

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### Turbo Bear Open End on Rheinmetall AG

WKN: UN0ALC / ISIN: DE000UN0ALC1

Manufacturer of the product: UniCredit Bank GmbH (Issuer) - [www.hypovereinsbank.de](http://www.hypovereinsbank.de) (sub-group of UniCredit S.p.A. together with its consolidated subsidiaries)

For further information please call: +49 89 378 17466

The German Federal Financial Supervisory Authority (BaFin) is responsible for supervising the Manufacturer in relation to the Key Information Document.

Date of production of the KID: 30.09.2025

You are about to purchase a product that is not simple and may be difficult to understand.

## 1. What is this product?

### Type

This product is a debt instrument in bearer form issued under German law.

### Term

The product does not have a fixed term. However, it can be exercised by the investor or terminated by the Issuer.

### Objectives

The objective of this product is to give you certain rights pursuant to terms and conditions specified in advance. You can participate disproportionately (leveraged) in the performance of the Underlying. The product may be forfeited if a Knock-out Event occurs. A Knock-out Event occurs if, at any point, the Underlying is quoted on or above the Knock-out Barrier. In this case the product becomes almost worthless and you only receive the Knock-out Amount. You may exercise the product on specified Exercise Dates. Furthermore, the Issuer is entitled to cancel the product on an Exercise Date.

Upon exercise or termination and provided that a Knock-out Event has not occurred prior to this, you receive the Differential Amount five Banking Days after the respective Exercise Date. The Differential Amount equals an amount by which the Relevant Reference Price falls short of the Strike, multiplied by the Ratio. The Relevant Reference Price means the Reference Price on the respective Exercise Date. However, the Differential Amount is not lower than the Minimum Amount.

The Strike and the Knock-out Barrier are adjusted on a daily basis in order to take into account a financing component that accrues to the Issuer on the grounds of specific market interest rate minus a Risk Management Fee determined by the Issuer in its reasonable discretion. Furthermore, the corresponding Strike is reduced by an amount that reflects the net dividends paid in the case that the issuer of the Underlying pays a dividend. The Knock-out Barrier is at any time equal to the current Strike.

You waive the right of dividends arising from the Underlying and have no other claims arising from the Underlying (e.g. voting rights).

Underlying (ISIN)	Rheinmetall AG (DE0007030009)	Price of the Underlying	Continuously published Price of the Underlying by the Relevant Exchange
Specified Currency	EUR	Reference Price	Closing Price
Currency of the Underlying	EUR	Relevant Exchange	Frankfurter Wertpapierbörse (Xetra®)
Issue Date	06.10.2025	Settlement Type	Cash
Strike	EUR 2,582	Knock-out Barrier	EUR 2,582
Ratio	0.01	Warrant Type	Bear (banking on falling prices)
Risk Management Fee	4.5% p.a.	Minimum Exercise Quantity	1 product
Minimum Amount	EUR 0.001	Knock-out Amount	EUR 0.001
Exercise Dates	the last Trading Day of each month		

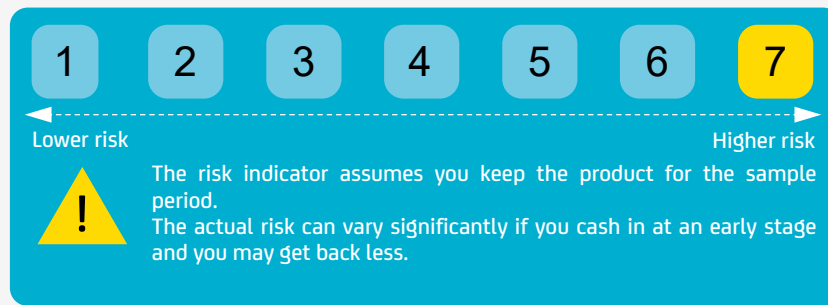
The Issuer is entitled to terminate the product with immediate effect upon the occurrence of an extraordinary event. An extraordinary event is, for example, a change in law or the termination of the listing of the Underlying on the Relevant Exchange where it is not possible to specify a replacement exchange. In this case the Settlement Amount may also, in certain circumstances, be significantly lower than the purchase price. Even a total loss may occur. In addition, you bear the risk of termination at what is, for you, an unfavourable time, and of only being able to reinvest the Settlement Amount to less favourable conditions.

### Intended retail investor

The product is intended for retail investors who pursue the objective of disproportionate participation in price changes and/or hedging and have a short-term investment horizon. This product is a product for investors with extensive knowledge of and/or experience with financial products. The investor is able to bear losses (up to the complete loss of the capital invested) and places no emphasis on capital protection.

## 2. What are the risks and what could I get in return?

### Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that you will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level. Poor market conditions are very unlikely to impact our capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

### Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		Sample period (1 calendar day)
Example Investment:		10,000 EUR
Scenarios		If you exit after 1 year
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress scenario	What you might get back after costs	4,072 EUR
	Percentage return (non-annualised)	-59.3%
Unfavourable scenario	What you might get back after costs	8,940 EUR
	Percentage return (non-annualised)	-10.6%
Moderate scenario	What you might get back after costs	9,830 EUR
	Percentage return (non-annualised)	-1.7%
Favourable scenario	What you might get back after costs	10,710 EUR
	Percentage return (non-annualised)	7.1%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. The scenarios shown represent possible outcomes calculated on the basis of simulations.

## 3. What happens if UniCredit Bank GmbH is unable to pay out?

You are exposed to the risk of the Issuer being unable to meet its obligations in relation to the product, for example in case of insolvency (inability to pay / over-indebtedness) or an administrative order of resolution measures (bail-in risk). Such an order by a resolution authority may, in case of a crisis affecting the Issuer, also be adopted in the run-up to insolvency proceedings. The resolution authority has extensive powers to intervene here. Among other things, it may reduce investors' claims to zero, may terminate the product or convert it into shares in the Issuer and suspend investors' rights. A total loss of the capital invested may occur. The product is not covered by any deposit protection scheme. The obligations under the Product constitute direct, unconditional, senior-preferred and unsecured obligations of the Issuer and rank pari passu with all other unsecured, unsubordinated, senior preferred obligations of the Issuer.

## 4. What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- You would get back the amount that you invested (0 % annual return).
- 10,000 EUR is invested

If you exit at the end of the sample period (1 calendar day)	
Total costs	159 EUR
Cost impact*	1.1%

\*This illustrates the effect of costs over a holding period of less than one year. This percentage shall be calculated considering the aggregated cost in the period divided by the investment amount and cannot be directly compared to the cost impact figures provided for other products.

## Composition of costs

One-off costs upon entry or exit		If you exit after 1 calendar day
Entry costs	These costs are already included in the price you pay.	101 EUR
Exit costs	These costs only apply if you exit before a Exercise Date. Exit costs do not apply if you keep the product until the exercise.	49 EUR
<b>Ongoing costs</b>		
Management fees and other administrative or operating Costs	The impact of the costs that we take for managing your investments.	9 EUR

### 5. How long should I hold it and can I take money out early?

**Recommended holding period: 1 calendar day (sample period)**

It is not possible to provide individual recommendations as to how long a product should be held. Due to its leverage effect the product reacts to the slightest movement in the price of the Underlying and this leads to profits and losses at unpredictable intervals. Any individual recommendation regarding the period for which the product should be held would amount to misleading information for speculative investors. For investors purchasing the product for hedging purposes, the holding period depends on the individual investor's hedging horizon. In addition to any sale on an exchange where the product is listed, or off-exchange, you may exercise the product by transmitting an Exercise Notice to the Issuer. You need to instruct your depository bank that is responsible for implementing the transfer of the specific product. In case of an effective exercise, you receive a Redemption Amount as described in more detail under "1. What is this product?". If you should exercise or sell the product before the end of the sample period, the amount you will receive could be – even significantly – lower than the amount you would have otherwise received. In extraordinary market situations or in case of technical disruptions, the purchase or sale of the product may be rendered temporarily more difficult or impossible.

### 6. How can I complain?

Complaints about the person advising on or selling the product may be addressed directly to that person via the relevant webpage. Complaints about the product or about the conduct of the Issuer of the product may be made in writing (e.g. by letter or email) to UniCredit Bank GmbH at the following address: HypoVereinsbank - Member of UniCredit, UniCredit Bank GmbH, Beschwerdemanagement PPV9BM, 80311 Munich, E-mail address: Kundendialog@unicredit.de, website: [www.hvb.de/beschwerdemanagement](http://www.hvb.de/beschwerdemanagement)

### 7. Other relevant information

The Prospectus, including any supplements thereto, and the Final Terms are legally required to be published on the Issuer's website. ([www.onemarkets.eu](http://www.onemarkets.eu); after selecting your resident country, the Prospectus and the supplements under the tab "Legal Notes / Base Prospectuses"; the Final Terms after entering the relevant ISIN or WKN in the search field and then under "Downloads") For more detailed information, particularly on the structure and the risks associated with investment in the product, you should read these documents.