

**Final Terms**

dated 31.03.2021

UniCredit Bank AG

Legal Entity Identifier (LEI): 2ZCNRR8UK830BTEK2170

Public offer of HVB EUR Reverse Convertible on the fund Franklin U.S. Opportunities Fund A (acc) EUR  
(the "**Securities**")

under the

Base Prospectus for Securities with Single-Underlying (without capital protection) II dated 9 December  
2020

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**") and 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 9 December 2020 (the "**Base Prospectus**") and any supplements thereto pursuant to Article 23 of the PR (the "**Supplements**") in order to obtain all the relevant information.*

*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 9 December 2020, under which the Securities described in these Final Terms are issued, ends on 9 December 2021. 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 9 December 2020. 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:**

Reverse Convertible Securities with cash settlement or physical delivery (Non-Quanto Securities)

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

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

The Securities are offered starting from the 31.03.2021 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: 31.03.2021 to 29.04.2021 (2:00 p.m. Munich local time).

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

*Issue Date:* 04.05.2021

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

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

The Issue Volume of the 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 EUR 1,000.

The smallest tradable unit is EUR 1,000.

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

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

*Issue price:* 101%

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

An upfront fee in the amount of 1 % is included in the Issue Price.

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

The product specific initial costs contained in the issue price amount to 3.28%.

**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 05.05.2021 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 conditions:

- (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 notes 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, Mergenthalerallee 61, 65760 Eschborn ("**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 (whichever 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:** 24.03.2021

**Initial Observation Date:** 30.04.2021

**Interest Commencement Date:** 04.05.2021

**Interest Payment Date:** 03.06.2022

**Issue Date:** 04.05.2021

**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:**

<b>ISIN</b>	<b>WKN</b>	<b>Series Number</b>	<b>Tranche Number</b>	<b>Aggregate Nominal Amount</b>	<b>Issue Volume of Series</b>	<b>Issue Volume of Tranche</b>
DE000HVB5BM5	HVB5BM	PS000161	1	Up to EUR 5,000,000	Up to EUR 5,000,000	Up to EUR 5,000,000

**Table 1.2:**

<b>Underlying</b>	<b>Strike Level</b>	<b>Interest Rate</b>	<b>Interest End Date</b>	<b>Final Observation Date</b>	<b>Final Payment Date</b>	<b>Reference Price</b>
Franklin U.S. Opportunities Fund A (acc) EUR	100%	6.3% p.a.	03.06.2022	27.05.2022	03.06.2022	Net Asset Value per Fund Share

**§ 2**  
**Underlying Data**

**Table 2.1:**

<b>Underlying</b>	<b>Underlying Currency</b>	<b>ISIN</b>	<b>Bloomberg</b>
Franklin U.S. Opportunities Fund A (acc) EUR	EUR	LU0260869739	FAGAAEU LX Equity

**Table 2.2:**

<b>Underlying</b>	<b>Management Company</b>	<b>Website</b>
Franklin U.S. Opportunities Fund A (acc) EUR	Franklin Templeton International Services S.à r.l.	<a href="http://www.franklintempleton.com">www.franklintempleton.com</a>

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) changes are made with respect to the Fund without the consent of the Calculation Agent which affect the ability of the Issuer to hedge its obligations under the Securities, in particular changes with respect to (i) the risk profile of the Fund, (ii) the investment objectives or investment strategy or investment restrictions of the Fund, (iii) the currency of the Fund Shares, (iv) the method of calculating the NAV or (v) the timetable for the subscription, issue, redemption or transfer of the Fund Shares; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) requests for the issue, redemption or transfer of Fund Shares are executed only partially or not at all;
- (c) fees, premiums, discounts, charges, commissions, taxes or similar fees are levied for the issue or redemption of Fund Shares; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (d) the Fund or Management Company or a provider of fund services appointed for this purpose by the Fund or Management Company fails to publish the NAV as scheduled or in accordance with normal practice;
- (e) a change in the legal form of the Fund;
- (f) a change of significant individuals in key positions at the Management Company or in Fund Management; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (g) (i) a change in the legal, accounting, tax or regulatory treatment of the Fund or of the Management Company; or (ii) the suspension, cancellation, revocation or absence of the accreditation or registration of the Fund or of the Management Company; or (iii) the suspension, cancellation, revocation or absence of an authorisation of the Fund by the relevant authority; or (iv) the initiation of investigatory proceedings by the supervisory authorities, a conviction by a court or an order by a competent authority relating to the activities of the Fund, the Management Company or a Fund Services Provider, or of individuals in key positions at the Management Company or in the Fund Management as a result of misconduct, a violation of the law or for similar reasons; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (h) a breach by the Fund or the Management Company of the investment objectives, the investment strategy or the investment restrictions of the Fund that is material, or a breach of statutory or regulatory requirements by the Fund or the Management Company; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (i) a change in laws or regulations or in their implementation or interpretation (whether formally or informally) which requires the Issuer, in relation to the subscription, redemption or holding of Fund Shares, (i) to create a reserve or provision, or (ii) to increase the amount of regulatory capital held by the Issuer with respect to complying with the terms of the agreements it has entered into for the purpose of hedging its obligations under the Securities to an extent that is significant in comparison with the conditions applying on the First Trade Date; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (j) a change in laws or regulations or in their implementation or interpretation (whether formally or informally) as a result of which compliance by the Issuer with the terms of the agreements it has entered into for the purpose of hedging its obligations under the Securities would become unlawful or impracticable or would

- entail substantially higher costs; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (k) an increase in the proportion of the volume held by the Issuer alone or together with a third party with which the Issuer enters into a hedging transaction with respect to the Securities beyond 20% of the Fund Shares outstanding;
  - (l) the Issuer is required to consolidate the Fund as a result of accounting or other regulations;
  - (m) the sale or redemption of the Fund Shares for reasons beyond the control of the Issuer and not relating to the Securities, provided that this is not solely for the purpose of entering into or unwinding hedging transactions;
  - (n) an event or circumstance that has or could have the following effects: (i) the suspension of the issuance of additional Fund Shares or of the redemption of existing Fund Shares or (ii) the reduction of the number of Fund Shares of a shareholder in the Fund for reasons outside the control of that shareholder or (iii) the subdivision, consolidation or reclassification of the Fund Shares or (iv) payments in respect of a redemption of Fund Shares being made partly or wholly by means of a distribution in kind instead of for cash or (v) the creation of side pockets for segregated assets; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
  - (o) the Management Company or a Fund Services Provider discontinues its services for the Fund or loses its accreditation, registration, approval or authorisation and is not immediately replaced by another services provider which is of similarly good standing; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
  - (p) (i) an order or valid resolution for a winding-up, dissolution, termination, liquidation or an event with similar effects in relation to the Fund or the Fund Shares, (ii) the initiation of composition, bankruptcy or insolvency proceedings, a demerger or spin-off, a reclassification or consolidation, such as a change in the share class of the Fund or the merger of the Fund into or with another fund, (iii) a requirement to transfer all the Fund Shares to a trustee, liquidator, insolvency administrator or similar office-holder or (iv) the legal prohibition of transfers of the Fund Shares by the shareholders;
  - (q) the initiation of composition, bankruptcy, insolvency, dissolution or comparable proceedings with respect to the Fund or the Management Company;
  - (r) the Issuer loses the right to use the Fund as the Underlying for the Securities;
  - (s) a change in the tax laws and regulations or a change in case law or the administrative practice of the tax authorities which has negative consequences for the Issuer or a Security Holder; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
  - (t) no notification is given of the bases of taxation for the Fund in accordance with the applicable provisions of the German Investment Tax Act (*Investmentsteuergesetz*, "**InvStG**") or the Fund or the Management Company has announced that no notification of the bases of taxation will be given in accordance with the applicable provisions of the InvStG in the future;
  - (u) changes in the investment or distribution policy of the Fund which could have a substantial negative effect on the amount of the Fund's distributions as well as distributions which diverge significantly from the Fund's normal distribution policy to date; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
  - (v) the Fund or the Management Company or a company affiliated to it breaches the agreement entered into with the Issuer in relation to the Fund in a significant respect or terminates that agreement; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
  - (w) the Fund or the Management Company, contrary to normal practice to date, fails to provide the Calculation Agent with information that the latter reasonably considers necessary to enable it to monitor compliance

with the Fund's investment guidelines or restrictions in a timely manner; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);

- (x) the Fund or the Management Company fails to provide the Calculation Agent with the audited statement of accounts and, where relevant, the half-yearly report as soon as possible after receiving a corresponding request; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (y) any other event that could have a noticeable adverse effect on the NAV of the Fund or the ability of the Issuer to hedge its obligations under the Securities on more than a temporary basis; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (z) the NAV is no longer published in the Underlying Currency;
- (aa) if the Issuer does not receive any of the following information: (i) upon request a report on at least an annual basis to enable an assessment of the assets and liabilities, income and operations over the reporting period or (ii) a list of the investments held by the Fund and their weighting and, if the Fund invests in other funds, the corresponding positions of the investments held by these funds and their weighting on the next following Banking Day.

The Calculation Agent is under no obligation to monitor whether or not one of the events referred to above has occurred.

**"Administrator"** means the Administrator of the Fund. If the Fund or the Management Company specifies another person, company or institution as the Administrator of the Fund, each and every reference to the Administrator in these Terms and Conditions shall be deemed, depending on the context, to refer to the new Administrator.

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

**"Auditor"** means the Auditor of the Fund. If the Fund or the Management Company specifies another person, company or institution as the Auditor of the Fund, each and every reference to the Auditor in these Terms and Conditions shall be deemed, depending on the context, to refer to the new Auditor.

**"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.

**"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 normally published by the Fund or the Management Company.

**"Call Event"** means Fund 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.

**"Clearing System"** means Clearstream Banking AG, Frankfurt, Mergenthalerallee 61, 65760 Eschborn ("**CBF**").

**"Custodian Bank"** means the Custodian Bank of the Fund. If the Fund or the Management Company specifies another person, company or institution as the Custodian Bank of the Fund, each and every reference to the Custodian Bank in these Terms and Conditions shall be deemed, depending on the context, to refer to the new Custodian Bank.

**"Day Count Fraction"** means the Day Count Fraction as specified in § 2 of the Special Conditions.

**"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.

**"Fund"** means, in relation to a Fund Share, the investment fund issuing that Fund Share or the Fund in whose assets the Fund Share represents a proportional interest.

**"Fund Call Event"** means any of the following events:

- (a) no Replacement Management Company is available; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) a Change in Law and/or a Hedging Disruption occur(s);
- (c) an adjustment pursuant to § 8 (1) of the Special Conditions is not possible or not justifiable with regard to the Issuer and/or the Security Holders; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) ("**Fund Replacement Event**").

**"Fund Management"** means the persons responsible for the portfolio and/or risk management of the Fund.

**"Fund Services Provider"** means, if applicable, the Administrator, the Investment Adviser, the Custodian Bank, the Management Company, the Portfolio Manager and the Auditor.

**"Fund Share"** means a unit or share of the Fund and of the class set out under "Underlying" 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.

**"Interest Amount"** means the Interest Amount as specified in § 2 of the Special Conditions.

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

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

**"Interest Payment Date"** means the Interest Payment Date as specified in § 1 of the Product and Underlying Data. Interest Payment Dates are subject to postponements pursuant to the Terms and Conditions of these Securities.

**"Interest Period"** means the period from the Interest Commencement Date (including) to the Interest End Date (excluding).

**"Interest Rate"** means the Interest Rate as specified in § 2 of the Special Conditions.

**"Investment Adviser"** means the Investment Adviser of the Fund. If the Fund or the Management Company specifies another person, company or institution as the Investment Adviser of the Fund, each and every reference to the Investment Adviser in these Terms and Conditions shall be deemed, depending on the context, to refer to the new Investment Adviser.

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

**"Management Company"** means the Management Company as specified in § 2 of the Product and Underlying Data. If the Fund specifies another person, company or institution as the Management Company of the Fund, each and every reference to the Management Company in these Terms and Conditions shall be deemed, depending on the context, to refer to the new Management Company.

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

- (a) the failure to calculate or the non-publication of the calculation of the NAV as a result of a decision by the Management Company or by the Fund Services Provider on behalf of the Management Company, or
- (b) the closure, conversion or insolvency of the Underlying or other circumstances which make it impossible to determine the NAV, or
- (c) it is not possible to trade Fund Shares at the NAV. This also covers cases in which the Fund, the Management Company or the Fund Services Provider on their behalf decides to suspend the redemption or issue of Fund

Shares for a specified period or to restrict the redemption or issue of Fund Shares to a specified portion of the Fund volume or to levy additional fees, or

- (d) the Fund or the Management Company redeems the Fund Shares in return for payment in kind instead of payment in cash, or
- (e) comparable events which affect the ability of the Issuer to hedge its obligations under the Securities, or
- (f) in general the suspension or restriction of trading on exchanges, futures exchanges or markets on which financial instruments or currencies which constitute a significant factor affecting the value of the Fund are listed or traded,

to the extent that that event is material; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

"**NAV**" means the official net asset value (the "**Net Asset Value**") for a Fund Share as published by the Fund or the Management Company or by a third person on their behalf and at which it is actually possible to redeem Fund Shares.

"**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.

"**Portfolio Manager**" means the Portfolio Manager of the Fund. If the Fund or the Management Company specifies another person, company or institution as the Portfolio Manager of the Fund, each and every reference to the Portfolio Manager in these Terms and Conditions shall be deemed, depending on the context, to refer to the new Portfolio Manager.

"**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.

"**Ratio**" means the Ratio which is calculated by the Calculation Agent as follows:

Ratio = Nominal Amount / Strike

The Ratio shall be rounded up or down to six decimals, with 0.0000005 being rounded upwards.

"**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.

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

"**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

- (1) *Interest:* The Securities shall bear interest on their Aggregate Nominal Amount for the Interest Period at the Interest Rate.
- (2) *Interest Rate:* "**Interest Rate**" means the Interest Rate as specified in § 1 of the Product and Underlying Data.
- (3) *Interest Amount:* The "**Interest Amount**" will be calculated by multiplying the product of the Interest Rate and the Aggregate Nominal Amount with the Day Count Fraction.

The Interest Amount will be due for payment on the respective Interest Payment Date pursuant to the provisions of § 6 of the Special Conditions.

- (4) *Day Count Fraction:* "**Day Count Fraction**" is with respect to the calculation of the Interest Amount for an Interest Period:

the actual number of days in the Interest Period divided by 365 (or, if a portion of that Interest Period falls in a leap year, the sum of (A) the actual number of days in that portion of the Interest Period falling in a leap year divided by 366 and (B) the actual number of days in that portion of the Interest Period not falling in the leap year divided by 365).

## § 3

### Redemption

*Redemption:* The Securities shall be redeemed either

- (i) if R (final) is equal to or greater than the Strike by payment of the Redemption Amount on the Final Payment Date pursuant to the provisions of § 6 of the Special Conditions, or
- (ii) if R (final) is lower than the Strike by delivery of the Underlying in a quantity expressed by the Ratio per Security. If the Ratio leads to a fraction of the Underlying, a cash amount expressed in the Specified Currency will be paid instead in the amount of the value of the fraction of the Underlying (the "**Supplemental Cash Amount**") which is calculated from the Reference Price on the Final Observation Date multiplied by the fraction of the Underlying.

## § 4

### Redemption Amount

*Redemption Amount:* The Redemption Amount corresponds to an amount in the Specified Currency calculated or specified by the Calculation Agent as follows:

The Redemption Amount corresponds to the Nominal Amount.

## § 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) under then prevailing circumstances.

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, Deliveries

- (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).
- (5) *Delivery:* The Delivery of the Underlying and the payment of a Supplemental Cash Amount shall be made within five Banking Days after the Final Payment Date (the "**Delivery Period**") to the Clearing System for credit to the accounts of the relevant depository banks of the Security Holders. All costs, incl. possible custody fees, exchange turnover taxes, stamp taxes, transaction fees, other taxes or levies (together the "**Delivery Costs**"), incurred as a result of the delivery of the Underlying, shall be borne by the respective Security Holder. Subject to the provisions of these Terms and Conditions, the Underlying shall be delivered at the Security Holder's own risk. If the Final Payment Date of a delivery or payment is not a Banking Day, such delivery or payment shall be made on the next following Banking Day. Such delay will not constitute any entitlement to interest or other payments. The Issuer shall not be obliged to forward to the Security Holders any notifications or documents of the issuer of the Underlying that were provided to the Issuer prior to such delivery of the Underlying, even if such notifications or other documents refer to events that occurred after delivery of the Underlying. During the Delivery Period the Issuer shall not be obliged to exercise any rights under the Underlying. The Issuer shall be entitled to claim in an Underlying that exist prior to or on the Final Payment Date, provided that the day, on which the Underlying is traded for the first time on the Relevant Exchange "ex" of such claim, falls on or prior to such Final Payment Date.
- (6) *Transaction Disturbance:* If, as determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB), an event outside of the Issuer's control, which results in the Issuer not being able to deliver the Underlying pursuant to the Terms and Conditions of these Securities (a "**Transaction Disturbance**") and this Transaction Disturbance has occurred prior to delivery of the Underlying and continues to exist on the Final Payment Date, then the first day of the Delivery Period shall be postponed to the next Banking Day, on which no Transaction Disturbance exists. The Security Holders shall be notified accordingly pursuant to § 6 of the General Conditions. The Security Holders shall not be entitled to interest payment or other amounts, if a delay in the delivery of the Underlying occurs in accordance with this paragraph. The Issuer shall not be liable in this respect. In the event of a Transaction Disturbance, the Securities may, in its reasonable discretion (§ 315 et seq. BGB) of the Issuer and the Calculation Agent be redeemed at the Cash Value of the Redemption Price. The "**Cash Value of the Redemption Price**" is an amount determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) on the basis of the stock exchange or market price of the Underlying on the Final Observation Date or, should such stock exchange or market prices not be available, the volume weighted average of the stock exchange or market prices in a representative period or, should such volume

weighted average not be available, an amount determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

## § 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.

## § 8

### Adjustments, Replacement Underlying, Replacement Management Company, Replacement Specification

- (1) *Adjustments:* Upon the occurrence of an Adjustment Event the Terms and Conditions (in particular the Underlying, the Ratio and/or all prices of the Underlying specified by the Calculation Agent) and/or all prices of the Underlying determined by the Calculation Agent on the basis of these Terms and Conditions 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). For this purpose, the Calculation Agent will take into account the remaining term of the Securities as well as the latest available price of the Underlying. In making the adjustment, the Calculation Agent will take into account additional direct or indirect costs incurred by the Issuer in the course of or in connection with the respective Adjustment Event, including, inter alia, taxes, retentions, deductions or other charges borne by the Issuer. The exercised adjustments and the date of the first application shall be notified according to § 6 of the General Conditions.
- (2) *Replacement Underlying:* In cases of a Fund Replacement Event, the adjustment usually entails the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) determining which Fund or Fund Share should be used in the future as the Underlying (the "**Replacement Underlying**"). If necessary, the Calculation Agent will make further adjustments to these Terms and Conditions (in particular to the Underlying, the ratio and/or all prices of the Underlying specified by the Issuer) and/or all prices of the Underlying determined by the Calculation Agent pursuant to these Terms and Conditions in such a way that the financial position of the Security Holders remains unchanged to the greatest extent possible. The Replacement Underlying and the adjustments made as well as the time of their initial application will be published in accordance with § 6 of the General Conditions. Commencing with the first application of the Replacement Underlying, any reference to the Underlying in these Terms and Conditions shall be deemed to refer to the Replacement Underlying, unless the context provides otherwise.
- (3) *Replacement Specification:* If a NAV, as used by the Calculation Agent pursuant to these Terms and Conditions, is subsequently corrected and the correction (the "**Corrected Value**") is published by the Management Company after the original publication but prior to the Final Payment Date, then the Calculation Agent will notify the Issuer of the Corrected Value without undue delay and shall specify the relevant value again using the Corrected Value (the "**Replacement Specification**") and publish it pursuant to § 6 of the General Conditions. However, if the Calculation Agent is informed of the Corrected Value less than two Banking Days prior to the date on which a payment is to be made whose amount is determined wholly or partly with reference to this price of the Underlying, then the relevant value will not be specified again.

- (4) If the Underlying is no longer calculated by the Management Company but by another person, company or institution (the "Replacement Management Company"), each and every reference to the Management Company in these Terms and Conditions shall be deemed, depending on the context, to refer to the Replacement Management Company.
- (5) The application of §§ 313, 314 BGB remains reserved.

## 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 Reverse Convertible on the fund Franklin U.S. Opportunities Fund A (acc) EUR** (ISIN: DE000HVB5BM5)

**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 09.12.2020 (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: Boris Scukanec Hopinski (Chief Operating Officer), Markus Beumer (Commercial Banking - Unternehmer Bank), Jörg Frischholz (Commercial Banking – Private Clients Bank), Dr. Jürgen Kullnigg (Chief Risk Officer), Dr. Michael Diederich (Spokesman of the Management Board, Human Capital/Arbeit und Soziales), Jan Kupfer (Corporate & Investment Banking) and Simone Marcucci (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 2018 and for the financial year ended 31 December 2019 and the unconsolidated financial statements of HVB for the financial year ended 31 December 2018 and for the financial year ended 31 December 2019 and has in each case issued an unqualified audit opinion thereon.

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

The following selected financial information of the Issuer is based on the audited consolidated financial statements of the Issuer as of and for the year ended 31 December 2018 and 31 December 2019 and on the unaudited consolidated financial statement as of 30 June 2020.

## Consolidated income statement

	1/1/2019 – 31/12/2019	1/1/2018 – 31/12/2018	1/1/2020 – 30/6/2020 <sup>2</sup>
Net interest income	€2,388m	€2,484m	€1,291m
Net fees and commissions	€973m	€973m <sup>1</sup>	€526m
Credit impairment losses IFRS 9	€-115m	€-16m	€-467m
Net trading income	€579m	€693m	€258m
Operating profit	€1,671m	€1,947m <sup>1</sup>	€974m
Profit after tax	€810m	€483m <sup>1</sup>	€329m
Earnings per share	€0.99	€0.58 <sup>1</sup>	€0.41

<sup>1</sup> UniCredit changed the measurement method to a fair value measurement of investment properties, which has been retrospectively applied. In consequence the figures for 2018 have been restated. In addition the disclosure of expenses for certain payment transaction services and of services in connection with credit card payment or credit card management has been corrected and are now shown as commission expense instead of operating costs. Again figures for 2018 have been restated as well.

<sup>2</sup> Unaudited.

## Balance sheet

	31/12/2019	31/12/2018	30/6/2020 <sup>4</sup>
Total assets	€303,598m	€287,334m <sup>3</sup>	€318,039m
Senior debt <sup>1</sup>	€28,105m	€24,128m	€29,642m
Subordinated debt <sup>2</sup>	€464m	€545m	€1,265m
Loans and receivables with customers (at cost)	€139,632m	€133,706m	€150,377m
Deposits from customers	€125,394m	€121,038m	€131,190m
Total equity	€18,915m	€18,267m <sup>3</sup>	€15,977m
Common Equity Tier 1 capital (CET1) ratio	17.5%	19.9%	16.3%
Total Capital Ratio	18.1%	20.6%	17.9%
Leverage Ratio calculated under applicable regulatory framework	4.3%	4.9%	3.9%

<sup>1</sup> Balance sheet item "Debt securities in issue" minus subordinated debt (30/6/2020: Debt securities in issue total €30,594m minus subordinated capital €952m, 31/12/2019: Debt securities in issue total € 28,256m minus subordinated capital €151m; 31/12/2018: Debt securities in issue total € 24,360m minus subordinated capital €232m)

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

<sup>3</sup> UniCredit changed the measurement method to a fair value measurement of investment properties, which has been retrospectively applied. In consequence the figures for 2018 have been restated. In addition the disclosure of expenses for certain payment transaction services and of services in connection with credit card payment or credit card management has been corrected and are now shown as commission expense instead of operating costs. Again figures for 2018 have been restated as well.

<sup>4</sup> Unaudited.

## What are the key risks that are 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 inadequate or failed internal processes, systems and people or from external events, risks caused by adverse reactions of stakeholders due to their altered perception of the bank as well as risks from unexpected negative changes in the business volume and/or margins (that are not attributed to other risk types) 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. It can be expected that the global spread of the coronavirus will significantly slow down global economic growth in the first half of the year. It is also possible that the burden will last longer depending on the course of the pandemic.

### 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:* Reverse Convertible Securities with cash settlement or physical delivery (Non-Quanto)

*Underlying:* Franklin U.S. Opportunities Fund A (acc) EUR (ISIN: LU0260869739)

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 04.05.2021 in Euro (EUR) (the "**Specified Currency**"), with a Nominal Amount of EUR 1,000.00, in a denomination equal to the Nominal Amount with an Aggregate Nominal Amount as up to EUR 5,000,000.00. The Securities have a definite term.

##### Interest of the Securities

The securities bear interest at an Interest Rate of 6.3% p.a.. The Interest Amount will be paid on 03.06.2022.

##### Redemption of the Securities

The Securities will be redeemed on the Final Payment Date as follows:

- (A) The Final Reference Price is equal to or greater than the Strike. The Security Holder receives the Redemption Amount in the Specified Currency which is equal to the Nominal Amount.
- (B) The Final Reference Price is lower than the Strike. The Security Holder receives delivery of the Underlying in a quantity expressed by the Ratio per Security. If the Ratio leads to a fraction of the Underlying, a cash amount expressed in the Specified Currency is paid instead.

##### Additional definitions and product terms

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.

Ratio means the quotient of the Nominal Amount divided by the Strike.

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

Reference Price	Strike Level	Initial Observation Date	Final Observation Date	Final Payment Date
Net Asset Value per Fund Share	100%	30.04.2021	27.05.2022	03.06.2022

**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 a Change in Law occurs or no Replacement Management Company is available).

**Adjustment right:** The Terms and Conditions of the Securities may be adjusted by the Calculation Agent if an Adjustment Event occurs (for example, changes are made with respect to the Underlying which affect the ability of the Issuer to hedge its obligations under the Securities).

**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 05.05.2021 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 the price falls below the Strike.

**Risks relating to Securities with physical delivery:** The risk of price losses of the Underlying does not end with its delivery but only with its disposal by the Security Holder. There is no automatic disposal of the delivered quantity of the Underlying.

**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 Fund Shares as Underlying:** The Securities are associated with similar risks for the Security Holders as in case of a direct investment in the fund shares specified as Underlying. In particular, the investment activity of the investment fund can have a material adverse effect on the price of the relevant fund shares for the Security Holder.

#### 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:	31.03.2021	Offering Country:	Slovakia
Subscription Period:	31.03.2021 to 29.04.2021 (2:00 p.m. Munich local time).	Issue Price (including Upfront Fee):	101%
Upfront Fee:	1 %	Potential Investors:	Qualified investors, retail investors and/or institutional investors
Issue Date:	04.05.2021	Smallest Tradeable Unit:	EUR 1,000
Smallest Transferable Unit:	EUR 1,000		

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 3.28%. Other commissions, costs and expenses, which are charged by a third party, shall be separately disclosed by the third party.

##### 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;

Občianskoprávnu 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 Reverse Convertible on the fund Franklin U.S. Opportunities Fund A (acc) EUR** (ISIN: DE000HVB5BM5)

**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). Jedinčný identifikátor právnických osôb (LEI) Emitenta je: Z2CNRR8UK83OBTEK2170.

**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 09.12.2020 ("**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 Z2CNRR8UK83OBTEK2170.

#### 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.

#### Hlavní výkonní riaditelia

Predstavenstvo (*Vorstand*) pozostáva zo siedmych členov: Boris Scukanec Hopinski (hlavný prevádzkový riaditeľ (*Chief Operating Officer*)), Markus Beumer (komerčné bankovníctvo - Unternehmer Bank), Jörg Frischholz (komerčné bankovníctvo – banka pre privátnych klientov), Dr. Jürgen Kullnigg (hlavný riaditeľ pre riziko (*Chief Risk Officer*)), Dr. Michael Diederich (hovorca predstavenstva, HR), Jan Kupfer (Corporate & Investment Banking) a Simone Marcucci (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 2018 a za finančný rok ukončený dňa 31 Decembra 2019 a nekonsolidovanú účtovnú závierku HVB za finančný rok ukončený dňa 31 Decembra 2018 a za finančný rok ukončený dňa 31 Decembra 2019 a v každom prípade vydal stanovisko audítora bez výhrad.

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

Nasledujúce vybrané finančné informácie Emitenta sú založené na auditovaných konsolidovaných účtovných závierkach Emitenta za rok končiaci sa 31. decembra 2018 a 31. decembra 2019 a na neauditovaných konsolidovaných účtovných závierkach k 30. júnu 2020.

## Konsolidovaný výkaz ziskov a strát

	1/1/2019 – 31/12/2019	1/1/2018 – 31/12/2018	1/1/2020 – 30/6/2020 <sup>2</sup>
Čistý výnosový úrok	2.388m €	2.484m €	1.291m €
Čisté výnosy z poplatkov a provízií	973m €	973m <sup>1</sup> €	526m €
Straty zo zníženia hodnoty úverov IFRS 9	-115m €	-16m €	-467m €
Čistý zisk z obchodovania	579m €	693m €	258m €
Prevádzkový zisk	1.671m €	1.947m <sup>1</sup> €	974m €
Zisk po zdanení	810m €	483m <sup>1</sup> €	329m €
Zisk na akciu	0,99 €	0,58 <sup>1</sup> €	0,41 €

<sup>1</sup> UniCredit zmenil metódu oceňovania na reálnu hodnotu investícií do nehnuteľností, ktorá bola retrospektívne použitá. V dôsledku toho boli údaje za rok 2018 upravené. Okrem toho sa opravilo zverejnenie výdavkov za určité služby platobných transakcií a služieb v súvislosti s platbami kreditnými kartami alebo so správou kreditných kariet a teraz sa namiesto prevádzkových nákladov zobrazujú ako komisionálne výdavky. Opäť boli prepočítané aj údaje za rok 2018.

<sup>2</sup> Neauditované.

## Súvaha

	31/12/2019	31/12/2018	30/6/2020 <sup>4</sup>
Celkový majetok	303.598m €	287.334m <sup>3</sup> €	318.039m €
Senior dlh <sup>1</sup>	28.105m €	24.128m €	30.594m €
Podriadený dlh <sup>2</sup>	464m €	545m €	€1.265m €
Úvery a pohľadávky voči zákazníkom (za cenu)	139.632m €	133.706m €	150.377m €
Vklady od zákazníkov	125.394m €	121.038m €	131.190m €
Celkový kapitál	18.915m €	18.267m <sup>3</sup> €	15.977m €
Vlastný kapitál Tier 1 capital (CET1) pomer	17,5%	19,9%	16,3%
Celkový kapitálový pomer	18,1%	20,6%	17,9%
Pákový pomer vypočítaný podľa platného regulačného rámca	4,3%	4,9%	3,9%

<sup>1</sup> Súvahová položka "Emitované dlhové cenné papiere" mínus podriadený dlh (30/6/2020: Emitované dlhové cenné papiere celkom 30.594 mil. € mínus podriadený kapitál 952 mil. €; 31/12/2019: Emitované dlhové cenné papiere celkom 28.256 mil. € mínus podriadený kapitál 151 mil. €; 31/12/2018: Emitované dlhové cenné papiere celkom 24.360 mil. EUR mínus podriadené imanie 232 mil. €)

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

<sup>3</sup> UniCredit zmenil metódu oceňovania na reálnu hodnotu investícií do nehnuteľností, ktorá bola retrospektívne použitá. V dôsledku toho boli údaje za rok 2018 upravené. Okrem toho sa opravilo zverejnenie výdavkov za určité služby platobných transakcií a služieb v súvislosti s platbami kreditnými kartami alebo so správou kreditných kariet a teraz sa namiesto prevádzkových nákladov zobrazujú ako komisionálne výdavky. Opäť boli prepočítané aj údaje za rok 2018.

<sup>4</sup> Neauditované.

### Aké sú kľúčové riziká špecifické 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 neprimeraných alebo zlyhaných interných procesov, systémov a ľudí alebo z externých udalostí, riziká spôsobené nepriaznivými reakciami zainteresovaných strán v dôsledku ich pozmeneného vnímania banky ako aj z neočakávaných negatívnych zmien v obchodnom objeme a / alebo marži spoločnosti (ktoré nie sú priradené iným druhom rizika), 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 rozpozna 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. Dá sa očakávať, že globálne rozšírenie koronavírusu významne spomalí globálny hospodársky rast v prvej polovici roka. Je tiež možné, že záťaž bude trvať dlhšie v závislosti od priebehu pandémie.

### Časť 3 – Kľúčové informácie o Cenných papieroch

#### Aké sú hlavné charakteristiky Cenných papierov?

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

*Typ produktu:* Reverse convertible cenné papiere s vyrovnaním v hotovosti alebo s fyzickým doručením (Non-Quanto)

*Podkladové aktívum:* Franklin U.S. Opportunities Fund A (acc) EUR (ISIN: LU0260869739)

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 04.05.2021 v Eurách (EUR) ("**Určená mena**"), s Nominálnou hodnotou vo výške EUR 1.000, v hodnote rovnajúcej sa Nominálnej hodnote s Celkovou Nominálnou hodnotou do EUR 5.000.000. Cenné papiere majú pevne stanovený termín splatnosti.

##### Úrok z cenných papierov

Cenné papiere sa úročia Úrokovou sadzbou 6.3% p.a.. Úrok bude vyplatený dňa 03.06.2022.

##### Spätné odkúpenie Cenných papierov

Cenné papiere budú vyplatené v Deň Konečného Vyplatenia nasledovne:

- (A) Konečná Referenčná Cena je rovnaká alebo vyššia ako Realizačná cena. Držiteľ cenných papierov dostane Čiastku spätného odkúpenia v Určenej mene, ktorá sa rovná Nominálnej hodnote.
- (B) Konečná Referenčná Cena je nižšia ako Realizačná cena. Držiteľ cenných papierov dostane dodaním Podkladového aktíva v množstve vyjadrenom Koeficientom na Cenný papier. Ak Koeficient vyústi do zlomku Podkladového aktíva, vyplatí sa namiesto toho hotovostná čiastka vyjadrená v Určenej mene.

##### Doplňujúce informácie a definície a podmienky produktu

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.

Koeficient znamená kvocient Nominálnej hodnoty vydelený Realizačnou cenou.

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

Referenčná Cena	Hodnota Realizačnej Ceny	Počiatočný Deň Sledovania	Konečný Deň Sledovania	Deň Konečného Vyplatenia
Čistá hodnota aktív na Podiel vo Fonde	100%	30.04.2021	27.05.2022	03.06.2022

**Mimoriadne právo na ukončenie:** Emitent má právo na mimoriadne ukončenie Cenného papiera v reálnej trhovej hodnote Cenného papiera pri výskyte určitých Určených udalostí (Call Events) (napríklad, ak dôjde k zmene zákona alebo nie je k dispozícii žiadna náhradná správcovská spoločnosť).

**Právo na úpravy:** Zástupca pre výpočty môže upraviť Obchodné podmienky Cenných papierov, ak dôjde k Úpravám (napríklad sa vykonajú zmeny týkajúce sa Podkladového aktíva, ktoré ovplyvňujú schopnosť Emitenta zabezpečiť svoje záväzky podľa Cenných papierov).

**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 05.05.2021 na tomto multilaterálnom obchodnom systéme (MTF): Frankfurtkej 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 cenného papiera utrpí značnú stratu svojho investovaného kapitálu. Celková strata je možná. Klesajúce ceny Podkladového aktíva budú mať negatívny vplyv na Držiteľa cenného papiera, najmä ak cena klesne pod Realizačnú cenu.

**Riziká týkajúce sa Cenných papierov s fyzickým doručením:** Riziko cenových strát Podkladového aktíva nekončí jeho dodaním, ale iba jeho disponovaním (predajom) Držiteľom cenného papiera. Dodané množstvo Podkladového aktíva nie je automaticky predané.

**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 Podielmi vo fonde ako Podkladovým aktívom:** Cenné papiere sú spojené s podobnými rizikami pre Držiteľov cenných papierov ako v prípade priamej investície do Podielov vo fonde označených ako Podkladové aktíva. Konkrétne môže mať investičná činnosť investičného fondu významný nepriaznivý vplyv na cenu príslušných Podielov vo fonde pre Držiteľa cenného papiera.

#### 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:	31.03.2021	Krajina ponuky:	Slovensko
Obdobie upisovania:	31.03.2021 až 29.04.2021 (14:00 mníchovského miestneho času).	Emisná cena (vrátane 101% Vstupného poplatku):	
Vstupný poplatok:	1 %	Potenciálni Investori	Kvalifikovaní investori, retailoví investori a/alebo inštitucionálni investori
Deň emisie:	04.05.2021	Najmenšia obchodovateľná jednotka:	EUR 1.000
Najmenšia jednotka:	prevoditeľná EUR 1.000		

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 3,28%. 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.