

## Exchange Offer Result: CCTeu 15/10/2017

Rome, 20 October 2010

<b>Bond issued</b>	<b>CCTeu 15.10.2017</b>		
ISIN code	IT0004652175		
Nominal yield/Spread	2.009% (0.80%)		
Current Coupon	1.016% <sup>1</sup>		
Amount Bid*	935.905		
Amount Allotted*	600.00		
Outstanding *	5,100.00		
Placement Date	20/10/2010		
Settlement Date	27/10/2010		
Allotment Price	99.789		
Gross Yield	2.069%		
<b>Bonds bought back</b>	<b>CCTs 01/12/2014</b>	<b>CCTs 01/09/2015</b>	<b>CCTs 01/07/2016</b>
ISIN code	IT0004321813	IT0004404965	IT0004518715
Buyback price	97.80	97.05	96.45
Amount bought back *	122.500	405.638	71.862
Outstanding amount *	13,151.350	12,650.217	15,729.504

(1) Current semi-annual coupon.

(\*) Million euro

Placement reserved to the Specialists in Government Bonds.