



PRESS RELEASE

Project Sandokan 2: Yanez SPV issued a first tranche of notes

UniCredit, Pimco and GWM are the investors in the Notes while Aurora REcovery Capital (AREC) is the Asset Manager and Special Servicer of the securitization

The Sandokan programme continues with the issuance of a first tranche of Notes of the "Sandokan 2" Project. The Investors that bought the notes are **UniCredit, Pimco** and **GWM** while **Aurora REcovery Capital (AREC)** is the manager acting as Asset Manager and Special Servicer of the securitization. The Notes have been issued today by Yanez SPV, the Sandokan programme securitisation vehicle, for a total amount of ca. 908 € Mln.

Sandokan 2 underlying portfolio includes secured loans originated by UniCredit, mostly UTPs, related to 58 borrowers so far and is due to increase in 2021 with further contributions up to a Gross Book Value (GBV) amount of 2 €bln.

The expanded Sandokan programme will help increase the future value of loans through proactive asset management, innovative solutions, and new funding, when and where needed.

Sandokan 2 follows the successful launch and strong performance of the Sandokan project (involving circa 1.3€ bln GBV, implemented on 9 December 2016) and is built on the strong relationship developed over the last 5 years between UniCredit, PIMCO, GWM and AREC.

The management and the special servicing activities of the Sandokan 2 portfolio are transferred to AREC, an Asset Manager with an unique and proven track record in managing real estate NPEs (mostly UTPs). AREC is owned by Finance Roma, GWM and PIMCO Bravo fund III.

Banca Finint acts as Master Servicer, Corporate Servicer, Calculation Agent and Representative of Noteholders of the Italian aw n. 130/99. In addition, Banca Finint acts as Sponsor Bank for the New Money Finance of both Sandokan and Sandokan 2 compartment of Yanez SPV.

The transaction will not result in the accounting derecognition of the underlying portfolio from UniCredit's balance sheet.

Milan, 30 December 2020

Enquiries

Investor Relations
e mail: investorrelations@unicredit.eu

Media Relations
e mail: mediarelations@unicredit.eu