

FORM OF FINAL TERMS

Final Terms

dated 13 November 2013

UniCredit Bank AG

Issue of Turbo Certificates

(the "**Securities**")

under the

Euro 50,000,000,000

**Debt Issuance Programme of
UniCredit Bank AG**

*These final terms (the "**Final Terms**") have been prepared for the purposes of Article 5 para. 4 of the Directive 2003/71/EC, as amended (the "**Prospectus Directive**") in connection with Section 6 para. 3 of the German Securities Prospectus Act, as amended (Wertpapierprospektgesetz, the "**WpPG**"). In order to get the full information the Final Terms are to be read together with the information contained in (a) the base prospectus of UniCredit Bank AG (the "**Issuer**") dated 24 June 2013 for the issuance of Knock-out Securities and Warrants (the "**Base Prospectus**"), (b) any supplements to this Base Prospectus according to Section 16 WpPG (the "**Supplements**") and (c) the registration document of the Issuer dated 17 May 2013 (the "**Registration Document**"), which is incorporated herein by reference.*

The Base Prospectus, any Supplements and these Final Terms are available in printed version free of charge at UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Federal Republic of Germany and in addition on the website www.bourse.unicredit.fr or any successor website thereof in accordance with Section 14 WpPG.

An issue specific summary is annexed to these Final Terms.

SECTION A – GENERAL INFORMATION:

Issue date:

11 November 2013

Issue price:

The issue price per Security is specified in the "Issue Price" column in Table 1.1 of § 1 of the Product and Underlying Data.

Selling concession:

Not applicable

Other commissions:

Not applicable

Issue volume:

The issue volume of each Series issued under and described in these Final Terms is specified in the "Issue volume of Series in units" column in Table 1.1 of § 1 of the Product and Underlying Data.

The issue volume of each Tranche issued under and described in these Final Terms is specified in the "Issue volume of Tranche in units" column in Table 1.1 of § 1 of the Product and Underlying Data.

Product Type:

Call Turbo Securities
Put Turbo Securities

Admission to trading and listing:

Application will be made for the Securities to be admitted to trading with effect from 14 November 2013 on the following regulated or other equivalent markets: NYSE Euronext Paris S.A.

Payment and delivery:

Delivery against payment

Notification:

The German Financial Services Supervisory Authority (the "**BaFin**") has provided to the competent authorities in France a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

Terms and conditions of the offer:

The smallest transferable unit is 1 Security.

The smallest tradable unit is 1 Security.

The Securities will be offered to qualified investors, retail investors and/or institutional investors.

No public offer occurs. The Securities shall be admitted to trading on an organised market.

Application to listing will be made as of 14 November 2013 on the following markets:

- NYSE Euronext Paris S.A.

Consent to the use of the Base Prospectus:

The Issuer consents to the use of the Base Prospectus by all financial intermediaries (so-called general consent).

Such consent to use the Base Prospectus is given a period of twelve (12) months after 13 November 2013.

General consent for the subsequent resale or final placement of Securities by the financial intermediaries is given in relation to France.

US Selling Restrictions:

Neither TEFRA C nor TEFRA D

Additional information:

Not applicable

SECTION B – CONDITIONS:

Part A - General Conditions of the Securities

Form, Clearing System, Global Note, Custody

Type of the Securities: certificates

Global Note: Permanent Global Note

Principal Paying Agent: UniCredit Bank AG, Arabellastraße 12, 81925 Munich

Custody: Euroclear France

PART B – PRODUCT AND UNDERLYING DATA

(the "Product and Underlying Data")

§ 1 Product Data

First Day of the Knock-out Period: 14 November 2013

First Trade Date: 14 November 2013

Issue Date: 11 November 2013

Knock-out Amount: EUR 0.-

Minimum Amount: EUR 0.-

Specified Currency: Euro ("EUR")

Website of the Issuer: www.bourse.unicredit.fr

Website for Notices: http://www.bourse.unicredit.fr/tlab2/fr_FR/prix/turbo/infosenplus/nouveautes.jsp?idNode=5810

Table 1.1:

WKN	ISIN	Reuters	Mnemonic Code	Series Number	Tranche Number	Issue Volume of Series in units	Issue Volume of Tranche in units	Issue Price
HV0WQF	DE000HV0WQF4	DEHV0WQF=HVBG	D257T	PF005316	1	5,000,000	5,000,000	EUR 0.4027
HV0WQG	DE000HV0WQG2	DEHV0WQG=HVBG	D258T	PF005317	1	5,000,000	5,000,000	EUR 0.1845
HV0WQH	DE000HV0WQH0	DEHV0WQH=HVBG	D259T	PF005318	1	5,000,000	5,000,000	EUR 0.05
HV0WQJ	DE000HV0WQJ6	DEHV0WQJ=HVBG	D260T	PF005319	1	5,000,000	5,000,000	EUR 0.05
HV0WQK	DE000HV0WQK4	DEHV0WQK=HVBG	D261T	PF005320	1	5,000,000	5,000,000	EUR 0.4045
HV0WQL	DE000HV0WQL2	DEHV0WQL=HVBG	D262T	PF005321	1	5,000,000	5,000,000	EUR 0.1855
HV0WQM	DE000HV0WQM0	DEHV0WQM=HVBG	D263T	PF005322	1	5,000,000	5,000,000	EUR 0.05

HV0WQN	DE000HV0WQN8	DEHV0WQN=HVBG	D264T	PF005323	1	5,000,000	5,000,000	EUR 0.05
HV0WQP	DE000HV0WQP3	DEHV0WQP=HVBG	D265T	PF005324	1	5,000,000	5,000,000	EUR 4.0491
HV0WQQ	DE000HV0WQQ1	DEHV0WQQ=HVBG	D266T	PF005325	1	5,000,000	5,000,000	EUR 3.8004
HV0WQR	DE000HV0WQR9	DEHV0WQR=HVBG	D267T	PF005326	1	5,000,000	5,000,000	EUR 3.552
HV0WQS	DE000HV0WQS7	DEHV0WQS=HVBG	D268T	PF005327	1	5,000,000	5,000,000	EUR 3.3039
HV0WQT	DE000HV0WQT5	DEHV0WQT=HVBG	D269T	PF005328	1	5,000,000	5,000,000	EUR 3.0562
HV0WQU	DE000HV0WQU3	DEHV0WQU=HVBG	D270T	PF005329	1	5,000,000	5,000,000	EUR 2.809
HV0WQV	DE000HV0WQV1	DEHV0WQV=HVBG	D271T	PF005330	1	5,000,000	5,000,000	EUR 2.5623
HV0WQW	DE000HV0WQW9	DEHV0WQW=HVBG	D272T	PF005331	1	5,000,000	5,000,000	EUR 2.3163
HV0WQX	DE000HV0WQX7	DEHV0WQX=HVBG	D273T	PF005332	1	5,000,000	5,000,000	EUR 2.0712
HV0WQY	DE000HV0WQY5	DEHV0WQY=HVBG	D274T	PF005333	1	5,000,000	5,000,000	EUR 1.827
HV0WQZ	DE000HV0WQZ2	DEHV0WQZ=HVBG	D275T	PF005334	1	5,000,000	5,000,000	EUR 1.5839
HV0WQ0	DE000HV0WQ00	DEHV0WQ0=HVBG	D276T	PF005335	1	5,000,000	5,000,000	EUR 1.3423
HV0WQ1	DE000HV0WQ18	DEHV0WQ1=HVBG	D277T	PF005336	1	5,000,000	5,000,000	EUR 1.1029
HV0WQ2	DE000HV0WQ26	DEHV0WQ2=HVBG	D278T	PF005337	1	5,000,000	5,000,000	EUR 0.867
HV0WQ3	DE000HV0WQ34	DEHV0WQ3=HVBG	D279T	PF005338	1	5,000,000	5,000,000	EUR 0.6362
HV0WQ4	DE000HV0WQ42	DEHV0WQ4=HVBG	D280T	PF005339	1	5,000,000	5,000,000	EUR 0.4101
HV0WQ5	DE000HV0WQ59	DEHV0WQ5=HVBG	D281T	PF005340	1	5,000,000	5,000,000	EUR 0.1874
HV0WQ6	DE000HV0WQ67	DEHV0WQ6=HVBG	D282T	PF005341	1	5,000,000	5,000,000	EUR 0.05
HV0WQ7	DE000HV0WQ75	DEHV0WQ7=HVBG	D283T	PF005342	1	5,000,000	5,000,000	EUR 0.05
HV0WQ8	DE000HV0WQ83	DEHV0WQ8=HVBG	D284T	PF005343	1	5,000,000	5,000,000	EUR 0.4124
HV0WQ9	DE000HV0WQ91	DEHV0WQ9=HVBG	D285T	PF005344	1	5,000,000	5,000,000	EUR 0.1885
HV0WRA	DE000HV0WRA3	DEHV0WRA=HVBG	D286T	PF005345	1	5,000,000	5,000,000	EUR 0.05
HV0WRB	DE000HV0WRB1	DEHV0WRB=HVBG	D287T	PF005346	1	5,000,000	5,000,000	EUR 0.05

HVOWRC	DE000HVOWRC9	DEHVOWRC=HVBG	D288T	PF005347	1	5,000,000	5,000,000	EUR 0.05
HVOWRD	DE000HVOWRD7	DEHVOWRD=HVBG	D289T	PF005348	1	5,000,000	5,000,000	EUR 0.159
HVOWRE	DE000HVOWRE5	DEHVOWRE=HVBG	D290T	PF005349	1	5,000,000	5,000,000	EUR 0.4479
HVOWRF	DE000HVOWRF2	DEHVOWRF=HVBG	D291T	PF005350	1	5,000,000	5,000,000	EUR 0.7299
HVOWRG	DE000HVOWRG0	DEHVOWRG=HVBG	D292T	PF005351	1	5,000,000	5,000,000	EUR 1.0048
HVOWRH	DE000HVOWRH8	DEHVOWRH=HVBG	D293T	PF005352	1	5,000,000	5,000,000	EUR 0.05
HVOWRJ	DE000HVOWRJ4	DEHVOWRJ=HVBG	D294T	PF005353	1	5,000,000	5,000,000	EUR 0.1583
HVOWRK	DE000HVOWRK2	DEHVOWRK=HVBG	D295T	PF005354	1	5,000,000	5,000,000	EUR 0.4449
HVOWRL	DE000HVOWRL0	DEHVOWRL=HVBG	D296T	PF005355	1	5,000,000	5,000,000	EUR 0.7246
HVOWRM	DE000HVOWRM8	DEHVOWRM=HVBG	D297T	PF005356	1	5,000,000	5,000,000	EUR 0.9974
HVOWRN	DE000HVOWRN6	DEHVOWRN=HVBG	D298T	PF005357	1	5,000,000	5,000,000	EUR 0.05
HVOWRP	DE000HVOWRP1	DEHVOWRP=HVBG	D299T	PF005358	1	5,000,000	5,000,000	EUR 0.157
HVOWRQ	DE000HVOWRQ9	DEHVOWRQ=HVBG	D300T	PF005359	1	5,000,000	5,000,000	EUR 0.439
HVOWRR	DE000HVOWRR7	DEHVOWRR=HVBG	D301T	PF005360	1	5,000,000	5,000,000	EUR 0.7176
HVOWRS	DE000HVOWRS5	DEHVOWRS=HVBG	D302T	PF005361	1	5,000,000	5,000,000	EUR 0.9904
HVOWRT	DE000HVOWRT3	DEHVOWRT=HVBG	D303T	PF005362	1	5,000,000	5,000,000	EUR 1.2563
HVOWRU	DE000HVOWRU1	DEHVOWRU=HVBG	D304T	PF005363	1	5,000,000	5,000,000	EUR 1.5177
HVOWRV	DE000HVOWRV9	DEHVOWRV=HVBG	D305T	PF005364	1	5,000,000	5,000,000	EUR 1.7765
HVOWRW	DE000HVOWRW7	DEHVOWRW=HVBG	D306T	PF005365	1	5,000,000	5,000,000	EUR 2.0334
HVOWRX	DE000HVOWRX5	DEHVOWRX=HVBG	D307T	PF005366	1	5,000,000	5,000,000	EUR 2.2887
HVOWRY	DE000HVOWRY3	DEHVOWRY=HVBG	D308T	PF005367	1	5,000,000	5,000,000	EUR 2.5427
HVOWRZ	DE000HVOWRZ0	DEHVOWRZ=HVBG	D309T	PF005368	1	5,000,000	5,000,000	EUR 2.7956
HVOWRO	DE000HVOWRO9	DEHVOWRO=HVBG	D310T	PF005369	1	5,000,000	5,000,000	EUR 3.0475
HVOWR1	DE000HVOWR17	DEHVOWR1=HVBG	D311T	PF005370	1	5,000,000	5,000,000	EUR 3.2987

HV0WR2	DE000HV0WR25	DEHV0WR2=HVBG	D312T	PF005371	1	5,000,000	5,000,000	EUR 3.5494
HV0WR3	DE000HV0WR33	DEHV0WR3=HVBG	D313T	PF005372	1	5,000,000	5,000,000	EUR 3.7997
HV0WR4	DE000HV0WR41	DEHV0WR4=HVBG	D314T	PF005373	1	5,000,000	5,000,000	EUR 4.0497
HV0WR5	DE000HV0WR58	DEHV0WR5=HVBG	D315T	PF005374	1	5,000,000	5,000,000	EUR 4.2996
HV0WR6	DE000HV0WR66	DEHV0WR6=HVBG	D316T	PF005375	1	5,000,000	5,000,000	EUR 4.5494
HV0WR7	DE000HV0WR74	DEHV0WR7=HVBG	D317T	PF005376	1	5,000,000	5,000,000	EUR 0.05
HV0WR8	DE000HV0WR82	DEHV0WR8=HVBG	D318T	PF005377	1	5,000,000	5,000,000	EUR 0.1561
HV0WR9	DE000HV0WR90	DEHV0WR9=HVBG	D319T	PF005378	1	5,000,000	5,000,000	EUR 0.4362
HV0WSA	DE000HV0WSA1	DEHV0WSA=HVBG	D320T	PF005379	1	5,000,000	5,000,000	EUR 0.7132
HV0WSB	DE000HV0WSB9	DEHV0WSB=HVBG	D321T	PF005380	1	5,000,000	5,000,000	EUR 0.9848

Table 1.2:

WKN	ISIN	Underlying	Call/Put	Ratio	Knock-out Barrier	Strike	Final Valuation Date	Final Payment Date	Reference Price
HV0WQF	DE000HV0WQF4	CAC 40 [®]	Call	0.01	4,225	4,225	20 December 2013	31 December 2013	Closing price
HV0WQG	DE000HV0WQG2	CAC 40 [®]	Call	0.01	4,250	4,250	20 December 2013	31 December 2013	Closing price
HV0WQH	DE000HV0WQH0	CAC 40 [®]	Call	0.01	4,275	4,275	20 December 2013	31 December 2013	Closing price
HV0WQJ	DE000HV0WQJ6	CAC 40 [®]	Call	0.01	4,300	4,300	20 December 2013	31 December 2013	Closing price
HV0WQK	DE000HV0WQK4	CAC 40 [®]	Call	0.01	4,225	4,225	17 January 2014	24 January 2014	Closing price
HV0WQL	DE000HV0WQL2	CAC 40 [®]	Call	0.01	4,250	4,250	17 January 2014	24 January 2014	Closing price
HV0WQM	DE000HV0WQM0	CAC 40 [®]	Call	0.01	4,275	4,275	17 January 2014	24 January 2014	Closing price

HVOWQN	DE000HVOWQN8	CAC 40 [®]	Call	0.01	4,300	4,300	17 January 2014	24 January 2014	Closing price
HVOWQP	DE000HVOWQP3	CAC 40 [®]	Call	0.01	3,850	3,850	21 February 2014	28 February 2014	Closing price
HVOWQQ	DE000HVOWQQ1	CAC 40 [®]	Call	0.01	3,875	3,875	21 February 2014	28 February 2014	Closing price
HVOWQR	DE000HVOWQR9	CAC 40 [®]	Call	0.01	3,900	3,900	21 February 2014	28 February 2014	Closing price
HVOWQS	DE000HVOWQS7	CAC 40 [®]	Call	0.01	3,925	3,925	21 February 2014	28 February 2014	Closing price
HVOWQT	DE000HVOWQT5	CAC 40 [®]	Call	0.01	3,950	3,950	21 February 2014	28 February 2014	Closing price
HVOWQU	DE000HVOWQU3	CAC 40 [®]	Call	0.01	3,975	3,975	21 February 2014	28 February 2014	Closing price
HVOWQV	DE000HVOWQV1	CAC 40 [®]	Call	0.01	4,000	4,000	21 February 2014	28 February 2014	Closing price
HVOWQW	DE000HVOWQW9	CAC 40 [®]	Call	0.01	4,025	4,025	21 February 2014	28 February 2014	Closing price
HVOWQX	DE000HVOWQX7	CAC 40 [®]	Call	0.01	4,050	4,050	21 February 2014	28 February 2014	Closing price
HVOWQY	DE000HVOWQY5	CAC 40 [®]	Call	0.01	4,075	4,075	21 February 2014	28 February 2014	Closing price
HVOWQZ	DE000HVOWQZ2	CAC 40 [®]	Call	0.01	4,100	4,100	21 February 2014	28 February 2014	Closing price
HVOWQ0	DE000HVOWQ00	CAC 40 [®]	Call	0.01	4,125	4,125	21 February 2014	28 February 2014	Closing price
HVOWQ1	DE000HVOWQ18	CAC 40 [®]	Call	0.01	4,150	4,150	21 February 2014	28 February 2014	Closing price
HVOWQ2	DE000HVOWQ26	CAC 40 [®]	Call	0.01	4,175	4,175	21 February 2014	28 February 2014	Closing price

HVOWQ3	DE000HVOWQ34	CAC 40 [®]	Call	0.01	4,200	4,200	21 February 2014	28 February 2014	Closing price
HVOWQ4	DE000HVOWQ42	CAC 40 [®]	Call	0.01	4,225	4,225	21 February 2014	28 February 2014	Closing price
HVOWQ5	DE000HVOWQ59	CAC 40 [®]	Call	0.01	4,250	4,250	21 February 2014	28 February 2014	Closing price
HVOWQ6	DE000HVOWQ67	CAC 40 [®]	Call	0.01	4,275	4,275	21 February 2014	28 February 2014	Closing price
HVOWQ7	DE000HVOWQ75	CAC 40 [®]	Call	0.01	4,300	4,300	21 February 2014	28 February 2014	Closing price
HVOWQ8	DE000HVOWQ83	CAC 40 [®]	Call	0.01	4,225	4,225	21 March 2014	28 March 2014	Closing price
HVOWQ9	DE000HVOWQ91	CAC 40 [®]	Call	0.01	4,250	4,250	21 March 2014	28 March 2014	Closing price
HVOWRA	DE000HVOWRA3	CAC 40 [®]	Call	0.01	4,275	4,275	21 March 2014	28 March 2014	Closing price
HVOWRB	DE000HVOWRB1	CAC 40 [®]	Call	0.01	4,300	4,300	21 March 2014	28 March 2014	Closing price
HVOWRC	DE000HVOWRC9	CAC 40 [®]	Put	0.01	4,250	4,250	20 December 2013	31 December 2013	Closing price
HVOWRD	DE000HVOWRD7	CAC 40 [®]	Put	0.01	4,275	4,275	20 December 2013	31 December 2013	Closing price
HVOWRE	DE000HVOWRE5	CAC 40 [®]	Put	0.01	4,300	4,300	20 December 2013	31 December 2013	Closing price
HVOWRF	DE000HVOWRF2	CAC 40 [®]	Put	0.01	4,325	4,325	20 December 2013	31 December 2013	Closing price
HVOWRG	DE000HVOWRG0	CAC 40 [®]	Put	0.01	4,350	4,350	20 December 2013	31 December 2013	Closing price
HVOWRH	DE000HVOWRH8	CAC 40 [®]	Put	0.01	4,250	4,250	17 January 2014	24 January 2014	Closing price
HVOWRJ	DE000HVOWRJ4	CAC 40 [®]	Put	0.01	4,275	4,275	17 January 2014	24 January 2014	Closing price
HVOWRK	DE000HVOWRK2	CAC 40 [®]	Put	0.01	4,300	4,300	17 January 2014	24 January 2014	Closing price

HVOWRL	DE000HVOWRL0	CAC 40 [®]	Put	0.01	4,325	4,325	17 January 2014	24 January 2014	Closing price
HVOWRM	DE000HVOWRM8	CAC 40 [®]	Put	0.01	4,350	4,350	17 January 2014	24 January 2014	Closing price
HVOWRN	DE000HVOWRN6	CAC 40 [®]	Put	0.01	4,250	4,250	21 February 2014	28 February 2014	Closing price
HVOWRP	DE000HVOWRP1	CAC 40 [®]	Put	0.01	4,275	4,275	21 February 2014	28 February 2014	Closing price
HVOWRQ	DE000HVOWRQ9	CAC 40 [®]	Put	0.01	4,300	4,300	21 February 2014	28 February 2014	Closing price
HVOWRR	DE000HVOWRR7	CAC 40 [®]	Put	0.01	4,325	4,325	21 February 2014	28 February 2014	Closing price
HVOWRS	DE000HVOWRS5	CAC 40 [®]	Put	0.01	4,350	4,350	21 February 2014	28 February 2014	Closing price
HVOWRT	DE000HVOWRT3	CAC 40 [®]	Put	0.01	4,375	4,375	21 February 2014	28 February 2014	Closing price
HVOWRU	DE000HVOWRU1	CAC 40 [®]	Put	0.01	4,400	4,400	21 February 2014	28 February 2014	Closing price
HVOWRV	DE000HVOWRV9	CAC 40 [®]	Put	0.01	4,425	4,425	21 February 2014	28 February 2014	Closing price
HVOWRW	DE000HVOWRW7	CAC 40 [®]	Put	0.01	4,450	4,450	21 February 2014	28 February 2014	Closing price
HVOWRX	DE000HVOWRX5	CAC 40 [®]	Put	0.01	4,475	4,475	21 February 2014	28 February 2014	Closing price
HVOWRY	DE000HVOWRY3	CAC 40 [®]	Put	0.01	4,500	4,500	21 February 2014	28 February 2014	Closing price
HVOWRZ	DE000HVOWRZ0	CAC 40 [®]	Put	0.01	4,525	4,525	21 February 2014	28 February 2014	Closing price
HVOWRO	DE000HVOWRO9	CAC 40 [®]	Put	0.01	4,550	4,550	21 February 2014	28 February 2014	Closing price

HVOWR1	DE000HVOWR17	CAC 40 [®]	Put	0.01	4,575	4,575	21 February 2014	28 February 2014	Closing price
HVOWR2	DE000HVOWR25	CAC 40 [®]	Put	0.01	4,600	4,600	21 February 2014	28 February 2014	Closing price
HVOWR3	DE000HVOWR33	CAC 40 [®]	Put	0.01	4,625	4,625	21 February 2014	28 February 2014	Closing price
HVOWR4	DE000HVOWR41	CAC 40 [®]	Put	0.01	4,650	4,650	21 February 2014	28 February 2014	Closing price
HVOWR5	DE000HVOWR58	CAC 40 [®]	Put	0.01	4,675	4,675	21 February 2014	28 February 2014	Closing price
HVOWR6	DE000HVOWR66	CAC 40 [®]	Put	0.01	4,700	4,700	21 February 2014	28 February 2014	Closing price
HVOWR7	DE000HVOWR74	CAC 40 [®]	Put	0.01	4,250	4,250	21 March 2014	28 March 2014	Closing price
HVOWR8	DE000HVOWR82	CAC 40 [®]	Put	0.01	4,275	4,275	21 March 2014	28 March 2014	Closing price
HVOWR9	DE000HVOWR90	CAC 40 [®]	Put	0.01	4,300	4,300	21 March 2014	28 March 2014	Closing price
HVOWSA	DE000HVOWSA1	CAC 40 [®]	Put	0.01	4,325	4,325	21 March 2014	28 March 2014	Closing price
HVOWSB	DE000HVOWSB9	CAC 40 [®]	Put	0.01	4,350	4,350	21 March 2014	28 March 2014	Closing price

§ 2
Underlying Data

Table 2.1:

Underlying	Underlying Currency	WKN	ISIN	Reuters	Bloomberg	Index Sponsor	Index Calculation Agent	Website
CAC 40 [®]	EUR	969400	FR0003500008	.FCHI	CAC Index	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/

For further information regarding the past and future value of the Underlying and its volatility, please refer to the Website as specified in the Table 2.1 (or any successor page).

PART C – SPECIAL CONDITIONS OF THE SECURITIES

(the "Special Conditions")

§ 1

Definitions

"**Adjustment Event**" means each of the following events:

- (a) changes in the relevant Index Concept or the calculation of the Underlying, that result in a new relevant Index Concept or calculation of the Underlying being no longer economically equivalent to the original relevant Index Concept or the original calculation of the Underlying; the Calculation Agent determines in its reasonable discretion (§ 315 BGB), whether this is the case;
- (b) the calculation or publication of the Underlying is finally discontinued, or replaced by another index (the "**Index Replacement Event**");
- (c) due to circumstances for which the Issuer is not responsible, the Issuer is no longer entitled to use the Underlying as basis for the calculations or, respectively, specifications described in the Terms and Conditions of these Securities; likewise the Issuer is not responsible for the termination of the license to use the Underlying due to an unacceptable increase in license fees (a "**License Termination Event**");
- (d) any event which is economically equivalent to one of the above-mentioned events with regard to its consequences on the Underlying.

"**Banking Day**" means each day (other than a Saturday or Sunday) on which the Clearing System and the Trans-European Automated Real-time Gross settlement Express Transfer-System (TARGET2) (the "**TARGET2**") are open for business.

"**Calculation Agent**" means the Calculation Agent as specified in § 2 (2) of the General Conditions.

"**Calculation Date**" means each day on which the Reference Price is published by the Index Sponsor or the Index Calculation Agent, as the case may be.

"**Call Event**" means Index Call Event.

"**Change in Law**" means that due to

- (a) the coming into effect of changes in laws or regulations (including but not limited to tax laws or capital market provisions) or
- (b) a change in relevant case law or administrative practice (including but not limited to the administrative practice of the tax or financial supervisory authorities),

in the reasonable discretion (§ 315 BGB) of the Issuer

- (a) the holding, acquisition or sale of the Underlying or assets that are needed in order to hedge price risks or other risks with respect to its obligations under the Securities is or becomes wholly or partially illegal for the Issuer or
- (b) the costs associated with the obligations under the Securities have increased substantially (including but not limited to an increase in tax obligations, the reduction of tax benefits or other negative consequences with regard to tax treatment),

if such changes become effective on or after the First Trade Date.

"**Clearance System**" means the principal domestic clearance system customarily used for settling trades in the securities that form the basis of the Underlying as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB).

"**Clearance System Business Day**" means, with respect to the Clearance System, any day (other than a Saturday or Sunday) on which such Clearance System is open for the acceptance and execution of settlement instructions.

"Clearing System" means Euroclear France SA ("**Euroclear France**").

"Determining Futures Exchange" means the futures exchange, on which respective derivatives of the Underlying or – if derivatives on the Underlying are not traded – its components (the "**Derivatives**") are traded, and as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 6 of the General Conditions in accordance with such Derivative's number or liquidity.

In the case of a material change in the market conditions at the Determining Futures Exchange, such as a final discontinuation of derivatives' quotation linked to the Underlying or to its components at the Determining Futures Exchange or a considerably restricted number or liquidity, the Calculation Agent will in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 6 of the General Conditions determine another futures exchange as the determining futures exchange (the "**Substitute Futures Exchange**"). In the event of such a substitution, any reference in the Terms and Conditions of these Securities to the Determining Futures Exchange, depending on the context, shall be deemed to refer to the Substitute Futures Exchange.

"Differential Amount" means the Differential Amount as calculated or, respectively, specified by the Calculation Agent pursuant to § 4 of the Special Conditions.

"Exercise Right" means the Exercise Right as specified in § 3 (1) of the Special Conditions.

"Final Payment Date" means the "Final Payment Date" as specified in the "Final Payment Date" column in Table 1.2 in § 1 of the Product and Underlying Data.

"Final Valuation Date" means the Final Valuation Date as specified in the "Final Valuation Date" column in Table 1.2 in § 1 of the Product and Underlying Data. If the Final Valuation Date is not a Calculation Date the immediately following Banking Day which is a Calculation Date shall be the Final Valuation Date.

"First Day of the Knock-out Period" means the First Day of the Knock-out Period as specified in § 1 of the Product and Underlying Data.

"First Trade Date" means the First Trade Date as specified in § 1 of the Product and Underlying Data.

"Hedging Disruption" means that the Issuer is not able to

(a) close, continue or carry out transactions or acquire, exchange, hold or sell assets (respectively) which are needed in order to hedge price risks or other risks with regard to its obligations under the Securities; the Issuer determines in its reasonable discretion (§ 315 BGB) whether this is the case, or

(b) realise, reclaim or pass on proceeds from such transactions or assets,

under conditions which are economically substantially equivalent to those on the First Trade Date of the Securities.

"Increased Costs of Hedging" means that the Issuer has to pay a substantially higher amount of taxes, duties, expenditures and fees (with the exception of broker fees) compared to the First Trade Date in order to

(a) close, continue or carry out transactions or acquire, exchange, hold or sell assets (respectively) that are needed in order to hedge price risks or other risks with regard to its obligations under the Securities; the Issuer determines in its reasonable discretion (§ 315 BGB) whether this is the case, or

(b) realise, reclaim or pass on proceeds from such transactions or assets, respectively,

whereas cost increases due to a deterioration of the credit-worthiness of the Issuer are not considered as Increased Costs of Hedging.

"Index Calculation Agent" means the Index Calculation Agent as specified in the "Index Calculation Agent" column in Table 2.1 in § 2 of the Product and Underlying Data.

"Index Call Event" means each of the following events:

- (a) an adjustment pursuant to § 8 (2) or (3) of the Special Conditions is not possible or not reasonable with regard to the Issuer and/or the Security Holders;
- (b) no suitable Replacement Underlying is available; the Issuer determines in its reasonable discretion (§ 315 BGB) whether this is the case.
- (c) no suitable substitute for the Index Sponsor and/or the Index Calculation Agent is available; the Calculation Agent determines in its reasonable discretion (§ 315 BGB) whether this is the case;
- (d) a Change in Law and/or a Hedging Disruption and/or Increased Costs of Hedging occurs;
- (e) the Underlying is no longer calculated or published in the Underlying Currency.

"Index Sponsor" means the Index Sponsor as specified in the "Index Sponsor" column in Table 2.1 in § 2 of the Product and Underlying Data.

"Issue Date" means the Issue Date as specified in § 1 of the Product and Underlying Data.

"Knock-out Amount" is the Knock-out Amount as specified in § 1 of the Product and Underlying Data.

"Knock-out Barrier" means the Knock-out Barrier as specified in the "Knock-out Barrier" column in Table 1.2 in § 1 of the Product and Underlying Data.

A **"Knock-out Event"** has occurred if the official price of the Underlying, as published by the Index Sponsor or, respectively, the Index Calculation Agent, with continuous observation during the Knock-out Period has at any time for the first time

In the case of Securities, for which "Call" is specified in the "Call/Put" column in Table 1.2 in § 1 of the Product and Underlying Data:

fallen on or below the Knock-out Barrier.

In the case of Securities, for which "Put" is specified in the "Call/Put" column in Table 1.2 in § 1 of the Product and Underlying Data:

risen on or above the Knock-out Barrier.

"Knock-out Period" means each Calculation Date from the First Day of the Knock-out Period (including) to the Final Valuation Date (including).

"Market Disruption Event" means each of the following events:

- (a) in general the suspension or restriction of trading on the exchanges or the markets on which the securities that form the basis of the Underlying are listed or traded, or on the respective futures exchanges or on the markets on which Derivatives of the Underlying are listed or traded;
- (b) in relation to individual securities which form the basis of the Underlying, the suspension or restriction of trading on the exchanges or on the markets on which such securities are traded or on the respective futures exchange or the markets on which derivatives of such securities are traded;
- (c) in relation to individual Derivatives of the Underlying, the suspension or restriction of trading on the futures exchanges or the markets on which such derivatives are traded;
- (d) the suspension of or failure or the non-publication of the calculation of the Underlying as a result of a decision by the Index Sponsor or the Index Calculation Agent;

to the extent that such Market Disruption Event occurs in the last hour prior to the normal calculation of the Reference Price, which is relevant for the Securities, and continues at the point of time of the normal calculation and is material; the Calculation Agent determines in its reasonable discretion (§ 315 BGB) whether this is the case. Any restriction of the trading hours or the number of days on which trading takes place on the Relevant Exchange or, as the case may be, the Determining Futures Exchange, shall not constitute a Market Disruption Event provided that the restriction occurs due to a previously announced change in the rules of the Relevant Exchange or, as the case may be, the Determining Futures Exchange.

"Minimum Amount" means the Minimum Amount as specified in § 1 of the Product and Underlying Data.

"Principal Paying Agent" means the Principal Paying Agent as specified in § 2 (1) of the General Conditions.

"Ratio" means the Ratio as specified in the "Ratio" column in Table 1.2 in § 1 of the Product and Underlying Data.

"Reference Price" means the Reference Price of the Underlying as specified in the "Reference Price" column in Table 1.2 in § 1 of the Product and Underlying Data.

"Relevant Exchange" means the exchange, on which the components of the Underlying are traded, as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 6 of the General Conditions in accordance with such components' liquidity.

In the case of a material change in the market conditions at the Relevant Exchange, such as a final discontinuation of the quotation of the components of the Underlying at the Relevant Exchange and the quotation at a different stock exchange or a considerably restricted number or liquidity, the Calculation Agent will in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 6 of the General Conditions determine another stock exchange as the relevant exchange (the **"Substitute Exchange"**). In the event of a substitution, any reference in the Terms and Conditions of these Securities to the Relevant Exchange shall be deemed to refer to the Substitute Exchange.

"Relevant Reference Price" means the Reference Price on the Final Valuation Date.

"Security Holder" means the holder of a Security.

"Settlement Cycle" means the period of Clearance System Business Days following a transaction on the Relevant Exchange of the securities that form the basis of the Underlying, during which period settlement will customarily occur according to the rules of that Relevant Exchange.

"Specified Currency" means the Specified Currency as specified in § 1 of the Product and Underlying Data.

"Strike" means the Strike as specified in the "Strike" column in Table 1.2 in § 1 of the Product and Underlying Data.

"Terms and Conditions" means the terms and conditions of these Securities as set out in the General Conditions (Part A), the Product and Underlying Data (Part B) and the Special Conditions (Part C).

"Underlying" means the Underlying as specified in the "Underlying" column in Table 1.2 in § 1 of the Product and Underlying Data. The Underlying is specified by the Index Sponsor and is calculated by the Index Calculation Agent.

"Underlying Currency" means the Underlying Currency as specified in the "Underlying Currency" column in Table 2.1 in § 2 of the Product and Underlying Data.

"Valuation Date" means the Final Valuation Date.

"Website for Notices" means the Website for Notices as specified in § 1 of the Product and Underlying Data.

"Website of the Issuer" means the Website of the Issuer as specified in § 1 of the Product and Underlying Data.

§ 2

Interest

The Securities do not bear interest.

§ 3

Exercise Right, Exercise, Knock-out, Payment

- (1) *Exercise Right:* Subject to the occurrence of a Knock-out Event, the Security Holder shall be entitled, according to the Terms and Conditions of these Securities, to demand for each Security the payment of the Differential Amount from the Issuer.
- (2) *Exercise:* The Exercise Right will be automatically exercised on the Final Valuation Date.
- (3) *Knock-out:* Upon the occurrence of a Knock-out Event, the Exercise Right forfeits and the Knock-out Amount will be paid for each Security.
- (4) *Payment:* The Differential Amount will be paid on the Final Payment Date, pursuant to the provisions of § 6 of the Special Conditions.

The Knock-out Amount will be paid five Banking Days after the day, on which the Knock-out Event has occurred, pursuant to the provisions of § 6 of the Special Conditions.

§ 4

Differential Amount

- (1) *Differential Amount:* The Differential Amount per Security equals an amount in the Specified Currency, which will be calculated or, respectively, specified by the Calculation Agent as follows:

In the case of Securities, for which "Call" is specified in the "Call/Put" column in Table 1.2 in § 1 of the Product and Underlying Data:

Differential Amount = (Relevant Reference Price - Strike) x Ratio

However, the Differential Amount is not lower than the Minimum Amount.

In the case of Securities, for which "Put" is specified in the "Call/Put" column in Table 1.2 in § 1 of the Product and Underlying Data:

Differential Amount = (Strike - Relevant Reference Price) x Ratio

However, the Differential Amount is not lower than the Minimum Amount.

- (2) When calculating or, respectively, determining the Differential Amount, no fees, commissions or other costs charged by the Issuer or a third party authorised by the Issuer, will be taken into account.

§ 5

Issuer's Extraordinary Call Right

Issuer's Extraordinary Call Right: Upon the occurrence of a Call Event the Issuer may call the Securities extraordinarily by giving notice pursuant to § 6 of the General Conditions and redeem the Securities at their Cancellation Amount. Such call shall become effective at the time of the notice pursuant to § 6 of the General Conditions or at the time indicated in the notice, as the case may be.

The "**Cancellation Amount**" shall be the reasonable market value of the Securities determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) within ten Banking Days before the extraordinary call becomes effective.

The Cancellation Amount will be paid five Banking Days following the date of the above mentioned notice, or at the date specified in such notice, as the case may be, pursuant to the provisions of § 6 of the Special Conditions.

§ 6

Payments

- (1) *Rounding:* The amounts payable under these Terms and Conditions shall be rounded up or down

to the nearest EUR 0.01, with EUR 0.005 being rounded upwards. However, at least the Minimum Amount shall be paid.

- (2) *Business day convention:* If the due date for any payment under the Securities (the "**Payment Date**") is not a Banking Day then the Security Holders shall not be entitled to payment until the next following Banking Day. The Security Holders shall not be entitled to further interest or other payments in respect of such delay.
- (3) *Manner of payment, discharge:* All payments shall be made to the Principal Paying Agent. The Principal Paying Agent shall pay the amounts due to the Clearing System to be credited to the respective accounts of the depository banks and to be transferred to the Security Holders. The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such a payment.
- (4) *Interest of default:* If the Issuer fails to make payments under the Securities when due, the amount due shall bear interest on the basis of the default interest rate established by law. Such accrual of interest starts on the day following the due date of that payment (including) and ends on the effective date of the payment (including).

§ 7

Market Disruptions

- (1) *Postponement:* Notwithstanding the provisions of § 8 of the Special Conditions, if a Market Disruption Event occurs on a Valuation Date, the respective Valuation Date will be postponed to the next following Calculation Date on which the Market Disruption Event no longer exists.

Any Payment Date relating to such Valuation Date shall be postponed if applicable. Interest shall not be payable due to such postponement.

- (2) *Discretionary valuation:* Should the Market Disruption Event continue for more than 30 consecutive Banking Days the Calculation Agent shall determine in its reasonable discretion (§ 315 BGB) the respective Reference Price required for the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. Such Reference Price shall be determined in accordance with prevailing market conditions at 10:00 a.m. (Munich local time) on the 31st Banking Day, taking into account the economic position of the Security Holders.

If within these 30 Banking Days traded Derivatives of the Underlying expire and are settled on the Determining Futures Exchange, the settlement price established by the Determining Futures Exchange for the there traded Derivatives will be taken into account in order to conduct the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. In that case, the expiration date for those Derivatives is the relevant Valuation Date.

§ 8

Index Concept, Adjustments, Replacement Underlying, New Index Sponsor and New Index Calculation Agent, Replacement Specification

- (1) *Index Concept:* The basis for the calculations or, respectively, specifications of the Calculation Agent described in the Terms and Conditions of these Securities shall be the Underlying with its provisions currently applicable, as developed and maintained by the Index Sponsor, as well as the respective method of calculation, determination, and publication of the price of the Underlying (the "**Index Concept**") applied by the Index Sponsor. This shall also apply if during the term of the Securities changes are made or occur in respect of the Index Concept, or if other measures are taken, which have an impact on the Index Concept, unless otherwise provided in the below provisions.
- (2) *Adjustments:* Upon the occurrence of an Adjustment Event the Calculation Agent shall in its reasonable discretion (§ 315 BGB) adjust the Terms and Conditions of these Securities (in particular the Underlying, the Ratio and/or all prices of the Underlying, which have been specified by the Calculation Agent) and/or all prices of the Underlying determined by the Calculation Agent on the basis of the Terms and Conditions of these Securities in such a way that the economic

position of the Security Holders remains unchanged to the greatest extent possible. Any adjustment will be performed taking into consideration any adjustments made by the Determining Futures Exchange to the there traded Derivatives linked to the Underlying, and the remaining term of the Securities as well as the latest available price of the Underlying. If the Calculation Agent determines that, pursuant to the rules of the Determining Futures Exchange, no adjustments were made to the Derivatives linked to the Underlying, the Terms and Conditions of these Securities regularly remain unchanged. The exercised adjustments and the date of the first application shall be notified according to § 6 of the General Conditions.

- (3) *Replacement Underlying:* In cases of an Index Replacement Event or a License Termination Event, the adjustment pursuant to paragraph (2) is usually made by the Calculation Agent in its reasonable discretion (§ 315 BGB) determining, which index should be used in the future as Underlying (the "**Replacement Underlying**"). If necessary, the Calculation Agent will make further adjustments to the Terms and Conditions of these Securities (in particular to the Underlying, the Ratio and/or all prices of the Underlying, which have been specified by the Issuer) and/or all prices of the Underlying determined by the Calculation Agent pursuant to the Terms and Conditions of these Securities in such a way that the economic position of the Security Holders remains unchanged to the greatest extent possible. The Replacement Underlying and the adjustments made as well as the time of its first application will be published in accordance with § 6 of the General Conditions. From the first application of the Replacement Underlying on, any reference to the Underlying in the Terms and Conditions of these Securities shall be deemed to refer to the Replacement Underlying, unless the context requires otherwise.
- (4) *New Index Sponsor and New Index Calculation Agent:* If the Underlying is no longer determined by the Index Sponsor but rather by another person, company or institution (the "**New Index Sponsor**"), then all calculations or, respectively, specifications described in the Terms and Conditions of these Securities shall occur on the basis of the Underlying as determined by the New Index Sponsor. In this case, any reference to the Index Sponsor shall be deemed as referring to the New Index Sponsor, depending on the context. If the Underlying is no longer calculated by the Index Calculation Agent but rather by another person, company or institution (the "**New Index Calculation Agent**"), then all calculations or, respectively, specifications described in the Terms and Conditions of these Securities shall occur on the basis of the Underlying as calculated by the New Index Calculation Agent. In this case, any reference to the Index Calculation Agent shall be deemed as referring to the New Index Calculation Agent, unless the context requires otherwise.
- (5) *Replacement Specification:* If a price of the Underlying published by the Index Sponsor or the Index Calculation Agent, as the case may be, pursuant to the Terms and Conditions of these Securities will subsequently be corrected and the correction (the "**Corrected Value**") will be published by the Index Sponsor or the Index Calculation Agent, as the case may be, after the original publication, but still within one Settlement Cycle, then the Calculation Agent will notify the Issuer of the Corrected Value without undue delay and shall again specify and publish pursuant to § 6 of the General Conditions the relevant value by using the Corrected Value (the "**Replacement Specification**").

ANNEX – SUMMARY

Summaries are made up of disclosure requirements known as "**Elements**". These Elements are numbered in sections A – E (A.1 – E.7).

This Summary contains all the Elements required to be included in a summary for this type of securities and issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the Summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the Summary with the specification of 'Not applicable'.

A. INTRODUCTION AND WARNINGS

A.1	Warning	<p>This Summary should be read as an introduction to the Base Prospectus.</p> <p>The investor should base any decision to invest in the Securities on consideration of the Base Prospectus as a whole.</p> <p>Where a claim relating to the information contained in this Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>UniCredit Bank AG, Kardinal-Faulhaber-Straße 1, 80333 Munich (in its capacity as Issuer) assumes liability for the Summary including any translation thereof, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus, or it does not provide, when read together with the other parts of the Base Prospectus, all necessary key information.</p>
A.2	<p>Consent to the use of the base prospectus</p> <p>Indication of the offer period</p> <p>Other conditions attached to the consent</p> <p>Provision of terms and conditions of the offer by financial intermediary</p>	<p>Subject to the following paragraphs, the Issuer gives its consent to the use of the Base Prospectus during the term of its validity for subsequent resale or final placement of the Securities by financial intermediaries.</p> <p>Resale or final placement of the Securities by financial intermediaries can be made and consent to use the Base Prospectus is given for an offer period of twelve (12) months following the 13 November 2013.</p> <p>Subject to the condition that each financial intermediary complies with the terms and conditions of the issue, the applicable final terms as well as the applicable selling restrictions, the consent is not subject to any other conditions.</p> <p>In the event of an offer being made by a financial intermediary, this financial intermediary will make available information to investors on the terms and conditions of the offer at the time the offer is made.</p>

B. ISSUER

B.1	Legal and commercial name	UniCredit Bank AG (" UniCredit Bank " or " HVB ", and together with its consolidated subsidiaries, the " HVB Group ") is the legal name. HypoVereinsbank is the commercial name.
B.2	Domicile / Legal form / Legislation / Country of incorporation	UniCredit Bank has its registered office at Kardinal-Faulhaber-Straße 1, 80333 Munich, was incorporated in Germany and is registered with the Commercial Register at the Local Court (<i>Amtsgericht</i>) in Munich under number HRB 42148, incorporated as a stock corporation under the laws of the Federal Republic of Germany.
B.4b	Known trends affecting the issuer and the industries in which it operates	The global economy and the international financial markets will continue to face a high degree of uncertainty in 2013. The financial markets will continue to be affected by the unresolved sovereign debt crisis in particular. The banking sector still faces significant challenges, from both the overall economic environment and pending regulatory initiatives by banking supervisors. In this environment, HVB Group will continually adapt its business strategy to reflect changes in market conditions and carefully review the management signals derived from this on a regular basis.
B.5	Description of the group and the issuer's position	UniCredit Bank is the parent company of HVB Group. HVB Group holds directly and indirectly equity participations in various companies.

	within the group	UniCredit Bank has been an affiliated company of UniCredit S.p.A., Rome, Italy (" UniCredit S.p.A. ", and together with its consolidated subsidiaries, the " UniCredit ") since November 2005 and hence a major part of UniCredit from that date as a sub-group. UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.																																																												
B.9	Profit forecast or estimate	Not applicable; no profit forecast or estimate is made.																																																												
B.10	Nature of any qualifications in the audit report on historical financial information	Not applicable. KPMG AG Wirtschaftsprüfungsgesellschaft, the independent auditors (<i>Wirtschaftsprüfer</i>) of UniCredit Bank for the financial years 2011 and 2012, have audited the consolidated financial statements of HVB Group and the unconsolidated financial statements of UniCredit Bank as of and for the years ended 31 December 2011 and 2012 and have issued an unqualified audit opinion thereon.																																																												
B.12	Selected historical key financial information	<p>Consolidated Financial Highlights as of 31 December 2012*</p> <table border="1"> <thead> <tr> <th>Key performance indicators</th> <th>1/1 – 31/12/2012</th> <th>1/1 – 31/12/2011</th> </tr> </thead> <tbody> <tr> <td>Net operating profit</td> <td>€1,807m</td> <td>€1,935m</td> </tr> <tr> <td>Cost-income ratio (based on operating income)</td> <td>58.1%</td> <td>62.1%</td> </tr> <tr> <td>Profit before tax</td> <td>€2,058m</td> <td>€1,615m</td> </tr> <tr> <td>Consolidated profit</td> <td>€1,287m</td> <td>€971m</td> </tr> <tr> <td>Return on equity before tax¹⁾</td> <td>9.2%</td> <td>7.2%</td> </tr> <tr> <td>Return on equity after tax¹⁾</td> <td>5.8%</td> <td>4.3%</td> </tr> <tr> <td>Earnings per share</td> <td>€1.55</td> <td>€1.16</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <th>Balance sheet figures</th> <th>31/12/2012</th> <th>31/12/2011</th> </tr> <tr> <td>Total assets</td> <td>€348.3bn</td> <td>€372.3bn</td> </tr> <tr> <td>Shareholders' equity</td> <td>€23.3bn</td> <td>€23.3bn</td> </tr> <tr> <td>Leverage ratio²⁾</td> <td>15.0x</td> <td>16.0x</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <th>Key capital ratios compliant with Basel II</th> <th>31/12/2012</th> <th>31/12/2011</th> </tr> <tr> <td>Core capital without hybrid capital (core Tier 1 capital)</td> <td>€19.1bn</td> <td>€19.9bn</td> </tr> <tr> <td>Core capital (Tier 1 capital)</td> <td>€19.5bn</td> <td>€20.6bn</td> </tr> <tr> <td>Risk-weighted assets (including equivalents for market risk and operational risk)</td> <td>€109.8bn</td> <td>€127.4bn</td> </tr> <tr> <td>Core capital ratio without hybrid capital (core Tier 1 ratio)³⁾</td> <td>17.4%</td> <td>15.6%</td> </tr> <tr> <td>Core capital ratio (Tier 1 ratio)³⁾</td> <td>17.8%</td> <td>16.2%</td> </tr> </tbody> </table> <p>* Figures shown in this table are audited and taken from the Issuer's Consolidated Annual Report as of 31 December 2012</p> <p>¹⁾ Return on equity calculated on the basis of average shareholders' equity according to IFRS.</p> <p>²⁾ Ratio of total assets to shareholders' equity compliant with IFRS.</p> <p>³⁾ Calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.</p>	Key performance indicators	1/1 – 31/12/2012	1/1 – 31/12/2011	Net operating profit	€1,807m	€1,935m	Cost-income ratio (based on operating income)	58.1%	62.1%	Profit before tax	€2,058m	€1,615m	Consolidated profit	€1,287m	€971m	Return on equity before tax ¹⁾	9.2%	7.2%	Return on equity after tax ¹⁾	5.8%	4.3%	Earnings per share	€1.55	€1.16				Balance sheet figures	31/12/2012	31/12/2011	Total assets	€348.3bn	€372.3bn	Shareholders' equity	€23.3bn	€23.3bn	Leverage ratio ²⁾	15.0x	16.0x				Key capital ratios compliant with Basel II	31/12/2012	31/12/2011	Core capital without hybrid capital (core Tier 1 capital)	€19.1bn	€19.9bn	Core capital (Tier 1 capital)	€19.5bn	€20.6bn	Risk-weighted assets (including equivalents for market risk and operational risk)	€109.8bn	€127.4bn	Core capital ratio without hybrid capital (core Tier 1 ratio) ³⁾	17.4%	15.6%	Core capital ratio (Tier 1 ratio) ³⁾	17.8%	16.2%
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Consolidated Financial Highlights as of 31 March 2013*

Key performance indicators	1/1 – 31/03/2013	1/1 – 31/03/2012
Net operating profit	€554m	€1,100m
Cost-income ratio (based on operating income)	57.9%	43.1%
Profit before tax	€613m	€1,121m
Consolidated profit	€403m	€730m
Return on equity before tax ¹⁾	11.8%	20.0%
Return on equity after tax ¹⁾	8.1%	13.1%
Earnings per share	€0.51	€0.88
Balance sheet figures	31/03/2013	31/12/2012
Total assets	€345.3bn	€348.3bn
Shareholders' equity	€23.7bn	€23.3bn
Leverage ratio ²⁾	14.6x	15.0x
Key capital ratios compliant with Basel II	31/03/2013	31/12/2012
Core capital without hybrid capital (core Tier 1 capital)	€19.2bn	€19.1bn
Core capital (Tier 1 capital)	€19.3bn	€19.5bn
Risk-weighted assets (including equivalents for market risk and operational risk)	€106.6bn	€109.8bn
Core capital ratio without hybrid capital (core Tier 1 ratio) ³⁾	18.0%	17.4%
Core capital ratio (Tier 1 ratio) ³⁾	18.1%	17.8%

* Figures shown in this table are unaudited and taken from the Issuer's Consolidated Interim Report as of 31 March 2013

¹⁾ Return on equity calculated on the basis of average shareholders' equity according to IFRS.

²⁾ Ratio of total assets to shareholders' equity compliant with IFRS.

³⁾ Calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.

Statement with regard to no material adverse change in the prospects of the issuer since the date of its last published audited financial statements or a description of any material adverse change

There has been no material adverse change in the prospects of HVB Group since 31 December 2012.

Description of significant change in the financial position subsequent to the period covered by the historical financial information

There has been no significant change in the financial position of HVB Group since 31 March 2013.

B.13	Recent developments	Not applicable. There are no recent events particular to UniCredit Bank which are to a material extent relevant to the evaluation of its solvency.
B.14	Statement of dependency upon other entities within the group	UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.
B.15	Principal activities	UniCredit Bank offers a comprehensive range of banking and financial products and services to private, corporate and public sector customers and international companies. Its range extends i.a., from mortgage loans, consumer loans and banking services for private customers, business loans and foreign trade financing for corporate customers through to fund products for all asset classes, advisory and brokerage services, securities transactions, liquidity and financial risk management, advisory services for affluent customers and investment banking products for corporate customers.
B.16	Direct or indirect ownership or control	UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.

C. SECURITIES

C.1	Type and class of the securities	<p>Call Turbo Securities Put Turbo Securities</p> <p>Each Tranche of Securities will be issued as non-par value Certificates.</p> <p>"Certificates" are debt instruments in bearer form (<i>Inhaberschuldverschreibungen</i>) pursuant to § 793 German Civil Code (<i>Bürgerliches Gesetzbuch, BGB</i>).</p> <p>The Securities are represented by a permanent global note without interest coupons.</p> <p>The holders of the Securities (the "Security Holders") are not entitled to receive definitive Securities.</p> <table border="1"> <thead> <tr> <th>Series</th> <th>Tranche</th> <th>ISIN</th> <th>WKN</th> </tr> </thead> <tbody> <tr><td>PF005316</td><td>1</td><td>DE000HV0WQF4</td><td>HV0WQF</td></tr> <tr><td>PF005317</td><td>1</td><td>DE000HV0WQG2</td><td>HV0WQG</td></tr> <tr><td>PF005318</td><td>1</td><td>DE000HV0WQH0</td><td>HV0WQH</td></tr> <tr><td>PF005319</td><td>1</td><td>DE000HV0WQJ6</td><td>HV0WQJ</td></tr> 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C.2	Currency of the securities issue	The Securities are issued in Euro ("EUR") (the " Specified Currency ").																																																																																
C.5	Restrictions of any free transferability of the securities	Not applicable. The Securities are freely transferable.																																																																																
C.8	Rights attached to the securities, including ranking and limitations to those rights	<p>Law governing the Securities</p> <p>The form and content of the Securities as well as the rights and obligations of the Issuer and Security Holders are subject to the law of the Federal Republic of Germany.</p> <p>Rights associated with the Securities</p> <p>The Securities have a fixed term. Security Holders shall be entitled to a capital payment linked to the performance of an Underlying (as defined in C.20).</p> <p>Subject to the occurrence of a Knock-out Event (as defined in C.15), the Security Holders shall be entitled to demand payment of the Differential Amount (as defined in C.15) on a Final Payment Date (as defined in C.16) (the "Exercise Right").</p> <p>If a Knock-out Event has occurred, the Security Holders shall be entitled to demand payment of the Knock-out Amount (as defined in C.15).</p> <p>The Securities do not bear interest.</p> <p>Restrictions on the rights</p> <p>The Issuer is entitled to call the Securities and to adjust the Terms and Conditions of these Securities.</p> <p>Status of the Securities</p> <p>Liabilities on the basis of the Securities give rise to direct, unconditional and unsecured liabilities on the part of the Issuer and, subject to provisions to the contrary in the legislation, they shall be of at least the same rank as all other unsecured and not lower-ranking liabilities on the part of the Issuer.</p>																																																																																
C.11	Admission to trading	Application will be made for the Securities to be admitted to trading with effect from 14 November 2013 on the following regulated or other equivalent markets: NYSE Euronext Paris S.A.																																																																																
C.15	Effect of the underlying on the value of the securities	<p>The Securities reflect the performance of the Underlying (as defined in C.20) and allow the Security Holder to participate in both the positive and negative performance of the Underlying during the term of the Securities.</p> <p>Call Turbo Securities are Securities where Security Holders can participate disproportionately (leveraged) in the price development of the Underlying. If the price of the Underlying rises, the price of the Security regularly rises disproportionately. If the price of the Underlying falls, the price of the Securities regularly falls disproportionately.</p> <p>Put Turbo Securities are Securities where Security Holders can participate disproportionately (leveraged) in the reverse price development of the Underlying. If the price of the Underlying falls, the price of the Security regularly rises disproportionately. If the price of the Underlying rises, the price of the Securities regularly falls disproportionately.</p> <p>If <u>no</u> Knock-out Event has occurred, the payment will be made on the Final Payment Date (as defined in C.16) and shall consist of the Differential Amount.</p> <p>If <u>a</u> Knock-out Event has occurred, the payment shall occur prematurely and shall consist of the Knock-out Amount.</p> <p>The "Differential Amount" equals:</p> <ul style="list-style-type: none"> - in the case of Call Turbo Securities an amount by which the Relevant Reference Price (as defined in C.19) exceeds the Strike, multiplied by the Ratio; - in the case of Put Turbo Securities an amount by which the Relevant Reference Price (as defined in 																																																																																

C.19) belows the Strike, multiplied by the Ratio.

However, the Differential Amount is not lower than the Minimum Amount.

A "Knock-out Event" has occurred, if

- in the case of Call Turbo Securites the officially published price of the Underlying with continuous observation during the Knock-out Period has at any time for the first time fallen on or below the Knock-out Barrier;

- in the case of Put Turbo Securites the price of the Underlying with continuous observation during the Knock-out Period has at any time for the first time risen on or above the Knock-out Barrier.

"Knock-out Amount" is EUR 0.-.

"Knock-out Period" is 14 November 2013 (including) to the Final Valuation Date (including).

"Minimum Amount" is EUR 0.-.

WKN	ISIN	Call/Put	Ratio	Knock-out Barrier	Strike
HVOWQF	DE000HVOWQF4	Call	0.01	4,225	4,225
HVOWQG	DE000HVOWQG2	Call	0.01	4,250	4,250
HVOWQH	DE000HVOWQH0	Call	0.01	4,275	4,275
HVOWQJ	DE000HVOWQJ6	Call	0.01	4,300	4,300
HVOWQK	DE000HVOWQK4	Call	0.01	4,225	4,225
HVOWQL	DE000HVOWQL2	Call	0.01	4,250	4,250
HVOWQM	DE000HVOWQM0	Call	0.01	4,275	4,275
HVOWQN	DE000HVOWQN8	Call	0.01	4,300	4,300
HVOWQP	DE000HVOWQP3	Call	0.01	3,850	3,850
HVOWQQ	DE000HVOWQQ1	Call	0.01	3,875	3,875
HVOWQR	DE000HVOWQR9	Call	0.01	3,900	3,900
HVOWQS	DE000HVOWQS7	Call	0.01	3,925	3,925
HVOWQT	DE000HVOWQT5	Call	0.01	3,950	3,950
HVOWQU	DE000HVOWQU3	Call	0.01	3,975	3,975
HVOWQV	DE000HVOWQV1	Call	0.01	4,000	4,000
HVOWQW	DE000HVOWQW9	Call	0.01	4,025	4,025
HVOWQX	DE000HVOWQX7	Call	0.01	4,050	4,050
HVOWQY	DE000HVOWQY5	Call	0.01	4,075	4,075
HVOWQZ	DE000HVOWQZ2	Call	0.01	4,100	4,100
HVOWQ0	DE000HVOWQ00	Call	0.01	4,125	4,125
HVOWQ1	DE000HVOWQ18	Call	0.01	4,150	4,150
HVOWQ2	DE000HVOWQ26	Call	0.01	4,175	4,175
HVOWQ3	DE000HVOWQ34	Call	0.01	4,200	4,200
HVOWQ4	DE000HVOWQ42	Call	0.01	4,225	4,225
HVOWQ5	DE000HVOWQ59	Call	0.01	4,250	4,250
HVOWQ6	DE000HVOWQ67	Call	0.01	4,275	4,275
HVOWQ7	DE000HVOWQ75	Call	0.01	4,300	4,300
HVOWQ8	DE000HVOWQ83	Call	0.01	4,225	4,225
HVOWQ9	DE000HVOWQ91	Call	0.01	4,250	4,250
HVOWRA	DE000HVOWRA3	Call	0.01	4,275	4,275
HVOWRB	DE000HVOWRB1	Call	0.01	4,300	4,300
HVOWRC	DE000HVOWRC9	Put	0.01	4,250	4,250
HVOWRD	DE000HVOWRD7	Put	0.01	4,275	4,275
HVOWRE	DE000HVOWRE5	Put	0.01	4,300	4,300
HVOWRF	DE000HVOWRF2	Put	0.01	4,325	4,325
HVOWRG	DE000HVOWRG0	Put	0.01	4,350	4,350
HVOWRH	DE000HVOWRH	Put	0.01	4,250	4,250

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HVOWRJ	DE000HVOWRJ4	Put	0.01	4,275	4,275	
HVOWRK	DE000HVOWRK2	Put	0.01	4,300	4,300	
HVOWRL	DE000HVOWRLO	Put	0.01	4,325	4,325	
HVOWRM	DE000HVOWRM8	Put	0.01	4,350	4,350	
HVOWRN	DE000HVOWRN6	Put	0.01	4,250	4,250	
HVOWRP	DE000HVOWRP1	Put	0.01	4,275	4,275	
HVOWRQ	DE000HVOWRQ9	Put	0.01	4,300	4,300	
HVOWRR	DE000HVOWRR7	Put	0.01	4,325	4,325	
HVOWRS	DE000HVOWRS5	Put	0.01	4,350	4,350	
HVOWRT	DE000HVOWRT3	Put	0.01	4,375	4,375	
HVOWRU	DE000HVOWRU1	Put	0.01	4,400	4,400	
HVOWRV	DE000HVOWRV9	Put	0.01	4,425	4,425	
HVOWRW	DE000HVOWRW7	Put	0.01	4,450	4,450	
HVOWRX	DE000HVOWRX5	Put	0.01	4,475	4,475	
HVOWRY	DE000HVOWRY3	Put	0.01	4,500	4,500	
HVOWRZ	DE000HVOWRZ0	Put	0.01	4,525	4,525	
HVOWR0	DE000HVOWR09	Put	0.01	4,550	4,550	
HVOWR1	DE000HVOWR17	Put	0.01	4,575	4,575	
HVOWR2	DE000HVOWR25	Put	0.01	4,600	4,600	
HVOWR3	DE000HVOWR33	Put	0.01	4,625	4,625	
HVOWR4	DE000HVOWR41	Put	0.01	4,650	4,650	
HVOWR5	DE000HVOWR58	Put	0.01	4,675	4,675	
HVOWR6	DE000HVOWR66	Put	0.01	4,700	4,700	
HVOWR7	DE000HVOWR74	Put	0.01	4,250	4,250	
HVOWR8	DE000HVOWR82	Put	0.01	4,275	4,275	
HVOWR9	DE000HVOWR90	Put	0.01	4,300	4,300	
HVOWSA	DE000HVOWSA1	Put	0.01	4,325	4,325	
HVOWSB	DE000HVOWSB9	Put	0.01	4,350	4,350	

C.16	The expiration or maturity date of the derivative securities – the exercise date or final reference date	WKN	ISIN	Final Valuation Date	Final Payment Date
		HVOWQF	DE000HVOWQF4	20 December 2013	31 December 2013
		HVOWQG	DE000HVOWQG2	20 December 2013	31 December 2013
		HVOWQH	DE000HVOWQH0	20 December 2013	31 December 2013
		HVOWQJ	DE000HVOWQJ6	20 December 2013	31 December 2013
		HVOWQK	DE000HVOWQK4	17 January 2014	24 January 2014
		HVOWQL	DE000HVOWQL2	17 January 2014	24 January 2014
		HVOWQM	DE000HVOWQM0	17 January 2014	24 January 2014
		HVOWQN	DE000HVOWQN8	17 January 2014	24 January 2014
		HVOWQP	DE000HVOWQP3	21 February 2014	28 February 2014
		HVOWQQ	DE000HVOWQQ1	21 February 2014	28 February 2014
		HVOWQR	DE000HVOWQR9	21 February 2014	28 February 2014
		HVOWQS	DE000HVOWQS7	21 February 2014	28 February 2014
		HVOWQT	DE000HVOWQT5	21 February 2014	28 February 2014
		HVOWQU	DE000HVOWQU3	21 February 2014	28 February 2014
		HVOWQV	DE000HVOWQV1	21 February 2014	28 February 2014
		HVOWQW	DE000HVOWQW9	21 February 2014	28 February 2014
		HVOWQX	DE000HVOWQX7	21 February 2014	28 February 2014
		HVOWQY	DE000HVOWQY5	21 February 2014	28 February 2014
		HVOWQZ	DE000HVOWQZ2	21 February 2014	28 February 2014
		HVOWQ0	DE000HVOWQ00	21 February 2014	28 February 2014
		HVOWQ1	DE000HVOWQ18	21 February 2014	28 February 2014
		HVOWQ2	DE000HVOWQ26	21 February 2014	28 February 2014
		HVOWQ3	DE000HVOWQ34	21 February 2014	28 February 2014
		HVOWQ4	DE000HVOWQ42	21 February 2014	28 February 2014
		HVOWQ5	DE000HVOWQ59	21 February 2014	28 February 2014
		HVOWQ6	DE000HVOWQ67	21 February 2014	28 February 2014
		HVOWQ7	DE000HVOWQ75	21 February 2014	28 February 2014
		HVOWQ8	DE000HVOWQ83	21 March 2014	28 March 2014
		HVOWQ9	DE000HVOWQ91	21 March 2014	28 March 2014
		HVOWRA	DE000HVOWRA3	21 March 2014	28 March 2014
		HVOWRB	DE000HVOWRB1	21 March 2014	28 March 2014

		<table border="1"> <tr><td>HVOWRC</td><td>DE000HVOWRC9</td><td>20 December 2013</td><td>31 December 2013</td></tr> <tr><td>HVOWRD</td><td>DE000HVOWRD7</td><td>20 December 2013</td><td>31 December 2013</td></tr> <tr><td>HVOWRE</td><td>DE000HVOWRE5</td><td>20 December 2013</td><td>31 December 2013</td></tr> <tr><td>HVOWRF</td><td>DE000HVOWRF2</td><td>20 December 2013</td><td>31 December 2013</td></tr> <tr><td>HVOWRG</td><td>DE000HVOWRG0</td><td>20 December 2013</td><td>31 December 2013</td></tr> <tr><td>HVOWRH</td><td>DE000HVOWRH8</td><td>17 January 2014</td><td>24 January 2014</td></tr> <tr><td>HVOWRJ</td><td>DE000HVOWRJ4</td><td>17 January 2014</td><td>24 January 2014</td></tr> <tr><td>HVOWRK</td><td>DE000HVOWRK2</td><td>17 January 2014</td><td>24 January 2014</td></tr> <tr><td>HVOWRL</td><td>DE000HVOWRL0</td><td>17 January 2014</td><td>24 January 2014</td></tr> <tr><td>HVOWRM</td><td>DE000HVOWRM8</td><td>17 January 2014</td><td>24 January 2014</td></tr> 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<tr><td>HVOWRY</td><td>DE000HVOWRY3</td><td>21 February 2014</td><td>28 February 2014</td></tr> <tr><td>HVOWRZ</td><td>DE000HVOWRZ0</td><td>21 February 2014</td><td>28 February 2014</td></tr> <tr><td>HVOWR0</td><td>DE000HVOWR09</td><td>21 February 2014</td><td>28 February 2014</td></tr> <tr><td>HVOWR1</td><td>DE000HVOWR17</td><td>21 February 2014</td><td>28 February 2014</td></tr> <tr><td>HVOWR2</td><td>DE000HVOWR25</td><td>21 February 2014</td><td>28 February 2014</td></tr> <tr><td>HVOWR3</td><td>DE000HVOWR33</td><td>21 February 2014</td><td>28 February 2014</td></tr> <tr><td>HVOWR4</td><td>DE000HVOWR41</td><td>21 February 2014</td><td>28 February 2014</td></tr> <tr><td>HVOWR5</td><td>DE000HVOWR58</td><td>21 February 2014</td><td>28 February 2014</td></tr> <tr><td>HVOWR6</td><td>DE000HVOWR66</td><td>21 February 2014</td><td>28 February 2014</td></tr> <tr><td>HVOWR7</td><td>DE000HVOWR74</td><td>21 March 2014</td><td>28 March 2014</td></tr> <tr><td>HVOWR8</td><td>DE000HVOWR82</td><td>21 March 2014</td><td>28 March 2014</td></tr> <tr><td>HVOWR9</td><td>DE000HVOWR90</td><td>21 March 2014</td><td>28 March 2014</td></tr> <tr><td>HVOWSA</td><td>DE000HVOWSA1</td><td>21 March 2014</td><td>28 March 2014</td></tr> <tr><td>HVOWSB</td><td>DE000HVOWSB9</td><td>21 March 2014</td><td>28 March 2014</td></tr> </table>	HVOWRC	DE000HVOWRC9	20 December 2013	31 December 2013	HVOWRD	DE000HVOWRD7	20 December 2013	31 December 2013	HVOWRE	DE000HVOWRE5	20 December 2013	31 December 2013	HVOWRF	DE000HVOWRF2	20 December 2013	31 December 2013	HVOWRG	DE000HVOWRG0	20 December 2013	31 December 2013	HVOWRH	DE000HVOWRH8	17 January 2014	24 January 2014	HVOWRJ	DE000HVOWRJ4	17 January 2014	24 January 2014	HVOWRK	DE000HVOWRK2	17 January 2014	24 January 2014	HVOWRL	DE000HVOWRL0	17 January 2014	24 January 2014	HVOWRM	DE000HVOWRM8	17 January 2014	24 January 2014	HVOWRN	DE000HVOWRN6	21 February 2014	28 February 2014	HVOWRP	DE000HVOWRP1	21 February 2014	28 February 2014	HVOWRQ	DE000HVOWRQ9	21 February 2014	28 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HVOWSB	DE000HVOWSB9	21 March 2014	28 March 2014																																																																																																																																							
C.17	Settlement procedure of the securities	<p>All payments shall be made to UniCredit Bank AG (the "Principal Paying Agent"). The Principal Paying Agent shall pay the amounts due to the Clearing System for credit to the respective accounts of the depository banks for transfer to the Security Holders.</p> <p>The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such payment.</p> <p>"Clearing System" means Euroclear France S.A.</p>																																																																																																																																								
C.18	Description of how any return on derivative securities takes place	<p>Payment of the Differential Amount on the Final Payment Date or payment of the Knock-out Amount five Banking Days after the day, on which the Knock-out Event has occurred.</p>																																																																																																																																								
C.19	Exercise price or final reference price of the underlying	<p>"Relevant Reference Price" means the Reference Price on the Final Valuation Date.</p> <table border="1"> <thead> <tr> <th>WKN</th> <th>ISIN</th> <th>Reference Price</th> </tr> </thead> <tbody> <tr><td>HVOWQF</td><td>DE000HVOWQF4</td><td>Closing price</td></tr> <tr><td>HVOWQG</td><td>DE000HVOWQG2</td><td>Closing price</td></tr> <tr><td>HVOWQH</td><td>DE000HVOWQH0</td><td>Closing price</td></tr> <tr><td>HVOWQJ</td><td>DE000HVOWQJ6</td><td>Closing price</td></tr> <tr><td>HVOWQK</td><td>DE000HVOWQK4</td><td>Closing price</td></tr> <tr><td>HVOWQL</td><td>DE000HVOWQL2</td><td>Closing price</td></tr> <tr><td>HVOWQM</td><td>DE000HVOWQM0</td><td>Closing price</td></tr> <tr><td>HVOWQN</td><td>DE000HVOWQN8</td><td>Closing price</td></tr> <tr><td>HVOWQP</td><td>DE000HVOWQP3</td><td>Closing price</td></tr> <tr><td>HVOWQQ</td><td>DE000HVOWQQ1</td><td>Closing price</td></tr> <tr><td>HVOWQR</td><td>DE000HVOWQR9</td><td>Closing price</td></tr> <tr><td>HVOWQS</td><td>DE000HVOWQS7</td><td>Closing price</td></tr> <tr><td>HVOWQT</td><td>DE000HVOWQT5</td><td>Closing price</td></tr> <tr><td>HVOWQU</td><td>DE000HVOWQU3</td><td>Closing price</td></tr> <tr><td>HVOWQV</td><td>DE000HVOWQV1</td><td>Closing price</td></tr> <tr><td>HVOWQW</td><td>DE000HVOWQW9</td><td>Closing price</td></tr> <tr><td>HVOWQX</td><td>DE000HVOWQX7</td><td>Closing price</td></tr> <tr><td>HVOWQY</td><td>DE000HVOWQY5</td><td>Closing price</td></tr> <tr><td>HVOWQZ</td><td>DE000HVOWQZ2</td><td>Closing price</td></tr> <tr><td>HVOWQ0</td><td>DE000HVOWQ00</td><td>Closing price</td></tr> <tr><td>HVOWQ1</td><td>DE000HVOWQ18</td><td>Closing price</td></tr> <tr><td>HVOWQ2</td><td>DE000HVOWQ26</td><td>Closing price</td></tr> <tr><td>HVOWQ3</td><td>DE000HVOWQ34</td><td>Closing price</td></tr> <tr><td>HVOWQ4</td><td>DE000HVOWQ42</td><td>Closing price</td></tr> <tr><td>HVOWQ5</td><td>DE000HVOWQ59</td><td>Closing price</td></tr> <tr><td>HVOWQ6</td><td>DE000HVOWQ67</td><td>Closing price</td></tr> <tr><td>HVOWQ7</td><td>DE000HVOWQ75</td><td>Closing price</td></tr> <tr><td>HVOWQ8</td><td>DE000HVOWQ83</td><td>Closing price</td></tr> <tr><td>HVOWQ9</td><td>DE000HVOWQ91</td><td>Closing price</td></tr> </tbody> </table>	WKN	ISIN	Reference Price	HVOWQF	DE000HVOWQF4	Closing price	HVOWQG	DE000HVOWQG2	Closing price	HVOWQH	DE000HVOWQH0	Closing price	HVOWQJ	DE000HVOWQJ6	Closing price	HVOWQK	DE000HVOWQK4	Closing price	HVOWQL	DE000HVOWQL2	Closing price	HVOWQM	DE000HVOWQM0	Closing price	HVOWQN	DE000HVOWQN8	Closing price	HVOWQP	DE000HVOWQP3	Closing price	HVOWQQ	DE000HVOWQQ1	Closing price	HVOWQR	DE000HVOWQR9	Closing price	HVOWQS	DE000HVOWQS7	Closing price	HVOWQT	DE000HVOWQT5	Closing price	HVOWQU	DE000HVOWQU3	Closing price	HVOWQV	DE000HVOWQV1	Closing price	HVOWQW	DE000HVOWQW9	Closing price	HVOWQX	DE000HVOWQX7	Closing price	HVOWQY	DE000HVOWQY5	Closing price	HVOWQZ	DE000HVOWQZ2	Closing price	HVOWQ0	DE000HVOWQ00	Closing price	HVOWQ1	DE000HVOWQ18	Closing price	HVOWQ2	DE000HVOWQ26	Closing price	HVOWQ3	DE000HVOWQ34	Closing price	HVOWQ4	DE000HVOWQ42	Closing price	HVOWQ5	DE000HVOWQ59	Closing price	HVOWQ6	DE000HVOWQ67	Closing price	HVOWQ7	DE000HVOWQ75	Closing price	HVOWQ8	DE000HVOWQ83	Closing price	HVOWQ9	DE000HVOWQ91	Closing price																																														
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HVOWRC	DE000HVOWRC9	Closing price
HVOWRD	DE000HVOWRD7	Closing price
HVOWRE	DE000HVOWRE5	Closing price
HVOWRF	DE000HVOWRF2	Closing price
HVOWRG	DE000HVOWRG0	Closing price
HVOWRH	DE000HVOWRH8	Closing price
HVOWRJ	DE000HVOWRJ4	Closing price
HVOWRK	DE000HVOWRK2	Closing price
HVOWRL	DE000HVOWRL0	Closing price
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HVOWRV	DE000HVOWRV9	Closing price
HVOWRW	DE000HVOWRW7	Closing price
HVOWRX	DE000HVOWRX5	Closing price
HVOWRY	DE000HVOWRY3	Closing price
HVOWRZ	DE000HVOWRZ0	Closing price
HVOWR0	DE000HVOWR09	Closing price
HVOWR1	DE000HVOWR17	Closing price
HVOWR2	DE000HVOWR25	Closing price
HVOWR3	DE000HVOWR33	Closing price
HVOWR4	DE000HVOWR41	Closing price
HVOWR5	DE000HVOWR58	Closing price
HVOWR6	DE000HVOWR66	Closing price
HVOWR7	DE000HVOWR74	Closing price
HVOWR8	DE000HVOWR82	Closing price
HVOWR9	DE000HVOWR90	Closing price
HVOWSA	DE000HVOWSA1	Closing price
HVOWSB	DE000HVOWSB9	Closing price

C.20

Type of the underlying and description where information on the underlying can be found

"Underlying" means an index as further described by the following parameters:

WKN	ISIN	Underlying	Underlying Currency	Index Sponsor	Index Calculation Agent	Website
HVOWQF	DE000HVOWQF4	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQG	DE000HVOWQG2	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQH	DE000HVOWQH0	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQJ	DE000HVOWQJ6	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQK	DE000HVOWQK4	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQL	DE000HVOWQL2	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQM	DE000HVOWQM0	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQN	DE000HVOWQN8	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQP	DE000HVOWQP3	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQQ	DE000HVOWQQ1	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQR	DE000HVOWQR9	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQS	DE000HVOWQS7	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQT	DE000HVOWQT5	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQU	DE000HVOWQU3	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQV	DE000HVOWQV1	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/

		HVOWRS	DE000HVOWRS5	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRT	DE000HVOWRT3	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRU	DE000HVOWRU1	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRV	DE000HVOWRV9	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRW	DE000HVOWRW7	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRX	DE000HVOWRX5	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRY	DE000HVOWRY3	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRZ	DE000HVOWRZ0	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR0	DE000HVOWR09	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR1	DE000HVOWR17	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR2	DE000HVOWR25	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR3	DE000HVOWR33	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR4	DE000HVOWR41	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR5	DE000HVOWR58	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR6	DE000HVOWR66	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR7	DE000HVOWR74	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR8	DE000HVOWR82	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR9	DE000HVOWR90	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWSA	DE000HVOWSA1	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWSB	DE000HVOWSB9	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
For further information about the past and the future performance of the Underlying and its volatility, please refer to the Website, as specified in the table above (or any successor website).								

D. RISKS

D.2	Key information on the key risks that are specific to the Issuer	<ul style="list-style-type: none"> • Issuer risk Issuer risk is related to the possibility that the Issuer, with reference to its business and profitability is unable to pay the redemption amount, due to a deterioration in the soundness of assets. • Credit Risk (i) Risks connected to an economic slowdown and volatility of the financial markets; (ii) Deteriorating asset valuations resulting from poor market conditions may adversely affect the HVB Group's future earnings; (iii) The economic conditions of the geographic markets in which the Group operates have had, and may continue to have, adverse effects on the Group's results of operations, business and financial condition; (iv) Non-traditional banking activities expose the HVB Group to additional credit risks; (v) HVB Group's income can be volatile related to trading activities and fluctuations in interest and exchange rates; (vi) Changes in the German and European regulatory framework could adversely affect the Group's business; (vii) Loan losses may exceed anticipated levels; (viii) Risks related to market implementations; (ix) Systemic risk could adversely affect the Group's business.
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		<ul style="list-style-type: none"> • Market Risk Difficult market situations can add to volatility in HVB Group's income • Liquidity Risk (i) Risks concerning liquidity could affect the Group's ability to meet its financial obligations as they fall due; (ii) HVB Group's results of operations, business and financial condition have been and will continue to be affected by adverse macroeconomic and market conditions; (iii) The European sovereign debt crisis has adversely affected, and may continue to, adversely affect the Group's results of operations, business and financial condition; (iv) HVB Group has significant exposure to weaker Eurozone countries; (v) Disruptions on financial markets potentially impact the liquidity situation of HVB Group. • Operative Risk (i) HVB Group's risk management strategies and techniques may leave HVB Group exposed to unidentified or unanticipated risks; (ii) IT risks; (iii) Risks in connection with outsourcing; (iv) Risks arising from fraud in trading; (v) Risks in connection with legal proceedings; (vi) The Group is involved in pending tax proceedings. • Strategic Risk (i) Risk from overall economic trends and risk from external market changes; (ii) Risks from the strategic orientation of HVB Group's business model; (iii) Risks from the consolidation of the banking market; (iv) Competition risk; (v) Uncertainty about macro-economic developments and risks from increasingly stringent regulatory requirements; (vi) The introduction of Basel III may have a material impact on the capital resources and requirements of HVB Group; (vii) Tax implications – new types of tax to make banks contribute to the cost of the financial crisis; (viii) Risks related to Ratings of HVB Group; (ix) The regulatory environment for HVB Group may change; non-compliance with regulatory requirements may result in enforcement measures. • Additional Risks (i) Business Risk; (ii) Risks arising from HVB's real estate portfolio; (iii) Risks arising from HVB Group's shareholdings/financial investments.
D.6	Key information on the key risks that are specific to the securities	<ul style="list-style-type: none"> • Potential conflicts of interest Conflict of interest risk is related to the possibility that certain functions of the Issuer, distributors or agents or events with respect to the underlying-linked Securities may be adverse to the interests of the Security Holders. • Risks related to the market (i) Risk that no active trading market for the Securities exists; (ii) Risks relating to the offering volume; (iii) Risk relating to the market value of the Securities; (iv) Risk relating to the expansion of the spread between bid and offer prices; (v) Currency risk with respect to the Securities; (vi) Risk relating to hedging transactions. • Risks related to the Securities in general (i) Credit risk of the Issuer; (ii) Possible limitations of the legality of purchase; (iii) Risks arising from financial market turmoils, the German Bank Restructuring Act and other governmental or regulatory interventions; (iv) Risks due to no own independent review and advice of the investor; (v) Risks arising from financing the purchase of the Securities; (vi) Risks arising from transaction costs; (vii) Inflation risk; (viii) Risks arising from transactions to reduce risks; (ix) Taxation risks. • Risks related to underlying-linked Securities (i) Risks arising from the influence of the Underlying on the market value of the Securities; (ii) Risks arising from the fact that the valuation of the Underlying occurs only at a specified date or time; (iii) Currency risk with respect to the Underlying; (iv) Risks in relation to adjustment events; (v) Risk of market disruptions; (vi) Risk of regulatory consequences to investors in underlying-linked Securities; (vii) Risks arising from negative effects of hedging arrangements by the Issuer on the Securities; (viii) Risks arising from the Issuer's extraordinary call right; (ix) Risks arising from the Issuer's regular call right; (x) Risks arising from the redemption right of the Security Holders; (xi) Risks in relation to a participation factor; (xii) Risks in relation to a ratio. • Risk factors relating to certain features of the Securities (i) Risks related to Call and Put Securities; (ii) risks related to Discount Warrants; (iii) structural risks; (iv) risks related to the Minimum Exercise Amount; (v) risks related to the effects of a knock-out barrier; (vi) risks related to Securities which provide for a constant adjustment of certain variables. • Risks related to Underlyings - General risks (i) Risks arising from the volatility of the value of the Underlying and risk due to a short history; (ii) No rights of ownership of the Underlying; (iii) Risks associated with Underlyings subject to emerging market jurisdictions. - Risks related to indices as Underlying

		<p>(i) Similar risks to a direct investment in index components; (ii) No influence of the Issuer on the index; (iii) Risks arising from conflicts of interests in relation to indices as Underlying; (iv) Risks in relation to strategy indices as Underlying; (v) Risks in relation to price indices as Underlying; (vi) Risks in relation to net return indices as Underlying; (vii) Risks in relation to short indices as Underlying; (viii) Risks in relation to leverage indices as Underlying; (ix) Risks in relation to distributing indices as Underlying; (x) Risks in relation to excess return indices as Underlying; (xi) Risk of country or sector related indices; (xii) Currency exchange risk contained in the index; (xiii) Adverse effect of fees on the index level; (xiv) Risks with respect to the publication of the index composition which is not constantly updated.</p> <p>The Securities are not capital protected. Investors may lose the value of their entire investment or part of it.</p>
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E. OFFER

E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	The net proceeds from each issue of Securities will be used by the Issuer for its general corporate purposes.
E.3	Description of the terms and conditions of the offer	<p>The smallest transferable unit is 1 Security.</p> <p>The smallest tradable unit is 1 Security.</p> <p>The Securities will be offered to qualified investors, retail investors and/or institutional investors. No public offer occurs. The Securities shall be admitted to trading on an organised market.</p> <p>Application to listing will be made as of 14 November 2013 on the following markets:</p> <ul style="list-style-type: none"> ● NYSE Euronext Paris S.A.
E.4	Any interest that is material to the issue/offer including conflicting interest	Any distributors and/or its affiliates may be customers of, and borrowers from the Issuer and its affiliates. In addition, any of such distributors and their affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Issuer and its affiliates in the ordinary course of business.
E.7	Estimated expenses charged to the investor by the Issuer or the distributor	Not applicable. No such expenses will be charged to the investor by the Issuer or a distributor.

RÉSUMÉ DU PROSPECTUS

Le résumé se compose d'une série d'informations clés, désignées sous le terme d'éléments, qui sont présentés en cinq Sections A à E et numérotés de A.1 à E.7 (les « **Éléments** »).

Ce résumé contient l'ensemble des Éléments devant figurer dans le résumé d'un prospectus relatif à cette catégorie de valeurs mobilières et à ce type d'émetteur. Tous les Éléments ne devant pas être renseignés, la numérotation des Éléments dans le présent résumé n'est pas continue.

Il est possible qu'aucune information pertinente ne puisse être fournie au sujet d'un Élément donné qui doit figurer dans le présent Résumé du fait de la catégorie de valeurs mobilières et du type d'émetteur concernés. Dans ce cas, une description sommaire de l'Élément concerné figure dans le Résumé avec la mention « sans objet ».

A. INTRODUCTION ET AVERTISSEMENTS

A.1	Avertissements	<p>Le présent résumé doit être lu comme une introduction au Prospectus de Base.</p> <p>Toute décision d'investir dans les Titres doit être fondée sur un examen exhaustif de l'ensemble du Prospectus de Base par l'investisseur.</p> <p>Lorsqu'une action concernant l'information contenue dans le Prospectus de Base est intentée devant un tribunal, l'investisseur plaignant peut, selon la législation nationale des Etats Membres, avoir à supporter les frais de traduction du Prospectus de Base avant le début de la procédure judiciaire.</p> <p>La responsabilité civile de UniCredit Bank AG, Kardinal-Faulhaber-Straße 1, 80333 Munich, en sa qualité d'Emetteur présentant ce Résumé ainsi que la traduction de celui-ci, peut être engagée à la condition que le contenu du Résumé soit trompeur, inexact ou contradictoire par rapport aux autres parties du Prospectus de Base, ou qu'il ne fournisse pas, à la lecture des autres parties du Prospectus de Base, l'ensemble des informations clés.</p>
A.2	<p>Consentement de l'Emetteur à l'utilisation du Prospectus de Base</p> <p>Indication de la période d'offre</p> <p>Autres conditions attachées au consentement de l'Emetteur</p> <p>Information sur les modalités de l'offre faite par un intermédiaire financier</p>	<p>Sous réserve des paragraphes suivants, l'Emetteur donne son consentement à l'utilisation du Prospectus de Base, pour sa durée de validité, pour toutes reventes ultérieures ou tout placement final des Titres par des intermédiaires financiers.</p> <p>Une revente ou un placement final des Titres par des intermédiaires financiers peut être réalisé(e) et le consentement à l'usage du Prospectus de Base est donné pour une période d'offre de douze (12) mois suivant le 13 November 2013.</p> <p>Sous réserve que chaque intermédiaire financier se conforme aux modalités de l'émission, aux conditions définitives applicables ainsi qu'aux restrictions de vente applicables, le consentement n'est pas soumis à d'autres conditions.</p> <p>En cas d'offre faite par un intermédiaire financier, celui-ci informera les investisseurs sur les modalités de l'offre au moment où celle-ci est faite.</p>

B. EMETTEUR

B.1	Raison sociale et nom commercial de l'Emetteur	UniCredit Bank AG (« UniCredit Bank » ou « HVB », et ensemble avec ses filiales consolidées, le « Groupe HVB »). Le nom commercial est HypoVereinsbank.
B.2	Siège social / Forme juridique / Droit applicable / Pays d'origine	UniCredit Bank, dont le siège social est situé à Kardinal-Faulhaber-Straße 1, 80333 Munich, a été constituée en Allemagne et immatriculée au Registre du Commerce du Tribunal de Première Instance de Munich (Amtsgericht) sous le numéro HRB 42148, enregistrée comme une société de capitaux en vertu des lois de la République Fédérale d'Allemagne.
B.4b	Description de toute tendance connue ayant des répercussions sur l'Emetteur et ses secteurs d'activité	L'économie mondiale et les marchés financiers internationaux continueront à subir un degré d'incertitude élevé en 2013. Les marchés financiers demeureront notamment affectés par la crise non résolue des dettes souveraines. Le secteur bancaire continue de faire face à des défis importants émanant à la fois de l'environnement économique général et d'initiatives réglementaires en cours des superviseurs bancaires. Dans ce contexte, le Groupe HVB continuera à adapter sa stratégie aux changements des conditions de marché et examinera soigneusement et régulièrement les indicateurs de gestion en découlant.

B.5	Groupe auquel appartient l'Emetteur	<p>UniCredit Bank est la société mère du Groupe HVB. Le Groupe HVB détient directement et indirectement des participations dans plusieurs sociétés.</p> <p>UniCredit Bank est une filiale de la société UniCredit S.p.A., Rome, Italie (« UniCredit S.p.A. », et ensemble avec ses filiales consolidées, « UniCredit ») depuis novembre 2005, et constitue depuis cette date un sous-groupe important d'UniCredit. UniCredit S.p.A. détient directement 100% du capital d'UniCredit Bank.</p>																																																																		
B.9	Prévision ou estimation de bénéfice	Sans objet. Aucune prévision ou estimation de bénéfice n'est disponible.																																																																		
B.10	Réserves sur les informations financières historiques	Sans objet. KPMG AG Wirtschaftsprüfungsgesellschaft, les commissaires aux comptes (Wirtschaftsprüfer) d'UniCredit Bank pour les exercices 2011 et 2012, ont audité les comptes consolidés du Groupe HVB et les comptes non consolidés d'UniCredit pour les exercices clos les 31 décembre 2011 et 2012 et ont rendu une opinion qui n'est assortie d'aucune réserve.																																																																		
B.12	Informations financières historiques	<p>Faits financiers consolidés marquants au 31 décembre 2012*</p> <table border="1"> <thead> <tr> <th>Indicateurs de performance clés</th> <th>1/1 – 31/12/2012</th> <th>1/1 – 31/12/2011</th> </tr> </thead> <tbody> <tr> <td>Bénéfice net d'exploitation</td> <td>1 807 m €</td> <td>1 935 m €</td> </tr> <tr> <td>Ratio coûts revenus (basé sur les recettes totales)</td> <td>58,1%</td> <td>62,1%</td> </tr> <tr> <td>Bénéfice avant impôts</td> <td>2 058 m €</td> <td>1 615 m €</td> </tr> <tr> <td>Bénéfice consolidé</td> <td>1 287 m €</td> <td>971 m €</td> </tr> <tr> <td>Rendement des capitaux propres avant impôts¹</td> <td>9,2%</td> <td>7,2%</td> </tr> <tr> <td>Rendement des capitaux propres après impôts¹</td> <td>5,8%</td> <td>4,3%</td> </tr> <tr> <td>Bénéfice par action</td> <td>1,55 €</td> <td>1,16 €</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td>Chiffres du bilan</td> <td>31/12/2012</td> <td>31/12/2011</td> </tr> <tr> <td>Total des Actifs</td> <td>384,3 mds €</td> <td>372,3 mds €</td> </tr> <tr> <td>Capitaux propres</td> <td>23,3 mds €</td> <td>23,3 mds €</td> </tr> <tr> <td>Ratio de levier²</td> <td>15,0x</td> <td>16,0x</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td>Principaux ratios de fonds propres conformes à Bâle II</td> <td>31/12/2012</td> <td>31/12/2011</td> </tr> <tr> <td>Fonds propres de base sans capital hybride (Fonds propres de base Tier 1)</td> <td>19,1 mds €</td> <td>19,9 mds €</td> </tr> <tr> <td>Fonds propres de base (Fonds propres Tier 1)</td> <td>19,5 mds €</td> <td>20,6 mds €</td> </tr> <tr> <td>Actifs à risques pondérés (incluant les équivalents pour les risques de marché et le risque opérationnel)</td> <td>109,8 mds €</td> <td>127,4 mds €</td> </tr> <tr> <td>Ratio de fonds propres de base sans capital hybride (ratio de base Tier 1)³</td> <td>17,4%</td> <td>15,6%</td> </tr> <tr> <td>Ratio de fonds propres de base (ratio de base Tier 1)³</td> <td>17,8%</td> <td>16,2%</td> </tr> </tbody> </table> <p>* L'information financière indiquée dans le présent tableau est audité et extraite des états financiers consolidés au 31 décembre 2012.</p> <p>1) Rendement des capitaux propres calculé sur la base des capitaux propres moyens calculés conformément aux normes IFRS.</p> <p>2) Ratio du total des actifs sur les capitaux propres calculés en IFRS.</p> <p>3) Calculé sur la base des actifs à risques pondérés, incluant les équivalents pour les risques de marché et le risque opérationnel.</p> <p>Faits financiers consolidés marquants au 31 mars 2013*</p> <table border="1"> <thead> <tr> <th>Indicateurs de performance clés</th> <th>1/1 – 31/03/2013</th> <th>1/1 – 31/03/2012</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Indicateurs de performance clés	1/1 – 31/12/2012	1/1 – 31/12/2011	Bénéfice net d'exploitation	1 807 m €	1 935 m €	Ratio coûts revenus (basé sur les recettes totales)	58,1%	62,1%	Bénéfice avant impôts	2 058 m €	1 615 m €	Bénéfice consolidé	1 287 m €	971 m €	Rendement des capitaux propres avant impôts ¹	9,2%	7,2%	Rendement des capitaux propres après impôts ¹	5,8%	4,3%	Bénéfice par action	1,55 €	1,16 €				Chiffres du bilan	31/12/2012	31/12/2011	Total des Actifs	384,3 mds €	372,3 mds €	Capitaux propres	23,3 mds €	23,3 mds €	Ratio de levier ²	15,0x	16,0x				Principaux ratios de fonds propres conformes à Bâle II	31/12/2012	31/12/2011	Fonds propres de base sans capital hybride (Fonds propres de base Tier 1)	19,1 mds €	19,9 mds €	Fonds propres de base (Fonds propres Tier 1)	19,5 mds €	20,6 mds €	Actifs à risques pondérés (incluant les équivalents pour les risques de marché et le risque opérationnel)	109,8 mds €	127,4 mds €	Ratio de fonds propres de base sans capital hybride (ratio de base Tier 1) ³	17,4%	15,6%	Ratio de fonds propres de base (ratio de base Tier 1) ³	17,8%	16,2%	Indicateurs de performance clés	1/1 – 31/03/2013	1/1 – 31/03/2012			
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B.13	Description de tout événement récent	Sans objet. Aucun événement récent propre à UniCredit Bank ne présente un intérêt significatif pour l'évaluation de sa solvabilité.
B.14	Déclaration concernant la dépendance de l'Emetteur à l'égard d'autres entités du groupe	UniCredit S.p.A détient directement 100% du capital d'UniCredit Bank.
B.15	Description des principales activités de l'Emetteur	UniCredit Bank propose une gamme complète de produits bancaires et financiers à une clientèle privée, aux entreprises, à des clients du secteur public et à des entreprises internationales. Sa gamme s'étend, entre autres, aux prêts immobiliers et services bancaires destinés aux consommateurs, à la clientèle privée, aux prêts commerciaux et financements du commerce extérieur à destination des entreprises, aux produits de fonds pour toutes catégories d'actifs, services de conseils et de courtage, opérations sur titres, gestion des risques financiers et de la liquidité, service de conseil pour clientèle fortunée et produits de banque d'investissement à destination des entreprises.
B.16	Contrôle ou détention direct(e) ou indirect(e)	UniCredit S.p.A. détient directement 100% du capital d'UniCredit Bank.

C. TITRES

C.1	Nature, catégorie et numéro d'identification des valeurs mobilières	<p>Titres Call Turbo Titres Put Turbo</p> <p>Chaque Tranche de Titres sera émise sans valeur nominale Certificats.</p> <p>Les "Certificats" sont des titres de créance au porteur (<i>Inhaberschuldverschreibungen</i>) conformément au paragraphe 793 du Code Civil allemand (<i>Bürgerliches Gesetzbuch, BGB</i>).</p> <p>Les Titres sont représentés par un titre global permanent sans coupons.</p> <p>Les porteurs de Titres (les « Porteurs de Titres ») ne peuvent prétendre recevoir des Titres définitifs.</p> <table border="1"> <thead> <tr> <th>Souche</th> <th>Tranche</th> <th>ISIN</th> <th>WKN</th> </tr> </thead> <tbody> <tr><td>PF005316</td><td>1</td><td>DE000HV0WQF4</td><td>HV0WQF</td></tr> <tr><td>PF005317</td><td>1</td><td>DE000HV0WQG2</td><td>HV0WQG</td></tr> <tr><td>PF005318</td><td>1</td><td>DE000HV0WQH0</td><td>HV0WQH</td></tr> <tr><td>PF005319</td><td>1</td><td>DE000HV0WQJ6</td><td>HV0WQJ</td></tr> <tr><td>PF005320</td><td>1</td><td>DE000HV0WQK4</td><td>HV0WQK</td></tr> <tr><td>PF005321</td><td>1</td><td>DE000HV0WQL2</td><td>HV0WQL</td></tr> <tr><td>PF005322</td><td>1</td><td>DE000HV0WQM0</td><td>HV0WQM</td></tr> <tr><td>PF005323</td><td>1</td><td>DE000HV0WQN8</td><td>HV0WQN</td></tr> <tr><td>PF005324</td><td>1</td><td>DE000HV0WQP3</td><td>HV0WQP</td></tr> <tr><td>PF005325</td><td>1</td><td>DE000HV0WQQ1</td><td>HV0WQQ</td></tr> <tr><td>PF005326</td><td>1</td><td>DE000HV0WQR9</td><td>HV0WQR</td></tr> <tr><td>PF005327</td><td>1</td><td>DE000HV0WQS7</td><td>HV0WQS</td></tr> <tr><td>PF005328</td><td>1</td><td>DE000HV0WQT5</td><td>HV0WQT</td></tr> <tr><td>PF005329</td><td>1</td><td>DE000HV0WQU3</td><td>HV0WQU</td></tr> <tr><td>PF005330</td><td>1</td><td>DE000HV0WQV1</td><td>HV0WQV</td></tr> <tr><td>PF005331</td><td>1</td><td>DE000HV0WQW9</td><td>HV0WQW</td></tr> <tr><td>PF005332</td><td>1</td><td>DE000HV0WQX7</td><td>HV0WQX</td></tr> <tr><td>PF005333</td><td>1</td><td>DE000HV0WQY5</td><td>HV0WQY</td></tr> <tr><td>PF005334</td><td>1</td><td>DE000HV0WQZ2</td><td>HV0WQZ</td></tr> <tr><td>PF005335</td><td>1</td><td>DE000HV0WQ00</td><td>HV0WQ0</td></tr> <tr><td>PF005336</td><td>1</td><td>DE000HV0WQ18</td><td>HV0WQ1</td></tr> <tr><td>PF005337</td><td>1</td><td>DE000HV0WQ26</td><td>HV0WQ2</td></tr> <tr><td>PF005338</td><td>1</td><td>DE000HV0WQ34</td><td>HV0WQ3</td></tr> <tr><td>PF005339</td><td>1</td><td>DE000HV0WQ42</td><td>HV0WQ4</td></tr> <tr><td>PF005340</td><td>1</td><td>DE000HV0WQ59</td><td>HV0WQ5</td></tr> <tr><td>PF005341</td><td>1</td><td>DE000HV0WQ67</td><td>HV0WQ6</td></tr> <tr><td>PF005342</td><td>1</td><td>DE000HV0WQ75</td><td>HV0WQ7</td></tr> <tr><td>PF005343</td><td>1</td><td>DE000HV0WQ83</td><td>HV0WQ8</td></tr> <tr><td>PF005344</td><td>1</td><td>DE000HV0WQ91</td><td>HV0WQ9</td></tr> <tr><td>PF005345</td><td>1</td><td>DE000HV0WRA3</td><td>HV0WRA</td></tr> <tr><td>PF005346</td><td>1</td><td>DE000HV0WRB1</td><td>HV0WRB</td></tr> <tr><td>PF005347</td><td>1</td><td>DE000HV0WRC9</td><td>HV0WRC</td></tr> <tr><td>PF005348</td><td>1</td><td>DE000HV0WRD7</td><td>HV0WRD</td></tr> <tr><td>PF005349</td><td>1</td><td>DE000HV0WRE5</td><td>HV0WRE</td></tr> <tr><td>PF005350</td><td>1</td><td>DE000HV0WRF2</td><td>HV0WRF</td></tr> <tr><td>PF005351</td><td>1</td><td>DE000HV0WRG0</td><td>HV0WRG</td></tr> <tr><td>PF005352</td><td>1</td><td>DE000HV0WRH8</td><td>HV0WRH</td></tr> </tbody> </table>	Souche	Tranche	ISIN	WKN	PF005316	1	DE000HV0WQF4	HV0WQF	PF005317	1	DE000HV0WQG2	HV0WQG	PF005318	1	DE000HV0WQH0	HV0WQH	PF005319	1	DE000HV0WQJ6	HV0WQJ	PF005320	1	DE000HV0WQK4	HV0WQK	PF005321	1	DE000HV0WQL2	HV0WQL	PF005322	1	DE000HV0WQM0	HV0WQM	PF005323	1	DE000HV0WQN8	HV0WQN	PF005324	1	DE000HV0WQP3	HV0WQP	PF005325	1	DE000HV0WQQ1	HV0WQQ	PF005326	1	DE000HV0WQR9	HV0WQR	PF005327	1	DE000HV0WQS7	HV0WQS	PF005328	1	DE000HV0WQT5	HV0WQT	PF005329	1	DE000HV0WQU3	HV0WQU	PF005330	1	DE000HV0WQV1	HV0WQV	PF005331	1	DE000HV0WQW9	HV0WQW	PF005332	1	DE000HV0WQX7	HV0WQX	PF005333	1	DE000HV0WQY5	HV0WQY	PF005334	1	DE000HV0WQZ2	HV0WQZ	PF005335	1	DE000HV0WQ00	HV0WQ0	PF005336	1	DE000HV0WQ18	HV0WQ1	PF005337	1	DE000HV0WQ26	HV0WQ2	PF005338	1	DE000HV0WQ34	HV0WQ3	PF005339	1	DE000HV0WQ42	HV0WQ4	PF005340	1	DE000HV0WQ59	HV0WQ5	PF005341	1	DE000HV0WQ67	HV0WQ6	PF005342	1	DE000HV0WQ75	HV0WQ7	PF005343	1	DE000HV0WQ83	HV0WQ8	PF005344	1	DE000HV0WQ91	HV0WQ9	PF005345	1	DE000HV0WRA3	HV0WRA	PF005346	1	DE000HV0WRB1	HV0WRB	PF005347	1	DE000HV0WRC9	HV0WRC	PF005348	1	DE000HV0WRD7	HV0WRD	PF005349	1	DE000HV0WRE5	HV0WRE	PF005350	1	DE000HV0WRF2	HV0WRF	PF005351	1	DE000HV0WRG0	HV0WRG	PF005352	1	DE000HV0WRH8	HV0WRH
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PF005350	1	DE000HV0WRF2	HV0WRF																																																																																																																																																							
PF005351	1	DE000HV0WRG0	HV0WRG																																																																																																																																																							
PF005352	1	DE000HV0WRH8	HV0WRH																																																																																																																																																							

		PF005353	1	DE000HVOWRJ4	HVOWRJ
		PF005354	1	DE000HVOWRK2	HVOWRK
		PF005355	1	DE000HVOWRL0	HVOWRL
		PF005356	1	DE000HVOWRM8	HVOWRM
		PF005357	1	DE000HVOWRN6	HVOWRN
		PF005358	1	DE000HVOWRP1	HVOWRP
		PF005359	1	DE000HVOWRQ9	HVOWRQ
		PF005360	1	DE000HVOWRR7	HVOWRR
		PF005361	1	DE000HVOWRS5	HVOWRS
		PF005362	1	DE000HVOWRT3	HVOWRT
		PF005363	1	DE000HVOWRU1	HVOWRU
		PF005364	1	DE000HVOWRV9	HVOWRV
		PF005365	1	DE000HVOWRW7	HVOWRW
		PF005366	1	DE000HVOWRX5	HVOWRX
		PF005367	1	DE000HVOWRY3	HVOWRY
		PF005368	1	DE000HVOWRZ0	HVOWRZ
		PF005369	1	DE000HVOWR09	HVOWR0
		PF005370	1	DE000HVOWR17	HVOWR1
		PF005371	1	DE000HVOWR25	HVOWR2
		PF005372	1	DE000HVOWR33	HVOWR3
		PF005373	1	DE000HVOWR41	HVOWR4
		PF005374	1	DE000HVOWR58	HVOWR5
		PF005375	1	DE000HVOWR66	HVOWR6
		PF005376	1	DE000HVOWR74	HVOWR7
		PF005377	1	DE000HVOWR82	HVOWR8
		PF005378	1	DE000HVOWR90	HVOWR9
		PF005379	1	DE000HVOWSA1	HVOWSA
		PF005380	1	DE000HVOWSB9	HVOWSB
C.2	Devise d'émission	Les Titres sont libellés en Euro ("EUR") (la « Devise Prévüe »).			
C.5	Restrictions à la libre négociabilité des Titres	Sans objet. Les Titres sont librement négociables.			
C.8	Description des droits attachés aux Titres	<p>Droit applicable aux Titres</p> <p>Les Titres ainsi que les droits et obligations de l'Emetteur et des Porteurs de Titres sont régis par les lois de la République Fédérale d'Allemagne.</p> <p>Droits attachés aux Titres</p> <p>Les Titres ont une échéance fixe. Les Porteurs de Titres ont droit au paiement d'un capital lié à la performance d'un Sous-Jacent (tel que défini à la Section C.20).</p> <p>Sous réserve de la survenance d'un Cas de Désactivation (tel que défini à la Section C.15), les Porteurs de Titres ont le droit d'exiger le paiement du Montant Différentiel (tel que défini à la Section C.15) lors d'une Date de Paiement Final (telle que définie à la Section C.16) (le « Droit d'Exercice »).</p> <p>Si un Cas de Désactivation s'est produit, les Porteurs de Titres ont le droit d'exiger le paiement du Montant de Désactivation (tel que défini à la Section C.15).</p> <p>Les Titres ne portent pas intérêt.</p> <p>Limitation des droits</p> <p>L'Emetteur peut rembourser les Titres par anticipation et ajuster les modalités de ceux-ci.</p> <p>Rang des Titres</p> <p>Les obligations de l'Emetteur découlant des Titres constituent des engagements directs, inconditionnels et non-assortis de sûretés, et auront à tout moment égalité de rang, sauf dispositions légales contraires, avec tout autre engagement de l'Emetteur, présent ou futur, non-assorti de sûretés et non-subordonné.</p>			
C.11	Admission aux négociations	Une demande d'admission des Titres aux négociations à compter du 14 November 2013 sur le marché réglementé suivant ou tout marché équivalent NYSE Euronext Paris S.A. sera faite.			
C.15	Effets de l'instrument sous-jacent sur la valeur des Titres	<p>Les Titres répliquent la performance du Sous-Jacent (tel que défini dans la section C.20) et permettent aux Porteurs de Titres de participer à la performance positive ou négative du Sous-Jacent pendant la durée de vie des Titres.</p> <p>Les Titres Call Turbo sont des Titres permettant aux Porteurs de Titres de participer dans une mesure disproportionnée (avec effet de levier) à l'évolution du prix du Sous-Jacent. Si le prix du Sous-Jacent augmente, le prix du Titre augmente régulièrement dans une mesure disproportionnée. Si le prix du Sous-Jacent baisse, le prix des Titres baisse régulièrement dans une mesure disproportionnée.</p> <p>Les Titres Put Turbo sont des Titres permettant aux Porteurs de Titres de participer dans une mesure disproportionnée (avec effet de levier) et en sens inverse à l'évolution du prix du Sous-Jacent. Si le prix du Sous-Jacent baisse, le prix du Titre augmente régulièrement dans une mesure disproportionnée. Si le prix du Sous-Jacent augmente, le prix des Titres baisse régulièrement dans une mesure disproportionnée.</p>			

Si aucun Cas de Désactivation ne s'est produit, le paiement sera effectué à la Date de Paiement Final (telle que définie à la Section C.16) et sera égal au Montant Différentiel.

Si un Cas de Désactivation s'est produit, le paiement sera effectué prématurément et sera égal au Montant de Désactivation.

Le « **Montant Différentiel** » est égal :

- dans le cas de Titres Call Turbo, au montant dont le Prix de Référence Correspondant (tel que défini à la Section C.19) excède le Prix de Base, multiplié par le Ratio ;
- dans le cas de Titres Put Turbo, au montant dont le Prix de Référence Correspondant (tel que défini à la Section C.19) est inférieur au Prix de Base, multiplié par le Ratio.

Toutefois, le Montant Différentiel n'est pas inférieur au Montant Minimum.

Un « **Cas de Désactivation** » s'est produit si :

- dans le cas de Titres Call Turbo, le prix officiellement publié du Sous-Jacent, observé de manière continue pendant la Période de Désactivation, a chuté pour la première fois, à un moment quelconque, au niveau ou en-dessous du niveau de la Barrière Désactivante ;
- dans le cas de Titres Put Turbo, le prix du Sous-Jacent, observé de manière continue pendant la Période de Désactivation, a augmenté pour la première fois, à un moment quelconque, au niveau ou au-dessus du niveau de la Barrière Désactivante.

Le « **Montant de Désactivation** » est EUR 0.-.

La « **Période de Désactivation** » est 14 November 2013 (inclus) jusqu'au Date d'Evaluation Finale (inclus).

Le « **Montant Minimum** » est EUR 0.-.

WKN	ISIN	Call/Put	Ratio	Barrière Désactivante	Prix de Base
HVOWQF	DE000HVOWQF4	Call	0.01	4,225	4,225
HVOWQG	DE000HVOWQG2	Call	0.01	4,250	4,250
HVOWQH	DE000HVOWQH0	Call	0.01	4,275	4,275
HVOWQJ	DE000HVOWQJ6	Call	0.01	4,300	4,300
HVOWQK	DE000HVOWQK4	Call	0.01	4,225	4,225
HVOWQL	DE000HVOWQL2	Call	0.01	4,250	4,250
HVOWQM	DE000HVOWQM0	Call	0.01	4,275	4,275
HVOWQN	DE000HVOWQN8	Call	0.01	4,300	4,300
HVOWQP	DE000HVOWQP3	Call	0.01	3,850	3,850
HVOWQQ	DE000HVOWQQ1	Call	0.01	3,875	3,875
HVOWQR	DE000HVOWQR9	Call	0.01	3,900	3,900
HVOWQS	DE000HVOWQS7	Call	0.01	3,925	3,925
HVOWQT	DE000HVOWQT5	Call	0.01	3,950	3,950
HVOWQU	DE000HVOWQU3	Call	0.01	3,975	3,975
HVOWQV	DE000HVOWQV1	Call	0.01	4,000	4,000
HVOWQW	DE000HVOWQW9	Call	0.01	4,025	4,025
HVOWQX	DE000HVOWQX7	Call	0.01	4,050	4,050
HVOWQY	DE000HVOWQY5	Call	0.01	4,075	4,075
HVOWQZ	DE000HVOWQZ2	Call	0.01	4,100	4,100
HVOWQ0	DE000HVOWQ00	Call	0.01	4,125	4,125
HVOWQ1	DE000HVOWQ18	Call	0.01	4,150	4,150
HVOWQ2	DE000HVOWQ26	Call	0.01	4,175	4,175
HVOWQ3	DE000HVOWQ34	Call	0.01	4,200	4,200
HVOWQ4	DE000HVOWQ42	Call	0.01	4,225	4,225
HVOWQ5	DE000HVOWQ59	Call	0.01	4,250	4,250
HVOWQ6	DE000HVOWQ67	Call	0.01	4,275	4,275
HVOWQ7	DE000HVOWQ75	Call	0.01	4,300	4,300
HVOWQ8	DE000HVOWQ88	Call	0.01	4,225	4,225

			3				
		HVOWQ9	DE000HVOWQ91	Call	0.01	4,250	4,250
		HVOWRA	DE000HVOWRA3	Call	0.01	4,275	4,275
		HVOWRB	DE000HVOWRB1	Call	0.01	4,300	4,300
		HVOWRC	DE000HVOWRC9	Put	0.01	4,250	4,250
		HVOWRD	DE000HVOWRD7	Put	0.01	4,275	4,275
		HVOWRE	DE000HVOWRE5	Put	0.01	4,300	4,300
		HVOWRF	DE000HVOWRF2	Put	0.01	4,325	4,325
		HVOWRG	DE000HVOWRG0	Put	0.01	4,350	4,350
		HVOWRH	DE000HVOWRH8	Put	0.01	4,250	4,250
		HVOWRJ	DE000HVOWRJ4	Put	0.01	4,275	4,275
		HVOWRK	DE000HVOWRK2	Put	0.01	4,300	4,300
		HVOWRL	DE000HVOWRL0	Put	0.01	4,325	4,325
		HVOWRM	DE000HVOWRM8	Put	0.01	4,350	4,350
		HVOWRN	DE000HVOWRN6	Put	0.01	4,250	4,250
		HVOWRP	DE000HVOWRP1	Put	0.01	4,275	4,275
		HVOWRQ	DE000HVOWRQ9	Put	0.01	4,300	4,300
		HVOWRR	DE000HVOWRR7	Put	0.01	4,325	4,325
		HVOWRS	DE000HVOWRS5	Put	0.01	4,350	4,350
		HVOWRT	DE000HVOWRT3	Put	0.01	4,375	4,375
		HVOWRU	DE000HVOWRU1	Put	0.01	4,400	4,400
		HVOWRV	DE000HVOWRV9	Put	0.01	4,425	4,425
		HVOWRW	DE000HVOWRW7	Put	0.01	4,450	4,450
		HVOWRX	DE000HVOWRX5	Put	0.01	4,475	4,475
		HVOWRY	DE000HVOWRY3	Put	0.01	4,500	4,500
		HVOWRZ	DE000HVOWRZ0	Put	0.01	4,525	4,525
		HVOWR0	DE000HVOWR09	Put	0.01	4,550	4,550
		HVOWR1	DE000HVOWR17	Put	0.01	4,575	4,575
		HVOWR2	DE000HVOWR25	Put	0.01	4,600	4,600
		HVOWR3	DE000HVOWR33	Put	0.01	4,625	4,625
		HVOWR4	DE000HVOWR41	Put	0.01	4,650	4,650
		HVOWR5	DE000HVOWR58	Put	0.01	4,675	4,675
		HVOWR6	DE000HVOWR66	Put	0.01	4,700	4,700
		HVOWR7	DE000HVOWR74	Put	0.01	4,250	4,250
		HVOWR8	DE000HVOWR82	Put	0.01	4,275	4,275
		HVOWR9	DE000HVOWR90	Put	0.01	4,300	4,300
		HVOWSA	DE000HVOWSA1	Put	0.01	4,325	4,325
		HVOWSB	DE000HVOWSB9	Put	0.01	4,350	4,350
C.16	Date d'expiration ou d'échéance des titres dérivés – date d'exercice ou date finale de référence						
		WKN	ISIN	Date d'Evaluation Finale	Date de PaiementFinal		
		HVOWQF	DE000HVOWQF4	20 December 2013	31 December 2013		
		HVOWQG	DE000HVOWQG2	20 December 2013	31 December 2013		
		HVOWQH	DE000HVOWQH0	20 December 2013	31 December 2013		
		HVOWQJ	DE000HVOWQJ6	20 December 2013	31 December 2013		
		HVOWQK	DE000HVOWQK4	17 January 2014	24 January 2014		
		HVOWQL	DE000HVOWQL2	17 January 2014	24 January 2014		
		HVOWQM	DE000HVOWQM0	17 January 2014	24 January 2014		
		HVOWQN	DE000HVOWQN8	17 January 2014	24 January 2014		
		HVOWQP	DE000HVOWQP3	21 February 2014	28 February 2014		
		HVOWQQ	DE000HVOWQQ1	21 February 2014	28 February 2014		
		HVOWQR	DE000HVOWQR9	21 February 2014	28 February 2014		
		HVOWQS	DE000HVOWQS7	21 February 2014	28 February 2014		
		HVOWQT	DE000HVOWQT5	21 February 2014	28 February 2014		
		HVOWQU	DE000HVOWQU3	21 February 2014	28 February 2014		
		HVOWQV	DE000HVOWQV1	21 February 2014	28 February 2014		

			HVOWQW	DE000HVOWQW9	21 February 2014	28 February 2014																																																									
			HVOWQX	DE000HVOWQX7	21 February 2014	28 February 2014																																																									
			HVOWQY	DE000HVOWQY5	21 February 2014	28 February 2014																																																									
			HVOWQZ	DE000HVOWQZ2	21 February 2014	28 February 2014																																																									
			HVOWQ0	DE000HVOWQ00	21 February 2014	28 February 2014																																																									
			HVOWQ1	DE000HVOWQ18	21 February 2014	28 February 2014																																																									
			HVOWQ2	DE000HVOWQ26	21 February 2014	28 February 2014																																																									
			HVOWQ3	DE000HVOWQ34	21 February 2014	28 February 2014																																																									
			HVOWQ4	DE000HVOWQ42	21 February 2014	28 February 2014																																																									
			HVOWQ5	DE000HVOWQ59	21 February 2014	28 February 2014																																																									
			HVOWQ6	DE000HVOWQ67	21 February 2014	28 February 2014																																																									
			HVOWQ7	DE000HVOWQ75	21 February 2014	28 February 2014																																																									
			HVOWQ8	DE000HVOWQ83	21 March 2014	28 March 2014																																																									
			HVOWQ9	DE000HVOWQ91	21 March 2014	28 March 2014																																																									
			HVOWRA	DE000HVOWRA3	21 March 2014	28 March 2014																																																									
			HVOWRB	DE000HVOWRB1	21 March 2014	28 March 2014																																																									
			HVOWRC	DE000HVOWRC9	20 December 2013	31 December 2013																																																									
			HVOWRD	DE000HVOWRD7	20 December 2013	31 December 2013																																																									
			HVOWRE	DE000HVOWRE5	20 December 2013	31 December 2013																																																									
			HVOWRF	DE000HVOWRF2	20 December 2013	31 December 2013																																																									
			HVOWRG	DE000HVOWRG0	20 December 2013	31 December 2013																																																									
			HVOWRH	DE000HVOWRH8	17 January 2014	24 January 2014																																																									
			HVOWRJ	DE000HVOWRJ4	17 January 2014	24 January 2014																																																									
			HVOWRK	DE000HVOWRK2	17 January 2014	24 January 2014																																																									
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			HVOWSB	DE000HVOWSB9	21 March 2014	28 March 2014																																																									
C.17	Procédure de règlement-livraison des titres	<p>Tout paiement doit être effectué auprès de UniCredit Bank AG (l'« Agent Payeur Principal »). L'Agent Payeur Principal devra régler les montants dus au Système de Compensation afin de créditer chacun des comptes des banques dépositaires pour transfert aux Porteurs de Titres.</p> <p>Le paiement au Système de Compensation décharge l'Emetteur de ses obligations relatives aux Titres à proportion du montant dudit paiement.</p> <p>« Système de Compensation » signifie Euroclear France S.A.</p>																																																													
C.18	Description des modalités relatives au produit des titres dérivés	<p>Paiement du Montant Différentiel à la Date de Paiement Final ou paiement du Montant de Désactivation cinq Jours de Banque après la date à laquelle l'Événement de Désactivation s'est produit.</p>																																																													
C.19	Prix d'exercice ou prix de référence final du sous-jacent	<p>« Prix de Référence Correspondant » signifie le Prix de Référence à la Date d'Évaluation Finale.</p> <table border="1"> <thead> <tr> <th>WKN</th> <th>ISIN</th> <th>Prix de Référence</th> </tr> </thead> <tbody> <tr><td>HVOWQF</td><td>DE000HVOWQF4</td><td>Closing price</td></tr> <tr><td>HVOWQG</td><td>DE000HVOWQG2</td><td>Closing price</td></tr> <tr><td>HVOWQH</td><td>DE000HVOWQH0</td><td>Closing price</td></tr> <tr><td>HVOWQJ</td><td>DE000HVOWQJ6</td><td>Closing price</td></tr> <tr><td>HVOWQK</td><td>DE000HVOWQK4</td><td>Closing price</td></tr> <tr><td>HVOWQL</td><td>DE000HVOWQL2</td><td>Closing price</td></tr> <tr><td>HVOWQM</td><td>DE000HVOWQM0</td><td>Closing price</td></tr> <tr><td>HVOWQN</td><td>DE000HVOWQN8</td><td>Closing price</td></tr> <tr><td>HVOWQP</td><td>DE000HVOWQP3</td><td>Closing price</td></tr> <tr><td>HVOWQQ</td><td>DE000HVOWQQ1</td><td>Closing price</td></tr> <tr><td>HVOWQR</td><td>DE000HVOWQR9</td><td>Closing price</td></tr> <tr><td>HVOWQS</td><td>DE000HVOWQS7</td><td>Closing price</td></tr> <tr><td>HVOWQT</td><td>DE000HVOWQT5</td><td>Closing price</td></tr> <tr><td>HVOWQU</td><td>DE000HVOWQU3</td><td>Closing price</td></tr> <tr><td>HVOWQV</td><td>DE000HVOWQV1</td><td>Closing price</td></tr> <tr><td>HVOWQW</td><td>DE000HVOWQW9</td><td>Closing price</td></tr> <tr><td>HVOWQX</td><td>DE000HVOWQX7</td><td>Closing price</td></tr> <tr><td>HVOWQY</td><td>DE000HVOWQY5</td><td>Closing price</td></tr> </tbody> </table>					WKN	ISIN	Prix de Référence	HVOWQF	DE000HVOWQF4	Closing price	HVOWQG	DE000HVOWQG2	Closing price	HVOWQH	DE000HVOWQH0	Closing price	HVOWQJ	DE000HVOWQJ6	Closing price	HVOWQK	DE000HVOWQK4	Closing price	HVOWQL	DE000HVOWQL2	Closing price	HVOWQM	DE000HVOWQM0	Closing price	HVOWQN	DE000HVOWQN8	Closing price	HVOWQP	DE000HVOWQP3	Closing price	HVOWQQ	DE000HVOWQQ1	Closing price	HVOWQR	DE000HVOWQR9	Closing price	HVOWQS	DE000HVOWQS7	Closing price	HVOWQT	DE000HVOWQT5	Closing price	HVOWQU	DE000HVOWQU3	Closing price	HVOWQV	DE000HVOWQV1	Closing price	HVOWQW	DE000HVOWQW9	Closing price	HVOWQX	DE000HVOWQX7	Closing price	HVOWQY	DE000HVOWQY5	Closing price
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		HVOWQZ	DE000HVOWQZ2	Closing price
		HVOWQ0	DE000HVOWQ00	Closing price
		HVOWQ1	DE000HVOWQ18	Closing price
		HVOWQ2	DE000HVOWQ26	Closing price
		HVOWQ3	DE000HVOWQ34	Closing price
		HVOWQ4	DE000HVOWQ42	Closing price
		HVOWQ5	DE000HVOWQ59	Closing price
		HVOWQ6	DE000HVOWQ67	Closing price
		HVOWQ7	DE000HVOWQ75	Closing price
		HVOWQ8	DE000HVOWQ83	Closing price
		HVOWQ9	DE000HVOWQ91	Closing price
		HVOWRA	DE000HVOWRA3	Closing price
		HVOWRB	DE000HVOWRB1	Closing price
		HVOWRC	DE000HVOWRC9	Closing price
		HVOWRD	DE000HVOWRD7	Closing price
		HVOWRE	DE000HVOWRE5	Closing price
		HVOWRF	DE000HVOWRF2	Closing price
		HVOWRG	DE000HVOWRG0	Closing price
		HVOWRH	DE000HVOWRH8	Closing price
		HVOWRJ	DE000HVOWRJ4	Closing price
		HVOWRK	DE000HVOWRK2	Closing price
		HVOWRL	DE000HVOWRL0	Closing price
		HVOWRM	DE000HVOWRM8	Closing price
		HVOWRN	DE000HVOWRN6	Closing price
		HVOWRP	DE000HVOWRP1	Closing price
		HVOWRQ	DE000HVOWRQ9	Closing price
		HVOWRR	DE000HVOWRR7	Closing price
		HVOWRS	DE000HVOWRS5	Closing price
		HVOWRT	DE000HVOWRT3	Closing price
		HVOWRU	DE000HVOWRU1	Closing price
		HVOWRV	DE000HVOWRV9	Closing price
		HVOWRW	DE000HVOWRW7	Closing price
		HVOWRX	DE000HVOWRX5	Closing price
		HVOWRY	DE000HVOWRY3	Closing price
		HVOWRZ	DE000HVOWRZ0	Closing price
		HVOWR0	DE000HVOWR09	Closing price
		HVOWR1	DE000HVOWR17	Closing price
		HVOWR2	DE000HVOWR25	Closing price
		HVOWR3	DE000HVOWR33	Closing price
		HVOWR4	DE000HVOWR41	Closing price
		HVOWR5	DE000HVOWR58	Closing price
		HVOWR6	DE000HVOWR66	Closing price
		HVOWR7	DE000HVOWR74	Closing price
		HVOWR8	DE000HVOWR82	Closing price
		HVOWR9	DE000HVOWR90	Closing price
		HVOWSA	DE000HVOWSA1	Closing price
		HVOWSB	DE000HVOWSB9	Closing price

C.20

Description du type de sous-jacent utilisé et accès aux informations le concernant

« **Sous-Jacent** » signifie un indice tel que décrit par les paramètres suivants :

WKN	ISIN	Sous-Jacent	Devisé du Sous-Jacent	Sponsor de l'Indice	Agent de Calcul de l'Indice	Site Internet
HVOWQF	DE000HVOWQF4	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQG	DE000HVOWQG2	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQH	DE000HVOWQH0	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQJ	DE000HVOWQJ6	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQK	DE000HVOWQK4	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQL	DE000HVOWQL2	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQM	DE000HVOWQM0	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQN	DE000HVOWQN8	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQP	DE000HVOWQP3	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQQ	DE000HVOWQQ1	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQR	DE000HVOWQR9	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
HVOWQS	DE000HVOWQS7	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/

		HVOWRP	DE000HVOWRP1	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRQ	DE000HVOWRQ9	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRR	DE000HVOWRR7	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRS	DE000HVOWRS5	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRT	DE000HVOWRT3	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRU	DE000HVOWRU1	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRV	DE000HVOWRV9	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRW	DE000HVOWRW7	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRX	DE000HVOWRX5	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRY	DE000HVOWRY3	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWRZ	DE000HVOWRZ0	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR0	DE000HVOWR09	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR1	DE000HVOWR17	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR2	DE000HVOWR25	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR3	DE000HVOWR33	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR4	DE000HVOWR41	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR5	DE000HVOWR58	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR6	DE000HVOWR66	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR7	DE000HVOWR74	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR8	DE000HVOWR82	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWR9	DE000HVOWR90	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWSA	DE000HVOWSA1	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/
		HVOWSB	DE000HVOWSB9	CAC 40 [®] (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.nyx.com/

Pour plus d'informations à propos des performances passées et futures du Sous-Jacent et de sa volatilité, veuillez vous reporter au site internet tel que mentionné dans le tableau ci-dessus (ou à tout site lui ayant succédé depuis).

D. RISQUES

D.2	Informations clés sur les principaux risques propres à l'Emetteur	<ul style="list-style-type: none"> Risque propre à l'Emetteur Le risque propre à l'Emetteur est lié à l'impossibilité dans laquelle celui-ci pourrait se trouver, au regard de ses activités et de sa rentabilité, de payer le montant du remboursement en raison d'une détérioration de la solidité de ses actifs. Risque de crédit (i) Risques liés à un ralentissement de l'économie et à la volatilité des marchés financiers; (ii) détérioration des valorisations d'actifs résultant de faibles conditions de marché et affectant les recettes futures du Groupe HVB; (iii) les conditions économiques des marchés géographiques
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		<p>dans lesquels le Groupe opère ont eu, et peuvent avoir à l'avenir, des effets négatifs sur l'activité, le résultat d'exploitation et la situation financière du Groupe; (iv) les activités bancaires non-traditionnelles exposent le Groupe HVB à des risques de crédit supplémentaires; (v) les revenus du Groupe HVB peuvent être volatils du fait des activités de trading et des fluctuations des taux de change et d'intérêts; (vi) des changements de l'environnement réglementaire allemand et européen pourraient affecter défavorablement les activités du Groupe; (vii) les créances douteuses sont susceptibles de dépasser les niveaux anticipés; (viii) les risques liés aux mouvements de marché; (ix) le risque systémique pourrait affecter défavorablement les activités du Groupe.</p> <ul style="list-style-type: none"> • Risque de marché <p>Les conditions de marché difficiles peuvent accroître la volatilité des revenus du Groupe HVB.</p> <ul style="list-style-type: none"> • Risque de liquidité <p>(i) Les risques de liquidité pourraient compromettre la capacité du Groupe à respecter ses obligations financières à leur échéance; (ii) l'activité, le résultat d'exploitation et la situation financière du Groupe ont été et continueront à être affectés défavorablement par les conditions macro-économiques et de marché défavorables; (iii) la crise de la dette souveraine européenne a affecté défavorablement, et peut continuer à affecter défavorablement l'activité, le résultat d'exploitation et la situation financière du Groupe; (iv) le Groupe HVB est exposé de manière significative aux pays en difficulté dans la zone euro; (v) des perturbations sur les marchés financiers sont susceptibles d'affecter la liquidité du Groupe HVB.</p> <ul style="list-style-type: none"> • Risque opérationnel <p>(i) Les techniques et stratégies de gestion des risques du Groupe HVB peuvent ne pas avoir identifié ou anticipé certains risques; (ii) risques liés aux technologies de l'information; (iii) risques en lien avec l'externalisation; (iv) risques provenant de la fraude dans les activités de trading; (v) risques liés à des poursuites judiciaires; (vi) le groupe est impliqué dans des procédures fiscales en cours.</p> <ul style="list-style-type: none"> • Risques de stratégie <p>(i) Risque lié à la tendance générale de l'économie et aux évolutions du marché extérieur; (ii) risques provenant de l'orientation stratégique du <i>business model</i> du Groupe HVB; (iii) risques provenant de la consolidation du marché bancaire; (iv) risque concurrentiel; (v) incertitude sur les développements macro-économiques et risques provenant des exigences réglementaires de plus en plus strictes; (vi) l'introduction des mesures de Bâle III peuvent avoir un impact significatif sur le montant des fonds propres et les besoins en fonds propres du Groupe HVB; (vii) implications fiscales – nouveaux types d'impôt destinés à faire contribuer les banques au coût de la crise financière; (viii) risques liés aux Notations du Groupe HVB; (ix) l'environnement réglementaire du Groupe HVB est susceptible de changer; la non-conformité avec les exigences réglementaires peut engendrer des mesures d'exécution.</p> <ul style="list-style-type: none"> • Risques supplémentaires <p>(i) Risques d'activité; (ii) risques liés au portefeuille immobilier du Groupe HVB; (iii) risques provenant des participations et des investissements financiers du Groupe HVB.</p>
D.6	Informations clés sur les principaux risques propres aux Titres	<ul style="list-style-type: none"> • Conflits d'intérêts potentiels <p>Il existe un risque de conflit d'intérêts dans la mesure où certaines activités de l'Emetteur, des distributeurs ou des agents, ainsi que certains événements relatifs aux Titres liés à un sous-jacent peuvent être défavorables aux Porteurs de Titres.</p> <ul style="list-style-type: none"> • Facteurs de risque relatifs au marché <p>(i) Les Titres pourraient ne pas faire l'objet de négociation active; (ii) il existe des risques liés au volume des Titres effectivement émis; (iii) il existe des risques liés à la valeur de marché des Titres; (iv) l'écart entre le cours acheteur et le cours vendeur pourrait être important; (v) les Titres peuvent présenter des risques de taux de change; (vi) il existe un risque relatif aux opérations de couverture.</p> <ul style="list-style-type: none"> • Facteurs de risque relatifs aux Titres en général <p>(i) Risque de crédit de l'Emetteur; (ii) Limitations susceptibles de la légalité de l'achat; (iii) risques provenant des bouleversements sur les marchés financiers, de la Loi de Restructuration bancaire allemande et autres interventions étatiques ou réglementaire; (iv) risques liés aux vérifications et conseils indépendants de l'investisseur; (v) risques liés au financement de l'acquisition des Titres; (vi) risques liés aux coûts transactionnels; (vii) risque d'inflation; (viii) risques liés aux opérations pour réduire le risque; (ix) risques liés à la fiscalité.</p> <ul style="list-style-type: none"> • Facteurs de risque relatifs aux Titres liés à un sous-jacent <p>(i) Risques liés à l'influence du Sous-Jacent sur la valeur de marché des Titres; (ii) risques liés au fait que valorisation du Sous-Jacent n'intervient qu'à une certaine date ou à un certain moment; (iii) risque de change relatif au Sous-Jacent; (iv) risques relatifs aux événements nécessitant un ajustement; (v) risque de perturbation des marchés; (vi) risque de conséquences réglementaires pour les personnes investissant dans des Titres liés à un sous-jacent; (vii) risques d'effets négatifs des opérations de couverture effectuées par l'Emetteur sur les Titres; (viii) droit de rachat</p>

		<p>extraordinaire de l'Emetteur; (ix) risques liés au droit de rachat ordinaire de l'Emetteur; (x) risques liés au droit au remboursement des Porteurs de Titres; (xi) risques relatifs à un facteur de participation; (xii) risques relatifs à un ratio.</p> <ul style="list-style-type: none"> Facteurs de risque relatifs à certaines caractéristiques des Titres <p>(i) Risques liés aux Titres Call et Put; (ii) risques liés aux Discount Warrants; (iii) risques structurels; (iv) risques liés au Montant d'Exercice Minimum; (v) risques liés aux effets d'une barrière désactivante; (vi) risques liés aux Titres qui prévoient un ajustement constant de certaines variables.</p> <ul style="list-style-type: none"> Facteurs de risque relatifs aux Sous-Jacents <p>- Risques généraux</p> <p>(i) Risques liés à la volatilité du cours du sous-Jacent et risque lié à un historique réduit; (ii) absence de droit de propriété du Sous-Jacent; (iii) risques associés aux Sous-Jacents relevant de la juridiction d'un marché émergent.</p> <p>- Risques relatifs aux Sous-Jacents sous forme d'indices</p> <p>(i) Risques similaires à un investissement direct dans le composant d'indice; (ii) absence d'influence de l'Emetteur sur l'indice; (iii) risques tenant à des conflits d'intérêts spécifiques liés aux Sous-Jacents sous forme d'indices; (iv) risques relatifs aux Sous-Jacents sous forme d'indices de stratégie; (v) risques relatifs aux Sous-Jacents sous forme d'indices de prix; (vi) risques relatifs aux Sous-Jacents sous forme d'indices de rendement net; (vii) risques relatifs aux Sous-Jacents sous forme d'indices en position vendeur; (viii) risques relatifs aux Sous-Jacents sous forme d'indices à effet de levier; (ix) risques relatifs aux Sous-Jacents sous forme d'indices de distribution; (x) risques relatifs aux Sous-Jacents sous forme d'indices à rendement excédentaire; (xi) risque relatif aux indices liés à un ou plusieurs pays ou secteur(s) en particulier; (xii) risque de change présenté par l'indice; (xiii) effet défavorable des commissions sur le niveau de l'indice; (xiv) risques relatifs à la publication de la composition de l'indice, dont la mise à jour n'est pas constante.</p> <p>Les Titres ne sont pas à capital garanti. Les Investisseurs peuvent perdre tout ou partie de la valeur de leur investissement.</p>
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E. OFFRE

E.2b	Raisons de l'offre / Utilisation du produit de l'émission autres que la réalisation d'un bénéfice et/ou la couverture de certains risques	Le produit net de chaque émission de Titres sera utilisé par l'Emetteur pour ses besoins généraux de financement.
E.3	Description des modalités de l'offre	<p>La plus petite unité transférable est 1 titre.</p> <p>La plus petite unité négociable est 1 titre.</p> <p>Les Titres seront offerts à des investisseurs qualifiés, des investisseurs particuliers et/ou des investisseurs institutionnels.</p> <p>Aucune offre au public n'est effectuée. Les Titres doivent être admis aux négociations sur un marché organisé.</p> <p>Une demande d'admission aux négociations sera présentée à compter du 14 November 2013 sur les marchés suivants : NYSE Euronext Paris S.A..</p>
E.4	Tout intérêt pouvant influencer sensiblement sur l'émission/l'offre, y compris les intérêts conflictuels	N'importe quel distributeur et/ou l'un quelconque de ses affiliés peuvent être des clients et/ou emprunteurs de l'Emetteur et de ses affiliés. En outre, n'importe lequel de ces distributeurs peut s'être engagé, et pourrait s'engager à l'avenir, dans des opérations de banque d'investissement et/ou de détail avec, et peut rendre des services à, l'Emetteur et ses affiliés, dans le cours normal de ses activités.
E.7	Estimation des dépenses facturées à l'investisseur par l'Emetteur ou le distributeur	Sans objet. Aucune dépense ne sera facturée à l'investisseur par l'Emetteur ou un distributeur.

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