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Italia News

Finint: from FEI 30 million to the SME Fund II

March 3, 2020

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The investment, which brings the Fund's financial resources to 110 million, will be used mainly for the purchase of bonds from Italian SMEs

The **European Investment Fund** has signed an agreement with **Finint Investments** to enter in the **"PMI Italia II" private debt fund**. The FEI will invest **30 million** euros, bringing the Fund's financial resources to 110 million. The collection target is € 150 million by June 2020.

Pmi Italia II is a closed private debt fund, reserved for qualified investors. The EIF investment will be used to purchase debt instruments, mainly **bonds of small and medium enterprises based in Italy**, and will have a maximum duration of nine years, with an investment period of three.

"Thanks to the agreements under the investment plan for Europe, 300 thousand SMEs are already benefiting from better access to finance in Italy – he commented **Paolo Gentiloni**, European Commissioner for Economy – However, small and medium-sized enterprises still face many challenges in obtaining the necessary funds to grow, develop and hire more staff. The agreement concluded today is a further step forward and guarantees that SMEs can resort to effective alternative financing solutions".

"For an operator like us, which aims to bring the capital market to Italian SMEs – he said

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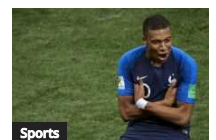
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Mauro Sbroggiò, CEO of Finint Investments – The PMI Italia II Fund can now include the Italian Investment Fund and the European Investment Fund among its cornerstone investors. Furthermore, we plan to launch a private equity fund and we hope to replicate the positive experiences and satisfactions that the private debt has given us in contributing to the growth and development path of Italian SMEs “.

“The goal of this operation is to support the growing private credit market across Europe – he said **Alain Godard**, CEO of the European Investment Fund – For small businesses, diversified debt funds represent a financial alternative to classic bank loans: a good opportunity for new challenges that businesses will face in the coming months and years. “

Source link

<https://www.firstonline.info/finint-dal-fei-30-milioni-al-fondo-pmi-italia-ii/>

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