

**AppleTree Capital** is an awarded independent financial advisor, specializing in Emerging Markets and Absolute Return strategies. The firm's mission is to deliver exceptional value to investors, by strictly adhering to its philosophy of Transparency, Liquidity and Risk Management.

Great business is built through trust, transparency and reciprocity" Since its establishment, **Intercorp Group** has grown consistently to become a truly international operation with offices in both Miami and

**TRLPLAW** is a union that successfully consummates the vision by various distinguished law firms in Africa, Europe and America, to forge a collaborative multinational commercial law practice of the highest quality, with ability to provide a spectrum of exceptional, diverse legal services worldwide.

Energy for a Changing World! **Globeleq** is an experienced developer, owner and operator of independent power generation projects specialising in the emerging markets. Since 2002, Globeleq has participated in nearly 14,000 MW of power assets in 27 countries investing approximately US\$1.3 billion of equity across 44 different power projects.

Despite the fact that our main focus is equity investments in Russia and the CIS, we are not restricted to a particular region or asset class in our investment activities. This allows us to be much more flexible, looking for value in various markets around the world. This advantage becomes critical during periods of distressed economic conditions and political turbulence, something we had to witness last year in Russia." David Amaryan, **Copperstone Capital**.



**UAE - FULL SERVICE LAW FIRM OF THE YEAR**

**UAE - MANAGING PARTNER OF THE YEAR, KAVITHA S. PANICKER**

**Our promise to our clients is that we do not accept anything less than justice for them, and we assure them that our pursuit will continue to any extent the law permits." Advocate Mehdi Safar Founding Partner, AL SAFAR AND PARTNERS**





EUROPEAN LONG-TERM GROWTH FUND OF THE YEAR - LUXEMBOURG LIFE FUND FCP SIF, CARLISLE MANAGEMENT COMPANY SCA  
GAMECHANGER OF THE YEAR (FUND MANAGEMENT) - JOSE C GARCIA, CARLISLE MANAGEMENT COMPANY SCA



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Carlisle Management Company SCA specializes in open-ended investment funds and related private equity fund transactions within the alternative asset sector, particularly life settlements. Carlisle considers itself to be a holistic investment and fund manager, assuming a wide range of tasks over the entire life cycle of each investment. Carlisle Management is based in Luxembourg, where it established its headquarters and fund domicile due to the small country's reputation as home to one of the world's most stringent and well regulated financial systems in the alternative asset industry. Bringing together a team of senior executives that represent over four decades of experience within their focused sectors, Carlisle has experienced exponential growth since its inception, quickly garnering a reputation as a market leader and a pioneer for investment solutions within the life settlements space. Over the years, Carlisle has diligently strived to provide a wide variety of clients, with access to insurance-linked investment products by offering intelligent alternative fund management solutions designed to work with a wide array of institutions, corporations, pension funds and high-net-worth individuals.

While many financial institutions try to provide disparate services, Carlisle believes that having a tireless focus is the right strategy. The company has developed, initiated, distributed and managed a number of investments. The primary focus for Carlisle Management Company SCA is its expertise within the life settlements industry, creating, distributing and managing yield-oriented and tax optimized investments for institutional investors, financial intermediaries and high net worth individuals specifically inside of this asset class. Carlisle designs investment products for investors seeking stronger organizational infrastructure, greater regulatory oversight, institutional counterparties and higher diversification through minimal correlation to traditional financial markets.

Utilizing mark to market valuation systems and independent service providers paired with tax compliant, regulated investment structures, Carlisle offers fully transparent investment products to its knowledgeable and discerning investor base. The company's long standing relationships within the various aspects of the life settlements market have allowed Carlisle Management to excel among its peers in product acquisition and portfolio management.

After years of assisting institutional clients in the development, structuring and management of captive investment vehicles, Carlisle became aware of a lack of products which could offer long term growth focused investments within the life settlements space to investors who did not have enough capital to efficiently build their own captive structure, yet were very interested in this minimally correlated asset class. From this one of their flagship investment vehicles, the Luxembourg Life Fund: Long Term Growth Fund FCP SIF was born, lending its open ended structure to investors wishing to participate in a larger pool of life settlements while maintaining a higher liquidity profile.

Carlisle has grown rapidly to represent a widely diversified investor base, ranging from multi-billion dollar institutions to the most respected private banks and investment management firms in the investment community today. Being very active within the industry, Carlisle is continuously promoting consumer education on life settlements to seniors and insurance advisors within the United States. Ensuring that this demographic understands how a life settlement transaction can benefit their financial planning and retirement goals is not only a benefit to the individual but also helps ensure that the investment community has a solid base of supply to source from. Along with the focus on education, Carlisle seeks to continue the development of new products within the industry,

# LUXEMBOURG



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both on the supply side and the investment product side, while also continuing to grow its network of service providers and acquisition sources.

The Luxembourg Life Fund: Long Term Growth Fund FCP SIF, Carlisle's flagship fund, is an investment vehicle centered on the acquisition, trading and management of a portfolio consisting of U.S. based life insurance policies. These policies generate investment returns based on trading and mortality events. Life settlements are known for minimal correlation to traditional financial markets (fixed income and equities) as well as changes in fiscal and monetary policy relative to global economies. "Truly sustainable long term growth is generated from acquiring the appropriate asset and applying management principles enforcing strengths such as consistency, investment philosophy, low volatility and tangible value," CEO Jose Garcia explains. "The Luxembourg Life Fund serves as a vehicle that investors are comfortable with in the medium to long term, regardless of circumstances occurring in other areas of global finance and the macroeconomic environment."

As the founding partner of Carlisle Management Company, Jose C. Garcia has been integral in the creation and development of the Luxembourg Life Fund. His longstanding position in the industry and over fifteen years of experience have allowed him to mold the Fund into a vehicle that carries a distinct competitive advantage. Prior to Carlisle, Mr. Garcia spent a decade in life settlements, building portfolios worth billions dollars in face value. He has extensive knowledge of both, the portfolio management as well as the asset acquisition aspects of the asset class. While, his intimate familiarity with the inner workings of the industry paired with his extensive presence and involvement within the trade organizations have solidified strong relationships throughout

the life settlement community, Garcia has never wavered from Carlisle's goals and philosophy. It is this dedication and determination that has propelled Carlisle Management into the world stage as a pioneer of life settlements within fund management. The Luxembourg Life Fund consists of a diversified portfolio of hundreds of life settlements issued by insurance companies with an A average rating. By maintaining a portfolio containing numerous individual policies, the fund mitigates the risks associated with lack of diversification or concentration. The Fund employs detailed actuarial and financial analysis tools ensuring that assets meet a rigorous series of sensitivity and stress tests, including additional variables of actuarial profiles. The Luxembourg Life Fund FCP SIF: Long Term Growth Fund is a leading regulated open-end investment fund, driven by innovation and an investment philosophy which keeps it a step ahead of constantly evolving investment markets.

The Life Settlement industry has grown at a phenomenal rate over the last decade, having attracted the attention from independent financial advisors to the top global institutional investors, with high profile institutional interest growing exponentially in just the past few years alone. The industry has seen an extraordinary amount of interest from amongst the largest financial institutions as they begin to see the benefits of integrating life settlements as an alternative asset class. As these large players in the market begin to utilize life settlements as an investment strategy, the market becomes even more sophisticated and well-established. It is projected that the life settlement industry will continue to grow at increasing rates in the future, and both Carlisle and the Luxembourg Life Fund are well positioned and poised to exploit this future trend.