

## When Italy turns into an opportunity

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### Capital Dynamics' acquisition of a leading Milan-based alternatives asset manager

*Italy is perceived as increasingly less attractive for foreign investors. According to the international ranking, the Aibe Index, developed by Censis and the Association of Foreign Banks, Italy's position continues to fall, and is now more or less on par with Brazil. To make matters worse, approximately 60.4% of those surveyed consider Italy less attractive than last year, while only 6.3% think the opposite.*

*Every time an event is recorded that contradicts this negative view, it is important to understand why. The recent annual investor meeting of Capital Dynamics, an independent global asset manager focused on private assets, including Private Equity, Private Credit, Clean Energy Infrastructure and Clean Energy Infrastructure Credit, was held in Rome. The group targets pension funds, foundations, insurance companies, family offices and private clients, and manages over \$16 billion. Martin Hahn, CEO of Capital Dynamics, commented: "For us, Italy is an opportunity. This is demonstrated by our initiative of holding this meeting to engage with Italian investors, and the recent acquisition of Advanced Capital SGR, a leading Milan-based alternatives asset manager."*

*Capital Dynamics SGR, the new name of Advanced Capital SGR, currently manages generalist and sector-specific Funds of Private Equity Funds, with a focus on Real Estate and Energy. Martin Hahn said that "the acquisition of Advanced Capital accelerates our international growth strategy and our geographical presence in Europe. We are happy to introduce our Private Equity, Private Credit, Clean Energy Infrastructure and Clean Energy Infrastructure Credit solutions, and other tailored investment solutions to a wider audience of investors in Italy. Now that the transaction has been completed, we are very pleased to welcome Advanced Capital's current clients and its Italian team to Capital Dynamics."*

*Capital Dynamics was founded in 1999 and is headquartered in Zug, Switzerland. Globally, the firm has approximately 150 professionals and maintains offices in New York, London, Tokyo, Hong Kong, San Francisco, Munich, Milan, Birmingham, Dubai and Seoul.*

*Robert Berl , CEO of Capital Dynamics SGR, added: "I am delighted that a global investor believes in Italy and has integrated our company into Capital Dynamics, enabling our team to work alongside its global platform to develop excellent investment opportunities for the Italian market."*

*The approach promoted by Capital Dynamics is to operate globally with local expertise. The focus on SMEs and the mid-market drives Capital Dynamics' investment choices and explains the attention that is given to the Italian market. Across Europe, 80% of buyout investments are aimed at mid-market companies. "We can leverage our significant database, which has been recording and analyzing markets since the 1980s, to better model and value investment opportunities, and to optimize the management of our clients' portfolios," explain Hahn and Berl .*

*[Please note this is a 'convenience translation' of an article that appeared in Il Messaggero on May 29<sup>th</sup> 2019, written by Mario Baroni]*

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