

**Notice to the holders of the
Structured Certificates ("Open End Securities")
of UniCredit Bank AG**

DE000HV03X30, DE000HV03XY2, DE000HV03XZ9, DE000HV03X06,
DE000HV03X14, DE000HV03X22, DE000HV03XS4, DE000HV03XU0,

DE000HV03X55, DE000HV03YA0, DE000HV03X48, DE000HV03YB8,
DE000HV03X63, DE000HV03YC6, DE000HV03X71, DE000HV03YD4,
DE000HV03X89, DE000HV03YE2, DE000HV03X97,

DE000HV03YN3, DE000HV03YG7, DE000HV03YP8, DE000HV03YH5,
DE000HV03YQ6, DE000HV03YJ1, DE000HV03YR4, DE000HV03YK9,
DE000HV03YS2, DE000HV03YL7, DE000HV03YT0

(the "Securities")

With reference to the "Issuer's Regular Call Right" announced in date 29th October 2015 by notice published on www.bourse.unicredit.fr, UniCredit Bank AG hereby communicates to Investors the value of the Redemption Amount calculated, in accordance with § 4 paragraph 1 of the Special Conditions of the Certificates, based on the Closing Price of the underlying index on the Valuation Date (22 January 2016).

Certificate ISIN Code	Mnemonic Code	Underlying	Redemption Amount
DE000HV03X30	CA2LT	CAC 40@ X2 Leverage NR	9.88
DE000HV03XY2	CA2ST	CAC 40@ X2 Short GR	9.12
DE000HV03XZ9	CA6LT	CAC 40@ X6 Leverage NR	5.32
DE000HV03X06	CA6ST	CAC 40@ X6 Short GR	2.40
DE000HV03X14	CA7LT	CAC 40@ X7 Leverage NR	2.35
DE000HV03X22	CA7ST	CAC 40@ X7 Short GR	1.27
DE000HV03XS4	C10LT	CAC 40@ X10 Leverage NR	0.00
DE000HV03XU0	C12LT	CAC 40@ X12 Leverage NR	0.00
DE000HV03X55	DX2LT	LevDAX@ x2 (TR) Index EUR	9.88
DE000HV03YA0	DX2ST	ShortDAX@ x2 (Total Return) Index EUR	8.40
DE000HV03X48	DX3LT	LevDAX@ x3 (TR) Index EUR	8.20

Certificate ISIN Code	Mnemonic Code	Underlying	Redemption Amount
DE000HV03YB8	DX3ST	ShortDAX® x3 (TR) Index EUR	8.89
DE000HV03X63	DX5LT	LevDAX® x5 (TR) Index EUR	4.90
DE000HV03YC6	DX5ST	ShortDAX® x5 (TR) Index EUR	3.36
DE000HV03X71	DX6LT	LevDAX® x6 (TR) Index EUR	3.37
DE000HV03YD4	DX6ST	ShortDAX® x6 (TR) Index EUR	2.52
DE000HV03X89	DX7LT	LevDAX® x7 (TR) Index EUR	1.55
DE000HV03YE2	DX7ST	ShortDAX® x7 (TR) Index EUR	1.65
DE000HV03X97	DX8LT	LevDAX® x8 (TR) Index EUR	0.51
DE000HV03YN3	EU3LT	EURO STOXX 50® Daily Leverage 3 (Net Return) Index (EUR)	9.37
DE000HV03YG7	EU3ST	EURO STOXX 50® Daily Short 3 (Gross Return) Index (EUR)	10.53
DE000HV03YP8	EU4LT	EURO STOXX 50® Daily Leverage 4 (Net Return) Index (EUR)	6.58
DE000HV03YH5	EU4ST	EURO STOXX 50® Daily Short 4 (Gross Return) Index (EUR)	7.16
DE000HV03YQ6	EU5LT	EURO STOXX 50® Daily Leverage 5 EUR (Net Return)	4.81
DE000HV03YJ1	EU5ST	EURO STOXX 50® Daily Short 5 EUR (Gross Return)	5.14
DE000HV03YR4	EU6LT	EURO STOXX 50® Daily Leverage 6 (Net Return) Index (EUR)	2.78
DE000HV03YK9	EU6ST	EURO STOXX 50® Daily Short 6 (Gross Return) Index (EUR)	2.45
DE000HV03YS2	EU7LT	EURO STOXX 50® Daily Leverage 7 EUR (Net Return)	1.30
DE000HV03YL7	EU7ST	EURO STOXX 50® Daily Short 7 EUR (Gross Return)	1.98
DE000HV03YT0	EU8LT	EURO STOXX 50® Daily Leverage 8 (Net Return) Index (EUR)	0.71

Munich, 22th January 2016

UniCredit Bank AG

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

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DE000HV03YN3, DE000HV03YG7, DE000HV03YP8, DE000HV03YH5,
DE000HV03YQ6, DE000HV03YJ1, DE000HV03YR4, DE000HV03YK9,
DE000HV03YS2, DE000HV03YL7, DE000HV03YT0

(les “Titres”)

En référence au « Rachat Ordinaire » au profit de l’Emetteur, annoncé le 29 octobre 2015 par notice publiée sur www.bourse.unicredit.fr, UniCredit Bank AG informe les porteurs du prix correspondant au rachat, calculé conformément aux conditions visées au § 4 paragraphe 1 des Termes & Conditions des Certificats, basé sur le prix de clôture de l’indice sous-jacent à la date de valorisation (22 janvier 2016).

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Munich, 22 janvier 2016

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