

**FIRST SUPPLEMENT DATED 20 JULY 2012  
TO THE BASE PROSPECTUS DATED 26 JUNE 2012**

**UNICREDIT S.p.A.**

(incorporated with limited liability as a Società per Azioni in the Republic of Italy under registered number 00348170101)

and

**UNICREDIT BANK IRELAND p.l.c.**

(incorporated with limited liability in Ireland under registered number 240551)

and

**UNICREDIT INTERNATIONAL BANK (Luxembourg) S.A.**

(incorporated as a public limited liability company (société anonyme) under the laws of the Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under number B.103.341)

**unconditionally and irrevocably guaranteed by**

**UNICREDIT S.p.A.**

**in the case of Notes issued by UniCredit Bank Ireland p.l.c. and UniCredit International Bank (Luxembourg) S.A.**

**STRUCTURED NOTE PROGRAMME**

This first supplement (the **Supplement**) to the Base Prospectus dated 26 June 2012 (the **Prospectus**), constitutes a supplement for the purposes of Article 13.1 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 Structured Note Programme (the **Programme**) established by UniCredit S.p.A. (**UniCredit**), UniCredit Bank Ireland p.l.c. (**UniCredit Ireland**) and UniCredit International Bank (Luxembourg) S.A (**UniCredit International Luxembourg**) (each an **Issuer** and together the **Issuers**). Terms defined in the Prospectus have the same meaning when used in this Supplement.

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

This Supplement is for the purposes of (i) updating the "Documents Incorporated by Reference" section of the Prospectus to incorporate by reference recent press releases relating to UniCredit and (ii) updating the "Description of UniCredit and the UniCredit Group" section of the Prospectus with the most recent information available on UniCredit.

Each of the Issuers and the Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor (which have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and contains no omissions likely to affect its import.

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## Documents Incorporated by Reference

*UniCredit: the Board of Directors approves the appointment of the new Chief Risk Officer*

On 25 June 2012, the UniCredit Board of Directors approved the appointment of Alessandro Maria Decio, previously head of Families & SME, as the new Chief Risk Officer, effective from 1 August 2012.

The information set out in the following sections of the press release shall be incorporated in, and form a part of, the Prospectus:

<b>Documents</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
Press Release dated 25 June 2012	Entire Document	

*UniCredit: the Board of Directors approves the launch of a project for a new organisational set-up*

On 10 July 2012, the UniCredit Board of Directors approved a project aimed at putting in place a new organisational set-up.

The project, in line with the objectives of the UniCredit Strategic Plan announced in November 2011, should create better capability to respond to client needs, with a leaner organisation, faster decision-making processes and improved operational efficiency.

The information set out in the following sections of the press release shall be incorporated in, and form a part of, the Prospectus:

<b>Documents</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
Press Release dated 10 July 2012	Entire Document	

*Moody's ratings aligned to the recently downgraded Italian sovereign debt although the stand-alone rating has been affirmed*

On 17 July 2012, the rating agency Moody's has affirmed UniCredit SpA's 'C-' stand-alone rating (**Bank Financial Strength Rating** or **BFSR**) still mapping to 'baa2'. Following the Italian sovereign downgrade to 'Baa2' (from 'A3') on Friday 13 July 2012 the stand-alone rating and long-term deposit and debt ratings are constrained at the same level 'Baa2' with negative outlook (from 'A3'). The short-term rating has been confirmed at 'Prime-2'.

At the same time Moody's downgraded its long and short term rating on UniCredit Leasing to "Baa3/Prime-3" from "Baa2/Prime-2", keeping the negative outlook.

The information set out in the following sections of the press release shall be incorporated in, and form a part of, the Prospectus:

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<b>Documents</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
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Press Release dated 17 July 2012    Entire Document

## **Other Information**

### **Description of UniCredit and the UniCredit Group**

#### ***Major Shareholders***

The section of the Prospectus entitled "*Description of UniCredit and the UniCredit Group - Major Shareholders*" on page 280 of the Prospectus is deleted in its entirety and replaced by the information set out in Annex 1 hereto under the heading "Major Shareholders".

#### ***Senior Management***

The section of the Prospectus entitled "*Description of UniCredit and the UniCredit Group – Senior Management*" on page 286 of the Prospectus is deleted in its entirety and replaced by the information set out in Annex 1 hereto under the heading "Senior Management".

## **General**

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

Copies of this Supplement and all documents incorporated by reference in the Prospectus are available on the Luxembourg Stock Exchange's website ([www.bourse.lu](http://www.bourse.lu)).

Save as disclosed in this 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 13.2 of Chapter 1 of Part II of the Prospectus Act, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within 24 July 2012, to withdraw their acceptances.

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## Annex 1

### MAJOR SHAREHOLDERS

As at 27 June 2012 UniCredit's share capital, fully subscribed and paid-up, amounted to €19,647,948,525.10 and was divided into 5,789,536,030 shares without a nominal value, including 5,787,112,132 ordinary shares and 2,423,898 savings shares. UniCredit's ordinary shares are listed on the Italian, German and Polish regulated markets. The shares traded on these markets have the same characteristics and confer the same rights on the holder. UniCredit's savings shares (shares without voting rights and with preferential economic rights) are only listed on the Italian regulated market.

As at 27 June 2012, the following shareholders held directly or indirectly more than 2 per cent. of UniCredit's ordinary shares:

Shareholders	Ordinary Shares	% <sup>1</sup>
Aabar Luxembourg S.A.R.L.	376,200,000	6.501%
PGFF Luxembourg S.A.R.L.	290,000,000	5.011%
Fondazione Cassa di Risparmio di Torino	223,133,906	3.856%
- in addition it is lender for: Fondazione Cassa di Risparmio Verona, Vicenza, Belluno e Ancona	29,534,856	0.510%
BlackRock Inc	204,508,472	3.534%
Carimonte Holding S.p.A.	179,790,123	3.106%
Capital Research and Management Company	174,363,205	3.013%
- don't on behalf of: EuropeanPacific Growth Found	158,097,471	2.732%
Right of vote for discretionary asset management	127,901,060	2.210%
Allianz Group	116,650,786	2.016%
(* Central Bank of Lybia Group	96,142,187	4.988%

(1) On ordinary capital.

(\*) The ownership and the related percentage are referred – pending possible communications – to the amount of the ordinary capital preceding the increase in capital closed on 6 February 2012.

According to clause 5 of UniCredit's Articles of Association, no one entitled to vote may vote, for any reason whatsoever, for a number of company shares exceeding five per cent. of the share capital bearing voting rights.

For the purpose of computing said threshold, one must take into account the global stake held by the controlling party (be it a private individual, legal entity or company), all subsidiaries (both direct and indirect) and affiliates, as well as those shares held through trustee companies and/or third parties and/or those shares whose voting rights are attributed for any purpose or reason to a party other than their owner; those shareholdings included in the portfolios of mutual funds managed by subsidiaries or affiliates, on the other hand, must not be taken into consideration.

### SENIOR MANAGEMENT

The following table sets out the name and title of each of the senior managers of the Issuer and of the Group:

Name	Title
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Federico Ghizzoni	Chief Executive Officer and General Manager
Roberto Nicastro	General Manager - responsible for F&SME, Private Banking and CEE Divisions and the overall activities of "Italy" managed by the Italy Country Chairman
Paolo Fiorentino	Deputy General Manager and Chief Operating Officer - responsible for organisational, operational and service functions (so-called "GBS" functions)
Jean-Pierre Mustier	Deputy General Manager – Head of CIB Division
Nadine Farida Faruque	General Counsel & Group Compliance Officer
Alessandro Maria Decio	Group Chief Risk Officer
Marina Natale	Chief Financial Officer and Manager in charge of preparing the Issuer's financial reports
Paolo Cornetta	Group Head of Human Resources
Ranieri de Marchis	Head of Internal Audit

The business address for each of the foregoing members of UniCredit's senior management is UniCredit S.p.A., Piazza Cordusio, 20123 Milan, Italy.