

SUPPLEMENTARY INFORMATION MEMORANDUM



INTESA BANK IRELAND p.l.c.

(incorporated with limited liability in Ireland under registered number 217741)

as Issuer of ECP Notes

and

INTESA FUNDING LLC

(a Delaware limited liability company)

as Issuer of USCP Notes

and

BANCA INTESA S.p.A.

(incorporated as a società per azioni in the Republic of Italy)

as Guarantor

**U.S.\$7,000,000,000
Global Commercial Paper Programme**

Arranger

Citibank International plc

ECP Dealers

**Caboto
CALYON Corporate and Investment Bank
(formerly Crédit Agricole Indosuez)
Citibank International plc
Deutsche Bank
Goldman Sachs International
Intesa Bank Ireland p.l.c.**

USCP Dealers

**Banc of America Securities LLC
Citigroup Global Markets Inc.
J.P. Morgan Securities Inc.
Lehman Brothers Inc.
Merrill Lynch Money Markets Inc.
Morgan Stanley & Co. Incorporated**

The date of this Supplementary Information Memorandum is 31st August, 2004.

On 12th November, 2003, Intesa Bank Ireland p.l.c. (the **ECP Issuer**), Intesa Funding LLC (the **USCP Issuer** and together with the ECP Issuer, the **Issuers**) and Banca Intesa S.p.A. (the **Guarantor**) entered into a U.S.\$7,000,000,000 Global Commercial Paper Programme (the **Programme**) and issued an information memorandum (the **Information Memorandum**) on that date describing the Programme.

This Supplementary Information Memorandum is supplementary to the Information Memorandum and should be read in conjunction with the Information Memorandum. Terms defined in the Information Memorandum have the same meaning when used in this Supplementary Information Memorandum and references in the Information Memorandum to “this Information Memorandum” include this Supplementary Information Memorandum.

The Issuers accept responsibility for the information contained in this Supplementary Information Memorandum. To the best of the knowledge and belief of the Issuers, having taken all reasonable care to ensure that such is the case, the information contained in this Supplementary Information Memorandum is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as provided below, there has been no significant change affecting any matter contained in the Information Memorandum nor has a significant new matter in respect of either of the Issuers or the Guarantor arisen, the inclusion of information in respect of which would have been required to be in this Supplementary Information Memorandum if it had arisen before this Supplementary Information Memorandum was issued.

On 12th July, 2004, Standard & Poor's Ratings Services raised its long and short-term counterparty credit ratings on the Guarantor to ‘A’ from ‘A-’ and to ‘A-1’ from ‘A-2’, respectively, reflecting the Guarantor's strengthened financial profile. The outlook is stable.

Accordingly, for the purposes of the Information Memorandum:

- a) all references to a rating of the ECP Notes by Standard & Poor's Ratings Services of ‘A-2’ shall be deleted and replaced by references to a rating of the ECP Notes by Standard & Poor's Ratings Services of ‘A-1’; and
- b) all references to a rating of the USCP Notes by Standard & Poor's Ratings Services of ‘A-2’ shall be deleted and replaced by references to a rating of the USCP Notes by Standard & Poor's Ratings Services of ‘A-1’.

The other ratings both remain unchanged at P-1 for both the ECP Notes and USCP Notes by Moody's Investors Service Limited, Inc. and F1 for both the ECP Notes and USCP Notes by Fitch Ratings Ltd.

Ratings are not a recommendation to purchase, hold or sell ECP Notes or USCP Notes, inasmuch as the ratings do not comment as to market price or suitability for a particular investor. The ratings are based on current information furnished to the rating agencies by the ECP Issuer or USCP Issuer (as applicable) and the Guarantor and information obtained by the rating agencies from other sources. The ratings are only accurate as of the date above and may be changed, superseded or withdrawn as a result of changes in, or unavailability of, such information, and therefore, a prospective purchaser should verify the current ratings before purchasing ECP Notes or USCP Notes.