

SUPPLEMENT NO. 2 DATED 12 DECEMBER 2022 TO THE BASE PROSPECTUS DATED 3 AUGUST 2022



Banca IFIS S.p.A.

(incorporated as a società per azioni under the laws of the Republic of Italy)

€5,000,000,000

Euro Medium Term Note Programme

This supplement (the “**Supplement**”) is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 3 August 2022 as supplemented by the supplement dated 9 August 2022 (the “**Base Prospectus**”) prepared by Banca IFIS S.p.A. (the “**Issuer**”) in connection with its Euro Medium Term Note Programme for the issuance of up to €5,000,000,000 in aggregate principal amount of notes (the “**Programme**”). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”) as competent authority under Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”) as a base prospectus supplement issued in compliance with Article 23 of the Prospectus Regulation. The Central Bank of Ireland only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the quality of the Notes that are the subject of the Base Prospectus as supplemented by this Supplement.

The purpose of the publication of this Supplement is to amend, respectively:

- (i) the section “Information incorporated by reference” by incorporating by reference certain press releases and documents issued after the publication of the Base Prospectus and by updating the paragraph headed “Cross-reference list” with the new corresponding paragraph set out herein; and
- (ii) the section “General Information” by replacing in its entirety the paragraph headed “*Significant Material Change*” with the new paragraph headed “*Significant Material Change*” set out herein.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

With effect from the date of this Supplement, each reference in the Base Prospectus to “Base Prospectus” shall be read and construed as a reference to the Base Prospectus as amended and supplemented by this Supplement. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus. This Supplement may only be used for the purposes for which it has been published.

The date of this Supplement is 12 December 2022.

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and supplemented in the manner described herein.

I. INFORMATION INCORPORATED BY REFERENCE

This Supplement has been prepared to amend the section “*Information incorporated by reference*” on pages 49 of the Base Prospectus by incorporating by reference in the Base Prospectus copies of the following press releases and documents in their entirety (save as specified in the paragraph “*Cross reference list*” below):

- (1) press release dated 16 September 2022 (relating to the launch by the Issuer of a Liability Management Exercise – exchange offer in relation to the euro denominated subordinated Tier 2 notes with ISIN XS1700435453 issued on 17 October 2017), which can be found at https://www.bancaifis.it/app/uploads/2022/09/CSLA_EN.pdf;
- (2) press release dated 26 September 2022 (relating to the results and the amendment to the minimum new issue size of the Liability Management Exercise - exchange offer launched by the Issuer), which can be found at https://www.bancaifis.it/app/uploads/2022/09/CSAmendment-and-Results-Announcement_EN.pdf;
- (3) press release dated 27 September 2022 (relating to the communication by the Issuer of its targets for the reduction of financed emissions by 2030 on its credit portfolio), which can be found at https://www.bancaifis.it/app/uploads/2022/09/CS_BancaIfis_TargetNZBA_ENG_PDF.pdf;
- (4) press release dated 29 September 2022 (relating to the termination of the Liability Management Exercise), which can be found at <https://www.bancaifis.it/app/uploads/2022/09/CS-en-Termination-Notice-en.pdf>;
- (5) press release date 10 November 2022 (relating to the approval by the Board of Directors of the Issuer of the results for the first nine months of 2022 and the appointment of Ernesto Fürstenberg Fassio as Chairman and Sebastien Egon Fürstenberg as Honorary Chairman of the Board of Directors of the Issuer), which can be found at <https://www.bancaifis.it/app/uploads/2022/11/Comunicato-stampa-Risultati-9M22EN.pdf> (the “**10 November 2022 Press Release**”); and
- (6) the translation into English of the Consolidated Interim Report of the Issuer at 30 September 2022, which can be found at <https://www.bancaifis.it/app/uploads/2022/11/Interim-Report-at-30-September-2022.pdf> (the “**9M Consolidated Interim Report**”).

Cross-reference list

The following table shows where the information incorporated by reference in the Base Prospectus can be found in, respectively, the 9M Consolidated Interim Report at 30 September 2022 and the 10 November 2022 Press Release.

Information contained in this document other than the information listed below does not form part of the Base Prospectus and is either not relevant or covered elsewhere in the Base Prospectus:

(i) 9M Consolidated Interim Report - Consolidated Interim Report at 30 September 2022

Interim Directors' Report on the Group

Section entitled <i>Results and Strategy</i>	pp. 8-9
Section entitled <i>Highlights</i>	pp.9-15
Section entitled <i>Results by operating Segments</i>	pp. 16--18
Reclassified consolidated financial statements	
Reclassified Consolidated Statement of Financial Position.....	pp. 40-41
Reclassified Consolidated Income Statement.....	p. 42
Consolidated Statement of Comprehensive Income.....	p. 43
Notes	pp. 44-78

(ii) 10 November 2022 Press Release

Section entitled Highlights – Reclassified data	pp. 4-10
Reclassified Financial Statements	
Reclassified Consolidated Statement of Financial Position.....	p. 11-12
Reclassified Consolidated Income Statement.....	p. 13
Own funds and capital adequacy ratios	p. 13

The documents set out above are translated into English from the original Italian. The Issuer has accepted responsibility for the accuracy of such translations.

II. GENERAL INFORMATION

On page 197 of the Base Prospectus, the paragraph headed “Significant Material Change” is hereby replaced in its entirety as follows:

“Significant Material Change

Since 31 December 2021 there has been no material adverse change in the prospects of the Issuer and its Group and since 30 September 2022 there has been no significant change in the financial position or performance of the Issuer and its Group.”

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Copies of this Supplement and of the above-mentioned press releases and documents, each incorporated by reference in this Supplement, may be inspected in electronic format during normal business hours at the specified office of each Paying Agent and will be electronically available for viewing on the Issuer’s website (www.bancaifis.it).