

FIFTH PROSPECTUS SUPPLEMENT DATED 12 JUNE 2012 TO THE PROSPECTUS DATED 2 AUGUST 2011



BANCA IMI S.p.A.

(incorporated with limited liability in the Republic of Italy)

WARRANT AND CERTIFICATE PROGRAMME

This Fifth Prospectus Supplement (the **Prospectus Supplement**) to the Prospectus dated 2 August 2011, as previously supplemented by the first supplement dated 14 October 2011, the second supplement dated 9 February 2012, the third supplement dated 17 February 2012 and the fourth supplement dated 18 May 2012 (together, the **Prospectus**) which together comprise a base prospectus constitutes a prospectus supplement for the purposes of article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities (the **Prospectus Act**) and is prepared in connection with the Warrant and Certificates Programme (the **Programme**) established by Banca IMI S.p.A. (the **Issuer**). Terms defined in the Prospectus have the same meaning when used in this Prospectus Supplement.

This Prospectus Supplement is supplemental to, and should be read in conjunction with, the Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

REGISTRATION DOCUMENT

On 12 June 2012 the Issuer filed a registration document with CONSOB pursuant to the authorisation communicated by notice No.12046262 of 31 May 2012.

As such the following amendments shall be made to the Prospectus dated 2 August 2011:

- (1) Paragraphs (1), (2) and (3) of the section entitled '*Documents incorporated by reference*' at page 17 shall be deemed deleted and replaced with the following:

"1. The registration document of the Issuer filed with CONSOB on 12 June 2012 pursuant to the authorisation communicated by notice No. 12046262 of 31 May 2012 (the **Registration Document**):

Auditors	Page 5
Risk factors	Pages 6 to 13
History and development of the Issuer	Pages 14 to 15
Main activities	Page 16
Main markets	Page 16

Organisational structure	Pages 18 to 20
Administrative, management and supervisory bodies	Pages 23 to 24
Main shareholders	Page 26
Legal and arbitration proceedings	Pages 28 to 30
Material contracts	Page 32

2. The audited company financial statements and the audited consolidated financial statements of the Issuer for the financial year ending 31 December 2010:

	<i>2010 Company Financial Statements</i>	<i>2010 Consolidated Financial Statements</i>
Balance sheet	Pages 61-62	Pages 261-262
Income statement	Page 63	Page 263
Changes in shareholders' equity	Pages 65-66	Page 265
Statement of cash flows	Pages 67-68	Pages 266-267
Accounting principles and explanatory notes	Pages 71-207.	Pages 271-363
Auditors' report	Pages 214-215	Pages 367-368

3. The audited company financial statements and the audited consolidated financial statements of the Issuer for the financial year ending 31 December 2011:

	<i>2011 Company Financial Statements</i>	<i>2011 Consolidated Financial Statements</i>
Balance sheet	Pages 69-70	Pages 268
Income statement	Page 71	Page 269
Changes in shareholders' equity	Page 74	Page 271
Statement of cash flows	Pages 75-76	Pages 272-273
Accounting principles and explanatory notes	Pages 79-216	Pages 277-369
Auditors' report	Pages 223-224	Pages 373-374"

(2) Item (iii) under the subheading '*Documents Available*' in the '*General Information*' section at page 153 shall be deemed deleted and replaced with the following:

"(iii) the audited non-consolidated financial statements of the Issuer in respect of the financial years ended 31 December 2011 and 2010 and the consolidated financial statements of the Issuer in respect of the financial year ended 31 December 2011;"

- (3) The paragraph under the subheading '*Significant or Material Change*' in the '*General Information*' section at page 154 shall be deemed deleted and replaced with the following:

"There has been no significant change in the financial position of the Issuer since 31 December 2011 and there has been no material adverse change in the financial position or prospects of the Issuer since 31 December 2011."

GENERAL

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement or any statement incorporated by reference into the Prospectus by this Prospectus Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Copies of the Prospectus, this Prospectus Supplement and the documents which are incorporated by reference into the Prospectus by this Prospectus Supplement will be available on the website of the Luxembourg Stock Exchange at www.bourse.lu.

Save as disclosed in this Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

In accordance with Article 13 paragraph 2 of the Prospectus Act, investors who have agreed to purchase or subscribe for the Securities before the Prospectus Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Prospectus Supplement was published, to withdraw their acceptances.

12 June 2012