MORGAGE LOAN	
Beneficiary	Non-territorial public bodies and public-law bodies with a private legal nature not engaged in the management of public services in sectors of economic importance: Local Health Authorities and Hospitals (CDP Circular no. 1274/2009) Entities operating in the sector of public residential building (CDP Circular no. 1274/2009) Universities and colleges assimilated to them (CDP Circular no. 1274/2009) Regional Environmental Protection Agencies (CDP Circular no. 1275/2009) Regional Authorities for the Right to University Study (CDP Circular no. 1275/2009) Other Non-territorial Public Bodies (CDP Circular no. 1277/2010) Public-law bodies of a private legal nature not engaged in the management of public services in sectors of economic importance (CDP Circular no. 1296/2019)
Intended use	investment expenditure pursuant to Law no. 350/2003
Disbursements	in a single instalment (normally on the 30th day following the date of signing) on the date of commencement of amortisation, for an amount equal to the amount lent, subject to registration as a mortgage
Duration	the amortisation has a duration, normally, between 5 and 30 years, at the choice of the Entity.
Interest regime	with a fixed or floating rate at the choice of the Entity
Repayment of Principal	in constant half-yearly instalments (French method) where the Entity chooses the fixed rate interest regime or in half-yearly instalments on a straight-line basis (Italian method) where the Entity chooses the floating rate interest regime
Guarantee	Guaranteed by a first-degree mortgage on real estate available, in accordance with Articles 828 and 830 of the Italian Civil Code, in the assets of the Entity after verification of the effective mortgageability and the security value of the asset to be lent as collateral. It is possible to include specific budget covenants in the loan agreement.
DISCLAIMER	*This sheet describes for purely illustrative purposesthe main characteristics of the product; for more detailed information, please refer to the applicable Circular*

The title row reads: **MORTGAGE LOAN**