



## Press release

### **BIL Manage Invest receives CSSF approval to launch its Lux Multimanager SICAV UCITS platform**

**Luxembourg, 8 February 2016** - *BIL Manage Invest, the third-party management company of the Banque Internationale à Luxembourg (BIL) Group has received approval from the CSSF<sup>1</sup> to launch its Lux Multimanager SICAV, a hosted “rent-a-compartment” UCITS fund platform.*

Lux Multimanager SICAV provides third-party investment managers, fund initiators and other fund promoters (“managers”) of investment funds with a fully UCITS-compliant umbrella fund platform within which they can manage a sub-fund (compartment) in accordance with their own investment strategies. BIL Manage Invest has appointed RBC Investor Services Bank S.A. in Luxembourg to provide custody, central administration and domiciliary services to the platform.

The managers are appointed by BIL Manage Invest (in its capacity as management company to the SICAV) as investment manager and distributor to the manager’s own dedicated sub-fund(s). The managers benefit from the efficiencies provided by the pre-existing structure of the platform in terms of sharing of costs, existing middle and back office operating model, tried and tested systems, and quick time to market. The platform solution provides such managers with a fully UCITS-compliant sub-fund which they are able to market within the EU without the need to establish their own fund and/or management company substance in Luxembourg or in another EU member state.

Alexandre Dumont, CEO of BIL Manage Invest commented: *“The launch of Lux Multimanager SICAV complements and completes the range of UCITS management company and Alternative Investment Fund Manager (AIFM) services offered by BIL Manage Invest to third-party managers. BIL Manage Invest can now assist our clients in setting up and running dedicated, standalone funds or sub-funds within our rent-a-compartment platforms as fully UCITS- or AIFMD-compliant structures. As an institutional-grade third-party management company backed by a major banking group, BIL Manage Invest provides the necessary substance, capital and infrastructure to our clients, relieving them of much of the burden of structuring, setting up and running their investment funds in Luxembourg”.*

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<sup>1</sup> Commission de Surveillance du Secteur Financier. Luxembourg public institution which supervises the professionals and products of the Luxembourg financial sector.

## **About BIL Manage Invest**

BIL Manage Invest (BMI) is a wholly owned subsidiary of the BIL group and specialises in the structuring, set-up and management of traditional and alternative investment funds in Luxembourg in compliance with UCITS and AIFMD regulations. BMI offers a wide range of services through its open architecture model, in particular fund set up, portfolio and risk management and monitoring of the fund's delegates. BMI was established in June 2013 as part of BIL's strategic development targets for 2020. [www.bilmanageinvest.com](http://www.bilmanageinvest.com)

## **About Banque Internationale à Luxembourg (BIL)**

Founded in 1856, Banque Internationale à Luxembourg (BIL) is the oldest private bank in the Grand Duchy. It has always played an active role in the main phases of development of the Luxembourg economy. It currently operates in retail, private and corporate banking, as well as on financial markets.

Employing more than 2,000 people, BIL is present in the financial centres of Luxembourg, Switzerland (since 1984), Denmark (since 2000) and the Middle East (since 2005).

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