



Ministero dell'Economia e delle Finanze

Auction Results: 3 YEAR BTP

Date: May 14, 2019 - May 15, 2019

| | |
|--------------------------------|----------------|
| ISIN Code | IT0005366007 |
| Tranche | 5th - 6th |
| Coupon(*) | 1.00% |
| Issue Date | March 15, 2019 |
| Maturity Date | July 15, 2022 |
| Auction Date | May 14, 2019 |
| Settlement Date | May 16, 2019 |
| Amount Max Offered | 2,750.000 |
| Amount Min Offered | 2,250.000 |
| Amount Bid | 4,345.477 |
| Amount Allotted | 2,750.000 |
| Allotment Price | 99.27 |
| Bid To Cover Ratio | 1.58 |
| Gross Yield | 1.24% |
| Accrued Coupon Days | 62 |
| Placement Fee | 0.15% |
| Price for Individual Investors | 99.268727 |
| Price for fiscal purpose | 99.800 |
| Amount Offered to Specialists | 412.500 |
| Amount Bid to Specialists | 0.000 |
| Amount Allotted to Specialists | 0.000 |

Issue Volume

| | |
|---|------------|
| Outstanding | 10,825.000 |
| Amounts allotted to Specialists in supplementary placements and/or syndacated | 1,575.000 |

(*) First short coupon: 0.337017% with accrual period: 15 Mar 2019 - 15 Jul 2019
(122 days) - After the first, the ordinary cycle will be: 15 Jan - 15 Jul

Nominal Amounts are expressed in millions of Euros.

Gross Yields are calculated on 365 days basis.