

Ministero dell'Economia e delle Finanze

Auction Results: 10 YEAR BTP (10 YEAR RESIDUAL MATURITY) Date: December 28, 2018

Tranche 14th - 1 Coupon 2.0 Issue Date February 01, 20 Maturity Date February 01, 20 Auction Date December 28, 20 Settlement Date January 02, 20 Amount Max Offered (1) 2,250.0 Amount Bid 1,750.0 Amount Allotted 738.6 Allotment Price 96 Bid To Cover Ratio 2 Gross Yield 2.5 Accrued Coupon Days 1 Placement Fee 0.3		
Coupon 2.00 Issue Date February 01, 20 Maturity Date February 01, 20 Auction Date December 28, 20 Settlement Date January 02, 20 Amount Max Offered (1) 2,250.0 Amount Min Offered (1) 1,750.0 Amount Bid 1,501.1 Amount Allotted 738.6 Allotment Price 96 Bid To Cover Ratio 2 Gross Yield 2.5 Accrued Coupon Days 1 Placement Fee 0.3	ISIN Code	IT0005323032
Issue Date Maturity Date Auction Date Settlement Date Amount Max Offered (1) Amount Bid Amount Allotted Allotment Price Bid To Cover Ratio Gross Yield Placement Fee February 01, 20 February 01, 20 February 01, 20 January 02, 20 January 03, 20 January 03, 20 January 04, 20 January 04, 20 January 05, 20 January 05, 20 January 06, 20 January 07, 20 January 08,	Tranche	14th - 15th
Maturity Date February 01, 20 Auction Date December 28, 20 Settlement Date January 02, 20 Amount Max Offered (1) 2,250.0 Amount Min Offered (1) 1,750.0 Amount Bid 1,501.1 Amount Allotted 738.6 Allotment Price 96 Bid To Cover Ratio 2 Gross Yield 2.56 Accrued Coupon Days 1	Coupon	2.00%
Auction Date Settlement Date Amount Max Offered (1) Amount Min Offered (1) Amount Bid Amount Allotted Allotment Price Bid To Cover Ratio Gross Yield Accrued Coupon Days Placement Fee December 28, 20 January 02, 20 January 02, 20 1,750.0 1,750.0 1,750.0 1,750.0 2,2	Issue Date	February 01, 2018
Settlement Date Amount Max Offered (1) Amount Min Offered (1) Amount Bid Amount Allotted Allotment Price Bid To Cover Ratio Gross Yield Accrued Coupon Days Placement Fee January 02, 20 2,250.0 1,750.0 1,750.0 1,750.0 1,750.0 2,250.0 1,750.0 2,250	Maturity Date	February 01, 2028
Amount Max Offered (1) 2,250.0 Amount Min Offered (1) 1,750.0 Amount Bid 1,501.1 Amount Allotted 738.6 Allotment Price 96 Bid To Cover Ratio 2 Gross Yield 2.5 Accrued Coupon Days 1 Placement Fee 0.3	Auction Date	December 28, 2018
Amount Min Offered (1) 1,750.0 Amount Bid 1,501.1 Amount Allotted 738.6 Allotment Price 96 Bid To Cover Ratio 2 Gross Yield 2.5 Accrued Coupon Days 1 Placement Fee 0.3	Settlement Date	January 02, 2019
Amount Bid 1,501.1 Amount Allotted 738.6 Allotment Price 96 Bid To Cover Ratio 2 Gross Yield 2.56 Accrued Coupon Days 1 Placement Fee 0.36	Amount Max Offered (1)	2,250.000
Amount Allotted 738.6 Allotment Price 96 Bid To Cover Ratio 2 Gross Yield 2.5 Accrued Coupon Days 1 Placement Fee 0.3	Amount Min Offered (1)	1,750.000
Allotment Price 96 Bid To Cover Ratio 2 Gross Yield 2.5 Accrued Coupon Days 1 Placement Fee 0.3	Amount Bid	1,501.150
Bid To Cover Ratio 2 Gross Yield 2.5 Accrued Coupon Days 1 Placement Fee 0.3	Amount Allotted	738.650
Gross Yield 2.50 Accrued Coupon Days 1 Placement Fee 0.33	Allotment Price	96.11
Accrued Coupon Days Placement Fee 0.3	Bid To Cover Ratio	2.03
Placement Fee 0.3	Gross Yield	2.50%
	Accrued Coupon Days	154
Price for Individual Investors 96.1048	Placement Fee	0.35%
	Price for Individual Investors	96.104840
Price for fiscal purpose 99.5	Price for fiscal purpose	99.550
Amount Offered to Specialists 110.7	Amount Offered to Specialists	110.797
Amount Bid to Specialists 307.8	Amount Bid to Specialists	307.815
Amount Allotted to Specialists 110.7	Amount Allotted to Specialists	110.797

Issue Volume

Outstanding	20,374.436
Amounts allotted to Specialists in supplementary placements and/or syndacated	2,814.803

(1) Overall amounts in joint supply whith:

10 YEAR BTP 01/08/2018-01/12/2028 ISIN IT0005340929

Nominal Amounts are expressed in millions of Euros. Gross Yields are calculated on 365 days basis.