



Ministero dell'Economia e delle Finanze

Auction Results: 10 YEAR BTP

Date: November 29, 2011 - November 30, 2011

ISIN Code	IT0004759673
Tranche	7th - 8th
Coupon	5.00%
Issue Date	September 01, 2011
Maturity Date	March 01, 2022
Auction Date	November 29, 2011
Settlement Date	December 01, 2011
Amount Max Offered	2,500.000
Amount Min Offered	1,500.000
Amount Bid	3,338.000
Amount Allotted	2,500.000
Allotment Price	82.81
Pro Rata Allotment	90.385%
Bid To Cover Ratio	1.34
Cut-off Price	-
Gross Yield	7.56%
Accrued Coupon Days	91
Placement Fee	0.40%
Price for Individual Investors	82.806291
Price for fiscal purpose	98.750
Amount Offered to Specialists	250.000
Amount Bid to Specialists	1,034.500
Amount Allotted to Specialists	250.000

Issue Volume

Outstanding	12,203.182
Amounts allotted to Specialists in supplementary placements	501.000

Nominal Amounts are expressed in millions of Euros.

The Gross Yields are calculated on 365 days basis.