

Ministero dell'Economia e delle Finanze

Auction Results: 5 YEAR BTP Date: March 28, 2018 - March 29, 2018

| ISIN Code | IT0005325946 |
|--------------------------------|----------------|
| Tranche | 3rd - 4th |
| Coupon | 0.95% |
| Issue Date | March 01, 2018 |
| Maturity Date | March 01, 2023 |
| Auction Date | March 28, 2018 |
| Settlement Date | April 03, 2018 |
| Amount Max Offered | 2,500.000 |
| Amount Min Offered | 2,000.000 |
| Amount Bid | 4,446.310 |
| Amount Allotted | 2,500.000 |
| Allotment Price | 101.30 |
| Bid To Cover Ratio | 1.78 |
| Gross Yield | 0.68% |
| Accrued Coupon Days | 33 |
| Placement Fee | 0.25% |
| Price for Individual Investors | 101.300000 |
| Price for fiscal purpose | 100.000 |
| Amount Offered to Specialists | 375.000 |
| Amount Bid to Specialists | 1,814.217 |
| Amount Allotted to Specialists | 375.000 |

Issue Volume

| Outstanding | 8,075.000 |
|---|-----------|
| Amounts allotted to Specialists in supplementary placements and/or syndacated | 1,575.000 |

Nominal Amounts are expressed in millions of Euros. Gross Yields are calculated on 365 days basis.