

## **Final Terms**

dated 28.11.2023

UniCredit Bank AG

Legal Entity Identifier (LEI): 2ZCNRR8UK830BTEK2170

Public offer of EUR Reverse Convertible on the fund onemarkets BlackRock Global Equity Dynamic Opportunities Fund - M

(the "**Securities**")

relating to the

Base Prospectus for Securities with Single-Underlying (without capital protection) II

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

*The Base Prospectus for Securities with Single-Underlying (without capital protection) II (the "**Base Prospectus**") comprises the Securities Note for Securities with Single-Underlying (without capital protection) II dated 12 October 2023 (the "**Securities Note**") and the Registration Document of UniCredit Bank AG dated 17 April 2023 (the "**Registration Document**").*

*The Securities Note, the Registration Document, any Supplements and these Final Terms as well as an additional copy of the summary of the particular emission 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, under which the Securities described in these Final Terms are issued, ends on 12 October 2024. 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. 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 28.11.2023 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: 28.11.2023 to 11.01.2024 (2:00 pm Munich local time).

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

*Issue Date:* 16.01.2024

#### ***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 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 32.50.

**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 17.01.2024 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, Replacement by Electronic Securities**

- (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 the Terms and Conditions 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**").
- (4) *Replacement by electronic securities:* The Issuer reserves the right to replace the Securities represented by the Global Note without the consent of the Security Holders with identical Securities represented by an electronic registration of the Securities pursuant to § 6 paragraph 3 of the German Act on Electronic Securities (*Gesetz über elektronische Wertpapiere*, "**eWpG**"). The Issuer will give notice to the Security Holder about the intended replacement pursuant to § 6 of the General Conditions.

In such a case, the following applies:

- (a) The electronic Securities will be registered in the central register (the "**Central Register**") as central register securities (*Zentralregisterwertpapiere*) within the meaning of § 4 paragraph 2 of the German Act on Electronic Securities (*Gesetz über elektronische Wertpapiere*, "**eWpG**") and identified by their registered ISIN. The Securities will be represented by a collective safe custody entry (*Sammeleintragung*) in the Central Register. The Central Register will be maintained by the Registrar in its capacity as central securities depository ("**Clearing System**"). The Registrar in its capacity as central securities depository is registered as the bearer of the Securities within the meaning of §§ 3 paragraph 1, 8 paragraph 1 no. 1 eWpG (the "**Bearer**"). The Bearer holds the Securities as trustee for the benefit of the respective Security Holders, but not as beneficiary of the Securities (§ 9 paragraph 2 sentence 1 eWpG). The co-ownership interests in the Securities may be transferred pursuant to the relevant regulations of the Clearing System and applicable law.
- (b) The "**Registrar**" shall be Clearstream Banking AG, Frankfurt, Mergenthalerallee 61, 65760 Eschborn ("**CBF**") or any other registrar as notified by the Issuer in advance pursuant to § 6 of the General Conditions.
- (c) "**Securities**" shall mean the identical certificates electronically issued in bearer form as central register securities (*Zentralregisterwertpapiere*) within the meaning of § 4 paragraph 2 eWpG and represented by a collective safe custody entry (*Sammeleintragung*) in the Central Register in the name of the Clearing System.

"**Security Holder**" shall mean each holder of a co-ownership interest in the Securities pursuant to §§ 3 paragraph 2, 9 paragraph 1 eWpG, which may be transferred pursuant to the relevant regulations of the Clearing System and applicable law.

"**Terms and Conditions**" shall mean 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) as deposited with the Registrar.

- (d) The Terms and Conditions shall be applied and interpreted in accordance with this paragraph (4) and the eWpG. With respect to adjustment and amendment rights of the Issuer pursuant to the Terms and Conditions, the Issuer shall be deemed to be authorised vis-à-vis the Registrar within the meaning of §§ 5 paragraph 2 no. 3, 14 paragraph 1 no. 2 lit. c) eWpG to issue instructions, in order to authorise the necessary amendments to the then deposited Terms and Conditions and to the registration particulars set-out in § 13 paragraph 1 no. 1 and 4 eWpG.

## § 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 is the Issuer 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, at least *pari passu* with all other unsecured and unsubordinated present and future obligations of the Issuer that have the higher rank in insolvency proceedings of the Issuer as determined by § 46 f subsection (5) of the German Banking Act (so called Senior Preferred Securities).

#### § 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 authorisations 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 the 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 the 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 the 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.

## § 9

### Partial Invalidity, Corrections

- (1) *Invalidity:* Should any provision of the 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 the Terms and Conditions is to be filled with a provision that corresponds to the meaning and intent of the Terms and Conditions and is in the interest of the parties.

- (2) *Corrections of manifest errors:* The Issuer may correct manifest errors in the Terms and Conditions. The correction is made by correcting the error with the obviously correct content. Manifest errors are recognisable typing errors as well as other comparable obvious inaccuracies. The Issuer will give notice to the Security Holders about the correction pursuant to § 6 of the General Conditions.
- (3) *Incomplete or inconsistent provisions:* The Issuer is entitled to correct or amend incomplete or inconsistent provisions in the 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.
- (4) *Adherence to corrected Terms and Conditions:* If the Security Holder was aware of typing or calculation errors or similar errors in the 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 the 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**

**Adjustable Product Data:** R (initial), R (final), Ratio

**Calculation Amount:** EUR 1,000.00

**First Trade Date:** 23.11.2023

**Initial Observation Date:** 12.01.2024

**Issue Date:** 16.01.2024

**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
DE000HVB8FH0	HVB8FH	PS000189	1	5,000	5,000

**Table 1.2:**

Underlying	Strike Level	Final Observation Date	Final Payment Date	Reference Price
onemarkets BlackRock Global Equity Dynamic Opportunities Fund - M	100%	10.02.2025	17.02.2025	Net Asset Value per Fund Share

**Table 1.3:**

l	Additional Unconditional Amount (l)	Additional Unconditional Amount Payment Date (l)
1	EUR 62.00	17.02.2025

**Underlying Data****Table 2.1:**

<b>Underlying</b>	<b>Underlying Currency</b>	<b>ISIN</b>	<b>Underlying</b>	<b>Management Company</b>	<b>Website</b>
onemarkets BlackRock Global Equity Dynamic Opportunities Fund - M	EUR	LU2503836731	onemarkets BlackRock Global Equity Dynamic Opportunities Fund - M	Structured Invest S.A., a 100% subsidiary of UniCredit Bank AG	<a href="http://www.structuredinvest.lu">www.structuredinvest.lu</a>

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

## PART C – SPECIAL CONDITIONS OF THE SECURITIES

(the "Special Conditions")

### § 1

#### Definitions

"**Additional Unconditional Amount (I)**" means the Additional Unconditional Amount (I) as specified in § 1 of the Product and Underlying Data.

"**Additional Unconditional Amount Payment Date (I)**" means the Additional Unconditional Amount Payment Date (I) as specified in § 1 of the Product and Underlying Data.

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

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

- (a) (i) the reduction of the number of Fund Shares of a shareholder in the Fund for reasons outside the control of the shareholder, (ii) the subdivision or consolidation of the Fund Shares or (iii) 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);
- (b) a split or split-off with respect to the Fund; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (c) the division or merger into or with a Successor Fund or the division, the merger or the change of class of the Fund Shares; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (d) any other event that could have the effect of diluting or increasing the theoretical value of the Fund Shares; 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.

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

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

"**Calculation Date**" means each day on which the Reference Price is normally published by the Fund or the Management Company.

"**Call Event**" means each of the following events: Fund Call Event and Change in Law.

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

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

if such changes become effective on or after the First Trade Date of the Securities,

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

Whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

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

**"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 investment fund in whose assets the Fund Share represents a proportional interest.

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

- (a) a Fund Replacement Event occurred and no suitable Replacement Underlying is available or can be determined; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) payments in respect of a redemption of Fund Shares being made wholly or partly in kind or not wholly in cash by no later than the date on which, according to the Fund Documents, a full payment in cash is normally to be made; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (c) (i) an order or valid resolution for a winding-up and/or 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 in relation to the Fund, (iii) a requirement to transfer all the Fund Shares to a trustee, liquidator, insolvency administrator or similar office-holder or (iv) transfers of the Fund Shares by the shareholders are legally prohibited; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (d) a nationalisation of the Fund or the Fund Shares to the extent that the Underlying is thereby affected; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (e) fees, premiums, discounts, charges, commissions or taxes are levied for the issue or redemption of Fund Shares, which result in the purchase of Fund Shares at a higher value by 0.10 % or, respectively, the redemption of Fund Shares at a lower value by 0.10 % than the NAV; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (f) the total net assets under management in the Fund fall below a value of EUR 20 million; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);

**"Fund Delivery Disturbance Event"** is each of the following events that is continuing on the Final Payment Date:

- (a) Due to legal requirements (including laws, regulations, jurisprudence and administrative directives) the delivery of the Underlying pursuant to the Terms and Conditions would be unlawful, or
- (b) the legal requirements (including regulatory demands) for a delivery of the Underlying pursuant to the Terms and Conditions are not met;

Whether the conditions pursuant to (a) and/or (b) are met shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

**"Fund Documents"** means, with respect to the Fund, if any, irrespective of the actual designation and in each case in the respective valid version, the prospectus, the investment conditions, the articles of association or memorandum and all other documents of the Fund which specify the terms and conditions of the Fund and the Fund Shares.

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

**"Fund Replacement Event"** means each of the following events:

*Changes:*

- (a) a material change with respect to (i) the risk profile of the Fund Shares or the Fund, (ii) the investment objectives or investment strategy or investment restrictions of the Fund, (iii) the method of calculating the NAV; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) (i) the withdrawal of voting rights regarding the Fund Shares or the Fund or (ii) the exclusion of the right of the Fund Shares to participate in the performance of the Fund's assets; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);

- (c) (i) the restriction of the issuance of further Fund Shares or the redemption of existing Fund Shares or the announcement of such restriction or another non-execution or (ii) a change regarding the timetable for the subscription or issue, redemption and/or transfer of the Fund Shares; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (d) the Management Company or another Fund Services Provider discontinues its services for the Fund or loses its required licence, registration, approval or authorisation to manage the Fund or to provide the service and is not immediately replaced by another Management Company or another services provider; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (e) changes in the distribution policy of the Fund which could have a substantial negative effect on the amount of the distributions per Fund Share as well as distributions which diverge significantly from the Fund's normal distribution policy to date; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (f) after the Issue Date, the Fund or the Management Company significantly changes any compensation components or rebates contractually granted to the Issuer for the purchase of the Underlying for hedging purposes to the disadvantage of the Issuer or cancels them completely (including by way of contractual termination). A significant change to the disadvantage of the Issuer is given if the compensation components or rebates are reduced by more than 0.10% compared to the Issue Date;

*Violations and legal supervision:*

- (g) a material breach by the Fund or the Management Company of (i) the investment objectives, the investment strategy or the investment restrictions of the Fund (as described in the Fund Documents), (ii) statutory or regulatory publication requirements, or (iii) other material duties regarding the Fund Documents; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (h) a material change in the legal, accounting, tax or regulatory treatment of the Fund or of the Management Company with adverse effects to the investor holding the Securities; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (i) the suspension, cancellation, revocation, discontinuation or absence of the required licence, registration or distribution authorisation of 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);
- (j) investigatory proceedings relating to the activities of the Fund, the Fund Management or the Management Company by the supervisory authorities, or by a court as a result of a presumed misconduct, a presumed 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);
- (k) due to circumstances for which the Issuer is not responsible, the Issuer is no longer able to use the Underlying as basis for any calculation or specifications of the Calculation Agent described in the Terms and Conditions;

*Discontinuation:*

- (l) the discontinuation or a delay lasting more than 8 Calculation Dates of the publication of the NAV as scheduled or customary.

**"Fund Services Provider"** means with respect to the Fund, in each case, if any, irrespective of the actual designation of the respective function in the Fund Documents, each auditor, administrator, investment adviser, portfolio manager, custodian bank or management company of the fund.

**"Fund Share"** means a unit or share of the Fund and of the class set out in § 1 of the Product and Underlying Data.

**"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 the 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;
- (b) the temporary suspension or restriction of the redemption or issuance of Fund Shares at the NAV;

to the extent that such Market Disruption 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.

"**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.

"**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 = Calculation 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.

"**Successor Fund**" means the fund of which a shareholder of Fund Shares receives Shares as a result of a merger or similar event.

"**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, Additional Amount

- (1) *Interest*: The Securities do not bear interest.
- (2) *Additional Unconditional Amount (I)*: The respective Additional Unconditional Amount (I) will be paid on the respective Additional Unconditional Amount Payment Date (I) pursuant to the provisions of § 6 of the Special Conditions.

## § 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 Calculation 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 the 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 the 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.
- (6) *Transaction Disturbance:* If, as determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB), a Fund Delivery Disturbance Event or another 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 (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 NAV of the Underlying on the Final Observation Date if subscriptions and redemptions may take place at this NAV or, otherwise, 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 9<sup>th</sup> Banking Day, taking into account the financial position of the Security Holders.

## § 8

### Adjustments, Type of Adjustment, Replacement Specification, Notifications, Legal Provisions

- (1) *Adjustments:* If an Adjustment Event occurs the Calculation Agent is authorised to adjust the Terms and Conditions (the "**Adjustment**"); whether an Adjustment is to be made shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

The goal of the Adjustment is to appropriately consider the economic impact of the circumstance that triggered the Adjustment Event, so that the economic characteristics of the Securities remain as unchanged as possible, taking into

account the interests of the Security Holders as well as the Issuer ("**Adjustment Goal**"). A subsequent adverse change of the value of the Securities resulting from the Adjustment cannot be ruled out.

The Calculation Agent determines all Adjustments according to this § 8 in its reasonable discretion (§ 315 et seq. BGB) taking into account the Adjustment Goal. It will only make an Adjustment if such Adjustment is reasonable for the Security Holders as well as for the Issuer; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

Within the context of an Adjustment the Calculation Agent proceeds as follows:

- (a) *Adjustment in accordance with the Determining Futures Exchange:* In general, the Calculation Agent will undertake the Adjustment in terms of content and timing in a way that to the greatest extent matches the designated Adjustment by the Determining Futures Exchange regarding the Underlying Linked Derivatives. The Calculation Agent is, however, also authorised to make an Adjustment if there is no adjustment made to the Underlying Linked Derivatives by the Determining Future Exchange. In this case the Calculation Agent will make the Adjustment, if any, in accordance with the rulebook of the Determining Futures Exchange with respect to the Underlying Linked Derivatives.
- (b) *Deviating Adjustments:* In particular in the following cases the Calculation Agent is authorised to make Adjustments deviating from the adjustments made by the Determining Futures Exchange in order to take into account the Adjustment Goal in an appropriate manner:
  - (i) The adjustment envisaged by the Determining Futures Exchange regarding the Underlying Linked Derivatives is impossible for the Issuer or the Calculation Agent or technically not feasible within reasonable economic efforts; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
  - (ii) The adjustment envisaged by the Determining Futures Exchange regarding the Underlying Linked Derivatives is unreasonable for Security Holders, the Calculation Agent or the Issuer (i.e. because the Issuer would have to breach internal trading restrictions in order to hedge its payment 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
  - (iii) The adjustment envisaged by the Determining Futures Exchange regarding the Underlying Linked Derivatives is not suitable to meet the Adjustment Goal; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).
- (2) *Type of Adjustment:* In the context of an Adjustment the Calculation Agent may undertake in particular the following measures in accordance with paragraph (1) above:
  - (a) *Adjustment of Adjustable Product Data:* The Calculation Agent may redefine the Adjustable Product Data based on an adjustment factor (e.g. in case of a split or a merger of Fund Shares).
  - (b) *Successor Fund:* If the Fund is replaced by a Successor Fund, all calculations or determinations described in the Terms and Conditions shall be made on the basis of the successor fund. In such case, any reference in the Terms and Conditions to the Fund shall be deemed to be a reference to the Successor Fund. If necessary, the Calculation Agent is also entitled to adjust the Product and Underlying Data against the background of the changed Underlying and the associated economic impact.
- (3) *Replacement of the Underlying:* If a Fund Replacement Event occurs, the Calculation Agent may replace the Underlying with a Replacement Underlying and if necessary redefine the Adjustable Product Data based on the adjusted Underlying and the associated economic effects. As a "**Replacement Underlying**" another fund (or the corresponding shares) or fund share can be considered which is comparable to the original Underlying or the corresponding Funds in terms of its risk profile, investment objectives, investment strategy, currency of the Fund Shares and calculation frequency of the NAV; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). The economic characteristics of the Securities shall remain as unchanged as possible, taking into account the interests of the Security Holders as well as the Issuer. The Calculation Agent will only make a replacement if the replacement is reasonable for the Security Holders as well as the Issuer; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

If the Calculation Agent designates a Replacement Underlying, from the Adjustment Date on (as defined in paragraph (5) below), every reference to the Underlying in the Terms and Conditions shall be a reference to the Replacement Underlying, unless the context requires otherwise.

- (4) *Replacement Specification:* If a NAV, as used by the Calculation Agent pursuant to the 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 whose amount is determined wholly or partly with reference to this price of the Underlying is to be made, then the relevant value will not be specified again.
- (5) *Notifications:* All Adjustments as described in this § 8 and undertaken by the Calculation Agent as well as the designation of the time of the first application (the "**Adjustment Date**") take place by notification of the Security Holders according to § 6 of the General Conditions. Hereby reference is made to the aforementioned notifications.
- (6) *Legal Provisions:* 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:* **EUR Reverse Convertible on the fund onemarkets BlackRock Global Equity Dynamic Opportunities Fund - M** (ISIN: DE000HVB8FH0)

*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: ZZCNRR8UK830BTEK2170.

*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, as supplemented from time to time, (the "**Prospectus**") consisting of the Securities Note of UniCredit Bank AG for Securities with Single-Underlying (without capital protection) II dated and approved by BaFin on 12 October 2023 and the Registration Document of UniCredit Bank AG dated and approved by BaFin on 17 April 2023.

### 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 ZZCNRR8UK830BTEK2170.

#### Principal Activities

HVB offers a comprehensive range of banking and financial products and services to retail and corporate customers, public-sector entities and internationally operating companies as well as institutional customers.

The products and services 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.

HVB offers comprehensive financial and asset planning in high-value customer segments.

#### Major Shareholders

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

#### Key Managing Directors

The Management Board (Vorstand) consists of eight members: Artur Gruca (Digital & Information (CDIO)), Marion Höllinger (Sprecherin des Vorstands (CEO)), Dr. Jürgen Kullnigg (Risk Management (CRO)), Jan Kupfer (Corporates), Monika Rast (Privatkunden Bank), Christian Reusch (Client Solutions), Boris Scukanec Hopinski (Operations Germany (COO)), and Ljubisa Tesić (Finance (CFO)).

#### Statutory Auditors

Deloitte, the independent auditors of HVB for the financial year 2021 have audited the consolidated financial statements of HVB Group and the unconsolidated financial statements of HVB as of and for the year ended 31 December 2021 and have issued an unqualified audit opinion thereon.

KPMG, the independent auditors of HVB for the financial year 2022 have audited the consolidated financial statements of HVB Group and the unconsolidated financial statements of HVB as of and for the year ended 31 December 2022 and have issued an unqualified audit opinion thereon.

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

The following key 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 2022.

#### Consolidated income statement

	1/1/2022 – 31/12/2022	1/1/2021 – 31/12/2021
Net interest income	€ 2,626 m	€ 2,516 m
Net fees and commissions	€ 1,120 m	€ 1,115 m
Net write-downs of loans and provisions for guarantees and commitments	€ -299 m	€ -114 m
Net trading income	€ 793 m	€ 655 m
Operating profit	€ 1,839 m	€ 1,442 m
Profit after tax	€ 1,301 m	€ 245 m
Earnings per share	€ 1.62	€ 0.30

#### Balance sheet

	31/12/2022	31/12/2021
Total assets	€ 318,006 m	€ 312,112 m
Senior debt <sup>1</sup>	€ 30,260 m	€ 31,300 m*
Subordinated debt <sup>2</sup>	€ 2,808 m	€ 2,808 m
Loans and receivables with customers (at cost)	€ 154,776 m	€ 146,794 m
Deposits from customers	€ 147,152 m	€ 134,340 m
Total Equity	€ 19,739 m	€ 17,709 m
Common Equity Tier 1 capital (CET1) ratio	19.6 %	17.4 %
Total Capital Ratio	23.4 %	21.0 %
Leverage Ratio calculated under applicable regulatory framework <sup>3</sup>	5.4 %	5.3 %

<sup>1</sup> Balance sheet item "Debt securities in issue" minus subordinated debt (31/12/2022: Debt securities in issue total € 31,140 m minus subordinated capital € 880 m; 31/12/2021: Debt securities in issue total € 32,180 m minus subordinated capital € 880 m).

<sup>2</sup> In 2021 the subordinated capital comprised of the balance sheet items "Deposits from banks", "Debt securities in issue" and "Shareholders' Equity" and in 2022 the subordinated capital comprised of the balance sheet items "Deposits from banks", "Debt securities in issue" and "Shareholders' Equity".

<sup>3</sup> Ratio of core capital to the sum total of the exposure values of all assets and off-balance-sheets items.

\* The items marked with "\*" are not audited.

### 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 activities such as the real estate business activities of HVB Group could have an adverse impact on HVB Group's operating results, its assets and its financial situation.

**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, risks from unexpected adverse changes in the future earnings of the bank as well as risks from concentrations of risk and/or earnings positions could result in financial losses, a downgrade of HVB's rating and an increase in the business risk of the HVB Group.

**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 as well as its earnings and 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. In particular, the consequences of the Russian-Ukrainian conflict, a strong rise in energy costs and raw material prices, severe supply bottlenecks and further political uncertainties such as the tensions between the US and China about trade and Taiwan could lead to a more severe slowdown. In addition, if any of the aforementioned risks materialises, turbulence could occur on financial and capital markets.

### 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:* onemarkets BlackRock Global Equity Dynamic Opportunities Fund - M (ISIN: LU2503836731) – managed by Structured Invest S.A., a 100% subsidiary of UniCredit Bank AG

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 and Term

The Securities will be issued on 16.01.2024 in Euro (EUR) (the "**Specified Currency**"), as up to 5,000 Certificates. The Securities have a definite term.

##### Additional Unconditional Amount (I)

An Additional Unconditional Amount (I) will be paid on the Additional Unconditional Amount Payment Date (I).

I	Additional Unconditional Amount (I)	Additional Unconditional Amount Payment Date (I)
1	EUR 62.00	17.02.2025

##### 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 Calculation 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

Calculation Amount means EUR 1,000.00.

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 Calculation 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%	12.01.2024	10.02.2025	17.02.2025

**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, a Fund Replacement Event (for example a material change with respect to the risk profile of the Fund Shares or the Fund) occurred and no suitable Replacement Underlying is available or can be determined).

**Adjustment right:** The Terms and Conditions of the Securities may be adjusted by the Calculation Agent if an Adjustment Event (for example, the reduction of the number of Fund Shares of a shareholder in the Fund for reasons outside the control of the shareholder) or Fund Replacement Event (for example, a material change with respect to the risk profile of the Fund Shares or the Fund) occurs.

**Status of the Securities:** The Securities constitute direct, unconditional and unsecured obligations of the Issuer. The Securities rank *pari passu* with all other unsecured and unsubordinated present and future obligations of the Issuer. Exception: obligations which have a preference or subordination under the law.

#### **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 17.01.2024 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:	28.11.2023	Offering Country:	Slovakia
Subscription Period:	28.11.2023 to 11.01.2024 (2:00 pm 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:	16.01.2024	Smallest Transferable Unit:	1 Security
Smallest Tradeable Unit:	1 Security		

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 32.50. 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, a le 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:* **EUR Reverse Convertible on the fund onemarkets BlackRock Global Equity Dynamic Opportunities Fund - M** (ISIN: DE000HVB8FH0)

*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. Jedinečný identifikátor právnických osôb (LEI) Emitenta je: 2ZCNRR8UK830BTEK2170.

*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 v znení neskorších dodatkov ("**Prospekt**") pozostávajúci z Dlhopisu UniCredit Bank AG pre Cenné papiere s Jediným podkladovým aktívom (bez ochrany kapitálu) II, datovaného a schváleného BaFin dňa 12.10.2023, a Registračného dokumentu UniCredit Bank AG, datovaného a schváleného BaFin dňa 17.04.2023.

## 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 2ZCNRR8UK830BTEK2170.

### Hlavné činnosti

HVB ponúka komplexný súbor bankových a finančných produktov a služieb retailovým a firemným klientom, subjektom z verejného sektora a medzinárodným spoločnostiam ako aj inštitucionálnym klientom.

Tento rozsah 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.

HVB ponúka komplexné plánovanie financií a majetku v zákazníckych segmentoch vysokej hodnoty.

### Hlavní akcionári

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

### Hlavní výkonní riaditelia

Predstavenstvo (*Vorstand*) pozostáva z ôsmich členov: Artur Gruca (digitalizácia a informácie (*Chief Digital & Information Officer - CDIO*)), Marion Höllinger (hovorkyňa predstavenstva (*Chief Operating Officer - CEO*)), Dr. Jürgen Kullnigg (hlavný riaditeľ pre riziko (*Chief Risk Officer - CRO*)), Jan Kupfer (komerčné bankovníctvo - korporáty), Monika Rast (banka pre privátnych klientov), Christian Reusch (riešenia pre klientov (*Client Solutions*)), Boris Scukanec Hopinski (hlavný prevádzkový riaditeľ Nemecko (*Chief Operating Officer - COO*)) a Ljubisa Tesić (financie (*Chief Financial Officer - CFO*)).

### Štatutárni audítori

Deloitte, nezávislí audítori HVB pre finančný rok 2021, auditovali konsolidovanú účtovnú závierku skupiny HVB a nekonsolidovanú účtovnú závierku HVB k a za rok končiaci 31 Decembra 2021 a vydali k nim stanoviská audítora bez výhrad. KPMG, nezávislí audítori HVB pre finančný rok 2022, auditovali konsolidovanú účtovnú závierku skupiny HVB a nekonsolidovanú účtovnú závierku HVB k a za rok končiaci 31 Decembra 2022 a vydali k nim stanoviská audítora bez výhrad.

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

Nasledujúce kľúčové finančné informácie Emitenta sú založené na auditovaných konsolidovaných účtovných závierkach Emitenta za rok končiaci sa 31 Decembra 2022.

#### Konsolidovaný výkaz ziskov a strát

	1/1/2022 – 31/12/2022	1/1/2021 – 31/12/2021
Čistý výnosový úrok	2.626 m €	2.516 m €
Čisté výnosy z poplatkov a provízií	1.120 m €	1.115 m €
Čisté zníženie hodnoty úverov a rezervy na záruky a záväzky	-299 m €	-114 m €
Čistý zisk z obchodovania	793 m €	655 m €
Prevádzkový zisk	1.839 m €	1.442 m €
Zisk po zdanení	1.301 m €	245 m €
Zisk na akciu	1,62 €	0,30 €

#### Súvaha

	31/12/2022	31/12/2021
Celkový majetok	318.006 m €	312.112 m €
Senior dlh <sup>1</sup>	30.260 m €	31.300 m €* <sup>2</sup>
Podriadený dlh <sup>2</sup>	2.808 m €	2.808 m €
Úvery a pohľadávky voči zákazníkom (za cenu)	154.776 m €	146.794 m €
Vklady od zákazníkov	147.152 m €	134.340 m €
Celkový kapitál	19.739 m €	17.709 m €
Vlastný kapitál Tier 1 capital (CET1) pomer	19,6%	17,4%
Celkový kapitálový pomer	23,4%	21,0%
Pákový pomer vypočítaný podľa platného regulačného rámca <sup>3</sup>	5,4%	5,3%

<sup>1</sup> Súvahová položka "Emitované dlhové cenné papiere" mínus podriadený dlh (31/12/2022: Emitované dlhové cenné papiere celkom 31.140 m € mínus podriadené imanie 880 m €; 31/12/2021: Emitované dlhové cenné papiere celkom 32.180 m € mínus podriadený kapitál 880 m €).

<sup>2</sup> V roku 2021 zahŕňa podriadený kapitál súvahové položky "Vklady od bánk", "Emitované dlhové cenné papiere" a "Vlastné imanie akcionárov" a v roku 2022 zahŕňa podriadený kapitál súvahové položky "Vklady od bánk", "Emitované dlhové cenné papiere" a "Vlastné imanie akcionárov".

<sup>3</sup> Pomer základného kapitálu k súčtu hodnôt expozícií všetkých aktív a podsúvahových položiek.

\* Položky označené s "\*" nie sú auditované.

### 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 činností, akými sú činnosti v oblasti nehnuteľností skupiny HVB môžu mať nepriaznivý vplyv na prevádzkové výsledky skupiny HVB, jej aktíva a jej finančnú situáciu.

**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 a riziká z neočakávaných nepriaznivých zmien v budúcich výnosoch banky, ako

aj riziká spojené s koncentráciou rizikových a / alebo výnosových pozícií by mohli mať za následok finančnú stratu, zníženie ratingu HVB a zvýšenie obchodného rizika skupiny HVB.

**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 zo strany verejnosti skupiny HVB ako aj jej príjmy a finančná situácia.

**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. Predovšetkým dôsledky rusko-ukrajinského konfliktu, výrazný nárast cien energií a surovín, vážne obmedzenia v zásobovaní a ďalšie politické neistoty, ako napr. medzi USA a Čínou v oblasti obchodu a Taiwanu by mohli viesť k výraznejšiemu spomaleniu. Okrem toho, ak sa naplní niektoré z vyššie uvedených rizík, môžu nastať turbulencie na finančných a kapitálových trhoch.

### 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:* onemarkets BlackRock Global Equity Dynamic Opportunities Fund - M (ISIN: LU2503836731) – spravované spoločnosťou Structured Invest S.A., 100 % dcérska spoločnosť UniCredit Bank AG

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

##### Emisia a Doba trvania

Cenné papiere budú emitované dňa 16.01.2024 v Eurách (EUR) ("**Určená mena**"), s najviac 5.000 Certifikátmi. Cenné papiere majú pevne stanovený termín splatnosti.

##### Dodatočná bezpodmienečná čiastka (I)

Dodatočná bezpodmienečná čiastka (I) bude vyplatená v Deň vyplatenia dodatočnej bezpodmienečnej čiastky (I).

I	Dodatočná bezpodmienečná čiastka (I)	Deň vyplatenia dodatočnej bezpodmienečnej čiastky (I)
1	EUR 62	17.02.2025

##### 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 Výpočtovej 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

Výpočtová hodnota znamená EUR 1.000.

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

Počiatková referenčná cena znamená Referenčnú cenu Podkladového aktíva určenú v Počiatkový deň sledovania.

Koeficient znamená kvocient Nominálnej hodnoty vydelenej Realizačnou cenou.

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

Referenčná cena	Hodnota realizačnej ceny	Počiatkový deň sledovania	Konečný deň sledovania	Deň konečného vyplatenia
Čistá hodnota aktív na Podiel vo Fonde	100%	12.01.2024	10.02.2025	17.02.2025

**Mimoriadne právo zrušenia:** Emitent je oprávnený mimoriadne zrušiť Cenné papiere za objektívnu trhovú hodnotu Cenných papierov v prípade, ak nastanú určité Prípady požiadania (napríklad, Udalosť výmeny Fondu (napríklad, podstatná zmena týkajúca sa rizikového profilu jednotiek Fondu alebo Fondu) a nie je k dispozícii žiadne vhodné Náhradné Podkladové aktívum alebo nie je možné ho určiť).

**Právo na úpravy:** Podmienky Cenných papierov môže Agent pre kalkuláciu upraviť, ak nastane Udalosť, ktorá vedie k zmenám (napríklad zníženie počtu Akcií Fondu akcionára vo Fonde z dôvodov, ktoré akcionár nemôže ovplyvniť) alebo Udalosť výmeny Fondu (napríklad podstatná zmena týkajúca sa rizikového profilu Akcií Fondu alebo Fondu).

**Status Cenných papierov:** Cenné papiere predstavujú priame, nepodmienené a nezabezpečené záväzky Emitenta. Cenné papiere majú rovnocenné postavenie (*pari passu*) ako všetky ostatné nezabezpečené a nepodriadené súčasné a budúce záväzky Emitenta. Výnimka: záväzky, ktoré majú zo zákona prednosť alebo podriadenosť.

### **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 17.01.2024 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 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:	28.11.2023	Krajina ponuky:	Slovensko
Obdobie upisovania:	28.11.2023 až 11.01.2024 (14:00 mníchovského miestneho času).	Emisná cena (vrátane Vstupného poplatku):	EUR 1.010
Vstupný poplatok:	EUR 10	Potenciálni Investori	Kvalifikovaní investori, retailoví investor a/alebo inštitucionálni investori
Deň emisie:	16.01.2024	Najmenšia prevoditeľná jednotka:	1 Cenný papier
Najmenšia obchodovateľná jednotka:	1 Cenný papier		

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 EUR 32,5. 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.