



**MOODY'S DOWNGRADES THE LONG TERM DEPOSIT  
RATING TO "Ba2" FROM "Ba1"  
AND PLACES RATINGS ON REVIEW**

**Sondrio, 4 October 2017** – Moody's downgraded the long-term deposit rating of Credito Valtellinese to "Ba2" (from "Ba1") and also placed the ratings on review for downgrade.

The short-term deposit rating of Not Prime was affirmed as part of the rating action.

The full text of the Moody's press release is available on the Rating Agency website [www.moodys.com](http://www.moodys.com).

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