

| <b>FEBRUARY 2011</b> |           |   |
|----------------------|-----------|---|
| 1                    | Wednesday | Today 10 year BTPs mature: to reinvest in BTPs one must have booked by Friday 27 January.   |
| 2                    | Thursday  |   |
| 3                    | Friday    |   |
| 4                    | Saturday  |   |
| 5                    | Sunday    |   |
| 6                    | Monday    |   |
| 7                    | Tuesday   |   |
| 8                    | Wednesday | <b>BOT issues announcement</b>  |
| 9                    | Thursday  | <b>Medium-long term issues announcement</b>   |
| 10                   | Friday    | <b>Booking deadline</b> for Monday's auction (*)  |
| 11                   | Saturday  |   |
| 12                   | Sunday    |   |
| 13                   | Monday    | 3(**) and 12 month BOT auction<br><b>Booking deadline</b> for tomorrow's auction (*)  |
| 14                   | Tuesday   | 3 year BTP auction  |
| 15                   | Wednesday | Today 12 month BOTs reach maturity: to reinvest in BOTs one must have booked within Friday 10   |
| 16                   | Thursday  |   |
| 17                   | Friday    |   |
| 18                   | Saturday  |   |
| 19                   | Sunday    |   |
| 20                   | Monday    |   |
| 21                   | Tuesday   |   |
| 22                   | Wednesday | <b>BOT, CTZ and BTP€i issues announcement</b>   |
| 23                   | Thursday  | <b>Medium-long term issues announcement</b><br><b>Booking deadline</b> for tomorrow's auction (*)   |
| 24                   | Friday    | CTZ and BTP€i auction<br><b>Booking deadline</b> for Monday's auction (*)   |
| 25                   | Saturday  |   |
| 26                   | Sunday    |   |
| 27                   | Monday    | 6 month BOT auction<br><b>Booking deadline</b> for tomorrow's auction (*)   |
| 28                   | Tuesday   | 5 and 10 year BTP auction   |
| 29                   | Wednesday | Today 6 month BOTs reach maturity: to reinvest in BOTs one must have booked within Friday 24.<br>Today 24 month CTZs mature: to reinvest in CTZs one must have booked within Thursday 23. |

(\*) For all auctions, the booking deadline may be anticipated, as established by the single banks, according to their order collecting procedure.

(\*\*) 3 month bill issues are influenced by specific cash requirements.