

Milan, 08 agosto 2016

## NOTICE OF CORRECTION

Relating to the Final Terms of

**BANCA IMI S.p.A.**

**Up to 200,000 STANDARD SHORT CERTIFICATES ON EUR/TRY Exchange Rate due to 15.05.2018**

**ISIN Code: XS1051852355**

(respectively, the "Final Terms" and the "Certificates")

**Issued under the "Certificate Programme" dated 29 August 2013, approved by Central Bank of Ireland in its capacity as competent authority of the Republic of Ireland, as supplemented from time to time (the "Base Prospectus")**

The European Central Bank (ECB) has clarified that, as of 1 July 2016, its exchange rate fixings are published for information purposes only. Therefore, such fixings shall not be used as benchmarks for transaction purposes. Please see <https://www.ecb.europa.eu/press/pr/date/2015/html/pr151207.en.html> for further information.

Following the ECB's decision, Banca IMI S.p.A., in its capacity as Issuer and Calculation Agent in relation to the Certificates, will determine the values of the exchange rates on the basis of an alternative information source.

For this purpose, Banca IMI S.p.A. (the "Issuer") hereby gives notice of a correction in the Final Terms dated 3 April 2014. In particular:

(A) Element 6 of PART A - CONTRACTUAL TERMS

6. Type of Securities and underlying asset:	(a) The Securities are Certificates. The Securities are Exchange Rate Securities.
	(b) The item to which the Securities relate is the EUR/TRY Exchange Rate (Bloomberg Code: EUCFTRY <Index>; Reuters Page: <ECB37>) (the "Exchange Rate").

**shall be read as follows:**

6. Type of Securities and underlying asset:	(a) The Securities are Certificates. The Securities are Exchange Rate Securities.
	(b) The item to which the Securities relate is the EUR/TRY Exchange Rate ("WM/Reuters Closing Spot Rate" published on Bloomberg page "WMCO15" and on the website of the Issuer at <a href="http://www.bancaimi.prodottiequotazioni.com">www.bancaimi.prodottiequotazioni.com</a> ) (the "Exchange Rate").

(B) Element 31 of PART A - CONTRACTUAL TERMS

31. Reference Value:	The Reference Value will be calculated on the basis of the fixing of the Exchange Rate as determined by the European Central Bank around 14:15 CET and published on Reuters Screen <ECB37>.
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**shall be read as follows:**

31. Reference Value: The Reference Value will be calculated on the basis of the "WM/Reuters Closing Spot Rate" of the Exchange Rate, published on Bloomberg page "WMCO15" (mid value) around 4:00 p.m. (London time), as determined by the Calculation Agent, and published on the website of the Issuer at [www.bancaimi.prodottiequotazioni.com](http://www.bancaimi.prodottiequotazioni.com).

(C) Paragraph "ADDITIONAL INFORMATION of PART A - CONTRACTUAL TERMS

**ADDITIONAL INFORMATION**

(A) Example(s) of complex derivatives securities: Not applicable.

(B) Additional provisions, not required by the relevant securities note, relating to the underlying: Not applicable.

**shall be read as follows:**

**ADDITIONAL INFORMATION**

(A) Example(s) of complex derivatives securities: Not applicable.

(B) Additional provisions, not required by the relevant securities note, relating to the underlying: ***EXCHANGE RATE DISCLAIMER - WM/REUTERS CLOSING SPOT RATE***  
*WM/Reuters Daily Spot Rate provided by Thomson Reuters. Thomson Reuters shall not be liable for any errors in or delays in providing or making available the data contained within this service or for any actions taken in reliance on the same.*

(D) Element C.15 of PART C - SUMMARY OF THE SPECIFIC ISSUE:

<b>C.15</b>	<b>Description of how the value of the investment is affected by the value of the</b>	<p>Underlying means, for the purposes of this Series, the Exchange Rate EUR/TRY (Bloomberg Code: EUCFTRY &lt;Index&gt;; Reuters Page: &lt;ECB37&gt;) (the "<b>Exchange Rate</b>").</p> <p>The Certificates are linked to the performance of the Exchange rate and their value depends also on the volatility of such Index, the applicable interest rates and the time from the issue date.</p>
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	<b>underlying</b>	
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**shall be read as follows:**

<b>C.15</b>	<b>Description of how the value of the investment is affected by the value of the underlying</b>	<p>Underlying means, for the purpose of this Series, the Exchange Rate EUR/TRY ("WM/Reuters Closing Spot Rate" published on Bloomberg page "WMCO15" and on the website of the Issuer at <a href="http://www.bancaimi.prodottiequotazioni.com">www.bancaimi.prodottiequotazioni.com</a>) (the "<b>Exchange Rate</b>").</p> <p>The Certificates are linked to the performance of the Exchange rate and their value depends also on the volatility of such Exchange rate, the applicable interest rates and the time from the issue date.</p>
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(E) Element C.20 of PART C - SUMMARY OF THE SPECIFIC ISSUE

<b>C.20</b>	<b>Type of underlying and where the information on the underlying can be found</b>	The Underlying is the Exchange Rate EUR/TRY (Bloomberg Code: EUCFTRY <Index>; Reuters Page: <ECB37>) (the " <b>Exchange Rate</b> ").
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**shall be read as follows:**

<b>C.20</b>	<b>Type of underlying and where the information on the underlying can be found</b>	The Underlying is the Exchange Rate EUR/TRY ("WM/Reuters Closing Spot Rate" published on Bloomberg page "WMCO15" and on the website of the Issuer at <a href="http://www.bancaimi.prodottiequotazioni.com">www.bancaimi.prodottiequotazioni.com</a> ) (the " <b>Exchange Rate</b> ").
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Terms used herein and not otherwise defined shall have the same meaning ascribed to them in the Base Prospectus.

The change shall be valid and effective as of the day of this notice.

**Banca IMI S.p.A.**