



***Ministero dell'Economia e delle Finanze***  
Ufficio Stampa

PRESS RELEASE

**Details on the new 30-year BTP placement**

The Ministry of Economy and Finance announces the placement details of the new 30-year BTP, maturing on the 1<sup>st</sup> September 2050, with a 2.45% annual coupon.

About 360 investors have taken part to the transaction with a total amount requested of nearly 48 billion Euros. Slightly more than two-thirds of the issuance has been allotted to fund managers (67.9%), while a share of 13.3% has been subscribed by banks. Investors with a long-term investment horizon have bought 12.1% of the issuance (in particular central banks and official institutions have been allotted for 6.4%, while pension funds and insurance companies for 5.7%). Hedge funds have subscribed 6.5% of the total amount issued. Also non-financial institutions (corporations) have taken part to the transaction with a residual share of 0.1%.

In terms of geographical residence of investors, the placement has been extremely diversified with the involvement of investors coming from more than 35 countries: foreign investors have been allotted for 68.1% of the issuance, while domestic ones have bought a share of 31.9%. Among foreign investors, the participation of those from the UK and North America has been relevant, as they have been allocated respectively for 18.3% and 15.1% of the total issuance. The rest of the placement has been allotted mainly to investors from continental Europe (30.7%), and in particular in France (8.4%), in Germany, Austria and Switzerland (8.3%), in Nordic countries (7.6%), in the Iberian Peninsula (4.0%), and in other European countries (2.4%). Also noticeable has been the presence of Asian investors, that have received around 3.7% of the amount issued, while a residual share has been bought by investors resident in other countries (0.3%).

The bond has been placed through a syndicate structured with five lead managers, Barclays Bank PLC, BNP Paribas, Citigroup Global Markets Ltd, Crédit Agricole Corp. Inv. Bank and Monte dei Paschi di Siena Capital Services Banca per le Imprese S.p.A., while the remaining Specialists in Italian Government Bonds participated as co-lead managers.

Rome, January 16<sup>th</sup>, 2020