



Ministero dell'Economia e delle Finanze
Ufficio Stampa

PRESS RELEASE

Details on the new BTP Green 30th October 2037 syndicated placement

The Ministry of Economy and Finance announces the placement details of the new BTP *Green* with maturity date of 30th October 2037 and 4.05% annual coupon.

Around 350 investors have taken part to the transaction with a total amount requested of over 84 billion euros, the highest ever for a BTP Green. The placement saw a relevant participation of ESG (Environmental, Social and Governance) investors who have subscribed more than half of it.

Overall, fund managers have been allotted for 47.4% of the issuance while a share of about 30.3% has been subscribed by banks. Large participation has come from investors with a long-term horizon, who bought 15.8% of the issuance (in particular, pension funds and insurance companies for 9.6%, while central banks and official institutions have been allotted for 6.2%). Hedge funds have subscribed about 4% of the total amount issued while the residual share has been subscribed by other investors.

In terms of geographical residence, the placement has been extremely diversified with the involvement of investors coming from about 35 countries: foreign investors have been allotted for 76.9% of the issuance, while domestic ones have bought a share of 23.1%.

Among foreign investors, the participation from the UK has been relevant as they have been allotted for about 24.2%. The rest of the amount issued has been placed mainly to investors from continental Europe, and in particular from France (12.4%), Iberian Peninsula (11.3%), Nordic countries (9.3%), Germany, Austria and Switzerland (6.4%), Greece (4.9%), Benelux (2%) and other European countries (1.3%). Outside Europe, a share of 2.7% has been subscribed from the US. Middle Eastern investors have bought 1.9% of the issuance, while the residual share has been allotted to Asian investors.

The bond has been placed through a syndicate structured with five lead managers, BNP Paribas, Crédit Agricole Corp. Inv. Bank, Deutsche Bank A.G., NatWest Markets N.V. and UniCredit S.p.A while the remaining Specialists in Italian Government Bonds participated as co-lead managers.

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