



Ministero dell'Economia e delle Finanze

**Auction Results: CTZ 24 MONTH**  
**Date: July 26, 2019 - July 29, 2019**

|                                |                |
|--------------------------------|----------------|
| ISIN Code                      | IT0005371247   |
| Tranche                        | 7th - 8th      |
| Issue date                     | April 29, 2019 |
| Maturity Date                  | June 29, 2021  |
| Auction Date                   | July 26, 2019  |
| Settlement Date                | July 30, 2019  |
| Amount Max Offered             | 2,000.000      |
| Amount Min Offered             | 1,750.000      |
| Amount Bid                     | 3,344.000      |
| Amount Allotted                | 2,000.000      |
| Allotment Price                | 99.922         |
| Bid To Cover Ratio             | 1.67           |
| Gross Yield                    | 0.041%         |
| Placement Fee                  | 0.15%          |
| Price for Individual Investors | 99.900436      |
| Price for fiscal purpose       | 98.505         |
| Amount Offered to Specialists  | 300.000        |
| Amount Bid to Specialists      | 348.988        |
| Amount Allotted to Specialists | 300.000        |

**Issue Volume**

|                                                             |            |
|-------------------------------------------------------------|------------|
| Outstanding                                                 | 12,312.500 |
| Amounts allotted to Specialists in supplementary placements | 2,062.500  |

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