SUPPLEMENT DATED 9 APRIL 2010 TO THE PROSPECTUS DATED 6 AUGUST 2009



Unione di Banche Italiane S.c.p.a.

(incorporated as a joint stock co-operative society in the Republic of Italy under registered number 03053920165 in the Bergamo Company Register)

Euro 15,000,000,000 Debt Issuance Programme

This Supplement (the **Supplement**) to the Prospectus dated 6 August 2009 (the **Prospectus**), as previously supplemented by a supplement dated 10 September 2009, which together comprise a base prospectus under Article 5.4 of Directive 2003/71/EC (the **Prospectus Directive**), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the **FSMA**) and is prepared in connection with the Euro 15,000,000,000 Debt Issuance Programme (the **Programme**) of Unione di Banche Italiane S.c.p.a. (the **Issuer** or **UBI Banca**).

The Supplement is supplemental to, and shall be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer. Terms defined in the Prospectus have the same meaning when used in this Supplement.

The Issuer accepts responsibility for the information in this Supplement. To the best of the knowledge of the Issuer (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 produced to disclose information on the audited consolidated financial results of the Issuer for the year ended 31 December 2009.

Copies of the Prospectus, this Supplement and of documents containing information incorporated by reference in the Prospectus may be obtained from the registered office of the Issuer and the Issuer's website (http://www.ubibanca.it).

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus. An investor should be aware of its rights arising pursuant to Section 87Q(4) of the FSMA.

SUMMARY CONSOLIDATED FINANCIAL INFORMATION

The following tables present balance sheet and income statement information derived from the audited consolidated financial statements of the UBI Banca Group as at and for the year ended 31 December 2009, prepared in accordance with International Financial Reporting Standards, as adopted by the European Union and as implemented under the Bank of Italy's instructions contained in Circular No. 262 of 22 December 2005 (as amended from time to time) and related transitional regulations in Italy (IFRS). All figures are in thousand euro unless otherwise stated.

CONSOLIDATED ANNUAL BALANCE SHEETS

ASSET TIEMS 683,845 793,626 Cash and eash equivalents 683,845 793,626 Financial assets held for trading 1,575,764 2,326,684 Financial assets at fair value 173,727 460,157 Availables for sale financial assets - 1,503,848 Held-to-maturity financial assets 98,007,252 96,368,452 Loans to sustomers 98,007,252 96,368,452 Hedging derivatives 633,263 72,398 Feliar yalue change in bedged financial assets 413,943 246,099 Technical reserves or reinsurers 1,308,84 246,099 Technical reserves or freinsurers 1,308,83 2,170,863 Terpoerty, equipment and investment property 2,106,833 2,170,867 Intangible assets 4,401,911 4,388,486 Tax ussets: 1,580,187 1,512,630 Intangible assets 1,580,187 1,512,630 One crurent assets and disposal groups held for sale 1,522,141 2,741,455 One crurent assets and disposal groups held for sale 1,522,41 1,195,586 <	Figures in thousands of euro	31 December 2009	31 December 2008
Financial assets held for trading 1,575,764 2,326,654 Financial assets at fair value 173,727 40,157 Available for sale financial assets 6,36,257 4,311,838 Held-to-maturity financial assets 8,007,252 99,308,452 Loans to banks 33,278,264 3,053,704 Loans to sustomers 98,007,252 99,308,452 Hedging derivatives 633,263 702,308 Fair value change in hedged financial assets 301,852 355,417 Equity investments 2,106,835 2,170,867 Technical reserves of reinsurers 2,106,835 2,170,867 Intangible assets 5,523,401 5,531,633 of which: 30,000 5,523,401 5,531,633 Tax assets: 1,580,187 1512,530 3 1,580,187 1512,530 Tax assets: 1,580,187 1512,530 3 1,580,187 1512,530 Other assets 12,241 2,274,421 2,274,421 2,274,421 2,274,421 2,274,421 2,274,421 2,275,665 2,275,665 <td< th=""><th>ASSET ITEMS</th><th></th><th></th></td<>	ASSET ITEMS		
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Available-for-sale financial assets 5,386,257 4,351,888 Held-to-maturity financial assets - 1,600,844 3,033,704 1,003,84 3,035,704 1,003,84 3,035,704 1,003,85 2,073,826 1,003,83 2,003,88 42,003 1,003,83 30,1852 335,417 1,003,83 323,417 1,003,83 323,417 1,003,83 2,170,867 1,003,83 2,170,867 1,003,83 2,170,867 1,003,83 2,170,867 1,003,83 2,170,867 1,003,83 1,003,83 1,003,83 2,170,867 1,003,83 1,		1,575,764	
Held-to-maturity financial assets	Financial assets at fair value	173,727	460,157
Loans to banks 3,78,264 3,033,704 Loans to customers 98,007,252 96,368,485 Hedging derivatives 633,263 792,308 Fair value change in hedged financial assets 301,852 335,417 Equity investments 413,943 24,009 Property, equipment and investment property 2,06,835 2,170,867 Intangible assets 5,531,633 5,531,633 of which: 744,435 746,075 ab current 744,435 746,075 b) deferred 835,752 76,555 Non current assets and disposal groups held for sale 15,22,214 2,274,145 Total assets 1,522,214 2,274,145 Total assets 5,324,434 3,980,225 Non current assets and disposal groups held for sale 5,324,434 2,405,555 Non current assets and disposal groups held for sale 44,40,411 4,440,616 Due to customers 5,284,406 54,150,681 Securities is sued 5,284,406 54,150,681 Securities is sued 6,70 7,21 <	Available-for-sale financial assets	6,386,257	4,351,838
Loans to customers	Held-to-maturity financial assets	-	1,630,844
Hedging derivatives 633,263 792,388 Fair value change in hedged financial assets 301,852 335,447 Equity investments 413,943 246,099 Technical reserves of reinsurers - 88,362 Property, equipment and investment property 2,106,835 2,170,867 Intangible assets 5,523,401 5,531,633 of which: - - goodwill 4,401,911 4,338,486 Tax assets: 1,500,187 7,512,530 a) current 744,435 746,975 b) deferred 835,752 765,555 Non current assets and disposal groups held for sale 126,419 18,931 Other assets 1,522,214 2,274,142 Total assets 5,324,343 3,980,922 La counter tax asset and disposal groups held for sale 1,522,214 2,274,142 Total assets 5,324,343 3,980,922 La counter tax asset and disposal groups held for sale 4,434,444 4,440,556 Due to banks 5,324,343 3,980,922 2,441,50,681 <td>Loans to banks</td> <td>3,278,264</td> <td>3,053,704</td>	Loans to banks	3,278,264	3,053,704
Fair value change in hedged financial assets 301,852 335,417 Equity investments 413,943 246,098 Technical reserves of reinsurers - 88,362 Property, equipment and investment property 2,106,835 2,170,867 Intangible assets 5,523,401 4,531,363 of which: - - goodwill 4,401,911 4,338,486 Tax assets: 1,580,187 1,512,530 a) current 744,435 1,602,000 b) deferred 835,752 765,555 Non current assets and disposal groups held for sale 126,419 18,931 Other assets 1,522,214 2,274,142 Total assets 1,522,214 2,274,142 Total assets 3,280,922 3,380,922 Liabilitities And SHAREHOLDERS' EQUITY 2,332,434 3,980,922 Due to to ustomens 5,324,434 3,980,922 Securities issued 5,324,434 3,980,922 Financial liabilities held for trading 85,337 792,254 Fair value change of hedged financ	Loans to customers	98,007,252	96,368,452
Equity investments 413.943 246.099 Technical reserves of reinsurers 2 88,362 Property, equipment and investment property 2.106.835 2.170.867 Intangible assets 5.523,401 5.531.603 of whith: ************************************	Hedging derivatives	633,263	792,398
Technical reserves of reinsurers Image: Comment and investment property (apuipment and investment property) Image: Comment and investment property 2, 106,835 (2,170,867) 2, 170,867 2, 170,868 2, 170,868 2, 170,868 2, 170,868 2, 170,868 2, 170,868 2, 170,868 2, 170,868 2, 170,868 2, 170,868 2, 170,868 2, 170,868 2, 170,868 2, 170,868	Fair value change in hedged financial assets	301,852	335,417
Property, equipment and investment property 2,106,835 2,170,867 Intangible assets 5,523,401 5,531,633 of which: """"""""""""""""""""""""""""""""""""	Equity investments	413,943	246,099
Intangible assets of which: 5,523,401 5,531,633 goodwill 4,401,911 4,338,486 Tax assets: 1,580,187 1,512,530 a) current 744,435 746,975 b) deferred 835,752 765,555 Non current assets and disposal groups held for sale 1,26,119 1,893,11 Other assets 1,522,214 2,274,142 Total assets 5,324,434 3,980,922 Due to banks 5,324,434 3,980,922 Due to customers 5,384,946 54,150,681 Securities issued 44,349,444 43,440,556 Financial liabilities held for trading 855,387 799,254 Financial liabilities at fair value 1 - Firal value change of hedged financial liabilities 927,319 635,129 Finar value change of hedged financial liabilities 1 1,140,809 a) current 558,997 744,869 b) deferred 661,870 769,118 Liabilities associated with disposal groups held for sale 646,320 4,911 <th< td=""><td>Technical reserves of reinsurers</td><td>-</td><td>88,362</td></th<>	Technical reserves of reinsurers	-	88,362
of which: goodwill 4,401,911 4,338,486 Tax assets: 1,580,187 1,512,530 a) current 744,435 746,975 b) deferred 835,752 765,555 Non current assets and disposal groups held for sale 126,419 18,931 Other assets 1,522,214 2,274,142 Total assets 12,313,223 121,955,685 LIABILITIES AND SHAREHOLDERS' EQUITY *** *** Due to banks 5,324,434 3,980,922 Due to customers 52,844,961 54,150,681 Securities issued 44,349,444 43,440,556 Financial liabilities held for trading 855,387 799,254 Financial liabilities at fair value 97,319 635,129 Feir value change of hedged financial liabilities 1,210,867 1,514,050 a) current 651,870 769,181 b) deferred 651,870 769,181 Liabilities associated with disposal groups held for sale 646,320 4,412 Other liabilities 3,085,006 4,032,38 <tr< td=""><td>Property, equipment and investment property</td><td>2,106,835</td><td>2,170,867</td></tr<>	Property, equipment and investment property	2,106,835	2,170,867
of which: good will 4,401,911 4,338,486 Tax assets: 1,580,187 1,512,530 a) current 744,435 746,975 b) deferred 835,752 765,555 Non current assets and disposal groups held for sale 126,419 18,931 Other assets 1,522,214 2,274,142 Total assets 122,313,223 121,955,685 LIABILITIES AND SHAREHOLDERS' EQUITY *** *** Due to banks 5,324,434 3,980,922 Due to coustomers 52,864,961 54,150,681 Securities issued 44,349,444 43,440,556 Financial liabilities held for trading 855,387 799,254 Financial liabilities at fair value 927,319 635,129 Fair value change of hedged financial liabilities 1,210,867 1,514,050 1 a) current 558,979 744,869 b) deferred 618,870 769,181 Liabilities associated with disposal groups held for sale 646,320 4,412 Other liabilities 3,085,006 4,002,38	Intangible assets		5,531,633
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b) deferred 835,752 765,555 Non current assets and disposal groups held for sale 126,419 18,931 Other assets 1,522,214 2,274,142 Total assets 122,313,223 121,955,685 LIABILITIES AND SHAREHOLDERS' EQUITY TURE to banks 5,324,434 3,980,922 Due to customers 52,864,961 54,150,681 Securities issued 44,349,444 43,440,556 Financial liabilities and for trading 855,387 799,254 Financial liabilities at fair value 2 2 Fear value change of hedged financial liabilities 1 2 4 Fair value change of hedged financial liabilities 1 1210,867 1,514,050 Pair value change of hedged financial liabilities 1 210,867 1,514,050 A) current 558,997 744,869 3 3,085,006 4,030,38 B) deferred 61,870 769,181 4 4 4 4 4 4 4 4 4 4 2 4 4 2	a) current		746,975
Non current assets and disposal groups held for sale 126,419 18,931 Other assets 1,522,214 2,274,142 Total assets 122,313,223 121,955,685 LIABILITIES AND SHAREHOLDERS' EQUITY Securities 5,324,344 3,980,922 Due to banks 5,324,434 3,980,922 Due to customers 52,864,961 54,150,681 Securities issued 44,349,444 43,440,556 Financial liabilities held for trading 6 79,254 Financial liabilities at fair value - - Hedging derivatives 927,319 635,129 Fair value change of hedged financial liabilities - - Tax liabilities - - - a) current 55,847 744,869 - b) deferred 65,187 76,114,500 Liabilities associated with disposal groups held for sale 646,320 4,412 Other liabilities 3,085,006 4,030,238 Staff severance provisions 414,272 433,094 Provisions for risks and charges: 28	b) deferred	,	765,555
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Financial liabilities at fair value - - Hedging derivatives 927,319 635,129 Fair value change of hedged financial liabilities - - Tax liabilities: 1,210,867 1,514,050 a) current 558,997 744,869 b) deferred 651,870 769,181 Liabilities associated with disposal groups held for sale 646,320 4,412 Other liabilities 3,085,006 4,030,238 Staff severance provisions 414,272 433,094 Provisions for risks and charges: 285,623 295,429 a) pension and similar obligations 71,503 81,285 b) other provisions 214,120 214,144 Technical reserves 2 408,076 Fair value reserves 2 2,07,863 (70,296) Reimbursable shares - - - Capital instruments - - - Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital <td></td> <td>44,349,444</td> <td></td>		44,349,444	
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a) current 558,997 744,869 b) deferred 651,870 769,181 Liabilities associated with disposal groups held for sale 661,870 4,412 Other liabilities 3,085,006 4,030,238 Staff severance provisions 414,272 433,094 Provisions for risks and charges: 285,623 295,429 a) pension and similar obligations 71,503 81,285 b) other provisions 214,120 214,144 Technical reserves 2 408,076 Fair value reserves 235,043 (70,296) Reimbursable shares 2 - Capital instruments 2 - Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865		-	-
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Liabilities associated with disposal groups held for sale 646,320 4,412 Other liabilities 3,085,006 4,030,238 Staff severance provisions 414,272 433,094 Provisions for risks and charges: 285,623 295,429 a) pension and similar obligations 71,503 81,285 b) other provisions 214,120 214,144 Technical reserves - 408,076 Fair value reserves 235,043 (70,296) Reimbursable shares - - Capital instruments - - Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865			, ,
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Staff severance provisions 3,40,40 Provisions for risks and charges: 285,623 295,429 a) pension and similar obligations 71,503 81,285 b) other provisions 214,120 214,144 Technical reserves - 408,076 Fair value reserves 235,043 (70,296) Reimbursable shares - - Capital instruments - - Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865		646,320	
Provisions for risks and charges: 285,623 295,429 a) pension and similar obligations 71,503 81,285 b) other provisions 214,120 214,144 Technical reserves - 408,076 Fair value reserves 235,043 (70,296) Reimbursable shares - - Capital instruments - - Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865		3,085,006	
a) pension and similar obligations 71,503 81,285 b) other provisions 214,120 214,144 Technical reserves - 408,076 Fair value reserves 235,043 (70,296) Reimbursable shares - - Capital instruments - - Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865		414,272	
b) other provisions 214,120 214,144 Technical reserves - 408,076 Fair value reserves 235,043 (70,296) Reimbursable shares - - Capital instruments - - Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865	-	285,623	
Technical reserves - 408,076 Fair value reserves 235,043 (70,296) Reimbursable shares - - Capital instruments - - Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865	a) pension and similar obligations	71,503	
Fair value reserves 235,043 (70,296) Reimbursable shares - - Capital instruments - - Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865	b) other provisions	214,120	
Reimbursable shares - - Capital instruments - - Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865	Technical reserves	-	
Capital instruments - - Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865	Fair value reserves	235,043	(70,296)
Reserves 2,207,863 2,443,259 Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865	Reimbursable shares	-	-
Share premiums 7,100,378 7,100,378 Share capital 1,597,865 1,597,865	Capital instruments	-	-
Share capital 1,597,865 1,597,865	Reserves	2,207,863	2,443,259
Share capital 1,597,865 1,597,865	Share premiums		7,100,378
	Share capital		1,597,865
Treasury shares	Treasury shares	· · · · · · -	-
Minority interests 938,342 1,123,637	Minority interests	938,342	1,123,637
Profit for the year 270,099 69,001			69,001
Total liabilities and equity 122,313,223 121,955,685			121,955,685

CONSOLIDATED ANNUAL INCOME STATEMENTS

Figures in thousands of euro	31 December 2009	31 December 2008
Interest and similar income	4,213,948	6,190,249
Interest expense and similar	(1,718,320)	(3,193,905)
Net interest income	2,495,628	2,996,344
Commission income	1,329,184	1,387,721
Commission expense	(199,009)	(199,446)
Net commission income	1,130,175	1,188,275
Dividends and similar income	10,609	71,204
Net trading income (loss)	13,864	(142,274)
Net hedging income (loss)	15,960	(18,459)
Income/expenses from disposal or repurchase of:	122,115	29,452
a) loans	(81)	(8,147)
b) available-for-sale financial assets	30,516	30,046
c) held-to-maturity investments	37,441	-
d) financial liabilities	54,239	7,553
Net income/expenses on financial assets and liabilities at fair value	(25,151)	(118,035)
Gross income	3,763,200	4,006,507
Net impairment losses on:	(914,371)	(1,069,718)
a) loans	(865,211)	(559,168)
b) available-for-sale financial assets	(43,883)	(516,917)
c) held-to-maturity investments	-	-
d) other financial transactions	(5,277)	6,367
Net financial operating income	2,848,829	2,936,789
Net insurance premiums	169,176	189,040
Other income net income/expenses of insurance operations	(149,127)	(191,426)
Net income from banking and insurance operations	2,868,878	2,934,403
Administrative expenses	(2,415,610)	(2,581,014)
a) personnel expenses	(1,477,200)	(1,632,663)
b) other administrative expenses	(938,410)	(948,351)
Net provisions for risks and charges	(36,932)	(34,489)
Net impairment losses on property, equipment and investment property	(117,408)	(123,567)
Net impairment losses on intangible assets	(150,770)	(151,045)
Other operating income/(expense)	235,042	226,884
Operating costs	(2,485,678)	(2,663,231)
Profits (losses) of equity investments	35,578	2,050
Profits (losses) on disposal of investments	100,099	82,953
Profit (loss) on continuing operations before tax	518,877	356,175
Taxes on profit for the period for continuing operations	(236,885)	(192,861)
After tax profit (loss) on continuing operations	281,992	163,314
Profit (loss) after tax from discontinued operations	5,155	(15,727)
Profit (loss) for the year	287,147	147,587
Profit attributable to minority interests	(17,048)	(78,586)
Profit (loss) for the year attributable to the shareholders of the parent bank	270,099	69,001

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