

UNSECURED LOAN

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| Beneficiary | <p>Local health authorities and hospitals (CDP Circular No. 1274/2009)</p> <p>Entities operating in the council housing sector (Circular CDP No. 1274/2009)</p> <p>Universities and similar higher education institutions (CDP Circular No. 1274/2009)</p> <p>Regional Environmental Protection Agencies (CDP Circular No. 1275/2009)</p> <p>Regional Entities for the Right to University Study (CDP Circular No. 1275/2009)</p> <p>Other non-territorial public bodies (CDP Circular No. 1277/2010)</p> <p>Bodies governed by public law with a private legal nature that do not carry out public service management activities in sectors of economic importance (CDP Circular 1296/2019)</p> |
| Use | Investment costs pursuant to Law 350/2003 |
| Disbursement | <p>In the case of an unsecured loan with pre-amortisation, the financed amount is paid during a pre-amortisation period which, if chosen by the entity, can last up to around 3 years from the date of loan completion. The disbursement of the financed amount can take place in two ways:</p> <ul style="list-style-type: none"> • according to a disbursement plan predefined at the time of agreement (Unsecured loan with pre-amortisation and predefined payment plan) • according to a disbursement plan not known at the time of agreement and therefore through sending requests for disbursement by the Entity according to work progress (Unsecured loan with pre-amortisation and non-predefined disbursement plan). <p>In case of unsecured loan without pre-amortisation with a single disbursement (only for Bodies governed by public law), the date of disbursement of the sums coincides with the beginning of the amortisation (absence of pre-amortisation).</p> <p>In the case of an unsecured loan without pre-amortisation with multiple disbursements (only for Bodies governed by public law), the amount is paid in one or more instalments no later than the expiry date of the period of use.</p> |
| Duration | By the choice of the Entity, amortisation has a duration of between 5 and 20 years. |
| Interest Regime | <p>For a loan with a non-predefined disbursement plan the pre-amortisation is at a variable rate while the depreciation can be, at the Entity's choice, at a fixed or variable rate;</p> <p>For the loan with a predefined disbursement plan, the pre-amortisation and amortisation are at a fixed rate;</p> <p>For loans without pre-amortisation with a single disbursement (only for Bodies governed by public law) the amortisation can be, at the choice of the Entity, at a fixed or variable rate with the option of switching to the fixed rate.</p> <p>For loans without amortisation with multiple disbursements (only for Bodies governed by public law), amortisation can be requested at a fixed or variable rate for each disbursement.</p> |

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| Capital repayment | <p>In the case of an unsecured loan with pre-amortisation, normally the amortisation is structured in constant six-monthly instalments with increasing capital (French method) where the fixed interest rate is applied, or at constant principal (Italian method) where the variable interest rate is applied.</p> <p>In the case of an unsecured loan without pre-amortisation with a single disbursement (only for Bodies governed by public law), normally the amortisation is structured in constant six-monthly instalments with increasing capital (French method) or at constant principal (Italian method) where the fixed interest rate is applied, or at constant principal (Italian method) where the variable interest rate is applied.</p> <p>In the case of an unsecured loan with no pre-amortisation for multiple disbursements (only for Bodies governed by public law), amortisation is structured on a straight-line basis both in the case of a fixed and variable rate.</p> |
| Post concession | <p>Early repayment (partial or total) and different use of the loaned amount, as well as, in the case of the choice of pre-amortisation at a variable rate, reduction of the loan if not fully paid during the period of use, under the conditions set out in the relevant circulars.</p> |
| Guarantee | <p>The guarantees and commitments are different according to the debtor and may include specific budget covenants to be included in the contract.</p> |
| DISCLAIMER | <p><i><u>This sheet describes the product's main features for illustrative purposes only; for more detailed information, please refer to the relevant Circular</u></i></p> |