



## ***Ministero dell'Economia e delle Finanze***

PRESS RELEASE

### **DETAILS ON THE FOURTH BTP FUTURA PLACEMENT THE ITALIAN GOVERNMENT BOND AIMED AT SUPPORTING THE COUNTRY'S ECONOMIC GROWTH**

The Ministry of Economy and Finance announces the placement details of the fourth issuance of the BTP Futura, the government bond targeted to retail investors only, with maturity of 12 years, aimed at financing the measures recently adopted by the Government to support the country's economic growth.

The amount issued has been equal to 3,268.240 million Euros for an overall number of contracts equal to 91,273, with an average size of 35,807 Euros.

The issuance met a moderately sustained demand during the first two days of placement in terms of both number of contracts and turnover, while during the following days the demand has experienced a physiological decreasing trend.

	Number of contracts	Total turnover demanded (€)	Total turnover allotted (€)
1° day	27,452	957,833,000	957,833,000
2° day	24,401	1,008,712,000	1,008,712,000
3° day	20,070	703,948,000	703,948,000
4° day	12,295	367,130,000	367,130,000
5° day	7,055	230,617,000	230,617,000

During the placement period, out of 91,273 contracts concluded on the MOT (the Borsa Italiana's screen-based market for securities and government bonds) around 62 per cent of them had a size of less than 20,000 Euros, while considering contracts up to 50,000 Euros, they were around 88 per cent of the total.

Although the methodology of issuance does not allow to obtain precise information about the investors' characteristics, from the data received from Dealers, Co-Dealers and other intermediaries, it can be estimated that there was a prevailing participation of retail investors compared to the private banking (with an estimated share of 67 per cent versus 33 per cent). Within the share

allotted to retail investors, requests received through the banking networks (both at the bank desk and through remote offers) were estimated to be around 61 per cent, while orders carried out via home banking were about 31 per cent.

Looking at the geographical distribution of the orders received, it is estimated that domestic investors bought almost entirely the amount issued (around 99%).

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