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Italy

Shared structure arrangement

by Heather Dale 2 April 2008

ITALY - The €1.4bn Fondo Pensione per il Personale della Banca di Roma and the €1.3bn Fondo Pensione Gruppo Unicredito Italiano are considering implementing a shared management and investment structure for their defined contribution sections, according to MandateWire.

Prometeia and **MangustaRisk** are advising the pension firms.

Roberto Stazi, CFO, Banca di Roma pension fund said to MandateWire: "We will not issue a tender because we will probably maintain the monocomparto structure."

"The merger of the DB schemes is not possible, but we might organise a shared management and investment system for our two DC schemes, and it could be external to the fund," Stazi continued.

"It might be a SICAV with some underlying funds, each of them dedicated to one sector, alternatives, bonds, equities."

Banca di Roma pension fund is divided into a DB section worth around €1.3bn and a DC section worth €363m.