



PRESS RELEASE

QUAESTIO CAPITAL MANAGEMENT SGR STRENGTHENS ITS NPL STRUCTURE

Milan, 28 July 2016 – **Quaestio Capital Management SGR** announces that following the setting up of the Atlante Fund it has hired a series of qualified professionals to operate in the areas of loan risk analysis and management, distressed securities and capital markets.

Fulvio Pelargonio. Has 25 years of experience in investment banking and structured finance, of which over 10 with the Royal Bank of Scotland where he was Head of Structured Finance for Southern Europe; he was previously also Head of Securitization in MPS Finance.

Marc Zanelli. Has 25 years of international experience in NPLs and securitizations, acquired in leading investment and commercial banks - IMI, Bear Sterns and Credit Suisse, as well as being in charge of the structuring team in the MPS group – and in the ratings agency Moody's.

Mario Cortesi. Has 22 years of international experience in investment banking, holding positions in Capital Markets and Structured Finance in the London branches of Morgan Stanley and Citigroup where he led the origination and execution teams responsible for Southern Europe. He subsequently headed Société Générale's Global Finance team in Milan for over 6 years.

Matteo Conte. Has acquired an international experience of over 15 years in investment banking, working in various positions in the loans sector in Goldman Sachs, Credit Suisse and Nomura. He has also worked as a fund manager for European distressed securities at CQS Asset Management.

Federico Valesi. Has 12 years of experience outside Italy as trader and portfolio manager for credit instruments at Inter Fund Management SA (Ikea Family Office), with specific focus on securitizations. He was previously a trader and analyst at Treetop Asset Management SA.

The following represent additions to the current staff in **Quaestio** working on Atlante Fund investments:

Alessandro Potestà. Head of Principal Investing. Has 23 years of experience in the field as CIO at IFIL S.p.A. and Exor S.p.A.. He previously worked as an equity analyst at Credit Suisse and as Chief Equity Analyst at Actinvest in London.

Giovanni Boscia. Senior Portfolio Manager in charge of credit instruments. Has 22 years of experience, mainly acquired at the London branches of leading investment banks such as Citigroup, Salomon Brothers and Lehman Brothers and of the hedge funds Endeavour Capital and Trafalgar Asset Managers.

Michele Romano. Loan portfolio manager. Has 12 years of experience gained mainly as a credit analyst at Unicredit and Abaxbank and subsequently as a credit instrument proprietary trader at Banca MPS.

Quaestio Capital Management SGR S.p.A. Unipersonale

Corso Como 15, 20154 Milano | tel. +39 02 3676 5200 | fax. +39 02 7201 6207
www.quaestiocapital.com | Codice Fiscale e Partita Iva 06803880969 | C.C.I.A.A. Milano n. 1916336
Capitale Sociale 4.200.000 euro interamente versato | iscritta all'albo gestori oicvm al numero 43
iscritta all'albo gestori FIA al numero 149 | Aderente al Fondo Nazionale di Garanzia



While the Company and the Investors' Committee will continue to retain responsibility for all investments, **Quaestio** has additionally **entered an agreement with Credito Fondiario** for the provision of due diligence and Master Servicer services regarding the NPL transactions in which the Fund invests. In order to avoid any conflicts of interest, **Credito Fondiario** will be unable to act as either Special Servicer or investor in any transactions carried out by the Atlante Fund unless authorized to do so by **Quaestio**. For all NPL investments the Fund will always require more than one Special Servicer, selected by way of an open competitive procedure.

Quaestio used the advisory services of **Oliver Wyman** in arranging the operating structure of the investments in NPLs.

Quaestio has accordingly acquired the expertise required to **coordinate and control the entire structure of the NPL transactions in which it invests** with regard to both securitization structure and loan recovery plan management, with the aim of safeguarding the interests of the Fund's investors and pursuing the objective of fostering an efficient NPL market in Italy that is open to competition.

Quaestio Capital Management SGR is an independent asset management company which specialises in the institutional market, with assets under management of approximately € 14 billion. Quaestio has global horizons, identifying and managing the best investment ideas in the principal markets around the world. Quaestio has developed an innovative multi-manager platform, with UCITS and AIF investment funds that pools 35 delegated managers from some of the best 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 investments and financial risk in its portfolio.

From 29 April 2016 Quaestio Capital Management SGR promotes and manages the alternative investment fund (AIF) called "Atlante".

The main shareholders in 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.

For further information:

Moccagatta Associati

Tel. +39 02 8645.1695 – 8645.1419

segreteria@moccagatta.it