



Ministero dell'Economia e delle Finanze
Ufficio Stampa

Comunicato n

BTP Valore: from the 1st to the 3rd year guaranteed minimum rates 3.25%, from the 4th to the 6th year 4%

From Monday, the 26th of February, the third issuance of the BTP Valore dedicated to retail investors

The Ministry of Economy and Finance announces that the series of guaranteed minimum annual coupon rates for the third issuance of the BTP Valore, that will take place from Monday 26th of February until Friday 1st of March (until 1 p.m.), unless early closing, is set to:

- **3.25% for the 1st, 2nd and the 3rd year;**
- **4% for the 4th, 5th and the 6th year.**

The definitive annual coupon rates will be communicated at the closing of the placement period, and they can be confirmed or revised upwards, based on market conditions of the issuance closing day.

The ISIN code of the bond for the placement period is IT0005583478.

The third BTP Valore, dedicated only to individual investors and other persons similarly classified (the so-called retail market), entails nominal coupons paid quarterly and a maturity of 6 years with an extra final bonus equal to 0.7% of the invested capital.

BTP Valore can be easily purchased on-line, through any home-banking system having an on-line trading feature or in any bank or post office where investors hold a securities account.

The bond will be placed at par (price equal to 100) through MOT, the retail Borsa Italiana's screen-based market for securities and government bond with no fees to be borne by investors at issuance. As for all government securities, the taxation treatment is equal to 12.5%, the Inheritance Tax does not apply and as foreseen from the latest budget law, the exclusion of the BTP Valore 2024 from the ISEE calculation.

The minimum investment is of 1,000 euro and the placement does not entail any cap or allotment, thus ensuring that all orders will be fully met, except for the faculty of the MEF to close the issuance earlier as explained in the Term Sheet available on the [MEF website](#) and on the Public Debt section of the Department of the Treasury website (www.dt.mef.gov.it/en/debito_publico).

For more information, please write to the dedicated email box (btpvalore@mef.gov.it).

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