



Today, Arca Fondi SGR is one of the leading independent asset management companies operating in Italy. Asset under management are about €32bn:

- €25.8bn mutual funds - market share 2.9%
- €3.5bn Arca Previdenza Open Pension Fund - market share 18.9%
- €0.7bn under management for institutional clients
- €1.6bn as investment manager at Sidera Funds Sicav

Institutional assets under management are assets held by pension funds (contractual and pre-existing), retirement funds, and foundations; by banks and large companies portfolios; by insurance companies, other mutual funds or by Sicavs.

GOVERNANCE

Arca Fondi SGR was one of the first asset management companies to adopt the Protocollo di Autonomia drawn up by Assogestioni, the Italian association of asset managers. The protocol is aimed at the implementation of a sound and adequate company framework to manage conflicts of interest in order to protect subscribers and to safeguard management decisions.

Continuity and autonomy in operations and governance serve as a guarantee that the protection of the customer's interests will always be Arca Fondi SGR's constant objective and priority.

BRAND RECOGNITION

With one of the largest distribution networks in the Italian asset management industry, and the long-standing presence of its brand in the marketplace, Arca Fondi SGR is ranked by Italian investors as one of the country's best-known asset managers.

Over time the company has also developed strong ties with its customers. With a highly innovative product range and the introduction of multi-manager solutions, Arca Fondi SGR has succeeded in satisfying the changing needs of Italians investors, developing business with customers in various market segments

DISTRIBUTION NETWORK

Arca Fondi SGR can count on a large distribution network, one of the most important and extensive of such networks in Italy. This allows Arca Fondi SGR to distribute its products across the entire country.

The distributor network is made up of more than 120 regulated financial institutions operating through more than 8,000 branches, a team of independent financial advisors, and on-line channels.

AWARDS

In recent years Arca Fondi SGR has received several awards for Italian mutual funds and

> Arca Fondi SGR: Maximising Portfolio Performance



Arca Fondi SGR was born from the history and experience accumulated by Arca SGR, founded in October 1983 by twelve popular banks in Italy. Arca Fondi SGR is an asset management company also authorised to manage individual portfolios of institutional

clients. Arca Fondi SGR is owned by Arca Holding.

As of December 31, 2017, this shareholder structure looks as follows:

- BPER Banca - 32,8%
- Banca Popolare di Sondrio - 21,1%

- Banca Popolare di Vicenza in L.C.A. - 20%
- Veneto Banca in L.C.A. - 20%
- Others - 6,1%

The distinctive feature of Arca Fondi SGR is independence: none of its shareholders exercises control.

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CEO and General Manager: Ugo Loser

pension fund such as:

- Il Sole 24 Ore – Premio Alto Rendimento: Arca Fondi SGR – Fondi Italian BIG – Miglior Gestore 2013, 2014, 2015, 2016.
- Morningstar Fund Awards:
 - Prima Società Italiana per Rating Morningstar nel Morningstar Rating Analysis of European Investment Funds – 2016.
 - 1° Classificato – Fondo Arca Obbligazioni Europa – Miglior Fondo nella Categoria Bilanciati Prudenti – 2015.
- European Funds Trophy: Arca Fondi SGR - Best Italian Asset Managers 8 to 15 rated funds 2013, 2014, 2015, 2016, 2107.
- Milano Finanza Insurance & Previdenza Awards: Arca Previdenza - Premio Tripla A – 2014, 2015.
- Istituto Tedesco Qualita' e Finanza: Il Classificato – Top Gestore Fondi Italia BIG 2017, 2018.
- Milano Finanza Global Awards: Arca Fondi SGR Leone D'oro Milano Finanza – Miglior Campagna Multimediale – 2016.
- Milano Finanza Global Awards – Premio Tripla A:
 - 1° Classificato – Fondi Italiani BIG – Miglior Gestore – 2013.
 - 1° Classificato – Arca Bond Paesi Emergenti – Miglior Fondo Obbligazionario Emergente – 2013.
 - 1° Classificato – Arca Rendimento Assoluto t5 – Miglior Fondo Flessibile – 2013.
 - 1° Classificato – Arca SGR – Maggior

Numero di Rating AAA – 2012.

- 1° Classificato – Arca Rendimento Assoluto t3 Tripla A – 2012.
- 1° Classificato – Arca Rendimento Assoluto t5 Tripla A – 2012.
- Premio Internazionale Le Fonti 2016:
 - Ugo Loser: CEO dell' Anno Risparmio Gestito – 2016.
 - Arca SGR: Società di Gestione dell'Anno Branding & Comunicazione Finanziaria – 2016.
 - Capital Finance International: Vincitrice Europea del Best Emerging Markets Debt Manager – Europe – 2015, 2016, 2017.

ASSET GROWTH

- Acquisition of OPTIMA OICRs (AUM €927m).
- Acquisition of VEGAGEST OICRs (AUM €540m) and BPVI OICRs (AUM €793m), and institutional mandates (AUM €1,074m).
- completed acquisition of CARIGE OICRs (AUM €3,260m), pension fund (AUM €422m), and investment advisory on segregated account. This deal added a new distributor of Arca products - Gruppo Banca Carige with more than 600 branches in Italy.

Arca Fondi SGR aims to create significant added-value for its customers on a continuous basis over time. The company manages both broadly style-neutral portfolios, in order to deliver consistently good long-term performance comparable with benchmarks (both total return

products), according to its proprietary risk parity methodology.

ARCA Fondi SGR manages:

- Traditional products and mandates: the allocation involves the balancing of investments between different asset classes (defined by industry or geographic area).
- Total return products and mandates: regardless of the trend of the financial markets, these products, whose volatility is limited, are aimed at achieving a positive return over a pre-defined time horizon.
- Products employing the multi-strategy multi-manager approach: these products incorporate innovative strategies not directly correlated to the trend of the traditional equity and bond markets.

UGO LOSER – CEO AND GENERAL MANAGER OF ARCA FONDI SGR (SINCE 2011)

Mr Loser has a degree in Economic and Social Sciences from Bocconi University of Milan. Prior to joining Arca he accumulated investment banking and management consulting experience at:

- Finlabo SIM and Banknord SIM (director).
- Bain & Company Italy, a promoter of asset and risk management (partner).
- Paribas (senior strategist for the European market of derivatives on fixed income).
- Goldman Sachs International (executive director of fixed income research). ❖