



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

Ufficio Stampa

### **PRESS RELEASE**

#### **BTP Valore: special issuance from 6<sup>th</sup> to 10<sup>th</sup> May**

*6-year maturity and quarterly coupons at pre-set increasing rates.  
Extra final bonus of 0.8%*

The Ministry of Economy and Finance announces the fourth issuance of BTP Valore, that will be held **from Monday 6<sup>th</sup> May to Friday 10<sup>th</sup> May** (until 1 p.m.), unless early closing. This special issuance gives the opportunity to those who have not yet had the opportunity to purchase the bond in the previous issuance to invest in a very successful product such as the BTP Valore; but the issuance is of course open to all individual investors and other persons similarly classified (the so-called retail market) to which the bond is targeted to.

The next BTP Valore will have a maturity of 6 years, quarterly coupons payments, with pre-set increasing rates calculated on the basis of a step-up mechanism of 3+3 years. The extra final bonus will be 0.8% for investors who purchase the bond during the placement period and hold it until maturity.

The minimum investment amount is equal to 1,000 euro and it is guaranteed the full allotment of the overall demand. The bond is sold at par (price equal to 100) without fees during the placement period.

The series of the guaranteed minimum annual coupons of the first three years and of the following three years will be announced on **3<sup>rd</sup> May** together with the ISIN code.

As for the previous issuances, the BTP Valore can be purchased only by retail investors through their own home banking, if enabled with online trading functions, or by liaising with the contact person at the bank or post office.

As for all government bonds, also for the BTP Valore the yield tax treatment is equal to 12.5% on the coupons and the extra final bonus payment, the Inheritance Tax does not apply, and – as foreseen by the 2024 Budget Law - the exclusion from the ISEE calculation up to € 50,000, upon completion of the implementation process.

Moreover, as always, it will be possible for subscribers to sell all or part of the security before maturity at market conditions and without any constraints.

The placement will take place on the MOT platform (Borsa Italiana's electronic market for bonds and government securities) through two dealer banks: Intesa Sanpaolo S.p.A and UniCredit S.p.A.

Please note that all official communications on the new BTP Valore, the FAQ, the term sheet and the technical note for market participants will be published on the website of the Ministry of Economy and Finance ([www.mef.gov.en](http://www.mef.gov.en)) and on the website of the Department of the Treasury in the Public Debt section ([www.dt.mef.gov.it/en/debito\\_pubblico](http://www.dt.mef.gov.it/en/debito_pubblico)).

For further information, please write to the dedicated e-mail address [btpvalore@mef.gov.it](mailto:btpvalore@mef.gov.it).

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