

# Terms & Conditions

Turbo Certificates linked to  
CAC 40<sup>®</sup> Index  
17 May 2013

under the

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

NYSE Euronext Paris S.A. has all proprietary rights with respect to the Index. In no way NYSE Euronext Paris S.A. sponsors, endorses or is otherwise involved in the issue and offering of the product. NYSE Euronext Paris S.A. disclaims any liability to any party for any inaccuracy in the data on which the Index is based, for any mistakes, errors, or omissions in the calculation and/or dissemination of the Index, or for the manner in which it is applied in connection with the issue and offering thereof.

Willkommen bei der  
 **HypoVereinsbank**  
Member of  **UniCredit**

# Terms & Conditions of 17 May 2013

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UniCredit Bank AG  
 Issue of Turbo Certificates  
 linked to CAC 40<sup>®</sup> Index

under the

**EUR 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 Certificates (the "**Conditions**") set forth in the prospectus dated 16 May 2012 (the "**Prospectus**") and the supplemental Prospectus dated 13 June 2012, 7 August 2012 and 16 November 2012 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms for the Certificates 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 Certificates is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus as so supplemented is available for viewing at [www.bourse.unicredit.fr](http://www.bourse.unicredit.fr) and during normal business hours at UniCredit Bank AG, Abteilung LCI455, Arabellastraße 12, 81925 Munich and copies may be obtained from the Issuer at the above address.

The Conditions (including the details that would otherwise be specified below) have been attached to this document as Annex 1 and complete and specify the Terms and Conditions of the Certificates as set out in the Prospectus. In case the consolidated Terms and Conditions and the Final Terms include conflicting provisions, the consolidated Terms and Conditions shall be binding.

## Part A: Terms and Conditions of the Instruments

General Information	
1. Form of Terms and Conditions:	Consolidated
2. Issuer:	UniCredit Bank AG
(i) Series Number:	As specified in Appendix 1 of Annex 1 to the Terms and Conditions
(ii) Tranche Number:	As specified in Appendix 1 of Annex 1 to the Terms and Conditions
3. Type of Instrument:	Certificates
4. Specified Currency:	Euro (" <b>EUR</b> ")
5. Number of Certificates:	
(i) Serie:	As specified in Appendix 1 of Annex 1 to the Terms and Conditions
(ii) Tranche:	As specified in Appendix 1 of Annex 1 to the Terms and Conditions
6. Issue Price:	As specified in Appendix 1 of Annex 1 to the Terms and Conditions
7. Issue Date:	17 May 2013
10. Maturity Date:	As specified in Appendix 1 of Annex 1 to the Terms and Conditions
14. Underlying or Basket Component:	Applicable
Indices as Underlying:	Applicable

Description of the Index:	CAC 40® Index The description of the Index as specified in Appendix 2 to the Terms and Conditions.
Index Sponsor:	Euronext and Conseil Scientifique
Index Calculation Agent:	Euronext Indices B.V.
Relevant Exchange(s):	NYSE Euronext Paris
Determining Futures Exchange:	Euronext.Liffe, or MONEP S.A.
Reference Price:	The official closing price of the Underlying as published by the Index Sponsor or the Index Calculation Agent.

## Part B: Other Information

### DISTRIBUTION

55. Notification:	The Bundesanstalt für Finanzdienstleistungsaufsicht ( <i>BaFin</i> ) has provided the Autorité des Marchés Financiers ( <i>AMF</i> ) with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.
57. Additional selling restrictions:	<p>Each of the Managers and the Issuer have represented and agreed, and each further Manager appointed under the Dept Issuance Programme will be required to represent and agree, that:</p> <ol style="list-style-type: none"> <li>a. in addition to the fact that it had to comply with any rule or requirement due to an offer of Certificates to the public (appel public à l'épargne) in France, it has only made and will only make such an offer of Certificates to the public (appel public à l'épargne) in France in the period beginning (i) when a prospectus in relation to those Certificates has been approved by the Autorité des Marchés Financiers (<i>AMF</i>), 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 <i>AMF</i>, 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 <i>AMF</i>, and ending at the latest on the date which is 12 months after the date of such publication; or</li> <li>b. it has only made and will only make an offer of Certificates 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</li> <li>c. otherwise, it has not offered or sold and will not offer or sell, directly or indirectly, Certificates 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 Certificates, 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.</li> </ol>

### Listing

59. Listing

(i) Listing:	Application has been made for listing of each Series of Certificates on NYSE Euronext Paris S.A.
(ii) Admission to trading:	<p>Application has been made for the Certificates to be admitted to trading on NYSE Euronext Paris S.A.</p> <p>UniCredit Bank AG (the "<b>Market Maker</b>") has undertaken to provide liquidity through bid and offer quotes in accordance with the market making rules of NYSE Euronext Paris S.A. where the Certificates 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 Certificates for a price less or equal to the spreads as specified in the 3 regulations of NYSE Euronext Paris S.A.; (d) during the liquidation period of the term contracts on the Index as specified by the Determining Futures 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.</p>
(iii) Estimate of total expenses related to admission to trading:	EUR 250 per Series of Certificates

#### Ratings / Interests of natural and legal persons

60. Ratings:	The Certificates to be issued are not expected to be rated.
61. Interests of natural and legal persons involved in the issue or offer, as the case may be:	UniCredit Bank AG has a conflict of interest being the Issuer of the Certificates, the Calculation Agent, the Market Maker on NYSE Euronext Paris S.A., where the Certificates are expected to be admitted to trading.

#### Information on the Underlying

65. Performance of, and other information concerning the Underlying:	As specified in Appendix 2 of the Annex 1 to the Terms and Conditions
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#### Operative Informationen

67. Operative Informationen	
(i) ISIN:	As specified in Appendix 1 of the Annex 1 to to the Terms and Conditions
(iv) Other relevant security codes:	As specified in Appendix 1 of the Annex 1 to to the Terms and Conditions
(v) New Global Note form intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable
(vi) Clearing System:	<p>Euroclear France S.A.</p> <p>The Series of Certificates has also been accepted for clearing through Euroclear France S.A.</p>
(vii) Delivery:	Delivery free of payment
(viii) Dealer's / Lead Manager's security account number:	Euroclear France account 4291

### Terms and conditions of the offer

68. Terms and conditions of the offer :	<ul style="list-style-type: none"> <li>● Listing Date: 17 May 2013</li> <li>● Number of Certificates to be issued: As specified in Appendix 1 of the Annex 1 .</li> <li>● Minimum Tradeable Size: 1 Certificate</li> <li>● The Certificates will be listed on the NYSE Euronext Paris S.A.</li> </ul>
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### Risik Factors

69. Additional risk factors relating to the calculation method of underlying-linked amounts or to the applicable Underlying, as the case may be:	In addition to the Risk Factors in the binding language to which reference is made herewith, the risk factors should be considered with respect to the Instruments that are subject to these Final Terms.
70. Binding language of the Risk Factors:	The English version of the Risk Factors (see Risk Factors (English Version)) of this Document shall be the binding version with regard to the Instruments described herein (with a non-binding German translation thereof, see Risikofaktoren (Deutsche Fassung)).

# Annex 1 - Terms and Conditions

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## Turbo Certificates

### § 1 (Serie, Form of Certificates., Issuance of Additional Certificates)

1. This Tranche of the series (the "**Series**") of Certificates (the "**Certificates**") of UniCredit Bank AG (the "**Issuer**") has been issued on 17 May 2013 (the "**Issue Date**") in bearer form pursuant to these terms and conditions (the "**Terms and Conditions**") in Euro ("**EUR**") (the "**Specified Currency**") as up to the number of Warrants as specified in the table of Appendix 1 to the Terms and Conditions in the form of calls (with respect to Certificates for which "Call" is specified in the column "Call/Put" in the table of Appendix 1 to the Terms and Conditions) or in the form of puts (with respect to Certificates for which "Put" is specified in the column "Call/Put" in the table of Appendix 1 to the Terms and Conditions)..
2. The Certificates are represented by a Permanent Global Note (the "**Permanent Global Certificate**" or "**Global Certificate**") without interest coupons, which bears the manual signatures of two authorised signatories of the Issuer as well as the manual signature of a control officer of CACEIS Bank S.A., Paris as French Paying Agent. The holders of the Certificates (the "**Certificateholders**") are not entitled to receive definitive Certificates. The Certificates as co-ownership interests in the Global Certificate may be transferred pursuant to the relevant regulations of the Clearing System. The right to receive interest is represented by the Global Certificates.
3. Each Global Certificate will be kept in custody by or on behalf of a Clearing System. "**Clearing System**" means Euroclear Bank S.A. ("**Euroclear**").
4. The Issuer reserves the right from time to time without the consent of the Certificateholders to issue additional Certificates with identical terms, so that the same shall be consolidated and form a single series with the Series comprising the Certificates. The term "*Certificates*" shall, in the event of such increase, also comprise all additionally issued Certificates.

### § 2 (Definitions)

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

"**Banking Day**" means each day (other than a Saturday or Sunday) on which the Clearing System and TARGET2 is open for business.

"**TARGET2**" means the Trans-European Automated Real-time Gross settlement Express Transfer-System (TARGET2).

"**Maturity Date**" means the Maturity Date specified in the table of Annex 1.

"**Underlying**" means the CAC 40® Index (ISIN: FR0003500008 / Reuters: .FCHI / Bloomberg: CAC Index). The Underlying is published and calculated by NYSE Euronext Paris S.A. (the "**Index Sponsor**" and the "**Index-Calculation Agent**").

"**Relevant Exchange**" means the exchange on which the components of the Underlying are traded, and as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 13 in accordance with such Underlying's liquidity. In the 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 will in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 13 specify another stock exchange as the relevant stock exchange (the "**Substitute Relevant Exchange**"). In the event of substitution, any reference in these Terms and Conditions to the Relevant Exchange, depending on the context, shall be deemed to refer to the Substitute Relevant Exchange.

The NYSE Euronext Paris is the Relevant Exchange of the components of the Underlying.

"**Determining Futures Exchange**" means the futures exchange, on which respective derivatives on the Underlying or – if derivatives on the Underlying are not traded – its components (the "**Derivatives**") are traded, and as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 13 in accordance with such Derivative's number or liquidity or, if no derivatives are being traded with regard to the Underlying itself, with the largest number and the

largest trading volume of derivatives of components of the Underlying; in cases of any doubt the Calculation Agent decides in its reasonable discretion (§315 BGB) by giving notice pursuant to §13. In the 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 will in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 13 specify another futures exchange as the relevant futures exchange (the "**Substitute Futures Exchange**"). In the event of substitution, any reference in these Terms and Conditions to the Determining Futures Exchange, depending on the context, shall be deemed to refer to the Substitute Futures Exchange.

The Euronext.liffe or MONEP S.A. is the Determining Futures Exchange of the components of the Underlying.

"**Calculation Date**" means each day on which the Reference Price is published by the Index Sponsor.

"**Reference Price**" means each official price of the Underlying as published by the Index Sponsor.

"**Observation Period**" means each Calculation Date (each an "**Observation Date**") between 17 May 2013 (including) and the Maturity Date (including) (continuous observation).

"**Barrier Level**" means the level stated in Appendix 1 of the Annex 1 to the Terms and Conditions.

"**Strike**" means the value stated in Appendix 1 of the Annex 1 to the Terms and Conditions.

"**Ratio**" means 0.01.

"**Stop Loss Event Date**" means the date on which the Stop Loss Event occurs.

"**Stop Loss Event**" means in case of a call Certificate an event which occurs, if on any Calculation Date during the Observation Period the Reference Price is equal or lower than the Barrier Level and in case of a put Certificate an event which occurs, if on any Calculation Date during the Observation Period the Reference Price is equal or higher than the Barrier Level.

"**Settlement Price**" means the official closing price of the Underlying at the Maturity Date and published at [www.euronext.com](http://www.euronext.com).

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

"**Clearance System Business Day**" means, with respect to 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 securities that form the basis of the Underlying, in which settlement will customarily occur according to the rules of that Relevant Exchange.

"**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
- b. a change in relevant case law or administrative practice (including but not limited to the administrative practice of the tax authorities),

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

- a. the holding, acquisition or sale of the Underlying is or becomes wholly or partially illegal or
- b. the costs associated with the obligations under the Certificates have increased substantially (including but not limited to an increase in tax obligations, the reduction of tax benefits or negative consequences with regard to tax treatment).

if such changes become effective on or after the Issue Date of the Certificates.

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

- a. close, continue or carry out transactions or acquire, exchange, hold or sell assets (respectively) which in the reasonable discretion of the Issuer (§ 315 BGB) are needed in order to provide protection against price risk or other risks with regard to obligations under the Certificates, or

b. realise, reclaim or pass on proceeds from such transactions or assets (respectively) under conditions which are economically substantially equal to those on the Issuer Date of the Certificates.

"Increased Cost 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 Issue Date in order to

- a. close, continue or carry out transactions or acquire, exchange, hold or sell assets (respectively) which in the reasonable discretion of the Issuer (§ 315 BGB) are needed in order to provide protection against price risk or other risks with regard to obligations under the Certificates, or
- b. realise, reclaim or pass on proceeds from such transactions or assets, respectively.

with increased costs due to a deterioration of the creditworthiness of the Issuer not to be considered Increased Cost of Hedging.

### § 3 (Interest)

The Certificates are non-interest bearing.

### § 4 (Maturity, Redemption Amount)

1. The Certificates shall be redeemed, unless redeemed early pursuant to paragraph (2) of this § 4 or § 6 at the Maturity Date at the Redemption Amount pursuant to the provisions in paragraph (3) of this § 4.
2. The Redemption Amount (the "**Redemption Amount**") per Certificate equals an amount in the Specified Currency calculated by the Calculation Agent as follows:
  - If during the Observation Period no Stop Loss Event has occurred, the Redemption Amount on the Maturity Date will be calculated as follows:
 

In the case of call Certificates:

$$\text{Max} [(Settlement Price - Strike Price); 0] \times \text{Ratio}$$

**If during the Observation Period, the Reference Price has never been equal to or below the Barrier Level, the Redemption Amount on the Maturity Date shall be the maximum of (a) the difference between the Settlement Price and the Strike Price and (b) zero. The maximum amount as defined above will be adjusted by the Ratio.**

In the case of put Certificates:

$$\text{Max} [(Strike Price - Settlement Price); 0] \times \text{Ratio}$$

**If during the Observation Period, the Reference Price has never been equal to or higher than the Barrier Level, the Redemption Amount on the Maturity Date shall be the maximum of (a) the difference between the Strike Price and the Settlement Price and (b) zero. The maximum amount as defined above will be adjusted by the Ratio.**
  - If during the Observation Period a Stop Loss Event has occurred, the Redemption Amount on the Stop Loss Event Date will be zero.
3. The method of calculation or specification of the Redemption Amount is subject to Adjustments and Market Disruptions pursuant to § 6 and § 7.

### § 5 (intentionally left out)

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

1. The basis for the calculation or specification of the Redemption Amount shall be the Underlying with its provisions applicable from time to time, as developed and continued by the Index Sponsor, as well as the respective method of calculation, determination, and publication of the price of the Underlying (the "**Index Concept**") by the Index Sponsor. The same shall apply if during the term of the Certificates changes are made or occur in respect of the Index Concept on the basis



on which the Underlying is calculated, or if other measures are taken, which have an impact on the Index Concept, unless otherwise provided in below provisions.

2. An "**Index Adjustment Event**" occurs, if
  - a. changes in the relevant Index Concept or the calculation of the Underlying result in the reasonable discretion (§ 315 BGB) of the Calculation Agent in a new relevant Index Concept or calculation of the Underlying being no longer economically equivalent to the original relevant Index Concept or the calculation of the Underlying,
  - b. the calculation or publication of the Underlying is finally discontinued or replaced by another index or no longer occurs in Euro,
  - c. the Issuer is due to circumstances which it cannot justify no longer entitled to use the Underlying as basis for the calculation or specification of the Redemption Amount; likewise the Issuer cannot justify the termination of the license to use the Underlying due to an unacceptable increase in license fees, or
  - d. an event occurs which is economically equivalent to one of the above-mentioned events with regard to its consequences on the Underlying.
3. Upon the occurrence of an Index Adjustment Event the Calculation Agent shall in its reasonable discretion (§ 315 BGB), if necessary, adjust the method for the calculation or specification of the Redemption Amount so that the economic situation of the Certificateholders remains unchanged to the largest extent possible. Any adjustment will be made by the Calculation Agent taking into account the adjustments of the there traded Derivatives linked to the Underlying actually performed by the Determining Futures Exchange and the remaining term of the Certificates 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 are made to the Derivatives linked to the Underlying, the Terms and Conditions of the Certificates will regularly remain unchanged. The adjusted method for the calculation or specification of the Redemption Amount and the time of its initial application shall be published in accordance with § 13.
4. In cases of paragraph (2) (b) and (c), the adjustment pursuant to paragraph (3) usually occurs by the Calculation Agent in its reasonable discretion (§ 315 BGB) determining, which index should in the future be used as the basis for the calculation or specification of the Redemption Amount (the "**Replacement Underlying**"). If necessary, the method for calculation or specification of the Redemption Amount shall be adjusted by the Calculation Agent in its reasonable discretion (§ 315 BGB) so that the economic situation of the Certificateholders remains unchanged to the largest extent possible. The Replacement Underlying and the performed adjustment and the time of its initial application shall be published in accordance with § 13. Commencing with the first application of the Replacement Underlying, any reference to the Underlying in these Terms and Conditions, depending on the context, shall be deemed to refer to the Replacement Underlying.
5. If the Underlying is no longer determined by the Index Sponsor but rather by another person, company or institution (the "**New Index Sponsor**"), then the calculation or specification of the Redemption Amount shall occur on the basis of the Underlying as determined by the New Index Sponsor. In this case, any reference to the Index Sponsor shall be deemed as referring to the New Index Sponsor, if so permitted by context. If the Underlying is no longer calculated by the Index Calculation Agent but rather by another person, company or institution (the "**New Index Calculation Agent**"), then the calculation or specification of the Redemption Amount shall occur on the basis of the Underlying as calculated by the New Index Calculation Agent. In this case, any reference to the Index Calculation Agent shall be deemed as referring to the New Index Calculation Agent, if so permitted by context.
6. In the event that
  - a. an adjustment pursuant to paragraphs (3) or (4) is not possible or not justifiable with regard to the Issuer and/or the Certificateholders, or
  - b. in the reasonable discretion (§ 315 BGB) of the Calculation Agent no suitable Replacement Underlying or in the reasonable discretion (§ 315 BGB) of the Calculation Agent no suitable substitute for the Index Sponsor and/or the Index Calculation Agent is available, or
  - c. a Change in Law and/or a Hedging Disruption and/or Increased Cost of Hedging (all as defined in § 2) occurs,

(in each case a "**Termination Event**")

the Issuer is entitled to terminate the Certificates early by giving notice pursuant to § 13 and to repay the Certificates at their "**Cancellation Amount**". Such termination shall become effective at the time of the notice pursuant to § 13 or at the time indicated in the notice. In that case, the Calculation Agent shall within ten Banking Days before the termination becomes effective determine in its reasonable discretion (§ 315 BGB) the reasonable market value of the Certificates. The Cancellation Amount will be published pursuant to § 13 and be paid pursuant to the provisions in § 8 to the Clearing System or to its order with the instruction for immediate forwarding to the Certificateholders.

7. If a price of the Underlying published by the Index Sponsor and which is used by the Calculation Agent as the basis for the calculation or specification of the Redemption Amount is subsequently corrected and the correction (the "**Corrected Value**") is published by the Index Sponsor 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 specify and publish pursuant to § 13 the relevant value (the "**Replacement Determination**") by using the Corrected Value.

#### § 7 (Market Disruption)

1. Notwithstanding the conditions of § 6 above, if a Market Disruption occurs on an Observation Date or on the Maturity Date, the Observation Date / Maturity Date will be postponed to the next following Calculation Date on which the Market Disruption no longer exists. Any payment date relating to such observation date shall be postponed accordingly if applicable. No interest is due because of such postponement.
2. Should the Market Disruption continue for more than 30 consecutive Banking Days, the Issuer, in its reasonable discretion (§ 315 BGB) shall determine, or cause the Calculation Agent to determine in its reasonable discretion (§ 315 BGB), the Reference Price. The Reference Price or Settlement Price required for the calculation or specification of the Redemption Amount shall be determined in accordance with prevailing market conditions around 10:00 a.m. (Munich local time) on this thirty-first Banking Day, taking into account the economic position of the Certificateholders.

If within these 30 Banking Days traded derivatives linked to the Underlying expire and are paid 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 calculating or specifying the Redemption Amount. In that case, the expiration date for those Derivatives will be taken as the Observation Date during the Observation Period.

3. "**Market Disruption**" means:
  - a. in general the suspension or restriction of trading on the exchanges or the markets on which the securities that form the basis of the Underlying are listed or traded, or on the respective futures exchanges or on the markets on which Derivatives linked to the Underlying are listed or traded,
  - b. in relation to individual securities which form the basis of the Underlying, the suspension or restriction of trading on the respective futures exchanges or on the markets on which such securities are traded or on the respective futures exchange or the markets, on which Derivatives linked to such securities are traded,
  - c. in relation to individual derivatives on the Underlying, the suspension or restriction of trading on the futures exchanges or the markets on which such derivatives are traded, or
  - d. the suspension of or failure to calculate or the non-publication of the calculation of the Underlying as a result of a decision by the Index Sponsor or the Index Calculation Agent,

to the extent that such Market Disruption occurs in the last hour prior to the normal calculation of the Settlement Price or Reference Price and continues at the point of time of the normal calculation and is material in the reasonable discretion (§ 315 BGB) of the Calculation Agent. 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, the Determining Futures Exchange, does not constitute a Market Disruption provided that the restriction is due to a prior announced change in the rules of the Relevant Exchange.

#### § 8 (Payments)

1. The Issuer undertakes

- a. to pay the Redemption Amount within five Banking Days following the Maturity Date, and
- b. to pay the Cancellation Amount within five Banking Days following the date of the notice pursuant to § 6 (6) or, as the case may be, the date of the early termination specified in such notice, and

The amounts mentioned in this paragraph (1) 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 Certificates (the "**Payment Date**") is not a Banking Day then the Certificateholders shall not be entitled to payment until the next following Banking Day.
- 3. All payments shall be made to the Principal Paying Agent (as defined in § 9). 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 Certificateholders. The payment to the Clearing System shall discharge the Issuer from its obligations under the Certificates in the amount of such payment.
- 4. If the Issuer fails to make any payment under the Certificates when due, accrual of interest on due amounts continues on the basis of the default interest rate established by law. Such accrual of interest starts on the due date of that payment (including) and ends at the end of the day preceding the effective date of payment (including).

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

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

#### § 10 (Taxes)

Payments in respect of the Certificates 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 under the Certificates constitute direct, unconditional and unsecured obligations of the Issuer and rank, unless provided otherwise by law, at least *pari passu* with all other unsecured unsubordinated obligations of the Issuer.

### § 12 (Substitution of the Issuer)

1. The Issuer may without the consent of the Certificateholders, if no payment of principal or interest on any of the Certificates is in default, at any time substitute the Issuer for any Affiliate of the Issuer as principal debtor in respect of all obligations of the Issuer under the Certificates (the "**New Issuer**"), provided that
  - a. the New Issuer assumes all obligations of the Issuer in respect of the Certificates;
  - b. the Issuer and the New Issuer have obtained all necessary authorizations and may transfer to the Principal Paying Agent in the currency required hereunder and without being obligated to deduct or withhold taxes or other duties of whatever nature levied by the country, in which the New Issuer or the Issuer has its domicile or tax residence, all amounts required for the fulfilment of the payment obligations arising under the Certificates;
  - c. the New Issuer has agreed to indemnify and hold harmless each Certificateholders against any tax, duty or other governmental charge imposed on such Certificateholders in respect of such substitution;
  - d. the Issuer guarantees proper payment of the amounts due under these Terms and Conditions.

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

2. Any such substitution shall be notified in accordance with § 13.
3. In the event of any such substitution, any reference in these Terms and Conditions to the Issuer shall from then on be deemed to refer to the New Issuer. Furthermore, any reference to the country, in which the Issuer is domiciled or resident for taxation purposes shall from then on be deemed to refer to the country of domicile or residence for taxation purposes of the New Issuer.

### § 13 (Notices)

1. To the extent these Terms and Conditions provide for a notice pursuant to this § 13, these will be published on the web page [www.bourse.unicredit.fr](http://www.bourse.unicredit.fr) (or another web page communicated by the Issuer with at least six weeks advance notice in accordance with these provisions) and become effective vis-à-vis the Certificateholders through such publication unless the notice provides for a later effective date. If and to the extent that binding provisions of effective law or stock exchange provisions provide for other forms of publication, such publications must be made in addition and as provided for.
2. Other publications with regard to the Certificates are published at [www.onemarkets.de](http://www.onemarkets.de) (or any replacement page).

### § 14 (Repurchase)

The Issuer shall be entitled at any time to purchase Certificates in the market or otherwise and at any price. Certificates 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 provided in § 801 paragraph (1) sentence 1 of the German Civil Code (*BGB*) is reduced to ten years for the Certificates.

### § 16 (Partial Invalidity, Corrections)

1. Should any provision of these Terms and Conditions of the Certificates be or become invalid or unenforceable in whole or in part, the remaining provisions are not affected thereby. Any gap arising as a result of invalidity or unenforceability of these Terms and Conditions of the Certificates is to be filled with a provision that corresponds to the meaning and intent of these Terms and Conditions of the Certificates and is in the interest of the parties.
2. Obvious typing and calculation errors or similar obvious errors in the Terms and Conditions entitle the Issuer to contestation vis-à-vis the Certificateholders. The contestation must be declared promptly upon obtaining knowledge of such cause for contestation in accordance with § 13. Following such contestation by the Issuer, the Certificateholder can order his Custodian to submit a duly completed redemption declaration to the Principal Paying Agent on a form available there and by giving all information and declarations required by the form (the "**Redemption Declaration**") and demand the refund-

ing of the Acquisition Price against transfer of the Certificates to the account of the Principal Paying Agent with the Clearing System. The Issuer will until at the latest 30 calendar days after receipt of the of the Redemption Declaration as well as the Certificates by the Principal Paying Agent (whatever is the later date ) make the Acquisition Price available to the Principal Paying Agent, which will transfer it to the account listed in the Redemption Declaration. With the payment of the Acquisition Price all rights deriving from the submitted Certificates cease to exist.

3. The Issuer may combine the Redemption Declaration pursuant to paragraph (2) above with an offer to continue the Certificates under amended Terms and Conditions. The Certificateholders will be informed of such an offer as well as the amended provisions in accordance with § 13. Such an offer is deemed accepted by the Certificateholder (with the effect that the consequences of the contestation do not become effective) if the Certificateholder does not within four weeks after the offer becoming effective pursuant to § 13 demand the repayment of the Acquisition Price by submitting a duly completed Redemption Declaration via his Custodian to the Principal Paying Agent and transferring the Certificates to the account of Principal Paying Agent with the Clearing System in accordance with paragraph (2) above. The Issuer will refer to this effect in the notice.
4. As used in paragraphs (2) and (3) above, the "**Acquisition Price**" is the actual acquisition price paid by each Certificateholder (as stated and confirmed in the Redemption Declaration) or the arithmetic mean of the trading prices of the Certificates, as determined by the Issuer in its reasonable discretion (§ 315 BGB), on the Banking Day preceding the declaration of contestation pursuant to paragraph (2) above, respectively, depending on which of these amounts is the higher one. If a Market Disruption pursuant to § 7 exists on the Banking Day preceding the declaration of contestation pursuant to paragraph (2) above, the last Banking Day preceding the contestation pursuant to paragraph (2) above on which no Market Disruption existed shall be decisive for the determination of the price in accordance with the preceding sentence.
5. The Issuer is entitled to correct or supplement incomplete provisions in the Terms and Conditions in its reasonable discretion (§ 315 BGB). Only corrections and supplementations that are reasonable with regard to the interests of the Issuer and the Certificateholders and that in particular do not materially impair the legal and financial situation of the Certificateholders will be permitted. The Certificateholders will be informed of such corrections and supplementations pursuant to § 13.
6. If the Certificateholder was aware of typing or calculation errors or similar errors in the Terms and Conditions when purchasing the Certificates, the Issuer is entitled to adhere to the Terms and Conditions amended accordingly irrespective of paragraphs (2) to (5) above.

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

1. The Certificates, as to form and content, and all rights and obligations of the Issuer and the Certificateholder shall be governed by the laws of the Federal Republic of Germany.
2. 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 Certificates shall be brought before the court in Munich.

Munich, 17 May 2013

UniCredit Bank AG

## Appendix 1

Series Number	Tranche Number	Number of Certificates of each Series	Number of Certificates of each Tranche	Maturity	Strike	Barrier Level	ISIN Code	Mnemonic Code	Issue Price in EUR	Call/Put
F6845	1	5,000,000	5,000,000	21.06.2013	4000	4000	DE000HVOUB74	A496T	0.0010	Call
F6846	1	5,000,000	5,000,000	21.06.2013	3975	3975	DE000HVOUB82	A497T	0.0010	Call
F6847	1	5,000,000	5,000,000	21.06.2013	3950	3950	DE000HVOUB90	A498T	0.0010	Call
F6848	1	5,000,000	5,000,000	21.06.2013	3925	3925	DE000HVOUCA9	A499T	0.17	Call
F6849	1	5,000,000	5,000,000	21.06.2013	3900	3900	DE000HVOUCB7	A500T	0.0010	Put
F6850	1	5,000,000	5,000,000	21.06.2013	3925	3925	DE000HVOUCC5	A501T	0.0010	Put
F6851	1	5,000,000	5,000,000	21.06.2013	3950	3950	DE000HVOUCD3	A502T	0.08	Put
F6852	1	5,000,000	5,000,000	21.06.2013	4000	4000	DE000HVOUCE1	A503T	0.58	Put
F6853	1	5,000,000	5,000,000	21.06.2013	4250	4250	DE000HVOUCF8	A504T	3.08	Put
F6854	1	5,000,000	5,000,000	21.06.2013	4275	4275	DE000HVOUCG6	A505T	3.33	Put
F6855	1	5,000,000	5,000,000	21.06.2013	4300	4300	DE000HVOUCH4	A506T	3.58	Put
F6856	1	5,000,000	5,000,000	19.07.2013	4100	4100	DE000HVOUCJ0	A507T	0.0010	Call
F6857	1	5,000,000	5,000,000	19.07.2013	4075	4075	DE000HVOUCK8	A508T	0.0010	Call
F6858	1	5,000,000	5,000,000	19.07.2013	4050	4050	DE000HVOUCL6	A509T	0.0010	Call
F6859	1	5,000,000	5,000,000	19.07.2013	4025	4025	DE000HVOUCM4	A510T	0.0010	Call
F6860	1	5,000,000	5,000,000	19.07.2013	4000	4000	DE000HVOUCN2	A511T	0.0010	Call
F6861	1	5,000,000	5,000,000	19.07.2013	3975	3975	DE000HVOUCP7	A512T	0.0010	Call
F6862	1	5,000,000	5,000,000	19.07.2013	3950	3950	DE000HVOUCQ5	A513T	0.0010	Call
F6863	1	5,000,000	5,000,000	19.07.2013	3925	3925	DE000HVOUCR3	A514T	0.17	Call
F6864	1	5,000,000	5,000,000	19.07.2013	3900	3900	DE000HVOUCS1	A515T	0.42	Call
F6865	1	5,000,000	5,000,000	19.07.2013	3875	3875	DE000HVOUCT9	A516T	0.67	Call
F6866	1	5,000,000	5,000,000	19.07.2013	3850	3850	DE000HVOUCU7	A517T	0.92	Call

F6867	1	5,000,000	5,000,000	19.07.2013	3825	3825	DE000HVOUCV5	A518T	1.17	Call
F6868	1	5,000,000	5,000,000	19.07.2013	3800	3800	DE000HVOUCW3	A519T	1.42	Call
F6869	1	5,000,000	5,000,000	19.07.2013	3775	3775	DE000HVOUCX1	A520T	1.67	Call
F6870	1	5,000,000	5,000,000	19.07.2013	3750	3750	DE000HVOUCY9	A521T	1.92	Call
F6871	1	5,000,000	5,000,000	19.07.2013	3725	3725	DE000HVOUCZ6	A522T	2.17	Call
F6872	1	5,000,000	5,000,000	19.07.2013	3700	3700	DE000HVOUC08	A523T	2.42	Call
F6873	1	5,000,000	5,000,000	19.07.2013	3850	3850	DE000HVOUC16	A524T	0.0010	Put
F6874	1	5,000,000	5,000,000	19.07.2013	3875	3875	DE000HVOUC24	A525T	0.0010	Put
F6875	1	5,000,000	5,000,000	19.07.2013	3900	3900	DE000HVOUC32	A526T	0.0010	Put
F6876	1	5,000,000	5,000,000	19.07.2013	3925	3925	DE000HVOUC40	A527T	0.0010	Put
F6877	1	5,000,000	5,000,000	19.07.2013	3950	3950	DE000HVOUC57	A528T	0.08	Put
F6878	1	5,000,000	5,000,000	19.07.2013	3975	3975	DE000HVOUC65	A529T	0.33	Put
F6879	1	5,000,000	5,000,000	19.07.2013	4000	4000	DE000HVOUC73	A530T	0.58	Put
F6880	1	5,000,000	5,000,000	19.07.2013	4025	4025	DE000HVOUC81	A531T	0.83	Put
F6881	1	5,000,000	5,000,000	19.07.2013	4050	4050	DE000HVOUC99	A532T	1.08	Put
F6882	1	5,000,000	5,000,000	19.07.2013	4075	4075	DE000HVOUDA7	A533T	1.33	Put
F6883	1	5,000,000	5,000,000	19.07.2013	4100	4100	DE000HVOUDB5	A534T	1.58	Put
F6884	1	5,000,000	5,000,000	19.07.2013	4125	4125	DE000HVOUDC3	A535T	1.83	Put
F6885	1	5,000,000	5,000,000	19.07.2013	4150	4150	DE000HVOUDD1	A536T	2.08	Put
F6886	1	5,000,000	5,000,000	19.07.2013	4175	4175	DE000HVOUDE9	A537T	2.33	Put
F6887	1	5,000,000	5,000,000	19.07.2013	4200	4200	DE000HVOUDF6	A538T	2.58	Put
F6888	1	5,000,000	5,000,000	19.07.2013	4225	4225	DE000HVOUDG4	A539T	2.83	Put
F6889	1	5,000,000	5,000,000	19.07.2013	4250	4250	DE000HVOUDH2	A540T	3.08	Put
F6890	1	5,000,000	5,000,000	16.08.2013	4100	4100	DE000HVOUDJ8	A541T	0.0010	Call
F6891	1	5,000,000	5,000,000	16.08.2013	4075	4075	DE000HVOUDK6	A542T	0.0010	Call

F6892	1	5,000,000	5,000,000	16.08.2013	4050	4050	DE000HV0UDL4	A543T	0.0010	Call
F6893	1	5,000,000	5,000,000	16.08.2013	4025	4025	DE000HV0UDM2	A544T	0.0010	Call
F6894	1	5,000,000	5,000,000	16.08.2013	4000	4000	DE000HV0UDN0	A545T	0.0010	Call
F6895	1	5,000,000	5,000,000	16.08.2013	3975	3975	DE000HV0UDP5	A546T	0.0010	Call
F6896	1	5,000,000	5,000,000	16.08.2013	3950	3950	DE000HV0UDQ3	A547T	0.0010	Call
F6897	1	5,000,000	5,000,000	16.08.2013	3925	3925	DE000HV0UDR1	A548T	0.17	Call
F6898	1	5,000,000	5,000,000	16.08.2013	3900	3900	DE000HV0UDS9	A549T	0.42	Call
F6899	1	5,000,000	5,000,000	16.08.2013	3875	3875	DE000HV0UDT7	A550T	0.67	Call
F6900	1	5,000,000	5,000,000	16.08.2013	3850	3850	DE000HV0UDU5	A551T	0.92	Call
F6901	1	5,000,000	5,000,000	16.08.2013	3825	3825	DE000HV0UDV3	A552T	1.17	Call
F6902	1	5,000,000	5,000,000	16.08.2013	3800	3800	DE000HV0UDW1	A553T	1.42	Call
F6903	1	5,000,000	5,000,000	16.08.2013	3775	3775	DE000HV0UDX9	A554T	1.67	Call
F6904	1	5,000,000	5,000,000	16.08.2013	3750	3750	DE000HV0UDY7	A555T	1.92	Call
F6905	1	5,000,000	5,000,000	16.08.2013	3725	3725	DE000HV0UDZ4	A556T	2.17	Call
F6906	1	5,000,000	5,000,000	16.08.2013	3700	3700	DE000HV0UD07	A557T	2.42	Call
F6907	1	5,000,000	5,000,000	16.08.2013	3850	3850	DE000HV0UD15	A558T	0.0010	Put
F6908	1	5,000,000	5,000,000	16.08.2013	3875	3875	DE000HV0UD23	A559T	0.0010	Put
F6909	1	5,000,000	5,000,000	16.08.2013	3900	3900	DE000HV0UD31	A560T	0.0010	Put
F6910	1	5,000,000	5,000,000	16.08.2013	3925	3925	DE000HV0UD49	A561T	0.0010	Put
F6911	1	5,000,000	5,000,000	16.08.2013	3950	3950	DE000HV0UD56	A562T	0.08	Put
F6912	1	5,000,000	5,000,000	16.08.2013	3975	3975	DE000HV0UD64	A563T	0.33	Put
F6913	1	5,000,000	5,000,000	16.08.2013	4000	4000	DE000HV0UD72	A564T	0.58	Put
F6914	1	5,000,000	5,000,000	16.08.2013	4025	4025	DE000HV0UD80	A565T	0.83	Put
F6915	1	5,000,000	5,000,000	16.08.2013	4050	4050	DE000HV0UD98	A566T	1.08	Put
F6916	1	5,000,000	5,000,000	16.08.2013	4075	4075	DE000HV0UEA5	A567T	1.33	Put



F6917	1	5,000,000	5,000,000	16.08.2013	4100	4100	DE000HVOUEB3	A568T	1.58	Put
F6918	1	5,000,000	5,000,000	16.08.2013	4125	4125	DE000HVOUEC1	A569T	1.83	Put
F6919	1	5,000,000	5,000,000	16.08.2013	4150	4150	DE000HVOUED9	A570T	2.08	Put
F6920	1	5,000,000	5,000,000	16.08.2013	4175	4175	DE000HVOUEE7	A571T	2.33	Put
F6921	1	5,000,000	5,000,000	16.08.2013	4200	4200	DE000HVOUEF4	A572T	2.58	Put
F6922	1	5,000,000	5,000,000	16.08.2013	4225	4225	DE000HVOUEG2	A573T	2.83	Put
F6923	1	5,000,000	5,000,000	16.08.2013	4250	4250	DE000HVOUEH0	A574T	3.08	Put
F6924	1	5,000,000	5,000,000	20.09.2013	4100	4100	DE000HVOUEJ6	A575T	0.0010	Call
F6925	1	5,000,000	5,000,000	20.09.2013	4075	4075	DE000HVOUEK4	A576T	0.0010	Call
F6926	1	5,000,000	5,000,000	20.09.2013	4050	4050	DE000HVOUEL2	A577T	0.0010	Call
F6927	1	5,000,000	5,000,000	20.09.2013	4025	4025	DE000HVOUEM0	A578T	0.0010	Call
F6928	1	5,000,000	5,000,000	20.09.2013	4000	4000	DE000HVOUEN8	A579T	0.0010	Call
F6929	1	5,000,000	5,000,000	20.09.2013	3975	3975	DE000HVOUEP3	A580T	0.0010	Call
F6930	1	5,000,000	5,000,000	20.09.2013	3950	3950	DE000HVOUEQ1	A581T	0.0010	Call
F6931	1	5,000,000	5,000,000	20.09.2013	3925	3925	DE000HVOUER9	A582T	0.17	Call
F6932	1	5,000,000	5,000,000	20.09.2013	3900	3900	DE000HVOUES7	A583T	0.42	Call
F6933	1	5,000,000	5,000,000	20.09.2013	3875	3875	DE000HVOUET5	A584T	0.67	Call
F6934	1	5,000,000	5,000,000	20.09.2013	3850	3850	DE000HVOUEU3	A585T	0.92	Call
F6935	1	5,000,000	5,000,000	20.09.2013	3825	3825	DE000HVOUEV1	A586T	1.17	Call
F6936	1	5,000,000	5,000,000	20.09.2013	3800	3800	DE000HVOUEW9	A587T	1.42	Call
F6937	1	5,000,000	5,000,000	20.09.2013	3775	3775	DE000HVOUEX7	A588T	1.67	Call
F6938	1	5,000,000	5,000,000	20.09.2013	3750	3750	DE000HVOUEY5	A589T	1.92	Call
F6939	1	5,000,000	5,000,000	20.09.2013	3725	3725	DE000HVOUEZ2	A590T	2.17	Call
F6940	1	5,000,000	5,000,000	20.09.2013	3700	3700	DE000HVOUE06	A591T	2.42	Call
F6941	1	5,000,000	5,000,000	20.09.2013	3850	3850	DE000HVOUE14	A592T	0.0010	Put

F6942	1	5,000,000	5,000,000	20.09.2013	3875	3875	DE000HV0UE22	A593T	0.0010	Put
F6943	1	5,000,000	5,000,000	20.09.2013	3900	3900	DE000HV0UE30	A594T	0.0010	Put
F6944	1	5,000,000	5,000,000	20.09.2013	3925	3925	DE000HV0UE48	A595T	0.0010	Put
F6945	1	5,000,000	5,000,000	20.09.2013	3950	3950	DE000HV0UE55	A596T	0.08	Put
F6946	1	5,000,000	5,000,000	20.09.2013	3975	3975	DE000HV0UE63	A597T	0.33	Put
F6947	1	5,000,000	5,000,000	20.09.2013	4000	4000	DE000HV0UE71	A598T	0.58	Put
F6948	1	5,000,000	5,000,000	20.09.2013	4025	4025	DE000HV0UE89	A599T	0.83	Put
F6949	1	5,000,000	5,000,000	20.09.2013	4050	4050	DE000HV0UE97	A600T	1.08	Put
F6950	1	5,000,000	5,000,000	20.09.2013	4075	4075	DE000HV0UFA2	A601T	1.33	Put
F6951	1	5,000,000	5,000,000	20.09.2013	4100	4100	DE000HV0UFB0	A602T	1.58	Put
F6952	1	5,000,000	5,000,000	20.09.2013	4125	4125	DE000HV0UFC8	A603T	1.83	Put
F6953	1	5,000,000	5,000,000	20.09.2013	4150	4150	DE000HV0UFD6	A604T	2.08	Put
F6954	1	5,000,000	5,000,000	20.09.2013	4175	4175	DE000HV0UFE4	A605T	2.33	Put
F6955	1	5,000,000	5,000,000	20.09.2013	4200	4200	DE000HV0UFF1	A606T	2.58	Put
F6956	1	5,000,000	5,000,000	20.09.2013	4225	4225	DE000HV0UFG9	A607T	2.83	Put
F6957	1	5,000,000	5,000,000	20.09.2013	4250	4250	DE000HV0UFH7	A608T	3.08	Put

## Appendix 2 - Description of the CAC 40<sup>®</sup> Index

### Composition

For additional information on the CAC40<sup>®</sup> Index (ISIN: FR0003500008) we refer to the internet-page [www.euronext.com](http://www.euronext.com), where the current composition and description of the CAC40<sup>®</sup> is available.

The information provided on this internet-page will also be obtainable at UniCredit Bank AG, LCI4SS Structured Securities, Arabellastraße 12, 81925 Munich, Germany.

The composition of the Index is available on the website [www.euronext.com](http://www.euronext.com).

**Disclaimer**

NYSE Euronext Paris S.A. has all proprietary rights with respect to the Index. In no way NYSE Euronext Paris S.A. sponsors, endorses or is otherwise involved in the issue and offering of the product. NYSE Euronext Paris S.A. disclaims any liability to any party for any inaccuracy in the data on which the Index is based, for any mistakes, errors, or omissions in the calculation and/or dissemination of the Index, or for the manner in which it is applied in connection with the issue and offering thereof.

## Risk Factors

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Before deciding to buy the Instruments described in these Final Terms, investors should carefully read these printed Final Terms, the Prospectus, together with any relevant supplements, and the Registration Document.

The risk factors stated on pages 69 ff of the Prospectus and pages 3 ff of the Registration Document, to which reference is hereby made and which should be carefully read by potential investors before taking any investment decision, apply to the Instruments described in these Final Terms. If applicable, potential investors should also take account of the additional risk factors described below which arise from the respective structure and/or from the respective Underlying of the Instruments described in these Final Terms and which are not contained in the prospectus.

The risk factors described are in no way intended to present a complete list of all the risks at the level of the Issuer, of the Instruments described in these Final Terms or of the respective Underlying and cannot take account of the individual situation of any potential investor.

In particular, this description is not to be understood as being a form of advice provided by the Issuer regarding the risks existing at the time when these Final Terms are published or existing at a later point in time on account of a change in circumstances. Potential investors should only consider investing in the Instruments described in these Final Terms if they have thoroughly discussed with their bank advisor, legal advisor, tax or accounting consultant and any other advisors: (i) the suitability of an investment in view of their personal financial, tax and other circumstances, (ii) the information contained in these Final Terms (particularly on the risks) and (iii) the influence of future changes in the Underlying.

Several risks might have simultaneous or cumulative effects in respect of the Instruments described in these Final Terms. It is not possible to foresee what effects any combined occurrence of individual risks might have on the value of the Instruments. Investors should therefore be experienced, have knowledge of transactions with instruments such as the Instruments described in these Final Terms and understand that the performance of Instruments depends on the performance of the respective Underlying. The Instruments described in these Final Terms are not suitable for inexperienced investors.

The sequence and detail of the description of the individual risk factors in the Final Terms, the Prospectus and the Registration Document allows no conclusion to be drawn about their economic effects or the probability with which a particular risk will occur.

Investors should only buy the Instruments described in these Final Terms if they can bear the risk of losing the capital invested including the transaction costs.

### Risk Factors related to specific features of the Turbo Certificates

The price performance of Turbo Certificates, their Redemption Amount is linked to the performance of an Underlying. A change in trading price, or even the non-occurrence of an expected change in trading price, and the volatility of the Underlying, as well as changes in interest rate, may have a disproportionately adverse effect on the price of the Turbo Certificate relative to the capital invested, to the point of rendering the Certificate valueless.

Holders of a call Turbo Certificate may be exposed to the risk that the value of their Certificate may decline to the point where their invested capital (the price paid for the Certificate) will be lost entirely if the trading price of the Underlying falls. Holders of a put Turbo Certificate may be exposed to the risk that the value of their Certificate may decline to the point where their invested capital (the price paid for the Certificate) will be lost entirely if the trading price of the Underlying rises. Therefore, potential investors should only purchase Turbo Certificates if they are in a position to bear the risk of losing the invested capital and transaction costs.

Because of the leverage typical of Turbo Certificates, the performance of the Underlying may have an overproportionately strong adverse impact on the market value of Turbo Certificates, culminating in the Turbo Certificates becoming com-

pletely worthless. Thus, Turbo Certificates involve overproportionate loss risks compared to a direct investment in an Underlying. In addition, other factors (such as e.g. the Turbo Certificates' remaining term to maturity, the development of interest rates, volatility, market and dividend expectations, the underlying's liquidity as well as the terms and conditions of the relevant product) have an impact on the performance of the Turbo Certificates. Consequently, the price of a Turbo Certificate may change even if the price of the Underlying remains unchanged.

If the reference price of the underlying is below (in the case of a call Turbo Certificate) or above (in the case of a put Turbo Certificate) the Strike Price, or if the Strike Price is identical with the reference price of the Underlying, the price of the Turbo Certificate will be exclusively determined by its time value. The time value declines in relation to the time remaining to maturity. In this case, the price of the Turbo Certificate will decline to zero up to the Maturity Date.

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