

## First Supplement dated 13 October 2021 to the Base Prospectus dated 27 July 2021



**AMCO – Asset Management Company S.p.A.**  
*(incorporated with limited liability in the Republic of Italy)*

**€6,000,000,000**

### **Euro Medium Term Note Programme**

This first supplement (the “**Supplement**”) to the base prospectus dated 27 July 2021 (the “**Base Prospectus**”) constitutes a supplement to a base prospectus for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and is prepared in connection with, the €6,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) of Amco – Asset Management Company S.p.A. (“**AMCO**” or the “**Issuer**”). This Supplement is supplemental to, and should be read in conjunction with the Base Prospectus. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Application has been made to the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) in its capacity as competent authority in Luxembourg to approve this Supplement under the Prospectus Regulation.

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

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below. References to page numbers are to the pages of the Base Prospectus.

### **PURPOSE OF THE SUPPLEMENT**

This Supplement has been prepared pursuant to Article 23(1) of the Prospectus Regulation in order to (A) incorporate by reference (i) the consolidated interim financial statements of the Issuer at 30 June 2021 and the independent auditor's review report thereon, (ii) the press release dated 4 August 2021 entitled “*New initiative between AMCO and Banca Progetto to facilitate borrowers through salary-backed loans*”, (iii) the press release dated 5 August 2021 entitled “*€25 million financing granted to Pasta Zara as part of a composition plan with creditors*” (iv) the press release dated 10 September 2021 entitled “*First half 2021 results AMCO grows and keeps innovating*”, and (v) the press release dated 16 September 2021 entitled “*Cuvée project: Back2Bonis Fund, the first multi-originator UTP real estate credit fund in Italy, grows further with the contribution of additional €59 million from AMCO, Banco Desio and another leading Italian banking institution*” and (B) update the section of the Base Prospectus entitled “*General Information – Significant or Material Adverse Change*”.

## AMENDMENTS AND ADDITIONS TO THE BASE PROSPECTUS

### 1. Documents Incorporated by Reference

The following paragraphs shall be inserted after letter (c) of the Documents Incorporated by Reference section on page 24 of the Base Prospectus.

“(d) consolidated interim financial statements of the Issuer as of 30 June 2021 and the auditors' report on review thereon:

A copy of the auditors' report on review and the consolidated interim financial statements of the Issuer at 30 June 2021 has been filed with the CSSF and is incorporated by reference in, and forms part of, the Base Prospectus, including the information set out at the following pages in particular:

<b>Documents</b>	<b>Information Incorporated</b>
Balance Sheet Assets	Page 47
Balance Sheet Liabilities and Shareholders' Equity	Page 48
Income Statement	Page 49
Statement of Comprehensive Income	Page 50
Statement of Changes in Shareholders' Equity	Pages 51– 52
Statement of Cash Flows	Page 53
Reconciliation	Page 54
Notes to the Financial Statements	Pages 57– 106
Independent Auditors Review Report	Pages 113– 116 of the PDF

Any other information contained in the consolidated interim financial statements of the Issuer as of 30 June 2021 specified above that is not included in the cross-reference list above is either not relevant to investors or is covered elsewhere in this Base Prospectus.

Pursuant to Article 154-bis, paragraph 2, of Legislative Decree No. 58, 24 February 1998 (as amended) (*Testo Unico della Finanza*), the manager responsible for the preparation of the Issuer's financial reports, Silvia Guerrini, declares that the accounting information incorporated by reference into the Base Prospectus corresponds to documents, accounting ledgers and other records of the Issuer.

A copy of the auditors' report on review and the consolidated interim financial statements of the Issuer as at and for the six month period ended 30 June 2021 can be obtained on the following webpage:

[https://www.amco.it/wp-content/themes/amco2019/societa-trasparente-pdf/06\\_Bilanci/20210630\\_Relazione%20finanziaria%20semestrale\\_consolidato\\_ENG.pdf](https://www.amco.it/wp-content/themes/amco2019/societa-trasparente-pdf/06_Bilanci/20210630_Relazione%20finanziaria%20semestrale_consolidato_ENG.pdf)

(e) On 4 August 2021 the Issuer published a press release entitled “*New initiative between AMCO and Banca Progetto to facilitate borrowers through salary-backed loans*” (the “**4 August 2021 Press Release**”), which has been filed with the CSSF, is incorporated by reference in, and form part of, the Base Prospectus, including the information set out at the following pages in particular:

<b>Documents</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
4 August 2021 Press Release	Entire document	All

The 4 August 2021 Press Release can be obtained on the webpage:

[https://www.amco.it/wp-content/themes/amco2019/societa-trasparente-pdf/comunicati-stampa/AMCO\\_CQS%20Banca%20Progetto\\_04.08.21\\_vF%20ENG.pdf](https://www.amco.it/wp-content/themes/amco2019/societa-trasparente-pdf/comunicati-stampa/AMCO_CQS%20Banca%20Progetto_04.08.21_vF%20ENG.pdf)

(f) On 5 August 2021 the Issuer published a press release entitled “*€25 million financing granted to Pasta Zara as part of a composition plan with creditors*” (the “**5 August Press Release**”), which has been filed with the CSSF, is incorporated by reference in, and form part of, the Base Prospectus, including the information set out at the following pages in particular:

<b>Documents</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
5 August 2021 Press Release	Entire document	All

The 5 August 2021 Press Release can be obtained on the webpage:

[https://www.amco.it/wp-content/themes/amco2019/societa-trasparente-pdf/comunicati-stampa/AMCO\\_Pasta%20Zara\\_05.08.21\\_vF%20Sent%20ENG.pdf](https://www.amco.it/wp-content/themes/amco2019/societa-trasparente-pdf/comunicati-stampa/AMCO_Pasta%20Zara_05.08.21_vF%20Sent%20ENG.pdf)

(g) On 10 September 2021 the Issuer published a press release entitled “*First Half 2021 Results AMCO Grows and Keeps Innovating*” (the “**10 September 2021 Press Release**”), which has been filed with the CSSF, is incorporated by reference in, and form part of, the Base Prospectus, including the information set out at the following pages in particular:

<b>Documents</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
10 September 2021 Press Release	Entire document	All

The 10 September 2021 Press Release can be obtained on the webpage:

[https://www.amco.it/wp-content/themes/amco2019/societa-trasparente-pdf/comunicati-stampa/CS%20Risultati%20H21\\_ENG%20Final.pdf](https://www.amco.it/wp-content/themes/amco2019/societa-trasparente-pdf/comunicati-stampa/CS%20Risultati%20H21_ENG%20Final.pdf)

(h) On 16 September 2021 the Issuer published a press release entitled “*Cuvée project: Back2Bonis Fund, the first multi-originator UTP real estate credit fund in Italy, grows further with the contribution of additional €59 million from AMCO, Banco Desio and another leading Italian banking institution*” (the “**16 September 2021 Press Release**”), which has been filed with the CSSF, is incorporated by reference in, and form part of, the Base Prospectus, including the information set out at the following pages in particular:

<b>Documents</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
16 September 2021 Press Release	Entire document	All

The 16 September 2021 Press Release can be obtained on the webpage:

[https://www.amco.it/wp-content/themes/amco2019/societa-trasparente-pdf/comunicati-stampa/CS\\_CUVEE\\_3RD\\_WAVE%20-%20V.7\\_fin%20ENG.pdf](https://www.amco.it/wp-content/themes/amco2019/societa-trasparente-pdf/comunicati-stampa/CS_CUVEE_3RD_WAVE%20-%20V.7_fin%20ENG.pdf)

## **2. General Information**

The paragraph entitled “*Significant or Material Adverse Change*” on page 130 of the Base Prospectus shall be deleted in its entirety and replaced with the following paragraph:

“There has been no significant change in the financial performance or financial position of the Issuer or the Group since 30 June 2021, and there has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2020.”

\* \* \*

Copies of this Supplement will be available (i) free of charge at the registered office of the Issuer and from the principal office of the Fiscal Agent in Luxembourg; and (ii) on the website of the Luxembourg Stock Exchange at <http://www.bourse.lu>.

To the extent that there is any inconsistency between (a) any statement in or incorporated by reference into this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Copies of the documents specified above as containing information incorporated by reference in the Base Prospectus can be obtained from the website of the Issuer as specified above, from the registered office of the Issuer and from the specified office of the Paying Agent for the time being in 60 avenue J.F. Kennedy L-1855 Luxembourg and will be available for viewing on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).