

**Notice to the holder of the
Structured Certificates ("Open End Index Certificates")
of UniCredit Bank AG**

**DE000HV03XT2, DE000HV03XV8, DE000HV03XX4, DE000HV03YF9,
DE000HV03YM5**

(the "Certificates")

UniCredit Bank AG as the issuer ("Issuer") of above mentioned Certificates will call all the Certificates in accordance with § 5 paragraph 2 of the Terms and Conditions of the Certificates that provides for an Issuer's "Regular Call Right".

The Call Date is scheduled on 29th January 2016.

The Certificates will be redeemed completely on the Call Date to the holders and will cease to exist. The Redemption Amount is determined by the Calculation Agent according to the formula stated in the Terms and Conditions of the Certificates which are available on www.bourse.unicredit.fr.

Munich, 4th May 2015

UniCredit Bank AG

**Avis aux Porteurs de
certificats (“Titres Open End”)
d’UniCredit Bank AG**

**DE000HV03XT2, DE000HV03XV8, DE000HV03XX4, DE000HV03YF9,
DE000HV03YM5**

(les “**Certificats**”)

UniCredit Bank AG en tant qu’émetteur (l’« Emetteur ») informe les porteurs qu’il procédera au rachat de l’intégralité des Certificats cités ci-dessus et ce, dans les conditions visées au § 5 paragraphe 2 des Termes & Conditions des Certificats qui prévoit un « Droit d’Achat Ordinaire » au profit de l’Emetteur.

La date de rachat est fixée au 29 janvier 2016.

Le prix correspondant au rachat sera calculé et versé aux porteurs conformément aux Termes & Conditions des Certificats disponibles sur le site www.bourse.unicredit.fr.

Munich, 4 mai 2015

UniCredit Bank AG

Table 1:

Certificate ISIN Code	Mnemonic Code	Underlying	Call Date
DE000HV03XT2	C10ST	CAC 40® X10 Short GR	29/01/2016
DE000HV03XV8	C12ST	CAC 40® X12 Short GR	29/01/2016
DE000HV03XX4	C15ST	CAC 40® X15 Short GR	29/01/2016
DE000HV03YF9	DX8ST	ShortDAX® x8 (TR) Index EUR	29/01/2016
DE000HV03YM5	EU8ST	EURO STOXX 50® Daily Short 8 EUR (Gross Return)	29/01/2016