



Ministero dell'Economia e delle Finanze

PRESS RELEASE

Details on the new 30-year BTP placement

The Ministry of Economy and Finance announces the placement details of the syndicated issuance of the new 30-year BTP, with maturity date 1st September 2052 and a 2.15% annual coupon.

More than 350 investors have taken part to the transaction with a total amount requested of about 55.9 billion Euros. The highest share of the issuance has been allotted to fund managers (45.6%), while a share of 34.3% has been subscribed by banks. Investors with a long-term investment horizon have bought 14.6% of the issuance (in particular pension funds and insurance companies for 6.8%, while official institutions have been allotted for 7.8%). Hedge funds have subscribed 5.2% of the total amount issued, while non-financial institutions (corporations) have taken part to the transaction with a residual share of 0.3%.

On a geographical basis, the placement has been extremely diversified (about 35 countries) with a large prevalence of foreign investors that have been allotted for 74.9% of the issuance, while domestic ones have bought a share of 25.1%. Among foreign investors, the most relevant share of the issuance, equal to 67.8%, has been allotted to European investors, in particular from UK (23.5%), Germany, Switzerland and Austria (12.6%), France (9.6%), Iberian Peninsula (7%), Nordic countries (5.4%), Greece (4.2%), Central and Eastern Europe (4%), and Benelux (1.5%). The rest of the issuance, equal to 7.1%, has been subscribed by investors from outside Europe, in particular from Asia (4.2%) and North America (2.2%), while a residual share of 0.7% has been allotted to other non-European investors.

The bond has been placed through a syndicate structured with five *lead managers*, Barclays Bank Ireland PLC, BNP Paribas, Deutsche Bank A.G, Intesa Sanpaolo S.p.A. and J.P. Morgan AG and with the rest of Specialists in Italian Government bonds invited as *co-lead managers*.

Rome, January 7th, 2022