

Final Terms

dated 2 August 2019

UniCredit Bank AG

Issue of Certificates Leverage / Short - Ligne Smart

(the "**Securities**")

under the

Base Prospectus for Securities with Single-Underlying (without capital protection) I of 14 December 2018

within 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 § 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 14 December 2018 for the issuance of Securities with single-underlying (without capital protection) I (the "**Base Prospectus**") and in any supplements to the Base Prospectus according to § 16 WpPG (the "**Supplements**").*

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

The validity of the above mentioned Base Prospectus dated 14 December 2018, under which the Securities described in these Final Terms are issued, ends on 14 December 2019. From this point in time, these Final Terms are to be read together with the latest base prospectus for Securities with Single Underlying (without capital protection) of UniCredit Bank AG (including the information incorporated by reference in the latest base prospectus from the base prospectus, under which these securities have initially been issued) which follows the Base Prospectus dated 14 December 2018. The latest base prospectus for Securities with Single Underlying (without capital protection) of UniCredit Bank AG 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:

Issue Date: 6 August 2019

Issue Price: 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:

Open End Leverage Securities

Admission to trading and listing:

Application will be made for the Securities to be admitted to trading with effect from 2 August 2019 on the following regulated or other equivalent markets:

Euronext Paris

In addition, application to listing will be made with effect from 2 August 2019 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 Euronext Paris, 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 Euronext Paris, 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 Luxembourg 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: 2 August 2019

A public offer will be made in France.

The smallest transferable unit is 1 Security.

The smallest tradable unit is 1 Security.

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

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

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

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

Consent to the use of the Base Prospectus:

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

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

The Issuer's consent to the use of the Base Prospectus is subject to the condition that (i) each financial intermediary complies with the applicable selling restrictions and the terms and conditions of the offer and (ii) the consent to the use of the Base Prospectus has not been revoked.

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 and the Paying Agent of the Securities.

Additional information:

Not applicable

SECTION B – CONDITIONS:

Part A - General Conditions of the Securities

PART A - GENERAL CONDITIONS OF THE SECURITIES

(the "**General Conditions**")

§ 1

Form, Clearing System, Global Note, Custody

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

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

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

- (2) In addition, the Issuer may deliver all notices concerning the Securities to the Clearing System for communication by the Clearing System to the Security Holders. Any such notice shall be deemed to have been given to the Security Holders on the seventh day after the day on which the said notice was given to the Clearing System.

For the avoidance of doubt, any notice published on the Website for Notices which has become effective shall prevail the notice via the Clearing System.

§ 7

Issuance of additional Securities, Repurchase

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

§ 8

Presentation Period

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

Partial Invalidity, Corrections

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

financial situation of the Security Holders will be permitted. The Security Holders will be informed of such corrections and supplementations pursuant to § 6 of the General Conditions.

- (6) *Adherence to corrected Terms and Conditions:* If the Security Holder was aware of typing or calculation errors or similar errors in these Terms and Conditions when purchasing the Securities, the Issuer is entitled to adhere to the Terms and Conditions amended accordingly irrespective of paragraphs (2) to (5) above.

§ 10

Applicable Law, Place of Performance, Place of Jurisdiction

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

PART B – PRODUCT AND UNDERLYING DATA

(the "Product and Underlying Data")

§ 1

Product Data

First Call Date: 30 August 2019

First Redemption Date: 30 August 2019

First Trade Date: 2 August 2019

Issue Date: 6 August 2019

Specified Currency: Euro ("EUR")

Website for Notices: www.bourse.unicredit.fr

Website of the Issuer: 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
UCOV0J	DE000UCOV0J4	DEUCOV0J=HVBG	S10CT	PF085811	1	25,000	25,000	EUR 0.01
UCOV0K	DE000UCOV0K2	DEUCOV0K=HVBG	L12CT	PF085812	1	20,000	20,000	EUR 0.01
UCOV0L	DE000UCOV0L0	DEUCOV0L=HVBG	S12CT	PF085813	1	20,000	20,000	EUR 0.01
UCOV0M	DE000UCOV0M8	DEUCOV0M=HVBG	L15CT	PF085814	1	15,000	15,000	EUR 0.01
UCOV0N	DE000UCOV0N6	DEUCOV0N=HVBG	S15CT	PF085815	1	15,000	15,000	EUR 0.01
UCOV0P	DE000UCOV0P1	DEUCOV0P=HVBG	L2XCT	PF085816	1	125,000	125,000	EUR 0.01
UCOV0Q	DE000UCOV0Q9	DEUCOV0Q=HVBG	S2XCT	PF085817	1	125,000	125,000	EUR 0.01
UCOV0R	DE000UCOV0R7	DEUCOV0R=HVBG	L3XCT	PF085818	1	85,000	85,000	EUR 0.01
UCOV0S	DE000UCOV0S5	DEUCOV0S=HVBG	S3XCT	PF085819	1	80,000	80,000	EUR 0.01
UCOV0T	DE000UCOV0T3	DEUCOV0T=HVBG	L4XCT	PF085820	1	65,000	65,000	EUR 0.01
UCOV0U	DE000UCOV0U1	DEUCOV0U=HVBG	S4XCT	PF085821	1	60,000	60,000	EUR 0.01
UCOV0V	DE000UCOV0V9	DEUCOV0V=HVBG	L5XCT	PF085822	1	50,000	50,000	EUR 0.01
UCOV0W	DE000UCOV0W7	DEUCOV0W=HVBG	S5XCT	PF085823	1	50,000	50,000	EUR 0.01
UCOV0X	DE000UCOV0X5	DEUCOV0X=HVBG	L6XCT	PF085824	1	45,000	45,000	EUR 0.01
UCOV0Y	DE000UCOV0Y3	DEUCOV0Y=HVBG	S6XCT	PF085825	1	45,000	45,000	EUR 0.01
UCOV0Z	DE000UCOV0Z0	DEUCOV0Z=HVBG	L7XCT	PF085826	1	40,000	40,000	EUR 0.01
UCOV10	DE000UCOV108	DEUCOV10=HVBG	S7XCT	PF085827	1	35,000	35,000	EUR 0.01

UCOV11	DE000UCOV116	DEUCOV11=HVBG	S2XST	PF085828	1	145,000	145,000	EUR 0.01
UCOV12	DE000UCOV124	DEUCOV12=HVBG	L2XST	PF085829	1	155,000	155,000	EUR 0.01
UCOV13	DE000UCOV132	DEUCOV13=HVBG	L3XST	PF085830	1	80,000	80,000	EUR 0.01
UCOV14	DE000UCOV140	DEUCOV14=HVBG	L4XST	PF085831	1	65,000	65,000	EUR 0.01
UCOV15	DE000UCOV157	DEUCOV15=HVBG	L5XST	PF085832	1	55,000	55,000	EUR 0.01
UCOV16	DE000UCOV165	DEUCOV16=HVBG	L6XST	PF085833	1	40,000	40,000	EUR 0.01
UCOV17	DE000UCOV173	DEUCOV17=HVBG	L7XST	PF085834	1	35,000	35,000	EUR 0.01
UCOV18	DE000UCOV181	DEUCOV18=HVBG	L8XST	PF085835	1	35,000	35,000	EUR 0.01
UCOV19	DE000UCOV199	DEUCOV19=HVBG	S3XST	PF085836	1	100,000	100,000	EUR 0.01
UCOV1A	DE000UCOV1A1	DEUCOV1A=HVBG	S4XST	PF085837	1	60,000	60,000	EUR 0.01
UCOV1B	DE000UCOV1B9	DEUCOV1B=HVBG	S7XST	PF085838	1	50,000	50,000	EUR 0.01
UCOV1C	DE000UCOV1C7	DEUCOV1C=HVBG	L7ITT	PF085839	1	40,000	40,000	EUR 0.01
UCOV1D	DE000UCOV1D5	DEUCOV1D=HVBG	S7ITT	PF085840	1	35,000	35,000	EUR 0.01
UCOV1E	DE000UCOV1E3	DEUCOV1E=HVBG	L10DT	PF085841	1	25,000	25,000	EUR 0.01
UCOV1F	DE000UCOV1F0	DEUCOV1F=HVBG	L2XDT	PF085842	1	120,000	120,000	EUR 0.01
UCOV1G	DE000UCOV1G8	DEUCOV1G=HVBG	L3XDT	PF085843	1	85,000	85,000	EUR 0.01
UCOV1H	DE000UCOV1H6	DEUCOV1H=HVBG	L4XDT	PF085844	1	60,000	60,000	EUR 0.01
UCOV1J	DE000UCOV1J2	DEUCOV1J=HVBG	L5XDT	PF085845	1	65,000	65,000	EUR 0.01
UCOV1K	DE000UCOV1K0	DEUCOV1K=HVBG	L6XDT	PF085846	1	45,000	45,000	EUR 0.01

UCOV1L	DE000UCOV1L8	DEUCOV1L=HVBG	L7XDT	PF085847	1	40,000	40,000	EUR 0.01
UCOV1M	DE000UCOV1M6	DEUCOV1M=HVBG	L8XDT	PF085848	1	40,000	40,000	EUR 0.01
UCOV1N	DE000UCOV1N4	DEUCOV1N=HVBG	L9XDT	PF085849	1	35,000	35,000	EUR 0.01
UCOV1P	DE000UCOV1P9	DEUCOV1P=HVBG	S10DT	PF085850	1	25,000	25,000	EUR 0.01
UCOV1Q	DE000UCOV1Q7	DEUCOV1Q=HVBG	S2XDT	PF085851	1	155,000	155,000	EUR 0.01
UCOV1R	DE000UCOV1R5	DEUCOV1R=HVBG	S3XDT	PF085852	1	80,000	80,000	EUR 0.01
UCOV1S	DE000UCOV1S3	DEUCOV1S=HVBG	S4XDT	PF085853	1	70,000	70,000	EUR 0.01
UCOV1T	DE000UCOV1T1	DEUCOV1T=HVBG	S5XDT	PF085854	1	75,000	75,000	EUR 0.01
UCOV1U	DE000UCOV1U9	DEUCOV1U=HVBG	S6XDT	PF085855	1	55,000	55,000	EUR 0.01
UCOV1V	DE000UCOV1V7	DEUCOV1V=HVBG	S7XDT	PF085856	1	35,000	35,000	EUR 0.01

Table 1.2:

ISIN	Underlying	Reference Price	Ratio (initial)	Management Fee in %	Gap Risk Fee in %	Maximum Gap Risk Fee in %
DE000UCOV0J4	CAC 40® X10 Short GR	Closing price	0.8	1%	5%	20%
DE000UCOV0K2	CAC 40® X12 Leverage NR	Closing price	0.0003	1%	6%	20%
DE000UCOV0L0	CAC 40® X12 Short GR	Closing price	0.01	1%	6%	20%

DE000UCOV0M8	CAC 40® X15 Leverage NR	Closing price	0.0008	1%	7.5%	20%
DE000UCOV0N6	CAC 40® X15 Short GR	Closing price	0.002	1%	7.5%	20%
DE000UCOV0P1	CAC 40® X2 Leverage NR	Closing price	0.003	1%	1%	20%
DE000UCOV0Q9	CAC 40® X2 Short GR	Closing price	0.6	1%	1%	20%
DE000UCOV0R7	CAC 40® X3 Leverage NR	Closing price	0.0003	1%	1.5%	20%
DE000UCOV0S5	CAC 40® X3 Short GR	Closing price	0.26	1%	1.5%	20%
DE000UCOV0T3	CAC 40® X4 Leverage NR	Closing price	0.0005	1%	2%	20%
DE000UCOV0U1	CAC 40® X4 Short GR	Closing price	0.004	1%	2%	20%
DE000UCOV0V9	CAC 40® X5 Leverage NR	Closing price	0.0015	1%	2.5%	20%
DE000UCOV0W7	CAC 40® X5 Short GR	Closing price	0.1	1%	2.5%	20%
DE000UCOV0X5	CAC 40® X6 Leverage NR	Closing price	0.0006	1%	3%	20%

DE000UCOV0Y3	CAC 40® X6 Short GR	Closing price	0.4	1%	3%	20%
DE000UCOV0Z0	CAC 40® X7 Leverage NR	Closing price	0.004	1%	3.5%	20%
DE000UCOV108	CAC 40® X7 Short GR	Closing price	0.03	1%	3.5%	20%
DE000UCOV116	EURO STOXX 50® Daily Double Short (Gross Return) Index (EUR)	Closing price	0.0003	1%	1%	20%
DE000UCOV124	EURO STOXX 50® Daily Leverage (Net Return) Index (EUR)	Closing price	0.001	1%	1%	20%
DE000UCOV132	EURO STOXX 50® Daily Leverage 3 (Net Return) Index (EUR)	Closing price	0.003	1%	1.5%	20%
DE000UCOV140	EURO STOXX 50® Daily Leverage 4 (Net Return) Index (EUR)	Closing price	0.003	1%	2%	20%
DE000UCOV157	EURO STOXX 50® Daily Leverage 5 EUR (Net Return)	Closing price	0.004	1%	2.5%	20%

DE000UCOV165	EURO STOXX 50® Daily Leverage 6 (Net Return) Index (EUR)	Closing price	0.008	1%	3%	20%
DE000UCOV173	EURO STOXX 50® Daily Leverage 7 EUR (Net Return)	Closing price	0.02	1%	3.5%	20%
DE000UCOV181	EURO STOXX 50® Daily Leverage 8 (Net Return) Index (EUR)	Closing price	0.00006	1%	4%	20%
DE000UCOV199	EURO STOXX 50® Daily Short 3 (Gross Return) Index (EUR)	Closing price	0.03	1%	1.5%	20%
DE000UCOV1A1	EURO STOXX 50® Daily Short 4 (Gross Return) Index (EUR)	Closing price	0.0002	1%	2%	20%
DE000UCOV1B9	EURO STOXX 50® Daily Short 7 EUR (Gross Return)	Closing price	0.0001	1%	3.5%	20%
DE000UCOV1C7	Italia Leva 7 Long	Closing price	0.04	1%	3.5%	20%
DE000UCOV1D5	Italia Leva 7 Short	Closing price	0.4	1%	3.5%	20%
DE000UCOV1E3	LevDAX® x10 (TR) Index EUR	Closing price	0.00008	1%	5%	20%

DE000UCOV1F0	LevDAX® x2 (TR) Index EUR	Closing price	0.0008	1%	1%	20%
DE000UCOV1G8	LevDAX® x3 (TR) Index EUR	Closing price	0.002	1%	1.5%	20%
DE000UCOV1H6	LevDAX® x4 (TR) Index EUR	Closing price	0.0001	1%	2%	20%
DE000UCOV1J2	LevDAX® x5 (TR) Index EUR	Closing price	0.002	1%	2.5%	20%
DE000UCOV1K0	LevDAX® x6 (TR) Index EUR	Closing price	0.004	1%	3%	20%
DE000UCOV1L8	LevDAX® x7 (TR) Index EUR	Closing price	0.01	1%	3.5%	20%
DE000UCOV1M6	LevDAX® x8 (TR) Index EUR	Closing price	0.00003	1%	4%	20%
DE000UCOV1N4	LevDAX® x9 (TR) Index EUR	Closing price	0.0002	1%	4.5%	20%
DE000UCOV1P9	ShortDAX® x10 (TR) Index EUR	Closing price	0.0007	1%	5%	20%
DE000UCOV1Q7	ShortDAX® x2 (Total Return) Index EUR	Closing price	0.02	1%	1%	20%
DE000UCOV1R5	ShortDAX® x3 (TR) Index EUR	Closing price	0.04	1%	1.5%	20%

DE000UCOV1S3	ShortDAX® x4 (Total Return) Index EUR	Closing price	0.005	1%	2%	20%
DE000UCOV1T1	ShortDAX® x5 (TR) Index EUR	Closing price	0.001	1%	2.5%	20%
DE000UCOV1U9	ShortDAX® x6 (TR) Index EUR	Closing price	0.01	1%	3%	20%
DE000UCOV1V7	ShortDAX® x7 (TR) Index EUR	Closing price	0.008	1%	3.5%	20%

§ 2

Underlying Data

Table 2.1:

Underlying	Reference Underlying	Leverage Factor	Factor Type	Underlying Currency	WKN	ISIN	Reuters	Bloomberg	Index Sponsor	Registered Benchmark Administrator	Index Calculation Agent	Website
CAC 40® X10 Short GR	.PX1GR	-10	short	EUR	A2YY6F	FR0013361573	.CA10S	n. a.	Euronext and Conseil Scientifique	yes	Euronext Indices B.V.	www.euronext.com

CAC 40® X12 Leverage NR	.PX1NR	12	long	EUR	A2BNH P	FR001318693 9	.C12LE	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X12 Short GR	.PX1GR	-12	short	EUR	A2YY6G	FR001336164 9	.CA12S	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X15 Leverage NR	.PX1NR	15	long	EUR	A2BNH N	FR001318692 1	.C15LE	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X15 Short GR	.PX1GR	-15	short	EUR	A11RM X	FR001162789 2	.CA15S	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X2 Leverage NR	.PX1NR	2	long	EUR	A13RP D	XC000A13RPD 2	.CACTL	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com

CAC 40® X2 Short GR	.PX1GR	-2	short	EUR	A1YDVC	XC000A1YDVC 4	.CAC2S	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X3 Leverage NR	.PX1NR	3	long	EUR	A2YY53	FR001336266 2	.CAC3L	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X3 Short GR	.PX1GR	-3	short	EUR	A2YY54	FR001336268 8	.CAC3S	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X4 Leverage NR	.PX1NR	4	long	EUR	A2YY55	FR001336281 1	.CAC4L	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X4 Short GR	.PX1GR	-4	short	EUR	A2YY57	FR001336283 7	.CAC4S	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com

CAC 40® X5 Leverage NR	.PX1NR	5	long	EUR	A2YY56	FR001336135 9	.CAC5L	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X5 Short GR	.PX1GR	-5	short	EUR	A2YY58	FR001336066 6	.CAC5S	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X6 Leverage NR	.PX1NR	6	long	EUR	A2YY59	FR001336285 2	.CAC6L	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X6 Short GR	.PX1GR	-6	short	EUR	A2YY6B	FR001336287 8	.CAC6S	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
CAC 40® X7 Leverage NR	.PX1NR	7	long	EUR	A2YY6A	FR001336286 0	.CAC7L	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com

CAC 40® X7 Short GR	.PX1GR	-7	short	EUR	A2YY6C	FR001336439 5	.CAC7S	n. a.	Euronext and Conseil Scientifiqu e	yes	Euronext Indices B.V.	www.euronext.com
EURO STOXX 50® Daily Double Short (Gross Return) Index (EUR)	.SX5GT	-2	short	EUR	A0X71Z	CH004822209 2	.SX5T2S	n. a.	STOXX Limited	no	STOXX Limited	www.stoxx.com
EURO STOXX 50® Daily Leverage (Net Return) Index (EUR)	.SX5GT	2	long	EUR	A0Z3K4	DE000A0Z3K4 3	.SX5TL	n. a.	STOXX Limited	no	STOXX Limited	www.stoxx.com

EURO STOXX 50® Daily Leverage 3 (Net Return) Index (EUR)	.SX5GT	3	long	EUR	A1N56 V	CH018370880 6	.SX5TDL3	n. a.	STOXX Limited	no	STOXX Limited	www.stoxx.com
EURO STOXX 50® Daily Leverage 4 (Net Return) Index (EUR)	.SX5GT	4	long	EUR	A1PHJ6	CH018440980 0	.SX5TDL4	n. a.	STOXX Limited	no	STOXX Limited	www.stoxx.com
EURO STOXX 50® Daily Leverage 5 EUR (Net Return)	.SX5GT	5	long	EUR	A1N56 1	CH018370904 4	.SX5TDL5	n. a.	STOXX Limited	no	STOXX Limited	www.stoxx.com

EURO STOXX 50® Daily Leverage 6 (Net Return) Index (EUR)	.SX5GT	6	long	EUR	A1PHKM	CH0184409958	.SX5TDL6	n. a.	STOXX Limited	no	STOXX Limited	www.stoxx.com
EURO STOXX 50® Daily Leverage 7 EUR (Net Return)	.SX5GT	7	long	EUR	A1PHJY	CH0184409727	.SX5TDL7	n. a.	STOXX Limited	no	STOXX Limited	www.stoxx.com
EURO STOXX 50® Daily Leverage 8 (Net Return) Index (EUR)	.SX5GT	8	long	EUR	A1PHJU	CH0184409685	.SX5TDL8	n. a.	STOXX Limited	no	STOXX Limited	www.stoxx.com

EURO STOXX 50® Daily Short 3 (Gross Return) Index (EUR)	.SX5GT	-3	short	EUR	A1N566	CH0183709143	.SX5GT35	n. a.	STOXX Limited	no	STOXX Limited	www.stoxx.com
EURO STOXX 50® Daily Short 4 (Gross Return) Index (EUR)	.SX5GT	-4	short	EUR	A1PHKB	CH0184409859	.SX5GT45	n. a.	STOXX Limited	no	STOXX Limited	www.stoxx.com
EURO STOXX 50® Daily Short 7 EUR (Gross Return)	.SX5GT	-7	short	EUR	A1PHJM	CH0184409610	.SX5GT75	n. a.	STOXX Limited	no	STOXX Limited	www.stoxx.com
Italia Leva 7 Long	.FTMIB	7	long	EUR	A1YD7V	NL0010661898	.ITX7L	n. a.	Euronext Amsterdam N.V.	yes	Euronext Amsterdam N.V.	www.euronext.com www.investimenti.unicredit.it

Italia Leva 7 Short	.FTMIB	-7	short	EUR	A1YD7 W	NL001066190 6	.ITX7S	n. a.	Euronext Amsterda m N.V.	yes	Euronext Amsterda m N.V.	www.euronext.com www.investimenti.unicredi t.it
LevDAX® x10 (TR) Index EUR	.GDAXI	10	long	EUR	A13PHZ	DE000A13PHZ 8	.LEVDAX1	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
LevDAX® x2 (TR) Index EUR	.GDAXI	2	long	EUR	A0C4B3	DE000A0C4B3 4	.LEVDAX	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
LevDAX® x3 (TR) Index EUR	.GDAXI	3	long	EUR	A1EX2Y	DE000A1EX2Y 7	.LEDAX3A	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
LevDAX® x4 (TR) Index EUR	.GDAXI	4	long	EUR	A0SNA M	DE000A0SNAM 8	.LEVDAX4	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
LevDAX® x5 (TR) Index EUR	.GDAXI	5	long	EUR	A1EXY1	DE000A1EXY1 0	.LEVDAX5	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
LevDAX® x6 (TR) Index EUR	.GDAXI	6	long	EUR	A1EXY2	DE000A1EXY2 8	.LEVDAX6	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
LevDAX® x7 (TR) Index EUR	.GDAXI	7	long	EUR	A1EXY3	DE000A1EXY3 6	.LEVDAX7	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com

LevDAX® x8 (TR) Index EUR	.GDAXI	8	long	EUR	A1EXY4	DE000A1EXY4 4	.LEVDAX8	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
LevDAX® x9 (TR) Index EUR	.GDAXI	9	long	EUR	A13PH X	DE000A13PHX 3	.LEVDAX9	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
ShortDAX® x10 (TR) Index EUR	.GDAXI	-10	short	EUR	A13PH 3	DE000A13PH3 3	.SHRTDX1	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
ShortDAX® x2 (Total Return) Index EUR	.GDAXI	-2	short	EUR	AOSNAK	DE000A0SNAK 2	.SHORTDAX 2	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
ShortDAX® x3 (TR) Index EUR	.GDAXI	-3	short	EUR	A1EX2F	DE000A1EX2F 6	.SHRDX3A	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
ShortDAX® x4 (Total Return) Index EUR	.GDAXI	-4	short	EUR	AOSNAL	DE000A0SNAL 0	.SHORTDAX 4	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
ShortDAX® x5 (TR) Index EUR	.GDAXI	-5	short	EUR	A1EXZB	DE000A1EXZB 5	.SHRTDX5	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com

ShortDAX ® x6 (TR) Index EUR	.GDAXI	-6	short	EUR	A1EXZC	DE000A1EXZC 3	.SHRTDX6	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com
ShortDAX ® x7 (TR) Index EUR	.GDAXI	-7	short	EUR	A1EXZD	DE000A1EXZD 1	.SHRTDX7	n. a.	Deutsche Börse AG	no	Deutsche Börse AG	www.dax-indices.com

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

PART C – SPECIAL CONDITIONS OF THE SECURITIES

(the "**Special Conditions**")

§ 1

Definitions

"**Adjustment Date**" means each calendar day following the First Trade Date.

"**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 (a "**Index Usage Event**"); an Index Usage Event is also the termination of the license to use the Underlying due to an unacceptable increase in license fees;
- (d) a Hedging Disruption occurs;
- (e) any event which is economically equivalent to one of the above-mentioned events with regard to its consequences on the Underlying; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

"**Banking Day**" means each day (other than a Saturday or Sunday) on which the Clearing System and the Trans-European Automated Real-time Gross settlement Express Transfer-System (TARGET2) (the "**TARGET2**") are open for business.

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

"**Calculation Date**" means each day on which the Reference Price is published by the Index Sponsor or the Index Calculation Agent, as the case may be.

"**Call Date**" means the Call Date as defined in § 5 (2) of the Special Conditions.

"**Call Event**" means Index Call Event or Gap Risk Fee Excess 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 substitution, any reference to the Determining Futures Exchange in the Terms and Conditions of these Securities shall be deemed to refer to the Substitute Futures Exchange.

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

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

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

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

"Gap Risk Fee" means the Gap Risk Fee as specified in § 1 of the Product and Underlying Data.

The Gap Risk Fee reflects the costs of providing against sudden price changes of the Underlying. The Calculation Agent will, in the case of not only immaterial changes in the probability of sudden price changes of the Underlying (such as changes in the Underlying, changes in overall market volatility), adjust the Gap Risk Fee to such changed market conditions. The extent of the adjustment is determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) based on the extent of the changes in the relevant market conditions. The methodology used to determine the Gap Risk Fee at the First Trade Date may not be subsequently changed to the detriment of the Security Holders. The Gap Risk Fee shall not exceed the Maximum Gap Risk Fee (including). The Issuer will provide notice of such adjustment pursuant to § 6 of the General Conditions.

"Gap Risk Fee Excess Call Event" means a situation where the adjustment of the Gap Risk Fee to changed market conditions would lead to a Gap Risk Fee lying above the Maximum Gap Risk Fee; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

"Gap Risk Fee (t)" means the Gap Risk Fee applicable on the relevant calendar day (t).

"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.

"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 and/or the Reference Underlying are no longer calculated or published in the Underlying Currency;
- (d) no suitable substitute for the Index Sponsor and/or the Index Calculation Agent is available; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (e) an adjustment pursuant to § 8 (2) or (3) (e.g. no suitable Replacement Underlying is available) of the Special Conditions is not possible or not reasonable with regard to the Issuer and/or the Security Holders; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

"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.

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

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

The Calculation Agent may reduce and increase the Management Fee at any time during the term of the Securities. The Management Fee may at no time during the term exceed the Management Fee as specified in § 1 of the Product and Underlying Data. Such reduction or increase shall be notified pursuant to § 6 of the General Conditions.

"Management Fee (t)" means the Management Fee applicable on the relevant calendar day (t).

"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.

"Maximum Gap Risk Fee" means the Maximum Gap Risk Fee as specified in § 1 of the Product and Underlying Data.

"Observation Date" means the fifth Banking Day prior to each Redemption Date and each Call Date. If such day is not a Calculation Date, the immediately following day, which is a Calculation Date, shall be the respective Observation Date. The respective Redemption Date or the respective Call Date will be postponed accordingly. Interest shall not be payable due to such postponement.

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

"Ratio" means the Ratio (initial) on the First Trade Date. On each Adjustment Date following the First Trade Date the Ratio shall be adjusted as follows:

$$\text{Ratio} = \text{Ratio (t-1)} \times \text{Ratio Adjustment Factor.}$$

The Issuer will publish the Ratio after its determination on the Website of the Issuer with the respective product information.

"Ratio Adjustment Factor" means the Ratio Adjustment Factor calculated according to the following formula: $100\% - (\text{Gap Risk Fee (t)} + \text{Management Fee (t)}) / 365,25$.

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

"Ratio (t-1)" means the Ratio on each calendar day immediately preceding the relevant Adjustment Date. On the first Adjustment Date the Ratio (t-1) is the Ratio (initial).

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

"Redemption Date" means the Redemption Date as defined in § 5 (1) of the Special Conditions.

"Redemption Right" means the Redemption Right as defined in § 5 (1) of the Special Conditions.

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

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

"Registered Benchmark Administrator" means that the Benchmark is administered by an administrator who is registered in a register pursuant to Article 36 of the Benchmark Regulation as specified in § 2 of the Product and Underlying Data.

"Regular Call Right" means the Regular Call Right as defined in § 5 (2) of the Special Conditions.

"Relevant Exchange" means the Relevant 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 components of the Underlying 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 respective Observation 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 in the securities that form the basis of the Underlying, during which period settlement will customarily take place according to the rules of such Relevant Exchange.

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

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

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

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

"Website for Notices" means the Website for Notices as specified in § 1 of the Product and Underlying Data.

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

§ 2

Interest

Interest: The Securities do not bear interest.

§ 3

Redemption

Redemption: The Securities shall be redeemed by payment of the Redemption Amount on the respective Redemption Date or the respective Call Date pursuant to the provisions of § 6 of the Special Conditions.

§ 4

Redemption Amount

Redemption Amount: With respect to any Redemption Date, Call Date, as the case may be, and the corresponding Observation Date, the Redemption Amount equals an amount in the Specified Currency, calculated or specified by the Calculation Agent as follows:

Redemption Amount = max(Relevant Reference Price; 0) x Ratio

For the calculation of the Redemption Amount one index point corresponds to one unit of the Underlying Currency (e.g. EUR 1.00 for Euro or USD 1.00 for US-Dollar).

The method of calculation or, respectively, specification of the Redemption Amount is subject to adjustments and market disruptions pursuant to § 7 and § 8 of the Special Conditions.

§ 5

Redemption Right of the Security Holders, Issuer's Regular Call Right, Issuer's Extraordinary Call Right

- (1) *Redemption Right of the Security Holders:* Each Security Holder may demand redemption of the Securities pursuant to the provisions of § 4 (1) of the Special Conditions against delivery of the Securities to the account of the Principal Paying Agent No. 2115 with the Clearing System to the Issuer's order (the "**Redemption Right**") at each Banking Day starting on the First Redemption Date (each such date a "**Redemption Date**").

The exercise of the Redemption Right shall be declared by the Security Holder by transmission of a duly completed form (the "**Redemption Notice**"), available at the offices of the Issuer during normal business hours, to the Issuer at least 7 Banking Days prior to the designated Redemption Date.

The Redemption Notice shall include in particular:

- (a) the name and the address of the Security Holder, with sufficiently conclusive proof of ownership to the Principal Paying Agent that such Security Holder at the time of such notice is a holder of the respective Securities;
- (b) the security identification number and the number of Securities in relation to which the Redemption Right shall be exercised;
- (c) the cash account held by a bank to which the Redemption Amount is to be transferred.

If the number of Securities stated in the Redemption Notice deviates from the number of Securities transferred to the Principal Paying Agent, the Redemption Notice shall be deemed to have been submitted for the number of Securities corresponding to the smaller of the two numbers. Any remaining Securities are transferred back to the Security Holder at the latter's expense and risk.

No Redemption Right so exercised may be revoked or withdrawn.

- (2) *Issuer's Regular Call Right:* The Issuer may at each Banking Day starting on the First Call Date (each such date a "**Call Date**") call the Securities completely but not partially (the "**Regular Call Right**") and redeem them pursuant to § 4 (1) of the Special Conditions.

The Issuer shall give notice of such call at least 7 Banking Days prior to the relevant Call Date pursuant to § 6 of the General Conditions. Such notice shall be irrevocable and shall specify the relevant Call Date.

The Redemption Right of the Security Holders remains unaffected until the last Redemption Date immediately preceding the Call Date.

- (3) *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 determination of the fair market value is based on the economic equivalent of the Issuer's payment obligations to the Security Holders consistent with the provisions for the redemption profile, interest or other additional amounts of the Securities that would otherwise be due after the day on which the extraordinary call becomes effective and which is adjusted for taking into consideration the following parameters as of the first Banking Day before the extraordinary call becomes effective: the price of the Underlying, the remaining time to maturity, the estimated volatility, the expected dividends (if applicable), the current market interest rate as well as the interest spread associated with the credit default risk of the Issuer and any other relevant market parameter that can influence the value of the Securities. The Cancellation Amount will be paid within five Banking Days following the date as of which the extraordinary call becomes effective, or at the date specified in the above mentioned notice, as the case may be, pursuant to the provisions of § 6 of the Special Conditions.

§ 6

Payments

- (1) *Rounding:* The amounts payable under these Terms and Conditions shall be rounded up or down to the nearest EUR 0.01, with EUR 0.005 being rounded upwards.
- (2) *Business day convention:* If the due date for any payment under the Securities (the "Payment Date") is not a Banking Day then the Security Holders shall not be entitled to payment until the next following Banking Day. The Security Holders shall not be entitled to further interest or other payments in respect of such delay.
- (3) *Manner of payment, discharge:* All payments shall be made to the Principal Paying Agent. The Principal Paying Agent shall pay the amounts due to the Clearing System to be credited to the respective accounts of the depository banks and to be transferred to the Security Holders. The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such a payment.
- (4) *Interest of default:* If the Issuer fails to make payments under the Securities when due, the amount due shall bear interest on the basis of the default interest rate established by law. Such

accrual of interest starts on the day following the due date of that payment (including) and ends on the effective date of the payment (including).

§ 7

Market Disruptions

- (1) *Postponement:* Notwithstanding the provisions of § 8 of the Special Conditions, if a Market Disruption Event occurs on an Observation Date, the respective Observation Date will be postponed to the next following Calculation Date on which the Market Disruption Event no longer exists.

Any Payment Date relating to such Observation Date shall be postponed if applicable. Interest shall not be payable due to such postponement.

- (2) *Discretionary valuation:* Should the Market Disruption Event continue for more than 8 consecutive Banking Days the Calculation Agent shall determine in its reasonable discretion (§ 315 et seq. BGB) the respective Reference Price required for the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. Such Reference Price shall be determined in accordance with prevailing market conditions at 10:00 a.m. (Munich local time) on this 9th Banking Day, taking into account the economic position of the Security Holders.

If within these 8 Banking Days traded Derivatives of the Underlying expire and are settled on the Determining Futures Exchange, the settlement price established by the Determining Futures Exchange for the there traded Derivatives will be taken into account in order to conduct the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. In that case, the expiration date for those Derivatives is the respective Observation 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. Such adjustments shall be made by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). Any such adjustment will be performed taking into consideration any adjustments made by the Determining Futures Exchange to the 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 an Index Usage 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 reference to the replaced Index Sponsor in the Terms and Conditions of these Securities shall be deemed to refer 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 reference to the replaced Index Calculation Agent in the Terms and Conditions of these Securities shall be deemed to refer 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, 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.

UniCredit Bank AG

SUMMARY

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

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

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

A. INTRODUCTION AND WARNINGS

A.1	Warning	<p>This Summary should be read as an introduction to the Base Prospectus.</p> <p>The investor should base any decision to invest in the relevant Securities on consideration of the Base Prospectus as a whole.</p> <p>Where a claim relating to the information contained in this Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>UniCredit Bank AG ("UniCredit Bank", the "Issuer" or "HVB"), Arabellastraße 12, 81925 Munich, which in its capacity as Issuer assumes liability for the Summary including any translation thereof, as well as any person which has tabled it, may be held liable, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus, or it does not provide, when read together with the other parts of the Base Prospectus, all necessary key information.</p>
A.2	Consent to the use of the base prospectus	Subject to the following paragraphs, the Issuer gives its 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.
	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 2019 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 AG has been an affiliated company of UniCredit S.p.A., Milan (" 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 2017 and for the financial year ended 31 December 2018 and the unconsolidated financial statement (<i>Einzelabschluss</i>) of UniCredit Bank for the financial year ended 31 December 2018 and has in each case issued an unqualified audit opinion thereon.																					
B.12	Selected historical key financial information	<p>Consolidated Financial Highlights as of 31 December 2018</p> <table border="1"> <thead> <tr> <th>Key performance indicators</th> <th>1/1/2018 – 31/12/2018*</th> <th>1/1/2017 – 31/12/2017†</th> </tr> </thead> <tbody> <tr> <td>Net operating profit¹⁾</td> <td>€1,414m</td> <td>€1,517m</td> </tr> <tr> <td>Profit before tax</td> <td>€392m</td> <td>€1,597m</td> </tr> <tr> <td>Consolidated profit</td> <td>€238m</td> <td>€1,336m</td> </tr> <tr> <td>Earnings per share</td> <td>€0.29</td> <td>€1.66</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td>Balance sheet figures</td> <td>31/12/2018</td> <td>31/12/2017</td> </tr> </tbody> </table>	Key performance indicators	1/1/2018 – 31/12/2018*	1/1/2017 – 31/12/2017†	Net operating profit ¹⁾	€1,414m	€1,517m	Profit before tax	€392m	€1,597m	Consolidated profit	€238m	€1,336m	Earnings per share	€0.29	€1.66				Balance sheet figures	31/12/2018	31/12/2017
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Earnings per share	€0.29	€1.66																					
Balance sheet figures	31/12/2018	31/12/2017																					

		Total assets	€286,688m	€299,060m
		Shareholders' equity	€17,751m	€18,874m
		Key capital ratios	31/12/2018	31/12/2017
		Common Equity Tier 1 capital	€16,454m ²⁾	€16,639m ³⁾
		Core capital (Tier 1 capital)	€16,454m ²⁾	€16,639m ³⁾
		Risk-weighted assets (including equivalents for market risk and operational risk)	€82,592m	€78,711m
		Common Equity Tier 1 capital ratio ⁴⁾	19.9% ²⁾	21.1% ³⁾
		Core capital ratio (Tier 1 ratio) ⁴⁾	19.9% ²⁾	21.1% ³⁾
		<p>* Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2018.</p> <p>† Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2017.</p> <p>¹⁾ Net operating profit results from the P/L line items net interest, dividends and other income from equity investments, net fees and commissions, net trading income, net other expenses/income, operating costs and net write-downs of loans and provisions for guarantees and commitments.</p> <p>²⁾ in accordance with the consolidated financial statements of HVB Group for the financial year ended 31 December 2018 approved by the Supervisory Board of UniCredit Bank AG.</p> <p>³⁾ in accordance with the consolidated financial statements of HVB Group for the financial year ended 31 December 2017 approved by the Supervisory Board of UniCredit Bank AG.</p> <p>⁴⁾ calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.</p>		
	Statement with regard to no material adverse change in the prospects of the issuer since the date of its last published audited financial statements or a description of any material adverse change	There has been no material adverse change in the prospects of HVB Group since 31 December 2018, 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 2018.		

	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	<p>UniCredit Bank offers a comprehensive range of banking and financial products and services to private, corporate and public sector customers, international companies and institutional customers.</p> <p>This range extends from mortgage loans, consumer loans, savings-and-loan and insurance products, and banking services for private customers through to business loans and foreign trade financing and investment banking products for corporate customers.</p> <p>In the private banking and wealth management customer segments, UniCredit Bank offers comprehensive financial and asset planning with needs-based advisory services by generalists and specialists.</p> <p>HVB Group continues to be the centre of competence for the international markets and investment banking operations of the entire UniCredit. In addition, the Corporate & Investment Banking business segment acts as a product factory for customers in the Commercial Banking business segment.</p>
B.16	Direct or indirect ownership or control	UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.

C. SECURITIES

C.1	Type and class of the securities	<p>Open End Leverage Securities</p> <p>The "Securities" will be issued as non-par value Certificates.</p> <p>"Certificates" are debt instruments in bearer form (<i>Inhaberschuldverschreibungen</i>) pursuant to Section 793 of the German Civil Code (<i>Bürgerliches Gesetzbuch, BGB</i>).</p> <p>The Securities are represented by a global note without interest coupons.</p> <p>The holders of the Securities (the "Security Holders") are not entitled to</p>
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		<p>receive definitive Securities.</p> <p>The ISIN is specified in the table in the Annex to this Summary.</p>
C.2	Currency of the securities issue	The Securities are issued in Euro ("EUR") (the " Specified Currency ").
C.5	Restrictions of any free transferability of the securities	Not applicable. The Securities are freely transferable.
C.8	Rights attached to the securities, including ranking and limitations to those rights	<p>Governing law of the Securities</p> <p>The Securities, as to form and content, and all rights and obligations of the Issuer and the Security Holder shall be governed by the laws of the Federal Republic of Germany.</p> <p>Rights attached to the Securities</p> <p>The Securities do not have a fixed term. Instead they will continue indefinitely until Security Holders exercise their Redemption Right or the Issuer exercises its Regular Call Right.</p> <p>The Securities do not bear interest.</p> <p>Subject to the exercise of the redemption right until a Call Date (as defined in C.16) (excluding), each Security Holder shall be entitled to demand the payment of the Redemption Amount (as defined in C.15) at a Redemption Date (as defined in C.16) (the "Redemption Right").</p> <p>The Issuer may call the Securities on any Call Date in whole but not in part and pay the Redemption Amount (the "Regular Call Right").</p> <p>Limitation of the rights</p> <p>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 these Securities and/or all prices of the Underlying determined by the Calculation Agent on the basis of the terms and conditions of the Securities in such a way that the economic position of the Security Holders remains unchanged to the greatest extent possible.</p> <p>Upon the occurrence of one or more call events (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 Holder) the Issuer may call the Securities extraordinarily and redeem the Securities at their Cancellation Amount. The "Cancellation Amount" is their fair market value.</p> <p>Status of the Securities</p> <p>The obligations under the Securities constitute direct, unconditional and unsecured obligations of the Issuer and rank, unless provided otherwise by law, <i>pari passu</i> with all other unsecured unsubordinated present and future obligations of the Issuer.</p>

C.11	Admission to trading	<p>Application will be made for the Securities to be admitted to trading with effect from 2 August 2019 on the following regulated or other equivalent markets:</p> <p>Euronext Paris</p> <p>In addition, application to trading has been made with effect from 2 August 2019 on the following markets:</p> <ul style="list-style-type: none"> ● Euronext Paris <p>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.</p>
C.15	Effect of the underlying on the value of the securities	<p>The Securities reflect the performance of the Underlying (as defined in C.20) and allow the Security Holder to participate in both the positive and negative performance of the Underlying during the term of the Securities. Generally, if the price of the Underlying rises, the price of the Security regularly rises. If the price of the Underlying falls, the price of the Securities regularly falls. The Underlying is a leverage index linked to the performance of a reference underlying. The Security holders in turn participate disproportionately (leveraged) in the positive or negative performance of the reference underlying.</p> <p><i>Redemption</i></p> <p>The redemption of the Securities upon Security Holders' exercise of the Redemption Right or the redemption of the Securities upon Issuer's exercise of its Regular Call Right will take place at the Relevant Reference Price (as defined in C.19). In addition, the Issuer may extraordinarily call the Securities (as described in C.8).</p> <p>The Redemption Amount will be an amount in the Specified Currency which equals the Relevant Reference Price multiplied by the Ratio. On each calendar day following the First Trade Date the Ratio will be adjusted.</p> <p>The "Ratio" is on the First Trade Date the Ratio (initial).</p> <p>The Ratio (initial) is specified in the Annex to this Summary.</p> <p>The Redemption Amount may in no case be lower than zero.</p>
C.16	The expiration or maturity date of the derivative securities – the exercise date or final reference date	<p>The "First Redemption Date" and the "First Call Date" are specified in the table in the Annex to this Summary.</p> <p>"Observation Date" means the fifth Banking Day prior to each Redemption Date and each Call Date respectively.</p> <p>"Call Date" means each Banking Day, starting on the First Call Date (as specified in the table in the Annex to this Summary).</p> <p>"Redemption Date" means each Banking Day, starting on the First Redemption Date (as specified in the table in the Annex to this Summary).</p>
C.17	Settlement procedure of the securities	<p>All payments shall be made to UniCredit Bank AG (the "Principal Paying Agent"). The Principal Paying Agent shall pay the amounts due to the Clearing System for credit to the respective accounts of the depository banks</p>

		<p>for transfer to the Security Holders.</p> <p>The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such payment.</p> <p>"Clearing System" means Euroclear France SA.</p>
C.18	Description of how any return on derivative securities takes place	<p>Payment of the Redemption Amount on the Redemption Date in relation to which a Security Holder exercises its Redemption Right or at the Call Date in relation to which the Issuer exercises its Regular Call Right as the case may be.</p> <p>In addition, the Issuer may extraordinarily call the Securities (as described in C.8).</p>
C.19	Exercise price or final reference price of the underlying	<p>"Relevant Reference Price" means the Reference Price (as defined in the table in the Annex to this summary) on the respective Observation Date immediately preceding the respective Redemption Date or the respective Call Date, as the case may be.</p> <p>"Reference Price" means the Reference Price as specified in the Annex to this Summary.</p>
C.20	Type of the underlying and description where information on the underlying can be found	<p>The index which forms the Underlying is specified in the table in the Annex to this Summary. For further information about the past and the future performance of the Underlying and its volatility, please refer to the Website, as specified in the table in the Annex to this Summary.</p>

D. RISKS

D.2	Key information on the key risks that are specific to the Issuer	<p><i>Potential investors should be aware that in the case of the occurrence of one of the below mentioned risk factors the securities may decline in value and that they may sustain a total loss of their investment.</i></p> <ul style="list-style-type: none"> • <i>Risks related to the issuer's financial situation: Liquidity risk</i> <ul style="list-style-type: none"> (i) Risks that HVB Group will not be able to meet its payment obligations on time or in full and (ii) risks that HVB Group is not able to obtain sufficient liquidity when required or (iii) that liquidity will only be available at higher interest rates and (iv) systemic risk. • <i>Risks related to the issuer's financial situation: Risks arising from pension commitments</i> <p>Risk that the pension provider will have to provide additional capital to service the vested pension commitments.</p> • <i>Risks related to the issuer's specific business activities: Risk from lending business (credit risk)</i> <ul style="list-style-type: none"> (i) Credit default risk (including counterparty risk and issuer risk as well as country risk); (ii) Risks from a decrease of the value of loan collaterals or in case of debt enforcement; (iii) Risks from derivative/trading business; (iv) Risks from credit exposures to the parent company; (v) Risks from
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		<p>exposures to sovereigns / public sector.</p> <ul style="list-style-type: none"> • <i>Risk from trading activities (market Risk)</i> Risks mainly arises in the Corporate & Investment Banking (CIB) business segment: (i) Risk for trading books from deterioration in market conditions; (ii) Risk in strategic investments or in liquidity reserve portfolios; (iii) Risks due to decrease in market liquidity and (iv) Interest rate and foreign currency risk. • <i>Risks from other business activities</i> (i) Risks related to real estate and financial investments: Risk of losses resulting from changes in the fair value of the real estate portfolio of HVB Group and (ii) risk of decreases in the value of the investment portfolio of the HVB Group. • <i>General risks related to the issuer's business operations: Business risk</i> Risks of losses arising from unexpected negative changes in the business volume and/or margins. • <i>General risks related to the issuer's business operations: Risks from concentrations of risk and earnings</i> Risks from concentrations of risk and earnings indicate increased potential losses and represent a business-strategy risk for HVB Group. • <i>General risks related to the issuer's business operations: Operational risk</i> Risks due to the use of information- and communication technology, risks due to disruption and /or discontinuity of critical business processes and risks in the course of outsourcing of operations and processes to external providers. • <i>Reputational risk</i> Risk of a negative effect on the income statement caused by adverse reactions by stakeholders due to a changed perception of HVB Group. • <i>Legal and regulatory risk: Legal and tax risks</i> Risks from legal proceedings and substantial uncertainty regarding the outcome of proceedings and the amount of possible damages. • <i>Legal and regulatory risk: Compliance risk</i> Risk in connection with infringements of or non-compliance with laws, regulations, statutory provisions, agreements, mandatory practices and ethical standards. • <i>Legal and regulatory risk:</i> Risks arising in connection with the supervision of HVB Group within the single supervisory mechanism (SSM); Risks in connection with regulatory regimes in various local jurisdictions and their disparities; Risk to take wide-ranging measures due to changes of regulatory regimes; Risks in connection with resolution planning, resolution measures and the requirement to meet the minimum requirement for own funds and eligible liabilities (MREL); Risks from stress testing measures imposed on HVB Group and impact on the supervisory review and evaluation process (SREP) on the business performance of HVB.
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		<ul style="list-style-type: none"> • <i>Strategic and macroeconomic risks</i> Risks arising in connection with economic developments in Germany and by developments on the international financial and capital markets; Risks arising in connection with interest rate levels.
D.6	Key information on the key risks that are specific to the securities	<p>In the opinion of the Issuer, the key risks described below may, with regard to the Security Holder, adversely affect the value of the Securities and/or the amounts to be distributed (including the delivery of any quantity of Underlyings or its components to be delivered) under the Securities and/or the ability of Security Holders to sell the Securities at a reasonable price prior to the final payment date of the Securities.</p> <ul style="list-style-type: none"> • 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 Nominal Amount or 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

	<p>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 redemption amount may be less than the Issue Price or the respective purchase price and, under certain circumstances, no interest or ongoing payments will be made.</p> <p>The proceeds from the Securities may possibly not be sufficient to make interest or principal payments arising from a financing purchase of the Securities and require additional capital.</p> <p><i>Risks related to Underlying-linked Securities</i></p> <p><i>Risks arising from the influence of the Underlying or its components on the market value of the Securities</i></p> <p>The market value of the Securities and the amounts payable under the Securities significantly depend on the price of the Underlying 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.</p> <p><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></p> <p>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.</p> <p><i>Risks due to open-end structure</i></p> <p>Securities will be issued without a fixed term. Security Holders have no right for repayment until the Issuer's Regular Call Right or the Redemption Right of Security Holder has been exercised.</p> <p><i>Risks related to conditional payments: Impact of threshold or limits</i></p> <p>The payment and/or the extent of such amounts depend on the performance of the Underlying or its components.</p> <p>Certain amounts only may be payable if certain thresholds or limits have been reached or if certain events have occurred.</p> <p><i>Risks relating to the deduction of fees</i></p> <p>The respective fee may have a material influence on the Redemption Amount and may reduce it to zero even in the case of a favourable performance of the Underlying or its components.</p> <p>Security Holders must be aware that there might be a subsequent rise of the respective fees up to the specified maximum amount.</p> <p>When calculating the Redemption Amount, the deduction of fees can lead to a disproportional participation in the unfavourable performance of the Underlying or its components.</p> <p><i>Risks related to a Ratio</i></p> <p>A ratio may result in the Security being in economic terms similar to a direct investment in the relevant Underlying or its components, but being nonetheless not fully comparable with such a direct investment.</p> <p>A ratio can lead to the Security Holder to participate either to a lesser extent</p>
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	<p>in a favourable performance or to a greater extent in an unfavourable performance of the Underlying or its components.</p> <p><i>Reinvestment Risk</i></p> <p>Security Holders may only reinvest the principal received due to an early repayment of the Securities to less favourable conditions.</p> <p><i>Risks arising from an Issuer's Regular Call Right</i></p> <p>Securities that contain a regular call right of the Issuer may be redeemed by the Issuer in his sole discretion on certain call dates. If the price of the Underlying or its components is unfavourable at the respective observation date, the respective Security Holder may suffer a partial or total loss of their invested capital.</p> <p><i>Risks arising from the Redemption Right of the Security Holders</i></p> <p>Securities that contain a redemption right of the Security Holders may be redeemed by the Security Holders on certain redemption dates. If the price of the Underlying or its components is unfavourable at the respective observation date, the respective Security Holder may suffer a partial or total loss of their invested capital.</p> <p><i>Risks related to Adjustment Events</i></p> <p>Adjustments may have a substantial negative impact on the value and the future performance of the Securities as well as on the amounts to be distributed under the Securities. Adjustment events may also lead to an extraordinary early termination of the Securities.</p> <p><i>Risks related to Call Events</i></p> <p>Upon the occurrence of a Call Event the Issuer has the right to extraordinarily call the Securities at their market value. If the market value of the Securities at the relevant time is lower than the Issue Price or the purchase price, the respective Security Holder will suffer a partial or total loss of its invested capital even if the Securities provide for a conditional minimum payment.</p> <p><i>Risks related to Market Disruption Events</i></p> <p>The Calculation Agent may defer valuations and payments and make determination in its reasonable discretion. Security Holders are not entitled to demand interest due to such delayed payment.</p> <p><i>Risks arising from negative effects of hedging arrangements by the Issuer on the Securities</i></p> <p>The entering or the liquidation of hedging transactions by the Issuer may, in individual cases, adversely affect the price of the Underlying or its components.</p> <ul style="list-style-type: none"> • Key risks related to the Underlying or its components <p>General risks</p> <p><i>No rights of ownership of the Underlying or its components</i></p> <p>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</p>
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		<p>or its components.</p> <p>Key risks related to shares</p> <p>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.</p> <p>Key risks related to indices</p> <p>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.</p> <p>The Issuer neither has influence on the respective index nor the index concept.</p> <p>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.</p> <p>Security Holders do not or only partly participate in dividends or other distributions in relation to the index components.</p> <p>If the index entails a leverage factor, investors bear an enhanced risk of losses.</p> <p>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.</p> <p>The Securities are not capital protected. Investors may lose the value of their entire investment or part of it.</p>
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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	<p>Day of the first public offer: 2 August 2019</p> <p>A public offer will be made in France.</p> <p>The smallest transferable unit is 1 Security.</p> <p>The smallest tradable unit is 1 Security.</p> <p>The Securities will be offered to qualified investors, retail investors and/or institutional investors.</p> <p>As of the day of the first public offer the Securities will be offered on a continuous basis.</p> <p>The continuous offer will be made on current ask prices provided by the</p>

		<p>Issuer.</p> <p>The public offer may be terminated by the Issuer at any time without giving any reason.</p>
E.4	<p>Any interest that is material to the issue/offer including conflicting interest</p>	<p>Any distributor and/or its affiliates may be customers of, and borrowers from the Issuer and its affiliates. In addition, any of such distributors and their affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Issuer and its affiliates in the ordinary course of business.</p> <p>With regard to trading of the Securities the Issuer has a conflict of interest being also the Market Maker on the Euronext Paris. The Issuer is also the arranger and the Calculation Agent of the Securities. The Issuer or any of its affiliates act as a calculation agent or paying agent.</p> <p>Besides, conflicts of interest in relation to the Issuer or the persons entrusted with the offer may arise for the following reasons:</p> <ul style="list-style-type: none"> • The Issuer specifies the Issue Price. • The Issuer and one of its affiliates act as Market Maker of the Securities (however, no such obligation exists). • Distributors may receive inducements from the Issuer. • The Issuer, any Distributor and any of their affiliates act as Calculation Agent or Paying Agent in relation to the Securities. • From time to time, the Issuer, any Distributor and any of their 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 any of their 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 their 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	<p>Estimated expenses charged to the investor by the Issuer or the distributor</p>	<p>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.</p>

ANNEX TO THE SUMMARY

ISIN (C.1)	Reference Price (C.19)	Ratio (initial) (C.15)
DE000UCOV0J4	Closing price	0.8
DE000UCOV0K2	Closing price	0.0003
DE000UCOV0L0	Closing price	0.01
DE000UCOV0M8	Closing price	0.0008
DE000UCOV0N6	Closing price	0.002
DE000UCOV0P1	Closing price	0.003
DE000UCOV0Q9	Closing price	0.6
DE000UCOV0R7	Closing price	0.0003
DE000UCOV0S5	Closing price	0.26
DE000UCOV0T3	Closing price	0.0005
DE000UCOV0U1	Closing price	0.004
DE000UCOV0V9	Closing price	0.0015
DE000UCOV0W7	Closing price	0.1
DE000UCOV0X5	Closing price	0.0006
DE000UCOV0Y3	Closing price	0.4
DE000UCOV0Z0	Closing price	0.004
DE000UCOV108	Closing price	0.03
DE000UCOV116	Closing price	0.0003
DE000UCOV124	Closing price	0.001
DE000UCOV132	Closing price	0.003
DE000UCOV140	Closing price	0.003
DE000UCOV157	Closing price	0.004
DE000UCOV165	Closing price	0.008
DE000UCOV173	Closing price	0.02
DE000UCOV181	Closing price	0.00006
DE000UCOV199	Closing price	0.03
DE000UCOV1A1	Closing price	0.0002
DE000UCOV1B9	Closing price	0.0001
DE000UCOV1C7	Closing price	0.04
DE000UCOV1D5	Closing price	0.4
DE000UCOV1E3	Closing price	0.00008

DE000UCOV1F0	Closing price	0.0008
DE000UCOV1G8	Closing price	0.002
DE000UCOV1H6	Closing price	0.0001
DE000UCOV1J2	Closing price	0.002
DE000UCOV1K0	Closing price	0.004
DE000UCOV1L8	Closing price	0.01
DE000UCOV1M6	Closing price	0.00003
DE000UCOV1N4	Closing price	0.0002
DE000UCOV1P9	Closing price	0.0007
DE000UCOV1Q7	Closing price	0.02
DE000UCOV1R5	Closing price	0.04
DE000UCOV1S3	Closing price	0.005
DE000UCOV1T1	Closing price	0.001
DE000UCOV1U9	Closing price	0.01
DE000UCOV1V7	Closing price	0.008

ISIN (C.1)	First Redemption Date (C.16)	First Call Date (C.16)	Underlying (C.20)	Website (C.20)
DE000UCOV0J4	30 Aug 2019	30 Aug 2019	CAC 40 [®] X10 Short GR	www.euronext.com
DE000UCOV0K2	30 Aug 2019	30 Aug 2019	CAC 40 [®] X12 Leverage NR	www.euronext.com
DE000UCOV0LO	30 Aug 2019	30 Aug 2019	CAC 40 [®] X12 Short GR	www.euronext.com
DE000UCOV0M8	30 Aug 2019	30 Aug 2019	CAC 40 [®] X15 Leverage NR	www.euronext.com
DE000UCOV0N6	30 Aug 2019	30 Aug 2019	CAC 40 [®] X15 Short GR	www.euronext.com
DE000UCOV0P1	30 Aug 2019	30 Aug 2019	CAC 40 [®] X2 Leverage NR	www.euronext.com
DE000UCOV0Q9	30 Aug 2019	30 Aug 2019	CAC 40 [®] X2 Short GR	www.euronext.com
DE000UCOV0R7	30 Aug 2019	30 Aug 2019	CAC 40 [®] X3 Leverage NR	www.euronext.com
DE000UCOV0S5	30 Aug 2019	30 Aug 2019	CAC 40 [®] X3 Short GR	www.euronext.com

DE000UC0V0T3	30 Aug 2019	30 Aug 2019	CAC 40 [®] X4 Leverage NR	www.euronext.com
DE000UC0V0U1	30 Aug 2019	30 Aug 2019	CAC 40 [®] X4 Short GR	www.euronext.com
DE000UC0V0V9	30 Aug 2019	30 Aug 2019	CAC 40 [®] X5 Leverage NR	www.euronext.com
DE000UC0V0W7	30 Aug 2019	30 Aug 2019	CAC 40 [®] X5 Short GR	www.euronext.com
DE000UC0V0X5	30 Aug 2019	30 Aug 2019	CAC 40 [®] X6 Leverage NR	www.euronext.com
DE000UC0V0Y3	30 Aug 2019	30 Aug 2019	CAC 40 [®] X6 Short GR	www.euronext.com
DE000UC0V0Z0	30 Aug 2019	30 Aug 2019	CAC 40 [®] X7 Leverage NR	www.euronext.com
DE000UC0V108	30 Aug 2019	30 Aug 2019	CAC 40 [®] X7 Short GR	www.euronext.com
DE000UC0V116	30 Aug 2019	30 Aug 2019	EURO STOXX 50 [®] Daily Double Short (Gross Return) Index (EUR)	www.stoxx.com
DE000UC0V124	30 Aug 2019	30 Aug 2019	EURO STOXX 50 [®] Daily Leverage (Net Return) Index (EUR)	www.stoxx.com
DE000UC0V132	30 Aug 2019	30 Aug 2019	EURO STOXX 50 [®] Daily Leverage 3 (Net Return) Index (EUR)	www.stoxx.com
DE000UC0V140	30 Aug 2019	30 Aug 2019	EURO STOXX 50 [®] Daily Leverage 4 (Net Return) Index (EUR)	www.stoxx.com
DE000UC0V157	30 Aug 2019	30 Aug 2019	EURO STOXX 50 [®] Daily Leverage 5 EUR (Net Return)	www.stoxx.com
DE000UC0V165	30 Aug 2019	30 Aug 2019	EURO STOXX 50 [®] Daily Leverage 6 (Net Return) Index (EUR)	www.stoxx.com
DE000UC0V173	30 Aug 2019	30 Aug 2019	EURO STOXX 50 [®] Daily Leverage 7 EUR (Net Return)	www.stoxx.com
DE000UC0V181	30 Aug 2019	30 Aug 2019	EURO STOXX 50 [®] Daily Leverage 8 (Net Return) Index (EUR)	www.stoxx.com

DE000UCOV199	30 Aug 2019	30 Aug 2019	EURO STOXX 50 [®] Daily Short 3 (Gross Return) Index (EUR)	www.stoxx.com
DE000UCOV1A1	30 Aug 2019	30 Aug 2019	EURO STOXX 50 [®] Daily Short 4 (Gross Return) Index (EUR)	www.stoxx.com
DE000UCOV1B9	30 Aug 2019	30 Aug 2019	EURO STOXX 50 [®] Daily Short 7 EUR (Gross Return)	www.stoxx.com
DE000UCOV1C7	30 Aug 2019	30 Aug 2019	Italia Leva 7 Long	www.euronext.com www.investimenti.unicredit.it
DE000UCOV1D5	30 Aug 2019	30 Aug 2019	Italia Leva 7 Short	www.euronext.com www.investimenti.unicredit.it
DE000UCOV1E3	30 Aug 2019	30 Aug 2019	LevDAX [®] x10 (TR) Index EUR	www.dax-indices.com
DE000UCOV1F0	30 Aug 2019	30 Aug 2019	LevDAX [®] x2 (TR) Index EUR	www.dax-indices.com
DE000UCOV1G8	30 Aug 2019	30 Aug 2019	LevDAX [®] x3 (TR) Index EUR	www.dax-indices.com
DE000UCOV1H6	30 Aug 2019	30 Aug 2019	LevDAX [®] x4 (TR) Index EUR	www.dax-indices.com
DE000UCOV1J2	30 Aug 2019	30 Aug 2019	LevDAX [®] x5 (TR) Index EUR	www.dax-indices.com
DE000UCOV1K0	30 Aug 2019	30 Aug 2019	LevDAX [®] x6 (TR) Index EUR	www.dax-indices.com
DE000UCOV1L8	30 Aug 2019	30 Aug 2019	LevDAX [®] x7 (TR) Index EUR	www.dax-indices.com
DE000UCOV1M6	30 Aug 2019	30 Aug 2019	LevDAX [®] x8 (TR) Index EUR	www.dax-indices.com
DE000UCOV1N4	30 Aug 2019	30 Aug 2019	LevDAX [®] x9 (TR) Index EUR	www.dax-indices.com
DE000UCOV1P9	30 Aug 2019	30 Aug 2019	ShortDAX [®] x10 (TR) Index EUR	www.dax-indices.com
DE000UCOV1Q7	30 Aug 2019	30 Aug 2019	ShortDAX [®] x2 (Total Return) Index EUR	www.dax-indices.com
DE000UCOV1R5	30 Aug 2019	30 Aug 2019	ShortDAX [®] x3 (TR) Index EUR	www.dax-indices.com
DE000UCOV1S3	30 Aug 2019	30 Aug 2019	ShortDAX [®] x4 (Total Return) Index EUR	www.dax-indices.com

DE000UC0V1T1	30 Aug 2019	30 Aug 2019	ShortDAX [®] x5 (TR) Index EUR	www.dax-indices.com
DE000UC0V1U9	30 Aug 2019	30 Aug 2019	ShortDAX [®] x6 (TR) Index EUR	www.dax-indices.com
DE000UC0V1V7	30 Aug 2019	30 Aug 2019	ShortDAX [®] x7 (TR) Index EUR	www.dax-indices.com

RESUME DU PROSPECTUS

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

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

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

A. INTRODUCTION ET AVERTISSEMENTS

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

B. EMETTEUR

B.1	Raison sociale et nom commercial	La raison sociale de l'Emetteur est UniCredit Bank AG (ensemble avec ses filiales consolidées, le " Groupe HVB "). Le nom commercial est HypoVereinsbank.																		
B.2	Siège social / Forme juridique / Droit applicable / Pays d'origine	UniCredit Bank, dont le siège social est situé Arabellastraße 12, 81925 Munich, a été constituée en Allemagne, immatriculée au Registre du Commerce du Tribunal de Première Instance de Munich (<i>Amtsgericht</i>) sous le numéro HRB 42148 et enregistrée comme une société de capitaux au titre des lois de la République Fédérale d'Allemagne.																		
B.4b	Tendance connue ayant des répercussions sur l'Emetteur et ses secteurs d'activité	La performance du Groupe HVB dépendra aussi en 2019 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.																		
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 AG est une société apparentée à UniCredit S.p.A., Milan (" 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; prévisions ou estimations 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 2017 et pour l'exercice clos le 31 décembre 2018 et les comptes non consolidés (<i>Einzelabschluss</i>) d'UniCredit Bank pour l'exercice clos le 31 décembre 2018 et ont rendu pour chacun des cas exercices une opinion d'audit sans réserve.																		
B.12	Informations financières historiques sélectionnées	<p>Chiffres Clés Consolidés au 31 décembre 2018</p> <table border="1"> <thead> <tr> <th>Indicateurs de performance clés</th> <th>1/1/2018 – 31/12/2018*</th> <th>1/1/2017 – 31/12/2017†</th> </tr> </thead> <tbody> <tr> <td>Bénéfice net d'exploitation¹⁾</td> <td>1.414 m €</td> <td>1.517 m €</td> </tr> <tr> <td>Bénéfice avant impôts</td> <td>392 m €</td> <td>1.597 m €</td> </tr> <tr> <td>Bénéfice consolidé</td> <td>238 m €</td> <td>1.336 m €</td> </tr> <tr> <td>Bénéfice par action</td> <td>0,29 €</td> <td>1,66 €</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Indicateurs de performance clés	1/1/2018 – 31/12/2018*	1/1/2017 – 31/12/2017†	Bénéfice net d'exploitation ¹⁾	1.414 m €	1.517 m €	Bénéfice avant impôts	392 m €	1.597 m €	Bénéfice consolidé	238 m €	1.336 m €	Bénéfice par action	0,29 €	1,66 €			
Indicateurs de performance clés	1/1/2018 – 31/12/2018*	1/1/2017 – 31/12/2017†																		
Bénéfice net d'exploitation ¹⁾	1.414 m €	1.517 m €																		
Bénéfice avant impôts	392 m €	1.597 m €																		
Bénéfice consolidé	238 m €	1.336 m €																		
Bénéfice par action	0,29 €	1,66 €																		

Chiffres du bilan	31/12/2018	31/12/2017
Total des actifs	286.688 m €	299.060 m €
Capitaux propres	17.751 m €	18.874 m €
Principaux ratios de fonds propres	31/12/2018	31/12/2017
Fonds propres de base de catégorie 1	16.454 m € ²⁾	16.639 m € ³⁾
Fonds propres de base (fonds propres de catégorie 1)	16.454 m € ²⁾	16.639 m € ³⁾
Actifs pondérés en fonction des risques (incluant les équivalents pour le risque de marché et le risque opérationnel)	82.592 m €	78.711 m €
Ratio de fonds propres de base de catégorie 1 ⁴⁾	19,9% ²⁾	21,1% ³⁾
Ratio de fonds propres de base (ratio de fonds propres de catégorie 1) ⁴⁾	19,9% ²⁾	21,1% 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 2018.

† 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.

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 2018 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 2017 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

Il n'y a eu aucun changement défavorable significatif dans les perspectives du Groupe HVB depuis le 31 décembre 2018, date de publication des derniers états financiers audités.

	<p>tout changement défavorable significatif</p> <p>Description de tout changement significatif de la situation financière du groupe survenu depuis la période couverte par les informations financières historiques</p>	<p>Il ne s'est produit aucun changement significatif dans la situation financière du Groupe HVB depuis le 31 décembre 2018.</p>
B.13	Evènement récent	<p>Sans objet. Aucun évènement récent propre à UniCredit Bank ne présente un intérêt significatif pour l'évaluation de sa solvabilité.</p>
B.14	B.5 plus déclaration concernant la dépendance de l'Émetteur à l'égard d'autres entités du groupe	<p>Se reporter à B.5.</p> <p>Sans objet. UniCredit Bank n'est détenu par aucune entité appartenant au Groupe HVB.</p>
B.15	Principales activités de l'Émetteur	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
B.16	Contrôle ou détention direct(e) ou	<p>UniCredit S.p.A. détient directement 100% du capital d'UniCredit Bank.</p>

	indirect(e)	
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C. TITRES

C.1	Nature et catégorie des valeurs mobilières	<p>Titres Open End Leverage (<i>Open End Leverage Securities</i>)</p> <p>Les "Titres" seront émis sous la forme de Certificats sans Valeur Nominale.</p> <p>Les "Certificats" sont des titres de créance au porteur (<i>Inhaberschuldverschreibungen</i>) conformément à la Section 793 du Code Civil allemand (<i>Bürgerliches Gesetzbuch, BGB</i>).</p> <p>Les Titres sont représentés par un certificat global sans coupons.</p> <p>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.</p>
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	<p>Droit applicable aux Titres</p> <p>Les Titres, tant sur la forme que sur le contenu, ainsi que les droits et obligations de l'Émetteur et des Porteurs de Titres sont soumis au droit de la République Fédérale d'Allemagne.</p> <p>Droits attachés aux Titres</p> <p>Les Titres n'ont pas d'échéance fixe. À la place, ils auront une durée de vie non limitée jusqu'à ce que les Porteurs de Titre exercent leur Droit de Remboursement ou que l'Émetteur exerce son Droit d'Annulation Ordinaire.</p> <p>Les Titres ne portent pas intérêt.</p> <p>L'Émetteur peut annuler les Titres à l'une quelconque des Dates d'Annulation en totalité et non en partie et verser le Montant de Remboursement (le "Droit d'Annulation Ordinaire").</p> <p>Limitation des droits</p> <p>Si un ou plusieurs cas d'ajustement se produisent (y compris, entre autres, modifications des notions d'indice ou l'ajustement ou la résiliation anticipée de produits dérivés adossés 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.</p> <p>Si un ou plusieurs cas de rappel (par exemple si, en cas d'un Cas Ajustement, un ajustement n'est pas possible ou n'est pas raisonnable eu égard à l'Émetteur et/ou les Porteurs de Titres) se produisent) l'Émetteur peut exceptionnellement acheter les Titres et rembourser les Titres à hauteur de leur Montant</p>

		<p>d'Annulation. Le "Montant d'Annulation" correspond à la juste valeur marchande des Titres.</p> <p>Rang des Titres</p> <p>Les engagements découlant des Titres constituent des engagements directs, inconditionnels et non-assortis de sûretés de l'Emetteur, venant <i>pari passu</i>, sauf dispositions légales contraires, que tous les autres engagements non-assortis de sûretés non-subordonnés, présents ou futurs de l'Emetteur.</p>
C.11	Admission aux négociations	<p>Une demande d'admission aux négociations à compter du 2 August 2019 sur les marchés réglementés ou autres marchés équivalents suivants:</p> <ul style="list-style-type: none"> • Euronext Paris sera faite. <p>En outre, une demande de cotation sera effectuée, et prendra effet au 2 August 2019, sur les marchés suivants:</p> <ul style="list-style-type: none"> • Euronext Paris. <p>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.</p>
C.15	Effets du sous-jacent sur la valeur des Titres	<p>Les Titres reflètent le rendement du Sous-Jacent (tel que défini à la section C.20) et permettent au Porteur de Titre de participer au rendement aussi bien positif que négatif du Sous-Jacent pendant la durée de vie des Titres. En général, si la valeur du Sous-Jacent augmente, la valeur des Titres augmente de manière normale. Si la valeur du Sous-Jacent diminue, la valeur du Sous-Jacent diminue de manière normale. Le Sous-Jacent est un indice à effet de levier adossé à la performance d'un sous-jacent de référence. Les Porteurs de Titres participent chacun à leur tour et de manière disproportionnée (par effet de levier) à la performance négative ou positive du sous-jacent de référence.</p> <p><i>Remboursement</i></p> <p>Le remboursement des Titres sur exercice du Droit de Remboursement des Porteurs de Titres ou sur exercice du Droit d'Annulation Ordinaire de l'Emetteur se fera au Prix de Référence Pertinent (tel que défini à la section C.19). En outre, l'Emetteur peut de manière extraordinaire acheter les Titres (tel que précisé à la section C.8).</p> <p>Le Montant de Remboursement sera un montant dans la Devise Prévues correspondant au Prix de Référence Pertinent multiplié par le Ratio. A chaque jour calendaire suivant la Date de Première Négociation le Ratio sera ajusté.</p> <p>Le "Ratio" est à la Date de Première Négociation le Ratio (initial).</p> <p>Le Ratio (initial) est précisé à l'Annexe du présent Résumé.</p> <p>Le Montant de Remboursement ne peut en aucun cas être inférieur à zéro.</p>
C.16	Date d'expiration ou d'échéance des instruments dérivés – date d'exercice ou	<p>La "Première Date de Remboursement" et la "Première Date d'Annulation" sont précisées dans le tableau en Annexe au présent Résumé.</p> <p>"Date d'Observation" signifie le cinquième Jour Bancaire précédant respectivement chaque Date de Remboursement et chaque Date d'Annulation.</p> <p>"Date d'Annulation" signifie chaque Jour Bancaire, à partir de la Première Date</p>

	date finale de référence	d'Annulation (telle que précisée dans le tableau en Annexe au présent Résumé). "Date de Remboursement" signifie chaque Jour Bancaire, à partir de la Première Date de Remboursement (telle que précisée dans le tableau en Annexe au présent Résumé).
C.17	Procédure de règlement-livraison des titres	Tous paiements doivent être effectués 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 SA.
C.18	Description des modalités relatives au produit des instruments dérivés	Versement du Montant de Remboursement à la Date de Remboursement lorsqu'un Porteur de Titre exerce son Droit de Remboursement ou à la Date d'Annulation lorsque l'Emetteur exerce son Droit d'Annulation Ordinaire le cas échéant. En outre, l'Emetteur peut de manière extraordinaire acheter les Titres (tel que précisé à la section C.8).
C.19	Prix d'exercice ou prix de référence final du sous-jacent	"Prix de Référence Pertinent" signifie le Prix de Référence (tel que défini dans le tableau en Annexe au présent Résumé) à la Date d'Observation correspondante précédant immédiatement la Date de Remboursement correspondante ou la Date d'Annulation correspondante, le cas échéant. "Prix de Référence" désigne le Prix de Référence tel que défini (tel que défini dans le tableau en Annexe au présent Résumé).
C.20	Description du type de sous-jacent utilisé et accès aux informations le concernant	L'indice composant le Sous-Jacent est décrit dans le tableau en Annexe au présent Résumé. Pour plus d'informations à propos des performances passées et futures du Sous-Jacent et de sa volatilité, veuillez-vous reporter au site internet tel que précisé dans le tableau en Annexe au présent Résumé.

D. RISQUES

D.2	Informations clés sur les principaux risques propres à l'Emetteur	<p><i>Il est important que les investisseurs potentiels soient avertis qu'en raison de la possible survenance des évènements décrits ci-dessous, la valeur des titres pourrait baisser et ces investisseurs pourraient subir la perte totale de leur investissement.</i></p> <ul style="list-style-type: none"> • <i>Risques liés à la situation financière de l'émetteur : Risque de liquidité</i> <ul style="list-style-type: none"> (i) Risques que le Groupe HVB ne soit pas en mesure de satisfaire ses obligations de paiement à temps ou en totalité et (ii) risques que le Groupe HVB ne soit pas en mesure de s'approvisionner en liquidité lorsque cela est nécessaire ou (iii) que la liquidité soit uniquement disponible à des taux d'intérêts plus élevés et (iv) risque systémique. • <i>Risques liés à la situation financière de l'émetteur : Risques liés aux engagements de retraite</i>
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	<p>Risque que le prestataire de retraite doive constituer des provisions importantes afin d'honorer les engagements au titre des droits acquis à la retraite.</p> <ul style="list-style-type: none"> • <i>Risques liés aux activités spécifiques de l'émetteur : Risque lié à l'activité de crédit (risque de crédit)</i> <p>(i) Risque de défaut de crédit (y compris le risque de contrepartie et le risque d'émetteur ainsi que le risque de pays) ; (ii) Risques liés à une diminution de la valeur du collatéral des prêts ou en cas d'exécution forcée ; (iii) les risques liés aux instruments dérivés / activités de négociation ; (iv) les risques liés au risque de crédit de la société mère ; (v) Risques liés aux expositions aux entités souveraines / au secteur public.</p> <ul style="list-style-type: none"> • <i>Risques liés aux activités de négociation (Risque de marché)</i> <p>Les risques concernent principalement le secteur d'activité Banque de Financement et d'Investissement (CIB): (i) Risque pour les portefeuilles de négociation lié à la détérioration de la conjoncture du marché; ii) le risque lié aux investissements stratégiques ou aux portefeuilles de réserves de liquidité; (iii) les risques liés à la réduction de la liquidité du marché et (iv) les risques liés aux taux d'intérêt et aux taux et de change.</p> <ul style="list-style-type: none"> • <i>Risques liés aux autres activités commerciales</i> <p>(i) Risques liés aux investissements immobiliers et financiers : Risque de pertes résultant des variations de la juste valeur du portefeuille immobilier du Groupe HVB et (ii) Risque de diminution de la valeur du portefeuille d'investissement du Groupe HVB.</p> <ul style="list-style-type: none"> • <i>Risques généraux liés aux activités commerciales de l'émetteur : risque commercial</i> <p>Risques de pertes liés à des changements négatifs imprévus dans le volume d'affaires et/ou les marges.</p> <ul style="list-style-type: none"> • <i>Risques généraux liés aux activités commerciales de l'émetteur : Risques liés aux concentrations de risque et revenus</i> <p>Les risques découlant des concentrations de risque et revenus pourraient augmenter les pertes potentielles et représentent un risque de stratégie commerciale pour le Groupe HVB.</p> <ul style="list-style-type: none"> • <i>Risques généraux liés aux activités commerciales de l'émetteur : Risques opérationnels</i> <p>Risques liés à l'utilisation des technologies de l'information et de la communication, risques d'interruption et/ou de discontinuité de processus commerciaux critiques et risques liés à la sous-traitance d'opérations et de processus à des fournisseurs externes.</p> <ul style="list-style-type: none"> • <i>Risques de réputation</i> <p>Des réactions défavorables des parties prenantes dues à un changement de perception du Groupe HVB peuvent avoir un impact négatif sur le compte de résultat.</p> <ul style="list-style-type: none"> • <i>Risques juridiques et réglementaires : risques juridiques et fiscaux</i> <p>Risques liés aux procédures judiciaires et incertitude substantielle quant à</p>
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		<p>l'issue des procédures et au montant des dommages éventuels.</p> <ul style="list-style-type: none"> • <i>Risques juridiques et réglementaires : risque de conformité</i> Risque lié aux infractions ou au non-respect des lois, règlements, dispositions légales, accords, pratiques obligatoires et normes éthiques. • <i>Risques juridiques et réglementaires</i> Risques liés à la supervision du Groupe HVB dans le cadre du mécanisme de surveillance unique (MSU); Risques liés aux régimes réglementaires dans diverses juridictions locales et à leurs disparités ; Risque de prendre des mesures de grande envergure en raison de changements de réglementation ; Risques liés à la planification de résolution bancaire, aux mesures de résolution bancaire et à la nécessité de satisfaire aux exigences minimum de fonds propres et passifs éligibles (MREL) ; Risques liés aux tests de résistance imposés au Groupe HVB et incidences sur le processus de contrôle et d'évaluation de la supervision (SREP) sur les performances commerciales de HVB. • <i>Risques stratégiques et macroéconomiques</i> Risques liés à l'évolution de la situation économique en Allemagne et à l'évolution des marchés financiers et de capitaux internationaux ; Risques liés au niveau des taux d'intérêt.
D.6	Informations clés sur les principaux risques propres aux titres	<p>De l'avis de l'Emetteur, les risques principaux présentés ci-dessous pourraient, pour le Porteur de Titre, affecter de manière négative la valeur des Titres et/ou les montants devant être distribués (y compris la livraison de toute quantité de Sous-Jacents ou leurs composants devant être livrés) en vertu des Titres et/ou la possibilité pour le Porteur de Titres de vendre les Titres moyennant un prix raisonnable avant la date de remboursement finale des Titres.</p> <ul style="list-style-type: none"> • Conflits d'intérêts potentiels Le risque de conflits d'intérêt (tels que décrits à la section E.4) est lié au fait que l'Emetteur, les distributeurs ou une quelconque société apparentée à l'un d'eux, dans le cadre de certains rôles ou certaines opérations, pourraient protéger des intérêts potentiellement contraires ou ne tenant pas compte des intérêts des Porteurs de Titres. • Principaux risques relatifs aux Titres <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

	<p>manière significative à la Valeur Nominale ou au prix d'achat.</p> <p>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.</p> <p><i>Risques principaux relatifs aux Titres en général</i></p> <p>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 de tutelle compétente peut appliquer des outils de résolution notamment, un instrument de «renflouement interne» (par exemple, la conversion de titres de capitaux propres ou déprécier). L'application d'un outil de résolution peut affecter matériellement les droits des Porteurs de Titre.</p> <p>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 de remboursement 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.</p> <p>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 additionnels.</p> <p><i>Risques relatifs aux Titres liés à un Sous-Jacent</i></p> <p><i>Risques liés à l'influence du Sous-Jacent ou de ses composants sur la valeur marchande des Titres</i></p> <p>La valeur marchande des Titres et les montants dus en vertu des Titres dépendent de manière significative du prix du Sous-Jacent ou 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.</p> <p><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 déterminés</i></p> <p>Etant donné le fait que l'observation du Sous-Jacent ou de ses composants ne peut intervenir qu'à des dates, horaires ou périodes déterminés, les montants dus en vertu des Titres pourraient être largement inférieurs au prix suggéré par le Sous-Jacent ou ses composants.</p> <p><i>Risques relatifs à la structure open-end</i></p> <p>Les Titres pourront être émis sans échéance fixe. Les Porteurs de Titre n'ont aucun droit au remboursement jusqu'à l'exercice du Droit d'Annulation Ordinaire de l'Emetteur ou du Droit de Remboursement du Porteur de Titre.</p> <p><i>Risques liés aux versements conditionnels: Impact de seuil ou des limites</i></p> <p>Le versement et/ou la mesure de ces montants dépendent de la performance du Sous-Jacent ou de ses composants.</p>
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	<p>Certains montants pourraient être dus uniquement si certains seuils ou certaines limites ont été atteints ou si certains évènements se sont produits.</p> <p><i>Risques liés à la déduction de frais</i></p> <p>Les frais applicables pourraient avoir une influence significative sur le Montant de Remboursement et pourrait le réduire à zéro même en cas de performance favorable du Sous-Jacent ou ses composants.</p> <p>Les Porteurs de Titre doivent être alertés sur le fait qu'il est possible que les frais applicables augmentent jusqu'au montant maximum désigné.</p> <p>Lors du calcul du Montant de Remboursement, la déduction des frais peut mener à une participation disproportionnée dans la performance défavorable du Sous-Jacent ou de ses composants.</p> <p><i>Risques liés à un Ratio</i></p> <p>L'effet d'un ratio pourrait être que le Titre devienne en termes économiques semblable à un investissement direct dans le Sous-Jacent en question, ou ses composants, mais sans être toutefois totalement comparable à un tel investissement direct.</p> <p>Un ratio peut amener un Porteur de Titre à participer soit dans une moindre mesure à une performance favorable soit dans une plus large mesure à une performance défavorable du Sous-Jacent ou de ses composants.</p> <p><i>Risques de Réinvestissement</i></p> <p>Les Porteurs de Titres pourraient ne pouvoir réinvestir le capital perçu en cas de remboursement anticipé des Titres qu'à des conditions moins avantageuses.</p> <p><i>Risques liés au Droit d'Annulation Ordinaire de l'Emetteur</i></p> <p>Les Titres contenant un Droit d'Annulation Ordinaire de l'Emetteur pourraient être remboursés à la seule discrétion de l'Emetteur à certaines dates d'annulation. Si le prix du Sous-Jacent ou de ses composants n'est pas favorable aux dates d'observation respectives, le Porteur de Titre pourrait subir une perte totale ou partielle de son investissement.</p> <p><i>Risques liés au Droit de Remboursement des Porteurs de Titre</i></p> <p>Les Titres contenant un Droit de Remboursement des Porteurs de Titre pourraient être remboursés à la demande des Porteurs de Titre à certaines dates de remboursement. Si le prix du Sous-Jacent ou de ses composants n'est pas favorable aux dates d'observation respectives, le Porteur de Titre concerné pourrait subir une perte totale ou partielle de son investissement.</p> <p><i>Risques liés aux Cas d'Ajustement</i></p> <p>Les ajustements peuvent avoir un effet négatif significatif sur la valeur et la performance future des Titres ainsi que sur les montants distribués en vertu des Titres. Les cas d'ajustements peuvent éventuellement donner lieu à une résiliation anticipée exceptionnelle des Titres.</p> <p><i>Risques liés aux Cas de Rappel</i></p> <p>Si au moins un Cas de Rappel se produit l'Emetteur est en droit de racheter de manière exceptionnelle les Titres à leur valeur marchande. Si la valeur marchande des Titres à un moment déterminé 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</p>
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	<p>minimum conditionnel.</p> <p><i>Risques liés aux Cas de Perturbation du Marché</i></p> <p>L'Agent de Calcul peut différer les valorisations et les versements et effectuer des déterminations selon son appréciation raisonnable. Les Porteurs de Titres ne sont pas en droit d'exiger des intérêts en raison de tels délais de paiement.</p> <p><i>Risques liés aux effets négatifs des accords de couverture conclus par l'Emetteur en vertu des Titres</i></p> <p>La conclusion ou la liquidation d'opérations de couverture par l'Emetteur peut, dans certains cas, affecter négativement le prix du Sous-Jacent ou ses composants.</p> <ul style="list-style-type: none"> • Principaux risques relatifs au Sous-Jacent ou ses composants <p>Risques généraux</p> <p><i>Absence de droit de propriété concernant le Sous-Jacent ou ses composants</i></p> <p>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, droit de percevoir des dividendes, des versements ou d'autres distributions, ou autres droits) concernant le Sous-Jacent ou ses composants.</p> <p>Risques principaux relatifs à des actions</p> <p>La performance de Titres liés à des actions (par exemple des Titres dont le Sous-Jacent correspond à 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.</p> <p>Risques principaux relatifs aux indices</p> <p>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.</p> <p>L'Emetteur ne peut pas influencer ni l'indice en question ni le concept de l'indice.</p> <p>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 lui succédant.</p> <p>Les Porteurs de Titres ne bénéficient pas (ou uniquement en partie) des dividendes ou autres distributions liés à des composants de l'indice.</p> <p>Si l'indice comporte un élément de levier, les investisseurs sont exposés à un risque de pertes accru.</p> <p>Les indices pourraient être affectés de manière négative et disproportionnée 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 de mesures réglementaire à venir, l'indice, <i>inter alia</i>, peut ne pas être utilisé comme Sous-Jacent des Titres ou seulement sous réserve de modifier les conditions.</p>
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		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'Émetteur à ses fins générales, c'est-à-dire faire des bénéfices et / ou à la couverture de certains risques.
E.3	Description des modalités de l'offre	<p>Jour de la première offre au public: 2 August 2019</p> <p>Une offre au public sera faite en France.</p> <p>La plus petite unité transférable est 1 titre.</p> <p>La plus petite unité négociable est 1 titre.</p> <p>Les Titres seront offerts à des investisseurs qualifiés, des investisseurs particuliers et/ou des investisseurs institutionnels.</p> <p>Dès le jour de la première offre au public, les Titres seront offerts en continu.</p> <p>L'offre en continu sera réalisée à des cours vendeurs actuels fournis par l'Émetteur.</p> <p>L'offre au public peut être arrêtée à n'importe quel moment et sans motif quel qu'il soit par l'Émetteur.</p>
E.4	Tout intérêt pouvant influencer sensiblement sur l'émission/l'offre, y compris les intérêts conflictuels	<p>Tout distributeur et/ou toute société apparentée à un distributeur peut être client et/ou emprunteur de l'Émetteur 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'Émetteur et ses sociétés apparentées dans le cours normal de ses activités.</p> <p>En ce qui concerne la négociation des Titres, il existe un conflit d'intérêt pour l'Émetteur étant donné que l'Émetteur est également le Teneur de Marché sur le Euronext Paris. L'Émetteur est également l'arrangeur et l'Agent de Calcul des Titres. L'Émetteur ou une de ses sociétés apparentées peut intervenir en tant qu'agent de calcul ou de paiement.</p> <p>Par ailleurs, des conflits d'intérêts à l'égard de l'Émetteur ou des personnes responsables de l'offre peuvent survenir pour les raisons suivantes:</p> <ul style="list-style-type: none"> • L'Émetteur détermine le Prix d'Emission. • L'Émetteur et une quelconque de ses sociétés apparentées agissent comme Teneur de Marché pour les Titres (cependant, ceci n'est pas une obligation).

		<ul style="list-style-type: none"> • 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 affiliées 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 affiliées 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 affiliées pourraient détenir ou obtenir des informations déterminantes concernant le Sous-Jacent ou ses composants (y compris des informations qui ne sont pas accessibles au public) dans le cadre de leurs activités ou d'une quelconque autre manière. • L'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés affiliées pourraient intervenir dans des activités impliquant l'émetteur du Sous-Jacent ou de ses composants, des sociétés y étant affiliées, ses concurrents ou ses garants. • L'Emetteur, un quelconque Distributeur et une quelconque de leurs sociétés affiliées 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)	Prix de Référence (C.19)	Ratio (initial) (C.15)
DE000UCOV0J4	cours de clôture	0,8
DE000UCOV0K2	cours de clôture	0,0003
DE000UCOV0L0	cours de clôture	0,01
DE000UCOV0M8	cours de clôture	0,0008
DE000UCOV0N6	cours de clôture	0,002

DE000UCOV0P1	cours de clôture	0,003
DE000UCOV0Q9	cours de clôture	0,6
DE000UCOV0R7	cours de clôture	0,0003
DE000UCOV0S5	cours de clôture	0,26
DE000UCOV0T3	cours de clôture	0,0005
DE000UCOV0U1	cours de clôture	0,004
DE000UCOV0V9	cours de clôture	0,0015
DE000UCOV0W7	cours de clôture	0,1
DE000UCOV0X5	cours de clôture	0,0006
DE000UCOV0Y3	cours de clôture	0,4
DE000UCOV0Z0	cours de clôture	0,004
DE000UCOV108	cours de clôture	0,03
DE000UCOV116	cours de clôture	0,0003
DE000UCOV124	cours de clôture	0,001
DE000UCOV132	cours de clôture	0,003
DE000UCOV140	cours de clôture	0,003
DE000UCOV157	cours de clôture	0,004
DE000UCOV165	cours de clôture	0,008
DE000UCOV173	cours de clôture	0,02
DE000UCOV181	cours de clôture	0,00006
DE000UCOV199	cours de clôture	0,03
DE000UCOV1A1	cours de clôture	0,0002
DE000UCOV1B9	cours de clôture	0,0001
DE000UCOV1C7	cours de clôture	0,04
DE000UCOV1D5	cours de clôture	0,4
DE000UCOV1E3	cours de clôture	0,00008
DE000UCOV1F0	cours de clôture	0,0008
DE000UCOV1G8	cours de clôture	0,002
DE000UCOV1H6	cours de clôture	0,0001

DE000UCOV1J2	cours de clôture	0,002
DE000UCOV1K0	cours de clôture	0,004
DE000UCOV1L8	cours de clôture	0,01
DE000UCOV1M6	cours de clôture	0,00003
DE000UCOV1N4	cours de clôture	0,0002
DE000UCOV1P9	cours de clôture	0,0007
DE000UCOV1Q7	cours de clôture	0,02
DE000UCOV1R5	cours de clôture	0,04
DE000UCOV1S3	cours de clôture	0,005
DE000UCOV1T1	cours de clôture	0,001
DE000UCOV1U9	cours de clôture	0,01
DE000UCOV1V7	cours de clôture	0,008

ISIN (C.1)	Première Date de Remboursement (C.16)	Première Date d'Annulation (C.16)	Sous-Jacent (C.20)	Site Internet (C.20)
DE000UCOV0J4	30/08/2019	30/08/2019	CAC 40® X10 Short GR	www.euronext.com
DE000UCOV0K2	30/08/2019	30/08/2019	CAC 40® X12 Leverage NR	www.euronext.com
DE000UCOV0L0	30/08/2019	30/08/2019	CAC 40® X12 Short GR	www.euronext.com
DE000UCOV0M8	30/08/2019	30/08/2019	CAC 40® X15 Leverage NR	www.euronext.com
DE000UCOV0N6	30/08/2019	30/08/2019	CAC 40® X15 Short GR	www.euronext.com
DE000UCOV0P1	30/08/2019	30/08/2019	CAC 40® X2 Leverage NR	www.euronext.com
DE000UCOV0Q9	30/08/2019	30/08/2019	CAC 40® X2 Short GR	www.euronext.com
DE000UCOV0R7	30/08/2019	30/08/2019	CAC 40® X3 Leverage NR	www.euronext.com
DE000UCOV0S5	30/08/2019	30/08/2019	CAC 40® X3 Short GR	www.euronext.com

DE000UCOV0T3	30/08/2019	30/08/2019	CAC 40 [®] X4 Leverage NR	www.euronext.com
DE000UCOV0U1	30/08/2019	30/08/2019	CAC 40 [®] X4 Short GR	www.euronext.com
DE000UCOV0V9	30/08/2019	30/08/2019	CAC 40 [®] X5 Leverage NR	www.euronext.com
DE000UCOV0W7	30/08/2019	30/08/2019	CAC 40 [®] X5 Short GR	www.euronext.com
DE000UCOV0X5	30/08/2019	30/08/2019	CAC 40 [®] X6 Leverage NR	www.euronext.com
DE000UCOV0Y3	30/08/2019	30/08/2019	CAC 40 [®] X6 Short GR	www.euronext.com
DE000UCOV0Z0	30/08/2019	30/08/2019	CAC 40 [®] X7 Leverage NR	www.euronext.com
DE000UCOV108	30/08/2019	30/08/2019	CAC 40 [®] X7 Short GR	www.euronext.com
DE000UCOV116	30/08/2019	30/08/2019	EURO STOXX 50 [®] Daily Double Short (Gross Return) Index (EUR)	www.stoxx.com
DE000UCOV124	30/08/2019	30/08/2019	EURO STOXX 50 [®] Daily Leverage (Net Return) Index (EUR)	www.stoxx.com
DE000UCOV132	30/08/2019	30/08/2019	EURO STOXX 50 [®] Daily Leverage 3 (Net Return) Index (EUR)	www.stoxx.com
DE000UCOV140	30/08/2019	30/08/2019	EURO STOXX 50 [®] Daily Leverage 4 (Net Return) Index (EUR)	www.stoxx.com
DE000UCOV157	30/08/2019	30/08/2019	EURO STOXX 50 [®] Daily Leverage 5 EUR (Net Return)	www.stoxx.com
DE000UCOV165	30/08/2019	30/08/2019	EURO STOXX 50 [®] Daily Leverage 6 (Net Return)	www.stoxx.com

			Index (EUR)	
DE000UCOV173	30/08/2019	30/08/2019	EURO STOXX 50® Daily Leverage 7 EUR (Net Return)	www.stoxx.com
DE000UCOV181	30/08/2019	30/08/2019	EURO STOXX 50® Daily Leverage 8 (Net Return) Index (EUR)	www.stoxx.com
DE000UCOV199	30/08/2019	30/08/2019	EURO STOXX 50® Daily Short 3 (Gross Return) Index (EUR)	www.stoxx.com
DE000UCOV1A1	30/08/2019	30/08/2019	EURO STOXX 50® Daily Short 4 (Gross Return) Index (EUR)	www.stoxx.com
DE000UCOV1B9	30/08/2019	30/08/2019	EURO STOXX 50® Daily Short 7 EUR (Gross Return)	www.stoxx.com
DE000UCOV1C7	30/08/2019	30/08/2019	Italia Leva 7 Long	www.euronext.com www.investimenti.unicredit.it
DE000UCOV1D5	30/08/2019	30/08/2019	Italia Leva 7 Short	www.euronext.com www.investimenti.unicredit.it
DE000UCOV1E3	30/08/2019	30/08/2019	LevDAX® x10 (TR) Index EUR	www.dax-indices.com
DE000UCOV1F0	30/08/2019	30/08/2019	LevDAX® x2 (TR) Index EUR	www.dax-indices.com
DE000UCOV1G8	30/08/2019	30/08/2019	LevDAX® x3 (TR) Index EUR	www.dax-indices.com
DE000UCOV1H6	30/08/2019	30/08/2019	LevDAX® x4 (TR) Index EUR	www.dax-indices.com
DE000UCOV1J2	30/08/2019	30/08/2019	LevDAX® x5 (TR) Index EUR	www.dax-indices.com
DE000UCOV1K0	30/08/2019	30/08/2019	LevDAX® x6 (TR) Index EUR	www.dax-indices.com
DE000UCOV1L8	30/08/2019	30/08/2019	LevDAX® x7 (TR) Index EUR	www.dax-indices.com

DE000UCOV1M6	30/08/2019	30/08/2019	LevDAX® x8 (TR) Index EUR	www.dax-indices.com
DE000UCOV1N4	30/08/2019	30/08/2019	LevDAX® x9 (TR) Index EUR	www.dax-indices.com
DE000UCOV1P9	30/08/2019	30/08/2019	ShortDAX® x10 (TR) Index EUR	www.dax-indices.com
DE000UCOV1Q7	30/08/2019	30/08/2019	ShortDAX® x2 (Total Return) Index EUR	www.dax-indices.com
DE000UCOV1R5	30/08/2019	30/08/2019	ShortDAX® x3 (TR) Index EUR	www.dax-indices.com
DE000UCOV1S3	30/08/2019	30/08/2019	ShortDAX® x4 (Total Return) Index EUR	www.dax-indices.com
DE000UCOV1T1	30/08/2019	30/08/2019	ShortDAX® x5 (TR) Index EUR	www.dax-indices.com
DE000UCOV1U9	30/08/2019	30/08/2019	ShortDAX® x6 (TR) Index EUR	www.dax-indices.com
DE000UCOV1V7	30/08/2019	30/08/2019	ShortDAX® x7 (TR) Index EUR	www.dax-indices.com

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