

**2018**

Anthilia  
Capital Partners  
SGR

## Corporate Profile

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We are



## Anthilia Capital Partners SGR

Asset Management Company  
focused on absolute return

### The company

Anthilia is an independent Firm dedicated to asset management to Private clients and Institutions

### Professionals

Built on the participation of high profile professionals and various banking institutions

### Values

Interest alignment, management quality, capital protection, absolute return



## Anthilia Sgr: numbers

### Offices



### Team

#### Fund Managers / Analysts

16 

#### Business Development

10 

#### Operations

8 

Average age

**43** years

Average duration in  
the company

**5,5** years

### Asset management

Assets

**993** mln €

AuM

**667** mln €

Annual Rate of growth  
**+22%**

Advisory Assets (AuA)

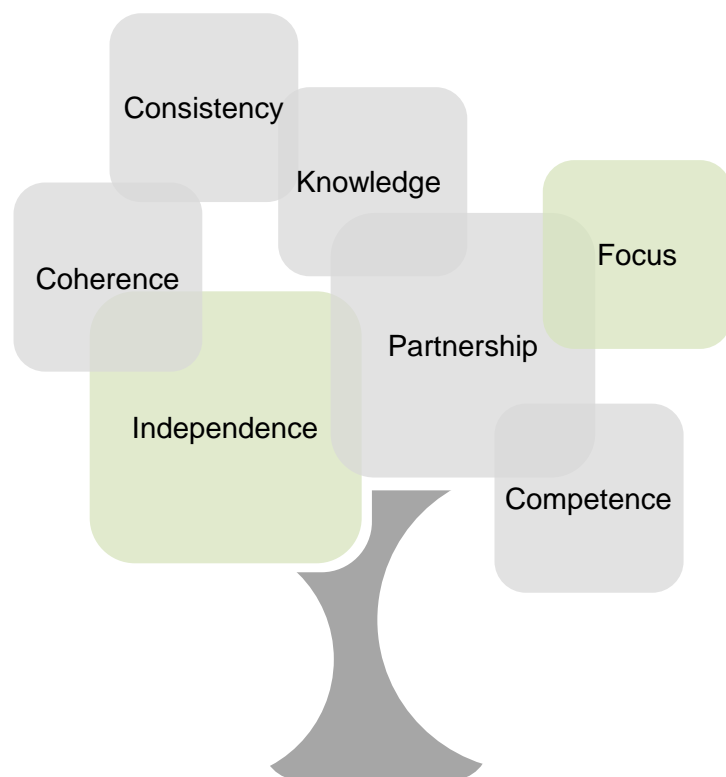
**326** mln €

### Business Lines

1. Open-end funds UCITS
2. Closed-end funds
3. Institutional Mandates and HNW
4. Financial advisory



## 7 Core values



- › **Partnership**  
*Interest alignment between Investors and Fund Managers*
- › **Competence**  
*Partners experience, proven long-period track record*
- › **Independence**  
*No conflicts of interests, full independence in investment choice*
- › **Focus**  
*Capital conservation and full transparency*
- › **Coherence**  
*Investment choices coherent with our clients risk tolerance*
- › **Knowledge**  
*Investing in markets where our managers have solid experience*
- › **Consistency**  
*Positive results over time and in various financial conditions*



## Operating Partners (1/2)



**Giovanni Landi**

Senior Partner,  
BoD, Executive Vice Chairman

32 years of experience  
Deutsche Bank, Banca  
Commerciale Italiana, Nextra IM



**Andrea Cuturi**

Partner,  
Vice Chairman, CIO

22 years of experience  
Banca Commerciale Italiana, Nextra  
IM, Credit Suisse



**Marco Capolino**

Partner,  
BoD, Chief Executive Officer

22 years of experience  
Ernst&Young, Tank Sgr



**Lucio Cuppini**

Partner,  
Senior Advisor

33 years of experience  
Gruppo Unipol, Banca Akros



**Paolo Rizzo**

Partner,  
BoD, Fund Manager

28 years of experience  
Deutsche Bank, Fondiaria SAI,  
Credit Agricole



**Marco Capolino**

Partner,  
Senior Advisor

29 years of experience  
Banca Commerciale Italiana, Nextra  
IM, Credit Agricole



**Markus Ratzinger**

Partner,  
Fund Manager

20 years of experience  
Citigroup, Chase Manhattan, Giro  
Credit Bank, Banca Akros



**Daniele Colantonio**

Partner,  
Products Development

17 years of experience  
Willis Re, Lloyds, ArthurDLittle,  
Enav



**Giuseppe Sersale**

Partner,  
Fund Manager

25 years of experience  
Banca Commerciale Italiana, Nextra  
IM, BNP Paribas, Citigroup



## Operating Partners (2/2)



**Barbara Ellero**

Partner,  
Investment Director

25 years of experience  
Fante Group, Banca Profilo, Banca  
Leonardo, Caretti & Associati



**Katia Bolzoni**

Partner,  
Corporate Governance & Legal

16 years of experience  
Nextra Investment Management,  
CAAM SGR



**Matteo Soriani**

Partner,  
Product Development

8 years of experience  
Anthilia Capital Partners SGR



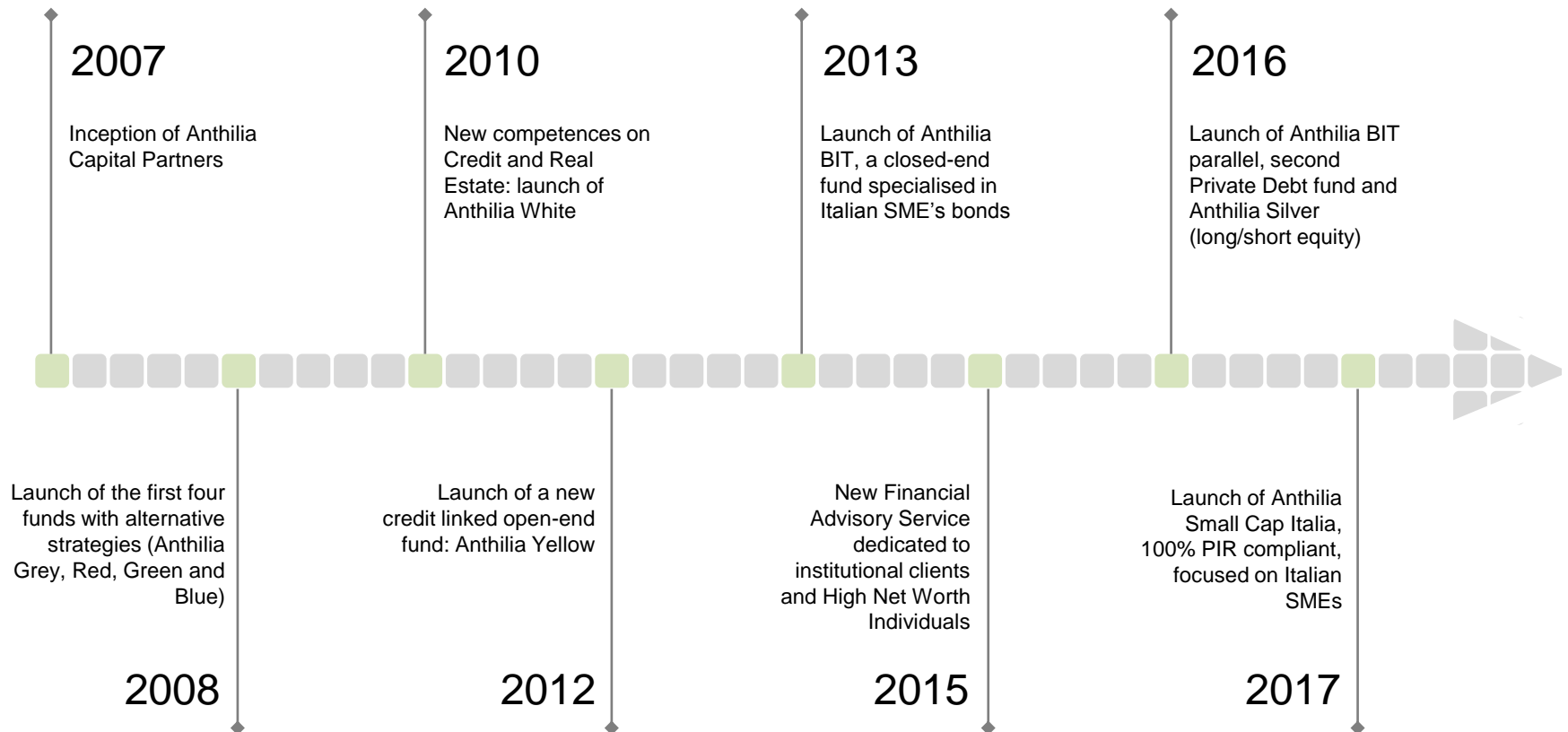
**Anne-Sophie Chouillou**

Partner,  
Fund Manager

14 years of experience  
Banca IMI, Banca Profilo, Method  
Investment & Advisory



## Company evolution





## Our investors

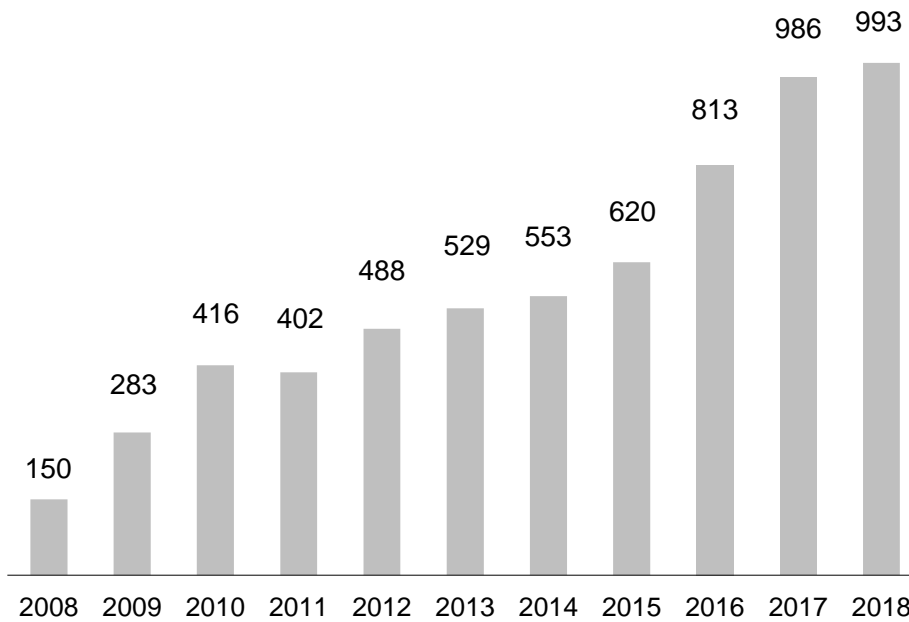






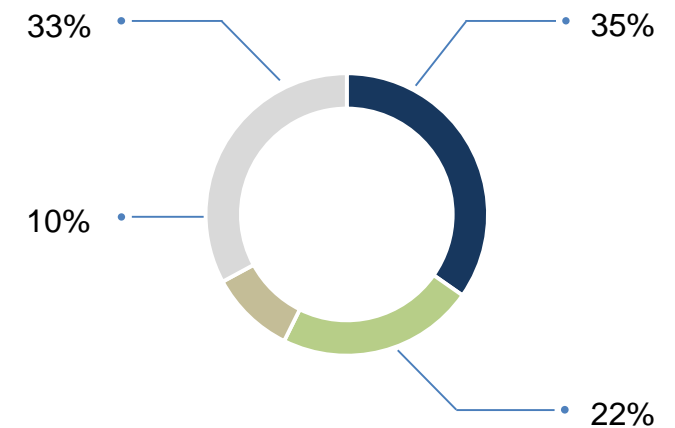
## Business development

AUM and AUA evolution (Mln €)



Asset gathering increase: value creation for Investors / Clients  
*(new high watermark marked every year)*

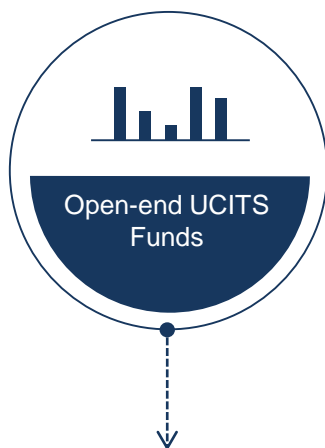
Business line breakdown



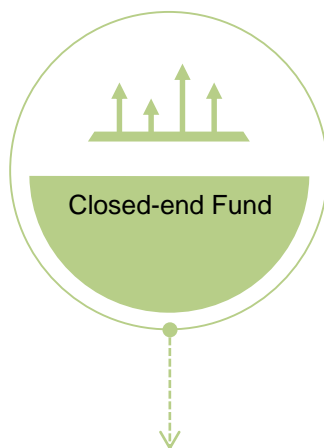
- Open-end funds UCITS
- Institutional Mandates and HNW
- Closed-end funds
- Financial Advisory



## Business structure: 4 lines



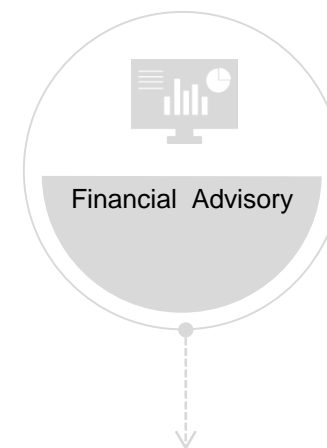
- › 6 approach absolute return (bond, equity e multi-asset)
- › 1 fund (PIR compliant) focused on Italian SMEs
- › Transparency and liquidity of portfolios



- › 3 Private Debt funds for the Italian SME sector
- › 1 Private Equity fund focused on the Italian Mid-Cap sector
- › Team dedicated to creditworthiness and specialized rating agencies (more than 290 analysed firms)



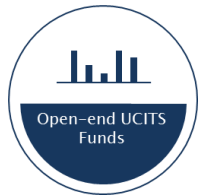
- › About 80 mandates for institutional and private clients
- › Risk-targeted profiles
- › Proprietary platform for asset allocation and fund selection



- › Monitoring: aggregate portfolio with daily update
- › Research: market news and commentary, macro scenario analysis
- › Selection: model portfolios, fund analysis, best picks



## Open-end funds: “alpha generation”, no benchmark



- › Active management and skills dedicated to absolute return
- › Benchmark-free products that leave the fund manager wide delegation in portfolio choices
- › Objective: obtaining positive returns in all market conditions thanks to the flexible approach

### Bond Total Return



**Anthilia Yellow**  
*Financial Corporates*

### Equity Total Return



**Anthilia Red**  
*Equity Europe Flexible*



**Anthilia Silver**  
*Equity Europe Long/Short*



**Anthilia Small Cap Italia**  
*Equity Italy Small Caps*

### Absolute return



**Anthilia White**  
*Multi asset low volatility*



**Anthilia Blue**  
*Global Macro*



**Anthilia Grey**  
*CTA / Systematic Futures*



## Close-end funds: real economy focused



- › Supporting the development of SMEs, ensuring access to credit and lowering costs
- › Specialized debt and growth/buyout private equity vehicles
- › Private Debt: 224 €mIn collected, of which 188 €mIn already invested

### Private Debt

Focus: companies with turnover between 20 and 500 million euro, proven profitability, cash generation capability



#### **Anthilia Bond Impresa Territorio**

*Bonds issued by Italian SMEs*



#### **Anthilia BIT – Parallel Fund**

*Bonds issued by Italian SMEs*



#### **Anthilia BIT III**

*Bonds issued by Italian SMEs*

### Private Equity

Focus: companies with turnover between 10 and 100 million euro, specific know-how and unexpressed growth potential



#### **Anthilia Augens Italia**

*Capitale di PMI italiane*



## Managed Account



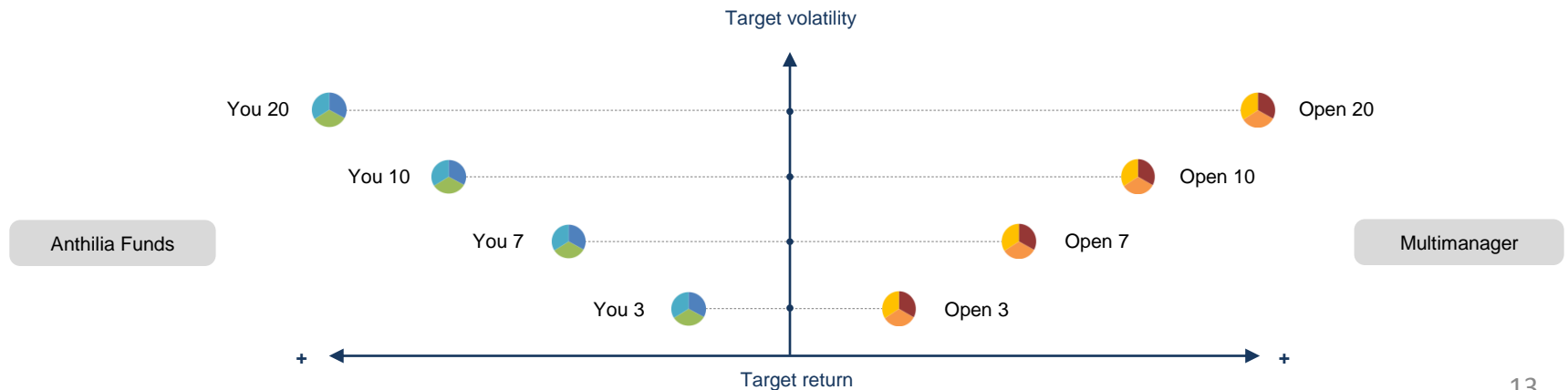
- › Investment strategies and tailored-made portfolios
- › Proprietary platform for asset allocation and fund selection
- › Portfolio risk modulated according to client profile

### “You” style

Portfolios construction with a tailored risk level, leveraging on Anthilia’s investment expertise (focus on Anthilia funds)

### “Open” style

Portfolios construction with a tailored risk level, selecting best absolute and Total return funds managed by third parties





## Financial Advisory



- › Financial advisory services for institutional and HNWI
- › Strong relationship build-up on competence, experience and technology
- › Tailored solutions based on Investor needs

### Monitoring

- › Aggregate reporting
- › Asset class and Institution Performance / Risk
- › Compliance and consistency checks
- › Costs optimization

### Research

- › Macro scenario analysis
- › Market news and commentary
- › Investment Committee report
- › Hint on asset class (buy, hold, sell)

### Simulation

- › Proprietary platform for asset allocation and fund selection
- › Asset allocation and personalized portfolios
- › Alternative investment solutions
- › Ex-ante simulations and optimization

### Selection

- › Model portfolios
- › «Peer group» analysis
- › Proprietary screening algorithms
- › Advisory on direct instruments



## Contacts



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<https://it.linkedin.com/company/anthilia-capital-partners-sgr-spa>

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