



CENTURION LAUNCHES FIRST EVER MACRO/MICRO LONGEVITY FUND

Luxembourg, 14 December 2009 -- Centurion Fund Managers has obtained regulatory approval from the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg for its fourth open-ended longevity fund - which is the first in the market to combine macro and micro longevity. The professional investor fund - which is called the Centurion Longevity Fund – targets an annual return of 6-9% with low volatility and minimal correlation to the stock markets.

Investing in both macro and micro longevity products provides investors with more diversification and lower volatility and risk when compared to the more traditional micro longevity funds. At the micro level the Fund gives investors exposure to longevity funds with both physical and synthetic life settlements, based on lives that are individually underwritten. At the macro level, the Fund invests in longevity derivative products including longevity notes, swaps and indices where there is no underwriting on the individual lives and the investment returns are based on the longevity experience of a large population, thus giving exposure to literally hundreds of thousands of lives rather than the few hundred that is more typical with micro longevity funds.

The Fund is structured as a Luxembourg registered SICAV organised as a specialised investment fund to give it pan-European appeal and was launched in June 2009 with initial seed capital whilst waiting to receive regulatory approval from the CSSF. It will now be marketed to European wealth managers, family offices and institutions seeking to invest in EU regulated and authorised products. An informal target of \$100 million has been set for the Fund.

Commenting on the process, David Rawson-Mackenzie, Managing Director of Centurion Fund Managers, said: “We realised that it would take some time to go through the rigorous due diligence process required by the Luxembourg authorities, particularly as our fund was unique in combining macro and micro longevity, but we now have a European compliant product with all of the transparency and reporting rigour that a Luxembourg SICAV dictates.”

The new Centurion Longevity Fund is denominated in EUR, GBP and USD with a minimum investment requirement of €125,000 or the currency equivalent.

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Notes to Editors:

About Centurion Fund Managers:

Centurion Fund Managers was set up in 1999 as an alternative investment house specialising in longevity, including life settlements and longevity derivatives, as an asset class. The longest established fund manager to uniquely focus on this asset class, Centurion has a proven track record of delivering consistent, stable growth to discerning institutional and high net worth investors. For further information please visit www.centurionfundmanagers.com.

Centurion Fund Managers is part of the Centurion Group, a financial services company founded in 1995 to provide investment, trust and corporate services to private clients throughout Europe and Latin America.

Definition of professional investor for the purposes of this Fund are those who:

- (i) adhere in writing to the status of well-informed investors and
- (ii) either invest a minimum of €125,000 in the Company or benefit from a certificate delivered by (a) a credit institution within the meaning of Directive 2006/48/CE,
(b) another investment company within the meaning of Directive 2004/39/CE or
(c) a management company within the meaning of Directive 2001/107/EC stating that the investor has sufficient expertise, experience and knowledge to appreciate in an adequate manner an investment in a specialised investment fund

There are no distribution restrictions other than the fact that investments in the fund can only be made by "well informed" investors.

To qualify as a "well informed" investor you must be either:

- An Institutional Investor
- A Professional Investor
- Any other investor who has confirmed in writing that they adhere to the status of a "well informed" investor and who:
 - Either invests a minimum of EURO 125,000 in the specialised investment fund;
 - Or who has an appraisal from an EU bank, an investment firm or a management company certifying that they have the appropriate expertise, experience and knowledge to adequately understand the investment made in the fund.

This last category gives Sophisticated Investors (including High Net Worth Individuals) access to the flexible and tax attractive regime of SIFs.

Note: It should be noted that local distribution restrictions may apply.