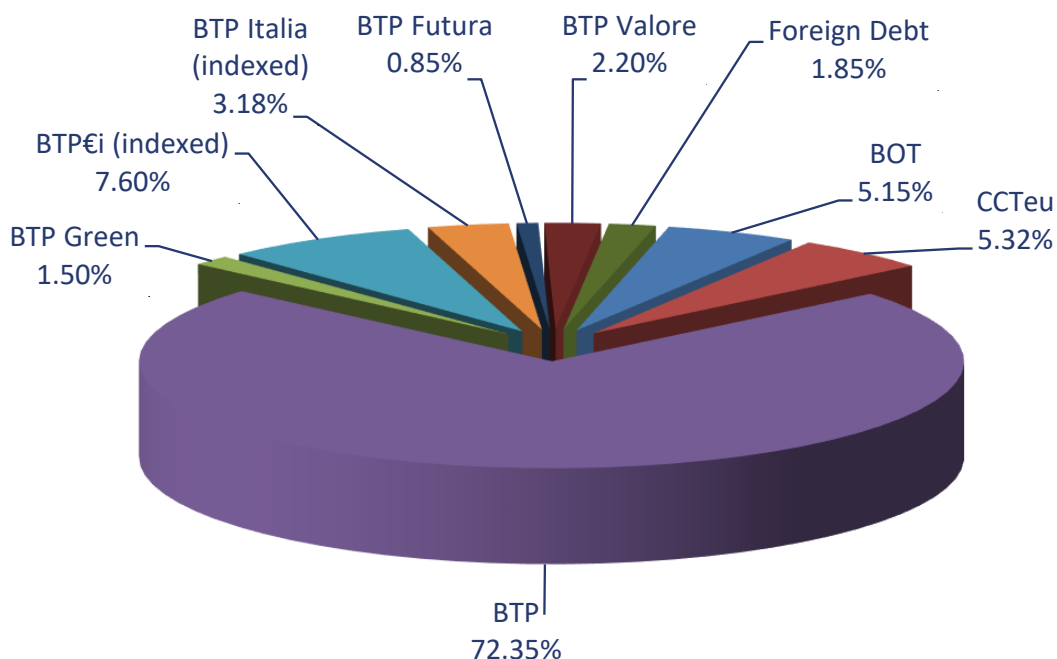


GOVERNMENT SECURITIES: breakdown by instrument as of March 31, 2024



Bonds	Amount (mln. €)	%
BOT	125,552.89	5.15%
CCTeu	129,538.35	5.32%
BTP	1,762,722.59	72.35%
BTP Green	36,650.00	1.50%
BTP€i (indexed)	185,157.37	7.60%
BTP Italia (indexed)	77,449.05	3.18%
BTP Futura	20,588.89	0.85%
BTP Valore	53,697.52	2.20%
Foreign Debt	44,982.38	1.85%
<i>of which:</i>		
<i>Foreign Debt Euro</i>	36,989.91	1.52%
<i>ISPA Bonds (in euro)</i>	7,700.00	0.32%
<i>Foreign Debt Currencies ⁽¹⁾</i>	292.47	0.01%
Total	2,436,339.04	100.00%

Average Life (years)

7.01

⁽¹⁾ Revalued at the BFIX exchange rate of 28-Mar-24
Note that foreign debt is calculated after currency swap.