



# FINANZIARIA INTERNAZIONALE

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*35 years of history at the service of entrepreneurs*



# Company Profile

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# Who we are



Finanziaria Internazionale (Finint) was founded in 1980 and it is today one of the most dynamic and innovative Italian financial companies. Finint is headquartered in Conegliano (Treviso) and has offices in Milan, Rome, Trento, Verona, Bolzano, Florence, Moscow and Luxembourg. Finint employs more than 750 people. Finint has, along with BNP Paribas, a leading position in the Italian securitisation market. Thanks to its thirty years experience and a team of

professionals of outstanding level, Finint assists its clients through various challenging process of growth within their domestic or in the international market. Finint holds consolidated relationship with the main banking and financial institutions as well as manufacturing and commercial corporates. Some of the leading Italian and international banking groups, financing companies and industrial corporates are amongst Finint's clients.

## MISSION

Finint intends to maintain its development pattern and focus in the assistance and support of Italian and international corporates and entrepreneurs. Finint's objective is to support its clients' developments via the adoption of best financial practice and operational rules.

## FOCUS ON INNOVATION

Finint is always keen on maintaining a high degree of innovation and a constant focus on improvements. Innovation and entrepreneurship are part of our corporate culture and we explore any new business opportunity with an open mind and diligence the same thoroughly.

## BASED IN THE NORTH EST OF ITALY WITH AN INTERNATIONAL FOCUS

On the market since 1980, Finint has developed an in depth knowledge of the economic and industrial environments of the country, developing at the same time a

natural contacts network with important financial institutions, both on the national as well as international level. Our aim is to develop business collaboration skills among the business partners in our area, so that in a joint effort, they may restore the leading roles lost in recent years.

## THE TEAM

The team is composed by dynamic, experienced and highly motivated professionals. Innovative solutions always represent a chance to develop our clients' business.

## FOCUS ON THE CLIENTS

Finint's major strength is the ability to understand clients' business needs and requirements and to provide valuable solutions which facilitate building a trusted and mutual satisfactory client relations.

## FINANZIARIA INTERNAZIONALE HOLDING

### BUSINESS PROCESS OUTSOURCING

Automotive & Equipment Solutions  
Credit Management & NPLs  
Real Estate Outsourcing & Agency  
Consultancy Lean P & O  
Front & Back Office Mortgages

### BANCA FININT

Private Banking  
Structured Finance  
Asset Management  
Corporate Finance  
Private Equity  
Capital Markets  
Trust Services

### PROPRIETARY INVESTMENTS

Infrastructures  
Financial Investments  
Real Estate

Finanziaria Internazionale Group's activities are structured into three business areas reflecting the different spheres of operation and activities of the Group companies.

An inspiring principle in Finanziaria Internazionale's business model is the specialization by product line enabling the Group the clear assignment of competences to the benefit of the final customer.



for further information



## BANCA FININT

### AN INDEPENDENT STRUCTURE

STRUCTURED FINANCE	CORPORATE FINANCE	PRIVATE EQUITY	CAPITAL MARKETS EQUITY E DEBT	PRIVATE BANKING WEALTH MANAGEMENT	ASSET MANAGEMENT
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2014 witnessed the creation of Banca Finanziaria Internazionale ("Banca Finint" in short) which groups all the companies operating in the Investment Banking and Asset Management sectors. A team of about 300 specialists to identify the most suitable solutions for customer needs (enterprises, private investors and financial institutions) in the various areas of jurisdiction: private banking, capital markets, structured finance, asset management, corporate finance and private equity.

The birth of Banca Finint strengthened the development strategies of Finint's business and, above all, the ability to offer a wide range of financial products in an integrated way.

The operating model identified can help the Banking group distinguish itself in the entire financial sector, making it stand out for the high know-how of its resources and the innovativeness of the products and services proposed. Customer-orientation and the ability to maximize value for its collaborators contribute to the sustainable growth of the business thus consolidating the role of the bank as a reliable partner.

## GROUP COMPANIES

### BANCA FININT

FININT  
INVESTMENTS SGR

SECURITISATION  
SERVICES

FISG

FININT  
& PARTNERS

FININT CORPORATE  
ADVISORS

FINVEST  
FIDUCIARIA

#### BANCA FININT – MISSION

Banca Finint intends to become the privileged partner of a *Private and Corporate* client base to be provided with specialised banking & financial products and services characterised by a high degree of innovativeness as well as with attentive and highly professional advisory services.

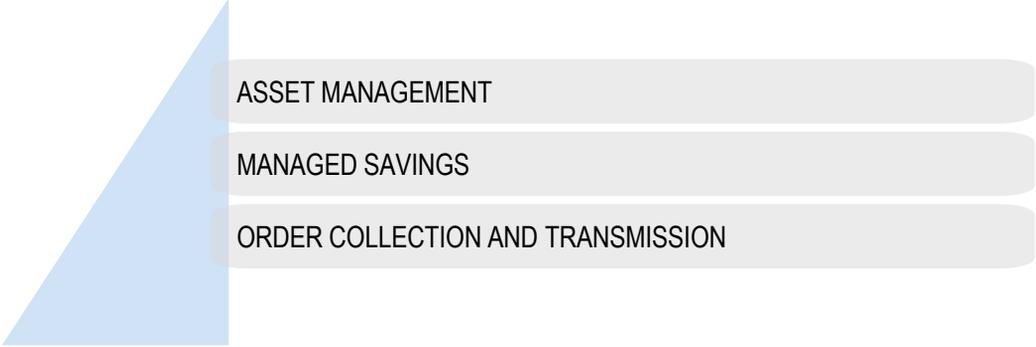
The development of banking activities takes place by exploiting synergies and as completion of the activities carried out by the entities and business operating in the sector concerned.

In the banking and financial sectors, Banca Finint allows for the extension of the services that the Group companies have offered to its customers to date with a new focus on the private banking activity.



per approfondimenti

## THE BANK HAS ACCESS TO THE BEST MANAGERS WORLDWIDE



ASSET MANAGEMENT

MANAGED SAVINGS

ORDER COLLECTION AND TRANSMISSION

## OUR MANAGEMENT PHILOSOPHY

TRADITIONAL  
PRIVATE  
BANKING

INNOVATIVE  
PRODUCTS

ABSOLUTE  
RETURN

RISK  
MITIGATION

Banca Finint offers asset management services, advice on investments advanced banking services («paperless») to enterprises and private individuals. The private and independent nature of Banca Finint can guarantee the best customised asset management solutions. Thanks to the wide range of specialisations within the Group, Banca Finint can offer intergrated advisory services to the entrepreneur and the enterprise.

Furthermore, Banca Finint offers other ancillary services such as insurance brokerage and other financial advisory services provided in collaboration with other Group companies.



## PRIVILEGED ACCESS TO THE CAPITAL MARKET

Banca Finint can offer enterprises integrated solutions that grant institutional investors access to both debt capital products (minibonds, corporate bonds, securitisations) and equity products (Stock Exchange IPOs or private placements).

Its considerable experience and knowledge of markets guarantees the ability to find the most efficient and effective solutions with a view to business growth and development.

# Structured Finance

Finint holds a leading position in Italy in the management and structuring of securitisation transactions.

Since 1991, Finint has structured more than 120 public securitisation transactions amounting to over 75 billion euros issued securities, it has 270 billion euros in assets under management relating to over 320 structured finance deals.

The working team is made up of more than 150 people and they have matured a field-specific, incomparable experience on the Italian and foreign markets. Specifically, it can rely upon an in-depth knowledge of Italian operational contexts and legislation, in addition to excellent knowledge of rating methods used by different agencies, and very good and long-lasting relationships with institutional investors and development banks.

Deep know-how of all best practices, full support in all transaction phases, tailor-made solutions based on the clients' needs, reasonable implementation times and reduced total costs are all success factors in this area of expertise.

Finint's master servicing activity for securitisation transactions is ranked "Strong" by Standard & Poor's, i.e. the top ranking in Standard & Poor's evaluation scale for this activity.



for further information



## STRUCTURING SECURITISATION TRANSACTIONS

Finint, through the dedicated group company FISG, has developed unparalleled expertise in arranging and structuring securitisation transactions and it is the market leader in Italy with over 110 structured public transactions.

Many of Finint's structured finance transactions have set a benchmark for the securitisation market across various asset classes, such as mortgages, lease receivables, non-performing loans, consumer and credit cards loans, phone bill receivables, etc.

# Structured Finance



**EBB Export**

EUR 50,000,000  
Bond Structured Program  
Eur 500mn

Arranger

2019



**DESIO OBG**

EUR 39,900,000  
NPLs Portfolio Sale

Advisor

2019



**Valsabbina SPV 1**

EUR 328,900,000  
Size Increase - RMBS

Arranger

2018



**VOBA N.7**

EUR 764,000,000  
SMEs CLO

Joint Arranger

2018



**HVL Bolzano**

EUR 146,500,000  
NPLs Portfolio Sale

Arranger

2018



**HVL Bolzano**

EUR 669,500,000  
Size Increase - Lease

Arranger

2018



**Fanes - Serie 2018**

EUR 507,200,000  
RMBS

Joint Arranger

2018



**Valconca SPV**

EUR 221,351,000 - SMEs CLO  
EUR 118,581,000 - RMBS

Arranger

2018



**Viveracqua Hydrobond Program**

EUR 30,000,000  
Project Loan

Advisor

2018

# Structured Finance

**BPER:**  
Banca

## InnovFin SMEG

EUR 50,000,000  
Extended Guarantee



Advisor

2018



## ELITE Basket Bond I

EUR 122,000,000  
Bond Structured Program

Arranger

2017



Gruppo Banco Desio

## DESIO OBG

EUR 3,000,000,000  
Covered Bond Program

Advisor

2017



## Civitas SPV

EUR 600,000,000  
RMBS

Arranger

2017



## Lake Securitisation

EUR 500,000,000  
PUBLIC RECEIVABLES

Arranger

2016



## Popso Covered Bond

EUR 500,000,000  
Covered Bond Program  
2° Issuance

Arranger

2016



## UBI SPV Lease 2016

EUR 3,100,900,000  
LEASE RECEIVABLES

Joint Arranger

2016



## IFIS ABCP Programme

EUR 1,000,000,000  
TRADE RECEIVABLES

Lead Arranger

2016



## Viveracqua Hydrobond

EUR 150,000,000 - Serie 1  
EUR 77,000,000 - Serie 2

Bond Structured Program

Arranger

2014-2016

# Structured Finance



## MANAGEMENT AND MONITORING OF STRUCTURED FINANCE TRANSACTIONS, SECURITISATION AND COVERED BOND DEALS

Securitisation Services S.p.A. is the first Italian “one stop shop” offering a complete range of services for the management and monitoring of structured finance transactions, in particular securitisation and covered bond deals. Securitisation Services a Financial Intermediary regulated by the Bank of Italy, is the first independent Italian Servicer, fully dedicated to manage transactions arranged pursuant to Italian Law 130/1999.

Since 2007 Securitisation Services’ Master Servicing activity is ranked by Standard & Poor's and since 2012 it has the "Strong" ranking, the highest level in S&P's evaluation scale.

Securitisation Services is a member of the AFME / European Securitisation Forum and is one of the founders of the PCS (Prime Collateralised Securities) Association.

**STANDARD  
& POOR'S**  
RATINGS SERVICES

# Asset Management



Finint's wealth of specialist knowledge gained in the areas of structured finance (Securitisation in particular) and real estate finance through direct investment and numerous Advisory and Arranger roles in complex real estate-based financing transactions, as well as experience in the management of its own investments, all this together with the consolidated network of relationships with leading financial players, led the company to take the strategic decision in 2004 to form its own internal Asset Management division, dedicated to the management of movable and immovable assets.

The objective of this new sphere of operations was to propose investment opportunities that:

- have a low correspondence with the market trend, and therefore a reduced association with the traditional benchmarks;
- can form part of a diversified asset portfolio over the long-term, in order to reduce the uncertainty and volatility by pursuing a higher and more constant yield over time;
- allow for indirect real estate investments and also have opportunistic elements, with relatively low access levels, via authorised investment vehicles.

By means of careful research and development aimed at seizing opportunities not so far exploited by the market and with a view to responding to the increasing requirements of its clients, Asset Management is seeking to acquire a key position in relation to the quality of the products on offer.

## DISTRESSED ASSET

The experience and skills developed in the Italian structured finance market by Finint have been the main driver for setting up an experienced team of dedicated professionals to run investments (Principal Finance) and advisory services to investors on illiquid and distressed asset in 2002.

The investment activity consist primarily of mezzanine and subordinated tranches of Italian and foreign securitisation transactions as well as non-performing loans (NPLs). Investments in these types of assets require deep knowledge of the underlying asset class (consumer loans, lease receivables, mortgage loans, NPLs, etc.), the ability to evaluate the expected performance and structured finance specific know-how.

From 2002 to 2010 the proprietary investments made amount to more than 70 with performance higher than expectations.

Since December 2011 the experience developed in illiquid and distressed assets has served to the success of the Closed-end investment fund “Finint Principal Finance 1” (“PF1”) managed by Finint Investments SGR (NAV € 61.01 million as of December 31, 2018; annualized return 12,80% since inception), that has ended its investment period in April 2018.

In October 2018 Finint Investments SGR

launched the “successor” of PF1 named “Finint Principal Finance 2” (“PF2”), a Closed-end investment fund with an investment policy similar to PF1, but more focused on distressed assets.

The principal finance team counts 4 professionals with long-standing experience in the analysis and evaluation of financial assets portfolios and in the execution of structured finance transactions.

In addition to management activities, the Principal Finance team provides additional services, such as:

- due diligence, business plan implementation and fair value assessment of performing and non-performing loans;
- pricing of loan portfolios and complex fixed income securities (structured bond, derivatives, ABS, etc.);
- cash flow modelling supporting risk management activities (stress testing, sensitivity analysis, credit risk) of asset-backed securities and loan portfolios;
- advisory in setting up asset-backed securities portfolios.

## ASSET MANAGEMENT ACTIVITY

Finanziaria Internazionale Investments SGR (Finint Investments SGR) is Finint's latest set up in the Asset Management business. Initially, it was a speculative investment management company authorised on 30 December 2004 by the Bank of Italy; recently the SGR was authorised also to set up and manage ordinary funds.

Finint Investments SGR is the corporate vehicle for promoting, establishing and managing investment funds and segregated portfolios on behalf of institutional investors, with the aim of identifying new investments opportunities for our client base; the areas of activity are:

- Security Funds: funds which mainly invest in the equity and bond market, in the credit sector and in securities related to the energy savings business.

- Real Estate: funds which invest mainly in real estate (commercial/residential/offices) both in Italy and Europe and in property mgmt companies.

Finint Investments SGR aims at proposing to investors mutual funds which match investors' risk profile; Finint Investments was the first SGR authorised in Italy to set up and manage speculative funds: the Giudecca Fund, managed by Finint Investments SGR, was the first such speculative real estate fund to be authorised by the Bank of Italy.

# Asset Management

## EQUITY AND FIXED INCOME DIVISION

Finanziaria Internazionale Investments SGR manages mutual funds which cover the following asset classes: alternative investments, distressed assets, credit assets and «energy saving». The company also manages portfolios on behalf of institutional clients looking for tailor made products.

Leveraging on 30+ years track-record and market leadership in the Italian securitisation market, investments in asset backed products and in the high yield European market are carried out through the fund **Finint Bond**.

**Finint Principal Finance 1** is a closed-ended fund focused on illiquid and distressed assets, allowing investors to take exposure on a diversified portfolio of mezzanine and subordinated notes and bonds mainly backed by portfolios of trade receivables, non-performing loans (NPLs) and disputed claims towards P.A. entities.

Within the credit sector, the fund **Minibond PMI Italia** invests into bonds and other debt instruments issued by domestic non

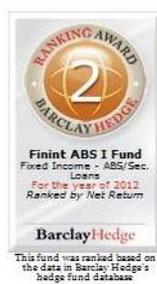
listed small to medium size companies (SMEs). The company also manages other funds and portfolios – promoted by initiatives aiming at expanding the fund raising channels available to corporates – investing into debt instruments issued by Italian SMEs.

On January 15, 2019 Finint SGR made the first closing with a new national minibond fund **PMI Italia II**, with the Italian Investment Fund SGR and Banca Finint as Cornerstone Investor.

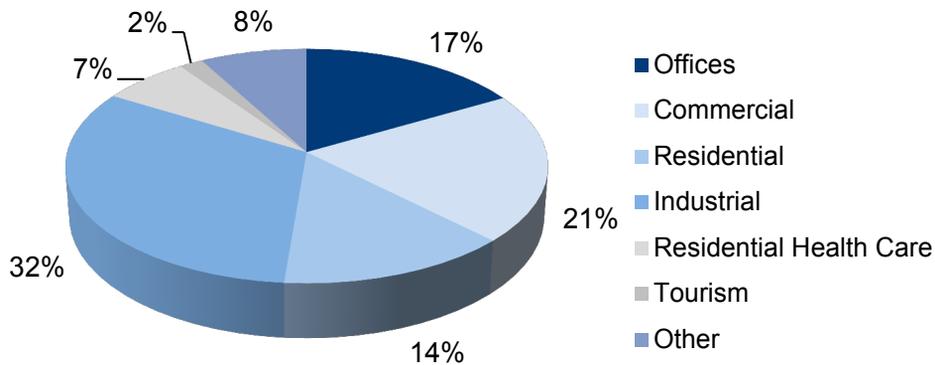
**Strategico Trentino - Alto Adige Fund**, is also active in the minibond asset class, a territorial fund promoted in order to widen the opportunities for access to credit for local SMEs.

Moving to energy saving, Finint SGR has just launched **Finint Smart Energy**, a closed-end investment fund carrying out investments in the energy efficiency sector like cogeneration system, photovoltaic plants and requalification of the public lighting.

Thanks to their outstanding and consistent performances, several of these funds have been awarded by leading research firms and rating companies.



## ASSET TYPE



## REAL ESTATE ASSET MANAGEMENT

Finanziaria Internazionale Investments SGR is the first SGR authorised in Italy to set up and manage speculative real estate funds and the first Italian SGR to have launched a speculative real estate fund.

Finint Investments SGR has structured and launched 19 real estate funds with assets under management of nearly 1.3 billions and employing some 80 people.



for further information

## ASSET UNDER MANAGEMENT

FUND	OVERVIEW
INCOME	
CATULLO	Type of asset: real estate portfolio with mainly "offices", worth around EUR 158 million, acquired for trading purposes. Total assets: EUR 7.3 million*
AIACE	Type of asset: commercial properties (shops). Total assets: EUR 3.3 million*
TYCHE	Type of asset: touristic properties - hotel income. Total assets: EUR 16.6 million*
EURIPIDE	Type of asset: «core» properties used as offices and Residential Health Care. Total assets: EUR 460.5 million*
ANDROMACA	Type of asset: «core plus» properties used as offices. Total assets: EUR 17 million*
ENERGY	
COPERNICO	Fund aimed at investments in renewable energy Target investment: EUR 450 million Total assets: EUR 171,7 million*
PERSEIDE ENERGIE	Fund aims to invest in energy production facilities from renewable sources. Total assets: EUR 144.3 million*
MYTHRA ENERGIE	Fund aimed at investments in renewable energy. Total assets: EUR 18.2 million*
OBTON	Fund aimed at investments in renewable energy. Total assets: EUR 6.8 million*
DEVELOPMENT AND CONVERSION	
SALLUSTIO	Type of asset: building land to be developed. Total assets: EUR 29,9 million*
LUCREZIO	Type of asset: land and properties to develop and exploit (ramp-up). Total assets: EUR 26.6 million*
VENICE WATERFRONT	Type of asset: land to be developed and enhanced. Total assets: EUR 14.7 million*
XENIOS	Fund for the acquisition of hotel and hospitality real estate. Total assets: EUR 44 million*
CA' TRON H-CAMPUS	Real estate assets and land plots for the construction of a school and university campus. Total assets: EUR 54 million*
SOCIAL HOUSING	
HOUSING SOCIALE FVG	Social housing. Total assets: EUR 67.7 million*
HOUSING SOCIALE TRENTO	Social housing. Total assets: EUR 101.2 million*
UNI HS ABITARE	Social housing. Total assets: EUR 17.7 million*
NON PERFORMING LOANS (NPL)	
FININT FENICE	Mortgage NPLs Total assets: EUR 95.9 million*
OTHER	
ASSET MANAGEMENT	"Oasi nel Parco" estate: investment in residential property. Total assets: EUR 27 million*

## BUSINESS MODEL



Finint, with its Corporate Finance team, is the ideal partner for small and medium corporate, multinational companies and institutional investors to lead a confidential, reliable and independent advisory service in corporate finance transactions.

The Corporate Finance Team can also rely upon both Structured Finance Team expertise to assess every possible financing tool and Finint's & Wolfson Associati's know-how to prepare and put into practice restructuring and efficiency plans for corporate organizations. Finint offers specific expertise from its Asset Management team in the real estate sector, with more than € 1 bn of assets under management.

Thanks to the Partnership with **IEG Investment Banking**, headquartered in

Berlin and with 11 offices worldwide, the Corporate Finance team can advise its clients in cross border M&A transactions through the support of more than 110 professionals.

Finint Corporate Advisors S.r.l., established in 2011 in order to make the Finanziaria Internazionale Group's advisory service fully independent.

The team is committed to understanding and meeting all the needs of entrepreneurs and therefore to offer the best advice for the entire transaction process. It can guarantee rapid and customized solutions thanks also to its deep technical expertise and consolidated network of business relations (both in Italy and abroad).



## MERGERS, ACQUISITIONS AND CORPORATE/STRATEGIC REORGANIZATIONS (M&A ADVISORY)

Finint provides advisory services in the development and implementation of M&A transactions, both domestic and international ones, such as acquisitions, mergers, disposal of equity investments, takeover bids to purchase and/or exchange (OPA/OPS); reorganization of corporate structures, operations related to a reorganized shareholding structure and the definition of governance across generational change.

## FINANCIAL RESTRUCTURING AND DEBT ADVISORY (DEBT ADVISORY)

Finint provides advisory services to its clients for structuring and raising third party equity within financial restructuring operations. Finint assists its clients in the whole debt structuring & raising process, acting as representative of the borrower's interests with respect to the financial system, with the aim of achieving the best capital structure with lower costs, consistently with the company's ownership and business needs.

We have closed more than 80 transactions since 2000 in several industry sectors for more € 7 bn. In the last few years we have built the groundwork for our growth due to the development of a strong Italian and international client base (i.e. France, Switzerland, UK) together with our solid roots in the north-east of Italy.

## IPO ADVISORY

Access to the stock market represents an opportunity for the company to strengthen its financial and managerial structure and its competitiveness, improve its credit standing and its brand in the market, also obtaining an enduring funding channel to support its growth strategies.

The listing procedure requires the assistance of specialists. The company should reach the highest level of confidence with its advisor to establish a profitable cooperation in order to maximize the success of the IPO, both in quantity and quality of investors' demand, and prepare the company's management for the status of a listed company with its regulatory controls and market communications.

Finint, as financial advisor of the company to be listed, follows its client from the first initial strategic outline (i.e. feasibility study) and coordinates all the parties involved in the different stages of the IPO process

(i.e.: maximize the company's value vs minimize the IPO expenses). That way Finint allows its client to save time and energy for its day-to-day business.

## FINANCIAL ASSESSMENTS, FAIRNESS OPINIONS AND FEASIBILITY STUDIES (FINANCIAL ADVISORY)

Based on its outstanding competence, FinInt provides a complete range of financial advisory services.



for further information

# Corporate Finance Services

Intesa Holding has signed an agreement for the merger (and concomitant listing) between



and the SPAC



**Financial Advisor to Intesa Holding**

*Finint Corporate Advisors  
2019*

Giorgio Maschio sold 41.09% of his stake in



to

Maschio Holding S.p.A.

**Financial Advisor to  
Giorgio Maschio**

*Finint Corporate Advisors  
2018*



a portfolio company of

**One Equity Partners**

has acquired



from



**Financial Advisor to B-Invest**

*Finint Corporate Advisors  
2018*



sold 70% of share capital to



**Financial Advisor to Comas**

*Finint Corporate Advisors  
2018*

LIVIA

sold the portfolio company



to



**Financial Advisor to Livia**

*Finint Corporate Advisors  
2018*



has acquired a 85% stake in the share capital of Ditre Italia, specialized producer of armchairs&sofas

**Financial Advisor to Calligaris &  
Banca Finint Arranger of the  
Minibond**

*Finint Corporate Advisors  
2017*

Advisor to FIH S.p.A. for the sale of Agorà Investimenti and subsequent reinvestment in Milione SPA, the company that acquired 60.5% stake in Save S.p.A. and



has launched a Mandatory tender Offer on the remaining outstanding shares for a EV total amount equal to € 1.4 billion euros

**Financial Advisor to FIH**

*Finint Corporate Advisors  
2017*

Addenta sold the majority of the Group



to Colosseum Group, controlled by



**Financial Advisor to Addenta**

*Finint Corporate Advisors  
2017*

Bozzetto Family sold their share in



to



**Financial Advisor to  
Famiglia Bozzetto**

*Finint Corporate Advisors  
2017*

# Corporate Finance Services



has acquired a majority stake in the two companies



**Financial Advisor to GPI**

*Finint Corporate Advisors  
2016*



has signed a partnership agreement with the Croatian company



**Financial Advisor to Corvallis**

*Finint Corporate Advisors  
2016*

The shareholders of



world leader in the production of machines for marble processing, have sold a majority stake of the group to a group controlled by



**Financial Advisor to the Shareholders**

*Finint Corporate Advisors  
2016*

AB Gestioni has sold



to



Group controlled by



**Financial Advisor to AB Gestioni**

*Finint Corporate Advisors  
2016*

A Private Investor has sold its stake in the group



dental clinics network under the brand Odontosalute to

**FB32**

**Financial Advisor to the Seller**

*Finint Corporate Advisors  
2016*



has acquired the entire share capital of



a solenoid valve producer

**Financial Advisor to Defond**

*Finint Corporate Advisors  
2016*



has lend a loan convertible in the 20% share capital of a German target company and has settled a commercial agreement

**Financial Advisor to Calligaris**

*Finint Corporate Advisors  
2016*



has optimized his capital structure

**Financial Advisors to Gruppo Tonon**

*Finint Corporate Advisors  
2016*

Fairness opinion of the OPAS launched by



on the share

**AcegasAps**

**Financial Advisor to Acegas-Aps**

*Finint Corporate Advisors  
2013*

Finint introduced private equity among its business activities at the end of the 1980s, in order to acquire stakes in companies mainly based in the North-East of Italy.

At the beginning of the 2000s, Finint subsequently widened its activities through the following strategies:

- the participation of institutional investors and family office investors in the setting up of investment companies specialized in private equity transactions;
- building a private equity-dedicated team within a purposefully created company (Finint & Partners), providing advisory services to investment companies.

For over 10 years, Finint & Partners has been looking for and selecting capital investments mostly in Italian companies, managing portfolio companies, supporting management in drawing up an industrial plan and in the implementation of a value creation strategy aimed at a medium-term exit.

With an active strategy towards investment, Finint & Partners analyses opportunities with a sectorial diversification approach, focusing on mainly non-listed companies, with the aim of supporting managers and/or entrepreneurs in their industrial

plans within a national and international competitive context, based on the following actions:

- by means of majority stakes or qualified minority interests, supporting entrepreneurs wishing to increase their company's turnover and improve the quality of their products and services;
- organizing buy-out operations in partnership with other qualified financial investors, providing advice to the existing management and/or providing external management experts, at times solving problems related to generational change;
- providing companies with the necessary capital to develop, favouring business combination and external growth opportunities.

Finint & Partners is an ordinary member of AIFI (Italian association for Private Equity and Venture Capital), and cooperates with Borsa Italiana to promote the ELITE Project.



for further information

## INVESTMENT COMPANIES

### Nord Est Investment Partners

Investment company focused on SMEs actively operating in the north-eastern regions of Italy. The company made 5 investments mainly with the acquisition of minority shareholdings, both in expansion and in replacement operations. It has sold

the whole portfolio by achieving a net IRR of 17% with multiple cash on cash return equaling 1.7x, mainly generating from the growth in size of portfolio companies (CAGR volume of business: +26% on a yearly basis).

### NEIP II

This investment company deals with infrastructures and their associated services.

Its shareholding structure comprises important Italian institutional investors.

The company has made 3 investments and has sold the whole portfolio by achieving a gross IRR of 11% with multiple cash on cash return equaling 1.53x.

### NEIP III

This investment company assists SMEs. The company aims at making investments in companies with a turnover in the range € 10 – 100 M, operating in the industry and services sectors and with a good development rate, without focusing on any specific production sector.

NEIP III has reached a capitalisation over than € 75M.

Its shareholders are mostly represented by important Italian institutional investors as well as some of the more prominent local entrepreneurs. The company has made 9 investments of which 4 divested.

As from January 2018, NEIP III has been registered as SICAF (that is a collective investment undertaking) in the register held by Banca d'Italia.

## NEIP III SICAF S.P.A. – INVESTMENTS

Target	Sector	Target description	Type of investment:	Turnover (€/M)	Status
<b>SRAYTECH S.R.L.</b> Lonigo (VI)	<i>Systems for industrial painting</i>	Design and manufacturing of systems and accessories dedicated to industrial painting	Buy Out	10	Portfolio
<b>ALTANOVA S.R.L.</b> Taino (VA)	<i>Testing and monitoring of high and medium voltage electrical apparatus</i>	Player formed by the merger of ISA S.r.l. and Techimp S.r.l.	LBO	20	Portfolio
<b>CVS FERRARI S.P.A.</b> Roveleto di Cadeo (PC)	<i>Mobile container handling equipment</i>	Manufacturing of a complete range of container handling equipment	Buy Out	50	Portfolio
<b>PANIFICIO SAN FRANCESCO S.P.A.</b> Codevilla (PV)	<i>Frozen Bakery</i>	Manufacturing and distribution of partially baked and deep-frozen bread with «homemade» quality, mainly for large retailers	Buy Out	20	Portfolio
<b>VIMEC S.R.L.</b> Luzzara (RE)	<i>Mobility Solutions</i>	Design and implementation of systems for mobility and accessibility, such as home lifts, platforms and chairlifts, mainly dedicated to the elimination of architectural barriers in buildings	LBO	44	Divested
<b>ABL S.P.A.</b> Cavezzo (MO)	<i>Food Equipment</i>	Leader in projecting and supply fruit processing machineries and equipments.	LBO	15	Portfolio
<b>FORNO D'ASOLO S.P.A.</b> Maser (TV)	<i>Frozen Bakery</i>	Production and distribution frozen bakery products, especially products for breakfast. Forno d'Asolo also products savory bakery (as pizza, bread and ready cooked dishes).	LBO (co-investment with other private equity)	74	Divested
<b>LAFERT S.P.A.</b> San Donà di Piave (VE)	<i>Mechanical</i>	Production and sale of electric motors and servo motors for industrial application.	Replacement	110	Divested
<b>NUOVA GIUNGAS S.R.L.</b> Formigine (MO)	<i>Oil &amp; Gas</i>	Active in the worldwide niche of customized monolithic insulating joints applied to large gas, oil and water pipelines.	Buy Out	12	Divested

# Business Process Outsourcing



Finint operates in the financial middle-office arena. Born in the 1980s as an automotive-sector back-office system, it has over the years added both horizontal and vertical expertise, integrating financial, insurance, and regulatory elements.

Today, banks, financial institutions, as well as rental and leasing companies find Finint to be an ideal partner to which to delegate their business' non-core operations.

All-in solutions (primary service, and special servicer NPL's) or individual forms, all of which begin with an operational analysis, technical know-how, and cutting-edge IT solutions which - in Finint's way of doing business - are industrialised and distributed over the internet to B2B or B2C customers.

Finint is an independent and transparent player, a partner of the leading Italian companies in the sector, but which has maintained its ability to interface with all companies, big and small. Continual innovation, an organizational and technological type that makes it competitive with respect to offshoring.



for further information

# Business Process Outsourcing

## HIGHLIGHTS 2016



750.000 managed vehicles



9.700 office leasing



71.000 managed policies



145.000 debt-collection practices



179.200 centralized and pre-signing enrolment



1.350 managed distressed real-property asset



17.000 real-property events



80.000 leasing redemptions

## CONSOLIDATED MANAGEMENT OF FINANCIAL PROCESSES

The BPO area is specialized in financial outsourcing services for leasing, rental, and financial companies (automotive, nautical, real estate).

The proposed offer is modular, and easily directed by the Client thanks to cutting-edge web-based technological supports. Taken as a whole, all the forms offered to configure the Primary Servicer service: turnkey management of financial portfolios.

The organization of the service as delivered, structured on individual actions, further guarantees the client a quick identification of work processes, and of any nonconforming processes.

With a view towards constant and continual improvement of the service, the Agita Lab project was born in 2014. This laboratory is dedicated to the research and development of innovative services within the automotive, fleet, and transportation fields.

Some of the new services proposed:

- Authority: mechanical and body;
- VOD: Vehicle Order & Delivery;
- Maintenance
- Vehicle park management

*Agenzia Italia S.p.A.*

# Business Process Outsourcing

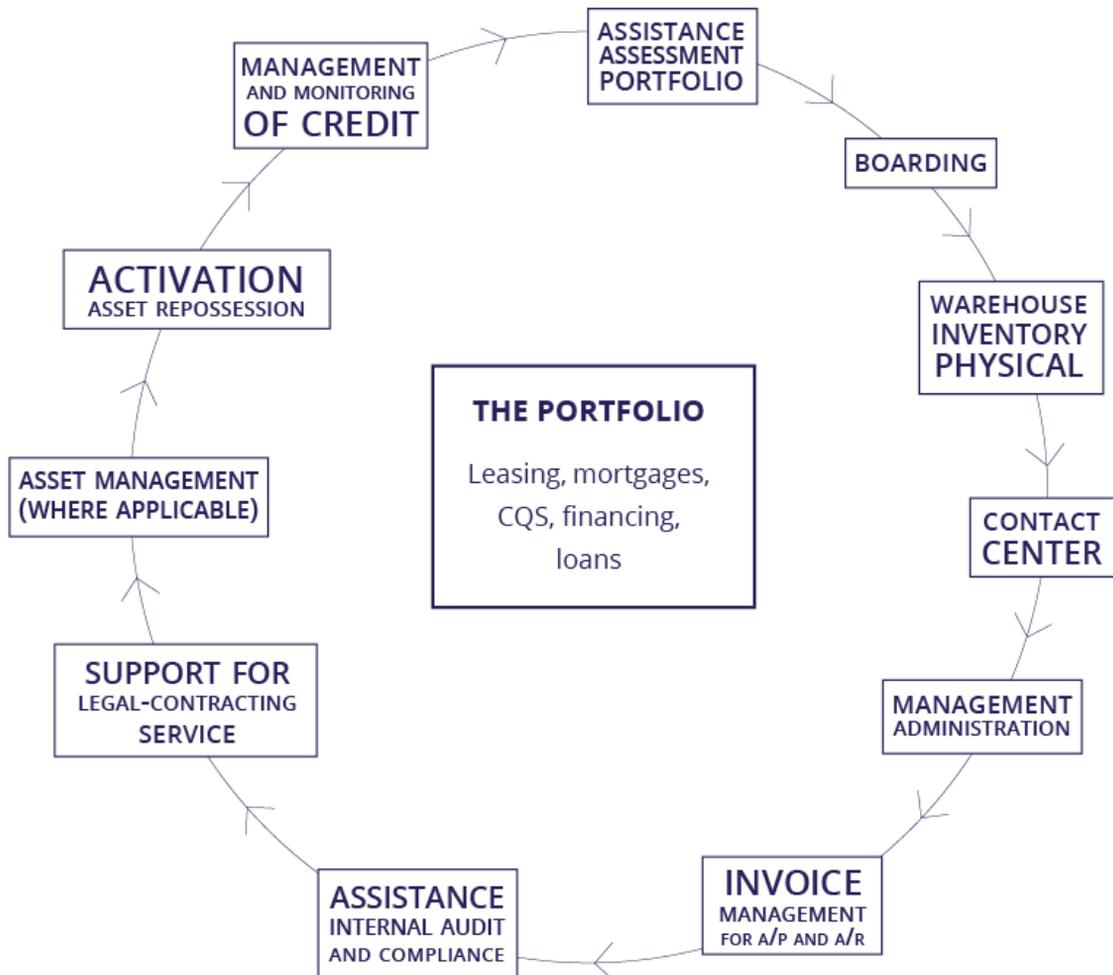
## PRIMARY SERVICER

Agenzia Italia, following thirty years of operations, has been managing financial and turnkey leasing portfolios for almost ten years. Boasting a scalable organization,

and managerial software suitable for banking compliance, Agenzia Italia is the lodestar for acquiring performing portfolios in the market.

*Agenzia Italia S.p.A.*

*Evolve S.r.l.*

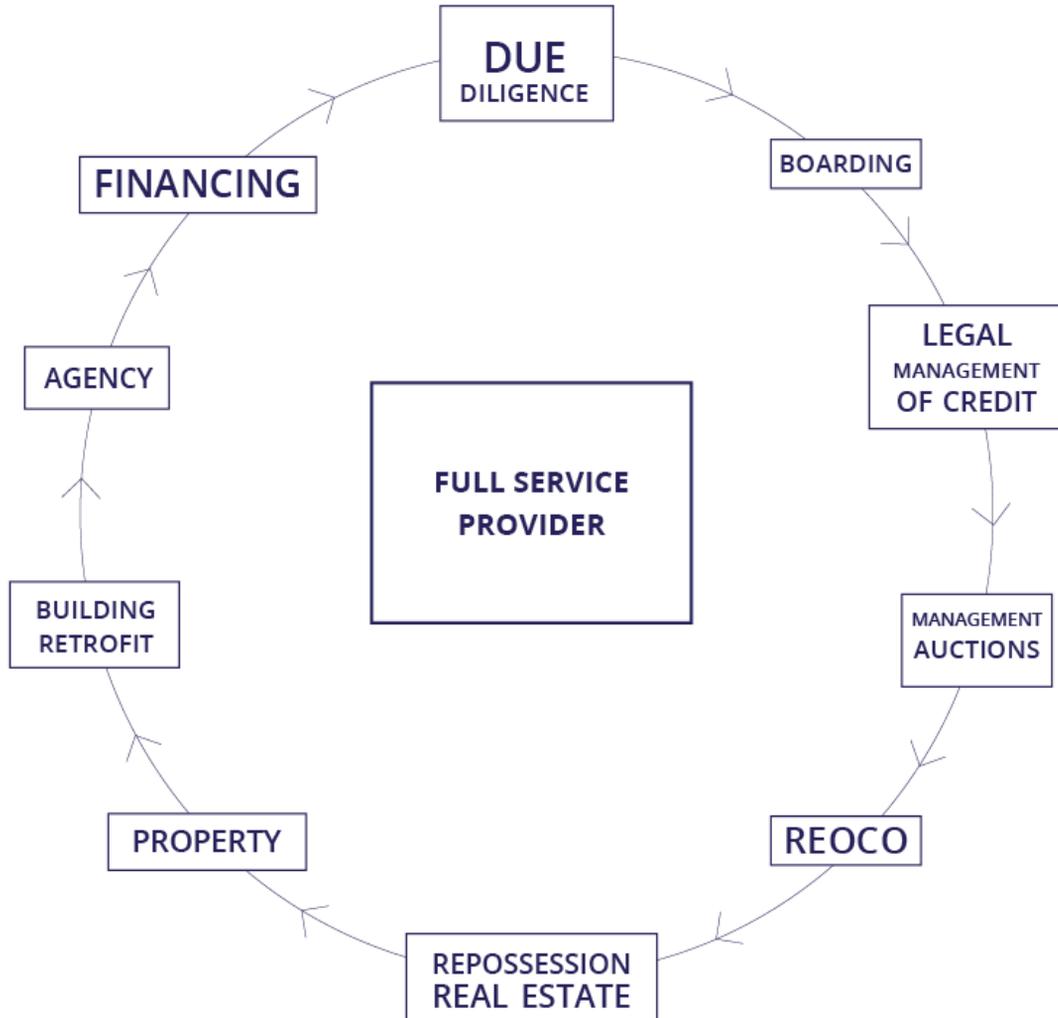


# Business Process Outsourcing

## SPECIAL SERVICER

The Finint Group's thirty years of experience in managing NPL's has sparked the evolution into Special Servicer for Finint Revalue: a concentration of 360° skills that, placed together, give life to a

Full Service Provider A turnkey solution for all investors who intend to enter the Italian market, assisted by professionals, preserving the structure at variable costs.



# Business Process Outsourcing

SPECIAL  
SERVICER



**NPL World**



**Secured**

**Unsecured**

## SERVICES UPON AGENCY AGREEMENT

- **Operative credit monitoring**
- **Over-the-phone collection**
- **Door-to-door collection**
- **Litigation management**

## ASSET MANAGEMENT

### - **Familiarity with the real-estate holdings**

Real-estate  
due diligence

Real-estate  
Book

### - **Real-estate management**

Property  
management

Construction-site  
management

Real-estate tax  
management

Refitting

### - **Bank-system services**

Distressed  
asset

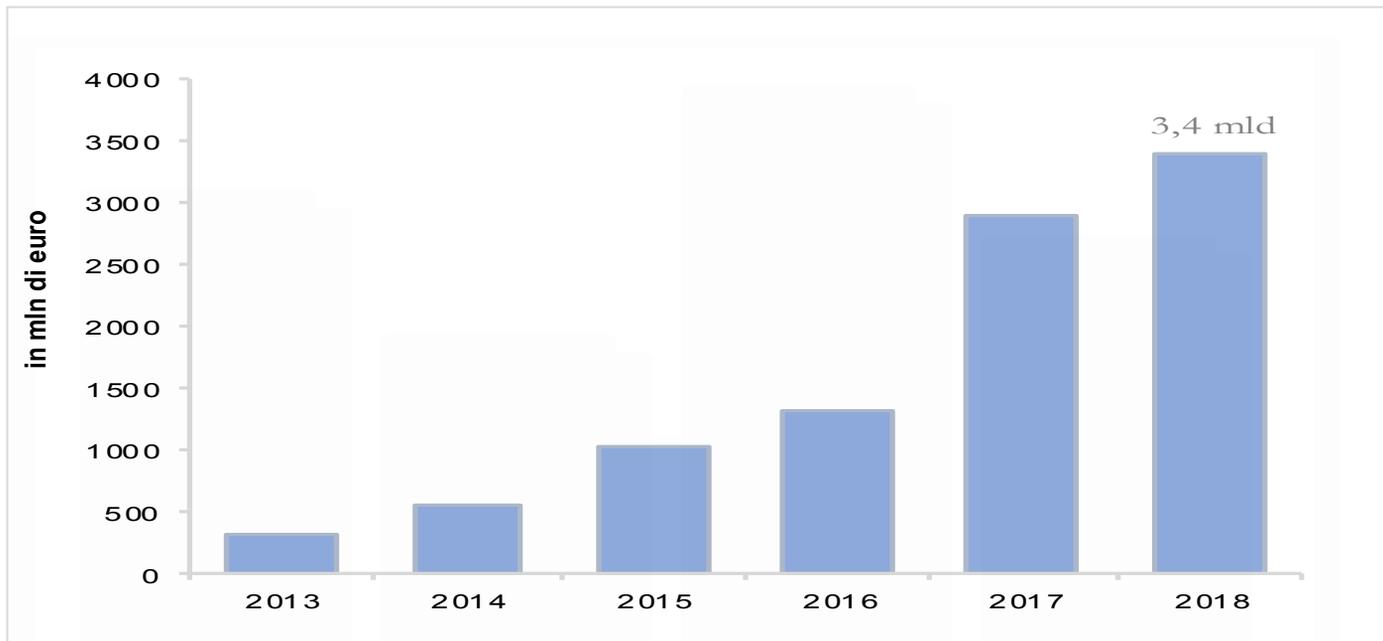
Notary process  
back office

Finint Revalue  
agency

# Business Process Outsourcing



## MANAGEMENT OF AMOUNTS



*Finint Revalue S.p.A.*

*Finint Revalue Agenzia Immobiliare S.r.l.*

*Finint Progetti S.r.l.*

*Finint Legal Services S.r.l.*

# Business Process Outsourcing

## CREDIT MEDIATION

Finint has operated in the corporate-credit sector for over thirty years. In February of 2011 it entered into the business of credit mediation. Today, it covers the entire country through two specialized networks for both companies and families. The company offers a broad array of credit services, delivered through a network of credit consultants so that it can be tailored to the wishes of its customers and the institutions. The company has a credit-analysis center for the area, which filters and advises on the opportunities generated from the network.

Over 120 single-mandate associates

>20 banks and financial institutions

>300 million in brokerages per year

*Finint Mediatore Creditizio S.p.A.*

## INSURANCE SERVICES

For over a decade, Finint has had its own insurance-broker agency. The offers run from guarantee and multi-risk policies to options for personal protection of assets, and litigation management.

*SAFI Insurance S.r.l.*

In 2015, ITACA BROKER - the insurance broker for the group - was introduced. A streamlined structure, conceived as an insurance hub capable of forming all those Italian and international relationships needed to ensure the best and most innovative insurance solutions.

*ITACA Srl*

# Business Process Outsourcing



## COMPANY ORGANIZATION

Finint intends to spread the principles and methods of Toyota Production System (TPS) throughout Italy. We propose the re-engineering and design of load-bearing processes, the supply chain, and operations for companies. The consulting services performed in this field run the gamut from high-level training for businesses and government agencies, to application of lean-production operations for the front-office and back-office services.

*Finint & Wolfson Associati S.r.l.*

## INFORMATION TECHNOLOGY

Based on the services offered by Finint in the ICT field, there is a team of over 20 system and IT service experts to guarantee immediate and timely service calls both during start-up as well as maintenance of the procedures related to the distribution of the service. Operations:

Design, production, and customization of management operations for company records and bookkeeping;

Network architecture, interfacing with IT systems and credit institutions, and disaster recovery;

Internet service provider and web company.

*Fin.It S.r.l.*

# Proprietary Investments



## INFRASTRUCTURES

### SAVE

The Group has a portfolio of investments in listed and unlisted companies: the main subsidiary of the Group, SAVE S.p.A.

SAVE is an investment holding that mainly operates in the airport management sector. It directly manages the Marco Polo Airport in Venice and controls the Antonio Canova Airport in Treviso. It also holds significant stakes in Catullo S.p.A., a company that manages the airports in Brescia and Verona

Verona, and in the Charleroi Airport (Belgium).

In addition, SAVE holds stakes in companies that operate in the airport and related services sector.

# Proprietary Investments



## OTHER INVESTMENTS

Finint holds direct investments in various companies that operate in a number of different financial and industrial sectors.

### INDUSTRIAL PARK SOFIA AD

A project involving the requalification of an area of 1million square metres in Boshuriste – Sofia (a former military airport), logistics and service hub.

### PADOVA EST S.P.A.

A company for the development of a commercial area located at the Padova Est junction along the A4 Venice-Milan motorway. Two commercial centres built.

One of the 2 commercial centres was sold to IKEA, the second one is currently generating income.

### REAL ESTATE FININT

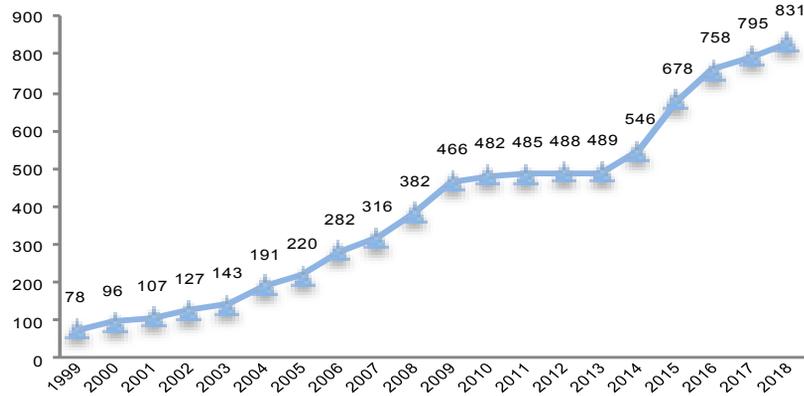
Management of a portfolio that is key for the Group to which the company belongs, of approx. 1,200 square metres, to be used as office premises.

### FERAK S.p.A.

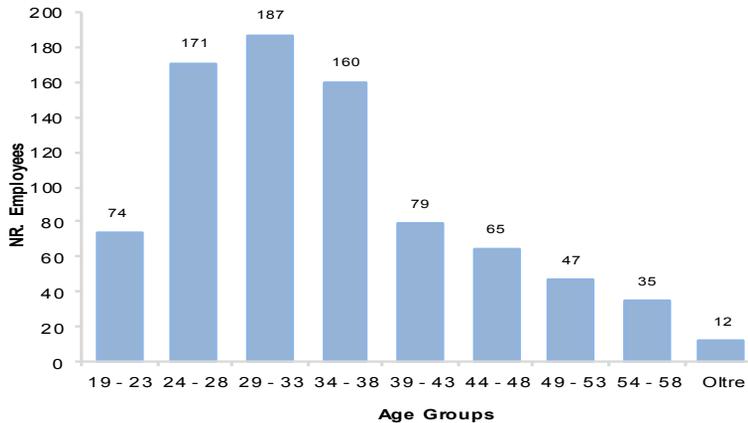
Investment holding based in Vicenza, holding a 1.38% stake in Assicurazioni Generali S.p.A.

# Human Resources

## GROUP ESTABLISHMENT\*



## EMPLOYEES AGE\*

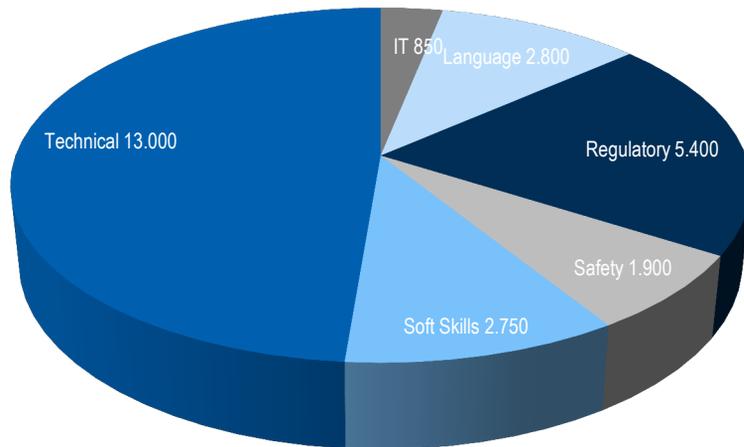


\*up to date 31/12/2018

Human capital is one of the major assets of Finint's development strategy. Our management is aware that the effective selection and development of human resources together with professional development are key elements for achieving business goals. The Group's HR

Department carefully plans each phase of the selection process to be able to identify motivated and high-potential professionals, also providing pre-employment paths to provide young people with all the skills needed to join the company.

## TRAINING HOURS\*



Total hours: 26.700

*\*2018 training program for employees*

Well aware of the fact that the quality of the services is closely related to the quality of training and ongoing professional development, Finint collaborates with leading partners for the organization of corporate and intercompany training courses that are both personalised and focused on the specific needs of the Group.

It is also through continuous investment in professional and managerial training that Finint wants to ensure that corporate culture and strategy spread at every level of the organization in order to sustain continuous improvement in quality and business performance.

In particular, Finint concentrates its development on technical and regulatory

refresher courses, focusing on financial and tax areas, also supporting its resources with courses in Business English and IT training, aimed at developing cross-departmental skills.

The innovative features and the specific nature of the services offered by the Group require an effective and efficient combination of all the resources and the organization as a whole. This is the reason why, through pre-hiring classes and value-enhancement routes for highpotential staff, also the skills of young collaborators are taken care of from their very first day with the Group.

## PRE-RECRUITMENT MASTER CLASSES

The innovative features and the specificity of the services offered by the Group require in-depth staff training on topics that are often only slightly touched upon in ordinary syllabuses. Therefore the integration of a group of new recruits becomes a delicate time of the

Company's life and, to make it more straightforward, pre-recruitment courses have been arranged to provide the youngest with all the necessary skills to help them enter the job market.

<p><b>2009</b></p> <p><b>I Master Class in Structured Finance</b></p>	<p><b>2010</b></p> <p><b>II Master Class in Structured Finance</b></p>	<p><b>2010</b></p> <p><b>I mini Master in Accounting and Financial Reporting</b></p>
<p><b>2011</b></p> <p><b>I Master Class in Corporate Finance</b></p>	<p><b>2014</b></p> <p><b>I Master Class in Real Estate Asset Management</b></p>	<p><b>2014</b></p> <p><b>I Master Class on legal aspects of Structured Finance</b></p>
<p><b>2017</b></p> <p><b>I Master Class «Finanza 2.0: obiettivo NPLs»</b></p>	<p><b>2018</b></p> <p><b>I Master Class in Real Estate Finance</b></p>	<p><b>2018</b></p> <p><b>I Master Class in Structured Finance</b></p>

In 2017 Finint organized the first Master Class in "Finance 2.0: NPLs" targeted to graduates and undergraduates as well as professionals with the objective of training new professionals in the Non Performing Loan sector who can then join Finint's specialized teams.

In 2018 the training objectives were extended to the more general topics of structured finance and the management of securitization transactions, as well as the activation of a specific Master Class for the Real Estate sector in the finance sector.

# Human Resources

## THE CORPORATE UNIVERSITY

To promote personal development, in 2010 the Group launched the Finint University project which involves highlevel meetings on technical and crossdepartmental subjects. The lectures are held by senior employees of the Company

with the aim of spreading the technical knowledge obtained through field experience to their colleagues but also to external professionals with whom they develop ad hoc training projects based on the Group's needs.

### 2010

- Group Business Sector
- Securitisation Techniques

### 2011

- Negotiation Skills
- Competitive Positioning

### 2012

- Development decree art. 32
- Speaking skill
- Extraordinary operation management

### 2013

- TRIZ – Theory of Inventive Problem Solving
- The Road to Connection: a powerful way to communicate across differences
- Making the Intangibleship

### 2014

- The Art of Delegation
- Project Management
- Company valuation
- Tax Issues in Extraordinary Transactions

### 2015

- The liability of Directors in the Corporations
- The female...and male brain in employee management
- All The World's Futures
- Solvency II

### 2016

- Strategic Board in Venice: Art Attack
- Macro-financial and banking scenario
- The new OIC accounting standards. News on the 2016 Financial Statements

### 2017

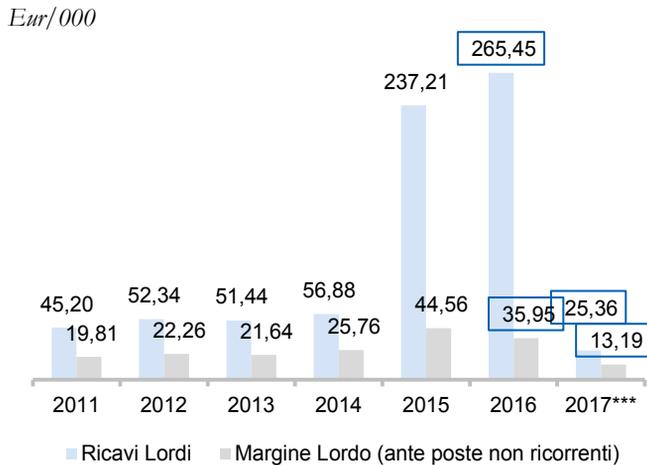
- Change management and Generational differences
- Macro-financial and banking scenario
- "Winning teams: the Freccce Tricolori metaphor"

### 2018

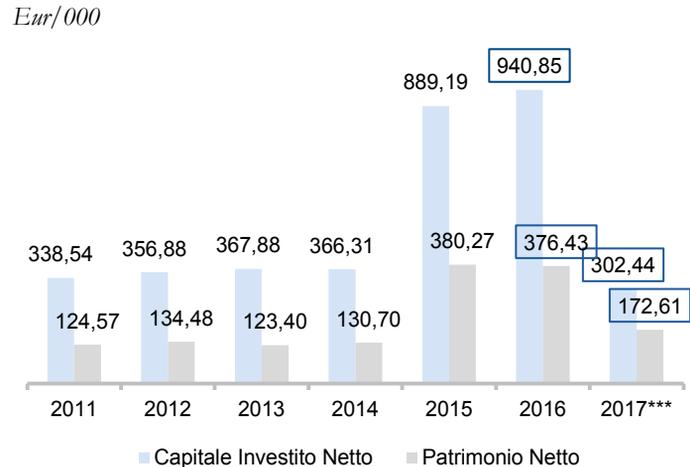
- Outlook of Italy's banking sector
- The new European legal framework on Securitization

## FINANZIARIA INTERNAZIONALE HOLDING

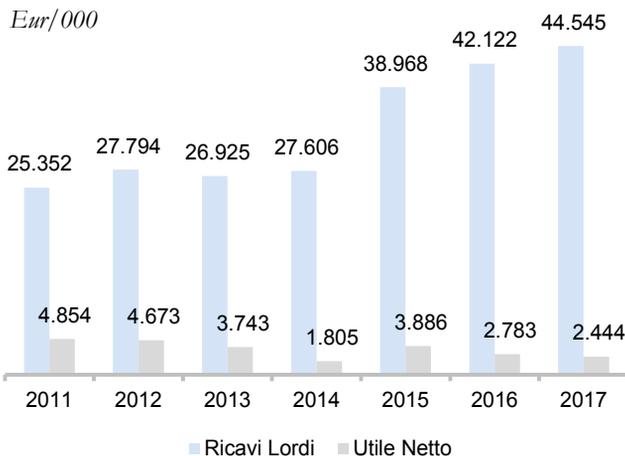
### CONSOLIDATED INCOME STATEMENT



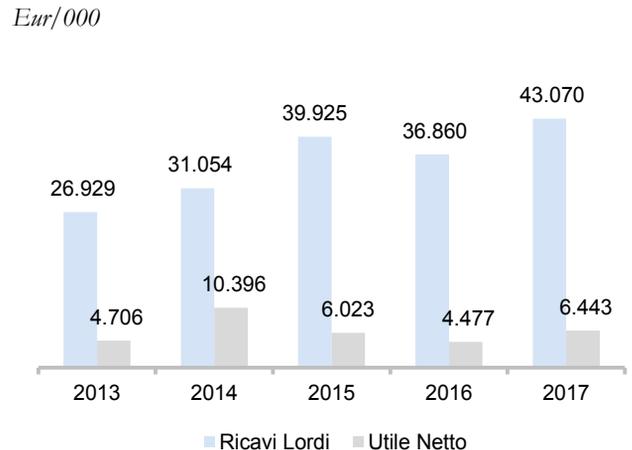
### CONSOLIDATED ASSETS AND LIABILITY STATEMENTS



### RESULTS BUSINESS PROCESS OUTSOURCING



### RESULTS INVESTMENT BANKING



\*The data at 31/12/2015 and 31/12/2016 was obtained from the consolidated financial statements drawn up according to the IAS/IFRS, that differ from those that have been adopted up to 31.12.2014. The main difference is that the SAVE investment is no longer recorded at equity but fully consolidated on a line-by-line basis. This explains the considerable difference between the data shown. The Gross Operating Margin was calculated for 2015 and 2016 using management criteria.

\*\*the data at 31/12/2015 was obtained from the financial statements drawn up using criteria that differ from those which have been adopted until 31.12.14

+++Figures at 31 December 2017 are not comparable to previous years; they not includes revenues of Investment Banking & Asset Management, Proprietary - Infrastructure Investments and Agenzia Italia S.p.A., as these businesses are no longer controlled.

## INTERNATIONAL PRIZE « LE TRE FRECCHE D'ARGENTO DELLA FINANZA »

<p><b>Le Tre Frecche d'Argento della Finanza</b> Quinta Edizione del premio Internazionale</p>	<p><b>Le Tre Frecche d'Argento della Finanza</b> Sesta Edizione del premio Internazionale</p>	<p><i>Finint was nominated amongst the first three best merchant banks at the fifth and sixth editions of the International «Le Tre Frecche d'Argento della Finanza» Prize</i></p>
<p><b>Banche d'Affari</b> Finanziaria Internazionale Lazard Mediobanca</p>	<p><b>Banche d'Affari</b> Finanziaria Internazionale Mediobanca Vitale &amp; Associati</p>	

## PRIZES AWARDED BY THE « STRUCTURED FINANCE INTERNATIONAL » MAGAZINE

Finint was awarded the prize for the operation judged the best at international level (classification drawn up by the magazine based on the results collected amongst the institutional investors active in the segment).

<p><i>Finanziaria Internazionale together With the joint bookrunners BNP Paribas and West LB has been Awarded the first price for the «Best Securitisation of European Asset» by Structured Finance International for its Telecom Italia transaction.</i></p> <p><i>This transaction has set the standard in the market for Securitisation of telephone bills, representing the first Master Trust to be executed in Italy.</i></p>	<p><b>Best securitisation of European Assets</b></p> <p><b>T.I. Securitisation Vehicle S.r.l.</b> Telecom Italia Joint-Bookrunners: BNP Paribas, WestLb (Lead arranger) Co-arranger: Finanziaria Internazionale</p> <p>Eu 700m</p>	<p><b>Editor's Award for Advancing Structured Finance</b></p> <p>BNP Paribas Finanziaria Internazionale Morgan Stanley</p>	<p><i>« the Italian market would not be where it is today without the sustained effort of three institutions.»</i></p> <p><i>«The people who really drove the Market forward were BNP Paribas, Finanziaria Internazionale and Morgan Stanley.»</i></p> <p><i>«Without these three, the italian Market would be at last a year – perhaps more – behind where it is today»</i></p>
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## MF INNOVATION AWARD 2013



### 13/11/2013 - Fondo MiniBond PMI Italia

*Milano Finanza awarded a prize for the MiniBond PMI Italia Fund, an investment solution promoted by Banca Monte dei Paschi di Siena and managed by Finint Investments SGR, on the occasion of the MF Innovation Award 2013 edition. The Fund was awarded the most prestigious prize in the category “Financing services for companies”, thanks to the remarkable innovation of the investment solution developed for SME financing needs, at a time characterized by bank credit restriction.*

## PREMIO ALTO RENDIMENTO 2015 and 2016 IL SOLE 24 ORE



PREMIO  
ALTO RENDIMENTO  
2015



PREMIO  
ALTO RENDIMENTO  
2016

### 15/03/2016 and 08/03/2017 – Fondo Finint Bond

*At the 19th and 18<sup>th</sup> annual Premio Alto Rendimento awards sponsored by the Italian Newspaper “Il Sole 24 Ore”, Fondo Finint Bond was named Best Single-Manager Hedge Fund for the results obtained in the last three years. The award is given to asset management companies and mutual investment funds that achieve excellent results. The “Best Speculative Fund” (Multi-manager and Single Manager) took into consideration Italian hedge funds not in liquidation with at least 36 months of statistical data (November 2013 – November 2016) that have performed at the highest level in their respective categories.*

## POLITECNICO DI MILANO



**POLITECNICO**  
MILANO 1863

*With 51 transactions, Banca Finint is the leader in the Italian Minibond market for the number of transactions carried out. The leadership is confirmed by the Minibond Observatory of Politecnico di Milano which reports annually a ranking of the most active arrangers on transactions of less than 50 million euros. Banca Finint has been at the top of the ranking for 4 consecutive years (2014, 2015, 2016 and 2017).*

## FINANCE COMMUNITY AWARD 2017



### 16/11/2017 – Financecommunity Award

*Banca Finint received the “Private Debt Team of the Year” award at the Financecommunity Awards 2017. The prize was awarded by an authoritative panel that, together with the financecommunity.it editing team, identified excellences in the financial segment comprising advisors, investors, banks, SGR companies, real estate and private equity operators that have distinguished themselves for reputation and activity during the year.*

*“An expert, innovative team with great technical skills” – as one can read in the motivations – that has been the feature of many minibond issues and other forefront transactions”.*

## EUROHEDGE EMERGING FUND MANAGEMENT AWARDS 2017 / 2018



**Emerging Fund  
Management Awards 2017**  
Winner



### 14/11/2017 - Fondo Finint Bond

*A new prize awarded to the Finint Bond Fund managed by Finint Investments SGR on the occasion of the Emerging Fund Management Awards 2017 event, held in London and organized by EuroHedge to complement the EuroHedge Awards which honours the best performing smaller and newly launched funds operating in the European market.*

*The Finint Bond Fund entered the competition in the “Credit and Fixed Income” category with over 5 years’ activity and assets ranging from \$10 and \$100.*

### 2018 - Fondo Finint Bond

*The Fund was also awarded in 2018 as best performer in the same category.*

# Finanziaria Internazionale

Via Vittorio Alfieri, 1 – 31015 Conegliano (Tv)

Via Manzoni, 5 – 20121 Milano

Via Orefici, 2 (Piazza del Duomo) – 20123 Milano

Via Carlo Freguglia, 10 – 20122 Milano

Via Cristoforo Landino, 10 – 50129 Firenze

Via Edoardo d’Onofrio, 212 – 00155 Roma

Via Bocca di Leone, 78 – 00187 Roma

Via Rodolfo Belenzani, 39 – 38122 Trento

Corso Porta Nuova, 11 – 37122 Verona

Via del Macello, 30/C – 39100 Bolzano

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