



Ministero dell'Economia e delle Finanze

Auction Results: 24 MONTH CTZ

Date: January 28, 2013

ISIN Code	IT0004890890
Tranche	1st
Issue Date	January 31, 2013
Maturity Date	December 31, 2014
Auction Date	January 28, 2013
Settlement Date	January 31, 2013
Amount Max Offered	4,000.000
Amount Min Offered	3,000.000
Amount Bid	5,800.000
Amount Allotted	4,000.000
Allotment Price	97.310
Bid To Cover Ratio	1.45
Gross Yield	1.434%
Placement Fee	0.20%
Price for Individual Investors	97.310000
Price for fiscal purpose	97.310
Amount Offered to Specialists	1,200.000

Issue Volume

Outstanding	4,000.000
Amounts allotted to Specialists in supplementary placements	0.000

Nominal Amounts are expressed in millions of Euros.

The Gross Yields are calculated on 365 days basis.