
Supplement

to the Base Prospectus dated 17 May 2013
UniCredit Bank AG
Munich, Federal Republic of Germany
for the issuance of Notes
under the Euro 50,000,000,000 Debt Issuance Programme

and

to the Prospectus dated 31 May 2012
UniCredit Bank AG
Munich, Federal Republic of Germany
Base Prospectus
for the offer of Index and Commodity Certificates

and

to the Prospectus dated 16 May 2012
UniCredit Bank AG
Munich, Federal Republic of Germany
Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Notes, Certificates and Warrants

and

to the Prospectus dated 22 June 2011
UniCredit Bank AG
Munich, Federal Republic of Germany
Euro 10,000,000,000 Credit Linked Securities Programme
for the issuance of Credit Linked Notes and Credit Linked Certificates

and

to the Prospectus dated 20 May 2011
UniCredit Bank AG
Munich, Federal Republic of Germany
Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Notes, Certificates and Warrants

and
to the Prospectus dated 14 June 2010
UniCredit Bank AG
Munich, Federal Republic of Germany

Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Credit Linked Notes and Credit Linked Certificates

and

to the Prospectus dated 20 May 2010
UniCredit Bank AG
Munich, Federal Republic of Germany

Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Notes, Certificates and Warrants

and

to the Prospectus dated 20 May 2009
UniCredit Bank AG
Munich, Federal Republic of Germany

Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Notes (including Credit Linked Notes), Certificates and Warrants

and

to the two Prospectuses dated 4 March 2009
UniCredit Bank AG
Munich, Federal Republic of Germany

Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Notes (including Pfandbriefe and Credit Linked Instruments), Certificates and Warrants

and

to the two Prospectuses dated 11 March 2008
UniCredit Bank AG
Munich, Federal Republic of Germany

Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Notes (including Pfandbriefe and Credit Linked Instruments), Certificates and Warrants

and

to the two Prospectuses dated 25 June 2007
UniCredit Bank AG
Munich, Federal Republic of Germany

Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Notes (including Pfandbriefe), Certificates and Warrants

and

to the two Prospectuses dated 27 June 2006
UniCredit Bank AG
Munich, Federal Republic of Germany

Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Notes (including Pfandbriefe), Certificates and Warrants
UniCredit Bank AG

24 October 2013

This Supplement is to be read and construed in conjunction with the base prospectuses listed above (each a "Prospectus" and together the "Prospectuses") and in connection with any issue of securities thereunder, with the relevant Final Terms. Therefore, with respect to issues under the Prospectuses, references in the Final Terms to the respective Prospectus are to be read as references to the relevant Prospectus as amended and supplemented.

UniCredit Bank AG accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that this is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Investors who have already agreed to purchase or subscribe for instruments issued under a Prospectus before the Supplement is published shall have the right, exercisable within two working days after the publication of the Supplement, to withdraw their acceptances in the event that a new factor or an inaccuracy arose before the final closing of the offer of such instruments to the public and the delivery of the instruments, pursuant to section 16 paragraph 3 of the German Securities Prospectus Act.

With respect to the Prospectuses, on 16 October 2013, a new factor pursuant to Section 16 paragraph 1 of the German Securities Prospectus Act has arisen through the revision of certain ratings assigned to UniCredit Bank AG.

UniCredit Bank AG, LCD7SR Structured Securities & Regulatory, Arabellastraße 12, 81925 Munich, Germany, fax no.: +49-89-378 13944, has been appointed as recipient for the revocation notices according to Section 16 Paragraph 3 in connection with section 8 paragraph 1 sentence 4 of the German Securities Prospectus Act.

This Supplement and the Prospectuses are available during usual business hours on any weekday (except Saturdays and public holidays) at the office of UniCredit Bank AG, LCD7DC Debt Capital Markets Legal, Arabellastraße 12, 81925 Munich, Germany and are also published on the website www.onemarkets.de or any successor page.
TABLE OF CONTENTS

1. CHANGES TO THE BASE PROSPECTUS FOR THE ISSUANCE OF NOTES UNDER THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME DATED 17 MAY 2013 ................................................................. 5

2. CHANGES TO THE BASE PROSPECTUS FOR THE OFFER OF INDEX AND COMMODITY CERTIFICATES DATED 31 MAY 2012.................................................................................................. 7

3. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES, CERTIFICATES AND WARRANTS DATED 16 MAY 2012 .......................................................... 8

4. CHANGES TO THE PROSPECTUS FOR THE EURO 10,000,000,000 CREDIT LINKED SECURITIES PROGRAMME FOR THE ISSUANCE OF CREDIT LINKED NOTES AND CREDIT LINKED CERTIFICATES DATED 22 JUNE 2011 .................................................................................. 9

5. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES, CERTIFICATES AND WARRANTS DATED 20 MAY 2011 ..................................................................................................................... 10

6. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF CREDIT LINKED NOTES AND CREDIT LINKED CERTIFICATES DATED 14 JUNE 2010 ........................................................................................................ 10

7. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES, CERTIFICATES AND WARRANTS DATED 20 MAY 2010 ..................................................................................................................... 10

8. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES (INCLUDING CREDIT LINKED NOTES), CERTIFICATES AND WARRANTS DATED 20 MAY 2009 ..................................................................................................................... 10

9. CHANGES TO THE TWO PROSPECTUSES FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES (INCLUDING PFANDBRIEFE AND CREDIT LINKED INSTRUMENTS), CERTIFICATES AND WARRANTS DATED 4 MARCH 2009 ................. 10

10. CHANGES TO THE TWO PROSPECTUSES FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES (INCLUDING PFANDBRIEFE AND CREDIT LINKED INSTRUMENTS), CERTIFICATES AND WARRANTS DATED 11 MARCH 2008 .... 11

11. CHANGES TO THE TWO PROSPECTUSES FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES (INCLUDING PFANDBRIEFE), CERTIFICATES AND WARRANTS DATED 25 JUNE 2007 ......................................................... 11

12. CHANGES TO THE TWO PROSPECTUSES FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES (INCLUDING PFANDBRIEFE), CERTIFICATES AND WARRANTS DATED 27 JUNE 2006 ......................................................... 11

SIGNATURE PAGE ........................................................................................................................................ S-1
UniCredit Bank AG announces the following changes with regard to the Prospectuses:

1. **CHANGES TO THE BASE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES DATED 17 MAY 2013**

1.1 In the section "SUMMARY – B. ISSUER", the text included under element B.17 entitled "Ratings" shall be deleted and replaced with the following text:

<table>
<thead>
<tr>
<th>B.17 Ratings</th>
<th>Long-term Senior Notes</th>
<th>Subordinated Notes</th>
<th>Short-term Notes</th>
<th>Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moody's</td>
<td>A3</td>
<td>Baa3</td>
<td>P-2</td>
<td>negative</td>
</tr>
<tr>
<td>S&amp;P</td>
<td>A-</td>
<td>BBB</td>
<td>A-2</td>
<td>negative</td>
</tr>
<tr>
<td>Fitch</td>
<td>A+</td>
<td>A</td>
<td>F1+</td>
<td>stable</td>
</tr>
</tbody>
</table>

Fitch's long-term credit ratings are set up along a scale from AAA, AA, A, BBB, BB, B, CCC, CC, C down to D. Fitch uses the intermediate modifiers "*" and "+" for each category between AA and CCC to show the relative standing within the relevant rating categories. Fitch's short-term ratings indicate the potential level of default within a 12-month period at the levels F1+, F1, F2, F3, F4, B, C and D.

Moody's appends long-term obligation ratings at the following levels: Aaa, Aa, A, Ba, B, Caa, Ca and C. To each generic rating category from Aa to Caa Moody's assigns the numerical modifiers "1", "2" and "3". The modifier "1" indicates that the bank is in the higher end of its letter-rating category, the modifier "2" indicates a mid-range ranking and the modifier "3" indicates that the bank is in the lower end of its letter-rating category. Moody's short-term ratings are opinions of the ability of issuers to honor short-term financial obligations and range from P-1, P-2, P-3 down to NP.

S&P assign long-term credit ratings on a scale from AAA to D. The ratings from AA to CCC may be modified by the addition of a "+" or "-" to show the relative standing within the major rating categories. S&P may also offer guidance (termed a "credit watch") as to whether a rating is likely to be upgraded (positive), downgraded (negative) or uncertain (neutral). S&P assigns short-term credit ratings for specific issues on a scale from A-1, A-2, A-3, B, C down to D. Within the A-1 category the rating can be designated with a "*".

1.2 In the section "ZUSAMMENFASSUNG – B. EMITTENTIN", the text included under element B.17 entitled "Ratings" shall be deleted and replaced with the following text:

<table>
<thead>
<tr>
<th>B.17 Ratings</th>
<th>Schuldverschreibungen mit langer Laufzeit</th>
<th>Nachrangige Schuldverschreibungen</th>
<th>Schuldverschreibungen mit kurzer Laufzeit</th>
<th>Ausblick</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moody's</td>
<td>A3</td>
<td>Baa3</td>
<td>P-2</td>
<td>negativ</td>
</tr>
<tr>
<td>S&amp;P</td>
<td>A-</td>
<td>BBB</td>
<td>A-2</td>
<td>negativ</td>
</tr>
<tr>
<td>Fitch</td>
<td>A+</td>
<td>A</td>
<td>F1+</td>
<td>stabil</td>
</tr>
</tbody>
</table>

1.3 In the section "General Information on the Notes", the text under the heading "Ratings" shall be deleted and replaced by the following text:

"Notes currently issued by HVB have been rated as follows by Fitch Ratings Ltd. ("Fitch"), Moody's Investors Service Ltd. ("Moody's") and Standard & Poor's Ratings Services ("S&P") (Status: October 2013):

<table>
<thead>
<tr>
<th></th>
<th>Rating</th>
<th>Subordinated Notes</th>
<th>Short-term Notes</th>
<th>Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moody's A3</td>
<td>Baa3</td>
<td>P-2</td>
<td>negative</td>
<td></td>
</tr>
<tr>
<td>S&amp;P A-</td>
<td>BBB</td>
<td>A-2</td>
<td>negative</td>
<td></td>
</tr>
<tr>
<td>Fitch A+</td>
<td>A</td>
<td>F1+</td>
<td>stable</td>
<td></td>
</tr>
</tbody>
</table>

The Notes to be offered may be rated or unrated. Where an issue of Notes is rated, its rating may not be the same as the rating as set out above and such rating may be disclosed in the relevant Final Terms.

A rating is not a recommendation to buy, sell or hold Notes and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Fitch's long-term credit ratings are set up along a scale from AAA, AA, A, BBB, BB, B, CCC, CC, C down to D. Fitch uses the intermediate modifiers "+" and "-" for each category between AA and CCC to show the relative standing within the relevant rating categories. Fitch's short-term ratings indicate the potential level of default within a 12-month period at the levels F1+, F1, F2, F3, F4, B, C and D.

Moody's appends long-term obligation ratings at the following levels: Aaa, Aa, A, Baa, Ba, B, Caa, Ca and C. To each generic rating category from Aa to Caa Moody's assigns the numerical modifiers "1", "2" and "3". The modifier "1" indicates that the bank is in the higher end of its letter-rating category, the modifier "2" indicates a mid-range ranking and the modifier "3" indicates that the bank is in the lower end of its letter-rating category. Moody's short-term ratings are opinions of the ability of issuers to honor short-term financial obligations and range from F1+, F1, F2, F3, F4, B, C and D.

S&P assign long-term credit ratings on a scale from AAA to D. The ratings from AA to CCC may be modified by the addition of a "+" or "-" to show the relative standing within the major rating categories. S&P may also offer guidance (termed a "credit watch") as to whether a rating is likely to be upgraded (positive), downgraded (negative) or uncertain (neutral). S&P assigns short-term credit ratings for specific issues on a scale from F1, F2, F3, F4 down to D. Within the F1 category the rating can be designated with a "+".

HVB confirms that the information contained in this section "Ratings" has been accurately reproduced and that as far as HVB is aware and is able to ascertain from information published by Fitch, Moody's and S&P, respectively, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Fitch and Moody's are established in the European Union and have been registered under Regulation (EC) No. 1060/2009 (as amended from time to time) (the "CRA Regulation"). S&P is not established
in the European Union but a European Union affiliate has been registered under the CRA Regulation. In accordance with the CRA Regulation, a list of registered credit rating agencies under the CRA Regulation is published by the European Securities and Markets Authority (ESMA) on its website.

The European Securities and Markets Authority ("ESMA") publishes on its website (www.esma.europa.eu) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

2. CHANGES TO THE BASE PROSPECTUS FOR THE OFFER OF INDEX AND COMMODITY CERTIFICATES DATED 31 MAY 2012

In the section "Description of the Issuer", the text under the heading "Ratings" shall be deleted and replaced by the following text:

"Certificates currently issued by HVB have been rated as follows by Fitch Ratings Ltd. ("Fitch"), Moody's Investors Service Ltd. ("Moody's") and Standard & Poor's Ratings Services ("S&P") (Status: October 2013):

<table>
<thead>
<tr>
<th>Agency</th>
<th>Long-term Senior Instruments</th>
<th>Subordinated Instruments</th>
<th>Short-term Instruments</th>
<th>Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moody's</td>
<td>A3</td>
<td>Baa3</td>
<td>P-2</td>
<td>negative</td>
</tr>
<tr>
<td>S&amp;P</td>
<td>A-</td>
<td>BBB</td>
<td>A-2</td>
<td>negative</td>
</tr>
<tr>
<td>Fitch</td>
<td>A+</td>
<td>A</td>
<td>F1+</td>
<td>stable</td>
</tr>
</tbody>
</table>

The Certificates to be offered may be rated or unrated. Where an issue of Certificates is rated, its rating may not be the same as the rating as set out above and such rating may be disclosed in the relevant Final Terms.

A rating is not a recommendation to buy, sell or hold Certificates and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Fitch's long-term credit ratings are set up along a scale from AAA, AA, A, BBB, BB, B, CCC, CC, C down to D. Fitch uses the intermediate modifiers "+" and "-" for each category between AA and CCC to show the relative standing within the relevant rating categories. Fitch's short-term ratings indicate the potential level of default within a 12-month period at the levels F1+, F1, F2, F3, F4, B, C and D.

Moody's appends long-term obligation ratings at the following levels: Aaa, Aa, A, Baa, Ba, B, Caa, Ca and C. To each generic rating category from Aa to Caa Moody's assigns the numerical modifiers "1", "2" and "3". The modifier "1" indicates that the bank is in the higher end of its letter-rating category, the modifier "2" indicates a mid-range ranking and the modifier "3" indicates that the bank is in the lower end of its letter-rating category. Moody's short-term ratings are opinions of the ability of issuers to honor short-term financial obligations and range from P-1, P-2, P-3 down to NP.

S&P assign long-term credit ratings on a scale from AAA to D. The ratings from AA to CCC may be modified by the addition of a "+" or "-" to show the relative standing within the major rating categories. S&P may also offer guidance (termed a "credit watch") as to whether a rating is likely to be upgraded (positive), downgraded (negative) or uncertain (neutral). S&P assigns short-term credit ratings for specific issues on a scale from A-1, A-2, A-3, B, C down to D. Within the A-1 category the rating can be designated with a "+".

HVB confirms that the information contained in this section "Ratings" has been accurately reproduced and that as far as HVB is aware and is able to ascertain from information published by Fitch, Moody's and S&P, respectively, no facts have been omitted which would render the reproduced information inaccurate or misleading.

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accordance with the CRA Regulation, a list of registered credit rating agencies is published by the European Securities and Markets Authority (ESMA) on its website.

The European Securities and Markets Authority (“ESMA”) publishes on its website (www.esma.europa.eu) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

3. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES, CERTIFICATES AND WARRANTS DATED 16 MAY 2012

In the section "Description of the Issuer", the text under the heading "Ratings" shall be deleted and replaced by the following text:

"Instruments currently issued by HVB have been rated as follows by Fitch Ratings Ltd. ("Fitch"), Moody’s Investors Service Ltd. ("Moody’s") and Standard & Poor's Ratings Services ("S&P") (Status: October 2013):

<table>
<thead>
<tr>
<th></th>
<th>Long-term Senior Instruments</th>
<th>Subordinated Instruments</th>
<th>Short-term Instruments</th>
<th>Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moody's</td>
<td>A3</td>
<td>Baa3</td>
<td>P-2</td>
<td>negative</td>
</tr>
<tr>
<td>S&amp;P</td>
<td>A-</td>
<td>BBB</td>
<td>A-2</td>
<td>negative</td>
</tr>
<tr>
<td>Fitch</td>
<td>A+</td>
<td>A</td>
<td>F1+</td>
<td>stable</td>
</tr>
</tbody>
</table>

The Instruments to be offered may be rated or unrated. Where an issue of Instruments is rated, its rating may not be the same as the rating as set out above and such rating may be disclosed in the relevant Final Terms.

A rating is not a recommendation to buy, sell or hold Instruments and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Fitch's long-term credit ratings are set up along a scale from AAA, AA, A, BBB, BB, B, CCC, CC, C down to D. Fitch uses the intermediate modifiers "+" and "-" for each category between AA and CCC to show the relative standing within the relevant rating categories. Fitch's short-term ratings indicate the potential level of default within a 12-month period at the levels F1+, F1, F2, F3, F4, B, C and D.

Moody's append long-term obligation ratings at the following levels: Aaa, Aa, A, Baa, Ba, B, Caa, Ca and C. To each generic rating category from Aa to Caa Moody's assigns the numerical modifiers "1", "2" and "3". The modifier "1" indicates that the bank is in the higher end of its letter-rating category, the modifier "2" indicates a mid-range ranking and the modifier "3" indicates that the bank is in the lower end of its letter-rating category. Moody's short-term ratings are opinions of the ability of issuers to honor short-term financial obligations and range from P-1, P-2, P-3 down to NP.

S&P assign long-term credit ratings on a scale from AAA to D. The ratings from AA to CCC may be modified by the addition of a "+" or "-" to show the relative standing within the major rating categories. S&P may also offer guidance (termed a "credit watch") as to whether a rating is likely to be upgraded (positive), downgraded (negative) or uncertain (neutral). S&P assigns short-term credit ratings for specific issues on a scale from A-1, A-2, A-3, B, C down to D. Within the A-1 category the rating may be designated with a "+".

HVB confirms that the information contained in this section "Ratings" has been accurately reproduced and that as far as HVB is aware and is able to ascertain from information published by Fitch, Moody's and S&P, respectively, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Fitch and Moody's are established in the European Union and have been registered under Regulation (EC) No. 1060/2009 (as amended from time to time) (the "CRA Regulation"). S&P is not established in the European Union but a European Union affiliate has been registered under the CRA Regulation. In
accordance with the CRA Regulation, a list of registered credit rating agencies under the CRA Regulation is published by the European Securities and Markets Authority (ESMA) on its website.

The European Securities and Markets Authority ("ESMA") publishes on its website (www.esma.europa.eu) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

4. CHANGES TO THE PROSPECTUS FOR THE EURO 10,000,000,000 CREDIT LINKED SECURITIES PROGRAMME FOR THE ISSUANCE OF CREDIT LINKED NOTES AND CREDIT LINKED CERTIFICATES DATED 22 JUNE 2011

In the section "Information about the Issuer", the text under the heading "Ratings" shall be deleted and replaced by the following text:

"Securities currently issued by HVB have been rated as follows by Fitch Ratings Ltd. ("Fitch"), Moody's Investors Service Ltd. ("Moody's") and Standard & Poor's Ratings Services ("S&P") (Status: October 2013):

<table>
<thead>
<tr>
<th></th>
<th>Long-term Senior Instruments</th>
<th>Subordinated Instruments</th>
<th>Short-term Instruments</th>
<th>Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moody's</td>
<td>A3</td>
<td>Baa3</td>
<td>P-2</td>
<td>negative</td>
</tr>
<tr>
<td>S&amp;P</td>
<td>A-</td>
<td>BBB</td>
<td>A-2</td>
<td>negative</td>
</tr>
<tr>
<td>Fitch</td>
<td>A+</td>
<td>A</td>
<td>F1+</td>
<td>stable</td>
</tr>
</tbody>
</table>

The Securities to be offered may be rated or unrated. Where an issue of Securities is rated, its rating may not be the same as the rating as set out above and such rating may be disclosed in the relevant Final Terms.

A rating is not a recommendation to buy, sell or hold Securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Fitch's long-term credit ratings are set up along a scale from AAA, AA, A, BBB, BB, B, CCC, CC, C down to D. Fitch uses the intermediate modifiers "+" and "-" for each category between AA and CCC to show the relative standing within the relevant rating categories. Fitch's short-term ratings indicate the potential level of default within a 12-month period at the levels F1+, F1, F2, F3, F4, B, C and D.

Moody's appends long-term obligation ratings at the following levels: Aaa, Aa, A, Baa, Ba, B, Caa, Ca and C. To each generic rating category from Aa to Caa Moody's assigns the numerical modifiers "1", "2" and "3". The modifier "1" indicates that the bank is in the higher end of its letter-rating category, the modifier "2" indicates a mid-range ranking and the modifier "3" indicates that the bank is in the lower end of its letter-rating category. Moody's short-term ratings are opinions of the ability of issuers to honor short-term financial obligations and range from P-1, P-2, P-3 down to NP.

S&P assign long-term credit ratings on a scale from AAA to D. The ratings from AA to CCC may be modified by the addition of a "+" or "+" to show the relative standing within the major rating categories. S&P may also offer guidance (termed a "credit watch") as to whether a rating is likely to be upgraded (positive), downgraded (negative) or uncertain (neutral). S&P assigns short-term credit ratings for specific issues on a scale from A-1, A-2, A-3, B, C down to D. Within the A-1 category the rating can be designated with a "+".

HVB confirms that the information contained in this section "Ratings" has been accurately reproduced and that as far as HVB is aware and is able to ascertain from information published by Fitch, Moody's and S&P, respectively, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Fitch and Moody's are established in the European Union and have been registered under Regulation (EC) No. 1060/2009 (as amended from time to time) (the "CRA Regulation"). S&P is not established in the European Union but a European Union affiliate has been registered under the CRA Regulation. In
accordance with the CRA Regulation, a list of registered credit rating agencies under the CRA Regulation is published by the European Securities and Markets Authority (ESMA) on its website. 

The European Securities and Markets Authority ("ESMA") publishes on its website (www.esma.europa.eu) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update."

5. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES, CERTIFICATES AND WARRANTS DATED 20 MAY 2011

In the section "Description of the Issuer", the text under the heading "Ratings" shall be deleted and replaced by the text as stated under Section 3 of this Supplement.

6. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF CREDIT LINKED NOTES AND CREDIT LINKED CERTIFICATES DATED 14 JUNE 2010

In the section "Information about the Issuer", the section "Ratings" shall be deleted and replaced by the text as stated under Section 4 of this Supplement.

7. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES, CERTIFICATES AND WARRANTS DATED 20 MAY 2010

In the section "General Information", the text under the heading "Ratings" shall be deleted and replaced by the text as stated under Section 3 of this Supplement.

8. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES (INCLUDING CREDIT LINKED NOTES), CERTIFICATES AND WARRANTS DATED 20 MAY 2009

In the section "General Information", the text under the heading "Ratings" shall be deleted and replaced by the text as stated under Section 3 of this Supplement.

9. CHANGES TO THE TWO PROSPECTUSES FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES (INCLUDING PFANDBRIEFE AND CREDIT LINKED INSTRUMENTS), CERTIFICATES AND WARRANTS DATED 4 MARCH 2009

In the section "General Information", the text under the heading "Ratings" shall be deleted and replaced by the following text:

"Instruments currently issued by HVB have been rated as follows by Fitch Ratings Ltd. ("Fitch"), Moody's Investors Service Ltd. ("Moody's") and Standard & Poor's Ratings Services ("S&P") (Status: October 2013):

<table>
<thead>
<tr>
<th>Instruments</th>
<th>Fitch</th>
<th>Moody's</th>
<th>S&amp;P</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term Senior Notes</td>
<td>A+</td>
<td>A3</td>
<td>A-</td>
</tr>
<tr>
<td>Subordinated Notes</td>
<td>A</td>
<td>Baa3</td>
<td>BBB</td>
</tr>
<tr>
<td>Short-term Notes</td>
<td>F1+</td>
<td>P-2</td>
<td>A-2</td>
</tr>
<tr>
<td>Outlook</td>
<td>stable</td>
<td>negative</td>
<td>negative</td>
</tr>
<tr>
<td>Public Sector Pfandbriefe</td>
<td>AAA</td>
<td>Aaa</td>
<td>AAA</td>
</tr>
<tr>
<td>Mortgage Pfandbriefe</td>
<td>AAA</td>
<td>Aa1</td>
<td>-</td>
</tr>
</tbody>
</table>

The Instruments to be offered may be rated or unrated. Where an issue of Instruments is rated, its rating may not be the same as the rating as set out above and such rating may be disclosed in the relevant Final Terms.
A rating is not a recommendation to buy, sell or hold Instruments and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Fitch's long-term credit ratings are set up along a scale from AAA, AA, A, BBB, BB, B, CCC, CC, C down to D. Fitch uses the intermediate modifiers "++", "+-", "-+" and "--" for each category between AA and CCC to show the relative standing within the relevant rating categories. Fitch's short-term ratings indicate the potential level of default within a 12-month period at the levels F1+, F1, F2, F3, F4, B, C and D.

Moody's appends long-term obligation ratings at the following levels: Aaa, Aa, A, Baa, Ba, B, Caa, Ca and C. To each generic rating category from Aa to Caa Moody's assigns the numerical modifiers "1", "2" and "3". The modifier "1" indicates that the bank is in the higher end of its letter-rating category, the modifier "2" indicates a mid-range ranking and the modifier "3" indicates that the bank is in the lower end of its letter-rating category. Moody's short-term ratings are opinions of the ability of issuers to honor short-term financial obligations and range from P-1, P-2, P-3 down to NP.

S&P assign long-term credit ratings on a scale from AAA to D. The ratings from AA to CCC may be modified by the addition of a "+", "+", "-" or "-" to show the relative standing within the major rating categories. S&P may also offer guidance (termed a "credit watch") as to whether a rating is likely to be upgraded (positive), downgraded (negative) or uncertain (neutral). S&P assigns short-term credit ratings for specific issues on a scale from A-1, A-2, A-3, B, C down to D. Within the A-1 category the rating can be designated with a "+".

HVB confirms that the information contained in this section "Ratings" has been accurately reproduced and that as far as HVB is aware and is able to ascertain from information published by Fitch, Moody's and S&P, respectively, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Fitch and Moody's are established in the European Union and have been registered under Regulation (EC) No. 1060/2009 (as amended from time to time) (the "CRA Regulation"). S&P is not established in the European Union but a European Union affiliate has been registered under the CRA Regulation. In accordance with the CRA Regulation, a list of registered credit rating agencies under the CRA Regulation is published by the European Securities and Markets Authority (ESMA) on its website.

The European Securities and Markets Authority ("ESMA") publishes on its website (www.esma.europa.eu) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

10. CHANGES TO THE TWO PROSPECTUSES FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES (INCLUDING PFANDBRIEFE AND CREDIT LINKED INSTRUMENTS), CERTIFICATES AND WARRANTS DATED 11 MARCH 2008

In the section "General Information", the text under the heading "Ratings" shall be deleted and replaced by the text as stated under Section 9 of this Supplement.

11. CHANGES TO THE TWO PROSPECTUSES FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES (INCLUDING PFANDBRIEFE), CERTIFICATES AND WARRANTS DATED 25 JUNE 2007

In the section "General Information", the text under the heading "Ratings" shall be deleted and replaced by the text as stated under Section 9 of this Supplement.

12. CHANGES TO THE TWO PROSPECTUSES FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF NOTES (INCLUDING PFANDBRIEFE), CERTIFICATES AND WARRANTS DATED 27 JUNE 2006

In the section "General Information", the text under the heading "Ratings" shall be deleted and replaced by the text as stated under Section 9 of this Supplement.
UniCredit Bank AG
Kardinal-Faulhaber-Strasse 1
80333 Munich

Signed by

Michael Furmans  Michaela Karg