

FINAL TERMS DATED 7 MARCH 2012

UniCredit Bank AG
Issue of Warrants linked to Shares

under the

Euro 50,000,000,000 Debt Issuance Programme of UniCredit Bank AG

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Warrants (the "**Conditions**") set forth in the base prospectus dated 20 May 2011 (the "**Prospectus**") and the supplements to the Prospectus dated 10 October 2011 and 22 November 2011 which together constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms relating to the issue of Warrants described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented.

Full information on the Issuer and the offer of the Warrants is only available on the basis of the combination of these Final Terms, the Prospectus and the supplements to the Prospectus dated 10 October 2011 and 22 November 2011. The Prospectus as so supplemented is available for viewing at the Issuer's address at LCI4SS, Arabellastraße 12, 89125 Munich, Germany and at www.bourse.unicreditmib.fr and copies may be obtained from LCI4SS, Arabellastraße 12, 89125 Munich, Germany.

The consolidated Conditions have been attached to this document as Annex A and complete and specify the Terms and Conditions of the Warrants as set out in the Prospectus. In case the consolidated Conditions and the Final Terms include conflicting provisions, the consolidated Conditions shall be binding.

PART A - GENERAL INFORMATION

1.	Form of Terms and Conditions:	Consolidated
2.	Issuer:	UniCredit Bank AG
3.	(i) Series Number:	As specified in Appendix 1 to the Terms and Conditions (see Annex A hereto).
	(ii) Tranche Number:	As specified in Appendix 1 to the Terms and Conditions (see Annex A hereto).
4.	Type of Instrument:	Warrants
5.	Specified Currency:	Euro ("EUR")
6.	Number of securities:	
	(i) Series:	The Number of securities admitted to trading with respect to each Series of Warrants as specified in Appendix 1 to the Terms and Conditions (see Annex A hereto).
	(ii) Tranche:	The Number of securities admitted to trading with respect to each Tranche of Warrants as specified in Appendix 1 to the Terms and Conditions (see Annex A hereto).
7.	Multiplier:	The Multiplier with respect to each Series of Warrants as specified in Appendix 1 to the Terms and Conditions (see Annex A hereto).
8.	Issue Price:	The Issue Price with respect to each Series of Warrants as specified in Appendix 1 to the Terms and Conditions (see Annex A hereto).
9.	Issue Date:	7 March 2012
10.	Maturity Date:	The Maturity Date with respect to each Series of Warrants as specified in Appendix 1 to the Terms and Conditions (see Annex A hereto).
11.	Form of Instruments:	Permanent Global Bearer Warrant
12.	New Global Note Form:	No
Terms regarding the Underlyings		
13.	Basket as Underlying:	Not Applicable

	Shares as Underlying:	Applicable
	Description of shares:	Shares as described in Appendix 2 to the Terms and Conditions (see Annex A hereto).
	Share issuer/issuers:	Share issuer as described in Appendix 2 to the Terms and Conditions (see Annex A hereto).
	ISIN (other security codes):	ISIN as described in Appendix 2 to the Terms and Conditions (see Annex A hereto).
	Relevant Exchange:	Relevant Exchange as described in Appendix 2 to the Terms and Conditions (see Annex A hereto).
	Determining Futures Exchange:	Determining Futures Exchange as described in Appendix 2 to the Terms and Conditions (see Annex A hereto).
Tax provisions		
39.	Taxation:	No Gross Up All payments by the Issuer to the Warrant Holder in respect of the Warrants can be made free of any withholding or deduction for or on account of any taxes in France.
Distribution		
51.	Method of distribution:	Not Applicable Each Series of Warrants shall be available for trading on Euronext Paris S.A.
56.	Notification:	Applicable The Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) has provided the Autorité des Marchés Financiers (AMF) with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.
57.	Additional selling restrictions:	Each of the Managers and the Issuer has represented and agreed, and each further Manager appointed under the Programme will be required to represent and agree, that: (a) in addition to the fact that it had to comply with any rule or requirement due to an offer of securities to the public (appel public à l'épargne) in France, it has only made and will only make such an offer of securities to the public (appel public à l'épargne) in France in the period beginning (i) when a prospectus in relation to those securities has been approved by the Autorité des Marchés Financiers (AMF), on the date of such publication or, (ii) when a prospectus has been approved in another Member State of the European Economic Area which has implemented the EU Prospectus Directive 2003/71/EC, on the date of notification of such approval to the AMF, all in accordance with articles L.412-1 and L.621-8 of the French Code Monétaire et Financier and the Règlement Général of the AMF, and ending at the latest on the date which is 12 months after the date of such publication; or (b) it has only made and will only make an offer of securities to the public in France (appel public à l'épargne) and/or it has only required and will only require the admission to trading on Eurolist of Euronext Paris S.A. in circumstances which do not require the publication by the offeror of a prospectus pursuant to articles L.411-2 and L.412-1 of the French Code Monétaire et Financier; and (c) otherwise, it has not offered or sold and will not offer or sell, directly or indirectly, securities to the public in France, and has not distributed or caused to be distributed and will not distribute or cause to be distributed to the public in France, the Prospectus or any other offering material relating to the securities, and that such offers, sales and distributions have been and shall only be made in France to (i) providers of investment services relating to portfolio management for the account of third parties, and/or (ii) qualified investors (investisseurs qualifiés) all as defined in, and in accordance with, articles L.411-1, L.411-2 and D.411-1 of the French Code Monétaire et Financier.

PART B - OTHER INFORMATION

58.	Listing:	
	(i) Listing:	Applicable Application has been made for listing of each Series of Warrants on Euronext Paris S.A. from 7 March 2012.
	(ii) Admission to trading:	Application has been made for each Series of Warrants to be admitted to trading on Euronext Paris S.A.

		UniCredit Bank AG, Milan Branch, Via Tommaso Grossi 10, 20121 Milan (Italy), (the "Market Maker") has undertaken to provide liquidity through bid and offer quotes in accordance with the market making rules of Euronext Paris S.A. where the Warrants of each Series are expected to be listed. The obligations of the Market Maker are suspended at the Market Maker's request (a) if the Index is not tradable or is not available; (b) if the cumulative long or short position of the Market Maker becomes in excess of the maximum position, but, in this case, the obligations of the Market Maker shall not be suspended for more than one month; (c) if the Market Maker offers the Warrants for a price less or equal to the spreads as specified in the regulations of Euronext Paris S.A.; (d) during the liquidation period of the term contracts on the Index as specified by the relevant exchange; (e) if the trading systems of the Market Maker fails, unless this is attributable to gross negligence or intention on the part of the Market Maker.
	(iii) Estimate of total expenses related to admission to trading:	EUR 700,- per each Series of Warrants
59.	Ratings:	The Instruments to be issued are not expected to be rated.
60.	Interests of natural and legal persons involved in the issue:	Save as discussed in "General Information – Interests of Natural and Legal Persons involved in the Issue/Offer" in the Prospectus, so far as the Issuer is aware, no person involved in the offer of Warrants has an interest material to the offer.
61.	Reasons for the offer/Estimated net proceeds/ Estimated total expenses:	Not Applicable
62.	Yield:	Not Applicable
63.	Performance of, and other information concerning the Underlying:	Not Applicable
65.	Details relating to the performance of the Underlying and the explanation of the effect on the value of the Instruments:	Please see Annex B
66.	Restriction on the free transferability of the Instruments:	None
67.	Operational Information:	
	(i) ISIN:	The ISIN with respect to each Series of Warrants as specified in Appendix 1 to the Terms and Conditions (see Annex A hereto).
	(ii) Common Code:	Not Applicable
	(iii) WKN:	Not Applicable
	(iv) Other relevant security codes:	The Mnemonic Code with respect to each Series of Warrants as specified in Appendix 1 to the Terms and Conditions (see Annex A hereto).
	(v) New Global Note intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable
	(vi) Clearing System:	Euroclear France S.A.
	(vii) Delivery:	Delivery free of payment
	(viii) Dealer's security account number:	Euroclear France account 4291
68.	Details relating to public offer:	Not Applicable
71.	Additional risk factors relating to structured Instruments:	Not Applicable For the general Risk Factors in relation to the structured instruments reference is made herewith to pages 62 ff of the Base Prospectus and for issuer related Risk Factors reference is made to pages 3 ff of the Registration Document.
72.	Binding language of the Risk Factors:	The English version of the Risk Factors (<i>see Risk Factors (English Version)</i>) of this Document shall be the binding version with regard to the Instruments described herein (with a non-binding German translation thereof, (<i>see Risikofaktoren (Deutsche Fassung)</i>).]

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

The information in Annex A - Appendix 2 consists of extracts from or summaries of information that has been extracted from www.euronext.com or from the relevant websites of the issuers of the Shares as specified in Annex A – Appendix B and is not necessarily the latest information. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, no facts have been omitted which would render the reproduced inaccurate or misleading.

ANNEX A –

TERMS AND CONDITIONS OF THE WARRANTS

§ 1 (Series, Form of Warrants, Issuance of Additional Warrants)

- (1) This series (the "**Series**") of Warrants linked to shares (the "**Warrants**") of UniCredit Bank AG (the "**Issuer**") will be issued on 7 March 2012 (the "**Issue Date**") pursuant to these terms and conditions (the "**Terms and Conditions**") in Euro ("**EUR**") (the "**Specified Currency**") in the form of call options (with respect to Warrants for which "Call" is specified in the column "Call/Put" in the table of Appendix 1) or in the form of put options (with respect to Warrants for which "Put" is specified in the column "Call/Put" in the table of Appendix 1).

In accordance with the Terms and Conditions, the Issuer shall pay for each Warrant to the holder of such Warrant (each a "**Warrant Holder**" and together the "**Warrant Holders**") the Differential Amount (§ 3).

- (2) The Warrants are represented by a permanent global bearer warrant (the "**Global Bearer Warrant**"), which bears the manual signatures of two authorised signatories of the Issuer as well as the manual signature of a control officer of Euroclear France S.A. and which is deposited with Euroclear France S.A. (the "**Clearing System**"). Warrants are transferable as co-ownership interests in the Global Bearer Warrant in accordance with the rules and regulations of the Clearing System. The right to request definitive Warrants shall be excluded.
- (3) The Issuer reserves the right to issue additional Warrants on the same terms at any time, without approval of the Warrant Holders, in such manner as to consolidate them with these Warrants forming a single fungible series together with the latter. In that event, the term "*Warrants*" also includes such additionally issued warrants.

§ 2 (Definitions)

Within these Terms and Conditions the following terms shall have the following meanings:

"**Underlying**" means each of the shares described in the table of Appendix 1.

"**Multiplier**" means the Multiplier specified in the table of Appendix 1. The Multiplier shall be rounded, if necessary, down to four decimals, with 0.00005 being rounded upwards.

"**Reference Price**" means the official opening/closing price as specified in the table of Appendix 1 of the Underlying calculated by the Relevant Exchange.

"**Strike**" means the Strike specified in the table of Appendix 1.

"**Banking Day**" means any day (other than a Saturday or Sunday) on which the Clearing System as well as the Trans-European Automated Real-time Gross settlement Express Transfer system 2 (TARGET) are open for business and commercial banks and foreign exchange markets settle payments in Milan and Paris.

"**Calculation Date**" means any day on which the Underlying is scheduled to be traded on the Relevant Exchange.

"**Valuation Date**" means the Exercise Date or, if the Exercise Date is no Calculation Date, the following Calculation Date. If the Valuation Date is not a Calculation Date, the immediately next following day, which is a Calculation Date shall be the Valuation Date

"**Exercise Date**" means each Banking Day within the Exercise Period on which the Warrants were exercised in accordance with § 4.

"**Relevant Exchange**" means the Relevant Exchange specified in the table of Appendix 2. In case of a material change in the market conditions at the Relevant Exchange, such as final discontinuation of the Underlying's quotation at the Relevant Exchange and determination at a different stock exchange or considerably restricted liquidity, the Calculation Agent

shall be entitled but not obligated to specify another stock exchange as the relevant stock exchange (the "**Substitute Relevant Exchange**") by way of notice pursuant to § 13. In the event of substitution, any reference in these Terms and Conditions to the Relevant Exchange, depending on the context, shall be read as a reference to the Substitute Relevant Exchange.

"**Determining Futures Exchange**" means the Determining Futures Exchange specified in the table of Appendix 2. In case of a material change in the market conditions at the Determining Futures Exchange, such as final discontinuation of derivatives' quotation in respect of the Underlying at the Determining Futures Exchange or considerably restricted liquidity, the Calculation Agent shall be entitled but not obligated to specify another derivatives exchange as the relevant futures exchange (the "**Substitute Futures Exchange**") by way of notice pursuant to § 13. In the event of substitution, any reference in these Terms and Conditions to the Determining Futures Exchange, depending on the context, shall be read as a reference to the Substitute Futures Exchange.

"**Clearance System**" means the principal domestic clearance system customarily used for settling trades in the Underlying as determined by the Calculation Agent.

"**Clearance System Business Day**" means, in respect of a 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.

"**Settlement Cycle**" means the period of Clearance System Business Days following a trade on the Relevant Exchange in the Underlying, in which settlement will customarily occur according to the rules of that Relevant Exchange.

"**Change in Law**" means that, on or after the Issue Date of the Warrants (i) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law), or (ii) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Issuer determines in good faith that (a) it has become illegal to hold, acquire or dispose of the Underlying, or (b) it will incur a materially increased cost in performing its obligations under the Warrants (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on its tax position).

"**Hedging Disruption**" means that the Issuer is unable, after using commercially reasonable efforts, to (i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge price risks or other risks of issuing and performing its obligations with respect to the Warrants, or (ii) realise, recover or remit the proceeds of any such transaction(s) or asset(s).

"**Increased Cost of Hedging**" means that the Issuer would incur a materially increased (as compared with circumstances existing on the Issue Date) amount of tax, duty, expense or fee (other than brokerage commissions) to (i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge price risks or other risks of issuing and performing its obligations with respect to the Warrants, or (ii) realise, recover or remit the proceeds of any such transaction(s) or asset(s), provided that any such materially increased amount that is incurred solely due to the deterioration of the creditworthiness of the Issuer shall not be deemed an Increased Cost of Hedging.

§ 3 (Exercise Right, Differential Amount)

- (1) The Warrant Holder shall be entitled to payment of the Differential Amount by the Issuer according to these Terms and Conditions (the "**Exercise Right**").
- (2) The "**Differential Amount**" per Warrant shall equal
 - (a) in the case of call Warrants, the difference expressed in the Specified Currency of the Reference Price on the Valuation Date exceeding the Strike multiplied with the respective Multiplier; or
 - (b) in the case of put Warrants, the difference expressed in the Specified Currency of the Reference Price on the Valuation Date falling below the Strike multiplied with the respective Multiplier.

- (3) The provisions to determine the Differential Amount are possibly subject to Adjustments and Market Disruptions pursuant to § 6 and § 7.

§ 4 (Maturity, Exercise)

- (1) "**Maturity Date**" means the date specified in the table of Appendix 1. The Warrant Holder's Exercise Right can be exercised within the period from the Issue Date to and including the Maturity Date, 10:00 a.m. (Milan time) (the "**Exercise Period**") (*American Style Warrants*). Unless already duly exercised by the Warrant Holder, the Warrants are considered to be exercised on the last Banking Day of the Exercise Period, if the Differential Amount on the respective Valuation Date is positive. The day of the exercise of the Exercise Right is the "**Exercise Date**". On termination of the Exercise Period, the Exercise Rights expire.
- (2) At least 1,000 Warrants of one Series (the "**Unit**") or a multiple thereof are required to make effective use of the Exercise Right. Otherwise, such number of Warrants shall be rounded down to the preceding multiple of 1,000 and the Exercise Notice shall not be valid in respect of the Warrants exceeding such rounded number of Warrants. Exercise of less than 1,000 Warrants is not valid and does not cause effect.
- (3) The Exercise Right is exercised by the Warrant Holder by delivering a duly completed exercise notice (the "**Exercise Notice**"), using the form of notice, which is set out in the respective form of Exercise Notice (Appendix 2), by facsimile to the number set out prior to 10:00 a.m. (Milan time).
- (4) The Warrants specified in the Exercise Notice are only considered as validly exercised, if, prior to 5:00 p.m. (Milan time) on this date, they are transferred to the Issuer's account with the French Paying Agent. For this purpose, the Warrant Holder is obliged to instruct its depository bank, which is responsible for forwarding the specified Warrants.

In the event that a Warrant Holder does not perform its obligations and so delivers an Exercise Notice not duly completed or not in accordance with the above provisions or if the Warrants specified in the Exercise Notice are transferred to the Issuer's account after 5:00 p.m. (Milan time) on the fifth Banking Day after forwarding the Exercise Notice, the Exercise Notice shall not be valid.

Warrants for which no valid Exercise Notice exists or for which the Exercise Notice is deemed to be not validly given, will be re-transferred by the Issuer to the Warrant Holders account without undue delay.

As far as the Exercise Notice is corrected supplementary to the Issuer's content, the Exercise Notice will be classified as new Exercise Notice, which are considered as received by the Issuer at the point in time, on which the corrected Exercise Notice is delivered to the Issuer.

Subject to the above provisions, the delivery of the Exercise Notice shall be an irrevocable declaration of intent of the respective Warrant Holder to exercise the respective Warrants.

The Issuer will, in its reasonable discretion pursuant to § 315 of the German Civil Code (BGB), determine whether the above conditions are satisfied and its determination will be final, conclusive and binding on the Warrant Holders.

When calculating 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.

The Issuer shall not apply any charge for the Exercise of the Warrants. Other taxes, duties and/or expenses, including any applicable depository charges, transaction or exercise charges, stamp duty, stamp duty reserve tax, issue, registration, securities transfer and/or other taxes or duties which may arise in connection with the automatic Exercise of the Warrants are in charge of the Warrant Holder.

§ 5 (intentionally left out)

§ 6 (Adjustments, Issuer's Irregular Call Right)

- (1) The Calculation Agent shall be authorised, in its reasonable discretion pursuant to § 315 BGB, to adjust the method for the determination of the Differential Amount upon the occurrence of any of the following events:
 - (a) the company that has issued the Underlying or a third party takes a measure, which would – based on a change in the legal and economic situation, in particular a change in the Company's assets and capital – in the reasonable discretion of the Calculation Agent pursuant to § 315 BGB, affect the Underlying (e.g. 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, nationalization), or
 - (b) the Determining Futures Exchange performs an early termination of the respective outstanding Derivatives linked to the Underlying, or
 - (c) the Determining Futures Exchange performs an adjustment to the respective outstanding Derivatives linked to the Underlying.

When determining the necessity of an adjustment, the Calculation Agent will take into account the adjustment of the respective derivatives linked to the Underlying actually performed by the Determining Futures Exchange. The Calculation Agent will use reasonable endeavours as to ensure that the economic position of the Warrant Holders remains unchanged to the largest extent possible. Any adjustment will be made by the Calculation Agent taking into account the time to maturity of the Warrants (if applicable) and the latest available price for the Underlying. If the Calculation Agent determines that, pursuant to the rules of the Determining Futures Exchange, no adjustments are made to the Derivatives linked to the Underlying, the terms of the Warrants will regularly remain unchanged. The adjusted method to determine the Differential Amount and the time of its initial application shall be published in accordance with § 13.

- (2) If a Reference Price determined and published by the Relevant Exchange and which is used by the Calculation Agent as the basis for the calculation of the Differential Amount (the "**Original Determination**") is subsequently corrected and the correction (the "**Corrected Value**") is 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 as soon as reasonably practicable and shall again determine the relevant value (the "**Replacement Determination**") by using the Corrected Value. If the result of the Replacement Determination is different from the result of the Original Determination, the Calculation Agent may, to the extent that it determines to be necessary and practicable, adjust the method to determine the Differential Amount accordingly in its reasonable discretion pursuant to § 315 BGB. When determining the necessity of an adjustment, the Calculation Agent will take into account the adjustment of the Derivatives linked to the Underlying actually performed by the Determining Futures Exchange. The Calculation Agent will use reasonable endeavours as to ensure that the economic position of the Warrant Holders remains unchanged to the largest extent possible. Any adjustment will be made by the Calculation Agent taking into account the time to maturity of the Warrants (if applicable) and the Corrected Value. The adjusted method to determine the Differential Amount and the time of its initial application shall be published in accordance with § 13.

- (3) Should
 - (a) the quotation of the Underlying at the Relevant Exchange, or as the case may be, Determining Futures Exchange be finally discontinued and no Substitute Relevant Exchange or Substitute Futures Exchange could be determined, or
 - (b) the Calculation Agent come to the conclusion that no reasonable adjustment is possible to account for the relevant measure of the company that has issued the Underlying or the relevant third party, or
 - (c) a Change in Law and/or a Hedging Disruption and/or Increased Cost of Hedging (all as defined in § 2) occur,

the Issuer is entitled to terminate the Warrants early by giving notice pursuant to § 13. Such termination shall become effective at the time of the announcement pursuant to § 13 or, as the case may be, at the time indicated in the announcement. In that case, the Calculation Agent shall within ten Banking Days before the termination determine and publish the reasonable market value of the Warrants (the "**Cancellation Amount**"). The Cancellation Amount will be paid within ten Banking Days after determination to the Clearing System or to its order with the instruction for immediate forwarding to the Warrant Holders.

- (4) The adjustments and determinations of the Issuer or the Calculation Agent pursuant to the paragraphs above shall be effected by the Issuer at its reasonable discretion (*billigem Ermessen*) pursuant to § 315 BGB and shall be final, conclusive and binding on all parties, except where there is a manifest error.

§ 7 (Market Disruptions)

- (1) Notwithstanding the conditions of § 6 above, if a Market Disruption occurs on a Valuation Date with respect to the Underlying, the Valuation Date will be postponed to the next following Calculation Date on which the Market Disruption no longer exists. If applicable, any payment date relating to such Valuation Date shall be postponed accordingly.
- (2) Should the Market Disruption continue for more than four consecutive Calculation Dates, the Issuer, in its reasonable discretion pursuant to § 315 BGB, shall determine, or cause the Calculation Agent to determine in its reasonable discretion pursuant to § 315 BGB, the Reference Price. The Reference Price required for the determination of the Differential Amount shall be determined in accordance with prevailing market conditions on this fifth day, taking into account the economic position of the Warrant Holders.

However, if within these four Calculation Days comparable Derivatives expire and are paid on the Determining Futures Exchange, the settlement price established by the Determining Futures Exchange for the comparable Derivatives will be taken into account in calculating the Differential Amount. In that case, the expiration date for these comparable Derivatives will be taken as the relevant Exercise Date.

- (3) "**Market Disruption**" means:
- (a) the suspension or restriction of trading in the Underlying on the Relevant Exchange, or
 - (b) in general the suspension or restriction of trading in a Derivative linked to the Underlying on the Determining Futures Exchange,

to the extent that the Market Disruption occurs during the last half hour prior to the normal calculation of the closing price of the Underlying and continues at the point of time of the normal calculation, and is material in the reasonable discretion (§315 BGB) of the Issuer. A 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, on the Determining Futures Exchange, shall not constitute a Market Disruption provided that the restriction is due to a prior announced change in the rules of the Relevant Exchange or, as the case may be, of the Determining Futures Exchange.

§ 8 (Payments)

- (1) The Issuer undertakes
- a. to pay the Differential Amount within five Banking Days following the Valuation Date, and
 - b. to pay the Cancellation Amount within ten Banking Days following the Notice as described in § 6 (6).

The amounts mentioned in this paragraph and all further amounts payable under these Terms and Conditions shall be rounded up or down to the nearest 0.01 Euro, with 0.005 Euro being rounded upwards.

- (2) If the due date for any payment under the Warrants (the "**Payment Date**") is not a Banking Day then the Warrant Holders shall not be entitled to payment until the next Banking Day.
- (3) All payments shall be made to the Principal Paying Agent (as defined in § 9). The Principal Paying Agent shall pay all amounts due to the Clearing System for credit to the respective accounts of the depository banks for transfer to the Warrant Holders. The payment to the Clearing System shall discharge the Issuer from its payment obligations under the Warrants in the amount of such payment.
- (4) If the Issuer fails to make any payment under the Warrants when due, interest shall accrue on due amounts on the basis of the default rate of interest established by law. The accrual of interest starts on the due date (including) and ends at the end of the day immediately preceding the effective date of payment (including).

§ 9 (Principal Paying Agent, Calculation Agent, Paying Agent)

- (1) The Principal Paying Agent is UniCredit Bank AG, Milan Branch (the "**Principal Paying Agent**"). The French Paying Agent for Euroclear France S.A. is CACEIS Bank S.A., 1-3 rue place Valhubert, 75206 Paris Cedex 13, France (the "**French Paying Agent**"). The Principal Paying Agent, by giving notice pursuant to § 13, may appoint other or additional banks as paying agents (each a "**Paying Agent**") and may revoke the appointment of a particular Paying Agent.
- (2) The Calculation Agent is UniCredit Bank AG, Milan Branch (the "**Calculation Agent**").
- (3) Should any event occur which results in the Principal Paying Agent or Calculation Agent being unable to continue in its function as Principal Paying Agent or Calculation Agent, the Issuer is obligated to appoint another bank of international standing as Principal Paying Agent or another person or institution with the relevant expertise as Calculation Agent. Any such transfer of the functions of the Principal Paying Agent or Calculation Agent shall be notified promptly by the Issuer pursuant to § 13.
- (4) In connection with the Warrants, the Principal Paying Agent and the Calculation Agent act solely as agents of the Issuer and does not assume any obligations towards or relationship of agency or trust for or with any of the Warrant Holders. The Principal Paying Agent shall be exempt from the restrictions of § 181 German Civil Code.
- (5) Determinations made by the Principal Paying Agent or Calculation Agent, will, in the absence of manifest error, be conclusive and binding on the Issuer and the Warrant Holders.

§ 10 (Taxes)

Payments in respect of the Warrants shall only be made after deduction and withholding of current or future taxes, levies or governmental charges, regardless of their nature, which are imposed, levied or collected (the "**Taxes**") under any applicable system of law or in any country which claims fiscal jurisdiction by, or for the account of, any political subdivision thereof or government agency therein authorised to levy taxes, to the extent that such deduction or withholding is required by law. The Issuer shall account for the deducted or withheld taxes with the competent government agencies.

§ 11 (Status)

The obligations arising under the Warrants represent direct, unconditional and unsecured liabilities of the Issuer and, to the extent not otherwise provided by law, have at least the same rank as all other unsecured and non-subordinated Issuer liabilities.

§ 12 (Substitution of Issuer)

- (1) Assuming there is no default in payment of the Warrants, the Issuer may at any time, without approval of the Warrants Holders, put an Affiliated Company in its place as primary obligor on all obligations of the Issuer arising under the Warrants (the "**New Issuer**"), to the extent that
 - (a) the New Issuer assumes all obligations of the Issuer arising under the Warrants;
 - (b) the Issuer and the New Issuer have obtained all required approvals and are able to transfer the payment obligations arising under these Warrants in the currency hereby required to the primary Paying Agent, without the need for retention of any taxes or charges collected by or in the country in which the New Issuer or the Issuer has its head quarter or in which it is considered a resident for tax purposes;
 - (c) the New Issuer has undertaken to indemnify all Warrant Holders for any taxes, charges or other public charges that are imposed on the Warrant Holders by reason of the substitution;
 - (d) the Issuer guarantees proper payment of the amounts coming due under the Terms and Conditions of these Warrants.

For purposes of this § 12 (1) "**Affiliated Company**" means an Affiliated Company within the meaning of Section 15 of the Stock Corporation Act.

- (2) Such substitution of the Issuer is to be announced in accordance with § 13.

- (3) In the event of such substitution of the Issuer, every reference to the Issuer herein shall be deemed to refer to the New Issuer. Furthermore, every reference to the country, in which the Issuer has its head quarter or in which it is considered a resident for tax purposes shall refer to the country, in which the New Issuer has its head quarter.

§ 13 (Notices)

All notices relating to each Series of Warrants shall be published by the Issuer in accordance with the requirements of Euronext Paris S.A. In addition, all notices shall also be valid if published on the website www.bourse.unicredit.fr. The notices will be considered validly published from the date of publication.

§ 14 (Repurchase)

The Issuer shall be entitled at any time to purchase Warrants in the market or otherwise and at any price. Warrants repurchased by the Issuer may, at the Issuer's discretion, be held, resold or forwarded to the Principal Paying Agent for cancellation.

§ 15 (Presentation Period)

The Presentation Period as provided in § 801 (1) 1 BGB shall, for the Warrants, be shortened to ten years.

§ 16 (Partial Invalidity)

Should any provision in these Terms and Conditions of the Warrants be or become invalid or unenforceable in whole or in part, the remaining provision are not affected thereby. Any gap arising as a result of invalidity or unenforceability of these Terms and Conditions of the Warrants is to be filled with a provision that corresponds to the meaning and intent of these Terms and Conditions of the Warrants and is in the interests of the parties.

- (2) The Issuer is authorised, within these Terms and Conditions of the Warrants, without consent of the Warrant Holders to correct obvious typing or arithmetic errors or other obvious mistakes that are reasonable under consideration of the Issuer's and Warrant Holders' interests (in particular, assuming that the obligation of a Warrant Holder as purchaser of the Warrants and the corresponding obligation of the Issuer under these Terms and Conditions of the Warrants are equivalent), whereas an error shall be deemed to be obvious, if such error is manifest to an investor who is competent in respect of the relevant type of Warrants, in particular, in consideration of the selling price and further factors which affect the value of the Warrants. Notice of corrections to these Terms and Conditions of the Warrants shall be given without delay, pursuant to § 13.

Furthermore, the Issuer is authorised to change and/or supplement contradictory or incomplete provisions, where only such changes and/or additions are permissible that are reasonable under consideration of the Issuer's and Warrant Holders' interests. Notice of changes and/or additions to these Terms and Conditions of the Warrants shall be given without delay, pursuant to § 13.

§ 17 (Applicable Law, Place of Performance, Place of Jurisdiction)

- (1) The form and content of the Warrants, as well as the rights and duties of the Issuer and the Warrant Holders, shall be determined in accordance with the laws of the Federal Republic of Germany.
- (2) The Place of performance is Munich.
- (3) To the extent permitted by law, all legal disputes arising from or in connection with the matters governed by the Terms and Conditions of these Warrants shall be brought before the court in Munich.

Munich, 7 March 2012

UniCredit Bank AG

APPENDIX 1 - TO THE TERMS AND CONDITIONS OF THE WARRANTS

ISIN Code	Series Number	Tranche Number	Share	Number of Warrants	Issue Price (per Unit) in EUR	Maturity Date	Multiplier	Call/ Put	Official closing/opening Price of the Underlying	Strike in EUR	Mnemonic Code
DE000HV0NV12	F3593	1	ACCOR S.A.	5,000,000	0,23	01 June 2012	0,1	Call	Open	30	1542T
DE000HV0NV20	F3594	1	ACCOR S.A.	5,000,000	0,14	01 June 2012	0,1	Call	Open	35	1543T
DE000HV0NV38	F3595	1	ACCOR S.A.	5,000,000	0,80	07 September 2012	0,1	Call	Close	20	1544T
DE000HV0NV46	F3596	1	ACCOR S.A.	5,000,000	0,57	07 September 2012	0,1	Call	Close	25	1545T
DE000HV0NV53	F3597	1	ACCOR S.A.	5,000,000	0,41	07 September 2012	0,1	Call	Close	30	1546T
DE000HV0NV61	F3598	1	ACCOR S.A.	5,000,000	0,29	07 September 2012	0,1	Call	Close	35	1547T
DE000HV0NV79	F3599	1	ACCOR S.A.	5,000,000	0,21	07 September 2012	0,1	Call	Close	40	1548T
DE000HV0NV87	F3600	1	Air Liquide S.A.	5,000,000	0,11	01 June 2012	0,05	Call	Open	110	1549T
DE000HV0NV95	F3601	1	Air Liquide S.A.	5,000,000	0,07	01 June 2012	0,05	Call	Open	115	1550T
DE000HV0NWA2	F3602	1	Air Liquide S.A.	5,000,000	0,04	01 June 2012	0,05	Call	Open	120	1551T
DE000HV0NWB0	F3603	1	Air Liquide S.A.	5,000,000	0,67	07 September 2012	0,05	Call	Close	90	1552T
DE000HV0NWC8	F3604	1	Air Liquide S.A.	5,000,000	0,41	07 September 2012	0,05	Call	Close	100	1553T
DE000HV0NWD6	F3605	1	Air Liquide S.A.	5,000,000	0,24	07 September 2012	0,05	Call	Close	110	1554T
DE000HV0NWE4	F3606	1	Air Liquide S.A.	5,000,000	0,13	07 September 2012	0,05	Call	Close	120	1555T
DE000HV0NWF1	F3607	1	Alcatel-Lucent	5,000,000	0,57	01 June 2012	1	Call	Open	2,7	1556T
DE000HV0NWG9	F3608	1	Alcatel-Lucent	5,000,000	0,53	01 June 2012	1	Call	Open	3	1557T
DE000HV0NWH7	F3609	1	Alcatel-Lucent	5,000,000	1,11	07 September 2012	1	Call	Close	1	1558T
DE000HV0NWJ3	F3610	1	Alcatel-Lucent	5,000,000	1,03	07 September 2012	1	Call	Close	1,5	1559T
DE000HV0NWK1	F3611	1	Alcatel-Lucent	5,000,000	0,96	07 September 2012	1	Call	Close	2	1560T
DE000HV0NWL9	F3612	1	Alcatel-Lucent	5,000,000	0,91	07 September 2012	1	Call	Close	2,5	1561T
DE000HV0NWM7	F3613	1	Alcatel-Lucent	5,000,000	0,86	07 September 2012	1	Call	Close	3	1562T
DE000HV0NWN5	F3614	1	Alstom S.A.	5,000,000	0,05	01 June 2012	0,1	Call	Open	28	1563T
DE000HV0NWP0	F3615	1	Alstom S.A.	5,000,000	0,16	01 June 2012	0,1	Call	Open	32	1564T
DE000HV0NWQ8	F3616	1	Alstom S.A.	5,000,000	0,35	01 June 2012	0,1	Call	Open	36	1565T
DE000HV0NWR6	F3617	1	Alstom S.A.	5,000,000	0,25	01 June 2012	0,1	Call	Open	40	1566T
DE000HV0NWS4	F3618	1	Alstom S.A.	5,000,000	0,18	07 September 2012	0,1	Call	Close	28	1567T
DE000HV0NWT2	F3619	1	Alstom S.A.	5,000,000	0,15	07 September 2012	0,1	Call	Close	33	1568T

DE000HV0NWU0	F3620	1	Alstom S.A.	5,000,000	0,11	07 September 2012	0,1	Call	Close	38	1569T
DE000HV0NWW8	F3621	1	Alstom S.A.	5,000,000	0,60	07 September 2012	0,1	Call	Close	43	1570T
DE000HV0NWW6	F3622	1	ArcelorMittal S.A.	5,000,000	0,01	01 June 2012	0,2	Call	Open	25	1571T
DE000HV0NWX4	F3623	1	ArcelorMittal S.A.	5,000,000	0,49	07 September 2012	0,2	Call	Close	15	1572T
DE000HV0NWWY2	F3624	1	ArcelorMittal S.A.	5,000,000	0,05	07 September 2012	0,2	Call	Close	19	1573T
DE000HV0NWWZ9	F3625	1	ArcelorMittal S.A.	5,000,000	0,02	07 September 2012	0,2	Call	Close	23	1574T
DE000HV0NWW03	F3626	1	ArcelorMittal S.A.	5,000,000	0,01	07 September 2012	0,2	Call	Close	27	1575T
DE000HV0NWW11	F3627	1	AXA S.A.	5,000,000	0,04	01 June 2012	0,5	Call	Open	15	1576T
DE000HV0NWW29	F3628	1	AXA S.A.	5,000,000	0,02	01 June 2012	0,5	Call	Open	18	1577T
DE000HV0NWW37	F3629	1	AXA S.A.	5,000,000	1,49	07 September 2012	0,5	Call	Close	10	1578T
DE000HV0NWW45	F3630	1	AXA S.A.	5,000,000	0,41	07 September 2012	0,5	Call	Close	13	1579T
DE000HV0NWW52	F3631	1	AXA S.A.	5,000,000	0,06	07 September 2012	0,5	Call	Close	16	1580T
DE000HV0NWW60	F3632	1	AXA S.A.	5,000,000	0,01	07 September 2012	0,5	Call	Close	19	1581T
DE000HV0NWW78	F3633	1	AXA S.A.	5,000,000	0,01	07 September 2012	0,5	Call	Close	22	1582T
DE000HV0NWW86	F3634	1	BNP Paribas S.A.	5,000,000	0,82	01 June 2012	0,1	Call	Open	35	1583T
DE000HV0NWW94	F3635	1	BNP Paribas S.A.	5,000,000	0,46	01 June 2012	0,1	Call	Open	45	1584T
DE000HV0NXA0	F3636	1	BNP Paribas S.A.	5,000,000	0,35	01 June 2012	0,1	Call	Open	50	1585T
DE000HV0NXB8	F3637	1	BNP Paribas S.A.	5,000,000	1,24	07 September 2012	0,1	Call	Close	32	1586T
DE000HV0NXC6	F3638	1	BNP Paribas S.A.	5,000,000	1,04	07 September 2012	0,1	Call	Close	37	1587T
DE000HV0NXD4	F3639	1	BNP Paribas S.A.	5,000,000	0,84	07 September 2012	0,1	Call	Close	43	1588T
DE000HV0NXE2	F3640	1	BNP Paribas S.A.	5,000,000	0,70	07 September 2012	0,1	Call	Close	48	1589T
DE000HV0NXF9	F3641	1	BNP Paribas S.A.	5,000,000	0,57	07 September 2012	0,1	Call	Close	54	1590T
DE000HV0NXG7	F3642	1	BOUYGUES S.A.	5,000,000	0,01	01 June 2012	0,1	Call	Open	35	1591T
DE000HV0NXH5	F3643	1	BOUYGUES S.A.	5,000,000	0,48	07 September 2012	0,1	Call	Close	20	1592T
DE000HV0NXJ1	F3644	1	BOUYGUES S.A.	5,000,000	0,16	07 September 2012	0,1	Call	Close	25	1593T
DE000HV0NXK9	F3645	1	BOUYGUES S.A.	5,000,000	0,04	07 September 2012	0,1	Call	Close	30	1594T
DE000HV0NXL7	F3646	1	BOUYGUES S.A.	5,000,000	0,01	07 September 2012	0,1	Call	Close	35	1595T
DE000HV0NXM5	F3647	1	CAP GEMINI S.A.	5,000,000	0,03	01 June 2012	0,1	Call	Open	36	1596T
DE000HV0NXN3	F3648	1	CAP GEMINI S.A.	5,000,000	0,02	01 June 2012	0,1	Call	Open	40	1597T
DE000HV0NXP8	F3649	1	CAP GEMINI S.A.	5,000,000	0,58	07 September 2012	0,1	Call	Close	25	1598T
DE000HV0NXQ6	F3650	1	CAP GEMINI S.A.	5,000,000	0,29	07 September 2012	0,1	Call	Close	30	1599T
DE000HV0NXR4	F3651	1	CAP GEMINI S.A.	5,000,000	0,13	07 September 2012	0,1	Call	Close	35	1600T
DE000HV0NXS2	F3652	1	CAP GEMINI S.A.	5,000,000	0,05	07 September 2012	0,1	Call	Close	40	1601T
DE000HV0NXT0	F3653	1	CAP GEMINI S.A.	5,000,000	0,01	07 September 2012	0,1	Call	Close	45	1602T
DE000HV0NXU8	F3654	1	Carrefour S.A.	5,000,000	0,09	01 June 2012	0,1	Call	Open	23	1603T
DE000HV0NXV6	F3655	1	Carrefour S.A.	5,000,000	0,03	01 June 2012	0,1	Call	Open	28	1604T

DE000HV0NXW4	F3656	1	Carrefour S.A.	5,000,000	0,49	07 September 2012	0,1	Call	Close	15	1605T
DE000HV0NX2	F3657	1	Carrefour S.A.	5,000,000	0,27	07 September 2012	0,1	Call	Close	20	1606T
DE000HV0NX0	F3658	1	Carrefour S.A.	5,000,000	0,18	07 September 2012	0,1	Call	Close	23	1607T
DE000HV0NXZ7	F3659	1	Carrefour S.A.	5,000,000	0,16	07 September 2012	0,1	Call	Close	28	1608T
DE000HV0NX02	F3660	1	Credit Agricole S.A.	5,000,000	0,09	01 June 2012	0,5	Call	Open	6	1609T
DE000HV0NX10	F3661	1	Credit Agricole S.A.	5,000,000	0,01	01 June 2012	0,5	Call	Open	8	1610T
DE000HV0NX28	F3662	1	Credit Agricole S.A.	5,000,000	0,02	01 June 2012	0,5	Call	Open	7	1611T
DE000HV0NX36	F3663	1	Credit Agricole S.A.	5,000,000	0,39	07 September 2012	0,5	Call	Close	5	1612T
DE000HV0NX44	F3664	1	Credit Agricole S.A.	5,000,000	0,27	07 September 2012	0,5	Call	Close	5,5	1613T
DE000HV0NX51	F3665	1	Credit Agricole S.A.	5,000,000	0,17	07 September 2012	0,5	Call	Close	6	1614T
DE000HV0NX69	F3666	1	Credit Agricole S.A.	5,000,000	0,06	07 September 2012	0,5	Call	Close	7	1615T
DE000HV0NX77	F3667	1	Credit Agricole S.A.	5,000,000	0,02	07 September 2012	0,5	Call	Close	8	1616T
DE000HV0NX85	F3668	1	Danone S.A.	5,000,000	0,36	01 June 2012	0,1	Call	Open	60	1617T
DE000HV0NX93	F3669	1	Danone S.A.	5,000,000	0,85	07 September 2012	0,1	Call	Close	45	1618T
DE000HV0NYA8	F3670	1	Danone S.A.	5,000,000	0,61	07 September 2012	0,1	Call	Close	50	1619T
DE000HV0NYB6	F3671	1	Danone S.A.	5,000,000	0,43	07 September 2012	0,1	Call	Close	55	1620T
DE000HV0NYC4	F3672	1	Danone S.A.	5,000,000	0,30	07 September 2012	0,1	Call	Close	60	1621T
DE000HV0NYD2	F3673	1	Electricité de France (E.D.F.)	5,000,000	0,03	01 June 2012	0,2	Call	Open	23	1622T
DE000HV0NYE0	F3674	1	Electricité de France (E.D.F.)	5,000,000	0,01	01 June 2012	0,2	Call	Open	28	1623T
DE000HV0NYF7	F3675	1	Electricité de France (E.D.F.)	5,000,000	0,82	07 September 2012	0,2	Call	Close	15	1624T
DE000HV0NYG5	F3676	1	Electricité de France (E.D.F.)	5,000,000	0,33	07 September 2012	0,2	Call	Close	19	1625T
DE000HV0NYH3	F3677	1	Electricité de France (E.D.F.)	5,000,000	0,11	07 September 2012	0,2	Call	Close	23	1626T
DE000HV0NYJ9	F3678	1	Electricité de France (E.D.F.)	5,000,000	0,03	07 September 2012	0,2	Call	Close	27	1627T
DE000HV0NYK7	F3679	1	France Telecom S.A.	5,000,000	0,18	01 June 2012	0,5	Call	Open	13	1628T
DE000HV0NYL5	F3680	1	France Telecom S.A.	5,000,000	0,03	01 June 2012	0,5	Call	Open	18	1629T
DE000HV0NYM3	F3681	1	France Telecom S.A.	5,000,000	1,07	07 September 2012	0,5	Call	Close	10	1630T
DE000HV0NYN1	F3682	1	France Telecom S.A.	5,000,000	0,76	07 September 2012	0,5	Call	Close	11	1631T
DE000HV0NYP6	F3683	1	France Telecom S.A.	5,000,000	0,35	07 September 2012	0,5	Call	Close	13	1632T
DE000HV0NYQ4	F3684	1	France Telecom S.A.	5,000,000	0,15	07 September 2012	0,5	Call	Close	15	1633T
DE000HV0NYR2	F3685	1	GDF Suez S.A.	5,000,000	0,12	01 June 2012	0,2	Call	Open	23	1634T
DE000HV0NYS0	F3686	1	GDF Suez S.A.	5,000,000	0,02	01 June 2012	0,2	Call	Open	27	1635T
DE000HV0NYT8	F3687	1	GDF Suez S.A.	5,000,000	0,01	01 June 2012	0,2	Call	Open	30	1636T

DE000HV0NYU6	F3688	1	GDF Suez S.A.	5,000,000	0,59	07 September 2012	0,2	Call	Close	20	1637T
DE000HV0NYV4	F3689	1	GDF Suez S.A.	5,000,000	0,33	07 September 2012	0,2	Call	Close	22	1638T
DE000HV0NYW2	F3690	1	GDF Suez S.A.	5,000,000	0,17	07 September 2012	0,2	Call	Close	24	1639T
DE000HV0NYX0	F3691	1	GDF Suez S.A.	5,000,000	0,08	07 September 2012	0,2	Call	Close	26	1640T
DE000HV0NYY8	F3692	1	L'OREAL S.A.	5,000,000	0,48	01 June 2012	0,1	Call	Open	90	1641T
DE000HV0NYZ5	F3693	1	L'OREAL S.A.	5,000,000	0,32	01 June 2012	0,1	Call	Open	95	1642T
DE000HV0NY01	F3694	1	L'OREAL S.A.	5,000,000	1,19	07 September 2012	0,1	Call	Close	80	1643T
DE000HV0NY19	F3695	1	L'OREAL S.A.	5,000,000	0,96	07 September 2012	0,1	Call	Close	85	1644T
DE000HV0NY27	F3696	1	L'OREAL S.A.	5,000,000	0,78	07 September 2012	0,1	Call	Close	90	1645T
DE000HV0NY35	F3697	1	L'OREAL S.A.	5,000,000	0,63	07 September 2012	0,1	Call	Close	95	1646T
DE000HV0NY43	F3698	1	LVMH Moët Hennessy - Louis Vuitton S.A.	5,000,000	0,42	01 June 2012	0,05	Call	Open	130	1647T
DE000HV0NY50	F3699	1	LVMH Moët Hennessy - Louis Vuitton S.A.	5,000,000	0,33	01 June 2012	0,05	Call	Open	135	1648T
DE000HV0NY68	F3700	1	LVMH Moët Hennessy - Louis Vuitton S.A.	5,000,000	0,26	01 June 2012	0,05	Call	Open	140	1649T
DE000HV0NY76	F3701	1	LVMH Moët Hennessy - Louis Vuitton S.A.	5,000,000	0,87	07 September 2012	0,05	Call	Close	120	1650T
DE000HV0NY84	F3702	1	LVMH Moët Hennessy - Louis Vuitton S.A.	5,000,000	0,65	07 September 2012	0,05	Call	Close	130	1651T
DE000HV0NY92	F3703	1	LVMH Moët Hennessy - Louis Vuitton S.A.	5,000,000	0,48	07 September 2012	0,05	Call	Close	140	1652T
DE000HV0NZA5	F3704	1	LVMH Moët Hennessy - Louis Vuitton S.A.	5,000,000	0,35	07 September 2012	0,05	Call	Close	150	1653T
DE000HV0NZB3	F3705	1	LVMH Moët Hennessy - Louis Vuitton S.A.	5,000,000	0,25	07 September 2012	0,05	Call	Close	160	1654T
DE000HV0NZC1	F3706	1	PEUGEOT S.A.	5,000,000	0,06	01 June 2012	0,1	Call	Open	17	1655T
DE000HV0NZD9	F3707	1	PEUGEOT S.A.	5,000,000	0,01	01 June 2012	0,1	Call	Open	23	1656T
DE000HV0NZE7	F3708	1	PEUGEOT S.A.	5,000,000	0,23	07 September 2012	0,1	Call	Close	14	1657T
DE000HV0NZF4	F3709	1	PEUGEOT S.A.	5,000,000	0,08	07 September 2012	0,1	Call	Close	17	1658T
DE000HV0NZG2	F3710	1	PEUGEOT S.A.	5,000,000	0,04	07 September 2012	0,1	Call	Close	20	1659T
DE000HV0NZH0	F3711	1	PEUGEOT S.A.	5,000,000	0,01	07 September 2012	0,1	Call	Close	23	1660T
DE000HV0NZJ6	F3712	1	PPR S.A.	5,000,000	0,48	01 June 2012	0,05	Call	Open	130	1661T
DE000HV0NZK4	F3713	1	PPR S.A.	5,000,000	0,31	01 June 2012	0,05	Call	Open	140	1662T
DE000HV0NZL2	F3714	1	PPR S.A.	5,000,000	0,96	07 September 2012	0,05	Call	Close	120	1663T
DE000HV0NZM0	F3715	1	PPR S.A.	5,000,000	0,73	07 September 2012	0,05	Call	Close	130	1664T
DE000HV0NZN8	F3716	1	PPR S.A.	5,000,000	1,39	07 September 2012	0,05	Call	Close	140	1665T
DE000HV0NZP3	F3717	1	PPR S.A.	5,000,000	0,12	07 September 2012	0,05	Call	Close	155	1666T

DE000HV0NZQ1	F3718	1	Renault S.A.	5,000,000	0,73	01 June 2012	0,1	Call	Open	50	1667T
DE000HV0NZR9	F3719	1	Renault S.A.	5,000,000	1,00	01 June 2012	0,1	Call	Open	40	1668T
DE000HV0NZS7	F3720	1	Renault S.A.	5,000,000	0,85	01 June 2012	0,1	Call	Open	45	1669T
DE000HV0NZT5	F3721	1	Renault S.A.	5,000,000	1,51	07 September 2012	0,1	Call	Close	38	1670T
DE000HV0NZU3	F3722	1	Renault S.A.	5,000,000	1,32	07 September 2012	0,1	Call	Close	45	1671T
DE000HV0NZV1	F3723	1	Renault S.A.	5,000,000	1,13	07 September 2012	0,1	Call	Close	54	1672T
DE000HV0NZW9	F3724	1	Renault S.A.	5,000,000	1,01	07 September 2012	0,1	Call	Close	61	1673T
DE000HV0NZX7	F3725	1	Sanofi S.A.	5,000,000	0,14	01 June 2012	0,1	Call	Open	65	1674T
DE000HV0NZY5	F3726	1	Sanofi S.A.	5,000,000	0,65	07 September 2012	0,1	Call	Close	55	1675T
DE000HV0NZZ2	F3727	1	Sanofi S.A.	5,000,000	0,45	07 September 2012	0,1	Call	Close	60	1676T
DE000HV0NZ00	F3728	1	Sanofi S.A.	5,000,000	0,31	07 September 2012	0,1	Call	Close	65	1677T
DE000HV0NZ18	F3729	1	Sanofi S.A.	5,000,000	0,21	07 September 2012	0,1	Call	Close	70	1678T
DE000HV0NZ26	F3730	1	Sanofi S.A.	5,000,000	0,14	07 September 2012	0,1	Call	Close	75	1679T
DE000HV0NZ34	F3731	1	Schneider Electric S.A.	5,000,000	1,36	01 June 2012	0,1	Call	Open	47	1680T
DE000HV0NZ42	F3732	1	Schneider Electric S.A.	5,000,000	0,82	01 June 2012	0,1	Call	Open	50	1681T
DE000HV0NZ59	F3733	1	Schneider Electric S.A.	5,000,000	0,16	01 June 2012	0,1	Call	Open	55	1682T
DE000HV0NZ67	F3734	1	Schneider Electric S.A.	5,000,000	0,13	01 June 2012	0,1	Call	Open	60	1683T
DE000HV0NZ75	F3735	1	Schneider Electric S.A.	5,000,000	1,59	07 September 2012	0,1	Call	Close	45	1684T
DE000HV0NZ83	F3736	1	Schneider Electric S.A.	5,000,000	1,12	07 September 2012	0,1	Call	Close	50	1685T
DE000HV0NZ91	F3737	1	Schneider Electric S.A.	5,000,000	0,23	07 September 2012	0,1	Call	Close	60	1686T
DE000HV0N0A0	F3738	1	Schneider Electric S.A.	5,000,000	0,13	07 September 2012	0,1	Call	Close	70	1687T
DE000HV0N0B8	F3739	1	Société Générale S.A.	5,000,000	0,06	01 June 2012	0,1	Call	Open	26	1688T
DE000HV0N0C6	F3740	1	Société Générale S.A.	5,000,000	0,26	01 June 2012	0,1	Call	Open	30	1689T
DE000HV0N0D4	F3741	1	Société Générale S.A.	5,000,000	0,18	01 June 2012	0,1	Call	Open	34	1690T
DE000HV0N0E2	F3742	1	Société Générale S.A.	5,000,000	0,61	07 September 2012	0,1	Call	Close	25	1691T
DE000HV0N0F9	F3743	1	Société Générale S.A.	5,000,000	0,46	07 September 2012	0,1	Call	Close	30	1692T
DE000HV0N0G7	F3744	1	Société Générale S.A.	5,000,000	0,34	07 September 2012	0,1	Call	Close	35	1693T
DE000HV0N0H5	F3745	1	Société Générale S.A.	5,000,000	0,26	07 September 2012	0,1	Call	Close	40	1694T
DE000HV0N0J1	F3746	1	Société Générale S.A.	5,000,000	0,20	07 September 2012	0,1	Call	Close	45	1695T
DE000HV0N0K9	F3747	1	STMicroelectronics N.V.	5,000,000	0,29	01 June 2012	0,5	Call	Open	5,5	1696T
DE000HV0N0L7	F3748	1	STMicroelectronics N.V.	5,000,000	0,12	01 June 2012	0,5	Call	Open	6,5	1697T

DE000HV0N0M5	F3749	1	STMicroelectronics N.V.	5,000,000	0,08	01 June 2012	0,5	Call	Open	7	1698T
DE000HV0N0N3	F3750	1	STMicroelectronics N.V.	5,000,000	0,54	07 September 2012	0,5	Call	Close	5	1699T
DE000HV0N0P8	F3751	1	STMicroelectronics N.V.	5,000,000	0,30	07 September 2012	0,5	Call	Close	6	1700T
DE000HV0N0Q6	F3752	1	STMicroelectronics N.V.	5,000,000	0,16	07 September 2012	0,5	Call	Close	7	1701T
DE000HV0N0R4	F3753	1	STMicroelectronics N.V.	5,000,000	0,08	07 September 2012	0,5	Call	Close	8	1702T
DE000HV0N0S2	F3754	1	Total S.A.	5,000,000	0,11	01 June 2012	0,1	Call	Open	45	1703T
DE000HV0N0T0	F3755	1	Total S.A.	5,000,000	0,09	01 June 2012	0,1	Call	Open	55	1704T
DE000HV0N0U8	F3756	1	Total S.A.	5,000,000	0,42	07 September 2012	0,1	Call	Close	40	1705T
DE000HV0N0V6	F3757	1	Total S.A.	5,000,000	0,22	07 September 2012	0,1	Call	Close	45	1706T
DE000HV0N0W4	F3758	1	Total S.A.	5,000,000	0,10	07 September 2012	0,1	Call	Close	50	1707T
DE000HV0N0X2	F3759	1	Total S.A.	5,000,000	0,04	07 September 2012	0,1	Call	Close	55	1708T
DE000HV0N0Y0	F3760	1	Total S.A.	5,000,000	0,02	07 September 2012	0,1	Call	Close	60	1709T
DE000HV0N0Z7	F3761	1	Vallourec S.A.	5,000,000	0,09	01 June 2012	0,05	Call	Open	65	1710T
DE000HV0N000	F3762	1	Vallourec S.A.	5,000,000	0,14	01 June 2012	0,05	Call	Open	60	1711T
DE000HV0N018	F3763	1	Vallourec S.A.	5,000,000	0,45	07 September 2012	0,05	Call	Close	50	1712T
DE000HV0N026	F3764	1	Vallourec S.A.	5,000,000	0,35	07 September 2012	0,05	Call	Close	55	1713T
DE000HV0N034	F3765	1	Vallourec S.A.	5,000,000	0,26	07 September 2012	0,05	Call	Close	60	1714T
DE000HV0N042	F3766	1	Vallourec S.A.	5,000,000	0,15	07 September 2012	0,05	Call	Close	70	1715T
DE000HV0N059	F3767	1	Vallourec S.A.	5,000,000	0,08	07 September 2012	0,05	Call	Close	80	1716T
DE000HV0N067	F3768	1	Veolia Environment	5,000,000	0,22	01 June 2012	0,25	Call	Open	8	1717T
DE000HV0N075	F3769	1	Veolia Environment	5,000,000	0,36	01 June 2012	0,25	Call	Open	11	1718T
DE000HV0N083	F3770	1	Veolia Environment	5,000,000	0,04	01 June 2012	0,25	Call	Open	14	1719T
DE000HV0N091	F3771	1	Veolia Environment	5,000,000	0,01	01 June 2012	0,25	Call	Open	17	1720T
DE000HV0N1A8	F3772	1	Veolia Environment	5,000,000	0,48	07 September 2012	0,25	Call	Close	8	1721T
DE000HV0N1B6	F3773	1	Veolia Environment	5,000,000	0,38	07 September 2012	0,25	Call	Close	10	1722T
DE000HV0N1C4	F3774	1	Veolia Environment	5,000,000	0,22	07 September 2012	0,25	Call	Close	12	1723T
DE000HV0N1D2	F3775	1	Veolia Environment	5,000,000	0,12	07 September 2012	0,25	Call	Close	14	1724T
DE000HV0N1E0	F3776	1	Vinci S.A.	5,000,000	0,59	01 June 2012	0,1	Call	Open	40	1725T
DE000HV0N1F7	F3777	1	Vinci S.A.	5,000,000	0,49	01 June 2012	0,1	Call	Open	43	1726T
DE000HV0N1G5	F3778	1	Vinci S.A.	5,000,000	0,41	01 June 2012	0,1	Call	Open	46	1727T
DE000HV0N1H3	F3779	1	Vinci S.A.	5,000,000	1,08	07 September 2012	0,1	Call	Close	35	1728T

DE000HV0N1J9	F3780	1	Vinci S.A.	5,000,000	0,89	07 September 2012	0,1	Call	Close	40	1729T
DE000HV0N1K7	F3781	1	Vinci S.A.	5,000,000	0,74	07 September 2012	0,1	Call	Close	45	1730T
DE000HV0N1L5	F3782	1	Vinci S.A.	5,000,000	0,62	07 September 2012	0,1	Call	Close	50	1731T
DE000HV0N1M3	F3783	1	Vivendi S.A.	5,000,000	0,01	01 June 2012	0,25	Call	Open	21	1732T
DE000HV0N1N1	F3784	1	Vivendi S.A.	5,000,000	0,44	07 September 2012	0,25	Call	Close	15	1733T
DE000HV0N1P6	F3785	1	Vivendi S.A.	5,000,000	0,08	07 September 2012	0,25	Call	Close	18	1734T
DE000HV0N1Q4	F3786	1	Vivendi S.A.	5,000,000	0,02	07 September 2012	0,25	Call	Close	21	1735T
DE000HV0N1R2	F3787	1	Vivendi S.A.	5,000,000	0,01	07 September 2012	0,25	Call	Close	24	1736T
DE000HV0NS74	F3788	1	ACCOR S.A.	5,000,000	0,27	01 June 2012	0,1	Put	Open	25	1737T
DE000HV0NS82	F3789	1	ACCOR S.A.	5,000,000	9,00	07 September 2012	0,1	Put	Close	18	1738T
DE000HV0NS90	F3790	1	ACCOR S.A.	5,000,000	0,39	07 September 2012	0,1	Put	Close	25	1739T
DE000HV0NTA8	F3791	1	Air Liquide S.A.	5,000,000	0,41	01 June 2012	0,05	Put	Open	100	1740T
DE000HV0NTB6	F3792	1	Air Liquide S.A.	5,000,000	0,17	01 June 2012	0,05	Put	Open	90	1741T
DE000HV0NTC4	F3793	1	Air Liquide S.A.	5,000,000	0,14	07 September 2012	0,05	Put	Close	80	1742T
DE000HV0NTD2	F3794	1	Air Liquide S.A.	5,000,000	0,35	07 September 2012	0,05	Put	Close	92	1743T
DE000HV0NTE0	F3795	1	Alcatel-Lucent	5,000,000	0,21	01 June 2012	1	Put	Open	1,5	1744T
DE000HV0NTF7	F3796	1	Alcatel-Lucent	5,000,000	0,49	07 September 2012	1	Put	Close	1,8	1745T
DE000HV0NTG5	F3797	1	Alcatel-Lucent	5,000,000	0,13	07 September 2012	1	Put	Close	1,2	1746T
DE000HV0NTH3	F3798	1	Alstom S.A.	5,000,000	0,56	01 June 2012	0,1	Put	Open	30	1747T
DE000HV0NTJ9	F3799	1	Alstom S.A.	5,000,000	0,12	01 June 2012	0,1	Put	Open	25	1748T
DE000HV0NTK7	F3800	1	Alstom S.A.	5,000,000	0,15	07 September 2012	0,1	Put	Close	30	1749T
DE000HV0NTL5	F3801	1	Alstom S.A.	5,000,000	0,06	07 September 2012	0,1	Put	Close	20	1750T
DE000HV0NTM3	F3802	1	ArcelorMittal S.A.	5,000,000	0,26	01 June 2012	0,2	Put	Open	15	1751T
DE000HV0NTN1	F3803	1	ArcelorMittal S.A.	5,000,000	0,26	07 September 2012	0,2	Put	Close	13	1752T
DE000HV0NTP6	F3804	1	ArcelorMittal S.A.	5,000,000	0,54	07 September 2012	0,2	Put	Close	16	1753T
DE000HV0NTQ4	F3805	1	ArcelorMittal S.A.	5,000,000	0,09	07 September 2012	0,2	Put	Close	10	1754T
DE000HV0NTR2	F3806	1	AXA S.A.	5,000,000	0,38	01 June 2012	0,5	Put	Open	10	1755T
DE000HV0NTS0	F3807	1	AXA S.A.	5,000,000	0,34	07 September 2012	0,5	Put	Close	8	1756T
DE000HV0NTT8	F3808	1	AXA S.A.	5,000,000	1,22	07 September 2012	0,5	Put	Close	12	1757T
DE000HV0NTU6	F3809	1	BNP Paribas S.A.	5,000,000	0,25	01 June 2012	0,1	Put	Open	30	1758T
DE000HV0NTV4	F3810	1	BNP Paribas S.A.	5,000,000	0,47	01 June 2012	0,1	Put	Open	35	1759T

DE000HV0NTW2	F3811	1	BNP Paribas S.A.	5,000,000	0,25	07 September 2012	0,1	Put	Close	25	1760T
DE000HV0NTX0	F3812	1	BNP Paribas S.A.	5,000,000	0,77	07 September 2012	0,1	Put	Close	36	1761T
DE000HV0NTY8	F3813	1	BNP Paribas S.A.	5,000,000	0,45	07 September 2012	0,1	Put	Close	30	1762T
DE000HV0NTZ5	F3814	1	BOUYGUES S.A.	5,000,000	0,16	01 June 2012	0,1	Put	Open	22	1763T
DE000HV0NT08	F3815	1	BOUYGUES S.A.	5,000,000	0,42	07 September 2012	0,1	Put	Close	25	1764T
DE000HV0NT16	F3816	1	BOUYGUES S.A.	5,000,000	0,18	07 September 2012	0,1	Put	Close	20	1765T
DE000HV0NT24	F3817	1	CAP GEMINI S.A.	5,000,000	0,09	01 June 2012	0,1	Put	Open	25	1766T
DE000HV0NT32	F3818	1	CAP GEMINI S.A.	5,000,000	0,55	07 September 2012	0,1	Put	Close	32	1767T
DE000HV0NT40	F3819	1	CAP GEMINI S.A.	5,000,000	0,32	07 September 2012	0,1	Put	Close	28	1768T
DE000HV0NT57	F3820	1	CAP GEMINI S.A.	5,000,000	0,10	07 September 2012	0,1	Put	Close	22	1769T
DE000HV0NT65	F3821	1	Carrefour S.A.	5,000,000	0,14	01 June 2012	0,1	Put	Open	18	1770T
DE000HV0NT73	F3822	1	Carrefour S.A.	5,000,000	0,15	07 September 2012	0,1	Put	Close	17	1771T
DE000HV0NT81	F3823	1	Carrefour S.A.	5,000,000	0,03	07 September 2012	0,1	Put	Close	13	1772T
DE000HV0NT99	F3824	1	Credit Agricole S.A.	5,000,000	0,36	01 June 2012	0,5	Put	Open	5	1773T
DE000HV0NUA6	F3825	1	Credit Agricole S.A.	5,000,000	0,55	07 September 2012	0,5	Put	Close	5	1774T
DE000HV0NUB4	F3826	1	Credit Agricole S.A.	5,000,000	0,30	07 September 2012	0,5	Put	Close	4	1775T
DE000HV0NUC2	F3827	1	Credit Agricole S.A.	5,000,000	0,12	07 September 2012	0,5	Put	Close	3	1776T
DE000HV0NUD0	F3828	1	Danone S.A.	5,000,000	0,18	01 June 2012	0,1	Put	Open	45	1777T
DE000HV0NUE8	F3829	1	Danone S.A.	5,000,000	0,56	07 September 2012	0,1	Put	Close	50	1778T
DE000HV0NUF5	F3830	1	Danone S.A.	5,000,000	0,14	07 September 2012	0,1	Put	Close	40	1779T
DE000HV0NUG3	F3831	1	Electricité de France (E.D.F.)	5,000,000	0,24	01 June 2012	0,2	Put	Open	18	1780T
DE000HV0NUH1	F3832	1	Electricité de France (E.D.F.)	5,000,000	0,37	07 September 2012	0,2	Put	Close	18	1781T
DE000HV0NUJ7	F3833	1	Electricité de France (E.D.F.)	5,000,000	0,05	07 September 2012	0,2	Put	Close	13	1782T
DE000HV0NUK5	F3834	1	France Telecom S.A.	5,000,000	0,40	07 September 2012	0,5	Put	Close	11	1783T
DE000HV0NUL3	F3835	1	France Telecom S.A.	5,000,000	0,09	07 September 2012	0,5	Put	Close	9	1784T
DE000HV0NUM1	F3836	1	GDF Suez S.A.	5,000,000	0,21	01 June 2012	0,2	Put	Open	18	1785T
DE000HV0NUN9	F3837	1	GDF Suez S.A.	5,000,000	0,62	07 September 2012	0,2	Put	Close	20	1786T
DE000HV0NUP4	F3838	1	GDF Suez S.A.	5,000,000	0,40	07 September 2012	0,2	Put	Close	18	1787T
DE000HV0NUQ2	F3839	1	GDF Suez S.A.	5,000,000	0,07	07 September 2012	0,2	Put	Close	13	1788T
DE000HV0NUR0	F3840	1	L'OREAL S.A.	5,000,000	0,35	01 June 2012	0,1	Put	Open	80	1789T

DE000HV0NUS8	F3841	1	L'OREAL S.A.	5,000,000	0,64	07 September 2012	0,1	Put	Close	82	1790T
DE000HV0NUT6	F3842	1	L'OREAL S.A.	5,000,000	0,33	07 September 2012	0,1	Put	Close	75	1791T
DE000HV0NUU4	F3843	1	LVMH Moët Hennessy - Louis Vuitton S.A.	5,000,000	0,18	01 June 2012	0,05	Put	Open	110	1792T
DE000HV0NUV2	F3844	1	LVMH Moët Hennessy - Louis Vuitton S.A.	5,000,000	0,57	07 September 2012	0,05	Put	Close	120	1793T
DE000HV0NUW0	F3845	1	LVMH Moët Hennessy - Louis Vuitton S.A.	5,000,000	0,19	07 September 2012	0,05	Put	Close	100	1794T
DE000HV0NUX8	F3846	1	PEUGEOT S.A.	5,000,000	0,10	01 June 2012	0,1	Put	Open	12	1795T
DE000HV0NUY6	F3847	1	PEUGEOT S.A.	5,000,000	0,24	07 September 2012	0,1	Put	Close	13	1796T
DE000HV0NUZ3	F3848	1	PEUGEOT S.A.	5,000,000	0,11	07 September 2012	0,1	Put	Close	10	1797T
DE000HV0NU05	F3849	1	PPR S.A.	5,000,000	0,36	01 June 2012	0,05	Put	Open	120	1798T
DE000HV0NU13	F3850	1	PPR S.A.	5,000,000	0,45	07 September 2012	0,05	Put	Close	115	1799T
DE000HV0NU21	F3851	1	PPR S.A.	5,000,000	0,14	07 September 2012	0,05	Put	Close	95	1800T
DE000HV0NU39	F3852	1	Renault S.A.	5,000,000	0,36	01 June 2012	0,1	Put	Open	35	1801T
DE000HV0NU47	F3853	1	Renault S.A.	5,000,000	0,72	07 September 2012	0,1	Put	Close	38	1802T
DE000HV0NU54	F3854	1	Renault S.A.	5,000,000	0,15	07 September 2012	0,1	Put	Close	25	1803T
DE000HV0NU62	F3855	1	Sanofi S.A.	5,000,000	0,19	01 June 2012	0,1	Put	Open	50	1804T
DE000HV0NU70	F3856	1	Sanofi S.A.	5,000,000	0,48	07 September 2012	0,1	Put	Close	53	1805T
DE000HV0NU88	F3857	1	Sanofi S.A.	5,000,000	0,18	07 September 2012	0,1	Put	Close	45	1806T
DE000HV0NU96	F3858	1	Schneider Electric S.A.	5,000,000	0,16	01 June 2012	0,1	Put	Open	50	1807T
DE000HV0NVA4	F3859	1	Schneider Electric S.A.	5,000,000	0,09	01 June 2012	0,1	Put	Open	45	1808T
DE000HV0NVB2	F3860	1	Schneider Electric S.A.	5,000,000	0,96	07 September 2012	0,1	Put	Close	45	1809T
DE000HV0NVC0	F3861	1	Schneider Electric S.A.	5,000,000	0,86	07 September 2012	0,1	Put	Close	32	1810T
DE000HV0NVD8	F3862	1	Société Générale S.A.	5,000,000	0,21	01 June 2012	0,1	Put	Open	20	1811T
DE000HV0NVE6	F3863	1	Société Générale S.A.	5,000,000	0,47	07 September 2012	0,1	Put	Close	22	1812T
DE000HV0NVF3	F3864	1	Société Générale S.A.	5,000,000	0,16	07 September 2012	0,1	Put	Close	15	1813T
DE000HV0NVG1	F3865	1	STMicroelectronics N.V.	5,000,000	16,00	01 June 2012	0,5	Put	Open	5	1814T
DE000HV0NVH9	F3866	1	STMicroelectronics N.V.	5,000,000	0,40	07 September 2012	0,5	Put	Close	5,5	1815T
DE000HV0NVJ5	F3867	1	STMicroelectronics N.V.	5,000,000	0,10	07 September 2012	0,5	Put	Close	4	1816T
DE000HV0NVK3	F3868	1	Total S.A.	5,000,000	0,26	01 June 2012	0,1	Put	Open	40	1817T
DE000HV0NVL1	F3869	1	Total S.A.	5,000,000	0,29	07 September 2012	0,1	Put	Close	38	1818T
DE000HV0NVM9	F3870	1	Total S.A.	5,000,000	0,18	07 September 2012	0,1	Put	Close	35	1819T

DE000HV0NVN7	F3871	1	Vallourec S.A.	5,000,000	0,21	01 June 2012	0,05	Put	Open	50	1820T
DE000HV0NVP2	F3872	1	Vallourec S.A.	5,000,000	0,43	07 September 2012	0,05	Put	Close	54	1821T
DE000HV0NVQ0	F3873	1	Vallourec S.A.	5,000,000	0,11	07 September 2012	0,05	Put	Close	40	1822T
DE000HV0NVR8	F3874	1	Veolia Environment	5,000,000	0,59	01 June 2012	0,25	Put	Open	9	1823T
DE000HV0NVS6	F3875	1	Veolia Environment	5,000,000	0,12	01 June 2012	0,25	Put	Open	6	1824T
DE000HV0NVT4	F3876	1	Veolia Environment	5,000,000	0,48	07 September 2012	0,25	Put	Close	8,5	1825T
DE000HV0NVU2	F3877	1	Veolia Environment	5,000,000	0,36	07 September 2012	0,25	Put	Close	6	1826T
DE000HV0NVV0	F3878	1	Vinci S.A.	5,000,000	0,25	01 June 2012	0,1	Put	Open	36	1827T
DE000HV0NWW8	F3879	1	Vinci S.A.	5,000,000	0,39	07 September 2012	0,1	Put	Close	36	1828T
DE000HV0NVX6	F3880	1	Vinci S.A.	5,000,000	0,15	07 September 2012	0,1	Put	Close	30	1829T
DE000HV0NVY4	F3881	1	Vivendi S.A.	5,000,000	0,26	01 June 2012	0,25	Put	Open	15	1830T
DE000HV0NVZ1	F3882	1	Vivendi S.A.	5,000,000	0,55	07 September 2012	0,25	Put	Close	16	1831T
DE000HV0NV04	F3883	1	Vivendi S.A.	5,000,000	0,22	07 September 2012	0,25	Put	Close	13	1832T

APPENDIX 2 - TO THE TERMS AND CONDITIONS OF THE WARRANTS

ISSUER	Shares	ISIN	Relevant Exchange	Determining Futures Exchange
Accor S.A. – Tour Maine-Montparnasse, avenue du Maine33 – 75755 Paris Cedex 15, France	Accor	FR0000120404	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Air Liquide S.A. – 75, Quai D'Orsay– 75321 Paris, France	Air Liquide	FR0000120073	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Alcatel – Lucent S.A. – 54, Rue de la Boétie – 75008 – Paris, France	Alcatel-Lucent	FR0000130007	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Alstom S.A. – 3 Avenue Andre Malraux – Levallois-Perret II 92309 France	Alstom	FR0010220475	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Arcelormittal S.A. – 19 avenue de la Liberté – 2930 France, France	Arcelor Mittal	LU0323134006	Euronext Amsterdam S.A.	Euronext.Liffe MONEP S.A.
Axa S.A. – 25 avenue de matignon – 75008 Paris, France	Axa	FR0000120628	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
BNP Paribas S.A. – 16 boulevard des Italiens– 75450 Paris, France	BNP Paribas	FR0000131104	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Bouygues S.A. – 90 avenue des Champs Elysées – 75008 Paris, France	Bouygues	FR0000120503	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Cap Gemini S.A. – 11 rue de Tilsitt – 75017 Paris, France	Cap Gemini	FR0000125338	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Carrefour S.A. – 6, avenue Raymond Poincaré – 75016 Paris, France	Carrefour	FR0000120172	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Crédit Agricole – 91-93 boulevard Pasteur – 75015 Paris, France	Crédit Agricole	FR0000045072	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Danone S.A. – 17, boulevard Haussmann – 75009 Paris, France	Danone	FR0000120644	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Electricité de France S.A. – 22-30, avenue de Wagram – 75008 Paris, France	EDF	FR0010242511	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
France Telecom S.A. – 6 place d'Alleray – 75505 Paris, France	France Telecom	FR0000133308	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Gaz de France S.A. – 23, rue Philibert-Delorme – 75840 Paris, France	GDF Suez	FR0010208488	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
L'Oréal S.A. – 14, rue Royale – 75008 Paris, France	L'Oréal	FR0000120321	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
LVMH Moët Hennessy Louis Vuitton S.A. – 22, avenue Montaigne – 75008 Paris, France.	LVMH	FR0000121014	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Peugeot S.A. – 75, avenue de la grande armée – 75116 Paris, France	Peugeot	FR0000121501	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
PPR S.A. – 10, avenue Hoche – 75381 Paris, France	PPR	FR0000121485	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Renault S.A. – 13-15 quai le Gallo – 92100 Boulogne-Billancourt, France	Renault	FR0000131906	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Sanofi-Aventis S.A. – 174, avenue de France – 75013 Paris, France	Sanofi-Aventis	FR0000120578	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Schneider Electric S.A. – 35 rue Joseph Monier – Rueil Malmaison Ile 92500 France	Schneider Electric	FR0000121972	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Société Générale S.A. – 26, Boulevard Haussmann – 75009 Paris, France	Société Générale	FR0000130809	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
STMicroelectronics N.V. – WTC Schiphol Airport, Schiphol Boulevard 265, 1118 BH Schiphol Airport Amsterdam, The Netherlands	STMicroelectronics	NL0000226223	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Total S.A. – 2, pl. Jean Miller La Défense 6 – Courbevoie Ile de France – 92400 France	Total	FR0000120271	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Vallourec S.A. – 130 rue de Silly – 92100 Boulogne-Billancourt, France	Vallourec	FR0000120354	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Veolia Environment – 38 avenue Kleber Paris Ile de France – 75116 France	Veolia Environment	FR0000124141	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.

Vinci S.A. – 1, cours Ferdinand de Lesseps - 92500 Rueil Malmaison, France	Vinci	FR0000125486	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.
Vivendi S.A. – 42, avenue de Friedland – 75380 Paris, France	Vivendi	FR0000127771	Euronext Paris S.A.	Euronext.Liffe MONEP S.A.

APPENDIX 3 –

TO THE TERMS AND CONDITIONS OF THE WARRANTS

Form of Exercise Notice

Exercise Notice

[DECLARATION D'EXERCICE]

A:	UniCredit Bank AG (formerly Bayerische Hypo- und Vereinsbank AG)	Agent des Warrants / Bons d'Options en Euroclear France: CACEIS Bank S.A., Paris
	Télécopie: 0049 89 378 15262	Télécopie: 0033 1 57 78 13 69
	E-Mail: indextrading@unicreditgroup.de	

Warrants / Bons d'Option émis par UniCredit Bank AG sur:.....

Maturité:

.....

Le Porteur des Warrants / Bons d'Option:

Prénom, Nom:

.....

Le Teneur de Compte du/des Porteurs des Warrants / Bons d'Option en sa/leur faveur (Mentionner les coordonnées de l'intermédiaire)

Dénomination Sociale:

.....

Code affilié Euroclear France:

.....

Adresse:

.....

Contact (nom, tel):

.....

par la présente, exerce de façon irrévocable les Warrants / Bons d'Option aux conditions indiquées dans le Final Terms;

Code ISIN des Warrants / Bons d'Option à exercer	Nombre de Warrants / Bons d'Option à exercer

Les Warrants / Bons d'Option à exercer ont été transférés sur le compte 4291 (NDC51) en Euroclear France

A – Ordre irrévocable de virer le montant Différentiel sur le compte en Euro suivant:

Titulaire du compte:

.....

Détail du Compte (Renseigner au choix national ou IBAN)

Type de Détail	Code banque	Code Guichet	Numéro de compte	Clef
National				
IBAN				

B - Le soussigné a connaissance que les conditions de la déclaration d'exercice ne sont plus valables dès lors que les conditions indiquées dans le Prospectus ne sont plus respectées. Cela vaut également pour les Warrants / Bons d'Option qui ne sont pas virés en temps utile à l'Agent des Warrants / Bons d'Option ou qui sont transférés de façon à rendre impossible une corrélation claire à la déclaration d'exercice.

Fait le..... à

Signature du porteur / Signature autorisée et cachet de l'intermédiaire:

.....

Note Importante : Conformément aux textes en vigueur du « United States Securities Act » et aux dispositions du « United States Commodity Futures Trading Commission», le titulaire de Warrants / Bons d'Option atteste par la présente que, lors de l'achat des Warrants / Bons d'Option, lors de la signature de la présente déclaration et à la date d'effet de l'exercice d'option, que les Warrants / Bons d'Option ne sont détenus, ni directement, ni indirectement au bénéfice d'un « ressortissant » (ce terme inclus tous les résidents, sociétés de capitaux, de personnes, autres entités constituées ou organisées selon la législation des Etats-Unis d'Amérique ou sociétés fiduciaires ayant des revenus soumis au régime fiscal américain peu importe sa provenance) de l'un des territoires ou l'une des possessions des Etats-Unis d'Amérique.

ANNEX B –

INFORMATION REGARDING THE SHARES

The Shares underlying the Warrant are listed on Euronext Paris S.A., Deutsche Börse AG. The relevant issuers of the Shares are subject to disclosure requirements to both the competent local authorities and the investors.

The prices, historical trend and volatility of all Shares are available at: www.bourse.unicredit.fr. The current prices of all Shares are also published daily on: Les Echos, La Tribune, Financial Times, Wall Street Journal Europe, on www.bourse.unicredit.fr and may be requested on any Business Day by calling: 00 800 9012 9012 (call free).

Further information on the Shares are also available on the website of Accor S.A. (www.accor.fr), Air Liquide S.A. (www.airliquide.com), Alcatel-Lucent S.A. (www.alcatel-lucent.com), Alstom S.A. (www.alstom.com) Arcelormittal S.A. (www.arcelormittal.com), Axa S.A. (www.axa.com), BNP Paribas S.A. (www.bnpparibas.com), Bouygues S.A. (www.bouygues.com), Cap Gemini S.A. (www.capgemini.com), Carrefour S.A. (www.carrefour.com), Crédit Agricole (www.creditagricole.com) Danone S.A. (www.danone.com), Electricité de France S.A. (www.edf.com), France Telecom S.A. (www.francetelecom.fr), Gaz de France S.A. (www.gazdefrance.com), L'Oréal S.A. (www.loreal.com), LVMH Moët Hennessy Louis Vuitton S.A. (www.lvmh.com), Peugeot S.A. (www.psa-peugeot-citroen.com), PPR S.A. (www.ppr.com), Renault S.A. (www.renault.com), Sanofi S.A. (www.sanofi-aventis.com), Schneider Electric (www.schneiderelectric.com) Société Générale S.A. (www.socgen.com), STMicroelectronics N.V. (www.st.com), Total S.A. (www.total.com), Vallourec S.A. (www.vallourec.fr), Veolia Environment S.A. (www.veolia.com) Vinci S.A. (www.vinci.com), Vivendi S.A. (www.vivendi.com).

Issuer

UniCredit Bank AG
LCI4SS / Certificates & Structured Securities & Regulatory
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81925 Munich