



# SPAFID CONNECT

<b>Informazione Regolamentata n. 0105-133-2018</b>	<b>Data/Ora Ricezione 30 Luglio 2018 17:02:17</b>	<b>MTA</b>
--	---	------------

Societa' : CREDITO VALTELLINESE  
Identificativo : 106904  
Informazione  
Regolamentata  
Nome utilizzatore : CRVALTELN02 - COLOMBO  
Tipologia : REGEM  
Data/Ora Ricezione : 30 Luglio 2018 17:02:17  
Data/Ora Inizio : 30 Luglio 2018 17:02:18  
Diffusione presunta  
Oggetto : A new securitisation transaction of  
performing loans was completed

*Testo del comunicato*

Vedi allegato.

## A NEW SECURITISATION TRANSACTION OF PERFORMING LOANS WAS COMPLETED

### SENIOR BOND OF 200 MILLION SUBSCRIBED BY EIB

#### RESOURCES FOR NEW SME LOANS

**Sondrio, 30 July 2018** - Creval has successfully completed a securitisation transaction for an amount of EUR 1.5 billion relating to performing loans of mortgages and unsecured loans granted to small and medium-sized companies. As part of this securitisation - carried out with the aim of optimising the Group's cost of funding - the European Investment Bank (EIB) subscribed a senior bond of EUR 200 million. This transaction strengthens the collaboration between the two banks already started in the past for similar initiatives. The amount received from the EIB will be used to provide new loans, on competitive terms, to SME customers of Creval, which confirms in this sense the role of local bank to support the business fabric and the attention it pays to its customers.

The transaction was carried out using the "Quadrivio SME 2018" vehicle, which issued ABS securities of different classes:

Class	Amount (€/m)	Moody's Rating	DBRS Rating
Senior A1	320	Aa2	AAA
Senior A2	400	Aa2	AAA
Senior A3	200	Aa2	AAA
Upper Mezzanine B	102.2	Aa3	AA(h)
Lower Mezzanine C1	100	Baa3	BB(h)
Lower Mezzanine C2	89.8	Baa3	BB(h)
Junior J	260	---	---

The senior A3 security was subscribed by the **European Investment Bank (EIB)**. The remaining securities, subscribed by Creval, will be used for refinancing transactions that will contribute to diversifying funding sources and further improving the Bank's liquidity profile.

As part of the same transaction, with reference to mezzanine security C1, the parties also agreed that the European Investment Bank (EIB) will further subscribe an additional amount of up to

of EUR 100 million to facilitate access to credit for SMEs. This transaction is expected to take place in early 2019.

*"This operation continues the already profitable cooperation between the EIB Group and Creval; securitisation improves the conditions for SMEs to invest in the long term and create jobs. Support to SMEs is one of the EIB's priority objectives: in 2017 alone, the EIB Group granted over EUR 5.3 billion in loans and guarantees in Italy to 39,700 SMEs, helping to create or preserve over 540,000 jobs", commented **Miguel Morgado, Manager of Operations in Italy and the Balkans of EIB.***

*"The agreement signed with the EIB will allow Creval to have additional resources to be allocated to support SMEs - stated **Mauro Selvetti, CEO of the Bank** - confirming the constant commitment of our bank to support the economic and business fabric. We have chosen to be supported by a partner of excellence who has already supported us in the past for similar transactions. We are proud to facilitate access to credit and to guarantee our customers particularly favourable conditions."*

As part of the transaction, Société Générale acted as Arranger with the legal aid of the firm Allen & Overy and Creval was aided by the firm BonelliErede, while the EIB was assisted by Clifford Chance.

*Press contacts*

### **Creval**

*Fabio Pelati  
Investor Relations  
Telephone + 39 02 80637127  
Email: [investorrelations@creval.it](mailto:investorrelations@creval.it)*

*Raffaella Premoli  
Media Relations  
Telephone + 39 02 80637403  
Email: [mediarelations@creval.it](mailto:mediarelations@creval.it)*

*Comin & Partners  
Lelio Alfonso  
Telephone +39 334 605 4090  
Email: [lelio.alfonso@cominandpartners.com](mailto:lelio.alfonso@cominandpartners.com)*

Fine Comunicato n.0105-133

Numero di Pagine: 4