

Petrus Advisers LLP granted full-scope AIFM approval in UK

London, 1st October 2014 - Petrus Advisers LLP are delighted to announce that it has been approved as an Alternative Investment Fund Manager (AIFM) under the Alternative Investment Fund Managers Directive (AIFMD) by the Financial Conduct Authority (FCA) in the UK on 29th September 2014.

The scope of the AIFMD is broad and, with a few exceptions, covers the management, administration and marketing of alternative investment funds (AIFs). Its focus is on regulating the Alternative Investment Fund Manager (AIFM) rather than the AIF.

An AIF is a 'collective investment undertaking' that is not subject to the UCITS regime and includes hedge funds, private equity funds, retail investment funds, investment companies and real estate funds, among others. The AIFMD establishes an EU-wide harmonised framework for monitoring and supervising risks posed by AIFMs and the AIFs they manage and for strengthening the internal market in alternative funds.

Petrus Advisers LLP, manager of the Cayman-based AIF Petrus Advisers Special Situations Fund are proud to be among the first Alternative Fund Managers receiving their variation of permission granted by the FCA. "The Alternative Investment Fund Managers Directive is a ground-breaking new regulation that is about to change the European Asset Management Industry. The directive aims at giving a higher level of protection to the investor by increasing the quality hurdle posed on fund managers", states Michael Sieghart, Partner of Petrus Advisers LLP. "We at Petrus Advisers LLP strive to provide our investors not only with outstanding performance but also with a state-of-the-art regulatory setup", adds Klaus Umek, Managing Partner of Petrus Advisers.

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