

UNITED NATIONS



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REFERENCE

6 May 2008

Dear Mr. Giampiero,

We would like to thank you for posting Unione di Banche Italiane Scpa's annual Communication on Progress (COP) on the Global Compact website on 16 January 2008. We found your COP to be of outstanding quality and believe it can serve as an illustrative and inspirational example for other participants. We therefore are pleased to feature your COP in the Global Compact's Notable COP Program, giving it special recognition on our website.

As a statement of continued support and details on actions and outcomes, a Communication on Progress is a powerful way of advancing learning and communicating good practices, which help to build both internal and external benefits. It also helps ensure the integrity of the Global Compact. We firmly believe that public accountability and transparency are crucial to any company's efforts to manage risks and opportunities. We applaud Unione di Banche Italiane Scpa for sharing the information contained in your COP on your company's website.

We value your engagement and your commitment to the Global Compact and look forward to receiving your next COP.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Georg Kell'.

Georg Kell
Executive Director
UN Global Compact Office

Auletta Armenise Giampiero

Chief Executive Officer
Unione di Banche Italiane Scpa
Sede Sociale e Direzione Generale, Piazza V. Veneto, 8
Bergamo 24122 – Italy

cc: Damiano Carrara, CSR Manager