

## **Final Terms**

dated 20 May 2016

UniCredit Bank AG

Issue of Covered Warrants

(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, at the date of the Base Prospectus (the "**Prospectus Directive**") in connection with Section 6 para. 3 of the German Securities Prospectus Act, at the date of the Base Prospectus (Wertpapierprospektgesetz, the "**WpPG**"). In order to get the full information the Final Terms are to be read together with the information contained in the base prospectus of UniCredit Bank AG (the "**Issuer**") dated 28 May 2015 for the issuance of Knock-out Securities and Warrants (the "**Base Prospectus**" and in any supplements to the Base Prospectus according to Section 16 WpPG (the "**Supplements**").*

*The Base Prospectus, any Supplements and these Final Terms are available on [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 and issue price:**

24 May 2016

The issue price per Security is specified in § 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 § 1 of the Product and Underlying Data.

The issue volume of each Tranche issued under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

#### **Product Type:**

Call Warrants with European exercise

Put Warrants with European exercise

**Admission to trading and listing:**

Application will be made for the Securities to be admitted to trading with effect from 20 May 2016 on the following regulated or other equivalent markets: Euronext Paris

Application to listing will be made as of 20 May 2016 on the following markets:

- Euronext Paris

**Payment and delivery:**

Delivery against payment

**Notification:**

The Federal Financial Supervisory Authority (the "**BaFin**") has provided to the competent authorities in France and Italy 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:**

Day of the first public offer: 20 May 2016

A public offer will be made in France.

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.

As of the day of the first public offer the Securities described in the Final Terms will be offered on a continuous basis.

The continuous offer will be made on current ask prices provided by the Issuer.

The public offer may be terminated by the Issuer at any time without giving any reason.

**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 during the period of the validity of the Base Prospectus. General consent for the subsequent resale or final placement of Securities by the financial intermediaries is given in relation to France.

The Issuer's consent to the use of the Base Prospectus is subject to the condition that each financial intermediary complies with the applicable selling restrictions and the terms and conditions of the offer.

Moreover, the Issuer's consent to the use of the Base Prospectus is subject to the condition that the financial intermediary using the Base Prospectus commits itself towards its customers to a responsible distribution of the Securities. This commitment is made by the publication of the financial intermediary on its website stating that the prospectus is used with the consent of the Issuer and subject to the conditions set forth with the consent.

Besides, the consent is not subject to any other conditions.

**U.S. Selling Restrictions:**

Neither TEFRA C nor TEFRA D

**Interest of Natural and Legal Persons involved in the Issue/Offer:**

With regard to trading of the Securities the Issuer has a conflict of interest being also the Market Maker on the Euronext Paris; The Issuer is also the arranger and the Calculation Agent of the Securities.

**Additional information:**

Not applicable

**SECTION B – CONDITIONS:**

**Part A - General Conditions of the Securities**

**Form, Clearing System, Global Note, Custody**

Type of the Securities:	warrants
Global Note:	The Securities are represented by a permanent global note without interest coupons
Principal Paying Agent:	UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Germany
French Paying Agent:	applicable
Calculation Agent:	UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Germany
Custody:	Euroclear France

**PART B – PRODUCT AND UNDERLYING DATA**

(the "Product and Underlying Data")

**§ 1  
Product Data**

**First Trade Date:** 20 May 2016

**Fixing Sponsor:** European Centralbank

**FX Screen Page:** Reuters ECB37

**Issue Date:** 24 May 2016

**Minimum Amount:** EUR 0.-

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

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

**Website for Notices:** [www.bourse.unicredit.fr](http://www.bourse.unicredit.fr)

**Table 1.1:**

<b>WKN</b>	<b>ISIN</b>	<b>Reuters</b>	<b>Mnemonic Code</b>	<b>Series Number</b>	<b>Tranche Number</b>	<b>Issue Volume of Series in units</b>	<b>Issue Volume of Tranche in units</b>	<b>Issue Price</b>
HV1J6N	DE000HV1J6N5	DEHV1J6N=HVBG	9032T	PF025354	1	5,000,000	5,000,000	EUR 0.504
HV1J6P	DE000HV1J6P0	DEHV1J6P=HVBG	9033T	PF025355	1	5,000,000	5,000,000	EUR 1.083
HV1J6Q	DE000HV1J6Q8	DEHV1J6Q=HVBG	9034T	PF025356	1	5,000,000	5,000,000	EUR 0.242
HV1J6R	DE000HV1J6R6	DEHV1J6R=HVBG	9035T	PF025357	1	5,000,000	5,000,000	EUR 0.158
HV1J6S	DE000HV1J6S4	DEHV1J6S=HVBG	9036T	PF025358	1	5,000,000	5,000,000	EUR 0.653
HV1J6T	DE000HV1J6T2	DEHV1J6T=HVBG	9037T	PF025359	1	5,000,000	5,000,000	EUR 2.095
HV1J6U	DE000HV1J6U0	DEHV1J6U=HVBG	9038T	PF025360	1	5,000,000	5,000,000	EUR 1.734

HV1J6V	DE000HV1J6V8	DEHV1J6V=HVBG	9039T	PF025361	1	5,000,000	5,000,000	EUR 1.421
HV1J6W	DE000HV1J6W6	DEHV1J6W=HVBG	9040T	PF025362	1	5,000,000	5,000,000	EUR 1.152
HV1J6X	DE000HV1J6X4	DEHV1J6X=HVBG	9044T	PF025363	1	5,000,000	5,000,000	EUR 0.924
HV1J6Y	DE000HV1J6Y2	DEHV1J6Y=HVBG	9045T	PF025364	1	5,000,000	5,000,000	EUR 0.735
HV1J6Z	DE000HV1J6Z9	DEHV1J6Z=HVBG	9046T	PF025365	1	5,000,000	5,000,000	EUR 0.578
HV1J60	DE000HV1J600	DEHV1J60=HVBG	9047T	PF025366	1	5,000,000	5,000,000	EUR 1.078
HV1J61	DE000HV1J618	DEHV1J61=HVBG	9048T	PF025367	1	5,000,000	5,000,000	EUR 4.682
HV1J62	DE000HV1J626	DEHV1J62=HVBG	9051T	PF025368	1	5,000,000	5,000,000	EUR 2.053
HV1J63	DE000HV1J634	DEHV1J63=HVBG	9052T	PF025369	1	5,000,000	5,000,000	EUR 1.287
HV1J64	DE000HV1J642	DEHV1J64=HVBG	9053T	PF025370	1	5,000,000	5,000,000	EUR 3.14
HV1J65	DE000HV1J659	DEHV1J65=HVBG	9054T	PF025371	1	5,000,000	5,000,000	EUR 2.666
HV1J66	DE000HV1J667	DEHV1J66=HVBG	9055T	PF025372	1	5,000,000	5,000,000	EUR 2.24
HV1J67	DE000HV1J675	DEHV1J67=HVBG	9056T	PF025373	1	5,000,000	5,000,000	EUR 1.243
HV1J68	DE000HV1J683	DEHV1J68=HVBG	9057T	PF025374	1	5,000,000	5,000,000	EUR 4.652
HV1J69	DE000HV1J691	DEHV1J69=HVBG	9058T	PF025375	1	5,000,000	5,000,000	EUR 3.595
HV1J7A	DE000HV1J7A0	DEHV1J7A=HVBG	9059T	PF025376	1	5,000,000	5,000,000	EUR 1.272
HV1J7B	DE000HV1J7B8	DEHV1J7B=HVBG	9060T	PF025377	1	5,000,000	5,000,000	EUR 0.321
HV1J7C	DE000HV1J7C6	DEHV1J7C=HVBG	9061T	PF025378	1	5,000,000	5,000,000	EUR 0.119
HV1J7D	DE000HV1J7D4	DEHV1J7D=HVBG	9062T	PF025379	1	5,000,000	5,000,000	EUR 0.357
HV1J7E	DE000HV1J7E2	DEHV1J7E=HVBG	9063T	PF025380	1	5,000,000	5,000,000	EUR 0.651
HV1J7F	DE000HV1J7F9	DEHV1J7F=HVBG	9064T	PF025381	1	5,000,000	5,000,000	EUR 0.16
HV1J7G	DE000HV1J7G7	DEHV1J7G=HVBG	9065T	PF025382	1	5,000,000	5,000,000	EUR 0.205
HV1J7H	DE000HV1J7H5	DEHV1J7H=HVBG	9066T	PF025383	1	5,000,000	5,000,000	EUR 1.238
HV1J7J	DE000HV1J7J1	DEHV1J7J=HVBG	9067T	PF025384	1	5,000,000	5,000,000	EUR 0.314

HV1J7K	DE000HV1J7K9	DEHV1J7K=HVBG	9068T	PF025385	1	5,000,000	5,000,000	EUR 0.804
HV1J7L	DE000HV1J7L7	DEHV1J7L=HVBG	9069T	PF025386	1	5,000,000	5,000,000	EUR 0.382
HV1J7M	DE000HV1J7M5	DEHV1J7M=HVBG	9070T	PF025387	1	5,000,000	5,000,000	EUR 1.414
HV1J7N	DE000HV1J7N3	DEHV1J7N=HVBG	9071T	PF025388	1	5,000,000	5,000,000	EUR 1.138
HV1J7P	DE000HV1J7P8	DEHV1J7P=HVBG	9072T	PF025389	1	5,000,000	5,000,000	EUR 0.959
HV1J7Q	DE000HV1J7Q6	DEHV1J7Q=HVBG	9073T	PF025390	1	5,000,000	5,000,000	EUR 0.358
HV1J7R	DE000HV1J7R4	DEHV1J7R=HVBG	9074T	PF025391	1	5,000,000	5,000,000	EUR 0.898
HV1J7S	DE000HV1J7S2	DEHV1J7S=HVBG	9075T	PF025392	1	5,000,000	5,000,000	EUR 0.665
HV1J7T	DE000HV1J7T0	DEHV1J7T=HVBG	9076T	PF025393	1	5,000,000	5,000,000	EUR 0.474
HV1J7U	DE000HV1J7U8	DEHV1J7U=HVBG	9077T	PF025394	1	5,000,000	5,000,000	EUR 0.327
HV1J7V	DE000HV1J7V6	DEHV1J7V=HVBG	9078T	PF025395	1	5,000,000	5,000,000	EUR 0.217
HV1J7W	DE000HV1J7W4	DEHV1J7W=HVBG	9079T	PF025396	1	5,000,000	5,000,000	EUR 1.005
HV1J7X	DE000HV1J7X2	DEHV1J7X=HVBG	9080T	PF025397	1	5,000,000	5,000,000	EUR 0.726
HV1J7Y	DE000HV1J7Y0	DEHV1J7Y=HVBG	9089T	PF025398	1	5,000,000	5,000,000	EUR 0.508
HV1J7Z	DE000HV1J7Z7	DEHV1J7Z=HVBG	9090T	PF025399	1	5,000,000	5,000,000	EUR 1.192
HV1J70	DE000HV1J709	DEHV1J70=HVBG	9092T	PF025400	1	5,000,000	5,000,000	EUR 0.752
HV1J71	DE000HV1J717	DEHV1J71=HVBG	9093T	PF025401	1	5,000,000	5,000,000	EUR 0.449
HV1J72	DE000HV1J725	DEHV1J72=HVBG	9094T	PF025402	1	5,000,000	5,000,000	EUR 0.658
HV1J73	DE000HV1J733	DEHV1J73=HVBG	9095T	PF025403	1	5,000,000	5,000,000	EUR 0.353
HV1J74	DE000HV1J741	DEHV1J74=HVBG	9096T	PF025404	1	5,000,000	5,000,000	EUR 1.429
HV1J75	DE000HV1J758	DEHV1J75=HVBG	9097T	PF025405	1	5,000,000	5,000,000	EUR 0.812
HV1J76	DE000HV1J766	DEHV1J76=HVBG	9099T	PF025406	1	5,000,000	5,000,000	EUR 1.946
HV1J77	DE000HV1J774	DEHV1J77=HVBG	9100T	PF025407	1	5,000,000	5,000,000	EUR 1.332
HV1J78	DE000HV1J782	DEHV1J78=HVBG	9101T	PF025408	1	5,000,000	5,000,000	EUR 0.863

HV1J79	DE000HV1J790	DEHV1J79=HVBG	9102T	PF025409	1	5,000,000	5,000,000	EUR 0.522
HV1J8A	DE000HV1J8A8	DEHV1J8A=HVBG	9105T	PF025410	1	5,000,000	5,000,000	EUR 0.976
HV1J8B	DE000HV1J8B6	DEHV1J8B=HVBG	9106T	PF025411	1	5,000,000	5,000,000	EUR 0.694
HV1J8C	DE000HV1J8C4	DEHV1J8C=HVBG	9107T	PF025412	1	5,000,000	5,000,000	EUR 0.295
HV1J8D	DE000HV1J8D2	DEHV1J8D=HVBG	9108T	PF025413	1	5,000,000	5,000,000	EUR 0.172
HV1J8E	DE000HV1J8E0	DEHV1J8E=HVBG	9109T	PF025414	1	5,000,000	5,000,000	EUR 0.696
HV1J8F	DE000HV1J8F7	DEHV1J8F=HVBG	9110T	PF025415	1	5,000,000	5,000,000	EUR 0.281
HV1J8G	DE000HV1J8G5	DEHV1J8G=HVBG	9111T	PF025416	1	5,000,000	5,000,000	EUR 1.43
HV1J8H	DE000HV1J8H3	DEHV1J8H=HVBG	9112T	PF025417	1	5,000,000	5,000,000	EUR 1.008
HV1J8J	DE000HV1J8J9	DEHV1J8J=HVBG	9113T	PF025418	1	5,000,000	5,000,000	EUR 0.426
HV1J8K	DE000HV1J8K7	DEHV1J8K=HVBG	9114T	PF025419	1	5,000,000	5,000,000	EUR 0.892
HV1J8L	DE000HV1J8L5	DEHV1J8L=HVBG	9115T	PF025420	1	5,000,000	5,000,000	EUR 0.447
HV1J8M	DE000HV1J8M3	DEHV1J8M=HVBG	9124T	PF025421	1	5,000,000	5,000,000	EUR 0.387
HV1J8N	DE000HV1J8N1	DEHV1J8N=HVBG	9125T	PF025422	1	5,000,000	5,000,000	EUR 1.66
HV1J8P	DE000HV1J8P6	DEHV1J8P=HVBG	9127T	PF025423	1	5,000,000	5,000,000	EUR 1.203
HV1J8Q	DE000HV1J8Q4	DEHV1J8Q=HVBG	9128T	PF025424	1	5,000,000	5,000,000	EUR 0.836
HV1J8R	DE000HV1J8R2	DEHV1J8R=HVBG	9129T	PF025425	1	5,000,000	5,000,000	EUR 0.386
HV1J8S	DE000HV1J8S0	DEHV1J8S=HVBG	9130T	PF025426	1	5,000,000	5,000,000	EUR 0.105
HV1J8T	DE000HV1J8T8	DEHV1J8T=HVBG	9131T	PF025427	1	5,000,000	5,000,000	EUR 0.916
HV1J8U	DE000HV1J8U6	DEHV1J8U=HVBG	9132T	PF025428	1	5,000,000	5,000,000	EUR 0.152
HV1J8V	DE000HV1J8V4	DEHV1J8V=HVBG	9133T	PF025429	1	5,000,000	5,000,000	EUR 0.687
HV1J8W	DE000HV1J8W2	DEHV1J8W=HVBG	9134T	PF025430	1	5,000,000	5,000,000	EUR 0.324
HV1J8X	DE000HV1J8X0	DEHV1J8X=HVBG	9135T	PF025431	1	5,000,000	5,000,000	EUR 1.168
HV1J8Y	DE000HV1J8Y8	DEHV1J8Y=HVBG	9136T	PF025432	1	5,000,000	5,000,000	EUR 0.874

HV1J8Z	DE000HV1J8Z5	DEHV1J8Z=HVBG	9141T	PF025433	1	5,000,000	5,000,000	EUR 0.263
HV1J80	DE000HV1J808	DEHV1J80=HVBG	9142T	PF025434	1	5,000,000	5,000,000	EUR 0.183
HV1J81	DE000HV1J816	DEHV1J81=HVBG	9143T	PF025435	1	5,000,000	5,000,000	EUR 0.106
HV1J82	DE000HV1J824	DEHV1J82=HVBG	9144T	PF025436	1	5,000,000	5,000,000	EUR 0.056
HV1J83	DE000HV1J832	DEHV1J83=HVBG	9147T	PF025437	1	5,000,000	5,000,000	EUR 0.073
HV1J84	DE000HV1J840	DEHV1J84=HVBG	9148T	PF025438	1	5,000,000	5,000,000	EUR 0.434
HV1J85	DE000HV1J857	DEHV1J85=HVBG	9149T	PF025439	1	5,000,000	5,000,000	EUR 0.125
HV1J86	DE000HV1J865	DEHV1J86=HVBG	9150T	PF025440	1	5,000,000	5,000,000	EUR 0.379
HV1J87	DE000HV1J873	DEHV1J87=HVBG	9151T	PF025441	1	5,000,000	5,000,000	EUR 0.264
HV1J88	DE000HV1J881	DEHV1J88=HVBG	9152T	PF025442	1	5,000,000	5,000,000	EUR 0.178
HV1J89	DE000HV1J899	DEHV1J89=HVBG	9155T	PF025443	1	5,000,000	5,000,000	EUR 0.116
HV1J9A	DE000HV1J9A6	DEHV1J9A=HVBG	9156T	PF025444	1	5,000,000	5,000,000	EUR 0.453
HV1J9B	DE000HV1J9B4	DEHV1J9B=HVBG	9157T	PF025445	1	5,000,000	5,000,000	EUR 0.155
HV1J9C	DE000HV1J9C2	DEHV1J9C=HVBG	9158T	PF025446	1	5,000,000	5,000,000	EUR 0.929
HV1J9D	DE000HV1J9D0	DEHV1J9D=HVBG	9159T	PF025447	1	5,000,000	5,000,000	EUR 0.652
HV1J9E	DE000HV1J9E8	DEHV1J9E=HVBG	9160T	PF025448	1	5,000,000	5,000,000	EUR 0.301
HV1J9F	DE000HV1J9F5	DEHV1J9F=HVBG	9161T	PF025449	1	5,000,000	5,000,000	EUR 0.201
HV1J9G	DE000HV1J9G3	DEHV1J9G=HVBG	9162T	PF025450	1	5,000,000	5,000,000	EUR 1.433
HV1J9H	DE000HV1J9H1	DEHV1J9H=HVBG	9163T	PF025451	1	5,000,000	5,000,000	EUR 1.03
HV1J9J	DE000HV1J9J7	DEHV1J9J=HVBG	9164T	PF025452	1	5,000,000	5,000,000	EUR 0.494
HV1J9K	DE000HV1J9K5	DEHV1J9K=HVBG	9165T	PF025453	1	5,000,000	5,000,000	EUR 0.333
HV1J9L	DE000HV1J9L3	DEHV1J9L=HVBG	9166T	PF025454	1	5,000,000	5,000,000	EUR 1.136
HV1J9M	DE000HV1J9M1	DEHV1J9M=HVBG	9167T	PF025455	1	5,000,000	5,000,000	EUR 0.781
HV1J9N	DE000HV1J9N9	DEHV1J9N=HVBG	9168T	PF025456	1	5,000,000	5,000,000	EUR 0.528



HV1J9P	DE000HV1J9P4	DEHV1J9P=HVBG	9169T	PF025457	1	5,000,000	5,000,000	EUR 0.353
HV1J9Q	DE000HV1J9Q2	DEHV1J9Q=HVBG	9170T	PF025458	1	5,000,000	5,000,000	EUR 1.029
HV1J9R	DE000HV1J9R0	DEHV1J9R=HVBG	9171T	PF025459	1	5,000,000	5,000,000	EUR 2.063
HV1J9S	DE000HV1J9S8	DEHV1J9S=HVBG	9172T	PF025460	1	5,000,000	5,000,000	EUR 0.952
HV1J9T	DE000HV1J9T6	DEHV1J9T=HVBG	9173T	PF025461	1	5,000,000	5,000,000	EUR 0.587
HV1J9U	DE000HV1J9U4	DEHV1J9U=HVBG	9174T	PF025462	1	5,000,000	5,000,000	EUR 0.236
HV1J9V	DE000HV1J9V2	DEHV1J9V=HVBG	9175T	PF025463	1	5,000,000	5,000,000	EUR 0.412
HV1J9W	DE000HV1J9W0	DEHV1J9W=HVBG	9176T	PF025464	1	5,000,000	5,000,000	EUR 0.573
HV1J9X	DE000HV1J9X8	DEHV1J9X=HVBG	9177T	PF025465	1	5,000,000	5,000,000	EUR 0.209
HV1J9Y	DE000HV1J9Y6	DEHV1J9Y=HVBG	9178T	PF025466	1	5,000,000	5,000,000	EUR 0.131
HV1J9Z	DE000HV1J9Z3	DEHV1J9Z=HVBG	9179T	PF025467	1	5,000,000	5,000,000	EUR 0.488
HV1J90	DE000HV1J907	DEHV1J90=HVBG	9180T	PF025468	1	5,000,000	5,000,000	EUR 0.699
HV1J91	DE000HV1J915	DEHV1J91=HVBG	9181T	PF025469	1	5,000,000	5,000,000	EUR 0.43
HV1J92	DE000HV1J923	DEHV1J92=HVBG	9182T	PF025470	1	5,000,000	5,000,000	EUR 0.238
HV1J93	DE000HV1J931	DEHV1J93=HVBG	9183T	PF025471	1	5,000,000	5,000,000	EUR 0.911
HV1J94	DE000HV1J949	DEHV1J94=HVBG	9184T	PF025472	1	5,000,000	5,000,000	EUR 0.151
HV1J95	DE000HV1J956	DEHV1J95=HVBG	9428T	PF025473	1	5,000,000	5,000,000	EUR 0.261
HV1J96	DE000HV1J964	DEHV1J96=HVBG	9429T	PF025474	1	5,000,000	5,000,000	EUR 0.467
HV1J97	DE000HV1J972	DEHV1J97=HVBG	9430T	PF025475	1	5,000,000	5,000,000	EUR 0.363

**Table 1.2:**

<b>WKN</b>	<b>ISIN</b>	<b>Underlying</b>	<b>Call/Put</b>	<b>Ratio</b>	<b>Strike</b>	<b>Final Valuation Date</b>	<b>Final Payment Date</b>	<b>Reference Price</b>
HV1J6N	DE000HV1J6N5	Alibaba Group Holding Ltd. ADR	Call	0.1	USD 80.–	14.09.2016	21.09.2016	Closing price
HV1J6P	DE000HV1J6P0	Alibaba Group Holding Ltd. ADR	Call	0.1	USD 75.–	15.03.2017	22.03.2017	Closing price
HV1J6Q	DE000HV1J6Q8	Alibaba Group Holding Ltd. ADR	Call	0.1	USD 100.–	15.03.2017	22.03.2017	Closing price
HV1J6R	DE000HV1J6R6	Alibaba Group Holding Ltd. ADR	Put	0.1	USD 60.–	14.12.2016	21.12.2016	Closing price
HV1J6S	DE000HV1J6S4	Alibaba Group Holding Ltd. ADR	Put	0.1	USD 75.–	15.03.2017	22.03.2017	Closing price
HV1J6T	DE000HV1J6T2	Amazon.com, Inc.	Call	0.05	USD 720.–	14.09.2016	21.09.2016	Closing price
HV1J6U	DE000HV1J6U0	Amazon.com, Inc.	Call	0.05	USD 740.–	14.09.2016	21.09.2016	Closing price
HV1J6V	DE000HV1J6V8	Amazon.com, Inc.	Call	0.05	USD 760.–	14.09.2016	21.09.2016	Closing price
HV1J6W	DE000HV1J6W6	Amazon.com, Inc.	Call	0.05	USD 780.–	14.09.2016	21.09.2016	Closing price
HV1J6X	DE000HV1J6X4	Amazon.com, Inc.	Call	0.05	USD 800.–	14.09.2016	21.09.2016	Closing price
HV1J6Y	DE000HV1J6Y2	Amazon.com, Inc.	Call	0.05	USD 820.–	14.09.2016	21.09.2016	Closing price
HV1J6Z	DE000HV1J6Z9	Amazon.com, Inc.	Call	0.05	USD 840.–	14.09.2016	21.09.2016	Closing price
HV1J60	DE000HV1J600	Amazon.com, Inc.	Call	0.05	USD 850.–	14.12.2016	21.12.2016	Closing price
HV1J61	DE000HV1J618	Amazon.com, Inc.	Call	0.05	USD 675.–	15.03.2017	22.03.2017	Closing price
HV1J62	DE000HV1J626	Amazon.com, Inc.	Call	0.05	USD 825.–	15.03.2017	22.03.2017	Closing price
HV1J63	DE000HV1J634	Amazon.com, Inc.	Call	0.05	USD 900.–	15.03.2017	22.03.2017	Closing price
HV1J64	DE000HV1J642	Amazon.com, Inc.	Put	0.05	USD 720.–	14.09.2016	21.09.2016	Closing price
HV1J65	DE000HV1J659	Amazon.com, Inc.	Put	0.05	USD 700.–	14.09.2016	21.09.2016	Closing price

HV1J66	DE000HV1J667	Amazon.com, Inc.	Put	0.05	USD 680.–	14.09.2016	21.09.2016	Closing price
HV1J67	DE000HV1J675	Amazon.com, Inc.	Put	0.05	USD 620.–	14.09.2016	21.09.2016	Closing price
HV1J68	DE000HV1J683	Amazon.com, Inc.	Put	0.05	USD 750.–	14.12.2016	21.12.2016	Closing price
HV1J69	DE000HV1J691	Amazon.com, Inc.	Put	0.05	USD 675.–	15.03.2017	22.03.2017	Closing price
HV1J7A	DE000HV1J7A0	Amazon.com, Inc.	Put	0.05	USD 525.–	15.03.2017	22.03.2017	Closing price
HV1J7B	DE000HV1J7B8	Apple Inc.	Call	0.1	USD 100.–	14.09.2016	21.09.2016	Closing price
HV1J7C	DE000HV1J7C6	Apple Inc.	Call	0.1	USD 110.–	14.09.2016	21.09.2016	Closing price
HV1J7D	DE000HV1J7D4	Apple Inc.	Call	0.1	USD 105.–	14.12.2016	21.12.2016	Closing price
HV1J7E	DE000HV1J7E2	Apple Inc.	Call	0.1	USD 100.–	15.03.2017	22.03.2017	Closing price
HV1J7F	DE000HV1J7F9	Apple Inc.	Call	0.1	USD 125.–	15.03.2017	22.03.2017	Closing price
HV1J7G	DE000HV1J7G7	Apple Inc.	Put	0.1	USD 75.–	14.12.2016	21.12.2016	Closing price
HV1J7H	DE000HV1J7H5	Apple Inc.	Put	0.1	USD 100.–	15.03.2017	22.03.2017	Closing price
HV1J7J	DE000HV1J7J1	Apple Inc.	Put	0.1	USD 75.–	15.03.2017	22.03.2017	Closing price
HV1J7K	DE000HV1J7K9	Boeing Company	Call	0.1	USD 130.–	14.09.2016	21.09.2016	Closing price
HV1J7L	DE000HV1J7L7	Boeing Company	Call	0.1	USD 140.–	14.09.2016	21.09.2016	Closing price
HV1J7M	DE000HV1J7M5	Boeing Company	Call	0.1	USD 125.–	15.03.2017	22.03.2017	Closing price
HV1J7N	DE000HV1J7N3	Boeing Company	Put	0.1	USD 135.–	14.12.2016	21.12.2016	Closing price
HV1J7P	DE000HV1J7P8	Boeing Company	Put	0.1	USD 125.–	15.03.2017	22.03.2017	Closing price
HV1J7Q	DE000HV1J7Q6	Boeing Company	Put	0.1	USD 100.–	15.03.2017	22.03.2017	Closing price
HV1J7R	DE000HV1J7R4	Facebook Inc.	Call	0.1	USD 115.–	14.09.2016	21.09.2016	Closing price
HV1J7S	DE000HV1J7S2	Facebook Inc.	Call	0.1	USD 120.–	14.09.2016	21.09.2016	Closing price
HV1J7T	DE000HV1J7T0	Facebook Inc.	Call	0.1	USD 125.–	14.09.2016	21.09.2016	Closing price
HV1J7U	DE000HV1J7U8	Facebook Inc.	Call	0.1	USD 130.–	14.09.2016	21.09.2016	Closing price
HV1J7V	DE000HV1J7V6	Facebook Inc.	Call	0.1	USD 135.–	14.09.2016	21.09.2016	Closing price

HV1J7W	DE000HV1J7W4	Facebook Inc.	Call	0.1	USD 119.–	14.12.2016	21.12.2016	Closing price
HV1J7X	DE000HV1J7X2	Facebook Inc.	Call	0.1	USD 126.–	14.12.2016	21.12.2016	Closing price
HV1J7Y	DE000HV1J7Y0	Facebook Inc.	Call	0.1	USD 133.–	14.12.2016	21.12.2016	Closing price
HV1J7Z	DE000HV1J7Z7	Facebook Inc.	Call	0.1	USD 120.–	15.03.2017	22.03.2017	Closing price
HV1J70	DE000HV1J709	Facebook Inc.	Call	0.1	USD 132.–	15.03.2017	22.03.2017	Closing price
HV1J71	DE000HV1J717	Facebook Inc.	Call	0.1	USD 144.–	15.03.2017	22.03.2017	Closing price
HV1J72	DE000HV1J725	Facebook Inc.	Put	0.1	USD 115.–	14.09.2016	21.09.2016	Closing price
HV1J73	DE000HV1J733	Facebook Inc.	Put	0.1	USD 105.–	14.09.2016	21.09.2016	Closing price
HV1J74	DE000HV1J741	Facebook Inc.	Put	0.1	USD 126.–	14.12.2016	21.12.2016	Closing price
HV1J75	DE000HV1J758	Facebook Inc.	Put	0.1	USD 112.–	14.12.2016	21.12.2016	Closing price
HV1J76	DE000HV1J766	Facebook Inc.	Put	0.1	USD 132.–	15.03.2017	22.03.2017	Closing price
HV1J77	DE000HV1J774	Facebook Inc.	Put	0.1	USD 120.–	15.03.2017	22.03.2017	Closing price
HV1J78	DE000HV1J782	Facebook Inc.	Put	0.1	USD 108.–	15.03.2017	22.03.2017	Closing price
HV1J79	DE000HV1J790	Facebook Inc.	Put	0.1	USD 96.–	15.03.2017	22.03.2017	Closing price
HV1J8A	DE000HV1J8A8	Alphabet Inc. Class C	Call	0.02	USD 690.–	14.09.2016	21.09.2016	Closing price
HV1J8B	DE000HV1J8B6	Alphabet Inc. Class C	Call	0.02	USD 720.–	14.09.2016	21.09.2016	Closing price
HV1J8C	DE000HV1J8C4	Alphabet Inc. Class C	Call	0.02	USD 780.–	14.09.2016	21.09.2016	Closing price
HV1J8D	DE000HV1J8D2	Alphabet Inc. Class C	Call	0.02	USD 810.–	14.09.2016	21.09.2016	Closing price
HV1J8E	DE000HV1J8E0	Alphabet Inc. Class C	Call	0.02	USD 760.–	14.12.2016	21.12.2016	Closing price
HV1J8F	DE000HV1J8F7	Alphabet Inc. Class C	Call	0.02	USD 840.–	14.12.2016	21.12.2016	Closing price

HV1J8G	DE000HV1J8G5	Alphabet Inc. Class C	Call	0.02	USD 700.–	15.03.2017	22.03.2017	Closing price
HV1J8H	DE000HV1J8H3	Alphabet Inc. Class C	Call	0.02	USD 750.–	15.03.2017	22.03.2017	Closing price
HV1J8J	DE000HV1J8J9	Alphabet Inc. Class C	Call	0.02	USD 850.–	15.03.2017	22.03.2017	Closing price
HV1J8K	DE000HV1J8K7	Alphabet Inc. Class C	Put	0.02	USD 720.–	14.09.2016	21.09.2016	Closing price
HV1J8L	DE000HV1J8L5	Alphabet Inc. Class C	Put	0.02	USD 660.–	14.09.2016	21.09.2016	Closing price
HV1J8M	DE000HV1J8M3	Alphabet Inc. Class C	Put	0.02	USD 600.–	14.12.2016	21.12.2016	Closing price
HV1J8N	DE000HV1J8N1	Alphabet Inc. Class C	Put	0.02	USD 750.–	15.03.2017	22.03.2017	Closing price
HV1J8P	DE000HV1J8P6	Alphabet Inc. Class C	Put	0.02	USD 700.–	15.03.2017	22.03.2017	Closing price
HV1J8Q	DE000HV1J8Q4	Alphabet Inc. Class C	Put	0.02	USD 650.–	15.03.2017	22.03.2017	Closing price
HV1J8R	DE000HV1J8R2	McDonalds	Call	0.1	USD 130.–	14.09.2016	21.09.2016	Closing price
HV1J8S	DE000HV1J8S0	McDonalds	Call	0.1	USD 140.–	14.09.2016	21.09.2016	Closing price
HV1J8T	DE000HV1J8T8	McDonalds	Call	0.1	USD 125.–	15.03.2017	22.03.2017	Closing price
HV1J8U	DE000HV1J8U6	McDonalds	Call	0.1	USD 150.–	15.03.2017	22.03.2017	Closing price
HV1J8V	DE000HV1J8V4	McDonalds	Put	0.1	USD 130.–	14.09.2016	21.09.2016	Closing price
HV1J8W	DE000HV1J8W2	McDonalds	Put	0.1	USD 120.–	14.09.2016	21.09.2016	Closing price
HV1J8X	DE000HV1J8X0	McDonalds	Put	0.1	USD 135.–	14.12.2016	21.12.2016	Closing price
HV1J8Y	DE000HV1J8Y8	McDonalds	Put	0.1	USD 125.–	15.03.2017	22.03.2017	Closing price
HV1J8Z	DE000HV1J8Z5	McDonalds	Put	0.1	USD 100.–	15.03.2017	22.03.2017	Closing price

HV1J80	DE000HV1J808	Microsoft Corp.	Call	0.1	USD 52.50	14.09.2016	21.09.2016	Closing price
HV1J81	DE000HV1J816	Microsoft Corp.	Call	0.1	USD 55.–	14.09.2016	21.09.2016	Closing price
HV1J82	DE000HV1J824	Microsoft Corp.	Call	0.1	USD 57.50	14.09.2016	21.09.2016	Closing price
HV1J83	DE000HV1J832	Microsoft Corp.	Call	0.1	USD 60.–	14.12.2016	21.12.2016	Closing price
HV1J84	DE000HV1J840	Microsoft Corp.	Call	0.1	USD 50.–	15.03.2017	22.03.2017	Closing price
HV1J85	DE000HV1J857	Microsoft Corp.	Call	0.1	USD 60.–	15.03.2017	22.03.2017	Closing price
HV1J86	DE000HV1J865	Microsoft Corp.	Put	0.1	USD 52.50	14.09.2016	21.09.2016	Closing price
HV1J87	DE000HV1J873	Microsoft Corp.	Put	0.1	USD 50.–	14.09.2016	21.09.2016	Closing price
HV1J88	DE000HV1J881	Microsoft Corp.	Put	0.1	USD 47.50	14.09.2016	21.09.2016	Closing price
HV1J89	DE000HV1J899	Microsoft Corp.	Put	0.1	USD 45.–	14.09.2016	21.09.2016	Closing price
HV1J9A	DE000HV1J9A6	Microsoft Corp.	Put	0.1	USD 50.–	15.03.2017	22.03.2017	Closing price
HV1J9B	DE000HV1J9B4	Microsoft Corp.	Put	0.1	USD 40.–	15.03.2017	22.03.2017	Closing price
HV1J9C	DE000HV1J9C2	Tesla Motors Inc.	Call	0.05	USD 210.–	14.09.2016	21.09.2016	Closing price
HV1J9D	DE000HV1J9D0	Tesla Motors Inc.	Call	0.05	USD 225.–	14.09.2016	21.09.2016	Closing price
HV1J9E	DE000HV1J9E8	Tesla Motors Inc.	Call	0.05	USD 255.–	14.09.2016	21.09.2016	Closing price
HV1J9F	DE000HV1J9F5	Tesla Motors Inc.	Call	0.05	USD 270.–	14.09.2016	21.09.2016	Closing price
HV1J9G	DE000HV1J9G3	Tesla Motors Inc.	Call	0.05	USD 200.–	14.12.2016	21.12.2016	Closing price
HV1J9H	DE000HV1J9H1	Tesla Motors Inc.	Call	0.05	USD 220.–	14.12.2016	21.12.2016	Closing price
HV1J9J	DE000HV1J9J7	Tesla Motors Inc.	Call	0.05	USD 260.–	14.12.2016	21.12.2016	Closing price
HV1J9K	DE000HV1J9K5	Tesla Motors Inc.	Call	0.05	USD 280.–	14.12.2016	21.12.2016	Closing price
HV1J9L	DE000HV1J9L3	Tesla Motors Inc.	Call	0.05	USD 225.–	15.03.2017	22.03.2017	Closing price
HV1J9M	DE000HV1J9M1	Tesla Motors Inc.	Call	0.05	USD 250.–	15.03.2017	22.03.2017	Closing price
HV1J9N	DE000HV1J9N9	Tesla Motors Inc.	Call	0.05	USD 275.–	15.03.2017	22.03.2017	Closing price
HV1J9P	DE000HV1J9P4	Tesla Motors Inc.	Call	0.05	USD 300.–	15.03.2017	22.03.2017	Closing price

HV1J9Q	DE000HV1J9Q2	Tesla Motors Inc.	Put	0.05	USD 210.–	14.09.2016	21.09.2016	Closing price
HV1J9R	DE000HV1J9R0	Tesla Motors Inc.	Put	0.05	USD 225.–	15.03.2017	22.03.2017	Closing price
HV1J9S	DE000HV1J9S8	Tesla Motors Inc.	Put	0.05	USD 175.–	15.03.2017	22.03.2017	Closing price
HV1J9T	DE000HV1J9T6	Tesla Motors Inc.	Put	0.05	USD 150.–	15.03.2017	22.03.2017	Closing price
HV1J9U	DE000HV1J9U4	Twitter Inc.	Call	0.2	USD 16.–	14.09.2016	21.09.2016	Closing price
HV1J9V	DE000HV1J9V2	Twitter Inc.	Call	0.2	USD 15.–	14.12.2016	21.12.2016	Closing price
HV1J9W	DE000HV1J9W0	Twitter Inc.	Call	0.2	USD 14.–	15.03.2017	22.03.2017	Closing price
HV1J9X	DE000HV1J9X8	Twitter Inc.	Call	0.2	USD 21.–	15.03.2017	22.03.2017	Closing price
HV1J9Y	DE000HV1J9Y6	Twitter Inc.	Put	0.2	USD 10.–	14.12.2016	21.12.2016	Closing price
HV1J9Z	DE000HV1J9Z3	Twitter Inc.	Put	0.2	USD 14.–	15.03.2017	22.03.2017	Closing price
HV1J90	DE000HV1J907	Yahoo! Inc.	Call	0.2	USD 36.–	14.09.2016	21.09.2016	Closing price
HV1J91	DE000HV1J915	Yahoo! Inc.	Call	0.2	USD 39.–	14.09.2016	21.09.2016	Closing price
HV1J92	DE000HV1J923	Yahoo! Inc.	Call	0.2	USD 42.–	14.09.2016	21.09.2016	Closing price
HV1J93	DE000HV1J931	Yahoo! Inc.	Call	0.2	USD 35.–	14.12.2016	21.12.2016	Closing price
HV1J94	DE000HV1J949	Yahoo! Inc.	Call	0.2	USD 48.–	15.03.2017	22.03.2017	Closing price
HV1J95	DE000HV1J956	Yahoo! Inc.	Put	0.2	USD 33.–	14.09.2016	21.09.2016	Closing price
HV1J96	DE000HV1J964	Yahoo! Inc.	Put	0.2	USD 35.–	14.12.2016	21.12.2016	Closing price
HV1J97	DE000HV1J972	Yahoo! Inc.	Put	0.2	USD 32.–	15.03.2017	22.03.2017	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>Relevant Exchange</b>	<b>Website</b>
Alibaba Group Holding Ltd. ADR	USD	A117ME	US01609W1027	BABA.N	BABA UN Equity	New York Stock Exchange	www.euronext.com
Alphabet Inc. Class C	USD	A14Y6H	US02079K1079	GOOG.OQ	GOOG UW Equity	NASDAQ/NGS (GLOBAL SELECT MARKET)	www.euronext.com
Amazon.com, Inc.	USD	906866	US0231351067	AMZN.OQ	AMZN UW Equity	NASDAQ/NGS (GLOBAL SELECT MARKET)	www.euronext.com
Apple Inc.	USD	865985	US0378331005	AAPL.OQ	AAPL UW Equity	NASDAQ/NGS (GLOBAL SELECT MARKET)	www.euronext.com
Boeing Company	USD	850471	US0970231058	BA.N	BA UN Equity	New York Stock Exchange	www.euronext.com
Facebook Inc.	USD	A1JVVX	US30303M1027	FB.OQ	FB UW Equity	NASDAQ/NGS (GLOBAL SELECT MARKET)	www.euronext.com
McDonalds	USD	856958	US5801351017	MCD.N	MCD UN Equity	New York Stock Exchange	www.euronext.com
Microsoft Corp.	USD	870747	US5949181045	MSFT.OQ	MSFT UW Equity	NASDAQ/NGS (GLOBAL SELECT MARKET)	www.euronext.com
Tesla Motors Inc.	USD	A1CX3T	US88160R1014	TSLA.OQ	TSLA UW Equity	NASDAQ/NGS (GLOBAL SELECT MARKET)	www.euronext.com



Twitter Inc.	USD	A1W6XZ	US90184L1026	TWTR.N	TWTR UN Equity	New York Stock Exchange	www.euronext.com
Yahoo! Inc.	USD	900103	US9843321061	YHOO.OQ	YHOO UW Equity	NASDAQ/NGS (GLOBAL SELECT MARKET)	www.euronext.com

For further information about the past and future performance of the Underlying and its volatility, please refer to the Website as specified in the table (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) each measure taken by the company that has issued the Underlying or by a third party, which would -due to a change in the legal and economic position, in particular a change in the company's fixed assets and capital- in the reasonable discretion (§ 315 BGB) of the Calculation Agent, affect the Underlying not only immaterially (in particular capital increase against cash contribution, issuance of Securities with options or conversion rights into shares, capital increase with company funds, distribution of special dividends, share splits, merger, liquidation, nationalisation);
- (b) an early termination performed by the Determining Futures Exchange of the there traded derivatives linked to the Underlying;
- (c) an adjustment performed by the Determining Futures Exchange of the there traded Derivatives of the Underlying;
- (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**") is 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 Underlying is traded on the Relevant Exchange.

"**Call Event**" means Share Call Event or FX 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 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 with respect to 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 (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 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 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 § 1 of the Product and Underlying Data.

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

"**Fixing Sponsor**" means the Fixing Sponsor as specified in § 1 of the Product and Underlying Data.

"**FX**" means the official fixing of the FX Exchange Rate as published by the Fixing Sponsor on the FX Screen Page (and any successor page).

"**FX Calculation Date**" means each day on which FX is published by the Fixing Sponsor.

"**FX Call Event**" means each of the following events:

- (a) in the reasonable discretion (§ 315 BGB) of the Calculation Agent no suitable New Fixing Sponsor (as specified in § 9 (1) of the Special Conditions) or Replacement Exchange Rate (as specified in § 9 (2) of the Special Conditions) is available; or
- (b) due to the occurrence of special circumstances or force majeure (such as catastrophes, war, terror, insurgency, restrictions on payment transactions, entering of the currency used for the calculation into the European Economic Monetary Union, withdrawing of the relevant country from the European Economic Monetary Union and other circumstances having a comparable impact on FX) the reliable determination of FX is impossible or impracticable.

"**FX (final)**" means FX on the FX Valuation Date.

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

- (a) the failure of the Fixing Sponsor to publish the FX;
- (b) the suspension or restriction in foreign exchange trading for at least one of the two currencies quoted as a part of FX (including options or futures contracts) or the restriction of the convertibility of the currencies quoted in such exchange rate or the effective impossibility of obtaining a quotation of such exchange rate;
- (c) any other events with commercial effects which are similar to the events listed above;

to the extent that the above-mentioned events are material; the Calculation Agent determines in its reasonable discretion (§ 315 BGB) whether this is the case.

"**FX Screen Page**" means the FX Screen Page as specified in § 1 of the Product and Underlying Data.

"**FX Valuation Date**" means the FX Calculation Date immediately following the respective

Valuation Date.

**"FX Exchange Rate"** means the currency exchange rate for the conversion of the Specified Currency into the Underlying Currency.

**"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 in the reasonable discretion (§ 315 BGB) of the Issuer are needed in order to hedge price risks or other risks with regard to its obligations under the Securities 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) which in the reasonable discretion (§ 315 BGB) of the Issuer are needed in order to hedge price risks or other risks with regard to its obligations under the Securities, or
- (b) realise, reclaim or pass on proceeds from such transactions or assets,

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

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

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

- (a) the failure of the Relevant Exchange to open for trading during its regular trading sessions;
- (b) the suspension or restriction of trading in the Underlying on the Relevant Exchange;
- (c) in general the suspension or restriction of trading in a Derivative of the Underlying on the Determining Futures Exchange;

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 in the reasonable discretion (§ 315 BGB) of the Calculation Agent. 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 § 1 of the Product and Underlying Data.

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

**"Relevant Exchange"** means the Relevant Exchange as specified in § 2 of the Product and Underlying Data.

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 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 in the Underlying, during which period settlement will customarily occur according to the rules of such Relevant Exchange.

"**Share Call Event**" means each of the following events:

- (a) the quotation of the Underlying at the Relevant Exchange is finally ceased and in the reasonable discretion (§ 315 BGB) of the Calculation Agent no Substitute Relevant Exchange could be determined;
- (b) the quotation of the Underlying at the Relevant Exchange no longer occurs in the Underlying Currency;
- (c) a Change in Law and/or a Hedging Disruption and/or Increased Costs of Hedging occur;
- (d) an adjustment pursuant to § 8 (1) of the Special Conditions is not possible or not reasonable with regard to the Issuer and/or the Security Holders.

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

"**Strike**" means the Strike as specified 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 § 1 of the Product and Underlying Data.

"**Underlying Currency**" means the Underlying Currency as specified 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, Payment

- (1) *Exercise Right:* 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) *Payment:* The Differential Amount will be paid on the Final Payment Date 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 § 1 of the Product and Underlying Data:*  
Differential Amount = (Relevant Reference Price - Strike) x Ratio / FX (final)  
However, the Differential Amount is not lower than the Minimum Amount.  
*In the case of Securities, for which "Put" is specified in § 1 of the Product and Underlying Data:*  
Differential Amount = (Strike - Relevant Reference Price) x Ratio / FX (final)  
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 application of §§ 313, 314 BGB remains reserved.

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 depositary 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.

If a FX Market Disruption Event occurs on a FX Valuation Date, the respective FX Valuation Date will be postponed to the next following FX Calculation Date on which the FX Market Disruption Event no longer exists.

Any Payment Date relating to such Valuation Date or FX Valuation Date, as the case may be, 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.

Should the FX Market Disruption Event continue for more than 30 consecutive Banking Days, the Calculation Agent shall determine in its reasonable discretion (§ 315 BGB) the respective FX. The FX required for the calculations or, respectively, specifications described in the Terms and Conditions of these Securities 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.

## § 8

### Adjustments, Replacement Specification

- (1) *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.
- (2) *Replacement Specification:* If a price of the Underlying published by the Relevant Exchange pursuant to the Terms and Conditions of these Securities will subsequently be corrected and the correction (the "**Corrected Value**") will be published by the Relevant Exchange 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 the respective value by using the Corrected Value (the "**Replacement Specification**") pursuant to § 6 of the General Conditions.

- (3) The application of §§ 313, 314 BGB remains reserved.

## § 9

### **New Fixing Sponsor, Replacement Exchange Rate**

- (1) *New Fixing Sponsor:* In the event that the FX Exchange Rate is no longer determined and published by the Fixing Sponsor, the calculations or, respectively, specifications of the Calculation Agent described in the Terms and Conditions of these Securities shall occur on the basis of the determinations and publications by another person, company or institution which shall be determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) (the "**New Fixing Sponsor**"). The New Fixing Sponsor and the time of its first application shall be published pursuant to § 6 of the General Conditions. In this case, any references to the replaced Fixing Sponsor in the Terms and Conditions of these Securities shall be deemed to refer to the New Fixing Sponsor.
- (2) *Replacement Exchange Rate:* In the event that the FX Exchange Rate is no longer determined and published, the calculations or, respectively, specifications described in the Terms and Conditions of these Securities shall occur on the basis of a FX Exchange Rate determined and published on the basis of another method, which will be determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) (the "**Replacement Exchange Rate**"). If necessary, the Calculation Agent will make further adjustments to the Terms and Conditions of these Securities (in particular to the determination or to the method of the calculation of the Differential Amount, to the Ratio and/or all prices of the Underlying determined by the Issuer) and/or all prices of the Underlying determined by the Calculation Agent pursuant to the Terms and Conditions on the basis of the Terms and Conditions in such way that the financial position of the Security Holders remains unchanged to the greatest extent possible. The Replacement Exchange Rate and the time of its first application shall be published pursuant to § 6 of the General Conditions. In this case any reference to FX Exchange Rate in the Terms and Conditions of these Securities shall be deemed to refer to the Replacement Exchange Rate.
- (3) The application of §§ 313, 314 BGB remains reserved.

UniCredit Bank AG



## 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 ("<b>UniCredit Bank</b>", the "<b>Issuer</b>" or "<b>HVB</b>"), Arabellastraße 12, 81925 Munich, which in its capacity as Issuer assumes liability for the Summary including any translation thereof, as well as any person which has tabled it, may be held liable, 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	Consent to the use of the base prospectus	<p>Subject to the following paragraphs, the Issuer gives its consent to the use of the Base Prospectus during the Offer Period for subsequent resale or final placement of the Securities by financial intermediaries.</p>
	Indication of the offer period	<p>Resale or final placement of the Securities by financial intermediaries can be made and consent to use the Base Prospectus is given during the period of the validity of the Base Prospectus.</p>
	Other conditions attached to the consent	<p>The Issuer's consent to the use of the Base Prospectus is subject to the condition that each financial intermediary complies with the applicable selling restrictions as well as the terms and conditions of the offer.</p> <p>Moreover, the Issuer's consent to the use of the Base Prospectus is subject to the condition that the financial intermediary using the Base Prospectus commits itself towards its customers to a responsible distribution of the Securities. This commitment is made by the publication of the financial intermediary on its website stating that the prospectus is used with the consent of the Issuer and subject to the conditions set forth with the consent.</p> <p>Besides, the consent is not subject to any other conditions.</p>
	Provision of terms and conditions of the offer by financial intermediary	<p><b>Information on the terms and conditions of the offer by any financial intermediary is to be provided at the time of the offer by the financial intermediary.</b></p>

## B. ISSUER

B.1	Legal and commercial name	UniCredit Bank AG (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 Arabellastraße 12, 81925 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 performance of HVB Group will depend on the future development on the financial markets and the real economy in 2016 as well as other remaining imponderables. In this environment, HVB Group will continuously adapt its business strategy to reflect changes in market conditions and carefully review the management signals derived therefrom on a regular basis.																																	
B.5	Description of the group and the issuer's position within the group	UniCredit Bank is the parent company of HVB Group. HVB Group holds directly and indirectly equity participations in various companies. UniCredit Bank has been an affiliated company of UniCredit S.p.A., Rome (" <b>UniCredit S.p.A.</b> ", and together with its consolidated subsidiaries, " <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; Deloitte & Touche GmbH, Wirtschaftsprüfungsgesellschaft, the independent auditor ( <i>Wirtschaftsprüfer</i> ) of UniCredit Bank, has audited the consolidated financial statements ( <i>Konzernabschluss</i> ) of HVB Group for the financial year ended 31 December 2014 and for the financial year ended 31 December 2015 and the unconsolidated financial statement ( <i>Einzelabschluss</i> ) of UniCredit Bank for the financial year ended 31 December 2015 and has in each case issued an unqualified audit opinion thereon.																																	
B.12	Selected historical key financial information	<p><b>Consolidated Financial Highlights as of 31 December 2015*</b></p> <table border="1"> <thead> <tr> <th>Key performance indicators</th> <th>1/1/2015 – 31/12/2015</th> <th>1/1/2014 – 31/12/2014<sup>1)</sup></th> </tr> </thead> <tbody> <tr> <td>Net operating profit</td> <td>€983m</td> <td>€892m</td> </tr> <tr> <td>Profit before tax</td> <td>€776m</td> <td>€1,083m</td> </tr> <tr> <td>Consolidated profit</td> <td>€750m</td> <td>€785m</td> </tr> <tr> <td>Earnings per share</td> <td>€0.93</td> <td>€0.96</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <th>Balance sheet figures</th> <th>31/12/2015</th> <th>31/12/2014</th> </tr> <tr> <td>Total assets</td> <td>€298,745m</td> <td>€300,342m</td> </tr> <tr> <td>Shareholders' equity</td> <td>€20,766m</td> <td>€20,597m</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <th>Key capital ratios</th> <th>31/12/2015 Basel III</th> <th>31/12/2014 Basel III</th> </tr> </tbody> </table>	Key performance indicators	1/1/2015 – 31/12/2015	1/1/2014 – 31/12/2014 <sup>1)</sup>	Net operating profit	€983m	€892m	Profit before tax	€776m	€1,083m	Consolidated profit	€750m	€785m	Earnings per share	€0.93	€0.96				Balance sheet figures	31/12/2015	31/12/2014	Total assets	€298,745m	€300,342m	Shareholders' equity	€20,766m	€20,597m				Key capital ratios	31/12/2015 Basel III	31/12/2014 Basel III
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B.13	Recent events	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	B.5 plus statement of dependency upon other entities within the group	See B.5 Not applicable. UniCredit Bank is not dependent on any entity within HVB Group.															
B.15	Principal activities	UniCredit Bank offers a comprehensive range of banking and financial products and services to private, corporate and public sector customers, international companies and institutional customers.															

		<p>This range extends from mortgage loans, consumer loans, savings-and-loan and insurance products, and banking services for private customers through to business loans and foreign trade financing and investment banking products for corporate customers.</p> <p>In the private banking and wealth management customer segments, UniCredit Bank offers comprehensive financial and asset planning with needs-based advisory services by generalists and specialists.</p> <p>HVB Group continues to be the centre of competence for the international markets and investment banking operations for the entire UniCredit. In addition, the Corporate &amp; Investment Banking business segment acts as a product factory for customers in the Commercial Banking business segment.</p>
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 Warrants with European exercise Put Warrants with European exercise The Securities will be issued as non-par value Warrants.</p> <p><b>"Warrants"</b> are debt instruments in bearer form (<i>Inhaberschuldverschreibungen</i>) pursuant to Section 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> <p>The ISIN is specified in the table in the Annex to this summary.</p>
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>Governing law of the Securities</b></p> <p>The Securities, as to form and content, and all rights and obligations of the Issuer and the Security Holder shall be governed by the laws of the Federal Republic of Germany.</p> <p><b>Rights attached to 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>On a Final Payment Date (as defined in C.16), Security Holders shall be entitled to demand payment of the Differential Amount (as defined in C.15) (the <b>"Exercise Right"</b>).</p> <p>The Securities do not bear interest.</p> <p><b>Limitation of the rights</b></p> <p>Upon the occurrence of one or more Adjustment Events (as specified in the Final Terms) the Calculation Agent will in its reasonable discretion (§ 315 BGB)</p>

		<p>adjust the Terms and Conditions of these Securities and/or all prices of the Underlying determined by the Calculation Agent on the basis of the Terms and Conditions of the Securities, pursuant to the Final Terms, in such a way that the economic position of the Security Holders remains unchanged to the greatest extent possible.</p> <p>Upon the occurrence of one or more Call Events (the "<b>Call Events</b>") (as specified in the Final Terms) the Issuer may call the Securities extraordinarily pursuant to the Final Terms and redeem the Securities at their Cancellation Amount. The "<b>Cancellation Amount</b>" is 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.</p> <p><b>Status of the Securities</b></p> <p>The obligations under the Securities constitute direct, unconditional and unsecured obligations of the Issuer and rank, unless provided otherwise by law, <i>pari passu</i> with all other unsecured unsubordinated present and future obligations of the Issuer.</p>
C.11	Admission to trading	<p>Application will be made for the Securities to be admitted to trading with effect from 20 May 2016 on the following regulated or other equivalent markets: Euronext Paris</p>
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 Warrants 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 Warrants 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>The "<b>Differential Amount</b>" equals:</p> <ul style="list-style-type: none"> <li>- in the case of Call Warrants an amount by which the Relevant Reference Price (as defined in C.19) exceeds the Strike (as specified in the Final Terms), multiplied by the Ratio (as specified in the Final Terms);</li> <li>- in the case of Put Warrants an amount by which the Relevant Reference Price belows the Strike, multiplied by the Ratio.</li> </ul> <p>The Differential Amount will be converted prior to the payment by application of a FX Exchange Rate (as specified in the Final Terms) into the Specified Currency.</p> <p>However, the Differential Amount is not lower than the Minimum Amount (as specified in the Final Terms).</p>
C.16	The expiration or maturity date of the derivative securities – the exercise date or final reference date	<p>The "<b>Final Valuation Date</b>" and the "<b>Final Payment Date</b>" are specified in the table in the Annex to this summary.</p> <p>"<b>Valuation Date</b>" is the Date on which the Exercise Right is effectively exercised, at the latest the Final Valuation Date.</p>
C.17	Settlement procedure of	<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</p>

	the securities	System for credit to the respective accounts of the depository banks for transfer 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 payment. <b>"Clearing System"</b> means Euroclear France S.A..
C.18	Description of how any return on derivative securities takes place	Payment of the Differential Amount on the Final Payment Date.
C.19	Exercise price or final reference price of the underlying	<b>"Relevant Reference Price"</b> means the Reference Price on the Final Valuation Date. The Reference Price is specified in the table in the Annex to this summary.
C.20	Type of the underlying and description where information on the underlying can be found	The Underlying is a Share as specified in the table in the Annex to this summary. 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 below (or any successor website).

#### D. RISKS

D.2	Key information on the key risks that are specific to the Issuer	<p><i>Potential investors should be aware that in the case of the occurrence of one of the below mentioned risk factors the securities may decline in value and that they may sustain a <b>total loss</b> of their investment.</i></p> <ul style="list-style-type: none"> <li>• <b>Macroeconomic Risk</b> Risks from a deterioration in the macroeconomic development and/or the financial markets and from geopolitical uncertainties</li> <li>• <b>Systemic Risk</b> Risks from disruptions or the functional collapse of the financial system or parts of it</li> <li>• <b>Credit Risk</b> (i) Risks from changes in the credit rating of a contracting party (borrower, counterparty, issuer or country); (ii) Risks from a deterioration of the overall economic situation and negative effects on the demand for credit and the solvency of the borrowers of HVB Group; (iii) Risks from a decrease in value of credit collateral; (iv) Risks from derivative/trading business; (v) Risks from intra-Group credit exposures; (vi) Risks from exposures to sovereigns / public sector</li> <li>• <b>Market Risk</b> (i) Risk for trading and banking books from a deterioration in market conditions; (ii) Interest rate and foreign currency risk</li> <li>• <b>Liquidity Risk</b> (i) Risk that the bank will not be able to meet its payment obligations in full or on time; (ii) Risks from the procurement of liquidity; (iii) Risks from intra-Group liquidity transfers; (iv) Market liquidity risk</li> <li>• <b>Operational Risk</b> (i) Risk of losses resulting from flawed internal processes or systems, human error or external events; (ii) IT risks; (iii) Risks from fraud; (iv) Legal and tax risks;</li> </ul>
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		<p>(v) Compliance risk</p> <ul style="list-style-type: none"> <li>• Business Risk Risks of losses arising from unexpected negative changes in the business volume and/or margins</li> <li>• Real estate Risk Risk of losses resulting from changes in the fair value of the real estate portfolio of HVB Group</li> <li>• Financial investment risk Risk of decreases in the value of the investment portfolio of the HVB Group</li> <li>• Reputational Risk Risk of a negative P/L effect caused by adverse reactions by stakeholders due to a changed perception of the bank</li> <li>• Strategic Risk (i) Risk that results from management being slow to recognize important developments in the banking sector or drawing false conclusions about these trends; (ii) Risks arising from the strategic orientation of HVB Group's business model; (iii) Risks arising from the consolidation of the banking market; (iv) Risks arising from changing competitive conditions in the German financial sector; (v) Risks arising from a change in HVB's rating</li> <li>• Regulatory Risks (i) Risks arising from changes to the regulatory and statutory environment of HVB Group; (ii) Risks in connection with potential resolution measures or a reorganisation proceeding</li> <li>• Pension risk Risk that the pension provider will have to provide additional capital to service the vested pension commitments</li> <li>• Risks arising from outsourcing activities Cross-risk-type, which affects the following risk types in particular: operational risk, reputational risk, strategic risk, business risk, credit, market and liquidity risk</li> <li>• Risks from concentrations of risk and earnings Risks from concentrations of risk and earnings indicate increased potential losses and represent a business-strategy risk for the Bank</li> <li>• Risks from the stress testing measures imposed on HVB Group The business performance of HVB Group could be negatively affected in case of a poor stress test performance by HVB, HVB Group, UniCredit S.p.A. or one of the financial institutions with which they do business</li> <li>• Risks from inadequate risk measurement models It is possible that the internal models of HVB and HVB Group could be rated as inadequate following investigations or verification through the regulatory authorities, or that they could underestimate existing risks</li> <li>• Unidentified/unexpected risks HVB and HVB Group could incur greater losses than those calculated with the current risk management methods or losses previously left out of its calculations entirely</li> </ul>
D.6	Key information on the key risks that are specific to the securities	In the opinion of the Issuer, the key risks described below may, with regard to the Security Holder, adversely affect the value of the Securities and/or the amounts to be distributed (including the delivery of any quantity of Underlyings or its components to be delivered) under the Securities and/or the ability of Security Holders to sell the Securities at a reasonable price prior to the maturity

	<p>date of the Securities.</p> <ul style="list-style-type: none"> <li> <b>Potential conflicts of interest</b>            The risk of conflicts of interest (as described in E.4) is related to the possibility that the Issuer, distributors or any of their affiliates, in relation to certain functions or transactions, may pursue interests which may be adverse to or do not regard the interests of the Security Holders.         </li> <li> <b>Key risks related to the Securities</b>  <b>Key risks related to the market</b>            Under certain circumstances a Security Holder may not be able to sell his Securities at all or at an adequate price prior to their redemption.            The market value of the Securities will be affected by the creditworthiness of the Issuer and a number of other factors (e.g., exchange rates, prevailing interest and yield rates, the market for similar securities, the general economic, political and cyclical conditions, the tradeability of the Securities and Underlying-related factors) and may be substantially lower than the Purchase Price.            Security Holders may not rely on being able to sufficiently hedge against price risks arising from the Securities at any time.  <b>Key risks related to the Securities in general</b>            The Issuer may possibly fail to perform its obligations under the Securities in whole or in part, e.g., in case of an insolvency of the Issuer or due to governmental or regulatory interventions. Such risk is not protected by a deposit protection scheme or any similar compensation scheme.            An investment into the Securities may be illegal or unfavourable for a potential investor or not suitable, with regard to his knowledge or experience and his financial needs. The real rate of return of an investment into the Securities may be reduced or may be zero or even negative (e.g., due to incidental costs in connection with the purchase, holding and disposal of the Securities, future money depreciation (inflation) or tax effects). The redemption amount may be less than the Issue Price or the respective purchase price and, under certain circumstances, no interest or ongoing payments will be made.            The proceeds from the Securities may possibly not be sufficient to make interest or principal payments arising from a financing purchase of the Securities and require additional capital.  <b>Risks related to Underlying-linked Securities</b>  <i>Risks arising from the influence of the Underlying or its components on the market value of the Securities</i>            The market value of the Securities and the amounts payable under the Securities significantly depend on the price of the Underlying. It is not possible to predict the price development of the Underlying or its components in the future. Additionally, the market value of the Securities will be affected by a number of Underlying-related factors.  <i>Risks arising from the fact that the observation of the Underlying or its components occurs only at specified dates or times or periods</i>            Due to the fact that the observation of the Underlying or its components may occur only at specified dates, times or periods, amounts payable under the Securities may be considerably lower than the price of the Underlying or its components may have suggested.  <i>Risks due to open-end structure</i>            Securities may be issued without a fixed term. Security Holders have no claim for repayment until a call right of the Issuer or the Exercise Right of the Security Holder has been exercised.  <i>Risks related to a Ratio</i> </li> </ul>
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	<p>A ratio may result in the Security being in economic terms similar to a direct investment in the relevant Underlying or its components, but being nonetheless not fully comparable with such a direct investment</p> <p><i>Risks related to a Maximum Amount</i></p> <p>The potential return from the Securities may be limited.</p> <p><i>Currency and Currency Exchange Rate risk with respect to the Underlying or its components</i></p> <p>If the Underlying or its components are denominated in a currency other than the Specified Currency, there is a Currency Exchange Rate risk, as long as it is not excluded in the relevant Final Terms.</p> <p><i>Risks related to Adjustment Events</i></p> <p>Adjustments may have a substantial negative impact on the value and the future performance of the Securities as well as on the amounts to be distributed under the Securities. Adjustment events may also lead to a extraordinary early termination of the Securities.</p> <p><i>Risks related to structure specifics</i></p> <p>Because of the leverage typical of the Securities, the performance of the Underlying may have a disproportionately strong adverse effect on the value of the Securities. If the relevant reference price of the Underlying is identical or below (in case of a Call Security) or identical or above (in case of a Put Security) the strike indicated in the Final Terms, the market value of the Securities may fall to zero.</p> <p><i>Risks related to Call and Put Securities</i></p> <p>If in case of a Call Security the price of the Underlying falls or, in case of a Put Security the price of the Underlying rises, the Security Holders may suffer a total loss of their invested capital.</p> <p><i>Risks related to the Knock-out Barrier</i></p> <p>If a Knock-out Event occurs, early redemption occurs at the predefined Knock-out Amount which may be significantly lower than the Differential Amount. Investors may suffer a total loss of their investment.</p> <p><i>Risks related to the Minimum Exercise Amount</i></p> <p>If the Final Terms provide that a certain number of Securities is required in order exercise the Securities, a Security Holder may be unable to exercise some of his Securities.</p> <p><i>Risks related to Securities which provide for a constant adjustment of certain variables</i></p> <p>If the Final Terms provide that the Strike and/or Knock-out Barrier are subject to a constant adjustment, the risk of the occurrence of a Knock-out Event may increase and the amounts payable under Securites as well as the value of the Securities may significantly reduce.</p> <p><i>Additional risks related to Call and Put X-Turbo Securities and Call and Put X-Turbo Open End Securities</i></p> <p>Securities that are linked to an additional index bear a higher risk of the occurrence of a Knock-out Event. With respect to the determination of the Differential Amount the additional index will not be taken into account.</p> <p><i>Risks arising from an Issuer's Regular Call Right</i></p> <p>In case of Securities with an Issuer's Call Right, Securities may be called within the Issuer's sole discretion at certain dates. If the price of the Underlying is low at the time of the Issuer's regular call, the Security Holder may suffer a partial or total loss of its invested capital.</p> <p><i>Risks arising from the Exercise Right of Security Holders</i></p> <p>In case of Securities with an Exercise Right of the Security Holders, Securities may be called at certain dates. If the price of the Underlying is low at the time</p>
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		<p>of the exercise, the Security Holder may suffer a partial or total loss of its invested capital.</p> <p><i>Risks related to Call Events</i></p> <p>Upon the occurrence of a Call Event the Issuer has the right to extraordinarily call the Securities at their market value. If the market value of the Securities at the time of the extraordinary call is lower than the Issue Price or the Purchase Price, the respective Security Holder will suffer a partial or total loss of its invested capital even if the Securities provide for a conditional minimum payment.</p> <p><i>Risks related to Market Disruption Events</i></p> <p>The Calculation Agent may defer valuations and payments and make determination in its reasonable discretion. Security Holders are not entitled to demand interest due to such delayed payment.</p> <p>• <b>Key risks related to the Underlying or its components</b></p> <p><b>General risks</b></p> <p><i>No rights of ownership of the Underlying or its Components</i></p> <p>The Underlying or its components will not be held by the Issuer for the benefit of the Security Holders, and as such, Security Holders will not obtain any rights of ownership (e.g., voting rights, rights to receive dividends or other distributions or other rights) with respect to the Underlying or its components.</p> <p><b>Key risks related to shares</b></p> <p>The performance of Share-linked Securities depends on the performance of the respective shares, which may be subject to certain factors. Dividend payments may have an adverse effect on the Security Holder.</p> <p><b>The Securities are not capital protected. Investors may lose the value of their entire investment or part of it.</b></p>
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## E. OFFER

E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	Not applicable; the net proceeds from each issue of Securities will be used by the Issuer for its general corporate purposes.
E.3	Description of the terms and conditions of the offer	<p>Day of the first public offer: 20 May 2016</p> <p>A public offer will be made in France.</p> <p>The smallest transferable unit is 1 Security.</p> <p>The smallest tradable unit is 1 Security.</p> <p>The Securities will be offered to qualified investors, retail investors and/or institutional investors.</p> <p>As of the day of the first public offer the Securities described in the Final Terms will be offered on a continuous basis.</p> <p>The continuous offer will be made on current ask prices provided by the Issuer.</p> <p>The public offer may be terminated by the Issuer at any time without giving any reason.</p> <p>Application to listing will be made as of 20 May 2016 on the following markets:</p> <ul style="list-style-type: none"> <li>● Euronext Paris</li> </ul>
E.4	Any interest that is material	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

	to the issue/offer including conflicting interest	<p>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.</p> <p>With regard to trading of the Securities the Issuer has a conflict of interest being also the Market Maker on the Euronext Paris. The Issuer is also the arranger and the Calculation Agent of the Securities.</p> <p>Besides, conflicts of interest in relation to the Issuer or the persons entrusted with the offer may arise for the following reasons:</p> <ul style="list-style-type: none"> <li>• The Issuer specifies the Issue Price.</li> <li>• The Issuer and one of its affiliates act as Market Maker of the Securities (however, no such obligation exists).</li> <li>• Distributors may receive inducements from the Issuer.</li> <li>• The Issuer, any Distributor and any of their affiliates act as Calculation Agent or Paying Agent in relation to the Securities.</li> <li>• From time to time, the Issuer, any Distributor and any of its affiliates may be involved in transactions on their own account or on the account of their clients, which affect the liquidity or the price of the Underlying or its components.</li> <li>• The Issuer, any Distributor and its affiliates may issue securities in relation to the Underlying or its components on which already other securities have been issued.</li> <li>• The Issuer, any Distributor and any of its affiliates may possess or obtain material information about the Underlying or its components (including publicly not accessible information) in connection with its business activities or otherwise.</li> <li>• The Issuer, any Distributor and any of their affiliates may engage in business activities with the issuer of the Underlying or its components, its affiliates, competitors or guarantors.</li> <li>• The Issuer, any Distributor and any of their affiliates may also act as a member of a syndicate of banks, as financial advisor or as bank of a sponsor or issuer of the Underlying or its components.</li> </ul>
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. However, other charges like custody fees or transaction fees might be charged.

**Annex to the summary**

<b>ISIN (C.1)</b>	<b>Final Valuation Date (C.16)</b>	<b>Final Payment Date (C.16)</b>	<b>Underlying (C.20)</b>	<b>Reference Price (C.19)</b>	<b>Website (C.20)</b>
DE000HV1J6N5	14.09.2016	21.09.2016	Alibaba Group Holding Ltd. ADR	closing price	www.euronext.com
DE000HV1J6P0	15.03.2017	22.03.2017	Alibaba Group Holding Ltd. ADR	closing price	www.euronext.com
DE000HV1J6Q8	15.03.2017	22.03.2017	Alibaba Group Holding Ltd. ADR	closing price	www.euronext.com
DE000HV1J6R6	14.12.2016	21.12.2016	Alibaba Group Holding Ltd. ADR	closing price	www.euronext.com
DE000HV1J6S4	15.03.2017	22.03.2017	Alibaba Group Holding Ltd. ADR	closing price	www.euronext.com
DE000HV1J6T2	14.09.2016	21.09.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J6U0	14.09.2016	21.09.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J6V8	14.09.2016	21.09.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J6W6	14.09.2016	21.09.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J6X4	14.09.2016	21.09.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J6Y2	14.09.2016	21.09.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J6Z9	14.09.2016	21.09.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J600	14.12.2016	21.12.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J618	15.03.2017	22.03.2017	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J626	15.03.2017	22.03.2017	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J634	15.03.2017	22.03.2017	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J642	14.09.2016	21.09.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J659	14.09.2016	21.09.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J667	14.09.2016	21.09.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J675	14.09.2016	21.09.2016	Amazon.com,	closing	www.euronext.com

			Inc.	price	
DE000HV1J683	14.12.2016	21.12.2016	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J691	15.03.2017	22.03.2017	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J7A0	15.03.2017	22.03.2017	Amazon.com, Inc.	closing price	www.euronext.com
DE000HV1J7B8	14.09.2016	21.09.2016	Apple Inc.	closing price	www.euronext.com
DE000HV1J7C6	14.09.2016	21.09.2016	Apple Inc.	closing price	www.euronext.com
DE000HV1J7D4	14.12.2016	21.12.2016	Apple Inc.	closing price	www.euronext.com
DE000HV1J7E2	15.03.2017	22.03.2017	Apple Inc.	closing price	www.euronext.com
DE000HV1J7F9	15.03.2017	22.03.2017	Apple Inc.	closing price	www.euronext.com
DE000HV1J7G7	14.12.2016	21.12.2016	Apple Inc.	closing price	www.euronext.com
DE000HV1J7H5	15.03.2017	22.03.2017	Apple Inc.	closing price	www.euronext.com
DE000HV1J7J1	15.03.2017	22.03.2017	Apple Inc.	closing price	www.euronext.com
DE000HV1J7K9	14.09.2016	21.09.2016	Boeing Company	closing price	www.euronext.com
DE000HV1J7L7	14.09.2016	21.09.2016	Boeing Company	closing price	www.euronext.com
DE000HV1J7M5	15.03.2017	22.03.2017	Boeing Company	closing price	www.euronext.com
DE000HV1J7N3	14.12.2016	21.12.2016	Boeing Company	closing price	www.euronext.com
DE000HV1J7P8	15.03.2017	22.03.2017	Boeing Company	closing price	www.euronext.com
DE000HV1J7Q6	15.03.2017	22.03.2017	Boeing Company	closing price	www.euronext.com
DE000HV1J7R4	14.09.2016	21.09.2016	Facebook Inc.	closing price	www.euronext.com
DE000HV1J7S2	14.09.2016	21.09.2016	Facebook Inc.	closing price	www.euronext.com
DE000HV1J7T0	14.09.2016	21.09.2016	Facebook Inc.	closing price	www.euronext.com
DE000HV1J7U8	14.09.2016	21.09.2016	Facebook Inc.	closing price	www.euronext.com
DE000HV1J7V6	14.09.2016	21.09.2016	Facebook Inc.	closing price	www.euronext.com
DE000HV1J7W4	14.12.2016	21.12.2016	Facebook Inc.	closing	www.euronext.com

				price	
DE000HV1J7X2	14.12.2016	21.12.2016	Facebook Inc.	closing price	www.euronext.com
DE000HV1J7Y0	14.12.2016	21.12.2016	Facebook Inc.	closing price	www.euronext.com
DE000HV1J7Z7	15.03.2017	22.03.2017	Facebook Inc.	closing price	www.euronext.com
DE000HV1J709	15.03.2017	22.03.2017	Facebook Inc.	closing price	www.euronext.com
DE000HV1J717	15.03.2017	22.03.2017	Facebook Inc.	closing price	www.euronext.com
DE000HV1J725	14.09.2016	21.09.2016	Facebook Inc.	closing price	www.euronext.com
DE000HV1J733	14.09.2016	21.09.2016	Facebook Inc.	closing price	www.euronext.com
DE000HV1J741	14.12.2016	21.12.2016	Facebook Inc.	closing price	www.euronext.com
DE000HV1J758	14.12.2016	21.12.2016	Facebook Inc.	closing price	www.euronext.com
DE000HV1J766	15.03.2017	22.03.2017	Facebook Inc.	closing price	www.euronext.com
DE000HV1J774	15.03.2017	22.03.2017	Facebook Inc.	closing price	www.euronext.com
DE000HV1J782	15.03.2017	22.03.2017	Facebook Inc.	closing price	www.euronext.com
DE000HV1J790	15.03.2017	22.03.2017	Facebook Inc.	closing price	www.euronext.com
DE000HV1J8A8	14.09.2016	21.09.2016	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8B6	14.09.2016	21.09.2016	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8C4	14.09.2016	21.09.2016	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8D2	14.09.2016	21.09.2016	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8E0	14.12.2016	21.12.2016	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8F7	14.12.2016	21.12.2016	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8G5	15.03.2017	22.03.2017	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8H3	15.03.2017	22.03.2017	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8J9	15.03.2017	22.03.2017	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8K7	14.09.2016	21.09.2016	Alphabet Inc.	closing	www.euronext.com

			Class C	price	
DE000HV1J8L5	14.09.2016	21.09.2016	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8M3	14.12.2016	21.12.2016	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8N1	15.03.2017	22.03.2017	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8P6	15.03.2017	22.03.2017	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8Q4	15.03.2017	22.03.2017	Alphabet Inc. Class C	closing price	www.euronext.com
DE000HV1J8R2	14.09.2016	21.09.2016	McDonalds	closing price	www.euronext.com
DE000HV1J8S0	14.09.2016	21.09.2016	McDonalds	closing price	www.euronext.com
DE000HV1J8T8	15.03.2017	22.03.2017	McDonalds	closing price	www.euronext.com
DE000HV1J8U6	15.03.2017	22.03.2017	McDonalds	closing price	www.euronext.com
DE000HV1J8V4	14.09.2016	21.09.2016	McDonalds	closing price	www.euronext.com
DE000HV1J8W2	14.09.2016	21.09.2016	McDonalds	closing price	www.euronext.com
DE000HV1J8X0	14.12.2016	21.12.2016	McDonalds	closing price	www.euronext.com
DE000HV1J8Y8	15.03.2017	22.03.2017	McDonalds	closing price	www.euronext.com
DE000HV1J8Z5	15.03.2017	22.03.2017	McDonalds	closing price	www.euronext.com
DE000HV1J808	14.09.2016	21.09.2016	Microsoft Corp.	closing price	www.euronext.com
DE000HV1J816	14.09.2016	21.09.2016	Microsoft Corp.	closing price	www.euronext.com
DE000HV1J824	14.09.2016	21.09.2016	Microsoft Corp.	closing price	www.euronext.com
DE000HV1J832	14.12.2016	21.12.2016	Microsoft Corp.	closing price	www.euronext.com
DE000HV1J840	15.03.2017	22.03.2017	Microsoft Corp.	closing price	www.euronext.com
DE000HV1J857	15.03.2017	22.03.2017	Microsoft Corp.	closing price	www.euronext.com
DE000HV1J865	14.09.2016	21.09.2016	Microsoft Corp.	closing price	www.euronext.com
DE000HV1J873	14.09.2016	21.09.2016	Microsoft Corp.	closing price	www.euronext.com
DE000HV1J881	14.09.2016	21.09.2016	Microsoft Corp.	closing	www.euronext.com

				price	
DE000HV1J899	14.09.2016	21.09.2016	Microsoft Corp.	closing price	www.euronext.com
DE000HV1J9A6	15.03.2017	22.03.2017	Microsoft Corp.	closing price	www.euronext.com
DE000HV1J9B4	15.03.2017	22.03.2017	Microsoft Corp.	closing price	www.euronext.com
DE000HV1J9C2	14.09.2016	21.09.2016	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9D0	14.09.2016	21.09.2016	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9E8	14.09.2016	21.09.2016	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9F5	14.09.2016	21.09.2016	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9G3	14.12.2016	21.12.2016	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9H1	14.12.2016	21.12.2016	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9J7	14.12.2016	21.12.2016	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9K5	14.12.2016	21.12.2016	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9L3	15.03.2017	22.03.2017	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9M1	15.03.2017	22.03.2017	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9N9	15.03.2017	22.03.2017	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9P4	15.03.2017	22.03.2017	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9Q2	14.09.2016	21.09.2016	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9R0	15.03.2017	22.03.2017	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9S8	15.03.2017	22.03.2017	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9T6	15.03.2017	22.03.2017	Tesla Motors Inc.	closing price	www.euronext.com
DE000HV1J9U4	14.09.2016	21.09.2016	Twitter Inc.	closing price	www.euronext.com
DE000HV1J9V2	14.12.2016	21.12.2016	Twitter Inc.	closing price	www.euronext.com
DE000HV1J9W0	15.03.2017	22.03.2017	Twitter Inc.	closing price	www.euronext.com
DE000HV1J9X8	15.03.2017	22.03.2017	Twitter Inc.	closing	www.euronext.com



				price	
DE000HV1J9Y6	14.12.2016	21.12.2016	Twitter Inc.	closing price	www.euronext.com
DE000HV1J9Z3	15.03.2017	22.03.2017	Twitter Inc.	closing price	www.euronext.com
DE000HV1J907	14.09.2016	21.09.2016	Yahoo! Inc.	closing price	www.euronext.com
DE000HV1J915	14.09.2016	21.09.2016	Yahoo! Inc.	closing price	www.euronext.com
DE000HV1J923	14.09.2016	21.09.2016	Yahoo! Inc.	closing price	www.euronext.com
DE000HV1J931	14.12.2016	21.12.2016	Yahoo! Inc.	closing price	www.euronext.com
DE000HV1J949	15.03.2017	22.03.2017	Yahoo! Inc.	closing price	www.euronext.com
DE000HV1J956	14.09.2016	21.09.2016	Yahoo! Inc.	closing price	www.euronext.com
DE000HV1J964	14.12.2016	21.12.2016	Yahoo! Inc.	closing price	www.euronext.com
DE000HV1J972	15.03.2017	22.03.2017	Yahoo! Inc.	closing price	www.euronext.com

## RESUME 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, numérotées de A.1 à E.7 (les "**Eléments**").

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

Il est possible qu'aucune information pertinente ne puisse être fournie au sujet d'un Elément 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'Elément concerné figure dans le Résumé avec la mention "Sans objet".

### A. INTRODUCTION ET AVERTISSEMENTS

A.1	Avertissement	<p>Le présent Résumé doit être lu comme une introduction au Prospectus de Base. Toute décision d'investir dans les Titres concernés 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>UniCredit Bank AG ("<b>UniCredit Bank</b>", l'"<b>Emetteur</b>" ou "<b>HVB</b>"), Arabellastraße 12, 81925 Munich, en tant qu'Emetteur peut être tenu responsable en ce qui concerne le Résumé et toute traduction de celui-ci, ainsi que toutes personnes ayant participé à la constitution du Résumé, mais uniquement si le contenu du Résumé est trompeur, inexact ou contradictoire par rapport aux autres parties du Prospectus de Base, ou s'il ne fournit pas, à la lecture des autres parties du Prospectus de Base, l'ensemble des informations clés.</p>
A.2	Consentement à l'utilisation du prospectus de base	Sous réserve des paragraphes suivants, l'Emetteur donne son consentement à l'utilisation du Prospectus de Base pendant la Période d'Offre pour toute revente ultérieure ou placement final des Titres par des intermédiaires financiers.
	Indication de la période d'offre	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 pendant la durée de validité du Prospectus de Base.
	Autres conditions attachées au consentement	<p>Le consentement de l'Emetteur à l'utilisation du Prospectus de Base est soumis à la condition que chaque intermédiaire financier respecte les restrictions à la vente applicables ainsi que les modalités de l'offre.</p> <p>De plus, le consentement de l'Emetteur à l'utilisation du Prospectus de Base est soumis à la condition que l'intermédiaire financier faisant usage du Prospectus de Base s'engage lui-même à l'égard de ses clients à procéder de manière responsable à la distribution des Titres. Cet engagement prend la forme d'une publication de l'intermédiaire financier sur son site internet précisant que le prospectus est utilisé avec le consentement de l'Emetteur et sous réserve des conditions accompagnant ce consentement.</p> <p>Par ailleurs, le consentement n'est pas soumis à d'autres conditions.</p>
	Information sur les modalités de l'offre faite par un intermédiaire	<b>Les informations sur les modalités de l'offre faite par tout intermédiaire financier seront fournies au moment de l'offre par cet intermédiaire financier.</b>

	financier	
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## B. EMETTEUR

B.1	Raison sociale et nom commercial	La raison sociale de l'Emetteur est UniCredit Bank AG (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 Arabellastraße 12, 81925 Munich, a été constituée en Allemagne, immatriculée au Registre du Commerce du Tribunal de Première Instance de Munich ( <i>Amtsgericht</i> ) sous le numéro HRB 42148 et enregistrée comme une société de capitaux au titre 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	La performance du Groupe HVB dépendra de l'évolution à venir des marchés financiers et de l'économie réelle en 2016 ainsi que d'autres aléas subsistants. Dans ce contexte, le Groupe HVB adaptera de manière continue 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 et position de l'Emetteur au sein de ce groupe	UniCredit Bank est la société mère du Groupe HVB. Le Groupe HVB détient directement et indirectement des participations dans plusieurs sociétés.  UniCredit Bank est une société apparentée à UniCredit S.p.A., Rome (" <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.																								
B.9	Prévision ou estimation de bénéfice	Sans objet; aucune prévision ou estimation de bénéfice n'est disponible.																								
B.10	Réserves du rapport d'audit sur les informations financières historiques	Sans objet. Deloitte & Touche GmbH, Wirtschaftsprüfungsgesellschaft, commissaires aux comptes ( <i>Wirtschaftsprüfer</i> ) d'UniCredit Bank ont audité les comptes consolidés ( <i>Konzernabschluss</i> ) du Groupe HVB pour l'exercice clos le 31 décembre 2014 et pour l'exercice clos le 31 décembre 2015 et les comptes non consolidés ( <i>Einzelabschluss</i> ) d'UniCredit Bank pour l'exercice clos le 31 décembre 2015 et ont rendu pour chacun de ces exercices une opinion d'audit sans réserve.																								
B.12	Informations financières historiques sélectionnées	<p><b>Chiffres Clés Consolidés au 31 décembre 2015*</b></p> <table border="1"> <thead> <tr> <th>Indicateurs de performance clés</th> <th>1/1/2015 – 31/12/2015</th> <th>1/1/2014 – 31/12/2014<sup>1)</sup></th> </tr> </thead> <tbody> <tr> <td>Bénéfice net d'exploitation</td> <td>983 m €</td> <td>892 m €</td> </tr> <tr> <td>Bénéfice avant impôts</td> <td>776 m €</td> <td>1.083 m €</td> </tr> <tr> <td>Bénéfice consolidé</td> <td>750 m €</td> <td>785 m €</td> </tr> <tr> <td>Bénéfice par action</td> <td>0,93 €</td> <td>0,96 €</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Chiffres du bilan</b></td> <td><b>31/12/2015</b></td> <td><b>31/12/2014</b></td> </tr> <tr> <td>Total des actifs</td> <td>298.745 m €</td> <td>300.342 m €</td> </tr> </tbody> </table>	Indicateurs de performance clés	1/1/2015 – 31/12/2015	1/1/2014 – 31/12/2014 <sup>1)</sup>	Bénéfice net d'exploitation	983 m €	892 m €	Bénéfice avant impôts	776 m €	1.083 m €	Bénéfice consolidé	750 m €	785 m €	Bénéfice par action	0,93 €	0,96 €				<b>Chiffres du bilan</b>	<b>31/12/2015</b>	<b>31/12/2014</b>	Total des actifs	298.745 m €	300.342 m €
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		Capitaux propres	20.766 m €	20.597 m €
		<b>Principaux ratios de fonds propres</b>	<b>31/12/2015 Basel III</b>	<b>31/12/2014 Basel III</b>
		Fonds propres de base de catégorie 1	19.564 m €	18.993 m €
		Fonds propres de base (fonds propres de catégorie 1)	19.564 m €	18.993 m €
		Actifs pondérés en fonction des risques (incluant les équivalents pour le risque de marché et le risque opérationnel)	78.057 m €	85.768 m €
		Ratio de fonds propres de base de catégorie 1 <sup>2)</sup>	25,1%	22,1%
		Ratio des fonds propres de base (ratio de fonds propres de catégorie 1) <sup>2)</sup>	25,1%	22,1%
		<p>* L'information financière indiquée dans le présent tableau est vérifiée et extraite des comptes consolidés du Groupe HVB pour l'exercice clos au 31 décembre 2015.</p> <p><sup>1)</sup> Sans activités abandonnée</p> <p><sup>2)</sup> Calculé sur la base des actifs pondérés en fonction des risques, incluant les équivalents pour le risque de marché et le risque opérationnel.</p>		
	Déclaration attestant qu'aucun changement défavorable significatif n'a affecté les perspectives de l'émetteur, depuis la date de ses derniers états financiers vérifiés ou description de tout changement défavorable significatif	<p>Il n'y a eu aucun changement défavorable significatif dans les perspectives du Groupe HVB depuis le 31 décembre 2015, date de publication des derniers états financiers audités.</p>		
	Description de tout changement significatif de la situation financière du groupe survenu depuis la période couverte par les informations financières	<p>Il ne s'est produit aucun changement significatif dans la situation financière du Groupe HVB depuis le 31 décembre 2015.</p>		

	historiques	
B.13	Description de tout évènement récent	Sans objet. Aucun évènement récent propre à UniCredit Bank ne présente un intérêt significatif pour l'évaluation de sa solvabilité.
B.14	B.5 plus déclaration concernant la dépendance de l'Emetteur à l'égard d'autres entités du groupe	Se reporter à B.5. Sans objet. UniCredit Bank n'est détenu par aucune entité appartenant au Groupe HVB.
B.15	Description des principales activités de l'Emetteur	UniCredit Bank propose une gamme complète de produits et services bancaires et financiers à une clientèle privée, aux entreprises, à des clients du secteur public, à des entreprises internationales et à des clients institutionnels. Cette gamme s'étend des prêts immobiliers, crédits à la consommation, produits de savings-and-loan et d'assurance, et services bancaires destinés à une clientèle privée aux prêts commerciaux et financements du commerce extérieur et produits de banque d'investissement à destination des entreprises. Dans le cadre de ses activités de banque privée et de gestionnaire de patrimoine adressées à des particuliers, UniCredit Bank propose une solution complète de planification financière et de biens avec les conseils de généralistes et des spécialistes fondés sur les besoins des clients. HVB Group demeure le centre de compétence pour les opérations portant sur les marchés internationaux et les opérations de banque d'investissement pour tout UniCredit. En outre, le secteur d'activité Corporate & Investment Banking fournit les produits pour les clients du secteur Commercial Banking.
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 et catégorie des valeurs mobilières	Warrants Call de style Européen Warrants Put de style Européen Les Titres seront émis sous la forme de Warrants sans valeur nominale. <b>"Warrants"</b> sont des titres de créance au porteur ( <i>Inhaberschuldverschreibungen</i> ) conformément à la Section 793 du Code Civil allemand ( <i>Bürgerliches Gesetzbuch, BGB</i> ). Les Titres sont représentés par un certificat global permanent sans coupons. Les porteurs de Titres (les <b>"Porteurs de Titres"</b> ) ne peuvent pas prétendre recevoir de Titres définitifs. Les ISIN sont précisés dans le tableau de l'Annexe de ce résumé.
C.2	Devise d'émission	Les Titres sont libellés en Euro (" <b>EUR</b> ") (la " <b>Devise Prévue</b> ").
C.5	Restrictions à la libre négociabilité	Sans objet. Les Titres sont librement négociables.

	des Titres	
C.8	Description des droits attachés aux Titres, incluant les rangs et limitations à ces droits	<p><b>Droit applicable aux Titres</b></p> <p>Les Titres, tant sur la forme que sur le contenu, ainsi que les droits et obligations de l'Emetteur et des Porteurs de Titres sont soumis au droit 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 seront en droit de recevoir un versement en capital basé sur la performance d'un Sous-Jacent (tel que défini à la section C.20).</p> <p>A la Date de Versement Finale (telle que définie à la section C.16), les Porteurs de Titres seront en droit d'exiger le versement du Montant Différentiel (tel que défini à la section C.15) (le "<b>Droit d'Exercice</b>").</p> <p>Les Titres ne portent pas intérêt.</p> <p><b>Limitation des droits</b></p> <p>Si un ou plusieurs Cas d'Ajustement se produisent (tel que précisé dans les Conditions Définitives) l'Agent de Calcul ajustera selon son appréciation raisonnable (section 315 BGB) les Modalités de ces Titres et/ou l'ensemble des prix du Sous-Jacent déterminés par l'Agent de Calcul en fonction des Modalités des Titres, conformément aux Conditions Définitives, de telle sorte que la situation économique des Porteurs de Titres demeure autant que possible inchangée.</p> <p>Si un ou plusieurs Cas de Rappel (les "<b>Cas de Rappel</b>") se produisent (tel que précisé dans les Conditions Définitives) l'Emetteur peut exceptionnellement acheter les Titres conformément aux Conditions Définitives et rembourser les Titres à hauteur de leur Montant d'Annulation. Le "<b>Montant d'Annulation</b>" correspond à la valeur marchande des Titres déterminée par l'Agent de Calcul selon son appréciation raisonnable (section 315 BGB) dans les dix Jours Bancaires précédant la prise d'effet du rappel exceptionnel.</p> <p><b>Rang des Titres</b></p> <p>Les engagements découlant des Titres constituent des engagements directs, inconditionnels et non-assortis de sûretés de l'Emetteur, venant <i>pari passu</i>, sauf dispositions légales contraires, que tous les autres engagements non-assortis de sûretés non-subordonnés, présents ou futurs de l'Emetteur.</p>
C.11	Admission aux négociations	Une demande d'admission aux négociations à compter du 20 May 2016 sur les marchés réglementés ou autres marchés équivalents suivants: Euronext Paris sera faite.
C.15	Effets du sous-jacent sur la valeur des Titres	<p>Les Titres reflètent la performance du Sous-Jacent (tel que défini à la section C.20) et permettent au Porteur de Titres de participer aux évolutions positives et négatives de la performance du Sous-Jacent pendant la durée de vie des Titres.</p> <p>Les Warrants Call sont des Titres grâce auxquels les Porteurs de Titres peuvent participer de manière disproportionnée (effet de levier) à l'évolution du prix du Sous-Jacent. Si le prix du Sous-Jacent augmente, le prix du Titre augmente régulièrement de manière disproportionnée. Si le prix du Sous-Jacent baisse, le prix des Titres baisse régulièrement de manière disproportionnée.</p> <p>Les Warrants Put sont des Titres grâce auxquels les Porteurs de Titres peuvent participer de manière disproportionnée (effet de levier) à l'évolution inverse du prix du Sous-Jacent. Si le prix du Sous-Jacent baisse, le prix du Titre augmente régulièrement de manière disproportionnée. Si le prix du Sous-Jacent augmente, le prix des Titres baisse régulièrement de manière disproportionnée.</p> <p>Le "<b>Montant Différentiel</b>" est égal à:</p> <ul style="list-style-type: none"> <li>- dans le cas de Warrants Call, un montant représentant la différence entre le Prix de Référence Pertinent (tel que défini à la section C.19) et le Strike</li> </ul>

		<p>lorsque le Prix de Référence Pertinent est supérieur au Strike (tel que précisé dans les Conditions Définitives), multiplié par le Ratio (tel que précisé dans les Conditions Définitives);</p> <p>- dans le cas de Warrants Put, un montant représentant la différence entre le Prix de Référence Pertinent et le Strike lorsque le Prix de Référence Pertinent est inférieur au Strike, multiplié par le Ratio.</p> <p>Le Montant Différentiel sera converti dans la Devise Prévvue par l'application d'un Taux de Change FX (tel que précisé dans les Conditions Définitives) avant le versement.</p> <p>Toutefois, le Montant Différentiel n'est jamais inférieur au Montant Minimum (tel que précisé dans les Conditions Définitives).</p>
C.16	Date d'expiration ou d'échéance des instruments dérivés – date d'exercice ou date finale de référence	<p>La "<b>Date de Valorisation Finale</b>" et la "<b>Date de Versement Finale</b>" sont précisées dans le tableau de l'Annexe de ce résumé.</p> <p>La "<b>Date de Valorisation</b>" est la Date à laquelle le Droit d'Exercice est effectivement exercé, au plus tard la Date de Valorisation Finale.</p>
C.17	Procédure de règlement-livraison des titres	<p>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.</p> <p>Le paiement au Système de Compensation décharge l'Emetteur de ses obligations relatives aux Titres à proportion du montant dudit paiement.</p> <p>"<b>Système de Compensation</b>" signifie Euroclear France S.A.</p>
C.18	Description des modalités relatives au produit des instruments dérivés	Versement du Montant Différentiel à la Date de Versement Finale.
C.19	Prix d'exercice ou prix de référence final du sous-jacent	<p>Le "<b>Prix de Référence Pertinent</b>" signifie le Prix de Référence à la Date de Valorisation Finale.</p> <p>Le Prix de Référence est précisé dans le tableau de l'Annexe de ce résumé.</p>
C.20	Description du type de sous-jacent utilisé et accès aux informations le concernant	<p>Le Sous-Jacent est l' Action précisée dans le tableau de l'Annexe de ce résumé.</p> <p>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-dessous (ou à tout site lui ayant succédé depuis).</p>

## D. RISQUES

D.2	Informations clés sur les principaux risques propres à l'Emetteur	<p><i>Il est important que les investisseurs potentiels soient avertis qu'en raison de la possible survenance des événements décrits ci-dessous, la valeur des titres pourrait baisser et ces investisseurs pourraient subir la <b>perte totale</b> de leur investissement.</i></p> <ul style="list-style-type: none"> <li>• Risque macroéconomique</li> </ul> <p>Risques liés à une détérioration du développement de la macroéconomie et/ou</p>
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		<p>des marchés financiers et aux incertitudes géopolitiques.</p> <ul style="list-style-type: none"> <li>• Risque systémique Risques liés aux dérèglements ou à un effondrement fonctionnel du système financier ou des parties de ce système</li> <li>• Risque de Crédit (i) Risques liés à des modifications de la notation de crédit d'une contrepartie (emprunteur, contrepartie contractuelle, émetteur ou pays) ; (ii) Risques liés à la détérioration de la situation économique globale et aux effets négatifs sur la demande de crédit et la solvabilité des emprunteurs du Groupe HVB ; (iii) Risques liés à une diminution de la valeur des garanties de crédit collatéral ; (iv) Risques liés aux activités portant sur les produits dérivés/transactions ; (v) Risques liés aux expositions de crédit intra-Groupe ; (vi) Risques liés aux expositions aux secteurs souverain / public</li> <li>• Risque de Marché (i) Risque lié aux portefeuilles de négociation et aux portefeuilles bancaire du fait d'une détérioration des conditions de marché ; (ii) Risque lié au taux d'intérêt et au change</li> <li>• Risque de Liquidité (i) Risque que la banque ne soit pas en mesure de satisfaire ses obligations de paiement en totalité ou à temps ; (ii) Risques liés à l'approvisionnement en liquidité ; (iii) Risques liés aux transferts de liquidité intra-Groupe ; (iv) Risque de liquidité du marché</li> <li>• Risque Opérationnel (i) Risque de pertes résultant de processus internes ou de systèmes défectueux, erreur humaine ou d'évènements extérieurs ; (ii) Risques informatiques ; (iii) Risques de fraude ; (iv) Risques juridiques et fiscaux ; (v) Risque de conformité</li> <li>• Risque Commercial Risques de pertes liés à des changements négatifs imprévus dans le volume d'affaires et/ou les marges</li> <li>• Risque Immobilier Risque de pertes résultant de la variation de la juste valeur du portefeuille immobilier du Groupe HVB</li> <li>• Risque d'Investissement Financier Risque résultant de la diminution de la valeur du portefeuille d'investissement du Groupe HVB</li> <li>• Risque de Réputation Des réactions défavorables des parties prenantes dues à un changement de perception de la banque peuvent avoir un impact négatif sur le compte de résultat</li> <li>• Risque Stratégique (i) Risque découlant de la lenteur du management à reconnaître les développements importants du secteur bancaire ou d'en dégager des conclusions erronées sur les tendances ; (ii) Risques découlant de l'orientation stratégique du business model du Groupe HVB ; (iii) Risques découlant de la concentration du marché bancaire ; (iv) Risques liés à des conditions concurrentielles changeantes dans le secteur financier allemand ; (v) Risque découlant d'un changement de notation de HVB</li> <li>• Risque Réglementaires (i) Risques découlant de changements de l'environnement réglementaire et statutaire du Groupe HVB ; (ii) Risques liés à d'éventuelles mesures de résolution ou à une procédure de réorganisation</li> </ul>
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		<ul style="list-style-type: none"> <li>• <b>Risque lié aux Engagements de Retraite</b> Risque que le prestataire de retraite doive constituer des provisions importantes afin d'honorer les engagements au titre des droits acquis à la retraite</li> <li>• <b>Risques liés aux activités d'externalisation</b> Type de risque croisé, qui impacte en particulier les types de risque suivants : risque opérationnel, risque de réputation, risque stratégique, risque commercial, risque de crédit, risque de marché et risque de liquidité</li> <li>• <b>Risques liés à la concentration des risques et revenus</b> Les risques découlant des concentrations de risque et revenus pourraient augmenter les pertes potentielles et représentent un risque commercial et stratégique pour la Banque</li> <li>• <b>Risques découlant des mesures de stress tests imposées au Groupe HVB</b> La performance commerciale du Groupe HVB pourrait être affectée négativement en cas de mauvaise performance du HVB, Groupe HVB, UniCredit S.p.A. ou l'une des institutions financières avec lesquelles il a des relations commerciales</li> <li>• <b>Risques liés à des modèles de mesure de risques inadéquats</b> Il est possible que les modèles internes du HVB et Groupe HVB soient qualifiés d'inadéquats à la suite d'enquête et de vérification des autorités réglementaires, ou qu'ils puissent sous-estimer les risques existants</li> <li>• <b>Risques non identifiés/inattendus</b> HVB et le Groupe HVB pourraient encourir des pertes supérieures à celles calculées avec les méthodes de gestion des risques actuelles ou des pertes préalablement entièrement non prises en compte dans ses calculs</li> </ul>
D.6	Informations clés sur les principaux risques propres aux titres	<p>De l'avis de l'Émetteur, les risques principaux présentés ci-dessous pourraient, pour le Porteur de Titre, affecter de manière négative la valeur des Titres et/ou les montants devant être distribués (y compris la livraison de toute quantité de Sous-Jacents ou leurs composants devant être livrés) en vertu des Titres et/ou la possibilité pour le Porteur de Titres de vendre les Titres moyennant un prix raisonnable avant la date d'échéance des Titres.</p> <ul style="list-style-type: none"> <li>• <b>Conflits d'intérêts potentiels</b> Le risque de conflits d'intérêt (tels que décrits à la section E.4) est lié au fait que l'Émetteur, les distributeurs ou une quelconque société apparentée à l'un d'eux, dans le cadre de certains rôles ou certaines opérations, pourraient protéger des intérêts potentiellement contraires ou ne tenant pas compte des intérêts des Porteurs de Titres.</li> <li>• <b>Principaux risques relatifs aux Titres</b> <b><i>Principaux risques relatifs au marché</i></b> Dans certaines circonstances un Porteur de Titres pourrait ne pas pouvoir vendre ses Titres ou ne pas pouvoir les vendre à un prix adéquat avant leur remboursement. La valeur marchande des Titres sera affectée par la solvabilité de l'Émetteur et par un certain nombre d'autres facteurs (par exemple les taux de change, les taux d'intérêts et de rendement en vigueur, le marché des titres similaires, les circonstances générales économiques, politiques et cycliques, la négociabilité des Titres et des facteurs liés aux Sous-Jacents) et pourrait être inférieure de manière significative au Prix d'Achat. Les Porteurs de Titres ne peuvent pas compter sur la possibilité de couvrir de manière suffisante les risques de prix liés aux Titres à tout moment. <b><i>Risques principaux relatifs aux Titres en général</i></b> L'Émetteur pourrait manquer à toutes ou partie de ses obligations liées aux</li> </ul>

	<p>Titres, par exemple en cas de faillite de l'Emetteur ou en raison d'interventions gouvernementales ou réglementaires. Il n'existe pas de régime de protection des dépôts, ni aucun autre régime de compensation, pour protéger contre ce risque.</p> <p>Un investissement dans les Titres pourrait être illégal ou défavorable pour un investisseur potentiel ou être inapproprié, étant donné sa connaissance ou son expérience et ses besoins financiers. Le taux réel de rendement d'un investissement dans les Titres pourrait être réduit, nul ou même négatif (par exemple en raison de coûts accessoires liés à l'achat, la détention ou la vente des Titres, d'une future dépréciation monétaire (inflation) ou d'impacts fiscaux). Le montant de remboursement pourrait être inférieur au Prix d'Emission ou au prix d'achat correspondant et, dans certains cas, aucun intérêt ou paiement régulier ne sera versé.</p> <p>Le produit issu des Titres pourrait ne pas couvrir le remboursement des intérêts ou du capital dus au titre d'un crédit pour financer l'achat des Titres, et ainsi requérir des capitaux additionnels.</p> <p><b>Risques relatifs aux Titres liés à un Sous-Jacent</b></p> <p><i>Risques liés à l'influence du Sous-Jacent ou de ses composants sur la valeur marchande des Titres</i></p> <p>La valeur marchande des Titres et les montants dus en vertu des Titres dépendent de manière significative du prix du Sous-Jacent. Il est impossible de prédire l'évolution à venir du prix du Sous-Jacent ou de ses composants. De plus, la valeur marchande des Titres sera affectée par certains facteurs liés au Sous-Jacent.</p> <p><i>Risques liés au fait que l'observation du Sous-Jacent ou de ses composants n'a lieu qu'à certaines dates, horaires ou périodes déterminés</i></p> <p>Etant donné le fait que l'observation du Sous-Jacent ou de ses composants ne peut intervenir qu'à des dates, horaires ou périodes déterminés, les montants dus en vertu des Titres pourraient être largement inférieurs au prix suggéré par le Sous-Jacent ou ses composants.</p> <p><i>Risques liés aux structures open-end</i></p> <p>Les Titres peuvent être émis sans échéance fixe. Les Porteurs de Titres ne peuvent prétendre au remboursement que si un droit d'achat de l'Emetteur ou un Droit d'Exercice des Porteurs de Titre a été exercé.</p> <p><i>Risques liés à un Ratio</i></p> <p>L'effet d'un ratio pourrait être que le Titre devienne en termes économiques semblable à un investissement direct dans le Sous-Jacent en question, ou ses composants, mais sans être toutefois totalement comparable à un tel investissement direct.</p> <p><i>Risques liés à un Montant Maximum</i></p> <p>Le rendement potentiel des Titres pourrait être limité.</p> <p><i>Risque lié aux Devises et aux Taux de Change à l'égard du Sous-Jacent ou de ses composants</i></p> <p>Si le Sous-Jacent ou ses composants sont libellés dans une devise autre que la Devise Prévvue, il existe un risque de Taux de Change, à moins qu'il ne soit exclu dans les Conditions Définitives concernées.</p> <p><i>Risques liés aux Cas d'Ajustement</i></p> <p>Les ajustements peuvent avoir un effet négatif significatif sur la valeur et la performance future des Titres ainsi que sur les montants distribués en vertu des Titres. Les cas d'ajustements peuvent éventuellement donner lieu à une résiliation anticipée exceptionnelle des Titres.</p> <p><i>Risques liés aux particularités de structure</i></p> <p>En raison de l'effet de levier caractéristique des Titres, la performance du Sous-Jacent pourrait avoir un impact négatif démesurément important sur la valeur</p>
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	<p>des Titres. Si le prix de référence pertinent du Sous-Jacent est inférieur ou égal (dans le cas d'un Titre Call) ou supérieur ou égal (dans le cas d'un Titre Put) au Strike indiqué dans les Conditions Définitives, la valeur marchande des Titres pourrait devenir nulle.</p> <p><i>Risques liés aux Titres Call et Put</i></p> <p>Si, dans le cas de Titres Call, le prix du Sous-Jacent diminue ou, dans le cas de Titres Put, le prix du Sous-Jacent augmente, les Porteurs de Titres pourraient perdre la totalité de leur capital investi.</p> <p><i>Risques liés à la Barrière de Knock-Out</i></p> <p>Si un Cas de Knock-out survient, le remboursement anticipé se réalise à hauteur du Montant de Knock-Out prédéfini qui pourrait être largement inférieur au Montant Différentiel. Les Investisseurs pourrait perdre la totalité de leur investissement.</p> <p><i>Risques liés au Montant Minimum d'Exercice</i></p> <p>Si les Conditions Définitives exigent une certaine quantité de Titres afin d'exercer les Titres, un Porteur de Titre pourrait ne pas pouvoir exercer certains de ses Titres.</p> <p><i>Risques liés aux Titres prévoyant un ajustement constant de certaines variables</i></p> <p>Si les Conditions Définitives prévoient un ajustement constant du Strike et/ou de la Barrière de Knock-Out, le risque qu'un Cas de Knock-Out se produise pourrait augmenter et les montants dus en vertu des Titres ainsi que la valeur des Titres pourraient être largement réduits.</p> <p><i>Risques supplémentaires liés au Titres X-Turbo Call et Put et aux Titres X-Turbo Open End Call et Put</i></p> <p>Les Titres liés à un indice additionnel présentent un risque plus important quant à la survenance d'un Cas de Knock-Out. Pour ce qui concerne la détermination du Montant Différentiel l'indice additionnel ne sera pas pris en compte.</p> <p><i>Risques liés au Droit d'Achat Ordinaire de l'Emetteur</i></p> <p>Dans le cas de Titres comprenant un Droit d'Achat au profit de l'Emetteur, les Titres pourraient être rachetés à certaines dates à la seule discrétion de l'Emetteur. Si le prix du Sous-Jacent est bas au moment du rappel ordinaire par l'Emetteur, le Porteur de Titres pourrait perdre une partie ou la totalité de son capital investi.</p> <p><i>Risques liés au Droit d'Exercice des Porteurs de Titres</i></p> <p>Dans le cas de Titres comprenant un Droit d'Exercice au profit des Porteurs de Titres, les Titres pourraient être rachetés à certaines dates. Si le prix du Sous-Jacent est bas au moment de cet exercice, le Porteur de Titre pourrait perdre une partie ou la totalité de son capital investi.</p> <p><i>Risques liés aux Cas de Rappel</i></p> <p>Si au moins un Cas de Rappel se produit l'Emetteur est en droit de racheter de manière exceptionnelle les Titres à leur valeur marchande. Si la valeur marchande des Titres au moment du rappel exceptionnel est inférieure au Prix d'Emission ou au Prix d'Achat, le Porteur de Titres concerné subira une perte totale ou partielle de son capital investi même si les Titres prévoient un versement minimum conditionnel.</p> <p><i>Risques liés aux Cas de Perturbation du Marché</i></p> <p>L'Agent de Calcul peut différer les valorisations et les versements et effectuer des déterminations selon son appréciation raisonnable. Les Porteurs de Titres ne sont pas en droit d'exiger des intérêts en raison de tels délais de paiement.</p> <ul style="list-style-type: none"> <li>• <b>Principaux risques relatifs au Sous-Jacent ou ses composants</b></li> </ul> <p><b>Risques généraux</b></p> <p><i>Absence de droit de propriété concernant le Sous-Jacent ou ses Composants</i></p> <p>Le Sous-Jacent ou ses composants ne seront pas détenus par l'Emetteur pour le</p>
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		<p>bénéfice des Porteurs de Titres, et par conséquent, les Porteurs de Titres n'obtiendront aucun droit de propriété (par exemple, droits de vote, droit de percevoir des dividendes ou d'autres distributions, ou autres droits) concernant le Sous-Jacent ou ses composants.</p> <p><b>Risques principaux relatifs à des actions</b></p> <p>La performance de Titres liés à des Actions dépend de la performance des actions en question, qui peut dépendre de certains facteurs. Les versements de dividendes peuvent avoir un effet négatif pour le Porteur de Titre.</p> <p><b>Les Titres ne sont pas à capital garanti. Les investisseurs doivent être conscients qu'ils sont susceptibles de perdre tout ou partie de la valeur de leur investissement.</b></p>
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## E. OFFRE

E.2b	Raisons de l'offre et utilisation du produit de l'émission autres que la réalisation d'un bénéfice et/ou la couverture de certains risques	Sans objet; le produit net de chaque émission de Titres sera utilisé par l'Emetteur pour ses besoins généraux.
E.3	Description des modalités de l'offre	<p>Jour de la première offre au public: 20 May 2016.</p> <p>Une offre au public sera faite en France.</p> <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>Dès le jour de la première offre au public, les Titres décrits dans les Conditions Définitives seront offerts en continu.</p> <p>L'offre en continu sera réalisée à des cours vendeurs actuels fournis par l'Emetteur.</p> <p>L'offre au public peut être arrêtée à n'importe quel moment et sans motif quel qu'il soit par l'Emetteur.</p> <p>Une demande d'admission aux négociations sera réalisée à compter du 20 May 2016 sur les marchés suivants:</p> <ul style="list-style-type: none"> <li>● Euronext Paris.</li> </ul>
E.4	Tout intérêt pouvant influencer sensiblement sur l'émission/l'offre, y compris les intérêts conflictuels	<p>Tout distributeur et/ou toute société apparentée à un distributeur peut être client et/ou emprunteur de l'Emetteur et des sociétés y étant apparentées. En outre, un quelconque de ces distributeurs et sociétés affiliées pourraient avoir participé, et pourraient participer à l'avenir, à des opérations de banque d'investissement et/ou de détail avec, et pourraient accomplir des services pour, l'Emetteur et ses sociétés apparentées dans le cours normal de ses activités.</p> <p>En ce qui concerne la négociation des Titres, il existe un conflit d'intérêt pour l'Emetteur étant donné que l'Emetteur est également le Teneur de Marché sur le Euronext Paris. L'Emetteur est également l'arrangeur et l'Agent de Calcul des Titres.</p> <p>Par ailleurs, des conflits d'intérêts à l'égard de l'Emetteur ou des personnes</p>

		<p>responsables de l'offre peuvent survenir pour les raisons suivantes:</p> <ul style="list-style-type: none"> <li>• L'Emetteur détermine le Prix d'Emission.</li> <li>• L'Emetteur et une quelconque de ses sociétés apparentées agissent comme Teneur de Marché pour les Titres (cependant, ceci n'est pas une obligation).</li> <li>• Des Distributeurs pourraient recevoir des incitations de la part de l'Emetteur.</li> <li>• L'Emetteur, un quelconque Distributeur et une quelconque société apparentée interviennent en tant qu'Agent de Calcul ou Agent Payeur en ce qui concerne les Titres.</li> <li>• De temps à autre, l'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés apparentées pourraient intervenir dans des opérations pour leur propre compte ou pour le compte de leurs clients, qui impactent la liquidité ou le prix du Sous-Jacent ou de ses composants.</li> <li>• L'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés apparentées pourraient émettre des titres en lien avec le Sous-Jacent ou ses composants alors que d'autres titres ont déjà été émis en lien avec ceux-ci.</li> <li>• L'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés apparentées pourraient détenir ou obtenir des informations déterminantes concernant le Sous-Jacent ou ses composants (y compris des informations qui ne sont pas accessibles au public) dans le cadre de leurs activités ou d'une quelconque autre manière.</li> <li>• L'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés apparentées pourraient intervenir dans des activités impliquant l'émetteur du Sous-Jacent ou de ses composants, des sociétés y étant apparentées, ses concurrents ou ses garants.</li> <li>• L'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés apparentées pourraient également appartenir à un consortium bancaire, intervenir en tant que conseiller financier ou banque d'un sponsor ou émetteur du Sous-Jacent ou de ses composants.</li> </ul>
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. Cependant, d'autres frais tels que des frais de garde ou des frais de transaction peuvent être facturés.

## Annexe du Résumé

<b>ISIN (C.1)</b>	<b>Date de Valorisation Finale (C. 16)</b>	<b>Date de Versement Finale (C. 16)</b>	<b>Sous-Jacent (C.20)</b>	<b>Prix de Référence Pertinent (C.19)</b>	<b>Site Internet (C.20)</b>
DE000HV1J6N5	14.09.2016	21.09.2016	Alibaba Group Holding Ltd. ADR	cours de clôture	www.euronext.com
DE000HV1J6P0	15.03.2017	22.03.2017	Alibaba Group Holding Ltd. ADR	cours de clôture	www.euronext.com
DE000HV1J6Q8	15.03.2017	22.03.2017	Alibaba Group Holding Ltd. ADR	cours de clôture	www.euronext.com
DE000HV1J6R6	14.12.2016	21.12.2016	Alibaba Group Holding Ltd. ADR	cours de clôture	www.euronext.com
DE000HV1J6S4	15.03.2017	22.03.2017	Alibaba Group Holding Ltd. ADR	cours de clôture	www.euronext.com
DE000HV1J6T2	14.09.2016	21.09.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J6U0	14.09.2016	21.09.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J6V8	14.09.2016	21.09.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J6W6	14.09.2016	21.09.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J6X4	14.09.2016	21.09.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J6Y2	14.09.2016	21.09.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J6Z9	14.09.2016	21.09.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J600	14.12.2016	21.12.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J618	15.03.2017	22.03.2017	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J626	15.03.2017	22.03.2017	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J634	15.03.2017	22.03.2017	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J642	14.09.2016	21.09.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J659	14.09.2016	21.09.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J667	14.09.2016	21.09.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com

DE000HV1J675	14.09.2016	21.09.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J683	14.12.2016	21.12.2016	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J691	15.03.2017	22.03.2017	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J7A0	15.03.2017	22.03.2017	Amazon.com, Inc.	cours de clôture	www.euronext.com
DE000HV1J7B8	14.09.2016	21.09.2016	Apple Inc.	cours de clôture	www.euronext.com
DE000HV1J7C6	14.09.2016	21.09.2016	Apple Inc.	cours de clôture	www.euronext.com
DE000HV1J7D4	14.12.2016	21.12.2016	Apple Inc.	cours de clôture	www.euronext.com
DE000HV1J7E2	15.03.2017	22.03.2017	Apple Inc.	cours de clôture	www.euronext.com
DE000HV1J7F9	15.03.2017	22.03.2017	Apple Inc.	cours de clôture	www.euronext.com
DE000HV1J7G7	14.12.2016	21.12.2016	Apple Inc.	cours de clôture	www.euronext.com
DE000HV1J7H5	15.03.2017	22.03.2017	Apple Inc.	cours de clôture	www.euronext.com
DE000HV1J7J1	15.03.2017	22.03.2017	Apple Inc.	cours de clôture	www.euronext.com
DE000HV1J7K9	14.09.2016	21.09.2016	Boeing Company	cours de clôture	www.euronext.com
DE000HV1J7L7	14.09.2016	21.09.2016	Boeing Company	cours de clôture	www.euronext.com
DE000HV1J7M5	15.03.2017	22.03.2017	Boeing Company	cours de clôture	www.euronext.com
DE000HV1J7N3	14.12.2016	21.12.2016	Boeing Company	cours de clôture	www.euronext.com
DE000HV1J7P8	15.03.2017	22.03.2017	Boeing Company	cours de clôture	www.euronext.com
DE000HV1J7Q6	15.03.2017	22.03.2017	Boeing Company	cours de clôture	www.euronext.com
DE000HV1J7R4	14.09.2016	21.09.2016	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J7S2	14.09.2016	21.09.2016	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J7T0	14.09.2016	21.09.2016	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J7U8	14.09.2016	21.09.2016	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J7V6	14.09.2016	21.09.2016	Facebook Inc.	cours de clôture	www.euronext.com

DE000HV1J7W4	14.12.2016	21.12.2016	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J7X2	14.12.2016	21.12.2016	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J7Y0	14.12.2016	21.12.2016	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J7Z7	15.03.2017	22.03.2017	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J709	15.03.2017	22.03.2017	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J717	15.03.2017	22.03.2017	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J725	14.09.2016	21.09.2016	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J733	14.09.2016	21.09.2016	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J741	14.12.2016	21.12.2016	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J758	14.12.2016	21.12.2016	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J766	15.03.2017	22.03.2017	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J774	15.03.2017	22.03.2017	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J782	15.03.2017	22.03.2017	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J790	15.03.2017	22.03.2017	Facebook Inc.	cours de clôture	www.euronext.com
DE000HV1J8A8	14.09.2016	21.09.2016	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8B6	14.09.2016	21.09.2016	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8C4	14.09.2016	21.09.2016	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8D2	14.09.2016	21.09.2016	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8E0	14.12.2016	21.12.2016	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8F7	14.12.2016	21.12.2016	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8G5	15.03.2017	22.03.2017	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8H3	15.03.2017	22.03.2017	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8J9	15.03.2017	22.03.2017	Alphabet Inc. Class C	cours de clôture	www.euronext.com



DE000HV1J8K7	14.09.2016	21.09.2016	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8L5	14.09.2016	21.09.2016	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8M3	14.12.2016	21.12.2016	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8N1	15.03.2017	22.03.2017	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8P6	15.03.2017	22.03.2017	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8Q4	15.03.2017	22.03.2017	Alphabet Inc. Class C	cours de clôture	www.euronext.com
DE000HV1J8R2	14.09.2016	21.09.2016	McDonalds	cours de clôture	www.euronext.com
DE000HV1J8S0	14.09.2016	21.09.2016	McDonalds	cours de clôture	www.euronext.com
DE000HV1J8T8	15.03.2017	22.03.2017	McDonalds	cours de clôture	www.euronext.com
DE000HV1J8U6	15.03.2017	22.03.2017	McDonalds	cours de clôture	www.euronext.com
DE000HV1J8V4	14.09.2016	21.09.2016	McDonalds	cours de clôture	www.euronext.com
DE000HV1J8W2	14.09.2016	21.09.2016	McDonalds	cours de clôture	www.euronext.com
DE000HV1J8X0	14.12.2016	21.12.2016	McDonalds	cours de clôture	www.euronext.com
DE000HV1J8Y8	15.03.2017	22.03.2017	McDonalds	cours de clôture	www.euronext.com
DE000HV1J8Z5	15.03.2017	22.03.2017	McDonalds	cours de clôture	www.euronext.com
DE000HV1J808	14.09.2016	21.09.2016	Microsoft Corp.	cours de clôture	www.euronext.com
DE000HV1J816	14.09.2016	21.09.2016	Microsoft Corp.	cours de clôture	www.euronext.com
DE000HV1J824	14.09.2016	21.09.2016	Microsoft Corp.	cours de clôture	www.euronext.com
DE000HV1J832	14.12.2016	21.12.2016	Microsoft Corp.	cours de clôture	www.euronext.com
DE000HV1J840	15.03.2017	22.03.2017	Microsoft Corp.	cours de clôture	www.euronext.com
DE000HV1J857	15.03.2017	22.03.2017	Microsoft Corp.	cours de clôture	www.euronext.com
DE000HV1J865	14.09.2016	21.09.2016	Microsoft Corp.	cours de clôture	www.euronext.com
DE000HV1J873	14.09.2016	21.09.2016	Microsoft Corp.	cours de clôture	www.euronext.com

DE000HV1J881	14.09.2016	21.09.2016	Microsoft Corp.	cours de clôture	www.euronext.com
DE000HV1J899	14.09.2016	21.09.2016	Microsoft Corp.	cours de clôture	www.euronext.com
DE000HV1J9A6	15.03.2017	22.03.2017	Microsoft Corp.	cours de clôture	www.euronext.com
DE000HV1J9B4	15.03.2017	22.03.2017	Microsoft Corp.	cours de clôture	www.euronext.com
DE000HV1J9C2	14.09.2016	21.09.2016	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9D0	14.09.2016	21.09.2016	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9E8	14.09.2016	21.09.2016	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9F5	14.09.2016	21.09.2016	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9G3	14.12.2016	21.12.2016	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9H1	14.12.2016	21.12.2016	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9J7	14.12.2016	21.12.2016	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9K5	14.12.2016	21.12.2016	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9L3	15.03.2017	22.03.2017	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9M1	15.03.2017	22.03.2017	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9N9	15.03.2017	22.03.2017	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9P4	15.03.2017	22.03.2017	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9Q2	14.09.2016	21.09.2016	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9R0	15.03.2017	22.03.2017	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9S8	15.03.2017	22.03.2017	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9T6	15.03.2017	22.03.2017	Tesla Motors Inc.	cours de clôture	www.euronext.com
DE000HV1J9U4	14.09.2016	21.09.2016	Twitter Inc.	cours de clôture	www.euronext.com
DE000HV1J9V2	14.12.2016	21.12.2016	Twitter Inc.	cours de clôture	www.euronext.com
DE000HV1J9W0	15.03.2017	22.03.2017	Twitter Inc.	cours de clôture	www.euronext.com

DE000HV1J9X8	15.03.2017	22.03.2017	Twitter Inc.	cours de clôture	www.euronext.com
DE000HV1J9Y6	14.12.2016	21.12.2016	Twitter Inc.	cours de clôture	www.euronext.com
DE000HV1J9Z3	15.03.2017	22.03.2017	Twitter Inc.	cours de clôture	www.euronext.com
DE000HV1J907	14.09.2016	21.09.2016	Yahoo! Inc.	cours de clôture	www.euronext.com
DE000HV1J915	14.09.2016	21.09.2016	Yahoo! Inc.	cours de clôture	www.euronext.com
DE000HV1J923	14.09.2016	21.09.2016	Yahoo! Inc.	cours de clôture	www.euronext.com
DE000HV1J931	14.12.2016	21.12.2016	Yahoo! Inc.	cours de clôture	www.euronext.com
DE000HV1J949	15.03.2017	22.03.2017	Yahoo! Inc.	cours de clôture	www.euronext.com
DE000HV1J956	14.09.2016	21.09.2016	Yahoo! Inc.	cours de clôture	www.euronext.com
DE000HV1J964	14.12.2016	21.12.2016	Yahoo! Inc.	cours de clôture	www.euronext.com
DE000HV1J972	15.03.2017	22.03.2017	Yahoo! Inc.	cours de clôture	www.euronext.com