



**TOTAL INFLOWS TO THE ILLIMITY CREDIT & CORPORATE TURNAROUND
FUND (iCCT) RISE TO OVER 280 MILLION EURO OF UTP LOANS
FINALISED NEW CLOSINGS THANKS TO WHICH AROUND 80 MILLION EURO WERE
CONTRIBUTED TO THE FUND**

Milan, 28 December 2021 – illimity SGR S.p.A., the illimity Group’s asset management company created to set up and manage alternative investment funds, has completed further closings of its “illimity Credit & Corporate Turnaround” fund (the “**Fund**” or the “**iCCT**”) dedicated to investments in Unlikely To Pay (“UTPs”) loans to SMEs with concrete turnaround and relaunch potential.

More specifically, thanks to the new closings, around 80 million euro were contributed to the UTP loans Fund, increasing the overall inflows to over 280 million euro. The loans have been contributed both by the unit holders in the Fund, who accordingly increased their units, and by two new banking groups. The portfolio currently includes loans to around forty companies operating in highly diversified sectors. The Fund has additionally raised new finance from institutional investors, who have seen an interesting opportunity of balancing risk and return in the initiative. These funds will be used to achieve an optimal management of the business turnaround processes.

The finalisation of the new closings, just a few months after the Fund started its activities, proves the validity of illimity SGR’s management model and the effectiveness of the iCCT structure, which contains a number of highly innovative features such as the possibility of acquiring and managing fully operational short-term credit facilities and, through the use of securitisation structures, loans and lease agreements in continuity. In addition, the Fund’s structure enables banks to transfer their entire financial exposure, regardless of the technical forms used, while at the same time benefitting from the business restructuring process.

Paola Tondelli, Head of UTP & Turnaround Funds in **illimity SGR**, commented: *“Our Fund represents an ideal solution for those banks that want to deconsolidate their corporate UTPs, but want – at the same time – to participate in the value creation that a professional management of them can generate. The team, thanks to a combination of financial and industrial expertise, has taken on an active and effective role in negotiations in these months, setting its sights not only on the financial restructuring of businesses but also on enhancing their potential and on pursuing prospects for a real relaunch. The trust placed in us by our new investors and the confirmation of previous subscribers, who have considered it worthwhile to increase their investments in the Fund, is a proof that we are taking the right approach”.*



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illimity SGR S.p.A.

illimity SGR is the illimity Group's asset management company created to set up and manage alternative investment funds specialising in corporate loans. In the spring of 2021, illimity SGR created its first fund, the "illimity Credit & Corporate Turnaround" fund, dedicated to investments in UTP loans to SMEs with revival and relaunch prospects operating in highly diversified sectors. This fund allows lending banks to benefit from a professional management of their loans without necessarily having to sell them, thereby enabling them to yield their maximum value following a company's industrial and financial turnaround.