

Final Terms

dated 3 October 2017

UniCredit Bank AG

Issue of Turbo Illimités BEST Certificates

(the "**Securities**")

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 Article 5 para. 4 of the Directive 2003/71/EC, at the date of the Base Prospectus (the "**Prospectus Directive**") in connection with Section 6 para. 3 of the German Securities Prospectus Act, at the date of the Base Prospectus (Wertpapierprospektgesetz, the "**WpPG**"). In order to get the full information the Final Terms are to be read together with the information contained in the base prospectus of UniCredit Bank AG (the "**Issuer**") dated 21 February 2017 for the issuance of Knock-out Securities and Warrants (the "**Base Prospectus**") and in any supplements to the Base Prospectus according to Section 16 WpPG (the "**Supplements**").*

The Base Prospectus, any Supplements and these Final Terms are available on www.bourse.unicredit.fr in accordance with Section 14 WpPG. The Issuer may replace these website(s) by any successor website(s) which will be published by notice in accordance with Section 6 of the General Conditions.

The validity of the above mentioned Base Prospectus dated 21 February 2017, under which the Securities described in these Final Terms are issued, ends on 21 February 2018. From this point in time, these Final Terms are to be read together with the latest base prospectus of UniCredit Bank AG for the issuance of Knock-out Securities and Warrants (including the information incorporated by reference in the latest base prospectus from the base prospectus, under which these securities have initially been issued) which follows the Base Prospectus dated 21 February 2017. The latest base prospectus of UniCredit Bank AG for the issuance of Knock-out Securities and Warrants will be published on www.onemarkets.de/basisprospekte and on http://www.bourse.unicredit.fr/tlab2/fr_FR/prix/turbo/infoenplus.jsp?idNode=10274.

An issue specific summary is annexed to these Final Terms.

SECTION A – GENERAL INFORMATION:

Issue date and issue price:

5 October 2017

The issue price per Security is specified in § 1 of the Product and Underlying Data.

Selling concession:

Not applicable

Other commissions:

Not applicable

Issue volume:

The issue volume of each Series issued under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

The issue volume of each Tranche issued under and described in these Final Terms is specified in § 1 of

the Product and Underlying Data.

Product Type:

Call Turbo Open End Securities
Put Turbo Open End Securities

Admission to trading and listing:

Application will be made for the Securities to be admitted to trading with effect from 3 October 2017 on the following regulated or other equivalent markets:

- Euronext Paris

Application to listing will be made as of 3 October 2017 on the following markets:

- Euronext Paris

Payment and delivery:

Delivery against payment

Notification:

The Federal Financial Supervisory Authority (the "BaFin") has provided to the competent authorities in France, Italy, the Czech Republic, Poland, the Netherlands, Finland and Sweden a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

Terms and conditions of the offer:

Day of the first public offer: 3 October 2017

A public offer will be made in France.

The smallest transferable unit is 1 Security.

The smallest tradable unit is 1 Security.

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

As of the day of the first public offer the Securities described in the Final Terms will be offered on a continuous basis.

The continuous offer will be made on current ask prices provided by the Issuer.

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

Consent to the use of the Base Prospectus:

The Issuer consents to the use of the Base Prospectus by all financial intermediaries (so-called general consent).

Such consent to use the Base Prospectus is given during the period of the validity of the Base Prospectus. General consent for the subsequent resale or final placement of Securities by the financial intermediaries is given in relation to France.

The Issuer's consent to the use of the Base Prospectus is subject to the condition that each financial intermediary complies with the applicable selling restrictions and the terms and conditions of the offer.

Moreover, the Issuer's consent to the use of the Base Prospectus is subject to the condition that the financial intermediary using the Base Prospectus 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 prospectus is used with the consent of the Issuer and subject to the

conditions set forth with the consent.

U.S. Selling Restrictions:

Neither TEFRA C nor TEFRA D

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

With regard to trading of the Securities the Issuer has a conflict of interest being also the Market Maker on the Euronext Paris. The Issuer is also the arranger and the Calculation Agent of the Securities.

Additional information:

Not applicable

SECTION B – CONDITIONS:

Part A - General Conditions of the Securities

Form, Clearing System, Global Note, Custody

Type of the Securities:	certificates
Global Note:	The Securities are represented by a permanent global note without interest coupons
Principal Paying Agent:	UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Germany
French Paying Agent:	applicable
Calculation Agent:	UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Germany
Clearing System:	Euroclear France

PART B – PRODUCT AND UNDERLYING DATA

(the "Product and Underlying Data")

§ 1 Product Data

First Trade Date: 3 October 2017

Issue Date: 5 October 2017

Knock-out Amount: EUR 0.-

Minimum Amount: EUR 0.-

Minimum Exercise Amount: 1 Security

Reference Rate Financial Centre: Eurozone

Reference Rate Time: 11:00 a.m., Brussels time

Specified Currency: Euro ("EUR")

Website of the Issuer: www.bourse.unicredit.fr

Website for Notices: www.bourse.unicredit.fr

WKN	ISIN	Reuters	Mnémonic Code	Series Number	Tranche Number	Issue Volume of Series in units	Issue Volume of Tranche in units	Issue Price
HV13DK	DE000HV13DK2	DEHV13DK=HVBG	5965T	PF043774	1	5,000,000	5,000,000	EUR 0.828
HV13DL	DE000HV13DL0	DEHV13DL=HVBG	5966T	PF043775	1	5,000,000	5,000,000	EUR 0.528
HV13DM	DE000HV13DM8	DEHV13DM=HVBG	5967T	PF043776	1	5,000,000	5,000,000	EUR 0.228
HV13DN	DE000HV13DN6	DEHV13DN=HVBG	5968T	PF043777	1	5,000,000	5,000,000	EUR 0.258
HV13DP	DE000HV13DP1	DEHV13DP=HVBG	5970T	PF043778	1	5,000,000	5,000,000	EUR 0.501
HV13DQ	DE000HV13DQ9	DEHV13DQ=HVBG	5971T	PF043779	1	5,000,000	5,000,000	EUR 0.568
HV13DR	DE000HV13DR7	DEHV13DR=HVBG	5972T	PF043780	1	5,000,000	5,000,000	EUR 0.368
HV13DS	DE000HV13DS5	DEHV13DS=HVBG	5973T	PF043781	1	5,000,000	5,000,000	EUR 0.168
HV13DT	DE000HV13DT3	DEHV13DT=HVBG	5974T	PF043782	1	5,000,000	5,000,000	EUR 0.102
HV13DU	DE000HV13DU1	DEHV13DU=HVBG	5975T	PF043783	1	5,000,000	5,000,000	EUR 0.249

HV13DV	DE000HV13DV9	DEHV13DV=HVBG	5976T	PF043784	1	5,000,000	5,000,000	EUR 0.404
HV13DW	DE000HV13DW7	DEHV13DW=HVBG	5977T	PF043785	1	5,000,000	5,000,000	EUR 0.204
HV13DX	DE000HV13DX5	DEHV13DX=HVBG	5978T	PF043786	1	5,000,000	5,000,000	EUR 0.01
HV13DY	DE000HV13DY3	DEHV13DY=HVBG	5979T	PF043787	1	5,000,000	5,000,000	EUR 0.75
HV13DZ	DE000HV13DZ0	DEHV13DZ=HVBG	5981T	PF043788	1	5,000,000	5,000,000	EUR 0.35
HV13E0	DE000HV13E07	DEHV13E0=HVBG	5982T	PF043789	1	5,000,000	5,000,000	EUR 0.233
HV13E1	DE000HV13E15	DEHV13E1=HVBG	5983T	PF043790	1	5,000,000	5,000,000	EUR 0.431
HV13E2	DE000HV13E23	DEHV13E2=HVBG	5984T	PF043791	1	5,000,000	5,000,000	EUR 0.181
HV13E3	DE000HV13E31	DEHV13E3=HVBG	5985T	PF043792	1	5,000,000	5,000,000	EUR 0.727
HV13E4	DE000HV13E49	DEHV13E4=HVBG	5986T	PF043793	1	5,000,000	5,000,000	EUR 0.136
HV13E5	DE000HV13E56	DEHV13E5=HVBG	5987T	PF043794	1	5,000,000	5,000,000	EUR 0.145
HV13E6	DE000HV13E64	DEHV13E6=HVBG	5988T	PF043795	1	5,000,000	5,000,000	EUR 0.045
HV13E7	DE000HV13E72	DEHV13E7=HVBG	5989T	PF043796	1	5,000,000	5,000,000	EUR 0.328
HV13E8	DE000HV13E80	DEHV13E8=HVBG	5990T	PF043797	1	5,000,000	5,000,000	EUR 0.112
HV13E9	DE000HV13E98	DEHV13E9=HVBG	5994T	PF043798	1	5,000,000	5,000,000	EUR 0.06
HV13EA	DE000HV13EA1	DEHV13EA=HVBG	5995T	PF043799	1	5,000,000	5,000,000	EUR 0.142
HV13EB	DE000HV13EB9	DEHV13EB=HVBG	5996T	PF043800	1	5,000,000	5,000,000	EUR 0.404
HV13EC	DE000HV13EC7	DEHV13EC=HVBG	5997T	PF043801	1	5,000,000	5,000,000	EUR 0.268
HV13ED	DE000HV13ED5	DEHV13ED=HVBG	5999T	PF043802	1	5,000,000	5,000,000	EUR 0.741
HV13EE	DE000HV13EE3	DEHV13EE=HVBG	6000T	PF043803	1	5,000,000	5,000,000	EUR 0.141
HV13EF	DE000HV13EF0	DEHV13EF=HVBG	6001T	PF043804	1	5,000,000	5,000,000	EUR 0.442
HV13EG	DE000HV13EG8	DEHV13EG=HVBG	6004T	PF043805	1	5,000,000	5,000,000	EUR 0.242
HV13EH	DE000HV13EH6	DEHV13EH=HVBG	6005T	PF043806	1	5,000,000	5,000,000	EUR 0.042
HV13EJ	DE000HV13EJ2	DEHV13EJ=HVBG	6008T	PF043807	1	5,000,000	5,000,000	EUR 0.758
HV13EK	DE000HV13EK0	DEHV13EK=HVBG	6010T	PF043808	1	5,000,000	5,000,000	EUR 0.258
HV13EL	DE000HV13EL8	DEHV13EL=HVBG	6011T	PF043809	1	5,000,000	5,000,000	EUR 0.327
HV13EM	DE000HV13EM6	DEHV13EM=HVBG	6013T	PF043810	1	5,000,000	5,000,000	EUR 0.337
HV13EN	DE000HV13EN4	DEHV13EN=HVBG	6014T	PF043811	1	5,000,000	5,000,000	EUR 0.237
HV13EP	DE000HV13EP9	DEHV13EP=HVBG	6015T	PF043812	1	5,000,000	5,000,000	EUR 0.137
HV13EQ	DE000HV13EQ7	DEHV13EQ=HVBG	6016T	PF043813	1	5,000,000	5,000,000	EUR 0.037
HV13ER	DE000HV13ER5	DEHV13ER=HVBG	6017T	PF043814	1	5,000,000	5,000,000	EUR 0.316
HV13ES	DE000HV13ES3	DEHV13ES=HVBG	6018T	PF043815	1	5,000,000	5,000,000	EUR 0.216
HV13ET	DE000HV13ET1	DEHV13ET=HVBG	6019T	PF043816	1	5,000,000	5,000,000	EUR 0.116
HV13EU	DE000HV13EU9	DEHV13EU=HVBG	6020T	PF043817	1	5,000,000	5,000,000	EUR 0.058
HV13EV	DE000HV13EV7	DEHV13EV=HVBG	6168T	PF043818	1	5,000,000	5,000,000	EUR 0.366

HV13EW	DE000HV13EW5	DEHV13EW=HVBG	6259T	PF043819	1	5,000,000	5,000,000	EUR 0.266
HV13EX	DE000HV13EX3	DEHV13EX=HVBG	6362T	PF043820	1	5,000,000	5,000,000	EUR 0.166
HV13EY	DE000HV13EY1	DEHV13EY=HVBG	6365T	PF043821	1	5,000,000	5,000,000	EUR 0.066
HV13EZ	DE000HV13EZ8	DEHV13EZ=HVBG	6382T	PF043822	1	5,000,000	5,000,000	EUR 0.103
HV13F0	DE000HV13F06	DEHV13F0=HVBG	6389T	PF043823	1	5,000,000	5,000,000	EUR 0.22
HV13F1	DE000HV13F14	DEHV13F1=HVBG	6392T	PF043824	1	5,000,000	5,000,000	EUR 0.24
HV13F2	DE000HV13F22	DEHV13F2=HVBG	6393T	PF043825	1	5,000,000	5,000,000	EUR 0.04
HV13F3	DE000HV13F30	DEHV13F3=HVBG	6397T	PF043826	1	5,000,000	5,000,000	EUR 0.359
HV13F4	DE000HV13F48	DEHV13F4=HVBG	6399T	PF043827	1	5,000,000	5,000,000	EUR 1.132
HV13F5	DE000HV13F55	DEHV13F5=HVBG	6401T	PF043828	1	5,000,000	5,000,000	EUR 0.399
HV13F6	DE000HV13F63	DEHV13F6=HVBG	6405T	PF043829	1	5,000,000	5,000,000	EUR 0.564
HV13F7	DE000HV13F71	DEHV13F7=HVBG	6645T	PF043830	1	5,000,000	5,000,000	EUR 0.264
HV13F8	DE000HV13F89	DEHV13F8=HVBG	6646T	PF043831	1	5,000,000	5,000,000	EUR 0.735
HV13F9	DE000HV13F97	DEHV13F9=HVBG	6647T	PF043832	1	5,000,000	5,000,000	EUR 0.235
HV13FA	DE000HV13FA8	DEHV13FA=HVBG	6648T	PF043833	1	5,000,000	5,000,000	EUR 1.475
HV13FB	DE000HV13FB6	DEHV13FB=HVBG	6649T	PF043834	1	5,000,000	5,000,000	EUR 0.475
HV13FC	DE000HV13FC4	DEHV13FC=HVBG	6650T	PF043835	1	5,000,000	5,000,000	EUR 0.182
HV13FD	DE000HV13FD2	DEHV13FD=HVBG	6673T	PF043836	1	5,000,000	5,000,000	EUR 0.284
HV13FE	DE000HV13FE0	DEHV13FE=HVBG	6674T	PF043837	1	5,000,000	5,000,000	EUR 0.212
HV13FF	DE000HV13FF7	DEHV13FF=HVBG	6675T	PF043838	1	5,000,000	5,000,000	EUR 0.169
HV13FG	DE000HV13FG5	DEHV13FG=HVBG	6689T	PF043839	1	5,000,000	5,000,000	EUR 0.372
HV13FH	DE000HV13FH3	DEHV13FH=HVBG	6690T	PF043840	1	5,000,000	5,000,000	EUR 1.871
HV13FJ	DE000HV13FJ9	DEHV13FJ=HVBG	6691T	PF043841	1	5,000,000	5,000,000	EUR 2.171
HV13FK	DE000HV13FK7	DEHV13FK=HVBG	6692T	PF043842	1	5,000,000	5,000,000	EUR 0.01
HV13FL	DE000HV13FL5	DEHV13FL=HVBG	6693T	PF043843	1	5,000,000	5,000,000	EUR 2.499
HV13FM	DE000HV13FM3	DEHV13FM=HVBG	6694T	PF043844	1	5,000,000	5,000,000	EUR 0.63
HV13FN	DE000HV13FN1	DEHV13FN=HVBG	6695T	PF043845	1	5,000,000	5,000,000	EUR 0.83
HV13FP	DE000HV13FP6	DEHV13FP=HVBG	6696T	PF043846	1	5,000,000	5,000,000	EUR 1.03
HV13FQ	DE000HV13FQ4	DEHV13FQ=HVBG	6697T	PF043847	1	5,000,000	5,000,000	EUR 1.504
HV13FR	DE000HV13FR2	DEHV13FR=HVBG	6698T	PF043848	1	5,000,000	5,000,000	EUR 1.186
HV13FS	DE000HV13FS0	DEHV13FS=HVBG	6699T	PF043849	1	5,000,000	5,000,000	EUR 2.002
HV13FT	DE000HV13FT8	DEHV13FT=HVBG	6700T	PF043850	1	5,000,000	5,000,000	EUR 0.046
HV13FU	DE000HV13FU6	DEHV13FU=HVBG	6701T	PF043851	1	5,000,000	5,000,000	EUR 2.446
HV13FV	DE000HV13FV4	DEHV13FV=HVBG	6702T	PF043852	1	5,000,000	5,000,000	EUR 2.846
HV13FW	DE000HV13FW2	DEHV13FW=HVBG	6703T	PF043853	1	5,000,000	5,000,000	EUR 1.268

HV13FX	DE000HV13FX0	DEHV13FX=HVBG	6704T	PF043854	1	5,000,000	5,000,000	EUR 2.08
HV13FY	DE000HV13FY8	DEHV13FY=HVBG	6705T	PF043855	1	5,000,000	5,000,000	EUR 2.33
HV13FZ	DE000HV13FZ5	DEHV13FZ=HVBG	6707T	PF043856	1	5,000,000	5,000,000	EUR 0.054
HV13G0	DE000HV13G05	DEHV13G0=HVBG	6708T	PF043857	1	5,000,000	5,000,000	EUR 0.554
HV13G1	DE000HV13G13	DEHV13G1=HVBG	6709T	PF043858	1	5,000,000	5,000,000	EUR 0.398
HV13G2	DE000HV13G21	DEHV13G2=HVBG	6710T	PF043859	1	5,000,000	5,000,000	EUR 0.268
HV13G3	DE000HV13G39	DEHV13G3=HVBG	6711T	PF043860	1	5,000,000	5,000,000	EUR 1.132
HV13G4	DE000HV13G47	DEHV13G4=HVBG	6712T	PF043861	1	5,000,000	5,000,000	EUR 0.042
HV13G5	DE000HV13G54	DEHV13G5=HVBG	6713T	PF043862	1	5,000,000	5,000,000	EUR 0.138
HV13G6	DE000HV13G62	DEHV13G6=HVBG	6714T	PF043863	1	5,000,000	5,000,000	EUR 0.044
HV13G7	DE000HV13G70	DEHV13G7=HVBG	6715T	PF043864	1	5,000,000	5,000,000	EUR 0.232
HV13G8	DE000HV13G88	DEHV13G8=HVBG	6716T	PF043865	1	5,000,000	5,000,000	EUR 3.733
HV13G9	DE000HV13G96	DEHV13G9=HVBG	6726T	PF043866	1	5,000,000	5,000,000	EUR 0.01
HV13GA	DE000HV13GA6	DEHV13GA=HVBG	6727T	PF043867	1	5,000,000	5,000,000	EUR 0.959
HV13GB	DE000HV13GB4	DEHV13GB=HVBG	6728T	PF043868	1	5,000,000	5,000,000	EUR 1.159
HV13GC	DE000HV13GC2	DEHV13GC=HVBG	6733T	PF043869	1	5,000,000	5,000,000	EUR 0.034
HV13GD	DE000HV13GD0	DEHV13GD=HVBG	6734T	PF043870	1	5,000,000	5,000,000	EUR 2.182
HV13GE	DE000HV13GE8	DEHV13GE=HVBG	6741T	PF043871	1	5,000,000	5,000,000	EUR 0.014
HV13GF	DE000HV13GF5	DEHV13GF=HVBG	6742T	PF043872	1	5,000,000	5,000,000	EUR 0.676
HV13GG	DE000HV13GG3	DEHV13GG=HVBG	6748T	PF043873	1	5,000,000	5,000,000	EUR 0.776
HV13GH	DE000HV13GH1	DEHV13GH=HVBG	6749T	PF043874	1	5,000,000	5,000,000	EUR 0.876
HV13GJ	DE000HV13GJ7	DEHV13GJ=HVBG	6750T	PF043875	1	5,000,000	5,000,000	EUR 0.334
HV13GK	DE000HV13GK5	DEHV13GK=HVBG	6761T	PF043876	1	5,000,000	5,000,000	EUR 1.158
HV13GL	DE000HV13GL3	DEHV13GL=HVBG	6773T	PF043877	1	5,000,000	5,000,000	EUR 0.144
HV13GM	DE000HV13GM1	DEHV13GM=HVBG	6774T	PF043878	1	5,000,000	5,000,000	EUR 0.263
HV13GN	DE000HV13GN9	DEHV13GN=HVBG	6785T	PF043879	1	5,000,000	5,000,000	EUR 4.083
HV13GP	DE000HV13GP4	DEHV13GP=HVBG	6786T	PF043880	1	5,000,000	5,000,000	EUR 4.833
HV13GQ	DE000HV13GQ2	DEHV13GQ=HVBG	6804T	PF043881	1	5,000,000	5,000,000	EUR 0.231
HV13GR	DE000HV13GR0	DEHV13GR=HVBG	6805T	PF043882	1	5,000,000	5,000,000	EUR 2.137
HV13GS	DE000HV13GS8	DEHV13GS=HVBG	6816T	PF043883	1	5,000,000	5,000,000	EUR 2.437
HV13GT	DE000HV13GT6	DEHV13GT=HVBG	6826T	PF043884	1	5,000,000	5,000,000	EUR 1.764
HV13GU	DE000HV13GU4	DEHV13GU=HVBG	6827T	PF043885	1	5,000,000	5,000,000	EUR 4.533
HV13GV	DE000HV13GV2	DEHV13GV=HVBG	6828T	PF043886	1	5,000,000	5,000,000	EUR 5.533
HV13GW	DE000HV13GW0	DEHV13GW=HVBG	6832T	PF043887	1	5,000,000	5,000,000	EUR 1.793
HV13GX	DE000HV13GX8	DEHV13GX=HVBG	6833T	PF043888	1	5,000,000	5,000,000	EUR 0.132

HV13GY	DE000HV13GY6	DEHV13GY=HVBG	6834T	PF043889	1	5,000,000	5,000,000	EUR 0.632
--------	--------------	---------------	-------	----------	---	-----------	-----------	-----------

WKN	ISIN	Underlying	Call/Put	Ratio	Initial Strike	Initial Knock-out Barrier	Initial Risk Management Fee	Reference Price
HV13DK	DE000HV13DK2	Airbus Group SE	Call	0.1	EUR 72.00	EUR 72.00	4%	Closing price
HV13DL	DE000HV13DL0	Airbus Group SE	Call	0.1	EUR 75.00	EUR 75.00	4%	Closing price
HV13DM	DE000HV13DM8	Airbus Group SE	Call	0.1	EUR 78.00	EUR 78.00	4%	Closing price
HV13DN	DE000HV13DN6	Air France-KLM S.A.	Call	0.5	EUR 13.00	EUR 13.00	4%	Closing price
HV13DP	DE000HV13DP1	Allianz SE	Call	0.05	EUR 180.00	EUR 180.00	4%	Closing price
HV13DQ	DE000HV13DQ9	Alstom S.A.	Call	0.1	EUR 30.00	EUR 30.00	4%	Closing price
HV13DR	DE000HV13DR7	Alstom S.A.	Call	0.1	EUR 32.00	EUR 32.00	4%	Closing price
HV13DS	DE000HV13DS5	Alstom S.A.	Call	0.1	EUR 34.00	EUR 34.00	4%	Closing price
HV13DT	DE000HV13DT3	AXA S.A.	Call	0.2	EUR 25.00	EUR 25.00	4%	Closing price
HV13DU	DE000HV13DU1	Bayer AG	Call	0.05	EUR 110.00	EUR 110.00	3%	Closing price
HV13DV	DE000HV13DV9	BNP Paribas S.A.	Call	0.1	EUR 64.00	EUR 64.00	4%	Closing price
HV13DW	DE000HV13DW7	BNP Paribas S.A.	Call	0.1	EUR 66.00	EUR 66.00	4%	Closing price
HV13DX	DE000HV13DX5	BNP Paribas S.A.	Call	0.1	EUR 68.00	EUR 68.00	4%	Closing price
HV13DY	DE000HV13DY3	Capgemini SE	Call	0.1	EUR 92.00	EUR 92.00	4%	Closing price
HV13DZ	DE000HV13DZ0	Capgemini SE	Call	0.1	EUR 96.00	EUR 96.00	4%	Closing price
HV13E0	DE000HV13E07	Compagnie de Saint-Gobain S.A.	Call	0.1	EUR 48.00	EUR 48.00	4%	Closing price
HV13E1	DE000HV13E15	Credit Agricole S.A.	Call	0.5	EUR 14.50	EUR 14.50	4%	Closing price
HV13E2	DE000HV13E23	Credit Agricole S.A.	Call	0.5	EUR 15.00	EUR 15.00	4%	Closing price
HV13E3	DE000HV13E31	Daimler AG	Call	0.2	EUR 64.00	EUR 64.00	4%	Closing price
HV13E4	DE000HV13E49	Deutsche Bank AG	Call	0.25	EUR 14.00	EUR 14.00	4%	Closing price
HV13E5	DE000HV13E56	Electricité de France S.A. (E.D.F.)	Call	0.2	EUR 9.50	EUR 9.50	4%	Closing price
HV13E6	DE000HV13E64	Electricité de France S.A. (E.D.F.)	Call	0.2	EUR 10.00	EUR 10.00	4%	Closing price
HV13E7	DE000HV13E72	Essilor International S.A.	Call	0.1	EUR 102.00	EUR 102.00	4%	Closing price
HV13E8	DE000HV13E80	Fiat Chrysler Automobiles N.V.	Call	0.5	EUR 15.00	EUR 15.00	5%	Closing price
HV13E9	DE000HV13E98	Engie SA	Call	0.2	EUR 14.00	EUR 14.00	4%	Closing price
HV13EA	DE000HV13EA1	LVMH Moët Hennessy - Louis Vuitton SE	Call	0.05	EUR 230.00	EUR 230.00	4%	Closing price

HV13EB	DE000HV13EB9	MEDIASET S.p.A.	Call	0.5	EUR 2.10	EUR 2.10	5%	Closing price
HV13EC	DE000HV13EC7	Compagnie Generale des Etablissements Michelin SCA	Call	0.1	EUR 120.00	EUR 120.00	4%	Closing price
HV13ED	DE000HV13ED5	Nokia OYJ	Call	0.5	EUR 3.60	EUR 3.60	4%	Closing price
HV13EE	DE000HV13EE3	Nokia OYJ	Call	0.5	EUR 4.80	EUR 4.80	4%	Closing price
HV13EF	DE000HV13EF0	Peugeot S.A.	Call	0.2	EUR 18.00	EUR 18.00	4%	Closing price
HV13EG	DE000HV13EG8	Peugeot S.A.	Call	0.2	EUR 19.00	EUR 19.00	4%	Closing price
HV13EH	DE000HV13EH6	Peugeot S.A.	Call	0.2	EUR 20.00	EUR 20.00	4%	Closing price
HV13EJ	DE000HV13EJ2	Renault S.A.	Call	0.1	EUR 75.00	EUR 75.00	4%	Closing price
HV13EK	DE000HV13EK0	Renault S.A.	Call	0.1	EUR 80.00	EUR 80.00	4%	Closing price
HV13EL	DE000HV13EL8	Schneider Electric SA	Call	0.1	EUR 70.00	EUR 70.00	4%	Closing price
HV13EM	DE000HV13EM6	Société Générale S.A.	Call	0.1	EUR 46.00	EUR 46.00	4%	Closing price
HV13EN	DE000HV13EN4	Société Générale S.A.	Call	0.1	EUR 47.00	EUR 47.00	4%	Closing price
HV13EP	DE000HV13EP9	Société Générale S.A.	Call	0.1	EUR 48.00	EUR 48.00	4%	Closing price
HV13EQ	DE000HV13EQ7	Société Générale S.A.	Call	0.1	EUR 49.00	EUR 49.00	4%	Closing price
HV13ER	DE000HV13ER5	STMicroelectronics N.V.	Call	0.2	EUR 15.00	EUR 15.00	4%	Closing price
HV13ES	DE000HV13ES3	STMicroelectronics N.V.	Call	0.2	EUR 15.50	EUR 15.50	4%	Closing price
HV13ET	DE000HV13ET1	STMicroelectronics N.V.	Call	0.2	EUR 16.00	EUR 16.00	4%	Closing price
HV13EU	DE000HV13EU9	Total S.A.	Call	0.1	EUR 45.00	EUR 45.00	4%	Closing price
HV13EV	DE000HV13EV7	Vallourec S.A.	Call	0.5	EUR 4.20	EUR 4.20	4%	Closing price
HV13EW	DE000HV13EW5	Vallourec S.A.	Call	0.5	EUR 4.40	EUR 4.40	4%	Closing price
HV13EX	DE000HV13EX3	Vallourec S.A.	Call	0.5	EUR 4.60	EUR 4.60	4%	Closing price
HV13EY	DE000HV13EY1	Vallourec S.A.	Call	0.5	EUR 4.80	EUR 4.80	4%	Closing price
HV13EZ	DE000HV13EZ8	Veolia Environnement SA	Call	0.2	EUR 19.00	EUR 19.00	4%	Closing price
HV13F0	DE000HV13F06	Vinci S.A.	Call	0.1	EUR 78.00	EUR 78.00	4%	Closing price
HV13F1	DE000HV13F14	Vivendi S.A.	Call	0.2	EUR 20.00	EUR 20.00	4%	Closing price
HV13F2	DE000HV13F22	Vivendi S.A.	Call	0.2	EUR 21.00	EUR 21.00	4%	Closing price
HV13F3	DE000HV13F30	Volkswagen AG (Vorzugsaktien)	Call	0.05	EUR 130.00	EUR 130.00	4%	Closing price
HV13F4	DE000HV13F48	Kering	Call	0.05	EUR 315.00	EUR 315.00	4%	Closing price
HV13F5	DE000HV13F55	Kering	Call	0.05	EUR 330.00	EUR 330.00	4%	Closing price
HV13F6	DE000HV13F63	Safran S.A.	Call	0.1	EUR 81.00	EUR 81.00	4%	Closing price
HV13F7	DE000HV13F71	Safran S.A.	Call	0.1	EUR 84.00	EUR 84.00	4%	Closing price
HV13F8	DE000HV13F89	MorphoSys AG	Call	0.1	EUR 65.00	EUR 65.00	4%	Closing price

HV13F9	DE000HV13F97	MorphoSys AG	Call	0.1	EUR 70.00	EUR 70.00	4%	Closing price
HV13FA	DE000HV13FA8	Continental AG	Call	0.1	EUR 200.00	EUR 200.00	4%	Closing price
HV13FB	DE000HV13FB6	Continental AG	Call	0.1	EUR 210.00	EUR 210.00	4%	Closing price
HV13FC	DE000HV13FC4	Porsche Automobil Holding SE	Call	0.1	EUR 52.00	EUR 52.00	4%	Closing price
HV13FD	DE000HV13FD2	Valeo S.A.	Call	0.1	EUR 60.00	EUR 60.00	4%	Closing price
HV13FE	DE000HV13FE0	Natixis SA	Call	1	EUR 6.50	EUR 6.50	4%	Closing price
HV13FF	DE000HV13FF7	Pernod Ricard S.A.	Call	0.05	EUR 114.00	EUR 114.00	4%	Closing price
HV13FG	DE000HV13FG5	Ferrari N.V.	Call	0.1	EUR 90.00	EUR 90.00	5%	Closing price
HV13FH	DE000HV13FH3	Airbus Group SE	Put	0.1	EUR 99.00	EUR 99.00	4%	Closing price
HV13FJ	DE000HV13FJ9	Airbus Group SE	Put	0.1	EUR 102.00	EUR 102.00	4%	Closing price
HV13FK	DE000HV13FK7	Air France-KLM S.A.	Put	0.5	EUR 13.50	EUR 13.50	7.25%	Closing price
HV13FL	DE000HV13FL5	Allianz SE	Put	0.05	EUR 240.00	EUR 240.00	4%	Closing price
HV13FM	DE000HV13FM3	Alstom S.A.	Put	0.1	EUR 42.00	EUR 42.00	4%	Closing price
HV13FN	DE000HV13FN1	Alstom S.A.	Put	0.1	EUR 44.00	EUR 44.00	4%	Closing price
HV13FP	DE000HV13FP6	Alstom S.A.	Put	0.1	EUR 46.00	EUR 46.00	4%	Closing price
HV13FQ	DE000HV13FQ4	AXA S.A.	Put	0.2	EUR 33.00	EUR 33.00	4%	Closing price
HV13FR	DE000HV13FR2	Bayerische Motoren Werke AG	Put	0.05	EUR 110.00	EUR 110.00	4%	Closing price
HV13FS	DE000HV13FS0	BNP Paribas S.A.	Put	0.1	EUR 88.00	EUR 88.00	4%	Closing price
HV13FT	DE000HV13FT8	Capgemini SE	Put	0.1	EUR 100.00	EUR 100.00	4%	Closing price
HV13FU	DE000HV13FU6	Capgemini SE	Put	0.1	EUR 124.00	EUR 124.00	4%	Closing price
HV13FV	DE000HV13FV4	Capgemini SE	Put	0.1	EUR 128.00	EUR 128.00	4%	Closing price
HV13FW	DE000HV13FW2	Compagnie de Saint-Gobain S.A.	Put	0.1	EUR 63.00	EUR 63.00	4%	Closing price
HV13FX	DE000HV13FX0	Credit Agricole S.A.	Put	0.5	EUR 19.50	EUR 19.50	4%	Closing price
HV13FY	DE000HV13FY8	Credit Agricole S.A.	Put	0.5	EUR 20.00	EUR 20.00	4%	Closing price
HV13FZ	DE000HV13FZ5	Electricité de France S.A. (E.D.F.)	Put	0.2	EUR 10.50	EUR 10.50	4%	Closing price
HV13G0	DE000HV13G05	Electricité de France S.A. (E.D.F.)	Put	0.2	EUR 13.00	EUR 13.00	4%	Closing price
HV13G1	DE000HV13G13	ENI S.p.A.	Put	0.1	EUR 18.00	EUR 18.00	5%	Closing price
HV13G2	DE000HV13G21	Essilor International S.A.	Put	0.1	EUR 108.00	EUR 108.00	4%	Closing price
HV13G3	DE000HV13G39	Fiat Chrysler Automobiles N.V.	Put	0.5	EUR 17.50	EUR 17.50	5%	Closing price
HV13G4	DE000HV13G47	Orange S.A.	Put	0.2	EUR 14.00	EUR 14.00	4%	Closing price

HV13G5	DE000HV13G54	Engie SA	Put	0.2	EUR 15.00	EUR 15.00	4%	Closing price
HV13G6	DE000HV13G62	MEDIASET S.p.A.	Put	0.5	EUR 3.00	EUR 3.00	5%	Closing price
HV13G7	DE000HV13G70	Compagnie Generale des Etablissements Michelin SCA	Put	0.1	EUR 125.00	EUR 125.00	4%	Closing price
HV13G8	DE000HV13G88	Compagnie Generale des Etablissements Michelin SCA	Put	0.1	EUR 160.00	EUR 160.00	4%	Closing price
HV13G9	DE000HV13G96	Nokia OYJ	Put	0.5	EUR 5.10	EUR 5.10	4%	Closing price
HV13GA	DE000HV13GA6	Peugeot S.A.	Put	0.2	EUR 25.00	EUR 25.00	4%	Closing price
HV13GB	DE000HV13GB4	Peugeot S.A.	Put	0.2	EUR 26.00	EUR 26.00	4%	Closing price
HV13GC	DE000HV13GC2	Sanofi S.A.	Put	0.1	EUR 85.00	EUR 85.00	4%	Closing price
HV13GD	DE000HV13GD0	Schneider Electric SA	Put	0.1	EUR 95.00	EUR 95.00	4%	Closing price
HV13GE	DE000HV13GE8	Siemens AG	Put	0.05	EUR 120.00	EUR 120.00	4%	Closing price
HV13GF	DE000HV13GF5	STMicroelectronics N.V.	Put	0.2	EUR 20.00	EUR 20.00	4%	Closing price
HV13GG	DE000HV13GG3	STMicroelectronics N.V.	Put	0.2	EUR 20.50	EUR 20.50	4%	Closing price
HV13GH	DE000HV13GH1	STMicroelectronics N.V.	Put	0.2	EUR 21.00	EUR 21.00	4%	Closing price
HV13GJ	DE000HV13GJ7	Vallourec S.A.	Put	0.5	EUR 5.60	EUR 5.60	5.5%	Closing price
HV13GK	DE000HV13GK5	Vivendi S.A.	Put	0.2	EUR 27.00	EUR 27.00	4%	Closing price
HV13GL	DE000HV13GL3	Volkswagen AG (Vorzugsaktien)	Put	0.05	EUR 140.00	EUR 140.00	4%	Closing price
HV13GM	DE000HV13GM1	Gemalto N.V.	Put	0.1	EUR 40.00	EUR 40.00	4%	Closing price
HV13GN	DE000HV13GN9	Kering	Put	0.05	EUR 420.00	EUR 420.00	4%	Closing price
HV13GP	DE000HV13GP4	Kering	Put	0.05	EUR 435.00	EUR 435.00	4%	Closing price
HV13GQ	DE000HV13GQ2	Unibail-Rodamco SE	Put	0.05	EUR 210.00	EUR 210.00	4%	Closing price
HV13GR	DE000HV13GR0	Safran S.A.	Put	0.1	EUR 108.00	EUR 108.00	4%	Closing price
HV13GS	DE000HV13GS8	Safran S.A.	Put	0.1	EUR 111.00	EUR 111.00	4%	Closing price
HV13GT	DE000HV13GT6	MorphoSys AG	Put	0.1	EUR 90.00	EUR 90.00	4%	Closing price
HV13GU	DE000HV13GU4	Continental AG	Put	0.1	EUR 260.00	EUR 260.00	4%	Closing price
HV13GV	DE000HV13GV2	Continental AG	Put	0.1	EUR 270.00	EUR 270.00	4%	Closing price
HV13GW	DE000HV13GW0	Natixis SA	Put	1	EUR 8.50	EUR 8.50	4%	Closing price
HV13GX	DE000HV13GX8	Ferrari N.V.	Put	0.1	EUR 95.00	EUR 95.00	5%	Closing price
HV13GY	DE000HV13GY6	Ferrari N.V.	Put	0.1	EUR 100.00	EUR 100.00	5%	Closing price

§ 2
Underlying Data

Underlying	Underlying Currency	WKN	ISIN	Reuters	Bloomberg	Relevant Exchange	Website	Reference Rate Screen Page
Air France-KLM S.A.	EUR	855111	FR0000031122	AIRF.PA	AF FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Airbus Group SE	EUR	938914	NL0000235190	AIR.PA	AIR FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Allianz SE	EUR	840400	DE0008404005	ALVG.DE	ALV GY Equity	Frankfurter Wertpapierbörsen (Xetra®)	www.euronext.com	Reuters EURIBOR1M=
Alstom S.A.	EUR	A0F7BK	FR0010220475	ALSO.PA	ALO FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
AXA S.A.	EUR	855705	FR0000120628	AXAF.PA	CS FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Bayer AG	EUR	BAY001	DE000BAY0017	BAYGn.DE	BAYN GY Equity	Frankfurter Wertpapierbörsen (Xetra®)	www.euronext.com	Reuters EURIBOR1M=
Bayerische Motoren Werke AG	EUR	519000	DE0005190003	BMWG.DE	BMW GY Equity	Frankfurter Wertpapierbörsen (Xetra®)	www.euronext.com	Reuters EURIBOR1M=
BNP Paribas S.A.	EUR	887771	FR0000131104	BNPP.PA	BNP FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Capgemini SE	EUR	869858	FR0000125338	CAPP.PA	CAP FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Compagnie de Saint-Gobain S.A.	EUR	872087	FR0000125007	SGOB.PA	SGO FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Compagnie Generale des Etablissements Michelin SCA	EUR	850739	FR0000121261	MICP.PA	ML FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Continental AG	EUR	543900	DE0005439004	CONG.DE	CON GY Equity	Frankfurter Wertpapierbörsen (Xetra®)	www.euronext.com	Reuters EURIBOR1M=

Credit Agricole S.A.	EUR	982285	FR0000045072	CAGR.PA	ACA FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Daimler AG	EUR	710000	DE0007100000	DAIGn.DE	DAI GY Equity	Frankfurter Wertpapierbörsen (Xetra®)	www.euronext.com	Reuters EURIBOR1M=
Deutsche Bank AG	EUR	514000	DE0005140008	DBKGn.DE	DBK GY Equity	Frankfurter Wertpapierbörsen (Xetra®)	www.euronext.com	Reuters EURIBOR1M=
Electricité de France S.A. (E.D.F.)	EUR	A0HG6A	FR0010242511	EDF.PA	EDF FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Engie SA	EUR	A0ER6Q	FR0010208488	ENGIE.PA	ENGI FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
ENI S.p.A.	EUR	897791	IT0003132476	ENI.MI	ENI IM Equity	Borsa Italiana (Electronic Share Market)	www.euronext.com	Reuters EURIBOR1M=
Essilor International S.A.	EUR	863195	FR0000121667	ESSI.PA	EI FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Ferrari N.V.	EUR	A2ACKK	NL0011585146	RACE.MI	RACE IM Equity	Borsa Italiana (Electronic Share Market)	www.euronext.com	Reuters EURIBOR1M=
Fiat Chrysler Automobiles N.V.	EUR	A12CBU	NL0010877643	FCHA.MI	FCA IM Equity	Borsa Italiana (Electronic Share Market)	www.euronext.com	Reuters EURIBOR1M=
Gemalto N.V.	EUR	A0CA8L	NL0000400653	GTO.AS	GTO NA Equity	Euronext® Amsterdam	www.euronext.com	Reuters EURIBOR1M=
Kering	EUR	851223	FR0000121485	PRTP.PA	KER FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
LVMH Moët Hennessy - Louis Vuitton SE	EUR	853292	FR0000121014	LVMH.PA	MC FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
MEDIASET S.p.A.	EUR	901402	IT0001063210	MS.MI	MS IM Equity	Borsa Italiana (Electronic Share Market)	www.euronext.com	Reuters EURIBOR1M=
MorphoSys AG	EUR	663200	DE0006632003	MORG.DE	MOR GY Equity	Frankfurter Wertpapierbörsen (Xetra®)	www.euronext.com	Reuters EURIBOR1M=

Natixis SA	EUR	853760	FR0000120685	CNAT.PA	KN FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Nokia OYJ	EUR	870737	FI0009000681	NOKIA.HE	NOKIA FH Equity	NASDAQ OMX Helsinki	www.euronext.com	Reuters EURIBOR1M=
Orange S.A.	EUR	906849	FR0000133308	ORAN.PA	ORA FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Pernod Ricard S.A.	EUR	853373	FR0000120693	PERP.PA	RI FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Peugeot S.A.	EUR	852363	FR0000121501	PEUP.PA	UG FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Porsche Automobil Holding SE	EUR	PAH003	DE000PAH0038	PSHG_p.DE	PAH3 GY Equity	Frankfurter Wertpapierbörsse (Xetra®)	www.euronext.com	Reuters EURIBOR1M=
Renault S.A.	EUR	893113	FR0000131906	RENA.PA	RNO FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Safran S.A.	EUR	924781	FR0000073272	SAF.PA	SAF FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Sanofi S.A.	EUR	920657	FR0000120578	SASY.PA	SAN FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Schneider Electric SA	EUR	860180	FR0000121972	SCHN.PA	SU FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Siemens AG	EUR	723610	DE0007236101	SIEGn.DE	SIE GY Equity	Frankfurter Wertpapierbörsse (Xetra®)	www.euronext.com	Reuters EURIBOR1M=
Société Générale S.A.	EUR	873403	FR0000130809	SOGN.PA	GLE FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
STMicroelectronics N.V.	EUR	893438	NL0000226223	STM.PA	STM FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Total S.A.	EUR	850727	FR0000120271	TOTF.PA	FP FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Unibail-Rodamco SE	EUR	863733	FR0000124711	UNBP.AS	UL NA Equity	Euronext® Amsterdam	www.euronext.com	Reuters EURIBOR1M=
Valeo S.A.	EUR	A2ALDB	FR0013176526	VLOF.PA	FR FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Vallourec S.A.	EUR	852809	FR0000120354	VLLP.PA	VK FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=

Veolia Environnement SA	EUR	501451	FR0000124141	VIE.PA	VIE FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Vinci S.A.	EUR	867475	FR0000125486	SGEF.PA	DG FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Vivendi S.A.	EUR	591068	FR0000127771	VIV.PA	VIV FP Equity	Euronext® Paris	www.euronext.com	Reuters EURIBOR1M=
Volkswagen AG (Vorzugsaktien)	EUR	766403	DE0007664039	VOWG_p.DE	VOW3 GY Equity	Frankfurter Wertpapierbörsen (Xetra®)	www.euronext.com	Reuters EURIBOR1M=

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

PART C – SPECIAL CONDITIONS OF THE SECURITIES

(the "Special Conditions")

§ 1

Definitions

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

- (a) each measure taken by the company that has issued the Underlying or by a third party, which would -due to a change in the legal and economic position, in particular a change in the company's fixed assets and capital- in the reasonable discretion (§ 315 BGB) of the Calculation Agent, affect the Underlying (in particular capital increase against cash contribution, issuance of Securities with options or conversion rights into shares, capital increase with company funds, distribution of special dividends, share splits, merger, liquidation, nationalisation);
- (b) an early termination performed by the Determining Futures Exchange of the there traded derivatives linked to the Underlying;
- (c) an adjustment performed by the Determining Futures Exchange of the there traded Derivatives of the Underlying;
- (d) a Hedging Disruption occurs;
- (e) any event which is economically equivalent to one of the above-mentioned events with regard to its consequences on the Underlying.

"**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) (the "**TARGET2**") is open for business.

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

"**Calculation Date**" means each day on which the Underlying is traded on the Relevant Exchange.

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

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

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

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

the holding, acquisition or sale of the Underlying or assets that are needed in order to hedge price risks or other risks with respect to its obligations under the Securities is or becomes wholly or partially illegal for the Issuer.

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

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

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

"**Clearing System**" means Euroclear France SA ("Euroclear France").

"Determining Futures Exchange" means the futures exchange, on which respective derivatives of the Underlying (the "**Derivatives**") are traded, and as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 6 of the General Conditions in accordance with such Derivative's number or liquidity.

In the case of a material change in the market conditions at the Determining Futures Exchange, such as a final discontinuation of derivatives' quotation linked to the Underlying at the Determining Futures Exchange or a considerably restricted number or liquidity, the Calculation Agent will in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 6 of the General Conditions determine another futures exchange as the determining futures exchange (the "**Substitute Futures Exchange**"). In the event of such a substitution, any reference in the Terms and Conditions of these Securities to the Determining Futures Exchange shall be deemed to refer to the Substitute Futures Exchange.

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

The "**Dividend Deduction**" reflects the rate deduction, which affects the Underlying due to a Dividend Payment. It is with respect to a Dividend Adjustment Date an amount in the Underlying Currency determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) on the basis of the dividend resolution of the Issuer of the Underlying which height depends on the Dividend Payment taking in consideration Taxes pursuant to § 3 of the General Conditions or other levies and costs.

"Eurozone" means the countries and territories listed in the Annex of Council Regulation (EC) No. 974/98 of 3 May 1998 on the introduction of the Euro, in its current version.

"Exercise Date" means the last Trading Day of the month of January of each year.

"Exercise Right" means the Exercise Right as specified in § 3 (1) of the Special Conditions.

"Financing Costs" means for each calendar day the product of:

- (a) the Strike on the First Trade Date (up to the first Financing Costs Adjustment Date after the Issue Date (including)) or, the Strike on the last Financing Costs Adjustment Date immediately preceding the respective calendar day (excluding), as the case may be, and
- (b) the sum (*in the case of Securities, for which "Call" is specified in § 1 of the Product and Underlying Data*) or, respectively, the difference (*in the case of Securities, for which "Put" is specified in § 1 of the Product and Underlying Data*) of the respective Reference Rate, applicable to the respective calendar day, and the respective Risk Management Fee, applicable to the respective calendar day, in per cent. per annum, divided by 365.

"Financing Costs Adjustment Date" means every of the following days:

- (a) the first Trading Day of each month (each such day a "**Adjustment Date**"),
- (b) the day, on which the Underlying is traded on the Relevant Exchange for the first time ex dividend (in the following also referred to as "**Dividend Adjustment Date**"), and
- (c) the day, on which an adjustment pursuant to § 8 of the Special Conditions becomes effective.

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

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

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

(b) realise, reclaim or pass on proceeds from such transactions or assets, under conditions which are economically substantially equivalent to those on the First Trade Date of the Securities.

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

"Knock-out Amount" is the Knock-out Amount as specified in § 1 of the Product and Underlying Data.

The "**Knock-out Barrier**" is always equal to the Strike. The initial Knock-out Barrier is specified in § 1 of the Product and Underlying Data.

A "**Knock-out Event**" has occurred if the price of the Underlying, as published by the Relevant Exchange with continuous observation starting on the First Trade Date (including) at any time

In the case of Securities, for which "Call" is specified in § 1 of the Product and Underlying Data:

is on or below the Knock-out Barrier.

In the case of Securities, for which "Put" is specified in § 1 of the Product and Underlying Data:

is on or above the Knock-out Barrier.

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

- (a) the failure of the Relevant Exchange to open for trading during its regular trading sessions;
- (b) the suspension or restriction of trading in the Underlying on the Relevant Exchange;
- (c) in general the suspension or restriction of trading in a Derivative of the Underlying on the Determining Futures Exchange;

to the extent that such Market Disruption Event is material in the reasonable discretion (§ 315 BGB) of the Calculation Agent. Any restriction of the trading hours or the number of days on which trading takes place on the Relevant Exchange or, as the case may be, the Determining Futures Exchange, shall not constitute a Market Disruption Event provided that the restriction occurs due to a previously announced change in the rules of the Relevant Exchange or, as the case may be, the Determining Futures Exchange.

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

"Minimum Exercise Amount" means the Minimum Exercise Amount as specified in § 1 of the Product and Underlying Data.

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

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

"Reference Banks" means four major banks in the interbank market at the Reference Rate Financial Centre, which will be determined by the Calculation Agent in its reasonable discretion (§ 315 BGB).

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

The "**Reference Rate**" will be newly specified by the Calculation Agent on each Adjustment Date and is for each period starting with the respective Adjustment Date (excluding) up to the immediately following Adjustment Date (including) the offer rate (expressed as per cent. per annum) for deposits in the Underlying Currency for the maturity of one month, which appears on the Reference Rate Screen Page as of the Reference Rate Time, on the last Trade Day of the immediately preceding calendar month (each such date an "**Interest**

Determination Date").

If the Reference Rate Screen Page is not available at the Reference Rate Time, or if such offer rate does not appear on the Reference Rate Screen Page, the Calculation Agent will request each of the Reference Banks to provide its rates, offered to prime banks in the interbank market at the Reference Rate Financial Centre at approximately the Reference Rate Time, on the respective Interest Determination Date for deposits in the Underlying Currency for the maturity of one month in a representative amount.

If at least two of the Reference Banks provide the Calculation Agent with such quotations, the respective Reference Rate will be the arithmetic mean (rounded if necessary to the nearest one thousandth of a percentage point, with 0.0005 being rounded upwards) of such quotations.

If on any Interest Determination Date only one or none of the Reference Banks provides the Calculation Agent with such quotations, the Calculation Agent will determine the Reference Rate in its reasonable discretion (§ 315 BGB).

"Reference Rate Financial Centre" means the Reference Rate Financial Centre, as specified in § 1 of the Product and Underlying Data.

"Reference Rate Screen Page" means the Reference Rate Screen Page, as specified in § 2 of the Product and Underlying Data (or on any successor page, which will be notified by the Calculation Agent pursuant to § 6 of the General Conditions).

"Reference Rate Time" means the Reference Rate Time, as specified in § 1 of the Product and Underlying Data.

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

In the case of a material change in the market conditions at the Relevant Exchange, such as a final discontinuation of the quotation of the Underlying at the Relevant Exchange and the quotation at a different stock exchange or a considerably restricted number or liquidity, the Calculation Agent will in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 6 of the General Conditions determine another stock exchange as the relevant exchange (the "**Substitute Exchange**"). In the event of a substitution, any reference in the Terms and Conditions of these Securities to the Relevant Exchange shall be deemed to refer to the Substitute Exchange.

"Relevant Reference Price" means the Reference Price on the respective Valuation Date.

"Risk Management Fee" means a value expressed in percentage per year, which forms the risk premium for the Issuer. The Initial Risk Management Fee for the First Trade Date is specified in § 1 of the Product and Underlying Data. The Calculation Agent adjusts the Risk Management Fee on each Adjustment Date within its reasonable discretion (§ 315 BGB) to the current market circumstances so that the ratio of the Risk Management Fee to the relevant market parameters (especially volatility of the Underlying, liquidity of the Underlying, hedging costs and lending costs (if any)) remains substantially unchanged. The adjusted Risk Management Fee is valid during the period of the respective Adjustment Date (excluding) to the immediately following Adjustment Date (including). The Calculation Agent shall after its specification notify the valid Risk Management Fee in each case pursuant to § 6 of the General Conditions.

"Security Holder" means the holder of a Security.

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

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

- (a) the quotation of the Underlying at the Relevant Exchange is finally ceased and in the reasonable discretion (§ 315 BGB) of the Calculation Agent no Substitute Relevant Exchange could be determined;
- (b) the quotation of the Underlying at the Relevant Exchange no longer occurs in the Underlying Currency;
- (c) a Change in Law occurs;
- (d) the specification of the Reference Rate is finally ceased.

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

"Strike" means

- (a) on the First Trade Date the Initial Strike as specified in § 1 of the Product and Underlying Data,
- (b) on each calendar day, following the First Trade Date, the sum of (i) the Strike on the day immediately preceding this calendar day and (ii) the Financing Costs, or, respectively,
- (c) on each Dividend Adjustment Date the difference of:
 - (i) the Strike, specified in accordance with the aforementioned method for this Dividend Adjustment Date, and
 - (ii) the Dividend Deduction for this Dividend Adjustment Date (the "**Dividend Adjustment**").

The Strike shall be rounded up or down to six decimals, with 0.0000005 being rounded upwards and shall never be less than zero.

The Calculation Agent will publish the Strike after its specification on the Website of the Issuer under the respective product details.

"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).

"Trading Day" means each day (other than a Saturday or Sunday) on which the trading system XETRA® is open for business.

"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.

"Valuation Date" means the Exercise Date on which the Exercise Right has been effectively exercised, or the Call Date, as the case may be, on which the Issuer has exercised its Regular Call Right. If this day is not a Calculation Date, the immediately next following Banking Day which is a Calculation Date shall be the Valuation Date.

"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

The Securities do not bear interest.

§ 3

Exercise Right, Exercise, Knock-out, Exercise Notice, Suspension of the Exercise Right, Payment

- (1) *Exercise Right:* Subject to the occurrence of a Knock-out Event, the Security Holder shall be entitled, according to the Terms and Conditions of these Securities, to demand for each Security the payment of the Differential Amount from the Issuer.
- (2) *Exercise:* The Exercise Right can be exercised by the Security Holder on each Exercise Date prior to 10:00 a.m. (Munich local time) pursuant to the provisions of paragraph (4) of this § 3.
- (3) *Knock-out:* Upon the occurrence of a Knock-out Event, the Exercise Right forfeits and the Knock-out Amount will be paid for each Security.
- (4) *Exercise Notice:* The Exercise Right shall be exercised by the Security Holder by transmission of a duly completed written Exercise Notice (the "**Exercise Notice**") to the Principal Paying Agent possibly per facsimile, using the form of notice which may be obtained from the Website of the Issuer or, respectively by specifying all information and declarations to the facsimile number set out in such form of notice and by transferring the Securities stated in the Exercise Notice to the account of the Issuer, which is set out in the respective form of the Exercise Notice. For this purpose the Security Holder must instruct its depositary bank, which is responsible for the order of the transfer of the specified Securities.

The Exercise Right is deemed to be effectively exercised on that day on which (i) the Principal Paying Agent receives the duly completed Exercise Notice prior to 10:00 a.m. (Munich local time) and (ii) the Securities specified in the Exercise Notice will be credited to the account of the Issuer prior to 5:00 p.m. (Munich local time).

For Securities, for which a duly completed Exercise Notice has been transmitted in time, but which has been credited to the Issuer's account after 5:00 p.m. (Munich local time), the Exercise Right is deemed to be effectively exercised on that Banking Day, on which the Securities will be credited to the account of the Issuer prior to 5:00 p.m. (Munich local time).

For Securities, for which a Security Holder transmits an Exercise Notice, which does not comply with the aforementioned provisions, or, if the Securities specified in the Exercise Notice have been credited to the Issuer's Account after 5:00 p.m. (Munich local time) of the fifth Banking Day following the transmission of the Exercise Notice, the Exercise Right is deemed to be not effectively exercised.

The amount of the Securities for which the Exercise Right shall be exercised, must comply with the Minimum Exercise Amount or an integral multiple thereof. Otherwise the amount of the Securities specified in the Exercise Notice will be rounded down to the nearest multiple of the Minimum Exercise Amount and the Exercise Right is deemed to be not effectively exercised with regard to the amount of Securities exceeding such amount. An Exercise Notice on fewer Securities than the Minimum Exercise Amount is invalid and has no effect.

Securities received by the Issuer and for which no effective Exercise Notice exists or the Exercise Right deems to be not effectively exercised, will be retransferred by the Issuer without undue delay at the expense of the relevant Security Holder.

Subject to the aforementioned provisions, the transmission of an Exercise Notice constitutes an irrevocable declaration of intent of the relevant Security Holder to exercise the respective Securities.

- (5) *Suspension of the Exercise Right:* The Exercise Right cannot be exercised:
 - (a) during the period between the day, on which the company specified in § 1 of the Product and Underlying Data (the "**Company**") publishes an offer to its shareholders to acquire (a) new shares or (b) warrants or other securities with conversion or option rights on shares of the Company, and the first day after the expiration of the period determined for the exercise of the purchase right;
 - (b) prior and after the shareholders' meeting of the Company, in the period from (and including) the last depositary day for shares and to (and including) the third Banking

Day after the shareholders' meeting.

If the exercise of the Exercise Right is suspended on an Exercise Day according to the previous sentence, the Exercise Date will be postponed to the first Banking Day after such suspension.

- (6) *Payment:* The Differential Amount will be paid five Banking Days after the respective Valuation Date pursuant to the provisions of § 6 of the Special Conditions.

The Knock-out Amount will be paid five Banking Days after the day, on which the Knock-out Event has occurred, pursuant to the provisions of § 6 of the Special Conditions.

§ 4

Differential Amount

- (1) *Differential Amount:* The Differential Amount per Security equals an amount in the Specified Currency, which will be calculated or, respectively, specified by the Calculation Agent as follows:

In the case of Securities, for which "Call" is specified in § 1 of the Product and Underlying Data:

Differential Amount = (Relevant Reference Price - Strike) x Ratio

However, the Differential Amount is not lower than the Minimum Amount.

In the case of Securities, for which "Put" is specified in § 1 of the Product and Underlying Data:

Differential Amount = (Strike - Relevant Reference Price) x Ratio

However, the Differential Amount is not lower than the Minimum Amount.

- (2) When calculating or, respectively, determining the Differential Amount no fees, commissions or other costs charged by the Issuer or a third party authorised by the Issuer, will be taken into account.

§ 5

Issuer's Regular Call Right, Issuer's Extraordinary Call Right

- (1) *Issuer's Regular Call Right:* The Issuer may call the Securities in whole but not in part at each Exercise Date (the "**Regular Call Right**") and redeem them pursuant to § 4 (1) of the Special Conditions at the Differential Amount. In the case of such a call, the Exercise Date, at which the Issuer exercises its Regular Call Right (the "**Call Date**") is deemed to be the Valuation Date. The Exercise Right remains unaffected until the Call Date. With the beginning of the Call Date all Exercise Rights forfeit.

The Issuer will give notice of such call at least one month prior to the Call Date pursuant to § 6 of the General Conditions. Such notice shall be irrevocable and will specify the relevant Call Date.

The Differential Amount will be paid five Banking Days after the Call Date pursuant to the provisions of § 6 of the Special Conditions.

- (2) *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 tenth Banking Day before the extraordinary call becomes effective, determined by the Calculation Agent in its reasonable discretion (§ 315 BGB).

The Cancellation Amount will be paid within five Banking Days following the date as of which the extraordinary call becomes effective, or at the date specified in the above mentioned notice, as the case may be, pursuant to the provisions of § 6 of the Special Conditions.

§ 6

Payments

- (1) *Rounding:* The amounts payable under these Terms and Conditions shall be rounded up or down to the nearest EUR 0.01, with EUR 0.005 being rounded upwards. However, at least the Minimum Amount shall be paid.
- (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 depositary banks and to be transferred to the Security Holders. The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such a payment.
- (4) *Interest of default:* If the Issuer fails to make payments under the Securities when due, the amount due shall bear interest on the basis of the default interest rate established by law. Such accrual of interest starts on the day following the due date of that payment (including) and ends on the effective date of the payment (including).

§ 7

Market Disruptions

- (1) *Postponement:* Notwithstanding the provisions of § 8 of the Special Conditions, if a Market Disruption Event occurs on a Valuation Date, the respective Valuation 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 Valuation 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 30 consecutive Banking Days the Calculation Agent shall determine in its reasonable discretion (§ 315 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 the 31st Banking Day, taking into account the economic position of the Security Holders.

If within these 30 Banking Days traded Derivatives of the Underlying expire and are settled on the Determining Futures Exchange, the settlement price established by the Determining Futures Exchange for the there traded Derivatives will be taken into account in order to conduct the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. In that case, the expiration date for those Derivatives is the relevant Valuation Date.

§ 8

Adjustments, Replacement Specification

- (1) *Adjustments:* Upon the occurrence of an Adjustment Event the Calculation Agent shall in its reasonable discretion (§ 315 BGB) adjust the Terms and Conditions of these Securities (in particular the Underlying, the Ratio and/or all prices of the Underlying, which have been specified by the Calculation Agent) and/or all prices of the Underlying determined by the

Calculation Agent on the basis of the Terms and Conditions of these Securities in such a way that the economic position of the Security Holders remains unchanged to the greatest extent possible. Any adjustment will be performed taking into consideration any adjustments made by the Determining Futures Exchange to the there traded Derivatives linked to the Underlying, and the remaining term of the Securities as well as the latest available price of the Underlying. If the Calculation Agent determines that, pursuant to the rules of the Determining Futures Exchange, no adjustments were made to the Derivatives linked to the Underlying, the Terms and Conditions of these Securities regularly remain unchanged. The exercised adjustments and the date of the first application shall be notified according to § 6 of the General Conditions.

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

UniCredit Bank AG

SUMMARY

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in sections A – E (A.1 – E.7).

This Summary contains all the Elements required to be included in a summary for this type of securities and issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the Summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the Summary with the specification of 'Not applicable'.

A. INTRODUCTION AND WARNINGS

A.1	Warning	<p>This Summary should be read as an introduction to the Base Prospectus. The investor should base any decision to invest in the relevant Securities on consideration of the Base Prospectus as a whole.</p> <p>Where a claim relating to the information contained in this Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>UniCredit Bank AG ("UniCredit Bank", the "Issuer" or "HVB"), Arabellastraße 12, 81925 Munich, which in its capacity as Issuer assumes liability for the Summary including any translation thereof, as well as any person which has tabled it, may be held liable, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus, or it does not provide, when read together with the other parts of the Base Prospectus, all necessary key information.</p>
A.2	Consent to the use of the base prospectus	Subject to the following paragraphs, the Issuer gives its consent to the use of the Base Prospectus during the Offer Period for subsequent resale or final placement of the Securities by financial intermediaries.
	Indication of the offer period	Resale or final placement of the Securities by financial intermediaries can be made and consent to use the Base Prospectus is given during the period of the validity of the Base Prospectus.
	Other conditions attached to the consent	The Issuer's consent to the use of the Base Prospectus is subject to the condition that each financial intermediary complies with the applicable selling restrictions as well as the terms and conditions of the offer.
		Moreover, the Issuer's consent to the use of the Base Prospectus is subject to the condition that the financial intermediary using the Base Prospectus 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 prospectus is used with the consent of the Issuer and subject to the conditions set forth with the consent.
	Provision of terms and conditions of the offer by financial intermediary	Information on the terms and conditions of the offer by any financial intermediary is to be provided at the time of the offer by the financial intermediary.

B. ISSUER

B.1	Legal and commercial name	UniCredit Bank AG (together with its consolidated subsidiaries, the " HVB Group ") is the legal name. HypoVereinsbank is the commercial name.																																				
B.2	Domicile / Legal form / Legislation / Country of incorporation	UniCredit Bank has its registered office at Arabellastraße 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.																																				
B.4b	Known trends affecting the issuer and the industries in which it operates	The performance of HVB Group will also in 2017 depend on the future development on the financial and capital markets, and the real economy as well as on the imponderables related. In this environment, HVB Group reviews its business strategy on a regular as well as on an ad hoc basis and adopts it where necessary.																																				
B.5	Description of the group and the issuer's position within the group	UniCredit Bank is the parent company of HVB Group. HVB Group holds directly and indirectly equity participations in various companies. UniCredit Bank has been an affiliated company of UniCredit S.p.A., Rome (" UniCredit S.p.A. ", and together with its consolidated subsidiaries, " UniCredit ") since November 2005 and hence a major part of UniCredit from that date as a sub-group. UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.																																				
B.9	Profit forecast or estimate	Not applicable; profit forecasts or estimates are not prepared by the Issuer.																																				
B.10	Nature of any qualifications in the audit report on historical financial information	Not applicable; Deloitte GmbH Wirtschaftsprüfungsgesellschaft, the independent auditor (<i>Wirtschaftsprüfer</i>) of UniCredit Bank, has audited the consolidated financial statements (<i>Konzernabschluss</i>) of HVB Group for the financial year ended 31 December 2015 and for the financial year ended 31 December 2016 and the unconsolidated financial statement (<i>Einzelabschluss</i>) of UniCredit Bank for the financial year ended 31 December 2016 and has in each case issued an unqualified audit opinion thereon.																																				
B.12	Selected historical key financial information	<p>Consolidated Financial Highlights as of 31 December 2016</p> <table border="1"> <thead> <tr> <th>Key performance indicators</th> <th>1/1/2016 – 31/12/2016*</th> <th>1/1/2015 – 31/12/2015†</th> </tr> </thead> <tbody> <tr> <td>Net operating profit¹⁾</td> <td>€1,096m</td> <td>€983m</td> </tr> <tr> <td>Profit before tax</td> <td>€297m</td> <td>€776m</td> </tr> <tr> <td>Consolidated profit</td> <td>€157m</td> <td>€750m</td> </tr> <tr> <td>Earnings per share</td> <td>€0.19</td> <td>€0.93</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <th>Balance sheet figures</th> <th>31/12/2016</th> <th>31/12/2015</th> </tr> <tr> <td>Total assets</td> <td>€302,090m</td> <td>€298,745m</td> </tr> <tr> <td>Shareholders' equity</td> <td>€20,420m</td> <td>€20,766m</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <th>Key capital ratios</th> <th>31/12/2016</th> <th>31/12/2015</th> </tr> <tr> <td>Common Equity Tier 1 capital</td> <td>€16,611m²⁾</td> <td>€19,564m³⁾</td> </tr> </tbody> </table>	Key performance indicators	1/1/2016 – 31/12/2016*	1/1/2015 – 31/12/2015†	Net operating profit ¹⁾	€1,096m	€983m	Profit before tax	€297m	€776m	Consolidated profit	€157m	€750m	Earnings per share	€0.19	€0.93				Balance sheet figures	31/12/2016	31/12/2015	Total assets	€302,090m	€298,745m	Shareholders' equity	€20,420m	€20,766m				Key capital ratios	31/12/2016	31/12/2015	Common Equity Tier 1 capital	€16,611m ²⁾	€19,564m ³⁾
Key performance indicators	1/1/2016 – 31/12/2016*	1/1/2015 – 31/12/2015†																																				
Net operating profit ¹⁾	€1,096m	€983m																																				
Profit before tax	€297m	€776m																																				
Consolidated profit	€157m	€750m																																				
Earnings per share	€0.19	€0.93																																				
Balance sheet figures	31/12/2016	31/12/2015																																				
Total assets	€302,090m	€298,745m																																				
Shareholders' equity	€20,420m	€20,766m																																				
Key capital ratios	31/12/2016	31/12/2015																																				
Common Equity Tier 1 capital	€16,611m ²⁾	€19,564m ³⁾																																				

		<table border="1"> <tr> <td>Core capital (Tier 1 capital)</td><td>€16,611m²⁾</td><td>€19,564m³⁾</td></tr> <tr> <td>Risk-weighted assets (including equivalents for market risk and operational risk)</td><td>€81,575m</td><td>€78,057m</td></tr> <tr> <td>Common Equity Tier 1 capital ratio⁴⁾</td><td>20.4%²⁾</td><td>25.1%³⁾</td></tr> <tr> <td>Core capital ratio (Tier 1 ratio)⁴⁾</td><td>20.4%²⁾</td><td>25.1%³⁾</td></tr> </table>	Core capital (Tier 1 capital)	€16,611m ²⁾	€19,564m ³⁾	Risk-weighted assets (including equivalents for market risk and operational risk)	€81,575m	€78,057m	Common Equity Tier 1 capital ratio ⁴⁾	20.4% ²⁾	25.1% ³⁾	Core capital ratio (Tier 1 ratio) ⁴⁾	20.4% ²⁾	25.1% ³⁾
Core capital (Tier 1 capital)	€16,611m ²⁾	€19,564m ³⁾												
Risk-weighted assets (including equivalents for market risk and operational risk)	€81,575m	€78,057m												
Common Equity Tier 1 capital ratio ⁴⁾	20.4% ²⁾	25.1% ³⁾												
Core capital ratio (Tier 1 ratio) ⁴⁾	20.4% ²⁾	25.1% ³⁾												
		<p>* Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2016.</p> <p>† Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2015.</p> <p>¹⁾ Net operating profit results from the P/L line items net interest, dividends and other income from equity investments, net fees and commissions, net trading income, net other expenses/income, operating costs and net write-downs of loans and provisions for guarantees and commitments.</p> <p>²⁾ in accordance with the consolidated financial statements of HVB Group for the financial year ended 31 December 2016 approved by the Supervisory Board of UniCredit Bank AG.</p> <p>³⁾ in accordance with the consolidated financial statements of HVB Group for the financial year ended 31 December 2015 approved by the Supervisory Board of UniCredit Bank AG.</p> <p>⁴⁾ calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.</p>												
	Statement with regard to no material adverse change in the prospects of the issuer since the date of its last published audited financial statements or a description of any material adverse change	There has been no material adverse change in the prospects of HVB Group since 31 December 2016, the date of its last published audited financial statements.												
	Description of significant change in the financial position subsequent to the period covered by the historical financial information	There has been no significant change in the financial position of HVB Group which has occurred since 31 December 2016.												
B.13	Recent events	Not applicable. There are no recent events particular to UniCredit Bank which are to a material extent relevant to the evaluation of its solvency.												

B.14	B.5 plus statement of dependency upon other entities within the group	See B.5 Not applicable. UniCredit Bank is not dependent on any entity within HVB Group.
B.15	Principal activities	<p>UniCredit Bank offers a comprehensive range of banking and financial products and services to private, corporate and public sector customers, international companies and institutional customers.</p> <p>This range extends from mortgage loans, consumer loans, savings-and-loan and insurance products, and banking services for private customers through to business loans and foreign trade financing and investment banking products for corporate customers.</p> <p>In the private banking and wealth management customer segments, UniCredit Bank offers comprehensive financial and asset planning with needs-based advisory services by generalists and specialists.</p> <p>HVB Group continues to be the centre of competence for the international markets and investment banking operations of the entire UniCredit. In addition, the Corporate & Investment Banking business segment acts as a product factory for customers in the Commercial Banking business segment.</p>
B.16	Direct or indirect ownership or control	UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.

C. SECURITIES

C.1	Type and class of the securities	<p>Call Turbo Open End Securities</p> <p>Put Turbo Open End Securities</p> <p>The Securities will be issued as non-par value Certificates.</p> <p>The "Certificates" are debt instruments in bearer form (<i>Inhaberschuldverschreibungen</i>) pursuant to Section 793 of the German Civil Code (<i>Bürgerliches Gesetzbuch, BGB</i>).</p> <p>The Securities are represented by a permanent global note without interest coupons.</p> <p>The holders of the Securities (the "Security Holders") are not entitled to receive definitive Securities.</p> <p>The ISIN is specified in the table in the Annex to this summary.</p>
C.2	Currency of the securities issue	The Securities are issued in Euro (" EUR ") (the " Specified Currency ").
C.5	Restrictions of any free transferability of the securities	Not applicable. The Securities are freely transferable.
C.8	Rights attached to the securities, including ranking and	<p>Governing law of the Securities</p> <p>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.</p>

	limitations to those rights	<p>Rights attached to the Securities</p> <p>The Securities do not have a fixed term. Instead they run for an indefinite time unless a Knock-out Event (as defined in C.15) has occurred, the Security Holders exercise their Exercise Right or the Issuer exercises its Regular Call Right.</p> <p>Subject to the occurrence of a Knock-out Event, the Security Holders shall be entitled to demand the payment of the Differential Amount (as defined in C.15) per Security from the Issuer (the "Exercise Right"). The Exercise Right may be exercised by the Security Holder on each Exercise Date (as defined in C.16) prior to 10:00 a.m. (Munich local time).</p> <p>If a Knock-out Event has occurred, the Security Holders shall be entitled to demand the payment of the Knock-out Amount (as defined in the Final Terms).</p> <p>The Issuer may call the Securities on any Exercise Date in whole but not in part and pay the Differential Amount (the "Regular Call Right"). The Issuer will notify such a call at least one month prior to the call.</p> <p>The Securities do not bear interest.</p> <p>Limitation of the rights</p> <p>Upon the occurrence of one or more Adjustment Events (as specified in the Final Terms) the Calculation Agent will in its reasonable discretion (§ 315 BGB) adjust the Terms and Conditions of these Securities and/or all prices of the Underlying determined by the Calculation Agent on the basis of the Terms and Conditions of the Securities, pursuant to the Final Terms, in such a way that the economic position of the Security Holders remains unchanged to the greatest extent possible.</p> <p>Upon the occurrence of one or more Call Events (the "Call Events") (as specified in the Final Terms) the Issuer may call the Securities extraordinarily pursuant to the Final Terms and redeem the Securities at their Cancellation Amount. The "Cancellation Amount" is the fair market value of the Securities determined on the day specified in the relevant Final Terms by the Calculation Agent in its reasonable discretion (§ 315 BGB).</p> <p>Status of the Securities</p> <p>The obligations under the Securities constitute direct, unconditional and unsecured obligations of the Issuer and rank, unless provided otherwise by law, <i>pari passu</i> with all other unsecured unsubordinated present and future obligations of the Issuer.</p>
C.11	Admission to trading	<p>Application will be made for the Securities to be admitted to trading with effect from 3 October 2017 on the following regulated or other equivalent markets:</p> <ul style="list-style-type: none"> ● Euronext Paris
C.15	Effect of the underlying on the value of the securities	<p>The Securities reflect the performance of the Underlying (as defined in C.20) and allow the Security Holder to participate in both the positive and negative performance of the Underlying during the term of the Securities. A change in the price of the Underlying may have a disproportional (leveraged) effect on the price of the Securities.</p> <p>Call Turbo Open End Securities are Securities where Security Holders participate in the price development of the Underlying. Subject to the influence of other price influencing factors, if the price of the Underlying rises, the price of the Security regularly rises. Subject to the influence of other price influencing factors, if the price of the Underlying falls, the price of the Securities regularly falls.</p> <p>Put Turbo Open End Securities are Securities where Security Holders participate in the reverse price development of the Underlying. Subject to the influence of other price influencing factors, if the price of the Underlying falls, the price of the Security regularly rises. Subject to the influence of other price influencing</p>

		<p>factors, if the price of the Underlying rises, the price of the Securities regularly falls.</p> <p>If <u>no</u> Knock-out Event has occurred, the payment of the Differential Amount will only be made, if the Security Holder exercises its Exercise Right or the Issuer exercises its Regular Call Right.</p> <p>If <u>a</u> Knock-out Event has occurred, the payment shall occur prematurely and shall consist of the Knock-out Amount (as specified in the Final Terms).</p> <p>Upon issuance of the Securities the "Strike" corresponds to the Initial Strike (as specified in the Final Terms). In the case of Call Turbo Open End Securities the Strike generally rises on a daily basis in a certain amount. In the case of Put Turbo Open End Securities the Strike generally falls on a daily basis in a certain amount.</p> <p>The "Differential Amount" equals:</p> <ul style="list-style-type: none"> - in the case of Call Turbo Open End Securities an amount by which the Relevant Reference Price (as defined in C.19) exceeds the Strike, multiplied by the Ratio (as specified in the Final Terms). - in the case of Put Turbo Open End Securities an amount by which the Relevant Reference Price (as defined in C.19) falls short of the Strike, multiplied by the Ratio. <p>However, the Differential Amount is not lower than the Minimum Amount (as specified in the Final Terms).</p> <p>The "Knock-out Barrier" is always equal to the Strike.</p> <p>A "Knock-out Event" has occurred, if</p> <ul style="list-style-type: none"> - in the case of Call Turbo Open End Securities the price of the Underlying with continuous observation starting at the First Trade Date (as specified in the Final Terms) (including), is at any time on or below the Knock-out Barrier; - in the case of Put Turbo Open End Securities the price of the Underlying with continuous observation starting at the First Trade Date (including), is at any time on or above the Knock-out Barrier.
C.16	The expiration or maturity date of the derivative securities – the exercise date or final reference date	<p>"Exercise Date" is the last Trading Date in the month of January of each year.</p> <p>"Valuation Date" is the Exercise Date, on which the Exercise Right is effectively exercised, or respectively the Call Date on which the Issuer exercises its Regular Call Right.</p>
C.17	Settlement procedure of the securities	<p>All payments shall be made to UniCredit Bank AG (the "Principal Paying Agent"). The Principal Paying Agent shall pay the amounts due to the Clearing System for credit to the respective accounts of the depository banks for transfer to the Security Holders.</p> <p>The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such payment.</p> <p>"Clearing System" means Euroclear France S.A..</p>
C.18	Description of how any return on derivative securities takes place	Payment of the Differential Amount five Banking Days after the respective Valuation Date or payment of the Knock-out Amount five Banking Days after the day, on which the Knock-out Event has occurred.
C.19	Exercise price or final	"Relevant Reference Price" means the Reference Price on the respective

	reference price of the underlying	Valuation Date. The Reference Price is specified in the table in the Annex to this summary.
C.20	Type of the underlying and description where information on the underlying can be found	The Underlying is a Share as specified in the table in the Annex to this summary. For further information about the past and the future performance of the Underlying and its volatility, please refer to the Website, as specified in the table below.

D. RISKS

D.2	Key information on the key risks that are specific to the Issuer	<p><i>Potential investors should be aware that in the case of the occurrence of one of the below mentioned risk factors the securities may decline in value and that they may sustain a total loss of their investment.</i></p> <ul style="list-style-type: none"> • Macroeconomic Risk Risks from a deterioration in the macroeconomic development and/or the financial markets and from geopolitical uncertainties. • Systemic Risk Risks from disruptions or the functional collapse of the financial system or parts of it. • Credit Risk (i) Risks from changes in the credit rating of a contracting party (borrower, counterparty, issuer or country); (ii) Risks from a deterioration of the overall economic situation and negative effects on the demand for credit and the solvency of the borrowers of HVB Group; (iii) Risks from a decrease in value of credit collateral; (iv) Risks from derivative/trading business; (v) Risks from intra-group credit exposures; (vi) Risks from exposures to sovereigns / public sector. • Market Risk (i) Risk of potential losses that can arise in response to adverse changes in market prices, other price-influencing parameters or trading-related events; (ii) Risk for trading and banking books from a deterioration in market conditions; (iii) Interest rate and foreign currency risk. • Liquidity Risk (i) Risk that the HVB Group will not be able to meet its payment obligations on time or in full; (ii) Risks from the procurement of liquidity; (iii) Risks from intra-group liquidity transfers; (iv) Market liquidity risk. • Operational Risk (i) Risk of losses resulting from inadequate or failed internal processes, people and systems, as well as from external events; (ii) IT risks; (iii) Compliance Risk; (iv) Legal and tax risks. • Business Risk Risks of losses arising from unexpected negative changes in the business volume and/or margins. • Real estate Risk Risk of losses resulting from changes in the fair value of the real estate portfolio of HVB Group. • Financial investment risk Risk of decreases in the value of the investment portfolio of the HVB Group.
-----	--	--

		<ul style="list-style-type: none"> • Reputational Risk <p>Risk of a negative effect on the income statement caused by adverse reactions by stakeholders due to a changed perception of HVB Group.</p> <ul style="list-style-type: none"> • Strategic Risk <p>(i) Risk that results from management either not recognising or not correctly assessing significant developments or trends in the HVB Group's environment; (ii) Risks arising from the strategic orientation of HVB Group's business model; (iii) Risks arising from the consolidation of the banking market; (iv) Risks arising from changing competitive conditions in the German financial sector; (v) Risks arising from a change in HVB's rating.</p> <ul style="list-style-type: none"> • Regulatory Risks <p>(i) Risks arising from changes to the regulatory and statutory environment of HVB Group; (ii) Risks in connection with potential resolution measures or a reorganisation proceeding.</p> <ul style="list-style-type: none"> • Pension risk <p>Risk that the pension provider will have to provide additional capital to service the vested pension commitments.</p> <ul style="list-style-type: none"> • Risks arising from outsourcing activities <p>Cross-risk-type, which affects the following risk types in particular: operational risk, reputational risk, strategic risk, business risk, credit, market and liquidity risk.</p> <ul style="list-style-type: none"> • Risks from concentrations of risk and earnings <p>Risks from concentrations of risk and earnings indicate increased potential losses and represent a business-strategy risk for HVB Group.</p> <ul style="list-style-type: none"> • Risks from the stress testing measures imposed on HVB Group <p>The business performance of HVB and HVB Group could be negatively affected in case of a poor stress test performance by HVB, HVB Group, UniCredit S.p.A. or one of the financial institutions with which they do business.</p> <ul style="list-style-type: none"> • Risks from inadequate risk measurement models <p>It is possible that the internal models of HVB and HVB Group could be rated as inadequate following investigations or verification through the regulatory authorities, or that they could underestimate existing risks.</p> <ul style="list-style-type: none"> • Unidentified/unexpected risks <p>HVB and HVB Group could incur greater losses than those calculated with the current risk management methods or losses previously left out of its calculations entirely.</p>
D.6	Key information on the key risks that are specific to the securities	<p>In the opinion of the Issuer, the key risks described below may, with regard to the Security Holder, adversely affect the value of the Securities and/or the amounts to be distributed under the Securities and/or the ability of Security Holders to sell the Securities at a reasonable price prior to their redemption.</p> <ul style="list-style-type: none"> • Potential conflicts of interest <p>The risk of conflicts of interest (as described in E.4) is related to the possibility that the Issuer, distributors or any of their affiliates, in relation to certain functions or transactions, may pursue interests which may be adverse to or do not regard the interests of the Security Holders.</p> <ul style="list-style-type: none"> • Key risks related to the Securities <p>Key risks related to the market</p> <p>Under certain circumstances a Security Holder may not be able to sell his Securities at all or at an adequate price prior to their redemption. Even in the case of an existing secondary market it cannot be ruled out that the Security</p>

	<p>Holder may not be in a position to dispose of the Securities in the case of an unfavourable development of the Underlying or of a currency exchange rate, e.g. if such development occurs outside of the trading hours of the Securities.</p> <p>The market value of the Securities will be affected by the creditworthiness of the Issuer and a number of other factors (e.g. exchange rates, prevailing interest and yield rates, the market for similar securities, the general economic, political and cyclical conditions, the tradability of the Securities and Underlying-related factors) and may be substantially lower than the Purchase Price. Security Holders may not rely on being able to sufficiently hedge against price risks arising from the Securities at any time.</p> <p>Key risks related to the Securities in general</p> <p>The Issuer may possibly fail to perform its obligations under the Securities in whole or in part, e.g., in case of an insolvency of the Issuer or due to governmental or regulatory interventions. Such risk is not protected by a deposit protection scheme or any similar compensation scheme.</p> <p>An investment into the Securities may be illegal or unfavourable for a potential investor or not suitable, with regard to his knowledge or experience and his financial needs, goals and situation.</p> <p>The real rate of return of an investment into the Securities may be reduced or may be zero or even negative (e.g., due to incidental costs in connection with the purchase, holding and disposal of the Securities, future money depreciation (inflation) or tax effects).</p> <p>The differential amount may be less than the Issue Price or the respective purchase price and, under certain circumstances, no interest or ongoing payments will be made.</p> <p>The proceeds from the Securities may possibly not be sufficient to make interest or principal payments arising from a financing purchase of the Securities and require additional capital.</p> <p>Risks related to Underlying-linked Securities</p> <p><i>Risks arising from the influence of the Underlying on the market value of the Securities</i></p> <p>The market value of the Securities and the amounts payable under the Securities significantly depend on the price of the Underlying. It is not possible to predict the price development of the Underlying in the future. Additionally, the market value of the Securities will be affected by a number of Underlying-related factors.</p> <p><i>Risks arising from the fact that the observation of the Underlying occurs only at specified dates or times or periods</i></p> <p>Due to the fact that the observation of the Underlying may occur only at specified dates, times or periods, amounts payable under the Securities may be considerably lower than the price of the Underlying may have suggested.</p> <p><i>Risks due to open-end structure</i></p> <p>Securities may be issued without a fixed term. Security Holders have no claim for repayment until a Call Right of the Issuer or the Exercise Right of the Security Holder has been exercised.</p> <p><i>Risks related to a Strike</i></p> <p>A strike can lead to the Security Holders participate either to a lesser extent in a favourable performance of the Underlying or to a greater extent in an unfavourable performance of the Underlying.</p> <p><i>Risks related to a Ratio</i></p> <p>A ratio may result in the Security being in economic terms similar to a direct investment in the relevant Underlying, but being nonetheless not fully</p>
--	---

	<p>comparable with such a direct investment</p> <p><i>Special risks related to reference rates</i></p> <p>During the term of the Securities it cannot be ruled out that underlying reference rates will no longer be available, in the relevant form at the time of the issuance of the Securities or, that in connection with the determination or publication of these reference rates it may come to inaccuracies or even manipulations by the persons responsible for the determination and/or publication, or by any other market participants.</p> <p><i>Risks related to Adjustment Events</i></p> <p>Adjustments may have a substantial negative impact on the value and the future performance of the Securities as well as on the amounts to be distributed under the Securities. Adjustment events may also lead to an extraordinary early termination of the Securities.</p> <p><i>Risks related to structure specifics</i></p> <p>Because of the leverage typical for the Securities, the performance of the Underlying may have a disproportionately strong adverse effect on the value of the Securities. The time value declines in relation to the time remaining to maturity. In this case the market value of the Securities will fall to zero by the last possible Exercise Date.</p> <p><i>Risks related to Call Securities</i></p> <p>If the price of the Underlying falls, the Security Holders may suffer a total loss of their invested capital.</p> <p><i>Risks related to Put Securities</i></p> <p>If the price of the Underlying rises, the Security Holders may suffer a total loss of their invested capital.</p> <p><i>Risks related to the Knock-out Barrier</i></p> <p>If a Knock-out Event occurs, the Security Holder may suffer an immediate partial or total loss of his investment or lose the right to demand payment of certain amounts under the Securities. Furthermore, the Security Holder bears the reinvestment risk.</p> <p><i>Risks related to the Minimum Exercise Amount</i></p> <p>If the Final Terms provide that a certain number of Securities is required in order to exercise the Securities, a Security Holder may be unable to exercise some of his Securities.</p> <p><i>Risks related to Securities which provide for a constant adjustment of the Strike and Knock-out Barrier</i></p> <p>If the Final Terms provide that the Strike and Knock-out Barrier are subject to a constant adjustment, the risk of the occurrence of a Knock-out Event may increase and the amounts payable under Securities as well as the value of the Securities may significantly reduce.</p> <p><i>Risks arising from an Issuer's Regular Call Right</i></p> <p>In case of Securities with an Issuer's Call Right, Securities may be called within the Issuer's sole discretion at certain dates. If the price of the Underlying is low at the time of the Issuer's regular call, the Security Holder may suffer a partial or total loss of its invested capital.</p> <p><i>Risks arising from the Exercise Right of Security Holders</i></p> <p>In case of Securities with an Exercise Right of the Security Holders, Securities may be called at certain dates. If the price of the Underlying is low at the time of the exercise, the Security Holder may suffer a partial or total loss of its invested capital.</p> <p><i>Risks related to Call Events</i></p>
--	--

		<p>Upon the occurrence of a Call Event the Issuer has the right to extraordinarily call the Securities at their market value. If the market value of the Securities at the relevant time is lower than the Issue Price or the Purchase Price, the respective Security Holder will suffer a partial or total loss of its invested capital even if the Securities provide for a conditional minimum payment.</p> <p><i>Risks related to Market Disruption Events</i></p> <p>The Calculation Agent may defer valuations and payments and make determination in its reasonable discretion. Security Holders are not entitled to demand interest due to such delayed payment.</p> <p><i>Risks arising from negative effects of hedging arrangements by the Issuer on the Securities</i></p> <p>The entering or the liquidation of hedging transactions by the Issuer may, in individual cases, adversely affect the price of the Underlying.</p> <ul style="list-style-type: none"> ● Key risks related to the Underlying <p><i>No rights of ownership of the Underlying</i></p> <p>The Underlying will not be held by the Issuer for the benefit of the Security Holders, and as such, Security Holders will not obtain any rights of ownership (e.g., voting rights, rights to receive dividends or other distributions or other rights) with respect to the Underlying.</p> <p><i>Key risks related to shares</i></p> <p>The performance of Share-linked Securities depends on the performance of the respective shares, which may be subject to certain factors. Dividend payments may have an adverse effect on the Security Holder.</p> <p>The Securities are not capital protected. Investors may lose the value of their entire investment or part of it.</p>
--	--	---

E. OFFER

E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	Not applicable; the net proceeds from each issue of Securities will be used by the Issuer for its general corporate purposes, i.e. making profit and/or hedging certain risks.
E.3	Description of the terms and conditions of the offer	<p>Day of the first public offer: 3 October 2017</p> <p>A public offer will be made in France.</p> <p>The smallest transferable unit is 1 Security.</p> <p>The smallest tradable unit is 1 Security.</p> <p>The Securities will be offered to qualified investors, retail investors and/or institutional investors.</p> <p>As of the day of the first public offer the Securities described in the Final Terms will be offered on a continuous basis.</p> <p>The continuous offer will be made on current ask prices provided by the Issuer.</p> <p>The public offer may be terminated by the Issuer at any time without giving any reason.</p> <p>Application to listing will be made as of 3 October 2017 on the following markets:</p> <ul style="list-style-type: none"> ● Euronext Paris

E.4	Any interest that is material to the issue/offer including conflicting interest	<p>Any distributors and/or its affiliates may be customers of, and borrowers from the Issuer and its affiliates. In addition, any of such distributors and their affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Issuer and its affiliates in the ordinary course of business.</p> <p>With regard to trading of the Securities the Issuer has a conflict of interest being also the Market Maker on the Euronext Paris. The Issuer is also the arranger and the Calculation Agent of the Securities.</p> <p>Besides, conflicts of interest in relation to the Issuer or the persons entrusted with the offer may arise for the following reasons:</p> <ul style="list-style-type: none"> • The Issuer specifies the Issue Price. • The Issuer and one of its affiliates act as Market Maker of the Securities (however, no such obligation exists). • Distributors may receive inducements from the Issuer. • The Issuer, any Distributor and any of their affiliates act as Calculation Agent or Paying Agent in relation to the Securities. • From time to time, the Issuer, any Distributor and any of its affiliates may be involved in transactions on their own account or on the account of their clients, which affect the liquidity or the price of the Underlying or its components. • The Issuer, any Distributor and its affiliates may issue securities in relation to the Underlying or its components on which already other securities have been issued. • The Issuer, any Distributor and any of its affiliates may possess or obtain material information about the Underlying or its components (including publicly not accessible information) in connection with its business activities or otherwise. • The Issuer, any Distributor and any of their affiliates may engage in business activities with the issuer of the Underlying or its components, its affiliates, competitors or guarantors. • The Issuer, any Distributor and any of their affiliates may also act as a member of a syndicate of banks, as financial advisor or as bank of a sponsor or issuer of the Underlying or its components.
E.7	Estimated expenses charged to the investor by the Issuer or the distributor	Not applicable. No such expenses will be charged to the investor by the Issuer or a distributor. However, other charges like custody fees or transaction fees might be charged.

Annex to the summary

ISIN (C.1)	Underlying (C.20)	Reference Price (C.19)	Website (C.20)
DE000HV13DK2	Airbus Group SE	closing price	www.euronext.com
DE000HV13DL0	Airbus Group SE	closing price	www.euronext.com
DE000HV13DM8	Airbus Group SE	closing price	www.euronext.com
DE000HV13DN6	Air France-KLM S.A.	closing price	www.euronext.com
DE000HV13DP1	Allianz SE	closing price	www.euronext.com
DE000HV13DQ9	Alstom S.A.	closing price	www.euronext.com
DE000HV13DR7	Alstom S.A.	closing price	www.euronext.com
DE000HV13DS5	Alstom S.A.	closing price	www.euronext.com
DE000HV13DT3	AXA S.A.	closing price	www.euronext.com
DE000HV13DU1	Bayer AG	closing price	www.euronext.com

DE000HV13DV9	BNP Paribas S.A.	closing price	www.euronext.com
DE000HV13DW7	BNP Paribas S.A.	closing price	www.euronext.com
DE000HV13DX5	BNP Paribas S.A.	closing price	www.euronext.com
DE000HV13DY3	Capgemini SE	closing price	www.euronext.com
DE000HV13DZ0	Capgemini SE	closing price	www.euronext.com
DE000HV13E07	Compagnie de Saint-Gobain S.A.	closing price	www.euronext.com
DE000HV13E15	Credit Agricole S.A.	closing price	www.euronext.com
DE000HV13E23	Credit Agricole S.A.	closing price	www.euronext.com
DE000HV13E31	Daimler AG	closing price	www.euronext.com
DE000HV13E49	Deutsche Bank AG	closing price	www.euronext.com
DE000HV13E56	Electricité de France S.A. (E.D.F.)	closing price	www.euronext.com
DE000HV13E64	Electricité de France S.A. (E.D.F.)	closing price	www.euronext.com
DE000HV13E72	Essilor International S.A.	closing price	www.euronext.com
DE000HV13E80	Fiat Chrysler Automobiles N.V.	closing price	www.euronext.com
DE000HV13E98	Engie SA	closing price	www.euronext.com
DE000HV13EA1	LVMH Moët Hennessy - Louis Vuitton SE	closing price	www.euronext.com
DE000HV13EB9	MEDIASET S.p.A.	closing price	www.euronext.com
DE000HV13EC7	Compagnie Generale des Etablissements Michelin SCA	closing price	www.euronext.com
DE000HV13ED5	Nokia OYJ	closing price	www.euronext.com
DE000HV13EE3	Nokia OYJ	closing price	www.euronext.com
DE000HV13EF0	Peugeot S.A.	closing price	www.euronext.com
DE000HV13EG8	Peugeot S.A.	closing price	www.euronext.com
DE000HV13EH6	Peugeot S.A.	closing price	www.euronext.com
DE000HV13EJ2	Renault S.A.	closing price	www.euronext.com
DE000HV13EK0	Renault S.A.	closing price	www.euronext.com
DE000HV13EL8	Schneider Electric SA	closing price	www.euronext.com
DE000HV13EM6	Société Générale S.A.	closing price	www.euronext.com
DE000HV13EN4	Société Générale S.A.	closing price	www.euronext.com
DE000HV13EP9	Société Générale S.A.	closing price	www.euronext.com
DE000HV13EQ7	Société Générale S.A.	closing price	www.euronext.com
DE000HV13ER5	STMicroelectronics N.V.	closing price	www.euronext.com
DE000HV13ES3	STMicroelectronics N.V.	closing price	www.euronext.com
DE000HV13ET1	STMicroelectronics N.V.	closing price	www.euronext.com
DE000HV13EU9	Total S.A.	closing price	www.euronext.com
DE000HV13EV7	Vallourec S.A.	closing price	www.euronext.com
DE000HV13EW5	Vallourec S.A.	closing price	www.euronext.com
DE000HV13EX3	Vallourec S.A.	closing price	www.euronext.com
DE000HV13EY1	Vallourec S.A.	closing price	www.euronext.com
DE000HV13EZ8	Veolia Environnement SA	closing price	www.euronext.com
DE000HV13F06	Vinci S.A.	closing price	www.euronext.com
DE000HV13F14	Vivendi S.A.	closing price	www.euronext.com
DE000HV13F22	Vivendi S.A.	closing price	www.euronext.com
DE000HV13F30	Volkswagen AG (Vorzugsaktien)	closing price	www.euronext.com
DE000HV13F48	Kering	closing price	www.euronext.com
DE000HV13F55	Kering	closing price	www.euronext.com
DE000HV13F63	Safran S.A.	closing price	www.euronext.com

DE000HV13F71	Safran S.A.	closing price	www.euronext.com
DE000HV13F89	MorphoSys AG	closing price	www.euronext.com
DE000HV13F97	MorphoSys AG	closing price	www.euronext.com
DE000HV13FA8	Continental AG	closing price	www.euronext.com
DE000HV13FB6	Continental AG	closing price	www.euronext.com
DE000HV13FC4	Porsche Automobil Holding SE	closing price	www.euronext.com
DE000HV13FD2	Valeo S.A.	closing price	www.euronext.com
DE000HV13FE0	Natixis SA	closing price	www.euronext.com
DE000HV13FF7	Pernod Ricard S.A.	closing price	www.euronext.com
DE000HV13FG5	Ferrari N.V.	closing price	www.euronext.com
DE000HV13FH3	Airbus Group SE	closing price	www.euronext.com
DE000HV13FJ9	Airbus Group SE	closing price	www.euronext.com
DE000HV13FK7	Air France-KLM S.A.	closing price	www.euronext.com
DE000HV13FL5	Allianz SE	closing price	www.euronext.com
DE000HV13FM3	Alstom S.A.	closing price	www.euronext.com
DE000HV13FN1	Alstom S.A.	closing price	www.euronext.com
DE000HV13FP6	Alstom S.A.	closing price	www.euronext.com
DE000HV13FQ4	AXA S.A.	closing price	www.euronext.com
DE000HV13FR2	Bayerische Motoren Werke AG	closing price	www.euronext.com
DE000HV13FS0	BNP Paribas S.A.	closing price	www.euronext.com
DE000HV13FT8	Capgemini SE	closing price	www.euronext.com
DE000HV13FU6	Capgemini SE	closing price	www.euronext.com
DE000HV13FV4	Capgemini SE	closing price	www.euronext.com
DE000HV13FW2	Compagnie de Saint-Gobain S.A.	closing price	www.euronext.com
DE000HV13FX0	Credit Agricole S.A.	closing price	www.euronext.com
DE000HV13FY8	Credit Agricole S.A.	closing price	www.euronext.com
DE000HV13FZ5	Electricité de France S.A. (E.D.F.)	closing price	www.euronext.com
DE000HV13G05	Electricité de France S.A. (E.D.F.)	closing price	www.euronext.com
DE000HV13G13	ENI S.p.A.	closing price	www.euronext.com
DE000HV13G21	Essilor International S.A.	closing price	www.euronext.com
DE000HV13G39	Fiat Chrysler Automobiles N.V.	closing price	www.euronext.com
DE000HV13G47	Orange S.A.	closing price	www.euronext.com
DE000HV13G54	Engie SA	closing price	www.euronext.com
DE000HV13G62	MEDIASET S.p.A.	closing price	www.euronext.com
DE000HV13G70	Compagnie Generale des Etablissements Michelin SCA	closing price	www.euronext.com
DE000HV13G88	Compagnie Generale des Etablissements Michelin SCA	closing price	www.euronext.com
DE000HV13G96	Nokia OYJ	closing price	www.euronext.com
DE000HV13GA6	Peugeot S.A.	closing price	www.euronext.com
DE000HV13GB4	Peugeot S.A.	closing price	www.euronext.com
DE000HV13GC2	Sanofi S.A.	closing price	www.euronext.com
DE000HV13GD0	Schneider Electric SA	closing price	www.euronext.com
DE000HV13GE8	Siemens AG	closing price	www.euronext.com
DE000HV13GF5	STMicroelectronics N.V.	closing price	www.euronext.com
DE000HV13GG3	STMicroelectronics N.V.	closing price	www.euronext.com
DE000HV13GH1	STMicroelectronics N.V.	closing price	www.euronext.com

DE000HV13GJ7	Vallourec S.A.	closing price	www.euronext.com
DE000HV13GK5	Vivendi S.A.	closing price	www.euronext.com
DE000HV13GL3	Volkswagen AG (Vorzugsaktien)	closing price	www.euronext.com
DE000HV13GM1	Gemalto N.V.	closing price	www.euronext.com
DE000HV13GN9	Kering	closing price	www.euronext.com
DE000HV13GP4	Kering	closing price	www.euronext.com
DE000HV13GQ2	Unibail-Rodamco SE	closing price	www.euronext.com
DE000HV13GR0	Safran S.A.	closing price	www.euronext.com
DE000HV13GS8	Safran S.A.	closing price	www.euronext.com
DE000HV13GT6	MorphoSys AG	closing price	www.euronext.com
DE000HV13GU4	Continental AG	closing price	www.euronext.com
DE000HV13GV2	Continental AG	closing price	www.euronext.com
DE000HV13GW0	Natixis SA	closing price	www.euronext.com
DE000HV13GX8	Ferrari N.V.	closing price	www.euronext.com
DE000HV13GY6	Ferrari N.V.	closing price	www.euronext.com

RESUME DU PROSPECTUS

Le résumé se compose d'une série d'informations clés, désignées sous le terme d'éléments, qui sont présentés en sections A à E, numérotées de A.1 à E.7 (les "Eléments").

Ce Résumé contient l'ensemble des Eléments devant figurer dans le résumé d'un prospectus relatif à cette catégorie de valeurs mobilières et à ce type d'émetteur. Puisque certains Eléments n'ont pas à être renseignés, la numérotation des Eléments dans le présent résumé n'est pas continue.

Il est possible qu'aucune information pertinente ne puisse être fournie au sujet d'un Elément donné qui doit figurer dans le présent Résumé du fait de la catégorie de valeurs mobilières et du type d'émetteur concernés. Dans ce cas, une description sommaire de l'Elément concerné figure dans le Résumé avec la mention "Sans objet".

A. INTRODUCTION ET AVERTISSEMENTS

A.1	Avertissement	<p>Le présent Résumé doit être lu comme une introduction au Prospectus de Base. Toute décision d'investir dans les Titres concernés doit être fondée sur un examen exhaustif de l'ensemble du Prospectus de Base par l'investisseur.</p> <p>Lorsqu'une action concernant l'information contenue dans le Prospectus de Base est intentée devant un tribunal, l'investisseur plaignant peut, selon la législation nationale des Etats Membres, avoir à supporter les frais de traduction du Prospectus de Base avant le début de la procédure judiciaire.</p> <p>UniCredit Bank AG ("UniCredit Bank", l'"Emetteur" ou "HVB"), Arabellastraße 12, 81925 Munich, en tant qu'Emetteur peut être tenu responsable en ce qui concerne le Résumé et toute traduction de celui-ci, ainsi que toutes personnes ayant participé à la constitution du Résumé, mais uniquement si le contenu du Résumé est trompeur, inexact ou contradictoire par rapport aux autres parties du Prospectus de Base, ou s'il ne fournit pas, à la lecture des autres parties du Prospectus de Base, l'ensemble des informations clés.</p>
A.2	Consentement à l'utilisation du prospectus de base	Sous réserve des paragraphes suivants, l'Emetteur donne son consentement à l'utilisation du Prospectus de Base pendant la Période d'Offre pour toute revente ultérieure ou placement final des Titres par des intermédiaires financiers.
	Indication de la période d'offre	Une revente ou un placement final des Titres par des intermédiaires financiers peut être réalisé(e) et le consentement à l'usage du Prospectus de Base est donné pendant la durée de validité du Prospectus de Base.
	Autres conditions attachées au consentement	<p>Le consentement de l'Emetteur à l'utilisation du Prospectus de Base est soumis à la condition que chaque intermédiaire financier respecte les restrictions à la vente applicables ainsi que les modalités de l'offre.</p> <p>De plus, le consentement de l'Emetteur à l'utilisation du Prospectus de Base est soumis à la condition que l'intermédiaire financier faisant usage du Prospectus de Base s'engage lui-même à l'égard de ses clients à procéder de manière responsable à la distribution des Titres. Cet engagement prend la forme d'une publication de l'intermédiaire financier sur son site internet précisant que le prospectus est utilisé avec le consentement de l'Emetteur et sous réserve des conditions accompagnant ce consentement.</p>
	Information sur les modalités de l'offre faite par un intermédiaire financier	Les informations sur les modalités de l'offre faite par tout intermédiaire financier seront fournies au moment de l'offre par cet intermédiaire financier.

B. EMETTEUR

B.1	Raison sociale et nom commercial	La raison sociale de l'Emetteur est UniCredit Bank AG (ensemble avec ses filiales consolidées, le " Groupe HVB "). Le nom commercial est HypoVereinsbank.																														
B.2	Siège social / Forme juridique / Droit applicable / Pays d'origine	UniCredit Bank, dont le siège social est situé Arabellastraße 12, 81925 Munich, a été constituée en Allemagne, immatriculée au Registre du Commerce du Tribunal de Première Instance de Munich (<i>Amtsgericht</i>) sous le numéro HRB 42148 et enregistrée comme une société de capitaux au titre des lois de la République Fédérale d'Allemagne.																														
B.4b	Tendance connue ayant des répercussions sur l'Emetteur et ses secteurs d'activité	La performance du Groupe HVB dépendra aussi en 2017 de l'évolution à venir des marchés de capitaux et financiers et de l'économie réelle ainsi que des aléas subsistants en découlant. Dans ce contexte, le Groupe HVB revoit sa stratégie sur tous les plans et l'adoptera si nécessaire.																														
B.5	Groupe auquel appartient l'Emetteur et position de l'Emetteur au sein de ce groupe	UniCredit Bank est la société mère du Groupe HVB. Le Groupe HVB détient directement et indirectement des participations dans plusieurs sociétés. UniCredit Bank est une société apparentée à UniCredit S.p.A., Rome (" UniCredit S.p.A. ", et ensemble avec ses filiales consolidées, " UniCredit ") depuis novembre 2005, et constitue depuis cette date un sous-groupe important d'UniCredit. UniCredit S.p.A. détient directement 100% du capital d'UniCredit Bank.																														
B.9	Prévision ou estimation de bénéfice	Sans objet; prévision ou estimation de bénéfice ne sont préparés par l'Emetteur.																														
B.10	Réserves du rapport d'audit sur les informations financières historiques	Sans objet; Deloitte GmbH Wirtschaftsprüfungsgesellschaft & Touche GmbH, Wirtschaftsprüfungsgesellschaft, commissaires aux comptes (<i>Wirtschaftsprüfer</i>) d'UniCredit Bank, ont audité les comptes consolidés (<i>Konzernabschluss</i>) du Groupe HVB pour l'exercice clos le 31 décembre 2015 et pour l'exercice clos le 31 décembre 2016 et les comptes non consolidés (<i>Einzelabschluss</i>) d'UniCredit Bank pour l'exercice clos le 31 décembre 2016 et ont rendu pour chacun des cas exercices une opinion d'audit sans réserve.																														
B.12	Informations financières historiques sélectionnées	<p>Chiffres Clés Consolidés au 31 décembre 2016</p> <table border="1"> <thead> <tr> <th>Indicateurs de performance clés</th> <th>1/1/2016 – 31/12/2016*</th> <th>1/1/2015 – 31/12/2015†</th> </tr> </thead> <tbody> <tr> <td>Bénéfice net d'exploitation¹⁾</td> <td>1.096 m €</td> <td>983 m €</td> </tr> <tr> <td>Bénéfice avant impôts</td> <td>297 m €</td> <td>776 m €</td> </tr> <tr> <td>Bénéfice consolidé</td> <td>157 m €</td> <td>750 m €</td> </tr> <tr> <td>Bénéfice par action</td> <td>0,19 €</td> <td>0,93 €</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td>Chiffres du bilan</td> <td>31/12/2016</td> <td>31/12/2015</td> </tr> <tr> <td>Total des actifs</td> <td>302.090 m €</td> <td>298.745 m €</td> </tr> <tr> <td>Capitaux propres</td> <td>20.420 m €</td> <td>20.766 m €</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Indicateurs de performance clés	1/1/2016 – 31/12/2016*	1/1/2015 – 31/12/2015†	Bénéfice net d'exploitation ¹⁾	1.096 m €	983 m €	Bénéfice avant impôts	297 m €	776 m €	Bénéfice consolidé	157 m €	750 m €	Bénéfice par action	0,19 €	0,93 €				Chiffres du bilan	31/12/2016	31/12/2015	Total des actifs	302.090 m €	298.745 m €	Capitaux propres	20.420 m €	20.766 m €			
Indicateurs de performance clés	1/1/2016 – 31/12/2016*	1/1/2015 – 31/12/2015†																														
Bénéfice net d'exploitation ¹⁾	1.096 m €	983 m €																														
Bénéfice avant impôts	297 m €	776 m €																														
Bénéfice consolidé	157 m €	750 m €																														
Bénéfice par action	0,19 €	0,93 €																														
Chiffres du bilan	31/12/2016	31/12/2015																														
Total des actifs	302.090 m €	298.745 m €																														
Capitaux propres	20.420 m €	20.766 m €																														

	Principaux ratios de fonds propres	31/12/2016	31/12/2015
Fonds propres de base de catégorie 1	16.611 m € ²⁾	19.564 m € ³⁾	
Fonds propres de base (fonds propres de catégorie 1)	16.611 m € ²⁾	19.564 m € ³⁾	
Actifs pondérés en fonction des risques (incluant les équivalents pour le risque de marché et le risque opérationnel)	81.575 m €	78.057 m €	
Ratio de fonds propres de base de catégorie 1 ⁴⁾	20,4% ²⁾	25,1% ³⁾	
Ratio de fonds propres de base (ratio de fonds propres de catégorie 1) ⁴⁾	20,4% ²⁾	25,1% ³⁾	
Déclaration attestant qu'aucun changement défavorable significatif n'a affecté les perspectives de l'émetteur, depuis la date de ses derniers états financiers vérifiés ou description de tout changement défavorable significatif	Il n'y a eu aucun changement défavorable significatif dans les perspectives du Groupe HVB depuis le 31 décembre 2016, date de publication des derniers états financiers audités.		
Description de tout changement significatif de la situation financière du groupe survenu depuis la	Il ne s'est produit aucun changement significatif dans la situation financière du Groupe HVB depuis le 31 décembre 2016.		

	période couverte par les informations financières historiques	
B.13	Evènement récent	Sans objet. Aucun évènement récent propre à UniCredit Bank ne présente un intérêt significatif pour l'évaluation de sa solvabilité.
B.14	B.5 plus déclaration concernant la dépendance de l'Emetteur à l'égard d'autres entités du groupe	Se reporter à B.5. Sans objet. UniCredit Bank n'est détenu par aucune entité appartenant au Groupe HVB.
B.15	Principales activités de l'Emetteur	UniCredit Bank propose une gamme complète de produits et services bancaires et financiers à une clientèle privée, aux entreprises, à des clients du secteur public, à des entreprises internationales et à des clients institutionnels. Cette gamme s'étend des prêts immobiliers, crédits à la consommation, produits de savings-and-loan et d'assurance, et services bancaires destinés à une clientèle privée aux prêts commerciaux et financements du commerce extérieur et produits de banque d'investissement à destination des entreprises. Dans le cadre de ses activités de banque privée et de gestionnaire de patrimoine adressées à des particuliers, UniCredit Bank propose une solution complète de planification financière et de biens avec les conseils de généralistes et des spécialistes fondés sur les besoins des clients. HVB Group demeure le centre de compétence pour les opérations portant sur les marchés internationaux et les opérations de banque d'investissement de tout UniCredit. En outre, le secteur d'activité Corporate & Investment Banking fournit les produits pour les clients du secteur Commercial Banking.
B.16	Contrôle ou détention direct(e) ou indirect(e)	UniCredit S.p.A. détient directement 100% du capital d'UniCredit Bank.

C. TITRES

C.1	Nature et catégorie des valeurs mobilières	Titres Call Turbo Open End Titres Put Turbo Open End Les Titres seront émis sous la forme de Certificats sans valeur nominale. Les " Certificats " sont des titres de créance au porteur (<i>Inhaberschuldverschreibungen</i>) conformément à la Section 793 du Code Civil allemand (<i>Bürgerliches Gesetzbuch, BGB</i>). Les Titres sont représentés par un certificat global permanent sans coupons. Les porteurs de Titres (les " Porteurs de Titres ") ne peuvent pas prétendre recevoir de Titres définitifs. Les ISIN sont précisés dans le tableau de l'Annexe de ce résumé.
C.2	Devise d'émission	Les Titres sont libellés en Euro (" EUR ") (la " Devise Prévue ").

C.5	Restrictions à la libre négociabilité des Titres	Sans objet. Les Titres sont librement négociables.
C.8	Description des droits attachés aux Titres, incluant les rangs et limitations à ces droits	<p>Droit applicable aux Titres</p> <p>Les Titres, tant sur la forme que sur le contenu, ainsi que les droits et obligations de l'Emetteur et des Porteurs de Titres sont soumis au droit de la République Fédérale d'Allemagne.</p> <p>Droits attachés aux Titres</p> <p>Les Titres n'ont pas d'échéance fixe. A la place ils courent pour une période indéterminée sauf si au moins un Cas de Knock-out (tel que défini à la section C.15) se produit, les Porteurs de Titres exercent leur Droit d'Exercice ou l'Emetteur exerce son Droit d'Achat Ordinaire.</p> <p>Si aucun Cas de Knock-out ne se produit, les Porteurs de Titres seront en droit d'exiger le versement du Montant Différentiel (tel que défini à la section C.15) par Titre de la part de l'Emetteur (le "Droit d'Exercice"). Le Droit d'Exercice peut être exercé par le Porteur de Titres à chaque Date d'Exercice (telle que définie à la section C.16) avant 10h00 du matin (heure de Munich).</p> <p>Si au moins un Cas de Knock-out s'est produit, les Porteurs de Titres seront en droit d'exiger le versement du Montant de Knock-out (tel que défini tel dans les Conditions Définitives).</p> <p>L'Emetteur peut acheter la totalité (mais pas une partie) des Titres à n'importe quelle Date d'Exercice et payer le Montant Différentiel (le "Droit d'Achat Ordinaire"). L'Emetteur notifiera l'exercice de ce droit au moins un mois avant celui-ci.</p> <p>Les Titres ne donnent droit à aucun intérêt.</p> <p>Limitation des droits</p> <p>Si un ou plusieurs Cas d'Ajustement se produisent (tel que précisé dans les Conditions Définitives) l'Agent de Calcul ajustera selon son appréciation raisonnable (section 315 BGB) les Modalités de ces Titres et/ou l'ensemble des prix du Sous-Jacent déterminés par l'Agent de Calcul en fonction des Modalités des Titres, conformément aux Conditions Définitives, de telle sorte que la situation économique des Porteurs de Titres demeure autant que possible inchangée.</p> <p>Si un ou plusieurs Cas de Rappel (les "Cas de Rappel") se produisent (tel que précisé dans les Conditions Définitives) l'Emetteur peut exceptionnellement acheter les Titres conformément aux Conditions Définitives et rembourser les Titres à hauteur de leur Montant d'Annulation. Le "Montant d'Annulation" correspond à la juste valeur marchande des Titres déterminée à la date précisée dans les Conditions Définitives par l'Agent de Calcul selon son appréciation raisonnable (section 315 BGB).</p> <p>Rang des Titres</p> <p>Les engagements découlant des Titres constituent des engagements directs, inconditionnels et non-assortis de sûretés de l'Emetteur, venant <i>pari passu</i>, sauf dispositions légales contraires, que tous les autres engagements non-assortis de sûretés non-subordonnés, présents ou futurs de l'Emetteur.</p>
C.11	Admission aux négociations	Une demande d'admission aux négociations à compter du 3 October 2017 sur les marchés réglementés ou autres marchés équivalents suivants:
C.15	Effets du sous-jacent sur la valeur des	Les Titres reflètent la performance du Sous-Jacent (tel que défini à la section C.20) et permettent au Porteur de Titres de participer aux évolutions positives et négatives de la performance du Sous-Jacent pendant la durée de vie des

	Titres	<p>Titres. Un changement dans le prix du Sous-Jacent pourrait avoir un effet disproportionné (effet de levier) sur le prix des titres.</p> <p>Les Titres Call Turbo Open End sont des Titres grâce auxquels les Porteurs de Titres participent à l'évolution du prix du Sous-Jacent. Sous réserve de l'influence d'autres facteurs affectant le prix, si le prix du Sous-Jacent augmente, le prix du Titre augmente régulièrement. Sous réserve de l'influence d'autres facteurs affectant le prix, si le prix du Sous-Jacent baisse, le prix des Titres baisse régulièrement.</p> <p>Les Titres Put Turbo Open End sont des Titres grâce auxquels les Porteurs de Titres participent à l'évolution inverse du prix du Sous-Jacent. Sous réserve de l'influence d'autres facteurs affectant le prix, si le prix du Sous-Jacent baisse, le prix du Titre augmente régulièrement. Sous réserve de l'influence d'autres facteurs affectant le prix, si le prix du Sous-Jacent augmente, le prix des Titres baisse régulièrement.</p> <p>Si <u>aucun</u> Cas de Knock-out ne s'est produit, le versement du Montant Différentiel ne sera effectué que si le Porteur de Titres exerce son Droit d'Exercice ou si l'Emetteur exerce son Droit d'Achat Ordinaire.</p> <p>Si <u>au moins un</u> Cas de Knock-out s'est produit, le versement sera effectué de manière anticipée et sera composé du Montant de Knock-out (tel que précisé dans les Conditions Définitives).</p> <p>Lors de l'émission des Titres, le "Strike" correspond au Strike Initial (tel que précisé dans les Conditions Définitives). Dans le cas de Titres Call Turbo Open End le Strike augmente généralement de manière quotidienne d'un certain montant. Dans le cas de Titres Put Turbo Open End le Strike baisse généralement de manière quotidienne d'un certain montant.</p> <p>Le "Montant Différentiel" est égal à:</p> <ul style="list-style-type: none"> - dans le cas de Titres Call Turbo Open End, un montant représentant la différence entre le Prix de Référence Pertinent (tel que défini à la section C.19) et le Strike lorsque le Prix de Référence Pertinent est supérieur au Strike, multiplié par le Ratio (tel que précisé dans les Conditions Définitives). - dans le cas de Titres Put Turbo Open End, un montant représentant la différence entre le Prix de Référence Pertinent (tel que défini à la section C.19) et le Strike lorsque le Prix de Référence Pertinent est inférieur au Strike, multiplié par le Ratio. <p>Toutefois, le Montant Différentiel n'est jamais inférieur au Montant Minimum (tel que précisé dans les Conditions Définitives).</p> <p>La "Barrière de Knock-out" est toujours égale au Strike.</p> <p>Un "Cas de Knock-out" s'est produit si</p> <ul style="list-style-type: none"> - dans le cas de Titres Call Turbo Open End, le prix du Sous-Jacent avec observation continue commençant à la Première Date de Négociation (telle que précisée dans les Conditions Définitives) (inclus) se trouve à n'importe quel moment sous ou au niveau de la Barrière de Knock-out; - dans le cas de Titres Put Turbo Open End, le prix du Sous-Jacent avec observation continue commençant à la Première Date de Négociation (inclus) se trouve à n'importe quel moment à un niveau égal ou supérieur à la Barrière de Knock-out.
C.16	Date d'expiration ou d'échéance des instruments dérivés – date d'exercice ou date finale de référence	<p>La "Date d'Exercice" est la dernière Date de Négociation du mois de Janvier de chaque année.</p> <p>La "Date de Valorisation" est la Date d'Exercice à laquelle le Droit d'Exercice est effectivement exercé, ou respectivement la Date d'Achat à laquelle l'Emetteur exerce son Droit d'Achat Ordinaire.</p>

C.17	Procédure de règlement-livraison des titres	Tout paiement doit être effectué auprès de UniCredit Bank AG ((l'" Agent Payeur Principal "). L'Agent Payeur Principal devra régler les montants dus au Système de Compensation afin de créditer chacun des comptes des banques dépositaires pour transfert aux Porteurs de Titres. Le paiement au Système de Compensation décharge l'Emetteur de ses obligations relatives aux Titres à proportion du montant dudit paiement. " Système de Compensation " signifie Euroclear France S.A.
C.18	Description des modalités relatives au produit des instruments dérivés	Versement du Montant Différentiel cinq Jours Bancaires après la Date de Valorisation correspondante ou versement du Montant de Knock-out cinq Jours Bancaires après le jour où le Cas de Knock-out s'est produit.
C.19	Prix d'exercice ou prix de référence final du sous-jacent	Le " Prix de Référence Pertinent " signifie le Prix de Référence à la Date de Valorisation correspondante. Le Prix de Référence est précisé dans le tableau de l'Annexe de ce résumé.
C.20	Description du type de sous-jacent utilisé et accès aux informations le concernant	Le Sous-Jacent est l'Action précisée dans le tableau de l'Annexe de ce résumé. Pour plus d'informations à propos des performances passées et futures du Sous-Jacent et de sa volatilité, veuillez vous reporter au site internet, tel que mentionné dans le tableau ci-dessous.

D. RISQUES

D.2	Informations clés sur les principaux risques propres à l'Emetteur	<p><i>Il est important que les investisseurs potentiels soient avertis qu'en raison de la possible survenance des évènements décrits ci-dessous, la valeur des titres pourrait baisser et ces investisseurs pourraient subir la perte totale de leur investissement.</i></p> <ul style="list-style-type: none"> • Risque macroéconomique Risques liés à une détérioration du développement de la macroéconomie et/ou des marchés financiers et aux incertitudes géopolitiques. • Risque systémique Risques liés aux dérèglements ou à un effondrement fonctionnel du système financier ou des parties de ce système. • Risque de Crédit (i) Risques liés à des modifications de la notation de crédit d'une contrepartie (emprunteur, contrepartie contractuelle, émetteur ou pays) ; (ii) Risques liés à la détérioration de la situation économique globale et aux effets négatifs sur la demande de crédit et la solvabilité des emprunteurs du Groupe HVB ; (iii) Risques liés à une diminution de la valeur des garanties de crédit collatéral ; (iv) Risques liés aux activités portant sur les produits dérivés/transactions ; (v) Risques liés aux expositions de crédit intra-groupe ; (vi) Risques liés aux expositions aux secteurs souverains / publics. • Risque de Marché (i) Risque de pertes potentielles pouvant survenir en cas de changement de prix de marché, d'autres paramètres pouvant influencer les prix ou d'autres évènements de marché en découlant ; (ii) Risque lié aux portefeuilles de négociation et aux portefeuilles bancaires du fait d'une détérioration des conditions de marché ; (iii) Risque lié au taux d'intérêt et au change. • Risque de Liquidité
-----	---	--

	<p>(i) Risque que HVB Groupne soit pas en mesure de satisfaire ses obligations de paiement à temps ou en totalité ; (ii) Risques liés à l'approvisionnement en liquidité ; (iii) Risques liés aux transferts de liquidité intra-groupe ;(iv) Risque de liquidité du marché.</p> <ul style="list-style-type: none"> ● Risque Opérationnel <p>(i) Risque de pertes résultant de processus internes, des personnes et de systèmes inadéquates ou défectueux, ou d'évènements extérieurs ; (ii) Risques informatiques ; (iii) Risques de non-conformité ; (iv) Risques juridiques et fiscaux.</p> <ul style="list-style-type: none"> ● Risque Commercial <p>Risques de pertes liés à des changements négatifs imprévus dans le volume d'affaires et/ou les marges.</p> <ul style="list-style-type: none"> ● Risque Immobilier <p>Risque de pertes résultant de la variation de la juste valeur du portefeuille immobilier du Groupe HVB.</p> <ul style="list-style-type: none"> ● Risque d'Investissement Financier <p>Risque résultant de la diminution de la valeur du portefeuille d'investissement du Groupe HVB.</p> <ul style="list-style-type: none"> ● Risque de Réputation <p>Des réactions défavorables des parties prenantes dues à un changement de perception de Groupe HVB peuvent avoir un impact négatif sur le compte de résultat.</p> <ul style="list-style-type: none"> ● Risque Stratégique <p>(i) Risque résultant du management à ne pas reconnaître ou à ne pas pas correctement évaluer les développements importants ou les tendances au sein de l'environnement du Groupe HVB ; (ii) Risques découlant de l'orientation stratégique du business model du Groupe HVB ; (iii) Risques découlant de la concentration du marché bancaire ; (iv) Risques liés à des conditions concurrentielles changeantes dans le secteur financier allemand ; (v) Risques découlant d'un changement de notation de HVB.</p> <ul style="list-style-type: none"> ● Risque Réglementaires <p>(i) Risques découlant de changements de l'environnement réglementaire et statutaire du Groupe HVB ; (ii) Risques liés à d'éventuelles mesures de résolution ou à une procédure de réorganisation.</p> <ul style="list-style-type: none"> ● Risque lié aux Engagements de Retraite <p>Risque que le prestataire de retraite doive constituer des provisions importantes afin d'honorer les engagements au titre des droits acquis à la retraite.</p> <ul style="list-style-type: none"> ● Risques liés aux activités d'externalisation <p>Type de risque croisé, qui impacte en particulier les types de risque suivants : risque opérationnel, risque de réputation, risque stratégique, risque commercial, risque de crédit, risque de marché et risque de liquidité.</p> <ul style="list-style-type: none"> ● Risques liés à la concentration des risques et revenus <p>Les risques découlant des concentrations de risque et revenus pourraient augmenter les pertes potentielles et représentent un risque commercial et stratégique pour Groupe HVB.</p> <ul style="list-style-type: none"> ● Risques découlant des mesures de stress tests imposées au Groupe HVB <p>La performance commerciale de HVB et du Groupe HVB pourrait être affectée négativement en cas de mauvaise performance du HVB, Groupe HVB, UniCredit S.p.A. ou l'une des institutions financières avec lesquelles il a des relations commerciales.</p>
--	---

		<ul style="list-style-type: none"> Risques liés à des modèles de mesure de risques inadéquats Il est possible que les modèles internes du HVB et Groupe HVB soient qualifiés d'inadéquats à la suite d'enquête et de vérification des autorités réglementaires, ou qu'ils puissent sous-estimer les risques existants. Risques non identifiés/inattendus HVB et le Groupe HVB pourraient encourir des pertes supérieures à celles calculées avec les méthodes de gestion des risques actuelles ou des pertes préalablement entièrement non prises en compte dans ses calculs.
D.6	Informations clés sur les principaux risques propres aux titres	<p>De l'avis de l'Emetteur, les risques principaux présentés ci-dessous pourraient, pour le Porteur de Titre, affecter de manière négative la valeur des Titres et/ou les montants devant être distribués en vertu des Titres et/ou la possibilité pour le Porteur de Titres de vendre les Titres moyennant un prix raisonnable avant leur remboursement.</p> <ul style="list-style-type: none"> Conflits d'intérêts potentiels Le risque de conflits d'intérêt (tels que décrits à la section E.4) est lié au fait que l'Emetteur, les distributeurs ou une quelconque société apparentée à l'un d'eux, dans le cadre de certains rôles ou certaines opérations, pourraient protéger des intérêts potentiellement contraires ou ne tenant pas compte des intérêts des Porteurs de Titres. Principaux risques relatifs aux Titres Principaux risques relatifs au marché Dans certaines circonstances un Porteur de Titres pourrait ne pas pouvoir vendre ses Titres ou ne pas pouvoir les vendre à un prix adéquat avant leur remboursement. Même dans le cas où un marché secondaire existe, il ne peut pas être exclu que le Porteur de Titre ne pourrait pas être en mesure de disposer des Titres dans le cas d'une évolution défavorable du Sous-Jacent ou d'un taux de change, e.g. si un tel développement se produit en dehors des heures de négociation des Titres. La valeur marchande des Titres sera affectée par la solvabilité de l'Emetteur et par un certain nombre d'autres facteurs (par exemple les taux de change, les taux d'intérêts et de rendement en vigueur, le marché des titres similaires, les circonstances générales économiques, politiques et cycliques, la négociabilité des Titres et des facteurs liés aux Sous-Jacents) et pourrait être inférieure de manière significative au Prix d'Achat. Les Porteurs de Titres ne peuvent pas compter sur la possibilité de couvrir de manière suffisante les risques de prix liés aux Titres à tout moment. Risques principaux relatifs aux Titres en général L'Emetteur pourrait manquer à toutes ou partie de ses obligations liées aux Titres, par exemple en cas de faillite de l'Emetteur ou en raison d'interventions gouvernementales ou réglementaires. Il n'existe pas de régime de protection des dépôts, ni aucun autre régime de compensation, pour protéger contre ce risque. Un investissement dans les Titres pourrait être illégal ou défavorable pour un investisseur potentiel ou être inapproprié, étant donné sa connaissance ou son expérience, ses besoins financiers, ses objectifs et sa situation. Le taux réel de rendement d'un investissement dans les Titres pourrait être réduit, nul ou même négatif (par exemple en raison de coûts accessoires liés à l'achat, la détention ou la vente des Titres, d'une future dépréciation monétaire (inflation) ou d'impacts fiscaux). Le montant différentiel pourrait être inférieur au Prix d'Emission ou au prix d'achat correspondant et, dans certains cas, aucun intérêt ou paiement régulier ne sera versé. Le produit issu des Titres pourrait ne pas couvrir le remboursement des intérêts ou du capital dus au titre d'un crédit pour financer l'achat des Titres, et ainsi

	<p>requérir des capitaux additionnels.</p> <p>Risques relatifs aux Titres liés à un Sous-Jacent</p> <p><i>Risques liés à l'influence du Sous-Jacent sur la valeur marchande des Titres</i></p> <p>La valeur marchande des Titres et les montants dus en vertu des Titres dépendent de manière significative du prix du Sous-Jacent. Il est impossible de prédire l'évolution à venir du prix du Sous-Jacent. De plus, la valeur marchande des Titres sera affectée par certains facteurs liés au Sous-Jacent.</p> <p><i>Risques liés au fait que l'observation du Sous-Jacent n'a lieu qu'à certaines dates, horaires ou périodes déterminées</i></p> <p>Etant donné le fait que l'observation du Sous-Jacent ne peut intervenir qu'à des dates, horaires ou périodes déterminées, les montants dus en vertu des Titres pourraient être largement inférieurs au prix suggéré par le Sous-Jacent.</p> <p><i>Risques liés aux structures open-end</i></p> <p>Les Titres peuvent être émis sans échéance fixe. Les Porteurs de Titres ne peuvent prétendre au remboursement que si un Droit d'Achat de l'Emetteur ou un Droit d'Exercice des Porteurs de Titre a été exercé.</p> <p><i>Risques liés à un Strike</i></p> <p>Un Strike peut conduire les Porteurs de Titres à participer soit, dans une moindre mesure, à une performance favorable du Sous-Jacent ou, dans une plus grande mesure, dans une évolution défavorable du Sous-Jacent.</p> <p><i>Risques liés à un Ratio</i></p> <p>L'effet d'un ratio pourrait être que le Titre devienne en termes économiques semblable à un investissement direct dans le Sous-Jacent en question mais sans être toutefois totalement comparable à un tel investissement direct.</p> <p><i>Risques particuliers liés aux taux de référence</i></p> <p>Pendant la durée de vie des Titres, il ne peut pas être exclu que les taux de référence sous-jacents ne seront plus disponibles, sous la même forme que celle disponible au moment de l'émission des Titres ou, que dans le cadre de la détermination ou la publication de ces taux de référence, des inexactitudes ou même des manipulations par les personnes chargées de la détermination et/ou la publication desdits taux, ou par tous autres acteurs du marché, influent sur ces taux.</p> <p><i>Risques liés aux Cas d'Ajustement</i></p> <p>Les ajustements peuvent avoir un effet négatif significatif sur la valeur et la performance future des Titres ainsi que sur les montants distribués en vertu des Titres. Les cas d'ajustements peuvent éventuellement donner lieu à une résiliation anticipée exceptionnelle des Titres.</p> <p><i>Risques liés aux particularités de structure</i></p> <p>En raison de l'effet de levier caractéristique des Titres, la performance du Sous-Jacent pourrait avoir un impact négatif démesurément important sur la valeur des Titres. La valeur temporelle diminue en fonction du temps restant pour atteindre la maturité. Dans ce cas la valeur marchande des Titres deviendra nulle à la dernière Date d'Exercice possible.</p> <p><i>Risques liés aux Titres Call</i></p> <p>Si le prix du Sous-Jacent diminue, les Porteurs de Titres pourraient perdre la totalité de leur capital investi.</p> <p><i>Risques liés aux Titres Put</i></p> <p>Si le prix du Sous-Jacent augmente, les Porteurs de Titres pourraient perdre la totalité de leur capital investi.</p> <p><i>Risques liés à la Barrière de Knock-Out</i></p> <p>Si un Cas de Knock-out survient, le Porteur de Titre pourrait subir une perte immédiate partielle ou totale de son investissement, ou perdre le droit de demander le versement de certains montants liés aux Titres. En outre, le</p>
--	---

	<p>Porteur de Titre supporte le risque de réinvestissement.</p> <p><i>Risques liés au Montant Minimum d'Exercice</i></p> <p>Si les Conditions Définitives exigent une certaine quantité de Titres afin d'exercer les Titres, un Porteur de Titre pourrait ne pas pouvoir exercer certains de ses Titres.</p> <p><i>Risques liés aux Titres prévoyant un ajustement constant du Strike et de la Barrière de Knock-Out</i></p> <p>Si les Conditions Définitives prévoient un ajustement constant du Strike et de la Barrière de Knock-Out, le risque qu'un Cas de Knock-Out se produise pourrait augmenter et les montants dus en vertu des Titres ainsi que la valeur des Titres pourraient être largement réduits.</p> <p><i>Risques liés au Droit d'Achat Ordinaire de l'Emetteur</i></p> <p>Dans le cas de Titres comprenant un Droit d'Achat au profit de l'Emetteur, les Titres pourraient être rachetés à certaines dates à la seule discréction de l'Emetteur. Si le prix du Sous-Jacent est bas au moment du rappel ordinaire par l'Emetteur, le Porteur de Titres pourrait perdre une partie ou la totalité de son capital investi.</p> <p><i>Risques liés au Droit d'Exercice des Porteurs de Titres</i></p> <p>Dans le cas de Titres comprenant un Droit d'Exercice au profit des Porteurs de Titres, les Titres pourraient être rachetés à certaines dates. Si le prix du Sous-Jacent est bas au moment de cet exercice, le Porteur de Titre pourrait perdre une partie ou la totalité de son capital investi.</p> <p><i>Risques liés aux Cas de Rappel</i></p> <p>Si au moins un Cas de Rappel se produit l'Emetteur est en droit de racheter de manière exceptionnelle les Titres à leur valeur marchande. Si la valeur marchande des Titres au moment opportun est inférieure au Prix d'Emission ou au Prix d'Achat, le Porteur de Titres concerné subira une perte totale ou partielle de son capital investi même si les Titres prévoient un versement minimum conditionnel.</p> <p><i>Risques liés aux Cas de Perturbation du Marché</i></p> <p>L'Agent de Calcul peut différer les valorisations et les versements et effectuer des déterminations selon son appréciation raisonnable. Les Porteurs de Titres ne sont pas en droit d'exiger des intérêts en raison de tels délais de paiement.</p> <p><i>Risques liés aux effets négatifs des accords de couverture par l'Emetteur sur les Titres</i></p> <p>La conclusion ou la liquidation des opérations de couverture par l'Emetteur pourraient, dans certains cas, nuire au prix du Sous-Jacent.</p> <ul style="list-style-type: none"> • Principaux risques relatifs au Sous-Jacent ou ses composants <p><i>Absence de droit de propriété concernant le Sous-Jacent</i></p> <p>Le Sous-Jacent ne sera pas détenus par l'Emetteur pour le bénéfice des Porteurs de Titres, et par conséquent, les Porteurs de Titres n'obtiendront aucun droit de propriété (par exemple, droits de vote, droits de percevoir des dividendes ou d'autres distributions, ou autres droits) concernant le Sous-Jacent.</p> <p><i>Risques principaux relatifs à des actions</i></p> <p>La performance de Titres liés à des Actions dépend de la performance des actions en question, qui peut dépendre de certains facteurs. Les versements de dividendes peuvent avoir un effet négatif pour le Porteur de Titre.</p> <p>Les Titres ne sont pas à capital garanti. Les investisseurs doivent être conscients qu'ils sont susceptibles de perdre tout ou partie de la valeur de leur investissement.</p>
--	---

E. OFFRE

E.2b	Raisons de l'offre et utilisation du produit de l'émission autres que la réalisation d'un bénéfice et/ou la couverture de certains risques	Sans objet; le produit net de chaque émission de Titres sera utilisé par l'Emetteur pour ses besoins généraux, c-à-d. la réalisation de bénéfice et/ou la couverture de certains risques.
E.3	Description des modalités de l'offre	<p>Jour de la première offre au public: 3 October 2017.</p> <p>Une offre au public sera faite en France.</p> <p>La plus petite unité transférable est 1 titre.</p> <p>La plus petite unité négociable est 1 titre.</p> <p>Les Titres seront offerts à des investisseurs qualifiés, des investisseurs particuliers et/ou des investisseurs institutionnels.</p> <p>Dès le jour de la première offre au public, les Titres décrits dans les Conditions Définitives seront offerts en continu.</p> <p>L'offre en continu sera réalisée à des cours vendeurs actuels fournis par l'Emetteur.</p> <p>L'offre au public peut être arrêtée à n'importe quel moment et sans motif quel qu'il soit par l'Emetteur.</p> <p>Une demande d'admission aux négociations sera réalisée à compter du 3 October 2017 sur les marchés suivants:</p> <ul style="list-style-type: none"> ● Euronext Paris.
E.4	Tout intérêt pouvant influer sensiblement sur l'émission/l'offre, y compris les intérêts conflictuels	<p>Tout distributeur et/ou toute société apparentée à un distributeur peut être client et/ou emprunteur de l'Emetteur et des sociétés y étant apparentées. En outre, un quelconque de ces distributeurs et sociétés affiliées pourraient avoir participé, et pourraient participer à l'avenir, à des opérations de banque d'investissement et/ou de détail avec, et pourraient accomplir des services pour l'Emetteur et ses sociétés apparentées dans le cours normal de ses activités.</p> <p>En ce qui concerne la négociation des Titres, il existe un conflit d'intérêt pour l'Emetteur étant donné que l'Emetteur est également le Teneur de Marché sur le Euronext Paris. L'Emetteur est également l'arrangeur et l'Agent de Calcul des Titres.</p> <p>Par ailleurs, des conflits d'intérêts à l'égard de l'Emetteur ou des personnes responsables de l'offre peuvent survenir pour les raisons suivantes:</p> <ul style="list-style-type: none"> ● L'Emetteur détermine le Prix d'Emission. ● L'Emetteur et une quelconque de ses sociétés apparentées agissent comme Teneur de Marché pour les Titres (cependant, ceci n'est pas une obligation). ● Des Distributeurs pourraient recevoir des incitations de la part de l'Emetteur. ● L'Emetteur, un quelconque Distributeur et une quelconque société apparentée interviennent en tant qu'Agent de Calcul ou Agent Payeur en ce qui concerne les Titres. ● De temps à autre, l'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés apparentées pourraient intervenir dans des opérations pour leur propre compte ou pour le compte de leurs clients, qui impactent la liquidité ou le prix du Sous-Jacent ou de ses composants. ● L'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés apparentées pourraient émettre des titres en lien avec le Sous-Jacent ou ses

		<p>composants alors que d'autres titres ont déjà été émis en lien avec ceux-ci.</p> <ul style="list-style-type: none"> • L'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés apparentées pourraient détenir ou obtenir des informations déterminantes concernant le Sous-Jacent ou ses composants (y compris des informations qui ne sont pas accessibles au public) dans le cadre de leurs activités ou d'une quelconque autre manière. • L'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés apparentées pourraient intervenir dans des activités impliquant l'émetteur du Sous-Jacent ou de ses composants, des sociétés y étant apparentées, ses concurrents ou ses garants. • L'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés apparentées pourraient également appartenir à un consortium bancaire, intervenir en tant que conseiller financier ou banque d'un sponsor ou émetteur du Sous-Jacent ou de ses composants.
E.7	Estimation des dépenses facturées à l'investisseur par l'Emetteur ou le distributeur	Sans objet. Aucune dépense ne sera facturée à l'investisseur par l'Emetteur ou un distributeur. Cependant, d'autres frais tels que des frais de garde ou des frais de transaction peuvent être facturés.

Annexe du Résumé

ISIN (C.1)	Sous-Jacent (C.20)	Prix de Référence Pertinent (C.19)	Site Internet (C.20)
DE000HV13DK2	Airbus Group SE	cours de clôture	www.euronext.com
DE000HV13DL0	Airbus Group SE	cours de clôture	www.euronext.com
DE000HV13DM8	Airbus Group SE	cours de clôture	www.euronext.com
DE000HV13DN6	Air France-KLM S.A.	cours de clôture	www.euronext.com
DE000HV13DP1	Allianz SE	cours de clôture	www.euronext.com
DE000HV13DQ9	Alstom S.A.	cours de clôture	www.euronext.com
DE000HV13DR7	Alstom S.A.	cours de clôture	www.euronext.com
DE000HV13DS5	Alstom S.A.	cours de clôture	www.euronext.com
DE000HV13DT3	AXA S.A.	cours de clôture	www.euronext.com
DE000HV13DU1	Bayer AG	cours de clôture	www.euronext.com
DE000HV13DV9	BNP Paribas S.A.	cours de clôture	www.euronext.com
DE000HV13DW7	BNP Paribas S.A.	cours de clôture	www.euronext.com
DE000HV13DX5	BNP Paribas S.A.	cours de clôture	www.euronext.com
DE000HV13DY3	Capgemini SE	cours de	www.euronext.com

		clôture	
DE000HV13DZ0	Capgemini SE	cours de clôture	www.euronext.com
DE000HV13E07	Compagnie de Saint-Gobain S.A.	cours de clôture	www.euronext.com
DE000HV13E15	Credit Agricole S.A.	cours de clôture	www.euronext.com
DE000HV13E23	Credit Agricole S.A.	cours de clôture	www.euronext.com
DE000HV13E31	Daimler AG	cours de clôture	www.euronext.com
DE000HV13E49	Deutsche Bank AG	cours de clôture	www.euronext.com
DE000HV13E56	Electricité de France S.A. (E.D.F.)	cours de clôture	www.euronext.com
DE000HV13E64	Electricité de France S.A. (E.D.F.)	cours de clôture	www.euronext.com
DE000HV13E72	Essilor International S.A.	cours de clôture	www.euronext.com
DE000HV13E80	Fiat Chrysler Automobiles N.V.	cours de clôture	www.euronext.com
DE000HV13E98	Engie SA	cours de clôture	www.euronext.com
DE000HV13EA1	LVMH Moët Hennessy - Louis Vuitton SE	cours de clôture	www.euronext.com
DE000HV13EB9	MEDIASET S.p.A.	cours de clôture	www.euronext.com
DE000HV13EC7	Compagnie Générale des Etablissements Michelin SCA	cours de clôture	www.euronext.com
DE000HV13ED5	Nokia OYJ	cours de clôture	www.euronext.com
DE000HV13EE3	Nokia OYJ	cours de clôture	www.euronext.com
DE000HV13EF0	Peugeot S.A.	cours de clôture	www.euronext.com
DE000HV13EG8	Peugeot S.A.	cours de clôture	www.euronext.com
DE000HV13EH6	Peugeot S.A.	cours de clôture	www.euronext.com
DE000HV13EJ2	Renault S.A.	cours de clôture	www.euronext.com
DE000HV13EK0	Renault S.A.	cours de clôture	www.euronext.com
DE000HV13EL8	Schneider Electric SA	cours de clôture	www.euronext.com
DE000HV13EM6	Société Générale S.A.	cours de clôture	www.euronext.com
DE000HV13EN4	Société Générale S.A.	cours de clôture	www.euronext.com
DE000HV13EP9	Société Générale S.A.	cours de clôture	www.euronext.com
DE000HV13EQ7	Société Générale S.A.	cours de clôture	www.euronext.com
DE000HV13ER5	STMicroelectronics	cours de	www.euronext.com

	N.V.	clôture	
DE000HV13ES3	STMicroelectronics N.V.	cours de clôture	www.euronext.com
DE000HV13ET1	STMicroelectronics N.V.	cours de clôture	www.euronext.com
DE000HV13EU9	Total S.A.	cours de clôture	www.euronext.com
DE000HV13EV7	Vallourec S.A.	cours de clôture	www.euronext.com
DE000HV13EW5	Vallourec S.A.	cours de clôture	www.euronext.com
DE000HV13EX3	Vallourec S.A.	cours de clôture	www.euronext.com
DE000HV13EY1	Vallourec S.A.	cours de clôture	www.euronext.com
DE000HV13EZ8	Veolia Environnement SA	cours de clôture	www.euronext.com
DE000HV13F06	Vinci S.A.	cours de clôture	www.euronext.com
DE000HV13F14	Vivendi S.A.	cours de clôture	www.euronext.com
DE000HV13F22	Vivendi S.A.	cours de clôture	www.euronext.com
DE000HV13F30	Volkswagen AG (Vorzugsaktien)	cours de clôture	www.euronext.com
DE000HV13F48	Kering	cours de clôture	www.euronext.com
DE000HV13F55	Kering	cours de clôture	www.euronext.com
DE000HV13F63	Safran S.A.	cours de clôture	www.euronext.com
DE000HV13F71	Safran S.A.	cours de clôture	www.euronext.com
DE000HV13F89	MorphoSys AG	cours de clôture	www.euronext.com
DE000HV13F97	MorphoSys AG	cours de clôture	www.euronext.com
DE000HV13FA8	Continental AG	cours de clôture	www.euronext.com
DE000HV13FB6	Continental AG	cours de clôture	www.euronext.com
DE000HV13FC4	Porsche Automobil Holding SE	cours de clôture	www.euronext.com
DE000HV13FD2	Valeo S.A.	cours de clôture	www.euronext.com
DE000HV13FE0	Natixis SA	cours de clôture	www.euronext.com
DE000HV13FF7	Pernod Ricard S.A.	cours de clôture	www.euronext.com
DE000HV13FG5	Ferrari N.V.	cours de clôture	www.euronext.com
DE000HV13FH3	Airbus Group SE	cours de clôture	www.euronext.com
DE000HV13FJ9	Airbus Group SE	cours de clôture	www.euronext.com
DE000HV13FK7	Air France-KLM S.A.	cours de clôture	www.euronext.com

DE000HV13FL5	Allianz SE	cours de clôture	www.euronext.com
DE000HV13FM3	Alstom S.A.	cours de clôture	www.euronext.com
DE000HV13FN1	Alstom S.A.	cours de clôture	www.euronext.com
DE000HV13FP6	Alstom S.A.	cours de clôture	www.euronext.com
DE000HV13FQ4	AXA S.A.	cours de clôture	www.euronext.com
DE000HV13FR2	Bayerische Motoren Werke AG	cours de clôture	www.euronext.com
DE000HV13FS0	BNP Paribas S.A.	cours de clôture	www.euronext.com
DE000HV13FT8	Capgemini SE	cours de clôture	www.euronext.com
DE000HV13FU6	Capgemini SE	cours de clôture	www.euronext.com
DE000HV13FV4	Capgemini SE	cours de clôture	www.euronext.com
DE000HV13FW2	Compagnie de Saint-Gobain S.A.	cours de clôture	www.euronext.com
DE000HV13FX0	Credit Agricole S.A.	cours de clôture	www.euronext.com
DE000HV13FY8	Credit Agricole S.A.	cours de clôture	www.euronext.com
DE000HV13FZ5	Electricité de France S.A. (E.D.F.)	cours de clôture	www.euronext.com
DE000HV13G05	Electricité de France S.A. (E.D.F.)	cours de clôture	www.euronext.com
DE000HV13G13	ENI S.p.A.	cours de clôture	www.euronext.com
DE000HV13G21	Essilor International S.A.	cours de clôture	www.euronext.com
DE000HV13G39	Fiat Chrysler Automobiles N.V.	cours de clôture	www.euronext.com
DE000HV13G47	Orange S.A.	cours de clôture	www.euronext.com
DE000HV13G54	Engie SA	cours de clôture	www.euronext.com
DE000HV13G62	MEDIASET S.p.A.	cours de clôture	www.euronext.com
DE000HV13G70	Compagnie Generale des Etablissements Michelin SCA	cours de clôture	www.euronext.com
DE000HV13G88	Compagnie Generale des Etablissements Michelin SCA	cours de clôture	www.euronext.com
DE000HV13G96	Nokia OYJ	cours de clôture	www.euronext.com
DE000HV13GA6	Peugeot S.A.	cours de clôture	www.euronext.com
DE000HV13GB4	Peugeot S.A.	cours de clôture	www.euronext.com
DE000HV13GC2	Sanofi S.A.	cours de	www.euronext.com

		clôture	
DE000HV13GD0	Schneider Electric SA	cours de clôture	www.euronext.com
DE000HV13GE8	Siemens AG	cours de clôture	www.euronext.com
DE000HV13GF5	STMicroelectronics N.V.	cours de clôture	www.euronext.com
DE000HV13GG3	STMicroelectronics N.V.	cours de clôture	www.euronext.com
DE000HV13GH1	STMicroelectronics N.V.	cours de clôture	www.euronext.com
DE000HV13GJ7	Vallourec S.A.	cours de clôture	www.euronext.com
DE000HV13GK5	Vivendi S.A.	cours de clôture	www.euronext.com
DE000HV13GL3	Volkswagen AG (Vorzugsaktien)	cours de clôture	www.euronext.com
DE000HV13GM1	Gemalto N.V.	cours de clôture	www.euronext.com
DE000HV13GN9	Kering	cours de clôture	www.euronext.com
DE000HV13GP4	Kering	cours de clôture	www.euronext.com
DE000HV13GQ2	Unibail-Rodamco SE	cours de clôture	www.euronext.com
DE000HV13GR0	Safran S.A.	cours de clôture	www.euronext.com
DE000HV13GS8	Safran S.A.	cours de clôture	www.euronext.com
DE000HV13GT6	MorphoSys AG	cours de clôture	www.euronext.com
DE000HV13GU4	Continental AG	cours de clôture	www.euronext.com
DE000HV13GV2	Continental AG	cours de clôture	www.euronext.com
DE000HV13GW0	Natixis SA	cours de clôture	www.euronext.com
DE000HV13GX8	Ferrari N.V.	cours de clôture	www.euronext.com
DE000HV13GY6	Ferrari N.V.	cours de clôture	www.euronext.com