

# Bit Market Services

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Vedi allegato.

## Banca IFIS: further NPL transactions

Venice (Mestre), 29 December 2015 – Banca IFIS, leader in the unsecured NPL market, continues to draw up agreements, even in the last few weeks of the year, and hence increases the number of deals it has closed with important counterparts in 2015 still further.

The Bank has finalized its purchase of two non-performing receivables portfolios on the primary, Italian, unsecured, consumer and bank credit market. The first of these was assigned to Banca IFIS by one of the main leading financial companies in Italy in the credit to households sector; the nominal value of this portfolio stands at over **365 million Euro**, which equates to **48.000 positions** (personal loans 70%, credit cards 20% and special-purpose loans 10%). The second portfolio purchased by Banca IFIS is of banking origin. The deal was finalized with Banca Popolare • Volksbank which sold a portfolio of over **60 million euro** corresponding to a total of about **600 positions** made up of current account overdrafts and unsecured loans.

Furthermore, Banca IFIS has finalised the sale of three NPL portfolios having an overall face value of approximately **1.4 billion Euro**, which corresponds to **137.000 positions**. The first two sale transactions relate to unsecured consumer credit, for a total of about 900 million Euro and 103.000 positions, of which 503 million Euro were sold to the Italo Sicav Fund. The third one, instead, refers to a portfolio of about 477 million Euro (over 34.000 positions) for re-performing receivables: this is a new segment in the Italian NPL market which involves transferring a receivables portfolio for which a repayment plan has been successfully kicked off.

These three assignment operations were carried out by Banca IFIS following its significant purchasing activity in 2015, which has led the Bank to deem favourable the opportunity to issue some blocks of non-performing receivables that it has held for some time to the secondary market in order to **realise better asset management of the latest purchases made**. To this end, Banca IFIS has also reviewed its NPL accounting model.

The finalization of the transactions described above are proof of the efficiency of Banca IFIS's NPL Area in evaluating its resources, with the objective of paving the best path to take in terms of managing difficult credit through the correct utilization of funding channels throughout Italy.

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