



**Certificate of Approval of a Base Prospectus
pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005
Certificate Reference 1946**

To: Commission Bancaire et Financière et des Assurances, Belgium
Croatian Financial Services Supervisory Agency, Croatia
Czech National Bank, Czech Republic
Finanstilsynet, Denmark
Autorité des Marchés Financiers, France
Bundesanstalt für Finanzdienstleistungsaufsicht, Germany
Hungarian Financial Supervisory Authority, Hungary
Commissione Nazionale per le Società e la Borsa, Italy
Commission de Surveillance du Secteur Financier, Luxembourg
Autoriteit Financiële Markten, The Netherlands
Komisja Nadzoru Finansowego, Poland
Comissão do Mercado de Valores Mobiliários, Portugal
National Bank of Slovakia, Slovak Republic
Securities Market Agency, Slovenia
Comisión Nacional del Mercado de Valores, Spain
Finansinspektionen, Sweden
Financial Conduct Authority, United Kingdom

From: Central Bank of Ireland (Central Bank)

We hereby certify that the Base Prospectus detailed below has been drawn up pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005 and was approved by us on 30 October 2014.

Name of Issuer: BANCA IMI S.p.A.

Registered Office: Largo Mattioli, 3
20121 Milan

Type of Securities: Credit Linked Certificates Programme

(references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up): Annexes V, XI, XII, XX, XXII and XXX

Guarantor (if any): N/A

We have authorised, in accordance with Article 8 of Directive 2003/71/EC or national law transposing Directive 2003/71/EC, the omission of the information required under [Item _ of Annex _] on the following grounds: N/A



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Signed:

Iha O'Sullivan

For and on behalf of the: Central Bank of Ireland

Date:

30 October 2014

Attachments:

- (1) Base Prospectus
- (2) Translations