



## PRESS RELEASE

*Milan, 21 December 2016* – In order to clarify the position of Quaestio, the manager of the Atlante II fund, on the securitization of BMPS's NPLs it is noted that the commitment established since the MOU of 28-30 July was subject to the success of a market capital increase and that it was only in this context that the possibility of a senior bridge loan was accepted, with this in turn being subject to the success of the capital increase.

As a consequence if these conditions fail to materialize Atlante's commitment will also fall, as formalized in the highly confident letter of 20 December.

Nevertheless, as formally represented to the BMPS's board of directors since 10 December, even if the state takes a participation in the bank's equity Atlante is prepared to go ahead with the NPL securitization plan, moreover already substantially defined as to price and all its stages of implementation, without senior bridge financing and by the means and timing that the board of directors may wish to determine.

*Quaestio Capital Management SGR is an independent asset management company specializing in institutional clients and having assets under management of approximately €14 billion. Quaestio has a global perspective, identifying and managing the best investment ideas in its main markets around the world. Through the use of UCITS and AIF investment funds Quaestio has developed an innovative multi-manager platform that pools 35 delegated operators from among the best asset management companies in the world. Moreover, thanks to advanced look-through technology, the Company uses and can offer its customers a real time monitoring service for all the investments and financial risks in its portfolio.*

*Starting 29 April 2016 Quaestio Capital Management SGR promotes and manages the alternative investment fund (AIF) known as "Atlante".*

*The main shareholders of Quaestio SGR are: Fondazione Cariplo (37.65%), Locke Srl held by its founder Alessandro Penati and management (22%), Cassa Italiana di Previdenza ed Assistenza dei Geometri Liberi Professionisti (18%), Direzione Generale Opere Don Bosco (15.6%) and Fondazione Cassa di Risparmio di Forlì (6.75%). The Board of Directors comprises Alessandro Penati (Chairman), Paolo Petrignani (Managing Director), Filippo Cicognani, Diego Buono, Matteo Campellone, Claudio Marangio and Francesco Ceci.*

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Fully paid share capital €4,200,000 | Registration no. 43 in the roll of UCITS operators  
Registration no. 149 in the roll of AIF operators | Member of the National Guarantee Fund