



# SPAFID CONNECT

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Oggetto : Banca IFIS: 2.9 billion Euros' worth of Non-Performing Loans purchased in 2019.  
Portfolio managed totals 24.4 billion Euro of NPLs

*Testo del comunicato*

Vedi allegato.

## **Banca IFIS: 2.9 billion Euros' worth of Non-Performing Loans purchased in 2019. Portfolio managed totals 24.4 billion Euro of NPLs**

Milan, 7 January 2020 – In 2019, the Banca IFIS Group acquired over **2.9 billion Euro of non-performing loans** (in nominal terms) through its investees dedicated to acquiring, managing and transforming NPL portfolios. Specifically, during the year, 21 acquisitions were completed with 15 different counterparties, for a total of **over 230,000 debt positions**.

Banca IFIS thus confirms its leadership of the sector and its dynamic approach to purchasing and managing NPLs, showing that it is capable of successfully pursuing both large and small-scale transactions.

In **December alone, 1.4 billion Euro of NPLs** (in nominal terms) were acquired in nine transactions with major counterparties such as UniCredit, Findomestic Banca and various securitisation vehicles (GACS). The most recent transaction, in late 2019, involved the purchase from the **ICCREA Group** of a portfolio made up of 80% unsecured loans and the remaining 20% of mortgage loans. The portfolio has a total nominal value of 230.5 million Euro, divided into approximately 6,800 positions.

The acquisitions on the primary market had a total nominal value of 2.2 billion Euro and accounted for 75% of the total. The secondary market transactions, with a nominal value of ca. 700 million Euro, were primarily concluded with funds and investment vehicles.

In order to rationalise its portfolio, in 2019, the Bank sold loans with a total residual value of over 800 million Euro to specialised operators: such sales involved, above all, residual positions in processing from portfolios acquired over time. **All sales were concluded at above book value.**

As a result of these transactions, the Banca IFIS Group's proprietary portfolio now has a nominal value of 17.9 billion Euro, in addition to 6.5 billion Euro in management on behalf of third parties, for a total of 24.4 billion Euro (in nominal terms).

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