



Centurion Fund Managers welcomes FSA's comments on the life settlements market

The comments made this week by the Financial Services Authority (FSA) at the European Life Settlement Association conference emphasised the need for a transparent and sophisticated approach when taking life settlement funds to the market.

Centurion Fund Managers welcomes this approach from the FSA as it supports our firmly held position that longevity is a complex asset class where the risks need to be responsibly managed by experienced fund managers and clearly understood by investors and their professional advisors. We first emphasised this in a [series of articles published in 2009](#) which concluded with "[Evaluating risk in a life settlement fund \(International Advisor November 2009\)](#)".

As members of the Institutional Life Markets Association (ILMA), whose founding members include JP Morgan, Credit Suisse, Goldman Sachs, amongst others, we adhere to its guiding principles for risk management, transparency and suitability. Our own risk management policy addresses the various risks inherent in managing longevity funds with measures put in place to mitigate these risks. Managed and constructed properly, longevity as an asset class can provide superior returns when compared to fixed income.

Investors in longevity need to be confident in fund manager's level of expertise in this asset class. Centurion Fund Managers has accumulated a decade of experience in managing life settlement and longevity funds and has consistently delivered stable returns to its shareholders.

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