

FINAL TERMS

30 June 2023

Intesa Sanpaolo S.P.A.

Legal entity identifier (LEI): 2W8N8UU78PMDQKZENC08

138 Series of CALL COVERED WARRANTS on Shares due 04.09.2023 and 04.12.2023

"Intesa Sanpaolo S.p.A. Covered Warrants su Azioni di tipo Call Scadenza 04.09.2023 e 04.12.2023"

under the Warrants and Certificates Programme IMI Corporate & Investment Banking

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Base Prospectus dated 30 May 2023 which constitutes a base prospectus for the purposes of the Prospectus Regulation as amended. This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8(1) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at the registered office of the Issuer. The Base Prospectus has been published on the websites of the Luxembourg Stock Exchange (www.luxse.com) and the Issuer (www.intesasanpaolo.prodottiequotazioni.com). An issue specific summary of the Securities is annexed to these Final Terms. In the case of the Securities admitted to trading on the regulated market of the Luxembourg Stock Exchange, the Final Terms will be published on the website of the Luxembourg Stock Exchange and of the Issuer.

References herein to numbered Conditions are to the terms and conditions of the relevant series of Securities and words and expressions defined in such terms and conditions shall bear the same meaning in these Final Terms insofar as they relate to such series of Securities, save as where otherwise expressly provided.

These Final Terms relate to the series of Securities as set out in "Specific Provisions for each Series" below. References herein to "Securities" shall be deemed to be references to the relevant Warrants that are the subject of these Final Terms and references to "Securities" and "Security" shall be construed accordingly.

1. Specific provisions for each Series:

Series Number	No. of Securities issued	Indicative Price per Security
66 to 203	The number of Securities issued is specified per each Series in the "Annex to the Final Terms and to the Summary" below.	The Indicative Price of each Series of Covered Warrants determined on the basis of the market parameters on 22 June 2023 is equal to the amount specified per each Series in the "Annex to the Final Terms and to the Summary" below.
2. Tranche Number:	Not applicable	
3. Minimum Exercise Number:	The Minimum Exercise Number is set out in relation to each Series in the "Annex to the Final Terms and to the Summary" below.	
4. Minimum Trading Number:	The Minimum Trading Number is set out in relation to each Series in the "Annex to the Final Terms and to the Summary" below.	

5.	Consolidation:	Not applicable
6.	Type of Securities and Underlying(s):	<p>(a) The Securities are Covered Warrants. The Warrants are European Style Warrants.</p> <p>(b) The items to which the Securities relate are the shares set out in the "Annex to the Final Terms and to the Summary" below (the "Shares" or the "Underlying").</p>
7.	Reference Underlying:	Not applicable
8.	Typology:	The Typology is set out in relation to each Series in the "Annex to the Final Terms and to the Summary" below.
9.	(i) Exercise Date:	The Exercise Date of the Securities is set out in relation to each Series in the "Annex to the Final Terms and to the Summary" below.
	(ii) Renouncement Notice Cut-off Time:	Equal to the relevant Valuation Date.
10.	Settlement Date:	<p>The Settlement Date for the Securities falls two Business Days following the relevant Exercise Date.</p> <p>If, on the relevant Valuation Date a Market Disruption Event occurs, the relevant Settlement Date will be postponed accordingly. Such Settlement Date shall not, in any case, be postponed beyond the tenth Business Day following the relevant Valuation Date.</p>
11.	Delivery Date:	Not applicable.
12.	Issue Date:	The Issue Date is 27 June 2023.
13.	Issue Currency:	The Issue Currency is Euro (" EUR ").
14.	Discount Price:	Not applicable
15.	Purchase Price:	Not applicable
16.	Business Day:	Not applicable
17.	Exchange Business Day:	Not applicable
18.	Settlement Business Day:	Not applicable
19.	Settlement:	Settlement will be by way of cash payment (" Cash Settled Securities ").
20.	Exchange Rate:	Not applicable
21.	Settlement Currency:	The Settlement Currency for the payment of the Cash Settlement Amount is EUR.
22.	Name and address of Calculation Agent:	The Calculation Agent is Intesa Sanpaolo S.p.A., with registered office at Piazza San Carlo, 156 10121 Turin.

23.	Exchange(s):	The relevant Exchange is set out in the "Annex to the Final Terms and to the Summary" below.
24.	Reference Source:	The Reference Source is, in relation to each Series, the relevant Exchange.
25.	Related Exchange(s):	<p>The relevant Related Exchange is:</p> <ul style="list-style-type: none"> – Borsa Italiana S.p.A. - IDEM (<i>Mercato degli Strumenti Derivati</i>), in relation to the Series that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; – EUREX, in relation to the Series that specify Euronext Paris as Exchange in the "Annex to the Final Terms and to the Summary" below; – EUREX, in relation to the Series that specify XETRA as Exchange in the "Annex to the Final Terms and to the Summary" below.
26.	Futures Contract N-th Near-by Feature:	Not applicable
27.	Open End Feature:	Not applicable
28.	Put Option:	Not applicable
29.	Call Option:	Not applicable
30.	Maximum Level:	Not applicable
31.	Minimum Level:	Not applicable
32.	Settlement Amount:	<p>On the Settlement Date each Covered Warrant will entitle its holder to receive a Cash Settlement Amount in the Settlement Currency calculated by the Calculation Agent in accordance with the following formula and rounding the resultant figure to nearest EUR cent, 0.005 EUR being rounded upwards:</p> $\text{Max}[0; (\text{Final Reference Value} - \text{Exercise Price})] \times \text{Multiplier} \times \text{Minimum Exercise Number}$
33.	Multiplier:	The Multiplier to be applied is set out in relation to each Series in the "Annex to the Final Terms and to the Summary" below.
34.	Relevant Asset(s):	Not applicable
35.	Entitlement:	Not applicable
36.	AMF:	Not applicable
37.	VMF:	Not applicable
38.	Index Leverage Factor:	Not applicable
39.	Constant Leverage Factor:	Not applicable
40.	Strike Price:	Not applicable

41.	Conversion Rate:	Not applicable
42.	Underlying Reference Currency:	The Underlying Reference Currency is EUR
43.	Quanto Option:	Not applicable
44.	Determination Date(s):	Not applicable
45.	Valuation Date(s):	The Valuation Date falls on the Business Day prior to the relevant Exercise Date.
46.	Intraday Value:	Not applicable
47.	Reference Value:	Not applicable
48.	Initial Reference Value:	Not applicable
	Initial Reference Value Determination Period(s):	Not applicable
49.	Final Reference Value:	The Final Reference Value, for the purpose of the calculation of the Cash Settlement Amount, will be registered on the relevant Valuation Date and will be an amount equal to: <ul style="list-style-type: none"> – the reference price of the relevant Share in relation to the Series that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary"; – the closing price of the relevant Share in relation to the Series that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary".
	Final Reference Value Determination Period(s):	Not applicable
50.	Best Of Feature:	Not applicable
51.	Worst Of Feature:	Not applicable
52.	Rainbow Feature:	Not applicable
53.	Reverse Split:	Not applicable

PROVISIONS RELATING TO CERTIFICATES

Not applicable.

54.	Performance Cap:	Not applicable
	Performance Floor:	Not applicable
	Performance Participation Factor:	Not applicable
55.	Initial Percentage:	Not applicable
56.	Participation Factor:	Not applicable

57.	Down Participation Factor:	Not applicable
58.	Up Participation Factor:	Not applicable
59.	Initial Leverage:	Not applicable
60.	Barrier Event:	Not applicable
61.	Barrier Gap Event:	Not applicable
62.	Cap Level(s):	Not applicable
63.	Floor Percentage:	Not applicable
64.	Consolidation Floor Event	Not applicable
65.	Cap Barrier Amount:	Not applicable
66.	Cap Down Amount:	Not applicable
67.	Strike Percentage:	Not applicable
68.	Calendar Cap Percentage:	Not applicable
69.	Calendar Floor Percentage:	Not applicable
70.	Gearing Factor:	Not applicable
71.	One Star Event:	Not applicable
72.	Switch Event:	Not applicable
73.	Multiple Strike Event;	Not applicable
74.	Spread:	Not applicable
75.	Gearing Event:	Not applicable
76.	Buffer Event:	Not applicable
77.	Global Performance:	Not applicable
78.	Failure to Deliver due to Illiquidity:	Not applicable
79.	Digital Percentage:	Not applicable
80.	Settlement Level:	Not applicable
81.	Combined Amount:	Not applicable
82.	Darwin Feature:	Not applicable

PROVISIONS RELATING TO REMUNERATION AMOUNTS AND EARLY REDEMPTION AMOUNTS

Not applicable

83.	Knock-out Feature:	Not applicable
84.	Knock-in Feature:	Not applicable
85.	Digital Amount(s):	Not applicable
86.	Restrike Feature:	Not applicable
87.	Plus Amount(s):	Not applicable
88.	Accumulated Amount(s):	Not applicable
89.	Early Redemption Amount(s):	Not applicable
90.	Early Partial Capital Payment Amount:	Not applicable
91.	Cumulated Bonus Amount:	Not applicable
92.	Coupon Event:	Not applicable
93.	Internal Return Amount:	Not applicable
94.	Participation Remuneration Amount:	Not applicable
95.	Participation Rebate Feature:	Not applicable
96.	Floating Amount:	Not applicable
97.	Premium Gap Amount:	Not applicable.

PROVISIONS RELATING TO WARRANTS

Applicable

98.	Type of Warrants:	(i) the Warrants are European Style Warrants (ii) the Warrants are Call Covered Warrants.
99.	Notional Amount:	Not applicable
100.	Day Count Fraction:	Not applicable
101.	Exercise Price:	The Exercise Price of the Securities is set out in relation to each Series in the "Annex to the Final Terms and to the Summary" below.
102.	Premium:	The Premium is equal to the Indicative Price for each Covered Warrant.
103.	Barrier Event:	Not applicable
	Barrier Event Determination Period(s):	Not applicable
	Lower Barrier Level:	Not applicable

	Upper Barrier Level:	Not applicable
	Corridor Early Amount:	Not applicable
	Corridor Early Payment Date:	Not applicable
104.	Strike Percentage:	Not applicable
105.	Exercise Period:	Not applicable
106.	Maximum Exercise Number:	Not applicable
107.	Settlement Determination Period:	Not applicable
108.	Settlement Determination Date:	Not applicable

GENERAL

109.	Form of Securities:	Italian Dematerialised Securities
110.	Prohibition of Sales to Retail Investors:	Not applicable

DISTRIBUTION

111.	Syndication:	Not applicable.
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ADDITIONAL INFORMATION

Example(s) of complex derivatives securities:	Not applicable.
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Signed on behalf of the Issuer:

By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: None
- (ii) Admission to trading: Application has been made for the Securities to be admitted to trading on the Italian multilateral trading facility SeDeX, organised and managed by Borsa Italiana S.p.A., which is not a regulated market for the purposes of Directive 2014/65/EU as amended, with effect from the Issue Date or a date around the Issue Date.
- After the Issue Date, application may be made to list the Securities on other stock exchanges or regulated markets or to admit to trading on other trading venues as the Issuer may decide.

2. NOTIFICATION

The CSSF has provided the Commissione Nazionale per le Società e la Borsa (CONSOB) with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

The Issuer is expected to enter into hedging arrangements with market counterparties in connection with the issue of the Securities in order to hedge its exposure.

The Issuer will act as Calculation Agent under the Securities. In addition, the Issuer may act as specialist (as defined under the SeDeX rules) in respect of the Securities. See the risk factor “Potential Conflicts of Interest” of the Base Prospectus.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: Not applicable.
- (ii) Estimated net proceeds: Not applicable.
- (iii) Estimated total expenses: Not applicable.

5. TERMS AND CONDITIONS OF THE OFFER

Not applicable

6. DISTRIBUTION

- (i) Name(s) and address(es), to the extent known to the Issuer, of the Managers / Distributors in the various countries where the offer takes place: None
- (ii) Name and address of the co-ordinator(s) Not applicable.

of the global offer and of single parts of the offer:

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|-------|--|-----------------|
| (iii) | Name and address of any paying agents and depository agents in each country (in addition to the Principal Security Agent): | Not applicable. |
| (iv) | Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements: | Not applicable. |
| (v) | Date of signing of the placement agreement | Not applicable. |

7. POST-ISSUANCE INFORMATION

The Issuer does not intend to provide post-issuance information except if required by any applicable laws and regulations.

8. OPERATIONAL INFORMATION

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| (i) | ISIN Code: | In relation to each Series, the relevant ISIN Code is set out in the "Annex to the Final Terms and to the Summary" below. |
| (ii) | Trading Code (<i>codice di negoziazione</i>): | In relation to each Series, the Trading Code (<i>codice di negoziazione</i>) is set out in the "Annex to the Final Terms and to the Summary" below. |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking S.A., relevant address(es), and relevant identification number(s): | Monte Titoli S.p.A. |

PART C – ISSUE SPECIFIC SUMMARY OF THE SECURITIES

Section 1 – Introduction containing warnings
<p>Securities: 138 Series of CALL COVERED WARRANTS on Shares due 04.09.2023 and 04.12.2023 (in relation to each Series of Warrants, the relevant ISIN Code is set out in the "Annex to the Final Terms and to the Summary" below).</p>
<p>Issuer: Intesa Sanpaolo S.p.A. (Intesa Sanpaolo, the Bank or the Issuer) Address: Piazza San Carlo 156, 10121 Turin, Italy Phone number: +39 0115551 Website: www.intesasanpaolo.prodottiequotazioni.com Legal Entity Identifier (LEI): 2W8N8UU78PMDQKZENC08</p>
<p>Competent authority: <i>Commission de Surveillance du Secteur Financier (CSSF)</i>, 283, route d'Arlon L-1150 Luxembourg. Phone number: (+352) 26 25 1 - 1.</p>
<p>Date of approval of the Base Prospectus: Warrants and Certificates Programme IMI Corporate & Investment Banking approved by the CSSF on 30 May 2023.</p>
<p>This Summary should be read as an introduction to the Base Prospectus. Any decision to invest in the Securities should be based on consideration of the Base Prospectus as a whole by the investor. Investors could lose all or part of the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus (including any supplements as well as the Final Terms) before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary including any translation thereof, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus, or it does not provide, when read together with the other parts of the Base Prospectus, all necessary key information in order to aid investors when considering whether to invest in the Securities.</p>
<p>You are about to purchase a product that is not simple and may be difficult to understand.</p>
Section 2 – Key information on the Issuer
<p>Who is the issuer of the securities?</p>
<p>The Issuer is Intesa Sanpaolo S.p.A., registered with the Companies' Registry of Turin under registration number 00799960158 and with the National Register of Banks under no. 5361 and is the parent company of "Gruppo Intesa Sanpaolo". Intesa Sanpaolo S.p.A. operates subject to the Banking Law.</p>
<p>Domicile and legal form, its LEI, the law under which it operates and its country of incorporation Intesa Sanpaolo's Legal Entity Identification number (LEI) is 2W8N8UU78PMDQKZENC08. The Issuer is an Italian bank established as a company limited by shares (<i>società per azioni</i>). The registered and administrative office of the Issuer is Piazza San Carlo 156, 10121 Turin, Italy. The Issuer is incorporated and carries out its business under Italian law. The Issuer, both as a bank and as is the parent company of "Gruppo Intesa Sanpaolo", is subject to the Bank of Italy's and European Central Bank's prudential supervision.</p>
<p>Principal activities The Issuer is a banking institution engaged in investment banking activities. The Issuer offers a wide range of capital markets, investment banking and special lending services to a diversified client base including banks, companies, institutional investors, entities and public bodies. The Issuer is the parent company of the "Gruppo Intesa Sanpaolo" which operates through six divisions: the Banca dei Territori division, the Corporate and Investment Banking division, the International Subsidiary Banks division, the Private Banking division, the Asset Management division and the Insurance Division.</p>
<p>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom As of 3 May 2023, the shareholder structure of the Issuer was composed as follows (holders of shares exceeding 3%): Compagnia di San Paolo (ordinary shares: 1,188,947,304; owned: 6.503%); Fondazione Cariplo (ordinary shares: 961,333,900; owned: 5.258%).</p>
<p>Identity of its key managing directors The managing director of the Issuer is Carlo Messina (Chief Executive Officer).</p>

Identity of its auditors

EY S.p.A., with registered office at Via Lombardia, 31 – 00187 Rome, was appointed by the Issuer as its independent auditor to audit its financial statements for the period 2021-2029.

What is the key financial information regarding the Issuer?

Consolidated Income statement					
	As for the year ended		As for the three months ended		
<i>EUR millions, except where indicated</i>	31.12.22 <i>Audited</i>	31.12.21 <i>Audited</i>	31.03.23 ¹ <i>Unaudited</i>	31.03.22 <i>Unaudited</i>	
Interest margin	9,685	7,993	not available	not available	
Net fee and commission income	8,577	9,364	not available	not available	
Profits (Losses) on trading	(149)	503	not available	not available	
Net losses/recoveries for credit risks	(2,624)	(2,843)	not available	not available	
Net income from banking and insurance activities	18,483	17,774	not available	not available	
Parent Company's net income (loss)	4,354	4,185	1,956	1,043	
Consolidated Balance Sheet					
	As for the year ended		As for the three months /year ended		Value as outcome from the Supervisory Review and Evaluation Process ('SREP' requirement for 2022) ²
<i>EUR millions, except where indicated</i>	31.12.22 <i>Audited</i>	31.12.21 <i>Audited</i>	31.03.23 ¹ <i>Unaudited</i>	31.12.22 <i>Unaudited</i>	
Total assets	975,683	1,069,003	955,175	974,587 ³	not applicable
Senior debt (securities issued) ⁴	63,605	73,959	not available	not available	not applicable
Subordinated debt (securities issued)	12,474	12,599	not available	12,474	not applicable
Financial assets measured at amortised cost - Loans to customers	495,194	504,929	not available	not available	not applicable
Financial liabilities measured at amortised cost - Due to customers	454,025	458,239	not available	not available	not applicable
Share capital	10,369	10,084	10,369	10,369	not applicable
Non performing loans	5,496	7,077	5,379	5,496	not applicable
Common Equity Tier 1 capital (CET1) ratio (%)	13.8% ⁵	14.5% ⁵	13.7%	13.5%	8.93% ⁶

¹ The financial information relating to 31 March 2023 has been extracted from the press release issued by Intesa Sanpaolo S.p.A. on 5 May 2023 and entitled "Intesa Sanpaolo: Consolidated Results as at 31 March 2023" (the "5 May 2023 Press Release"). The financial information indicated as "not available" has not been inserted in the 5 May 2023 Press Release.

² Applying the regulatory measure introduced by the ECB and effective from 12 March 2020.

³ Restated following the application of IFRS 17 and IFRS 9 for the insurance companies of the Group.

⁴ Securities issued not accounted for as subordinated debt.

⁵ Transitional

⁶ Countercyclical Capital Buffer calculated taking into account the exposure as at 31 March 2023 in the various countries where the Group has a presence, as well as the respective requirements set by the competent national authorities and relating to 2024, where available, or the most recent update of the reference period (requirement was set at zero per cent in Italy for H1 2023).

8.91% from 1st January 2023, taking into account the Countercyclical Capital Buffer calculated as described above.

Total Capital Ratio	19.1%	19.1%	19.5%	19.1%	not available
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What are the key risks that are specific to the Issuer?

Risk exposure to debt securities issued by sovereign States

The market tensions regarding government bonds and their volatility, as well as Italy's rating downgrading or the forecast that such downgrading may occur, might have negative effects on the assets, the economic and/or financial situation, the operational results and the perspectives of the Bank. Intesa Sanpaolo Group results are and will be exposed to sovereign debtors, in particular to Italy and certain major European Countries.

Risks related to legal proceedings

The risk arising from legal proceedings consists of the possibility of the Bank being obliged to pay any sum in case of unfavourable outcome.

Risks related to the economic/financial crisis and the impact of current uncertainties of the macro-economic context

The future development in the macro-economic context may be considered as a risk as it may produce negative effects and trends in the economic and financial situation of the Bank and/or the Group. Any negative variations of the factors that affect the macro-economic framework, in particular during periods of economic-financial crisis, could lead the Bank and/or the Group to suffer losses, increases of financing costs, and reductions of the value of the assets held, with a potential negative impact on the liquidity of the Bank and/or the Group and its financial soundness.

Credit risk

The economic and financial activity and soundness of the Bank depend on its borrower's creditworthiness. The Bank is exposed to the traditional risks related to credit activity. Therefore, the clients' breach of the agreements entered into and of their underlying obligations, or any lack of information or incorrect information provided by them as to their respective financial and credit position, could have negative effects on the economic and/or financial situation of the Bank.

Market risk

The market risk is the risk of losses in the value of financial instruments, including the securities of sovereign States held by the Bank, due to the movements of market variables (by way of example and without limitation, interest rates, prices of securities, exchange rates), which could determine a deterioration of the financial soundness of the Bank and/or the Group. Such deterioration could be produced either by negative effects on the income statement deriving from positions held for trading purposes, or from negative changes in the FVOCI (Fair Value through Other Comprehensive Income) reserve, generated by positions classified as financial activities evaluated at fair value, with an impact on the overall profitability.

Liquidity risk of Intesa Sanpaolo

Although the Bank constantly monitors its own liquidity risk, any negative development of the market situation and the general economic context and/or creditworthiness of the Bank, may have negative effects on the activities and the economic and/or financial situation of the Bank and the Group. The liquidity risk is the risk that the Bank is not able to satisfy its payment obligations at maturity, both due to the inability to raise funds on the market (funding liquidity risk) and of the difficulty to disinvest its own assets (market liquidity risk).

Operational risk

The Bank is exposed to several categories of operational risk which are intrinsic to its business, among which those mentioned herein, by way of example and without limitation: frauds by external persons, frauds or losses arising from the unfaithfulness of the employees and/or breach of control procedures, operational errors, defects or malfunctions of computer or telecommunication systems, computer virus attacks, default of suppliers with respect to their contractual obligations, terrorist attacks and natural disasters. The occurrence of one or more of said risks may have significant negative effects on the business, the operational results and the economic and financial situation of the Bank.

Risk related to the development of the banking sector regulation and the changes in the regulation on the solution of banking crises

The Bank is subject to a complex and strict regulation, as well as to the supervisory activity performed by the relevant institutions (in particular, the European Central Bank, the Bank of Italy and CONSOB). Both the aforementioned regulation and supervisory activity are subject, respectively, to continuous updates and practice developments. Furthermore, as a listed Bank, the Bank is required to comply with further provisions issued by CONSOB. The Bank, besides the supranational and national rules and the primary or regulatory rules of the financial and banking sector, is also subject to specific rules on anti-money laundering, usury and consumer protection. Although the Bank undertakes to comply with the set of rules and regulations, any changes of the rules and/or changes of the interpretation and/or implementation of the same by the competent authorities could give rise to new burdens and obligations for the Bank, with possible negative impacts on the operational results and the economic and financial situation of the Bank.

Section 3 – Key information on the Securities

Type, class and ISIN
<p>The Securities are Warrants. The Securities are issued in Italian dematerialized form ("Italian Dematerialized Securities").</p> <p>The Warrants are European Style Warrants. The Warrants are Call Covered Warrants.</p> <p>The Warrants are cash settled.</p> <p>In relation to each Series of Warrants, the relevant ISIN Code is set out in the "Annex to the Final Terms and to the Summary" below.</p>
Currency, denomination, and term of the securities
<p>The indicative price of each Series of Covered Warrants determined on the basis of the market parameters on 22 June 2023 is equal to the amount specified per each Series in the "Annex to the Final Terms and to the Summary" below (the "Indicative Price").</p> <p>The Securities are issued in EUR (the "Issue Currency").</p> <p>The Settlement Currency is EUR.</p> <p>The Securities are European Style Warrants and will be automatically exercised on the relevant Exercise Date.</p> <p>The Exercise Date of the Warrants is set out in relation to each Series in the "Annex to the Final Terms and to the Summary" below.</p> <p>The Settlement Date of the Warrants falls two Business Days following the relevant Exercise Date.</p>
Rights attached to the securities
<p>The Warrants and any non-contractual obligations arising out of or in connection with the Warrants will be governed by, and shall be construed in accordance with, English Law. The registration and transfer of the Securities in Monte Titoli shall be governed by, and shall be construed in accordance with, Italian law.</p> <p>The Securityholder will receive on the Settlement Date for each Minimum Exercise Number, specified for each Series in the "Annex to the Final Terms and to the Summary" below, the payment of the Cash Settlement Amount (if positive) determined as follows:</p> <p style="text-align: center;">CASH SETTLEMENT AMOUNT</p> <p style="text-align: center;">CALL COVERED WARRANTS</p> <p>CALCULATION METHOD IN THE CASE OF POSITIVE AND NEGATIVE PERFORMANCE OF THE UNDERLYING</p> <p>The investor will receive an amount equal to the maximum between (i) 0 and (ii) the Final Reference Value less the Exercise Price. The result will be multiplied by the Multiplier (equal to the amount specified for each Series in the "Annex to the Final Terms and to the Summary" below) and the Minimum Exercise Number (equal to 10 Covered Warrants for each Series, as specified for each Series in the "Annex to the Final Terms and to the Summary" below).</p> <p style="text-align: center;">****</p> <p>For the purposes of the above the following applies:</p> <p>The Final Reference Value will be registered on the relevant Valuation Date, which falls on the Business Day prior to the relevant Exercise Date, and will be an amount equal to:</p> <ul style="list-style-type: none"> – the reference price of the relevant Share in relation to the Series that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary"; – the closing price of the relevant Share in relation to the Series that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary". <p>The Exercise Price is equal to the amount specified for each Series in the "Annex to the Final Terms and to the Summary" below.</p> <p>The Underlyings are the Shares specified for each Series in the "Annex to the Final Terms and to the Summary".</p> <p>In respect of the Underlyings, certain historical information (including past performance thereof) may be found on major information providers, such as Bloomberg and Reuters, and on the website of the relevant issuer. The relevant Bloomberg Code and the website of the relevant issuer are specified for each Series in the "Annex to the Final Terms and to the Summary".</p>
Seniority of the securities
<p>The Warrants constitute direct, unsubordinated, unconditional and unsecured obligations of the Issuer and, unless provided otherwise by law, rank <i>pari passu</i> among themselves and (save for certain obligations required to be preferred by law) rank equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer from time to time outstanding.</p>
Restrictions on the free transferability
<p>The Securities will be freely transferable, subject to the offering and selling restrictions in the United States, the European Economic</p>

Area under the Prospectus Regulation and the laws of any jurisdiction in which the relevant Securities are offered or sold.
Where will the securities be traded?
<p>Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Italian multilateral trading facility SeDeX, organised and managed by Borsa Italiana S.p.A., which is not a regulated market for the purposes of Directive 2014/65/EU as amended, with effect from the Issue Date or a date around the Issue Date.</p> <p>After the Issue Date, application may be made to list the Securities on other stock exchanges or regulated markets or to admit to trading on other trading venues as the Issuer may decide.</p>
What are the key risks that are specific to the securities?
<p><i>The Covered Warrants may not be a suitable investment for all investors</i></p> <p>Covered Warrants are complex financial instruments. A potential investor should not invest in Covered Warrants which are complex financial instruments unless it has the expertise (either alone or with the help of a financial adviser) to evaluate how the Covered Warrants will perform under changing conditions, the resulting effects on the value of the Covered Warrants and the impact this investment will have on the potential investor's overall investment portfolio.</p> <p><i>General risks and risks relating to the Underlying</i></p> <p>The Securities involve a high degree of risk, which may include, among others, interest rate, foreign exchange, time value and political risks. Purchasers should be prepared to sustain a partial or total loss of the purchase price of their Securities. Fluctuations in the value of the relevant Underlying will affect the value of the Securities. Purchasers of Securities risk losing their entire investment or part of it if the value of the relevant underlying basis of reference does not move in the anticipated direction.</p> <p><i>Certain considerations associated with Share Securities</i></p> <p>In the case of Securities relating to a share or to a GDR/ADR (or basket of shares or basket of GDRs/ADRs), no issuer of such shares will have participated in the preparation of the relevant Final Terms or in establishing the terms of the Securities and neither the Issuer nor any Manager will make any investigation or enquiry in connection with such offering with respect to any information concerning any such issuer of shares contained in such Final Terms or in the documents from which such information was extracted. Consequently, there can be no assurance that all events occurring prior to the relevant issue date that would affect the trading price of the shares will have been publicly disclosed. Subsequent disclosure of any such events or the disclosure of or failure to disclose material future events concerning such an issuer of shares could affect the trading price of the shares and therefore the trading price of the Securities. Securityholders will not have voting rights or rights to receive dividends or distributions or any other rights with respect to the relevant shares to which such Securities relate.</p> <p><i>Certain Factors Affecting the Value and Trading Price of Securities</i></p> <p>The Cash Settlement Amount at any time prior to the expiration is typically expected to be less than the trading price of the Securities at that time. The difference between the trading price and the Cash Settlement Amount will reflect, among other things, a "time value" for the Securities. The "time value" of the Securities will depend partly upon the length of the period remaining to expiration and the expectations concerning the value of the Underlying. Securities offer hedging and investment diversification opportunities but also pose some additional risks with regard to interim value. The interim value of the Securities varies with the price of the Underlying, as well as a number of other interrelated factors.</p> <p><i>Loss risk in relation to the Covered Warrants</i></p> <p>An investment in Covered Warrants entails the risk of loss of the capital invested. In particular, in relation to Call Covered Warrants, in case of negative performance of the Underlying, if the Final Reference Value is lower than the Exercise Price, the investor will bear a total loss of the capital invested. Furthermore, if the Final Reference Value is higher than the Exercise Price, but not enough to offset the price paid for the purchase of the Covered Warrants, the investor will bear a partial loss of the capital invested.</p> <p><i>Risk related to the Exercise Price</i></p> <p>The Cash Settlement Amount of the Covered Warrants will be calculated also on the basis of the Exercise Price, which is a value predetermined by the Issuer. Such Exercise Price contributes to the determination of the potential return of the Covered Warrants.</p> <p><i>Possible illiquidity of the Securities in the secondary market</i></p> <p>It is not possible to predict the price at which Securities will trade in the secondary market or whether such market will be liquid or illiquid. The Issuer, or any of its Affiliates may, but is not obliged to, at any time purchase Securities at any price in the open market or by tender or private treaty. Any Securities so purchased may be held or resold or surrendered for cancellation. The Issuer or any of its Affiliates may, but is not obliged to, be a market-maker for an issue of Securities. Even if the Issuer or such other entity is a market-maker for an issue of Securities, the secondary market for such Securities may be limited. To the extent that an issue of Securities becomes illiquid, an investor may have to wait until the Exercise Date to realise value.</p>
Section 4 – Key information on the offer of securities to the public

Under which conditions and timetable can I invest in this security?
Not applicable - the Securities are not being offered to the public as part of a public offer.
Who is the offeror?
Not applicable - the Securities are not being offered to the public as part of a public offer.
Reasons for the offer and estimated net amount of the proceeds
Not applicable - the Securities are not being offered to the public as part of a public offer.
Indication of whether the offer is subject to an underwriting agreement on a firm commitment basis
Not applicable - the Securities are not being offered to the public as part of a public offer.
Indication of the most material conflicts of interest pertaining to the offer or the admission to trading.
<p>The Issuer is expected to enter into hedging arrangements with market counterparties in connection with the issue of the Securities in order to hedge its exposure.</p> <p>The Issuer will act as Calculation Agent under the Securities. In addition, the Issuer may act as specialist (as defined under the SeDeX rules) in respect of the Securities.</p>

ANNEX TO THE FINAL TERMS AND TO THE SUMMARY

Series (Item 1 of Part A)	Covered Warrants Isin Code (Item 8 of Part B and Section 3 of the Issue Specific Summary)	Covered Warrants Trading Code (Item 8 of Part B)	Typology (Item 8 of Part A)	Underlying (Item 6 of Part A and Section 3 of the Issue Specific Summary)	Isin Code and Bloomberg Code of the Underlying (Item 6 of Part A and Section 3 of the Issue Specific Summary)	Website of the issuer of the Underlying (Section 3 of the Issue Specific Summary)	Exercise Price (Item 101 of Part A and Section 3 of the Issue Specific Summary)	Exercise Date (Item 9 of Part A and Section 3 of the Issue Specific Summary)	Multiplier (Item 33 of Part A and Section 3 of the Issue Specific Summary)	Number of Securities issued (Item 1 of Part A)	Minimum Exercise Number (Item 3 of Part A and Section 3 of the Issue Specific Summary)	Minimum Trading Number (Item 4 of Part A)	Indicative Price (Item 1 of Part A and Section 3 of the Issue Specific Summary)	Exchange (Item 23 of Part A)
66	IT0005553067	I09395	Call	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	230.00	04/09/2023	0.1	5,000,000	10	10	0.0920	XETRA
67	IT0005553075	I09397	Call	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	240.00	04/09/2023	0.1	5,000,000	10	10	0.0285	XETRA
68	IT0005553083	I09399	Call	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	250.00	04/09/2023	0.1	5,000,000	10	10	0.0110	XETRA
69	IT0005553091	I09401	Call	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	260.00	04/09/2023	0.1	5,000,000	10	10	0.0060	XETRA
70	IT0005553109	I09394	Call	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	225.00	04/12/2023	0.1	5,000,000	10	10	0.5230	XETRA
71	IT0005553117	I09396	Call	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	235.00	04/12/2023	0.1	5,000,000	10	10	0.2645	XETRA
72	IT0005553125	I09398	Call	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	245.00	04/12/2023	0.1	5,000,000	10	10	0.1290	XETRA
73	IT0005553141	I09400	Call	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	255.00	04/12/2023	0.1	5,000,000	10	10	0.0650	XETRA
74	IT0005553158	I09424	Call	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	20.00	04/09/2023	0.1	20,000,000	10	10	0.0085	Euronext Milan of Borsa Italiana S.p.A.
75	IT0005553166	I09426	Call	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	22.00	04/09/2023	0.1	20,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
76	IT0005553174	I09429	Call	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	24.00	04/09/2023	0.1	20,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
77	IT0005553182	I09425	Call	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	21.25	04/12/2023	0.1	20,000,000	10	10	0.0120	Euronext Milan of Borsa Italiana S.p.A.
78	IT0005553190	I09427	Call	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	22.25	04/12/2023	0.1	20,000,000	10	10	0.0050	Euronext Milan of Borsa Italiana S.p.A.
79	IT0005553208	I09428	Call	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	23.25	04/12/2023	0.1	20,000,000	10	10	0.0020	Euronext Milan of Borsa Italiana S.p.A.
80	IT0005553216	I09403	Call	Axa SA	FR0000120628 CS FP <Equity>	www.axa.com	29.00	04/09/2023	0.1	10,000,000	10	10	0.0105	Euronext Paris
81	IT0005553224	I09405	Call	Axa SA	FR0000120628 CS FP <Equity>	www.axa.com	30.00	04/09/2023	0.1	10,000,000	10	10	0.0040	Euronext Paris
82	IT0005553232	I09407	Call	Axa SA	FR0000120628 CS FP <Equity>	www.axa.com	31.00	04/09/2023	0.1	10,000,000	10	10	0.0020	Euronext Paris
83	IT0005553240	I09402	Call	Axa SA	FR0000120628 CS FP <Equity>	www.axa.com	28.00	04/12/2023	0.1	10,000,000	10	10	0.0815	Euronext Paris

84	IT0005553133	I09404	Call	Axa SA	FR0000120628 CS FP <Equity>	www.axa.com	29.50	04/12/2023	0.1	10,000,000	10	10	0.0360	Euronext Paris
85	IT0005553257	I09406	Call	Axa SA	FR0000120628 CS FP <Equity>	www.axa.com	30.50	04/12/2023	0.1	10,000,000	10	10	0.0195	Euronext Paris
86	IT0005553265	I09408	Call	Axa SA	FR0000120628 CS FP <Equity>	www.axa.com	31.50	04/12/2023	0.1	10,000,000	10	10	0.0105	Euronext Paris
87	IT0005553273	I09449	Call	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	21.00	04/09/2023	0.1	5,000,000	10	10	0.0195	Euronext Milan of Borsa Italiana S.p.A.
88	IT0005553281	I09452	Call	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	22.00	04/09/2023	0.1	5,000,000	10	10	0.0060	Euronext Milan of Borsa Italiana S.p.A.
89	IT0005553299	I09454	Call	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	24.00	04/09/2023	0.1	5,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
90	IT0005553307	I09456	Call	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	25.00	04/09/2023	0.1	5,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
91	IT0005553315	I09450	Call	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	21.25	04/12/2023	0.1	5,000,000	10	10	0.0560	Euronext Milan of Borsa Italiana S.p.A.
92	IT0005553323	I09451	Call	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	21.75	04/12/2023	0.1	5,000,000	10	10	0.0410	Euronext Milan of Borsa Italiana S.p.A.
93	IT0005553331	I09453	Call	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	23.25	04/12/2023	0.1	5,000,000	10	10	0.0145	Euronext Milan of Borsa Italiana S.p.A.
94	IT0005553349	I09455	Call	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	24.25	04/12/2023	0.1	5,000,000	10	10	0.0065	Euronext Milan of Borsa Italiana S.p.A.
95	IT0005553356	I09463	Call	Banca Mediolanum S.p.A.	IT0004776628 BMED IM <Equity>	www.bancamediolanum.it	9.00	04/09/2023	0.1	8,000,000	10	10	0.0050	Euronext Milan of Borsa Italiana S.p.A.
96	IT0005553364	I09467	Call	Banca Mediolanum S.p.A.	IT0004776628 BMED IM <Equity>	www.bancamediolanum.it	10.50	04/09/2023	0.1	8,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
97	IT0005553372	I09464	Call	Banca Mediolanum S.p.A.	IT0004776628 BMED IM <Equity>	www.bancamediolanum.it	9.00	04/12/2023	0.1	8,000,000	10	10	0.0135	Euronext Milan of Borsa Italiana S.p.A.
98	IT0005553380	I09465	Call	Banca Mediolanum S.p.A.	IT0004776628 BMED IM <Equity>	www.bancamediolanum.it	9.25	04/12/2023	0.1	8,000,000	10	10	0.0090	Euronext Milan of Borsa Italiana S.p.A.
99	IT0005553398	I09466	Call	Banca Mediolanum S.p.A.	IT0004776628 BMED IM <Equity>	www.bancamediolanum.it	9.75	04/12/2023	0.1	8,000,000	10	10	0.0035	Euronext Milan of Borsa Italiana S.p.A.
100	IT0005553406	I09468	Call	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	4.50	04/12/2023	0.1	15,000,000	10	10	0.0235	Euronext Milan of Borsa Italiana S.p.A.
101	IT0005553414	I09469	Call	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	4.80	04/12/2023	0.1	15,000,000	10	10	0.0150	Euronext Milan of Borsa Italiana S.p.A.
102	IT0005553422	I09470	Call	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	5.20	04/12/2023	0.1	15,000,000	10	10	0.0085	Euronext Milan of Borsa Italiana S.p.A.
103	IT0005553430	I09471	Call	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	5.40	04/12/2023	0.1	15,000,000	10	10	0.0060	Euronext Milan of Borsa Italiana S.p.A.

104	IT0005553448	I09472	Call	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	5.60	04/12/2023	0.1	15,000,000	10	10	0.0045	Euronext Milan of Borsa Italiana S.p.A.
105	IT0005553455	I09382	Call	BMW AG	DE0005190003 BMW GR <Equity>	www.bmw.com	125.00	04/09/2023	0.1	10,000,000	10	10	0.0450	XETRA
106	IT0005553463	I09386	Call	BMW AG	DE0005190003 BMW GR <Equity>	www.bmw.com	135.00	04/09/2023	0.1	10,000,000	10	10	0.0100	XETRA
107	IT0005553471	I09388	Call	BMW AG	DE0005190003 BMW GR <Equity>	www.bmw.com	140.00	04/09/2023	0.1	10,000,000	10	10	0.0055	XETRA
108	IT0005553489	I09381	Call	BMW AG	DE0005190003 BMW GR <Equity>	www.bmw.com	120.00	04/12/2023	0.1	10,000,000	10	10	0.3055	XETRA
109	IT0005553497	I09383	Call	BMW AG	DE0005190003 BMW GR <Equity>	www.bmw.com	127.00	04/12/2023	0.1	10,000,000	10	10	0.1580	XETRA
110	IT0005553505	I09384	Call	BMW AG	DE0005190003 BMW GR <Equity>	www.bmw.com	129.00	04/12/2023	0.1	10,000,000	10	10	0.1300	XETRA
111	IT0005553513	I09385	Call	BMW AG	DE0005190003 BMW GR <Equity>	www.bmw.com	133.00	04/12/2023	0.1	10,000,000	10	10	0.0885	XETRA
112	IT0005553521	I09387	Call	BMW AG	DE0005190003 BMW GR <Equity>	www.bmw.com	138.00	04/12/2023	0.1	10,000,000	10	10	0.0550	XETRA
113	IT0005553539	I09409	Call	BNP Paribas SA	FR0000131104 BNP FP <Equity>	www.group.bnpparibas.com	60.00	04/09/2023	0.1	10,000,000	10	10	0.1000	Euronext Paris
114	IT0005553547	I09413	Call	BNP Paribas SA	FR0000131104 BNP FP <Equity>	www.group.bnpparibas.com	65.00	04/09/2023	0.1	10,000,000	10	10	0.0195	Euronext Paris
115	IT0005553554	I09410	Call	BNP Paribas SA	FR0000131104 BNP FP <Equity>	www.group.bnpparibas.com	60.00	04/12/2023	0.1	10,000,000	10	10	0.2360	Euronext Paris
116	IT0005553562	I09411	Call	BNP Paribas SA	FR0000131104 BNP FP <Equity>	www.group.bnpparibas.com	62.50	04/12/2023	0.1	10,000,000	10	10	0.1520	Euronext Paris
117	IT0005553570	I09412	Call	BNP Paribas SA	FR0000131104 BNP FP <Equity>	www.group.bnpparibas.com	64.50	04/12/2023	0.1	10,000,000	10	10	0.1030	Euronext Paris
118	IT0005553588	I09414	Call	BNP Paribas SA	FR0000131104 BNP FP <Equity>	www.group.bnpparibas.com	66.50	04/12/2023	0.1	10,000,000	10	10	0.0680	Euronext Paris
119	IT0005553596	I09415	Call	BNP Paribas SA	FR0000131104 BNP FP <Equity>	www.group.bnpparibas.com	68.00	04/12/2023	0.1	10,000,000	10	10	0.0490	Euronext Paris
120	IT0005553604	I09430	Call	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	3.00	04/12/2023	0.1	20,000,000	10	10	0.0150	Euronext Milan of Borsa Italiana S.p.A.
121	IT0005553612	I09431	Call	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	3.25	04/12/2023	0.1	20,000,000	10	10	0.0080	Euronext Milan of Borsa Italiana S.p.A.
122	IT0005553620	I09432	Call	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	3.50	04/12/2023	0.1	20,000,000	10	10	0.0045	Euronext Milan of Borsa Italiana S.p.A.
123	IT0005553638	I09371	Call	Deutsche Bank AG	DE0005140008 DBK GR <Equity>	www.db.com	10.00	04/09/2023	0.1	20,000,000	10	10	0.0285	XETRA
124	IT0005553646	I09373	Call	Deutsche Bank AG	DE0005140008 DBK GR <Equity>	www.db.com	10.50	04/09/2023	0.1	10,000,000	10	10	0.0145	XETRA

125	IT0005553653	I09375	Call	Deutsche Bank AG	DE0005140008 DBK GR <Equity>	www.db.com	11.00	04/09/2023	0.1	10,000,000	10	10	0.0070	XETRA
126	IT0005553661	I09377	Call	Deutsche Bank AG	DE0005140008 DBK GR <Equity>	www.db.com	11.50	04/09/2023	0.1	10,000,000	10	10	0.0035	XETRA
127	IT0005553679	I09379	Call	Deutsche Bank AG	DE0005140008 DBK GR <Equity>	www.db.com	12.00	04/09/2023	0.1	10,000,000	10	10	0.0020	XETRA
128	IT0005553687	I09372	Call	Deutsche Bank AG	DE0005140008 DBK GR <Equity>	www.db.com	10.25	04/12/2023	0.1	10,000,000	10	10	0.0515	XETRA
129	IT0005553695	I09374	Call	Deutsche Bank AG	DE0005140008 DBK GR <Equity>	www.db.com	10.75	04/12/2023	0.1	10,000,000	10	10	0.0355	XETRA
130	IT0005553703	I09376	Call	Deutsche Bank AG	DE0005140008 DBK GR <Equity>	www.db.com	11.25	04/12/2023	0.1	10,000,000	10	10	0.0235	XETRA
131	IT0005553711	I09378	Call	Deutsche Bank AG	DE0005140008 DBK GR <Equity>	www.db.com	11.75	04/12/2023	0.1	10,000,000	10	10	0.0160	XETRA
132	IT0005553729	I09380	Call	Deutsche Bank AG	DE0005140008 DBK GR <Equity>	www.db.com	12.25	04/12/2023	0.1	10,000,000	10	10	0.0105	XETRA
133	IT0005553737	I09433	Call	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	6.75	04/09/2023	0.1	30,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
134	IT0005553745	I09435	Call	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7.00	04/09/2023	0.1	30,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
135	IT0005553752	I09437	Call	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7.25	04/09/2023	0.1	30,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
136	IT0005553760	I09439	Call	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7.50	04/09/2023	0.1	30,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
137	IT0005553778	I09441	Call	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	8.00	04/09/2023	0.1	30,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
138	IT0005553786	I09434	Call	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	6.80	04/12/2023	0.1	30,000,000	10	10	0.0040	Euronext Milan of Borsa Italiana S.p.A.
139	IT0005553794	I09436	Call	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7.20	04/12/2023	0.1	30,000,000	10	10	0.0015	Euronext Milan of Borsa Italiana S.p.A.
140	IT0005553802	I09438	Call	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7.40	04/12/2023	0.1	30,000,000	10	10	0.0010	Euronext Milan of Borsa Italiana S.p.A.
141	IT0005553810	I09440	Call	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7.60	04/12/2023	0.1	30,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
142	IT0005553828	I09442	Call	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	8.00	04/12/2023	0.1	30,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
143	IT0005553836	I09444	Call	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	14.50	04/09/2023	0.1	30,000,000	10	10	0.0055	Euronext Milan of Borsa Italiana S.p.A.
144	IT0005553844	I09445	Call	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	16.50	04/09/2023	0.1	30,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
145	IT0005553851	I09447	Call	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	17.00	04/09/2023	0.1	30,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.

146	IT0005553869	I09443	Call	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	14.40	04/12/2023	0.1	30,000,000	10	10	0.0170	Euronext Milan of Borsa Italiana S.p.A.
147	IT0005553877	I09446	Call	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	16.60	04/12/2023	0.1	30,000,000	10	10	0.0025	Euronext Milan of Borsa Italiana S.p.A.
148	IT0005553885	I09448	Call	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	17.00	04/12/2023	0.1	30,000,000	10	10	0.0020	Euronext Milan of Borsa Italiana S.p.A.
149	IT0005553893	I09491	Call	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	310.00	04/09/2023	0.1	10,000,000	10	10	0.1430	Euronext Milan of Borsa Italiana S.p.A.
150	IT0005553901	I09493	Call	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	320.00	04/09/2023	0.1	10,000,000	10	10	0.0735	Euronext Milan of Borsa Italiana S.p.A.
151	IT0005553919	I09495	Call	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	330.00	04/09/2023	0.1	10,000,000	10	10	0.0415	Euronext Milan of Borsa Italiana S.p.A.
152	IT0005553927	I09497	Call	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	340.00	04/09/2023	0.1	10,000,000	10	10	0.0265	Euronext Milan of Borsa Italiana S.p.A.
153	IT0005553935	I09499	Call	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	350.00	04/09/2023	0.1	10,000,000	10	10	0.0195	Euronext Milan of Borsa Italiana S.p.A.
154	IT0005553943	I09492	Call	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	315.00	04/12/2023	0.1	10,000,000	10	10	0.4905	Euronext Milan of Borsa Italiana S.p.A.
155	IT0005553950	I09494	Call	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	325.00	04/12/2023	0.1	10,000,000	10	10	0.3150	Euronext Milan of Borsa Italiana S.p.A.
156	IT0005553968	I09496	Call	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	335.00	04/12/2023	0.1	10,000,000	10	10	0.1975	Euronext Milan of Borsa Italiana S.p.A.
157	IT0005553976	I09498	Call	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	345.00	04/12/2023	0.1	10,000,000	10	10	0.1215	Euronext Milan of Borsa Italiana S.p.A.
158	IT0005553984	I09500	Call	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	355.00	04/12/2023	0.1	10,000,000	10	10	0.0745	Euronext Milan of Borsa Italiana S.p.A.
159	IT0005553992	I09457	Call	Prysmian S.p.A.	IT0004176001 PRY IM <Equity>	www.prysmiangroup.com	40.00	04/09/2023	0.1	5,000,000	10	10	0.0220	Euronext Milan of Borsa Italiana S.p.A.
160	IT0005554008	I09460	Call	Prysmian S.p.A.	IT0004176001 PRY IM <Equity>	www.prysmiangroup.com	45.00	04/09/2023	0.1	5,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
161	IT0005554016	I09462	Call	Prysmian S.p.A.	IT0004176001 PRY IM <Equity>	www.prysmiangroup.com	47.00	04/09/2023	0.1	5,000,000	10	10	0.0005	Euronext Milan of Borsa Italiana S.p.A.
162	IT0005554024	I09458	Call	Prysmian S.p.A.	IT0004176001 PRY IM <Equity>	www.prysmiangroup.com	40.50	04/12/2023	0.1	5,000,000	10	10	0.0775	Euronext Milan of Borsa Italiana S.p.A.
163	IT0005554032	I09459	Call	Prysmian S.p.A.	IT0004176001 PRY IM <Equity>	www.prysmiangroup.com	44.50	04/12/2023	0.1	5,000,000	10	10	0.0195	Euronext Milan of Borsa Italiana S.p.A.
164	IT0005554040	I09461	Call	Prysmian S.p.A.	IT0004176001 PRY IM <Equity>	www.prysmiangroup.com	46.50	04/12/2023	0.1	5,000,000	10	10	0.0085	Euronext Milan of Borsa Italiana S.p.A.
165	IT0005554057	I09417	Call	Renault SA	FR0000131906 RNO FP <Equity>	www.renaultgroup.com	39.00	04/09/2023	0.1	8,000,000	10	10	0.0805	Euronext Paris
166	IT0005554065	I09419	Call	Renault SA	FR0000131906 RNO FP <Equity>	www.renaultgroup.com	40.00	04/09/2023	0.1	8,000,000	10	10	0.0605	Euronext Paris

167	IT0005554073	I09421	Call	Renault SA	FR0000131906 RNO FP <Equity>	www.renaultgroup.com	41.00	04/09/2023	0.1	8,000,000	10	10	0.0460	Euronext Paris
168	IT0005554081	I09422	Call	Renault SA	FR0000131906 RNO FP <Equity>	www.renaultgroup.com	45.00	04/09/2023	0.1	8,000,000	10	10	0.0175	Euronext Paris
169	IT0005554099	I09416	Call	Renault SA	FR0000131906 RNO FP <Equity>	www.renaultgroup.com	38.00	04/12/2023	0.1	8,000,000	10	10	0.2265	Euronext Paris
170	IT0005554107	I09418	Call	Renault SA	FR0000131906 RNO FP <Equity>	www.renaultgroup.com	39.50	04/12/2023	0.1	8,000,000	10	10	0.1730	Euronext Paris
171	IT0005554115	I09420	Call	Renault SA	FR0000131906 RNO FP <Equity>	www.renaultgroup.com	40.50	04/12/2023	0.1	8,000,000	10	10	0.1430	Euronext Paris
172	IT0005554123	I09423	Call	Renault SA	FR0000131906 RNO FP <Equity>	www.renaultgroup.com	45.00	04/12/2023	0.1	8,000,000	10	10	0.0595	Euronext Paris
173	IT0005554131	I09501	Call	Stellantis N.V.	NL00150001Q9 STLA IM <Equity>	www.stellantis.com	17.00	04/09/2023	0.1	10,000,000	10	10	0.0155	Euronext Milan of Borsa Italiana S.p.A.
174	IT0005554149	I09504	Call	Stellantis N.V.	NL00150001Q9 STLA IM <Equity>	www.stellantis.com	18.50	04/09/2023	0.1	10,000,000	10	10	0.0055	Euronext Milan of Borsa Italiana S.p.A.
175	IT0005554156	I09506	Call	Stellantis N.V.	NL00150001Q9 STLA IM <Equity>	www.stellantis.com	19.00	04/09/2023	0.1	10,000,000	10	10	0.0045	Euronext Milan of Borsa Italiana S.p.A.
176	IT0005554164	I09507	Call	Stellantis N.V.	NL00150001Q9 STLA IM <Equity>	www.stellantis.com	20.00	04/09/2023	0.1	10,000,000	10	10	0.0035	Euronext Milan of Borsa Italiana S.p.A.
177	IT0005554172	I09502	Call	Stellantis N.V.	NL00150001Q9 STLA IM <Equity>	www.stellantis.com	17.20	04/12/2023	0.1	10,000,000	10	10	0.0425	Euronext Milan of Borsa Italiana S.p.A.
178	IT0005554180	I09503	Call	Stellantis N.V.	NL00150001Q9 STLA IM <Equity>	www.stellantis.com	18.40	04/12/2023	0.1	10,000,000	10	10	0.0215	Euronext Milan of Borsa Italiana S.p.A.
179	IT0005554198	I09505	Call	Stellantis N.V.	NL00150001Q9 STLA IM <Equity>	www.stellantis.com	18.80	04/12/2023	0.1	10,000,000	10	10	0.0175	Euronext Milan of Borsa Italiana S.p.A.
180	IT0005554206	I09508	Call	Stellantis N.V.	NL00150001Q9 STLA IM <Equity>	www.stellantis.com	20.50	04/12/2023	0.1	10,000,000	10	10	0.0080	Euronext Milan of Borsa Italiana S.p.A.
181	IT0005554214	I09481	Call	STMicroelectronics N.V.	NL0000226223 STM IM <Equity>	www.st.com	49.00	04/09/2023	0.1	10,000,000	10	10	0.0580	Euronext Milan of Borsa Italiana S.p.A.
182	IT0005554222	I09484	Call	STMicroelectronics N.V.	NL0000226223 STM IM <Equity>	www.st.com	53.00	04/09/2023	0.1	10,000,000	10	10	0.0180	Euronext Milan of Borsa Italiana S.p.A.
183	IT0005554230	I09486	Call	STMicroelectronics N.V.	NL0000226223 STM IM <Equity>	www.st.com	54.00	04/09/2023	0.1	10,000,000	10	10	0.0135	Euronext Milan of Borsa Italiana S.p.A.
184	IT0005554248	I09488	Call	STMicroelectronics N.V.	NL0000226223 STM IM <Equity>	www.st.com	56.00	04/09/2023	0.1	10,000,000	10	10	0.0075	Euronext Milan of Borsa Italiana S.p.A.
185	IT0005554255	I09489	Call	STMicroelectronics N.V.	NL0000226223 STM IM <Equity>	www.st.com	57.00	04/09/2023	0.1	10,000,000	10	10	0.0060	Euronext Milan of Borsa Italiana S.p.A.
186	IT0005554263	I09482	Call	STMicroelectronics N.V.	NL0000226223 STM IM <Equity>	www.st.com	49.00	04/12/2023	0.1	10,000,000	10	10	0.1645	Euronext Milan of Borsa Italiana S.p.A.
187	IT0005554271	I09483	Call	STMicroelectronics N.V.	NL0000226223 STM IM <Equity>	www.st.com	52.50	04/12/2023	0.1	10,000,000	10	10	0.0890	Euronext Milan of Borsa Italiana S.p.A.

188	IT0005554289	I09485	Call	STMicroelectronics N.V.	NL0000226223 STM IM <Equity>	www.st.com	53.50	04/12/2023	0.1	10,000,000	10	10	0.0740	Euronext Milan of Borsa Italiana S.p.A.
189	IT0005554297	I09487	Call	STMicroelectronics N.V.	NL0000226223 STM IM <Equity>	www.st.com	55.50	04/12/2023	0.1	10,000,000	10	10	0.0515	Euronext Milan of Borsa Italiana S.p.A.
190	IT0005554305	I09490	Call	STMicroelectronics N.V.	NL0000226223 STM IM <Equity>	www.st.com	57.00	04/12/2023	0.1	10,000,000	10	10	0.0390	Euronext Milan of Borsa Italiana S.p.A.
191	IT0005554313	I09474	Call	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	21.50	04/09/2023	0.1	20,000,000	10	10	0.0635	Euronext Milan of Borsa Italiana S.p.A.
192	IT0005554321	I09476	Call	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	23.50	04/09/2023	0.1	20,000,000	10	10	0.0195	Euronext Milan of Borsa Italiana S.p.A.
193	IT0005554339	I09478	Call	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	24.50	04/09/2023	0.1	20,000,000	10	10	0.0110	Euronext Milan of Borsa Italiana S.p.A.
194	IT0005554347	I09480	Call	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	25.50	04/09/2023	0.1	20,000,000	10	10	0.0065	Euronext Milan of Borsa Italiana S.p.A.
195	IT0005554354	I09473	Call	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	21.40	04/12/2023	0.1	20,000,000	10	10	0.1345	Euronext Milan of Borsa Italiana S.p.A.
196	IT0005554362	I09475	Call	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	23.20	04/12/2023	0.1	20,000,000	10	10	0.0700	Euronext Milan of Borsa Italiana S.p.A.
197	IT0005554370	I09477	Call	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	24.20	04/12/2023	0.1	20,000,000	10	10	0.0475	Euronext Milan of Borsa Italiana S.p.A.
198	IT0005554388	I09479	Call	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	25.00	04/12/2023	0.1	20,000,000	10	10	0.0350	Euronext Milan of Borsa Italiana S.p.A.
199	IT0005554396	I09389	Call	Volkswagen AG	DE0007664039 VOW3 GY <Equity>	www.volkswagenag.com	140.00	04/09/2023	0.1	3,000,000	10	10	0.0785	XETRA
200	IT0005554404	I09391	Call	Volkswagen AG	DE0007664039 VOW3 GY <Equity>	www.volkswagenag.com	145.00	04/09/2023	0.1	3,000,000	10	10	0.0405	XETRA
201	IT0005554412	I09390	Call	Volkswagen AG	DE0007664039 VOW3 GY <Equity>	www.volkswagenag.com	140.00	04/12/2023	0.1	3,000,000	10	10	0.3065	XETRA
202	IT0005554420	I09392	Call	Volkswagen AG	DE0007664039 VOW3 GY <Equity>	www.volkswagenag.com	145.00	04/12/2023	0.1	3,000,000	10	10	0.2110	XETRA
203	IT0005554438	I09393	Call	Volkswagen AG	DE0007664039 VOW3 GY <Equity>	www.volkswagenag.com	155.00	04/12/2023	0.1	3,000,000	10	10	0.1000	XETRA