

Interest rates concerning minimum reserves

Maintenance period			Interest rates		Settlement day of interests***
Starting date	Ending date	No of days	Remuneration rate*	Penalty rate**	
11/06/2025	29/07/2025	49	0.00	4.90	31/07/2025
23/04/2025	10/06/2025	49	0.00	5.15	12/06/2025
12/03/2025	22/04/2025	42	0.00	5.40	24/04/2025
05/02/2025	11/03/2025	35	0.00	5.65	13/03/2025
18/12/2024	04/02/2025	49	0.00	5.90	06/02/2025
23/10/2024	17/12/2024	56	0.00	6.15	19/12/2024
18/09/2024	22/10/2024	35	0.00	6.40	24/10/2024
24/07/2024	17/09/2024	56	0.00	7.00	19/09/2024
12/06/2024	23/07/2024	42	0.00	7.00	25/07/2024
17/04/2024	11/06/2024	56	0.00	7.25	13/06/2024
13/03/2024	16/04/2024	35	0.00	7.25	18/04/2024
31/01/2024	12/03/2024	42	0.00	7.25	14/03/2024
20/12/2023	30/01/2024	42	0.00	7.25	01/02/2024
01/11/2023	19/12/2023	49	0.00	7.25	21/12/2023
20/09/2023	31/10/2023	42	0.00	7.25	02/11/2023
02/08/2023	19/09/2023	49	3.75	7.00	21/09/2023
21/06/2023	01/08/2023	42	3.50	6.75	03/08/2023
10/05/2023	20/06/2023	42	3.25	6.50	22/06/2023
22/03/2023	09/05/2023	49	3.00	6.25	11/05/2023
08/02/2023	21/03/2023	42	2.50	5.75	23/03/2023
21/12/2022	07/02/2023	49	2.00	5.25	09/02/2023
02/11/2022	20/12/2022	49	2.00	4.75	22/12/2022
14/09/2022	01/11/2022	49	1.25	4.00	03/11/2022
27/07/2022	13/09/2022	49	0.50	3.25	15/09/2022
15/06/2022	26/07/2022	42	0.00	2.75	28/07/2022
20/04/2022	14/06/2022	56	0.00	2.75	16/06/2022

(*) Starting from 20 September 2023, the remuneration rate on holdings of required reserves is zero. From 21 December 2022 to 19 September 2023, the remuneration was calculated as the weighted average, over the maintenance period, of the Eurosystem's deposit facility rates. Before 21 December 2022, remuneration was linked to the weighted average of the marginal interest rates of the Eurosystem's main refinancing operations.

(**) The penalty rate applied on the amount of the non-compliance with respect to reserve requirements is calculated as the weighted average (according to the number of calendar days), over the maintenance period, of the rates on the marginal lending facility, plus 2.5%.

(***) The remuneration shall be paid on the second NCB business day following the end of maintenance period.