

**SUPPLEMENT DATED 27 SEPTEMBER 2013  
TO THE BASE PROSPECTUS DATED 23 APRIL 2013**



**Intesa Sanpaolo S.p.A.**

*(incorporated as a joint stock company under the laws of the Republic of Italy)*

**€20,000,000,000.00 Covered Bond (*Obbligazioni Bancarie Garantite*) Programme**  
*unsecured and unconditionally and irrevocably guaranteed as to payments of interest and principal by*

**ISP CB Pubblico S.r.l.**

*(incorporated as a limited liability company under the laws of the Republic of Italy)*

**IN ACCORDANCE WITH ARTICLE 7, PARAGRAPH 7, OF THE LUXEMBOURG LAW (AS DEFINED BELOW), THE COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER ASSUMES NO RESPONSIBILITY AS TO THE ECONOMICAL AND FINANCIAL SOUNDNESS OF THE TRANSACTION AND THE QUALITY OR SOLVENCY OF THE ISSUER.**

This supplement (the **Supplement**) constitutes a Supplement to the Base Prospectus dated 23 April 2013 (the **Base Prospectus**) for the purposes of Article 16 of Directive 2003/71/EC (the **Prospectus Directive**) and Article 13, paragraph 1, of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 (the **Luxembourg Law**).

This Supplement constitutes a Supplement to, and should be read in conjunction with, the Base Prospectus.

Capitalized terms used in this Supplement and not otherwise defined herein, shall have the same meaning ascribed to them in the Base Prospectus.

Each of the Issuer and the Covered Bond Guarantor accepts responsibility for the information contained in this Supplement, with respect to those sections which already fall under the responsibility of each of them under the Base Prospectus and which are supplemented by means of this Supplement. To the best of the knowledge of the Issuer and the Covered Bond Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been approved by the *Commission de Surveillance du Secteur Financier*, which is the Luxembourg competent authority for the purposes of the Base Prospectus Directive and Luxembourg Law, as a supplement issued in compliance with the Base Prospectus Directive and relevant implementing measures in Luxembourg for the purposes of (i) incorporating by reference the Issuer's unaudited condensed consolidated financial statements in respect of the half-year 2013, with auditors' limited review report; (ii) incorporating by reference the Covered Bond Guarantor's unaudited interim condensed financial statements in respect of the half-year 2013; (iii) incorporating by reference the Covered Bond Guarantor's auditors' report on review in respect of the half-year 2013; (iv) updating the following sections of the Base Prospectus: (a) "*Documents incorporated by reference*", (b) "*Description of the Issuer*"; (c) "*Description of the*

*Covered Bonds Guarantor*"; and (d) "*General Information*".

Save as disclosed in this Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Base Prospectus which is capable of affecting the assessment of Covered Bonds issued under the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any statement in or incorporated by reference into the Base Prospectus, the statements in this Supplement will prevail.

Copies of this Supplement and all documents incorporated by reference in this Supplement and in the Base Prospectus may be inspected during normal business hours at the Specified Office of the Luxembourg Listing Agent and of the Representative of the Covered Bondholders.

Copies of this Supplement and all documents incorporated by reference in the Base Prospectus are available on the Luxembourg Stock Exchange's website ([www.bourse.lu](http://www.bourse.lu)).

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## DOCUMENTS INCORPORATED BY REFERENCE

The information set out below supplements the first three paragraphs of section “*Documents incorporated by reference*”, on page 71 of the Base Prospectus (the underlined words show the insertions made):

“The following documents which have previously been published or which are published simultaneously with this Base Prospectus and which have been filed with the CSSF shall be incorporated by reference in, and form part of this Base Prospectus:

- (1) the Issuer’s unaudited condensed consolidated financial statements in respect of the half-year 2013, with auditors’ limited review report;
- (2) the Issuer’s audited consolidated annual financial statements in respect of the year ended on and as at 31 December 2012;
- (3) the Issuer’s audited consolidated annual financial statements in respect of the year ended on and as at 31 December 2011;
- (4) the Covered Bonds Guarantor’s unaudited interim condensed financial statements in respect of the half-year 2013;
- (5) the Covered Bond Guarantor’s auditors’ report on review in respect of the half-year 2013;
- (6) the Covered Bonds Guarantor audited annual financial statements in respect of the year ended on and as at 31 December 2012 and the respective Audit Reports;
- (7) the Covered Bonds Guarantor audited annual financial statements in respect of the year ended on and as at 31 December 2011 and the respective Audit Reports;

The table below sets out the relevant page references for, *inter alia* (i) the notes, the balance sheet, the income statement, the auditor’s limited review report and the accounting policies relating to the unaudited condensed consolidated financial statements of the Issuer in respect of the half-year 2013; (ii) the notes, the balance sheet, the income statement, the auditor’s report and the accounting policies relating to the consolidated financial statements of the Issuer for the years ended on and as at 31 December 2012 and 2011; (iii) the notes, the balance sheet, the income statement, the auditor’s report on review and the accounting policies relating to the unaudited condensed financial statements of the Covered Bonds Guarantor in respect of the half-year 2013; and (iv) the notes, the balance sheet, the income statement, the auditor’s report and the accounting policies relating to the financial statements of the Covered Bonds Guarantor for the years ended on and as at 31 December 2012 and 2011.”

\* \* \*

On page 71 of the Base Prospectus, the following table is included before the table headed “*Audited Annual consolidated financial statements of the Issuer for the year ended as at 31 December 2012*”:

### **Intesa Sanpaolo half-yearly report as at and for the six months ended 30 June 2013**

#### ***Unaudited half-year condensed consolidated financial statements***

Consolidated Balance Sheet	Pages 38-39
Consolidated Income Statement	Page 40
Statement of consolidated comprehensive income	Page 41

Changes in consolidated shareholders' equity	Page 42
Consolidated Statement of Cash Flows	Page 43
Notes to the Consolidated Financial Statements	Pages 45-148
Independent Auditors' Report	Pages 149-151

On page 72 of the Base Prospectus, the following table is included before the table headed "*Audited Annual financial statements of the Covered Bond Guarantor for the year ended as at 31 December 2012*":

**Covered Bond Guarantor half-yearly report as at and for the six months ended 30 June 2013**

<i>Unaudited half-year condensed financial statements</i>	<i>Page number(s)</i>
Statement of Financial Position	Pages 12-13
Income Statement	Page 14
Statement of comprehensive income	Page 15
Statements of changes in equity	Page 16
Statement of Cash Flows	Page 17
Notes	Pages 18-47
Independent Auditors' Report	Separate Document

\* \* \*

The second paragraph at the end of the tables, on page 72 of the Base Prospectus, is substituted by the following:

"The consolidated financial statements of the Issuer as at and for the year ended on and as at 31 December 2012 have been audited by KPMG S.p.A., in their capacity as independent auditors of the Issuer, as indicated in their reports thereon. The condensed consolidated financial statements of the Issuer in respect of the half-year 2013 have been reviewed by KPMG S.p.A., in their capacity as independent auditors of the Issuer, as indicated in their reports thereon."

\* \* \*

The fourth paragraph at the end of the tables, on page 73 of the Base Prospectus, is substituted by the following:

"The financial statements of the Covered Bonds Guarantor as at and for the year ended on 31 December 2012 have been audited by KPMG S.p.A., in their capacity as independent auditors of the Covered Bonds Guarantor, as indicated in their reports thereon. The interim condensed financial statements of the Covered Bond Guarantor in respect of the half-year 2013 have been reviewed by KPMG S.p.A., in their capacity as independent auditors of the Covered Bonds Guarantor, as indicated in their reports thereon."

## DESCRIPTION OF THE ISSUER

The paragraph entitled "Management" on page 81 of the Base Prospectus is replaced by the following:

### "Management

#### *Supervisory Board*

The composition of Intesa Sanpaolo's Supervisory Board is as set out below.

<b>Member of Supervisory Board</b>	<b>Position</b>	<b>Principal activities performed outside Intesa Sanpaolo S.p.A., where relevant with regard to the Issuer's activities</b>
Giovanni Bazoli	Chairman	Deputy Chairman of La Scuola S.p.A.
Mario Bertolissi	Deputy chairman	Director of Equitalia S.p.A.
Gianfranco Carbonato	Deputy chairman	Chairman and Managing Director of Prima Industrie S.p.A. Chairman of Finn-Power OY (Finland) Chairman of Prima Electro S.p.A. Chairman of Prima Power North America Inc. Director of Prima Power China Co. Ltd. Director of Iren S.p.A.
Gianluigi Baccolini	Member	Managing Director of Renografica S.r.l. Chairman of Società Produttori Cementi S.p.A. Managing Director of Velincart S.r.l. Director of My Frances S.r.l. Director of Finreno S.r.l. Chairman of Oner d.o.o. (Serbia)
Francesco Bianchi	Member	Managing Director of H7 S.p.A. Director of H7+ S.r.l.
Rosalba Casiraghi	Member	Chairman of the Board of Statutory Auditors of Non Performing Loans S.p.A. Chairman of the Board of Statutory Auditors of Nuovo Trasporto Viaggiatori S.p.A. Chairman of the Board of Statutory Auditors of Telecom Italia Media S.p.A. Director of Luisa Spagnoli S.p.A. Director of Spa.Im S.r.l. Director of Spa.Pi S.r.l. Director of Spa.Ma S.r.l. Director of NH Hoteles S.A. Managing Director of Costruzione Gestione Progettazione - Co.Ge.Pro S.p.A.
Carlo Corradini	Member	Sole Director of Corradini & C. S.r.l. Director of Fine Sounds S.p.A.

<b>Member of Supervisory Board</b>	<b>Position</b>	<b>Principal activities performed outside Intesa Sanpaolo S.p.A., where relevant with regard to the Issuer's activities</b>
		Director of Sit La Precisa S.p.A. Director of Value Investments S.p.A. Director of YLF S.p.A.
Franco Dalla Sega	Member	Chairman of Mittel S.p.A. Director of RCS Mediagroup S.p.A.
Piergiuseppe Dolcini	Member	Chairman of Hera Luce S.r.l. Director of Sinloc S.p.A. Director of Hera S.p.A.
Jean Paul Fitoussi	Member	Director of Telecom Italia S.p.A. Director of Pirelli S.p.A.
Edoardo Gaffeo	Member	
Pietro Garibaldi	Member	Chairman of Ruspa Office S.p.A.
Rossella Locatelli	Member	Member of Supervisory Committee of Darma Sgr <i>in compulsory liquidation</i>
Giulio Stefano Lubatti	Member	Chairman of the Board of the Statutory Auditors of Banco di Napoli S.p.A. Chairman of the Board of the Statutory Auditors of Eurizon Capital SGR S.p.A.
Marco Mangiagalli	Member	Director of Autogrill S.p.A. Director of Luxottica Group S.p.A.
Iacopo Mazzei	Member	Chairman of Tornabuoni S.r.l. Chairman and Managing Director of R.D.M. Asia Chairman and Managing Director of R.D.M. S.r.l. Chairman of CUGIMI S.p.A. Managing Director of Residenziale Immobiliare 2004 S.r.l. Director of Silk Road Inv. Director of ADF Aeroporto di Firenze S.p.A.
Beatrice Ramasco	Member	Chairman of the Board of the Statutory Auditors of Fiat Sepin S.c.p.a. Chairman of the Board of the Statutory Auditors of Iveco Acentro S.p.A. Chairman of the Board of the Statutory Auditors of Astra Veicoli Industriali S.p.A. Chairman of the Board of the Statutory Auditors of SADI S.p.A. Chairman of the Board of the Statutory Auditors of Iveco Partecipazioni Finanziarie S.r.l. Chairman of the Board of the Statutory Auditors of Fiat Gestione Partecipazioni S.p.A. Chairman of the Board of the Statutory Auditors of IN.TE.S.A. S.p.A.

<b>Member of Supervisory Board</b>	<b>Position</b>	<b>Principal activities performed outside Intesa Sanpaolo S.p.A., where relevant with regard to the Issuer's activities</b>
		<p>Member of the Board of the Statutory Auditors of Tyco Electronics AMP Italia Products S.p.A.</p> <p>Member of the Board of the Statutory Auditors of Tyco Electronics Italia Holding S.r.l.</p> <p>Member of the Board of the Statutory Auditors of Tekno Farma S.p.A.</p> <p>Member of the Board of the Statutory Auditors of S.I. Express S.r.l.</p> <p>Member of the Board of the Statutory Auditors of SEDES Sapientiae S.r.l.</p> <p>Member of the Board of the Statutory Auditors of IBM Italia S.p.A.</p> <p>Member of the Board of the Statutory Auditors of FPT Industrial S.p.A.</p> <p>Member of the Board of the Statutory Auditors of Comau S.p.A.</p> <p>Official receiver of GIDIBI S.r.l. <i>in liquidazione</i></p> <p>Official receiver of Mangiando e Bevendo S.a.s. <i>in liquidazione</i></p> <p>Official receiver of Cascina Gorino S.s. <i>in liquidazione</i></p>
Marcella Sarale	Member	
Monica Schiraldi	Member	<p>Managing Director of Car City Club S.r.l.</p> <p>Managing Director of Ca.Nova S.p.A.</p> <p>Director of Extra.To S.c.a.r.l.</p>

### ***Management Board***

The composition of the Management Board of Intesa Sanpaolo is as set out below.

<b>Director</b>	<b>Position</b>	<b>Principal activities performed outside Intesa Sanpaolo S.p.A., where relevant with regard to the Issuer's activities</b>
Gian Maria Gros-Pietro <sup>(a)</sup>	Chairman	<p>Chairman of the Board of Directors of ASTM S.p.A.</p> <p>Director of Caltagirone S.p.A.</p> <p>Director of Edison S.p.A.</p> <p>Director of Fiat S.p.A.</p>
Marcello Sala <sup>(b)</sup>	Senior Deputy Chairperson	Director of Bank of Alexandria S.A.E.
Giovanni Costa <sup>(b)</sup>	Deputy Chairperson	<p>Director of Edizione S.r.l.</p> <p>Chairman of C. R. Veneto S.p.A.</p>
Enrico Tommaso Cucchiani <sup>(b)</sup>	Managing Director and Chief Executive	

<b>Director</b>	<b>Position</b>	<b>Principal activities performed outside Intesa Sanpaolo S.p.A., where relevant with regard to the Issuer's activities</b>
	Officer	
Carlo Messina <sup>(c)</sup>	Member	Director of Banca IMI S.p.A.
Gaetano Micciché <sup>(c)</sup>	Member	Managing Director of Banca IMI S.p.A. Director of Telecom Italia S.p.A. Director of Alitalia - Compagnia Aerea Italiana S.p.A. Director of Prada S.p.A.
Bruno Picca <sup>(c)</sup>	Member	Director of Intesa Sanpaolo Group Services S.C.P.A.
Giuseppe Morbidelli <sup>(d)</sup>	Member	Chairman of the Board of Directors of C.R. Firenze S.p.A.
Carla Patrizia Ferrari <sup>(d)</sup>	Member	Member of the Advisory Board of Ambienta SGR S.p.A.
Piera Filippi <sup>(a)</sup>	Member	

(a) Non-executive, independent in accordance with Art. 148 of the Financial Law

(b) Executive

(c) Manager, executive

(d) Non-executive

The business address of each member of the Management Board and of the Supervisory Board is Intesa Sanpaolo S.p.A., Piazza San Carlo 156, 10121 Turin.

#### ***Conflicts of interest***

None of the functions performed by any of the Board Members mentioned above results in a conflict of interest, except for any competition in the national and/or international banking system in the ordinary course of business arising from the activities performed by them outside Intesa Sanpaolo, as set out in the tables above under the heading "*Principal activities performed outside Intesa Sanpaolo S.p.A., where relevant with regard to the Issuer's activities*".

\* \* \*

The paragraph entitled "Principal Shareholders" on page 85 of the Base Prospectus is replaced by the following:

#### **"Principal Shareholders**



As at 18 July 2013, the shareholder structure of Intesa Sanpaolo was composed as follows (holders of shares exceeding 2 per cent.).

<b>Shareholders</b>	<b>Ordinary Shares</b>	<b>% of ordinary shares</b>
Compagnia di San Paolo.....	1,506,372,075	9.718%
Fondazione Cariplo.....	767,029,267	4.948%
Fondazione C.R. Padova e Rovigo .....	700,092,011	4.516%
Ente C.R. Firenze.....	514,655,221	3.320%
Assicurazioni Generali S.p.A.....	417,992,743	2.696%
Harbor International Fund .....	333,018,195	2.148%
Fondazione C.R. in Bologna.....	313,656,442	2.023%

\* \* \*

On page 95 before the paragraph “*Declaration of the officer responsible for preparing the Issuer’s financial reports*” the following paragraph is added:

#### **“Recent Events**

##### **Intesa Sanpaolo: Management Board**

On 21 May 2013, Intesa Sanpaolo published a press release, the full text of which is set out below:

“At its meeting today, the Management Board of Intesa Sanpaolo passed the resolutions reported below.

- Carlo Messina, General Manager Deputy to the CEO, has been appointed Head of the Retail Banking Division. Carlo Messina takes on this role in addition to maintaining his current responsibility as Supervisor of the Chief Financial Officer Governance Area;
- the scope of the Retail Banking Division now includes mid corporates, and product factories operating in the leasing business (Leasint and Centro Leasing) and in the factoring business (Mediofactoring and Centro Factoring), which previously belonged to the Corporate and Investment Banking Division;
- Stefano Del Punta has been appointed Chief Financial Officer;
- a Chief Governance Officer Governance Area has been set up and is headed by Paolo Grandi;
- a Wealth Management Governance Area has been set up and is headed by Gianemilio Osculati;
- the Chief Governance Officer and the Head of Wealth Management report to the CEO.”

## DESCRIPTION OF THE COVERED BONDS GUARANTOR

The paragraph entitled "*Administrative, Management and Supervisory Bodies*" on pages 102 and 103 of the Base Prospectus is replaced by the following:

### **Administrative, Management and Supervisory Bodies**

The directors of the Covered Bond Guarantor are:

<u><i>Director</i></u>	<u><i>Position</i></u>	<u><i>Principal activities performed outside Intesa Sanpaolo Group</i></u>
Carlo Bellavite Pellegrini	Chairman	<ul style="list-style-type: none"> <li>• Associate Professor of Corporate Finance and Corporate Governance - Faculty of Banking, Financial and Insurance - Università Cattolica del Sacro Cuore of Milan;</li> <li>• Chairman of the Statutory Auditors in Südtiroler Speck S.r.l. (Citterio Group);</li> <li>• Statutory auditor (regular) in Pozzoli 1875 S.p.A. (Citterio Group);</li> <li>• Statutory auditor (regular) in Perotti S.p.A. (ATM Group);</li> <li>• Statutory auditor (regular) in in Comieco;</li> <li>• Member of the Organismo di Vigilanza (ODV) in ATM S.p.A;</li> <li>• Member of the Organismo di Vigilanza (ODV) in Perotti S.p.A (ATM Group).</li> </ul>
Vanessa Gemmo	Director	Professor at the faculty of economics at Università Cattolica del S. Cuore of Milan- "Management of Corporate Information Systems" and "IT for economics and management" and at Università degli studi dell'Insubria of Varese - Organization: people and technologies

Andrea Calamanti	Director	Professor of Economy of financial intermediaries at the Università degli studi di Ferrara –  Statutory auditor (regular) in MTS S.p.A.
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The statutory auditors of the Covered Bond Guarantor are:

<u>Statutory Auditor</u>	<u>Position</u>	<u>Principal activities performed outside Intesa Sanpaolo Group</u>
Nicola Bruni	Chairman	Professor of Economics of Securities market - faculty of Economics- Università degli Studi of Bari Aldo Moro <ul style="list-style-type: none"> <li>• Chairman of the Statutory Auditors in Linear Life S.p.A.;</li> <li>• Chairman of the Statutory Auditors in Linear Assicurazioni S.p.A.;</li> <li>• Chairman of the Statutory Auditors in Biotecnica Instruments S.p.A.;</li> <li>• Statutory auditor (regular) in Lauro Sessantuno SpA S.p.A.;</li> <li>• Statutory auditor (regular) in Finitalia S.p.A.;</li> <li>• Statutory auditor (regular) in FILA S.p.A.;</li> <li>• Statutory auditor (alternate) in Unipol Banca S.p.A.;</li> <li>• Statutory auditor (alternate) in Banca SAI S.p.A.;</li> <li>• Statutory auditor (alternate) in Unisalute S.p.A.;</li> <li>• Statutory auditor (alternate) in Centri Medici Unisalute S.p.A.;</li> </ul>
Giuseppe Dalla Costa –	Statutory auditor (regular)	<ul style="list-style-type: none"> <li>• Director in Aries SpA,</li> <li>• Statutory auditor (regular) in Fidicomet;</li> <li>• Statutory auditor (regular) in Emva,</li> <li>• Statutory auditor (regular) in Fondazione Yulm,</li> <li>• Statutory auditor (regular) in Ebiter</li> </ul>

<u>Statutory Auditor</u>	<u>Position</u>	<u>Principal activities performed outside Intesa Sanpaolo Group</u>
Eugenio Braja	Statutory auditor (regular)	Chartered accountant and auditor. Professor of "Business Administration" and "Business combinations" at Università del Piemonte Orientale-
Carlo Maria Bertola	Statutory auditor (alternate)	<ul style="list-style-type: none"> <li>• Statutory auditor (regular) in Akhela S.r.l.,</li> <li>• Statutory auditor (regular) in Angelo Moratti S.a.p.A.,</li> <li>• Statutory auditor (regular) in Arcola Petrolifera S.p.A.,</li> <li>• Statutory auditor (regular) in 38</li> <li>• Borghesi Colombo Ass. S.p.A.,</li> <li>• Statutory auditor (regular) in Compuware S.p.A.,</li> <li>• Statutory auditor (regular) in Deborah Group S.p.A.</li> </ul>
Renzo Mauri	Statutory auditor (alternate)	Sole director and owner of MA Service S.r.l.

All the statutory auditors are registered with the Register of the Statutory Auditors (*Albo dei Revisori Legali dei Conti*).

The business address of each member of the Board of Directors and the Board of Statutory Auditors is ISP CB Pubblico S.r.l., Via Monte di Pietà 8, 20121 Milan.”

\* \* \*

The information set out below supplements the paragraph “*Financial Information concerning the Covered Bonds Guarantor’s Assets and Liabilities, Financial Position, and Profits and Losses*” on pages 103 and 104 (the underlined words show the insertions made):

“The statutory interim financial statements of ISP CB Pubblico S.r.l. for the half-year period ended 30 June 2013, has been prepared in accordance with IAS/IFRS Accounting Standards principles in respect of which an auditors’ report on review has been delivered by KPMG S.p.A. on 5 August 2013. The statutory financial statements of ISP CB Pubblico S.r.l. as at and for the year ended 31 December 2012, has been prepared in accordance with IAS/IFRS Accounting Standards principles in respect of which an audited report has been delivered by KPMG S.p.A. on 12 march 2013. The statutory financial statements of ISP CB Pubblico S.r.l. as at and for the year ended 31 December 2011, has been prepared in accordance with IAS/IFRS Accounting Standards principles in respect of which an audited report has been delivered by Reconta Ernst and Young S.p.A. on 9 march 2012. Such financial statements, together with their respective auditors’ reports and the accompanying notes are incorporated by reference into this Base Prospectus (see Section “*Documents incorporated by reference*” below).”

## GENERAL INFORMATION

Paragraph “*No significant change and no material adverse change*” on page 242 of the Base Prospectus is replaced by the following (the underlined words show the insertions made):

### “No significant change and no material adverse change

Since 31 December 2012, there has been no material adverse change in the prospects of the Issuer and the Covered Bond Guarantor. Since 30 June 2013, there has been no significant change (i) in the financial or trading position of the Issuer and (ii) in the financial position of the Covered Bond Guarantor.”

\*.\*.\*

The information set out below supplements the paragraph “*Documents available for inspection*”, on pages 242 and 243 of the Base Prospectus (the underlined words show the insertions made):

### “Documents available for inspection

For so long as the Programme remains in effect or any Covered Bonds shall be outstanding and admitted to trading on the regulated market of the Luxembourg Stock Exchange, copies and, where appropriate, English translations of the following documents may be inspected during normal business hours at the Specified Office of the Luxembourg Listing Agent, namely:

- (i) the Transaction Documents (but excluding, for avoidance of doubt, any document in respect of any Registered Covered Bonds);
- (ii) the Issuer’s memorandum of association (*Atto Costitutivo*) and by-laws (*Statuto*) as of the date hereof;
- (iii) the Covered Bonds Guarantor’s memorandum of association and by-laws as of the date hereof;
- (iv) the Issuer’s unaudited condensed consolidated financial statements in respect of the half-year 2013, with auditors’ limited review report;
- (v) the Issuer’s audited consolidated annual financial statements in respect of the years ended on 31 December 2012 and 31 December 2011;
- (vi) the Covered Bond Guarantor's unaudited interim condensed financial statements in respect of the half-year 2013;
- (vii) the Covered Bond Guarantor’s auditors’ report on review in respect of the half-year 2013;
- (viii) the Covered Bonds Guarantor’s audited annual financial statements in respect of the years ended on 31 December 2012 and 31 December 2011;
- (ix) the independent Auditor’s report in respect of the Covered Bonds Guarantor’s annual financial statements for the years ended on 31 December 2012 and 31 December 2011;
- (x) a copy of this Base Prospectus together with any supplement thereto, if any, or further Base Prospectus;
- (xi) all reports, letters, and other documents, historical financial information, valuations and

statements prepared by any expert at the Covered Bonds Guarantor's request any part of which is included or referred to in the Base Prospectus;

- (xii) the historical financial information of the Covered Bonds Guarantor or, in the case of a group, the historical financial information of the Covered Bonds Guarantor and its subsidiary undertakings for each of the two financial years preceding the publication of the Base Prospectus.
- (xiii) any Final Terms relating to Covered Bonds which are admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system. In the case of any Covered Bonds (other than Registered Covered Bonds) which are not admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system, copies of the relevant Final Terms will only be available for inspection by the relevant Covered Bondholders.

Copies of all such documents shall also be available to Covered Bondholders at the Specified Office of the Representative of the Covered Bondholders.”