SUPPLEMENT DATED 26 AUGUST 2024
TO THE COVERED BOND BASE PROSPECTUS APPROVED ON 10 JULY 2024

BANCO DI DESIO E DELLA BRIANZA S.P.A.

(incorporated with limited liability as a "Società per Azioni" under the laws of the Republic of Italy and registered at the Companies' Registry of Monza e Brianza under registration number 01181770155)

Euro 3,000,000,000 Covered Bond (*Obbligazioni Bancarie Garantite*) Programme

unconditionally and irrevocably guaranteed as to payments of interest and principal by

DESIO OBG S.r.l.

(incorporated as a limited liability company in the Republic of Italy and registered at the Companies' Registry of Treviso – Belluno under registration number 04864650264)

This document constitutes a supplement (the "**Supplement**") to the prospectus dated 10 July 2024 (the "**Base Prospectus**"), for the purposes of Article 23 of Regulation (EU) 2017/1129 (as subsequently amended, the "**Prospectus Regulation**") and is prepared in connection with the Euro 3,000,000,000 Covered Bond (*Obbligazioni Bancarie Garantite*) Programme (the "**Programme**") of Banco di Desio e della Brianza S.p.A. (the "**Issuer**"), unconditionally and irrevocably guaranteed as to payments of interest and principal by Desio OBG S.r.l. (the "**Guarantor**").

This Supplement is supplemental to, and shall be read in conjunction with, the Base Prospectus and any other supplement to the Base Prospectus prepared by the Issuer under the Programme. Terms defined in the Base Prospectus have the same meaning when used in this Supplement, unless they have been specifically defined herein.

This Supplement has been approved by the Central Bank of Ireland, as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the securities that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the securities that are the subject of the Base Prospectus.

The Issuer and the Guarantor accept responsibility for the information in this Supplement. To the best of the knowledge of the Issuer and the Guarantor, 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 produced to: (i) update the sections entitled "*Banco Desio as Issuer and Seller*", "*Information incorporated by reference*" and "*General Information*" and (ii) incorporate by reference the Issuer's consolidated Interim Financial Statements as 30 June 2024.

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INFORMATION INCORPORATED BY REFERENCE

Issuer's Interim Financial Statements

By virtue of this Supplement, the English language version of the Issuer's consolidated Interim Financial Statements as 30 June 2024 (the "**Interim Financial Statements**"), which has previously been published and have been filed with the Central Bank of Ireland, is incorporated by reference in, and forms part of, the Base Prospectus.

The Interim Financial Statements has been previously filed with the Euronext Dublin and is available on the website of the Euronext Dublin and both in their original version in Italian and translated into English on the website of the Issuer (https://www.bancodesio.it/en) and, free of charge, during usual business hours on any weekday (except for Saturdays, Sundays and public holidays in Italy) at the registered office of the Issuer. The English language version represents an accurate and direct translation from the Italian language document, and where there is a discrepancy between the Italian and the English version, the former shall prevail.

The following table shows, *inter alia*, the information that can be found in the Interim Financial Statements incorporated by reference into the Base Prospectus.

Issuer's Interim Financial Statements	**As at 30 June 2024**
Consolidated financial statements of the Issuer	
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Consolidated Cash Flow Statement	Page 62

The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Prospectus Regulation.

Any document which is incorporated by reference into any of the documents incorporated in, and form part of, the Base Prospectus, shall not constitute a part of the Base Prospectus.

The Issuer, being the person responsible for the financial information included in the Interim Financial Statements, has approved such financial information.

BANCO DESIO AS ISSUER AND SELLER

On page 141 of the Base Prospectus, the two last paragraphs of the paragraph headed "*Credit intermediation activities*" are updated and replaced in their entirety as follows:

"*As at 30 June 2024, the Bank's consolidated funding, including funding from banks, came to Euro 16,429,997 thousand (Euro 16,795,988 thousand as at 31 December 2023), of which Euro 15,373,779 thousand (equal to 93.6%) from customers and Euro 1,056,218 thousand from banks.*

As at 30 June 2024, the Bank's consolidated loan portfolio, including loans to banks and debt securities, came to Euro 12,003,030 thousand (Euro 11,997,444 thousand as at 31 December 2023), of which loans to customers accounted for Euro 11,649,957 thousand and loans to banks for Euro 353,073 thousand."

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On page 141 of the Base Prospectus, the paragraph headed "*Funding from customers*" are updated and replaced in their entirety as follows:

"*The Issuer's direct funding is made through current accounts, bonds, repurchase agreements, saving deposits and deposit certificates. Short-term technical forms are mainly current accounts, while a significant portion of medium- and long-term ones consists of bonds. The following table shows the breakdown by technical form of the Issuer's consolidated direct funding as at 30 June 2024, 31 December 2023 and 31 December 2022, respectively.*

(Data in Euro/000)

	30 June 2024 (1)	*31 December 2023 (2)*	*31 December 2022 (3)*
Current accounts and demand deposits	*9,905,057*	*10,116,726*	*10,058,896*
Saving deposits	*799,714*	*1,012,693*	*321,502*
Repurchase agreements	*984,216*	*607,637*	*503,113*
Mortgages with Cassa Depositi e Prestiti (*)	*664,977*	*493,688*	*187,383*
Leasing debts	*58,008*	*58,693*	*53,709*
Other payables	*134,825*	*46,667*	*42,471*
Due to customers	*12,546,797*	*12,336,104*	*11,167,074*
Bonds	*2,826,773*	*2,509,466*	*1,531,574*
Other securities (deposit certificates)	*209*	*353*	*4,577*
Debt securities in issue	*2,826,982*	*2,509,819*	*1,536,151*
Bonds measured at fair value	*0*	*0*	*0*
Financial liabilities designated at fair value through profit	*0*	*0*	*0*

and loss			
Total Funding from customers	***15,373,779***	***14,845,923***	***12,703,225***

(1) Figures from the unaudited condensed consolidated half-year financial statements at 30 June 2024 of the Issuer.

(2) Figures from the 2023 audited consolidated financial statements of the Issuer.

(3) Figures from the 2022 audited consolidated financial statements of the Issuer. "

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On pages 141-142 of the Base Prospectus, the paragraph headed "*Funding from banks*" are updated and replaced in their entirety as follows:

"*The Bank carries out intermediation activities with Italian and non-Italian banks, based on its requirements.*

The following table shows the breakdown by technical form of data relating to the Issuer's consolidated funding from banks, as at 30 June 2024, 31 December 2023 and 31 December 2022, respectively.

(Data in Euro/000)

	30 June 2024 (1)	***31 December 2023 (2)***	***31 December 2022 (3)***
Current accounts and demand deposits	*21,398*	*25,388*	*88,136*
Saving deposits	*0*	*0*	*0*
Other loans (Long Term Repo)	*567,367*	*445,232*	*288,220*
Other payables	*346*	*0*	*0*
Due to banks	*589,111*	*470,620*	*376,356*
Due to central banks	*467,107*	*1,479,445*	*3,004,994*
Total Funding from banks	***1,056,218***	***1,950,065***	***3,381,350***

(1) Figures from the unaudited condensed consolidated half-year financial statements at 30 June 2024 of the Issuer.

(2) Figures from the 2023 audited consolidated financial statements of the Issuer.

(3) Figures from the 2022 audited consolidated financial statements of the Issuer."

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On page 142 of the Base Prospectus, the paragraph headed "*Loans to customers*" are updated and replaced in their entirety as follows:

"*The Issuer's consolidated loan portfolio is composed of short-term and medium-/long-term cash loans. The Issuer's Customers mainly belong to the retail segment. Loans to customers, excluding debt securities, came to Euro 11,649,957 thousand as at 30 June 2024 from Euro 11,653,626 thousand as at 31 December 2023.*

The following table shows the breakdown by technical form of consolidated data relating to the Issuer's loans to customers, as at 30 June 2024, 31 December 2023 and 31 December 2022, respectively.

(DATA IN EURO/000)

	30 June 2024 (1)	*31 December 2023 (2)*	*31 December 2022 (3)*
Current accounts	*843,846*	*871,119*	*943,142*
Repurchase agreements	*0*	*0*	*0*
Mortgage loans	*7,748,641*	*7,982,462*	*7,899,701*
Credit cards, personal loans and assignments of one fifth of salary	*1,680,531*	*1,430,968*	*1,208,434*
Finance leases	*149,671*	*149,843*	*146,292*
Factoring	*84,245*	*92,218*	*93,614*
Other loans	*935,038*	*923,346*	*987,802*
Impaired assets	*207,985*	*203,670*	*201,631*
Loans	*11,649,957*	*11,653,626*	*11,480,616*
Debt securities	*2,463,297*	*2,371,588*	*2,546,215*
Total Loans to customers	***14,113,254***	***14,025,214***	***14,026,831***

(1) Figures from the unaudited condensed consolidated half-year financial statements at 30 June 2024 of the Issuer.

(2) Figures from the 2023 audited consolidated financial statements of the Issuer.

(3) Figures from the 2022 audited consolidated financial statements of the Issuer."

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On page 143 of the Base Prospectus, the paragraph headed "*Loans to banks*" are updated and replaced in their entirety as follows:

"*The following table shows the breakdown by technical form of consolidated data relating to the Bank's loans to banks, as at 30 June 2024, 31 December 2023 and 31 December 2022, respectively.*

(Data in Euro/000)			
	30 June 2024 (1)	***31 December 2023 (2)***	***31 December 2022 (3)***
Restricted deposits	*14,777*	*26,521*	*9,390*
Other loans	*199,907*	*208,250*	*108,748*
Due from banks	*214,684*	*234,771*	*118,138*
Compulsory reserve	*96,673*	*58,568*	*83,020*
Due from central banks	*96,673*	*58,568*	*83,020*
Debt securities	*613,999*	*569,595*	*430,931*
Total Loans to banks	***925,356***	***862,934***	***632,089***

(1) Figures from the unaudited condensed consolidated half-year financial statements at 30 June 2024 of the Issuer.

(2) Figures from the 2023 audited consolidated financial statements of the Issuer.

(3) Figures from the 2022 audited consolidated financial statements of the Issuer."

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On pages 143-144 of the Base Prospectus, the paragraph headed "*Indirect funding*" are updated and replaced in their entirety as follows:

"*The Issuer operates in the sector of assets under management with a wide range of products and services including securities asset management and collective investment schemes mainly through the provision of advisory services and execution of orders on behalf of clients, as well as through portfolio management. Moreover, the Issuer distributes life insurance policies.*

As at 30 June 2024, the Issuer's consolidated indirect funding came to Euro 21,201,749 thousand, accounting for 58.1% of total funding and increasing by Euro 1,126,542 thousand (up by 5.6%) from Euro 20,075,207 thousand as at 31 December 2023.

The following table shows the data relating to the Bank's indirect funding, for both assets under management and under administration, as at 30 June 2024, 31 December 2023 and 31 December 2022, respectively.

(Data in Euro/000)

	30 June 2024 (1)	*31 December 2023 (2)*	*31 December 2022 (3)*
Assets under administration	*5,054,559*	*4,541,442*	*3,093,362*
Assets under management	*8,372,040*	*8,142,227*	*7,041,965*
Ordinary customer deposits	*13,426,599*	*12,683,669*	*10,135,327*
Institutional customer deposits	*7,775,150*	*7,391,538*	*6,947,288*
Total Indirect deposits	***21,201,749***	***20,075,207***	***17,082,615***

(1) Figures from the unaudited condensed consolidated half-year financial statements at 30 June 2024 of the Issuer.

(2) Figures from the 2023 audited consolidated financial statements of the Issuer.

(3) Figures from the 2022 audited consolidated financial statements of the Issuer."

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On page 144 of the Base Prospectus, the first paragraph of the paragraph headed "*Distribution network*" is updated and replaced in its entirety as follows:

"*The Issuer provides services through a complex and integrated multichannel network. As at 30 June 2024, this network consisted of the following channels:*

- *n. 273 branches*
- *n. 62 financial consultants*
- *n. 68 employees of Fides S.p.A. (consumer credit market)*"

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On pages 144-145 of the Base Prospectus, the paragraph headed "*Principal markets*" is updated and replaced in its entirety as follows:

"***Principal markets***

As at 30 June 2024, the Desio Group was operating in the North of Italy and in the Central Italy.

Region	*N. of branches*
Lombardia	*99*
Piemonte	*13*
Liguria	*23*
Emilia Romagna	*15*
Veneto	*12*
Northern Italy	***162***
Toscana	*15*
Umbria	*42*
Marche	*10*
Abruzzo	*2*
Lazio	*31*
Central Italy	***100***
Sardegna	***11***
TOTAL	***273***

As at 30 June 2024, the workforce consisted 2,361 employees for the Parent Company Banco di Desio e della Brianza S.p.A. and of 2,429 employees for the Desio Group."

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On pages 147-148 of the Base Prospectus, the table headed "Board of Directors" is updated and replaced in its entirety as follows:

NAME AND SURNAME	*OFFICE HELD IN BANCO DESIO*	*OFFICES HELD IN OTHER COMPANIES*
Stefano Lado	*Chairman of the Board of directors and member of the Sustainability Committee and Remuneration Committee*	– *General partner (socio accomandatario) of Brianza Unione di Luigi Gavazzi e Stefano Lado Sapa, parent company of the Issuer* – *Director and member of the Management Committee of Fondo Interbancario di Tutela dei Depositi*
Alessandro Decio	*Chief Executive Officer, General Manager and Member of the Executive Committee*	– *Director of Fides S.p.A., company controlled by the Issuer* – *Director of Anthilia Capital Partners SGR S.p.A.*

Graziella Bologna	*Executive Director*	*None*
Paola Bruno	*Indipendent Director, Chairman of the Control Risk Committe and member of the Nomination Committee.*	– *Indipendent Director of Clessidra Private Equity SGR* – *Member of the Supervisory Board of Solutions 30 SE* – *Director of Messaggerie Italiane S.p.A.*
Agostino Gavazzi	*Chairman of the Executive Committee*	– *Chairman of the Board of the general partners (consiglio dei soci accomandatari) of Brianza Unione di Luigi Gavazzi e Stefano Lado S.a.p.a., parent company of the Issuer*
Gerolamo Gavazzi	*Executive Director*	*None*
Tito Gavazzi	*Director, Member of the Control Risk Committee and Member of the Nomination Committee.*	– *General partner (socio accomandatario) of Brianza Unione di Luigi Gavazzi e Stefano Lado S.a.p.a., parent company of the Issuer* – *Director of Fides S.p.A., company controlled by the Issuer*
Alessandra Maraffini	*Indipendent Director, Chairman of the Sustainability Committee, member of Control Risk Committe and Related Parties Committee until 5 June 2024*	– *Director of Gefran S.p.A.* – *Director of TPPAY S.r.l.*
Valentina Casella	*Indipendent Director, Chairman of Remuneration Committee, Chairman of Related Parties Committee, Member of Sustainability Committee*	– *Director of Italmobiliare S.p.A.* – *Director of Riso Gallo S.p.A.*
Laura Tulli	*Indipendent Director, Chairman of Nomination Committee, Member of the Remuneration Committee and Member of the Related Parties Committee*	*None*
Folco Trabalza	*Indipendent Director,*	– *Chairman of the Board of Auditors of*

(appointed by the assembly of 18 April 2024)	*Member of Related Parties Committee since 6 June 2024*	*Fondazione Cassa di Risparmio di Terni e Narni* – *Standing Auditor of Oleificio Coppini S.p.A.*

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On pages 148-149 of the Base Prospectus, the table headed "Board of Auditors" is updated and replaced in its entirety as follows:

NAME AND SURNAME	*OFFICE HELD IN BANCO DESIO*	*OFFICES HELD IN OTHER COMPANIES*
Emiliano Barcaroli	*Chairman of the Board of Auditors*	*None*
Rodolfo Anghileri	*Standing Auditor*	– *Chairman of the Board of Auditors of Brianza Unione di Luigi Gavazzi e Stefano Lado S.a.p.a., parent company of the Issuer* – *Chairman of the Board of Auditors of Fides S.p.A., company controlled by the Issuer*
Stefania Chiaruttini	*Standing Auditor*	– *Chairman of the Board of Auditors of United Ventures SGR S.p.A.* – *Chairman of the Board of Auditors of United Ventures One Sicaf Euveca* – *Standing Auditor of SEA S.p.A.*
Stefano Antonini	*Alternate Auditor*	– *Standing auditor at Unieuro S.p.A.*
Erminio Beretta	*Alternate Auditor*	– *Standing auditor of Brianza Unione di Luigi Gavazzi e Stefano Lado S.a.p.a.* – *Alternate Auditor of Fides S.p.A.* – *Alternate Auditor of Anthilia SGR S.p.A.* – *Standing Auditor of Messaggerie Periodici ME.PE. S.p.A.* – *Alternate Auditor of Dynamica Retail S.p.A.*
Re Silvia	*Alternate Auditor*	– *Chairman of the Board of Auditors at Lego S.p.A.*

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On page 151 of the Base Prospectus, the paragraph headed "*Legal and arbitration proceedings*" is updated and replaced in its entirety as follows:

"***Legal and arbitration proceedings***

As at 30 June 2024, Issuer's (consolidated) petitum provision for liabilities and contingencies totalled Euro 141,633,875, less than the provision of Euro 142,198,489 recognized in the financial statements as at 31 December 2023 (Dynamica included). In setting up this provision, the Issuer considered: (i) potential liabilities associated to single proceedings and (ii) the reference accounting standards, which *establish that provisions for liabilities shall be made when probable and quantifiable.*

Net provisions for liabilities and contingencies (including provisions for legal and tax disputes) totalled Euro 12,119,698 as at 30 June 2024, less than Euro 12,913,127 as at 31 December 2023 (Dynamica included). The Issuer does not deem these proceedings significant, when taken singularly.

Between the date of approval of the Base Prospectus and the reporting date of the latest report and consolidated financial statements approved by the Issuer and audited, i.e. as at 30 June 2024, no events occurred which caused significant changes from the position reported above."

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On pages 151-152 of the Base Prospectus, after the paragraph headed "*Group's 2024-2026 Business Plan*", the following paragraph is added as follows:

"***Purchase of Own Shares***

*The Board of Directors of the Issuer, on 30 July 2024, having acknowledged the authorization issued on 12 July 2024 by the Bank of Italy pursuant to Articles 77 and 78 of the CRR, resolved to start the operation of the share purchase program (the "**Purchase Program**") authorized by the Shareholders' Meeting on 18 April 2024 upon proposal of the Board itself.*

The Purchase Program has as its main purpose the optimization of capital with respect to the prospective needs of the Banco Desio Group.

The Purchase Program concerns the purchase of a maximum of n. 4,030,891 treasury shares, equal to 3% of the capital, for a maximum total amount quantified as Euro 20.2 million. Regardless of the value, the Issuer has undertaken to not exceed the maximum quantity of treasury shares that can be purchased according to the applicable legislation, i.e. the aforementioned 4,030,891 shares.

The Issuer has appointed Equita SIM S.p.A. as the intermediary that will execute the Purchase Program.

The authorization to purchase treasury shares was issued by the Shareholders' Meeting for a period of 18 months from the resolution of the ordinary Shareholders' Meeting and, in any case, for a period of 12 months from the authorization provision of the Bank of Italy, so that the authorization will expire on 12 July 2025. The authorization to dispose of treasury shares was issued by the Shareholders' Meeting itself without time limits.

As of 30 July 2024, the Issuer does not hold treasury shares in its portfolio."

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On page 154 of the Base Prospectus, the fifteenth sub-paragraph of the paragraph headed "*Banking Resolution under the EU Bank Recovery and Resolution Directive (Brrd)*", is updated and replaced in its entirety as follows:

"*The BRRD also requires institutions to meet at all times a sufficient aggregate amount of own funds and "eligible liabilities" expressed as a percentage of the total liabilities and own funds of the institution (i.e. "Minimum Requirement for Own Funds and Eligible Liabilities" or "**MREL**"). The aim is that the minimum amount should be proportionate and adapted for each category of bank on the basis of their risk or the composition of their sources of funding and to ensure adequate capitalisation to continue exercising critical functions post resolution. Commission Delegated Regulation (EU) 2016/1450 set out the assessment criteria that resolution authorities should use to determine the MREL for individual firms. The BRRD does not foresee an absolute minimum but attributes the competence to set a minimum amount for each bank to national resolution authorities (for banks not subject to supervision by the ECB) or to the Single Resolution Board (the SRB) for banks subject to direct supervision by the ECB.*".

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On page 155 of the Base Prospectus, the twenty-fourth sub-paragraph of the paragraph headed "*Banking Resolution under the EU Bank Recovery and Resolution Directive (Brrd)*", is updated and replaced in its entirety as follows:

"*On 23 November 2016, the European Commission proposed a comprehensive package of reforms to further strengthen the resilience of EU banks and investment firms (the "***EU Banking Reform Package***"). The proposal included an amendment to Article 108 of the BRRD aimed at further harmonising the creditor hierarchy as regards the priority ranking of holders of bank senior unsecured debt in resolution and insolvency. A new class of so called "senior non-preferred debt" was proposed to be added that would be eligible to meet the TLAC and MREL requirements. This new class of debt will be senior to all subordinated debt, but junior to ordinary unsecured senior claims.*".

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On page 155 of the Base Prospectus, the twenty-sixth sub-paragraph of the paragraph headed "*Banking Resolution under the EU Bank Recovery and Resolution Directive (Brrd)*", is updated and replaced in its entirety as follows:

"*The amendments to the BRRD do not affect the existing stocks of bank debt and their statutory ranking in insolvency pursuant to the relevant laws of the Member State in which the bank is incorporated.*".

***

On page 155 of the Base Prospectus, the twenty-seventh sub-paragraph of the paragraph headed "*Banking Resolution under the EU Bank Recovery and Resolution Directive (Brrd)*", is updated and replaced in its entirety as follows:

"*In addition, the EBA has issued its final draft regulatory technical standards which further define the way in which national resolution authorities/the SRB shall calculate MREL. According to the SRB work programme 2024, the number of resolution plans expected for 2024 RPC are 101, 17 of which with resolution colleges.*".

***

On page 157 of the Base Prospectus, the thirty-sixth and last sub-paragraph of the paragraph headed "*Banking Resolution under the EU Bank Recovery and Resolution Directive (Brrd)*", is updated and replaced in its entirety as follows:

"*In such a context, it is worth mentioning that on 18 April 2023 the European Commission published a legislative proposal on the Crisis Management and Deposits Insurance (CMDI) framework. The package consists of four legislative proposals that would amend existing EU legislation: the BRRD, the Deposit Guarantee Scheme Directive (Directive 2014/49/EU, the DGSD) and the SRMR (Regulation (EU) 806/2014). On 24 April 2024, the CMDI received the endorsement from the European Parliament, plenary session. On 19 June 2024, the Council announced that it had agreed a negotiating mandate on the review of the CMDI. With this agreement, the Council is ready to engage in negotiations with the European Parliament on the final shape of this piece of legislation. As part of the CMDI, Directive (EU) 2024/1174 was adopted – published in the Official Journal of the European Union on 22 April 2024 – introducing certain amendments to the BRRD and the SRMR aimed at outlining the conditions for the treatment of internal MREL.*".

GENERAL INFORMATION

On page 213 of the Base Prospectus, the paragraph headed "*No Significant Change*" is updated and replaced in its entirety as follows:

"*There has been no significant change in the financial performance of Banco Desio and Desio Group since 30 June 2024, and there has been no significant change in the financial or trading position of Banco Desio and Desio Group since 30 June 2024.*"

* * *

On pages 213-215 of the Base Prospectus, the paragraph headed "*Documents available for inspection*" is updated and replaced in its entirety as follows:

"*For so long as the Programme remains in effect or any Covered Bonds shall be outstanding and admitted to trading on the regulated market of Euronext Dublin, copies and, where appropriate, English translations of the following documents may be inspected, free of charge, by physical and/or electronic means during normal business hours (except for Saturdays, Sundays and public holidays) at the registered office of the Issuer, namely:*

(i) *the Covered Bond Guarantee, available at https://www.bancodesio.it/sites/default/files/docs/chiomenti_covered_bond_guarantee_chiom_6107139_v1.pdf;*

(ii) *the Issuer's memorandum of association (Atto Costitutivo) and by-laws (Statuto) as of the date hereof, available at https://www.bancodesio.it/en/content/articles-association;*

(iii) *the Guarantor's memorandum of association (Atto Costitutivo) and by-laws (Statuto) as of the date hereof, available at https://www.bancodesio.it/sites/default/files/docs/28.07.2017_ass._e_statuto_0.pdf;*

(iv) *Issuer's press release dated 31 May 2024 headed "Banco di Desio e della Brianza s.p.a.: Result of the Rating action carried out by Fitch Ratings on 31 May 2024", available on the following website: https://www.bancodesio.it/en/content/banco-di-desio-e-della-brianza-spa-result-rating-action-carried-out-fitch-ratings-31-may*

(v) *Issuer's press release dated 27 May 2024 headed "Srep requirements - The Bank of Italy has announced its decision on capital ratios on conclusion of the periodic supervisory review process ("Srep")", available on the following website: https://www.bancodesio.it/sites/default/files/downloads/CS_BD-_SREP_REQUIREMENTS_.pdf*

(vi) *Issuer's press release dated 16 May 2024 headed "Banco Desio: Agreement with Banca Popolare di Puglia e Basilicata for the acquisition of 14 branches finalised", available on the following website: https://www.bancodesio.it/sites/default/files/downloads/CS_BD-AGREEMENT_WITH_BANCA_POPOLARE_DI_PUGLIA_E_BASILICATA_FOR_THE_ACQUISITION_OF_14_BRANCHES_FINALISED.pdf*

(vii) *Issuer's consolidated results as at 31 March 2024, available on the following website: https://www.bancodesio.it/en/content/consolidated-results-31-march-2024-0*

(viii) *Issuer's audited consolidated and non-consolidated annual financial statements as at and for the year ended 31 December 2022, available on the following website: https://www.bancodesio.it/en/content/financial-statements-ad-reports-31-december-2022*

(ix) *Issuer's audited consolidated and non-consolidated annual financial statements as at and for the year ended 31 December 2023, available on the following website: https://www.bancodesio.it/en/content/financial-statements-and-reports-31-december-2023*

(x) *the non-consolidated audited financial statements of the Guarantor as at and for the year ended on 31 December 2022, available on the following website:*

https://www.bancodesio.it/sites/default/files/docs/Desio_OBG_Bilancio_2022_Completo_ENG.pdf

(xi) *the non-consolidated audited financial statements of the Guarantor as at and for the year ended on 31 December 2023, available on the following website: https://www.bancodesio.it/sites/default/files/Guarantor_Annual_Financial_Statement_2023_0.pdf*

(xii) *Issuer's interim financial statements as at 30 June 2024, available on the following website:* https://www.bancodesio.it/sites/default/files/docs/Consolidated_Half_Past_Financial_Report_at_30_June_2024.pdf

(xiii) *a copy of this Base Prospectus together with any supplement thereto, if any, or further Base Prospectus, available at https://www.bancodesio.it/it/content/documentazione-programma-di-emissione;*

(xiv) *a copy of the terms and conditions and the rules of the organisation of the covered bondholder set out under base prospectus approved 25 July 2023, available at https://www.bancodesio.it/sites/default/files/Banco_Desio_OBG_prospectus_25_07_2023.pdf;*

(xv) *any Final Terms relating to Covered Bonds which are admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system, available at https://www.bancodesio.it/it/content/emissione-obbligazioni-final-terms. In the case of any Covered Bonds which are not admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system, copies of the relevant Final Terms will only be available for inspection by the relevant Covered Bondholders.*

Copies of all such documents shall also be available to Covered Bondholders at the Specified Office of the Representative of the Covered Bondholders. It being understood that this Base Prospectus, any supplement to this Base Prospectus, Final Terms and documents incorporated by reference shall remain publicly available in electronic form for at least 10 (ten) years after the relevant publication.".

*   *   *

The language of this Supplement is English. Certain legislative references and technical terms have been cited in their original language in order that the correct technical meaning may be ascribed to them.

Copies of the Base Prospectus and this Supplement may be obtained from the registered office of the Issuer and on the Issuer's website (https://www.bancodesio.it/en). The contents of the Issuer's website do not form part of this Supplement.

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

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