

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

**DE000HV0PW27, DE000HV0PW35, DE000HV0PW43, DE000HV0PW50,
DE000HV0PW68, DE000HV0PW76 DE000HV0P260, DE000HV0P278,
DE000HV0P252, DE000HV0P245**

(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 § 5 of the Terms & 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
DE000HV0PW27	CA3LT	CAC 40® X3 Leverage NR	12.84
DE000HV0PW35	CA3ST	CAC 40® X3 Short GR	1.94
DE000HV0PW43	CA4LT	CAC 40® X4 Leverage NR	6.58
DE000HV0PW50	CA4ST	CAC 40® X4 Short GR	0.93
DE000HV0PW68	CA5LT	CAC 40® X5 Leverage NR	22.37
DE000HV0PW76	CA5ST	CAC 40® X5 Short GR	0.17
DE000HV0P260	DX4LT	LevDAX® x4 (TR) Index EUR	27.50
DE000HV0P278	DX4ST	ShortDAX® x4 (Total Return) Index EUR	1.02
DE000HV0P252	EU2LT	EURO STOXX 50® Daily Leverage (Net Return) Index (EUR)	23.30
DE000HV0P245	EU2ST	EURO STOXX 50® Daily Double Short (Gross Return) Index (EUR)	6.26

Munich, 22th January 2016

UniCredit Bank AG

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

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(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 § 5 des Termes & Conditions des Certificats, basé sur le prix de clôture de l’indice sous-jacent à la date de valorisation (22 janvier 2016).

Certificate ISIN Code	Mnemonic Code	Underlying	Prix correspondant au rachat
DE000HV0PW27	CA3LT	CAC 40® X3 Leverage NR	12.84
DE000HV0PW35	CA3ST	CAC 40® X3 Short GR	1.94
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Munich, 22 janvier 2016

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