

Bit Market Services

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Societa' : BANCA MONTE DEI PASCHI DI SIENA

Identificativo : 68372

Informazione
Regolamentata

Nome utilizzatore : PASCHIN02 - Avv. Lombardi

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Diffusione presunta

Oggetto : PRESS RELEASE - BANCA MPS: NEW
LEASE SECURITISATION FOR EUR 1.6
BLN PORTFOLIO

Testo del comunicato

Vedi allegato.

PRESS RELEASE

**BANCA MPS: NEW LEASE SECURITISATION FOR
EUR 1.6 BLN PORTFOLIO**

Siena, 21 January 2016 – Despite current market volatility, Montepaschi Group has successfully completed a new securitisation of a Eur 1.6 bln lease receivables portfolio today. Banca IMI, HSBC and UniCredit have acted as Joint Lead Managers and Bookrunners for the placement of the class A, while Banca Monte dei Paschi acted as Sole Arranger of the transaction.

MPS Leasing & Factoring (MPSLF), a bank belonging to Montepaschi Group, has sold to “Siena Lease 2016-2 S.r.l.” (SPV) a performing SME lease receivables portfolio, originated by the bank. In order to finance the acquisition of the portfolio, the SPV issued four tranches of notes (Senior, Mezzanine and Junior) listed on Luxembourg Stock Exchange. The following table summarise the structure of the notes:

Tranche	Rating (Moody's/Fitch)	Size (€)	%	Reference Rate	Margin	WAL (years)
A	Aa2/AA+	761,300,000.00	54%	EUR 3M	1.25%	1.52
B	A2/BBB+	202,500,000.00	14%	EUR 3M	retained	3.97
C	Ba3/B	202,500,000.00	14%	EUR 3M	retained	retained
D	Caa2/NR	251,000,000.00	18%	EUR 3M	retained	retained

Tranche A pays a floating rate coupon equal to Euribor 3m increased by a margin of 125 bps and is targeted to international professional investors and financial institutions. The order book has grown rapidly reaching a total amount of Eur 1.1 bln from 20 investors, well in excess of Eur 761.3 mln of notes offered to the market. Class B, C and D have been subscribed by the Originator.

This transaction confirms the Group's ability to successfully access the international markets and confirms investors' appetite for secured transactions originated by Montepaschi Group and its subsidiary MPSLF. Montepaschi Group use of alternative funding sources is in line with ECB strategies aiming to develop an ABS market able to support European SMEs.

The issuance has been well received, with a granular book of demand across Europe. The geographical split includes investors from Germany (46%), UK / Ireland (35%), France (6%) and Italy (6%), reflecting a strongly diversified interest.

A breakdown by type of investor shows a prevalence of Fund Managers (44%), followed by Central Banks and Public Institutions (38%) and Banks (17%).

This press release will be available on www.mps.it

Fine Comunicato n.0035-8

Numero di Pagine: 3