

**THIRD SUPPLEMENT DATED 15 MAY 2009  
TO THE BASE PROSPECTUS DATED 19 NOVEMBER 2008**

**UNICREDIT S.p.A.**

(incorporated 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)

**UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY**

**UNICREDIT S.p.A.**

in the case of Notes issued by UniCredit Bank Ireland p.l.c.

**€0,000,000,000**

**Euro Medium Term Note Programme**

This third Supplement (the **Supplement**) to the Base Prospectus (the **Prospectus**) dated 19 November, 2008, as previously supplemented by the supplements dated 23 March 2009 and 21 April 2009, 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 Euro Medium Term Note Programme (the **Programme**) established by UniCredit S.p.A. (**UniCredit**) and UniCredit Bank Ireland p.l.c. (**UniCredit Ireland**, and together with UniCredit, the **Issuers**). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement constitutes a Supplement to, and should be read in conjunction with, the Prospectus issued by the Issuers.

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.

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 a time limit of minimum two working days after the publication of this Supplement, to withdraw their acceptances.

**First Quarter 2009 Interim Report**

On 12 May, 2009 the UniCredit Board of Directors approved the Group's consolidated results as of and for the first quarter ended 31 March, 2009 (the **UniCredit First Quarter 2009 Interim Report**).

A copy of the UniCredit First Quarter 2009 Interim Report has been filed with the *Commission de Surveillance du Secteur Financier* (the **CSSF**) and, by virtue of this Supplement, such document is incorporated in, and form part of, the Prospectus.

The following information shall be incorporated in, and form part of, the Prospectus:

<b>Document</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
UniCredit unaudited consolidated financial statements as of and for the first quarter ended 31 March, 2009	Balance Sheet	14 and 16
	Income Statement	15 and 17
	Explanatory Notes	18-65

Any other information included in the documents incorporated by reference, but not set out in the sections referred to above, is provided for information purposes only.

### **Ordinary and Extraordinary General Shareholders' Meeting of UniCredit**

On 29 April, 2009 the UniCredit Ordinary and Extraordinary General Shareholders' Meeting were held in Rome.

*Appointment of New Directors:* The Shareholders' Meeting, in its ordinary session, appointed the new Directors, the total members of the Board of Directors is 23. The term in office will be from 2009-2011 expiring on the date of the Shareholders' Meeting called to approve the 2011 financial statements. The following members are appointed as Directors:

- Mr. Giovanni BELLUZZI, Mr. Farhat Omar BENG DARA, Mr. Manfred BISCHOFF, Mr. Vincenzo CALANDRA BUONAURA, Mr. Luigi CASTELLETTI, Mr. Enrico Tommaso CUCCHIANI, Mr. Donato FONTANESI, Mr. Francesco GIACOMIN, Mr. Piero GNUDI, Mr. Friedrich KADR NOSKA, Mrs. Marianna LI CALZI, Mr. Salvatore LIGRESTI, Mr. Luigi MARAMOTTI, Mr. Antonio Maria MAROCCO, Mr. Fabrizio PALENZONA, Mr. Carlo PESENTI, Mr. Alessandro PROFUMO, Mr. Dieter RAMPL, Mr. Hans Jürgen SCHINZLER, Mr. Anthony WYAND, Mr. Franz ZWICKL taken by the list presented by the following Shareholders: Fondazione Cassa di Risparmio di Verona, Vicenza, Belluno e Ancona, Fondazione Cassa di Risparmio di Torino and Carimonte Holding S.p.A., that has obtained the relative majority of the Shareholders' votes;

- Mr. Theodor Waigel and Mrs. Lucrezia Reichlin taken from the list presented by the following Shareholders: Aletti Gestielle S.G.R., BNP PARIBAS Asset Management S.G.R. S.p.A., Eurizon Capital S.G.R. S.p.A., Eurizon Capital SA – Eurizon Easy Fund Equity Banks, Eurizon Easy Fund Equity Europe, Eurizon Easy Fund Equity Euro, Eurizon Easy Fund Equity Italy, Fidelity Funds Sicav, Fideuram Investimenti S.G.R. S.p.A., Fideuram Gestions SA, Interfund Sicav, Monte Paschi Asset Management S.G.R., Stichting Pensioenfond s ABP and UBI Pramerica S.G.R. S.p.A.

*Group Compensation Policy:* In compliance with the provisions set out by the “Supervisory Provisions concerning Banks Organization and Corporate Governance” issued on 4 March, 2008 by Banca d'Italia, to which banks belonging to Italian Groups are requested to conform by 30th June 2009, the Shareholders' Meeting, in its ordinary session, approved the “Group Compensation Policy”, which defines the principles and standards which UniCredit applies and are reflected in the design, implementation and monitoring of compensation practices across the entire organization. The key pillars of the Group compensation policy are clear and transparent governance, compliance with regulatory requirements and rules of conduct, continuous monitoring of market trends and practices, sustainable pay for sustainable performance and motivation and retention of all employees, with particular focus on talents and mission-critical resources.

*Share Ownership Plan for UniCredit Group Employees:* The Shareholders' Meeting, in its ordinary session, confirmed for 2009 a share ownership plan for UniCredit Group employees providing them with the opportunity to invest in UniCredit ordinary shares at favorable conditions, in order to reinforce employees' sense of belonging and commitment to achieve corporate goals. The plan is potentially addressed to all employees of the UniCredit Group, provided that no regulatory, fiscal or other limitations exist in some of the countries in which the Group operate which could prevent the application of the plan in such countries.

*Assignment of Profits to the Shareholders:* The Shareholders' Meeting, in its extraordinary session, approved the assignment of profits to the Shareholders, which will be realized by assigning to shareholders newly issued UniCredit shares (“scrip dividend”) deriving from a free capital increase for a total nominal amount of Euro 1,218,815,136.50, by use of distributable reserves and subsequent issue of 2,435,097,842 ordinary shares and 2,532,431 saving shares with unit nominal value of Euro 0.50. In particular an allocation of 29 new ordinary shares for every 159 already owned ordinary shares and 7 new saving shares for every 60 already owned saving shares is envisaged until will be put at the shareholders' disposal on 21st May 2009 (trading “ex” starting from 18th May 2009).

*Amendments of UniCredit's Articles of Association:* The Shareholders' Meeting, in its extraordinary session, approved the amendments of clauses 5, 8, 23 and 30 of the UniCredit's Articles of Association in line with

the “Supervisory Provisions Concerning Banks’ Organization and Corporate Governance” as well the inclusion of the Articles of Association of certain provisions, relating to the role of the Common Representative of the Saving Shares, already applied to date by UniCredit.

A copy of the press release dated 30 April, 2009 relating to the UniCredit Ordinary and Extraordinary General Shareholders’ Meeting of 29 April, 2009 and a copy of the amended UniCredit’s Articles of Association have been filed with the CSSF and are incorporated by reference into this Supplement and, by virtue of this Supplement, such documents are incorporated in, and form part of, the Prospectus.

The following information shall be incorporated in, and form part of, the Prospectus:

<b>Document</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
Press Release “The UniCredit Shareholders’ Meeting Approved the Financial Statements 2008”	Entire Document	All
Unicredit’s Articles of Association	Entire Document	All

### **Appointment of UniCredit Officers and of the Members of the Board’s Committees**

Further to the General Shareholders Meeting of April 29, 2009, the Board of Directors of UniCredit convened and confirmed as Chairman of the Board Mr. Dieter RAMPL and as Chief Executive Officer (CEO) Mr. Alessandro PROFUMO. Furthermore, the Board of Directors has appointed as Vice Chairmen Mr Luigi CASTELLETTI (with deputizing functions), Mr Farhat Omar BENGDARA, Mr. Vincenzo CALANDRA BUONAURA and Mr. Fabrizio PALENZONA.

Moreover, the Board of Directors verified the independence requirements of the Board Directors pursuant to Sect. 3 of the Corporate Governance Code issued by Borsa Italiana SpA and Sect. 148 of the Consolidated Finance Act.

Following such assessment, as declared by the Directors:

- Mr. Giovanni BELLUZZI, Mr. Manfred BISCHOFF, Mr. Vincenzo CALANDRA BUONAURA, Mr. Luigi CASTELLETTI, Mr. Donato FONTANESI, Mr. Francesco GIACOMIN, Mr. Piero GNUDI, Mr. Friedrich KADRNOŠKA, Mrs. Marianna LI CALZI, Mr. Salvatore LIGRESTI, Mr. Luigi MARAMOTTI, Mr. Antonio Maria MAROCCO, Mr. Carlo PESENTI, Mrs. Lucrezia REICHLIN, Mr. Hans Jürgen SCHINZLER, Mr. Theodor WAIGEL, Mr. Anthony WYAND, Mr. Franz ZWICKL resulted as independent;
- Mr. Dieter RAMPL, Mr. Fabrizio PALENZONA, Mr. Farhat Omar BENGDARA, Mr. Enrico Tommaso CUCCHIANI resulted as not independent pursuant to Sect 3. of the Corporate Governance Code;
- Mr. Alessandro PROFUMO resulted as not independent pursuant to Sect. 3 of the Corporate Governance Code and Sect. 148 of the Consolidate Finance Act.

In the same meeting the Board of Directors appointed the 7 member Corporate Governance, HR and Nomination Committee. The Committee includes the Chairman of the Board of Directors and the CEO as well as the following members of the Board of Directors: Mr. Luigi CASTELLETTI, Mr. Francesco GIACOMIN, Mr. Luigi MARAMOTTI and Mr. Fabrizio PALENZONA.

A copy of the press release dated 30 April, 2009 relating to the UniCredit Board of Directors has been filed with the CSSF and is incorporated by reference into this Supplement and, by virtue of this Supplement, such document is incorporated in, and forms part of, the Prospectus.

The following information shall be incorporated in, and form part of, the Prospectus:

<b>Document</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
Press Release “UniCredit: Appointment of Company Officers and of the Members of the Board’s Committees”	Entire Document	All

## **2008 Annual Reports**

On April 29, 2009, the UniCredit Shareholders’ Meeting also approved, in its ordinary session, (i) UniCredit’s consolidated financial statements as of and for the year ended 31 December, 2008 (the **UniCredit Consolidated 2008 Annual Report**), and (ii) UniCredit’s unconsolidated financial statements as of and for the year ended 31 December, 2008 (the **UniCredit Unconsolidated 2008 Annual Report**).

The UniCredit Consolidated 2008 Annual Report and the UniCredit Unconsolidated 2008 Annual Report have been audited by KPMG S.p.A., UniCredit’s external auditors.

UniCredit Ireland’s 2008 consolidated and unconsolidated financial statements as of and for the year ended 31 December, 2008 audited by KPMG, Dublin were approved on 6 March 2009 (the **UniCredit Ireland 2008 Annual Report**).

Copies of the UniCredit Consolidated 2008 Annual Report, of the UniCredit Unconsolidated 2008 Annual Report, and of the UniCredit Ireland 2008 Annual Report have been filed with the CSSF and, by virtue of this Supplement, such documents are incorporated in, and form part of, the Prospectus.

The following information shall be incorporated in, and form part of, the Prospectus:

<b>Document</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
UniCredit audited consolidated financial statements as of and for the year ended 31 December, 2008	Balance Sheet	138-139
	Income Statement	141
	Statement of Cash Flows	144-145
	Explanatory Notes	147-553
	Auditor’s Report	631-633
UniCredit audited unconsolidated financial statements as of and for the year ended 31 December, 2008	Balance Sheet	40-41
	Income Statement	43
	Statement of Cash Flows	46-47
	Explanatory Notes	49-251
	Auditor’s Report	290-291
UniCredit Ireland audited consolidated and company annual report for the financial year ended 31 December, 2008	Consolidated Balance Sheet	25-26
	Company Balance Sheet	70-71

	Consolidated Income Statement	27-28
	Company Income Statement	72-73
	Consolidated Statement of Cash Flows	31-32
	Company Statement of Cash Flows	76-77
	Explanatory Notes	33-69 and 78-101
	Auditor's Report	7-9

Any other information included in the documents incorporated by reference, but not set out in the sections referred to above, is provided for information purposes only.

### **Appointments in UniCredit's Top Management Team**

On 28 April, 2009, the Board of Directors of UniCredit approved, upon proposal of the CEO, a series of appointments in its top management team which will have effect from 1 May 2009.

Mr Ranieri de Marchis, Group Chief Financial Officer (CFO), will become Head of Audit, directly reporting to the Board of Directors, in replacement of Mrs Elisabetta Magistretti, who will leave the Group in 2009 due to her retirement.

Mrs Marina Natale, Head of Private Banking Division, will become Group CFO and Manager charged with preparing the company's financial reports. Mrs Natale will be succeeded in her position as Head of Private Banking Division by Andreas Wölfer, who will keep his current position as Head of Wealth Management activity in Germany.

Effective as of 6 March, 2009, Patrizio Braccioni was appointed Deputy Chairman of UniCredit Ireland replacing Luigi Parrilla that remains as a Director.

### **Amendments to the Prospectus**

The Prospectus shall by way of an update be amended in accordance with the amendments set out in Annex 1 to this Supplement.

Copies of all documents incorporated by reference in the Prospectus can be obtained from the registered office of each of the Issuers and from the specified office of the Paying Agents for the time being in London and Luxembourg as described on page 30 of the Prospectus. 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)).

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 into, the Prospectus, as so supplemented, the statements in (a) above will prevail.

## Annex 1

### Amendments to the Prospectus for updating

#### MAJOR SHAREHOLDERS

The paragraphs and the table under the heading “MAJOR SHAREHOLDERS” on pages 141 and 142 of the Prospectus are replaced by the following:

#### “MAJOR SHAREHOLDERS

As at 29 April, 2009, UniCredit’s share capital, fully subscribed and paid-up, amounted to €7,170,400,150.00 and was divided into 14,340,800,300 shares of €0.50 each, including 14,319,093,748 ordinary shares and 21,706,552 savings shares.

As at 29 April, 2009, the main shareholders were as follows:

<b>Main Shareholders</b>	<b>Ordinary Shares</b>	<b>%*</b>
Mediobanca S.p.A. – Piazzetta E. Cuccia, 1 – Milan	968,192,307	6.762%
<i>(of which with right of usufruct in favour of UniCredit S.p.A.)</i>	967,564,061	6.757%
Fondazione Cassa di Risparmio Verona, Vicenza, Belluno e Ancona, Via Forti Achille, 3/A, Verona, Italy	811,550,000	5.668%
Central Bank of Libya	615,718,218	4.300%
Fondazione Cassa di Risparmio di Torino, Via XX Settembre, 31, Torino, Italy	517,277,185	3.777%
Carimonte Holding S.p.A., Via Indipendenza, 11, Bologna, Italy	447,117,993	3.123%
Gruppo Allianz	311,861,460	2.178%
Barclays Global Investors UK Holdings Ltd Funds	310,437,952	2.168%

\* As a percentage of common capital. UniCredit’s by-laws set a limitation on voting rights at 5 per cent. of voting capital.

## MANAGEMENT OF UNICREDIT

Within the section “MANAGEMENT OF UNICREDIT”, the table and all the paragraphs of the sub-section “Board of Directors” appearing on pages 143, 144, 145, 146 and 147 of the Prospectus, after “*The following table sets out the name and position of the current members of the Board:*” shall be replaced by the following:

<b>“Name</b>	<b>Position</b>
Dieter Rampl (2)	Chairman
Luigi Castelletti (1)	Deputy Vice Chairman
Farat Omar Bengdara (2)	Vice Chairman
Vincenzo Calandra Buonauro (1)	Vice Chairman
Fabrizio Palenzona (2)	Vice Chairman
Alessandro Profumo (3)	CEO
Giovanni Belluzzi (1)	Director
Manfred Bischoff (1)	Director
Enrico Tommasi Cucchiani (2)	Director
Donato Fontanesi (1)	Director
Francesco Giacomini (1)	Director
Piero Gnudi (1)	Director
Friedrich Kadrnoska (1)	Director
Marianna Li Calzi (1)	Director
Salvatore Ligresti (1)	Director
Luigi Maramotti (1)	Director
Antonio Maria Marocco (1)	Director
Carlo Pesenti (1)	Director
Lucrezia Reichlin (1)	Director
Hans-Jurgen Schinzler (1)	Director
Theodor Waigel (1)	Director
Antony Wyand (1)	Director
Franz Zwickl (1)	Director

*(1) Independent Directors pursuant to Sect. 3 of the Corporate Governance Code issued by Borsa Italiana and Sect. 148 of the Consolidated Finance Act*

*(2) Not Independent Directors pursuant to Sect. 3 of the Corporate Governance Code*

*(3) Not Independent Director pursuant to Sect. 3 of the Corporate Governance Code and Sect. 148 of the Consolidated Finance Act*

The business address for each of the foregoing directors is the Head Office of UniCredit S.p.A. (Piazza Cordusio, 2, 20123; Milan, Italy).

Other principal activities performed by the members of the board which are significant with respect to the Issuer:

**Dieter Rampl:**

- Deputy Chairman of Mediobanca S.p.A.
- Member of the Board of Directors of A.B.I. – Italian Banking Association
- Chairman of the Supervisory Board of Koenig & Bauer AG
- Chairman of the Supervisory Board of Bayerische Börse AG
- Member of the Supervisory Board of FC Bayern München AG
- Member of the Board of Directors of Bode Hewitt Beteiligungs AG
- Deputy Chairman of I.S.P.I. – Institute for International Political Studies
- Member of the Board of A.I.R.C. – Italian Association for Cancer Research
- Member of the Board of Aspen Institute Italia
- Chairman of the Managing Board of Hypo-Kulturstiftung
- Member of the Board of Directors of ICC International Chamber of Commerce
- Member of the Board of Trustees of ESMT European School of Management and Technology
- Member of the Trilateral Commission – Gruppo Italia

**Luigi Castelletti**

- Lawyer, specialized in company and bankruptcy law

**Farat Omar Bengdara**

- Governor of the Central Bank of Libya

**Vincenzo Calandra Buonauro:**

- Chairman of Carimonte Holding S.p.A.
- Member of the Board of Directors of Credito Emiliano S.p.A.

**Fabrizio Palenzona:**

- Member of the Board of Directors of Mediobanca S.p.A.
- Chairman of ADR S.p.A.
- Chairman of Assaeroporti – Italian Association of Airport Managers
- Chairman of AVIVA Italia S.p.A.
- National Chairman of FAISERVICE SCARL
- Chairman of AISCAT (Italian Association of Toll Motorways and Tunnels Operators)
- Chairman of AISCAT SERVIZI S.r.l.
- Chairman of ASECAP – Association Européenne des Concessionnaires d’Autoroutes et d’Ouvrages à Péage
- Chairman of CONFTRASPORTO
- Chairman of SLALA Foundation
- Member of the Board of Directors of A.B.I. – Italian Banking Association
- Member of the Board of Directors of Fondazione Cassa di Risparmio di Alessandria
- Chairman of GWH SA
- Member of the Executive Committee of Giunta degli Industriali di Roma

**Alessandro Profumo:**

- Chairman of the Supervisory Board of Bank Austria
- Member of the Stockholders’ Agreement of Mediobanca S.p.A.



- President of the European Banking Federation – Bruxelles
- Deputy Chairman of the International Monetary Conference - Washington
- Member of the Board of Directors and Executive Committee of A.B.I. – Italian Banking Association
- Member of the Board of Directors of the Teatro alla Scala Foundation
- Member of the Board of Directors of the Luigi Bocconi University
- Member of the Board of Directors of the Arnaldo Pomodoro Foundation
- Member of the Management Council of Assonime
- Member of the Board of Directors of Fondazione Cavaliere del Lavoro Ugo Foscolo
- Deputy Chairman of the International Monetary Conference of Washington
- Member of the Capital Market Consultative Group of Washington
- Member of the European Financial Services Round Table of London
- Member of the Steering Committee of “The Group of Thirty” of New York
- Member of the Institut International d’Etudes Bancaires
- Member of the Investment Advisory Council for Turkey of Istanbul
- Member of the Advisory Board of the World Economic Forum of Zurich

**Giovanni Belluzzi:**

- Member of the Board of Directors of AeB energie S.r.l.
- Member of the Board of Directors of AIMAG S.p.A.
- Member of the Board of Directors of AREL Servizi S.r.l.
- Member of the Board of Directors of AS Retigas S.r.l.
- Member of the Board of Statutory Auditors of Amazonia 90
- Member of the Board of Statutory Auditors of Banca Emilvenenta S.p.A.
- Member of the Board of Statutory Auditors of Centro Editoriale Dheoniano S.p.A.
- Member of the Board of Statutory Auditors of CER Consorzio Emiliano Romagnolo a r. l.
- Member of the Board of Statutory Auditors of Consorzio per l’Editoria Cattolica
- Member of the Board of Statutory Auditors of Dehoniana Libri S.p.A.
- Member of the Board of Statutory Auditors of Editrice Bibliografica S.p.A.
- Member of the Board of Statutory Auditors of ENI Trading & Shipping S.p.A.
- Member of the Board of Statutory Auditors of Farmacie Comunali di Modena S.p.A.
- Member of the Board of Statutory Auditors of Fondazione San Carlo
- Member of the Board of Statutory Auditors of Fondo GIBA
- Member of the Board of Statutory Auditors of Franco Panini Scuola S.p.A.
- Member of the Board of Statutory Auditors of Luisa Spagnoli S.p.A.
- Member of the Board of Statutory Auditors of Mar Plast S.p.A.
- Member of the Board of Statutory Auditors of Raffineria di Gela S.p.A.
- Member of the Board of Statutory Auditors of Salumificio Ferrari Erio S.p.A.
- Member of the Board of Statutory Auditors of SIRIA S.p.A.
- Member of the Board of Statutory Auditors of SPAIM S.r.l.
- Member of the Board of Statutory Auditors of SPAMA S.r.l
- Member of the Board of Statutory Auditors of SPAPI S.r.l.
- Member of the Board of Statutory Auditors of Trans Tunisina Pipeline Co. Ltd

**Manfred Bischoff:**

- Chairman of the Supervisory Board of Daimler-Chrysler AG
- Member of the Supervisory Board of Fraport AG
- Member of the Supervisory Board of Royal KPN N.V.
- Chairman of the Supervisory Board of SMS GmbH
- Member of the Supervisory Board of Voith AG

**Enrico Tommaso Cucchiani:**

- Member of the Management Board of Allianz SE – "Vorstand"
- Chairman of Allianz S.p.A.
- Chairman of Acif S.p.A.
- Chairman of Acif 2 S.p.A.
- Member of the Board of Directors of Lloyd Adriatico Holding S.p.A.
- Chairman of AGF Ras Holding BV (Amsterdam)
- Deputy Chairman of Companhia de Seguros Allianz Portugal SA (Lisbon)
- Deputy Chairman of Allianz Hayat Sigorta (Turkey)
- Deputy Chairman of Allianz Hayat ve Emklilik AS (Turkey)
- Deputy Chairman of Allianz Compania de Seguros, SA (Madrid - Barcelona)
- Deputy Chairman of Allianz General Insurance Company SA (Athens)
- Deputy Chairman of Allianz Life Insurance Company SA (Athens)
- Member of the Board of Directors Pirelli & C. S.p.A.
- Member of the Board of Directors Illycaffè S.p.A.
- Member of the Board of Directors Editoriale FVG S.p.A. (L'Espresso Editorial Group)
- Chairman of MIB School of Management
- Member of the Advisory Council of the Stanford University, Palo Alto, California
- Member of The Trilateral Commission, Italy
- Member of the Board of Directors Aspen Institute Italy
- Member of the US – Italy Council
- Member of the Board of Directors ISPI (Institute for Studies of International Politics)
- Chairman of ISPI – Foro Dialogo Italo-Tedesco, Sezione Italiana
- Lifetime Director of Istituto Javotte Bocconi
- Member of the Board of Directors Associazione Civita
- Member of the Advisory Board of Intercultura
- Member of the Executive Committee of ANIA
- Member of the Managing Committee of Federazione ABI ANIA

**Donato Fontanesi:**

- Chairman of the Coopsette Foundation
- Member of the Head Office of Coopsette

**Francesco Giacomini:**

- Chairman of the “Fornace per l’innovazione” Foundation
- Deputy Chairman of Naonis Energia S.r.l.
- Chairman of Industrial Park Sofia AD
- Chairman of IES.Co doo – Pola
- Chairman of Danubio Real Estate Management AD Sofia
- Managing Director of IES Co. S.r.l.
- Member of the Board of Directors of A.B.I. – Italian Banking Association
- Deputy Chairman of Confservizi, Italian Confederation of Public Services
- Member of Commissione Amministratrice of the Fondo di Previdenza “G. Caccianiga”
- Managing Director of Balcania S.r.l.
- Member of the Board of Directors of Sviluppo Industrial Parks S.r.l.

**Piero Gnudi:**

- Chairman of the Board of Directors of ENEL S.p.A.
- Chairman of the Board of Directors of Emittenti Titoli S.p.A.
- Chairman of Enel Cuore Onlus
- Managing Director of Carimonte Holding S.p.A.

- Member of the Board of Directors of Alfa Wassermann S.p.A.
- Member of the Board of Directors of D & C Compagnia di Importazione prodotti Alimentari, Dolciari, Vini e Liquori S.p.A.
- Member of the Board of Directors of Galotti S.p.A.
- Chairman of the Board of Auditors of Marino Golinelli & C. S.a.p.a.
- Deputy Chairman of Consorzio Alma
- Member of the Board of Directors of ACB Group S.p.A.
- Member of the Board of Directors of Ferrero, Gnudi, Guatri, Uckmar

**Friedrich Kadrnoska:**

- Member of the Executive Board of Privatstiftung zur Verwaltung von Anteilsrechten
- Chairman of the Supervisory Board of Wienerberger AG
- Chairman of the Supervisory Board of Österreichisches Verkehrsbüro AG
- Chairman of the Supervisory Board of Allgemeine Baugesellschaft – A. Porr AG
- Deputy Chairman of the Supervisory Board of Wiener Börse AG
- Member of the Supervisory Board of Card Complete Service Bank AG
- Member of the Supervisory Board of Wiener Privatbank SE
- Member of the Supervisory Board of Porr Technobau und Umwelt AG
- Member of the Supervisory Board of Porr Projekt und Hochbau AG
- Member of the Board of Directors of VISA Europe Limited
- Member of the Board of Directors of conwert Immobilieninvest SE

**Marianna Li Calzi**

- Member of the Commissione per il Futuro di Roma Capitale

**Salvatore Ligresti:**

- Honorary Chairman of Fondiaria-SAI S.p.A.
- Honorary Chairman of Milano Assicurazioni S.p.A.
- Honorary Chairman of Immobiliare Lombarda S.p.A.
- Honorary Chairman of Premafin Finanziaria S.p.A. - Holding di Partecipazioni
- Board Member of Fondazione Cerba
- Honorary Chairman of Fondazione Fondiaria-SAI
- Chairman of Fondazione Gioacchino e Jone Ligresti

**Luigi Maramotti:**

- Chairman of Max Mara S.r.l.
- Deputy Chairman of Max Mara Fashion Group S.r.l.
- Deputy Chairman of Credito Emiliano S.p.A.
- Deputy Chairman of Credito Emiliano Holding S.p.A.
- Member of the Board of Directors of ABAXBANK S.p.A.
- Member of the Board of Directors of COFIMAR S.r.l.
- Vice Chairman of Max Mara Finance S.r.l.
- Chairman of Diffusione Tessile S.r.l.
- Sole Director of Dartora S.r.l.
- Chairman of Fintorlonia S.p.A.
- Chairman of Imax S.r.l.
- Chairman of Istituto Immobiliare Italiano del Nord S.p.A.
- Deputy Chairman of Manifatture del Nord S.r.l.
- Deputy Chairman of Marella S.r.l.
- Deputy Chairman of Marina Rinaldi S.r.l.
- Chairman of Maxima S.r.l.

- Member of the Board of Directors of Cobema S.A.
- Member of the Board of Directors of Comax S.A.
- Chairman of Finca y Comercio de Gratia S.A.
- Chairman of International Fashion Trading S.A.
- Member of the Board of Directors of Max Mara Ltd.
- Member of the Board of Directors of Max Mara S.a.S.
- Member of the Board of Directors of Max Mara Japan Ltd.
- Chairman of Max Mara Hosiery S.r.l.
- Chairman of Max Mara USA Inc.
- Chairman of Max Mara USA Retail Ltd.
- Chairman of Soprotex S.A.
- Chairman of Max Mara Scandinavia Aps
- Member of the Board of Directors of Madonna dell’Uliveto Soc. Coop.
- Chairman of Unity R.E. S.p.A.

**Antonio Maria Marocco:**

- Member of the Board of Directors of Reale Mutua di Assicurazioni
- Member of the Board of Directors of Reale Immobili S.p.A.
- Member of the Board of Directors and Chairman of the Audit Committee of Exor S.p.A.

**Carlo Pesenti:**

- General Manager, Member of the Board of Directors and Member of the Executive Committee of Italmobiliare S.p.A.
- Independent Director of Ambienta Sgr
- Managing Director and Member of the Executive Committee of Italcementi S.p.A.
- Member of the Board of Directors Mediobanca S.p.A.
- Member of the Board of Directors and of the Executive Committee of RCS Media Group S.p.A.
- Deputy Chairman of Ciments Français S.A.

**Lucrezia Reichlin**

- Full Professor of economics, London School of Economics
- Member of the Research Advisory Committee, Central Bank of Norway
- Member of the Board, Centro de Estudio Monetarios y Financieros (CEMFI), Bank of Spain
- Member of the Scientific Committee, Fondation de la Banque de France
- Member of the Scientific Council, Bruegel, Brussels
- Member of the European Research Council (ERC) Advanced Grant Evaluation Panel
- Member of the Research Grants Board, Economic & Social Research Council (ESRC), United Kingdom
- Member of the Scientific Advisory Board of the Centre de Recerca en Economia Internacional (CREI)
- Member of the Research Council, European University Institute, Florence
- Member of the Research Advisory Council, Centre for Financial Studies, Frankfurt
- Member of the International Advisory Board, National Centre for Economic Research in Brisbane, Queensland University of Technology and University of Technology (Sydney)
- Member, Conseil Scientifique, CREST, Paris
- Member of the Advisory Board of the Centre for International Macroeconomics and Finance of the University of Cambridge
- Member of the Advisory Council, Moneda y Credito
- Chair of the Organizing Committee, CEPR-Bank of England Monetary Policy Roundtable

**Hans-Jürgen Schinzler:**

- Chairman of the Supervisory Board of Munich Reinsurance Company
- Member of the Supervisory Board of Metro AG
- Chairman of the Board of Trustees of Münchener Rück Stiftung
- Chairman of Wittelsbacher Ausgleichsfonds
- Treasurer and Member of the Senate of Max-Planck-Gesellschaft zur Förderung der Wissenschaften e.V.
- Member of the Board of Trustees of Deutsche Telekom Stiftung
- Member of the Board of Deutscher Verein für Versicherungswissenschaft e.V.
- Member of the Board of Freundeskreis des Bayerischen Nationalmuseums e.V.
- Member of the Board of Trustees of Gemeinnützige Hertie-Stiftung
- Member of the Board of Trustees of Hypo-Kulturstiftung
- Member of the Board of Trustees for the State of Bavaria of Stifterverband für die Deutsche Wissenschaft
- Member of the Board of Trustees of Stiftung Demoskopie Allensbach
- Member of the Board of Trustees of Stiftung Pinakothek der Moderne

**Theodor Waigel**

- Member of the Supervisory Board of Aachen/Munchener Versicherung AG
- Member of the Supervisory Board of Aachen/Munchener Lebensversicherung AG
- Member of the Supervisory Board of Generali Vienna Holding AG
- Member of the Supervisory Board of Deutsche Vermögensberatung AG
- Member of the Supervisory Board of NMS Lowen Entertainment GmbH
- Member of the Supervisory Board of AGCO Fendt GmbH
- Member of the Supervisory Board of Bayerische Gewerbebau
- Member of the European Advisory board of Eli Lilly and Company, Lilly Corporate Center, Indianapolis
- Member of General Council of Generali Assicurazioni S.p.A.

**Anthony Wyand:**

- Member of the Board of Directors of AVIVA France
- Member of the Board of Directors of Société Foncière Lyonnaise SA
- Member of the Board of Directors of Société Générale

**Franz Zwickl:**

- Member of the Executive Board of Privatstiftung zur Verwaltung von Anteilsrechten
- Chairman of the Supervisory Board of Wiener Privatbank SE
- Member of the Supervisory Board of Österreichische Kontrollbank AG
- Member of the Supervisory Board of Österreichische Verkehrsbüro AG
- Member of the Supervisory Board of Card Complete Service Bank AG
- Board of Directors of Conwert Immobilieninvest SE
- Member of the Executive Board of K 5 Privatstiftung
- Member of the Executive Board of Mischek Privatstiftung
- Member of the Executive Board of Österreichische Gewerkschaftliche Solidarität Privatstiftung
- Member of the Executive Board of Venus Privatstiftung
- Chairman of the Supervisory Board of AV – Z Holding S.p.A.”