



# SPAFID CONNECT

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Oggetto : Banca IFIS closes its first senior financing deal. NPL portfolios worth 1,7 billion Euro purchased too

*Testo del comunicato*

Vedi allegato.

## **Banca IFIS closes its first senior financing deal. NPL portfolios worth 1,7 billion Euro purchased too**

Mestre (Venice), 28 September 2017 - Banca IFIS is all go and announces it has concluded its first senior financing transaction in the NPL sector. Moreover, the bank has acquired 3 non-performing/performing portfolios, totaling a nominal value of over 1,7 billion Euro.

The **senior financing** operation is a loan to finance the acquisition, through a securitization company, of a NPL secured portfolio (mortgages loans) originated by an Italian banking group by affiliates of Cerberus Capital Management, L.P., a leader in global alternative investing. In the deal, which involved an investment of 26 million Euro, Banca IFIS acted as a lender by subscribing the senior, and a part of the junior, notes issued by the securitisation company through which Cerberus acquired the NPL assets. This senior financing operation is the result of the synergy between Banca IFIS's ability to assess the risk of distressed assets and the structured finance expertise obtained through the merger with Interbanca, which proves the bank's dynamism and ability to act through innovative tools at the same time.

As far as concerns **buying non-performing/performing assets**, Banca IFIS announces the closing of 3 portfolios, two of which consist of retail and corporate banking loans, both secured (loans originated by regular mortgage repayments by retail clients) and unsecured. Banca IFIS purchased the portfolios from an international fund dealing in distressed loans through a securitisation company, for an overall nominal value of 1,5 billion Euro composed of over 13.500 positions, of which 220 positions performing secured loans (for a nominal value of 24 million Euro).

The third portfolio purchased by Banca IFIS has a nominal value of 192 million Euro, corresponding to 1.300 positions. It is made up of 71% secured retail loans and 29% unsecured loans and was sold to Banca IFIS by a leading European bank.

The total amount of NPLs managed by Banca IFIS amounts to over 12,5 billion Euro and includes about 1,5 million positions.

# BANCA IFIS

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