



Final Terms dated 12 November 2010

**ICCREA Banca S.p.A.**

Issue of EUR 400,000,000 Floating Rate Notes due 16 November 2012

under the EUR 3,000,000,000

**Euro Medium Term Note Programme****PART A - CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Base Prospectus dated 9 July 2010 and the supplement to the Base Prospectus dated 25 October 2010, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplement to the Base Prospectus are available for viewing at the registered office of the issuer at Via Lucrezia Romana 41/47, 00178 Rome, Italy and copies may be obtained from the specified office of the Fiscal Agent. The Base Prospectus and the supplement to the Base Prospectus and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the applicable Final Terms will also be published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

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|----|-----------------------------------|---------------------|
| 1. | Issuer:                           | ICCREA Banca S.p.A. |
| 2. | (i) Series Number:                | 1                   |
|    | (ii) Tranche Number:              | 1                   |
| 3. | Specified Currency or Currencies: | Euro ("EUR")        |
| 4. | Aggregate Nominal Amount:         | EUR 400,000,000     |
|    | (i) Series:                       | EUR 400,000,000     |
|    | (ii) Tranche:                     | EUR 400,000,000     |

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|-----|---|--|
| 5.  | Issue Price:                                    | 99.901 per cent. of the Aggregate Nominal Amount   |
| 6.  | (i) Specified Denominations:                    | EUR 50,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 99,000. No Notes in definitive form will be issued with a denomination above EUR 99,000 |
|     | (ii) Calculation Amount:                        | EUR 1,000  |
| 7.  | Issue Date:                                     | 16 November 2010   |
| 8.  | Maturity Date:                                  | 16 November 2012   |
| 9.  | Interest Basis:                                 | 3 month EURIBOR + 1.60 per cent. per annum Floating Rate (further particulars specified below)   |
| 10. | Redemption/Payment Basis:                       | Redemption at par  |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable   |
| 12. | Put/Call Options:                               | Not Applicable   |
| 13. | Status of the Notes:                            | Senior Notes   |
| 14. | Method of distribution:                         | Syndicated   |

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

|     |   |  |
|-----|---|--|
| 15. | <b>Fixed Rate Note Provisions:</b>                                    | Not Applicable   |
| 16. | <b>Floating Rate Note Provisions:</b>                                 | Applicable   |
|     | (i) Interest Payment Dates:   | 16 February, 16 May, 16 August and 16 November of each year, commencing on (and including) 16 February 2011 up to (and including) the Maturity Date, in each case subject to the Business Day Convention specified below |
|     | (ii) Business Day Convention:   | Modified Following Business Day Convention   |
|     | (iii) Additional Business Centre(s):                                  | Not Applicable   |
|     | (iv) Manner in which the Rate(s) of Interest is/are to be determined: | Screen Rate Determination  |
|     | (v) Party responsible for calculating the Rate(s) of                  | Not Applicable   |

Interest and Interest Amount(s) (if not the Fiscal Agent):

- (vi) Screen Rate Determination:
    - Reference Rate: 3 month EURIBOR
    - Interest Determination Date(s): The second TARGET Settlement Day prior to the start of each relevant Interest Period
    - Relevant Screen Page: Reuters page EURIBOR01
    - Relevant Time: 11.00 a.m. Brussels time
    - Relevant Financial Centre: Euro-zone (where Euro-zone means the region comprised of the countries whose lawful currency is the euro)
  - (vii) ISDA Determination: Not Applicable
  - (viii) Margin(s): + 1.60 per cent. per annum
  - (ix) Minimum Rate of Interest: Not Applicable
  - (x) Maximum Rate of Interest: Not Applicable
  - (xi) Day Count Fraction: Actual/360 Adjusted
  - (xii) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: Not Applicable
17. **Zero Coupon Note Provisions:** Not Applicable
18. **Index-Linked Interest Note Provisions:** Not Applicable
19. **Dual Currency Note** Not Applicable

**Provisions:**

**PROVISIONS RELATING TO REDEMPTION**

- |     |   |                                  |
|-----|---|----------------------------------|
| 20. | <b>Call Option:</b>   | Not Applicable                   |
| 21. | <b>Put Options:</b>   | Not Applicable                   |
| 22. | <b>Final Redemption Amount:</b>   | EUR 1,000 per Calculation Amount |
| 23. | <b>Early Redemption Amount:</b>   | Not Applicable                   |
|     | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions): |                                  |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----|---|--|
| 24. | Form of Notes:  | Bearer Notes:<br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 25. | New Global Note Form:   | Applicable   |
| 26. | Additional Financial Centre(s) or other special provisions relating to Payment Business Days:   | Not Applicable   |
| 27. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No   |
| 28. | Details relating to Partly Paid Notes (amount of each payment comprising the Issuer Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment): | Not Applicable   |

29. Details relating to Instalment Notes (amount of each instalment, date on which each payment is to be made): Not Applicable

30. Other terms or special conditions: Not Applicable

**DISTRIBUTION**

31. (i) If syndicated, names of Managers:
- BNP Paribas  
10 Harewood Avenue  
London NW1 6AA  
United Kingdom
  - HSBC Bank plc  
8 Canada Square  
London E14 5HQ  
United Kingdom
  - Mediobanca – Banca di Credito Finanziario S.p.A.  
Piazzetta E. Cuccia, 1  
20121 Milano  
Italy
  - Raiffeisen Bank International AG  
Am Stadtpark 9  
A – 1030 Vienna  
Austria
  - DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main  
Platz der Republik  
D-60265 Frankfurt am Main  
Germany
- (ii) Date of Subscription Agreement: 12 November 2010
- (iii) Stabilising Manager(s) (if any): Mediobanca – Banca di Credito Finanziario S.p.A.
32. If non-syndicated, name of Dealer: Not Applicable
33. US Selling Restrictions: Reg. S Compliance Category 2 / TEFRA D applicable
34. Additional selling restrictions: Not Applicable

## LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the EUR 3,000,000,000 Euro Medium Term Note Programme.

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer, having taken all reasonable care to ensure that such is the case, the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the Issuer:

By:   
.....  
*Duly authorised*

**PART B - OTHER INFORMATION****1. LISTING AND ADMISSION TO TRADING**

- |       |   |  |
|-------|---|--|
| (i)   | Listing:  | Luxembourg   |
| (ii)  | Admission to trading:                             | Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 16 November 2010 |
| (iii) | Estimated total expenses of admission to trading: | EUR 1,470  |

**2. RATINGS**

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|---------|---|
| Ratings | The Notes to be issued have been rated:<br><br>Standard & Poors: A-<br>Fitch: A |
|---------|---|

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

Save for any fees payable to the Managers referred to in paragraph 31, Part A above, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**4. HISTORIC INTEREST RATES**

Details of historic EURIBOR rates can be obtained from Reuters.

**5. OPERATIONAL INFORMATION**

- |       |  |   |
|-------|--|---|
| (i)   | ISIN:  | XS0559143382  |
| (ii)  | Common Code:   | 055914338   |
| (iii) | New Global Note intended to be held in a manner which would allow Eurosystem eligibility | Yes<br><br>Note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with Euroclear or Clearstream as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem, either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria. |

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|------|--|--------------------------|
| (iv) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, Luxembourg and the relevant identification number(s): | Not Applicable           |
| (v)  | Delivery:  | Delivery against payment |
| (vi) | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable           |

**6. FURTHER INFORMATION RELATING TO THE ISSUER**

The following information relating to the Issuer is provided pursuant to Article 2414 of the Italian Civil Code.

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|-----|----------|--|
| (i) | Objects: | The objects of the Issuer, as set out in Article 4 of its by-laws, are as follows: |
|-----|----------|--|

"4.1. The Company's business purpose regards the following activities:

the collection of savings deposits, to grant loans in their various forms and the purchase of corporate loans; it may in accordance with established regulations, carry out all forms of banking and financial transactions and services, and any other transaction instrumental to or linked to the fulfilment of its business purpose. The Company may issue bonds in accordance with the established regulations.

4.2. The Company's primary aim, in cooperation with other ICCREA Banking Group companies, is to render the activities of Rural and Artisan Credit Banks (CRA) and Cooperative Credit Banks (BCC) more complete, incisive and effective, by supporting and developing their activities via lending, offering technical services and financial assistance in all forms and, in accordance with the procedures established in these Articles of Association, via any other appropriate initiative permitted by existing laws and in the interests of the banks in the CRA\BCC category.

4.3. The Company may acquire equity



investments, including majority interests, within the limits and in accordance with the conditions established by existing regulations, in companies that, as a result of their specific expertise, can contribute to the achievement of the business purpose.

4.4. The Company may carry out all transactions deemed necessary or useful by the Board of Directors for the fulfilment of its business purpose."

- (ii) Registered office: Via Lucrezia Romana 41/47, 00178 Roma, Italy
- (iii) Company registration: Registered at the Companies' Registry in Rome under registration number 04774801007
- (iv) Amount of paid-up share capital and reserves: €216,913,200 consisting of 420,000 ordinary shares with a nominal value of €516.46 each as at 31 December 2009.
- (v) Amount of reserves: €69,487,957 of reserves as at 31 December 2009.