

SINGLE DISBURSEMENT LOAN

Beneficiary	Regions and Autonomous Provinces of Trento and Bolzano (CDP Circular no. 1284/2015)
Intended use	Only investments whose implementation by the Regions is permitted, through recourse to debt, by the regulations in force at the time, are eligible for financing.
Disbursements	In a single instalment; the date of disbursement of the sums coincides with the start of amortisation (no pre-amortisation)
Duration	the amortisation has a duration of between 5 and 30 years, at the choice of the Entity
Payment dates	30 June and 31 December of each year starting from the First Payment Date, which indicates the due date of the first repayment instalment of the Loan. At the choice of the Entity, made in the loan application, the First Payment Date normally coincides with the last day of the calendar half-year on which the amortisation start date falls ("Short First Payment Date") or with the last day of the calendar half-year immediately following ("Long First Payment Date")
Interest regime	At the choice of the Entity, either fixed rate (Financial Equivalent Rate (TFE) plus the Single Spread of the Loan) or floating rate (Euribor Parameter plus the Single Spread of the Loan); in the event of a choice of floating rate, there is an option of requesting a changeover to the fixed rate interest rate regime; the Single Spread, independent of the Interest Rate Regime, is equal to the surcharge in force on the date of signing of the contract
Repayment of Principal	For fixed-rate loans, amortisation is in constant six-monthly instalments with increasing principal portions (French method) or on a straight-line basis (Italian method); for floating rate loans, amortisation is on a straight-line basis (Italian method)
Early repayment	Total or partial in the manner and under the conditions specified in the applicable circular
Guarantee	To guarantee that the obligations undertaken under the loan agreement will be met, the sums needed to pay the instalments will be entered in the budget for the entire duration of the loan and a special lien will be placed on them in favour of CDP, as well as an irrevocable mandate being given to its pro tempore treasurer to pay CDP the instalments for the amortisation of the sums borrowed for the entire duration of the amortisation plan
DISCLAIMER	<i>This sheet describes for purely illustrative purposes the main characteristics of the product; for more detailed information, please refer to the applicable Circular</i>