



*DEVOTED TO  
INTERNATIONAL BUSINESS*

## **ABOUT US**



**DECEMBER 2021 EDITION**

*Banca UBAE is one of the few international commercial banks with very strong capabilities to directly access to the Mena Region Countries, and particularly Libya.*

*We are continuatively improving our service levels, engaged and committed to share our almost 50-years experience in trade finance services and solutions with our corporate customers, supporting them in their cross-border businesses.*

Maurizio Valfrè

*General Manager*

**DISCLAIMER STATEMENT**

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## A BRIEF HISTORY OF BANCA UBAE

Established in Rome in 1972, Banca UBAE is a trusted advisor and a privileged partner for companies and financial institutions looking to establish or expand business ties between Italy and North and Sub-Saharan Africa, the Middle East, the Indian subcontinent and South Eastern European Countries. Namely a “niche” bank offering customized solutions with high quality service.

### Current Shareholders:

<b>BANKS</b>		
<i>Libyan Foreign Bank, Tripoli*</i>	80.15%	
<i>Unicredit SpA, Milan</i>	6.60%	
<i>Banque Centrale Populaire, Casablanca</i>	2.85%	
<i>Bank of Africa – BMCE Group, Casablanca</i>	2.65%	
<i>Intesa Sanpaolo SpA, Turin</i>	1.10%	
<b>ITALIAN CORPORATE COMPANIES</b>		
<i>Eni SpA, Rome</i>	3.30%	
<i>Sansedoni Siena (Fondazione Monte Paschi di Siena), Siena</i>	2.25%	
<i>Telecom Italia SpA, Milan</i>	1.10%	

\*Libyan Foreign Bank is the largest bank in Libya

# INT'L BANKING NETWORK OF OUR MAIN SHAREHOLDER: LIBYAN FOREIGN BANK – TRIPOLI - LIBYA



**UK**

British Arab Commercial Bank



**LEBANON**

North Africa Commercial Bank



**MALI**

Banque Commerciale du Sahel



**ALGERIA**

Banque du Maghreb Arabe pour l'Investissement et le Commerce (BAMIC)



**BAHRAIN**

Alubaf Arab International Bank



**TOGO**

Société InterAfricaine de Banque (SIAB)



**ITALIA**

Banca UBAE



**JORDAN**

- The Housing Bank for Trade & Finance
- Arab Jordan Investment Bank



**ZIMBABWE**

CBZ Bank



**FRANCE**

- UBAF Paris
- Banque BIA



**TUNISIA**

- Alubaf International Bank
- North Africa International Bank
- Banque Tuniso-Libyenne



**UGANDA**

Tropical Bank



**SPAIN**

Aresbank SA



**EGYPT**

- Arab International Bank
- Suez Canal Bank



**MAURITANIA**

Chinguitty Bank



**TURKEY**

Arab Turkish Bank (A & T Bank)



**HONGKONG**

UBAF Hong Kong



**NIGER**

Banque Commerciale du Niger



**UAE**

Arab Bank for Investment and Foreign Trade



**BURKINA FASO**

Banque Commerciale du Burkina

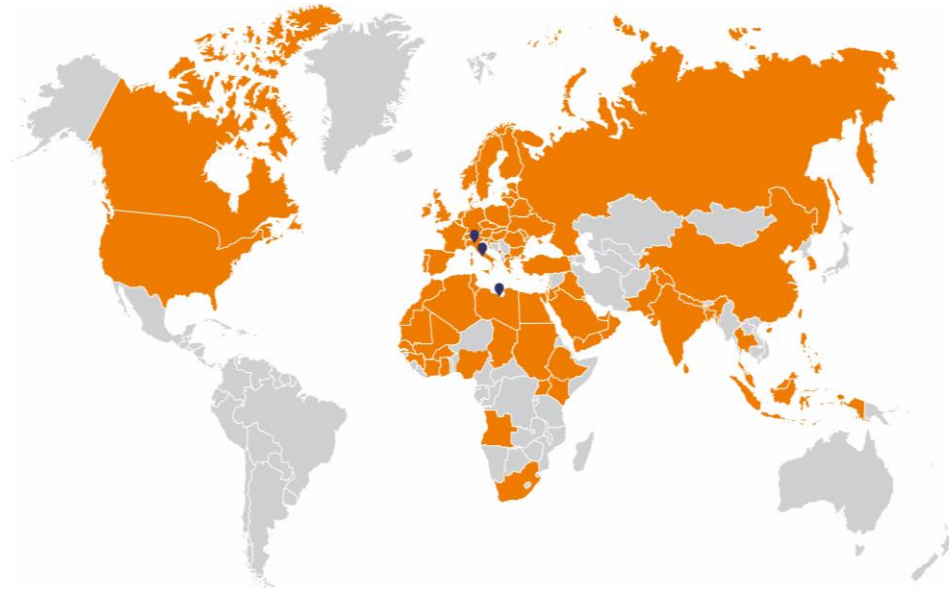


**CHAD**

Banque Commerciale du Chari

## OUR MISSION AND BUSINESS

Our Mission is to become the preferred advisor and partner for all Italian and International Companies or Financial Institutions willing to create or to enhance commercial, financial, industrial and economic relations with **North** and **Sub-Saharan Africa**, the **Middle East** or the **Indian subcontinent**.



We proudly offer to our valued clients:

- Tailor-made services to assist the virtuous circle of sustainable growth
- A fully staffed dealing room for MM/FX activities
- An experienced and committed multilingual staff in all our offices
- 49 years of activity and expertise in the Countries we cover

## ITALIAN OVERVIEW



### 2022 National Bank Holidays

<b>January</b> 1, 6	<b>August</b> 14 (afternoon only), 15
<b>April</b> 17, 18, 25	<b>November</b> 1
<b>May</b> 1	<b>December</b> 7 (Milan only ), 8, 24 (afternoon only), 25, 26, 31 (afternoon only )
<b>June</b> 2, 29 (Rome only)	<b>Week-end closing:</b> Saturdays and Sundays

\*Kindly note that all payments received with the above-mentioned value dates shall be carried out on the following working day.

### Country Economic Situation

Italy's economy is recovering steadily from the COVID crisis, thanks to the vaccination campaign and generous fiscal support to households and firms.

Higher public investment, including from Next Generation EU funds, will support private sector investment, alongside higher confidence and demand (Table 1). GDP is projected to expand by 4.1 % in 2022. Consumption is expected to rise as households are able to consume part of their savings and employment recovers.

After the pandemic subsidies, fiscal policy must reorient to support higher growth and job creation. Reallocating public spending and tax can raise growth and improve the bias against the young, many of whom are out of employment and at risk of poverty.

Table 1. Exports and investment lead the recovery

(annual growth rates, unless specified)	2019	2020	2021	2022
Gross domestic product	0.3	-8.9	5.9	4.1
Private consumption	0.3	-10.7	4.7	4.5
Government consumption	-0.8	1.6	0.9	-0.6
Gross fixed capital formation	1.1	-9.2	15.9	8.7
Exports of goods & services	1.9	-14.5	12.0	7.1
Imports of goods & services	-0.5	-13.1	12.3	7.5
Unemployment rate (%)	10.0	9.3	10.4	10.1
Consumer price index	0.6	-0.1	1.5	1.3
Current account balance (% of GDP)	3.2	3.5	3.3	3.3
General government fiscal balance (% of GDP)	-1.6	-9.5	-10.6	-5.7
General government gross debt (% of GDP, Maastricht definition)	134.6	155.9	158.6	155.1

Source: OECD (2021), OECD Economic Outlook (database) and provisional projections.

## FACT SHEET (Eur)

BALANCE SHEET	Dec 31, 2018	Dec 31, 2019	Dec 31, 2020
❑ <b>total assets</b>	<b>2,526,033,034</b>	<b>2,107,238,062</b>	<b>1,688,638,188</b>
❑ earning assets	2, 460,579,669	2,053,935,342	1,632,851,877
❑ funding	2,355,318,835	1,835,174,678	1,451,775,843
❑ net worth	194,473,596	268,931,491	242,570,099
❑ net result	(51,457,310)	(26,144,425)	(57,766,641)*
❑ eligible net worth	248,694,144	348,265,232	189,155,060
❑ subordinated loans	100,000,000	100,000,000	0,00
<b>EARNINGS</b>			
❑ net interest income	13,592,986	14,704,359	11,919,677
❑ net commissions	16,451,998	14,356,766	10,328,134
❑ net financial income	1,984,392	(2,929,824)	(4,573,337)
❑ trading profit	32,029,375	26,131,301	17,674,474
<b>LCs AND LGs</b>			
❑ non-oil L/Cs turnover	1,630,835,629	1,144,019,218	699,034,321
❑ oil L/Cs turnover	360,088,012	406,334,259	75,686,477
❑ guarantees turnover	125,257,518	51,657	27,367,400
❑ guarantees outstanding	408,131,132	375,971,302	315,597,234
<b>RATIOS</b>			
❑ <b>TIER I</b>	<b>10.37%</b>	<b>17.41%</b>	<b>19.13%</b>
❑ <b>Total Capital Ratio</b>	<b>17.34%</b>	<b>24.43%</b>	<b>19.13%</b>

\* The result as at the end of 2020 is affected by the effects of the global economic situation strongly conditioned by the pandemic; this figure was also heavily influenced both by extraordinary and unrepeatable charges and by the credit exposure write-down policies, for which a rather prudent approach was followed.

**At the end of March 2020 the Libyan Foreign Bank increased UBAE share capital by approximately Eur 101 million to strengthen the Bank's activity as well its solvency ratios.**



## *WHY BANCA UBAE: OUR STRENGTHS*

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### **LOCAL EXPERTISE**

- ❑ comprehensive and long-standing knowledge of the culture, markets and regulatory framework of the country in North and Sub-Saharan Africa, the Middle East, the Indian Subcontinent and East European
- ❑ strong business and institutional ties, thanks not least to UBAE's core shareholders
- ❑ flexible service also for business from/with less well-known international banks

### **FOCUS ON TRADE FINANCE**

- ❑ supply chain trade finance products are the most important line of business for Banca UBAE: i.e. letters of credit, documentary collections and guarantees
- ❑ strong record in servicing international trade in crude oil and other energy products
- ❑ renowned competence in taking and managing country, credit and financial risks

### **PROFESSIONAL ASSISTANCE**

- ❑ from a network of expert advisors based in key locations in certain core business areas.

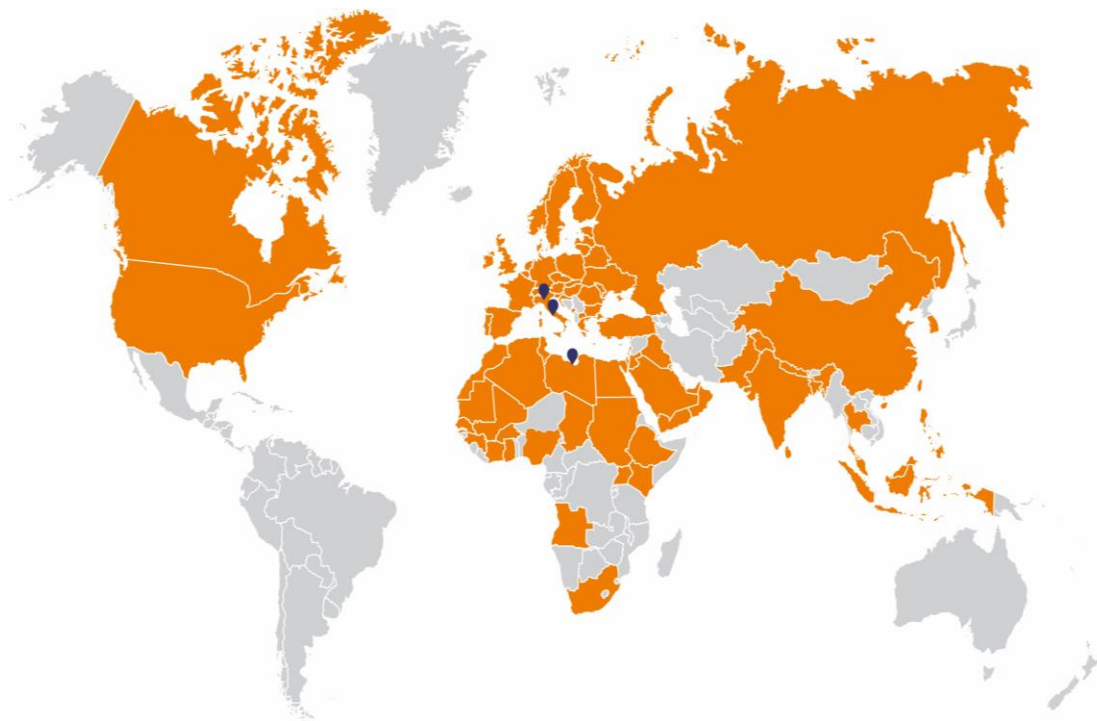
### **TAILOR MADE CONSULTANCY SERVICES**

- ❑ Cooperation Agreements in place with major Italian savings and regional Banks to perform international business on behalf of their clients.

## INTERNATIONAL COVERAGE

**Banca UBAE aims to create added value for correspondents and clients in all countries covered. Our business practises are continuously reviewed in order to offer the best and most comprehensive assistance available on the market, both in terms of pricing and offer of services and products.**

Algeria	Libya
Angola	Mali
Bahrain	Mauritania
Bangladesh	Morocco
Burkina Faso	Nigeria
Canada	Oman
Chad	Pakistan
China	Philippines
Djibouti	Russia
Egypt	Saudi Arabia
Ethiopia	Senegal
EU Contries	Singapore
Ghana	South Africa
Guinea	South Korea
India	Sri Lanka
Indonesia	Sudan*
Italy	Thailand
Ivory Coast	Tunisia
Kenya	Turkey
Kuwait	U.A.E.
Jordan	Uganda
Lebanon	USA
Malaysia	Yemen*



\*only case by case

**Office Hours in Rome and Milan: Monday to Friday from 08:30 to 16:30**

(please also refer to p. 7 for National Bank Holidays)

## *PRODUCTS AND SERVICES: TRADE FINANCE*

- ❑ Confirmation of export L/Cs and opening of import L/Cs
- ❑ Issuance of irrevocable payment orders against confirmed letters of credit
- ❑ Credit transfers against transferable letters of credit
- ❑ Back-to-back letters of credit
- ❑ Issuance of contractual/financial guarantees and stand-by L/Cs
- ❑ Post-financing facilities
- ❑ Pre-export financing on export L/Cs bearing the Bank's confirmation
- ❑ Forfaiting
- ❑ Medium term corporate financing
- ❑ Bill discounting
- ❑ Factoring

**In 49 years of activity, we have developed contacts and built up links throughout the world's major markets. We can support and coordinate Italian clients internationally oriented offering them and their potential foreign partners opportunities for a direct and practical dialogue.**

## *SYNDICATION & ENERGY BUSINESS*

- Facilities assisting trade in oil, gas and petroleum products (including syndicated facilities funded and unfunded):
  - ☐ opening of import and stand-by L/Cs
  - ☐ management of oil payment flows
  - ☐ post-financing facilities
  - ☐ pre-import financing
- Credit facilities for exporters of goods and services and for companies performing contracts in the energy and non-energy sectors; syndications arranged for:
  - ☐ issuance of contractual guarantees
  - ☐ issuance of guarantees covering local-currency funding requirements
  - ☐ export credits
  - ☐ opening/confirmation of L/Cs
  - ☐ silent confirmation (Star del Credere)
  - ☐ accounts for trading companies
- International market financial syndications: arrangement/participation
- Forfaiting
- Attracting foreign investments

**Banca UBAE has the strength and the ability to arrange syndicated facilities supporting major Italian and International general contractors which have been awarded significant civil work projects in Countries we cover.**

## FACTORING

- ❑ Factoring may produce positive impacts in various areas of commercial credit.
- ❑ Factoring transactions are able to satisfy, in one, the business sale relationship, the client's operational and financial needs, thanks to dedicated instruments which simplify the management of receivables.
- ❑ This service is available mainly at our Milan Branch via a dedicated desk (please refer to page 23 for further contact details).



Milan Branch meeting room

## *FINANCE ACTIVITIES*

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- **Treasury**

- ☐ deposits, Fra, IRS, Swaps
- ☐ special funding products
- ☐ DCD: Dual Currency Deposit

- **Forex**

- ☐ all major currencies against Euro and US dollar, spot and forward
- ☐ exotic currencies (North Africa & Middle East) against Euro and US dollar
- ☐ main cross-exchange rates
- ☐ platforms white label with real time quotes

- **Capital markets**

- ☐ sale and placing of third-party investment products to international and institutional customers
- ☐ Bonds
- ☐ Equities

## CAPITAL MARKETS PRODUCTS

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### ❑ BONDS

#### 1. PRIMARY BOND MARKET

- Banca UBAE is specialized in Government Bonds as well as in the Covered Bonds Market at European level.
- It is possible, through Banca UBAE, to participate in the auctions of Investment and non Investment grade bonds, Supranationals

#### 2. SECONDARY BOND MARKET

- Banca UBAE's Traders Team provides quotations on Government Bonds, Corporate Bonds Investment and non Investment Grade, Agencies, Supranationals on the Secondary Market in Euro, Usd and local currencies.
- Usd quotations also for Treasuries

#### 3. STRUCTURED CAPITAL MARKETS

- Within structured products, Funded and Unfunded, the following types of products are also provided:
  - Fx options, euro and usd currencies
  - Fx and Interest rate derivatives, in euro, usd, gbp, chf currencies
  - Commodities (precious & base metals, crude oil, wheat)
  - Equity options
  - Hybrid products (equity, commodities, ird and fx...)
  - Structured repos
  - Portfolio restructuring

## CAPITAL MARKETS PRODUCTS

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### 4. HARMONIZED INVESTMENT FUNDS

- Through our Bank, it is possible to subscribe shares of Mutual Funds

### 5. CREDIT MARKETS

- Securities and linear structured credit products
- Secondary Market support
- CDS, Credit Indices
- CLN, Credit Linked Notes

### 6. PRIVATE PLACEMENTS

### 7. SECURITIES SERVICES

- Clearing & Settlement
- Holding Services
- Local Custody

## □ EQUITY

### 1. EQUITY MARKETS

- Direct market access and brokerage
- Cash equity, etf, derivatives, indexes
- Managing of orders and positions

### 2. EQUITY SERVICES

- Clearing & Settlement
- Holding Services
- Local Custody



## STANDARD SETTLEMENT INSTRUCTIONS (SSI)

For settlement through: UBAI IT RR (CP, FX, MM)

(CP) = Commercial Payments (FX) = Foreign Exchange (MM) = Money Markets

CURRENCY	CORRESPONDENT BANKS	SWIFT/BIC	ACCOUNT NUMBER/IBAN	CP	FX	MM
AED	ARAB BANK FOR INVESTMENT AND FOREIGN TRADE, (Al Masraf) Abu Dhabi	ABINAEAA	AE680080000001000476232	CP	FX	MM
AED	BANCA POPOLARE DI SONDRIO, Sondrio	POSOIT22	Account Number: 074/35980 IBAN: IT33V0569611091CRDAE0035980 (Intermediary Bank: First Abu Dhabi Bank, UAE NBADAEAA)	CP	FX	MM
CAD	BANCA POPOLARE DI SONDRIO, Sondrio	POSOIT22	IT74P0569611091CRDCA0035980 (Intermediary Bank: National Bank of Canada, Montreal - BNDCCAMM)	CP	FX	MM
CHF	BANCA POPOLARE DI SONDRIO, Sondrio	POSOIT22	IT55F0569611091CRDCH0035980 (Intermediary Bank: Raiffeisen Schweiz Genossenschaft, Gallen - RAIFCH22)	CP	FX	MM
CNY	BANK OF CHINA, Milan	BKCHITMM	IT03T0309301600900200224592	CP	FX	MM
EUR	BFF Bank S.p.A., Milan	CIPBITMM	IT65M0500001600BC0990003598	CP	FX	MM

### Important Notice

We reserve the right to amend our SSI at any time and from time to time. We will notify you of such amendments via our website or other such means.

### Settlement of Commercial Transactions (CP)

The above listed banks must be used for Commercial Payments unless a different bank has been agreed upon.

## STANDARD SETTLEMENT INSTRUCTIONS (SSI)

CURRENCY	CORRESPONDENT BANKS	SWIFT/BIC	ACCOUNT NUMBER/IBAN	CP	FX	MM
<b>GBP</b>	<b>BANCA POPOLARE DI SONDRIO,</b> Sondrio	POSOIT22	03598 (Intermediary Bank: Lloyds TSB Bank Plc London : LOYDGB2L)	CP	FX	MM
<b>JPY</b>	<b>BANCA POPOLARE DI SONDRIO,</b> Sondrio	POSOIT22	IT58Y0569611091CRDJP0035980 (Intermediary Bank: Sumitomo Mitsui Banking Corporation, Tokyo: SMBCJPJT)	CP	FX	MM
<b>NOK</b>	<b>DNB NOR BANK ASA,</b> Oslo	DNBANOKK	7001.02.23286	CP	FX	MM
<b>PLN</b>	<b>PKO BANK POLSKI,</b> Warsaw	BPKOPLPW	PL17102000161201110000006897	CP	FX	MM
<b>QAR</b>	<b>QATAR NATIONAL BANK,</b> Doha	QNBAQAQA	QA53QNBA0000000000001800591001	CP	FX	MM

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### Settlement of Commercial Transactions (CP)

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## STANDARD SETTLEMENT INSTRUCTIONS (SSI)

CURRENCY	CORRESPONDENT BANKS	SWIFT/BIC	ACCOUNT NUMBER/IBAN	CP	FX	MM
<b>SAR</b>	<b>THE SAUDI NATIONAL BANK,</b> Jeddah	NCBKSAJE	SA3710000088347000009101	CP	FX	MM
<b>SEK</b>	<b>BANCA POPOLARE DI SONDRIO,</b> Sondrio	POSOIT22	IT29N0569611091CRDSE0035980 (Intermediary Bank: Nordea Bank Abp, Stockholm: NDEASESS)	CP	FX	MM
<b>USD</b>	<b>BANCA POPOLARE DI SONDRIO,</b> Sondrio	POSOIT22	IT74S0569611091CRDUS0035980 (Intermediary Bank: JP Morgan Chase Bank, NA, New York : CHASUS33)		FX	MM
<b>USD</b>	<b>JP MORGAN Chase, NA,</b> New York	CHASUS33	409346793	CP	FX	



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### Settlement of Commercial Transactions (CP)

The above listed banks must be used for Commercial Payments unless a different bank has been agreed upon.

## EXECUTIVE MANAGEMENT

 <p><b>Mr Maurizio Valfrè</b></p>	<p>General Manager</p>	<p>ph. +39 06 42377215 fax +39 06 4815786</p>	<p>maurizio.valfre@ubae.it</p>
 <p><b>Mr Esam Elrayas</b></p>	<p>Deputy General Manager</p>	<p>ph. +39 06 42377267 fax +39 06 4815786 mob. +39 337 1293915</p>	<p>esam.elrayas@ubae.it</p>
 <p><b>Mr Massimo Castellucci</b></p>	<p>Executive Director Global Head of Business Development Area</p>	<p>ph. +39 06 42377427 fax +39 06 42046423 mob. +39 335 1916264</p>	<p>massimo.castellucci@ubae.it</p>

## KEY CONTACTS - INTERNATIONAL BUSINESS DEVELOPMENT DIVISION

<b>Mr Massimo Castellucci</b>	Head of Division ( <i>ad interim</i> )	ph. +39 06 42377427 fax +39 06 42046423 mob. +39 335 1916264	massimo.castellucci@ubae.it
<b>Mr Andrea Barbati</b>	Relationship Manager for: Turkey, Trading and Oil Companies, Syndicated and Oil Operations	ph. +39 06 42377327 fax +39 06 42046424 mob. +39 334 6265745	andrea.barbati@ubae.it
<b>Mrs Amel Mashali</b>	Relationship Manager for: Egypt, Jordan, Kenya, Lebanon, South Africa, Tunisia	ph. +39 06 42377367 fax +39 06 42046425 mob. +39 334 6265747	amel.mashali@ubae.it
<b>Mr Gian Luca Luciano</b>	Relationship Manager for: Bangladesh, China, India, Japan, Pakistan, South Korea, Sri Lanka, Thailand, Yemen, rest of Asian countries	ph. +39 06 42377383 fax +39 06 42046425 mob. +39 347 1920149	gianluca.luciano@ubae.it
<b>Mrs Luisa Salvidio</b>	Relationship Manager for: Algeria, Burkina Faso, Ghana, Guinea, Ivory Coast, Mali, Mauritania, Morocco, Senegal, EEC Countries, Russia, USA, Canada	ph. +39 06 42377210 fax +39 06 42046425 mob. +39 335 5323585	luisa.salvidio@ubae.it
<b>Mr Tarek Lahmar</b>	Relationship Manager for: GCC Countries, Iraq, Nigeria	ph. +39 06 42377330 fax +39 06 42046423 mob. +39 334 6416823	tarek.lahmar@ubae.it
<b>Mr Mohamed Babaa</b> Libyan Desk	Relationship Manager for: Angola, Chad, Djibouti, Ethiopia, Libya, Uganda	ph. +39 06 42377410 fax +39 06 42046423 mob. +39 360 1032348	mohamed.babaa@ubae.it

## KEY CONTACTS – DOMESTIC BUSINESS DEVELOPMENT DIVISION

General email address: corporate@ubae.it

<b>Mr Germano Chiesa</b> (based in Milan)	Head of Division	ph. +39 02 72521929 fax +39 06 42046415 mob. +39 334 6763556	germano.chiesa@ubae.it
<b>Mr Bruno Guadagno</b> (based in Milan)	Deputy Head of Division Head of Milan Branch	ph. +39 02 72521926 fax +39 06 42046415 mob. +39 334 6763555	bruno.guadagno@ubae.it sportellomilano@ubae.it
<b>Mr Michele Sivini</b> (based in Milan)	Relationship Manager Italian Companies	ph. +39 02 72521912 fax +39 06 42046415	michele.sivini@ubae.it
<b>Mr Fabrizio Mariani</b>	Relationship Manager Italian Companies	ph. +39 06 42377334 fax +39 06 42046424 mob. +39 335 1918331	fabrizio.mariani@ubae.it
<b>Mr Jacopo Ribichini</b>	Relationship Manager Italian Companies	ph. +39 06 42377341 fax +39 06 42046415	jacopo.ribichini@ubae.it
<b>Mrs Valentina Tacci</b>	Relationship Manager Multinationals & Italian Correspondent Banks	ph. +39 06 42377455 fax +39 06 42046434 mob. +39 366 7689438	valentina.tacci@ubae.it domesticbanks@ubae.it
<b>Mr Felicetto Pizzelli</b>	Head of Rome Branch ( <i>pro tempore</i> )	ph. +39 06 42377285 fax +39 06 42046408	sportelloroma@ubae.it

## KEY CONTACTS – FACTORING DESK, Milan

General email address: [factoringdesk@ubae.it](mailto:factoringdesk@ubae.it)

<b>Mr Massimo Castellucci</b> (based in Rome)	Executive Director  Global Head of Business Development Area	ph. +39 06 42377427 mob. +39 3351916264	<a href="mailto:massimo.castellucci@ubae.it">massimo.castellucci@ubae.it</a>
<b>Mr Germano Chiesa</b>	Head of Factoring Desk ( <i>ad interim</i> )	ph. +39 02 72521929 fax +39 02 866022 mob. +39 334 6763556	<a href="mailto:germano.chiesa@ubae.it">germano.chiesa@ubae.it</a>
<b>Mr Daniele Gnocchi</b>	Relationship Manager	ph. +39 02 72521927 fax +39 02 866022	<a href="mailto:daniele.gnocchi@ubae.it">daniele.gnocchi@ubae.it</a>
<b>Mrs Francesca Dibitetto</b>	Assistant Relationship Manager	ph. +39 02 72521924 fax +39 02 866022	<a href="mailto:francesca.dibitetto@ubae.it">francesca.dibitetto@ubae.it</a>

<b>Mr Gianfranco Antognoli</b> (based in Viareggio, Tuscany)	Senior Consultant – Italy (Factoring activity)	mob. + 39 335 7246268	<a href="mailto:gianfranco.antognoli@advisor.ubae.it">gianfranco.antognoli@advisor.ubae.it</a>
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## KEY CONTACTS – FINANCE DIVISION

General contacts : ph. +39 06 42046301/4 fax +39 06 42377442

<b>Mr Massimiliano Schiavoni</b>	<b>Forex</b> Chief Dealer	ph. +39 06 42377266 fax +39 06 42046420 mob. +39 338 9459251	massimiliano.schiavoni@ubae.it
<b>Mr Hosameden Hamal</b>	FX Dealer	ph. +39 06 42377346 fax +39 06 42046420	hosameden.hamal@ubae.it
<b>Mr Fabio Serra</b>	<b>Securities</b> Manager	ph. +39 06 42377323 fax +39 06 42046420	fabio.serra@ubae.it
<b>Mrs Vanessa D' Orsogna</b>	<b>Treasury</b> MM Dealer	ph. +39 06 42377494 fax +39 06 42046420	vanessa.dorsogna@ubae.it
<b>Mr Giulio Campello</b>	<b>Sales Desk</b> Manager	ph. +39 06 42377228 fax +39 06 42046420 mob. +39 335 356917	giulio.campello@ubae.it



## KEY CONTACTS - TRADE FINANCE & BANKING OPERATIONS DIVISION

<b>Mrs Suehayla Shemisa</b>	Head of Division	ph. +39 06 42377378 fax +39 06 42046412 mob. +39 334 6265746	merci@ubae.it garanzie@ubae.it estero@ubae.it sportelloroma@ubae.it sportellomilano@ubae.it
<b>Mr Alessandro Di Camillo</b>	Deputy Head of Division  Head of Doc. Credits, Collections & Reimbursements Dept. ( <i>ad interim</i> )	ph. +39 06 42377360 fax +39 06 42046412	merci@ubae.it garanzie@ubae.it estero@ubae.it sportelloroma@ubae.it sportellomilano@ubae.it
<b>Mr Pietro De Luca</b>	Head of International Money Transfer Dept. ( <i>pro tempore</i> )	ph. +39 06 42377306 fax +39 06 42046412	estero@ubae.it

## OUR NETWORK AND INTERNATIONAL CONSULTANTS

<b>ROME HEAD OFFICE</b>  Via Quintino Sella, 2 00187 Rome P.O. box 290 Cable UBAE ROMA Swift UBAI IT RR tel +39 06 423771 fax +39 06 4204641 info@ubae.it	<b>MILAN BRANCH</b>  Piazza Armando Diaz, 7 20123 Milan Cable UBAE MILANO Swift UBAI IT RR MIL tel +39 02 7252191 fax +39 06 42046415 corporate@ubae.it	<b>TRIPOLI REPRESENTATIVE OFFICE</b>  Mr. Tarek Muhammad Elagili Omar Mukhtar Street O. Mukhtar Investment Complex Tripoli, Libya Tel +21821 4446598-4447639 Fax +21821 3340352 tripoli.repoffice@advisor.ubae.it tariq.alajeeli@ubae.it
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### CONSULTANTS

### COUNTRIES

<b>Mr Mustapha Attoui</b>	Algeria	ph. +213 21 743718 mob. +213 56 0300303 fax +213 21 743523	mustapha.attoui@advisor.ubae.it
<b>Mr Ali R. Feizollahi</b>	Iran	ph. +98 21 88040813 +98 21 88041925 mob. +98 912 1793962 fax +98 21 88040817	alireza.feizollahi@advisor.ubae.it
<b>Continental Consulting Tunisia Suarl (CCT)</b>	Tunisia	ph. +216 5577 4753	continental.tn@gmail.com

<b>Mr Gianfranco Antognoli</b>	Italy – Factoring activity	mob. + 39 335 7246268	gianfranco.antognoli@advisor.ubae.it
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## TIME IS BUSINESS

### TOTAL ASSETS

EUR  
1,688,638,188

### TIER 1 RATIO

19.13 %

For any additional information  
please visit our website

**[www.bancaubae.it](http://www.bancaubae.it)**

**Swift codes to be used: UBAI IT RR**

**UBAI IT RR MIL**



**Italy**

**Rome Head Office**

Via Quintino Sella, 2 - 00187 Rome

P.O. Box 290

Cable UBAE ROMA - Swift UBAI IT RR

Phone +39 06 423771

Fax +39 06 4204641

**Milan Branch**

Piazza Armando Diaz, 7 - 20123 Milan

Cable UBAE MILANO

Swift UBAI IT RR MIL

Phone +39 02 7252191

Fax +39 06 42046415

**Libya**

**Tripoli Representative Office**

Omar Mukhtar Street

O. Mukhtar Investment Complex

Tripoli, Lybia

Phone +218 21 4446598 / 4447639

Fax +218 21 3340352