



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

Ufficio Stampa

### **PRESS RELEASE**

#### **THE SECOND ISSUANCE OF THE BTP FUTURA DEDICATED TO THE COVID-19 EMERGENCY IS CLOSED AT ABOVE € 5.5 BILLION EUROS WITH MORE THAN 123 THOUSAND OF CONTRACTS**

The Ministry of Economy and Finance announces the placement results of the second BTP Futura issuance, the government bond 100% retail, with maturity of 8 years, aimed at financing measures related to the Covid-19 emergency.

For the bond, with first accrual date as of the 17<sup>th</sup> of November 2020 and maturity date as of the 17<sup>th</sup> of November 2028, the series of definitive annual nominal coupon rates, paid on a semi-annual basis, is set at 0.35% for the first 3 years, 0.60% for the following 3 years and 1% for the last 2 years of the bond's life. The settlement date coincides with the accrual date.

The amount issued has been 5,711.308 million Euros and coincides with the total turnover of valid purchase contracts concluded at par on the MOT (the Borsa Italiana's screen-based market for securities and government bonds) through the two dealers Intesa Sanpaolo S.p.A. and Unicredit S.p.A. during the placement period, which started on the 9<sup>th</sup> of November 2020 and ended today at 1 p.m., also supported by the two co-dealers, Banca Akros S.p.A. and Banca Sella Holding S.p.A.

In particular, during the five days of the placement period, the number of contracts concluded has been 123,717 with an average size of 46,164.29 Euros.

The issuance has met a large demand during the first day of placement for 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	47,414	2,506,824,000	2,506,824,000
2° day	31,972	1,407,654,000	1,407,654,000
3° day	22,979	999,942,000	999,942,000
4° day	13,007	462,086,000	462,086,000
5° day	8,345	334,802,000	334,802,000

During the placement period, out of 123,717 contracts concluded on the MOT (the Borsa Italiana's screen-based market for securities and government bonds) around 58 per cent of them had a size of less than 20,000 Euros, while considering contracts up to 50,000 Euros, they were around 85 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 54 per cent versus 46 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 63 per cent, while orders carried out via home banking were about 37 per cent.

Looking at the geographical distribution of the orders received, it is estimated that domestic investors bought almost entirely the amount issued (around 96%).

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