

## FORM OF FINAL TERMS

### Final Terms

dated 13 May 2014

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](http://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:**

9 May 2014

**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 13 May 2014 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 13 May 2014 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 May 2014.

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:** 13 May 2014

**First Trade Date:** 13 May 2014

**Issue Date:** 9 May 2014

**Knock-out Amount:** EUR 0.-

**Minimum Amount:** EUR 0.-

**Specified Currency:** Euro ("EUR")

**Website of the Issuer:** [www.bourse.unicredit.fr](http://www.bourse.unicredit.fr)

**Website for Notices:** [http://www.bourse.unicredit.fr/tlab2/fr\\_FR/prix/turbo/infosenplus/nouveautes.jsp?idNode=5810](http://www.bourse.unicredit.fr/tlab2/fr_FR/prix/turbo/infosenplus/nouveautes.jsp?idNode=5810)

**Table 1.1:**

WKN	ISIN	Reuters	Mnémonic Code	Series Number	Tranche Number	Issue Volume of Series in units	Issue Volume of Tranche in units	Issue Price
HV00KA	DE000HV00KA5	DEHV00KA=HVBG	0326T	PF009315	1	5,000,000	5,000,000	EUR 0.282
HV00KB	DE000HV00KB3	DEHV00KB=HVBG	0327T	PF009318	1	5,000,000	5,000,000	EUR 0.285
HV00KC	DE000HV00KC1	DEHV00KC=HVBG	0328T	PF009320	1	5,000,000	5,000,000	EUR 0.294
HV00KD	DE000HV00KD9	DEHV00KD=HVBG	0329T	PF009322	1	5,000,000	5,000,000	EUR 3.814
HV00KE	DE000HV00KE7	DEHV00KE=HVBG	0330T	PF009324	1	5,000,000	5,000,000	EUR 3.564
HV00KF	DE000HV00KF4	DEHV00KF=HVBG	0331T	PF009326	1	5,000,000	5,000,000	EUR 3.31
HV00KG	DE000HV00KG2	DEHV00KG=HVBG	0332T	PF009328	1	5,000,000	5,000,000	EUR 3.057

HV00KH	DE000HV00KH0	DEHV00KH=HVBG	0333T	PF009329	1	5,000,000	5,000,000	EUR 2.807
HV00KJ	DE000HV00KJ6	DEHV00KJ=HVBG	0334T	PF009330	1	5,000,000	5,000,000	EUR 2.554
HV00KK	DE000HV00KK4	DEHV00KK=HVBG	0335T	PF009331	1	5,000,000	5,000,000	EUR 2.30
HV00KL	DE000HV00KL2	DEHV00KL=HVBG	0336T	PF009332	1	5,000,000	5,000,000	EUR 2.047
HV00KM	DE000HV00KM0	DEHV00KM=HVBG	0337T	PF009333	1	5,000,000	5,000,000	EUR 1.793
HV00KN	DE000HV00KN8	DEHV00KN=HVBG	0338T	PF009334	1	5,000,000	5,000,000	EUR 1.544
HV00KP	DE000HV00KP3	DEHV00KP=HVBG	0339T	PF009336	1	5,000,000	5,000,000	EUR 1.289
HV00KQ	DE000HV00KQ1	DEHV00KQ=HVBG	0340T	PF009337	1	5,000,000	5,000,000	EUR 7.854
HV00KR	DE000HV00KR9	DEHV00KR=HVBG	0341T	PF009338	1	5,000,000	5,000,000	EUR 7.605
HV00KS	DE000HV00KS7	DEHV00KS=HVBG	0342T	PF009339	1	5,000,000	5,000,000	EUR 7.354
HV00KT	DE000HV00KT5	DEHV00KT=HVBG	0343T	PF009340	1	5,000,000	5,000,000	EUR 7.10
HV00KU	DE000HV00KU3	DEHV00KU=HVBG	0344T	PF009341	1	5,000,000	5,000,000	EUR 3.827
HV00KV	DE000HV00KV1	DEHV00KV=HVBG	0345T	PF009342	1	5,000,000	5,000,000	EUR 3.574
HV00KW	DE000HV00KW9	DEHV00KW=HVBG	0346T	PF009343	1	5,000,000	5,000,000	EUR 3.321
HV00KX	DE000HV00KX7	DEHV00KX=HVBG	0347T	PF009344	1	5,000,000	5,000,000	EUR 3.068
HV00KY	DE000HV00KY5	DEHV00KY=HVBG	0348T	PF009345	1	5,000,000	5,000,000	EUR 2.815
HV00KZ	DE000HV00KZ2	DEHV00KZ=HVBG	0349T	PF009346	1	5,000,000	5,000,000	EUR 2.561
HV00K0	DE000HV00K04	DEHV00K0=HVBG	0350T	PF009347	1	5,000,000	5,000,000	EUR 2.308
HV00K1	DE000HV00K12	DEHV00K1=HVBG	0351T	PF009349	1	5,000,000	5,000,000	EUR 2.054
HV00K2	DE000HV00K20	DEHV00K2=HVBG	0352T	PF009350	1	5,000,000	5,000,000	EUR 1.792
HV00K3	DE000HV00K38	DEHV00K3=HVBG	0353T	PF009351	1	5,000,000	5,000,000	EUR 1.545
HV00K4	DE000HV00K46	DEHV00K4=HVBG	0354T	PF009352	1	5,000,000	5,000,000	EUR 1.29
HV00K5	DE000HV00K53	DEHV00K5=HVBG	0355T	PF009353	1	5,000,000	5,000,000	EUR 3.838
HV00K6	DE000HV00K61	DEHV00K6=HVBG	0356T	PF009354	1	5,000,000	5,000,000	EUR 3.584

HV00K7	DE000HV00K79	DEHV00K7=HVBG	0357T	PF009355	1	5,000,000	5,000,000	EUR 3.33
HV00K8	DE000HV00K87	DEHV00K8=HVBG	0358T	PF009356	1	5,000,000	5,000,000	EUR 3.076
HV00K9	DE000HV00K95	DEHV00K9=HVBG	0359T	PF009357	1	5,000,000	5,000,000	EUR 2.822
HV00LA	DE000HV00LA3	DEHV00LA=HVBG	0360T	PF009358	1	5,000,000	5,000,000	EUR 2.568
HV00LB	DE000HV00LB1	DEHV00LB=HVBG	0361T	PF009359	1	5,000,000	5,000,000	EUR 2.313
HV00LC	DE000HV00LC9	DEHV00LC=HVBG	0362T	PF009360	1	5,000,000	5,000,000	EUR 2.058
HV00LD	DE000HV00LD7	DEHV00LD=HVBG	0363T	PF009361	1	5,000,000	5,000,000	EUR 1.803
HV00LE	DE000HV00LE5	DEHV00LE=HVBG	0364T	PF009363	1	5,000,000	5,000,000	EUR 1.543
HV00LF	DE000HV00LF2	DEHV00LF=HVBG	0365T	PF009365	1	5,000,000	5,000,000	EUR 1.287
HV00LG	DE000HV00LG0	DEHV00LG=HVBG	0366T	PF009366	1	5,000,000	5,000,000	EUR 0.01
HV00LH	DE000HV00LH8	DEHV00LH=HVBG	0367T	PF009368	1	5,000,000	5,000,000	EUR 0.01
HV00LJ	DE000HV00LJ4	DEHV00LJ=HVBG	0368T	PF009370	1	5,000,000	5,000,000	EUR 0.01
HV00LK	DE000HV00LK2	DEHV00LK=HVBG	0369T	PF009373	1	5,000,000	5,000,000	EUR 0.329
HV00LL	DE000HV00LLO	DEHV00LL=HVBG	0370T	PF009374	1	5,000,000	5,000,000	EUR 0.01
HV00LM	DE000HV00LM8	DEHV00LM=HVBG	0371T	PF009376	1	5,000,000	5,000,000	EUR 0.01
HV00LN	DE000HV00LN6	DEHV00LN=HVBG	0372T	PF009377	1	5,000,000	5,000,000	EUR 0.01
HV00LP	DE000HV00LP1	DEHV00LP=HVBG	0373T	PF009379	1	5,000,000	5,000,000	EUR 0.327
HV00LQ	DE000HV00LQ9	DEHV00LQ=HVBG	0374T	PF009381	1	5,000,000	5,000,000	EUR 0.01
HV00LR	DE000HV00LR7	DEHV00LR=HVBG	0375T	PF009383	1	5,000,000	5,000,000	EUR 0.01
HV00LS	DE000HV00LS5	DEHV00LS=HVBG	0376T	PF009385	1	5,000,000	5,000,000	EUR 0.01
HV00LT	DE000HV00LT3	DEHV00LT=HVBG	0377T	PF009387	1	5,000,000	5,000,000	EUR 0.314
HV00LU	DE000HV00LU1	DEHV00LU=HVBG	0378T	PF009389	1	5,000,000	5,000,000	EUR 0.01
HV00LV	DE000HV00LV9	DEHV00LV=HVBG	0379T	PF009391	1	5,000,000	5,000,000	EUR 0.01
HV00LW	DE000HV00LW7	DEHV00LW=HVBG	0380T	PF009392	1	5,000,000	5,000,000	EUR 0.236

HV00LX	DE000HV00LX5	DEHV00LX=HVBG	0381T	PF009393	1	5,000,000	5,000,000	EUR 0.477
HV00LY	DE000HV00LY3	DEHV00LY=HVBG	0382T	PF009395	1	5,000,000	5,000,000	EUR 0.721
HV00LZ	DE000HV00LZ0	DEHV00LZ=HVBG	0383T	PF009396	1	5,000,000	5,000,000	EUR 0.965
HV00L0	DE000HV00L03	DEHV00L0=HVBG	0384T	PF009397	1	5,000,000	5,000,000	EUR 1.209
HV00L1	DE000HV00L11	DEHV00L1=HVBG	0385T	PF009398	1	5,000,000	5,000,000	EUR 0.01
HV00L2	DE000HV00L29	DEHV00L2=HVBG	0386T	PF009400	1	5,000,000	5,000,000	EUR 0.01
HV00L3	DE000HV00L37	DEHV00L3=HVBG	0387T	PF009401	1	5,000,000	5,000,000	EUR 0.238
HV00L4	DE000HV00L45	DEHV00L4=HVBG	0388T	PF009402	1	5,000,000	5,000,000	EUR 0.482
HV00L5	DE000HV00L52	DEHV00L5=HVBG	0389T	PF009403	1	5,000,000	5,000,000	EUR 0.726
HV00L6	DE000HV00L60	DEHV00L6=HVBG	0390T	PF009405	1	5,000,000	5,000,000	EUR 0.965
HV00L7	DE000HV00L78	DEHV00L7=HVBG	0391T	PF009407	1	5,000,000	5,000,000	EUR 1.209
HV00L8	DE000HV00L86	DEHV00L8=HVBG	0392T	PF009408	1	5,000,000	5,000,000	EUR 0.01
HV00L9	DE000HV00L94	DEHV00L9=HVBG	0393T	PF009410	1	5,000,000	5,000,000	EUR 0.01
HV00MA	DE000HV00MA1	DEHV00MA=HVBG	0394T	PF009412	1	5,000,000	5,000,000	EUR 0.01
HV00MB	DE000HV00MB9	DEHV00MB=HVBG	0395T	PF009413	1	5,000,000	5,000,000	EUR 0.01
HV00MC	DE000HV00MC7	DEHV00MC=HVBG	0396T	PF009415	1	5,000,000	5,000,000	EUR 0.01
HV00MD	DE000HV00MD5	DEHV00MD=HVBG	0397T	PF009416	1	5,000,000	5,000,000	EUR 0.01
HV00ME	DE000HV00ME3	DEHV00ME=HVBG	0398T	PF009418	1	5,000,000	5,000,000	EUR 0.238
HV00MF	DE000HV00MF0	DEHV00MF=HVBG	0399T	PF009420	1	5,000,000	5,000,000	EUR 0.481

**Table 1.2:**

<b>WKN</b>	<b>ISIN</b>	<b>Underlying</b>	<b>Call/Put</b>	<b>Ratio</b>	<b>Knock-out Barrier</b>	<b>Strike</b>	<b>Final Valuation Date</b>	<b>Final Payment Date</b>	<b>Reference Price</b>
HV00KA	DE000HV00KA5	CAC 40 <sup>®</sup>	Call	0.01	4,425	4,425	20 June 2014	27 June 2014	Closing price

HV00KB	DE000HV00KB3	CAC 40 <sup>®</sup>	Call	0.01	4,425	4,425	18 July 2014	25 July 2014	Closing price
HV00KC	DE000HV00KC1	CAC 40 <sup>®</sup>	Call	0.01	4,425	4,425	19 September 2014	26 September 2014	Closing price
HV00KD	DE000HV00KD9	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,200	9,200	20 June 2014	27 June 2014	Closing price
HV00KE	DE000HV00KE7	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,225	9,225	20 June 2014	27 June 2014	Closing price
HV00KF	DE000HV00KF4	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,250	9,250	20 June 2014	27 June 2014	Closing price
HV00KG	DE000HV00KG2	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,275	9,275	20 June 2014	27 June 2014	Closing price
HV00KH	DE000HV00KH0	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,300	9,300	20 June 2014	27 June 2014	Closing price
HV00KJ	DE000HV00KJ6	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,325	9,325	20 June 2014	27 June 2014	Closing price
HV00KK	DE000HV00KK4	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,350	9,350	20 June 2014	27 June 2014	Closing price
HV00KL	DE000HV00KL2	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,375	9,375	20 June 2014	27 June 2014	Closing price
HV00KM	DE000HV00KM0	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,400	9,400	20 June 2014	27 June 2014	Closing price
HV00KN	DE000HV00KN8	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,425	9,425	20 June 2014	27 June 2014	Closing price
HV00KP	DE000HV00KP3	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,450	9,450	20 June 2014	27 June 2014	Closing price
HV00KQ	DE000HV00KQ1	DAX <sup>®</sup> (Performance) Index	Call	0.01	8,800	8,800	18 July 2014	25 July 2014	Closing price
HV00KR	DE000HV00KR9	DAX <sup>®</sup> (Performance)	Call	0.01	8,825	8,825	18 July 2014	25 July 2014	Closing price



		Index							
HV00KS	DE000HV00KS7	DAX <sup>®</sup> (Performance) Index	Call	0.01	8,850	8,850	18 July 2014	25 July 2014	Closing price
HV00KT	DE000HV00KT5	DAX <sup>®</sup> (Performance) Index	Call	0.01	8,875	8,875	18 July 2014	25 July 2014	Closing price
HV00KU	DE000HV00KU3	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,200	9,200	18 July 2014	25 July 2014	Closing price
HV00KV	DE000HV00KV1	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,225	9,225	18 July 2014	25 July 2014	Closing price
HV00KW	DE000HV00KW9	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,250	9,250	18 July 2014	25 July 2014	Closing price
HV00KX	DE000HV00KX7	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,275	9,275	18 July 2014	25 July 2014	Closing price
HV00KY	DE000HV00KY5	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,300	9,300	18 July 2014	25 July 2014	Closing price
HV00KZ	DE000HV00KZ2	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,325	9,325	18 July 2014	25 July 2014	Closing price
HV00K0	DE000HV00K04	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,350	9,350	18 July 2014	25 July 2014	Closing price
HV00K1	DE000HV00K12	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,375	9,375	18 July 2014	25 July 2014	Closing price
HV00K2	DE000HV00K20	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,400	9,400	18 July 2014	25 July 2014	Closing price
HV00K3	DE000HV00K38	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,425	9,425	18 July 2014	25 July 2014	Closing price
HV00K4	DE000HV00K46	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,450	9,450	18 July 2014	25 July 2014	Closing price
HV00K5	DE000HV00K53	DAX <sup>®</sup> (Performance)	Call	0.01	9,200	9,200	19 September	26 September	Closing price

		Index					2014	2014	
HV00K6	DE000HV00K61	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,225	9,225	19 September 2014	26 September 2014	Closing price
HV00K7	DE000HV00K79	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,250	9,250	19 September 2014	26 September 2014	Closing price
HV00K8	DE000HV00K87	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,275	9,275	19 September 2014	26 September 2014	Closing price
HV00K9	DE000HV00K95	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,300	9,300	19 September 2014	26 September 2014	Closing price
HV00LA	DE000HV00LA3	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,325	9,325	19 September 2014	26 September 2014	Closing price
HV00LB	DE000HV00LB1	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,350	9,350	19 September 2014	26 September 2014	Closing price
HV00LC	DE000HV00LC9	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,375	9,375	19 September 2014	26 September 2014	Closing price
HV00LD	DE000HV00LD7	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,400	9,400	19 September 2014	26 September 2014	Closing price
HV00LE	DE000HV00LE5	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,425	9,425	19 September 2014	26 September 2014	Closing price
HV00LF	DE000HV00LF2	DAX <sup>®</sup> (Performance) Index	Call	0.01	9,450	9,450	19 September 2014	26 September 2014	Closing price
HV00LG	DE000HV00LG0	CAC 40 <sup>®</sup>	Put	0.01	4,425	4,425	20 June 2014	27 June 2014	Closing price
HV00LH	DE000HV00LH8	CAC 40 <sup>®</sup>	Put	0.01	4,450	4,450	20 June 2014	27 June 2014	Closing price
HV00LJ	DE000HV00LJ4	CAC 40 <sup>®</sup>	Put	0.01	4,475	4,475	20 June 2014	27 June 2014	Closing price
HV00LK	DE000HV00LK2	CAC 40 <sup>®</sup>	Put	0.01	4,500	4,500	20 June 2014	27 June 2014	Closing price
HV00LL	DE000HV00LLO	CAC 40 <sup>®</sup>	Put	0.01	4,425	4,425	18 July 2014	25 July 2014	Closing price
HV00LM	DE000HV00LM8	CAC 40 <sup>®</sup>	Put	0.01	4,450	4,450	18 July 2014	25 July 2014	Closing price

HV00LN	DE000HV00LN6	CAC 40 <sup>®</sup>	Put	0.01	4,475	4,475	18 July 2014	25 July 2014	Closing price
HV00LP	DE000HV00LP1	CAC 40 <sup>®</sup>	Put	0.01	4,500	4,500	18 July 2014	25 July 2014	Closing price
HV00LQ	DE000HV00LQ9	CAC 40 <sup>®</sup>	Put	0.01	4,425	4,425	19 September 2014	26 September 2014	Closing price
HV00LR	DE000HV00LR7	CAC 40 <sup>®</sup>	Put	0.01	4,450	4,450	19 September 2014	26 September 2014	Closing price
HV00LS	DE000HV00LS5	CAC 40 <sup>®</sup>	Put	0.01	4,475	4,475	19 September 2014	26 September 2014	Closing price
HV00LT	DE000HV00LT3	CAC 40 <sup>®</sup>	Put	0.01	4,500	4,500	19 September 2014	26 September 2014	Closing price
HV00LU	DE000HV00LU1	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,550	9,550	20 June 2014	27 June 2014	Closing price
HV00LV	DE000HV00LV9	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,575	9,575	20 June 2014	27 June 2014	Closing price
HV00LW	DE000HV00LW7	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,600	9,600	20 June 2014	27 June 2014	Closing price
HV00LX	DE000HV00LX5	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,625	9,625	20 June 2014	27 June 2014	Closing price
HV00LY	DE000HV00LY3	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,650	9,650	20 June 2014	27 June 2014	Closing price
HV00LZ	DE000HV00LZ0	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,675	9,675	20 June 2014	27 June 2014	Closing price
HV00LO	DE000HV00LO3	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,700	9,700	20 June 2014	27 June 2014	Closing price
HV00L1	DE000HV00L11	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,550	9,550	18 July 2014	25 July 2014	Closing price
HV00L2	DE000HV00L29	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,575	9,575	18 July 2014	25 July 2014	Closing price

HV00L3	DE000HV00L37	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,600	9,600	18 July 2014	25 July 2014	Closing price
HV00L4	DE000HV00L45	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,625	9,625	18 July 2014	25 July 2014	Closing price
HV00L5	DE000HV00L52	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,650	9,650	18 July 2014	25 July 2014	Closing price
HV00L6	DE000HV00L60	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,675	9,675	18 July 2014	25 July 2014	Closing price
HV00L7	DE000HV00L78	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,700	9,700	18 July 2014	25 July 2014	Closing price
HV00L8	DE000HV00L86	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,450	9,450	19 September 2014	26 September 2014	Closing price
HV00L9	DE000HV00L94	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,475	9,475	19 September 2014	26 September 2014	Closing price
HV00MA	DE000HV00MA1	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,500	9,500	19 September 2014	26 September 2014	Closing price
HV00MB	DE000HV00MB9	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,525	9,525	19 September 2014	26 September 2014	Closing price
HV00MC	DE000HV00MC7	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,550	9,550	19 September 2014	26 September 2014	Closing price
HV00MD	DE000HV00MD5	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,575	9,575	19 September 2014	26 September 2014	Closing price
HV00ME	DE000HV00ME3	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,600	9,600	19 September 2014	26 September 2014	Closing price
HV00MF	DE000HV00MF0	DAX <sup>®</sup> (Performance) Index	Put	0.01	9,625	9,625	19 September 2014	26 September 2014	Closing price

**§ 2**  
**Underlying Data**

**Table 2.1:**

<b>Underlying</b>	<b>Underlying Currency</b>	<b>WKN</b>	<b>ISIN</b>	<b>Reuters</b>	<b>Bloomberg</b>	<b>Index Sponsor</b>	<b>Index Calculation Agent</b>	<b>Website</b>
CAC 40 <sup>®</sup>	EUR	969400	FR0003500008	.FCHI	CAC Index	Euronext and Conseil Scientifique	Euronext Indices B.V.	<a href="https://indices.nyx.com/">https://indices.nyx.com/</a>
DAX <sup>®</sup> (Performance) Index	EUR	846900	DE0008469008	.GDAXI	DAX Index	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>

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 und 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 May 2014.</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><b>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.</b></p>

### B. ISSUER

B.1	Legal and commercial name	UniCredit Bank AG (" <b>UniCredit Bank</b> " or " <b>HVB</b> ", and together with its consolidated subsidiaries, the " <b>HVB Group</b> ") 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 (" <b>UniCredit S.p.A.</b> ", and together with its consolidated subsidiaries, the " <b>UniCredit</b> ") 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><b>Consolidated Financial Highlights as of 31 December 2012*</b></p> <table border="1"> <thead> <tr> <th><b>Key performance indicators</b></th> <th><b>1/1 – 31/12/2012</b></th> <th><b>1/1 – 31/12/2011</b></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 tax<sup>1)</sup></td> <td>9.2%</td> <td>7.2%</td> </tr> <tr> <td>Return on equity after tax<sup>1)</sup></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><b>Balance sheet figures</b></th> <th><b>31/12/2012</b></th> <th><b>31/12/2011</b></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 ratio<sup>2)</sup></td> <td>15.0x</td> <td>16.0x</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <th><b>Key capital ratios compliant with Basel II</b></th> <th><b>31/12/2012</b></th> <th><b>31/12/2011</b></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)<sup>3)</sup></td> <td>17.4%</td> <td>15.6%</td> </tr> <tr> <td>Core capital ratio (Tier 1 ratio)<sup>3)</sup></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><sup>1)</sup> Return on equity calculated on the basis of average shareholders' equity according to IFRS.</p> <p><sup>2)</sup> Ratio of total assets to shareholders' equity compliant with IFRS.</p> <p><sup>3)</sup> Calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.</p>	<b>Key performance indicators</b>	<b>1/1 – 31/12/2012</b>	<b>1/1 – 31/12/2011</b>	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 <sup>1)</sup>	9.2%	7.2%	Return on equity after tax <sup>1)</sup>	5.8%	4.3%	Earnings per share	€1.55	€1.16				<b>Balance sheet figures</b>	<b>31/12/2012</b>	<b>31/12/2011</b>	Total assets	€348.3bn	€372.3bn	Shareholders' equity	€23.3bn	€23.3bn	Leverage ratio <sup>2)</sup>	15.0x	16.0x				<b>Key capital ratios compliant with Basel II</b>	<b>31/12/2012</b>	<b>31/12/2011</b>	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) <sup>3)</sup>	17.4%	15.6%	Core capital ratio (Tier 1 ratio) <sup>3)</sup>	17.8%	16.2%
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**Consolidated Financial Highlights as of 31 March 2013\***

<b>Key performance indicators</b>	<b>1/1 – 31/03/2013</b>	<b>1/1 – 31/03/2012</b>
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 <sup>1)</sup>	11.8%	20.0%
Return on equity after tax <sup>1)</sup>	8.1%	13.1%
Earnings per share	€0.51	€0.88
<b>Balance sheet figures</b>	<b>31/03/2013</b>	<b>31/12/2012</b>
Total assets	€345.3bn	€348.3bn
Shareholders' equity	€23.7bn	€23.3bn
Leverage ratio <sup>2)</sup>	14.6x	15.0x
<b>Key capital ratios compliant with Basel II</b>	<b>31/03/2013</b>	<b>31/12/2012</b>
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) <sup>3)</sup>	18.0%	17.4%
Core capital ratio (Tier 1 ratio) <sup>3)</sup>	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

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

<sup>2)</sup> Ratio of total assets to shareholders' equity compliant with IFRS.

<sup>3)</sup> 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><b>"Certificates"</b> 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 <b>"Security Holders"</b>) 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>PF009315</td><td>1</td><td>DE000HV00KA5</td><td>HV00KA</td></tr> <tr><td>PF009318</td><td>1</td><td>DE000HV00KB3</td><td>HV00KB</td></tr> <tr><td>PF009320</td><td>1</td><td>DE000HV00KC1</td><td>HV00KC</td></tr> <tr><td>PF009322</td><td>1</td><td>DE000HV00KD9</td><td>HV00KD</td></tr> 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C.2	Currency of the securities issue	The Securities are issued in Euro (" <b>EUR</b> ") (the " <b>Specified Currency</b> ").																																																																																																																				
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><b>Law governing the Securities</b></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><b>Rights associated with the Securities</b></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 "<b>Exercise Right</b>").</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><b>Restrictions on the rights</b></p> <p>The Issuer is entitled to call the Securities and to adjust the Terms and Conditions of these Securities.</p> <p><b>Status of the Securities</b></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 13 May 2014 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</p>																																																																																																																				

C.16) and shall consist of the Differential Amount.

If a Knock-out Event has occurred, the payment shall occur prematurely and shall consist of the Knock-out Amount.

The "Differential Amount" equals:

- 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 13 May 2014 (including) to the Final Valuation Date (including).

"Minimum Amount" is EUR 0.-.

WKN	ISIN	Call/Put	Ratio	Knock-out Barrier	Strike
HV00KA	DE000HV00KA5	Call	0.01	4,425	4,425
HV00KB	DE000HV00KB3	Call	0.01	4,425	4,425
HV00KC	DE000HV00KC1	Call	0.01	4,425	4,425
HV00KD	DE000HV00KD9	Call	0.01	9,200	9,200
HV00KE	DE000HV00KE7	Call	0.01	9,225	9,225
HV00KF	DE000HV00KF4	Call	0.01	9,250	9,250
HV00KG	DE000HV00KG2	Call	0.01	9,275	9,275
HV00KH	DE000HV00KH0	Call	0.01	9,300	9,300
HV00KJ	DE000HV00KJ6	Call	0.01	9,325	9,325
HV00KK	DE000HV00KK4	Call	0.01	9,350	9,350
HV00KL	DE000HV00KL2	Call	0.01	9,375	9,375
HV00KM	DE000HV00KM0	Call	0.01	9,400	9,400
HV00KN	DE000HV00KN8	Call	0.01	9,425	9,425
HV00KP	DE000HV00KP3	Call	0.01	9,450	9,450
HV00KQ	DE000HV00KQ1	Call	0.01	8,800	8,800
HV00KR	DE000HV00KR9	Call	0.01	8,825	8,825
HV00KS	DE000HV00KS7	Call	0.01	8,850	8,850
HV00KT	DE000HV00KT5	Call	0.01	8,875	8,875
HV00KU	DE000HV00KU3	Call	0.01	9,200	9,200
HV00KV	DE000HV00KV1	Call	0.01	9,225	9,225
HV00KW	DE000HV00KW9	Call	0.01	9,250	9,250
HV00KX	DE000HV00KX7	Call	0.01	9,275	9,275
HV00KY	DE000HV00KY5	Call	0.01	9,300	9,300
HV00KZ	DE000HV00KZ2	Call	0.01	9,325	9,325
HV00K0	DE000HV00K04	Call	0.01	9,350	9,350
HV00K1	DE000HV00K12	Call	0.01	9,375	9,375
HV00K2	DE000HV00K20	Call	0.01	9,400	9,400
HV00K3	DE000HV00K38	Call	0.01	9,425	9,425
HV00K4	DE000HV00K46	Call	0.01	9,450	9,450
HV00K5	DE000HV00K53	Call	0.01	9,200	9,200
HV00K6	DE000HV00K61	Call	0.01	9,225	9,225
HV00K7	DE000HV00K79	Call	0.01	9,250	9,250
HV00K8	DE000HV00K87	Call	0.01	9,275	9,275
HV00K9	DE000HV00K95	Call	0.01	9,300	9,300
HV00LA	DE000HV00LA3	Call	0.01	9,325	9,325
HV00LB	DE000HV00LB1	Call	0.01	9,350	9,350
HV00LC	DE000HV00LC9	Call	0.01	9,375	9,375
HV00LD	DE000HV00LD7	Call	0.01	9,400	9,400
HV00LE	DE000HV00LE5	Call	0.01	9,425	9,425
HV00LF	DE000HV00LF2	Call	0.01	9,450	9,450
HV00LG	DE000HV00LG0	Put	0.01	4,425	4,425
HV00LH	DE000HV00LH8	Put	0.01	4,450	4,450
HV00LJ	DE000HV00LJ4	Put	0.01	4,475	4,475
HV00LK	DE000HV00LK2	Put	0.01	4,500	4,500
HV00LL	DE000HV00LL0	Put	0.01	4,425	4,425
HV00LM	DE000HV00LM8	Put	0.01	4,450	4,450
HV00LN	DE000HV00LN6	Put	0.01	4,475	4,475
HV00LP	DE000HV00LP1	Put	0.01	4,500	4,500
HV00LQ	DE000HV00LQ9	Put	0.01	4,425	4,425
HV00LR	DE000HV00LR7	Put	0.01	4,450	4,450
HV00LS	DE000HV00LS5	Put	0.01	4,475	4,475
HV00LT	DE000HV00LT3	Put	0.01	4,500	4,500
HV00LU	DE000HV00LU1	Put	0.01	9,550	9,550
HV00LV	DE000HV00LV9	Put	0.01	9,575	9,575
HV00LW	DE000HV00LW7	Put	0.01	9,600	9,600
HV00LX	DE000HV00LX5	Put	0.01	9,625	9,625
HV00LY	DE000HV00LY3	Put	0.01	9,650	9,650

HV00LZ	DE000HV00LZ0	Put	0.01	9,675	9,675
HV00LO	DE000HV00L03	Put	0.01	9,700	9,700
HV00L1	DE000HV00L11	Put	0.01	9,550	9,550
HV00L2	DE000HV00L29	Put	0.01	9,575	9,575
HV00L3	DE000HV00L37	Put	0.01	9,600	9,600
HV00L4	DE000HV00L45	Put	0.01	9,625	9,625
HV00L5	DE000HV00L52	Put	0.01	9,650	9,650
HV00L6	DE000HV00L60	Put	0.01	9,675	9,675
HV00L7	DE000HV00L78	Put	0.01	9,700	9,700
HV00L8	DE000HV00L86	Put	0.01	9,450	9,450
HV00L9	DE000HV00L94	Put	0.01	9,475	9,475
HV00MA	DE000HV00MA 1	Put	0.01	9,500	9,500
HV00MB	DE000HV00MB9	Put	0.01	9,525	9,525
HV00MC	DE000HV00MC7	Put	0.01	9,550	9,550
HV00MD	DE000HV00MD 5	Put	0.01	9,575	9,575
HV00ME	DE000HV00ME3	Put	0.01	9,600	9,600
HV00MF	DE000HV00MF0	Put	0.01	9,625	9,625

C.16	The expiration or maturity date of the derivative securities – the exercise date or final reference date				
		<b>WKN</b>	<b>ISIN</b>	<b>Final Valuation Date</b>	<b>Final Payment Date</b>
		HV00KA	DE000HV00KA5	20 June 2014	27 June 2014
		HV00KB	DE000HV00KB3	18 July 2014	25 July 2014
		HV00KC	DE000HV00KC1	19 September 2014	26 September 2014
		HV00KD	DE000HV00KD9	20 June 2014	27 June 2014
		HV00KE	DE000HV00KE7	20 June 2014	27 June 2014
		HV00KF	DE000HV00KF4	20 June 2014	27 June 2014
		HV00KG	DE000HV00KG2	20 June 2014	27 June 2014
		HV00KH	DE000HV00KH0	20 June 2014	27 June 2014
		HV00KJ	DE000HV00KJ6	20 June 2014	27 June 2014
		HV00KK	DE000HV00KK4	20 June 2014	27 June 2014
		HV00KL	DE000HV00KL2	20 June 2014	27 June 2014
		HV00KM	DE000HV00KM0	20 June 2014	27 June 2014
		HV00KN	DE000HV00KN8	20 June 2014	27 June 2014
		HV00KP	DE000HV00KP3	20 June 2014	27 June 2014
		HV00KQ	DE000HV00KQ1	18 July 2014	25 July 2014
		HV00KR	DE000HV00KR9	18 July 2014	25 July 2014
		HV00KS	DE000HV00KS7	18 July 2014	25 July 2014
		HV00KT	DE000HV00KT5	18 July 2014	25 July 2014
		HV00KU	DE000HV00KU3	18 July 2014	25 July 2014
		HV00KV	DE000HV00KV1	18 July 2014	25 July 2014
		HV00KW	DE000HV00KW9	18 July 2014	25 July 2014
		HV00KX	DE000HV00KX7	18 July 2014	25 July 2014
		HV00KY	DE000HV00KY5	18 July 2014	25 July 2014
		HV00KZ	DE000HV00KZ2	18 July 2014	25 July 2014
		HV00K0	DE000HV00K04	18 July 2014	25 July 2014
		HV00K1	DE000HV00K12	18 July 2014	25 July 2014
		HV00K2	DE000HV00K20	18 July 2014	25 July 2014
		HV00K3	DE000HV00K38	18 July 2014	25 July 2014
		HV00K4	DE000HV00K46	18 July 2014	25 July 2014
		HV00K5	DE000HV00K53	19 September 2014	26 September 2014
		HV00K6	DE000HV00K61	19 September 2014	26 September 2014
		HV00K7	DE000HV00K79	19 September 2014	26 September 2014
		HV00K8	DE000HV00K87	19 September 2014	26 September 2014
		HV00K9	DE000HV00K95	19 September 2014	26 September 2014
		HV00LA	DE000HV00LA3	19 September 2014	26 September 2014
		HV00LB	DE000HV00LB1	19 September 2014	26 September 2014
		HV00LC	DE000HV00LC9	19 September 2014	26 September 2014
		HV00LD	DE000HV00LD7	19 September 2014	26 September 2014
		HV00LE	DE000HV00LE5	19 September 2014	26 September 2014
		HV00LF	DE000HV00LF2	19 September 2014	26 September 2014
		HV00LG	DE000HV00LG0	20 June 2014	27 June 2014
		HV00LH	DE000HV00LH8	20 June 2014	27 June 2014
		HV00LJ	DE000HV00LJ4	20 June 2014	27 June 2014
		HV00LK	DE000HV00LK2	20 June 2014	27 June 2014
		HV00LL	DE000HV00LL0	18 July 2014	25 July 2014
		HV00LM	DE000HV00LM8	18 July 2014	25 July 2014
		HV00LN	DE000HV00LN6	18 July 2014	25 July 2014
		HV00LP	DE000HV00LP1	18 July 2014	25 July 2014
		HV00LQ	DE000HV00LQ9	19 September 2014	26 September 2014
		HV00LR	DE000HV00LR7	19 September 2014	26 September 2014
		HV00LS	DE000HV00LS5	19 September 2014	26 September 2014
		HV00LT	DE000HV00LT3	19 September 2014	26 September 2014
		HV00LU	DE000HV00LU1	20 June 2014	27 June 2014
		HV00LV	DE000HV00LV9	20 June 2014	27 June 2014
		HV00LW	DE000HV00LW7	20 June 2014	27 June 2014
		HV00LX	DE000HV00LX5	20 June 2014	27 June 2014
		HV00LY	DE000HV00LY3	20 June 2014	27 June 2014
		HV00LZ	DE000HV00LZ0	20 June 2014	27 June 2014
		HV00LO	DE000HV00LO3	20 June 2014	27 June 2014
		HV00L1	DE000HV00L11	18 July 2014	25 July 2014
		HV00L2	DE000HV00L29	18 July 2014	25 July 2014
		HV00L3	DE000HV00L37	18 July 2014	25 July 2014
		HV00L4	DE000HV00L45	18 July 2014	25 July 2014
		HV00L5	DE000HV00L52	18 July 2014	25 July 2014

		<table border="1"> <tr><td>HV00L6</td><td>DE000HV00L60</td><td>18 July 2014</td><td>25 July 2014</td></tr> <tr><td>HV00L7</td><td>DE000HV00L78</td><td>18 July 2014</td><td>25 July 2014</td></tr> <tr><td>HV00L8</td><td>DE000HV00L86</td><td>19 September 2014</td><td>26 September 2014</td></tr> <tr><td>HV00L9</td><td>DE000HV00L94</td><td>19 September 2014</td><td>26 September 2014</td></tr> <tr><td>HV00MA</td><td>DE000HV00MA1</td><td>19 September 2014</td><td>26 September 2014</td></tr> <tr><td>HV00MB</td><td>DE000HV00MB9</td><td>19 September 2014</td><td>26 September 2014</td></tr> <tr><td>HV00MC</td><td>DE000HV00MC7</td><td>19 September 2014</td><td>26 September 2014</td></tr> <tr><td>HV00MD</td><td>DE000HV00MD5</td><td>19 September 2014</td><td>26 September 2014</td></tr> <tr><td>HV00ME</td><td>DE000HV00ME3</td><td>19 September 2014</td><td>26 September 2014</td></tr> <tr><td>HV00MF</td><td>DE000HV00MF0</td><td>19 September 2014</td><td>26 September 2014</td></tr> </table>	HV00L6	DE000HV00L60	18 July 2014	25 July 2014	HV00L7	DE000HV00L78	18 July 2014	25 July 2014	HV00L8	DE000HV00L86	19 September 2014	26 September 2014	HV00L9	DE000HV00L94	19 September 2014	26 September 2014	HV00MA	DE000HV00MA1	19 September 2014	26 September 2014	HV00MB	DE000HV00MB9	19 September 2014	26 September 2014	HV00MC	DE000HV00MC7	19 September 2014	26 September 2014	HV00MD	DE000HV00MD5	19 September 2014	26 September 2014	HV00ME	DE000HV00ME3	19 September 2014	26 September 2014	HV00MF	DE000HV00MF0	19 September 2014	26 September 2014																																																																																																																										
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HV00L9	DE000HV00L94	19 September 2014	26 September 2014																																																																																																																																																																	
HV00MA	DE000HV00MA1	19 September 2014	26 September 2014																																																																																																																																																																	
HV00MB	DE000HV00MB9	19 September 2014	26 September 2014																																																																																																																																																																	
HV00MC	DE000HV00MC7	19 September 2014	26 September 2014																																																																																																																																																																	
HV00MD	DE000HV00MD5	19 September 2014	26 September 2014																																																																																																																																																																	
HV00ME	DE000HV00ME3	19 September 2014	26 September 2014																																																																																																																																																																	
HV00MF	DE000HV00MF0	19 September 2014	26 September 2014																																																																																																																																																																	
C.17	Settlement procedure of the securities	<p>All payments shall be made to UniCredit Bank AG (the "<b>Principal Paying Agent</b>"). The Principal Paying Agent shall pay the amounts due to the Clearing System for credit to the respective accounts of the depositary 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>"<b>Clearing System</b>" means Euroclear France S.A.</p>																																																																																																																																																																		
C.18	Description of how any return on derivative securities takes place	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.																																																																																																																																																																		
C.19	Exercise price or final reference price of the underlying	<p>"<b>Relevant Reference Price</b>" 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>HV00KA</td><td>DE000HV00KA5</td><td>Closing price</td></tr> <tr><td>HV00KB</td><td>DE000HV00KB3</td><td>Closing price</td></tr> <tr><td>HV00KC</td><td>DE000HV00KC1</td><td>Closing price</td></tr> <tr><td>HV00KD</td><td>DE000HV00KD9</td><td>Closing price</td></tr> <tr><td>HV00KE</td><td>DE000HV00KE7</td><td>Closing price</td></tr> <tr><td>HV00KF</td><td>DE000HV00KF4</td><td>Closing price</td></tr> <tr><td>HV00KG</td><td>DE000HV00KG2</td><td>Closing price</td></tr> <tr><td>HV00KH</td><td>DE000HV00KH0</td><td>Closing price</td></tr> <tr><td>HV00KJ</td><td>DE000HV00KJ6</td><td>Closing price</td></tr> <tr><td>HV00KK</td><td>DE000HV00KK4</td><td>Closing price</td></tr> <tr><td>HV00KL</td><td>DE000HV00KL2</td><td>Closing price</td></tr> <tr><td>HV00KM</td><td>DE000HV00KM0</td><td>Closing price</td></tr> <tr><td>HV00KN</td><td>DE000HV00KN8</td><td>Closing price</td></tr> <tr><td>HV00KP</td><td>DE000HV00KP3</td><td>Closing price</td></tr> <tr><td>HV00KQ</td><td>DE000HV00KQ1</td><td>Closing price</td></tr> <tr><td>HV00KR</td><td>DE000HV00KR9</td><td>Closing price</td></tr> <tr><td>HV00KS</td><td>DE000HV00KS7</td><td>Closing price</td></tr> <tr><td>HV00KT</td><td>DE000HV00KT5</td><td>Closing price</td></tr> <tr><td>HV00KU</td><td>DE000HV00KU3</td><td>Closing price</td></tr> <tr><td>HV00KV</td><td>DE000HV00KV1</td><td>Closing price</td></tr> <tr><td>HV00KW</td><td>DE000HV00KW9</td><td>Closing price</td></tr> <tr><td>HV00KX</td><td>DE000HV00KX7</td><td>Closing price</td></tr> <tr><td>HV00KY</td><td>DE000HV00KY5</td><td>Closing price</td></tr> <tr><td>HV00KZ</td><td>DE000HV00KZ2</td><td>Closing price</td></tr> <tr><td>HV00K0</td><td>DE000HV00K04</td><td>Closing price</td></tr> 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price	HV00K5	DE000HV00K53	Closing price	HV00K6	DE000HV00K61	Closing price	HV00K7	DE000HV00K79	Closing price	HV00K8	DE000HV00K87	Closing price	HV00K9	DE000HV00K95	Closing price	HV00LA	DE000HV00LA3	Closing price	HV00LB	DE000HV00LB1	Closing price	HV00LC	DE000HV00LC9	Closing price	HV00LD	DE000HV00LD7	Closing price	HV00LE	DE000HV00LE5	Closing price	HV00LF	DE000HV00LF2	Closing price	HV00LG	DE000HV00LG0	Closing price	HV00LH	DE000HV00LH8	Closing price	HV00LJ	DE000HV00LJ4	Closing price	HV00LK	DE000HV00LK2	Closing price	HV00LL	DE000HV00LL0	Closing price	HV00LM	DE000HV00LM8	Closing price	HV00LN	DE000HV00LN6	Closing price	HV00LP	DE000HV00LP1	Closing price	HV00LQ	DE000HV00LQ9	Closing price	HV00LR	DE000HV00LR7	Closing price	HV00LS	DE000HV00LS5	Closing price	HV00LT	DE000HV00LT3	Closing price	HV00LU	DE000HV00LU1	Closing price
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		HV00LV	DE000HV00LV9	Closing price
		HV00LW	DE000HV00LW7	Closing price
		HV00LX	DE000HV00LX5	Closing price
		HV00LY	DE000HV00LY3	Closing price
		HV00LZ	DE000HV00LZ0	Closing price
		HV00L0	DE000HV00L03	Closing price
		HV00L1	DE000HV00L11	Closing price
		HV00L2	DE000HV00L29	Closing price
		HV00L3	DE000HV00L37	Closing price
		HV00L4	DE000HV00L45	Closing price
		HV00L5	DE000HV00L52	Closing price
		HV00L6	DE000HV00L60	Closing price
		HV00L7	DE000HV00L78	Closing price
		HV00L8	DE000HV00L86	Closing price
		HV00L9	DE000HV00L94	Closing price
		HV00MA	DE000HV00MA1	Closing price
		HV00MB	DE000HV00MB9	Closing price
		HV00MC	DE000HV00MC7	Closing price
		HV00MD	DE000HV00MD5	Closing price
		HV00ME	DE000HV00ME3	Closing price
		HV00MF	DE000HV00MF0	Closing price

C.20	Type of the underlying and description where information on the underlying can be found	<b>"Underlying"</b> means an index as further described by the following parameters:						
		<b>WKN</b>	<b>ISIN</b>	<b>Underlying</b>	<b>Underlying Currency</b>	<b>Index Sponsor</b>	<b>Index Calculation Agent</b>	<b>Website</b>
		HV00KA	DE000HV00KA5	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	<a href="https://indices.nyx.com/">https://indices.nyx.com/</a>
		HV00KB	DE000HV00KB3	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	<a href="https://indices.nyx.com/">https://indices.nyx.com/</a>
		HV00KC	DE000HV00KC1	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	<a href="https://indices.nyx.com/">https://indices.nyx.com/</a>
		HV00KD	DE000HV00KD9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KE	DE000HV00KE7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KF	DE000HV00KF4	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KG	DE000HV00KG2	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KH	DE000HV00KH0	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KJ	DE000HV00KJ6	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KK	DE000HV00KK4	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KL	DE000HV00KL2	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KM	DE000HV00KM0	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KN	DE000HV00KN8	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KP	DE000HV00KP3	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KQ	DE000HV00KQ1	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>
		HV00KR	DE000HV00KR9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>

		HV00KS	DE000HV00KS7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KT	DE000HV00KT5	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KU	DE000HV00KU3	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KV	DE000HV00KV1	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KW	DE000HV00KW 9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KX	DE000HV00KX7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KY	DE000HV00KY5	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KZ	DE000HV00KZ2	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K0	DE000HV00K04	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K1	DE000HV00K12	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K2	DE000HV00K20	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K3	DE000HV00K38	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K4	DE000HV00K46	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K5	DE000HV00K53	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K6	DE000HV00K61	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K7	DE000HV00K79	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K8	DE000HV00K87	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K9	DE000HV00K95	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LA	DE000HV00LA3	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LB	DE000HV00LB1	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LC	DE000HV00LC9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LD	DE000HV00LD7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com

		HV00LE	DE000HV00LE5	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LF	DE000HV00LF2	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LG	DE000HV00LG0	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LH	DE000HV00LH8	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LJ	DE000HV00LJ4	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LK	DE000HV00LK2	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LL	DE000HV00LL0	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LM	DE000HV00LM8	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LN	DE000HV00LN6	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LP	DE000HV00LP1	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LQ	DE000HV00LQ9	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LR	DE000HV00LR7	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LS	DE000HV00LS5	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LT	DE000HV00LT3	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LU	DE000HV00LU1	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LV	DE000HV00LV9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LW	DE000HV00LW7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LX	DE000HV00LX5	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LY	DE000HV00LY3	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LZ	DE000HV00LZ0	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L0	DE000HV00L03	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L1	DE000HV00L11	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L2	DE000HV00L29	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L3	DE000HV00L37	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L4	DE000HV00L45	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com

		HV00L5	DE000HV00L52	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L6	DE000HV00L60	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L7	DE000HV00L78	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L8	DE000HV00L86	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L9	DE000HV00L94	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00MA	DE000HV00MA 1	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00MB	DE000HV00MB 9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00MC	DE000HV00MC 7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00MD	DE000HV00MD 5	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00ME	DE000HV00ME3	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00MF	DE000HV00MF0	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.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"> <li>• 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.</li> <li>• 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.</li> <li>• Market Risk Difficult market situations can add to volatility in HVB Group's income</li> <li>• 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.</li> <li>• Operative Risk</li> </ul>
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		<p>(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.</p> <ul style="list-style-type: none"> <li>• Strategic Risk</li> </ul> <p>(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.</p> <ul style="list-style-type: none"> <li>• Additional Risks</li> </ul> <p>(i) Business Risk; (ii) Risks arising from HVB's real estate portfolio; (iii) Risks arising from HVB Group's shareholdings/financial investments.</p>
D.6	Key information on the key risks that are specific to the securities	<ul style="list-style-type: none"> <li>• Potential conflicts of interest</li> </ul> <p>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.</p> <ul style="list-style-type: none"> <li>• Risks related to the market</li> </ul> <p>(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.</p> <ul style="list-style-type: none"> <li>• Risks related to the Securities in general</li> </ul> <p>(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.</p> <ul style="list-style-type: none"> <li>• Risks related to underlying-linked Securities</li> </ul> <p>(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.</p> <ul style="list-style-type: none"> <li>• Risk factors relating to certain features of the Securities</li> </ul> <p>(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.</p> <ul style="list-style-type: none"> <li>• Risks related to Underlyings</li> </ul> <p>- General risks</p> <p>(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.</p> <p>- Risks related to indices as Underlying</p> <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><b>The Securities are not capital protected. Investors may lose the value of their entire investment or part of it.</b></p>

## 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	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 13 May 2014 on the following markets: ● 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 May 2014.</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><b>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.</b></p>

### B. EMETTEUR

B.1	Raison sociale et nom commercial de l'Emetteur	UniCredit Bank AG (« <b>UniCredit Bank</b> » ou « <b>HVB</b> », et ensemble avec ses filiales consolidées, le « <b>Groupe HVB</b> »). 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 (« <b>UniCredit S.p.A.</b> », et ensemble avec ses filiales consolidées, « <b>UniCredit</b> ») 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><b>Faits financiers consolidés marquants au 31 décembre 2012*</b></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 935m €</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 impôts<sup>1</sup></td> <td>9,2%</td> <td>7,2%</td> </tr> <tr> <td>Rendement des capitaux propres après impôts<sup>1</sup></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><b>Chiffres du bilan</b></td> <td><b>31/12/2012</b></td> <td><b>31/12/2011</b></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 levier<sup>2</sup></td> <td>15,0x</td> <td>16,0x</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Principaux ratios de fonds propres conformes à Bâle II</b></td> <td><b>31/12/2012</b></td> <td><b>31/12/2011</b></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)<sup>3</sup></td> <td>17,4%</td> <td>15,6%</td> </tr> <tr> <td>Ratio de fonds propres de base (ratio de base Tier 1)<sup>3</sup></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><b>Faits financiers consolidés marquants au 31 mars 2013*</b></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 935m €	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 <sup>1</sup>	9,2%	7,2%	Rendement des capitaux propres après impôts <sup>1</sup>	5,8%	4,3%	Bénéfice par action	1,55 €	1,16 €				<b>Chiffres du bilan</b>	<b>31/12/2012</b>	<b>31/12/2011</b>	Total des Actifs	384,3 mds €	372,3 mds €	Capitaux propres	23,3 mds €	23,3 mds €	Ratio de levier <sup>2</sup>	15,0x	16,0x				<b>Principaux ratios de fonds propres conformes à Bâle II</b>	<b>31/12/2012</b>	<b>31/12/2011</b>	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) <sup>3</sup>	17,4%	15,6%	Ratio de fonds propres de base (ratio de base Tier 1) <sup>3</sup>	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 "<b>Certificats</b>" sont des titres de créance au porteur (<i>Inhaberschuldverschreibungen</i>) conformément au paragraphe 793 du Code Civil allemand (Bürgerliches Gesetzbuch, BGB).</p> <p>Les Titres sont représentés par un titre global permanent sans coupons.</p> <p>Les porteurs de Titres (les « <b>Porteurs de Titres</b> ») 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>PF009315</td><td>1</td><td>DE000HV00KA5</td><td>HV00KA</td></tr> <tr><td>PF009318</td><td>1</td><td>DE000HV00KB3</td><td>HV00KB</td></tr> <tr><td>PF009320</td><td>1</td><td>DE000HV00KC1</td><td>HV00KC</td></tr> <tr><td>PF009322</td><td>1</td><td>DE000HV00KD9</td><td>HV00KD</td></tr> <tr><td>PF009324</td><td>1</td><td>DE000HV00KE7</td><td>HV00KE</td></tr> <tr><td>PF009326</td><td>1</td><td>DE000HV00KF4</td><td>HV00KF</td></tr> <tr><td>PF009328</td><td>1</td><td>DE000HV00KG2</td><td>HV00KG</td></tr> <tr><td>PF009329</td><td>1</td><td>DE000HV00KH0</td><td>HV00KH</td></tr> <tr><td>PF009330</td><td>1</td><td>DE000HV00KI6</td><td>HV00KI</td></tr> <tr><td>PF009331</td><td>1</td><td>DE000HV00KK4</td><td>HV00KK</td></tr> <tr><td>PF009332</td><td>1</td><td>DE000HV00KL2</td><td>HV00KL</td></tr> <tr><td>PF009333</td><td>1</td><td>DE000HV00KM0</td><td>HV00KM</td></tr> <tr><td>PF009334</td><td>1</td><td>DE000HV00KN8</td><td>HV00KN</td></tr> <tr><td>PF009336</td><td>1</td><td>DE000HV00KP3</td><td>HV00KP</td></tr> <tr><td>PF009337</td><td>1</td><td>DE000HV00KQ1</td><td>HV00KQ</td></tr> <tr><td>PF009338</td><td>1</td><td>DE000HV00KR9</td><td>HV00KR</td></tr> <tr><td>PF009339</td><td>1</td><td>DE000HV00KS7</td><td>HV00KS</td></tr> <tr><td>PF009340</td><td>1</td><td>DE000HV00KT5</td><td>HV00KT</td></tr> <tr><td>PF009341</td><td>1</td><td>DE000HV00KU3</td><td>HV00KU</td></tr> <tr><td>PF009342</td><td>1</td><td>DE000HV00KV1</td><td>HV00KV</td></tr> <tr><td>PF009343</td><td>1</td><td>DE000HV00KW9</td><td>HV00KW</td></tr> <tr><td>PF009344</td><td>1</td><td>DE000HV00KX7</td><td>HV00KX</td></tr> <tr><td>PF009345</td><td>1</td><td>DE000HV00KY5</td><td>HV00KY</td></tr> <tr><td>PF009346</td><td>1</td><td>DE000HV00KZ2</td><td>HV00KZ</td></tr> <tr><td>PF009347</td><td>1</td><td>DE000HV00K04</td><td>HV00K0</td></tr> <tr><td>PF009349</td><td>1</td><td>DE000HV00K12</td><td>HV00K1</td></tr> <tr><td>PF009350</td><td>1</td><td>DE000HV00K20</td><td>HV00K2</td></tr> <tr><td>PF009351</td><td>1</td><td>DE000HV00K38</td><td>HV00K3</td></tr> <tr><td>PF009352</td><td>1</td><td>DE000HV00K46</td><td>HV00K4</td></tr> <tr><td>PF009353</td><td>1</td><td>DE000HV00K53</td><td>HV00K5</td></tr> <tr><td>PF009354</td><td>1</td><td>DE000HV00K61</td><td>HV00K6</td></tr> <tr><td>PF009355</td><td>1</td><td>DE000HV00K79</td><td>HV00K7</td></tr> <tr><td>PF009356</td><td>1</td><td>DE000HV00K87</td><td>HV00K8</td></tr> <tr><td>PF009357</td><td>1</td><td>DE000HV00K95</td><td>HV00K9</td></tr> <tr><td>PF009358</td><td>1</td><td>DE000HV00LA3</td><td>HV00LA</td></tr> <tr><td>PF009359</td><td>1</td><td>DE000HV00LB1</td><td>HV00LB</td></tr> <tr><td>PF009360</td><td>1</td><td>DE000HV00LC9</td><td>HV00LC</td></tr> </tbody> </table>	Souche	Tranche	ISIN	WKN	PF009315	1	DE000HV00KA5	HV00KA	PF009318	1	DE000HV00KB3	HV00KB	PF009320	1	DE000HV00KC1	HV00KC	PF009322	1	DE000HV00KD9	HV00KD	PF009324	1	DE000HV00KE7	HV00KE	PF009326	1	DE000HV00KF4	HV00KF	PF009328	1	DE000HV00KG2	HV00KG	PF009329	1	DE000HV00KH0	HV00KH	PF009330	1	DE000HV00KI6	HV00KI	PF009331	1	DE000HV00KK4	HV00KK	PF009332	1	DE000HV00KL2	HV00KL	PF009333	1	DE000HV00KM0	HV00KM	PF009334	1	DE000HV00KN8	HV00KN	PF009336	1	DE000HV00KP3	HV00KP	PF009337	1	DE000HV00KQ1	HV00KQ	PF009338	1	DE000HV00KR9	HV00KR	PF009339	1	DE000HV00KS7	HV00KS	PF009340	1	DE000HV00KT5	HV00KT	PF009341	1	DE000HV00KU3	HV00KU	PF009342	1	DE000HV00KV1	HV00KV	PF009343	1	DE000HV00KW9	HV00KW	PF009344	1	DE000HV00KX7	HV00KX	PF009345	1	DE000HV00KY5	HV00KY	PF009346	1	DE000HV00KZ2	HV00KZ	PF009347	1	DE000HV00K04	HV00K0	PF009349	1	DE000HV00K12	HV00K1	PF009350	1	DE000HV00K20	HV00K2	PF009351	1	DE000HV00K38	HV00K3	PF009352	1	DE000HV00K46	HV00K4	PF009353	1	DE000HV00K53	HV00K5	PF009354	1	DE000HV00K61	HV00K6	PF009355	1	DE000HV00K79	HV00K7	PF009356	1	DE000HV00K87	HV00K8	PF009357	1	DE000HV00K95	HV00K9	PF009358	1	DE000HV00LA3	HV00LA	PF009359	1	DE000HV00LB1	HV00LB	PF009360	1	DE000HV00LC9	HV00LC
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			PF009363	1	DE000HV00LE5	HV00LE
			PF009365	1	DE000HV00LF2	HV00LF
			PF009366	1	DE000HV00LG0	HV00LG
			PF009368	1	DE000HV00LH8	HV00LH
			PF009370	1	DE000HV00LJ4	HV00LJ
			PF009373	1	DE000HV00LK2	HV00LK
			PF009374	1	DE000HV00LLO	HV00LL
			PF009376	1	DE000HV00LM8	HV00LM
			PF009377	1	DE000HV00LN6	HV00LN
			PF009379	1	DE000HV00LP1	HV00LP
			PF009381	1	DE000HV00LQ9	HV00LQ
			PF009383	1	DE000HV00LR7	HV00LR
			PF009385	1	DE000HV00LS5	HV00LS
			PF009387	1	DE000HV00LT3	HV00LT
			PF009389	1	DE000HV00LU1	HV00LU
			PF009391	1	DE000HV00LV9	HV00LV
			PF009392	1	DE000HV00LW7	HV00LW
			PF009393	1	DE000HV00LX5	HV00LX
			PF009395	1	DE000HV00LY3	HV00LY
			PF009396	1	DE000HV00LZ0	HV00LZ
			PF009397	1	DE000HV00L03	HV00L0
			PF009398	1	DE000HV00L11	HV00L1
			PF009400	1	DE000HV00L29	HV00L2
			PF009401	1	DE000HV00L37	HV00L3
			PF009402	1	DE000HV00L45	HV00L4
			PF009403	1	DE000HV00L52	HV00L5
			PF009405	1	DE000HV00L60	HV00L6
			PF009407	1	DE000HV00L78	HV00L7
			PF009408	1	DE000HV00L86	HV00L8
			PF009410	1	DE000HV00L94	HV00L9
			PF009412	1	DE000HV00MA1	HV00MA
			PF009413	1	DE000HV00MB9	HV00MB
			PF009415	1	DE000HV00MC7	HV00MC
			PF009416	1	DE000HV00MD5	HV00MD
			PF009418	1	DE000HV00ME3	HV00ME
			PF009420	1	DE000HV00MF0	HV00MF
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><b>Droit applicable aux Titres</b></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><b>Droits attachés aux Titres</b></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 « <b>Droit d'Exercice</b> »).</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><b>Limitation des droits</b></p> <p>L'Emetteur peut rembourser les Titres par anticipation et ajuster les modalités de ceux-ci.</p> <p><b>Rang des Titres</b></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 13 May 2014 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</p>				

disproportionnée. Si le prix du Sous-Jacent baisse, le prix des Titres baisse régulièrement dans une mesure disproportionnée.

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.

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 13 May 2014 (inclus) jusqu'au Date d'Evaluation Finale (inclus).

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

WKN	ISIN	Call/Put	Ratio	Barrière Désactivante	Prix de Base
HV00KA	DE000HV00KA5	Call	0.01	4,425	4,425
HV00KB	DE000HV00KB3	Call	0.01	4,425	4,425
HV00KC	DE000HV00KC1	Call	0.01	4,425	4,425
HV00KD	DE000HV00KD9	Call	0.01	9,200	9,200
HV00KE	DE000HV00KE7	Call	0.01	9,225	9,225
HV00KF	DE000HV00KF4	Call	0.01	9,250	9,250
HV00KG	DE000HV00KG2	Call	0.01	9,275	9,275
HV00KH	DE000HV00KH0	Call	0.01	9,300	9,300
HV00KJ	DE000HV00KJ6	Call	0.01	9,325	9,325
HV00KK	DE000HV00KK4	Call	0.01	9,350	9,350
HV00KL	DE000HV00KL2	Call	0.01	9,375	9,375
HV00KM	DE000HV00KM0	Call	0.01	9,400	9,400
HV00KN	DE000HV00KN8	Call	0.01	9,425	9,425
HV00KP	DE000HV00KP3	Call	0.01	9,450	9,450
HV00KQ	DE000HV00KQ1	Call	0.01	8,800	8,800
HV00KR	DE000HV00KR9	Call	0.01	8,825	8,825
HV00KS	DE000HV00KS7	Call	0.01	8,850	8,850
HV00KT	DE000HV00KT5	Call	0.01	8,875	8,875
HV00KU	DE000HV00KU3	Call	0.01	9,200	9,200
HV00KV	DE000HV00KV1	Call	0.01	9,225	9,225
HV00KW	DE000HV00KW9	Call	0.01	9,250	9,250
HV00KX	DE000HV00KX7	Call	0.01	9,275	9,275
HV00KY	DE000HV00KY5	Call	0.01	9,300	9,300
HV00KZ	DE000HV00KZ2	Call	0.01	9,325	9,325
HV00K0	DE000HV00K04	Call	0.01	9,350	9,350
HV00K1	DE000HV00K12	Call	0.01	9,375	9,375
HV00K2	DE000HV00K20	Call	0.01	9,400	9,400
HV00K3	DE000HV00K38	Call	0.01	9,425	9,425
HV00K4	DE000HV00K46	Call	0.01	9,450	9,450
HV00K5	DE000HV00K53	Call	0.01	9,200	9,200
HV00K6	DE000HV00K61	Call	0.01	9,225	9,225
HV00K7	DE000HV00K79	Call	0.01	9,250	9,250
HV00K8	DE000HV00K87	Call	0.01	9,275	9,275
HV00K9	DE000HV00K95	Call	0.01	9,300	9,300
HV00LA	DE000HV00LA3	Call	0.01	9,325	9,325
HV00LB	DE000HV00LB1	Call	0.01	9,350	9,350
HV00LC	DE000HV00LC9	Call	0.01	9,375	9,375
HV00LD	DE000HV00LD7	Call	0.01	9,400	9,400
HV00LE	DE000HV00LE5	Call	0.01	9,425	9,425
HV00LF	DE000HV00LF2	Call	0.01	9,450	9,450
HV00LG	DE000HV00LG0	Put	0.01	4,425	4,425
HV00LH	DE000HV00LH8	Put	0.01	4,450	4,450



		HV00LJ	DE000HV00LJ4	Put	0.01	4,475	4,475
		HV00LK	DE000HV00LK2	Put	0.01	4,500	4,500
		HV00LL	DE000HV00LL0	Put	0.01	4,425	4,425
		HV00LM	DE000HV00LM8	Put	0.01	4,450	4,450
		HV00LN	DE000HV00LN6	Put	0.01	4,475	4,475
		HV00LP	DE000HV00LP1	Put	0.01	4,500	4,500
		HV00LQ	DE000HV00LQ9	Put	0.01	4,425	4,425
		HV00LR	DE000HV00LR7	Put	0.01	4,450	4,450
		HV00LS	DE000HV00LS5	Put	0.01	4,475	4,475
		HV00LT	DE000HV00LT3	Put	0.01	4,500	4,500
		HV00LU	DE000HV00LU1	Put	0.01	9,550	9,550
		HV00LV	DE000HV00LV9	Put	0.01	9,575	9,575
		HV00LW	DE000HV00LW7	Put	0.01	9,600	9,600
		HV00LX	DE000HV00LX5	Put	0.01	9,625	9,625
		HV00LY	DE000HV00LY3	Put	0.01	9,650	9,650
		HV00LZ	DE000HV00LZ0	Put	0.01	9,675	9,675
		HV00LO	DE000HV00LO3	Put	0.01	9,700	9,700
		HV00L1	DE000HV00L11	Put	0.01	9,550	9,550
		HV00L2	DE000HV00L29	Put	0.01	9,575	9,575
		HV00L3	DE000HV00L37	Put	0.01	9,600	9,600
		HV00L4	DE000HV00L45	Put	0.01	9,625	9,625
		HV00L5	DE000HV00L52	Put	0.01	9,650	9,650
		HV00L6	DE000HV00L60	Put	0.01	9,675	9,675
		HV00L7	DE000HV00L78	Put	0.01	9,700	9,700
		HV00L8	DE000HV00L86	Put	0.01	9,450	9,450
		HV00L9	DE000HV00L94	Put	0.01	9,475	9,475
		HV00MA	DE000HV00MA 1	Put	0.01	9,500	9,500
		HV00MB	DE000HV00MB9	Put	0.01	9,525	9,525
		HV00MC	DE000HV00MC7	Put	0.01	9,550	9,550
		HV00MD	DE000HV00MD 5	Put	0.01	9,575	9,575
		HV00ME	DE000HV00ME3	Put	0.01	9,600	9,600
		HV00MF	DE000HV00MF0	Put	0.01	9,625	9,625

C.16	Date d'expiration ou d'échéance des titres dérivés – date d'exercice ou date finale de référence	<b>WKN</b>	<b>ISIN</b>	<b>Date d'Evaluation Finale</b>	<b>Date de PaiementFinal</b>
		HV00KA	DE000HV00KA5	20 June 2014	27 June 2014
		HV00KB	DE000HV00KB3	18 July 2014	25 July 2014
		HV00KC	DE000HV00KC1	19 September 2014	26 September 2014
		HV00KD	DE000HV00KD9	20 June 2014	27 June 2014
		HV00KE	DE000HV00KE7	20 June 2014	27 June 2014
		HV00KF	DE000HV00KF4	20 June 2014	27 June 2014
		HV00KG	DE000HV00KG2	20 June 2014	27 June 2014
		HV00KH	DE000HV00KH0	20 June 2014	27 June 2014
		HV00KJ	DE000HV00KJ6	20 June 2014	27 June 2014
		HV00KK	DE000HV00KK4	20 June 2014	27 June 2014
		HV00KL	DE000HV00KL2	20 June 2014	27 June 2014
		HV00KM	DE000HV00KM0	20 June 2014	27 June 2014
		HV00KN	DE000HV00KN8	20 June 2014	27 June 2014
		HV00KP	DE000HV00KP3	20 June 2014	27 June 2014
		HV00KQ	DE000HV00KQ1	18 July 2014	25 July 2014
		HV00KR	DE000HV00KR9	18 July 2014	25 July 2014
		HV00KS	DE000HV00KS7	18 July 2014	25 July 2014
		HV00KT	DE000HV00KT5	18 July 2014	25 July 2014
		HV00KU	DE000HV00KU3	18 July 2014	25 July 2014
		HV00KV	DE000HV00KV1	18 July 2014	25 July 2014
		HV00KW	DE000HV00KW9	18 July 2014	25 July 2014
		HV00KX	DE000HV00KX7	18 July 2014	25 July 2014
		HV00KY	DE000HV00KY5	18 July 2014	25 July 2014
		HV00KZ	DE000HV00KZ2	18 July 2014	25 July 2014
		HV00K0	DE000HV00K04	18 July 2014	25 July 2014
		HV00K1	DE000HV00K12	18 July 2014	25 July 2014
		HV00K2	DE000HV00K20	18 July 2014	25 July 2014
		HV00K3	DE000HV00K38	18 July 2014	25 July 2014
		HV00K4	DE000HV00K46	18 July 2014	25 July 2014
		HV00K5	DE000HV00K53	19 September 2014	26 September 2014
		HV00K6	DE000HV00K61	19 September 2014	26 September 2014
		HV00K7	DE000HV00K79	19 September 2014	26 September 2014
		HV00K8	DE000HV00K87	19 September 2014	26 September 2014
		HV00K9	DE000HV00K95	19 September 2014	26 September 2014
		HV00LA	DE000HV00LA3	19 September 2014	26 September 2014
		HV00LB	DE000HV00LB1	19 September 2014	26 September 2014
		HV00LC	DE000HV00LC9	19 September 2014	26 September 2014
		HV00LD	DE000HV00LD7	19 September 2014	26 September 2014
		HV00LE	DE000HV00LE5	19 September 2014	26 September 2014
		HV00LF	DE000HV00LF2	19 September 2014	26 September 2014
		HV00LG	DE000HV00LG0	20 June 2014	27 June 2014
		HV00LH	DE000HV00LH8	20 June 2014	27 June 2014
HV00LJ	DE000HV00LJ4	20 June 2014	27 June 2014		
HV00LK	DE000HV00LK2	20 June 2014	27 June 2014		
HV00LL	DE000HV00LL0	18 July 2014	25 July 2014		
HV00LM	DE000HV00LM8	18 July 2014	25 July 2014		
HV00LN	DE000HV00LN6	18 July 2014	25 July 2014		
HV00LP	DE000HV00LP1	18 July 2014	25 July 2014		
HV00LQ	DE000HV00LQ9	19 September 2014	26 September 2014		
HV00LR	DE000HV00LR7	19 September 2014	26 September 2014		

		HV00LS	DE000HV00LS5	19 September 2014	26 September 2014
		HV00LT	DE000HV00LT3	19 September 2014	26 September 2014
		HV00LU	DE000HV00LU1	20 June 2014	27 June 2014
		HV00LV	DE000HV00LV9	20 June 2014	27 June 2014
		HV00LW	DE000HV00LW7	20 June 2014	27 June 2014
		HV00LX	DE000HV00LX5	20 June 2014	27 June 2014
		HV00LY	DE000HV00LY3	20 June 2014	27 June 2014
		HV00LZ	DE000HV00LZ0	20 June 2014	27 June 2014
		HV00LO	DE000HV00LO3	20 June 2014	27 June 2014
		HV00L1	DE000HV00L11	18 July 2014	25 July 2014
		HV00L2	DE000HV00L29	18 July 2014	25 July 2014
		HV00L3	DE000HV00L37	18 July 2014	25 July 2014
		HV00L4	DE000HV00L45	18 July 2014	25 July 2014
		HV00L5	DE000HV00L52	18 July 2014	25 July 2014
		HV00L6	DE000HV00L60	18 July 2014	25 July 2014
		HV00L7	DE000HV00L78	18 July 2014	25 July 2014
		HV00L8	DE000HV00L86	19 September 2014	26 September 2014
		HV00L9	DE000HV00L94	19 September 2014	26 September 2014
		HV00MA	DE000HV00MA1	19 September 2014	26 September 2014
		HV00MB	DE000HV00MB9	19 September 2014	26 September 2014
		HV00MC	DE000HV00MC7	19 September 2014	26 September 2014
		HV00MD	DE000HV00MD5	19 September 2014	26 September 2014
		HV00ME	DE000HV00ME3	19 September 2014	26 September 2014
		HV00MF	DE000HV00MF0	19 September 2014	26 September 2014
C.17	Procédure de règlement-livraison des titres	Tout paiement doit être effectué auprès de UniCredit Bank AG (l'« <b>Agent Payeur Principal</b> »). 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.  Le paiement au Système de Compensation décharge l'Emetteur de ses obligations relatives aux Titres à proportion du montant dudit paiement.  « <b>Système de Compensation</b> » signifie Euroclear France S.A.			
C.18	Description des modalités relatives au produit des titres dérivés	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.			
C.19	Prix d'exercice ou prix de référence final du sous-jacent	« <b>Prix de Référence Correspondant</b> » signifie le Prix de Référence à la Date d'Évaluation Finale.			
		<b>WKN</b>	<b>ISIN</b>	<b>Prix de Référence</b>	
		HV00KA	DE000HV00KA5	Closing price	
		HV00KB	DE000HV00KB3	Closing price	
		HV00KC	DE000HV00KC1	Closing price	
		HV00KD	DE000HV00KD9	Closing price	
		HV00KE	DE000HV00KE7	Closing price	
		HV00KF	DE000HV00KF4	Closing price	
		HV00KG	DE000HV00KG2	Closing price	
		HV00KH	DE000HV00KH0	Closing price	
		HV00KJ	DE000HV00KJ6	Closing price	
		HV00KK	DE000HV00KK4	Closing price	
		HV00KL	DE000HV00KL2	Closing price	
		HV00KM	DE000HV00KM0	Closing price	
		HV00KN	DE000HV00KN8	Closing price	
		HV00KP	DE000HV00KP3	Closing price	
		HV00KQ	DE000HV00KQ1	Closing price	
		HV00KR	DE000HV00KR9	Closing price	
		HV00KS	DE000HV00KS7	Closing price	
		HV00KT	DE000HV00KT5	Closing price	
		HV00KU	DE000HV00KU3	Closing price	
		HV00KV	DE000HV00KV1	Closing price	
		HV00KW	DE000HV00KW9	Closing price	
		HV00KX	DE000HV00KX7	Closing price	
		HV00KY	DE000HV00KY5	Closing price	
		HV00KZ	DE000HV00KZ2	Closing price	
		HV00K0	DE000HV00K04	Closing price	
		HV00K1	DE000HV00K12	Closing price	
		HV00K2	DE000HV00K20	Closing price	
		HV00K3	DE000HV00K38	Closing price	
		HV00K4	DE000HV00K46	Closing price	
		HV00K5	DE000HV00K53	Closing price	
		HV00K6	DE000HV00K61	Closing price	
		HV00K7	DE000HV00K79	Closing price	
		HV00K8	DE000HV00K87	Closing price	
		HV00K9	DE000HV00K95	Closing price	
		HV00LA	DE000HV00LA3	Closing price	
		HV00LB	DE000HV00LB1	Closing price	
		HV00LC	DE000HV00LC9	Closing price	
		HV00LD	DE000HV00LD7	Closing price	
		HV00LE	DE000HV00LE5	Closing price	
		HV00LF	DE000HV00LF2	Closing price	
		HV00LG	DE000HV00LG0	Closing price	
		HV00LH	DE000HV00LH8	Closing price	
		HV00LJ	DE000HV00LJ4	Closing price	
		HV00LK	DE000HV00LK2	Closing price	

		HV00LL	DE000HV00LL0	Closing price																																																																																																											
		HV00LM	DE000HV00LM8	Closing price																																																																																																											
		HV00LN	DE000HV00LN6	Closing price																																																																																																											
		HV00LP	DE000HV00LP1	Closing price																																																																																																											
		HV00LQ	DE000HV00LQ9	Closing price																																																																																																											
		HV00LR	DE000HV00LR7	Closing price																																																																																																											
		HV00LS	DE000HV00LS5	Closing price																																																																																																											
		HV00LT	DE000HV00LT3	Closing price																																																																																																											
		HV00LU	DE000HV00LU1	Closing price																																																																																																											
		HV00LV	DE000HV00LV9	Closing price																																																																																																											
		HV00LW	DE000HV00LW7	Closing price																																																																																																											
		HV00LX	DE000HV00LX5	Closing price																																																																																																											
		HV00LY	DE000HV00LY3	Closing price																																																																																																											
		HV00LZ	DE000HV00LZ0	Closing price																																																																																																											
		HV00L0	DE000HV00L03	Closing price																																																																																																											
		HV00L1	DE000HV00L11	Closing price																																																																																																											
		HV00L2	DE000HV00L29	Closing price																																																																																																											
		HV00L3	DE000HV00L37	Closing price																																																																																																											
		HV00L4	DE000HV00L45	Closing price																																																																																																											
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		HV00L6	DE000HV00L60	Closing price																																																																																																											
		HV00L7	DE000HV00L78	Closing price																																																																																																											
		HV00L8	DE000HV00L86	Closing price																																																																																																											
		HV00L9	DE000HV00L94	Closing price																																																																																																											
		HV00MA	DE000HV00MA1	Closing price																																																																																																											
		HV00MB	DE000HV00MB9	Closing price																																																																																																											
		HV00MC	DE000HV00MC7	Closing price																																																																																																											
		HV00MD	DE000HV00MD5	Closing price																																																																																																											
		HV00ME	DE000HV00ME3	Closing price																																																																																																											
		HV00MF	DE000HV00MF0	Closing price																																																																																																											
C.20	Description du type de sous-jacent utilisé et accès aux informations le concernant	« <b>Sous-Jacent</b> » signifie un indice tel que décrit par les paramètres suivants :																																																																																																													
		<table border="1"><thead><tr><th>WKN</th><th>ISIN</th><th>Sous-Jacent</th><th>Devises du Sous-Jacent</th><th>Sponsor de l'Indice</th><th>Agent de Calcul de l'Indice</th><th>Site Internet</th></tr></thead><tbody><tr><td>HV00KA</td><td>DE000HV00KA5</td><td>CAC 40<sup>®</sup> (ISIN FR0003500008)</td><td>EUR</td><td>Euronext and Conseil Scientifique</td><td>Euronext Indices B.V.</td><td><a href="https://indices.nyx.com/">https://indices.nyx.com/</a></td></tr><tr><td>HV00KB</td><td>DE000HV00KB3</td><td>CAC 40<sup>®</sup> (ISIN FR0003500008)</td><td>EUR</td><td>Euronext and Conseil Scientifique</td><td>Euronext Indices B.V.</td><td><a href="https://indices.nyx.com/">https://indices.nyx.com/</a></td></tr><tr><td>HV00KC</td><td>DE000HV00KC1</td><td>CAC 40<sup>®</sup> (ISIN FR0003500008)</td><td>EUR</td><td>Euronext and Conseil Scientifique</td><td>Euronext Indices B.V.</td><td><a href="https://indices.nyx.com/">https://indices.nyx.com/</a></td></tr><tr><td>HV00KD</td><td>DE000HV00KD9</td><td>DAX<sup>®</sup> (Performance) Index (ISIN DE0008469008)</td><td>EUR</td><td>Deutsche Börse AG</td><td>Deutsche Börse AG</td><td><a href="http://www.dax-indices.com">www.dax-indices.com</a></td></tr><tr><td>HV00KE</td><td>DE000HV00KE7</td><td>DAX<sup>®</sup> (Performance) Index (ISIN DE0008469008)</td><td>EUR</td><td>Deutsche Börse AG</td><td>Deutsche Börse AG</td><td><a href="http://www.dax-indices.com">www.dax-indices.com</a></td></tr><tr><td>HV00KF</td><td>DE000HV00KF4</td><td>DAX<sup>®</sup> (Performance) Index (ISIN DE0008469008)</td><td>EUR</td><td>Deutsche Börse AG</td><td>Deutsche Börse AG</td><td><a href="http://www.dax-indices.com">www.dax-indices.com</a></td></tr><tr><td>HV00KG</td><td>DE000HV00KG2</td><td>DAX<sup>®</sup> (Performance) Index (ISIN DE0008469008)</td><td>EUR</td><td>Deutsche Börse AG</td><td>Deutsche Börse AG</td><td><a 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Scientifique	Euronext Indices B.V.	<a href="https://indices.nyx.com/">https://indices.nyx.com/</a>	HV00KB	DE000HV00KB3	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	<a href="https://indices.nyx.com/">https://indices.nyx.com/</a>	HV00KC	DE000HV00KC1	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	<a href="https://indices.nyx.com/">https://indices.nyx.com/</a>	HV00KD	DE000HV00KD9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>	HV00KE	DE000HV00KE7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a href="http://www.dax-indices.com">www.dax-indices.com</a>	HV00KF	DE000HV00KF4	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	<a 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		HV00KQ	DE000HV00KQ1	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KR	DE000HV00KR9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KS	DE000HV00KS7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KT	DE000HV00KT5	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KU	DE000HV00KU3	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KV	DE000HV00KV1	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KW	DE000HV00KW 9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KX	DE000HV00KX7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KY	DE000HV00KY5	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00KZ	DE000HV00KZ2	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K0	DE000HV00K04	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K1	DE000HV00K12	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K2	DE000HV00K20	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K3	DE000HV00K38	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K4	DE000HV00K46	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K5	DE000HV00K53	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K6	DE000HV00K61	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K7	DE000HV00K79	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K8	DE000HV00K87	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00K9	DE000HV00K95	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LA	DE000HV00LA3	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LB	DE000HV00LB1	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com

		HV00LC	DE000HV00LC9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LD	DE000HV00LD7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LE	DE000HV00LE5	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LF	DE000HV00LF2	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LG	DE000HV00LG0	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LH	DE000HV00LH8	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LJ	DE000HV00LJ4	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LK	DE000HV00LK2	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LL	DE000HV00LL0	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LM	DE000HV00LM8	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LN	DE000HV00LN6	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LP	DE000HV00LP1	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LQ	DE000HV00LQ9	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LR	DE000HV00LR7	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LS	DE000HV00LS5	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LT	DE000HV00LT3	CAC 40 <sup>®</sup> (ISIN FR0003500008)	EUR	Euronext and Conseil Scientifique	Euronext Indices B.V.	https://indices.n yx.com/
		HV00LU	DE000HV00LU1	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LV	DE000HV00LV9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LW	DE000HV00LW7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LX	DE000HV00LX5	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LY	DE000HV00LY3	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00LZ	DE000HV00LZ0	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L0	DE000HV00L03	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L1	DE000HV00L11	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L2	DE000HV00L29	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com

		HV00L3	DE000HV00L37	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L4	DE000HV00L45	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L5	DE000HV00L52	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L6	DE000HV00L60	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L7	DE000HV00L78	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L8	DE000HV00L86	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00L9	DE000HV00L94	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00MA	DE000HV00MA 1	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00MB	DE000HV00MB 9	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00MC	DE000HV00MC 7	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00MD	DE000HV00MD 5	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00ME	DE000HV00ME3	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.com
		HV00MF	DE000HV00MF0	DAX <sup>®</sup> (Performance) Index (ISIN DE0008469008)	EUR	Deutsche Börse AG	Deutsche Börse AG	www.dax- indices.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"> <li>Risque propre à l'Emetteur</li> </ul> <p>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.</p> <ul style="list-style-type: none"> <li>Risque de crédit</li> </ul> <p>(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 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"> <li>Risque de marché</li> </ul> <p>Les conditions de marché difficiles peuvent accroître la volatilité des revenus du Groupe HVB.</p> <ul style="list-style-type: none"> <li>Risque de liquidité</li> </ul>
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		<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"> <li>• Risque opérationnel</li> </ul> <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"> <li>• Risques de stratégie</li> </ul> <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"> <li>• Risques supplémentaires</li> </ul> <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"> <li>• Conflits d'intérêts potentiels</li> </ul> <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"> <li>• Facteurs de risque relatifs au marché</li> </ul> <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"> <li>• Facteurs de risque relatifs aux Titres en général</li> </ul> <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"> <li>• Facteurs de risque relatifs aux Titres liés à un sous-jacent</li> </ul> <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 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"> <li>• Facteurs de risque relatifs à certaines caractéristiques des Titres</li> </ul> <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"> <li>• Facteurs de risque relatifs aux Sous-Jacents</li> </ul> <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</p>

		<p>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><b>Les Titres ne sont pas à capital garanti. Les Investisseurs peuvent perdre tout ou partie de la valeur de leur investissement.</b></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 13 May 2014 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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