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## A letter from Metod Dragonja, state secretary at the Ministry of Finance

On behalf of minister of finance of Republic of Slovenia dr. Dušan Mramor I would like to convey our big respect for the contribution which Mr. Lars Nyberg and his team provided to establish Bank Assets Management Company in Slovenia and to run this institution successfully. Undauntedly BAMC has brought new approach in recovering bad loans and was successful in solving problems connected to creation of NPL's in Slovenian banking sector. Resent development of situation in institution itself and high public pressure related to remuneration do not allow us to run the institution with the same team in the future. We shall provide appropriate succession, what shall be announced on Monday, October 12, 2015. We should also point out that changes in the management are not politically motivated. We all should be aware of the fact that Slovenian Parliament in July 2015 passed Assets Management Strategy related to state owned enterprises which applies also to individual exposures of BAMC. Statement of Mr. Nyberg that »Ministry of finance recently wanted to enter into separate cases in a way that we never saw before« should be evaluated from the perspective, that assets management strategy governs also BAMC. No need to say that BAMC should run its operations in full compliance with Slovenian law and regulations.

Ministry of finance will also in the future provide highest governance standards in Bank Assets Management Company and full independence of the decision making processes managing its assets portfolio.

All theses in line with objectives, targets and strategic orientation which Slovenian parliament and government has put in front of the institution.

What Mr. Nyberg wrote: »The future is unclear«. With clear objectives and strategic focus we should provide that BAMC will successfully fulfill its mission.