

NEW INVESTMENT FUND FOR SAGITTA SGR

Arrow Credit Opportunities (Italy) Feeder will invest in performing and non-performing loans through the pan-European Master Fund

Milan, May 5, 2020. **Sagitta SGR**, the asset management company of the **Arrow Global Group** in Italy, whose main partner is Europe Investimenti, announces that "**Arrow Credit Opportunities (Italy) Feeder**", an alternative closed-end investment fund, has been authorized on April 30 by local authorities to officially start its fund raising in Italy.

The closed-end securities fund, reserved for professional investors, qualifies as a feeder fund, since it is envisaged that all the assets raised - with the exception of investments relating to the temporary management of liquidity - are invested in the shares of the master fund, promoted and managed by the Arrow Global Group, which will invest in pan-European performing and non-performing loans, non-core bank assets, certain real estate assets and other assets that can be purchased from special situations and other "distressed" situations.

The master fund, called **Arrow Credit Opportunities SCSp**, SICAV-RAIF (AIF under Luxembourg law), has already had a first closing on 19 December 2019, **raising 838 million euros** (of which 24.9% subscribed by Arrow Global itself) from leading international investors. The master fund, whose activities are coordinated in Italy by the Head of Portfolio Management Marco Grimaldi, has an overall final funding target of 2 billion euros in 2020, placing itself as one of the most important European private debt investors on performing and non-performing assets. The master fund also has ambitious investment objectives in the Italian market, with interesting opportunities already having been identified.

The feeder fund is targeted at Italian institutional investors, in particular insurance companies, family offices and other professional investors. The duration of the fund will be equal to the duration of the master, which envisages an investment period of three years and a distribution period in the following five years from the end of the investment period.

The objective of the fund is to bring together Italian investors interested in the master fund, making returns on mainly NPL credits and difficult assets accessible to them – a sector in which the Arrow Global and Europa Investimenti Group has deep experience and consolidated know-how. **The feeder fund has a fundraising target of € 150 million, with a net return target (IRR) distributed to investors higher than the market average.**

*"This product was born from the desire to offer Italian investors an efficient structure that replicates Arrow's consolidated performance in the credit sector, providing an alternative product on illiquid assets and with geographical diversification on a pan-European basis – declares **Claudio Nardone**, CEO of Sagitta SGR who adds – the launch of the feeder fund is part of the strategy of the Arrow Global group aimed at positioning Sagitta among the leading Italian asset managers with a strong focus on distressed assets, UTPs, NPLs and special situations".*

Fund raising will close by September 2020. The custodian bank of the fund is BNP Paribas Securities Services.

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Sagitta SGR is the asset management company of the Arrow Global Group in Italy. It makes use of Arrow Global's specific skills in Italy and Europe, among the European leaders in the credit & asset management sector. The Group, listed on the London Stock Exchange, has over 2,400 employees in Europe and approx.500 in Italy.

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