



PRESS RELEASE

THE ATLANTE II FUND HAS SIGNED AN AGREEMENT TO PURCHASE 2.2 BILLION EUROS GROSS OF THE NON-PERFORMING LOANS OF THE THREE GOOD BANKS

Milan, 27 January 2017 – Quaestio Capital Management SGR has signed a Memorandum of Understanding on behalf of the Atlante II Fund to purchase 2.2 billion euros of non-performing loans held by Nuova Banche Marche S.p.A., Nuova Banca dell'Etruria S.p.A. and Nuova Cassa di Risparmio di Chieti di S.p.A..

Atlante II will purchase the Mezzanine tranche and part of the Junior tranche issued by a securitization vehicle which will acquire from the above banks the portfolio of non-performing loans that emerged following the contribution of the loans to REV in November 2015. The Atlante II Fund's investment will amount to a maximum of 515 million euros excluding at least 200 million euros of financing.

This operation introduces important innovative aspects both at the level of the composition of the portfolio, which will include impaired loans and lease contracts, and at a structural level, with the use of new instruments to securitize these new loan categories.

Atlante II is expecting to obtain an interesting return for the fund by taking this step, which at the same time will make the sale of the banks possible and thereby resolve one of the key critical issues in the Italian banking system.

Quaestio, which carried out a due diligence through Credito Fondiario, will coordinate and control the whole operation in terms of the structure of the securitization and the management of the loan recovery plans in order to protect the investors' interests and contribute to the creation of an NPL market in Italy that is open to competition and efficient.



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.

Quaestio Capital Management SGR promotes and manages the alternative investment fund (AIF) known as “Atlante I” and “Atlante II”.

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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