

BANCA IFIS



**MEDIOBANCA
SECURITIES**

EQUITY NPL MEETING

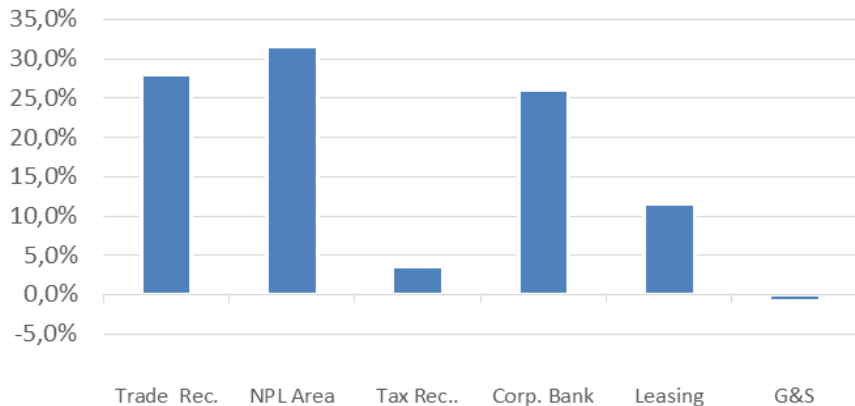
Thursday 14 September 2017

@ Hotel Villa Contarini Nenzi

Banca IFIS NPL Area: a path of growth and profitability

Banca IFIS is the largest independent operator in the *specialty finance* market in Italy and is active in **commercial credit, acquisition/disposal & management of non-performing loans** and **tax credit**. Moreover, following the acquisition of the former GE Capital Interbanca Group, Banca IFIS significantly increased its customer base, as well as widened its products and services thanks to the know-how in the **leasing** segment and in the **mid-term financing solutions** developed by the former GE Capital Interbanca Group.

NBI 1H2017 Breakdown by segment



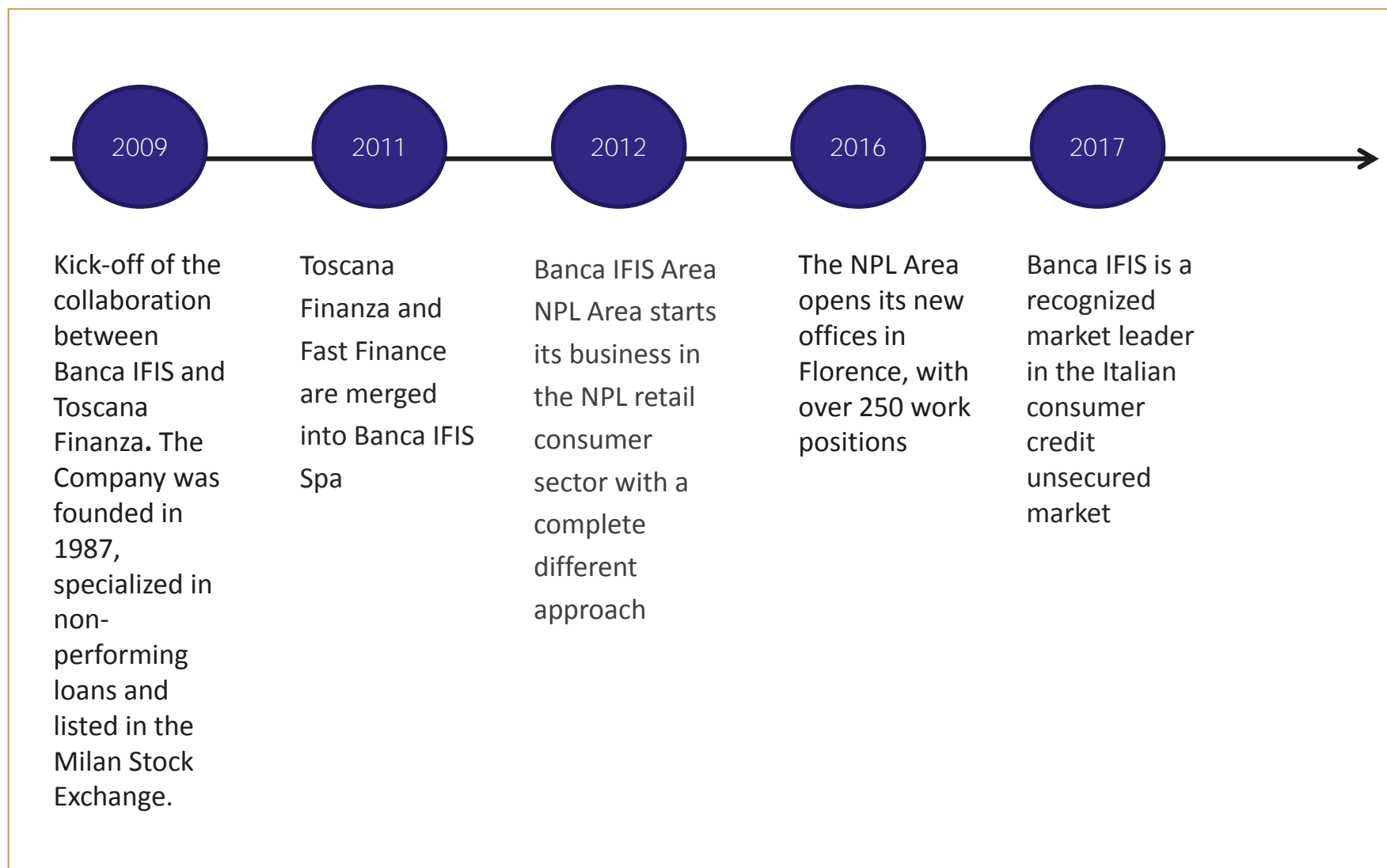
Notes: 1. Assifact by receivable outstanding. 2. Assilea ranking by 2016 Turnover. 3. Top 1 Italian Buyer in 2015 and 2016.

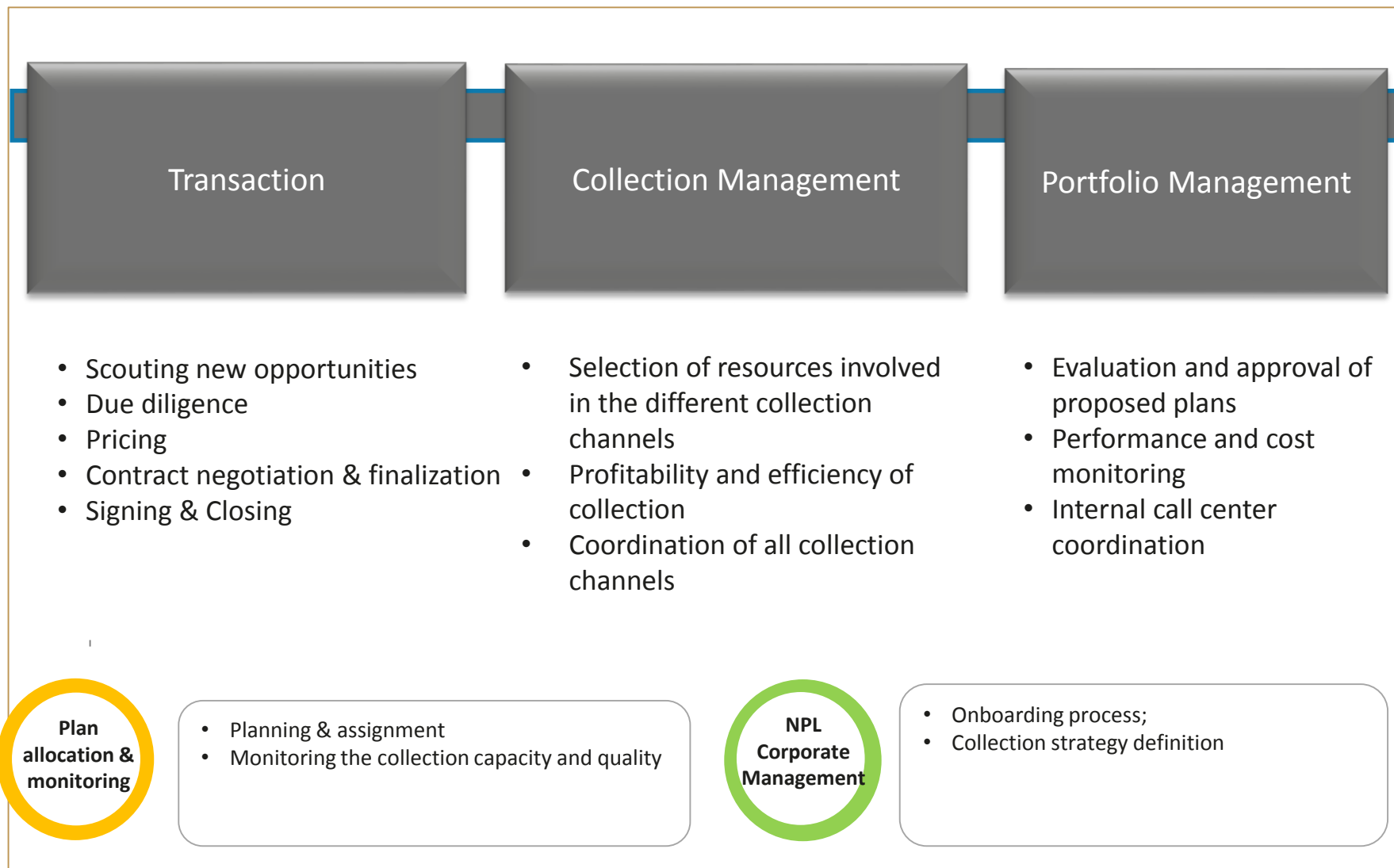
NPL AREA: A HISTORY OF GROWTH

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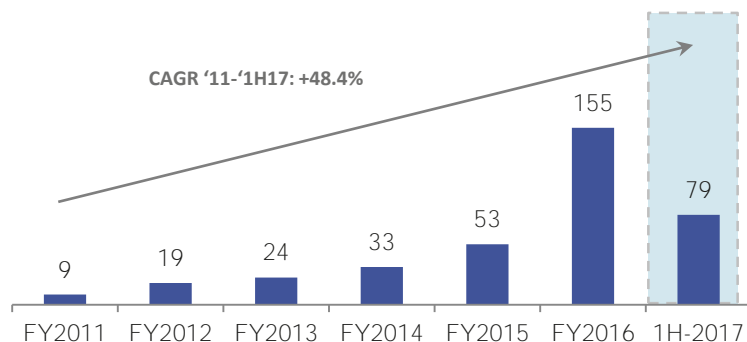
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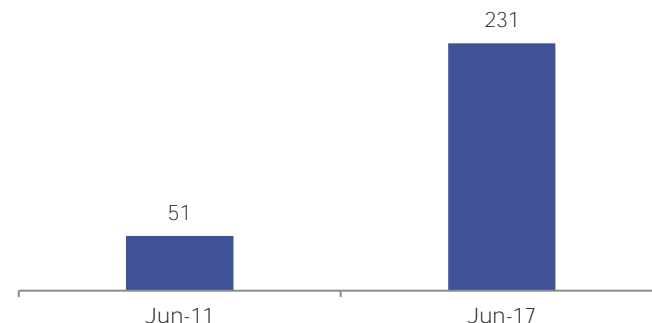


KEY NUMBERS

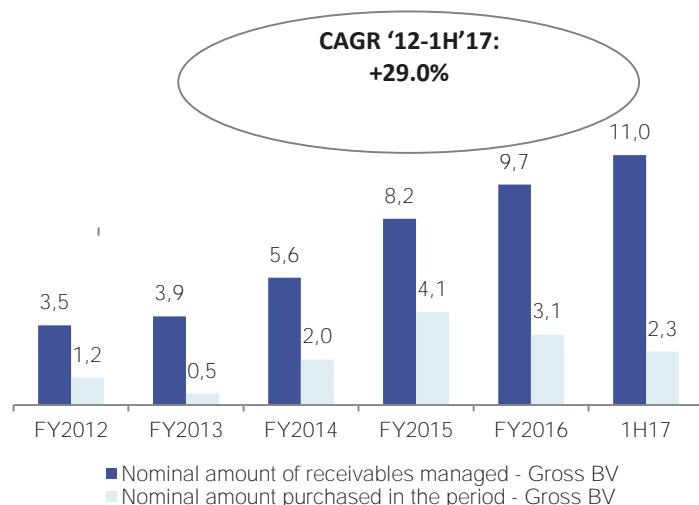
Net result from financial activity (Eu mn)



NPL Business Unit Headcount



Portfolio bought and managed (Gross BV) - € bn



NPL Area Highlights

| | FY'12 | FY'13 | FY'14 | FY'15 | FY'16 | 1H'17 |
|---|---------|--------|---------|---------|---------|---------|
| Net BV – Eu mn | 104 | 128 | 135 | 354 | 562 | 701 |
| Net BV/ Gross BV of Loans to Customers | 3.0% | 3.3% | 2.4% | 4.3% | 5.8% | 6.4% |
| Positions acquired (number) | 126,375 | 51,398 | 213,174 | 538,240 | 463,566 | 147,887 |

PORTFOLIO GBV

~ € 11.0 bn (€ 9.7 bn in 2016)

PORTFOLIO NBV

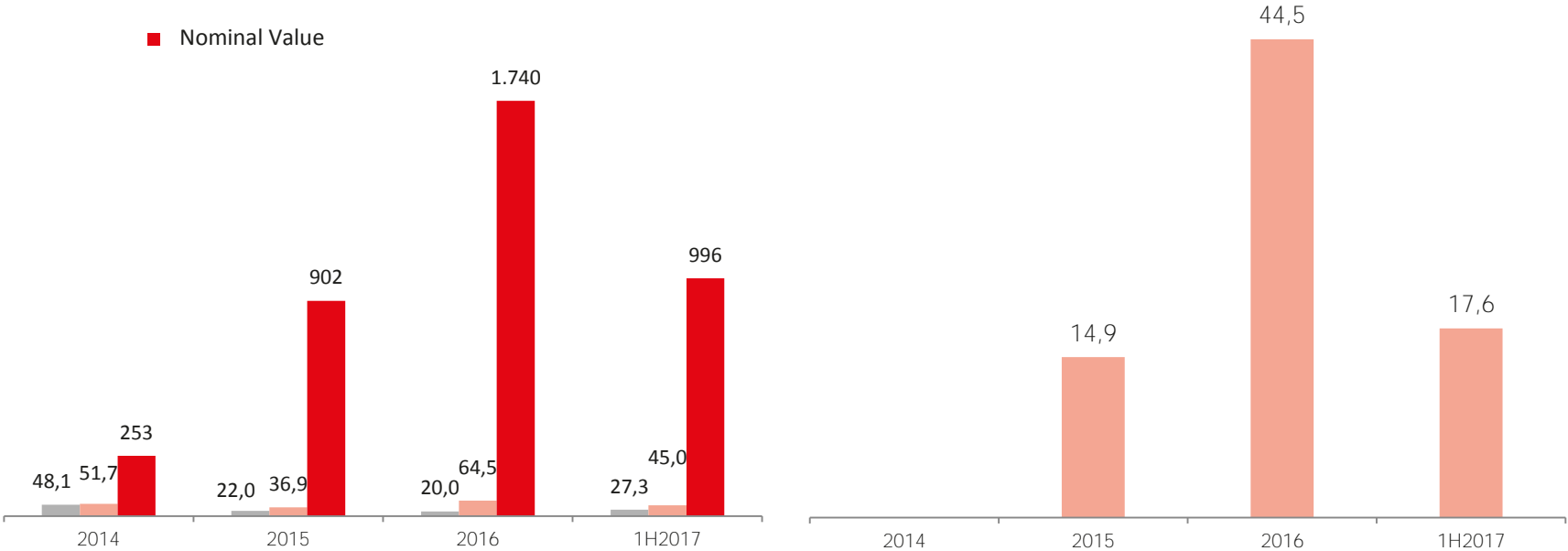
€ 701 mln (€ 562 mln in 2016)



NPL Portfolio's Sale Trend

Capital gain from sale of portfolios

- Accounting Value (AC)
- Sale Value
- Nominal Value



AREA NPL: SNAPCHAT ON TODAY'S PORTFOLIO

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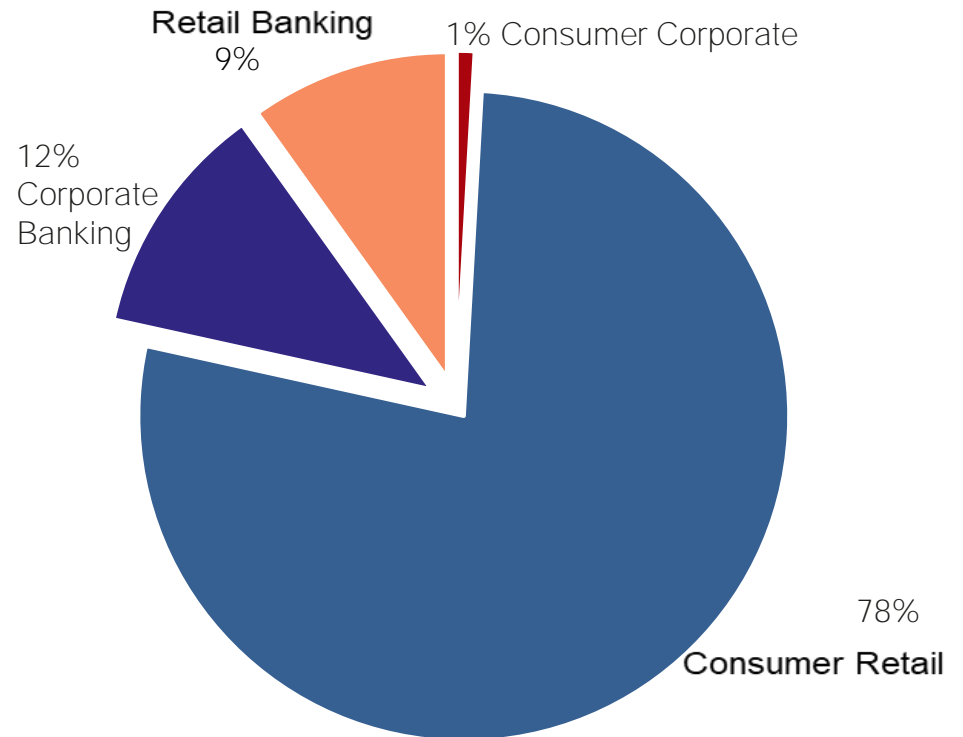
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Positions
1,5 mln

Debtors
#1,1 mln

Average ticket
€10.000

Net Book Value
€701 mln



AREA NPL: SNAPCHAT ON TODAY'S PORTFOLIO



| | Collection | NPL Gross Portfolio | Net Book Value | Book Value/NPL Portfolio |
|---|----------------------------|---------------------|----------------|--------------------------|
| Internal and External Recovery Department | Non Judicial Payment Plans | 629 mln | 125 mln | 20% |
| Legal Recovery Department | Order of Assignment Wage | 237 mln | 83 mln | 35% |
| | Judicial ongoing workout | 2.012 mln | 242 mln | 12% |
| Processed at least one time | | 5.908 mln | 132 mln | 2% |
| Waiting for the workout | | 2.238 mln | 120 mln | 5% |
| | | 11.0 bln | 701 mln | |

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