

FINAL TERMS

dated 24 October 2018

UniCredit Bank AG

Issue of Covered Warrants

(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 22 March 2018 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 22 March 2018, under which the Securities described in these Final Terms are issued, ends on 22 March 2019. 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 22 March 2018. 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 <https://www.bourse.unicredit.fr/fr/service/documentation.html>.

An issue specific summary is annexed to these Final Terms.

SECTION A – GENERAL INFORMATION

Issue date and issue price:

26 October 2018

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 Warrants with European exercise

Put Warrants with European exercise

Admission to trading and listing:

Application will be made for the Securities to be admitted to trading with effect from 24 October 2018 on the following regulated or other equivalent markets:

- Euronext Paris

In addition, application to listing will be made as of 24 October 2018 on the following markets:

- Euronext Paris

The UniCredit Bank AG (the "**Market Maker**") undertakes to provide liquidity through bid and offer quotes in accordance with the market making rules of where the Securities are expected to be listed. The obligations of the Market Maker are regulated by the rules of the markets organized and managed by and the relevant instructions to such rules.

Payment and delivery:

Delivery against payment

Notification:

The Federal Financial Supervisory Authority (the "**BaFin**") has provided to the competent authorities in France, Italy and the Czech Republic 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: 24 October 2018

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 by way of a public offering.

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

(the "General Conditions")

§ 1

Form, Clearing System, Global Note, Custody

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

§ 2

Principal Paying Agent, Paying Agent, Calculation Agent

- (1) *Paying Agents:* The "**Principal Paying Agent**" is UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Germany. The French Paying Agent for Euroclear France S.A. is CACEIS Bank S.A., 1-3 rue place Valhubert, 75206 Paris Cedex 13, France (the "**French Paying Agent**"). The Issuer may appoint additional paying agents (the "**Paying Agents**") and revoke such appointment. The appointment and revocation shall be published pursuant to § 6 of the General Conditions.
- (2) *Calculation Agent:* The "**Calculation Agent**" is UniCredit Bank AG, Arabellastraße 12, 81925 Munich.
- (3) *Transfer of functions:* Should any event occur which results in the Principal Paying Agent, French Paying Agent or Calculation Agent being unable to continue in its function as Principal Paying Agent, French Paying Agent or Calculation Agent, the Issuer is obliged to appoint another bank of international standing as Principal Paying Agent, French Paying Agent or another person or institution with the relevant expertise as Calculation Agent. Any such transfer of the functions of the Principal Paying Agent, French Paying Agent or Calculation Agent shall be notified by the Issuer without undue delay pursuant to § 6 of the General Conditions.

- (4) *Agents of the Issuer*: In connection with the Securities, the Principal Paying Agent, the French Paying Agent, the Paying Agents and the Calculation Agent act solely as agents of the Issuer and do not assume any obligations towards or relationship of agency or trust for or with any of the Security Holders. The Principal Paying Agent, the French Paying Agent and the Paying Agents shall be exempt from the restrictions of § 181 German Civil Code (*Bürgerliches Gesetzbuch*, "**BGB**").

§ 3

Taxes

No gross up: Payments in respect of the Securities shall only be made after deduction and withholding of current or future taxes, to the extent that such deduction or withholding is required by law. In this regard the term "**Taxes**" includes taxes, levies or governmental charges, regardless of their nature, which are imposed, levied or collected under any applicable system of law or in any country which claims fiscal jurisdiction by or for the account of any political subdivision thereof or government agency therein authorised to levy Taxes, including a withholding tax pursuant to Section 871(m) of the United States Internal Revenue Code of 1986 ("**871(m) Withholding Tax**").

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

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

§ 4

Status

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

§ 5

Substitution of the Issuer

- (1) The Issuer may without the consent of the Security Holders, if no payment of principal or interest on any of the Securities is in default, at any time substitute the

Issuer for any Affiliate of the Issuer as principal debtor in respect of all obligations of the Issuer under the Securities (the "**New Issuer**"), provided that

- (a) the New Issuer assumes all obligations of the Issuer in respect of the Securities,
- (b) the Issuer and the New Issuer have obtained all necessary authorizations and may transfer to the Principal Paying Agent in the currency required hereunder and without being obligated to deduct or withhold taxes or other duties of whatever nature levied by the country, in which the New Issuer or the Issuer has its domicile or tax residence, all amounts required for the fulfilment of the payment obligations arising under the Securities,
- (c) the New Issuer has agreed to indemnify and hold harmless each Security Holder against any tax, duty or other governmental charge imposed on such Security Holder in respect of such substitution and
- (d) the Issuer guarantees proper payment of the amounts due under these Terms and Conditions.

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

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

§ 6

Notices

To the extent these Terms and Conditions provide for a notice pursuant to this § 6, these will be published on the Website for Notices (or another website communicated by the Issuer with at least six weeks advance notice in accordance with these provisions) and become effective vis-à-vis the Security Holders through such publication unless the notice provides for a later effective date. If and to the extent that binding provisions of effective law or stock exchange provisions provide for other forms of publication, such publications must be made in addition and as provided for.

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

§ 7

Issuance of additional Securities, Repurchase

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

§ 8

Presentation Period

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

§ 9

Partial Invalidity, Corrections

- (1) *Invalidity:* Should any provision of these Terms and Conditions be or become invalid or unenforceable in whole or in part, the remaining provisions are not affected thereby. Any gap arising as a result of invalidity or unenforceability of these Terms

and Conditions is to be filled with a provision that corresponds to the meaning and intent of these Terms and Conditions and is in the interest of the parties.

- (2) *Typing and calculation errors:* Obvious typing and calculation errors or similar obvious errors in these Terms and Conditions entitle the Issuer to rescission vis-à-vis the Security Holders. The rescission must be declared without undue delay upon obtaining knowledge of such cause for rescission in accordance with § 6 of the General Conditions. Following such rescission by the Issuer, the Security Holder can instruct his depository bank to submit a duly completed redemption declaration to the Principal Paying Agent on a form available there and by giving all information and declarations required by the form (the "**Redemption Declaration**") and demand the refunding of the Acquisition Price against transfer of the Securities to the account of the Principal Paying Agent with the Clearing System. The Issuer will until at the latest 30 calendar days after receipt of the Redemption Declaration or the Securities by the Principal Paying Agent (whatever is the later date) make the Acquisition Price available to the Principal Paying Agent, which will transfer it to the account listed in the Redemption Declaration. With the payment of the Acquisition Price all rights deriving from the submitted Securities cease to exist.
- (3) *Offer to continue:* The Issuer may combine the declaration of rescission pursuant to paragraph (2) above with an offer to continue the Securities under amended terms and conditions. The Security Holders will be informed of such an offer as well as the amended provisions together with the declaration of rescission in accordance with § 6 of the General Conditions. Such an offer is deemed to be accepted by the Security Holder (with the effect that the consequences of the rescission do not become effective) if the Security Holder does not within four weeks after the offer becoming effective pursuant to § 6 of the General Conditions demand the repayment of the Acquisition Price by submitting a duly completed Redemption Declaration via his depository bank to the Principal Paying Agent and the transfer of the Securities to the account of Principal Paying Agent with the Clearing System in accordance with paragraph (2) above. The Issuer will refer to this effect in the notice.
- (4) *Acquisition Price:* As used in paragraphs (2) and (3) above, the "**Acquisition Price**" is the actual acquisition price paid by each Security Holder (as stated and confirmed in the Redemption Declaration) or the weighted arithmetic mean of the trading prices of the Securities, as determined by the Issuer in its reasonable discretion (§ 315 BGB), on the Banking Day preceding the declaration of rescission pursuant to paragraph (2) above, respectively, depending on which of these amounts is the higher one. If a market disruption pursuant to § 7 of the Special Conditions exists on the Banking Day preceding the declaration of rescission pursuant to paragraph (2) above, the last Banking Day preceding the rescission pursuant to paragraph (2) above on which no market disruption existed shall be decisive for the determination of the Acquisition Price in accordance with the preceding sentence.

- (5) *Incomplete or inconsistent provisions:* The Issuer is entitled to correct or amend incomplete or inconsistent provisions in these Terms and Conditions in its reasonable discretion (§ 315 BGB). Only corrections and amendments that are reasonable for the Security Holders taking into account the interests of the Issuer and that in particular do not materially impair the legal and financial situation of the Security Holders will be permitted. The Security Holders will be informed of such corrections and supplementations pursuant to § 6 of the General Conditions.
- (6) *Adherence to corrected Terms and Conditions:* If the Security Holder was aware of typing or calculation errors or similar errors in these Terms and Conditions when purchasing the Securities, the Issuer is entitled to adhere to the Terms and Conditions amended accordingly irrespective of paragraphs (2) to (5) above.

§ 10

Applicable Law, Place of Performance, Place of Jurisdiction

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

PART B – PRODUCT AND UNDERLYING DATA

(the "Product and Underlying Data")

§ 1

Product Data

First Trade Date: 24 October 2018

Issue Date: 26 October 2018

Minimum Amount: EUR 0.-

Specified Currency: Euro ("EUR")

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

Website for Notices: www.bourse.unicredit.fr

Table 1.1:

WKN	ISIN	Reuters	Mnémonic Code	Series Number	Tranche Number	Issue Volume of Series in units	Issue Volume of Tranche in units	Issue Price
UC08DN	DE000UC08DN9	DEUC08DN=HVBG	E481T	PF063156	1	10,000,000	10,000,000	EUR 0.888
UC08DP	DE000UC08DP4	DEUC08DP=HVBG	E491T	PF063157	1	10,000,000	10,000,000	EUR 0.862

UC08DQ	DE000UC08DQ2	DEUC08DQ=HVBG	E492T	PF063158	1	10,000,000	10,000,000	EUR 0.835
UC08DR	DE000UC08DR0	DEUC08DR=HVBG	E506T	PF063159	1	10,000,000	10,000,000	EUR 0.81
UC08DS	DE000UC08DS8	DEUC08DS=HVBG	E509T	PF063160	1	10,000,000	10,000,000	EUR 0.784
UC08DT	DE000UC08DT6	DEUC08DT=HVBG	E510T	PF063161	1	10,000,000	10,000,000	EUR 0.759
UC08DU	DE000UC08DU4	DEUC08DU=HVBG	E519T	PF063162	1	10,000,000	10,000,000	EUR 0.736
UC08DV	DE000UC08DV2	DEUC08DV=HVBG	E660T	PF063163	1	10,000,000	10,000,000	EUR 0.711
UC08DW	DE000UC08DW0	DEUC08DW=HVBG	E661T	PF063164	1	10,000,000	10,000,000	EUR 0.688
UC08DX	DE000UC08DX8	DEUC08DX=HVBG	E666T	PF063165	1	10,000,000	10,000,000	EUR 0.432
UC08DY	DE000UC08DY6	DEUC08DY=HVBG	E670T	PF063166	1	10,000,000	10,000,000	EUR 0.406
UC08DZ	DE000UC08DZ3	DEUC08DZ=HVBG	E674T	PF063167	1	10,000,000	10,000,000	EUR 0.38

UC08E0	DE000UC08E00	DEUC08E0=HVBG	E685T	PF063168	1	10,000,000	10,000,000	EUR 0.353
UC08E1	DE000UC08E18	DEUC08E1=HVBG	E693T	PF063169	1	10,000,000	10,000,000	EUR 0.329
UC08E2	DE000UC08E26	DEUC08E2=HVBG	E704T	PF063170	1	10,000,000	10,000,000	EUR 0.307
UC08E3	DE000UC08E34	DEUC08E3=HVBG	E705T	PF063171	1	10,000,000	10,000,000	EUR 0.285
UC08E4	DE000UC08E42	DEUC08E4=HVBG	E706T	PF063172	1	10,000,000	10,000,000	EUR 0.264
UC08E5	DE000UC08E59	DEUC08E5=HVBG	E714T	PF063173	1	10,000,000	10,000,000	EUR 0.243
UC08E6	DE000UC08E67	DEUC08E6=HVBG	E731T	PF063174	1	10,000,000	10,000,000	EUR 0.225
UC08E7	DE000UC08E75	DEUC08E7=HVBG	E739T	PF063175	1	10,000,000	10,000,000	EUR 0.808
UC08E8	DE000UC08E83	DEUC08E8=HVBG	E744T	PF063176	1	10,000,000	10,000,000	EUR 0.786
UC08E9	DE000UC08E91	DEUC08E9=HVBG	E900T	PF063177	1	10,000,000	10,000,000	EUR 0.764

UC08EA	DE000UC08EA4	DEUC08EA=HVBG	E911T	PF063178	1	10,000,000	10,000,000	EUR 0.743
UC08EB	DE000UC08EB2	DEUC08EB=HVBG	E920T	PF063179	1	10,000,000	10,000,000	EUR 0.722
UC08EC	DE000UC08EC0	DEUC08EC=HVBG	E925T	PF063180	1	10,000,000	10,000,000	EUR 0.701
UC08ED	DE000UC08ED8	DEUC08ED=HVBG	E946T	PF063181	1	10,000,000	10,000,000	EUR 0.679
UC08EE	DE000UC08EE6	DEUC08EE=HVBG	E949T	PF063182	1	10,000,000	10,000,000	EUR 0.659
UC08EF	DE000UC08EF3	DEUC08EF=HVBG	E950T	PF063183	1	10,000,000	10,000,000	EUR 0.64
UC08EG	DE000UC08EG1	DEUC08EG=HVBG	E951T	PF063184	1	10,000,000	10,000,000	EUR 0.593
UC08EH	DE000UC08EH9	DEUC08EH=HVBG	E954T	PF063185	1	10,000,000	10,000,000	EUR 0.568
UC08EJ	DE000UC08EJ5	DEUC08EJ=HVBG	E958T	PF063186	1	10,000,000	10,000,000	EUR 0.542
UC08EK	DE000UC08EK3	DEUC08EK=HVBG	E959T	PF063187	1	10,000,000	10,000,000	EUR 0.52

UC08EL	DE000UC08EL1	DEUC08EL=HVBG	E960T	PF063188	1	10,000,000	10,000,000	EUR 0.472
UC08EM	DE000UC08EM9	DEUC08EM=HVBG	E961T	PF063189	1	10,000,000	10,000,000	EUR 0.449
UC08EN	DE000UC08EN7	DEUC08EN=HVBG	E962T	PF063190	1	10,000,000	10,000,000	EUR 0.426
UC08EP	DE000UC08EP2	DEUC08EP=HVBG	E963T	PF063191	1	10,000,000	10,000,000	EUR 0.405
UC08EQ	DE000UC08EQ0	DEUC08EQ=HVBG	E987T	PF063192	1	10,000,000	10,000,000	EUR 0.87
UC08ER	DE000UC08ER8	DEUC08ER=HVBG	E988T	PF063193	1	10,000,000	10,000,000	EUR 0.884
UC08ES	DE000UC08ES6	DEUC08ES=HVBG	E989T	PF063194	1	10,000,000	10,000,000	EUR 0.903
UC08ET	DE000UC08ET4	DEUC08ET=HVBG	E990T	PF063195	1	10,000,000	10,000,000	EUR 0.944
UC08EU	DE000UC08EU2	DEUC08EU=HVBG	E991T	PF063196	1	10,000,000	10,000,000	EUR 0.963
UC08EV	DE000UC08EV0	DEUC08EV=HVBG	E994T	PF063197	1	10,000,000	10,000,000	EUR 0.983

UC08EW	DE000UC08EW8	DEUC08EW=HV BG	F008T	PF063198	1	10,000,000	10,000,000	EUR 1.004
UC08EX	DE000UC08EX6	DEUC08EX=HV BG	F012T	PF063199	1	10,000,000	10,000,000	EUR 1.045
UC08EY	DE000UC08EY4	DEUC08EY=HV BG	F022T	PF063200	1	10,000,000	10,000,000	EUR 1.07
UC08EZ	DE000UC08EZ1	DEUC08EZ=HV BG	F030T	PF063201	1	10,000,000	10,000,000	EUR 0.308
UC08F0	DE000UC08F09	DEUC08F0=HV BG	F035T	PF063202	1	10,000,000	10,000,000	EUR 0.322
UC08F1	DE000UC08F17	DEUC08F1=HV BG	F071T	PF063203	1	10,000,000	10,000,000	EUR 0.337
UC08F2	DE000UC08F25	DEUC08F2=HV BG	F072T	PF063204	1	10,000,000	10,000,000	EUR 0.353
UC08F3	DE000UC08F33	DEUC08F3=HV BG	F073T	PF063205	1	10,000,000	10,000,000	EUR 0.369
UC08F4	DE000UC08F41	DEUC08F4=HV BG	F078T	PF063206	1	10,000,000	10,000,000	EUR 0.383
UC08F5	DE000UC08F58	DEUC08F5=HV BG	F080T	PF063207	1	10,000,000	10,000,000	EUR 0.40

UC08F6	DE000UC08F66	DEUC08F6=HVBG	F081T	PF063208	1	10,000,000	10,000,000	EUR 0.42
UC08F7	DE000UC08F74	DEUC08F7=HVBG	F106T	PF063209	1	10,000,000	10,000,000	EUR 0.439
UC08F8	DE000UC08F82	DEUC08F8=HVBG	F111T	PF063210	1	10,000,000	10,000,000	EUR 0.459
UC08F9	DE000UC08F90	DEUC08F9=HVBG	F114T	PF063211	1	10,000,000	10,000,000	EUR 0.48
UC08FA	DE000UC08FA1	DEUC08FA=HVBG	F116T	PF063212	1	10,000,000	10,000,000	EUR 1.415
UC08FB	DE000UC08FB9	DEUC08FB=HVBG	F126T	PF063213	1	10,000,000	10,000,000	EUR 1.439
UC08FC	DE000UC08FC7	DEUC08FC=HVBG	F131T	PF063214	1	10,000,000	10,000,000	EUR 1.462
UC08FD	DE000UC08FD5	DEUC08FD=HVBG	F133T	PF063215	1	10,000,000	10,000,000	EUR 1.513
UC08FE	DE000UC08FE3	DEUC08FE=HVBG	F162T	PF063216	1	10,000,000	10,000,000	EUR 1.538
UC08FF	DE000UC08FF0	DEUC08FF=HVBG	F163T	PF063217	1	10,000,000	10,000,000	EUR 1.563

UC08FG	DE000UC08FG8	DEUC08FG=HVBG	F164T	PF063218	1	10,000,000	10,000,000	EUR 1.586
UC08FH	DE000UC08FH6	DEUC08FH=HVBG	F171T	PF063219	1	10,000,000	10,000,000	EUR 1.612
UC08FJ	DE000UC08FJ2	DEUC08FJ=HVBG	F175T	PF063220	1	10,000,000	10,000,000	EUR 1.638
UC08FK	DE000UC08FK0	DEUC08FK=HVBG	F179T	PF063221	1	10,000,000	10,000,000	EUR 1.664
UC08FL	DE000UC08FL8	DEUC08FL=HVBG	F225T	PF063222	1	10,000,000	10,000,000	EUR 0.554
UC08FM	DE000UC08FM6	DEUC08FM=HVBG	F226T	PF063223	1	10,000,000	10,000,000	EUR 0.567
UC08FN	DE000UC08FN4	DEUC08FN=HVBG	F227T	PF063224	1	10,000,000	10,000,000	EUR 0.584
UC08FP	DE000UC08FP9	DEUC08FP=HVBG	F234T	PF063225	1	10,000,000	10,000,000	EUR 0.62
UC08FQ	DE000UC08FQ7	DEUC08FQ=HVBG	F235T	PF063226	1	10,000,000	10,000,000	EUR 0.639
UC08FR	DE000UC08FR5	DEUC08FR=HVBG	F239T	PF063227	1	10,000,000	10,000,000	EUR 0.658

UC08FS	DE000UC08FS3	DEUC08FS=HVBG	F249T	PF063228	1	10,000,000	10,000,000	EUR 0.678
UC08FT	DE000UC08FT1	DEUC08FT=HVBG	G181T	PF063229	1	10,000,000	10,000,000	EUR 0.718
UC08FU	DE000UC08FU9	DEUC08FU=HVBG	G182T	PF063230	1	10,000,000	10,000,000	EUR 0.74

Table 1.2:

WKN	ISIN	Underlying	Call/Put	Ratio	Strike	Final Valuation Date	Final Payment Date	Reference Price
UC08DN	DE000UC08DN9	CAC 40®	Call	0.005	5,010	15 March 2019	22 March 2019	Closing price
UC08DP	DE000UC08DP4	CAC 40®	Call	0.005	5,020	15 March 2019	22 March 2019	Closing price
UC08DQ	DE000UC08DQ2	CAC 40®	Call	0.005	5,030	15 March 2019	22 March 2019	Closing price
UC08DR	DE000UC08DR0	CAC 40®	Call	0.005	5,040	15 March 2019	22 March 2019	Closing price
UC08DS	DE000UC08DS8	CAC 40®	Call	0.005	5,050	15 March 2019	22 March 2019	Closing price
UC08DT	DE000UC08DT6	CAC 40®	Call	0.005	5,060	15 March 2019	22 March 2019	Closing price
UC08DU	DE000UC08DU4	CAC 40®	Call	0.005	5,070	15 March 2019	22 March 2019	Closing price
UC08DV	DE000UC08DV2	CAC 40®	Call	0.005	5,080	15 March 2019	22 March 2019	Closing price
UC08DW	DE000UC08DW0	CAC 40®	Call	0.005	5,090	15 March 2019	22 March 2019	Closing price
UC08DX	DE000UC08DX8	CAC 40®	Call	0.005	5,000	15 November 2018	22 November 2018	Closing price

UC08DY	DE000UC08DY6	CAC 40®	Call	0.005	5,010	15 November 2018	22 November 2018	Closing price
UC08DZ	DE000UC08DZ3	CAC 40®	Call	0.005	5,020	15 November 2018	22 November 2018	Closing price
UC08E0	DE000UC08E00	CAC 40®	Call	0.005	5,030	15 November 2018	22 November 2018	Closing price
UC08E1	DE000UC08E18	CAC 40®	Call	0.005	5,040	15 November 2018	22 November 2018	Closing price
UC08E2	DE000UC08E26	CAC 40®	Call	0.005	5,050	15 November 2018	22 November 2018	Closing price
UC08E3	DE000UC08E34	CAC 40®	Call	0.005	5,060	15 November 2018	22 November 2018	Closing price
UC08E4	DE000UC08E42	CAC 40®	Call	0.005	5,070	15 November 2018	22 November 2018	Closing price
UC08E5	DE000UC08E59	CAC 40®	Call	0.005	5,080	15 November 2018	22 November 2018	Closing price
UC08E6	DE000UC08E67	CAC 40®	Call	0.005	5,090	15 November 2018	22 November 2018	Closing price
UC08E7	DE000UC08E75	CAC 40®	Call	0.005	5,010	21 June 2019	28 June 2019	Closing price
UC08E8	DE000UC08E83	CAC 40®	Call	0.005	5,020	21 June 2019	28 June 2019	Closing price
UC08E9	DE000UC08E91	CAC 40®	Call	0.005	5,030	21 June 2019	28 June 2019	Closing price
UC08EA	DE000UC08EA4	CAC 40®	Call	0.005	5,040	21 June 2019	28 June 2019	Closing price
UC08EB	DE000UC08EB2	CAC 40®	Call	0.005	5,050	21 June 2019	28 June 2019	Closing price
UC08EC	DE000UC08EC0	CAC 40®	Call	0.005	5,060	21 June 2019	28 June 2019	Closing price
UC08ED	DE000UC08ED8	CAC 40®	Call	0.005	5,070	21 June 2019	28 June 2019	Closing price
UC08EE	DE000UC08EE6	CAC 40®	Call	0.005	5,080	21 June 2019	28 June 2019	Closing price

UC08EF	DE000UC08EF3	CAC 40®	Call	0.005	5,090	21 June 2019	28 June 2019	Closing price
UC08EG	DE000UC08EG1	CAC 40®	Call	0.005	5,010	21 December 2018	4 January 2019	Closing price
UC08EH	DE000UC08EH9	CAC 40®	Call	0.005	5,020	21 December 2018	4 January 2019	Closing price
UC08EJ	DE000UC08EJ5	CAC 40®	Call	0.005	5,030	21 December 2018	4 January 2019	Closing price
UC08EK	DE000UC08EK3	CAC 40®	Call	0.005	5,040	21 December 2018	4 January 2019	Closing price
UC08EL	DE000UC08EL1	CAC 40®	Call	0.005	5,060	21 December 2018	4 January 2019	Closing price
UC08EM	DE000UC08EM9	CAC 40®	Call	0.005	5,070	21 December 2018	4 January 2019	Closing price
UC08EN	DE000UC08EN7	CAC 40®	Call	0.005	5,080	21 December 2018	4 January 2019	Closing price
UC08EP	DE000UC08EP2	CAC 40®	Call	0.005	5,090	21 December 2018	4 January 2019	Closing price
UC08EQ	DE000UC08EQ0	CAC 40®	Put	0.005	4,870	15 March 2019	22 March 2019	Closing price
UC08ER	DE000UC08ER8	CAC 40®	Put	0.005	4,880	15 March 2019	22 March 2019	Closing price
UC08ES	DE000UC08ES6	CAC 40®	Put	0.005	4,890	15 March 2019	22 March 2019	Closing price
UC08ET	DE000UC08ET4	CAC 40®	Put	0.005	4,910	15 March 2019	22 March 2019	Closing price
UC08EU	DE000UC08EU2	CAC 40®	Put	0.005	4,920	15 March 2019	22 March 2019	Closing price
UC08EV	DE000UC08EV0	CAC 40®	Put	0.005	4,930	15 March 2019	22 March 2019	Closing price
UC08EW	DE000UC08EW8	CAC 40®	Put	0.005	4,940	15 March 2019	22 March 2019	Closing price
UC08EX	DE000UC08EX6	CAC 40®	Put	0.005	4,960	15 March 2019	22 March 2019	Closing price

UC08EY	DE000UC08EY4	CAC 40®	Put	0.005	4,970	15 March 2019	22 March 2019	Closing price
UC08EZ	DE000UC08EZ1	CAC 40®	Put	0.005	4,870	15 November 2018	22 November 2018	Closing price
UC08F0	DE000UC08F09	CAC 40®	Put	0.005	4,880	15 November 2018	22 November 2018	Closing price
UC08F1	DE000UC08F17	CAC 40®	Put	0.005	4,890	15 November 2018	22 November 2018	Closing price
UC08F2	DE000UC08F25	CAC 40®	Put	0.005	4,900	15 November 2018	22 November 2018	Closing price
UC08F3	DE000UC08F33	CAC 40®	Put	0.005	4,910	15 November 2018	22 November 2018	Closing price
UC08F4	DE000UC08F41	CAC 40®	Put	0.005	4,920	15 November 2018	22 November 2018	Closing price
UC08F5	DE000UC08F58	CAC 40®	Put	0.005	4,930	15 November 2018	22 November 2018	Closing price
UC08F6	DE000UC08F66	CAC 40®	Put	0.005	4,940	15 November 2018	22 November 2018	Closing price
UC08F7	DE000UC08F74	CAC 40®	Put	0.005	4,950	15 November 2018	22 November 2018	Closing price
UC08F8	DE000UC08F82	CAC 40®	Put	0.005	4,960	15 November 2018	22 November 2018	Closing price
UC08F9	DE000UC08F90	CAC 40®	Put	0.005	4,970	15 November 2018	22 November 2018	Closing price
UC08FA	DE000UC08FA1	CAC 40®	Put	0.005	4,870	21 June 2019	28 June 2019	Closing price
UC08FB	DE000UC08FB9	CAC 40®	Put	0.005	4,880	21 June 2019	28 June 2019	Closing price
UC08FC	DE000UC08FC7	CAC 40®	Put	0.005	4,890	21 June 2019	28 June 2019	Closing price
UC08FD	DE000UC08FD5	CAC 40®	Put	0.005	4,910	21 June 2019	28 June 2019	Closing price
UC08FE	DE000UC08FE3	CAC 40®	Put	0.005	4,920	21 June 2019	28 June 2019	Closing price

UC08FF	DE000UC08FF0	CAC 40®	Put	0.005	4,930	21 June 2019	28 June 2019	Closing price
UC08FG	DE000UC08FG8	CAC 40®	Put	0.005	4,940	21 June 2019	28 June 2019	Closing price
UC08FH	DE000UC08FH6	CAC 40®	Put	0.005	4,950	21 June 2019	28 June 2019	Closing price
UC08FJ	DE000UC08FJ2	CAC 40®	Put	0.005	4,960	21 June 2019	28 June 2019	Closing price
UC08FK	DE000UC08FK0	CAC 40®	Put	0.005	4,970	21 June 2019	28 June 2019	Closing price
UC08FL	DE000UC08FL8	CAC 40®	Put	0.005	4,870	21 December 2018	4 January 2019	Closing price
UC08FM	DE000UC08FM6	CAC 40®	Put	0.005	4,880	21 December 2018	4 January 2019	Closing price
UC08FN	DE000UC08FN4	CAC 40®	Put	0.005	4,890	21 December 2018	4 January 2019	Closing price
UC08FP	DE000UC08FP9	CAC 40®	Put	0.005	4,910	21 December 2018	4 January 2019	Closing price
UC08FQ	DE000UC08FQ7	CAC 40®	Put	0.005	4,920	21 December 2018	4 January 2019	Closing price
UC08FR	DE000UC08FR5	CAC 40®	Put	0.005	4,930	21 December 2018	4 January 2019	Closing price
UC08FS	DE000UC08FS3	CAC 40®	Put	0.005	4,940	21 December 2018	4 January 2019	Closing price
UC08FT	DE000UC08FT1	CAC 40®	Put	0.005	4,960	21 December 2018	4 January 2019	Closing price
UC08FU	DE000UC08FU9	CAC 40®	Put	0.005	4,970	21 December 2018	4 January 2019	Closing price

§ 2

Underlying Data

Table 2.1:

Underlying	Underlying Currency	WKN	ISIN	Reuters	Bloomberg	Index Sponsor	Index Calculation Agent	Website
CAC 40®	EUR	969400	FR0003500008	.FCHI	CAC Index	Euronext and Conseil Scientifique	Euronext Indices B.V.	www.euronext.com

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

PART C – SPECIAL CONDITIONS OF THE SECURITIES

(the "**Special Conditions**")

§ 1

Definitions

"Adjustment Event" means each of the following events:

- (a) changes in the relevant Index Concept or the calculation of the Underlying, that result in a new relevant Index Concept or calculation of the Underlying being no longer economically equivalent to the original relevant Index Concept or the original calculation of the Underlying; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) the calculation or publication of the Underlying is finally discontinued, or replaced by another index (the "**Index Replacement Event**");
- (c) due to circumstances for which the Issuer is not responsible, the Issuer is no longer entitled to use the Underlying as basis for the calculations or, respectively, specifications described in the Terms and Conditions of these Securities (an "**Index Use Event**"); an Index Use Event is also the termination of the license to use the Underlying due to an unacceptable increase in license fees (a "**License Termination Event**");
- (d) a Hedging Disruption occurs.

"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 Reference Price is published by the Index Sponsor or the Index Calculation Agent, as the case may be.

"Call Event" means Index Call Event.

"Change in Law" means that due to

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

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

wholly or partially illegal for the Issuer.

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

"Clearance System" means the principal domestic clearance system customarily used for settling trades in the securities that form the basis of the Underlying as determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

"Clearance System Business Day" means, with respect to the Clearance System, any day (other than a Saturday or Sunday) on which 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 options and/or futures exchange, on which respective derivatives of the Underlying or – if derivatives on the Underlying are not traded – its components (the "**Derivatives**") are mostly liquidly traded, such options and/or futures exchange shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) by way of notice pursuant to § 6 of the General Conditions.

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

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

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

"Final Valuation Date" means the Final Valuation Date as specified in § 1 of the Product and Underlying Data. If the Final Valuation Date is not a Calculation Date the immediately following Banking Day which is a Calculation Date shall be the Final Valuation Date.

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

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

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

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

"Index Calculation Agent" means the Index Calculation Agent as specified in § 2 of the Product and Underlying Data.

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

- (a) no suitable Replacement Underlying is available; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) a Change in Law occurs;
- (c) the Underlying is no longer calculated or published in the Underlying Currency.

"Index Sponsor" means the Index Sponsor as specified in § 2 of the Product and Underlying Data.

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

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

- (a) in general the suspension or restriction of trading on the exchanges or the markets on which the securities that form the basis of the Underlying are listed or traded, or on the respective futures exchanges or on the markets on which Derivatives of the Underlying are listed or traded;
- (b) in relation to individual securities which form the basis of the Underlying, the suspension or restriction of trading on the exchanges or on the markets on which such securities are traded or on the respective futures exchange or the markets on which derivatives of such securities are traded;
- (c) in relation to individual Derivatives of the Underlying, the suspension or restriction of trading on the futures exchanges or the markets on which such derivatives are traded;

- (d) the suspension of or failure or the non-publication of the calculation of the Underlying as a result of a decision by the Index Sponsor or the Index Calculation Agent;

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

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

"Relevant Exchange" means the exchange, on which the components of the Underlying are traded, such exchange shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) by way of notice pursuant to § 6 of the General Conditions in accordance with such components' liquidity.

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

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

"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 of the securities that form the basis of the Underlying, during which period settlement will customarily occur according to the rules of such Relevant Exchange.

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

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

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

"Underlying" means the Underlying as specified in § 1 of the Product and Underlying Data. The Underlying is specified by the Index Sponsor and is calculated by the Index Calculation Agent.

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

"Valuation Date" means the Final 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, Payment

- (1) *Exercise Right:* 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 will be automatically exercised on the Final Valuation Date.
- (3) *Payment:* The Differential Amount will be paid on the Final Payment Date 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:

$$\text{Differential Amount} = (\text{Relevant Reference Price} - \text{Strike}) \times \text{Ratio}$$

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:

$$\text{Differential Amount} = (\text{Strike} - \text{Relevant Reference Price}) \times \text{Ratio}$$

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 Extraordinary Call Right

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

The "**Cancellation Amount**" shall be the fair market value of the Securities as of the first Banking Day before the extraordinary call becomes effective, determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). The fair market value, as calculated by the Calculation Agent, is calculated based on the redemption profile of the Securities which has to be adjusted taking into consideration the following parameters as of the first Banking Day before the extraordinary call becomes effective: the price of the Underlying, the remaining time to maturity, the volatility, the dividends (if applicable), the current interest rate as well as the counterparty risk and any other relevant market parameter that can influence the value of the Securities. The Cancellation Amount will be paid within five Banking Days following the date as of which the extraordinary call becomes effective, or at the date specified in the above mentioned notice, as the case may be, pursuant to the

provisions of § 6 of the Special Conditions.

§ 6

Payments

- (1) *Rounding:* The amounts payable under these Terms and Conditions shall be rounded up or down to the nearest EUR 0.01, with EUR 0.005 being rounded upwards. 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 8 consecutive Banking Days the Calculation Agent shall determine in its reasonable discretion (§ 315 et seq. BGB) the respective Reference Price required for the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. Such Reference Price shall be determined in accordance with prevailing market conditions at 10:00 a.m. (Munich local time) on the 9th Banking Day, taking into account the economic position of the Security Holders.

If within these 8 Banking Days traded Derivatives of the Underlying or, respectively, its components 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

Index Concept, Adjustments, Replacement Underlying, New Index Sponsor and New Index Calculation Agent, Replacement Specification

- (1) *Index Concept:* The basis for the calculations or, respectively, specifications of the Calculation Agent described in the Terms and Conditions of these Securities shall be the Underlying with its provisions currently applicable, as developed and maintained by the Index Sponsor, as well as the respective method of calculation, determination, and publication of the price of the Underlying (the "**Index Concept**") applied by the Index Sponsor. This shall also apply if during the term of the Securities changes are made or occur in respect of the Index Concept, or if other measures are taken, which have an impact on the Index Concept, unless otherwise provided in the below provisions.
- (2) *Adjustments:* Upon the occurrence of an Adjustment Event the Terms and Conditions of these Securities (in particular the Underlying, the Ratio and/or all prices of the Underlying, which have been specified by the Calculation Agent) and/or all prices of the Underlying determined by the Calculation Agent on the basis of the Terms and Conditions of these Securities shall be adjusted in such a way that the economic position of the Security Holders remains unchanged to the greatest extent possible. Any such adjustment will be performed taking into consideration any adjustments made by the Determining Futures Exchange to the there traded Derivatives linked to the Underlying, and the remaining term of the Securities as well as the latest available price of the Underlying. If the Calculation Agent determines that, pursuant to the rules of the Determining Futures Exchange, no adjustments were made to the Derivatives linked to the Underlying, the Terms and Conditions of these Securities regularly remain unchanged. The exercised adjustments and the date of the first application shall be notified according to § 6 of the General Conditions.
- (3) *Replacement Underlying:* In cases of an Index Replacement Event or a Index Use Event, the adjustment pursuant to paragraph (2) is usually made by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) determining, which index should be used in the future as Underlying (the "**Replacement Underlying**"). If necessary, the Calculation Agent will make further adjustments to the Terms and Conditions of these Securities (in particular to the Underlying, the Ratio and/or all

prices of the Underlying, which have been specified by the Issuer) and/or all prices of the Underlying determined by the Calculation Agent pursuant to 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. The Replacement Underlying and the adjustments made as well as the time of its first application will be published in accordance with § 6 of the General Conditions. From the first application of the Replacement Underlying on, any reference to the replaced Underlying in the Terms and Conditions of these Securities shall be deemed to refer to the Replacement Underlying.

- (4) *New Index Sponsor and New Index Calculation Agent:* If the Underlying is no longer determined by the Index Sponsor but rather by another person, company or institution (the "**New Index Sponsor**"), then all calculations or, respectively, specifications described in the Terms and Conditions of these Securities shall occur on the basis of the Underlying as determined by the New Index Sponsor. In this case, any references to the replaced Index Sponsor in the Terms and Conditions of these Securities shall be deemed as referring to the New Index Sponsor. If the Underlying is no longer calculated by the Index Calculation Agent but rather by another person, company or institution (the "**New Index Calculation Agent**"), then all calculations or, respectively, specifications described in the Terms and Conditions of these Securities shall occur on the basis of the Underlying as calculated by the New Index Calculation Agent. In this case, any references to the replaced Index Calculation Agent in the Terms and Conditions of these Securities shall be deemed as referring to the New Index Calculation Agent.
- (5) *Replacement Specification:* If a price of the Underlying published by the Index Sponsor or the Index Calculation Agent, as the case may be, which is required pursuant to the Terms and Conditions of these Securities will subsequently be corrected and the correction (the "**Corrected Value**") will be published by the Index Sponsor or the Index Calculation Agent, as the case may be, 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 pursuant to § 6 of the General Conditions the relevant value by using the Corrected Value (the "**Replacement Specification**").
- (6) The application of §§ 313, 314 BGB remains reserved.

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	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. 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. 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.
A.2	Consent to the use of the base prospectus	Subject to the following paragraphs, the Issuer gives its general 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 (<i>Amtsgericht</i>) 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 2018 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 2016 and for the financial year ended 31 December 2017 and the unconsolidated financial statement (<i>Einzelabschluss</i>) of UniCredit Bank for the financial year ended 31 December 2017 and has in each case issued an unqualified audit opinion thereon.																																							
B.12	Selected historical key financial information	Consolidated Financial Highlights as of 31 December 2017 <table> <tr> <th>Key performance indicators</th><th>1/1/2017 – 31/12/2017*</th><th>1/1/2016 – 31/12/2016†</th></tr> <tr> <td>Net operating profit¹⁾</td><td>€1,517m</td><td>€1,096m</td></tr> <tr> <td>Profit before tax</td><td>€1,597m</td><td>€297m</td></tr> <tr> <td>Consolidated profit</td><td>€1,336m</td><td>€157m</td></tr> <tr> <td>Earnings per share</td><td>€1.66</td><td>€0.19</td></tr> <tr> <td></td><td></td><td></td></tr> <tr> <td>Balance sheet figures</td><td>31/12/2017</td><td>31/12/2016</td></tr> <tr> <td>Total assets</td><td>€299,060m</td><td>€302,090m</td></tr> <tr> <td>Shareholders' equity</td><td>€18,874m</td><td>€20,420m</td></tr> <tr> <td></td><td></td><td></td></tr> <tr> <td>Key capital ratios</td><td>31/12/2017</td><td>31/12/2016</td></tr> <tr> <td>Common Equity Tier 1 capital</td><td>€16,639m²⁾</td><td>€16,611m³⁾</td></tr> <tr> <td>Core capital (Tier 1 capital)</td><td>€16,639m²⁾</td><td>€16,611m³⁾</td></tr> </table>	Key performance indicators	1/1/2017 – 31/12/2017*	1/1/2016 – 31/12/2016†	Net operating profit ¹⁾	€1,517m	€1,096m	Profit before tax	€1,597m	€297m	Consolidated profit	€1,336m	€157m	Earnings per share	€1.66	€0.19				Balance sheet figures	31/12/2017	31/12/2016	Total assets	€299,060m	€302,090m	Shareholders' equity	€18,874m	€20,420m				Key capital ratios	31/12/2017	31/12/2016	Common Equity Tier 1 capital	€16,639m ²⁾	€16,611m ³⁾	Core capital (Tier 1 capital)	€16,639m ²⁾	€16,611m ³⁾
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		<table> <tr> <td>Risk-weighted assets (including equivalents for market risk and operational risk)</td><td>€78,711m</td><td>€81,575m</td></tr> <tr> <td>Common Equity Tier 1 capital ratio⁴⁾</td><td>21.1%²⁾</td><td>20.4%³⁾</td></tr> <tr> <td>Core capital ratio (Tier 1 ratio)⁴⁾</td><td>21.1%²⁾</td><td>20.4%³⁾</td></tr> </table> * Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2017. † 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. 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. 2) in accordance with the consolidated financial statements of HVB Group for the financial year ended 31 December 2017 approved by the Supervisory Board of UniCredit Bank AG. 3) 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. 4) calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.	Risk-weighted assets (including equivalents for market risk and operational risk)	€78,711m	€81,575m	Common Equity Tier 1 capital ratio ⁴⁾	21.1% ²⁾	20.4% ³⁾	Core capital ratio (Tier 1 ratio) ⁴⁾	21.1% ²⁾	20.4% ³⁾
Risk-weighted assets (including equivalents for market risk and operational risk)	€78,711m	€81,575m									
Common Equity Tier 1 capital ratio ⁴⁾	21.1% ²⁾	20.4% ³⁾									
Core capital ratio (Tier 1 ratio) ⁴⁾	21.1% ²⁾	20.4% ³⁾									
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 2017, the date of its last published audited financial statements.										
Description of significant change in the	There has been no significant change in the financial position of HVB Group which has occurred since 31 December 2017.										

	financial position subsequent to the period covered by the historical financial information	
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	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. This range extends from mortgage loans, consumer loans, savings-and-loan and insurance products, and banking services for private customers through to business loans and foreign trade financing and investment banking products for corporate customers. In the private banking and wealth management customer segments, UniCredit Bank offers comprehensive financial and asset planning with needs-based advisory services by generalists and specialists. 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.
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	Call Warrants with European exercise
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	the securities	Put Warrants with European exercise The Securities will be issued as non-par value Warrants. The "Warrants" are debt instruments in bearer form (<i>Inhaberschuldverschreibungen</i>) pursuant to Section 793 of the German Civil Code (<i>Bürgerliches Gesetzbuch, BGB</i>). The Securities are represented by a permanent global note without interest coupons. The holders of the Securities (the "Security Holders") are not entitled to receive definitive Securities. The ISIN is specified in the table in the Annex to this summary.
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 limitations to those rights	Governing law of the Securities 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. Rights attached to the Securities The Securities have a fixed term. Security Holders shall be entitled to a capital payment linked to the performance of an Underlying (as defined in C.20). The Securities will be automatically exercised on the Final Valuation Date (as defined in C.16). On the Final Payment Date (as defined in C.16), Security Holders shall be entitled to demand payment of the Differential Amount (as defined in C.15) (the "Exercise Right"). The Securities do not bear interest. Limitation of the rights Upon the occurrence of one or more adjustment events (including, but not limited to, changes in the relevant index concept or the adjustment or early termination of derivatives linked to the Underlying) (the "Adjustment Events") the Calculation Agent will in its reasonable discretion (§ 315 BGB) adjust the terms and conditions of the Securities and/or all prices of the Underlying determined by the Calculation Agent

		on the basis of the terms and conditions of the Securities in such a way that the economic position of the Security Holders remains unchanged to the greatest extent possible. Upon the occurrence of one or more call events (e.g. if, in the event of an Adjustment Event, an adjustment is not possible or not reasonable with regard to the Issuer and/or the Security Holders) the Issuer may call the Securities extraordinarily and redeem the Securities at their fair market value. Status of the Securities 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.
C.11	Admission to trading	Application will be made for the Securities to be admitted to trading with effect from 24 October 2018 on the following regulated or other equivalent markets: Euronext Paris In addition, application to listing will be made with effect from 24 October 2018 on the following markets: Euronext Paris The UniCredit Bank AG (the "Market Maker") undertakes to provide liquidity in accordance with the market making rules of Euronext Paris, where the Securities are expected to be traded. The obligations of the Market Maker are regulated by the rules of Euronext Paris.
C.15	Effect of the underlying on the value of the securities	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. Call Warrants are Securities for which "Call" is specified in the Annex to this Summary and where Security Holders can participate in the price development of the Underlying. Subject to the influence of other price influencing factors (such as expected volatility, interest rate, dividend yield, time to maturity), 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.

		Put Warrants are Securities for which "Put" is specified in the Annex to this Summary and where Security Holders can participate in the reverse price development of the Underlying. Subject to the influence of other price influencing factors (such as expected volatility, interest rate, dividend yield, time to maturity), if the price of the Underlying falls, the price of the Security regularly rises. Subject to the influence of other price influencing factors, if the price of the Underlying rises, the price of the Securities regularly falls. The "Differential Amount" equals: - in the case of Call Warrants an amount by which the Relevant Reference Price (as defined in C.19) exceeds the Strike, multiplied by the Ratio; - in the case of Put Warrants an amount by which the Relevant Reference Price falls short of the Strike, multiplied by the Ratio. However, the Differential Amount is not lower than the Minimum Amount. The "Ratio", the "Strike" and the "Minimum Amount" are specified in the Annex to this summary.
C.16	The expiration or maturity date of the derivative securities – the exercise date or final reference date	The "Final Valuation Date" and the "Final Payment Date" are specified in the table in the Annex to this summary. "Valuation Date" is the Calculation Date on which the Exercise Right is effectively exercised, at the latest the Final Valuation Date.
C.17	Settlement procedure of the securities	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. The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such payment. "Clearing System" means Euroclear France S.A.
C.18	Description of how any return	Payment of the Differential Amount on the Final Payment Date.

	on derivative securities takes place	
C.19	Exercise price or final reference price of the underlying	"Relevant Reference Price" means the Reference Price on the Final 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 an Index as specified in the table in the Annex to this summary. For further information about the Underlying and 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	<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> • 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
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		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, systems, human errors or external events; (ii) IT risks; (iii) Legal and tax risks; (iv) Compliance risk (v) Business continuity management risk. • 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 market value of the real estate portfolio of HVB Group. • Financial investment risk Risk of losses resulting from fluctuations in the measurement of HVB Group's equity interest. • Reputational risk Risk of negative effects on the income statement caused by adverse reactions by stakeholders due to a changed perception of HVB Group. • Strategic risk (i) Risk that results from management either not recognising early enough or not correctly assessing significant developments or trends in the bank's environment; (ii) Risks arising from the strategic orientation of HVB Group's business model; (iii) Industry specific risk; (iv) Risks arising from a change in HVB's rating. • Regulatory risks (i) Risks arising from changes to the regulatory and statutory environment of HVB Group; (ii) Risks in connection with the International Financial Reporting Standards 9 (IFRS 9); (iii) Risks in connection with potential resolution measures or a
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		reorganisation proceeding. • Pension risk Risk that the pension provider will have to provide additional capital to service the vested pension commitments. • Risks arising from outsourcing activities Cross-risk-type, which affects the following risk types in particular: operational risk, reputational risk, strategic risk, business risk, credit risk, market risk and liquidity risk. • Risks from concentrations of risk and earnings Risks from concentrations of risk and earnings indicate increased potential losses and represent a business-related strategy risk for HVB Group. • Risks from the stress testing measures imposed by EZB 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. • Risks from inadequate risk measurement models 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. • Unidentified/unexpected risks HVB and HVB Group could incur greater losses than those calculated with the current methods or losses previously left out of its calculations entirely.
D.6	Key information on the key risks that are specific to the securities	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. • Potential conflicts of interest 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. • Key risks related to the Securities

		<i>Key risks related to the market</i> 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 Holder may not be in a position to dispose of the Securities in the case of an unfavourable development of the Underlying or its components or of a currency exchange rate, e.g. if such development occurs outside of the trading hours of the Securities. 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. <i>Key risks related to the Securities in general</i> 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. The competent resolution authority may apply resolution tools which include, among others, a "bail-in" instrument (e.g., conversion of Securities into equity instruments or write down). Application of a resolution tool may materially affect the rights of the Security Holders. 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. 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). 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.
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		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. <i>Risks related to Underlying-linked Securities</i> <i>Risks arising from the influence of the Underlying or its components on the market value of the Securities</i> The market value of the Securities and the amounts payable under the Securities significantly depend on the price of the Underlying or its components. It is not possible to predict the price development of the Underlying or its components in the future. Additionally, the market value of the Securities will be affected by a number of Underlying-related factors. <i>Risks arising from the fact that the observation of the Underlying or its components occurs only at specified dates or times or periods</i> Due to the fact that the observation of the Underlying or its components may occur only at specified dates, times or periods, amounts payable under the Securities may be considerably lower than the price of the Underlying or its components may have suggested. <i>Risks related to a Strike</i> A strike can lead to the Security Holders participate either to a lesser extent in a favourable performance of the Underlying or its components or to a greater extent in an unfavourable performance of the Underlying or its components. <i>Risks related to a Ratio</i> A ratio may result in the Security being in economic terms similar to a direct investment in the relevant Underlying or its components, but being nonetheless not fully comparable with such a direct investment. <i>Risks related to Adjustment Events</i> 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. <i>Risks related to structure specifics</i> Because of the leverage typical for the Securities, the performance of the Underlying may have a disproportionately
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		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. <i>Risks related to Call Warrants</i> If the price of the Underlying falls, the Security Holders may suffer a total loss of their invested capital. <i>Risks related to Put Warrants</i> If the price of the Underlying rises, the Security Holders may suffer a total loss of their invested capital. <i>Risks related to Call Events</i> 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. <i>Risks related to Market Disruption Events</i> 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. <i>Risks arising from negative effects of hedging arrangements by the Issuer on the Securities</i> The entering or the liquidation of hedging transactions by the Issuer may, in individual cases, adversely affect the price of the Underlying or its components. • Key risks related to the Underlying or its components <i>General risks</i> <i>No rights of ownership of the Underlying or its components</i> The Underlying or its components 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, payments or other distributions or other rights) with respect to the Underlying or its components. <i>Key risks related to shares</i>
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		The performance of share-linked Securities (i.e. Securities related to indices as Underlying and shares as index components) 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. <i>Key risks related to indices</i> The performance of index-linked Securities depends on the performance of the respective indices, which largely depend on the composition and the performance of their index components. The Issuer neither has influence on the respective index nor the index concept. In general, an index sponsor does not assume liability. Generally, an index may at any time be altered, terminated or replaced by any successor index. Security Holders do not or only partly participate in dividends or other distributions in relation to the index components. Indices may be affected disproportionately negative in the case of an unfavourable development in a country, region or industrial sector. Indices may include fees which negatively affect their performance. Due to regulatory measures in the future the index, <i>inter alia</i>, may not be used as Underlying of the Securities or only subject to changed conditions. The Securities are not capital protected. Investors may lose the value of their entire investment or part of it.
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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	Day of the first public offer: 24 October 2018. 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 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.
E.4	Any interest that is material to the issue/offer including conflicting interest	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. 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. The Issuer or any of its affiliates act as a calculation agent or paying agent. Besides, conflicts of interest in relation to the Issuer or the persons entrusted with the offer may arise for the following reasons: • 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)	Call/Put (C.15)	Final Valuation Date (C.16)	Final Payment Date (C.16)	Underlying (C.20)	Reference Price (C.19)	Website (C.20)
DE000UC08DN9	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08DP4	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08DQ2	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08DR0	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08DS8	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08DT6	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08DU4	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08DV2	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08DW0	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08DX8	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	closing price	www.euronext.com
DE000UC08DY6	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	closing price	www.euronext.com
DE000UC08DZ3	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	closing price	www.euronext.com
DE000UC08E00	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	closing price	www.euronext.com
DE000UC08E18	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	closing price	www.euronext.com
DE000UC08E26	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	closing price	www.euronext.com

DE000UC08E34	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	closing price	www.euronext.com
DE000UC08E42	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	closing price	www.euronext.com
DE000UC08E59	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	closing price	www.euronext.com
DE000UC08E67	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	closing price	www.euronext.com
DE000UC08E75	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08E83	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08E91	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08EA4	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08EB2	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08EC0	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08ED8	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08EE6	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08EF3	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08EG1	Call	21 Dec 2018	4 Jan 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08EH9	Call	21 Dec 2018	4 Jan 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08EJ5	Call	21 Dec 2018	4 Jan 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08EK3	Call	21 Dec 2018	4 Jan 2019	CAC 40 [®]	closing price	www.euronext.com
DE000UC08EL1	Call	21 Dec	4 Jan	CAC 40 [®]	closing	www.euronext.com

		2018	2019		price	
DE000UC08EM9	Call	21 Dec 2018	4 Jan 2019	CAC 40®	closing price	www.euronext.com
DE000UC08EN7	Call	21 Dec 2018	4 Jan 2019	CAC 40®	closing price	www.euronext.com
DE000UC08EP2	Call	21 Dec 2018	4 Jan 2019	CAC 40®	closing price	www.euronext.com
DE000UC08EQ0	Put	15 Mar 2019	22 Mar 2019	CAC 40®	closing price	www.euronext.com
DE000UC08ER8	Put	15 Mar 2019	22 Mar 2019	CAC 40®	closing price	www.euronext.com
DE000UC08ES6	Put	15 Mar 2019	22 Mar 2019	CAC 40®	closing price	www.euronext.com
DE000UC08ET4	Put	15 Mar 2019	22 Mar 2019	CAC 40®	closing price	www.euronext.com
DE000UC08EU2	Put	15 Mar 2019	22 Mar 2019	CAC 40®	closing price	www.euronext.com
DE000UC08EV0	Put	15 Mar 2019	22 Mar 2019	CAC 40®	closing price	www.euronext.com
DE000UC08EW8	Put	15 Mar 2019	22 Mar 2019	CAC 40®	closing price	www.euronext.com
DE000UC08EX6	Put	15 Mar 2019	22 Mar 2019	CAC 40®	closing price	www.euronext.com
DE000UC08EY4	Put	15 Mar 2019	22 Mar 2019	CAC 40®	closing price	www.euronext.com
DE000UC08EZ1	Put	15 Nov 2018	22 Nov 2018	CAC 40®	closing price	www.euronext.com
DE000UC08F09	Put	15 Nov 2018	22 Nov 2018	CAC 40®	closing price	www.euronext.com
DE000UC08F17	Put	15 Nov 2018	22 Nov 2018	CAC 40®	closing price	www.euronext.com
DE000UC08F25	Put	15 Nov 2018	22 Nov 2018	CAC 40®	closing price	www.euronext.com
DE000UC08F33	Put	15 Nov 2018	22 Nov 2018	CAC 40®	closing price	www.euronext.com

DE000UC08F41	Put	15 Nov 2018	22 Nov 2018	CAC 40®	closing price	www.euronext.com
DE000UC08F58	Put	15 Nov 2018	22 Nov 2018	CAC 40®	closing price	www.euronext.com
DE000UC08F66	Put	15 Nov 2018	22 Nov 2018	CAC 40®	closing price	www.euronext.com
DE000UC08F74	Put	15 Nov 2018	22 Nov 2018	CAC 40®	closing price	www.euronext.com
DE000UC08F82	Put	15 Nov 2018	22 Nov 2018	CAC 40®	closing price	www.euronext.com
DE000UC08F90	Put	15 Nov 2018	22 Nov 2018	CAC 40®	closing price	www.euronext.com
DE000UC08FA1	Put	21 Jun 2019	28 Jun 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FB9	Put	21 Jun 2019	28 Jun 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FC7	Put	21 Jun 2019	28 Jun 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FD5	Put	21 Jun 2019	28 Jun 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FE3	Put	21 Jun 2019	28 Jun 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FF0	Put	21 Jun 2019	28 Jun 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FG8	Put	21 Jun 2019	28 Jun 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FH6	Put	21 Jun 2019	28 Jun 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FJ2	Put	21 Jun 2019	28 Jun 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FK0	Put	21 Jun 2019	28 Jun 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FL8	Put	21 Dec 2018	4 Jan 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FM6	Put	21 Dec	4 Jan	CAC 40®	closing	www.euronext.com

		2018	2019		price	
DE000UC08FN4	Put	21 Dec 2018	4 Jan 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FP9	Put	21 Dec 2018	4 Jan 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FQ7	Put	21 Dec 2018	4 Jan 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FR5	Put	21 Dec 2018	4 Jan 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FS3	Put	21 Dec 2018	4 Jan 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FT1	Put	21 Dec 2018	4 Jan 2019	CAC 40®	closing price	www.euronext.com
DE000UC08FU9	Put	21 Dec 2018	4 Jan 2019	CAC 40®	closing price	www.euronext.com

ISIN (C.1)	Ratio (C.15)	Strike (C.15)	Minimum Amount (C.15)
DE000UC08DN9	0.005	5,010	EUR 0
DE000UC08DP4	0.005	5,020	EUR 0
DE000UC08DQ2	0.005	5,030	EUR 0
DE000UC08DR0	0.005	5,040	EUR 0
DE000UC08DS8	0.005	5,050	EUR 0
DE000UC08DT6	0.005	5,060	EUR 0
DE000UC08DU4	0.005	5,070	EUR 0
DE000UC08DV2	0.005	5,080	EUR 0
DE000UC08DW0	0.005	5,090	EUR 0
DE000UC08DX8	0.005	5,000	EUR 0
DE000UC08DY6	0.005	5,010	EUR 0
DE000UC08DZ3	0.005	5,020	EUR 0
DE000UC08E00	0.005	5,030	EUR 0
DE000UC08E18	0.005	5,040	EUR 0
DE000UC08E26	0.005	5,050	EUR 0

DE000UC08E34	0.005	5,060	EUR 0
DE000UC08E42	0.005	5,070	EUR 0
DE000UC08E59	0.005	5,080	EUR 0
DE000UC08E67	0.005	5,090	EUR 0
DE000UC08E75	0.005	5,010	EUR 0
DE000UC08E83	0.005	5,020	EUR 0
DE000UC08E91	0.005	5,030	EUR 0
DE000UC08EA4	0.005	5,040	EUR 0
DE000UC08EB2	0.005	5,050	EUR 0
DE000UC08EC0	0.005	5,060	EUR 0
DE000UC08ED8	0.005	5,070	EUR 0
DE000UC08EE6	0.005	5,080	EUR 0
DE000UC08EF3	0.005	5,090	EUR 0
DE000UC08EG1	0.005	5,010	EUR 0
DE000UC08EH9	0.005	5,020	EUR 0
DE000UC08EJ5	0.005	5,030	EUR 0
DE000UC08EK3	0.005	5,040	EUR 0
DE000UC08EL1	0.005	5,060	EUR 0
DE000UC08EM9	0.005	5,070	EUR 0
DE000UC08EN7	0.005	5,080	EUR 0
DE000UC08EP2	0.005	5,090	EUR 0
DE000UC08EQ0	0.005	4,870	EUR 0
DE000UC08ER8	0.005	4,880	EUR 0
DE000UC08ES6	0.005	4,890	EUR 0
DE000UC08ET4	0.005	4,910	EUR 0
DE000UC08EU2	0.005	4,920	EUR 0
DE000UC08EV0	0.005	4,930	EUR 0
DE000UC08EW8	0.005	4,940	EUR 0
DE000UC08EX6	0.005	4,960	EUR 0
DE000UC08EY4	0.005	4,970	EUR 0

DE000UC08EZ1	0.005	4,870	EUR 0
DE000UC08F09	0.005	4,880	EUR 0
DE000UC08F17	0.005	4,890	EUR 0
DE000UC08F25	0.005	4,900	EUR 0
DE000UC08F33	0.005	4,910	EUR 0
DE000UC08F41	0.005	4,920	EUR 0
DE000UC08F58	0.005	4,930	EUR 0
DE000UC08F66	0.005	4,940	EUR 0
DE000UC08F74	0.005	4,950	EUR 0
DE000UC08F82	0.005	4,960	EUR 0
DE000UC08F90	0.005	4,970	EUR 0
DE000UC08FA1	0.005	4,870	EUR 0
DE000UC08FB9	0.005	4,880	EUR 0
DE000UC08FC7	0.005	4,890	EUR 0
DE000UC08FD5	0.005	4,910	EUR 0
DE000UC08FE3	0.005	4,920	EUR 0
DE000UC08FF0	0.005	4,930	EUR 0
DE000UC08FG8	0.005	4,940	EUR 0
DE000UC08FH6	0.005	4,950	EUR 0
DE000UC08FJ2	0.005	4,960	EUR 0
DE000UC08FK0	0.005	4,970	EUR 0
DE000UC08FL8	0.005	4,870	EUR 0
DE000UC08FM6	0.005	4,880	EUR 0
DE000UC08FN4	0.005	4,890	EUR 0
DE000UC08FP9	0.005	4,910	EUR 0
DE000UC08FQ7	0.005	4,920	EUR 0
DE000UC08FR5	0.005	4,930	EUR 0
DE000UC08FS3	0.005	4,940	EUR 0
DE000UC08FT1	0.005	4,960	EUR 0
DE000UC08FU9	0.005	4,970	EUR 0

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	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. 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. 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.
A.2	Consentement à l'utilisation du prospectus de base	Sous réserve des paragraphes suivants, l'Emetteur donne son consentement général 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	Une revente ou un placement final des Titres par des intermédiaires financiers peut être réalisé(e) et le consentement à l'usage du

	d'offre	Prospectus de Base est donné pendant la durée de validité du Prospectus de Base.
	Autres conditions attachées au consentement	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. 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.
	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	La performance du Groupe HVB dépendra aussi en 2018 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 de manière régulière et ponctuelle et l'adoptera si nécessaire.

	d'activité																																					
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, 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 2016 et pour l'exercice clos le 31 décembre 2017 et les comptes non consolidés (<i>Einzelabschluss</i>) d'UniCredit Bank pour l'exercice clos le 31 décembre 2017 et ont rendu pour chacun des cas exercices une opinion d'audit sans réserve.																																				
B.12	Informations financières historiques sélectionnées	Chiffres Clés Consolidés au 31 décembre 2017 <table> <tr> <th>Indicateurs de performance clés</th><th>1/1/2017 – 31/12/2017*</th><th>1/1/2016 – 31/12/2016†</th></tr> <tr> <td>Bénéfice net d'exploitation¹⁾</td><td>1.517 m €</td><td>1.096 m €</td></tr> <tr> <td>Bénéfice avant impôts</td><td>1.597 m €</td><td>297 m €</td></tr> <tr> <td>Bénéfice consolidé</td><td>1.336 m €</td><td>157 m €</td></tr> <tr> <td>Bénéfice par action</td><td>1,66 €</td><td>0,19 €</td></tr> <tr> <td></td><td></td><td></td></tr> <tr> <td>Chiffres du bilan</td><td>31/12/2017</td><td>31/12/2016</td></tr> <tr> <td>Total des actifs</td><td>299.060 m €</td><td>302.090 m €</td></tr> <tr> <td>Capitaux propres</td><td>18.874 m €</td><td>20.420 m €</td></tr> <tr> <td></td><td></td><td></td></tr> <tr> <td>Principaux ratios de fonds propres</td><td>31/12/2017</td><td>31/12/2016</td></tr> <tr> <td>Fonds propres de base de catégorie 1</td><td>16.639 m €²⁾</td><td>16.611 m €³⁾</td></tr> </table>	Indicateurs de performance clés	1/1/2017 – 31/12/2017*	1/1/2016 – 31/12/2016†	Bénéfice net d'exploitation ¹⁾	1.517 m €	1.096 m €	Bénéfice avant impôts	1.597 m €	297 m €	Bénéfice consolidé	1.336 m €	157 m €	Bénéfice par action	1,66 €	0,19 €				Chiffres du bilan	31/12/2017	31/12/2016	Total des actifs	299.060 m €	302.090 m €	Capitaux propres	18.874 m €	20.420 m €				Principaux ratios de fonds propres	31/12/2017	31/12/2016	Fonds propres de base de catégorie 1	16.639 m € ²⁾	16.611 m € ³⁾
Indicateurs de performance clés	1/1/2017 – 31/12/2017*	1/1/2016 – 31/12/2016†																																				
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Principaux ratios de fonds propres	31/12/2017	31/12/2016																																				
Fonds propres de base de catégorie 1	16.639 m € ²⁾	16.611 m € ³⁾																																				

		Fonds propres de base (fonds propres de catégorie 1)	16.639 m € ²⁾	16.611 m € ³⁾
		Actifs pondérés en fonction des risques (incluant les équivalents pour le risque de marché et le risque opérationnel)	78.711 m €	81.575 m €
		Ratio de fonds propres de base de catégorie 1 ⁴⁾	21,1% ²⁾	20,4% ³⁾
		Ratio de fonds propres de base (ratio de fonds propres de catégorie 1) ⁴⁾	21,1% ²⁾	20,4% ³⁾
		* L'information financière indiquée dans la présente colonne est vérifiée et extraite des comptes consolidés du Groupe HVB pour l'exercice clos au 31 décembre 2017. † L'information financière indiquée dans la présente colonne est vérifiée et extraite des comptes consolidés du Groupe HVB pour l'exercice clos au 31 décembre 2016. 1) Le bénéfice d'exploitation net provient des éléments de lignes de l'actif net, des dividendes et autres produits provenant des placements en actions, des commissions et commissions nets, des produits de négociation nets, des autres charges / produits nets, des coûts d'exploitation et des dépréciations nettes de prêts et provisions pour garanties et des engagements. 2) Conformément aux comptes consolidés du Groupe HVB pour l'exercice clos au 31 décembre 2017 approuvés par le Conseil de Surveillance de UniCredit Bank AG 3) Conformément aux comptes consolidés du Groupe HVB pour l'exercice clos au 31 décembre 2016 approuvés par le Conseil de Surveillance de UniCredit Bank AG 4) Calculé sur la base des actifs pondérés en fonction des risques, incluant les équivalents pour le risque de marché et le risque opérationnel.		
	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	Il n'y a eu aucun changement défavorable significatif dans les perspectives du Groupe HVB depuis le 31 décembre 2017, date de publication des derniers états financiers audités.		

	défavorable significatif Description de tout changement significatif de la situation financière du groupe survenu depuis la période couverte par les informations financières historiques	Il ne s'est produit aucun changement significatif dans la situation financière du Groupe HVB depuis le 31 décembre 2017.
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	Warrants Call de style Européen Warrants Put de style Européen Les Titres seront émis sous la forme de Warrants sans valeur nominale. Les "Warrants" 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 Prévüe ").
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	Droit applicable aux Titres 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. Droits attachés aux Titres Les Titres ont une échéance fixe. Les Porteurs de Titres seront en droit de recevoir un versement en capital basé sur la performance

		d'un Sous-Jacent (tel que défini à la section C.20). Les Titres seront automatiquement exercés à la Date de Valorisation Finale. A la Date de Versement Finale (telle que définie à la section C.16), les Porteurs de Titres seront en droit d'exiger le versement du Montant Différentiel (tel que défini à la section C.15) (le "Droit d'Exercice"). Les Titres ne donnent droit à aucun intérêt. Limitation des droits Si un ou plusieurs cas d'ajustement se produisent (y compris, mais sans s'y limiter, les changements dans le concept d'indice ou l'ajustement ou la résiliation anticipée des instruments dérivés liés au sous-jacent) (les "Cas d'Ajustement") 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 de telle sorte que la situation économique des Porteurs de Titres demeure autant que possible inchangée. Si un ou plusieurs cas de rappel (p. ex. si, dans l'éventualité d'un Cas d'Ajustement, un ajustement n'est pas possible ou pas raisonnable à l'égard de l'émetteur et/ou des porteurs de titres) se produisent l'Emetteur peut exceptionnellement acheter les Titres et rembourser les Titres à hauteur de leur juste valeur marchande. Rang des Titres 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.
C.11	Admission aux négociations	Une demande d'admission aux négociations à compter du 24 October 2018 sur les marchés réglementés ou autres marchés équivalents suivants: Euronext Paris sera faite. En outre, une demande de cotation sera faite, avec effet à compter du 24 October 2018, sur les marchés suivants: Euronext Paris. Le UniCredit Bank AG (le "Teneur de Marché") s'engage à apporter de la liquidité conformément aux règles de tenue de marché de Euronext Paris , où il est prévu que les Titres soient négociés. Les obligations du Teneur de Marché sont réglementées par les règles de Euronex Paris.

C.15	Effets du sous-jacent sur la valeur des Titres	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. Un changement dans le prix du Sous-Jacent pourrait avoir un effet disproportionné (effet de levier) sur le prix des titres. Les Warrants Call sont des Titres pour lesquels le terme "Call" est précisé dans l'Annexe à ce Résumé et grâce auxquels les Porteurs de Titres peuvent participer à l'évolution du prix du Sous-Jacent. Sous réserve de l'influence d'autres facteurs affectant le prix (comme la volatilité prévue, le taux d'intérêt, le rendement des actions, le délai jusqu'à l'échéance), 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. Les Warrants Put sont des Titres pour lesquels le terme "Put" est précisé dans l'Annexe à ce Résumé et grâce auxquels les Porteurs de Titres peuvent participer à l'évolution inverse du prix du Sous-Jacent. Sous réserve de l'influence d'autres facteurs affectant le prix (comme la volatilité prévue, le taux d'intérêt, le rendement des actions, le délai jusqu'à l'échéance), 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. Le "Montant Différentiel" est égal à: - dans le cas de Warrants Call, 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; - dans le cas de Warrants Put, un montant représentant la différence entre le Prix de Référence Pertinent et le Strike lorsque le Prix de Référence Pertinent est inférieur au Strike, multiplié par le Ratio. Toutefois, le Montant Différentiel n'est jamais inférieur au Montant Minimum. Le "Ratio", le "Strike" et le "Montant Minimum" sont précisés dans l'Annexe de ce résumé.
C.16	Date d'expiration ou d'échéance des instruments	La "Date de Valorisation Finale" et la "Date de Versement Finale" sont précisées dans le tableau de l'Annexe de ce résumé. La "Date de Valorisation" est la Date de Calcul à laquelle le Droit d'Exercice a été effectivement exercé, et au plus tard la Date de

	dérivés – date d'exercice ou date finale de référence	Valorisation Finale.
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 à la Date de Versement Finale.
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 Finale. 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'Indice précisée dans le tableau de l'Annexe de ce résumé. Pour plus d'informations à propos du Sous-Jacent et 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	<i>Il est important que les investisseurs potentiels soient avertis qu'en raison de la possible survenance des événements décrits ci-dessous, la valeur des titres pourrait baisser et ces investisseurs pourraient subir la perte totale de leur investissement.</i> • Risque macroéconomique Risques liés à une détérioration du développement de la
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		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 événements 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 (i) Risque que HVB Group ne 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. • Risque opérationnel (i) Risque de pertes résultant de processus internes, de systèmes inadéquates ou défectueux, d'erreurs humaines ou d'événements extérieurs ; (ii) Risques informatiques ; (iii) Risques juridiques et fiscaux ; (iv) Risques de non-conformité (v) Risque lié à la gestion de la continuité des activités. • Risque commercial Risques de pertes liés à des changements négatifs imprévus dans le volume d'affaires et/ou les marges. • Risque immobilier Risque de pertes résultant de la variation de la juste valeur du
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		portefeuille immobilier du Groupe HVB. • Risque d'investissement financier Risque de pertes résultant des fluctuations dans l'évaluation du pourcentage de participation du Groupe HVB. • Risque de réputation Des réactions défavorables des parties prenantes dues à un changement de perception de groupe HVB peuvent avoir des impacts négatifs sur le compte de résultat. • Risque stratégique (i) Risque résultant du management à ne pas reconnaître assez tôt ou à ne pas correctement évaluer les développements importants ou les tendances au sein de l'environnement de la banque ; (ii) Risques découlant de l'orientation stratégique du business model du Groupe HVB ; (iii) Risque spécifique à l'industrie ; (v) Risques découlant d'un changement de notation de HVB. • Risque réglementaires (i) Risques découlant de changements de l'environnement réglementaire et statutaire du Groupe HVB ; (ii) Risques liés à la norme <i>International Financial Reporting Standards 9</i> (IFRS 9) ; (iii) Risques liés à d'éventuelles mesures de résolution ou à une procédure de réorganisation. • Risque lié aux engagements de retraite Risque que le prestataire de retraite doive constituer des provisions importantes afin d'honorer les engagements au titre des droits acquis à la retraite. • Risques liés aux activités d'externalisation 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. • Risques liés à la concentration des risques et revenus Les risques découlant des concentrations de risque et revenus pourraient augmenter les pertes potentielles et représentent un risque de stratégie commerciale pour Groupe HVB. • Risques découlant des mesures de stress tests imposées par EZB 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
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		financières avec lesquelles il a des relations commerciales. • 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 actuelles ou des pertes préalablement entièrement non prises en compte dans ses calculs.
D.6	Informations clés sur les principaux risques propres aux titres	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. • 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 <i>Principaux risques relatifs au marché</i> 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 de ses composants 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. <i>Risques principaux relatifs aux Titres en général</i> 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. L'autorité compétente en matière de résolution peut appliquer des outils de résolution qui comprennent, entre autres, un instrument de "bail-in" (par exemple, la conversion de titres en instruments de capitaux ou la dépréciation). L'application d'un outil de résolution peut affecter de façon significative les droits des Porteurs de Titres. 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 requérir des capitaux <i>additionnels</i>. <i>Risques relatifs aux Titres liés à un Sous-Jacent</i> <i>Risques liés à l'influence du Sous-Jacent ou de ses composants sur la valeur marchande des Titres</i> La valeur marchande des Titres et les montants dus en vertu des Titres dépendent de manière significative du prix du Sous-Jacent ou de ses composants. Il est impossible de prédire l'évolution à venir du prix du Sous-Jacent ou de ses composants. De plus, la valeur marchande des Titres sera affectée par certains facteurs liés au Sous-Jacent. <i>Risques liés au fait que l'observation du Sous-Jacent ou de ses composants n'a lieu qu'à certaines dates, horaires ou périodes</i>
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		<i>déterminées</i> Etant donné le fait que l'observation du Sous-Jacent ou de ses composants 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 ou ses composants. <i>Risques liés à un Strike</i> Un Strike peut conduire les Porteurs de Titres à participer soit, dans une moindre mesure, à une performance favorable du Sous-Jacent ou de ses composants ou, dans une plus grande mesure, dans une évolution défavorable du Sous-Jacent ou de ses composants. <i>Risques liés à un Ratio</i> 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, ou ses composants, mais sans être toutefois totalement comparable à un tel investissement direct. <i>Risques liés aux Cas d'Ajustement</i> 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. <i>Risques liés aux particularités de structure</i> 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. <i>Risques liés aux Warrants Call</i> Si le prix du Sous-Jacent diminue, les Porteurs de Titres pourraient perdre la totalité de leur capital investi. <i>Risques liés aux Warrants Put</i> Si le prix du Sous-Jacent augmente, les Porteurs de Titres pourraient perdre la totalité de leur capital investi. <i>Risques liés aux Cas de Rappel</i> 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
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		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. <i>Risques liés aux Cas de Perturbation du Marché</i> 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. <i>Risques liés aux effets négatifs des accords de couverture par l'Emetteur sur les Titres</i> La conclusion ou la liquidation des opérations de couverture par l'Emetteur pourraient, dans certains cas, nuire au prix du Sous-Jacent ou de ses composants. • Principaux risques relatifs au Sous-Jacent ou ses composants <i>Risques généraux</i> <i>Absence de droit de propriété concernant le Sous-Jacent ou ses composants</i> Le Sous-Jacent ou ses composants ne seront 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, paiements ou d'autres distributions, ou autres droits) concernant le Sous-Jacent ou ses composants. <i>Risques principaux relatifs à des actions</i> La performance de Titres liés à des Actions (c-à-d. Titres dont les Sous-Jacents sont des indices et dont les composants de l'indice sont 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. <i>Risques principaux relatifs aux indices</i> La performance des Titres liés à des indices dépend de la performance des indices en question, qui dépend en grande partie de la composition et de la performance des composants de ces indices. L'Emetteur n'a d'influence ni sur l'indice en question ni le concept de l'indice. De manière générale, la responsabilité du sponsor d'un indice n'est pas engagée. En général, un indice peut être modifié, résilié ou remplacé à tout moment par un autre indice
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		lui succédant. Les Porteurs de Titres ne bénéficient pas, ou alors seulement en partie, des dividendes ou autres distributions liés à des composants de l'indice. Les Indices peuvent être affectés de manière disproportionnée négative en cas de développement défavorable dans un pays, une région ou un secteur industriel. Les indices peuvent prévoir des frais qui impactent leur performance de manière négative. En raison des mesures réglementaires dans l'avenir l'indice ne peut pas ou seulement aux conditions modifiées, entre autres, être utilisé comme Sous-Jacent des Titres. 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.
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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	Jour de la première offre au public: 24 October 2018. Une offre au public sera faite en France. La plus petite unité transférable est 1 titre. La plus petite unité négociable est 1 titre. Les Titres seront offerts à des investisseurs qualifiés, des investisseurs particuliers et/ou des investisseurs institutionnels. Dès le jour de la première offre au public, les Titres seront offerts en continu. L'offre en continu sera réalisée à des cours vendeurs actuels fournis par l'Emetteur. L'offre au public peut être arrêtée à n'importe quel moment et sans motif quel qu'il soit par l'Emetteur.

E.4	Tout intérêt pouvant influencer sensiblement sur l'émission/l'offre, y compris les intérêts conflictuels	• 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. • 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. L'Emetteur ou une de ses sociétés apparentées peut intervenir en tant qu'agent de calcul ou de paiement. • 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: • 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 composants alors que d'autres titres ont déjà été émis en lien avec ceux-ci. • 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
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		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)	Call/Put (C.15)	Date de Valorisation Finale (C.16)	Date de Versement Finale (C.16)	Sous- Jacent (C.20)	Prix de Référence (C.19)	Site Internet (C.20)
DE000UC08DN9	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08DP4	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08DQ2	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08DR0	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08DS8	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08DT6	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08DU4	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08DV2	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08DW0	Call	15 Mar 2019	22 Mar 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08DX8	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08DY6	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08DZ3	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08E00	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08E18	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08E26	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	cours de clôture	www.euronext.com

			2018	40 [®]	clôture	
DE000UC08E34	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08E42	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08E59	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08E67	Call	15 Nov 2018	22 Nov 2018	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08E75	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08E83	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08E91	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08EA4	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08EB2	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08EC0	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08ED8	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08EE6	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08EF3	Call	21 Jun 2019	28 Jun 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08EG1	Call	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08EH9	Call	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08EJ5	Call	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08EK3	Call	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com

DE000UC08EL1	Call	21 Dec 2018	4 Jan 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08EM9	Call	21 Dec 2018	4 Jan 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08EN7	Call	21 Dec 2018	4 Jan 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08EP2	Call	21 Dec 2018	4 Jan 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08EQ0	Put	15 Mar 2019	22 Mar 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08ER8	Put	15 Mar 2019	22 Mar 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08ES6	Put	15 Mar 2019	22 Mar 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08ET4	Put	15 Mar 2019	22 Mar 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08EU2	Put	15 Mar 2019	22 Mar 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08EV0	Put	15 Mar 2019	22 Mar 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08EW8	Put	15 Mar 2019	22 Mar 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08EX6	Put	15 Mar 2019	22 Mar 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08EY4	Put	15 Mar 2019	22 Mar 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08EZ1	Put	15 Nov 2018	22 Nov 2018	CAC 40®	cours de clôture	www.euronext.com
DE000UC08F09	Put	15 Nov 2018	22 Nov 2018	CAC 40®	cours de clôture	www.euronext.com
DE000UC08F17	Put	15 Nov 2018	22 Nov 2018	CAC 40®	cours de clôture	www.euronext.com
DE000UC08F25	Put	15 Nov 2018	22 Nov 2018	CAC 40®	cours de clôture	www.euronext.com

DE000UC08F33	Put	15 Nov 2018	22 Nov 2018	CAC 40®	cours de clôture	www.euronext.com
DE000UC08F41	Put	15 Nov 2018	22 Nov 2018	CAC 40®	cours de clôture	www.euronext.com
DE000UC08F58	Put	15 Nov 2018	22 Nov 2018	CAC 40®	cours de clôture	www.euronext.com
DE000UC08F66	Put	15 Nov 2018	22 Nov 2018	CAC 40®	cours de clôture	www.euronext.com
DE000UC08F74	Put	15 Nov 2018	22 Nov 2018	CAC 40®	cours de clôture	www.euronext.com
DE000UC08F82	Put	15 Nov 2018	22 Nov 2018	CAC 40®	cours de clôture	www.euronext.com
DE000UC08F90	Put	15 Nov 2018	22 Nov 2018	CAC 40®	cours de clôture	www.euronext.com
DE000UC08FA1	Put	21 Jun 2019	28 Jun 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08FB9	Put	21 Jun 2019	28 Jun 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08FC7	Put	21 Jun 2019	28 Jun 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08FD5	Put	21 Jun 2019	28 Jun 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08FE3	Put	21 Jun 2019	28 Jun 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08FF0	Put	21 Jun 2019	28 Jun 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08FG8	Put	21 Jun 2019	28 Jun 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08FH6	Put	21 Jun 2019	28 Jun 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08FJ2	Put	21 Jun 2019	28 Jun 2019	CAC 40®	cours de clôture	www.euronext.com
DE000UC08FK0	Put	21 Jun 2019	28 Jun 2019	CAC 40®	cours de clôture	www.euronext.com

DE000UC08FL8	Put	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08FM6	Put	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08FN4	Put	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08FP9	Put	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08FQ7	Put	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08FR5	Put	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08FS3	Put	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08FT1	Put	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com
DE000UC08FU9	Put	21 Dec 2018	4 Jan 2019	CAC 40 [®]	cours de clôture	www.euronext.com

ISIN (C.1)	Ratio (C.15)	Strike (C.15)	Montant Minimum (C.15)
DE000UC08DN9	0,005	5.010	EUR 0
DE000UC08DP4	0,005	5.020	EUR 0
DE000UC08DQ2	0,005	5.030	EUR 0
DE000UC08DR0	0,005	5.040	EUR 0
DE000UC08DS8	0,005	5.050	EUR 0
DE000UC08DT6	0,005	5.060	EUR 0
DE000UC08DU4	0,005	5.070	EUR 0
DE000UC08DV2	0,005	5.080	EUR 0
DE000UC08DW0	0,005	5.090	EUR 0
DE000UC08DX8	0,005	5.000	EUR 0
DE000UC08DY6	0,005	5.010	EUR 0
DE000UC08DZ3	0,005	5.020	EUR 0

DE000UC08E00	0,005	5.030	EUR 0
DE000UC08E18	0,005	5.040	EUR 0
DE000UC08E26	0,005	5.050	EUR 0
DE000UC08E34	0,005	5.060	EUR 0
DE000UC08E42	0,005	5.070	EUR 0
DE000UC08E59	0,005	5.080	EUR 0
DE000UC08E67	0,005	5.090	EUR 0
DE000UC08E75	0,005	5.010	EUR 0
DE000UC08E83	0,005	5.020	EUR 0
DE000UC08E91	0,005	5.030	EUR 0
DE000UC08EA4	0,005	5.040	EUR 0
DE000UC08EB2	0,005	5.050	EUR 0
DE000UC08EC0	0,005	5.060	EUR 0
DE000UC08ED8	0,005	5.070	EUR 0
DE000UC08EE6	0,005	5.080	EUR 0
DE000UC08EF3	0,005	5.090	EUR 0
DE000UC08EG1	0,005	5.010	EUR 0
DE000UC08EH9	0,005	5.020	EUR 0
DE000UC08EJ5	0,005	5.030	EUR 0
DE000UC08EK3	0,005	5.040	EUR 0
DE000UC08EL1	0,005	5.060	EUR 0
DE000UC08EM9	0,005	5.070	EUR 0
DE000UC08EN7	0,005	5.080	EUR 0
DE000UC08EP2	0,005	5.090	EUR 0
DE000UC08EQ0	0,005	4.870	EUR 0
DE000UC08ER8	0,005	4.880	EUR 0
DE000UC08ES6	0,005	4.890	EUR 0
DE000UC08ET4	0,005	4.910	EUR 0
DE000UC08EU2	0,005	4.920	EUR 0
DE000UC08EV0	0,005	4.930	EUR 0

DE000UC08EW8	0,005	4.940	EUR 0
DE000UC08EX6	0,005	4.960	EUR 0
DE000UC08EY4	0,005	4.970	EUR 0
DE000UC08EZ1	0,005	4.870	EUR 0
DE000UC08F09	0,005	4.880	EUR 0
DE000UC08F17	0,005	4.890	EUR 0
DE000UC08F25	0,005	4.900	EUR 0
DE000UC08F33	0,005	4.910	EUR 0
DE000UC08F41	0,005	4.920	EUR 0
DE000UC08F58	0,005	4.930	EUR 0
DE000UC08F66	0,005	4.940	EUR 0
DE000UC08F74	0,005	4.950	EUR 0
DE000UC08F82	0,005	4.960	EUR 0
DE000UC08F90	0,005	4.970	EUR 0
DE000UC08FA1	0,005	4.870	EUR 0
DE000UC08FB9	0,005	4.880	EUR 0
DE000UC08FC7	0,005	4.890	EUR 0
DE000UC08FD5	0,005	4.910	EUR 0
DE000UC08FE3	0,005	4.920	EUR 0
DE000UC08FF0	0,005	4.930	EUR 0
DE000UC08FG8	0,005	4.940	EUR 0
DE000UC08FH6	0,005	4.950	EUR 0
DE000UC08FJ2	0,005	4.960	EUR 0
DE000UC08FK0	0,005	4.970	EUR 0
DE000UC08FL8	0,005	4.870	EUR 0
DE000UC08FM6	0,005	4.880	EUR 0
DE000UC08FN4	0,005	4.890	EUR 0
DE000UC08FP9	0,005	4.910	EUR 0
DE000UC08FQ7	0,005	4.920	EUR 0
DE000UC08FR5	0,005	4.930	EUR 0

DE000UC08FS3	0,005	4.940	EUR 0
DE000UC08FT1	0,005	4.960	EUR 0
DE000UC08FU9	0,005	4.970	EUR 0

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