



PRESS RELEASE

**Prelios Credit Servicing Master and Special Servicer on the BPER Group "Aqui" GACS guarantee**

*Milan, November 8, 2018* – **Prelios Credit Servicing** (Prelios Group) is to act as Master and Special Servicer on the **BPER Group's** "Aqui" transaction for the securitization of a portfolio of non-performing loans transferred to the special-purpose vehicle Aqui SPV S.r.l. on October 24, 2018.

The BPER Group securitization concerns a portfolio of non-performing loans, approximately 60% of which are mortgage loans, with a gross book exposure of 1.9 billion Euro (on a gross payable amount of 2.1 billion Euro). It has been structured in order to obtain the Italian State's GACS guarantee on the senior debt, pursuant to Legislative Decree 18/2016. The senior, mezzanine and junior notes were issued yesterday.

On completion, the securitization will be the eleventh GACS guarantee implemented in Italy thanks to the role played by Prelios Credit Servicing (PRECS), which has assets under management totaling 24 billion Euro.

"GACS is the best and most transparent tool for reducing bank exposure on NPLs," commented **Riccardo Serrini, CEO of the Prelios Group and of PRECS**. "Now that, as expected, the Italian Ministry of Finance has extended the guarantee for six months until March 7, 2019, banks can continue to make use of a tool that maximizes outgoing value on NPLs and minimizes impact on capital. It is no coincidence that we have managed to reduce net NPLs by more than 50%, freeing up capital for banks' core activity of financing business. Prelios is the best observatory of the positive effects of this instrument, given that to date we have managed eleven of the sixteen securitizations with the State guarantee of the last two years."

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**For additional information:**

Prelios Group Press Office  
+39 02 6281.4176/4826/33628 - [pressoffice@prelios.com](mailto:pressoffice@prelios.com)

Community Strategic Communications Advisers  
+39 02 89404231 - [prelios@communitygroup.it](mailto:prelios@communitygroup.it)