

Second Supplement dated 15 November 2019 to the Base Prospectus dated 18 July 2019



**Società per la Gestione di Attività - S.G.A. S.p.A.**  
*(incorporated with limited liability in the Republic of Italy)*

*newly named*



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

**EUR 1,000,000,000**  
**Euro Medium Term Note Programme**

This second supplement (the “**Supplement**”) to the base prospectus dated 18 July 2019 (the “**Base Prospectus**”) constitutes a supplement to a base prospectus for the purposes of Article 13 of Chapter I of Part II of the Luxembourg Law dated 10 July 2005 on prospectuses for securities (the “**Prospectus Law**”) and is prepared in connection with the EUR 1,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) of Amco - Asset Management Company S.p.A., formerly known as Società per la Gestione di Attività - S.G.A. S.p.A. (“**Amco**” or the “**Issuer**”). This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and the first supplement to the Base Prospectus dated 20 September 2019. 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 Law.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case), 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.

In accordance with Article 13 paragraph 2 of the Prospectus Law, to the extent applicable, any investors who have already agreed to purchase or subscribe for Notes which have not been issued before this Supplement is published have the right, exercisable within a time limit of minimum two working days after the publication of this Supplement, to withdraw their acceptances. This right to withdraw shall expire at close of business on 19 November 2019.

## **PURPOSE OF THE SUPPLEMENT**

The purpose of this Supplement is to update the Base Prospectus for the increase in the programme size, to reflect that from the date of this Supplement, the maximum aggregate nominal amount of Notes outstanding and guaranteed at any one time under the Programme will not exceed €3,000,000,000.

## **AMENDMENTS AND ADDITIONS TO THE BASE PROSPECTUS**

### **Increase the aggregate nominal amount of the Programme.**

This Supplement has been prepared pursuant to Article 13 paragraph 1 of the Prospectus Law in order to increase the aggregate nominal amount of the Programme from €1,000,000,000 to €3,000,000,000 (or the equivalent of this amount in any other currency). As of the date of this Supplement, all references in the Base Prospectus to the maximum aggregate nominal amount of Notes outstanding and guaranteed at any one time under the Programme not exceeding €1,000,000,000 shall be changed to €3,000,000,000.

The Increase in Programme Size was authorised by a resolution of the Board of Directors of the Issuer dated 17 September 2019 and a Shareholder resolution of the Issuer dated 11 October 2019.

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Copies of this Supplement will be available (i) free of charge at the registered office of the Issuers 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 inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.