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PRESS RELEASE

# BANCA SISTEMA: POSITIVE IMPACT FROM ECOFIN AMENDMENTS TO RISK WEIGHTING FOR SALARY AND PENSION SECURED LOANS

Milano, 4 December 2018

In today's meeting, ECOFIN has approved a number of amendments to Regulation (EU) no.575/2013, better known as "CRR", including the reduction of the risk weighting for loans secured by one fifth of salary (CQS) or pension payments (CQP).
The amendment will bring the weighting down to 35% from the current 75% for personal loans backed by one fifth of salary or pension payments.

The amendments are subject to the approval of the European Parliament and are expected to come into effect in 2019.

The estimated CET1 impact from the amendment at 30 September 2019 is about +150bps. This CET1 increase had not been included in our 2018-2020 Strategic Plan.

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**Banca Sistema**
Banca Sistema was founded in 2011, as a bank specialized in financing and managing trade receivables owed by the Italian Public Administrations, thereby entering a sector of the Italian financial system aimed at granting liquidity to corporate entities in their business dealings with the PA's, mainly through factoring and credit management services.
With main offices in Milan and Rome, during this time Banca Sistema has extended its activities and services available both to business and retail Clients.
As an independent financial operator characterized by a diversified business model, Banca Sistema can offer, today, recourse and non-recourse factoring services. This includes receivables between private companies, yearly and quarterly VAT receivables refunds, current accounts, time deposits with durations up to 10 years, pawnbroking, guarantees, securities deposit, reverse factoring, certification of Public Administration credits, salary and pension backed loans.
The Bank is also active in the purchasing and management of non-performing financial and trade receivables as well as management and debt recovery from individuals, thanks to its stake in the capital of Axactor Italy S.p.A. and in its controlling company Axactor AB, listed to the Oslo Stock Exchange.