



PRESS RELEASE

Tages Capital launches new tail hedge UCITS fund - Tages Paladin

London 6th September 2018 - Tages Capital ('Tages'), one of Europe's leading specialist alternative asset managers, has announced the launch of the Tages Paladin Fund. The new Fund incorporates an innovative tail risk hedging strategy designed to provide investors with protection from a broad range of adverse market conditions globally without the typical burden of negative carry associated with such strategies in upward trending markets.

The Dublin domiciled UCITS fund offers investors access to Tages' proven excellence in absolute return investing. The Fund launched with nearly US\$20 million of institutional capital on 31st July 2018. Unlike most tail risk funds, Paladin is not based on a put option strategy but is comprised of a combination of systematic long volatility and convexity, momentum and mean reversion strategies, together with low beta carry strategies to compensate for time decay.

Berouz Fatemi, Portfolio Manager, Head of Alternative Risk Premia, commented:

"The Tages Paladin Fund uses a proprietary combination of quantitative and qualitative techniques to evaluate and select a portfolio of investable trading strategies and alternative risk premia with clear tail hedge qualities. We follow a disciplined, process-driven investment approach to build a portfolio diversified by strategy, asset class and region, combined with comprehensive daily risk controls. The strategy is designed to target significant upside during times of market stress and volatility, while also providing small positive returns in most market conditions."

Jamie Kermisch, CEO of Tages Capital, commented:

"As one of Europe's leading alternative asset managers, Tages has a history of developing innovative, next generation solutions for institutional and professional investors. Tail hedge products are increasingly high on the agenda for institutional investors and the development of this proprietary solution is a further demonstration of Tages' commitment to deliver cutting edge products to meet investors needs in all market conditions."

- **Ends** -



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Information for Editors:

About Tages Capital:

Tages Capital is a leading alternative asset management firm and part of the **Tages Group**. It manages approximately US\$2.3 billion for insurance companies, sovereign wealth funds, financial institutions and family offices. **Tages Capital** manages a range of innovative, alternative investment products and solutions, including multi-manager portfolios, single manager UCITS, infrastructure and renewable energy funds. The firm is also a market-leader in providing seeding and acceleration capital to world-class, early-stage asset managers and is characterised by an advisory-led, solutions approach.

About Tages Group:

Founded in 2011, **Tages Group** is a leading international investment firm with 270 employees across offices in London, Milan and Rome. The Group is active in three business lines: (i) liquid alternative investments, focusing on absolute return investing with US\$2.3 billion of assets under management; (ii) renewable energy infrastructure funds through Tages Helios, the second largest player in the Italian photovoltaic sector (with investments of over €650 million and 208 MW portfolio); and (iii) NPL/distressed assets management through Credito Fondiario, a debt purchaser and servicer (with a banking licence) rated by S&P/Fitch. Credito Fondiario manages approximately €45 billion assets under management with €600 million investments portfolio.