

SUPPLEMENT DATED 13 DECEMBER 2019  
TO THE BASE PROSPECTUS DATED 24 MAY 2019 AS SUPPLEMENTED ON 9 AUGUST 2019, ON 4  
OCTOBER 2019 AND ON 21 NOVEMBER 2019



UNIONE DI BANCHE ITALIANE S.P.A.

*(incorporated as a joint stock company in the Republic of Italy*

*and registered at the Companies' Registry of Bergamo under registration number 03053920165)*

### **Euro 15,000,000,000 Debt Issuance Programme**

This document constitutes a supplement (the “**Supplement**”) to the base prospectus dated 24 May 2019 as supplemented on 9 August 2019, on 4 October 2019 and on 21 November 2019 (the “**Base Prospectus**”), which constitutes a base prospectus under Article 5.4 of Directive 2003/71/EC (as amended or superseded, the “**Prospectus Directive**”) and is prepared in connection with the Euro 15,000,000,000 Debt Issuance Programme (the “**Programme**”) of Unione di Banche Italiane S.p.A. (the “**Issuer**” or “**UBI Banca**”).

This Supplement is supplemental to, and shall be read in conjunction with, the Base Prospectus and any other supplement to the Base Prospectus prepared by the Issuer under the Programme. Terms defined in the Base Prospectus have the same meaning when used in this Supplement, unless they have been specifically defined herein.

This Supplement has been approved by the Central Bank of Ireland, as competent authority under the Prospectus Directive. The Central Bank of Ireland only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

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 (i) incorporate by reference the press release entitled “*UBI Banca: SREP Requirements 2020*” dated 5 December 2019 and (ii) update the section of the Base Prospectus entitled “*Documents Incorporated by Reference*”.

\* \* \* \* \*

## DOCUMENTS INCORPORATED BY REFERENCE

The information set out below supplements the first two paragraphs of the section “*Documents incorporated by reference*”, on page 89 of the Base Prospectus (underlined words show the insertions made):

*“This Base Prospectus should be read and construed in conjunction with the following information, which has been previously published or filed with the Central Bank:*

- (a) *the press release dated 5 December 2019 entitled “UBI Banca: SREP Requirements 2020”*  
<https://www.ubibanca.it/contenuti/file/UBI%20Banca%20-%20requisito%20SREP%20per%20il%202020%20-%20Srep%20requirement%20for%202020%20DEF1.pdf>
- (b) *the press release dated 8 November 2019 regarding the Issuer’s consolidated results as at 30 September 2019;*  
<http://www.ubibanca.it/contenuti/file/UBI%20Banca%20-%20Results%20as%20at%2030%20September%202019.pdf>
- (c) *the press release dated 25 September 2019 regarding the TLTRO2 partial reimbursement;*  
<https://www.ubibanca.it/contenuti/file/UBI%20Banca%20-%20TLTRO2%20-%20250920191.pdf>
- (d) *the consolidated interim financial report of UBI Banca as at and for the half year ended 30 June 2019 (reviewed by the auditors) (the “UBI Banca Semi-Annual Report 2019”), available at:*  
[https://www.ubibanca.it/contenuti/RiqAlle/UBI%20Banca\\_Interim%20Financial%20Report%20as%20at%20and%20for%20the%20period%20ended%2030th%20June%202019.pdf](https://www.ubibanca.it/contenuti/RiqAlle/UBI%20Banca_Interim%20Financial%20Report%20as%20at%20and%20for%20the%20period%20ended%2030th%20June%202019.pdf)
- (e) *the press release dated 2 August 2019 regarding the Issuer’s consolidated results as at 30 June 2019;*  
<https://www.ubibanca.it/contenuti/file/UBI%20Banca%20-%20Results%20as%20at%2030%20June%202019.pdf>
- (f) *the press release dated 30 July 2019 regarding Moody’s’ rating of UBI Banca and the outlook on the senior unsecured debt ratings;*  
<https://www.ubibanca.it/contenuti/file/UBI%20Banca%20-%20rating%20Moody%20-%2030072019%20def1.pdf>
- (g) *the press release dated 22 July 2019 regarding the UBI Banca disposal of bad loans;*  
<https://www.ubibanca.it/contenuti/file/UBI%20Banca%20-%20disposal%20of%20factoring%20and%20leasing%20bad%20loans%20-%2022072019.pdf>
- (h) *the unaudited consolidated quarterly financial statements of UBI Banca as at and for the three months ended 31 March 2019 (the “UBI Banca Quarterly Financial Report as at 31 March 2019”);*  
[https://www.ubibanca.it/contenuti/RiqAlle/UBI%20Banca\\_Interim%20Financial%20Report%20for%20the%20period%20ended%2031st%20March%2020194.pdf](https://www.ubibanca.it/contenuti/RiqAlle/UBI%20Banca_Interim%20Financial%20Report%20for%20the%20period%20ended%2031st%20March%2020194.pdf)

- (i) *the audited consolidated annual financial statements of the Issuer as at and for the year ended 31 December 2018, together with the audit report thereon;*

<https://www.ubibanca.it/contenuti/RiqAlle/UBI%20Banca%202018%20Consolidated%20Report3.pdf>

- (j) *the audited consolidated annual financial statements of the Issuer as at and for the year ended 31 December 2017, together with the audit report thereon;*

[http://www.ubibanca.it/contenuti/RiqAlle/2017\\_Consolid%20Management%20Report%20and%20Consolid%20Notes%20to%20accounts.pdf](http://www.ubibanca.it/contenuti/RiqAlle/2017_Consolid%20Management%20Report%20and%20Consolid%20Notes%20to%20accounts.pdf);

*and*

- (k) *the Terms and Conditions set out in the base prospectus dated 30 July 2018 relating to the Programme*

[https://www.ubibanca.it/contenuti/RiqAlle/UBI%20EMTN\\_Base%20Prospectus\\_Update%202018\\_FINAL%20V2\\_CHIOM\\_7051135\\_v11.PDF](https://www.ubibanca.it/contenuti/RiqAlle/UBI%20EMTN_Base%20Prospectus_Update%202018_FINAL%20V2_CHIOM_7051135_v11.PDF).

*Items (a) to (k) above are contained in the press release dated 5 December 2019 entitled “UBI Banca: SREP Requirements 2020”, the press release dated 8 November 2019 regarding the Issuer’s consolidated results as at 30 September 2019, the press release dated 25 September 2019 regarding the TLTRO2 partial reimbursement, the UBI Banca Semi-Annual Report 2019, the press release dated 2 August 2019 regarding the consolidated results of the Issuer as at 30 June 2019, the press release dated 30 July 2019 regarding the rating of UBI Banca and the outlook on the senior unsecured debt ratings, the press release dated 22 July 2019 regarding the UBI Banca disposal of bad loans, the UBI Banca Quarterly Financial Report as at 31 March 2019, UBI Banca Reports and Accounts 2018, the UBI Banca Reports and Accounts 2017 and the base prospectus dated 30 July 2018, relating to the Programme, respectively, at the pages set out in the cross reference tables below”.*

\* \* \* \* \*

On page 90 of the Base Prospectus, the following table is added before the table headed “*Press release dated 8 November 2019 regarding the Issuer’s consolidated results as at 30 September 2019*”.

***Press release dated 5 December 2019 entitled “UBI Banca: SREP Requirements 2020”***

*Press release dated 5 December 2019 entitled “UBI Banca: SREP Requirements 2020”* *English section of the document*

Any other information not listed above but contained in the press release dated 5 December 2019 entitled “*UBI Banca: SREP Requirements 2020*” is not incorporated by reference and is either not relevant for the investor or it is covered elsewhere in the Base Prospectus.

\* \* \* \* \*

The language of this Supplement is English. Certain legislative references and technical terms have been cited in their original language in order that the correct technical meaning may be ascribed to them.

Copies of the Base Prospectus and this Supplement may be obtained from the registered office of the Issuer and on the Issuer's website (<http://www.ubibanca.it>). The contents of the Issuer's website do not form part of this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base 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 Base Prospectus since the publication of the Base Prospectus.