



Ministero dell'Economia e delle Finanze

Ufficio Stampa

BTP Italia: the new issuance, aimed at financing measures in response to COVID-19 emergency, will start on Monday May the 18th with a guaranteed minimum annual coupon rate at 1.40% and a doubled final bonus

The Ministry of Economy and Finance announces that the guaranteed minimum annual (real) coupon for the 16th issuance of the BTP Italia, that will take place from next Monday the 18th of May, is set at 1.40%.

The definitive annual (real) coupon rate will be communicated at the opening of the fourth day of the placement period, Thursday the 21st of May and it will be set higher than or equal to the guaranteed minimum annual (real) coupon rate.

The bond, with first accrual date as of the 26th of May 2020 and maturity date as of the 26th of May 2025, is a government bond indexed to Italian inflation (FOI index ex-tobacco, Indices of Consumer Prices for blue and white-collar households with the exclusion of tobacco), with semi-annual coupon and semi-annual revaluation of the principal, which is paid with the coupon.

The First Phase of the placement period, tailored to retail investors, will take place from next Monday the 18th of May up to Wednesday the 20th of May 2020, without the possibility of early closing. **For the First Phase the ISIN code of the bond is IT0005410904.**

Individual investors who purchase the bond during the First Phase of the placement period and hold it until the final maturity (May 26th, 2025) will be entitled to receive a final bonus equal to 0,8 per cent, which is the double of previous issuances. This is because this special issuance of BTP Italia aims at financing the recent legislative measures adopted by the Government to support the health care system, the economic recovery and workers, including the “Relaunch Decree” approved by the cabinet on Wednesday.

In addition to purchase the bond in banks or post offices, it is possible to purchase the bond directly on-line, through any home-banking system having an on-line trading feature. Moreover new bond booking features have been organized by the in order to cope with lockdown measures.

The second phase, reserved to institutional investors, will be take place Thursday the 21st of May, from 10 to 12 am.

The issuance will take place on the MOT (the Borsa Italiana's screen-based market for securities and government bonds) through Banca IMI S.p.A, BNP Paribas, Monte dei Paschi di Siena Capital Services Banca per le Imprese S.p.A. and UniCredit S.p.A from the 18th to the 21st of May 2020. The settlement date of all executed purchase orders is in one day and coincides with the first accrual date.

The index number of inflation calculated at the accrual date and settlement date of the bond is 102.58065.

Please note that all the documents that illustrate the characteristics of the placement and distribution of the bond as well as the calculation method for the coupon and the capital revaluation can be found on the website of the Ministry of Economy and Finance (www.mef.gov.it/btpitalia).

Rome, May the 15th, 2020

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