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## BAMC is surprised that the government has not yet approved its annual report and expects an explanation

The 2013 Annual Report accurately reflects the operations of BAMC during its founding year. The Bank Assets Management Company carefully prepared the 2013 annual report, which was then reviewed by an auditing firm, as required by regulations. BAMC representatives presented all information contained in the annual report to the specialist services of the Slovenian government, the Committee on Financial and Monetary Policy at the National Assembly, and to members of the National Council on two occasions. All of this information is also available on the BAMC website. BAMC has not been informed of the reasons why the government has not yet approved the annual report, and expects clarifications as to what needs to be revised. Meanwhile, BAMC is fully engaged by ongoing activities and operative planning for 2015, with the basic aim of adding value to the assets owned by the Republic of Slovenia.

Since its establishment in March last year, BAMC first took over a billion of nonperforming loans from NKBM and NLB – the transfers of these assets were concluded in May this year, and BAMC is currently in the process of taking over the assets from Abanka, and meanwhile it also supplemented its portfolio by purchasing the receivables of Factor banka and Probanka. The assets acquired from the three banks of systemic importance were paid with government bonds, which provided liquidity to these banks and allowed them to continue operating their core business. Meanwhile, BAMC is actively pursuing its mission, i.e. managing acquired assets with the aim of creating added value to the assets owned by the Republic of Slovenia, while also managing or participating in the management of many complex corporate restructuring and workout cases. BAMC is conducting its operations despite having come under fire on multiple occasions as public attention was pulled away from the real challenges faced by the Slovenian financial and monetary system, as shown, for example, by the recently published European stress tests carried out in Slovenia's largest banks. BAMC will stay focused on effectively doing its job, which is managing and exiting its assets to return more funds, which the Republic of Slovenia has invested in the Bank Assets Management Company so far, as well as those that it still might invest in the future.