

September 18th 2019

### **AnaCap hits hard cap on fourth Credit fund with €1bn final close**

*AnaCap Credit Opportunities IV represents the firm's first €1 billion fund with a diverse investor base and oversubscribed hard cap*

AnaCap Financial Partners ("AnaCap"), a leading European dedicated financial services specialist investor, is pleased to announce the final close on its fourth Credit Opportunities fund, raising a total of €1 billion.

AnaCap Credit Opportunities IV ("the Fund") was oversubscribed following strong interest from both existing and new investors and is approximately 70% larger than its predecessor. Combined with the firm's Private Equity funds, AnaCap has now raised funds totalling over €5 billion, including credit funds totalling €2.6 billion since the Credit Opportunities strategy inception in 2009. This includes AnaCap Financial Europe (AFE), an investment vehicle established by AnaCap in 2017 with the issuance of a senior secured bond. AFE invests in predominantly non-performing loans (NPLs) across Europe alongside AnaCap's Credit Opportunities funds and holds strategic stakes in servicing affiliates in core geographies of Italy, Spain and Portugal.

To date, AnaCap has consistently delivered top quartile returns across all of its credit funds, completing 68 investments across 11 EU countries with a total face value of more than €20 billion. AnaCap's Credit Opportunities funds invest in primarily seasoned performing and non-performing debt, evolving from a heavily consumer asset base to a balanced mix of predominantly secured consumer, SME and corporate debt. This comprises a wide range of asset types, including loans, leases, receivables, securities and structured credit as well as real estate. Generally, AnaCap invests where it can leverage its specialist credentials, established network, proprietary data and servicing expertise to unlock value in non-core assets or where traditional funding channels are constrained.

AnaCap's approach is based on a long track record of investing in both regulated financial services companies and non-core assets sold by financial institutions, utilising its proprietary digital intelligence platform Minerva. Minerva underpins the firm's investment approach, encapsulated in its name of "Analytics before Capital", providing real-time access to portfolio data, enabling dynamic monitoring and analysis as well as active servicer and portfolio company engagement in order to optimise performance. Minerva's growing data warehouse mines information across 15 geographies and allows for automated data exchange with servicers and real-time insights on strategy optimisation.

AnaCap expects to continue to rapidly scale the breadth and depth of Minerva over the course of the Fund's investment period and beyond, making it an increasingly powerful proprietary tool to support origination, underwriting and asset management on an ongoing basis.

The Fund will maintain its mid-market focus, targeting investments typically ranging from €15-75 million, with readily accessible co-invest providing increased scale for selective larger transactions. Investors in the Fund include a diverse group of European, North American and Middle Eastern pension funds, endowments, foundations and family offices.

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Services Across Europe*

Amber Hilkene, Partner at AnaCap, commented:

“We are pleased to complete such a successful fundraising for our latest Credit Opportunities fund. We are very fortunate to have received extremely strong support from both existing and new investors which underlines their belief in our investment strategy and in our continuing development as Europe’s leading dedicated financial services specialist investor.”

“The Fund will benefit from our extensive experience and deep internal expertise investing not only in financial assets but also regulated lending and servicing companies, as well as the vast network of relationships we have built over the past 14 years throughout the European financial services sector.”

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