

## **Final Terms**

dated 14.02.2020

UniCredit Bank AG

Legal Entity Identifier (LEI): 2ZCNRR8UK83OBTEK2170

Public offer of HVB EUR Express Plus Certificate on the shares of BP PLC

(the "**Securities**")

under the

Base Prospectus for Securities with Single-Underlying (without capital protection) II dated 19 December 2019

under the

**Euro 50,000,000,000**

**Debt Issuance Programme of**  
**UniCredit Bank AG**

*These final terms (the "**Final Terms**") have been prepared for the purposes of Regulation (EU) 2017/1129, in the version valid at the date of the Base Prospectus (the "**Prospectus Regulation**" and "**PR**"). The Final Terms must be read in conjunction with the Base Prospectus of UniCredit Bank AG (the "**Issuer**") for Securities with Single-Underlying (without capital protection) II dated 19 December 2019 (the "**Base Prospectus**") and in any supplements thereto pursuant to Article 23 of the PR (the "**Supplements**") in order to obtain all the relevant information.*

*The Base Prospectus, the documents incorporated by reference into the Base Prospectus, any Supplements and these Final Terms are published in accordance with Article 21 of the PR on [www.onemarkets.sk](http://www.onemarkets.sk) (for investors in the Slovak Republic) (along with the respective product details which will be available if the WKN or the ISIN is typed in the search function).*

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

***The validity of the above mentioned Base Prospectus dated 19 December 2019, under which the Securities described in these Final Terms are issued, ends on 19 December 2020. From this point in time, these Final Terms are to be read together with the latest Base Prospectus for Securities with Single-Underlying (without capital protection) II of UniCredit Bank AG (including the information incorporated by reference in the latest base prospectus from the base prospectus, under which these securities have initially been issued) which follows the Base Prospectus dated 19 December 2019. The latest Base Prospectus for Securities with Single-Underlying (without capital protection) II of UniCredit Bank AG will be published on [www.onemarkets.de/basisprospekte](http://www.onemarkets.de/basisprospekte) and on [www.onemarkets.sk](http://www.onemarkets.sk) (for investors in the Slovak Republic).***

## **SECTION A – GENERAL INFORMATION**

### **Product Type:**

Express Plus Securities with cash settlement (with date-related Barrier observation) (Quanto Securities)

### **Offer and Sale of the Securities:**

#### ***Information on the offer:***

The Securities are offered starting from the 14.02.2020 within a Subscription Period.

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

#### ***Information on the Subscription Period:***

Subscription Period: 14.02.2020 to 12.03.2020 (2:00 p.m. Munich local time).

#### ***Issue Date of the Securities:***

*Issue Date:* 17.03.2020

#### ***Issue Volume of the Securities:***

The Issue Volume of each Series offered under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

The Issue Volume of each Tranche offered under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

#### ***Potential investors, offering countries:***

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

A public offer will be made in the Slovak Republic.

#### ***Delivery:***

Delivery against payment

#### ***Other information regarding the offer and sale of the Securities:***

The smallest transferable unit is 1 Security.

The smallest tradable unit is 1 Security.

#### ***Issue Price of the Securities, costs:***

#### ***Issue Price of the Securities, pricing:***

*Issue price:* EUR 1,010.00

#### ***Selling concession:***

An upfront fee in the amount of EUR 10.00 is included in the Issue Price.

#### ***Other commissions, costs and expenses:***

The product specific initial costs contained in the issue price amount to EUR 43.64.

**Admission to trading and listing:*****Admission to trading:***

Not applicable. No application for the Securities to be admitted to trading has been made and no such application is intended.

***Admission to multilateral trading facilities:***

However, application to listing will be made with effect from 17.03.2020 on the following multilateral trading facilities (MTF): Frankfurt Stock Exchange (Open Market)

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

The Issuer consents to the use of the Base Prospectus, any Supplements and the relevant Final Terms for the subsequent resale or final placement of Securities by all financial intermediaries (so-called general consent).

***Offer Period:***

The consent is given during the period of the validity of the Base Prospectus.

***Offering countries:***

The consent is given in relation to the Slovak Republic.

***Conditions of the consent:***

The Issuer's consent to the use of the Base Prospectus, any Supplements and the relevant Final Terms is subject to the following condition:

- (i) Each financial intermediary using the Base Prospectus must ensure that it observes all applicable laws and complies with the Selling Restrictions and the Terms and Conditions.
- (ii) The consent to the use of the Base Prospectus has not been revoked by the Issuer.

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

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

The Issuer is also the arranger and the Calculation Agent and the Paying Agent of the Securities.

**Additional information:**

Not applicable

## SECTION B – CONDITIONS:

### Part A - General Conditions of the Securities

#### PART A - GENERAL CONDITIONS OF THE SECURITIES

(the "**General Conditions**")

##### § 1

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

- (1) *Form:* This tranche (the "**Tranche**") of securities (the "**Securities**") of UniCredit Bank AG (the "Issuer") will be issued as certificates in bearer form pursuant to these Terms and Conditions with a Nominal Amount in the Specified Currency.
- (2) *Global Note:* The Securities are represented by a global note (the "**Global Note**") without interest coupons, which bears the manual or facsimile signatures of two authorised signatories of the Issuer. The Security Holders are not entitled to receive definitive Securities. The Securities as co-ownership interests in the Global Note may be transferred pursuant to the relevant regulations of the Clearing System.
- (3) *Custody:* The Global Note will be kept in custody by Clearstream Banking AG, Frankfurt am Main ("**CBF**").

##### § 2

##### **Principal Paying Agent, Paying Agent, Calculation Agent**

- (1) *Paying Agents:* The "**Principal Paying Agent**" is UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Germany. The Issuer may appoint additional paying agents (the "**Paying Agents**") and revoke such appointment. The appointment and revocation shall be published pursuant to § 6 of the General Conditions.
- (2) *Calculation Agent:* The "**Calculation Agent**" is UniCredit Bank AG, Arabellastraße 12, 81925 Munich.
- (3) *Transfer of functions:* 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 obliged 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 by the Issuer without undue delay pursuant to § 6 of the General Conditions.
- (4) *Agents of the Issuer:* In connection with the Securities, the Principal Paying Agent, the Paying Agents and the Calculation Agent act solely as agents of the Issuer and do not assume any obligations towards or relationship of agency or trust for or with any of the Security Holders. The Principal Paying Agent and the Paying Agents shall be exempt from the restrictions of § 181 German Civil Code (*Bürgerliches Gesetzbuch*, "**BGB**").

### § 3

#### Taxes

*No gross up:* Payments in respect of the Securities shall only be made after deduction and withholding of current or future taxes, to the extent that such deduction or withholding is required by law. In this regard the term "**Taxes**" includes taxes, levies or governmental charges, regardless of their nature, which are imposed, levied or collected 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, including a withholding tax pursuant to Section 871(m) of the United States Internal Revenue Code of 1986 ("**871(m) Withholding Tax**").

The Issuer shall in any case be entitled to take into consideration the 871(m) Withholding Tax by applying the maximum tax rate as a flat rate (plus value added tax, if applicable). In no case the Issuer is obliged to compensate with respect to any Taxes deducted or withheld.

The Issuer shall report on the deducted and withheld Taxes to the competent government agencies, except, these obligations are imposed upon any other person involved, subject to the legal and contractual requirements of the respective applicable tax rules.

### § 4

#### Status

The obligations under the Securities constitute direct, unconditional and unsecured obligations of the Issuer and rank, unless provided otherwise by law, *pari passu* with all other unsecured unsubordinated present and future obligations of the Issuer.

### § 5

#### Substitution of the Issuer

- (1) The Issuer may without the consent of the Security Holders, if no payment of principal or interest on any of the Securities 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 Securities (the "**New Issuer**"), provided that
  - (a) the New Issuer assumes all obligations of the Issuer in respect of the Securities,
  - (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 Securities,
  - (c) the New Issuer has agreed to indemnify and hold harmless each Security Holder against any tax, duty or other governmental charge imposed on such Security Holder in respect of such substitution and
  - (d) the Issuer guarantees proper payment of the amounts due under these Terms and Conditions.

For purposes of this § 5 (1) "**Affiliate**" means an affiliated company (verbundenes Unternehmen) within the meaning of Section 15 of the German Stock Corporation Act (Aktiengesetz).

- (2) *Notice:* Any such substitution shall be notified in accordance with § 6 of the General Conditions.
- (3) *References:* In the event of any such substitution, any reference in these Terms and Conditions to the Issuer shall 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 be deemed to refer to the country of domicile or residence for taxation purposes of the New Issuer.

## **§ 6**

### **Notices**

- (1) To the extent these Terms and Conditions provide for a notice pursuant to this § 6, these will be published on the Website for Notices (or another website communicated by the Issuer with at least six weeks advance notice in accordance with these provisions) and become effective vis-à-vis the Security Holders 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.

Other publications with regard to the Securities are published on the Website of the Issuer (or any successor website, which is notified by the Issuer in accordance with the above paragraph).

- (2) In addition, the Issuer may deliver all notices concerning the Securities to the Clearing System for communication by the Clearing System to the Security Holders. Any such notice shall be deemed to have been given to the Security Holders on the seventh day after the day on which the said notice was given to the Clearing System.

For the avoidance of doubt, any notice published on the Website for Notices which has become effective shall prevail the notice via the Clearing System.

## **§ 7**

### **Issuance of additional Securities, Repurchase**

- (1) *Issuance of additional Securities:* The Issuer reserves the right from time to time without the consent of the Security Holders to issue additional Securities with identical terms and conditions (except for the issue date and the issue price), so that the same shall be consolidated and form a single series (the "Series") with this Tranche. The term "Securities" shall, in the event of such increase, also comprise all additionally issued Securities.
- (2) *Repurchase:* The Issuer shall be entitled at any time to purchase Securities in the market or otherwise and at any price. Securities repurchased by the Issuer may, at the Issuer's discretion, be held, resold or forwarded to the Principal Paying Agent for cancellation.

## **§ 8**

### **Presentation Period**

The presentation period provided in § 801 paragraph 1 sentence 1 BGB is reduced to ten years for the Securities.

### Partial Invalidity, Corrections

- (1) *Invalidity:* Should any provision of these Terms and Conditions 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 is to be filled with a provision that corresponds to the meaning and intent of these Terms and Conditions and is in the interest of the parties.
- (2) *Typing and calculation errors:* Obvious typing and calculation errors or similar obvious errors in these Terms and Conditions entitle the Issuer to rescission vis-à-vis the Security Holders. The rescission must be declared without undue delay upon obtaining knowledge of such cause for rescission in accordance with § 6 of the General Conditions. Following such rescission by the Issuer, the Security Holder can instruct his depository bank 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 refunding of the Acquisition Price against transfer of the Securities 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 Redemption Declaration or the Securities 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 Securities cease to exist.
- (3) *Offer to continue:* The Issuer may combine the declaration of rescission pursuant to paragraph (2) above with an offer to continue the Securities under amended terms and conditions. The Security Holders will be informed of such an offer as well as the amended provisions together with the declaration of rescission in accordance with § 6 of the General Conditions. Such an offer is deemed to be accepted by the Security Holder (with the effect that the consequences of the rescission do not become effective) if the Security Holder does not within four weeks after the offer becoming effective pursuant to § 6 of the General Conditions demand the repayment of the Acquisition Price by submitting a duly completed Redemption Declaration via his depository bank to the Principal Paying Agent and the transfer of the Securities 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) *Acquisition Price:* As used in paragraphs (2) and (3) above, the "**Acquisition Price**" is the actual acquisition price paid by each Security Holder (as stated and confirmed in the Redemption Declaration) or the weighted arithmetic mean of the trading prices of the Securities, as determined by the Issuer in its reasonable discretion (§ 315 et seq. BGB), on the Banking Day preceding the declaration of rescission pursuant to paragraph (2) above, respectively, depending on which of these amounts is the higher one. If a market disruption pursuant to § 7 of the Special Conditions exists on the Banking Day preceding the declaration of rescission pursuant to paragraph (2) above, the last Banking Day preceding the rescission pursuant to paragraph (2) above on which no market disruption existed shall be decisive for the determination of the Acquisition Price in accordance with the preceding sentence.
- (5) *Incomplete or inconsistent provisions:* The Issuer is entitled to correct or amend incomplete or inconsistent provisions in these Terms and Conditions in its reasonable discretion (§ 315 et seq. BGB). Only corrections and amendments that are reasonable for the Security Holders taking into account the interests of the Issuer and that in particular do not materially impair the legal and

financial situation of the Security Holders will be permitted. The Security Holders will be informed of such corrections and supplementations pursuant to § 6 of the General Conditions.

- (6) *Adherence to corrected Terms and Conditions:* If the Security Holder was aware of typing or calculation errors or similar errors in these Terms and Conditions when purchasing the Securities, the Issuer is entitled to adhere to the Terms and Conditions amended accordingly irrespective of paragraphs (2) to (5) above.

## **§ 10**

### **Applicable Law, Place of Performance, Place of Jurisdiction**

- (1) *Applicable law:* The Securities, as to form and content, and all rights and obligations of the Issuer and the Security Holder shall be governed by the laws of the Federal Republic of Germany.
- (2) *Place of performance:* Place of performance is Munich.
- (3) *Place of jurisdiction:* To the extent permitted by law, all legal disputes arising from or in connection with the matters governed by these Terms and Conditions shall be brought before the court in Munich.



**PART B – PRODUCT AND UNDERLYING DATA**

(the "**Product and Underlying Data**")

**§ 1**

**Product Data**

**First Trade Date:** 30.01.2020

**Initial Observation Date:** 13.03.2020

**Issue Date:** 17.03.2020

**Nominal Amount:** EUR 1,000.00

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

**Website for Notices:** [www.onemarkets.sk/announcements](http://www.onemarkets.sk/announcements)

**Website of the Issuer:** [www.onemarkets.sk](http://www.onemarkets.sk)

**Table 1.1:**

ISIN	WKN	Series Number	Tranche Number	Issue Volume of Series in units	Issue Volume of Tranche in units
DE000HVB4627	HVB462	PS000144	1	8,000	8,000

**Table 1.2:**

Underlying	Barrier Level	Strike Level	Maximum Amount	Final Observation Date	Final Payment Date	Reference Price
BP PLC	65%	100%	EUR 1,300	13.03.2025	20.03.2025	Closing price

**Table 1.3:**

k	Observation Date (k)	Early Payment Date (k)	Early Redemption Factor (k)	Early Redemption Amount (k)
1	13.04.2021	20.04.2021	97%	EUR 1,060.00
2	13.10.2021	20.10.2021	95%	EUR 1,090.00
3	13.04.2022	20.04.2022	95%	EUR 1,120.00
4	13.10.2022	20.10.2022	90%	EUR 1,150.00
5	13.04.2023	20.04.2023	90%	EUR 1,180.00
6	13.10.2023	20.10.2023	85%	EUR 1,210.00
7	15.04.2024	22.04.2024	85%	EUR 1,240.00
8	15.10.2024	22.10.2024	80%	EUR 1,270.00

§ 2

Underlying Data

Table 2.1:

Underlying	Underlying Currency	ISIN	Reuters	Bloomberg	Relevant Exchange	Website
BP PLC	GBp	GB0007980591	BP.L	BP/ LN Equity	The London Stock Exchange	www.bp.com

For further information about the past and future performance of the Underlying and its volatility, please refer to the Website as specified in the table.

## PART C – SPECIAL CONDITIONS OF THE SECURITIES

(the "**Special Conditions**")

### § 1

#### Definitions

**"Adjustment Event"** means each of the following events:

- (a) each measure taken by the company that has issued the Underlying or by a third party, which would – due to a change in the legal and financial position, in particular a change in the company's fixed assets and capital – affect the Underlying not only immaterially (in particular capital increase against cash contribution, issuance of securities with options or conversion rights into shares, capital increase with company funds, distribution of special dividends, share splits, merger, liquidation, nationalisation); whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) an early termination performed by the Determining Futures Exchange of the there traded Derivatives of the Underlying;
- (c) an adjustment performed by the Determining Futures Exchange of the there traded Derivatives of the Underlying;
- (d) a Hedging Disruption occurs; or
- (e) any event which is economically equivalent to one of the above-mentioned events with regard to its consequences on the Underlying; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

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

**"Barrier"** means Barrier Level x R (initial).

**"Barrier Event"** means that R (final) is lower than the Barrier.

**"Barrier Level"** means the Barrier Level as specified in § 1 of the Product and Underlying Data.

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

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

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

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

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

if such changes become effective on or after the First Trade Date, the holding, acquisition or sale of the Underlying or assets that are needed in order to hedge price risks or other risks with respect to its obligations under the Securities is or becomes wholly or partially illegal for the Issuer.

The Issuer determines in its reasonable discretion (§ 315 et seq. BGB) whether this is the case.

**"Clearance System"** means the principal domestic clearance system customarily used for settling trades with respect to the Underlying as determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

**"Clearance System Business Day"** means, with respect to the Clearance System, any day (other than a Saturday or Sunday) on which the Clearance System is open for the acceptance and execution of settlement instructions.

**"Clearing System"** means Clearstream Banking AG, Frankfurt am Main ("**CBF**").

**"Determining Futures Exchange"** means the options and/or futures exchange, on which respective derivatives of the Underlying (the "**Derivatives**") are mostly liquidly traded, such options and/or futures exchange shall be determined

by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) by way of notice pursuant to § 6 of the General Conditions.

In the case of a material change in the market conditions at the Determining Futures Exchange, such as a final discontinuation of derivatives' quotation linked to the Underlying at the Determining Futures Exchange or a considerably restricted number or liquidity, it shall be substituted as the Determining Futures Exchange by another options and/or futures exchange that offers satisfactorily liquid trading in the Derivatives (the "**Substitute Futures Exchange**"); such options and/or futures exchange shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). In the event of such substitution, any reference to the Determining Futures Exchange in the Terms and Conditions of these Securities shall be deemed to refer to the Substitute Futures Exchange.

**"Early Payment Date (k)"** means the "Early Payment Date (k)" as specified in § 1 of the Product and Underlying Data.

**"Early Redemption Amount (k)"** means the "Early Redemption Amount (k)" as calculated or, respectively specified by the Calculation Agent pursuant to § 4 (2) of the Special Conditions.

**"Early Redemption Event"** means that R (k) is equal to or greater than the Early Redemption Level (k) on the respective Observation Date (k).

**"Early Redemption Factor (k)"** means the "Early Redemption Factor (k)" as specified in § 1 of the Product and Underlying Data.

**"Early Redemption Level (k)"** means the Early Redemption Factor (k) x R (initial).

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

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

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

(a) close, continue or carry out transactions or acquire, exchange, hold or sell assets (respectively) which are needed in order to hedge price risks or other risks with regard to its obligations under the Securities; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB); or

(b) realise, reclaim or pass on proceeds from such transactions or assets,

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

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

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

(a) the failure of the Relevant Exchange to open for trading during its regular trading sessions;

(b) the suspension or restriction of trading in the Underlying on the Relevant Exchange;

(c) in general the suspension or restriction of trading in a Derivative of the Underlying on the Determining Futures Exchange;

to the extent that such Market Disruption Event occurs in the last hour prior to the normal calculation of the Reference Price, which is relevant for the Securities, and continues at the point of time of the normal calculation and is material; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). Any restriction of the trading hours or the number of days on which trading takes place on the Relevant Exchange or, as the case may be, the Determining Futures Exchange, shall not constitute a Market Disruption Event provided that the restriction occurs due to a previously announced change in the rules of the Relevant Exchange or, as the case may be, the Determining Futures Exchange.

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

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

**"Observation Date"** means each of the following Observation Dates:

**"Initial Observation Date"** means the Initial Observation Date as specified in § 1 of the Product and Underlying Data. If the Initial Observation Date is not a Calculation Date, the immediately following day, which is a Calculation Date shall be the Initial Observation Date.

**"Final Observation Date"** means the Final Observation Date as specified in § 1 of the Product and Underlying Data. If the Final Observation Date is not a Calculation Date the immediately following day, which is a Calculation Date shall be the Final Observation Date. The Final Payment Date will be postponed accordingly. Interest shall not be payable due to such postponement.

**"Observation Date (k)"** means the "Observation Date (k)" as specified in § 1 of the Product and Underlying Data. If an Observation Date (k) is not a Calculation Date, the immediately following day, which is a Calculation Date shall be the respective Observation Date (k). The respective Early Payment Date (k) will be postponed accordingly. Interest shall not be payable due to such postponement.

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

**"R (final)"** means the Reference Price on the Final Observation Date.

**"R (initial)"** means the Reference Price on the Initial Observation Date.

**"R (k)"** means the Reference Price on the respective Observation Date (k).

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

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

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

In the case of a material change in the market conditions at the Relevant Exchange, such as a final discontinuation of the quotation of the Underlying at the Relevant Exchange and the quotation at a different stock exchange or a considerably restricted number or liquidity, the Relevant Exchange shall be substituted as the Relevant Exchange by another exchange that offers satisfactorily liquid trading in the Underlying (the **"Substitute Exchange"**); such exchange shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). In this case, any reference to the Relevant Exchange in the Terms and Conditions of these Securities shall be deemed to refer to the Substitute Exchange.

**"Security Holder"** means the holder of a Security.

**"Settlement Cycle"** means the period of Clearance System Business Days following a transaction on the Relevant Exchange in the Underlying, during which period settlement will customarily take place according to the rules of such Relevant Exchange.

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

- (a) the quotation of the Underlying at the Relevant Exchange is finally ceased and no Substitute Exchange could be determined; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) the quotation of the Underlying at the Relevant Exchange no longer occurs in the Underlying Currency;
- (c) a Change in Law occurs.

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

**"Strike"** means Strike Level x R (initial).

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

**"Terms and Conditions"** means the terms and conditions of these Securities as set out in the General Conditions (Part A), the Product and Underlying Data (Part B) and the Special Conditions (Part C).

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

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

**"Website for Notices"** means the Website for Notices as specified in § 1 of the Product and Underlying Data.

**"Website of the Issuer"** means the Website of the Issuer as specified in § 1 of the Product and Underlying Data.

## § 2

### Interest

*Interest:* The Securities do not bear interest.

## § 3

### Redemption, Automatic Early Redemption

- (1) *Redemption:* The Securities shall be redeemed by payment of the Redemption Amount on the Final Payment Date pursuant to the provisions of § 6 of the Special Conditions.
- (2) *Automatic Early Redemption:* If an Early Redemption Event has occurred the Securities will be automatically early redeemed on the immediately following Early Payment Date (k) by payment of the respective Early Redemption Amount (k) on the respective Early Payment Date (k) pursuant to the provisions of § 6 of the Special Conditions.

## § 4

### Redemption Amount, Early Redemption Amount

- (1) *Redemption Amount:* The Redemption Amount corresponds to an amount in the Specified Currency calculated or specified by the Calculation Agent as follows:
  - If no Barrier Event has occurred the Redemption Amount corresponds to the Maximum Amount.
  - If a Barrier Event has occurred, the Redemption Amount is specified according to the following formula:  
$$\text{Redemption Amount} = \text{Nominal Amount} \times R(\text{final}) / \text{Strike}.$$

However, in this case the Redemption Amount is not greater than the Nominal Amount.
- (2) *Early Redemption Amount:* The Early Redemption Amount (k) for an Early Payment Date (k) is specified in § 1 of the Product and Underlying Data.

## § 5

### Issuer's Extraordinary Call Right

*Issuer's extraordinary call right:* Upon the occurrence of a Call Event the Issuer may call the Securities extraordinarily by giving notice pursuant to § 6 of the General Conditions and redeem the Securities at their Cancellation Amount. Such call shall become effective at the time indicated in the notice. The application of §§ 313, 314 BGB remains reserved.

The "**Cancellation Amount**" shall be the fair market value of the Securities as of the first Banking Day before the extraordinary call becomes effective, determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

The determination of the fair market value is based on the economic equivalent of the Issuer's payment obligations to the Security Holders consistent with the provisions for the redemption profile, interest or other additional amounts of the Securities that would otherwise be due after the day on which the extraordinary call becomes effective and which is adjusted for taking into consideration the following parameters as of the first Banking Day before the extraordinary call becomes effective: the price of the Underlying, the remaining time to maturity, the estimated volatility, the expected dividends (if applicable), the current market interest rate as well as the interest spread associated with the credit default risk of the Issuer and any other relevant market parameter that can influence the value of the Securities. The Cancellation Amount will be paid within five Banking Days following the date as of which the extraordinary call becomes effective, or at the date specified in the above mentioned notice, as the case may be, pursuant to the provisions of § 6 of the Special Conditions.

## § 6

### Payments

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

## § 7

### Market Disruptions

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

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

- (2) *Discretionary valuation:* Should the Market Disruption Event continue for more than 8 consecutive Banking Days the Calculation Agent shall determine in its reasonable discretion (§ 315 et seq. BGB) the respective Reference Price required for the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. Such Reference Price shall be determined in accordance with prevailing market conditions at 10:00 a.m. (Munich local time) on this 9th Banking Day, taking into account the financial position of the Security Holders.

If within these 8 Banking Days traded Derivatives of the Underlying expire and are settled on the Determining Futures Exchange, the settlement price established by the Determining Futures Exchange for the there traded Derivatives will be taken into account in order to conduct the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. In that case, the expiration date for those Derivatives is the respective Observation Date.

## § 8

### Adjustments, Replacement Specification

- (1) *Adjustments:* Upon the occurrence of an Adjustment Event the Terms and Conditions of these Securities (in particular the Underlying, the Ratio and/or all prices of the Underlying, which have been specified by the Calculation Agent) and/or all prices of the Underlying determined by the Calculation Agent on the basis of the Terms and Conditions of these Securities shall be adjusted in such a way that the financial position of the Security Holders remains unchanged to the greatest extent possible; such adjustments shall be made by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). Any such adjustment will be performed taking into consideration any adjustments made by the Determining Futures Exchange to the there traded Derivatives linked to the Underlying, and the remaining term of the Securities as well as the latest available price of the Underlying. If the Calculation Agent determines that, pursuant to the rules of the Determining Futures Exchange, no adjustments were made to the Derivatives linked to



the Underlying, the Terms and Conditions of these Securities shall regularly remain unchanged. The exercised adjustments and the date of the first application shall be notified pursuant to § 6 of the General Conditions.

- (2) *Replacement Specification:* If a price of the Underlying published by the Relevant Exchange pursuant to the Terms and Conditions of these Securities will subsequently be corrected and the correction (the "**Corrected Value**") will be published by the Relevant Exchange after the original publication, but still within one Settlement Cycle, then the Calculation Agent will notify the Issuer of the Corrected Value without undue delay and shall again specify and publish the respective value by using the Corrected Value (the "**Replacement Specification**") pursuant to § 6 of the General Conditions.
- (3) The application of §§ 313, 314 BGB remains reserved.

UniCredit Bank AG

## Summary

### Section 1 – Introduction containing warnings

This summary should be read as an introduction to the Prospectus.

Investors should base any decision to invest in the Securities on a consideration of the Prospectus as a whole.

Investors could lose all or part of the invested capital.

Where a claim relating to the information contained in this Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Prospectus (including any supplements as well as the Final Terms) before the legal proceedings are initiated.

Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such Securities.

**You are about to purchase a product that is not simple and may be difficult to understand.**

*Securities:* **HVB EUR Express Plus Certificate on the shares of BP PLC** (ISIN: DE000HVB4627)

*Issuer:* UniCredit Bank AG (the "**Issuer**" or "**HVB**" and HVB, together with its consolidated subsidiaries, the "**HVB Group**"), Arabellastr. 12, 81925 Munich, Federal Republic of Germany. Phone number: +49 89 378 17466 – Website: [www.hypovereinsbank.de](http://www.hypovereinsbank.de). The Legal Entity Identifier (LEI) of the Issuer is: 2ZCNRR8UK830BTEK2170.

*Competent authority:* Bundesanstalt für Finanzdienstleistungsaufsicht ("**BaFin**"), Marie-Curie-Str. 24-28, 60439 Frankfurt, Federal Republic of Germany. Phone number: +49 (0)228 41080.

*Date of approval of the Prospectus:* Base Prospectus of UniCredit Bank AG for Securities with Single-Underlying (without capital protection) II dated and approved by BaFin on 19.12.2019 (the "**Prospectus**").

### Section 2 – Key information on the Issuer

#### Who is the Issuer of the Securities?

UniCredit Bank AG is the legal name. HypoVereinsbank is the commercial name of the Issuer. HVB has its registered office at Arabellastr. 12, 81925 Munich, was incorporated in Germany and is registered with the Commercial Register at the Local Court (*Amtsgericht*) in Munich under number HRB 42148, incorporated as a stock corporation under the laws of the Federal Republic of Germany. The LEI is 2ZCNRR8UK830BTEK2170.

#### Principal Activities

HVB offers a comprehensive range of banking and financial products and services to private, corporate and public sector customers, international companies and institutional customers.

This range extends from mortgage loans, consumer loans, savings-and-loan and insurance products, and banking services for private customers through to business loans and foreign trade financing and investment banking products for corporate customers.

In the private banking and wealth management customer segments, HVB offers comprehensive financial and asset planning.

#### Major Shareholders

UniCredit S.p.A. holds directly 100% of HVB's share capital.

#### Key Managing Directors

The Management Board (*Vorstand*) consists of seven members: Sandra Betocchi Drwenski (Chief Operating Officer), Markus Beumer (Commercial Banking - Unternehmer Bank), Dr. Emanuele Buttà (Commercial Banking – Private Clients Bank), Ljiljana Čortan (Chief Risk Officer), Dr. Michael Diederich (Spokesman of the Management Board, Human Capital/Arbeit und Soziales), Jan Kupfer (Corporate & Investment Banking) and Guglielmo Zadra (Chief Financial Officer).

#### Statutory Auditors

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, the independent auditor (*Wirtschaftsprüfer*) of HVB, has audited the consolidated financial statements (*Konzernabschluss*) of HVB Group for the financial year ended 31 December 2017 and for the financial year ended 31 December 2018 and the unconsolidated financial statements of HVB for the financial year ended 31 December 2017 and for the financial year ended 31 December 2018 and has in each case issued an unqualified audit opinion thereon.

#### What is the key financial information regarding the Issuer?

##### Income statement for credit institutions

	1/1/2018 – 31/12/2018	1/1/2017 – 31/12/2017	1/1/2019 – 30/06/2019	1/1/2018 – 30/06/2018
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Net interest income	€2,484m	€2,541m	€1,149m	€1,244m
Net fees and commissions	€1,014m	€1,103m	€488m	€543m
Credit impairment losses IFRS 9 / Net-write-downs of loans and provisions for guarantees and commitments IAS 39 (2017)	- €16m	-€195m	-€80m	€101m
Net trading income	€693m*	€928m	€338m	€378m
Operating profit	€1,603m	€1,712m	€752m	€813m
Profit after tax	€238m	€1,336m	€603m	€262m
Earnings per share	0.29	1.66	0.75	0.33

\* Reduction of trading income due to the initial adoption of IFRS 9 as of 1 January 2018.

### Balance sheet for credit institutions

	1/1/2018 – 31/12/2018	1/1/2017 – 31/12/2017	1/1/2019 – 30/06/2019 <sup>3</sup>
Total assets	€286,688m	€299,060m	€294,552m
Senior debt <sup>1</sup>	€24,128m	€25,291m	€26,400m
Subordinated debt <sup>2</sup>	€545m	€574m	€464m
Loans and receivables with customers (at cost)	€133,706m	€121,178m	€139,173m
Deposits from customers	€121,038m	€124,284m	€119,813m
Total equity	€17,751m	€18,874m	€17,608m
Common Equity Tier 1 capital (CET1) ratio	19.9%	21.1%	19.4%
Total Capital Ratio	20.6%	22%	20%
Leverage Ratio calculated under applicable regulatory framework	4.9%	5.1%	4.9%

<sup>1</sup> Balance sheet item "Debt securities in issue" minus subordinated debt (30/6/2019: Debt securities in issue total € 26,551m minus subordinated capital €151m; 31/12/2018: Debt securities in issue total € 24,360m minus subordinated capital €232m; 31/12/2017: Debt securities in issue total € 25,552m minus subordinated capital €261m)

<sup>2</sup> Comprised subordinated capital of the balance sheet items "Deposits from banks" and "Debt securities in issue"

<sup>3</sup> Unaudited

For further details see the Annual Report 2018, note "76 Debt securities in issue" and note "85 subordinated capital".

### What are the key risks that are specific to the Issuer?

Potential investors should be aware that in the case of the occurrence of one of the below mentioned risk factors the Securities may decline in value and that they may sustain a total loss of their investment.

The following risks are key risks specific to the Issuer:

**Risks related to the Issuer's financial situation:** Risk that HVB Group will not be able to meet its payment obligations on time or in full or to obtain sufficient liquidity when required as well as that liquidity will only be available at higher interest rates, and the risk that the bank will only be able to liquidate assets on the market at a discount could create liquidity problems for HVB Group and thus could result in a limited ability to fund its activities and meet its minimum liquidity requirements.

**Risks related to the Issuer's specific business activities:** Risks arising from the normal business activities of HVB Group, which involve credit risk in the lending business, market risk in the trading business as well as risks from other business areas like the real estate and financial investment business activities of HVB Group could have an adverse impact on HVB Group's profitability and financial position.

**General risks related to the Issuer's business operations:** Risks from unexpected negative changes in the business volume and/or margins (that are not attributed to other risk types), from inadequate or failed internal processes, systems and people or from external events as well as risks caused by adverse reactions of stakeholders due to their altered perception of the bank could result in potential losses and/or a reduction of the fair value of the bank.

**Legal and regulatory risk:** Changes of the regulatory and statutory environment of HVB could result in higher capital costs and a rise of costs for the implementation of regulatory requirements. In cases of non-compliance with regulatory requirements, (tax) laws, regulations, statutory provisions, agreements, mandatory practices and ethical standards, the public perception of HVB Group and its financial situation could be negatively affected.

**Strategic and macroeconomic risk:** Risks resulting from management either not recognising early enough or not correctly

assessing significant developments or trends in the Bank's environment and risks arising from negative economic developments in Germany and on the international financial and capital markets could have a negative effect on the assets, liabilities, financial position and profit or loss of HVB Group.

### Section 3 – Key information on the Securities

#### What are the main features of the Securities?

##### Product Type, Underlying and form of the Securities

*Product Type:* Express Plus Securities with cash settlement (with date-related Barrier observation) (Quanto)

*Underlying:* BP PLC (ISIN: GB0007980591)

The Securities are issued as bearer bonds within the meaning of § 793 German Civil Code (*Bürgerliches Gesetzbuch*). The Securities will be represented by a global note and are freely transferable. The international securities identification number (ISIN) of the Securities is set out in Section 1.

##### Issuance, Nominal Amount and Term

The Securities will be issued on 17.03.2020 in Euro (EUR) (the "**Specified Currency**"), with a Nominal Amount of EUR 1,000.00, as up to 8,000 Certificates. The Securities have a definite term.

##### Redemption of the Securities

###### **Automatic early redemption on the Early Payment Dates (k)**

The Securities will be redeemed early on the relevant Early Payment Date (k), if an Early Redemption Event occurs. In this case, the Security Holder receives the Early Redemption Amount (k) on the respective Early Payment Date (k).

An Early Redemption Event means that the Reference Price on the respective Observation Date (k) is equal to or greater than the Early Redemption Level (k).

Early Redemption Level (k) means the product of the Early Redemption Factor (k) and the Initial Reference Price.

k	Observation Date (k)	Early Payment Date (k)	Early Redemption Factor (k)	Early Redemption Amount (k)
1	13.04.2021	20.04.2021	97%	EUR 1,060.00
2	13.10.2021	20.10.2021	95%	EUR 1,090.00
3	13.04.2022	20.04.2022	95%	EUR 1,120.00
4	13.10.2022	20.10.2022	90%	EUR 1,150.00
5	13.04.2023	20.04.2023	90%	EUR 1,180.00
6	13.10.2023	20.10.2023	85%	EUR 1,210.00
7	15.04.2024	22.04.2024	85%	EUR 1,240.00
8	15.10.2024	22.10.2024	80%	EUR 1,270.00

###### **Redemption as at the Final Payment Date**

If the Securities are not redeemed early, the Securities will be redeemed on the Final Payment Date as follows:

(A) A Barrier Event has not occurred. The Security Holder receives the Redemption Amount in the Specified Currency which is equal to the Maximum Amount.

(B) A Barrier Event has occurred. The Security Holder receives the Redemption Amount in the Specified Currency which is calculated by multiplying the Nominal Amount by a quotient. The quotient is formed by dividing the Final Reference Price by the Strike.

If a Barrier Event has occurred, the Redemption Amount will not be greater than the Nominal Amount.

##### Additional definitions and product terms

Barrier means the product of the Barrier Level and the Initial Reference Price.

Barrier Event means that the Final Reference Price is lower than the Barrier.

Final Reference Price means the Reference Price of the Underlying determined on the Final Observation Date.

Initial Reference Price means the Reference Price of the Underlying determined on the Initial Observation Date.

Strike means the product of the Strike Level and the Initial Reference Price.

Reference Price	Barrier Level	Strike Level	Maximum Amount	Initial Observation Date	Final Observation Date	Final Payment Date
Closing price	65%	100%	EUR 1,300.00	13.03.2020	13.03.2025	20.03.2025

**Extraordinary termination right:** The Issuer has the right to extraordinary terminate the Securities at the fair market value of

the Securities upon the occurrence of certain Call Events (for example, if price quotation of the Underlying on the relevant exchange is finally ceased).

**Adjustment right:** The Terms and Conditions of the Securities may be adjusted by the Calculation Agent if an Adjustment Event occurs (for example, the company that issued the Underlying performs a corporate action).

**Status of the Securities:** The obligations under the Securities constitute direct and unsecured obligations of the Issuer and rank *pari passu* with all other unsecured and unsubordinated obligations of the Issuer. In the case of a resolution (bail-in), the Securities will, within the liability cascade, be considered only after all non-preferred liabilities of the Issuer.

#### Where will the Securities be traded?

No application for the Securities to be admitted to trading on a regulated market has been made and no such application is intended. However, application to listing will be made with effect from 17.03.2020 on the following multilateral trading facilities (MTF): Frankfurt Stock Exchange (Open Market)

#### What are the key risks that are specific to the Securities?

The specific risk factors related to the Securities, which in the view of the Issuer are material, are described below:

**Risk related to the rank and characteristic of the Securities in the case of a failure of the Issuer:** The Security Holders bear the risk of the insolvency of the Issuer. Moreover, Security Holders may become subject to resolution measures in relation to the Issuer if the Issuer is failing or likely to fail.

**Specific Risks related to the payment profile of the Securities:** There is the particular risk that the price of the Underlying falls and consequently the Security Holder will suffer a significant loss of his invested capital. A total loss is possible. Falling prices of the Underlying will have a negative impact on the Security Holder, especially if a Barrier Event occurs.

**Risks arising from the Terms and Conditions of the Securities:** The Security Holders bear a risk of loss if the Securities are terminated by the Issuer. The Securities will then be redeemed at their fair market value of the Securities. This may be lower than the amount that the Security Holder would have received if there had been no extraordinary termination of the Securities. In addition, Security Holders bear a reinvestment risk. Moreover, the Security Holders bear a risk of loss if an adjustment of the Terms and Conditions is made or if a market disruption occurs.

**Risks related to the investment in, the holding and selling of the Securities:** The Security Holders bear the risk that the market price of the Securities may be subject to severe fluctuations during the term of Securities and that the Security Holder is not able to purchase or to sell the Securities at a specific time or for a specific price.

**Risks related to Shares as Underlying:** The Securities are associated with similar risks for the Security Holders as in case of a direct investment in the shares specified as Underlying. The price of a share can fall sharply or it can become worthless, e.g. due to the insolvency of the issuer of the share.

### Section 4 – Key information on the offer of the Securities to the public and/or the admission to trading on a regulated market

#### Under which conditions and timetable can the Investor invest in this Security?

Day of the First Public Offer:	14.02.2020	Offering Country:	Slovakia
Subscription Period:	14.02.2020 to 12.03.2020 (2:00 p.m. Munich local time).	Issue Price (including Upfront Fee):	EUR 1,010.00
Upfront Fee:	EUR 10.00	Potential Investors:	Qualified investors, retail investors and/or institutional investors
Issue Date:	17.03.2020	Smallest Tradeable Unit:	1
Smallest Transferable Unit:	1		

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

**Costs charged by the Issuer:** The product specific Initial Costs contained in the Issue Price amount to EUR 43.64. Other commissions, costs and expenses, which are charged by a third party, shall be requested there.

#### Why is this Prospectus being produced?

**Use of proceeds:** The net proceeds from each issue of Securities will be used by the Issuer for making profit and/or hedging certain risks.

**Underwriting:** The offer is not subject to an underwriting agreement.

**Material conflicts of interest with regard to the offer:** The Issuer may enter into further transactions and business relationships which may adversely affect the Securities. In addition, the Issuer may have non-public information about the Underlying. There is no obligation to disclose this information to the Security Holders. The Issuer is the arranger, Calculation and Paying Agent for the Securities. Distributors may receive inducements from the Issuer.

## Súhrn

### Časť 1 – Úvod obsahujúci upozornenia

Tento súhrn by sa mal čítať ako úvod k Prospektu.

Rozhodnutie investorov investovať do Cenných papierov by sa malo zakladať na posúdení Prospektu ako celku.

Investori môžu prísť o celý svoj investovaný kapitál alebo jeho časť.

Ak sa na súd podá žaloba týkajúca sa informácií obsiahnutých v Prospekte, žalujúci investor by mohol podľa vnútroštátneho práva znášať náklady na preklad Prospektu (vrátane akýchkoľvek doplnení a Konečných podmienok) pred začatím súdneho konania;

Občianskoprávnou zodpovednosť majú len osoby, ktoré predložili súhrn vrátane jeho prekladu, ale len v prípade, keď je súhrn zavádzajúci, nepresný alebo v rozpore s ostatnými časťami Prospektu, alebo ak neposkytuje v spojení s ostatnými časťami Prospektu kľúčové informácie, ktoré majú investorom pomôcť pri rozhodovaní o tom, či investovať do takýchto Cenných papierov;

**Chystáte sa zakúpiť produkt, ktorý nie je jednoduchý a môže byť náročný na pochopenie.**

*Cenné papiere:* HVB EUR Express Plus Certificate on the shares of BP PLC (ISIN: DE000HVB4627)

*Emitent:* UniCredit Bank AG ("**Emitent**" alebo "**HVB**" a HVB, spolu s jeho konsolidovanými dcérskymi spoločnosťami ako "**HVB Group**"), Arabellastr. 12, 81925 Mníchov, Spolková republika Nemecko. Tel. č.: +49 89 378 17466 – web: [www.hypovereinsbank.de](http://www.hypovereinsbank.de). Jediný identifikačný kód právnických osôb (LEI) Emitenta je: 2ZCNRR8UK83OBTEK2170.

*Príslušný orgán:* Bundesanstalt für Finanzdienstleistungsaufsicht ("**BaFin**"), Marie-Curie-Str. 24-28, 60439 Frankfurt, Spolková republika Nemecko. Tel. č.: +49 (0)228 41080.

*Dátum schválenia Prospektu:* Základný Prospekt UniCredit Bank AG pre Cenné papiere s Jediným podkladovým aktívom (bez ochrany kapitálu) II datovaný a schválený BaFin dňa 19.12.2019 ("**Prospekt**").

### Časť 2 – Kľúčové informácie o Emitentovi

#### Kto je Emitentom Cenných papierov?

UniCredit Bank AG je obchodné meno. HypoVereinsbank je Emitentovo komerčné meno. HVB má svoje sídlo na adrese Arabellastr. 12, 81925 Mníchov, bola založená v Nemecku a je zapísaná v Obchodnom registri obvodného súdu (*Amtsgericht*) v Mníchove pod číslom HRB 42148, inkorporovaná ako akciová spoločnosť pôsobiaca v súlade s právnym poriadkom Spolkovej republiky Nemecko. LEI je 2ZCNRR8UK83OBTEK2170.

#### Hlavné činnosti

HVB ponúka komplexný súbor bankových a finančných produktov a služieb súkromným klientom, firemným klientom a klientom z verejného sektora, medzinárodným spoločnostiam a inštitucionálnym klientom.

Tento súbor produktov a služieb siaha od hypotekárnych úverov, spotrebiteľských úverov, sporiacich a úverových produktov, produktov v oblasti poistenia a bankových služieb pre súkromných klientov až po podnikateľské úvery a financovanie zahraničného obchodu a produkty investičného bankovníctva pre firemných klientov.

V segmentoch privátneho bankovníctva a správy majetku ponúka HVB komplexné plánovanie financií a majetku.

#### Hlavní akcionári

UniCredit S.p.A. má 100% priamy podiel na základnom imaní HVB.

#### Hlavný výkonný riaditeľ

Predstavenstvo (*Vorstand*) pozostáva zo siedmych členov: Sandra Betocchi Drwenski (hlavná prevádzková riaditeľka (*Chief Operating Officer*)), Markus Beumer (komerčné bankovníctvo - *Unternehmer Bank*), Dr. Emanuele Buttà (komerčné bankovníctvo – banka pre privátnych klientov), Ljiljana Čortan (hlavná riaditeľka pre riziko (*Chief Risk Officer*)), Dr. Michael Diederich (hovorca predstavenstva, HR), Jan Kupfer (Corporate & Investment Banking) a Guglielmo Zadra (hlavný finančný riaditeľ (*Chief Financial Officer*)).

#### Štatutárni audítori

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, nezávislý audítor (*Wirtschaftsprüfer*) HVB, auditoval konsolidovanú účtovnú závierku (*Konzernabschluss*) skupiny HVB za finančný rok ukončený dňa 31 Decembra 2017 a za finančný rok ukončený dňa 31 Decembra 2018 a nekonsolidovanú účtovnú závierku HVB za finančný rok ukončený dňa 31 Decembra 2017 a za finančný rok ukončený dňa 31 Decembra 2018 a v každom prípade vydal stanovisko audítora bez výhrad.

#### Aké sú kľúčové finančné informácie týkajúce sa emitenta?

##### Výkaz ziskov a strát úverových inštitúcií

	1/1/2018 – 31/12/2018	1/1/2017 – 31/12/2017	1/1/2019 – 30/06/2019	1/1/2018 – 30/06/2018



		7	9	
Čistý výnosový úrok	2.484m €	2.541m €	1.149m €	1.244m €
Čisté výnosy z poplatkov a provízií	1.014m €	1.103m €	488m €	543m €
Straty zo zníženia hodnoty úverov IFRS 9 / Čisté zníženia hodnoty úverov a opravných položiek na záruky a záväzky IAS 39 (2017)	- 16m €	-195m €	-80m €	101m €
Čistý zisk z obchodovania	693m €*	928m €	338m €	378m €
Prevádzkový zisk	1.603m €	1.712m €	752m €	813m €
Zisk po zdanení	238m €	1.336m €	603m €	262m €
Zisk na akciu	0,29	1,66	0,75	0,33

\* Zníženie výnosov z obchodovania v dôsledku prvého prijatia IFRS 9 od 1. januára 2018.

### Súvaha úverových inštitúcií

	1/1/2018 31/12/2018	– 1/1/2017 31/12/2017	– 1/1/2019 – 30/06/2019 <sup>3</sup>
Celkový majetok	286.688m €	299.060m €	294.552m €
Senior dlh <sup>1</sup>	24.128m €	25.291m €	26.400m €
Podriadený dlh <sup>2</sup>	545m €	574m €	464m €
Úvery a pohľadávky voči zákazníkom (za cenu)	133.706m €	121.178m €	139.173m €
Vklady od zákazníkov	121.038m €	124.284m €	119.813m €
Celkový kapitál	17.751m €	18.874m €	17.608m €
Vlastný kapitál Tier 1 capital (CET1) pomer	19,9% €	21,1%	19,4%
Celkový kapitálový pomer	20,6% €	22%	20%
Pákový pomer vypočítaný podľa platného regulačného rámca	4,9%	5,1%	4,9%

<sup>1</sup> Súvahová položka "Emitované dlhové cenné papiere" mínus podriadený dlh (30/6/2019: Emitované dlhové cenné papiere celkom 26.551 mil. € mínus podriadený kapitál 151 mil. €; 31/12/2018: Emitované dlhové cenné papiere celkom 24.360 mil. EUR mínus podriadené imanie) 232 mil. €; 31/12/2017: Emitované dlhové cenné papiere celkom 25.552 mil. € mínus podriadený kapitál 261 mil. €)

<sup>2</sup> Zahŕňa podriadený kapitál súvahových položiek "Vklady od bánk" a "Emitované dlhové cenné papiere"

<sup>3</sup> Neauditované

Pre viac informácií pozri Výročnú správu 2018, poznámka "76 Emitované dlhové cenné papiere" a poznámka "85 podriadený kapitál".

### Aké sú kľúčové riziká špecifické pre Emitenta?

Potenciálni investori by si mali byť vedomí, že v prípade výskytu niektorého z nižšie uvedených rizikových faktorov, môže hodnota Cenných papierov poklesnúť, a že môžu utrpieť aj úplnú stratu svojej investície.

Nasledovné riziká sú hlavnými rizikami špecifickými pre Emitenta:

**Riziká vzťahujúce sa na finančnú situáciu Emitenta:** Riziko, že skupina HVB Group nebude schopná plniť svoje platobné záväzky v riadnych termínoch splatnosti alebo v plnej výške alebo získať dostatočnú likviditu, ak sa to bude požadovať alebo likvidita bude k dispozícii iba s vyššími úrokovými sadzbami a riziko že banka bude môcť speňažiť majetok na trhu za zníženú sumu môže spôsobiť problém likvidity pre skupinu HVB a navyše môže vyústiť do obmedzenej schopnosti financovania jej činnosti a splniť požiadavky minimálnej likvidity.

**Riziká vzťahujúce sa na povahu podnikania Emitenta:** Riziká vznikajúce z bežných obchodných činností skupiny HVB, ktoré zahŕňajú kreditné riziko v úverovej činnosti, trhové riziko z obchodnej činnosti ako aj riziká z ďalších obchodných oblastí, akými sú činnosti v oblasti nehnuteľností a činnosti v oblasti finančných investícií skupiny HVB môžu mať nepriaznivý vplyv

na ziskovosť skupiny HVB a jej finančnú pozíciu.

**Všeobecné riziká súvisiace s obchodnými činnosťami Emitenta:** Riziká vyplývajúce z neočakávaných negatívnych zmien v obchodnom objeme a / alebo marži spoločnosti (ktoré nie sú priradené iným druhom rizika), z neprimeraných alebo zlyhaných interných procesov, systémov a ľudí alebo z externých udalostí, ako aj z riziká spôsobené nepriaznivými reakciami zainteresovaných strán v dôsledku ich pozmeneného vnímania banky by mohli mať za následok potenciálne straty a / alebo zníženie reálnej hodnoty banky.

**Právne a regulačné riziko:** Zmeny regulačného a zákonného prostredia HVB by mohli viesť k vyšším kapitálovým nákladom a zvýšeniu nákladov na implementáciu regulačných požiadaviek. V prípade nedodržania regulačných požiadaviek, (daňových) zákonov, právnych predpisov, zákonných ustanovení, dohôd, záväzných postupov a etických štandardov by mohlo byť negatívne ovplyvnené vnímanie skupiny HVB a jej finančná situácia zo strany verejnosti.

**Strategické a makroekonomické riziká:** Riziká vyplývajúce z toho, že manažment nedostatočne včas rozpozná alebo nesprávne vyhodnotí významný vývoj alebo trendy v prostredí Banky a riziká vyplývajúce z negatívneho hospodárskeho vývoja v Nemecku a na medzinárodných finančných a kapitálových trhoch, by mohli mať negatívny vplyv na aktíva, pasíva, finančnú pozíciu a zisk alebo stratu skupiny HVB.

### Časť 3 – Kľúčové informácie o Cenných papieroch

#### Aké sú hlavné charakteristiky Cenných papierov?

##### Typ produktu, Podkladové aktívum a forma Cenných papierov

*Typ produktu:* Express Plus Cenné papiere s vyrovnaním (so sledovaním Bariéry viazaným na dátum) (Quanto)

*Podkladové aktívum:* BP PLC (ISIN: GB0007980591)

Cenné papiere budú emitované ako dlhopisy na doručiteľa v zmysle § 793 Nemeckého občianskeho zákonníka (*Bürgerliches Gesetzbuch*). Cenné papiere budú predstavené globálnym dlhopisom a sú voľne prevoditeľné. Identifikačné číslo (ISIN) medzinárodných Cenných papierov je uvedené v Časti 1.

##### Emisia, Nominálna hodnota a Doba trvania

Cenné papiere budú emitované dňa 17.03.2020 v Eurách (EUR) ("**Určená mena**"), s Nominálnou hodnotou vo výške 1.000,00 EUR, s najviac 8.000 Certifikátmi. Cenné papiere majú pevne stanovený termín splatnosti.

##### Spätné odkúpenie Cenných papierov

##### **Automatické predčasné spätné odkúpenie v Deň predčasného vyplatenia (k)**

Cenné papiere budú predčasne spätne odkúpené v Deň predčasného vyplatenia (k), v prípade, ak dôjde k Prípadu predčasného spätného odkúpenia. V takom prípade držiteľ Cenného papiera obdrží Čiastku predčasného spätného odkúpenia (k) v predmetný Deň predčasného vyplatenia (k).

Prípade predčasného spätného odkúpenia nastane, ak Referenčná cena v predmetný Deň sledovania (k) je rovnaká alebo vyššia ako Hodnota predčasného spätného odkúpenia (k).

Hodnota predčasného spätného odkúpenia (k) znamená výsledok vynásobenia Faktora spätného odkúpenia (k) a Počiatočnej referenčnej ceny.

k	Deň sledovania (k)	Deň predčasného vyplatenia (k)	Faktor predčasného spätného odkúpenia (k)	Hodnota predčasného spätného odkúpenia (k)
1	13.04.2021	20.04.2021	97%	1.060,00 EUR
2	13.10.2021	20.10.2021	95%	1.090,00 EUR
3	13.04.2022	20.04.2022	95%	1.120,00 EUR
4	13.10.2022	20.10.2022	90%	1.150,00 EUR
5	13.04.2023	20.04.2023	90%	1.180,00 EUR
6	13.10.2023	20.10.2023	85%	1.210,00 EUR
7	15.04.2024	22.04.2024	85%	1.240,00 EUR
8	15.10.2024	22.10.2024	80%	1.270,00 EUR

##### **Spätné odkúpenie v Deň konečného vyplatenia**

Ak Cenné papiere nie sú už spätne odkúpené, budú odkúpené v Deň konečného vyplatenia nasledovne:

- Nenastal prípad dosiahnutia Bariéry. Držiteľ Cenného papiera získa Sumu spätného odkúpenia v Určenej mene, ktorá sa rovná Maximálnej čiastke.
- Nastal prípad dosiahnutia Bariéry. Držiteľ Cenného papiera získa Sumu spätného odkúpenia v Určenej mene, ktorá sa vypočíta vynásobením Nominálnej hodnoty koeficientom. Koeficient je vytvorený vydelením Konečnej referenčnej ceny Realizačnou cenou.



V prípade, ak nastal Prípád dosiahnutia bariéry, Čiastka spätného odkúpenia nebude vyššia ako Nominálna hodnota.

#### Doplňujúce informácie a definície a podmienky produktu

Bariéra znamená výsledok vynásobenia Hodnoty bariéry a Počiatočnej referenčnej ceny.

Prípád dosiahnutia bariéry znamená, že Konečná referenčná cena je nižšia ako Bariéra.

Konečná referenčná cena znamená, Referenčnú cenu Podkladového aktíva určenú v Konečný deň sledovania.

Počiatočná referenčná cena znamená Referenčnú cenu Podkladového aktíva určenú v Počiatočný deň sledovania.

Realizačná cena znamená výsledok vynásobenia Hodnoty realizačnej ceny a Počiatočnej referenčnej ceny.

Referenčná cena	Hodnota bariéry	Hodnota Realizačnej ceny	Maximálna čiastka	Počiatočný deň sledovania	Konečný deň sledovania	Deň konečného vyplatenia
Closing cena	65%	100%	1.300,00 EUR	13.03.2020	13.03.2025	20.03.2025

**Mimoriadne právo zrušenia:** Emitent je oprávnený mimoriadne zrušiť Cenné papiere za objektivne trhovú hodnotu Cenných papierov v prípade, ak nastanú Prípady požiadania (napríklad, ak cenová ponuka Podkladového aktíva relevantnej burzy cenných papierov je finálne ukončená).

**Právo úpravy:** Obchodné podmienky Cenných papierov môžu byť upravené Zástupcom pre výpočty, ak nastane Prípád úpravy (napríklad spoločnosť, ktorá vydala Podkladové aktíva, vykoná korporátnu udalosť).

**Status Cenných papierov:** Záväzky vyplývajúce z Cenných papierov predstavujú priame a nezaistené záväzky Emitenta a majú minimálne rovnocenné (*pari passu*) postavenie ako všetky ostatné nezaistené a nepodriadené záväzky Emitenta. V prípade riešenia záchrany (bail-in) sa budú Cenné papiere v kaskáde záväzkov posudzovať až po všetkých nepreferovaných záväzkoch Emitenta.

#### Kde sa bude obchodovať s Cennými papiermi?

Nebola podaná žiadna žiadosť o prijatie Cenných papierov na obchodovanie na regulovanom trhu a podanie takejto žiadosti sa ani nezamýšľa. Avšak, žiadosť o obchodovanie bude podaná s účinkom od 17.03.2020 na tomto multilaterálnom obchodnom systéme (MTF): Frankfurtskej Burze Cenných Papierov (Otvorený trh)

#### Aké sú kľúčové riziká špecifické pre Cenné papiere?

Špecifické rizikové faktory spojené s Cennými papiermi, ktoré sú podľa Emitenta kľúčovými, sú uvedené nižšie:

**Riziko spojené s postavením a charakteristikou Cenných papierov v prípade zlyhania Emitenta:** Držiteľia cenných papierov nesú riziko platobnej neschopnosti Emitenta. Držiteľia cenných papierov môžu navyše podliehať záchranným opatreniam vo vzťahu k Emitentovi, ak Emitent zlyhá alebo je pravdepodobné, že zlyhá.

**Špecifické riziká súvisiace s platobným profilom Cenných papierov:** Existuje konkrétne riziko, že cena Podkladového aktíva klesne, a následne Držiteľ cenných papierov utrpí významnú stratu svojho investovaného kapitálu. Celková strata je možná. Klesajúce ceny Podkladového aktíva budú mať negatívny vplyv na Držiteľa cenných papierov, najmä ak dôjde k Prípádu dosiahnutia bariéry.

**Riziká vyplývajúce z podmienok Cenných papierov:** Držiteľia cenných papierov znášajú riziko straty, ak Emitent zruší Cenné papiere. Cenné papiere sa potom spätne odkúpia za ich reálnu trhovú hodnotu. Táto môže byť nižšia ako suma, ktorú by Držiteľ cenných papierov získal, keby nedošlo k mimoriadnemu zrušeniu Cenných papierov. Držiteľia cenných papierov okrem toho nesú riziko reinvestovania. Držiteľia cenných papierov navyše nesú riziko straty, ak dôjde k úprave podmienok alebo ak dôjde k narušeniu trhu.

**Riziká spojené s investovaním, držbou a predajom Cenných papierov:** Držiteľia cenných papierov nesú riziko, že trhovú cenu Cenných papierov môže počas doby platnosti Cenných papierov podliehať výrazným výkyvom a že Držiteľ cenných papierov nie je schopný kúpy alebo predaja Cenných papierov v konkrétnom čase alebo za konkrétnu cenu.

**Riziká spojené s akciami ako Podkladovým aktívom:** Cenné papiere sú spojené s podobnými rizikami pre Držiteľov cenných papierov ako v prípade priamej investície do akcií špecifikovaných ako Podkladové aktívum. Cena akcie môže prudko klesnúť alebo môže byť bezcenná, napr. z dôvodu platobnej neschopnosti emitenta akcie.

#### Časť 4 – Kľúčové informácie o verejnej ponuke Cenných papierov a/alebo prijatí na obchodovanie na regulovanom trhu

##### Za akých podmienok a podľa akého harmonogramu môžem investovať do tohto Cenného papiera?

Deň prvej verejnej ponuky:	14.02.2020	Krajina ponuky:	Slovensko
Obdobie upisovania:	14.02.2020 až 12.03.2020 (14:00 mníchovského miestneho času).	Emisná cena (vrátane Vstupného poplatku):	1.010,00 EUR
Vstupný poplatok:	10,00 EUR	Potenciálni Investori	Kvalifikovaní investori, retailoví investori a/alebo inštitucionálni investori
Deň emisie:	17.03.2020	Najmenšia obchodovateľná jednotka:	1

Najmenšia  
jednotka: prevoditeľná 1

Emitent môže verejnú ponuku kedykoľvek bez uvedenia dôvodu zrušiť.

**Náklady uhrádzané Emitentom:** Vstupné náklady pre tento produkt, ktoré sú zahrnuté v Emisnej cene sú vo výške 43,64 EUR. Iné provízie, náklady a poplatky, ktoré sú účtované treťou osobou, budú touto osobou účtované.

**Prečo sa tento Prospekt vypracúva?**

**Použitie výnosov:** Čisté výnosy z každého vydania Cenných papierov budú použité Emitentom na vytváranie zisku a/alebo zaistenie proti určitým rizikám.

**Upisovanie:** Ponuka nie je predmetom dohody o upisovaní.

**Podstatné konflikty záujmov pokiaľ ide o ponuku:** Emitent môže vstupovať do ďalších transakcií a obchodných vzťahov, ktoré môžu nepriaznivo ovplyvniť Cenné papiere. Navyše, Emitent môže mať neverejné informácie o Podkladových aktívach. Žiadna povinnosť na zverejnenie takých informácií Držiteľom cenných papierov neexistuje. Emitent je aranžérom, Zástupcom pre výpočty a Zástupcom pre platby Cenných papierov. Distribútori môžu získať výhody od Emitenta.