

SIXTH SUPPLEMENT DATED 14 JANUARY 2020 TO THE

BASE PROSPECTUS DATED 8 MARCH 2019

Banca Monte dei Paschi di Siena S.p.A.
(Incorporated with limited liability in the Republic of Italy)



€50,000,000,000

Debt Issuance Programme

This sixth supplement (the “**Supplement**”) to the Base Prospectus dated 8 March 2019, as supplemented by the first supplement dated 15 April 2019, the second supplement dated 31 May 2019, the third supplement dated 2 July 2019, the fourth supplement dated 6 September 2019 and the fifth supplement dated 25 November 2019 (the “**Base Prospectus**”) constitutes a supplement for the purposes of Article 13.1 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities, as amended (the “**Prospectus Act**”) and Article 64 of the Luxembourg Prospectus Law dated 16 July 2019 (the “**Prospectus Law**”) and is prepared in connection with the €50,000,000,000 Debt Issuance Programme (the “**Programme**”) established by Banca Monte dei Paschi di Siena S.p.A. (“**BMPS**” or the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge 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.

This Supplement will be published on the website of the Luxembourg Stock Exchange website www.bourse.lu.

Purpose of the Supplement

The purpose of the submission of this Supplement is to update the “*Documents incorporated by reference*” section of the Base Prospectus to incorporate by reference some press releases of BMPS.

Documents incorporated by reference

The section titled “*Documents Incorporated by Reference*” on page 110 of the Base Prospectus shall be deemed to be supplemented with the following:

- (a) **BMPS Press Release dated 10 January 2020 – “Banca MPS: Moody’s upgrades standalone rating and changes outlook to positive from negative”**

On 10 January 2020, the Issuer has published on the Issuer’s website the press release headed “*Banca MPS: Moody’s upgrades standalone rating and changes outlook to positive from negative*” which has been filed

with the CSSF, and, by virtue of this Supplement, is incorporated by reference in, and forms part of, the Base Prospectus.

(b) BMPS Press Release dated 9 January 2020 – “Amount of deferred tax assets (DTAs) revised”

On 9 January 2020, the Issuer has published on the Issuer’s website the press release headed “*MPS Group: Amount of deferred tax assets (DTAs) revised*” which has been filed with the CSSF, and, by virtue of this Supplement, is incorporated by reference in, and forms part of, the Base Prospectus.

Document	Information Incorporated	Page Reference
BMPS Press Release dated 10 January 2020 headed “ <i>Banca MPS: Moody’s upgrades standalone rating and changes outlook to positive from negative</i> ”	Entire Document	All
BMPS Press Release dated 9 January 2020 headed “ <i>MPS Group: Amount of deferred tax assets (DTAs) revised</i> ”	Entire Document	All

General

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or any other document incorporated by reference in 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.

Copies of this Supplement and all documents incorporated by reference in the Base Prospectus can be obtained free of charge from the office of the Issuer and, in case of Notes admitted to the Official List and to trading on the Luxembourg Stock Exchange’s regulated market, from the principal office in Luxembourg of *Banque Internationale à Luxembourg, société anonyme*, being at 69 Route d’Esch, L-2953 Luxembourg. Copies of this Supplement and all documents incorporated by reference in the Base Prospectus will also be published on the Luxembourg Stock Exchange’s website (www.bourse.lu).