

## FORM OF FINAL TERMS

### Final Terms

dated 18 June 2014

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

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

*An issue specific summary is annexed to these Final Terms.*

### SECTION A – GENERAL INFORMATION:

**Issue date:**

16 June 2014

**Issue price:**

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

**Selling concession:**

Not applicable

**Other commissions:**

Not applicable

**Issue volume:**

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

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

**Product Type:**

Call Warrants with American exercise  
Put Warrants with American exercise

**Admission to trading and listing:**

Application will be made for the Securities to be admitted to trading with effect from 18 June 2014 on the following regulated or other equivalent markets: NYSE Euronext Paris S.A.

**Payment and delivery:**

Delivery against payment

**Notification:**

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

**Terms and conditions of the offer:**

The smallest transferable unit is 1 Security.

The smallest tradable unit is 1 Security.

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

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

Application to listing will be made as of 18 June 2014 on the following markets:

- NYSE Euronext Paris S.A.

**Consent to the use of the Base Prospectus:**

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

Such consent to use the Base Prospectus is given a period of twelve (12) months after 18 June 2014.

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

**US Selling Restrictions:**

Neither TEFRA C nor TEFRA D

**Additional information:**

Not applicable

**SECTION B – CONDITIONS:**

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

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

Type of the Securities:	warrants
Global Note:	Permanent Global Note
Principal Paying Agent:	UniCredit Bank AG, Arabellastraße 12, 81925 Munich
Custody:	Euroclear France

## PART B – PRODUCT AND UNDERLYING DATA

(the "Product and Underlying Data")

### § 1

#### Product Data

**First Day of the Exercise Period:** 18 June 2014

**First Trade Date:** 18 June 2014

**Issue Date:** 16 June 2014

**Minimum Amount:** EUR 0.-

**Minimum Exercise Amount:** 1 Security

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

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

**Website for Notices:** [http://www.bourse.unicredit.fr/tlab2/fr\\_FR/prix/warrants/info/nouveautes.jsp?idNode=378](http://www.bourse.unicredit.fr/tlab2/fr_FR/prix/warrants/info/nouveautes.jsp?idNode=378)

**Table 1.1:**

WKN	ISIN	Reuters	Mnémonic Code	Series Number	Tranche Number	Issue Volume of Series in units	Issue Volume of Tranche in units	Issue Price
HV002X	DE000HV002X5	DEHV002X=HVBG	0875T	PF009901	1	5,000,000	5,000,000	EUR 0.519
HV002Y	DE000HV002Y3	DEHV002Y=HVBG	0876T	PF009902	1	5,000,000	5,000,000	EUR 0.14
HV002Z	DE000HV002Z0	DEHV002Z=HVBG	0877T	PF009903	1	5,000,000	5,000,000	EUR 0.066
HV0020	DE000HV00206	DEHV0020=HVBG	0878T	PF009904	1	5,000,000	5,000,000	EUR 0.139
HV0021	DE000HV00214	DEHV0021=HVBG	0879T	PF009905	1	5,000,000	5,000,000	EUR 0.25
HV0022	DE000HV00222	DEHV0022=HVBG	0880T	PF009906	1	5,000,000	5,000,000	EUR 0.132

HV0023	DE000HV00230	DEHV0023=HVBG	0881T	PF009907	1	5,000,000	5,000,000	EUR 0.66
HV0024	DE000HV00248	DEHV0024=HVBG	0882T	PF009908	1	5,000,000	5,000,000	EUR 1.039
HV0025	DE000HV00255	DEHV0025=HVBG	0883T	PF009909	1	5,000,000	5,000,000	EUR 0.639
HV0026	DE000HV00263	DEHV0026=HVBG	0884T	PF009910	1	5,000,000	5,000,000	EUR 0.699
HV0027	DE000HV00271	DEHV0027=HVBG	0885T	PF009911	1	5,000,000	5,000,000	EUR 0.219
HV0028	DE000HV00289	DEHV0028=HVBG	0886T	PF009912	1	5,000,000	5,000,000	EUR 0.459
HV0029	DE000HV00297	DEHV0029=HVBG	0887T	PF009913	1	5,000,000	5,000,000	EUR 0.856
HV003A	DE000HV003A1	DEHV003A=HVBG	0888T	PF009914	1	5,000,000	5,000,000	EUR 0.443
HV003B	DE000HV003B9	DEHV003B=HVBG	0889T	PF009915	1	5,000,000	5,000,000	EUR 0.201
HV003C	DE000HV003C7	DEHV003C=HVBG	0890T	PF009916	1	5,000,000	5,000,000	EUR 0.582
HV003D	DE000HV003D5	DEHV003D=HVBG	0891T	PF009917	1	5,000,000	5,000,000	EUR 0.335
HV003E	DE000HV003E3	DEHV003E=HVBG	0892T	PF009918	1	5,000,000	5,000,000	EUR 0.171
HV003F	DE000HV003F0	DEHV003F=HVBG	0893T	PF009919	1	5,000,000	5,000,000	EUR 0.802
HV003G	DE000HV003G8	DEHV003G=HVBG	0894T	PF009920	1	5,000,000	5,000,000	EUR 0.164
HV003H	DE000HV003H6	DEHV003H=HVBG	0895T	PF009921	1	5,000,000	5,000,000	EUR 0.322
HV003J	DE000HV003J2	DEHV003J=HVBG	0896T	PF009922	1	5,000,000	5,000,000	EUR 0.114
HV003K	DE000HV003K0	DEHV003K=HVBG	0897T	PF009923	1	5,000,000	5,000,000	EUR 0.466
HV003L	DE000HV003L8	DEHV003L=HVBG	0898T	PF009924	1	5,000,000	5,000,000	EUR 0.468
HV003M	DE000HV003M6	DEHV003M=HVBG	0899T	PF009925	1	5,000,000	5,000,000	EUR 0.33
HV003N	DE000HV003N4	DEHV003N=HVBG	0900T	PF009926	1	5,000,000	5,000,000	EUR 0.23
HV003P	DE000HV003P9	DEHV003P=HVBG	0901T	PF009927	1	5,000,000	5,000,000	EUR 0.157
HV003Q	DE000HV003Q7	DEHV003Q=HVBG	0902T	PF009928	1	5,000,000	5,000,000	EUR 0.106
HV003R	DE000HV003R5	DEHV003R=HVBG	0903T	PF009929	1	5,000,000	5,000,000	EUR 0.412
HV003S	DE000HV003S3	DEHV003S=HVBG	0904T	PF009930	1	5,000,000	5,000,000	EUR 0.255

HV003T	DE000HV003T1	DEHV003T=HVBG	0905T	PF009931	1	5,000,000	5,000,000	EUR 0.218
HV003U	DE000HV003U9	DEHV003U=HVBG	0906T	PF009932	1	5,000,000	5,000,000	EUR 0.40
HV003V	DE000HV003V7	DEHV003V=HVBG	0907T	PF009933	1	5,000,000	5,000,000	EUR 0.337
HV003W	DE000HV003W5	DEHV003W=HVBG	0908T	PF009934	1	5,000,000	5,000,000	EUR 0.356
HV003X	DE000HV003X3	DEHV003X=HVBG	0909T	PF009935	1	5,000,000	5,000,000	EUR 1.323
HV003Y	DE000HV003Y1	DEHV003Y=HVBG	0910T	PF009936	1	5,000,000	5,000,000	EUR 0.882
HV003Z	DE000HV003Z8	DEHV003Z=HVBG	0911T	PF009937	1	5,000,000	5,000,000	EUR 0.566
HV0030	DE000HV00305	DEHV0030=HVBG	0912T	PF009938	1	5,000,000	5,000,000	EUR 0.352
HV0031	DE000HV00313	DEHV0031=HVBG	0913T	PF009939	1	5,000,000	5,000,000	EUR 0.31
HV0032	DE000HV00321	DEHV0032=HVBG	0914T	PF009940	1	5,000,000	5,000,000	EUR 0.207
HV0033	DE000HV00339	DEHV0033=HVBG	0915T	PF009941	1	5,000,000	5,000,000	EUR 0.973
HV0034	DE000HV00347	DEHV0034=HVBG	0916T	PF009942	1	5,000,000	5,000,000	EUR 0.713
HV0035	DE000HV00354	DEHV0035=HVBG	0917T	PF009943	1	5,000,000	5,000,000	EUR 0.122
HV0036	DE000HV00362	DEHV0036=HVBG	0918T	PF009944	1	5,000,000	5,000,000	EUR 0.393
HV0037	DE000HV00370	DEHV0037=HVBG	0919T	PF009945	1	5,000,000	5,000,000	EUR 0.112
HV0038	DE000HV00388	DEHV0038=HVBG	0920T	PF009946	1	5,000,000	5,000,000	EUR 0.707
HV0039	DE000HV00396	DEHV0039=HVBG	0921T	PF009947	1	5,000,000	5,000,000	EUR 0.356
HV004A	DE000HV004A9	DEHV004A=HVBG	0922T	PF009948	1	5,000,000	5,000,000	EUR 0.146
HV004B	DE000HV004B7	DEHV004B=HVBG	0923T	PF009949	1	5,000,000	5,000,000	EUR 0.166
HV004C	DE000HV004C5	DEHV004C=HVBG	0924T	PF009950	1	5,000,000	5,000,000	EUR 2.296
HV004D	DE000HV004D3	DEHV004D=HVBG	0925T	PF009951	1	5,000,000	5,000,000	EUR 1.054
HV004E	DE000HV004E1	DEHV004E=HVBG	0926T	PF009952	1	5,000,000	5,000,000	EUR 0.356

**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>
HV002X	DE000HV002X5	ACCOR S.A.	Call	0.2	EUR 39.–	5 December 2014	12 December 2014	Closing price
HV002Y	DE000HV002Y3	ACCOR S.A.	Call	0.2	EUR 45.–	5 December 2014	12 December 2014	Closing price
HV002Z	DE000HV002Z0	Air France-KLM S.A.	Call	0.5	EUR 14.–	5 December 2014	12 December 2014	Closing price
HV0020	DE000HV00206	Air Liquide S.A.	Call	0.1	EUR 110.–	5 December 2014	12 December 2014	Closing price
HV0021	DE000HV00214	Alcatel-Lucent	Call	1	EUR 3.–	5 December 2014	12 December 2014	Closing price
HV0022	DE000HV00222	Alcatel-Lucent	Call	1	EUR 3.40	5 December 2014	12 December 2014	Closing price
HV0023	DE000HV00230	AXA S.A.	Call	0.5	EUR 18.–	5 December 2014	12 December 2014	Closing price
HV0024	DE000HV00248	BNP Paribas S.A.	Call	0.2	EUR 50.–	5 December 2014	12 December 2014	Closing price
HV0025	DE000HV00255	BOUYGUES S.A.	Call	0.25	EUR 35.–	5 December 2014	12 December 2014	Closing price
HV0026	DE000HV00263	CAP GEMINI S.A.	Call	0.2	EUR 55.–	5 December 2014	12 December 2014	Closing price
HV0027	DE000HV00271	Credit Agricole S.A.	Call	0.5	EUR 13.–	5 December 2014	12 December 2014	Closing price
HV0028	DE000HV00289	Danone S.A.	Call	0.2	EUR 55.–	5 December 2014	12 December 2014	Closing price
HV0029	DE000HV00297	Airbus Group N.V.	Call	0.2	EUR 50.–	5 December	12 December	Closing price

						2014	2014	
HV003A	DE000HV003A1	Airbus Group N.V.	Call	0.2	EUR 55.–	5 December 2014	12 December 2014	Closing price
HV003B	DE000HV003B9	Airbus Group N.V.	Call	0.2	EUR 60.–	5 December 2014	12 December 2014	Closing price
HV003C	DE000HV003C7	LVMH Moët Hennessy - Louis Vuitton S.A.	Call	0.05	EUR 140.–	5 December 2014	12 December 2014	Closing price
HV003D	DE000HV003D5	LVMH Moët Hennessy - Louis Vuitton S.A.	Call	0.05	EUR 150.–	5 December 2014	12 December 2014	Closing price
HV003E	DE000HV003E3	LVMH Moët Hennessy - Louis Vuitton S.A.	Call	0.05	EUR 160.–	5 December 2014	12 December 2014	Closing price
HV003F	DE000HV003F0	Michelin	Call	0.1	EUR 90.–	5 December 2014	12 December 2014	Closing price
HV003G	DE000HV003G8	Michelin	Call	0.1	EUR 110.–	5 December 2014	12 December 2014	Closing price
HV003H	DE000HV003H6	Renault S.A.	Call	0.1	EUR 75.–	5 December 2014	12 December 2014	Closing price
HV003J	DE000HV003J2	Renault S.A.	Call	0.1	EUR 85.–	5 December 2014	12 December 2014	Closing price
HV003K	DE000HV003K0	Sanofi S.A.	Call	0.1	EUR 80.–	5 December 2014	12 December 2014	Closing price
HV003L	DE000HV003L8	Schneider Electric S.A.	Call	0.1	EUR 70.–	5 December 2014	12 December 2014	Closing price
HV003M	DE000HV003M6	STMicroelectronics N.V.	Call	0.5	EUR 7.–	5 December 2014	12 December 2014	Closing price
HV003N	DE000HV003N4	STMicroelectronics N.V.	Call	0.5	EUR 7.50	5 December 2014	12 December 2014	Closing price
HV003P	DE000HV003P9	STMicroelectronics N.V.	Call	0.5	EUR 8.–	5 December 2014	12 December 2014	Closing price



HV003Q	DE000HV003Q7	STMicroelectronics N.V.	Call	0.5	EUR 8.50	5 December 2014	12 December 2014	Closing price
HV003R	DE000HV003R5	Total S.A.	Call	0.2	EUR 55.–	5 December 2014	12 December 2014	Closing price
HV003S	DE000HV003S3	Total S.A.	Call	0.2	EUR 57.50	5 December 2014	12 December 2014	Closing price
HV003T	DE000HV003T1	Vallourec S.A.	Call	0.2	EUR 40.–	5 December 2014	12 December 2014	Closing price
HV003U	DE000HV003U9	Vinci S.A.	Call	0.1	EUR 55.–	5 December 2014	12 December 2014	Closing price
HV003V	DE000HV003V7	Vivendi S.A.	Call	0.25	EUR 18.–	5 December 2014	12 December 2014	Closing price
HV003W	DE000HV003W5	Gemalto N.V.	Call	0.1	EUR 90.–	5 December 2014	12 December 2014	Closing price
HV003X	DE000HV003X3	PPR S.A.	Call	0.1	EUR 160.–	5 December 2014	12 December 2014	Closing price
HV003Y	DE000HV003Y1	PPR S.A.	Call	0.1	EUR 170.–	5 December 2014	12 December 2014	Closing price
HV003Z	DE000HV003Z8	PPR S.A.	Call	0.1	EUR 180.–	5 December 2014	12 December 2014	Closing price
HV0030	DE000HV00305	PPR S.A.	Call	0.1	EUR 190.–	5 December 2014	12 December 2014	Closing price
HV0031	DE000HV00313	Technip S.A.	Call	0.1	EUR 90.–	5 December 2014	12 December 2014	Closing price
HV0032	DE000HV00321	Technip S.A.	Call	0.1	EUR 95.–	5 December 2014	12 December 2014	Closing price
HV0033	DE000HV00339	ACCOR S.A.	Put	0.2	EUR 42.–	5 December 2014	12 December 2014	Closing price
HV0034	DE000HV00347	Airbus Group N.V.	Put	0.2	EUR 50.–	5 December	12 December	Closing price

						2014	2014	
HV0035	DE000HV00354	Airbus Group N.V.	Put	0.2	EUR 40.–	5 December 2014	12 December 2014	Closing price
HV0036	DE000HV00362	LVMH Moët Hennessy - Louis Vuitton S.A.	Put	0.05	EUR 140.–	5 December 2014	12 December 2014	Closing price
HV0037	DE000HV00370	LVMH Moët Hennessy - Louis Vuitton S.A.	Put	0.05	EUR 120.–	5 December 2014	12 December 2014	Closing price
HV0038	DE000HV00388	Renault S.A.	Put	0.1	EUR 70.–	5 December 2014	12 December 2014	Closing price
HV0039	DE000HV00396	STMicroelectronics N.V.	Put	0.5	EUR 7.–	5 December 2014	12 December 2014	Closing price
HV004A	DE000HV004A9	STMicroelectronics N.V.	Put	0.5	EUR 6.–	5 December 2014	12 December 2014	Closing price
HV004B	DE000HV004B7	Vinci S.A.	Put	0.1	EUR 50.–	5 December 2014	12 December 2014	Closing price
HV004C	DE000HV004C5	PPR S.A.	Put	0.1	EUR 180.–	5 December 2014	12 December 2014	Closing price
HV004D	DE000HV004D3	PPR S.A.	Put	0.1	EUR 160.–	5 December 2014	12 December 2014	Closing price
HV004E	DE000HV004E1	PPR S.A.	Put	0.1	EUR 140.–	5 December 2014	12 December 2014	Closing price

**§ 2**  
**Underlying Data**

**Table 2.1:**

<b>Underlying</b>	<b>Underlying Currency</b>	<b>WKN</b>	<b>ISIN</b>	<b>Reuters</b>	<b>Bloomberg</b>	<b>Relevant Exchange</b>	<b>Website</b>
ACCOR S.A.	EUR	860206	FR0000120404	ACCP.PA	AC FP Equity	NYSE Euronext®	www.euronext.com

						Paris	
Air France-KLM S.A.	EUR	855111	FR0000031122	AIRF.PA	AF FP Equity	NYSE Euronext® Paris	www.euronext.com
Air Liquide S.A.	EUR	850133	FR0000120073	AIRP.PA	AI FP Equity	NYSE Euronext® Paris	www.euronext.com
Airbus Group N.V.	EUR	938914	NL0000235190	AIR.PA	AIR FP Equity	NYSE Euronext® Paris	www.euronext.com
Alcatel-Lucent	EUR	873102	FR0000130007	ALUA.PA	ALU FP Equity	NYSE Euronext® Paris	www.euronext.com
AXA S.A.	EUR	855705	FR0000120628	AXAF.PA	CS FP Equity	NYSE Euronext® Paris	www.euronext.com
BNP Paribas S.A.	EUR	887771	FR0000131104	BNPP.PA	BNP FP Equity	NYSE Euronext® Paris	www.euronext.com
BOUYGUES S.A.	EUR	858821	FR0000120503	BOUY.PA	EN FP Equity	NYSE Euronext® Paris	www.euronext.com
CAP GEMINI S.A.	EUR	869858	FR0000125338	CAPP.PA	CAP FP Equity	NYSE Euronext® Paris	www.euronext.com
Credit Agricole S.A.	EUR	982285	FR0000045072	CAGR.PA	ACA FP Equity	NYSE Euronext® Paris	www.euronext.com
Danone S.A.	EUR	851194	FR0000120644	DANO.PA	BN FP Equity	NYSE Euronext® Paris	www.euronext.com
Gemalto N.V.	EUR	AOCA8L	NL0000400653	GTO.AS	GTO NA Equity	NYSE Euronext® Amsterdam	www.euronext.com
LVMH Moët Hennessy - Louis Vuitton S.A.	EUR	853292	FR0000121014	LVMH.PA	MC FP Equity	NYSE Euronext® Paris	www.euronext.com
Michelin	EUR	850739	FR0000121261	MICP.PA	ML FP Equity	NYSE Euronext® Paris	www.euronext.com
PPR S.A.	EUR	851223	FR0000121485	PRTP.PA	KER FP Equity	NYSE Euronext®	www.euronext.com

						Paris	
Renault S.A.	EUR	893113	FR0000131906	RENA.PA	RNO FP Equity	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
Sanofi S.A.	EUR	920657	FR0000120578	SASY.PA	SAN FP Equity	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
Schneider Electric S.A.	EUR	860180	FR0000121972	SCHN.PA	SU FP Equity	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
STMicroelectronics N.V.	EUR	893438	NL0000226223	STM.PA	STM FP Equity	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
Technip S.A.	EUR	891997	FR0000131708	TECF.PA	TEC FP Equity	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
Total S.A.	EUR	850727	FR0000120271	TOTF.PA	FP FP Equity	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
Vallourec S.A.	EUR	852809	FR0000120354	VLLP.PA	VK FP Equity	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
Vinci S.A.	EUR	867475	FR0000125486	SGEF.PA	DG FP Equity	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
Vivendi S.A.	EUR	591068	FR0000127771	VIV.PA	VIV FP Equity	NYSE Euronext <sup>®</sup> Paris	www.euronext.com

For further information regarding the past and future performance of the Underlying and its volatility, please refer to the Website as specified in the Table 2.1 (or each 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- 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); the Calculation Agent determines in its reasonable discretion (§ 315 BGB), whether this is the case;
- (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, or
- (d) any event which is economically equivalent to one of the above-mentioned events with regard to its consequences on the Underlying.

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

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

"**Calculation Date**" means each day on which the Underlying is traded on the Relevant Exchange.

"**Call Event**" means Share Call Event.

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

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

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

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

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

"**Clearance System**" means the principal domestic clearance system customarily used for settling trades with respect to the Underlying, and 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, depending on the context, shall be deemed to refer to the Substitute Futures Exchange.

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

**"Exercise Period"** means each day from the First Day of the Exercise Period (including) to the Final Valuation Date (including).

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

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

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

**"First Day of the Exercise Period"** means the First Day of the Exercise Period as specified in § 1 of the Product and Underlying Data.

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

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

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

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

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

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

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

**"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; the Calculation Agent determines in its reasonable discretion (§ 315 BGB) whether this is the case. Any restriction of the trading hours or the number of days on which trading takes place on the Relevant Exchange or, as the case may be, the Determining Futures Exchange, shall not constitute a Market Disruption Event provided that the restriction occurs due to a previously announced change in the rules of the Relevant Exchange or, as the case may be, the Determining Futures Exchange.

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

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

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

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

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

**"Relevant Exchange"** means the Relevant Exchange as specified in the "Relevant Exchange" column in Table 2.1 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 respective 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 take place according to the rules of such Relevant Exchange.

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

- (a) 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;
- (b) the quotation of the Underlying at the Relevant Exchange is finally ceased and no Substitute Relevant Exchange could be determined; the Calculation Agent determines in its reasonable discretion (§ 315 BGB), whether this is the case;
- (c) the quotation of the Underlying at the Relevant Exchange no longer occurs in the Underlying Currency;
- (d) a Change in Law and/or a Hedging Disruption and/or Increased Costs of Hedging occurs.

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

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

**"Terms and Conditions"** means the terms and conditions of these Securities as set out in the



General Conditions (Part A), the Product and Underlying Data (Part B) and the Special Conditions (Part C).

**"Trading Day"** means each day (other than a Saturday or Sunday) on which the trading system XETRA<sup>®</sup> is open for business.

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

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

**"Valuation Date"** means the day at which the Exercise Right has been effectively exercised, however, not later than on the Final Valuation Date. If this day is not a Calculation Date, the immediately next following Banking Day which is a Calculation Date shall be the 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, Exercise Notice, Suspension of the Exercise Right, 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 can be exercised by the Security Holder on each Trading Day during the Exercise Period prior to 10:00 a.m. (Munich local time) pursuant to the provisions of paragraph (3) of this § 3. The Exercise Right will be automatically exercised on the Final Valuation Date, unless not already effectively exercised by the Security Holder.
- (3) *Exercise Notice:* The Exercise Right shall be exercised by the Security Holder by transmission of a duly completed written Exercise Notice (the "**Exercise Notice**") to the Principal Paying Agent possibly per facsimile, using the form of notice which may be obtained from the Website of the Issuer (or any successor page) or, respectively by specifying all information and declarations to the facsimile number set out in such form of notice and by transferring the Securities stated in the Exercise Notice to the account of the Issuer, which is set out in the respective form of the Exercise Notice. For this purpose the Security Holder must instruct its depository bank, which is responsible for the order of the transfer of the specified Securities.

The Exercise Right is deemed to be effectively exercised on that day on which (i) the Principal Paying Agent receives the duly completed Exercise Notice prior to 10:00 a.m. (Munich local time) and (ii) the Securities specified in the Exercise Notice will be credited to the account of the Issuer prior to 5:00 p.m. (Munich local time).

For Securities, for which a duly completed Exercise Notice has been transmitted in time, but which has been credited to the Issuer's account after 5:00 p.m. (Munich local time), the Exercise Right is deemed to be effectively exercised on that Trading Day, on which the Securities will be credited to the account of the Issuer prior to 5:00 p.m. (Munich local time).

For Securities, for which a Security Holder transmits an Exercise Notice, which does not comply with the aforementioned provisions, or, if the Securities specified in the Exercise Notice have been credited to the Issuer's Account after 5:00 p.m. (Munich local time) of the fifth Banking Day following the transmission of the Exercise Notice, the Exercise Right is deemed to be not

effectively exercised.

The amount of the Securities for which the Exercise Right shall be exercised, must comply with the Minimum Exercise Amount or an integral multiple thereof. Otherwise the amount of the Securities specified in the Exercise Notice will be rounded down to the nearest multiple of the Minimum Exercise Amount and the Exercise Right is deemed to be not effectively exercised with regard to the amount of Securities exceeding such amount. An Exercise Notice on fewer Securities than the Minimum Exercise Amount is invalid and has no effect.

Securities received by the Issuer and for which no effective Exercise Notice exists or the Exercise Right deems to be not effectively exercised, will be immediately retransferred by the Issuer without undue delay at the expense of the relevant Security Holder.

Subject to the aforementioned provisions, the transmission of an Exercise Notice constitutes an irrevocable declaration of intent of the relevant Security Holder to exercise the respective Securities.

- (4) *Suspension of the Exercise Right:* The Exercise Right cannot be exercised:
- (a) during the period between the day, on which the company specified in the the "Underlying" column in Table 1.2 in § 1 of the Product and Underlying Data (the "**Company**") publishes an offer to its shareholders to acquire (a) new shares or (b) warrants or other securities with conversion or option rights on shares of the Company, and the first day after the expiration of the period determined for the exercise of the purchase right;
  - (b) prior and after the shareholders' meeting of the Company, in the period from (and including) the last depository day for shares and to (and including) the third Banking Day after the shareholders' meeting.

If the exercise of the Exercise Right by the Security Holder is suspended on an Exercise Day according to the previous sentence, the Exercise Right will however be automatically exercised on the Final Valuation Date pursuant to paragraph (1) of this § 3.

- (5) *Payment:* The Differential Amount will be paid five Banking Days after the respective Valuation Date, but not later than 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 the "Call/Put" column in Table 1.2 in § 1 of the Product and Underlying Data:*

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

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

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

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

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

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

## § 5

### Issuer's Extraordinary Call Right

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

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

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

## § 6

### Payments

- (1) *Rounding:* The amounts payable under these Terms and Conditions shall be rounded up or down to the nearest EUR 0.01, with EUR 0.005 being rounded upwards. However, at least the Minimum Amount shall be paid.
- (2) *Business day convention:* If the due date for any payment under the Securities (the "**Payment Date**") is not a Banking Day then the Security Holders shall not be entitled to payment until the next following Banking Day. The Security Holders shall not be entitled to further interest or other payments in respect of such delay.
- (3) *Manner of payment, discharge:* All payments shall be made to the Principal Paying Agent. The Principal Paying Agent shall pay the amounts due to the Clearing System to be credited to the respective accounts of the depository banks and to be transferred to the Security Holders. The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such a payment.
- (4) *Interest of default:* If the Issuer fails to make payments under the Securities when due, the amount due shall bear interest on the basis of the default interest rate established by law. Such accrual of interest starts on the day following the due date of that payment (including) and ends on the effective date of the payment (including).

## § 7

### Market Disruptions

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

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

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

If within these 30 Banking Days traded Derivatives of the Underlying expire and are settled on the Determining Futures Exchange, the settlement price established by the Determining Futures Exchange for the there traded Derivatives will be taken into account in order to conduct the calculations or, respectively, specifications described in the Terms and Conditions of these

Securities. In that case, the expiration date for those Derivatives is the relevant Valuation Date.

## § 8

### **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.

## ANNEX - SUMMARY

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

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

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

### A. INTRODUCTION AND WARNINGS

A.1	Warning	<p>This Summary should be read as an introduction to the Base Prospectus.</p> <p>The investor should base any decision to invest in the Securities on consideration of the Base Prospectus as a whole.</p> <p>Where a claim relating to the information contained in this Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>UniCredit Bank AG, Kardinal-Faulhaber-Straße 1, 80333 Munich (in its capacity as Issuer) assumes liability for the Summary including any translation thereof, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus, or it does not provide, when read together with the other parts of the Base Prospectus, all necessary key information.</p>
A.2	<p>Consent to the use of the base prospectus</p> <p>Indication of the offer period</p> <p>Other conditions attached to the consent</p> <p>Provision of terms and conditions of the offer by financial intermediary</p>	<p>Subject to the following paragraphs, the Issuer gives its consent to the use of the Base Prospectus during the term of its validity for subsequent resale or final placement of the Securities by financial intermediaries.</p> <p>Resale or final placement of the Securities by financial intermediaries can be made and consent to use the Base Prospectus is given for an offer period of twelve (12) months following the 18 June 2014.</p> <p>Subject to the condition that each financial intermediary complies with the terms and conditions of the issue, the applicable final terms as well as the applicable selling restrictions, the consent is not subject to any other conditions.</p> <p><b>In the event of an offer being made by a financial intermediary, this financial intermediary will make available information to investors on the terms and conditions of the offer at the time the offer is made.</b></p>

### B. ISSUER

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

	issuer's position within the group	UniCredit Bank has been an affiliated company of UniCredit S.p.A., Rome, Italy (" <b>UniCredit S.p.A.</b> ", and together with its consolidated subsidiaries, the " <b>UniCredit</b> ") since November 2005 and hence a major part of UniCredit from that date as a sub-group. UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.																																																												
B.9	Profit forecast or estimate	Not applicable; no profit forecast or estimate is made.																																																												
B.10	Nature of any qualifications in the audit report on historical financial information	<p>Not applicable. KPMG AG Wirtschaftsprüfungsgesellschaft, the independent auditors (<i>Wirtschaftsprüfer</i>) of UniCredit Bank for the financial year 2012, have audited the consolidated financial statements of HVB Group and the unconsolidated financial statement of UniCredit Bank as of and for the year ended 31 December 2012 and have issued an unqualified audit opinion thereon.</p> <p>Deloitte &amp; Touche GmbH, Wirtschaftsprüfungsgesellschaft, the independent auditors (<i>Wirtschaftsprüfer</i>) of UniCredit Bank for the financial year 2013, have audited the consolidated financial statements of HVB Group and the unconsolidated financial statement of UniCredit Bank as of and for the year ended 31 December 2013 and have issued an unqualified audit opinion thereon.</p>																																																												
B.12	Selected historical key financial information	<p><b>Consolidated Financial Highlights as of 31 December 2013*</b></p> <table border="1"> <thead> <tr> <th><b>Key performance indicators</b></th> <th><b>1/1 – 31/12/2013</b></th> <th><b>1/1 – 31/12/2012</b></th> </tr> </thead> <tbody> <tr> <td>Net operating income</td> <td>€1,839m</td> <td>€1,807m</td> </tr> <tr> <td>Cost-income ratio (based on operating income)</td> <td>63.6%</td> <td>58.1%</td> </tr> <tr> <td>Profit before tax</td> <td>€1,458m</td> <td>€2,058m</td> </tr> <tr> <td>Consolidated profit</td> <td>€1,074m</td> <td>€1,287m</td> </tr> <tr> <td>Return on equity before tax<sup>1)</sup></td> <td>7.1%</td> <td>9.2%</td> </tr> <tr> <td>Return on equity after tax<sup>1)</sup></td> <td>5.8%</td> <td>5.8%</td> </tr> <tr> <td>Earnings per share</td> <td>€1.29</td> <td>€1.55</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <th><b>Balance sheet figures</b></th> <th><b>31/12/2013</b></th> <th><b>31/12/2012</b></th> </tr> <tr> <td>Total assets</td> <td>€290.0bn</td> <td>€347.3bn</td> </tr> <tr> <td>Shareholders' equity</td> <td>€21.0bn</td> <td>€23.3bn</td> </tr> <tr> <td>Leverage ratio<sup>2)</sup></td> <td>7.1%</td> <td>6.6%</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <th><b>Key capital ratios compliant with Basel II</b></th> <th><b>31/12/2013</b></th> <th><b>31/12/2012</b></th> </tr> <tr> <td>Core capital without hybrid capital (core Tier 1 capital)</td> <td>€18.4bn</td> <td>€19.1bn</td> </tr> <tr> <td>Core capital (Tier 1 capital)</td> <td>€18.5bn</td> <td>€19.5bn</td> </tr> <tr> <td>Risk-weighted assets (including equivalents for market risk and operational risk)</td> <td>€85.5bn</td> <td>€109.8bn</td> </tr> <tr> <td>Core capital ratio without hybrid capital (core Tier 1 ratio)<sup>3)</sup></td> <td>21.5%</td> <td>17.4%</td> </tr> <tr> <td>Core capital ratio (Tier 1 ratio)<sup>3)</sup></td> <td>21.6%</td> <td>17.8%</td> </tr> </tbody> </table> <p>* Figures shown in this table are audited and taken from the Issuer's Consolidated Annual Report as of 31 December 2013</p> <p>1) Return on equity calculated on the basis of average shareholders' equity according to IFRS.</p> <p>2) Ratio of shareholders' equity shown in the balance sheet less intangible assets to total assets less intangible assets</p> <p>3) Calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.</p>	<b>Key performance indicators</b>	<b>1/1 – 31/12/2013</b>	<b>1/1 – 31/12/2012</b>	Net operating income	€1,839m	€1,807m	Cost-income ratio (based on operating income)	63.6%	58.1%	Profit before tax	€1,458m	€2,058m	Consolidated profit	€1,074m	€1,287m	Return on equity before tax <sup>1)</sup>	7.1%	9.2%	Return on equity after tax <sup>1)</sup>	5.8%	5.8%	Earnings per share	€1.29	€1.55				<b>Balance sheet figures</b>	<b>31/12/2013</b>	<b>31/12/2012</b>	Total assets	€290.0bn	€347.3bn	Shareholders' equity	€21.0bn	€23.3bn	Leverage ratio <sup>2)</sup>	7.1%	6.6%				<b>Key capital ratios compliant with Basel II</b>	<b>31/12/2013</b>	<b>31/12/2012</b>	Core capital without hybrid capital (core Tier 1 capital)	€18.4bn	€19.1bn	Core capital (Tier 1 capital)	€18.5bn	€19.5bn	Risk-weighted assets (including equivalents for market risk and operational risk)	€85.5bn	€109.8bn	Core capital ratio without hybrid capital (core Tier 1 ratio) <sup>3)</sup>	21.5%	17.4%	Core capital ratio (Tier 1 ratio) <sup>3)</sup>	21.6%	17.8%
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	Statement with regard to no material adverse	There has been no material adverse change in the prospects of HVB Group since 31 December 2013, the date of its last published audited financial statements (Annual Report 2013).																																																												

	change in the prospects of the issuer since the date of its last published audited financial statements or a description of any material adverse change	
	Description of significant change in the financial position subsequent to the period covered by the historical financial information	There has been no significant change in the financial position of HVB Group since 31 December 2013.
B.13	Recent developments	Not applicable. There are no recent events particular to UniCredit Bank which are to a material extent relevant to the evaluation of its solvency.
B.14	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.  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 for corporate customers and fund products for all asset classes, advisory and brokerage services, securities transactions, liquidity and financial risk management, advisory services for affluent customers and investment banking products for corporate customers..
B.16	Direct or indirect ownership or control	UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.

## C. SECURITIES

C.1	Type and class of the securities	<p>Call Warrants with American exercise Put Warrants with American exercise</p> <p>Each Tranche of Securities will be issued as non-par value Warrants.</p> <p>"Warrants" are debt instruments in bearer form (<i>Inhaberschuldverschreibungen</i>) pursuant to § 793 German Civil Code (<i>Bürgerliches Gesetzbuch, BGB</i>).</p> <p>The Securities are represented by a permanent global note without interest coupons.</p> <p>The holders of the Securities (the "<b>Security Holders</b>") are not entitled to receive definitive Securities.</p> <table border="1"> <thead> <tr> <th>Series</th> <th>Tranche</th> <th>ISIN</th> <th>WKN</th> </tr> </thead> <tbody> <tr><td>PF009901</td><td>1</td><td>DE000HV002X5</td><td>HV002X</td></tr> <tr><td>PF009902</td><td>1</td><td>DE000HV002Y3</td><td>HV002Y</td></tr> <tr><td>PF009903</td><td>1</td><td>DE000HV002Z0</td><td>HV002Z</td></tr> <tr><td>PF009904</td><td>1</td><td>DE000HV00206</td><td>HV0020</td></tr> <tr><td>PF009905</td><td>1</td><td>DE000HV00214</td><td>HV0021</td></tr> <tr><td>PF009906</td><td>1</td><td>DE000HV00222</td><td>HV0022</td></tr> <tr><td>PF009907</td><td>1</td><td>DE000HV00230</td><td>HV0023</td></tr> <tr><td>PF009908</td><td>1</td><td>DE000HV00248</td><td>HV0024</td></tr> <tr><td>PF009909</td><td>1</td><td>DE000HV00255</td><td>HV0025</td></tr> <tr><td>PF009910</td><td>1</td><td>DE000HV00263</td><td>HV0026</td></tr> <tr><td>PF009911</td><td>1</td><td>DE000HV00271</td><td>HV0027</td></tr> <tr><td>PF009912</td><td>1</td><td>DE000HV00289</td><td>HV0028</td></tr> <tr><td>PF009913</td><td>1</td><td>DE000HV00297</td><td>HV0029</td></tr> <tr><td>PF009914</td><td>1</td><td>DE000HV003A1</td><td>HV003A</td></tr> <tr><td>PF009915</td><td>1</td><td>DE000HV003B9</td><td>HV003B</td></tr> <tr><td>PF009916</td><td>1</td><td>DE000HV003C7</td><td>HV003C</td></tr> <tr><td>PF009917</td><td>1</td><td>DE000HV003D5</td><td>HV003D</td></tr> </tbody> </table>	Series	Tranche	ISIN	WKN	PF009901	1	DE000HV002X5	HV002X	PF009902	1	DE000HV002Y3	HV002Y	PF009903	1	DE000HV002Z0	HV002Z	PF009904	1	DE000HV00206	HV0020	PF009905	1	DE000HV00214	HV0021	PF009906	1	DE000HV00222	HV0022	PF009907	1	DE000HV00230	HV0023	PF009908	1	DE000HV00248	HV0024	PF009909	1	DE000HV00255	HV0025	PF009910	1	DE000HV00263	HV0026	PF009911	1	DE000HV00271	HV0027	PF009912	1	DE000HV00289	HV0028	PF009913	1	DE000HV00297	HV0029	PF009914	1	DE000HV003A1	HV003A	PF009915	1	DE000HV003B9	HV003B	PF009916	1	DE000HV003C7	HV003C	PF009917	1	DE000HV003D5	HV003D
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C.2	Currency of the securities issue	The Securities are issued in Euro (" <b>EUR</b> ") (the " <b>Specified Currency</b> ").																																																																																																																																												
C.5	Restrictions of any free transferability of the securities	Not applicable. The Securities are freely transferable.																																																																																																																																												
C.8	Rights attached to the securities, including ranking and limitations to those rights	<p><b>Law governing the Securities</b></p> <p>The form and content of the Securities as well as the rights and obligations of the Issuer and Security Holders are subject to the law of the Federal Republic of Germany.</p> <p><b>Rights associated with the Securities</b></p> <p>The Securities have a fixed term. Security Holders shall be entitled to a capital payment linked to the performance of an Underlying (as defined in C.20).</p> <p>On each Trading Day during the Exercise Period, the Security Holders may demand payment of the Differential Amount (as defined in C.15) (the "<b>Exercise Right</b>"). In the case a Security Holder does not exercise its Exercise Right, the Securities will be automatically exercised on the Final Valuation Date and the Security Holder has the right to demand payment of the Differential Amount (as defined in C.15).</p> <p>The Securities do not bear interest.</p> <p><b>Restrictions on the rights</b></p> <p>The Issuer is entitled to call the Securities and to adjust the Terms and Conditions of these Securities.</p> <p><b>Status of the Securities</b></p> <p>Liabilities on the basis of the Securities give rise to direct, unconditional and unsecured liabilities on the part of the Issuer and, subject to provisions to the contrary in the legislation, they shall be of at least the same rank as all other unsecured and not lower-ranking liabilities on the part of the Issuer.</p>																																																																																																																																												
C.11	Admission to trading	Application will be made for the Securities to be admitted to trading with effect from 18 June 2014 on the following regulated or other equivalent markets: NYSE Euronext Paris S.A.																																																																																																																																												
C.15	Effect of the underlying on the value of the securities	<p>The Securities reflect the performance of the Underlying (as defined in C.20) and allow the Security Holder to participate in both the positive and negative performance of the Underlying during the term of the Securities.</p> <p>Call 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>																																																																																																																																												



falls disproportionately.

The "**Differential Amount**" equals:

- in the case of Call Warrants an amount by which the Relevant Reference Price (as defined in C.19) exceeds the Strike, multiplied by the Ratio;
- in the case of Put Warrants an amount by which the Relevant Reference Price (as defined in C.19) belows the Strike, multiplied by the Ratio.

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

"**Minimum Amount**" is EUR 0.-.

WKN	ISIN	Call/Put	Ratio	Strike
HV002X	DE000HV002X5	Call	0.2	EUR 39.-
HV002Y	DE000HV002Y3	Call	0.2	EUR 45.-
HV002Z	DE000HV002Z0	Call	0.5	EUR 14.-
HV0020	DE000HV00206	Call	0.1	EUR 110.-
HV0021	DE000HV00214	Call	1	EUR 3.-
HV0022	DE000HV00222	Call	1	EUR 3.40
HV0023	DE000HV00230	Call	0.5	EUR 18.-
HV0024	DE000HV00248	Call	0.2	EUR 50.-
HV0025	DE000HV00255	Call	0.25	EUR 35.-
HV0026	DE000HV00263	Call	0.2	EUR 55.-
HV0027	DE000HV00271	Call	0.5	EUR 13.-
HV0028	DE000HV00289	Call	0.2	EUR 55.-
HV0029	DE000HV00297	Call	0.2	EUR 50.-
HV003A	DE000HV003A1	Call	0.2	EUR 55.-
HV003B	DE000HV003B9	Call	0.2	EUR 60.-
HV003C	DE000HV003C7	Call	0.05	EUR 140.-
HV003D	DE000HV003D5	Call	0.05	EUR 150.-
HV003E	DE000HV003E3	Call	0.05	EUR 160.-
HV003F	DE000HV003F0	Call	0.1	EUR 90.-
HV003G	DE000HV003G8	Call	0.1	EUR 110.-
HV003H	DE000HV003H6	Call	0.1	EUR 75.-
HV003J	DE000HV003J2	Call	0.1	EUR 85.-
HV003K	DE000HV003K0	Call	0.1	EUR 80.-
HV003L	DE000HV003L8	Call	0.1	EUR 70.-
HV003M	DE000HV003M6	Call	0.5	EUR 7.-
HV003N	DE000HV003N4	Call	0.5	EUR 7.50
HV003P	DE000HV003P9	Call	0.5	EUR 8.-
HV003Q	DE000HV003Q7	Call	0.5	EUR 8.50
HV003R	DE000HV003R5	Call	0.2	EUR 55.-
HV003S	DE000HV003S3	Call	0.2	EUR 57.50
HV003T	DE000HV003T1	Call	0.2	EUR 40.-
HV003U	DE000HV003U9	Call	0.1	EUR 55.-
HV003V	DE000HV003V7	Call	0.25	EUR 18.-
HV003W	DE000HV003W5	Call	0.1	EUR 90.-
HV003X	DE000HV003X3	Call	0.1	EUR 160.-
HV003Y	DE000HV003Y1	Call	0.1	EUR 170.-
HV003Z	DE000HV003Z8	Call	0.1	EUR 180.-
HV0030	DE000HV00305	Call	0.1	EUR 190.-
HV0031	DE000HV00313	Call	0.1	EUR 90.-
HV0032	DE000HV00321	Call	0.1	EUR 95.-
HV0033	DE000HV00339	Put	0.2	EUR 42.-
HV0034	DE000HV00347	Put	0.2	EUR 50.-
HV0035	DE000HV00354	Put	0.2	EUR 40.-
HV0036	DE000HV00362	Put	0.05	EUR 140.-
HV0037	DE000HV00370	Put	0.05	EUR 120.-
HV0038	DE000HV00388	Put	0.1	EUR 70.-
HV0039	DE000HV00396	Put	0.5	EUR 7.-
HV004A	DE000HV004A9	Put	0.5	EUR 6.-
HV004B	DE000HV004B7	Put	0.1	EUR 50.-
HV004C	DE000HV004C5	Put	0.1	EUR 180.-
HV004D	DE000HV004D3	Put	0.1	EUR 160.-
HV004E	DE000HV004E1	Put	0.1	EUR 140.-

C.16

The expiration or maturity date of the derivative securities – the exercise date or final reference date

"**Valuation Date**" is the Date on which the Exercise Right is effectively exercised, at the latest the Final Valuation Date.

WKN	ISIN	Final Valuation Date	Final Payment Date
HV002X	DE000HV002X5	5 December 2014	12 December 2014
HV002Y	DE000HV002Y3	5 December 2014	12 December 2014
HV002Z	DE000HV002Z0	5 December 2014	12 December 2014
HV0020	DE000HV00206	5 December 2014	12 December 2014
HV0021	DE000HV00214	5 December 2014	12 December 2014
HV0022	DE000HV00222	5 December 2014	12 December 2014
HV0023	DE000HV00230	5 December 2014	12 December 2014
HV0024	DE000HV00248	5 December 2014	12 December 2014
HV0025	DE000HV00255	5 December 2014	12 December 2014
HV0026	DE000HV00263	5 December 2014	12 December 2014
HV0027	DE000HV00271	5 December 2014	12 December 2014
HV0028	DE000HV00289	5 December 2014	12 December 2014
HV0029	DE000HV00297	5 December 2014	12 December 2014
HV003A	DE000HV003A1	5 December 2014	12 December 2014
HV003B	DE000HV003B9	5 December 2014	12 December 2014
HV003C	DE000HV003C7	5 December 2014	12 December 2014
HV003D	DE000HV003D5	5 December 2014	12 December 2014

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<tr><td>HV003Q</td><td>DE000HV003Q7</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV003R</td><td>DE000HV003R5</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV003S</td><td>DE000HV003S3</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV003T</td><td>DE000HV003T1</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV003U</td><td>DE000HV003U9</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV003V</td><td>DE000HV003V7</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV003W</td><td>DE000HV003W5</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV003X</td><td>DE000HV003X3</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV003Y</td><td>DE000HV003Y1</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV003Z</td><td>DE000HV003Z8</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV0030</td><td>DE000HV00305</td><td>5 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<tr><td>HV004B</td><td>DE000HV004B7</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV004C</td><td>DE000HV004C5</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV004D</td><td>DE000HV004D3</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV004E</td><td>DE000HV004E1</td><td>5 December 2014</td><td>12 December 2014</td></tr> </table>	HV003E	DE000HV003E3	5 December 2014	12 December 2014	HV003F	DE000HV003F0	5 December 2014	12 December 2014	HV003G	DE000HV003G8	5 December 2014	12 December 2014	HV003H	DE000HV003H6	5 December 2014	12 December 2014	HV003J	DE000HV003J2	5 December 2014	12 December 2014	HV003K	DE000HV003K0	5 December 2014	12 December 2014	HV003L	DE000HV003L8	5 December 2014	12 December 2014	HV003M	DE000HV003M6	5 December 2014	12 December 2014	HV003N	DE000HV003N4	5 December 2014	12 December 2014	HV003P	DE000HV003P9	5 December 2014	12 December 2014	HV003Q	DE000HV003Q7	5 December 2014	12 December 2014	HV003R	DE000HV003R5	5 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C.17	Settlement procedure of the securities	<p>All payments shall be made to UniCredit Bank AG (the "<b>Principal Paying Agent</b>"). The Principal Paying Agent shall pay the amounts due to the Clearing System for credit to the respective accounts of the depository banks for transfer to the Security Holders.</p> <p>The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such payment.</p> <p><b>"Clearing System"</b> means Euroclear France S.A.</p>																																																																																																																																												
C.18	Description of how any return on derivative securities takes place	<p>Payment of the Differential Amount five Banking Days after the respective Valuation Date, but not later than on the Final Payment Date.</p>																																																																																																																																												
C.19	Exercise price or final reference price of the underlying	<p><b>"Relevant Reference Price"</b> means the Reference Price on the respective Valuation Date.</p> <table border="1"> <thead> <tr> <th>WKN</th> <th>ISIN</th> <th>Reference Price</th> </tr> </thead> <tbody> <tr><td>HV002X</td><td>DE000HV002X5</td><td>Closing price</td></tr> <tr><td>HV002Y</td><td>DE000HV002Y3</td><td>Closing price</td></tr> <tr><td>HV002Z</td><td>DE000HV002Z0</td><td>Closing price</td></tr> <tr><td>HV0020</td><td>DE000HV00206</td><td>Closing price</td></tr> <tr><td>HV0021</td><td>DE000HV00214</td><td>Closing price</td></tr> <tr><td>HV0022</td><td>DE000HV00222</td><td>Closing price</td></tr> <tr><td>HV0023</td><td>DE000HV00230</td><td>Closing price</td></tr> <tr><td>HV0024</td><td>DE000HV00248</td><td>Closing price</td></tr> <tr><td>HV0025</td><td>DE000HV00255</td><td>Closing price</td></tr> <tr><td>HV0026</td><td>DE000HV00263</td><td>Closing price</td></tr> <tr><td>HV0027</td><td>DE000HV00271</td><td>Closing price</td></tr> <tr><td>HV0028</td><td>DE000HV00289</td><td>Closing price</td></tr> <tr><td>HV0029</td><td>DE000HV00297</td><td>Closing price</td></tr> <tr><td>HV003A</td><td>DE000HV003A1</td><td>Closing price</td></tr> <tr><td>HV003B</td><td>DE000HV003B9</td><td>Closing price</td></tr> <tr><td>HV003C</td><td>DE000HV003C7</td><td>Closing price</td></tr> <tr><td>HV003D</td><td>DE000HV003D5</td><td>Closing price</td></tr> <tr><td>HV003E</td><td>DE000HV003E3</td><td>Closing price</td></tr> <tr><td>HV003F</td><td>DE000HV003F0</td><td>Closing price</td></tr> <tr><td>HV003G</td><td>DE000HV003G8</td><td>Closing price</td></tr> <tr><td>HV003H</td><td>DE000HV003H6</td><td>Closing price</td></tr> <tr><td>HV003J</td><td>DE000HV003J2</td><td>Closing price</td></tr> <tr><td>HV003K</td><td>DE000HV003K0</td><td>Closing price</td></tr> <tr><td>HV003L</td><td>DE000HV003L8</td><td>Closing price</td></tr> <tr><td>HV003M</td><td>DE000HV003M6</td><td>Closing price</td></tr> <tr><td>HV003N</td><td>DE000HV003N4</td><td>Closing price</td></tr> <tr><td>HV003P</td><td>DE000HV003P9</td><td>Closing price</td></tr> <tr><td>HV003Q</td><td>DE000HV003Q7</td><td>Closing price</td></tr> <tr><td>HV003R</td><td>DE000HV003R5</td><td>Closing price</td></tr> <tr><td>HV003S</td><td>DE000HV003S3</td><td>Closing price</td></tr> </tbody> </table>	WKN	ISIN	Reference Price	HV002X	DE000HV002X5	Closing price	HV002Y	DE000HV002Y3	Closing price	HV002Z	DE000HV002Z0	Closing price	HV0020	DE000HV00206	Closing price	HV0021	DE000HV00214	Closing price	HV0022	DE000HV00222	Closing price	HV0023	DE000HV00230	Closing price	HV0024	DE000HV00248	Closing price	HV0025	DE000HV00255	Closing price	HV0026	DE000HV00263	Closing price	HV0027	DE000HV00271	Closing price	HV0028	DE000HV00289	Closing price	HV0029	DE000HV00297	Closing price	HV003A	DE000HV003A1	Closing price	HV003B	DE000HV003B9	Closing price	HV003C	DE000HV003C7	Closing price	HV003D	DE000HV003D5	Closing price	HV003E	DE000HV003E3	Closing price	HV003F	DE000HV003F0	Closing price	HV003G	DE000HV003G8	Closing price	HV003H	DE000HV003H6	Closing price	HV003J	DE000HV003J2	Closing price	HV003K	DE000HV003K0	Closing price	HV003L	DE000HV003L8	Closing price	HV003M	DE000HV003M6	Closing price	HV003N	DE000HV003N4	Closing price	HV003P	DE000HV003P9	Closing price	HV003Q	DE000HV003Q7	Closing price	HV003R	DE000HV003R5	Closing price	HV003S	DE000HV003S3	Closing price																																															
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		HV003X	DE000HV003X3	Closing price
		HV003Y	DE000HV003Y1	Closing price
		HV003Z	DE000HV003Z8	Closing price
		HV0030	DE000HV00305	Closing price
		HV0031	DE000HV00313	Closing price
		HV0032	DE000HV00321	Closing price
		HV0033	DE000HV00339	Closing price
		HV0034	DE000HV00347	Closing price
		HV0035	DE000HV00354	Closing price
		HV0036	DE000HV00362	Closing price
		HV0037	DE000HV00370	Closing price
		HV0038	DE000HV00388	Closing price
		HV0039	DE000HV00396	Closing price
		HV004A	DE000HV004A9	Closing price
		HV004B	DE000HV004B7	Closing price
		HV004C	DE000HV004C5	Closing price
		HV004D	DE000HV004D3	Closing price
		HV004E	DE000HV004E1	Closing price

C.20	Type of the underlying and description where information on the underlying can be found	<b>"Underlying"</b> means a share as further described by the following parameters:					
		<b>WKN</b>	<b>ISIN</b>	<b>Underlying</b>	<b>Underlying Currency</b>	<b>Relevant Exchange</b>	<b>Website</b>
		HV002X	DE000HV002X5	ACCOR S.A. (FR0000120404)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV002Y	DE000HV002Y3	ACCOR S.A. (FR0000120404)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV002Z	DE000HV002Z0	Air France-KLM S.A. (FR0000031122)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0020	DE000HV00206	Air Liquide S.A. (FR0000120073)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0021	DE000HV00214	Alcatel-Lucent (FR0000130007)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0022	DE000HV00222	Alcatel-Lucent (FR0000130007)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0023	DE000HV00230	AXA S.A. (FR0000120628)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0024	DE000HV00248	BNP Paribas S.A. (FR0000131104)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0025	DE000HV00255	BOUYGUES S.A. (FR0000120503)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0026	DE000HV00263	CAP GEMINI S.A. (FR0000125338)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0027	DE000HV00271	Credit Agricole S.A. (FR0000045072)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0028	DE000HV00289	Danone S.A. (FR0000120644)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0029	DE000HV00297	Airbus Group N.V. (NL0000235190)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003A	DE000HV003A1	Airbus Group N.V. (NL0000235190)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003B	DE000HV003B9	Airbus Group N.V. (NL0000235190)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003C	DE000HV003C7	LVMH Moët Hennessy - Louis Vuitton S.A. (FR0000121014)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003D	DE000HV003D5	LVMH Moët Hennessy - Louis Vuitton S.A. (FR0000121014)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003E	DE000HV003E3	LVMH Moët Hennessy - Louis Vuitton S.A. (FR0000121014)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003F	DE000HV003F0	Michelin (FR0000121261)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003G	DE000HV003G8	Michelin (FR0000121261)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003H	DE000HV003H6	Renault S.A. (FR0000131906)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003J	DE000HV003J2	Renault S.A. (FR0000131906)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003K	DE000HV003K0	Sanofi S.A. (FR0000120578)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003L	DE000HV003L8	Schneider Electric S.A. (FR0000121972)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003M	DE000HV003M6	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003N	DE000HV003N4	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com

		HV003P	DE000HV003P9	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003Q	DE000HV003Q7	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003R	DE000HV003R5	Total S.A. (FR0000120271)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003S	DE000HV003S3	Total S.A. (FR0000120271)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003T	DE000HV003T1	Vallourec S.A. (FR0000120354)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003U	DE000HV003U9	Vinci S.A. (FR0000125486)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003V	DE000HV003V7	Vivendi S.A. (FR0000127771)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003W	DE000HV003W5	Gemalto N.V. (NL0000400653)	EUR	NYSE Euronext <sup>®</sup> Amsterdam	www.euronext.com
		HV003X	DE000HV003X3	PPR S.A. (FR0000121485)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003Y	DE000HV003Y1	PPR S.A. (FR0000121485)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003Z	DE000HV003Z8	PPR S.A. (FR0000121485)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0030	DE000HV00305	PPR S.A. (FR0000121485)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0031	DE000HV00313	Technip S.A. (FR0000131708)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0032	DE000HV00321	Technip S.A. (FR0000131708)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0033	DE000HV00339	ACCOR S.A. (FR0000120404)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0034	DE000HV00347	Airbus Group N.V. (NL0000235190)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0035	DE000HV00354	Airbus Group N.V. (NL0000235190)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0036	DE000HV00362	LVMH Moët Hennessy - Louis Vuitton S.A. (FR0000121014)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0037	DE000HV00370	LVMH Moët Hennessy - Louis Vuitton S.A. (FR0000121014)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0038	DE000HV00388	Renault S.A. (FR0000131906)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0039	DE000HV00396	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV004A	DE000HV004A9	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV004B	DE000HV004B7	Vinci S.A. (FR0000125486)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV004C	DE000HV004C5	PPR S.A. (FR0000121485)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV004D	DE000HV004D3	PPR S.A. (FR0000121485)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV004E	DE000HV004E1	PPR S.A. (FR0000121485)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com

For further information about the past and the future performance of the Underlying and its volatility, please refer to the Website, as specified in the table above (or any successor website).

## D. RISKS

D.2	Key information on the key risks that are specific to the Issuer	<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 total loss of their investment.</i></p> <ul style="list-style-type: none"> <li>• Credit Risk           <p>(i) Risks connected to an economic slowdown and volatility of the financial markets; (ii) Deteriorating asset valuations resulting from poor market conditions may adversely affect HVB Group's future earnings; (iii) The economic conditions of the geographic markets in which HVB Group operates have had, and may continue to have, adverse effects on HVB Group's results of operations, business and financial condition; (iv) Non-traditional banking activities expose HVB Group to additional credit risks; (v) Changes in the German and European regulatory framework could adversely affect HVB Group's business; (vi) Loan losses may exceed anticipated levels; (vii) Systemic risk could adversely affect HVB Group's business.</p> </li> <li>• Market Risk           <p>(i) Difficult market situations can add to volatility in HVB Group's income; (ii) HVB Group's</p> </li> </ul>
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		<p>income can be volatile related to trading activities and fluctuations in interest and exchange rates.</p> <ul style="list-style-type: none"> <li>• Liquidity Risk <p>(i) Risks concerning liquidity which could affect HVB Group's ability to meet its financial obligations as they fall due; (ii) HVB Group's results of operations, business and financial condition have been and could continue to be affected by adverse macroeconomic and market conditions; (iii) HVB Group has significant exposure to weaker euro-zone countries.</p> </li> <li>• Operational Risk <p>(i) HVB Group's risk management strategies and techniques may leave HVB Group exposed to unidentified or unanticipated risks; (ii) IT risks; (iii) Risks arising from fraud in trading; (iv) Risks in connection with legal proceedings; (v) HVB Group is involved in pending tax proceedings.</p> </li> <li>• Strategic Risk <p>(i) Risk arising from the overall economic environment; (ii) The European sovereign debt crisis has adversely affected, and may continue to, adversely affect HVB Group's results of operations, business and financial condition; (iii) Risks from the strategic orientation of HVB Group's business model; (iv) Risks from the consolidation of the banking market; (v) Risks arising from changing competitive conditions in the German financial sector; (vi) The regulatory environment for HVB Group may change; non-compliance with regulatory requirements may result in enforcement measures; (vii) Risks from the introduction of new charges and taxes to stabilize the financial markets and involve banks in the sharing of costs for the financial crisis; (viii) The exercise of stress tests could adversely affect the business of HVB Group; (ix) HVB Group may be exposed to specific risks arising from the so-called Single Supervisory Mechanism (SSM) and other initiatives to create the so-called EU Banking Union; (x) Risks in relation to prohibition/separation of certain activities from other banking business; (xi) Risks arising from a change in HVB's rating</p> </li> <li>• Reputational Risk <p>Adverse reactions by stakeholders due to a change of perception of the bank may have a negative impact on HVB Group's results of operations, business and financial position.</p> </li> <li>• Business Risk <p>Unexpected negative changes in the business volume and/or the margins (e.g., as a result of the ongoing sovereign debt crisis) can lead to serious losses in earnings, thereby diminishing the market value of a company.</p> </li> <li>• Real estate Risk <p>Changes in the market value of the real estate portfolio of HVB Group may have an adverse impact on its financial position and results of operations.</p> </li> <li>• Financial investment risk <p>Fluctuations in market prices of HVB Group's portfolio of listed and unlisted shareholdings, financial investments and corresponding fund shares could lead to losses.</p> </li> <li>• Pension risk <p>HVB Group has undertaken to provide pension plans to its current and former employees. Pension risks exist in connection with such pension plans which may require a provision of additional capital to service the vested pension commitments.</p> </li> <li>• Risks arising from outsourcing activities <p>Failures in the risk assessment process or in defining risk reducing measures in relation to an outsourcing of activities and processes to external service providers could lead to a negative impact on HVB Group's results of operations, business and financial position.</p> </li> </ul>
D.6	Key information on the key risks that are specific to the securities	<ul style="list-style-type: none"> <li>• Potential conflicts of interest <p>Conflict of interest risk is related to the possibility that certain functions of the Issuer, distributors or agents or events with respect to the underlying-linked Securities may be adverse to the interests of the Security Holders.</p> </li> <li>• Risks related to the market <p>(i) Risk that no active trading market for the Securities exists; (ii) Risks relating to the offering volume; (iii) Risk relating to the market value of the Securities; (iv) Risk relating to the expansion of the spread between bid and offer prices; (v) Currency risk with respect to the Securities; (vi) Risk relating to hedging transactions.</p> </li> <li>• Risks related to the Securities in general <p>(i) Credit risk of the Issuer; (ii) Possible limitations of the legality of purchase; (iii) Risks arising from financial market turmoils, the German Bank Restructuring Act and other governmental or regulatory interventions; (iv) Risks due to no own independent review and advice of the investor; (v) Risks arising from financing the purchase of the Securities; (vi) Risks arising from transaction costs; (vii) Inflation risk; (viii) Risks arising from transactions to reduce risks; (ix) Taxation risks.</p> </li> <li>• Risks related to underlying-linked Securities</li> </ul>

		<p>(i) Risks arising from the influence of the Underlying on the market value of the Securities; (ii) Risks arising from the fact that the valuation of the Underlying occurs only at a specified date or time; (iii) Currency risk with respect to the Underlying; (iv) Risks in relation to adjustment events; (v) Risk of market disruptions; (vi) Risk of regulatory consequences to investors in underlying-linked Securities; (vii) Risks arising from negative effects of hedging arrangements by the Issuer on the Securities; (viii) Risks arising from the Issuer's extraordinary call right; (ix) Risks arising from the Issuer's regular call right; (x) Risks arising from the redemption right of the Security Holders; (xi) Risks in relation to a participation factor; (xii) Risks in relation to a ratio.</p> <ul style="list-style-type: none"> <li>• Risk factors relating to certain features of the Securities</li> </ul> <p>(i) Risks related to Call and Put Securities; (ii) risks related to Discount Warrants; (iii) structural risks; (iv) risks related to the Minimum Exercise Amount; (v) risks related to the effects of a knock-out barrier; (vi) risks related to Securities which provide for a constant adjustment of certain variables.</p> <ul style="list-style-type: none"> <li>• Risks related to Underlyings</li> </ul> <p>- General risks</p> <p>(i) Risks arising from the volatility of the value of the Underlying and risk due to a short history; (ii) No rights of ownership of the Underlying; (iii) Risks associated with Underlyings subject to emerging market jurisdictions.</p> <p>(i) Similar risks to a direct investment in shares; (ii) Investors have no shareholder rights</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	The net proceeds from each issue of Securities will be used by the Issuer for its general corporate purposes.
E.3	Description of the terms and conditions of the offer	<p>The smallest transferable unit is 1 Security.</p> <p>The smallest tradable unit is 1 Security.</p> <p>The Securities will be offered to qualified investors, retail investors and/or institutional investors. No public offer occurs. The Securities shall be admitted to trading on an organised market.</p> <p>Application to listing will be made as of 18 June 2014 on the following markets:</p> <ul style="list-style-type: none"> <li>● NYSE Euronext Paris S.A.</li> </ul>
E.4	Any interest that is material to the issue/offer including conflicting interest	Any distributors and/or its affiliates may be customers of, and borrowers from the Issuer and its affiliates. In addition, any of such distributors and their affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Issuer and its affiliates in the ordinary course of business.
E.7	Estimated expenses charged to the investor by the Issuer or the distributor	Not applicable. No such expenses will be charged to the investor by the Issuer or a distributor.

## RÉSUMÉ DU PROSPECTUS

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

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

Il est possible qu'aucune information pertinente ne puisse être fournie au sujet d'un Éléments 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'Éléments concerné figure dans le Résumé avec la mention « sans objet ».

### A. INTRODUCTION ET AVERTISSEMENTS

A.1	Avertissements	<p>Le présent résumé doit être lu comme une introduction au Prospectus de Base.</p> <p>Toute décision d'investir dans les Titres doit être fondée sur un examen exhaustif de l'ensemble du Prospectus de Base par l'investisseur.</p> <p>Lorsqu'une action concernant l'information contenue dans le Prospectus de Base est intentée devant un tribunal, l'investisseur plaignant peut, selon la législation nationale des Etats Membres, avoir à supporter les frais de traduction du Prospectus de Base avant le début de la procédure judiciaire.</p> <p>La responsabilité civile de UniCredit Bank AG, Kardinal-Faulhaber-Straße 1, 80333 Munich, en sa qualité d'Émetteur présentant ce Résumé ainsi que la traduction de celui-ci, peut être engagée à la condition que le contenu du Résumé soit trompeur, inexact ou contradictoire par rapport aux autres parties du Prospectus de Base, ou qu'il ne fournisse pas, à la lecture des autres parties du Prospectus de Base, l'ensemble des informations clés.</p>
A.2	Consentement de l'Émetteur à l'utilisation du Prospectus de Base  Indication de la période d'offre  Autres conditions attachées au consentement de l'Émetteur  Information sur les modalités de l'offre faite par un intermédiaire financier	<p>Sous réserve des paragraphes suivants, l'Émetteur donne son consentement à l'utilisation du Prospectus de Base, pour sa durée de validité, pour toutes reventes ultérieures ou tout placement final des Titres par des intermédiaires financiers.</p> <p>Une revente ou un placement final des Titres par des intermédiaires financiers peut être réalisé(e) et le consentement à l'usage du Prospectus de Base est donné pour une période d'offre de douze (12) mois suivant le 18 June 2014.</p> <p>Sous réserve que chaque intermédiaire financier se conforme aux modalités de l'émission, aux conditions définitives applicables ainsi qu'aux restrictions de vente applicables, le consentement n'est pas soumis à d'autres conditions.</p> <p><b>En cas d'offre faite par un intermédiaire financier, celui-ci informera les investisseurs sur les modalités de l'offre au moment où celle-ci est faite.</b></p>

### B. EMETTEUR

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

	secteurs d'activité	à adapter sa stratégie aux changements des conditions de marché et examinera soigneusement et régulièrement les indicateurs de gestion en découlant.																																																												
B.5	Groupe auquel appartient l'Emetteur	<p>UniCredit Bank est la société mère du Groupe HVB. Le Groupe HVB détient directement et indirectement des participations dans plusieurs sociétés.</p> <p>UniCredit Bank est une filiale de la société UniCredit S.p.A., Rome, Italie (« <b>UniCredit S.p.A.</b> », et ensemble avec ses filiales consolidées, « <b>UniCredit</b> ») depuis novembre 2005, et constitue depuis cette date un sous-groupe important d'UniCredit. UniCredit S.p.A. détient directement 100% du capital d'UniCredit Bank.</p>																																																												
B.9	Prévision ou estimation de bénéfice	Sans objet. Aucune prévision ou estimation de bénéfice n'est disponible.																																																												
B.10	Réserves sur les informations financières historiques	<p>Sans objet. KPMG AG Wirtschaftsprüfungsgesellschaft, commissaires aux comptes (<i>Wirtschaftsprüfer</i>) d'UniCredit Bank pour l'exercice 2012, ont audité les comptes consolidés du Groupe HVB et les comptes non consolidés d'UniCredit Bank pour l'exercice clos le 31 décembre 2012 et ont rendu une opinion d'audit sans réserve.</p> <p>Deloitte &amp; Touche GmbH, Wirtschaftsprüfungsgesellschaft, commissaires aux comptes (<i>Wirtschaftsprüfer</i>) d'UniCredit Bank pour l'exercice 2013, ont audité les comptes consolidés du Groupe HVB et les comptes non consolidés d'UniCredit Bank pour l'exercice clos le 31 décembre 2013 et ont rendu une opinion d'audit sans réserve.</p>																																																												
B.12	Informations financières historiques	<p><b>Chiffres Clés Consolidés au 31 décembre 2013*</b></p> <table border="1"> <thead> <tr> <th>Indicateurs de performance clés</th> <th>1/1 – 31/12/2013</th> <th>1/1 – 31/12/2012</th> </tr> </thead> <tbody> <tr> <td>Bénéfice net d'exploitation</td> <td>1.839 m €</td> <td>€1.807 m €</td> </tr> <tr> <td>Ratio coûts revenus (basé sur les recettes totales)</td> <td>63,6%</td> <td>58,1%</td> </tr> <tr> <td>Bénéfice avant impôts</td> <td>1.458 m €</td> <td>2.058 m €</td> </tr> <tr> <td>Bénéfice consolidé</td> <td>1.074 m €</td> <td>1.287 m €</td> </tr> <tr> <td>Rendement des capitaux propres avant impôts<sup>1)</sup></td> <td>7,1%</td> <td>9,2%</td> </tr> <tr> <td>Rendement des capitaux propres après impôts<sup>1)</sup></td> <td>5,8%</td> <td>5,8%</td> </tr> <tr> <td>Bénéfice par action</td> <td>1,29 €</td> <td>1,55 €</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Chiffres du bilan</b></td> <td><b>31/12/2013</b></td> <td><b>31/12/2012</b></td> </tr> <tr> <td>Total des actifs</td> <td>290,0 mds €</td> <td>347,3 mds €</td> </tr> <tr> <td>Capitaux propres</td> <td>21,0b mds €</td> <td>23,3 mds €</td> </tr> <tr> <td>Ratio de levier<sup>2)</sup></td> <td>7,1%</td> <td>6,6%</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Principaux ratios de fonds propres conformes à Bâle II</b></td> <td><b>31/12/2013</b></td> <td><b>31/12/2012</b></td> </tr> <tr> <td>Fonds propres de base sans capital hybride (Fonds propres de base Tier 1)</td> <td>18,4 mds €</td> <td>19,1 mds €</td> </tr> <tr> <td>Fonds propres de base (Fonds propres Tier 1)</td> <td>18,5 mds €</td> <td>19,5 mds €</td> </tr> <tr> <td>Actifs pondérés en fonction des risques (incluant les équivalents pour le risque de marché et le risque opérationnel)</td> <td>85,5 mds €</td> <td>109,8 mds €</td> </tr> <tr> <td>Ratio de fonds propres de base sans capital hybride (ratio de base Tier 1)<sup>3)</sup></td> <td>21,5%</td> <td>17,4%</td> </tr> <tr> <td>Ratio de fonds propres de base (ratio de base Tier 1)<sup>3)</sup></td> <td>21,6%</td> <td>17,8%</td> </tr> </tbody> </table> <p>* L'information financière indiquée dans le présent tableau est vérifiée et extraite du rapport annuel consolidé de l'Emetteur au 31 décembre 2013.</p> <p><sup>1)</sup> Rendement des capitaux propres calculé sur la base des capitaux propres moyens calculés conformément aux normes IFRS.</p> <p><sup>2)</sup> Ratio capitaux propres présentés au bilan moins les actifs incorporels sur le total des actifs moins les actifs</p>	Indicateurs de performance clés	1/1 – 31/12/2013	1/1 – 31/12/2012	Bénéfice net d'exploitation	1.839 m €	€1.807 m €	Ratio coûts revenus (basé sur les recettes totales)	63,6%	58,1%	Bénéfice avant impôts	1.458 m €	2.058 m €	Bénéfice consolidé	1.074 m €	1.287 m €	Rendement des capitaux propres avant impôts <sup>1)</sup>	7,1%	9,2%	Rendement des capitaux propres après impôts <sup>1)</sup>	5,8%	5,8%	Bénéfice par action	1,29 €	1,55 €				<b>Chiffres du bilan</b>	<b>31/12/2013</b>	<b>31/12/2012</b>	Total des actifs	290,0 mds €	347,3 mds €	Capitaux propres	21,0b mds €	23,3 mds €	Ratio de levier <sup>2)</sup>	7,1%	6,6%				<b>Principaux ratios de fonds propres conformes à Bâle II</b>	<b>31/12/2013</b>	<b>31/12/2012</b>	Fonds propres de base sans capital hybride (Fonds propres de base Tier 1)	18,4 mds €	19,1 mds €	Fonds propres de base (Fonds propres Tier 1)	18,5 mds €	19,5 mds €	Actifs pondérés en fonction des risques (incluant les équivalents pour le risque de marché et le risque opérationnel)	85,5 mds €	109,8 mds €	Ratio de fonds propres de base sans capital hybride (ratio de base Tier 1) <sup>3)</sup>	21,5%	17,4%	Ratio de fonds propres de base (ratio de base Tier 1) <sup>3)</sup>	21,6%	17,8%
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		incorporels. 3) Calculé sur la base des actifs pondérés en fonction des risques, incluant les équivalents pour le risque de marché et le risque opérationnel.
	Déclaration attestant qu'aucun effet défavorable significatif n'a affecté les perspectives de l'émetteur, depuis la date de ses derniers états financiers vérifiés ou description de tout effet défavorable significatif	Il n'y a eu aucun changement défavorable significatif affectant les perspectives du Groupe HVB depuis le 31 décembre 2013, date de publication des derniers états financiers audités (Rapport Annuel 2013).
	Description de tout changement significatif de la situation financière du groupe survenu depuis la période couverte par les informations financières historiques	Il ne s'est produit aucun changement significatif de la situation financière du Groupe HVB depuis le 31 décembre 2013.
B.13	Description de tout événement récent	Sans objet. Aucun événement récent propre à UniCredit Bank ne présente un intérêt significatif pour l'évaluation de sa solvabilité.
B.14	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 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 à destination des entreprises, aux produits de fonds pour toutes catégories d'actifs, services de conseils et de courtage, opérations sur titres, gestion des risques financiers et de la liquidité, service de conseil pour clientèle fortunée et produits de banque d'investissement à destination des entreprises.
B.16	Contrôle ou détention direct(e) ou indirect(e)	UniCredit S.p.A. détient directement 100% du capital d'UniCredit Bank.

## C. TITRES

C.1	Nature, catégorie et numéro d'identification des valeurs mobilières	<p>Call Warrants à exercice américain Put Warrants à exercice américain Chaque Tranche de Titres sera émise sans valeur nominale Warrants.</p> <p>Les "<b>Warrants</b>" sont des titres de créance au porteur (<i>Inhaberschuldverschreibungen</i>) conformément au paragraphe 793 du Code Civil allemand (Bürgerliches Gesetzbuch, BGB).</p> <p>Les Titres sont représentés par un titre global permanent sans coupons.</p> <p>Les porteurs de Titres (les « <b>Porteurs de Titres</b> ») ne peuvent prétendre recevoir des Titres définitifs.</p> <table border="1"> <thead> <tr> <th>Souche</th> <th>Tranche</th> <th>ISIN</th> <th>WKN</th> </tr> </thead> <tbody> <tr> <td>PF009901</td> <td>1</td> <td>DE000HV002X5</td> <td>HV002X</td> </tr> <tr> <td>PF009902</td> <td>1</td> <td>DE000HV002Y3</td> <td>HV002Y</td> </tr> </tbody> </table>	Souche	Tranche	ISIN	WKN	PF009901	1	DE000HV002X5	HV002X	PF009902	1	DE000HV002Y3	HV002Y
Souche	Tranche	ISIN	WKN											
PF009901	1	DE000HV002X5	HV002X											
PF009902	1	DE000HV002Y3	HV002Y											

		PF009903	1	DE000HV002Z0	HV002Z
		PF009904	1	DE000HV00206	HV0020
		PF009905	1	DE000HV00214	HV0021
		PF009906	1	DE000HV00222	HV0022
		PF009907	1	DE000HV00230	HV0023
		PF009908	1	DE000HV00248	HV0024
		PF009909	1	DE000HV00255	HV0025
		PF009910	1	DE000HV00263	HV0026
		PF009911	1	DE000HV00271	HV0027
		PF009912	1	DE000HV00289	HV0028
		PF009913	1	DE000HV00297	HV0029
		PF009914	1	DE000HV003A1	HV003A
		PF009915	1	DE000HV003B9	HV003B
		PF009916	1	DE000HV003C7	HV003C
		PF009917	1	DE000HV003D5	HV003D
		PF009918	1	DE000HV003E3	HV003E
		PF009919	1	DE000HV003F0	HV003F
		PF009920	1	DE000HV003G8	HV003G
		PF009921	1	DE000HV003H6	HV003H
		PF009922	1	DE000HV003J2	HV003J
		PF009923	1	DE000HV003K0	HV003K
		PF009924	1	DE000HV003L8	HV003L
		PF009925	1	DE000HV003M6	HV003M
		PF009926	1	DE000HV003N4	HV003N
		PF009927	1	DE000HV003P9	HV003P
		PF009928	1	DE000HV003Q7	HV003Q
		PF009929	1	DE000HV003R5	HV003R
		PF009930	1	DE000HV003S3	HV003S
		PF009931	1	DE000HV003T1	HV003T
		PF009932	1	DE000HV003U9	HV003U
		PF009933	1	DE000HV003V7	HV003V
		PF009934	1	DE000HV003W5	HV003W
		PF009935	1	DE000HV003X3	HV003X
		PF009936	1	DE000HV003Y1	HV003Y
		PF009937	1	DE000HV003Z8	HV003Z
		PF009938	1	DE000HV00305	HV0030
		PF009939	1	DE000HV00313	HV0031
		PF009940	1	DE000HV00321	HV0032
		PF009941	1	DE000HV00339	HV0033
		PF009942	1	DE000HV00347	HV0034
		PF009943	1	DE000HV00354	HV0035
		PF009944	1	DE000HV00362	HV0036
		PF009945	1	DE000HV00370	HV0037
		PF009946	1	DE000HV00388	HV0038
		PF009947	1	DE000HV00396	HV0039
		PF009948	1	DE000HV004A9	HV004A
		PF009949	1	DE000HV004B7	HV004B
		PF009950	1	DE000HV004C5	HV004C
		PF009951	1	DE000HV004D3	HV004D
		PF009952	1	DE000HV004E1	HV004E
C.2	Devise d'émission	Les Titres sont libellés en Euro ("EUR") (la « Devise Prévüe »).			
C.5	Restrictions à la libre négociabilité des Titres	Sans objet. Les Titres sont librement négociables.			
C.8	Description des droits attachés aux Titres	<p><b>Droit applicable aux Titres</b></p> <p>Les Titres ainsi que les droits et obligations de l'Emetteur et des Porteurs de Titres sont régis par les lois de la République Fédérale d'Allemagne.</p> <p><b>Droits attachés aux Titres</b></p> <p>Les Titres ont une échéance fixe. Les Porteurs de Titres ont droit au paiement d'un capital lié à la performance d'un Sous-Jacent (tel que défini à la Section C.20).</p> <p>Lors de chaque Jour de Négociation pendant la Période d'Exercice, les Porteurs de Titres ont le droit d'exiger le paiement du Montant Différentiel (tel que défini à la Section C.15) (le « <b>Droit d'Exercice</b> »). Si un Porteur de Titres n'exerce pas son Droit d'Exercice, les Titres seront automatiquement exercés à la Date d'Evaluation Finale et le Porteur de Titres aura le droit d'exiger le paiement du Montant Différentiel (tel que défini à la Section C.15).</p> <p>Les Titres ne portent pas intérêt.</p> <p><b>Limitation des droits</b></p> <p>L'Emetteur peut rembourser les Titres par anticipation et ajuster les modalités de ceux-ci.</p> <p><b>Rang des Titres</b></p> <p>Les obligations de l'Emetteur découlant des Titres constituent des engagements directs, inconditionnels et non-assortis de sûretés, et auront à tout moment égalité de rang, sauf dispositions légales contraires, avec tout autre engagement de l'Emetteur, présent ou futur, non-assorti de sûretés et non-subordonné.</p>			

C.11	Admission aux négociations	Une demande d'admission des Titres aux négociations à compter du 18 June 2014 sur le marché réglementé suivant ou tout marché équivalent NYSE Euronext Paris S.A. sera faite.																																																																																																																																																																																																																																																																									
C.15	Effets de l'instrument sous-jacent sur la valeur des Titres	<p>Les Titres répliquent la performance du Sous-Jacent (tel que défini dans la section C.20) et permettent aux Porteurs de Titres de participer à la performance positive ou négative du Sous-Jacent pendant la durée de vie des Titres.</p> <p>Les Call Warrants sont des Titres permettant aux Porteurs de Titres de participer dans une mesure disproportionnée (avec effet de levier) à l'évolution du prix du Sous-Jacent. Si le prix du Sous-Jacent augmente, le prix du Titre augmente régulièrement dans une mesure disproportionnée. Si le prix du Sous-Jacent baisse, le prix des Titres baisse régulièrement dans une mesure disproportionnée.</p> <p>Les Put Warrants sont des Titres permettant aux Porteurs de Titres de participer dans une mesure disproportionnée (avec effet de levier) et en sens inverse à l'évolution du prix du Sous-Jacent. Si le prix du Sous-Jacent baisse, le prix du Titre augmente régulièrement dans une mesure disproportionnée. Si le prix du Sous-Jacent augmente, le prix des Titres baisse régulièrement dans une mesure disproportionnée.</p> <p>Le « <b>Montant Différentiel</b> » est égal :</p> <ul style="list-style-type: none"> <li>- dans le cas de Call Warrants, au montant dont le Prix de Référence Correspondant (tel que défini à la Section C.19) excède le Prix de Base, multiplié par le Ratio ;</li> <li>- dans le cas de Put Warrants, au montant dont le Prix de Référence Correspondant (tel que défini à la Section C.19) est inférieur au Prix de Base, multiplié par le Ratio.</li> </ul> <p>Toutefois, le Montant Différentiel n'est pas inférieur au Montant Minimum.</p> <p>Le « <b>Montant Minimum</b> » est EUR 0.-.</p> <table border="1"> <thead> <tr> <th>WKN</th> <th>ISIN</th> <th>Call/Put</th> <th>Ratio</th> <th>Prix de Base</th> </tr> </thead> <tbody> <tr><td>HV002X</td><td>DE000HV002X5</td><td>Call</td><td>0.2</td><td>EUR 39.-</td></tr> <tr><td>HV002Y</td><td>DE000HV002Y3</td><td>Call</td><td>0.2</td><td>EUR 45.-</td></tr> <tr><td>HV002Z</td><td>DE000HV002Z0</td><td>Call</td><td>0.5</td><td>EUR 14.-</td></tr> <tr><td>HV0020</td><td>DE000HV00206</td><td>Call</td><td>0.1</td><td>EUR 110.-</td></tr> <tr><td>HV0021</td><td>DE000HV00214</td><td>Call</td><td>1</td><td>EUR 3.-</td></tr> <tr><td>HV0022</td><td>DE000HV00222</td><td>Call</td><td>1</td><td>EUR 3.40</td></tr> <tr><td>HV0023</td><td>DE000HV00230</td><td>Call</td><td>0.5</td><td>EUR 18.-</td></tr> <tr><td>HV0024</td><td>DE000HV00248</td><td>Call</td><td>0.2</td><td>EUR 50.-</td></tr> <tr><td>HV0025</td><td>DE000HV00255</td><td>Call</td><td>0.25</td><td>EUR 35.-</td></tr> <tr><td>HV0026</td><td>DE000HV00263</td><td>Call</td><td>0.2</td><td>EUR 55.-</td></tr> <tr><td>HV0027</td><td>DE000HV00271</td><td>Call</td><td>0.5</td><td>EUR 13.-</td></tr> <tr><td>HV0028</td><td>DE000HV00289</td><td>Call</td><td>0.2</td><td>EUR 55.-</td></tr> <tr><td>HV0029</td><td>DE000HV00297</td><td>Call</td><td>0.2</td><td>EUR 50.-</td></tr> <tr><td>HV003A</td><td>DE000HV003A1</td><td>Call</td><td>0.2</td><td>EUR 55.-</td></tr> <tr><td>HV003B</td><td>DE000HV003B9</td><td>Call</td><td>0.2</td><td>EUR 60.-</td></tr> <tr><td>HV003C</td><td>DE000HV003C7</td><td>Call</td><td>0.05</td><td>EUR 140.-</td></tr> <tr><td>HV003D</td><td>DE000HV003D5</td><td>Call</td><td>0.05</td><td>EUR 150.-</td></tr> <tr><td>HV003E</td><td>DE000HV003E3</td><td>Call</td><td>0.05</td><td>EUR 160.-</td></tr> <tr><td>HV003F</td><td>DE000HV003F0</td><td>Call</td><td>0.1</td><td>EUR 90.-</td></tr> <tr><td>HV003G</td><td>DE000HV003G8</td><td>Call</td><td>0.1</td><td>EUR 110.-</td></tr> <tr><td>HV003H</td><td>DE000HV003H6</td><td>Call</td><td>0.1</td><td>EUR 75.-</td></tr> <tr><td>HV003J</td><td>DE000HV003J2</td><td>Call</td><td>0.1</td><td>EUR 85.-</td></tr> <tr><td>HV003K</td><td>DE000HV003K0</td><td>Call</td><td>0.1</td><td>EUR 80.-</td></tr> <tr><td>HV003L</td><td>DE000HV003L8</td><td>Call</td><td>0.1</td><td>EUR 70.-</td></tr> <tr><td>HV003M</td><td>DE000HV003M6</td><td>Call</td><td>0.5</td><td>EUR 7.-</td></tr> <tr><td>HV003N</td><td>DE000HV003N4</td><td>Call</td><td>0.5</td><td>EUR 7.50</td></tr> <tr><td>HV003P</td><td>DE000HV003P9</td><td>Call</td><td>0.5</td><td>EUR 8.-</td></tr> <tr><td>HV003Q</td><td>DE000HV003Q7</td><td>Call</td><td>0.5</td><td>EUR 8.50</td></tr> <tr><td>HV003R</td><td>DE000HV003R5</td><td>Call</td><td>0.2</td><td>EUR 55.-</td></tr> <tr><td>HV003S</td><td>DE000HV003S3</td><td>Call</td><td>0.2</td><td>EUR 57.50</td></tr> <tr><td>HV003T</td><td>DE000HV003T1</td><td>Call</td><td>0.2</td><td>EUR 40.-</td></tr> <tr><td>HV003U</td><td>DE000HV003U9</td><td>Call</td><td>0.1</td><td>EUR 55.-</td></tr> <tr><td>HV003V</td><td>DE000HV003V7</td><td>Call</td><td>0.25</td><td>EUR 18.-</td></tr> <tr><td>HV003W</td><td>DE000HV003W5</td><td>Call</td><td>0.1</td><td>EUR 90.-</td></tr> <tr><td>HV003X</td><td>DE000HV003X3</td><td>Call</td><td>0.1</td><td>EUR 160.-</td></tr> <tr><td>HV003Y</td><td>DE000HV003Y1</td><td>Call</td><td>0.1</td><td>EUR 170.-</td></tr> <tr><td>HV003Z</td><td>DE000HV003Z8</td><td>Call</td><td>0.1</td><td>EUR 180.-</td></tr> <tr><td>HV0030</td><td>DE000HV00305</td><td>Call</td><td>0.1</td><td>EUR 190.-</td></tr> <tr><td>HV0031</td><td>DE000HV00313</td><td>Call</td><td>0.1</td><td>EUR 90.-</td></tr> <tr><td>HV0032</td><td>DE000HV00321</td><td>Call</td><td>0.1</td><td>EUR 95.-</td></tr> <tr><td>HV0033</td><td>DE000HV00339</td><td>Put</td><td>0.2</td><td>EUR 42.-</td></tr> <tr><td>HV0034</td><td>DE000HV00347</td><td>Put</td><td>0.2</td><td>EUR 50.-</td></tr> <tr><td>HV0035</td><td>DE000HV00354</td><td>Put</td><td>0.2</td><td>EUR 40.-</td></tr> <tr><td>HV0036</td><td>DE000HV00362</td><td>Put</td><td>0.05</td><td>EUR 140.-</td></tr> <tr><td>HV0037</td><td>DE000HV00370</td><td>Put</td><td>0.05</td><td>EUR 120.-</td></tr> <tr><td>HV0038</td><td>DE000HV00388</td><td>Put</td><td>0.1</td><td>EUR 70.-</td></tr> <tr><td>HV0039</td><td>DE000HV00396</td><td>Put</td><td>0.5</td><td>EUR 7.-</td></tr> <tr><td>HV004A</td><td>DE000HV004A9</td><td>Put</td><td>0.5</td><td>EUR 6.-</td></tr> <tr><td>HV004B</td><td>DE000HV004B7</td><td>Put</td><td>0.1</td><td>EUR 50.-</td></tr> <tr><td>HV004C</td><td>DE000HV004C5</td><td>Put</td><td>0.1</td><td>EUR 180.-</td></tr> <tr><td>HV004D</td><td>DE000HV004D3</td><td>Put</td><td>0.1</td><td>EUR 160.-</td></tr> <tr><td>HV004E</td><td>DE000HV004E1</td><td>Put</td><td>0.1</td><td>EUR 140.-</td></tr> </tbody> </table>	WKN	ISIN	Call/Put	Ratio	Prix de Base	HV002X	DE000HV002X5	Call	0.2	EUR 39.-	HV002Y	DE000HV002Y3	Call	0.2	EUR 45.-	HV002Z	DE000HV002Z0	Call	0.5	EUR 14.-	HV0020	DE000HV00206	Call	0.1	EUR 110.-	HV0021	DE000HV00214	Call	1	EUR 3.-	HV0022	DE000HV00222	Call	1	EUR 3.40	HV0023	DE000HV00230	Call	0.5	EUR 18.-	HV0024	DE000HV00248	Call	0.2	EUR 50.-	HV0025	DE000HV00255	Call	0.25	EUR 35.-	HV0026	DE000HV00263	Call	0.2	EUR 55.-	HV0027	DE000HV00271	Call	0.5	EUR 13.-	HV0028	DE000HV00289	Call	0.2	EUR 55.-	HV0029	DE000HV00297	Call	0.2	EUR 50.-	HV003A	DE000HV003A1	Call	0.2	EUR 55.-	HV003B	DE000HV003B9	Call	0.2	EUR 60.-	HV003C	DE000HV003C7	Call	0.05	EUR 140.-	HV003D	DE000HV003D5	Call	0.05	EUR 150.-	HV003E	DE000HV003E3	Call	0.05	EUR 160.-	HV003F	DE000HV003F0	Call	0.1	EUR 90.-	HV003G	DE000HV003G8	Call	0.1	EUR 110.-	HV003H	DE000HV003H6	Call	0.1	EUR 75.-	HV003J	DE000HV003J2	Call	0.1	EUR 85.-	HV003K	DE000HV003K0	Call	0.1	EUR 80.-	HV003L	DE000HV003L8	Call	0.1	EUR 70.-	HV003M	DE000HV003M6	Call	0.5	EUR 7.-	HV003N	DE000HV003N4	Call	0.5	EUR 7.50	HV003P	DE000HV003P9	Call	0.5	EUR 8.-	HV003Q	DE000HV003Q7	Call	0.5	EUR 8.50	HV003R	DE000HV003R5	Call	0.2	EUR 55.-	HV003S	DE000HV003S3	Call	0.2	EUR 57.50	HV003T	DE000HV003T1	Call	0.2	EUR 40.-	HV003U	DE000HV003U9	Call	0.1	EUR 55.-	HV003V	DE000HV003V7	Call	0.25	EUR 18.-	HV003W	DE000HV003W5	Call	0.1	EUR 90.-	HV003X	DE000HV003X3	Call	0.1	EUR 160.-	HV003Y	DE000HV003Y1	Call	0.1	EUR 170.-	HV003Z	DE000HV003Z8	Call	0.1	EUR 180.-	HV0030	DE000HV00305	Call	0.1	EUR 190.-	HV0031	DE000HV00313	Call	0.1	EUR 90.-	HV0032	DE000HV00321	Call	0.1	EUR 95.-	HV0033	DE000HV00339	Put	0.2	EUR 42.-	HV0034	DE000HV00347	Put	0.2	EUR 50.-	HV0035	DE000HV00354	Put	0.2	EUR 40.-	HV0036	DE000HV00362	Put	0.05	EUR 140.-	HV0037	DE000HV00370	Put	0.05	EUR 120.-	HV0038	DE000HV00388	Put	0.1	EUR 70.-	HV0039	DE000HV00396	Put	0.5	EUR 7.-	HV004A	DE000HV004A9	Put	0.5	EUR 6.-	HV004B	DE000HV004B7	Put	0.1	EUR 50.-	HV004C	DE000HV004C5	Put	0.1	EUR 180.-	HV004D	DE000HV004D3	Put	0.1	EUR 160.-	HV004E	DE000HV004E1	Put	0.1	EUR 140.-
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HV003E	DE000HV003E3	Call	0.05	EUR 160.-																																																																																																																																																																																																																																																																							
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HV003H	DE000HV003H6	Call	0.1	EUR 75.-																																																																																																																																																																																																																																																																							
HV003J	DE000HV003J2	Call	0.1	EUR 85.-																																																																																																																																																																																																																																																																							
HV003K	DE000HV003K0	Call	0.1	EUR 80.-																																																																																																																																																																																																																																																																							
HV003L	DE000HV003L8	Call	0.1	EUR 70.-																																																																																																																																																																																																																																																																							
HV003M	DE000HV003M6	Call	0.5	EUR 7.-																																																																																																																																																																																																																																																																							
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C.16	Date d'expiration ou d'échéance des titres dérivés – date d'exercice ou date finale de référence	<p>« <b>Date d'Evaluation</b> » signifie la date à laquelle le Droit d'Exercice est effectivement exercé, et au plus tard la Date d'Evaluation Finale.</p> <table border="1" data-bbox="491 259 1402 1413"> <thead> <tr> <th>WKN</th> <th>ISIN</th> <th>Date d'Evaluation Finale</th> <th>Date de PaiementFinal</th> </tr> </thead> <tbody> <tr><td>HV002X</td><td>DE000HV002X5</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV002Y</td><td>DE000HV002Y3</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV002Z</td><td>DE000HV002Z0</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV0020</td><td>DE000HV00206</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV0021</td><td>DE000HV00214</td><td>5 December 2014</td><td>12 December 2014</td></tr> <tr><td>HV0022</td><td>DE000HV00222</td><td>5 December 2014</td><td>12 December 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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 titres dérivés	<p>Paiement du Montant Différentiel cinq Jours de Banque après la Date d'Evaluation respective, mais au plus tard à la Date de Paiement Final.</p>																																																																																																																																																																																																																				
C.19	Prix d'exercice ou prix de référence final du sous-jacent	<p>« <b>Prix de Référence Correspondant</b> » signifie le Prix de Référence à la Date d'Évaluation respective.</p> <table border="1" data-bbox="491 1821 1402 2074"> <thead> <tr> <th>WKN</th> <th>ISIN</th> <th>Prix de Référence</th> </tr> </thead> <tbody> <tr><td>HV002X</td><td>DE000HV002X5</td><td>Closing price</td></tr> <tr><td>HV002Y</td><td>DE000HV002Y3</td><td>Closing price</td></tr> <tr><td>HV002Z</td><td>DE000HV002Z0</td><td>Closing price</td></tr> <tr><td>HV0020</td><td>DE000HV00206</td><td>Closing price</td></tr> <tr><td>HV0021</td><td>DE000HV00214</td><td>Closing price</td></tr> <tr><td>HV0022</td><td>DE000HV00222</td><td>Closing price</td></tr> <tr><td>HV0023</td><td>DE000HV00230</td><td>Closing price</td></tr> <tr><td>HV0024</td><td>DE000HV00248</td><td>Closing price</td></tr> <tr><td>HV0025</td><td>DE000HV00255</td><td>Closing price</td></tr> <tr><td>HV0026</td><td>DE000HV00263</td><td>Closing price</td></tr> <tr><td>HV0027</td><td>DE000HV00271</td><td>Closing price</td></tr> </tbody> </table>	WKN	ISIN	Prix de Référence	HV002X	DE000HV002X5	Closing price	HV002Y	DE000HV002Y3	Closing price	HV002Z	DE000HV002Z0	Closing price	HV0020	DE000HV00206	Closing price	HV0021	DE000HV00214	Closing price	HV0022	DE000HV00222	Closing price	HV0023	DE000HV00230	Closing price	HV0024	DE000HV00248	Closing price	HV0025	DE000HV00255	Closing price	HV0026	DE000HV00263	Closing price	HV0027	DE000HV00271	Closing price																																																																																																																																																																																
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		HV0028	DE000HV00289	Closing price
		HV0029	DE000HV00297	Closing price
		HV003A	DE000HV003A1	Closing price
		HV003B	DE000HV003B9	Closing price
		HV003C	DE000HV003C7	Closing price
		HV003D	DE000HV003D5	Closing price
		HV003E	DE000HV003E3	Closing price
		HV003F	DE000HV003F0	Closing price
		HV003G	DE000HV003G8	Closing price
		HV003H	DE000HV003H6	Closing price
		HV003J	DE000HV003J2	Closing price
		HV003K	DE000HV003K0	Closing price
		HV003L	DE000HV003L8	Closing price
		HV003M	DE000HV003M6	Closing price
		HV003N	DE000HV003N4	Closing price
		HV003P	DE000HV003P9	Closing price
		HV003Q	DE000HV003Q7	Closing price
		HV003R	DE000HV003R5	Closing price
		HV003S	DE000HV003S3	Closing price
		HV003T	DE000HV003T1	Closing price
		HV003U	DE000HV003U9	Closing price
		HV003V	DE000HV003V7	Closing price
		HV003W	DE000HV003W5	Closing price
		HV003X	DE000HV003X3	Closing price
		HV003Y	DE000HV003Y1	Closing price
		HV003Z	DE000HV003Z8	Closing price
		HV0030	DE000HV00305	Closing price
		HV0031	DE000HV00313	Closing price
		HV0032	DE000HV00321	Closing price
		HV0033	DE000HV00339	Closing price
		HV0034	DE000HV00347	Closing price
		HV0035	DE000HV00354	Closing price
		HV0036	DE000HV00362	Closing price
		HV0037	DE000HV00370	Closing price
		HV0038	DE000HV00388	Closing price
		HV0039	DE000HV00396	Closing price
		HV004A	DE000HV004A9	Closing price
		HV004B	DE000HV004B7	Closing price
		HV004C	DE000HV004C5	Closing price
		HV004D	DE000HV004D3	Closing price
		HV004E	DE000HV004E1	Closing price

C.20	Description du type de sous-jacent utilisé et accès aux informations le concernant	« <b>Sous-Jacent</b> » signifie une action telle que décrite par les paramètres suivants :					
		<b>WKN</b>	<b>ISIN</b>	<b>Sous-Jacent</b>	<b>Devise du Sous-Jacent</b>	<b>Bourse de Référence</b>	<b>Site internet</b>
		HV002X	DE000HV002X5	ACCOR S.A. (FR0000120404)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV002Y	DE000HV002Y3	ACCOR S.A. (FR0000120404)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV002Z	DE000HV002Z0	Air France-KLM S.A. (FR0000031122)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0020	DE000HV00206	Air Liquide S.A. (FR0000120073)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0021	DE000HV00214	Alcatel-Lucent (FR0000130007)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0022	DE000HV00222	Alcatel-Lucent (FR0000130007)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0023	DE000HV00230	AXA S.A. (FR0000120628)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0024	DE000HV00248	BNP Paribas S.A. (FR0000131104)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0025	DE000HV00255	BOUYGUES S.A. (FR0000120503)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0026	DE000HV00263	CAP GEMINI S.A. (FR0000125338)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0027	DE000HV00271	Credit Agricole S.A. (FR0000045072)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0028	DE000HV00289	Danone S.A. (FR0000120644)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV0029	DE000HV00297	Airbus Group N.V. (NL0000235190)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003A	DE000HV003A1	Airbus Group N.V. (NL0000235190)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003B	DE000HV003B9	Airbus Group N.V. (NL0000235190)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003C	DE000HV003C7	LVMH Moët Hennessy - Louis Vuitton S.A. (FR0000121014)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003D	DE000HV003D5	LVMH Moët Hennessy - Louis Vuitton S.A. (FR0000121014)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com
		HV003E	DE000HV003E3	LVMH Moët Hennessy - Louis Vuitton S.A. (FR0000121014)	EUR	NYSE Euronext <sup>®</sup> Paris	www.euronext.com

		HV003F	DE000HV003F0	Michelin (FR0000121261)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003G	DE000HV003G8	Michelin (FR0000121261)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003H	DE000HV003H6	Renault S.A. (FR0000131906)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003J	DE000HV003J2	Renault S.A. (FR0000131906)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003K	DE000HV003K0	Sanofi S.A. (FR0000120578)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003L	DE000HV003L8	Schneider Electric S.A. (FR0000121972)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003M	DE000HV003M6	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003N	DE000HV003N4	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003P	DE000HV003P9	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003Q	DE000HV003Q7	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003R	DE000HV003R5	Total S.A. (FR0000120271)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003S	DE000HV003S3	Total S.A. (FR0000120271)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003T	DE000HV003T1	Vallourec S.A. (FR0000120354)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003U	DE000HV003U9	Vinci S.A. (FR0000125486)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003V	DE000HV003V7	Vivendi S.A. (FR0000127771)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003W	DE000HV003W5	Gemalto N.V. (NL0000400653)	EUR	NYSE Euronext® Amsterdam	www.euronext.com
		HV003X	DE000HV003X3	PPR S.A. (FR0000121485)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003Y	DE000HV003Y1	PPR S.A. (FR0000121485)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV003Z	DE000HV003Z8	PPR S.A. (FR0000121485)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV0030	DE000HV00305	PPR S.A. (FR0000121485)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV0031	DE000HV00313	Technip S.A. (FR0000131708)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV0032	DE000HV00321	Technip S.A. (FR0000131708)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV0033	DE000HV00339	ACCOR S.A. (FR0000120404)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV0034	DE000HV00347	Airbus Group N.V. (NL0000235190)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV0035	DE000HV00354	Airbus Group N.V. (NL0000235190)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV0036	DE000HV00362	LVMH Moët Hennessy - Louis Vuitton S.A. (FR0000121014)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV0037	DE000HV00370	LVMH Moët Hennessy - Louis Vuitton S.A. (FR0000121014)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV0038	DE000HV00388	Renault S.A. (FR0000131906)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV0039	DE000HV00396	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV004A	DE000HV004A9	STMicroelectronics N.V. (NL0000226223)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV004B	DE000HV004B7	Vinci S.A. (FR0000125486)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV004C	DE000HV004C5	PPR S.A. (FR0000121485)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV004D	DE000HV004D3	PPR S.A. (FR0000121485)	EUR	NYSE Euronext® Paris	www.euronext.com
		HV004E	DE000HV004E1	PPR S.A. (FR0000121485)	EUR	NYSE Euronext® Paris	www.euronext.com

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

## D. RISQUES

D.2	Informations clés sur les principaux risques propres à l'Emetteur	<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 perte totale de leur investissement.</i></p> <ul style="list-style-type: none"> <li>• Risque de crédit <p>(i) Risques liés à un ralentissement de l'économie et à la volatilité des marchés financiers ; (ii) Une détérioration des valorisations d'actifs résultant de faibles conditions de marché pourrait affecter défavorablement les recettes futures du Groupe HVB ; (iii) Les conditions économiques des marchés géographiques dans lesquels le Groupe HVB opère ont eu, et peuvent avoir à l'avenir, des effets négatifs sur l'activité, le résultat d'exploitation et la situation financière du Groupe HVB ; (iv) Les activités bancaires non-traditionnelles exposent le Groupe HVB à des risques de crédit supplémentaires ; (v) Des changements de l'environnement réglementaire allemand et européen pourraient affecter défavorablement les activités du Groupe HVB ; (vi) Les créances douteuses sont susceptibles de dépasser les niveaux anticipés ; (vii) Le risque systémique pourrait affecter défavorablement les activités du Groupe HVB.</p> </li> <li>• Risque de marché <p>(i) Des conditions de marché difficiles peuvent accroître la volatilité des revenus du Groupe HVB ; (ii) Les revenus du Groupe HVB peuvent être volatils du fait des activités de trading et des fluctuations des taux de change et d'intérêts.</p> </li> <li>• Risque de liquidité <p>(i) Les risques de liquidité pourraient compromettre la capacité du Groupe HVB à respecter ses obligations financières à leur échéance ; (ii) L'activité, le résultat d'exploitation et la situation financière du Groupe HVB ont été et pourraient continuer à être affectés par des conditions macro-économiques et de marché défavorables ; (iii) Le Groupe HVB est exposé de manière significative aux pays en difficulté dans la zone euro.</p> </li> <li>• Risque opérationnel <p>(i) Les techniques et stratégies de gestion des risques du Groupe HVB peuvent ne pas avoir identifié ou anticipé certains risques ; (ii) Risques liés aux technologies de l'information ; (iii) Risques provenant de la fraude dans les activités de trading ; (iv) Risques liés à des poursuites judiciaires ; (v) Le Groupe HVB est impliqué dans des procédures fiscales en cours.</p> </li> <li>• Risque de stratégie <p>(i) Risque lié aux tendances générales de l'économie ; (ii) La crise de la dette souveraine européenne a affecté défavorablement, et peut continuer à affecter défavorablement l'activité, le résultat d'exploitation et la situation financière du Groupe HVB ; (iii) Risques provenant de l'orientation stratégique du <i>business model</i> du Groupe HVB ; (iv) Risques provenant de la consolidation du marché bancaire ; (v) Risques provenant de l'évolution des conditions de concurrence dans le secteur financier Allemand ; (vi) L'environnement réglementaire du Groupe HVB est susceptible de changer ; la non-conformité avec les exigences réglementaires peut engendrer des mesures d'exécution ; (vii) Risques provenant de l'introduction de nouvelles charges et impôts ayant pour objet de stabiliser les marchés financiers et impliquant les banques en ce qui concerne la répartition des coûts de la crise financière ; (viii) L'exercice de stress tests pourrait affecter l'activité du Groupe HVB ; (ix) Le Groupe HVB pourrait être exposé à des risques provenant de la mise en place du Mécanisme de Surveillance Unique (MSU) et de toute autre initiative permettant la création et mise en place de l'Union Bancaire de l'Union Européenne ; (x) Risques liés à l'interdiction/la séparation de certaines activités par rapport à d'autres activités bancaires ; (xi) Risques liés aux notations de HVB.</p> </li> <li>• Risque réputationnel <p>Les actionnaires peuvent avoir des réactions négatives en raison d'un changement de leur perception de la banque ce qui peut avoir un impact négatif sur les résultats d'opérations, les activités et la situation financière du Groupe HVB.</p> </li> <li>• Risque d'activité <p>Des changements négatifs imprévus dans le volume d'affaires et/ou les marges (e.g., à la suite de la crise de la dette souveraine) peuvent entraîner de graves pertes de bénéfices, ce qui aurait pour conséquence de diminuer la valeur de marché d'une entreprise.</p> </li> <li>• Risques liés au portefeuille immobilier du Groupe HVB <p>Les variations de la valeur de marché du portefeuille immobilier du Groupe HVB peuvent avoir un impact négatif sur sa situation financière et ses résultats d'exploitation.</p> </li> <li>• Risque provenant des participations et des investissements financiers du Groupe HVB <p>Les fluctuations du prix du portefeuille de participations cotées et non cotées, des placements financiers et des parts de fonds correspondants détenus par le Groupe HVB pourraient entraîner des pertes.</p> </li> <li>• Risque lié au financement des retraites <p>Le Groupe HVB s'est engagé à fournir des plans de retraite à ses anciens et actuels employés. Des risques liés au financement des retraites existent dans le cadre de ces régimes de retraite qui peuvent nécessiter un apport de capital supplémentaire au bénéfice des engagements de pension</p> </li> </ul>
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		<p>acquis.</p> <ul style="list-style-type: none"> <li>• Risques liés aux activités externalisées</li> </ul> <p>Les échecs dans le processus d'évaluation des risques ou dans la définition des mesures de réduction des risques par rapport à une externalisation des activités et des processus de recours à des fournisseurs de services externes pourraient conduire à un impact négatif sur les résultats d'opérations, les activités et la situation financière du Groupe HVB.</p>
D.6	Informations clés sur les principaux risques propres aux Titres	<ul style="list-style-type: none"> <li>• Conflits d'intérêts potentiels</li> </ul> <p>Il existe un risque de conflit d'intérêts dans la mesure où certaines activités de l'Emetteur, des distributeurs ou des agents, ainsi que certains événements relatifs aux Titres liés à un sous-jacent peuvent être défavorables aux Porteurs de Titres.</p> <ul style="list-style-type: none"> <li>• Facteurs de risque relatifs au marché</li> </ul> <p>(i) Les Titres pourraient ne pas faire l'objet de négociation active; (ii) il existe des risques liés au volume des Titres effectivement émis; (iii) il existe des risques liés à la valeur de marché des Titres; (iv) l'écart entre le cours acheteur et le cours vendeur pourrait être important; (v) les Titres peuvent présenter des risques de taux de change; (vi) il existe un risque relatif aux opérations de couverture.</p> <ul style="list-style-type: none"> <li>• Facteurs de risque relatifs aux Titres en général</li> </ul> <p>(i) Risque de crédit de l'Emetteur; (ii) Limitations susceptibles de la légalité de l'achat; (iii) risques provenant des bouleversements sur les marchés financiers, de la Loi de Restructuration bancaire allemande et autres interventions étatiques ou réglementaire ; (iv) risques liés aux vérifications et conseils indépendants de l'investisseur; (v) risques liés au financement de l'acquisition des Titres; (vi) risques liés aux coûts transactionnels; (vii) risque d'inflation; (viii) risques liés aux opérations pour réduire le risque; (ix) risques liés à la fiscalité.</p> <ul style="list-style-type: none"> <li>• Facteurs de risque relatifs aux Titres liés à un sous-jacent</li> </ul> <p>(i) Risques liés à l'influence du Sous-Jacent sur la valeur de marché des Titres; (ii) risques liés au fait que valorisation du Sous-Jacent n'intervient qu'à une certaine date ou à un certain moment; (iii) risque de change relatif au Sous-Jacent; (iv) risques relatifs aux événements nécessitant un ajustement; (v) risque de perturbation des marchés; (vi) risque de conséquences réglementaires pour les personnes investissant dans des Titres liés à un sous-jacent; (vii) risques d'effets négatifs des opérations de couverture effectuées par l'Emetteur sur les Titres; (viii) droit de rachat extraordinaire de l'Emetteur; (ix) risques liés au droit de rachat ordinaire de l'Emetteur; (x) risques liés au droit au remboursement des Porteurs de Titres; (xi) risques relatifs à un facteur de participation; (xii) risques relatifs à un ratio.</p> <ul style="list-style-type: none"> <li>• Facteurs de risque relatifs à certaines caractéristiques des Titres</li> </ul> <p>(i) Risques liés aux Titres Call et Put; (ii) risques liés aux Discount Warrants; (iii) risques structurels; (iv) risques liés au Montant d'Exercice Minimum; (v) risques liés aux effets d'une barrière désactivante; (vi) risques liés aux Titres qui prévoient un ajustement constant de certaines variables.</p> <ul style="list-style-type: none"> <li>• Facteurs de risque relatifs aux Sous-Jacents</li> </ul> <p>- Risques généraux</p> <p>(i) Risques liés à la volatilité du cours du sous-jacent et risque lié à un historique réduit; (ii) absence de droit de propriété du Sous-Jacent; (iii) risques associés aux Sous-Jacents relevant de la juridiction d'un marché émergent.</p> <p>- Risques relatifs aux Sous-Jacents sous forme d'actions</p> <p>(i) Risques similaires à un investissement direct dans les actions; (ii) les investisseurs n'ont aucun des droits s'attachant à la qualité d'actionnaire</p> <p><b>Les Titres ne sont pas à capital garanti. Les Investisseurs peuvent perdre tout ou partie de la valeur de leur investissement.</b></p>

## E. OFFRE

E.2b	Raisons de l'offre / Utilisation du produit de l'émission autres que la réalisation d'un bénéfice et/ou la couverture de certains risques	Le produit net de chaque émission de Titres sera utilisé par l'Emetteur pour ses besoins généraux de financement.
E.3	Description des modalités de	<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</p>



	l'offre	investisseurs institutionnels. Aucune offre au public n'est effectuée. Les Titres doivent être admis aux négociations sur un marché organisé. Une demande d'admission aux négociations sera présentée à compter du 18 June 2014 sur les marchés suivants : NYSE Euronext Paris S.A..
E.4	Tout intérêt pouvant influencer sensiblement sur l'émission/l'offre, y compris les intérêts conflictuels	N'importe quel distributeur et/ou l'un quelconque de ses affiliés peuvent être des clients et/ou emprunteurs de l'Emetteur et de ses affiliés. En outre, n'importe lequel de ces distributeurs peut s'être engagé, et pourrait s'engager à l'avenir, dans des opérations de banque d'investissement et/ou de détail avec, et peut rendre des services à, l'Emetteur et ses affiliés, dans le cours normal de ses activités.
E.7	Estimation des dépenses facturées à l'investisseur par l'Emetteur ou le distributeur	Sans objet. Aucune dépense ne sera facturée à l'investisseur par l'Emetteur ou un distributeur.