

## FINAL TERMS

**PRIIPs Regulation / PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (“**MiFID II**”); (ii) a customer within the meaning of Directive (UE) 2016/97 (the “**IDD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

**PRIIPs Regulation / PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**EUWA**”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the “**FSMA**”) to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA, and as amended. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MIFID II Product Governance / Professional investors and ECPs only target market** – Solely for the purposes of each of the manufacturer’s product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**Final Terms dated 22 April 2024**

**CASSA DI RISPARMIO DI BOLZANO S.p.A. (the “Issuer”)**

**Issue of Euro 250,000,000 3.25 per cent. Fixed Rate Covered Bonds due 24 April 2029**

**Guaranteed by**

**SPK OBG S.r.l.**

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

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the base prospectus dated 23 November 2023 and the supplement to the base prospectus dated 22 April 2024 which together constitute a base prospectus (the “**Base Prospectus**”). This document constitutes the Final Terms of the Covered Bonds described herein. These Final Terms, published on 24 April 2024, contain the final terms of the Covered Bonds and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer, Guarantor and the offer of the Covered Bonds described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus including the supplement are available for viewing on the website of the Issuer ([www.sparkasse.it](http://www.sparkasse.it)). This Final Terms will be published on website of the Issuer ([www.sparkasse.it](http://www.sparkasse.it)).

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|----|-------|---|---|
| 1. | (i)   | Series Number:  | 3   |
|    | (ii)  | Tranche Number:   | 1   |
|    | (iii) | Date on which the Covered Bonds will be consolidated and form a single Series | Not Applicable  |
| 2. |       | Specified Currency or Currencies:   | Euro  |
| 3. |       | Aggregate Nominal Amount:   | Euro 250,000,000  |
|    | (i)   | Series:   | Euro 250,000,000  |
|    | (ii)  | Tranche:  | Euro 250,000,000  |
| 4. |       | Issue Price:  | 100 % of the Aggregate Nominal Amount   |
| 5. | (i)   | Specified Denominations:  | Euro 100,000 plus integral multiples of Euro 1,000 (as referred to under Condition 3) |

	(ii)	Calculation Amount:	Euro 1,000
6.	(i)	Issue Date:	24 April 2024
	(ii)	Interest Commencement Date:	Issue Date
7.	(i)	Maturity Date:	24 April 2029
8.	(i)	Extended Maturity Date:	24 April 2030 (as referred to in Condition 7(b))
	(ii)	Extended Instalment Date:	Not Applicable
9.		Interest Basis:	For the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date, a Fixed Rate of 3.25% per annum.
			If payment of the Final Redemption Amount on the Maturity Date is deferred in whole or in part pursuant to Condition 7(b) (Extension of maturity), for the period from (and including) the Maturity Date to (but excluding) the Extended Maturity Date or, if earlier, the date on which the Covered Bonds are redeemed in full or cancelled (the “ <b>Extended Maturity Period</b> ”), a Fixed Rate of 3.25% per annum.
			(further particulars specified in 14 below)
10.		Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Covered Bonds will be redeemed on the Maturity Date at 100 % at least of their nominal amount
11.		Change of Interest	Not Applicable
12.		Put/Call Options:	Not Applicable

13. Date of Board approval for issuance of Covered Bonds and Covered Bonds Guarantee respectively obtained: Resolutions of Board of Directors of the Issuer of 20 July 2020, 11 June 2021, 7 December 2021, 10 February 2022, 27 April 2022, 24 May 2022 and 4 April 2024, with reference to approval of the issuance of Covered Bonds by the Issuer.
- Resolution of the Board of Directors of the Guarantor dated 9 May 2022, 26 May 2022 and 9 April 2024, with reference to the approval of the issuance of the Guarantee by the Guarantor.

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14. **Fixed Rate Provisions** Applicable (as referred in Condition 5)
- (i) Rate of Interest: 3.25% per annum payable annually in arrears on each CB Payment Date
- (ii) CB Payment Date(s): 24 April of each year, starting from 24 April 2025, adjusted in accordance with the Following Business Day Convention
- (iii) Fixed Coupon Amount: Euro 32.50 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA) unadjusted
- (vi) Determination Date 24 April in each year
15. **Floating Rate Provisions** Not Applicable (as referred to it in Condition 6)

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

16. **Call Option** Not Applicable
17. **Put Option** Not Applicable

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|-----|---|--|
| 18. | <b>Final Redemption Amount of each Covered Bond</b>   | Euro 1,000 per Calculation Amount (as referred in Condition 7) |
| 19. | <b>Early Redemption Amount</b>  | Euro 1,000 per Calculation Amount (as referred in Condition 7) |
|     | Early redemption amount(s) per Calculation Amount payable on redemption for taxation reasons or on acceleration following a Guarantor Event of Default: | Euro 1,000 per Calculation Amount (as referred in Condition 7) |

**GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS**

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|-----|---|----------------|
| 20. | Additional Financial Centre(s):   | Not Applicable |
| 21. | Details relating to Covered Bonds for which principal is repayable in instalments: amount of each instalment, date on which each payment is to be made: | Not Applicable |

Signed on behalf of Cassa di Risparmio di Bolzano S.p.A.

By: \_\_\_\_\_

Duly authorised

Signed on behalf of SPK OBG S.r.l.

By: \_\_\_\_\_

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext Access Milan (as defined below)
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the multilateral trading facility "Euronext Access Milan" ("**Euronext Access Milan**"), which is a multilateral system for the purposes of the Market and Financial Instruments Directive (Directive 2014/65/EC (the "**MIFID II**")), managed by Borsa Italiana S.p.A. ("**Borsa Italiana**") with effect from the Issue Date.
- (iii) Regulated market No
- (iv) Professional Segment of the regulated market: No
- (v) Estimate of total expenses related to admission to trading: Euro 5,000 plus VAT if applicable

### 2. RATINGS

Ratings: The Covered Bonds to be issued are expected to be rated:

Fitch Ratings Ireland Limited (*Sede Secondaria Italiana*): AA

Fitch Ratings Ireland Limited (*Sede Secondaria Italiana*) is established in the European Union and is registered under Regulation (EC) No 1060/2009, on credit rating agencies as amended by Regulation (EU) No 513/2011 and Regulation (EU) No. 462/2013 on credit rating agencies (as amended from time to time, the "**EU CRA Regulation**") as set out in the list of credit rating agencies registered in accordance with the EU CRA Regulation published on the website of the European Securities and Markets Authority pursuant to the EU CRA Regulation (for more information please visit the European Securities and Markets Authority webpage) on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>). The rating given by Fitch

Ratings Ireland Limited (*Sede Secondaria Italiana*) to the Covered Bonds are endorsed by Fitch Ratings Limited, which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 ((as amended, by the European (Withdrawal Agreement) Act 2020) the “**UK CRA Regulation**”).

**3. REASONS FOR THE OFFER**

- (i) Use of proceeds: General funding purposes
- (ii) Estimated net amount of proceeds Euro 250,000,000

**4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

So far as the Issuer is aware, no person involved in the issue of the Covered Bonds has an interest material to the offer.

**5. Fixed Rate Covered Bonds only - YIELD**

Indication of yield: 3.25% per annum

**6. Floating Rate Covered Bonds only - HISTORIC INTEREST RATES**

Not Applicable.

**7. OPERATIONAL INFORMATION**

ISIN Code: IT0005593279

Common Code: Not Applicable

CFI DTFSFB

FISN CR BOLZANO/CB 20290424

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 free of payment

Names and Specified Offices of additional Paying Agent(s) (if any): Not Applicable

Deemed delivery of clearing system notices for the purposes of Condition 17 (*Notices*): Any notice delivered to Covered Bondholders through the clearing systems will be deemed to have been given on the second business day after the day on which it was given to Monte Titoli.

Intended to be held in a manner which would allow Eurosystem eligibility: Yes  
Note that the designation “yes” simply means that the Covered Bonds are intended upon issue to be held in a form which would allow Eurosystem eligibility (i.e. issued in dematerialised form (*emesse in forma dematerializzata*) and wholly and exclusively deposited with Monte Titoli in accordance with article 83-bis of Italian Legislative Decree No. 58 of 24 February 1998, as amended, through the authorised institutions listed in article 83-*quater* of such legislative decree) and does not necessarily mean that the Covered Bonds will be recognized as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

European Covered Bonds (premium) Applicable

## 8. DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated, names of Managers: Not Applicable

(iii) Stabilising Manager(s) (if any): Not Applicable

9. If non-syndicated, name of Dealer: Not Applicable

10. U.S. Selling Restrictions: *Compliant with Regulation S under the U.S. Securities Act of 1933*



**11.** Prohibition of Sales to EEA Applicable  
Retail Investors:

**12.** Prohibition of Sales to UK Retail Applicable  
Investors: