Pricing Supplement dated 24 June 2005

BANCA INTESA S.p.A.
Issue of EUR 250,000,000 Floating Rate Notes due May 2012
under the EUR 25,000,000,000 Global Medium Term Note Programme
(the "Second Tranche")
to be consolidated and form a single series with the
EUR 750,000,000 Floating Rate Notes due May 2012
issued by Banca Intesa S.p.A. on 11 May 2005
(the "Original Notes" and, together with the Second Tranche, the "Notes")

This document constitutes the Pricing Supplement relating to the issue of the Second Tranche. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 28 July 2004 as supplemented by the Supplemental Offering Circular dated 13 May 2005 (the "**Offering Circular**"). This Pricing Supplement must be read in conjunction with the Offering Circular. The Second Tranche will, upon exchange of the Temporary Global Note for the Permanent Global Note, be consolidated and form a single series with the Original Notes.

1.	Issuer:		Banca Intesa S.p.A.
2.	(i)	Series Number:	183
	(ii)	Tranche Number:	2
3.	Specified Currency or Currencies:		Euro ("**EUR**")
4.	Aggregate Nominal Amount:		
	(i)	Series:	EUR 1,000,000,000
	(ii)	Tranche:	EUR 250,000,000
5.	(i)	Issue Price:	99.745 per cent. of the Aggregate Nominal Amount of the Second Tranche plus 48 days' accrued interest (being 0.30373 per cent. of the Nominal Amount of the Second Tranche equal to EUR 759,325) from and including the Interest Commencement Date to but excluding the Issue Date See the Annex (*Taxation*) hereto
	(ii)	Net proceeds:	EUR 250,121,825
6.	Specified Denominations:		EUR 1,000, EUR 10,000 and EUR 100,000

7.	(i)	Issue Date:	28 June 2005
	(ii)	Interest Commencement Date:	11 May 2005, being the date of issue of the Original Notes
8.		Maturity Date:	Interest Payment Date falling in May 2012
9.		Interest Basis:	3 month EURIBOR +0.15 per cent Floating Rate (further particulars specified below)
10.		Redemption/Payment Basis:	Redemption at par
11.		Change of Interest or Redemption/Payment Basis:	Not Applicable
12.		Put/Call Options:	Not Applicable
13.		Status of the Notes:	Senior
14.		Listing:	Luxembourg
15.		Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	**Fixed Rate Note Provisions**		Not Applicable
17.	**Floating Rate Note Provisions**		Applicable
	(i)	Specified Period(s)/Specified Interest Payment Dates:	Interest will be payable quarterly in arrear on 11 February, 11 May, 11 August and 11 November of each year (each an "**Interest Payment Date**"), commencing on 11 August 2005 and ending on the Maturity Date, subject to adjustment in accordance with the Modified Following Business Day Convention
	(ii)	Business Day Convention:	Modified Following Business Day Convention
	(iii)	Additional Business Centre(s):	Not Applicable
	(iv)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination

	(v)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Principal Paying Agent):	Not Applicable
	(vi)	Screen Rate Determination:	
		- Reference Rate:	3 month EURIBOR
		- Relevant Screen Page:	Telerate page 248
		- Interest Determination Date(s):	The second Business Day on which the TARGET System is open prior to the commencement of each Interest Period
		- Relevant Time:	11.00 a.m. Brussels time
		- Relevant Financial Centre:	Brussels
	(vii)	ISDA Determination:	
		- Floating Rate Option:	Not Applicable
		- Designated Maturity:	Not Applicable
		- Reset Date:	Not Applicable
	(viii)	Margin(s):	+0.15 per cent. per annum
	(ix)	Minimum Rate of Interest:	Not Applicable
	(x)	Maximum Rate of Interest:	Not Applicable
	(xi)	Day Count Fraction:	Actual/360
	(xii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
18.	**Zero Coupon Note Provisions**		Not Applicable
19.	**Index-Linked Interest Note Provisions**		Not Applicable
20.	**Dual Currency Note Provisions**		Not Applicable

PROVISIONS RELATING TO REDEMPTION

21.	**Call Option**	Not Applicable
22.	**Put Option**	Not Applicable
23.	**Final Redemption Amount**	Par
24.	**Early Redemption Amount**	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	**Bearer Notes:** Temporary Global Note exchangeable for interests in a Permanent Global Note which will be exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note.
26.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
27.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
28.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29.	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
30.	Redenomination applicable:	Not Applicable
31.	Renominalisation and reconventioning provisions:	Not Applicable

32.	Consolidation provisions:	The provisions in Condition 20 *(Further Issues)* apply. Upon exchange of the Temporary Global Note for the Permanent Global Note, the Second Tranche will be consolidated and form a single series with the Original Notes.
33.	Other terms or special conditions:	**Stabilisation:** **In connection with the issue of the Second Tranche, Banca Caboto s.p.a. (or any person acting for it) may over-allot (provided that the aggregate principal amount of the Second Tranche allotted does not exceed 105 per cent of the aggregate principal amount of the Second Tranche) or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail for a limited period. However, there is no assurance that Banca Caboto s.p.a. (or any persons acting on its behalf) will undertake stabilisation action. Any stabilisation action must, if commenced, be ended no later than the earlier of 30 days after the Issue Date and 60 days after allotment of the Second Tranche. All such stabilisation shall be in compliance with all applicable laws and regulations.**

DISTRIBUTION

34.	(i) If syndicated, names of Managers:	- Banca Caboto s.p.a. - Morgan Stanley & Co. International Limited - Nomura International plc - Dexia Banque Internationale à Luxembourg, société anonyme, acting under the name of Dexia Capital Markets
	(ii) Stabilising Manager (if any):	Banca Caboto s.p.a.
35.	If non-syndicated, name of Dealer:	Not Applicable
36.	TEFRA:	The D Rules are applicable
37.	Additional selling restrictions:	See Annex 3 (*Selling Restrictions*)

OPERATIONAL INFORMATION

38.	ISIN Code:	The temporary ISIN Code is XS0221699985. After the Temporary Global Note is exchanged for the Permanent Global Note, the ISIN Code will be XS0218873072
39.	Common Code:	The temporary Common Code is 022169998. After the Temporary Global Note is exchanged for the Permanent Global Note, the Common Code will be 021887307.
40.	Any clearing system(s) other than Euroclear and CBL and the relevant identification number(s):	Not Applicable
41.	Delivery:	Delivery against payment
42.	Additional Paying Agent(s) (if any):	Not Applicable

RECENT DEVELOPMENTS

For information on recent developments concerning the Issuer see Annex 1 (*Recent Developments*) hereto, which supplements the section entitled "Business Description of the Intesa Group" beginning on page 77 of the Offering Circular dated 28 July 2004.

TAXATION

Additional information on the Italian tax regime in relation to the Notes is contained in Annex 2 (*Taxation*) hereto, which supplements the section entitled "Taxation" beginning on page 102 of the Offering Circular.

LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the EUR 25,000,000,000 Global Medium Term Note Programme of Banca Intesa S.p.A. and Intesa Bank Ireland p.l.c. guaranteed, in respect of the Notes issued by Intesa Bank Ireland p.l.c., by Banca Intesa S.p.A.

ISSUER DETAILS

Registered Office:	Piazza P. Ferrari 10 20121 Milan Italy
Share Capital:	EUR 3,561,062,849.24
Company Number:	5361
Corporate Object:	Banking Activity

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement. To the best of the knowledge and belief of the Issuer, the information contained in this Pricing Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the Issuer:

By:

Duly authorised

For ITALIAN INVESTORS AND TO WHOM IT MAY CONCERN:

The Issuer has produced a short-form information memorandum *(Foglio Informativo)* pursuant to Bank of Italy regulatory provisions of 30 July 1999 and 25 July 2003 and the resolution of the Italian Interdepartmental Committee for Credit and Savings (*Comitato Interministeriale per il Credito e il Risparmio*) of 4 March 2003. Such memorandum is available for any purposes at the following address: Banca Intesa S.p.A., Piazza Belgioioso 1, 20121 Milan, Italy.

ANNEX 1

On 30 May 2005, pursuant to CONSOB Regulation No.11971 of 14 May 1999, as amended, Banca Intesa S.p.A. issued a press release announcing details of the Intesa Group's consolidated financial results as at and for the three months ended 31 March 2005. The following is extracted from an English translation of such press release.

"The Board of Directors of Banca Intesa, which met today under the chairmanship of Giovanni Bazoli, resolved upon the adoption of the new international accounting standards IAS/IFRS. The Board also approved both the effects on the shareholders' equity deriving from the IAS/IFRS first-time adoption and the consolidated quarterly report as at 31 March 2005 drawn up in accordance with the new international standards, making use of the time extension set forth in Consob's resolution no. 14990 of 14 April 2005.

2004 figures were restated under IAS/IFRS including the estimated effects of the application of IAS 39 both in the first-time adoption and in the comparative analysis with the 2005 first quarter.

In the first-time adoption of the new international standards particularly rigorous criteria were applied which led to recognising in the shareholders' equity the negative and not the discretionary positive implications of IAS/IFRS (for instance, it was chosen not to use the option to revaluate real estate assets). Notwithstanding these particularly rigorous choices, mainly applied to the measurement of the loan portofolio, Gruppo Intesa maintained its capital ratios at the levels of the best international standards, with the Tier 1 ratio at 7.6% at 2004 year-end restated after IAS/IFRS (compared to 8.5% before IAS/IFRS) and up to 7.8% as at 31 March 2005.

The 2005 first-quarter results highlighted a further improvement in profitability after sizeable increases registered in 2004, in line with the targets set forth in the 2003-2005 Business Plan. Consolidated net income of Gruppo Intesa amounted to 620 million euro, up 45.5% from 426 million in the 2004 first quarter.

Moreover, the Board of Directors approved two transactions – the details of which are disclosed in two separate press releases – which fulfil the 2003-2005 Business Plan strategic targets as to asset quality improvement and value creation and anticipate actions scheduled in the 2005-2007 Business Plan to be presented to the market this July.

The Board of Directors approved the sale – without recourse – of a portfolio of the Group's gross book value of doubtful loans equal to 9,067 million euro (as at 31 December 2004) and the sale of 81% of the loan servicing business of Intesa Gestione Crediti, which manages doubtful loans, to Fortress and Merrill Lynch. Gruppo Intesa will receive a cash consideration of 2,045 million euro from the sale of the doubtful loan portfolio with a capital gain of 36 million euro on the net book value as at 31st December 2004 resulting from the IAS/IFRS first-time adoption. Gruppo Intesa will realise a capital gain of 49 million euro from the sale of 81% of the loan servicing business of IGC. The overall transaction will enable Gruppo Intesa to improve the Tier 1 ratio by around 10 bp.

Moreover, the Board approved a strategic agreement between Gruppo Intesa and Crédit Agricole for asset management activities, based on which Crédit Agricole will hold a 65% stake and Gruppo Intesa a 35% stake of the share capital of the asset management company resulting from the integration of Nextra Investment Management, Gruppo Intesa's asset management company, and Crédit Agricole Asset Management Italia with a long-term distribution agreement. Gruppo Intesa will receive approximately 850 million euro as a cash consideration and will realise a capital gain of approximately 750 million euro with an improvement in the Tier 1 ratio by around 30-40 bp.

Effects deriving from the IAS/IFRS first-time adoption

The impact of the IAS/IFRS first-time adoption has been determined on the basis of all the standards (including IAS 32 and IAS 39) homologated by the EU Commission up to January 2005. Any variations of the current standards or any new standards which might be put into effect during 2005 could modify the impact of the IAS/IFRS first-time adoption.

As indicated above, the first-time adoption of the new accounting standards followed particularly rigorous criteria which led to recognising in the shareholders' equity the negative and not the discretionary positive implications of IAS/IFRS. In particular, Banca Intesa decided not to apply the fair value option which allows the revaluation of all assets; therefore, the Group's real estate assets, amongst other things, were carried at cost with no revaluation. Even the stake in the Bank of Italy was carried at cost.

The comparison between IAS/IFRS-compliant restated figures as at 31 December 2004 and pre-IAS/IFRS 2004 financial statements shows that shareholders' equity declined to 13,969 million euro from 15,564 million. The decrease of 1,595 million euro resulted from the balance between gross decrease of 2,282 million and tax deductibility of 687 million. The 2,282 million decrease was due to negative impacts for 2,734 million and positive ones for 452 million.

Main negative impacts referred to:

- loans and receivables for 1,650 million euro, mainly due to time value adjustments on doubtful and substandard loans (*sofferenze* and *incagli*);
- financial assets held for trading for 645 million euro, 349 million of which related to separation of embedded derivatives from structured bonds issued by Banca Intesa in 2003 and 2004 (i.e. the derecognition of up-front revenues recorded in the statements of income of the two years);
- hedging derivatives for 219 million euro due to hedge accounting adjustments.

Main positive impacts, deriving from the application of mandatory rules, referred to:

- derecognition of land depreciation for 195 million euro;
- mark to market of financial assets available for sale for 136 million euro;
- derecognition of allowances for 91 million euro, mainly due to discounting of provisions for risks and charges and actuarial valuation of employee termination indemnities.

The comparison between IAS/IFRS-compliant restated figures for 2004 and pre-IAS/IFRS 2004 financial statements shows that consolidated net income went down by 43 million euro to 1,841 million from 1,884 million.

On comparing IAS/IFRS-compliant restated figures as at 31 December 2004 with pre-IAS/IFRS 2004 financial statements, capital ratios decreased maintaining, however, the levels of best international standards: Core Tier 1 ratio to 6.7% from 7.6%, Tier 1 ratio to 7.6% from 8.5% and total capital ratio to 11% from 11.6%.

2005 first-quarter income statement compared to the 2004 figures under IAS/IFRS

The 2005 first-quarter consolidated income statement registered operating income of 2,507 million euro, up 10% with respect to 2,280 million of the 2004 corresponding period and down 1.3% on the 2004 fourth quarter estimated.

As part of it, net interest income amounted to 1,334 million euro up 4.1% from 1,282 million of the 2004 corresponding period; the increase would be 3.3% excluding IAS/IFRS impact related to higher interest income from the recovery of time value on non-performing loans and lower interest expense due to the reallocation over the product residual life of up-front revenues from structured bonds issued by the Group (derecognised from the shareholders' equity under the first-time adoption). A 4.1% increase was registered on the previous quarter estimated (there would be a 3.6% increase excluding the above-mentioned IAS/IFRS impact).

Net fee and commission income amounted to 955 million euro, up 15.1%, with respect to 830 million of the 2004 first quarter driven by commissions on placement of third-party structured bonds (for approximately 110 million euro, whereas not present in the corresponding period of 2004), expected to record already in the first quarter most of the amount planned for the whole year, and bancassurance (more than doubled to 79 million euro from 32 million). A decrease was instead registered in tax collection (which halved to 29 million euro from 54 million euro) and assets under management (down 15% to 181 million euro from 214 million). Net fee and commission income grew by 3% on the 2004 fourth quarter estimated due to commissions on placement of third-party structured bonds (up to around 110 million euro from around 30 million), bancassurance (+17%) and current accounts (+9%); while tax collection decreased to one third of the amount registered in the previous quarter (to 29 million euro from 86 million). Profits on trading amounted to 185 million euro, up compared to 112 million of the 2004 first quarter and down compared to 216 million of the 2004 fourth quarter estimated.

Operating costs equalled 1,316 million euro with a 3.8% decrease with respect to 1,368 million of the 2004 corresponding period due to personnel expenses (-2.7%), other administrative expenses (-4.9%) and depreciation and amortisation (-7.1%); a 12.3% decrease was registered compared to the 2004 fourth quarter estimated.

Consequently, operating margin amounted to 1,191 million euro, up 30.6% with respect to 912 million of the 2004 first quarter. The cost/income ratio marked a sizeable improvement decreasing from 60% to 52.5%, a level which benefited from particularly favourable seasonal effects. Operating margin increased by 14.5% on the 2004 fourth quarter estimated.

Total provisions and net value adjustments (net provisions for risks and charges, net adjustments to loans and receivables, net impairment losses on other assets) equalled 236 million euro, in line with 229 million of the 2004 corresponding period and down compared to 508 million of last year's fourth quarter estimated. Profits/losses on investments held to maturity and on other investments showed a positive balance for 61 million euro in the quarter, mainly due to real estate disposals, compared to a 3 million negative balance in the 2004 first quarter and a 101 million positive balance in the 2004 fourth quarter estimated.

Income before taxes from continuing operations registered 1,016 million euro, up 49.4% compared to 680 million in the 2004 first quarter and up 60% on the 2004 fourth quarter estimated.

Consolidated net income registered 620 million euro, compared to 426 million in the 2004 first quarter (+45.5%) and 466 million in the 2004 fourth quarter estimated (+33%), after the deduction of income taxes for 372 million euro and the allocation of minority interests for 24 million euro, in line with the targets set forth by the 2003-2005 Business Plan for 2005.

Balance sheet as at 31st March 2005 compared to the 2004 figures under IAS/IFRS

As regards the consolidated balance sheet figures, as at 31 March 2005 loans to customers amounted to 157 billion euro, down 1.6% with respect to 31 December 2004 restated after IAS/IFRS owing to the contraction of repurchase agreements (which halved with a decrease to 2.6 billion euro from 5.7 billion). Doubtful loans net of adjustments equalled 3 billion euro, holding steady from 31 December 2004 restated after IAS/IFRS with an impact of 1.9% on total loans and a coverage degree of 76%, both in line with 31 December 2004 after IAS/IFRS. Taking into account the sale - without recourse - approved today, doubtful loans net of adjustments decrease to 1 billion euro, with an impact on total loans of 0.6%.

Customer deposits under administration amounted to 469 billion euro, substantially unchanged compared to 2004 year-end. As part of it, direct customer deposits equalled 172 billion euro down 4% on 31 December 2004 due to the decrease of repurchase agreements (down 23% to 7.2 billion euro from 9.4 billion) and bonds (down 3.9% to 53 billion from 55 billion); indirect customer deposits amounted to 297 billion euro, up 1.3% on 31st December 2004 with assets under management equal to 118 billion euro, unchanged from 2004 year-end. In the 2005 first quarter, Gruppo Intesa placed nearly 2.5 billion of third-party structured bonds and over 1.6 billion of life insurance policies of IntesaVita.

As at 31 March 2005 capital ratios resulted in: Core Tier 1 ratio at 6.9% (6.7% at 31 December 2004 restated after IAS/IFRS), Tier 1 ratio at 7.8% (7.6% at 31 December 2004) and total capital ratio at 11% (unchanged with respect to 31 December 2004). Taking into account the transactions approved today (sales of doubtful loans and 81% of the loan servicing business of IGC and the strategic agreement for asset management activities), all other things being equal, capital ratios improve as follows: Core Tier 1 ratio to 7.3-7.4%, Tier 1 ratio to 8.2-8.3% and total capital ratio to 11.4-11.5%".

ANNEX 2

Taxation

This information supplements the section of the Offering Circular entitled "Taxation" beginning on page 102 of the Offering Circular.

Pursuant to Article 11, paragraph 2 of Italian Legislative Decree No. 239 of 1 April 1996, as amended, for the purposes of calculating the amount of any deductions from payments to

Noteholders for or on account of Italian substitute tax (*imposta sostitutiva*), the issue price of the Second Tranche will be deemed to be the issue price in respect of the Original Notes. Consequently, the issue price for such purposes will be deemed to be 99.739 per cent. of the aggregate nominal amount.

As more fully described in the taxation section of the Offering Circular, the above is applicable, *inter alia*, to certain Italian resident Noteholders and certain foreign beneficial owners of the Notes represented by the Second Tranche who are resident for tax purposes in countries which do not recognise the Italian tax authorities' right to an adequate exchange of information.

ANNEX 3

Selling Restrictions

The following text is added to the section of the Offering Circuular entitled "Subscription and Sale" beginning on page 120 of the Offering Circular.

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "**Relevant Member State**"), each Manager has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "**Relevant Implementation Date**") it has not made and will not make an offer of Notes to the public in that Relevant Member State prior to the publication of a prospectus in relation to the Notes which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, except that it may, with effect from and including the Relevant Implementation Date, make an offer of Notes to the public in that Relevant Member State at any time:

(a) to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to invest in securities;

(b) to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than EUR 43,000,000 and (3) an annual net turnover of more than EUR 50,000,000, as shown in its last annual or consolidated accounts; or

(c) in any other circumstances which do not require the publication by the Issuer of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision:

(i) an “**offer of Notes to the public**” in relation to any Notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State; and

(ii) the "**Prospectus Directive**" means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.