NEW FINANCIAL INSTRUMENTS

The experience of Schuldscheindarlehen in Germany and the comparison with Mini-Bonds in Italy"

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Members of the Executive Board and Vice Chairman of the Private Debt Committee of Aifi

AIFI

Italian Private Equity, Venture Capital and Private Debt Association

ABOUT AIFI

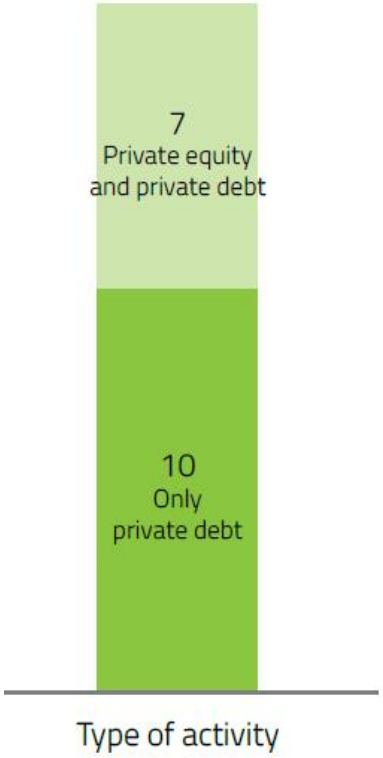
AIFI – Italian Private Equity, Venture Capital and Private Debt Association was founded in May 1986 and is internationally recognised for its activity of institutionally representing and promoting the private equity, venture capital and private debt activity in Italy.
AIFI associates and represents financial institutions that professionally invest in companies, helping them to develop, and has an important network of institutions, investors and professionals that support these industries.

For further information: www.aifi.it

The following presentation deals an overview on the Italian private debt market from AIFI statistics.

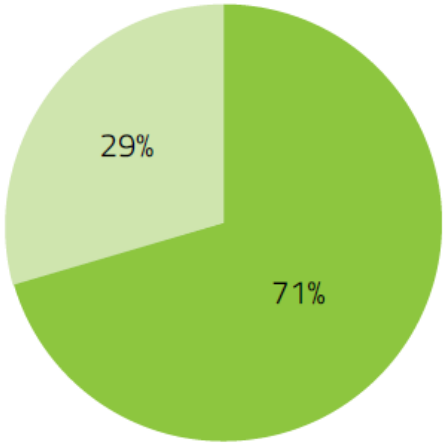
CHARACTERISTICS OF PRIVATE DEBT PLAYERS

Distribution of player
by type of activity



Distribution of player
by type of firm

ITALY FOCUS:



Active players

Players that
are not active yet

Source: AIFI

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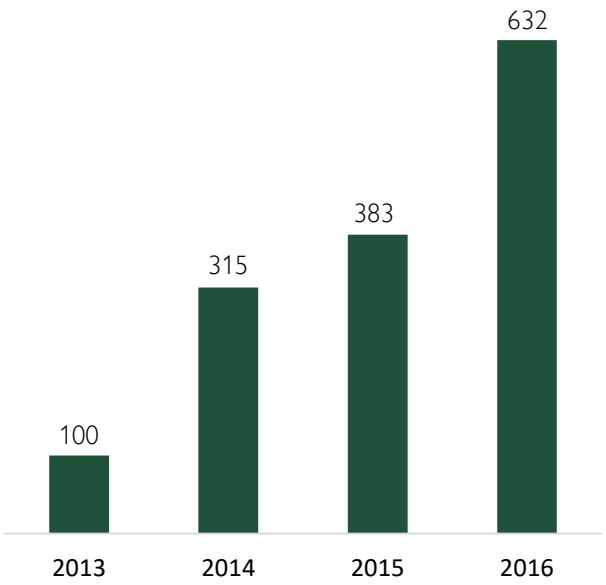
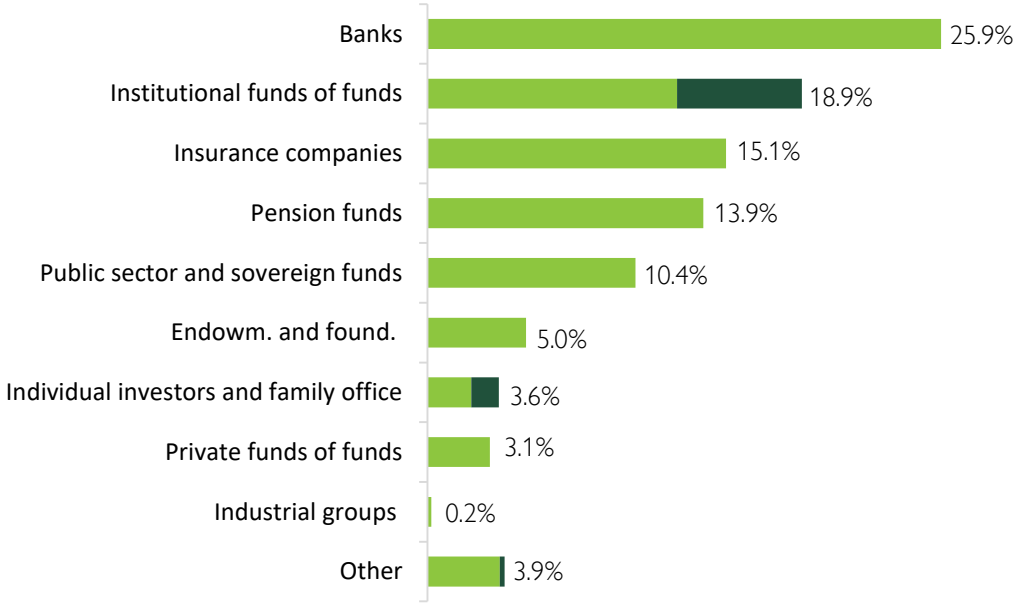
EVOLUTION AND CHARACTERISTICS OF MARKET FUNDRAISING ACTIVITY

Evolution of **fundraising activity**



Distribution of **market fundraising by source**

Years 2013-2016



Domestic fundraising

International fundraising

Source: AIFI

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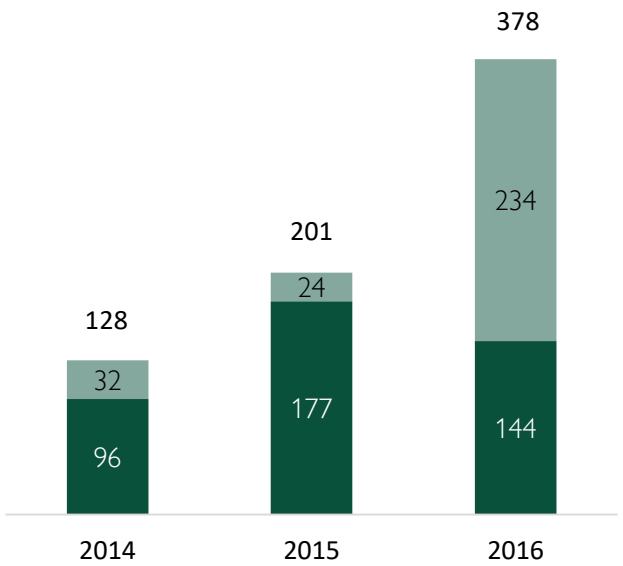
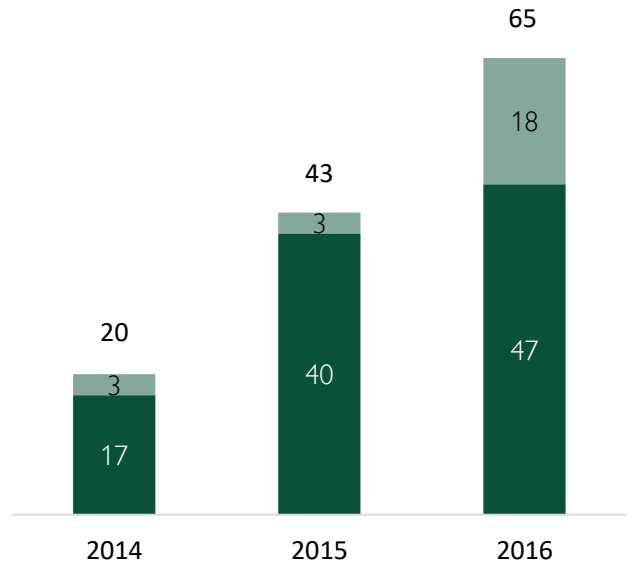
POSITIVE TRENDS FOR INVESTMENT ACTIVITY

Evolution of investment activity
Amount invested



(Euro Mln)

Evolution of investment activity
Number of investments



(Euro Mln)

Domestic players

International players

Source: AIFI

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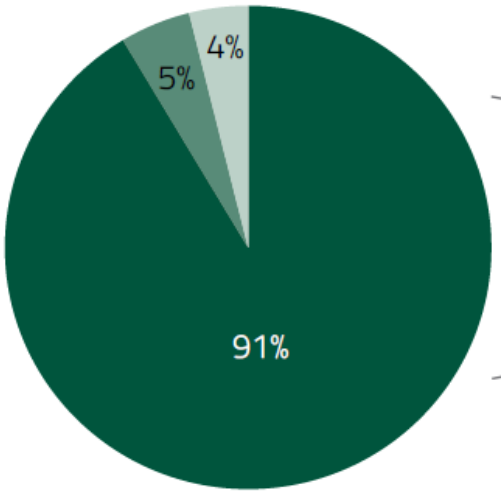
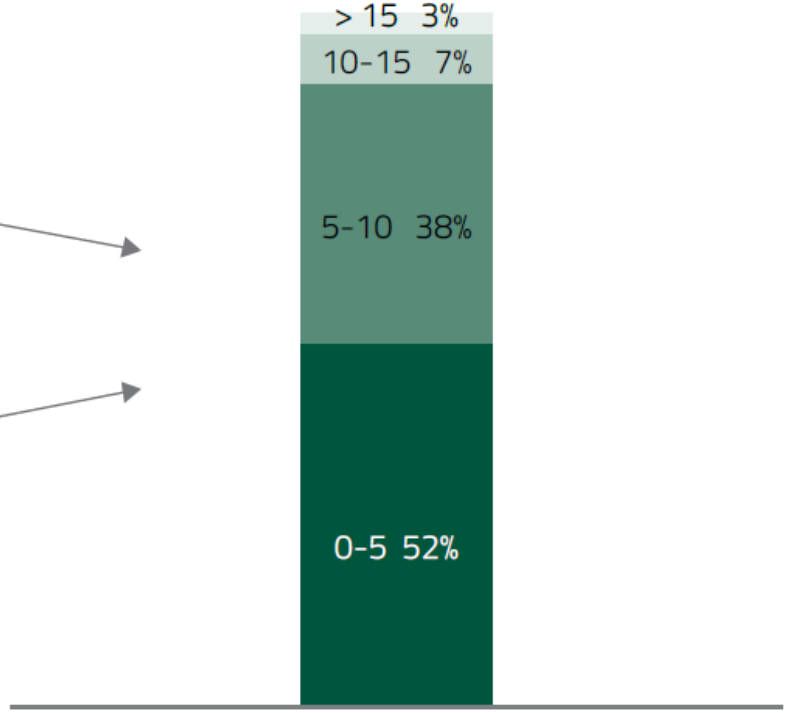
CHARACTERISTICS OF INVESTMENT ACTIVITY (2014-2016)

Distribution of **deals by instruments**



Bonds | Loans | Hybrid instruments

Distribution of **bonds by amount**



(Euro Mln)

Source: AIFI

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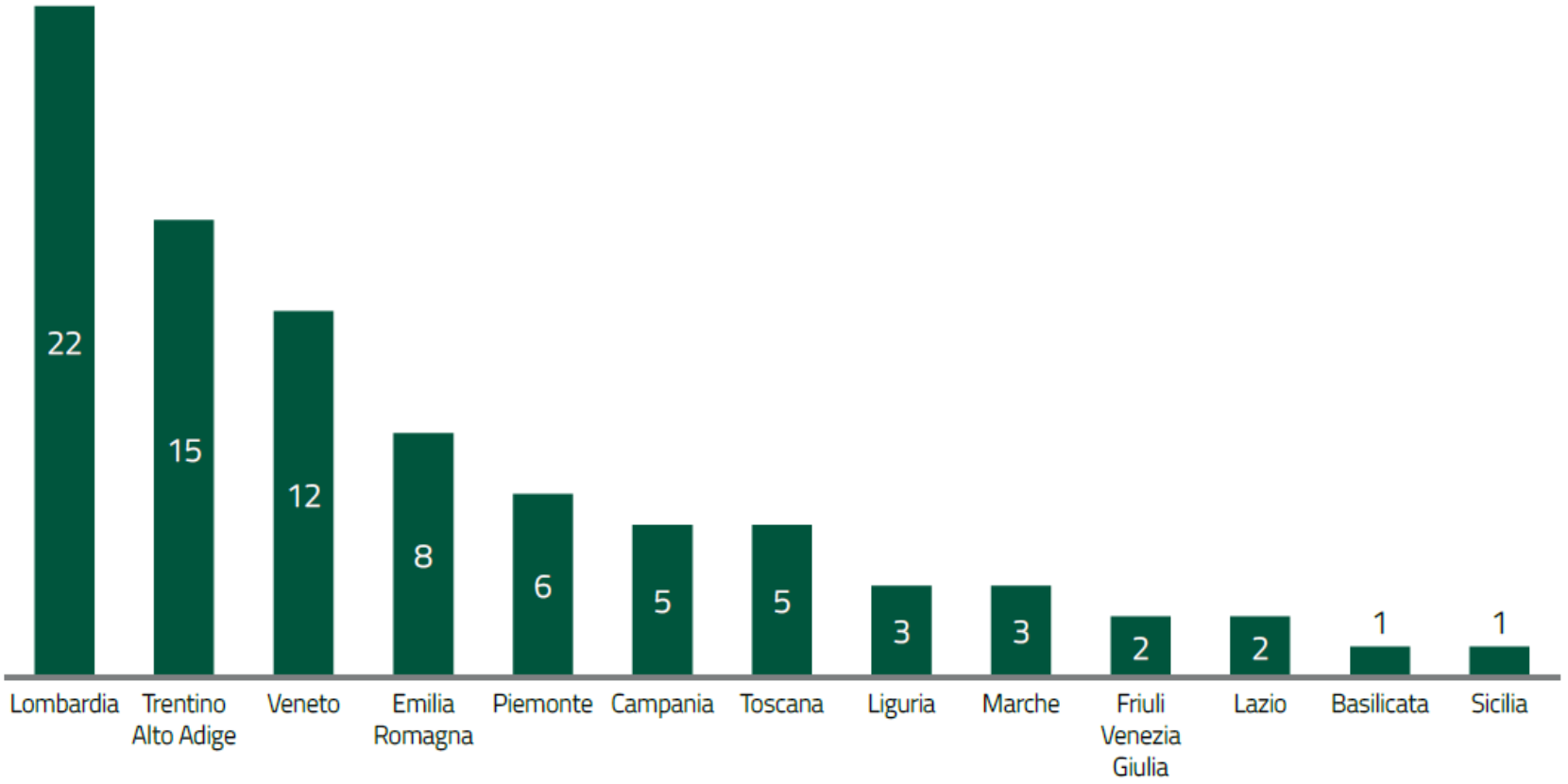
REGIONAL DISTRIBUTION OF TARGET COMPANIES (2014-2016)



Note: statistics based on companies financed and not on the financial instrument used

Source: AIFI

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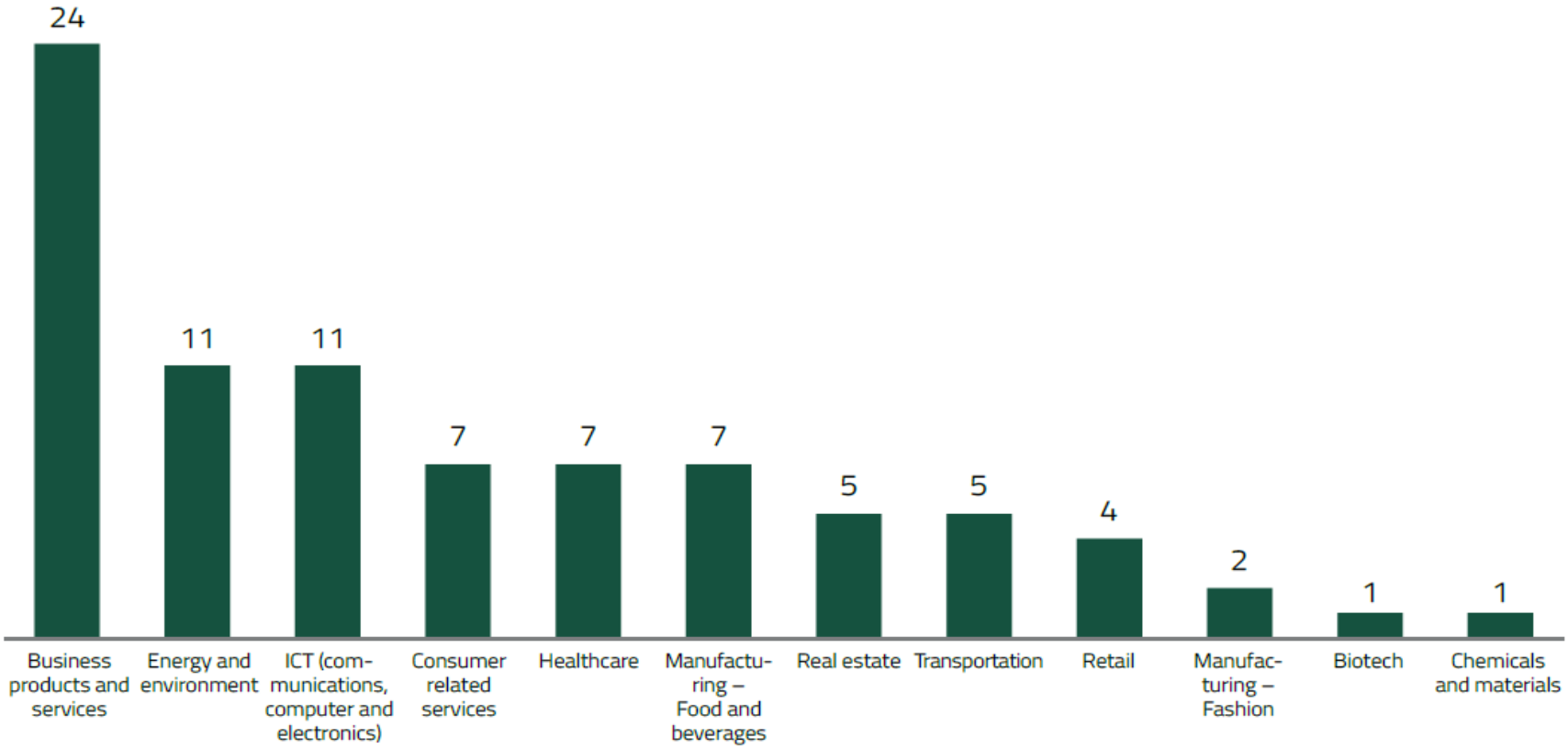
SECTORAL DISTRIBUTION OF TARGET COMPANIES (2014-2016)



Note: statistics based on companies financed and not on the financial instrument used

Source: AIFI

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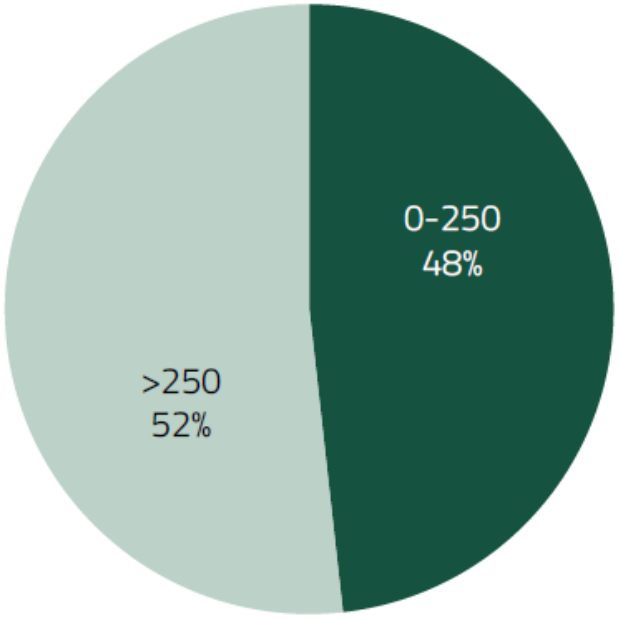
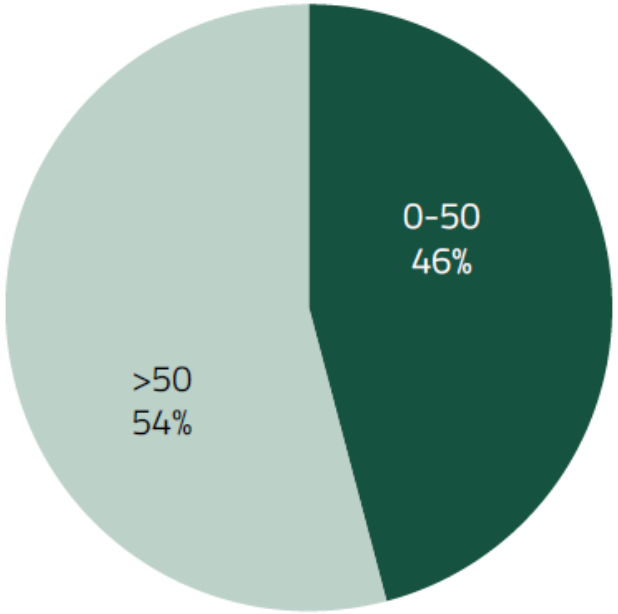
DISTRIBUTION OF TARGET COMPANIES BY SIZE (2014-2016)

Distribution of target companies
by employees



Distribution of target companies
by turnover



(Euro Mln)

Note: statistics based on companies financed and not on the financial instrument used

Source: AIFI

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THANK YOU FOR YOUR ATTENTION

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