

London, 05 June 2015

Twelve Capital announces three new hires to the firm's London office: Marcus Rivaldi, William Hardcastle and Ulrich Beck.

Marcus Rivaldi joined Twelve Capital in May 2015 and has over twenty years of experience as an insurance analyst. Marcus's appointment demonstrates a continued commitment by the firm to further strengthen and broaden its team of analysts. For the six years prior to joining Twelve Capital, Marcus was an Executive Director with Morgan Stanley in London, delivering both equity and fixed income research coverage of the European insurance sector. Whilst at Morgan Stanley, Marcus initially built an externally recognised leading fixed income insurance research franchise, subsequently adding additional equity responsibilities as a senior member of Morgan Stanley's top ranked research team.

William Hardcastle joined Twelve Capital in June 2015 and has over ten years of experience as an insurance analyst. For the four years prior to joining Twelve Capital, Will was a Vice President with Bank of America Merrill Lynch in London, delivering equity research coverage of the European insurance sector. Whilst at Bank of America Merrill Lynch, Will was a key member of the firm's award winning insurance equity research team, leading the non-life insurance product.

Ulrich Beck joined Twelve Capital in June 2015 and is responsible for Sourcing within the firm's insurance private debt team. Ulrich has fifteen years of experience in providing corporate finance related advisory services in the insurance sector. For the five years prior to joining Twelve Capital, Ulrich worked for KPMG's Corporate Finance team in Frankfurt. In this role he focused on mergers & acquisitions and strategic & transformational advisory, as well as capital markets & financial structuring related advice to insurance clients. In this capacity, Ulrich also developed and implemented various strategic initiatives for a number of European insurers.

Urs Ramseier, Chairman and CIO of Twelve Capital, said: "We are truly excited to have Marcus, William and Ulrich joining the firm. Marcus and William's deep experience in the insurance market and their research-based quantitative and qualitative skills, together with Ulrich's extensive knowledge of the insurance industry, will further enhance our ability to serve clients across the firm's insurance debt and ILS portfolios. The addition of these individuals to our team will deepen and strengthen the firm's analytics capabilities and result in more diverse investment sourcing opportunities for our clients. We are delighted to welcome them to the firm."

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About Twelve Capital

Twelve Capital is an independent investment manager specialising in insurance-related investments. The core business of the company is the management of insurance-linked securities (ILS) portfolios as well as portfolios of liquid and private debt instruments, issued by insurance companies. These strategies take advantage of the team's deep and long-term expertise in insurance risks, insurance regulation and insurance company balance sheets. Twelve Capital makes insurance-related investments accessible to institutional investors and thereby aims to generate attractive risk adjusted returns for its clients. Twelve Capital is majority owned by the investment team and is based in Zurich, Switzerland and London, UK.

www.twelvecapital.com

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