

This document constitutes a supplement (the "**Supplement**") pursuant to Article 23 (1) of the Regulation (EU) 2017/1129 (the "**Prospectus Regulation**").



**Supplement dated 21 November 2022**

**to the Registration Document of UniCredit Bank AG dated 16 May 2022**

**(the "Registration Document")**

**UniCredit Bank AG accepts responsibility for the information contained in this Supplement and declares that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and that no material information has been omitted.**

**This Supplement is published on the website [www.onemarkets.de/basisprospekte](http://www.onemarkets.de/basisprospekte). The Issuer may replace this website by any successor website which will be published by notice in accordance with the General Conditions of the Base Prospectuses.**

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**A. Reason for the supplement**

For a notification of the Registration Document to Luxembourg pursuant to Art. 26 (2) of the Prospectus Regulation, the Registration Document shall contain an appendix setting out the key information of UniCredit Bank AG pursuant to Art. 26 (4) and Art.7 (6) of the Prospectus Regulation. Accordingly, the intention of UniCredit Bank AG to notify the Registration Document to Luxembourg on the date of this supplement, it is a significant new factor in relation to the Registration Document.

The following appendix shall be inserted after the last page of the Registration Document (page 21):

**B. Appendix pursuant to Article 26 (4) of Regulation (EU) 2017/1129 of the European Parliament and the Council relating to the Registration Document of UniCredit Bank AG**

**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 2ZCNRR8UK83OBTEK2170.

**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.

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 seven members: Boris Scukanec Hopinski (Chief Operating Officer), Christian Reusch (Client Solutions), Marion Höllinger (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 (Commercial Banking - Corporates) and Ljubisa Tesić (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 2020 and for the financial year ended 31 December 2021 and the unconsolidated financial statements of HVB for the financial year ended 31 December 2021 and has in each case 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 2021.

**Consolidated income statement**

	1/1/2021 – 31/12/2021	1/1/2020 – 31/12/2020
Net interest income	€ 2,516 m	€ 2,413 m
Net fees and commissions	€ 1,115 m	€ 1,007 m
Credit impairment losses IFRS 9	€ -114 m	€ -733 m
Net trading income	€ 655 m	€ 662 m
Operating profit	€ 1,442 m	€ 1,833 m
Profit after tax	€ 245 m	€ 668 m
Earnings per share	€ 0.30	€ 0.83

## Balance sheet

	31/12/2021	31/12/2020
Total assets	€ 312,112 m	€ 338,124 m
Senior debt <sup>1</sup>	€ 31,300 m*	€ 30,813 m*
Subordinated debt <sup>2</sup>	€ 2,808 m	€ 2,943 m
Loans and receivables with customers (at cost)	€ 146,794 m	€ 144,247 m
Deposits from customers	€ 134,340 m	€ 143,803 m
Total Equity	€ 17,709 m	€ 17,875 m
Common Equity Tier 1 capital (CET1) ratio	17.4 %	18.8 %
Total Capital Ratio	21.0 %	22.5 %
Leverage Ratio calculated under applicable regulatory framework <sup>3</sup>	5.3 %	4.9 %

<sup>1</sup> Balance sheet item "Debt securities in issue" minus subordinated debt (31/12/2021: Debt securities in issue total € 32,180 m minus subordinated capital € 880 m; 31/12/2020: Debt securities in issue total € 31,743 m minus subordinated capital € 930 m).

<sup>2</sup> In 2020 the subordinated capital comprised of the balance sheet items "Deposits from banks", "Debt securities in issue" and "Shareholders' Equity" and in 2021 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. Article 500b CRR II introduced through Regulation (EU) 2020/873 "Temporary exclusion of certain exposures to central banks from the total exposure measure in view of the COVID-19 pandemic" was applied to determine the leverage ratio of HVB Group at 31 December 2021. Had the aforementioned article not been applied, the leverage ratio of HVB Group as at 31 December 2021 would amount to 4.9% (31 December 2020 in accordance with approved consolidated financial statements: 4.4%).

\* 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, the further spreading of new variants of COVID-19, a severe economic slowdown in China and tensions between the US and China about trade and Taiwan could dampen or endanger the continuation of the recovery of the global economy. In addition, if any of the aforementioned risks materialises, turbulence could occur on financial and capital markets.