

## Banca IFIS buys 100 million Euro worth of distressed assets on the banking market

Mestre (Venice), 28 October 2016 – Banca IFIS announces it has purchased an unsecured non-performing loans portfolio on the domestic banking market for a total nominal value of about **100 million Euro**.

The portfolio, containing over **7.200 positions**, was sold to Banca IFIS by a leading Italian banking institute and mainly consists of current account overdrafts (57%), mortgages (27%) and personal loans (10%).

“The deals finalized on the banking market – stated **Andrea Clamer**, Head of Banca IFIS’s NPL Area – demonstrate not only Banca IFIS’s ability to reach important deals, but are also proof that something is moving on the market and that Italian banks are now taking the challenge of deteriorated assets. In this sense – underlines Clamer – dialogue is absolutely fundamental in order to close deals that can create value for both the seller and the buyer”.

In light of the transactions carried out so far, Banca IFIS’s non-performing loans treasury portfolio amounts to over 1.3 million positions, making up a total nominal value of 9.5 billion euro.

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