

## Final Terms dated 18 July 2006

**BANCA INTESA S.p.A.**  
**GBP 750,000,000 Lower Tier II Subordinated Fixed to Floating Rate Notes due 2016**  
**issued under the**  
**EUR 25,000,000,000**  
**Global Medium Term Note Programme**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 13 October 2005 and the prospectus supplement dated 20 April 2006 (the "**Prospectus Supplement**"), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Prospectus and the Prospectus Supplement. The Prospectus and the Prospectus Supplement are available for viewing at the registered office of the Issuer at Piazza P. Ferrari 10, 20121 Milan and from Dexia Banque Internationale à Luxembourg, société anonyme, at 69 Route d'Esch, L-2953 Luxembourg. The Prospectus, the Prospectus Supplement and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the applicable Final Terms will also be published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

1	Issuer:	Banca Intesa S.p.A.
2	(i) Series Number:	293
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Pounds Sterling (" <b>GBP</b> ")
4	Aggregate Nominal Amount	
	(i) Series:	GBP 750,000,000
	(ii) Tranche:	GBP 750,000,000
5	Issue Price:	99.709 per cent of the Aggregate Nominal Amount
6	Specified Denominations:	GBP 50,000 and integral multiples of GBP 1,000 thereafter.

So long as the Notes are represented by a Bearer Global Note and Euroclear and Clearstream, Luxembourg so permit, the

Notes shall be tradeable in the following amounts: (i) a minimum nominal amount of GBP 50,000, and (ii) integral multiples of GBP 1,000 over and above the minimum trading amount of GBP 50,000.

Definitive Notes (if any) will be issued in denominations of GBP 50,000 only. Accordingly, a Noteholder who at the relevant time holds Notes in the relevant clearing system in amounts that are not integral multiples of GBP 50,000 may not receive all of his entitlement in the form of Definitive Notes unless his holding is an integral multiple of GBP 50,000.

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| 7  | (i) Issue Date:  | 19 July 2006   |
|    | (ii) Interest Commencement Date:<br>(if different from the Issue Date) | Not applicable   |
| 8  | Maturity Date:   | Interest Payment Date falling in December 2016   |
| 9  | Interest Basis:  | <p>For the period from and including the Issue Date to but excluding 19 December 2011 (the "<b>Fixed Rate Period</b>"), a Fixed Rate.</p> <p>For the period from and including 19 December 2011 to but excluding the Maturity Date (the "<b>Floating Rate Period</b>") and provided the Call option is not exercised, a Floating Rate.</p> <p>In respect of both periods, further particulars are specified below.</p> |
| 10 | Redemption/Payment Basis:  | Redemption at par  |
| 11 | Change of Interest or<br>Redemption/Payment Basis:                     | Save as specified in paragraph 9 ( <i>Interest Basis</i> ) above, not applicable.  |
| 12 | Put/Call Options:  | Issuer Call<br>(further particulars specified below)   |
| 13 | Status of the Notes:   | Lower Tier II Subordinated Notes   |
| 14 | Method of distribution:  | Syndicated   |

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| <b>15 Fixed Rate Note Provisions</b>  | Applicable in respect of the Fixed Rate Period   |
| (i) Rate(s) of Interest:  | 5.5 per cent. per annum payable annually in arrear   |
| (ii) Interest Payment Date(s):  | 19 December in each year, from and including 19 December 2006 up to and including 19 December 2011   |
| (iii) Fixed Coupon Amount(s):   | Save as specified in paragraph 15(v) below, GBP 2,750 per Note of GBP 50,000 Specified Denomination and GBP 55 multiplied by the relevant multiple for each integral multiple of GBP 1,000   |
| (iv) Day Count Fraction:  | Actual/Actual  |
| (v) Broken Amount(s):   | For the first Interest Period, interest shall accrue from and including the Issue Date to but excluding the first Interest Payment Date (being 19 December 2006) and, accordingly, the amounts due on the first Interest Payment Date shall be GBP 1,152.74 per Note of GBP 50,000 Specified Denomination and GBP 21.56 multiplied by the relevant multiple for each integral multiple of GBP 1,000. |
| (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable   |
| <b>16 Floating Rate Note Provisions</b>   | Applicable, provided that the Call Option is not exercised, in respect of the Floating Rate Period.  |
| (i) Interest Period(s)  | Interest will be payable quarterly in arrear and will accrue from and including 19 December 2011 to but excluding the Maturity Date  |

(ii)	Specified Interest Payment Dates:	19 March, 19 June, 19 September and 19 December of each year (each an "Interest Payment Date"), subject to adjustment in accordance with the Modified Following Business Day Convention. The first Interest Payment Date during the Floating Rate Period will be 19 March 2012.
(iii)	Business Day Convention:	Modified Following Business Day Convention
(iv)	Additional Business Centre(s):	Not Applicable
(v)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(vi)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Principal Paying Agent):	Not Applicable
(vii)	Screen Rate Determination:	
	– Reference Rate:	3 month GBP LIBOR
	– Interest Determination Date(s):	The first day of each Interest Period
	– Relevant Screen Page:	Telerate page 3750
	– Relevant Time:	11:00 a.m. London Time
	– Relevant Financial Centre:	London
(viii)	ISDA Determination:	Not Applicable
(ix)	Margin(s):	+0.99 per cent.
(x)	Minimum Rate of Interest:	Not Applicable
(xi)	Maximum Rate of Interest:	Not Applicable
(xii)	Day Count Fraction:	Actual/Actual
(xiii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if	Not Applicable

different from those set out in  
the Conditions:

17	<b>Zero Coupon Note Provisions</b>	Not Applicable
18	<b>Index-Linked Interest Note/other variable-linked interest Note Provisions</b>	Not Applicable
19	<b>Dual Currency Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20	<b>Call Option</b>	Applicable, subject to the prior approval of the Bank of Italy
(i)	Optional Redemption Date (Call):	19 December 2011 or any Interest Payment Date thereafter
(ii)	Optional Redemption Amount(s) (Call) and method, if any, of calculation of such amount(s):	At par
(iii)	If redeemable in part:	
(a)	Minimum Redemption Amount:	Not Applicable
(b)	Maximum Redemption Amount:	Not Applicable
(iv)	Notice period (if other than as set out in the Conditions):	Not Applicable
21	<b>Put Option</b>	Not Applicable
22	<b>Final Redemption Amount</b>	Par
23	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption 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

24	Form of Notes:	<b>Bearer Notes:</b>  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
25	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
26	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
27	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
28	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
29	Other terms or special conditions:	Not Applicable

## DISTRIBUTION

30	(i) If syndicated, names of Managers:	- Banca Caboto S.p.A. - Barclays Bank PLC - The Royal Bank of Scotland plc
	(ii) Stabilising Manager(s) (if any):	The Royal Bank of Scotland plc
31	If non-syndicated, name of Dealer:	Not Applicable
32	TEFRA	The D Rules are applicable
33	Additional selling restrictions:	Not Applicable

## **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of the 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.

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer, having taken all reasonable care to ensure that such is the case, the information contained in these Final Terms 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 *Foglio Informativo* in relation to the Notes pursuant to the Bank of Italy regulatory provision dated 30th July, 1999. Such *Foglio Informativo* is available for any purposes at the following address: Banca Intesa S.p.A. - Piazza Belgioioso 1, 20121 Milan, Italy.

## **PART B – OTHER INFORMATION**

### **1 LISTING**

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| (i) Listing:  | Luxembourg   |
| (ii) Admission to trading:  | Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 19 July 2006 |
| (iii) Estimate of total expenses related to admission to trading: | Approximately EUR €6,920 in listing and listing agent's fees   |

### **2 RATINGS**

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| Ratings: | The Notes to be issued on 19 July 2006 are expected to be rated:<br><br>S&P: A<br>Moody's: A1<br>Fitch: A |
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### **3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **4 HISTORIC INTEREST RATES**

Details of historic LIBOR rates can be obtained from Telerate.

### **5 OPERATIONAL INFORMATION**

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| ISIN Code:   | XS0260456065             |
| Common Code:   | 026045606                |
| Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, Société anonyme and the relevant identification number(s): | Not Applicable           |
| Delivery:  | Delivery against payment |
| Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable           |



## 6 FURTHER INFORMATION RELATING TO THE ISSUER

Further information relating to the Issuer is set out below, pursuant to Article 2414 of the Italian Civil Code.

- (i) Objects: The objects of the Issuer, as set out in Article 4 of its by-laws, are the collection of savings and the carrying-out of all forms of lending activities, through its subsidiaries or otherwise. The Issuer may, in compliance with regulations in force and subject to obtaining any prior authorisations required, perform all banking and financial services and transactions, including the creation and management of open- and closed-end supplementary pension schemes, as well as any other transaction necessary for, or incidental to, the achievement of its corporate purpose, through its subsidiaries or otherwise.
- As parent company of "Gruppo Banca Intesa" (or, in abbreviated form, "Gruppo Intesa"), pursuant to Article 61 of Legislative Decree No. 385 of 1 September 1993, the Issuer, in its direction and coordination capacity, issues instructions to Group companies, including those for the purposes of implementing the Bank of Italy's regulations and of ensuring the stability of the Group.
- (ii) Registered office: Piazza P. Ferrari 10, 20121 Milan, Italy
- (iii) Company registration: Registered at the Companies' Registry of the Chamber of Commerce of Milan, Italy under registration no. 00799960158.
- (iv) Amount of paid-up share capital: EUR 3,613,001,195.96
- (v) Amount of reserves: EUR 9,162,314,239.56