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**Fogafin to auction Cisa non-performing loans Jun 15**

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Colombian deposit insurance fund Fogafin will on June 15 auction state financial entity Central de Inversiones' (Cisa) last non-performing loans, a Fogafin spokesperson told BNamericas.

For the sale, Cisa has lined up six packages of assets - five loans and the remainder real estate properties - for a nominal amount of 2.60tn pesos (US\$1.35bn).

The loan portfolios are comprised of 186,000 unrecoverable loans with 2.4tn-peso outstanding value, the spokesperson said.

Investors will have to pay 60mn pesos to access Cisa's virtual data room. The auction will be conducted as a one-offer, winner-takes-all event.

The base price for Cisa's auction will be determined by the possibility of recovering the loans, the spokesperson said.

Since Fogafin acquired Cisa in September 2000, the latter has acquired over 3tn pesos in non-performing loans from the country's state-owned banks.

<http://www.bnamericas.com>

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