



Ministero dell'Economia e delle Finanze
Ufficio Stampa

PRESS RELEASE

Details on the new CCTeu with maturity 15th April 2029

The Ministry of Economy and Finance announces the placement details of the syndicated issuance of the new 7-year CCTeu, with maturity date 15th April 2029 and a semi-annual coupon indexed to 6-month Euribor plus 65 basis points.

More than 100 investors have taken part to the transaction with a total amount requested of about 12.2 billion Euros. The highest share of the issuance has been allotted to banks (64.9%), while a share of 12.1% has been subscribed by fund managers. Investors with a long-term investment horizon have bought 19.2% of the issuance (in particular central banks and official institutions for 16.8%, while pension funds and insurance companies have been allotted for 2.4%). Hedge funds have subscribed 3.8% of the total amount issued.

In line with expectations, the placement has been characterized by a geographical distribution with a large presence of domestic investors (equal to 67.2%). The foreign investors participation has been significant in terms of quality and diversified composition: the most relevant share of the issuance has been allotted to European investors, in particular from UK (15.6%), Iberian Peninsula (5.5%), France (3.6%), Germany, Switzerland and Austria (2.9%), Ireland (2.7%), Benelux (0.6%) and other European countries (1.2%). The residual share of the issuance, equal to 0.7%, has been subscribed by investors from North America.

The bond has been placed through a syndicate structured with four lead managers, BNP Paribas, Citigroup Global Markets Europe AG, Monte dei Paschi di Siena Capital Services Banca per le Imprese S.p.A. and UniCredit S.p.A., and with the rest of Specialists in Italian Government bonds invited as co-lead managers.

Rome, June 25th, 2021