

**BANCA POPOLARE DELL'ALTO ADIGE S.P.A.**

Via del Macello 55, Bolzano, Italy

(the “**Issuer**”)

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

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

VOBA CB S.R.L.

**NOTICE**

Bolzano, Italy, 10 October 2019

Capitalized terms and expressions used in this notice, unless otherwise defined herein or if the context requires otherwise, are used with the meanings set forth in the base prospectus dated 8 October 2019 (the “**Base Prospectus**”).

This notice is given to inform any potential investors of the Covered Bonds that the table set out under the section entitled “*The Issuer*”, paragraph “*Loans and Funding*”, at pages 166-167 of the Base Prospectus (as indicated under Annex 1 of this notice) contains minor inaccuracies and should be read as indicated under Annex 2 of this notice.

For further information please contact:

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Copies of this notice and of the Base Prospectus are available on the Luxembourg Stock Exchange's website ([www.bourse.lu](http://www.bourse.lu)).

By: **Banca Popolare Dell'alto Adige S.p.A.**

## ANNEX 1

### LOANS AND FUNDING

The following table provides a breakdown of the Issuer's non-consolidated loan portfolio as at 30 June 2019, 31 December 2018 and 31 December 2017 according to category of debtor and type of loan:

	30/06/2019		31/12/2018		31/12/2017	
	(Unaudited)		(Audited)		(Audited)	
	Value	%	Value	%	Value	%
	(euro thousands)		(euro thousands)		(euro thousands)	
<b>Loans to Banks</b>						
Due to central banks	69,479	0.79	44,984	0.54	104,016	1.33
Repurchase agreements	0	0.00	0	0.00	0	0.00
Current accounts	2,913	0.03	2,049	0.02	3,990	0.05
Deposits	50	0.00	50	0.00	50	0.00
Financing	2,438	0.03	1,846	0.02	1,690	0.02
Other	0	0.00	0	0.00	0	0.00
Titoli di debito	0	0.00	34,430	0.41	0	0.00
<b>Total loans to banks</b>	<b>74,880</b>	<b>0.85</b>	<b>83,359</b>	<b>0.99</b>	<b>109,746</b>	<b>1.41</b>
<b>Loans to customers</b>						
Current accounts	1,137,502	12.98	1,310,029	15.58	1,359,048	17.44
Repurchase agreements	0	0.00	0	0.00	0	0.00
Mortgages	5,361,212	61.19	5,220,132	62.10	4,836,447	62.06
Credit card and personal loans	124,521	1.42	119,866	1.43	118,494	1.52
Leasing	0	0.00	0	0.00	0	0.00
Factoring	0	0.00	0	0.00	0	0.00
Other	529,873	6.05	490,530	5.84	478,963	6.15
Titoli strutturati	7,726	0.08	7,183	0.08	0	0
Altri titoli di debito	1,526,951	17.43	1,257,776	14.96	890,392	11.43
<b>Total loans to customers</b>	<b>8,687,275</b>	<b>99.15</b>	<b>8,405,516</b>	<b>99.01</b>	<b>7,683,344</b>	<b>98.59</b>
<b>Total loans</b>	<b>8,762,155</b>	<b>100.00</b>	<b>8,488,875</b>	<b>100.00</b>	<b>7,793,090</b>	<b>100.00</b>

## ANNEX 2

### LOANS AND FUNDING

The following table provides a breakdown of the Issuer's non-consolidated loan portfolio as at 30 June 2019, 31 December 2018 and 31 December 2017 according to category of debtor and type of loan:

	30/06/2019		31/12/2018		31/12/2017	
	(Unaudited)		(Audited)		(Audited)	
	Value	%	Value	%	Value	%
	(euro thousands)		(euro thousands)		(euro thousands)	
<b>Loans to Banks</b>						
Due to central banks	69,479	0.79	44,984	0.54	104,016	1.33
Repurchase agreements	0	0.00	0	0.00	0	0.00
Current accounts	2,913	0.03	2,049	0.02	3,990	0.05
Deposits	50	0.00	50	0.00	50	0.00
Financing	2,438	0.03	1,846	0.02	1,690	0.02
Other	0	0.00	0	0.00	0	0.00
Titoli di debito	0	0.00	34,430	0.41	0	0.00
<b>Total loans to banks</b>	<b>74,880</b>	<b>0.85</b>	<b>83,359</b>	<b>0.99</b>	<b>109,746</b>	<b>1.41</b>
<b>Loans to customers</b>						
Current accounts	1,137,493	12.98	1,310,029	15.58	1,359,048	17.44
Repurchase agreements	0	0.00	0	0.00	0	0.00
Mortgages	5,361,212	61.19	5,220,132	62.10	4,836,447	62.06
Credit card and personal loans	124,520	1.42	119,866	1.43	118,494	1.52
Leasing	0	0.00	0	0.00	0	0.00
Factoring	0	0.00	0	0.00	0	0.00
Other	529,873	6.05	490,530	5.84	478,963	6.15
Titoli strutturati	7,226	0.08	7,183	0.08	0	0
Altri titoli di debito	1,526,951	17.43	1,257,776	14.96	890,392	11.43
<b>Total loans to customers</b>	<b>8,687,275</b>	<b>99.15</b>	<b>8,405,516</b>	<b>99.01</b>	<b>7,683,344</b>	<b>98.59</b>
<b>Total loans</b>	<b>8,762,155</b>	<b>100.00</b>	<b>8,488,875</b>	<b>100.00</b>	<b>7,793,090</b>	<b>100.00</b>