



Ministero dell'Economia e delle Finanze

PRESS RELEASE

Nineteenth issuance of BTP Italia

**Composition of demand during the Second Phase of the placement
dedicated to institutional investors**

The Ministry of Economy and Finance announces the details regarding the Second Phase of the nineteenth issuance of BTP Italia, the 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 5-year maturity.

The Second Phase, dedicated to institutional investors, that took place on March 9th for 2 hours, has been fully allotted for a final amount on offer of 1,353.653 million Euros and 178 contracts concluded. This, in addition to the First Phase of the placement with an amount of 8,563.209 million euro purchased by retail investors, has led to a total placement of almost 10 billion euro.

Always with reference to the Second Phase, data collected from Dealers and Co-Dealers allow to elaborate statistics that cover most of the amount issued.

In particular, banks and asset managers bought respectively 43 per cent and 33.9 per cent of the turnover of the Second Phase. Investors with a long-term investment horizon have bought 23.1 per cent of the issuance (in particular, insurance companies 5.6 per cent while official institutions have been allotted for 17.5 per cent).

During the Second Phase, the placement of the bond saw a predominant presence of domestic investors, who bought 84.7 per cent of it. The remaining 15.3 per cent was subscribed by European investors, in particular from Switzerland (5.7 per cent), France (4.7 per cent), Germany (2.7 per cent), the United Kingdom (1.3 per cent) and other European countries (0.9 per cent).

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