

SECOND SUPPLEMENT DATED 11 OCTOBER 2021
TO THE BASE PROSPECTUS DATED 15 July 2021



ICCREA Banca S.p.A.

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

**Euro 10,000,000,000 Covered Bond (*Obbligazioni Bancarie Garantite*) Programme
unconditionally and irrevocably guaranteed as to payments of interest and principal by**

Iccrea Covered Bond S.r.l.

(incorporated as a limited liability company under the laws of the Republic of Italy and registered at the Companies' Registry of Rome under registration number 15231571009)

BY APPROVING THIS SUPPLEMENT, THE COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER GIVES NO UNDERTAKING AS TO THE ECONOMIC AND FINANCIAL SOUNDNESS OF THE TRANSACTION OR THE QUALITY OR SOLVENCY OF THE ISSUER AND/OR THE GUARANTOR IN LINE WITH THE PROVISIONS OF ARTICLE 6 (4) OF THE LUXEMBOURG LAW ON PROSPECTUSES FOR SECURITIES.

This supplement (the “**Supplement**”) constitutes a supplement to the base prospectus dated 15 July 2021 as supplemented by the first supplement dated 9 September 2021 (the “**Base Prospectus**”), for the purposes of Article 23, paragraph 1, of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”).

This Supplement constitutes a supplement to, and should be read in conjunction with, the Base Prospectus.

Capitalized terms used in this Supplement and not otherwise defined herein, shall have the same meaning ascribed to them in the Base Prospectus.

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Supplement, with respect to those sections which already fall under the responsibility of each of them under the Base Prospectus and which are supplemented by means of this Supplement. To the best of the knowledge of the Issuer and the Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (“**CSSF**”), which is the Luxembourg competent authority for the purposes of the Prospectus Regulation and of the Luxembourg Law on Prospectuses for Securities dated 16 July 2019, as a supplement, issued in compliance with the Prospectus Regulation and relevant implementing measures in Luxembourg for the purposes of incorporating by reference in the Base Prospectus the press release published by the Issuer on 30 September 2021 entitled “*Iccrea Banca’s Board of Directors approved IH21 consolidated results of the Iccrea Cooperative Banking Group*”, following the approval by the board of Directors of the Issuer of the consolidated financial information of the Group as at and for the six month period ended 30 June 2021.

Save as disclosed in this Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Base Prospectus which is capable of affecting the assessment of Covered Bonds issued under the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any statement in the Base Prospectus, the statements in this Supplement will prevail.

Copies of this Supplement and the document incorporated by reference may be inspected during normal business hours at the specified office of the Luxembourg Listing Agent.

Copies of this Supplement and the document incorporated by reference are available on the Luxembourg Stock Exchange's website (www.bourse.lu).

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INFORMATION INCORPORATED BY REFERENCE

The information set out below supplements the section of the Base Prospectus entitled “Information incorporated by reference” on pages 74 – 76 therein.

The press release dated 30 September 2021 entitled “*Iccrea Banca’s Board of Directors approved 1H21 consolidated results of the Iccrea Cooperative Banking Group*”, (the “**1H 2021 Press Release**”), which has been filed with the *Commission de Surveillance du Secteur Financier*, is incorporated by reference in and forms part of this Supplement and shall, by virtue of this Supplement, be deemed to be incorporated by reference in, and form part of, the Base Prospectus.

Cross-reference list

1H 2021 Press Release

Page Numbers

Whole document (pages 1-9)

The 1H 2021 Press Release can be accessed at the following website:

https://www.gruppoiccrea.it/Pagine/Area_Stampa/DettaglioNews.aspx?NewsID=461

The Issuer confirms that the consolidated results of the Iccrea Cooperative Banking Group as at and for the six months ended 30 June 2021, referred to in the 1H 2021 Press Release, have been compiled and prepared by the Issuer in accordance with IFRS adopted by the Group and on a basis which are (i) comparable with the consolidated financial information as at 30 June 2020 and 31 December 2020 incorporated by reference in the Base Prospectus, and (ii) consistent with the accounting policies of the Issuer.