

FINAL TERMS

5 April 2024

Intesa Sanpaolo S.P.A.

Legal entity identifier (LEI): 2W8N8UU78PMDQKZENC08

107 Series of CALL COVERED WARRANTS on Shares due 03.06.2024, 02.09.2024 and 02.12.2024

"Intesa Sanpaolo S.p.A. Covered Warrants su Azioni di tipo Call Scadenza 03.06.2024, 02.09.2024 e 02.12.2024"

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 and the supplements to the Base Prospectus dated 3 August 2023 and 12 February 2024, which together constitute 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, as supplemented. 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, as supplemented. The Base Prospectus and the supplements to the Base Prospectus are available for viewing during normal business hours at the registered office of the Issuer. The Base Prospectus and the supplements to the Base Prospectus have 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
725 to 831	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 26 March 2024 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:	Call Covered Warrants
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 3 April 2024.
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, Italy.

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"> – Euronext Derivatives Milan of Borsa Italiana S.p.A., 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:	<p>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:</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".
	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 may 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. See the risk factor “Potential Conflicts of Interest” of the Base Prospectus.

In addition, the Issuer may act as liquidity provider (as defined under the rules of the relevant market, as amended from time to time) in respect of the Securities.

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: None

where the offer takes place:

- | | | |
|-------|--|-----------------|
| (ii) | Name and address of the co-ordinator(s) of the global offer and of single parts of the offer: | Not applicable. |
| (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: 107 Series of CALL COVERED WARRANTS on Shares due 03.06.2024, 02.09.2024 and 02.12.2024 (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: +39 011 555 1 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</p> <p>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</p> <p>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</p> <p>As of 21 June 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</p> <p>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 half year ended		
<i>EUR millions, except where indicated</i>	31.12.23 ¹ <i>Unaudited</i>	31.12.22 <i>Audited</i>	31.12.21 <i>Audited</i>	30.06.23 <i>Unaudited</i>	30.06.22 <i>Unaudited</i> ²	
Interest margin	not available	9,685	7,993	7,932	5,160	
Net fee and commission income	not available	8,577	9,364	3,940	4,405	
Profits (Losses) on trading	not available	(149)	503	69	179	
Net losses/recoveries for credit risks	not available	(2,624)	(2,843)	(725)	(1,319)	
Net income from banking and insurance activities	not available	18,483	17,774	11,470	9,028	
Parent Company's net income (loss)	7,724	4,354	4,185	4,222	2,346	
Consolidated Balance Sheet						
	As for the year ended			As for the half year /year ended		Value as outcome from the Supervisory Review and Evaluation Process ('SREP' requirement for 2023)
<i>EUR millions, except where indicated</i>	31.12.23 ¹ <i>Unaudited</i>	31.12.22 <i>Audited</i>	31.12.21 <i>Audited</i>	30.06.23 <i>Unaudited</i>	31.12.22 <i>Unaudited</i> ²	
Total assets	963,570	975,683	1,069,003	955,205	974,587	not applicable
Senior debt (securities issued) ³	not available	63,605	73,959	83,145	64,926	not applicable
Subordinated debt (securities issued)	not available	12,474	12,599	13,482	12,474	not applicable
Financial assets measured at amortised cost - Loans to customers	not available	495,194	504,929	494,028	495,197	not applicable
Financial liabilities measured at amortised cost - Due to customers	not available	454,025	458,239	438,677	454,595	not applicable
Share capital	10,369	10,369	10,084	10,369	10,369	not applicable

¹ The financial information relating to 31 December 2023 has been extracted from the press release issued by Intesa Sanpaolo S.p.A. on 6 February 2024 and entitled "Intesa Sanpaolo: Consolidated Results as at 31 December 2023" (the "**2023 Results Press Release**"). The Issuer confirms that the unaudited results and other figures contained in the 2023 Results Press Release are consistent with the corresponding figures that will be contained in the Issuer's consolidated financial statements as at and for the year ended 31 December 2023. The financial information indicated as "not available" has not been inserted in the 2023 Results Press Release.

² Adjusted following the application of IFRS 17 and IFRS 9 for the insurance companies of the Group.

³ Securities issued not accounted for as subordinated debt.

Non performing loans	4,965	5,496	7,077	5,298	5,496	not applicable
Common Equity Tier 1 capital (CET1) ratio (%)	13.7% ⁴	13.5% ⁴	14.0% ⁴	13.7% ⁵	13.5% ⁵	8.83% ⁶
Total Capital Ratio	19.2% ⁴	19.0% ⁴	18.9% ⁴	19.3% ⁵	19.0% ⁵	not available

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.

⁴ Fully loaded (the IFRS 9 transition period ended on 31 December 2022 and the amounts shown in the column as at 31 December 2023 are therefore compared with the previous IFRS 9 fully loaded periods).

⁵ Fully loaded (the IFRS 9 transition period ended on 31 December 2022 and the amounts shown in the column as at 30 June 2023 are therefore compared with the previous IFRS 9 fully loaded period).

⁶ Applying the regulatory measure introduced by the ECB and effective from 12 March 2020. The SREP requirement comprises Capital Conservation Buffer, O-SII Buffer and Countercyclical Capital Buffer. Countercyclical Capital Buffer is calculated taking into account the exposure as at 31 December 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 2025, where available, or the most recent update of the reference period (requirement was set at zero per cent in Italy for 2023 and the first quarter of 2024).

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

The Securities are Warrants. The Securities are issued in Italian dematerialized form ("**Italian Dematerialized Securities**").

The Warrants are European Style Warrants. The Warrants are Call Covered Warrants.

The Warrants are cash settled.

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.

Currency, denomination, and term of the securities

The indicative price of each Series of Covered Warrants determined on the basis of the market parameters on 26 March 2024 is equal to the amount specified per each Series in the "Annex to the Final Terms and to the Summary" below (the "**Indicative Price**").

The Securities are issued in EUR (the "**Issue Currency**").

The Settlement Currency is EUR.

The Securities are European Style Warrants and will be automatically exercised on the relevant Exercise Date.

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.

The Settlement Date of the Warrants falls two Business Days following the relevant Exercise Date.

Rights attached to the securities

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.

The Warrants entitle its holder to receive from the Issuer the following amount.

CASH SETTLEMENT AMOUNT

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:

CALL COVERED WARRANTS

CALCULATION METHOD IN THE CASE OF POSITIVE AND NEGATIVE PERFORMANCE OF THE UNDERLYING

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).

For the purposes of the above the following applies:

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:

- 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".

The Exercise Price is equal to the amount specified for each Series in the "Annex to the Final Terms and to the Summary" below.

The Underlyings are the Shares specified for each Series in the "Annex to the Final Terms and to the Summary".

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".

Seniority of the securities

The Warrants constitute direct, unsubordinated, unconditional and unsecured obligations of the Issuer and, unless provided otherwise by law, rank *pari passu* 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.

Restrictions on the free transferability

The Securities will be freely transferable, subject to the offering and selling restrictions in the United States, the European Economic 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?

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.

What are the key risks that are specific to the securities?

The Covered Warrants may not be a suitable investment for all investors

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.

General risks and risks relating to the Underlying

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.

Certain considerations associated with Share Securities

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.

Certain Factors Affecting the Value and Trading Price of Securities

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.

Loss risk in relation to the Covered Warrants

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.

Risk related to the Exercise Price

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.

Possible illiquidity of the Securities in the secondary market

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.

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.

The Issuer may 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 liquidity provider (as defined under the rules of the relevant market, as amended from time to time) in respect of the Securities.

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)	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 per Security (Item 1 of Part A and Section 3 of the Issue Specific Summary)	Exchange (Item 23 of Part A)
725	IT0005589806	I09996	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	290	03/06/2024	0.1	5,000,000	10	10	0.1805	XETRA
726	IT0005589822	I09997	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	300	03/06/2024	0.1	5,000,000	10	10	0.0830	XETRA
727	IT0005589848	I09998	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	290	02/09/2024	0.1	5,000,000	10	10	0.6090	XETRA
728	IT0005589863	I09999	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	300	02/09/2024	0.1	5,000,000	10	10	0.3725	XETRA
729	IT0005589889	I10000	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	300	02/12/2024	0.1	5,000,000	10	10	0.7650	XETRA
730	IT0005589905	I10001	Allianz SE	DE0008404005 ALV GY <Equity>	www.allianz.com	310	02/12/2024	0.1	5,000,000	10	10	0.5305	XETRA
731	IT0005589921	I10002	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	24	03/06/2024	0.1	20,000,000	10	10	0.0225	Euronext Milan of Borsa Italiana S.p.A.
732	IT0005589947	I10003	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	24.5	03/06/2024	0.1	20,000,000	10	10	0.0145	Euronext Milan of Borsa Italiana S.p.A.
733	IT0005589962	I10004	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	25	03/06/2024	0.1	20,000,000	10	10	0.0095	Euronext Milan of Borsa Italiana S.p.A.
734	IT0005589988	I10005	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	24.5	02/09/2024	0.1	20,000,000	10	10	0.0450	Euronext Milan of Borsa Italiana S.p.A.
735	IT0005590002	I10006	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	25	02/09/2024	0.1	20,000,000	10	10	0.0350	Euronext Milan of Borsa Italiana S.p.A.
736	IT0005590028	I10007	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	25.5	02/09/2024	0.1	20,000,000	10	10	0.0275	Euronext Milan of Borsa Italiana S.p.A.
737	IT0005590044	I10008	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	26	02/09/2024	0.1	20,000,000	10	10	0.0220	Euronext Milan of Borsa Italiana S.p.A.
738	IT0005590069	I10009	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	25.5	02/12/2024	0.1	20,000,000	10	10	0.0515	Euronext Milan of Borsa Italiana S.p.A.
739	IT0005590085	I10010	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	26	02/12/2024	0.1	20,000,000	10	10	0.0420	Euronext Milan of Borsa Italiana S.p.A.

740	IT0005590101	I10011	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	www.generali.it	26.5	02/12/2024	0.1	20,000,000	10	10	0.0345	Euronext Milan of Borsa Italiana S.p.A.
741	IT0005589780	I10012	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	26.5	03/06/2024	0.1	5,000,000	10	10	0.0420	Euronext Milan of Borsa Italiana S.p.A.
742	IT0005590127	I10013	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	27	03/06/2024	0.1	5,000,000	10	10	0.0340	Euronext Milan of Borsa Italiana S.p.A.
743	IT0005590143	I10014	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	26.5	02/09/2024	0.1	5,000,000	10	10	0.0955	Euronext Milan of Borsa Italiana S.p.A.
744	IT0005590168	I10015	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	27	02/09/2024	0.1	5,000,000	10	10	0.0825	Euronext Milan of Borsa Italiana S.p.A.
745	IT0005590184	I10016	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	27.5	02/09/2024	0.1	5,000,000	10	10	0.0710	Euronext Milan of Borsa Italiana S.p.A.
746	IT0005590192	I10017	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	28	02/09/2024	0.1	5,000,000	10	10	0.0615	Euronext Milan of Borsa Italiana S.p.A.
747	IT0005590200	I10018	Azimut Holding S.p.A.	IT0003261697 AZM IM <Equity>	www.azimut.it	27.5	02/12/2024	0.1	5,000,000	10	10	0.1075	Euronext Milan of Borsa Italiana S.p.A.
748	IT0005590218	I10019	Banca Mediolanum S.p.A.	IT0004776628 BMED IM <Equity>	www.bancamediolanum.it	11	03/06/2024	0.1	8,000,000	10	10	0.0045	Euronext Milan of Borsa Italiana S.p.A.
749	IT0005590226	I10020	Banca Mediolanum S.p.A.	IT0004776628 BMED IM <Equity>	www.bancamediolanum.it	11.5	02/09/2024	0.1	8,000,000	10	10	0.0090	Euronext Milan of Borsa Italiana S.p.A.
750	IT0005590234	I10021	Banca Mediolanum S.p.A.	IT0004776628 BMED IM <Equity>	www.bancamediolanum.it	12	02/12/2024	0.1	8,000,000	10	10	0.0090	Euronext Milan of Borsa Italiana S.p.A.
751	IT0005590242	I10022	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	7	03/06/2024	0.1	15,000,000	10	10	0.0065	Euronext Milan of Borsa Italiana S.p.A.
752	IT0005590259	I10023	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	7	02/09/2024	0.1	15,000,000	10	10	0.0175	Euronext Milan of Borsa Italiana S.p.A.
753	IT0005590267	I10024	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	7.2	02/09/2024	0.1	15,000,000	10	10	0.0150	Euronext Milan of Borsa Italiana S.p.A.
754	IT0005590275	I10025	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	7.4	02/09/2024	0.1	15,000,000	10	10	0.0130	Euronext Milan of Borsa Italiana S.p.A.
755	IT0005590283	I10026	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	7	02/12/2024	0.1	15,000,000	10	10	0.0230	Euronext Milan of Borsa Italiana S.p.A.
756	IT0005590291	I10027	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	7.2	02/12/2024	0.1	15,000,000	10	10	0.0200	Euronext Milan of Borsa Italiana S.p.A.
757	IT0005590309	I10028	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	www.bancobpm.it	7.4	02/12/2024	0.1	15,000,000	10	10	0.0175	Euronext Milan of Borsa Italiana S.p.A.
758	IT0005590317	I10029	BMW AG	DE0005190003 BMW GY <Equity>	www.bmw.com	115	03/06/2024	0.1	10,000,000	10	10	0.0780	XETRA
759	IT0005590325	I10030	BMW AG	DE0005190003 BMW GY <Equity>	www.bmw.com	125	02/12/2024	0.1	10,000,000	10	10	0.2250	XETRA
760	IT0005590333	I10031	BNP Paribas SA	FR0000131104 BNP FP <Equity>	www.group.bnpparibas.com	70	03/06/2024	0.1	10,000,000	10	10	0.0265	Euronext Paris

761	IT0005590341	I10032	BNP Paribas SA	FR0000131104 BNP FP <Equity>	www.group.bnpparibas.com	75	02/12/2024	0.1	10,000,000	10	10	0.1155	Euronext Paris
762	IT0005590358	I10033	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	4.7	03/06/2024	0.1	20,000,000	10	10	0.0080	Euronext Milan of Borsa Italiana S.p.A.
763	IT0005590366	I10034	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	4.9	03/06/2024	0.1	20,000,000	10	10	0.0050	Euronext Milan of Borsa Italiana S.p.A.
764	IT0005590374	I10035	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	4.7	02/09/2024	0.1	20,000,000	10	10	0.0200	Euronext Milan of Borsa Italiana S.p.A.
765	IT0005590382	I10036	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	4.9	02/09/2024	0.1	20,000,000	10	10	0.0150	Euronext Milan of Borsa Italiana S.p.A.
766	IT0005590390	I10037	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	5	02/09/2024	0.1	20,000,000	10	10	0.0135	Euronext Milan of Borsa Italiana S.p.A.
767	IT0005590408	I10038	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	5.1	02/09/2024	0.1	20,000,000	10	10	0.0120	Euronext Milan of Borsa Italiana S.p.A.
768	IT0005590416	I10039	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	4.9	02/12/2024	0.1	20,000,000	10	10	0.0240	Euronext Milan of Borsa Italiana S.p.A.
769	IT0005590424	I10040	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	5	02/12/2024	0.1	20,000,000	10	10	0.0215	Euronext Milan of Borsa Italiana S.p.A.
770	IT0005590432	I10041	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	www.bper.it	5.1	02/12/2024	0.1	20,000,000	10	10	0.0195	Euronext Milan of Borsa Italiana S.p.A.
771	IT0005590440	I10042	Deutsche Bank AG	DE0005140008 DBK GY <Equity>	www.db.com	16	03/06/2024	0.1	10,000,000	10	10	0.0165	XETRA
772	IT0005590457	I10043	Deutsche Bank AG	DE0005140008 DBK GY <Equity>	www.db.com	16	02/09/2024	0.1	10,000,000	10	10	0.0510	XETRA
773	IT0005590465	I10044	Deutsche Bank AG	DE0005140008 DBK GY <Equity>	www.db.com	16.5	02/09/2024	0.1	10,000,000	10	10	0.0410	XETRA
774	IT0005590473	I10045	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	6.6	03/06/2024	0.1	30,000,000	10	10	0.0065	Euronext Milan of Borsa Italiana S.p.A.
775	IT0005590481	I10046	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	6.8	03/06/2024	0.1	30,000,000	10	10	0.0035	Euronext Milan of Borsa Italiana S.p.A.
776	IT0005590499	I10047	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	6.8	02/09/2024	0.1	30,000,000	10	10	0.0075	Euronext Milan of Borsa Italiana S.p.A.
777	IT0005590515	I10048	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7	02/09/2024	0.1	30,000,000	10	10	0.0050	Euronext Milan of Borsa Italiana S.p.A.
778	IT0005590507	I10049	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7.2	02/09/2024	0.1	30,000,000	10	10	0.0035	Euronext Milan of Borsa Italiana S.p.A.
779	IT0005590523	I10050	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7.4	02/09/2024	0.1	30,000,000	10	10	0.0025	Euronext Milan of Borsa Italiana S.p.A.
780	IT0005590531	I10051	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7	02/12/2024	0.1	30,000,000	10	10	0.0115	Euronext Milan of Borsa Italiana S.p.A.

781	IT0005590549	I10052	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7.2	02/12/2024	0.1	30,000,000	10	10	0.0085	Euronext Milan of Borsa Italiana S.p.A.
782	IT0005590556	I10053	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	www.enel.it	7.4	02/12/2024	0.1	30,000,000	10	10	0.0060	Euronext Milan of Borsa Italiana S.p.A.
783	IT0005590564	I10054	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	14.5	03/06/2024	0.1	30,000,000	10	10	0.0485	Euronext Milan of Borsa Italiana S.p.A.
784	IT0005590572	I10055	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	15	03/06/2024	0.1	30,000,000	10	10	0.0270	Euronext Milan of Borsa Italiana S.p.A.
785	IT0005590580	I10056	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	15.5	03/06/2024	0.1	30,000,000	10	10	0.0145	Euronext Milan of Borsa Italiana S.p.A.
786	IT0005590598	I10057	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	15	02/09/2024	0.1	30,000,000	10	10	0.0585	Euronext Milan of Borsa Italiana S.p.A.
787	IT0005590606	I10058	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	15.5	02/09/2024	0.1	30,000,000	10	10	0.0410	Euronext Milan of Borsa Italiana S.p.A.
788	IT0005590614	I10059	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	16	02/09/2024	0.1	30,000,000	10	10	0.0285	Euronext Milan of Borsa Italiana S.p.A.
789	IT0005590622	I10060	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	16.5	02/09/2024	0.1	30,000,000	10	10	0.0200	Euronext Milan of Borsa Italiana S.p.A.
790	IT0005590630	I10061	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	15.5	02/12/2024	0.1	30,000,000	10	10	0.0530	Euronext Milan of Borsa Italiana S.p.A.
791	IT0005590648	I10062	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	16	02/12/2024	0.1	30,000,000	10	10	0.0400	Euronext Milan of Borsa Italiana S.p.A.
792	IT0005590655	I10063	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	16.5	02/12/2024	0.1	30,000,000	10	10	0.0300	Euronext Milan of Borsa Italiana S.p.A.
793	IT0005590663	I10064	Eni S.p.A.	IT0003132476 ENI IM <Equity>	www.eni.it	17	02/12/2024	0.1	30,000,000	10	10	0.0230	Euronext Milan of Borsa Italiana S.p.A.
794	IT0005590671	I10065	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	440	03/06/2024	0.1	10,000,000	10	10	0.8115	Euronext Milan of Borsa Italiana S.p.A.
795	IT0005590697	I10066	Ferrari N.V.	NL0011585146 RACE IM <Equity>	www.ferrari.com	450	02/09/2024	0.1	10,000,000	10	10	1.4840	Euronext Milan of Borsa Italiana S.p.A.
796	IT0005590689	I10067	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	www.stellantis.com	28.5	03/06/2024	0.1	10,000,000	10	10	0.0285	Euronext Milan of Borsa Italiana S.p.A.
797	IT0005590705	I10068	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	www.stellantis.com	29	03/06/2024	0.1	10,000,000	10	10	0.0225	Euronext Milan of Borsa Italiana S.p.A.
798	IT0005590713	I10069	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	www.stellantis.com	29.5	03/06/2024	0.1	10,000,000	10	10	0.0175	Euronext Milan of Borsa Italiana S.p.A.
799	IT0005590721	I10070	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	www.stellantis.com	29	02/09/2024	0.1	10,000,000	10	10	0.0760	Euronext Milan of Borsa Italiana S.p.A.
800	IT0005590739	I10071	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	www.stellantis.com	29.5	02/09/2024	0.1	10,000,000	10	10	0.0655	Euronext Milan of Borsa Italiana S.p.A.
801	IT0005590747	I10072	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	www.stellantis.com	30	02/09/2024	0.1	10,000,000	10	10	0.0570	Euronext Milan of Borsa Italiana S.p.A.

802	IT0005590754	I10073	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	www.stellantis.com	30.5	02/09/2024	0.1	10,000,000	10	10	0.0495	Euronext Milan of Borsa Italiana S.p.A.
803	IT0005590762	I10074	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	www.stellantis.com	31	02/09/2024	0.1	10,000,000	10	10	0.0430	Euronext Milan of Borsa Italiana S.p.A.
804	IT0005590770	I10075	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	www.stellantis.com	30	02/12/2024	0.1	10,000,000	10	10	0.1045	Euronext Milan of Borsa Italiana S.p.A.
805	IT0005590788	I10076	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	www.stellantis.com	31	02/12/2024	0.1	10,000,000	10	10	0.0840	Euronext Milan of Borsa Italiana S.p.A.
806	IT0005590796	I10077	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	www.stellantis.com	32	02/12/2024	0.1	10,000,000	10	10	0.0680	Euronext Milan of Borsa Italiana S.p.A.
807	IT0005590804	I10078	STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	www.st.com	42	03/06/2024	0.1	10,000,000	10	10	0.1705	Euronext Milan of Borsa Italiana S.p.A.
808	IT0005590812	I10079	STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	www.st.com	44	03/06/2024	0.1	10,000,000	10	10	0.1085	Euronext Milan of Borsa Italiana S.p.A.
809	IT0005590820	I10080	STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	www.st.com	44	02/09/2024	0.1	10,000,000	10	10	0.2385	Euronext Milan of Borsa Italiana S.p.A.
810	IT0005590838	I10081	STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	www.st.com	45	02/09/2024	0.1	10,000,000	10	10	0.2075	Euronext Milan of Borsa Italiana S.p.A.
811	IT0005590846	I10082	STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	www.st.com	46	02/09/2024	0.1	10,000,000	10	10	0.1800	Euronext Milan of Borsa Italiana S.p.A.
812	IT0005590853	I10083	STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	www.st.com	47	02/09/2024	0.1	10,000,000	10	10	0.1560	Euronext Milan of Borsa Italiana S.p.A.
813	IT0005590861	I10084	STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	www.st.com	46	02/12/2024	0.1	10,000,000	10	10	0.2805	Euronext Milan of Borsa Italiana S.p.A.
814	IT0005590879	I10085	STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	www.st.com	47	02/12/2024	0.1	10,000,000	10	10	0.2515	Euronext Milan of Borsa Italiana S.p.A.
815	IT0005590887	I10086	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	35	03/06/2024	0.1	20,000,000	10	10	0.0880	Euronext Milan of Borsa Italiana S.p.A.
816	IT0005590895	I10087	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	36	03/06/2024	0.1	20,000,000	10	10	0.0625	Euronext Milan of Borsa Italiana S.p.A.
817	IT0005590903	I10088	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	37	03/06/2024	0.1	20,000,000	10	10	0.0440	Euronext Milan of Borsa Italiana S.p.A.
818	IT0005590911	I10089	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	35.5	02/09/2024	0.1	20,000,000	10	10	0.1760	Euronext Milan of Borsa Italiana S.p.A.
819	IT0005590929	I10090	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	37	02/09/2024	0.1	20,000,000	10	10	0.1290	Euronext Milan of Borsa Italiana S.p.A.
820	IT0005590937	I10091	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	37.5	02/09/2024	0.1	20,000,000	10	10	0.1160	Euronext Milan of Borsa Italiana S.p.A.
821	IT0005590945	I10092	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	38	02/09/2024	0.1	20,000,000	10	10	0.1045	Euronext Milan of Borsa Italiana S.p.A.
822	IT0005590952	I10093	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	38.5	02/09/2024	0.1	20,000,000	10	10	0.0940	Euronext Milan of Borsa Italiana S.p.A.

823	IT0005590960	I10094	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	39	02/09/2024	0.1	20,000,000	10	10	0.0845	Euronext Milan of Borsa Italiana S.p.A.
824	IT0005590978	I10095	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	38	02/12/2024	0.1	20,000,000	10	10	0.1665	Euronext Milan of Borsa Italiana S.p.A.
825	IT0005590986	I10096	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	38.5	02/12/2024	0.1	20,000,000	10	10	0.1545	Euronext Milan of Borsa Italiana S.p.A.
826	IT0005590994	I10097	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	www.unicreditgroup.eu	39	02/12/2024	0.1	20,000,000	10	10	0.1435	Euronext Milan of Borsa Italiana S.p.A.
827	IT0005591000	I10098	Volkswagen AG	DE0007664039 VOW3 GY <Equity>	www.volkswagenag.com	130	02/09/2024	0.1	3,000,000	10	10	0.3135	XETRA
828	IT0005591018	I10099	Volkswagen AG	DE0007664039 VOW3 GY <Equity>	www.volkswagenag.com	140	02/09/2024	0.1	3,000,000	10	10	0.1595	XETRA
829	IT0005591026	I10100	Volkswagen AG	DE0007664039 VOW3 GY <Equity>	www.volkswagenag.com	130	02/12/2024	0.1	3,000,000	10	10	0.5140	XETRA
830	IT0005591034	I10101	Volkswagen AG	DE0007664039 VOW3 GY <Equity>	www.volkswagenag.com	135	02/12/2024	0.1	3,000,000	10	10	0.3900	XETRA
831	IT0005591042	I10102	Volkswagen AG	DE0007664039 VOW3 GY <Equity>	www.volkswagenag.com	140	02/12/2024	0.1	3,000,000	10	10	0.2955	XETRA