



Ministero dell'Economia e delle Finanze

PRESS RELEASE

Placement details of the new 10-year BTP€i

The Ministry of Economy and Finance announces the placement details of the new 10-year BTP€i, maturing on the 15th May 2036, with a real 1.80% coupon.

More than 170 investors have taken part to the transaction with a total amount requested above 41 billion Euros. Fund managers have been allotted for 27.1% of the total amount issued, while 24.8% has been subscribed by banks. Investors with a long-term investment horizon bought a significant 40.8% of the placement (in particular, pension funds and insurance companies for 17.8%, while central banks and official institutions for 23%). Hedge funds were allotted 5% of the total amount issued.

In terms of geographical residence of investors, the placement has been extremely diversified with a relevant presence of foreign investors, that have been allotted for 78.3%, with respect to the domestic ones, that bought the remaining 21.7% of the issuance. Among foreign investors, the most relevant share has been placed in Europe (62.3%), in particular France (14.8%), United Kingdom (13.2%), Iberian Peninsula (11.4%), Nordic countries (10.1%), Germany/Austria/Switzerland (4.9%), Greece (4.2%), Benelux (1.2%), and other European countries (2.5%). Outside Europe, Asian investors have bought the remaining 16% of the issuance.

The bond has been placed through a syndicate, structured with five lead managers, Banco Bilbao Vizcaya Argentaria SA, BofA Securities Europe S.A., Citibank Europe Plc, HSBC Continental Europe, Société Générale Inv. Banking and with the rest of Specialists in Italian Government bonds participating as co-lead managers.

Rome, March 20th, 2024