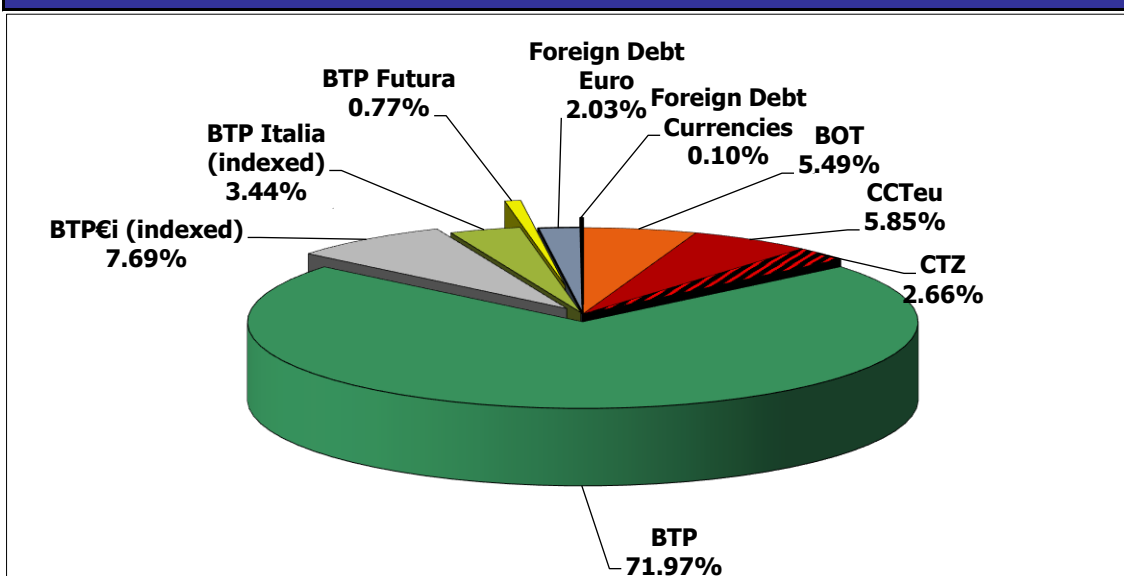


Government securities: breakdown by instrument as of April 30, 2021



Bonds	Amount (mln. €)	%
BOT	123,165.24	5.49%
<i>of which BOT reopening</i>	0.00	0.00%
Flexible BOT	0	0%
CCTeu	131,185.78	5.85%
CTZ	59,678.90	2.66%
BTP	1,614,386.73	71.96%
<i>of which BTP Green</i>	8,500.00	0.38%
BTP€i (indexed)	172,419.07	7.69%
BTP Italia (indexed)	77,213.50	3.44%
BTP Futura	17,320.65	0.77%
Atypical BTP	164.03	0.01%
Foreign Debt Euro	45,639.23	2.03%
<i>of which ISPA Bonds</i>	7,700.00	0.34%
Foreign Debt Currencies ⁽¹⁾	2,150.21	0.10%
Total Amount	2,243,323.34	100%

Average Life (years)

7.06

(1) Revalued at the BFIX exchange rate of 30-Apr-21
Note that foreign debt is calculated after currency swap.