

SUPPLEMENT DATED 30 MAY 2018 TO THE BASE PROSPECTUS APPROVED ON 27 JULY 2017 AS  
SUPPLEMENTED ON 17 AUGUST 2017, ON 19 JANUARY 2018, ON 27 FEBRUARY 2018 AND ON 16  
MARCH 2018



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 prospectus dated 27 July 2017, as supplemented on 17 August 2017, on 19 January 2018, on 27 February 2018 and on 16 March 2018 (the "**Prospectus**"), which constitutes a base prospectus under Article 5.4 of Directive 2003/71/EC, which includes the amendments made by Directive 2010/73/EU (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 Prospectus and any other supplement to the Prospectus prepared by the Issuer under the Programme. Terms defined in the 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.

This Supplement is a supplement for the purposes of Article 16 of 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 in the Prospectus the audited consolidated annual financial statements of the Issuer as at and for the year ended on 31 December 2017 contained in the Issuer's reports and accounts 2017, together with the audit report thereon ("**Issuer's Reports and Accounts 2017**"), the press release "*Results of the UBI Group for the period ended 31<sup>st</sup> March 2018*" dated 10 May 2018, relating to the approval of the Issuer's interim financial report as at and for the period ended on 31 March 2018 by the Management Board of UBI Banca and some other press releases recently published by the Issuer and consequently, update the section of the Prospectus entitled "*Documents Incorporated by Reference*" and (ii) update the section of the Prospectus entitled "*General Information*".

\* \* \* \* \*

## DOCUMENTS INCORPORATED BY REFERENCE

### Issuer's Reports and Accounts 2017

By virtue of this Supplement, the English language version of the Issuer's Reports and Accounts 2017, which has previously been published and has been filed with the Central Bank of Ireland, is incorporated by reference in, and forms part of, the Prospectus.

The Issuer's Reports and Accounts 2017 have been previously published or filed with the Irish Stock Exchange Plc trading as Euronext Dublin ("**Euronext Dublin**") and are available on the website of Euronext Dublin and both in their original version in Italian and translated into English on the website of the Issuer ([http://www.ubibanca.it/pagine/2017\\_Financial\\_Statements.aspx](http://www.ubibanca.it/pagine/2017_Financial_Statements.aspx)) and, free of charge, during usual business hours on any weekday (except for Saturdays, Sundays and public holidays in Italy) at the registered office of the Issuer. The English language version of the Issuer's Reports and Accounts 2017 represents an accurate and direct translation from the Italian language document, and where there is a discrepancy between the Italian version and the English version, the former shall prevail.

The following table shows, *inter alia*, the information that can be found in the Issuer's Reports and Accounts 2017 incorporated by reference into the Prospectus.

### Issuer's Reports and Accounts 2017

As at 31 December 2017

#### *Consolidated financial statements of the Issuer*

|  |                                  |
|--|----------------------------------|
| Consolidated Management Report                 | Pages 19 –181<br>and 183–<br>186 |
| Independent Auditors' Report                   | Page 187–195                     |
| Consolidated Balance Sheet                     | Pages 196                        |
| Consolidated Income Statement                  | Page 197                         |
| Consolidated Statement of Comprehensive Income | Page 198                         |
| Statement of Changes in Consolidated Equity    | Pages 199 – 200                  |
| Consolidated Statement of Cash Flows           | Pages 201–202                    |
| Notes to the Consolidated Financial Statements | Pages 203 – 525                  |

Any other information not listed above but contained in the Issuer's Reports and Accounts 2017 is not incorporated by reference and is either not relevant for the investor or it is covered elsewhere in the Prospectus.

\* \* \* \* \*

In addition, the following documents which have previously been published and have been filed with the Central Bank of Ireland shall be incorporated, by virtue of this Supplement, by reference in, and form part of, the Prospectus:

| Document  | Information Incorporated | Page Reference   |
|---|--------------------------|--|
| Press release " <i>UBI Banca's position</i> " dated 27 April 2018   | Press release            | Entire document  |
| Press release " <i>Results of the UBI Group for the period ended 31<sup>st</sup> March 2018</i> " dated 10 May 2018 | Press release            | From (and including) the paragraph headed " <i>A further improvement in capital ratios</i> " on page 1 to (and including) the paragraph headed " <i>Statement of the Senior Officer Responsible for the preparation of corporate accounting documents</i> " on page 7 and from (and including) page (i) to (and including) page (xx) |
| Press release " <i>Moody's ratings</i> " dated 14 May 2018  | Press release            | English section of the document  |

Copies of the press release "*UBI Banca's position*" dated 27 April 2018, the press release "*Results of the UBI Group for the period ended 31<sup>st</sup> March 2018*" dated 10 May 2018 and the press release "*Moody's ratings*" dated 14 May 2018 (the "**Press Releases**") incorporated by reference into this Prospectus may be obtained from the registered office of the Issuer and are available on the Issuer's website (at <http://www.ubibanca.it/pagine/Press-Releases-EN-2.aspx>).

Any other information not listed above but contained in the Press Releases is not incorporated by reference and is either not relevant for the investor or it is covered elsewhere in the Prospectus.

## GENERAL INFORMATION

On page 160 of the Prospectus, paragraph 3 is deleted and replaced as follows:

*“(3) There has been no significant change in the financial or trading position of the UBI Banca Group since 31 December 2017 and no material adverse change in the prospects of UBI Banca since 31 December 2017.*

\* \* \* \* \*

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 Prospectus and this Supplement may be obtained from the registered office of the Issuer and from the Issuer's website (at <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 Prospectus by virtue of 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.