



MEDIOBANCA

## PRESS RELEASE

# MEDIOBANCA COMPLETES PLACEMENT OF THE INAUGURAL QUARZO SRT (SIGNIFICANT RISK TRANSFER) ABS

## SECURITIZATION OF A €815M PORTFOLIO

Mediobanca has completed the placement of the first Quarzo Italian Consumer SRT (Significant Risk Transaction) ABS, a securitization of Compass Banca receivables from a portfolio worth €815m.

In addition to helping the Group to achieve its customary diversification of funding channels, the deal also enables Mediobanca to optimize €500m of RWAs, in accordance with the objectives of the 2023-26 Strategic Plan "One Brand-One Culture". The performance of this issue confirms once again investors' appreciation for Mediobanca's unchanging capability to access diversified funding sources of funding on competitive terms and the Bank's capability to engage new ones by attracting strong demand on mezzanine tranches.

Following its last public placement completed in May 2023, Compass has tapped the institutional market again, adding three mezzanine tranches to the usual senior tranche, consolidating the Group's positioning as one of the most regular issuers in this segment at European level and successfully entering the market for the first time with an SRT transaction.

The portfolio consists of fixed-rate performing loans for an aggregate amount of €815m. Some 63% of the pool consists of personal loans, and the remainder of loans for the purchase of new vehicles (15%), second hand vehicles (15%) and special purpose loans (7%).

The spreads have been set respectively at 79 bps above Euribor 3M for tranche A, 160 bps for tranche B, 230 bps for tranche C, and 370 bps for tranche D. Senior notes worth a total of €500m and mezzanine notes worth a total of €87.5m have been placed on the market.

The book-building process was successfully completed with the involvement of all the leading international investors in the ABS segment, and the total order book exceeded €1.6bn.

Milan, 14 June 2024

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