



PRESS RELEASE

THE ATLANTE FUND DOES NOT PERFORM MANAGEMENT AND COORDINATION ACTIVITIES OVER ITS INVESTEE BANKS

Milan, 3 November 2016 – In response to reports to be found in certain sectors of the media, Quaestio categorically denies that Mr. Marino Breganze has handed in his resignation as Chairman of Banca Nuova, a company controlled by Banca Popolare di Vicenza, to the Atlante Fund. He would only be able to hand in his resignation to the Board of Directors concerned.

As has been stated on several occasions the supervisory authorities do not allow the Atlante Fund to perform any management and coordination activities over Banca Popolare di Vicenza or Veneto Banca.

The responsibility for any strategic and operational activities for the two banks and their subsidiaries, such as Banca Nuova, accordingly lies fully with their respective Boards of Directors.

The Atlante Fund has on several occasions expressed its firm support of the requirement to proceed swiftly, and with determination, with liability actions against those who are to blame for the bad condition of the banks by identifying the individual personal profiles of responsibility (obviously including the directors of the banks' subsidiaries), as a means of recreating a relationship of trust with the banks' stakeholders and the supervisory authorities. As a result of this requirement and following detailed investigations carried out amongst others by third party professionals, Veneto Banca has convened a shareholders' meeting for 16 November 2016 to discuss the question of a liability action, while Banca Popolare di Vicenza will also call a shareholders' meeting within the next few days.

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.

Quaestio Capital Management SGR S.p.A. a single-member company

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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



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