

PRESS RELEASE

## **BANCA SISTEMA: LAUNCH OF THE CQS PORTFOLIO SECURITIZATION PROCESS**

Milan, 31 March 2016

Banca Sistema has launched the first phase of the securitization process of salary-backed loans (CQS), to be completed within 2016.

On 30 March 2016, Quinto Sistema Sec. 2016 S.r.l., an SPV set up in compliance with law 130/99, issued 3 classes of partly-paid asset-backed securities (ABS), having an initial principal amount of approx. Euro 120 million, to be followed by a ramp-up period.

Senior notes have then been utilized by Banca Sistema for refinancing transactions with institutional investors.

The deal is in line with the strategy to diversify funding sources that has already been explained to the market during the IPO, and it will enable the bank to pursue its growth targets in this business segment and to reduce the cost of funding.

The Credit Solutions Group team of Banca IMI's Global Markets and Banca Sistema have structured the deal as joint Arrangers, while the Law Firm Jones Day advised the parties in its capacity as transaction legal counsel.

### **Contacts:**

#### **Investor Relations**

Carlo Di Pierro

Tel. +39 02 80280.358

E-mail [carlo.dipierro@bancasistema.it](mailto:carlo.dipierro@bancasistema.it)

#### **Media Relations**

Anna Mascioni

Tel. +39 02 80280.354

E-mail [anna.mascioni@bancasistema.it](mailto:anna.mascioni@bancasistema.it)

#### **Banca Sistema**

Banca Sistema was founded in 2011, as a bank specialized in financing and managing trade receivables owed by the Italian Public Administrations, thereby entering a sector of the Italian financial system aimed at granting liquidity to corporate entities in their business dealings with the PA's, mainly through factoring and credit management services.

With main offices in Milan, Rome and London, during this time Banca Sistema has extended its activities and services available both to business and retail Clients.

As an independent financial operator characterized by a diversified business model, Banca Sistema can offer, today, recourse and non-recourse factoring services. This includes receivables between private companies, yearly and quarterly VAT receivables refunds, current accounts, time deposits with durations up to 10 years, guarantees, securities deposit, reverse factoring, certification of Public Administration credits, salary and pension backed loans, and small and medium enterprises financing.

The Bank is also active in the purchasing and management of non-performing financial and trade receivables as well as management and debt recovery from individuals, thanks to its shareholding in CS Union S.p.A..