



Ministero dell'Economia e delle Finanze

Ufficio Stampa

PRESS RELEASE

New BTP Italia, maturity 8 years and double bonus payment of 1% in total

The Ministry of Economy and Finance (MEF) announces that the new BTP Italia will have a maturity of 8 years and for the first time a double bonus payment equal to 1% of the invested capital for investors who purchase the bond during the placement period, as reported in the termsheet published today. In particular, retail investors who purchase the bond during the First Phase of the placement period and hold it until the end of the first four years (June 28th, 2026) will receive an intermediate bonus payment equal to 0.4% on a pre-tax basis on the non-revalued principal nominal amount. After the following four years, at the final maturity (June 28th, 2030), investors who purchase the bond during the placement period and hold it until its final maturity seamlessly will be entitled to a final bonus payment equal to 0.6% on a pre-tax basis on the non-revalued principal nominal amount. Therefore, investors who bought the bond at issuance and hold it until the final maturity will receive a total bonus payment equal to 1%.

Otherwise, the next BTP Italia on offer will have the same characteristics of the previous issuances: semi-annual coupons indexed to the FOI (Indices of Consumer Prices for blue and white-collar households with the exclusion of tobacco) to which the payment of the accrued inflation in the semester is added (with a floor in the event of deflation, that guarantees that the coupon payments can never go below the definitive real coupon rate), and bullet format.

The bond will be placed through MOT, the retail Borsa Italiana's screen-based market, in two phases: the First Phase will last three days, from June 20th to June 22nd, 2022, unless early closing, and will be reserved to individual investors and other persons similarly classified; the Second Phase, reserved to institutional investors, will take place in the morning of June 23rd, 2022. For institutional investors, could be applied an allotment in the event that their orders are greater than the final supply decided by the MEF. On the contrary, for individual investors and other persons similarly classified, there will not be any rationing, as incoming orders will be fully fulfilled, as in all the previous issuances.

The guaranteed minimum annual (real) coupon rate will be communicated to the public on Friday, June 17th, 2022, while the definitive annual (real) coupon rate will be communicated before the opening of the Second Phase of the placement period.

As in the previous issuances, there are no fees to be borne by investors, while the taxation treatment continues to be equal to 12.5%, as for all government securities.

In the coming days, the MEF will publish on the website of the Public Debt the Technical Note for intermediaries and will update the FAQ, to provide investors and market operators with all the necessary information in order to take part in the forthcoming placement.

For more information, the dedicated email btpitalia@mef.gov.it, is now available.

Rome, June 1st, 2022