Certificate of Approval of a Base Prospectus
pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005
Certificate Reference 2438

To: Finanzmarktaufsicht, Austria
Commission Bancaire et Financière et des Assurances, Belgium
Cyprus Securities and Exchange Commission, Cyprus
Croatian Financial Services Supervisory Agency, Croatia
Czech National Bank, Czech Republic
Finanstilsynet, Denmark
Autorité des Marchés Financiers, France
Bundesanstalt für Finanzdienstleistungsaufsicht, Germany
Capital Markets Commission, Greece
Hungarian Financial Supervisory Authority, Hungary
Commissione Nazionale per le Societa e la Borsa, Italy
Commission de Surveillance du Secteur Financier, Luxembourg
Autoriteit Financiële Markten, The Netherlands
Malta Financial Services Authority, Malta
Komisja Nadzoru Finansowego, Poland
Comissâo 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

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 03 November 2016.

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

Registered Office: Largo Mattioli, 3
20121 Milan
Italy

Type of Securities: Structured Note Programme

National Prospectus Identifier: 312899

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

Signed:

Jenny Kane

For and on behalf of the: Central Bank of Ireland

Date: 03 November 2016

Attachments: (1) Base Prospectus
                            (2) Translations