This document constitutes a supplement (the "**Supplement**") to the base prospectuses dated 16 May 2012 (three prospectuses), 31 May 2012, 20 May 2011 (two prospectuses), 14 June 2010, 20 May 2010 (two prospectuses), 20 May 2009 (two prospectuses), 4 March 2009 (two prospectuses), 11 March 2008 (two prospectuses), 25 June 2007 (two prospectuses) and 27 June 2006 (two prospectuses), each as supplemented from time to time, pursuant to section 16 paragraph 1 of the German Securities Prospectus Act *(Wertpapierprospektgesetz)*.

Supplement

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 16 May 2012
UniCredit Bank AG
Munich, Federal Republic of Germany

Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Pfandbriefe

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 Global- and Jumbo Pfandbriefe

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 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 20 May 2011
UniCredit Bank AG
Munich, Federal Republic of Germany

Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Pfandbriefe

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 2010
UniCredit Bank AG
Munich, Federal Republic of Germany

Euro 50,000,000,000 Debt Issuance Programme
for the issuance of Pfandbriefe

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 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 Pfandbriefe

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

Arranger and Dealer
UniCredit Bank AG

16 November 2012

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 Instruments, with the relevant Final Terms and/or Terms and Conditions. Therefore, with respect to issues under the Prospectuses references in the Final Terms and/or Terms and Conditions to the 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 the Instruments 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.

Such new factor pursuant to Section 16 paragraph 1 of the German Securities Prospectus Act has occurred on 14 November 2012 with the publication of the financial highlights as of 30 September 2012 on 14 November 2012, 7.30 a.m.

UniCredit Bank AG, LCI4DC Debt Capital Markets Legal, Arabellastraße 12, 81925 Munich, Germany, fax no.: +49-89-378 33 15964, 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, LCI4DC Debt Capital Markets Legal, Arabellastraße 12, 81925 Munich, Germany and under www.onemarkets.de and www. hvb.de.

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UniCredit Bank AG announces the following changes with regard to the Prospectuses:

1. 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

1.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**" the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the following paragraph:

Consolidated Financial Highlights as of 30 September 2012*

Key performance indicators	**1/1 – 30/9/2012**	**1/1 – 30/9/2011**
Net operating profit	€ 1,773 m	€ 2,211 m
Cost-income ratio (based on operating income)	55.1%	54.1%
Profit before tax	€ 2,050 m	€ 1,993 m
Consolidated profit	€ 1,220 m	€ 1,226 m
Return on equity before tax[1]	12.2%	11.8%
Return on equity after tax[1]	7.3%	7.3%
Earnings per share	€ 1.47	€ 1.48
Balance sheet figures	**30/9/2012**	**31/12/2011**
Total assets	€ 399.4 bn	€ 385.5 bn
Shareholders' equity	€ 23.6 bn	€ 23.3 bn
Leverage ratio [2]	16.9x	16.5x

Key capital ratios compliant with Basel II	**30/9/2012**	**31/12/2011**
Core capital without hybrid capital (core Tier 1 capital)	€ 19.9 bn	€ 19.9 bn
Core capital (Tier 1 capital)	€ 20.3 bn	€ 20.6 bn

Risk-weighted assets (including equivalents for market risk and operational risk)	€ 113.3 bn	€ 127.4 bn
Core capital ratio (Tier 1 ratio)[3]	17.9%	16.2%
Core capital ratio without hybrid capital (core Tier 1 ratio)[3]	17.5%	15.6%

* Figures shown in this table are unaudited and taken from the Issuer's Consolidated Interim Report as of 30 September 2012.

1: return on equity calculated on the basis of average shareholders' equity according to IFRS and projected profit before tax at 30 September 2012 for the year as a whole

2: ratio of total assets to shareholders' equity compliant with IFRS

3: calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk

1.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**" the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the following paragraph:

Ausgewählte konsolidierte Finanzkennzahlen zum 30. September 2012*

Kennzahlen der Erfolgsrechnung	**1.1.-30.9.2012**	**1.1.-30.9.2011**
Operatives Ergebnis nach Kreditrisikovorsorge	€ 1.773 Mio.	€ 2.211 Mio.
Cost-Income-Ratio (gemessen an den operativen Erträgen)	55,1%	54,1%
Ergebnis vor Steuern	€ 2.050 Mio.	€ 1.993 Mio.
Konzernüberschuss	€ 1.220 Mio.	€1.226 Mio.
Eigenkapitalrentabilität vor Steuern[1]	12,2%	11,8%
Eigenkapitalrentabilität nach Steuern[1]	7,3%	7,3%
Ergebnis je Aktie	€ 1,47	€ 1,48

Bilanzzahlen	**30.9.2012**	**31.12.2011**
Bilanzsumme	€ 399,4 Mrd.	€ 385,5 Mrd.
Bilanzielles Eigenkapital	€ 23,6 Mrd.	€ 23,3 Mrd.
Leverage Ratio[2]	16,9x	16,5x

Bankaufsichts-rechtliche Kennzahlen nach Basel II	30.9.2012	31.12.2011
Kernkapital ohne Hybridkapital (Core Tier 1-Kapital)	€ 19,9 Mrd.	€ 19,9 Mrd.
Kernkapital (Tier 1-Kapital)	€ 20,3 Mrd.	€ 20,6 Mrd.
Risikoaktiva (inklusive Äquivalente für das Marktrisiko bzw. operationelle Risiko)	€ 113,3 Mrd.	€ 127,4 Mrd.
Kernkapitalquote (Tier 1 Ratio)[3]	17,9%	16,2%
Kernkapitalquote ohne Hybridkapital (Core Tier 1 Ratio)[3]	17,5%	15,6%

* Die Zahlen in der Tabelle sind nicht testiert und dem konsolidierten Zwischenbericht zum 30. September 2012 der Emittentin entnommen.

1: Eigenkapitalrentabilität berechnet auf Basis des durchschnittlichen bilanziellen Eigenkapitals gemäß IFRS und auf das Gesamtjahr hochgerechneten Ergebnisses vor Steuern per 30.9.2012.

2: Verhältnis von Bilanzsumme zu bilanziellem Eigenkapital gemäß IFRS.

3: Berechnet auf der Basis von Risikoaktiva inklusive Äquivalente für das Marktrisiko und für das operationelle Risiko.

1.3 Immediately after the section "**General Information - Documents incorporated by reference**" the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

2. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF PFANDBRIEFE DATED 16 MAY 2012

2.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

2.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

2.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

3. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF GLOBAL- AND JUMBO-PFANDBRIEFE DATED 16 MAY 2012

3.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph

"**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

3.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

3.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

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

4.1 In the section "**Summary of the Prospectus – 3. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

4.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 3. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

4.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

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

5.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

5.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

5.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

6. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF PFANDBRIEFE 20 MAY 2011

6.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

6.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

6.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

7. 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

7.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

7.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

7.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

8. 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

8.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

8.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

8.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

9. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF PFANDBRIEFE 20 MAY 2010

9.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

9.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

9.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

10. 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

10.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

10.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte**

konsolidierte Finanzkennzahlen zum 30. Juni 2012" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

10.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

11. CHANGES TO THE PROSPECTUS FOR THE EURO 50,000,000,000 DEBT ISSUANCE PROGRAMME FOR THE ISSUANCE OF PFANDBRIEFE 20 MAY 2009

11.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

11.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

11.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

12. 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

12.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

12.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

12.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

13. 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

13.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

13.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

13.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

14. 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

14.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

14.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

14.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

15. 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

15.1 In the section "**Summary of the Prospectus – 4. Summary description of the Issuer**", the paragraph "**Consolidated Financial Highlights as of 30 June 2012**" shall be deleted and replaced with the paragraph as stated under item 1.1 of this Supplement.

15.2 In the section "**German Translation of Summary of the Prospectus (Zusammenfassung des Prospekts) – 4. Zusammenfassung der Beschreibung der Emittentin**", the paragraph "**Ausgewählte konsolidierte Finanzkennzahlen zum 30. Juni 2012**" shall be deleted and replaced with the paragraph as stated under item 1.2 of this Supplement.

15.3 Immediately after the section "**General Information - Documents incorporated by reference**", the unaudited consolidated nine-month report of HVB at 30 September 2012 as laid out in Appendix 1 of this Supplement is inserted as F-Pages.

Appendix 1

Financial Highlights

Key performance indicators

	1/1–30/9/2012	1/1–30/9/2011
Net operating profit	€1,773m	€2,211m
Cost-income ratio (based on operating income)	55.1%	54.1%
Profit before tax	€2,050m	€1,993m
Consolidated profit	€1,220m	€1,226m
Return on equity before tax[1]	12.2%	11.8%
Return on equity after tax[1]	7.3%	7.3%
Earnings per share	€1.47	€1.48

Balance sheet figures

	30/9/2012	31/12/2011
Total assets	€399.4bn	€385.5bn
Shareholders' equity	€23.6bn	€23.3bn
Leverage ratio[2]	16.9x	16.5x

Key capital ratios compliant with Basel II

	30/9/2012	31/12/2011
Core capital without hybrid capital (core Tier 1 capital)	€19.9bn	€19.9bn
Core capital (Tier 1 capital)	€20.3bn	€20.6bn
Risk-weighted assets (including equivalents for market risk and operational risk)	€113.3bn	€127.4bn
Core capital ratio without hybrid capital (core Tier 1 ratio)[3]	17.5%	15.6%
Core capital ratio (Tier 1 ratio)[3]	17.9%	16.2%

	30/9/2012	31/12/2011
Employees (in full-time equivalents, FTEs)	19,335	19,442
Branch offices	939	934

1 return on equity calculated on the basis of average shareholders' equity according to IFRS and projected profit before tax at 30 September 2012 for the year as a whole
2 ratio of total assets to shareholders' equity compliant with IFRS
3 calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk

Ratings

	LONG-TERM	SHORT-TERM	OUTLOOK	FINANCIAL STRENGTH	CHANGED/ CONFIRMED	PFANDBRIEFS		CHANGED/ CONFIRMED
						PUBLIC	MORTGAGE	
Moody's	A3	P-2	negative	C–	6/6/2012	Aaa	Aa1	8/6/2012
Standard & Poor's	A	A-1	negative	bbb+	8/8/2012	AAA	—	9/3/2010
Fitch Ratings	A+	F1+	stable	a-*	9/10/2012	AAA	AAA	6/2/2012/ 8/2/2012

* as of 20 July 2011 Fitch uses the Viability Rating, thus replacing the previous Individual Rating

Consolidated Income Statement

for the period from 1 January to 30 September 2012

Income/Expenses	NOTES	1/1–30/9/2012 € millions	1/1–30/9/2011 € millions	CHANGE € millions	CHANGE in %
Interest income		5,537	6,677	(1,140)	(17.1)
Interest expense		(2,862)	(3,570)	+ 708	(19.8)
Net interest	4	2,675	3,107	(432)	(13.9)
Dividends and other income from equity investments	5	97	137	(40)	(29.2)
Net fees and commissions	6	883	1,016	(133)	(13.1)
Net trading income	7	1,123	639	+ 484	+ 75.7
Net other expenses/income	8	110	83	+ 27	+ 32.5
Payroll costs		(1,424)	(1,399)	(25)	+ 1.8
Other administrative expenses		(1,128)	(1,141)	+ 13	(1.1)
Amortisation, depreciation and impairment losses on intangible and tangible assets		(139)	(153)	+ 14	(9.2)
Operating costs		(2,691)	(2,693)	+ 2	(0.1)
Net write-downs of loans and provisions for guarantees and commitments	9	(424)	(78)	(346)	>+ 100.0
Provisions for risks and charges	10	102	(281)	+ 383	
Restructuring costs		—	(33)	+ 33	(100.0)
Net income from investments	11	175	96	+ 79	+ 82.3
PROFIT BEFORE TAX		**2,050**	**1,993**	**+ 57**	**+ 2.9**
Income tax for the period		(830)	(763)	(67)	+ 8.8
PROFIT AFTER TAX		**1,220**	**1,230**	**(10)**	**+ 0.8**
Impairment on goodwill		—	(4)	+ 4	(100.0)
CONSOLIDATED PROFIT		**1,220**	**1,226**	**(6)**	**(0.5)**
attributable to shareholder of UniCredit Bank AG		1,181	1,186	(5)	(0.4)
attributable to minorities		39	40	(1)	(2.5)

Earnings per share

(in €)

	NOTES	1/1–30/9/2012	1/1–30/9/2011
Earnings per share (undiluted and diluted)	12	1.47	1.48

Consolidated statement of total comprehensive income for the period from 1 January to 30 September 2012

(€ millions)

	1/1–30/9/2012	1/1–30/9/2011
Consolidated profit recognised in the income statement	**1,220**	**1,226**
Components of income and expenses recognised in other comprehensive income		
Changes from foreign currency translation and other changes	(6)	(11)
Changes from companies accounted for using the equity method	—	—
Actuarial profit on defined benefit plans (pension commitments)	—	—
Assets held for sale	—	—
Change in valuation of financial instruments (AfS reserve)	184	5
Unrealised gains/(losses)	183	18
Gains/(losses) reclassified to the income statement	1	(13)
Change in valuation of financial instruments (hedge reserve)	—	(57)
Unrealised gains/(losses)	—	—
Gains/(losses) reclassified to the income statement	—	(57)
Taxes on income and expenses recognised in the statement of total comprehensive income	(49)	46
Total income and expenses recognised in equity under other comprehensive income	**129**	**(17)**
Total comprehensive income	**1,349**	**1,209**
of which:		
attributable to shareholder of UniCredit Bank AG	1,301	1,180
attributable to minorities	48	29

Consolidated Income Statement (Continued)

for the period from 1 July to 30 September 2012

Income/Expenses	1/7–30/9/2012 € millions	1/7–30/9/2011 € millions	CHANGE € millions	CHANGE in %
Interest income	1,749	2,365	(616)	(26.0)
Interest expense	(870)	(1,371)	+ 501	(36.5)
Net interest	879	994	(115)	(11.6)
Dividends and other income from equity investments	35	36	(1)	(2.8)
Net fees and commissions	287	326	(39)	(12.0)
Net trading income	177	(148)	+ 325	
Net other expenses/income	51	41	+ 10	+ 24.4
Payroll costs	(484)	(482)	(2)	+ 0.4
Other administrative expenses	(376)	(378)	+ 2	(0.5)
Amortisation, depreciation and impairment losses on intangible and tangible assets	(48)	(50)	+ 2	(4.0)
Operating costs	(908)	(910)	+ 2	(0.2)
Net write-downs of loans and provisions for guarantees and commitments	(159)	(114)	(45)	+ 39.5
Provisions for risks and charges	26	(107)	+ 133	
Restructuring costs	—	(33)	+ 33	(100.0)
Net income from investments	105	(12)	+ 117	
PROFIT BEFORE TAX	**493**	**73**	**+ 420**	**>+ 100.0**
Income tax for the period	(185)	(163)	(22)	+ 13.5
PROFIT/(LOSS) AFTER TAX	**308**	**(90)**	**+ 398**	
Impairment on goodwill	—	(4)	+ 4	(100.0)
CONSOLIDATED PROFIT/(LOSS)	**308**	**(94)**	**+ 402**	
attributable to shareholder of UniCredit Bank AG	287	(88)	+ 375	
attributable to minorities	21	(6)	+ 27	

Earnings per share

(in €)

	1/7–30/9/2012	1/7–30/9/2011
Earnings per share (undiluted and diluted)	0.36	(0.11)

Consolidated statement of total comprehensive income for the period from 1 July to 30 September 2012

(€ millions)

	1/7–30/9/2012	1/7–30/9/2011
Consolidated profit/(loss) recognised in the income statement	**308**	**(94)**
Components of income and expenses recognised in other comprehensive income		
Changes from foreign currency translation and other changes	(36)	55
Changes from companies accounted for using the equity method	—	—
Actuarial profit on defined benefit plans (pension commitments)	—	—
Assets held for sale	—	—
Change in valuation of financial instruments (AfS reserve)	81	(64)
Unrealised gains/(losses)	81	(59)
Gains/(losses) reclassified to the income statement	—	(5)
Change in valuation of financial instruments (hedge reserve)	10	(24)
Unrealised gains/(losses)	—	—
Gains/(losses) reclassified to the income statement	10	(24)
Taxes on income and expenses recognised in the statement of total comprehensive income	(30)	20
Total income and expenses recognised in equity under other comprehensive income	**25**	**(13)**
Total comprehensive income	**333**	**(107)**
of which:		
attributable to shareholder of UniCredit Bank AG	328	(144)
attributable to minorities	5	37

Consolidated Balance Sheet

at 30 September 2012

Assets

	NOTES	30/9/2012 € millions	31/12/2011 € millions	CHANGE € millions	in %
Cash and cash balances		26,647	4,267	+ 22,380	>+ 100.0
Financial assets held for trading	13	152,892	149,056	+ 3,836	+ 2.6
Financial assets at fair value through profit or loss	14	20,649	28,045	(7,396)	(26.4)
Available-for-sale financial assets	15	5,813	5,476	+ 337	+ 6.2
Shares in associates accounted for using the equity method					
and joint ventures accounted for using the equity method	16	53	49	+ 4	+ 8.2
Held-to-maturity investments	17	271	2,463	(2,192)	(89.0)
Loans and receivables with banks	18	46,024	44,277	+ 1,747	+ 3.9
Loans and receivables with customers	19	130,676	136,561	(5,885)	(4.3)
Hedging derivatives		6,591	5,288	+ 1,303	+ 24.6
Hedge adjustment of hedged items					
in the fair value hedge portfolio		193	160	+ 33	+ 20.6
Property, plant and equipment		2,903	2,906	(3)	(0.1)
Investment properties		1,569	1,678	(109)	(6.5)
Intangible assets		546	565	(19)	(3.4)
of which: goodwill		418	418	—	—
Tax assets		3,073	3,362	(289)	(8.6)
Current tax assets		463	551	(88)	(16.0)
Deferred tax assets		2,610	2,811	(201)	(7.2)
Non-current assets or disposal groups held for sale		107	131	(24)	(18.3)
Other assets		1,413	1,230	+ 183	+ 14.9
Total assets		**399,420**	**385,514**	**+ 13,906**	**+ 3.6**

Liabilities

	NOTES	30/9/2012 € millions	31/12/2011 € millions	CHANGE € millions	in %
Deposits from banks	22	61,405	57,858	+ 3,547	+ 6.1
Deposits from customers	23	116,105	107,442	+ 8,663	+ 8.1
Debt securities in issue	24	36,484	42,667	(6,183)	(14.5)
Financial liabilities held for trading	25	148,002	140,775	+ 7,227	+ 5.1
Hedging derivatives		2,973	2,324	+ 649	+ 27.9
Hedge adjustment of hedged items					
in the fair value hedge portfolio		2,738	2,417	+ 321	+ 13.3
Tax liabilities		2,766	2,296	+ 470	+ 20.5
Current tax liabilities		882	555	+ 327	+ 58.9
Deferred tax liabilities		1,884	1,741	+ 143	+ 8.2
Liabilities of disposal groups held for sale		—	—	—	—
Other liabilities		3,441	4,304	(863)	(20.1)
Provisions	26	1,870	2,113	(243)	(11.5)
Shareholders' equity		23,636	23,318	+ 318	+ 1.4
Shareholders' equity attributable to					
shareholder of UniCredit Bank AG		22,787	22,492	+ 295	+ 1.3
Subscribed capital		2,407	2,407	—	—
Additional paid-in capital		9,791	9,791	—	—
Other reserves		9,395	9,389	+ 6	+ 0.1
Change in valuation of financial instruments	27	13	(112)	+ 125	
AfS reserve		(11)	(134)	+ 123	+ 91.8
Hedge reserve		24	22	+ 2	+ 9.1
Consolidated profit 2011		—	1,017	(1,017)	(100.0)
Net profit 1/1 – 30/9/2012[1]		1,181	—	+ 1,181	
Minority interest		849	826	+ 23	+ 2.8
Total shareholders' equity and liabilities		**399,420**	**385,514**	**+ 13,906**	**+ 3.6**

1 attributable to shareholder of UniCredit Bank AG

Statement of Changes in Shareholders' Equity

at 30 September 2012

			OTHER RESERVES	
	SUBSCRIBED CAPITAL	ADDITIONAL PAID-IN CAPITAL	TOTAL	OF WHICH: PENSIONS AND SIMILAR OBLIGATIONS (IAS 19)
Shareholders' equity at 1 January 2011	**2,407**	**9,791**	**9,485**	**(189)**
Recognised income and expenses				
Consolidated profit recognised in the consolidated income statement	**—**	**—**	**—**	**—**
Income and expenses recognised in equity				
Change in valuation of financial instruments not affecting income	—	—	—	—
Change in valuation of financial instruments affecting income	—	—	—	—
Actuarial losses on defined benefit plans	—	—	—	—
Reserve arising from foreign currency translation and other changes	—	—	(3)	—
Total income and expenses recognised in equity				
under other comprehensive income[4]	**—**	**—**	**(3)**	**—**
Total income and expenses recognised	**—**	**—**	**(3)**	**—**
Other changes recognised in equity				
Dividend payouts	—	—	—	—
Changes in group of consolidated companies	—	—	(9)	—
Total other changes in equity	**—**	**—**	**(9)**	**—**
Shareholders' equity at 30 September 2011	**2,407**	**9,791**	**9,473**	**(189)**
Shareholders' equity at 1 January 2012	**2,407**	**9,791**	**9,389**	**(197)**
Recognised income and expenses				
Consolidated profit recognised in the consolidated income statement	**—**	**—**	**—**	**—**
Income and expenses recognised in equity				
Change in valuation of financial instruments not affecting income	—	—	—	—
Change in valuation of financial instruments affecting income	—	—	—	—
Actuarial losses on defined benefit plans	—	—	—	—
Reserve arising from foreign currency translation and other changes	—	—	(5)	—
Total income and expenses recognised in equity				
under other comprehensive income[4]	**—**	**—**	**(5)**	**—**
Total income and expenses recognised	**—**	**—**	**(5)**	**—**
Other changes recognised in equity				
Dividend payouts	—	—	—	—
Changes in group of consolidated companies	—	—	11	—
Total other changes in equity	**—**	**—**	**11**	**—**
Shareholders' equity at 30 September 2012	**2,407**	**9,791**	**9,395**	**(197)**

1 The Annual General Meeting of Shareholders of 18 May 2011 resolved to distribute the 2010 consolidated profit in the amount of €1,270 million as a dividend to our sole shareholder, UniCredit S.p.A. (UniCredit), Rome, Italy. This represents a dividend of around €1.58 per share.
The Annual General Meeting of Shareholders of 10 May 2012 resolved to distribute the 2011 consolidated profit in the amount of €1,017 million as a dividend to our sole shareholder, UniCredit S.p.A. (UniCredit), Rome, Italy. This represents a dividend of around €1.27 per share.
2 attributable to shareholder of UniCredit Bank AG
3 UniCredit Bank AG (HVB)
4 see Consolidated statement of total comprehensive income

(€ millions)

CHANGE IN VALUATION OF FINANCIAL INSTRUMENTS						
AFS RESERVE	HEDGE RESERVE	CONSOLIDATED PROFIT[1]	PROFIT 1/1 – 30/9[2]	TOTAL SHAREHOLDERS' EQUITY ATTRIBUTABLE TO SHAREHOLDER OF HVB[3]	MINORITY INTEREST	TOTAL SHAREHOLDERS' EQUITY
(141)	**54**	**1,270**	**—**	**22,866**	**804**	**23,670**
—	**—**	**—**	**1,186**	**1,186**	**40**	**1,226**
54	—	—	—	54	(4)	50
(17)	(39)	—	—	(56)	—	(56)
—	—	—	—	—	—	—
(1)	—	—	—	(4)	(7)	(11)
36	**(39)**	**—**	**—**	**(6)**	**(11)**	**(17)**
36	**(39)**	**—**	**1,186**	**1,180**	**29**	**1,209**
—	—	(1,270)	—	(1,270)	(25)	(1,295)
—	—	—	—	(9)	—	(9)
—	**—**	**(1,270)**	**—**	**(1,279)**	**(25)**	**(1,304)**
(105)	**15**	**—**	**1,186**	**22,767**	**808**	**23,575**
(134)	**22**	**1,017**	**—**	**22,492**	**826**	**23,318**
—	**—**	**—**	**1,181**	**1,181**	**39**	**1,220**
124	—	—	—	124	10	134
(1)	2	—	—	1	—	1
—	—	—	—	—	—	—
—	—	—	—	(5)	(1)	(6)
123	**2**	**—**	**—**	**120**	**9**	**129**
123	**2**	**—**	**1,181**	**1,301**	**48**	**1,349**
—	—	(1,017)	—	(1,017)	(25)	(1,042)
—	—	—	—	11	—	11
—	**—**	**(1,017)**	**—**	**(1,006)**	**(25)**	**(1,031)**
(11)	**24**	**—**	**1,181**	**22,787**	**849**	**23,636**

Selected Notes

1 Accounting and valuation principles

IFRS basis

After trading in HVB shares was officially discontinued during 2008 following the completion of the squeeze-out, we are no longer formally obliged to prepare quarterly financial statements at 31 March and 30 September. We have decided, however, to continue publishing interim reports with a view to retaining a high level of transparency on the market.

The income statement and balance sheet contained in the present Interim Report together with the associated notes have again been prepared in accordance with the regulations defined in the International Financial Reporting Standards (IFRS).

We have applied the same accounting, valuation and disclosure principles in 2012 as in the consolidated financial statements for 2011 (please refer to the HVB Group Annual Report for 2011, starting on page 116).

The following standards and interpretations revised by the IASB are applicable for the first time in the 2012 financial year:
– Amendments to IFRS 7 "Financial Instruments: Disclosures – Transfer of Financial Assets"
– Amendments to IAS 12 "Deferred Tax: Recovery of Underlying Assets".

These amendments have not had any material impact on HVB Group. The additional disclosures regarding transfers of financial assets (such as securitisation transactions) in the notes to the consolidated financial statements arising from the amendments to IFRS 7 will be included in the consolidated financial statements.

We have made minor structural adjustments to our income statement as of the 2012 financial year. The income items "Operating income", "Operating profit" and "Net operating profit" are no longer shown. No changes have been made to the composition of the remaining individual income statement items. Compliant with IFRS 8.23, we continue to show the income items listed above in our *segment reporting* in accordance with the management approach.

Segment reporting

In segment reporting, the market-related activities of HVB Group are divided into the following globally active divisions: Corporate & Investment Banking (CIB), Family & SME (F&SME) and Private Banking (PB).

Also shown is the "Other/consolidation" segment that covers Global Banking Services and Group Corporate Centre activities and the effects of consolidation.

The same principles are being applied in the 2012 financial year as were used at year-end 2011. We use risk-weighted assets compliant with Basel II as the criterion for allocating tied equity capital. The interest rate used to assess the equity capital allocated to companies assigned to several divisions (HVB, UniCredit Luxembourg) was 4.08% in 2011. This interest rate was redetermined for 2012 and has been 3.70% since 1 January 2012.

Starting in the first quarter of 2012, the expenses for the bank levies previously assigned to the Other/consolidation segment have been allocated to the operating divisions and the costs for the pension fund spread across all the segments. In addition, there were minor adjustments in the area of operating costs in the second and third quarter of 2012.

Last year's figures and those of previous quarters have been adjusted accordingly to reflect the changes described above.

2 Companies included in consolidation

The following company was added to the group of companies included in consolidation in the first nine months of 2012:
– Chiyoda Fudosan GK, Tokyo.

The following companies left the group of companies included in consolidation in the first nine months of 2012 due to sale, absorption or liquidation:
– Cameron Granville 2 Asset Management Inc., Global City, Taguig
– Cameron Granville 3 Asset Management Inc., Global City, Taguig
– Cameron Granville Asset Management (SPV-AMC), Inc., Global City, Taguig
– Cosima Purchase No. 13 Ltd., St. Helier
– Cosima Purchase No. 14 Ltd., Dublin
– Cosima Purchase No. 15 Ltd., Dublin
– Cosima Purchase No. 6 S.A. – Compartment 3, Luxembourg
– Elektra Purchase No. 27 Limited, Dublin
– Elektra Purchase No. 50 Limited, Dublin
– HVB International Asset Leasing GmbH, Munich
– HVB Capital LLC VIII, Wilmington
– HVB Funding Trust VIII, Wilmington
– SKB VTMK International Issuer Ltd. – Series 2011-1, Dublin.

Notes to the Income Statement

3 Segment reporting

Income statement broken down by segment for the period from 1 January to 30 September 2012 (€ millions)

INCOME/EXPENSES	CORPORATE & INVESTMENT BANKING	FAMILY & SME	PRIVATE BANKING	OTHER/ CONSOLIDATION	HVB GROUP
Net interest	1,678	828	71	98	2,675
Dividends and other income from					
equity investments	84	4	8	1	97
Net fees and commissions	355	418	101	9	883
Net trading income	995	—	(1)	129	1,123
Net other expenses/income	(22)	11	2	119	110
OPERATING INCOME	**3,090**	**1,261**	**181**	**356**	**4,888**
Payroll costs	(475)	(477)	(59)	(413)	(1,424)
Other administrative expenses	(733)	(710)	(63)	378	(1,128)
Amortisation, depreciation and impairment					
losses on intangible and tangible assets	(8)	(14)	(2)	(115)	(139)
Operating costs	**(1,216)**	**(1,201)**	**(124)**	**(150)**	**(2,691)**
OPERATING PROFIT	**1,874**	**60**	**57**	**206**	**2,197**
Net write-downs of loans and provisions					
for guarantees and commitments	(526)	(37)	(10)	149	(424)
NET OPERATING PROFIT	**1,348**	**23**	**47**	**355**	**1,773**
Provisions for risks and charges	57	39	2	4	102
Restructuring costs	—	—	—	—	—
Net income from investments	111	9	—	55	175
PROFIT BEFORE TAX	**1,516**	**71**	**49**	**414**	**2,050**

Income statement broken down by segment for the period from 1 January to 30 September 2011 (€ millions)

INCOME/EXPENSES	CORPORATE & INVESTMENT BANKING	FAMILY & SME	PRIVATE BANKING	OTHER/ CONSOLIDATION	HVB GROUP
Net interest	1,884	927	82	214	3,107
Dividends and other income from					
equity investments	118	4	3	12	137
Net fees and commissions	466	428	116	6	1,016
Net trading income	661	—	—	(22)	639
Net other expenses/income	(60)	31	1	111	83
OPERATING INCOME	**3,069**	**1,390**	**202**	**321**	**4,982**
Payroll costs	(475)	(464)	(56)	(404)	(1,399)
Other administrative expenses	(703)	(736)	(61)	359	(1,141)
Amortisation, depreciation and impairment					
losses on intangible and tangible assets	(11)	(13)	(1)	(128)	(153)
Operating costs	**(1,189)**	**(1,213)**	**(118)**	**(173)**	**(2,693)**
OPERATING PROFIT	**1,880**	**177**	**84**	**148**	**2,289**
Net write-downs of loans and provisions					
for guarantees and commitments	(89)	(38)	(2)	51	(78)
NET OPERATING PROFIT	**1,791**	**139**	**82**	**199**	**2,211**
Provisions for risks and charges	(234)	(11)	—	(36)	(281)
Restructuring costs	—	—	(3)	(30)	(33)
Net income from investments	60	(1)	(1)	38	96
PROFIT BEFORE TAX	**1,617**	**127**	**78**	**171**	**1,993**

Notes to the Income Statement (Continued)

Income statement of the Corporate & Investment Banking division (€ millions)

INCOME/EXPENSES	1/1 – 30/9/2012	1/1 – 30/9/2011	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011
Net interest	1,678	1,884	571	553	554	552	581
Dividends and other income from equity investments	84	118	30	33	21	13	33
Net fees and commissions	355	466	118	92	145	131	156
Net trading income	995	661	160	53	782	(492)	(119)
Net other expenses/income	(22)	(60)	(5)	(7)	(10)	(23)	(16)
OPERATING INCOME	**3,090**	**3,069**	**874**	**724**	**1,492**	**181**	**635**
Payroll costs	(475)	(475)	(167)	(143)	(165)	(111)	(159)
Other administrative expenses	(733)	(703)	(240)	(250)	(243)	(283)	(233)
Amortisation, depreciation and impairment losses on intangible and tangible assets	(8)	(11)	(3)	(3)	(2)	(4)	(4)
Operating costs	**(1,216)**	**(1,189)**	**(410)**	**(396)**	**(410)**	**(398)**	**(396)**
OPERATING PROFIT/(LOSS)	**1,874**	**1,880**	**464**	**328**	**1,082**	**(217)**	**239**
Net write-downs of loans and provisions for guarantees and commitments	(526)	(89)	(142)	(313)	(71)	(227)	(97)
NET OPERATING PROFIT/(LOSS)	**1,348**	**1,791**	**322**	**15**	**1,011**	**(444)**	**142**
Provisions for risks and charges	57	(234)	2	81	(26)	30	(79)
Restructuring costs	—	—	1	(1)	—	(63)	—
Net income from investments	111	60	98	(1)	14	(48)	(1)
PROFIT/(LOSS) BEFORE TAX	**1,516**	**1,617**	**423**	**94**	**999**	**(525)**	**62**
Cost-income ratio in %	39.4	38.7	46.9	54.7	27.5	219.9	62.4

Development of the Corporate & Investment Banking division

The Corporate & Investment Banking division increased operating income by 0.7%, or €21 million, to €3,090 million in the difficult market environment of the first nine months of 2012. After taking account of the slight rise in operating costs to €1,216 million (up 2.3% or €27 million over the previous year) the operating profit of €1,874 million was maintained at last year's level (€1,880 million).

Within operating income, net interest fell by €206 million to €1,678 million compared with the equivalent period last year. This decline is mainly due to the cessation of a large, non-recurring positive effect in the Multinational Corporates unit included last year. In addition, net interest was weighed down by much lower margins particularly in deposit-taking operations on account of the low interest rates. Dividend income fell to €84 million on account of lower dividend payments by private equity funds totalling €34 million. Credit and trading-related business had a negative impact on net fees and commissions (down €111 million to €355 million).

The division generated net trading income of €995 million in the first nine months of 2012, thus exceeding last year's figure of €661 million by €334 million. This sharp rise was chiefly assisted by the reversal of the credit value adjustments in the first quarter of 2012 that it had become necessary to take in 2011. In total, the division posted positive effects of €335 million from credit value adjustments in the 2012 reporting period. The Rates & FX (interest- and currency-related products) trading units, trading with structured credit products and the Equities unit (equity and index products, and certificates) also contributed to the increase in earnings compared with the previous year.

The increase of 2,3% in operating costs can be attributed to a rise in other administrative expenses caused by inflation while payroll costs remained constant and amortisation, depreciation and impairment losses on intangible and tangible assets fell. The cost-income ratio of this division still amounts to a good 39.4% (2011: 38.7%).

In the course of 2012, net write-downs of loans and provisions for guarantees and commitments started to normalise, which resulted in a net addition totalling €526 million in the division after a very low amount of €89 million had to be added in the equivalent period last year. The largest individual item in the current year relates to a loan exposure of €104 million in connection with the construction of an offshore wind farm. As sufficient provision for this exposure had already been made in provisions for risks and charges last year, this resulted in a net gain of €57 million in provisions for risks and charges (2011: net expense of €234 million) due to the reversal of the corresponding provision. Together with the net income from investments of €111 million (2011: €60 million), which was generated mainly with gains in connection with private equity investments, the division recorded a good profit before tax of €1,516 million (2011: €1,617 million) in the first nine months of 2012.

Income statement of the Family & SME division (€ millions)

INCOME/EXPENSES	1/1 – 30/9/2012	1/1 – 30/9/2011	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011
Net interest	828	927	281	269	278	314	316
Dividends and other income from equity investments	4	4	—	4	—	—	—
Net fees and commissions	418	428	134	150	134	124	138
Net trading income	—	—	—	—	—	(4)	(2)
Net other expenses/income	11	31	6	3	2	5	19
OPERATING INCOME	**1,261**	**1,390**	**421**	**426**	**414**	**439**	**471**
Payroll costs	(477)	(464)	(160)	(164)	(153)	(155)	(163)
Other administrative expenses	(710)	(736)	(235)	(232)	(243)	(249)	(245)
Amortisation, depreciation and impairment losses on intangible and tangible assets	(14)	(13)	(5)	(5)	(4)	(5)	(4)
Operating costs	**(1,201)**	**(1,213)**	**(400)**	**(401)**	**(400)**	**(409)**	**(412)**
OPERATING PROFIT	**60**	**177**	**21**	**25**	**14**	**30**	**59**
Net write-downs of loans and provisions for guarantees and commitments	(37)	(38)	(23)	—	(14)	8	(18)
NET OPERATING PROFIT/(LOSS)	**23**	**139**	**(2)**	**25**	**—**	**38**	**41**
Provisions for risks and charges	39	(11)	19	2	18	(22)	1
Restructuring costs	—	—	—	—	—	(15)	—
Net income from investments	9	(1)	3	4	2	(1)	(1)
PROFIT BEFORE TAX	**71**	**127**	**20**	**31**	**20**	**—**	**41**
Cost-income ratio in %	95.2	87.3	95.0	94.1	96.6	93.2	87.5

Development of the Family & SME division

At €71 million, the profit before tax of the Family & SME division at 30 September 2012 was down €56 million on the equivalent period last year. This development can be attributed primarily to a decline of €129 million in operating income to €1,261 million. In the process, net interest fell by €99 million to €828 million, chiefly due to margins on account of the sharp drop in interest rates in deposit-taking operations. However, there was a pleasing, significant increase of 6% in the volume of deposits. Lower net interest was generated in lending operations, largely on account of declines in volumes. At €418 mil-lion, net fees and commissions continued to remain at a high level compared with the same period last year (€428 million) in spite of the persistent restraint still exercised by investors, thus reflecting the successful sale of innovative, demand-compliant products.

Operating costs declined by 1.0% to €1,201 million compared with the equivalent period last year owing to consistent cost management. With a slight decline of 2.6% to €37 million, net write-downs of loans and provisions for guarantees and commitments also showed a pleasing trend. After positive effects from provisions for legal risks and the net income from investments have been taken into account, the Family & SME division generated a profit before tax totalling €71 million in the first nine months of 2012 (2011: €127 million).

Notes to the Income Statement (Continued)

Income statement of the Private Banking division (€ millions)

INCOME/EXPENSES	1/1 – 30/9/2012	1/1 – 30/9/2011	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011
Net interest	71	82	24	22	25	26	30
Dividends and other income from equity investments	8	3	5	2	1	1	1
Net fees and commissions	101	116	32	35	34	34	33
Net trading income	(1)	—	—	(1)	—	—	—
Net other expenses/income	2	1	1	—	1	1	—
OPERATING INCOME	**181**	**202**	**62**	**58**	**61**	**62**	**64**
Payroll costs	(59)	(56)	(20)	(20)	(19)	(19)	(19)
Other administrative expenses	(63)	(61)	(21)	(20)	(22)	(22)	(20)
Amortisation, depreciation and impairment losses on intangible and tangible assets	(2)	(1)	(1)	—	(1)	(1)	(1)
Operating costs	**(124)**	**(118)**	**(42)**	**(40)**	**(42)**	**(42)**	**(40)**
OPERATING PROFIT	**57**	**84**	**20**	**18**	**19**	**20**	**24**
Net write-downs of loans and provisions for guarantees and commitments	(10)	(2)	(9)	—	(1)	1	1
NET OPERATING PROFIT	**47**	**82**	**11**	**18**	**18**	**21**	**25**
Provisions for risks and charges	2	—	9	(7)	—	(25)	(1)
Restructuring costs	—	(3)	—	—	—	—	(3)
Net income from investments	—	(1)	—	—	—	—	—
PROFIT/(LOSS) BEFORE TAX	**49**	**78**	**20**	**11**	**18**	**(4)**	**21**
Cost-income ratio in %	68.5	58.4	67.7	69.0	68.9	67.7	62.5

Development of the Private Banking division

The Private Banking division generated a profit before tax of €49 million in the first nine months of 2012, falling short of the good total recorded in the equivalent period last year (€78 million). The main reason for this is a decline of €21 million in operating income to €181 million. Within operating income, the €101 million recorded for net fees and commissions in particular failed to match the high figure in 2011 (€116 million) on account of generally weak customer demand and the division's focus on business with recurrent income in the long term. Net interest fell by €11 million to €71 million, notably on account of deposit-taking operations contracting as a result of low interest rates.

The 5.1% increase in operating costs to €124 million can be attributed to a rise in payroll costs partly due to the standard pay increases and higher other administrative expenses resulting from the allocation of larger indirect costs. The cost-income ratio amounted to 68.5% after 58.4% in the same period last year.

Income statement of the Other/consolidation segment

(€ millions)

INCOME/EXPENSES	1/1 – 30/9/2012	1/1 – 30/9/2011	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011
Net interest	98	214	3	34	61	74	67
Dividends and other income from equity investments	1	12	—	1	—	(1)	2
Net fees and commissions	9	6	3	4	2	3	(1)
Net trading income	129	(22)	17	87	25	47	(27)
Net other expenses/income	119	111	49	35	35	25	38
OPERATING INCOME	**356**	**321**	**72**	**161**	**123**	**148**	**79**
Payroll costs	(413)	(404)	(137)	(141)	(135)	(135)	(141)
Other administrative expenses	378	359	120	132	126	102	120
Amortisation, depreciation and impairment							
losses on intangible and tangible assets	(115)	(128)	(39)	(37)	(39)	(36)	(41)
Operating costs	**(150)**	**(173)**	**(56)**	**(46)**	**(48)**	**(69)**	**(62)**
OPERATING PROFIT	**206**	**148**	**16**	**115**	**75**	**79**	**17**
Net write-downs of loans and provisions							
for guarantees and commitments	149	51	15	138	(4)	30	—
NET OPERATING PROFIT	**355**	**199**	**31**	**253**	**71**	**109**	**17**
Provisions for risks and charges	4	(36)	(4)	(1)	9	47	(28)
Restructuring costs	—	(30)	(1)	1	—	3	(30)
Net income from investments	55	38	4	47	4	(8)	(10)
PROFIT/(LOSS) BEFORE TAX	**414**	**171**	**30**	**300**	**84**	**151**	**(51)**
Cost-income ratio in %	42.1	53.9	77.8	28.6	39.0	46.6	78.5

Development of the Other/consolidation segment

The operating income of this segment amounted to €356 million in the first nine months of 2012 compared with €321 million in 2011. This increase is mainly attributable to net trading income, which improved significantly to €129 million (2011: loss of €22 million) partly due to the gains generated in connection on with the buy-back of hybrid capital instruments and supplementary capital. By contrast, net interest fell by €116 million to €98 million. This sharp drop is due in particular to the decline in the return on equity in line with interest rates.

Operating costs decreased by €23 million overall as result of the bank levy in Austria that is no longer payable (expenses for bank levy in 2011: €36 million). Consequently, operating profit increased by €58 million in the first nine months of 2012 to €206 million (2011: €148 million).

In the reporting period, a net reversal of €149 million was recorded in net write-downs of loans and provisions for guarantees and commitments from the successful reduction of expiring portfolios after a net reversal of €51 million had been posted in the previous year. With an increase in net income from investments to €55 million on account of gains on the sale of land and buildings and the cessation of restructuring expenses contained last year and provisions for risks and charges, the profit before tax totalled €414 million, which is €243 million higher than the year-ago total.

Notes to the Income Statement (Continued)

4 Net interest

(€ millions)

	1/1 – 30/9/2012	1/1 – 30/9/2011
Interest income from	**5,537**	**6,677**
lending and money market transactions	3,906	4,486
other interest income	1,631	2,191
Interest expense from	**(2,862)**	**(3,570)**
deposits	(895)	(1,211)
debt securities in issue and other interest expenses	(1,967)	(2,359)
Total	**2,675**	**3,107**

5 Dividends and other income from equity investments

(€ millions)

	1/1 – 30/9/2012	1/1 – 30/9/2011
Dividends and other similar income	90	131
Companies accounted for using the equity method	7	6
Total	**97**	**137**

6 Net fees and commissions

(€ millions)

	1/1 – 30/9/2012	1/1 – 30/9/2011
Management, brokerage and consultancy services	422	504
Collection and payment services[1]	160	163
Lending operations[1]	287	326
Other service operations	14	23
Total	**883**	**1,016**

1 At 30 September 2012, guarantee and documentary-credit fees were reclassified from lending operations to collection and payment services. The year-ago figures have been adjusted accordingly.

This item comprises the balance of fee and commission income of €1,200 million (2011: €1,424 million) and fee and commission expenses of €317 million (2011: €408 million).

7 Net trading income

(€ millions)

	1/1 – 30/9/2012	1/1 – 30/9/2011
Net gains on financial assets held for trading[1]	1,152	455
Effects arising from hedge accounting	(48)	102
Changes in fair value of hedged items	(731)	(803)
Changes in fair value of hedging derivatives	683	905
Net gains/(losses) on financial assets at fair value through profit or loss (fair value option)[2]	(40)	73
Other net trading income	59	9
Total	**1,123**	**639**

1 including dividends on financial assets held for trading
2 also including the valuation results of derivatives concluded to hedge financial assets at fair value through profit or loss

The effects arising from hedge accounting include the hedge results of the fair value hedge portfolio and the individual micro fair value hedges as a net aggregate total.

The net gains on holdings at fair value through profit or loss (held-for-trading portfolio and fair value option) generally only contain the changes in fair value disclosed in the income statement. The interest income from held-for-trading portfolios is normally disclosed under net interest. To ensure that the full contribution of these activities to profits is disclosed, the interest cash flows are only carried in net trading income for the interest rate swap trading book, which exclusively contains interest rate derivatives.

8 Net other expenses/income

(€ millions)

	1/1 – 30/9/2012	1/1 – 30/9/2011
Other income	260	240
Other expenses	(150)	(157)
Total	**110**	**83**

9 Net write-downs of loans and provisions for guarantees and commitments

(€ millions)

	1/1 – 30/9/2012	1/1 – 30/9/2011
Additions/releases	**(465)**	**(223)**
Allowances for losses on loans and receivables	(435)	(210)
Allowances for losses on guarantees and indemnities	(30)	(13)
Recoveries from write-offs of loans and receivables	**44**	**150**
Gains/(losses) on the disposal of impaired loans and receivables	**(3)**	**(5)**
Total	**(424)**	**(78)**

We posted net additions of €424 million under net write-downs of loans and provisions for guarantees and commitments during the reporting period. This shows that the provisioning requirements are increasingly normalising during the course of 2012 after net write-downs of loans and provisions for guarantees and commitments were still at a very low level in 2011 with net additions of €78 million. In gross terms, the expenses of €1,078 million for additions during the reporting period (2011: €1,092 million) were partially offset by releases and recoveries from write-off of loans and receivables amounting to €654 million (2011: €1,014 million).

10 Provisions for risks and charges

A net gain of €102 million was recorded from net reversals of provisions for risks and charges during the reporting period (2011: net addition of €281 million).

The largest individual item in the reversals in the reporting period relates to the construction of an offshore wind farm. In connection with a loan extended under this commitment, €104 million of the adequate provision that had already been made for this in 2011 was reversed and a write-down of €104 million added at the same time.

Notes to the Income Statement (Continued)

11 Net income from investments

(€ millions)

	1/1 – 30/9/2012	1/1 – 30/9/2011
Available-for-sale financial assets	93	98
Shares in affiliated companies	22	20
Companies accounted for using the equity method	—	(7)
Held-to-maturity investments	5	(4)
Land and buildings	49	—
Investment properties[1]	6	(11)
Other	—	—
Total	**175**	**96**

1 impairments and write-ups together with fair value fluctuations for investment properties measured at market value

Net income from investments breaks down as follows:

(€ millions)

	1/1 – 30/9/2012	1/1 – 30/9/2011
Gains on the disposal of	**187**	**128**
available-for-sale financial assets	102	109
shares in affiliated companies	22	20
companies accounted for using the equity method	—	(7)
held-to-maturity investments	5	(4)
land and buildings	49	—
investment properties[1]	9	10
Write-downs, value adjustments and write-ups on	**(12)**	**(32)**
available-for-sale financial assets	(9)	(11)
shares in affiliated companies	—	—
companies accounted for using the equity method	—	—
held-to-maturity investments	—	—
investment properties[1]	(3)	(21)
Total	**175**	**96**

1 impairments and write-ups together with fair value fluctuations for investment properties measured at market value

12 Earnings per share

	1/1 – 30/9/2012	1/1 – 30/9/2011
Consolidated profit attributable to shareholder (€ millions)	1,181	1,186
Average number of shares	802,383,672	802,383,672
Earnings per share (€)	1.47	1.48

Notes to the Balance Sheet

13 Financial assets held for trading

(€ millions)

	30/9/2012	31/12/2011
Balance sheet assets	**24,896**	**30,103**
Fixed-income securities	14,992	17,444
Equity instruments	2,204	3,578
Other financial assets held for trading	7,700	9,081
Positive fair value from derivative financial instruments	**127,996**	**118,953**
Total	**152,892**	**149,056**

The financial assets held for trading include €194 million (31 December 2011: €228 million) in subordinated assets at 30 September 2012.

14 Financial assets at fair value through profit or loss

(€ millions)

	30/9/2012	31/12/2011
Fixed-income securities	19,268	26,103
Equity instruments	—	—
Investment certificates	2	2
Promissory notes	1,379	1,940
Other financial assets at fair value through profit or loss	—	—
Total	**20,649**	**28,045**

The financial assets at fair value through profit or loss include €309 million (31 December 2011: €308 million) in subordinated assets at 30 September 2012.

15 Available-for-sale financial assets

(€ millions)

	30/9/2012	31/12/2011
Fixed-income securities	4,232	3,727
Equity instruments	516	648
Other available-for-sale financial assets	248	299
Impaired assets	817	802
Total	**5,813**	**5,476**

At 30 September 2012, available-for-sale financial assets include financial instruments of €1,266 million (31 December 2011: €1,402 million) valued at cost.

The available-for-sale financial assets contain a total of €817 million (31 December 2011: €802 million) in impaired assets at 30 September 2012 for which impairments of €15 million (30 September 2011: €33 million) were taken to the income statement during the period under review. None of the non-impaired debt instruments are financial instruments past due.

The available-for-sale financial assets include €217 million (31 December 2011: €227 million) in subordinated assets at 30 September 2012.

Notes to the Balance Sheet (Continued)

16 Shares in associated companies accounted for using the equity method and joint ventures accounted for using the equity method

(€ millions)

	30/9/2012	31/12/2011
Associated companies accounted for using the equity method	53	49
of which: goodwill	36	35
Joint ventures accounted for using the equity method	—	—
Total	**53**	**49**

17 Held-to-maturity investments

(€ millions)

	30/9/2012	31/12/2011
Fixed-income securities	271	2,463
Impaired assets	—	—
Total	**271**	**2,463**

The held-to-maturity investments include a total of €11 million (31 December 2011: €11 million) in subordinated assets at 30 September 2012.

Held-to-maturity investments at 30 September 2012 include no impaired assets, neither did held-to-maturity investments at 31 December 2011 include any impaired assets.

18 Loans and receivables with banks

(€ millions)

	30/9/2012	31/12/2011
Current accounts	14,938	17,412
Repos[1]	14,973	5,738
Reclassified securities	2,173	3,154
Other loans to banks	13,940	17,973
Total	**46,024**	**44,277**

1 repurchase agreements

The loans and receivables with banks include €650 million (31 December 2011: €651 million) in subordinated assets at 30 September 2012.

19 Loans and receivables with customers

(€ millions)

	30/9/2012	31/12/2011
Current accounts	10,720	10,228
Repos[1]	2,134	5,728
Mortgage loans	43,766	46,097
Finance leases	2,052	1,982
Reclassified securities	3,799	4,737
Non-performing loans and receivables	4,272	4,216
Other loans and receivables	63,933	63,573
Total	**130,676**	**136,561**

1 repurchase agreements

The loans and receivables with customers include €1,306 million (31 December 2011: €1,753 million) in subordinated assets at 30 September 2012.

20 Application of reclassification rules defined in IAS 39.50 et seq.

No further assets held for trading have been reclassified as loans and receivables in 2012. The intention to trade no longer exists for the assets reclassified in 2008 and 2009, since the markets in these financial instruments had become illiquid as a result of the extraordinary circumstances created by the financial crisis through to the time of reclassification. Given the high quality of the assets concerned, HVB intends to retain the assets for a longer period. HVB has not reclassified any assets from the available-for-sale portfolio.

The following table shows the development of the reclassified holdings:

(€ billions)

RECLASSIFIED ASSET-BACKED SECURITIES AND OTHER DEBT SECURITIES	CARRYING AMOUNT OF ALL RECLASSIFIED ASSETS[1]	FAIR VALUE OF ALL RECLASSIFIED ASSETS	NOMINAL AMOUNT OF ALL RECLASSIFIED ASSETS
Reclassified in 2008			
Balance at 31/12/2008	13.7	11.8	14.6
Balance at 31/12/2009	9.0	8.0	9.7
Balance at 31/12/2010	6.5	5.9	7.0
Balance at 31/12/2011	4.7	4.0	5.0
Balance at 30/9/2012	3.6	3.1	3.8
Reclassified in 2009			
Balance at 31/12/2009	7.3	7.4	7.4
Balance at 31/12/2010	4.6	4.5	4.6
Balance at 31/12/2011	3.2	3.2	3.3
Balance at 30/9/2012	2.5	2.5	2.6
Balance of reclassified assets at 30/9/2012	**6.1**	**5.6**	**6.4**

1 before accrued interest

The fair value of the financial instruments reclassified as loans and receivables with banks and customers amounts to a total of €5.6 billion at 30 September 2012. If these reclassifications had not been carried out in 2008 and 2009, mark-to-market valuation (including realised disposals) would have given rise to a net gain of €342 million in net trading income in the first nine months of 2012. A net gain of €96 million (2011), €416 million (2010) and €1,159 million (2009) would have arisen in net trading income in the financial years 2011, 2010 and 2009 while a net loss of €1,792 million would have accrued in net trading income from the reclassified holdings in 2008. These effects reflect a theoretical, pro forma calculation, as the assets are measured at amortised cost on account of the reclassification.

We did not take any write-downs of loans on the reclassified assets in the first nine months of 2012 (whole of 2011: €3 million, 2010: €8 million, 2009: €80 million, 2008: €63 million). The fair value at the date when the reclassification takes effect represents the new acquisition cost, which in some cases is considerably less than the nominal value. Accordingly, this difference (discount) is to be amortised over the remaining term of the reclassified financial assets. This together with the reclassified securities that had matured or been partially repaid gives rise to an effect of €51 million (whole of 2011: €100 million, 2010: €160 million, 2009: €208 million, 2008: €127 million), which is recognised in net interest.

A gain of €24 million (whole of 2011: €14 million, 2010: €19 million, 2009: €83 million) on reclassified securities that had been sold was recognised in the income statement in the first nine months of 2012.

In the first nine months of 2012, the reclassifications carried out in 2008 and 2009 resulted in a profit before tax that was €267 million lower. Between the date when the reclassifications took effect and the reporting date, the cumulative net impact on the income statement from the reclassifications already carried out totalled €411 million before tax (first nine months of 2012: minus €267 million, whole of 2011: plus €15 million, 2010: minus €245 million, 2009: minus €948 million, 2008: plus €1,856 million).

Notes to the Balance Sheet (Continued)

21 Allowances for losses on loans and receivables with banks and customers

Analysis of loans and receivables

(€ millions)

Balance at 1 January 2011	**5,059**
Changes affecting income[1]	215
Changes not affecting income	
Changes due to make-up of group of consolidated companies and reclassifications of disposal groups held for sale	—
Use of existing loan-loss allowances	(479)
Effects of currency translation and other changes not affecting income	87
Non-current assets or disposal groups held for sale	—
Balance at 30 September 2011	**4,882**
Balance at 1 January 2012	**4,743**
Changes affecting income[1]	438
Changes not affecting income	
Changes due to make-up of group of consolidated companies and reclassifications of disposal groups held for sale	(15)
Use of existing loan-loss allowances	(560)
Effects of currency translation and other changes not affecting income	8
Non-current assets or disposal groups held for sale	—
Balance at 30 September 2012	**4,614**

1 the changes affecting income include the gains on the disposal of impaired receivables

22 Deposits from banks

(€ millions)

	30/9/2012	31/12/2011
Deposits from central banks	**6,603**	**5,507**
Deposits from banks	**54,802**	**52,351**
Current accounts	14,454	10,356
Reverse repos[1]	21,773	21,619
Term deposits	9,275	9,995
Other liabilities	9,300	10,381
Total	**61,405**	**57,858**

1 repurchase agreements

23 Deposits from customers

(€ millions)

	30/9/2012	31/12/2011
Current accounts	57,870	52,881
Savings deposits	14,118	13,797
Reverse repos[1]	15,082	8,989
Term deposits	20,486	22,916
Other liabilities	8,549	8,859
Total	**116,105**	**107,442**

1 repurchase agreements

24 Debt securities in issue

(€ millions)

	30/9/2012	31/12/2011
Bonds	35,530	42,174
Other securities	954	493
Total	**36,484**	**42,667**

25 Financial liabilities held for trading

(€ millions)

	30/9/2012	31/12/2011
Negative fair values arising from derivative financial instruments	128,980	121,015
Other financial liabilities held for trading	19,022	19,760
Total	**148,002**	**140,775**

The negative fair values arising from derivative financial instruments are carried as financial liabilities held for trading purposes. Also included under other financial liabilities held for trading purposes are warrants, certificates and bonds issued by our trading department as well as delivery obligations arising from short sales of securities not held for trading purposes.

26 Provisions

(€ millions)

	30/9/2012	31/12/2011
Provisions for pensions and similar commitments	49	47
Allowances for losses on guarantees and commitments	213	201
Restructuring provisions	111	156
Actuarial provisions	27	35
Other provisions	1,470	1,674
Total	**1,870**	**2,113**

Notes to the Balance Sheet (Continued)

27 Change in valuation of financial instruments

The reserves arising from changes in the valuation of financial instruments recognised in equity totalled €13 million at 30 September 2012 (31 December 2011: minus €112 million). This rise of €125 million compared with year-end 2011 can be attributed almost exclusively to the €123 million increase in the AfS reserve to minus €11 million, resulting primarily from positive fair value fluctuations of fixed-income securities classified as available for sale. The hedge reserve similarly included in the reserves arising from changes in the value of financial instruments recognised in equity increased a slight €2 million compared with year-end 2011 to €24 million.

28 Subordinated capital

The following table shows the breakdown of subordinated capital included in deposits from banks and customers and debt securities in issue: (€ millions)

	30/9/2012	31/12/2011
Subordinated liabilities	2,094	2,496
Participating certificates outstanding	—	155
Hybrid capital instruments	397	804
Total	**2,491**	**3,455**

Other Information

29 Contingent liabilities and other commitments

(€ millions)

	30/9/2012	31/12/2011
Contingent liabilities[1]	**20,034**	**21,050**
Guarantees and indemnities	20,034	21,050
Other commitments	**35,236**	**40,634**
Irrevocable credit commitments	34,781	40,180
Other commitments[2]	455	454
Total	**55,270**	**61,684**

1 contingent liabilities are offset by contingent assets to the same amount
2 without commitments arising from leases

Other Information (Continued)

30 Members of the Supervisory Board and Management Board

Supervisory Board

Federico Ghizzoni	**Chairman**
Peter König Dr Wolfgang Sprissler	**Deputy Chairmen**
Aldo Bulgarelli Beate Dura-Kempf Klaus Grünewald Werner Habich Dr Lothar Meyer Marina Natale Klaus-Peter Prinz Jens-Uwe Wächter Dr Susanne Weiss	**Members**

	Management Board
Peter Buschbeck	**Family & SME division**
Jürgen Danzmayr	**Private Banking division**
Lutz Diederichs	**Corporate & Investment Banking division**
Peter Hofbauer	**Chief Financial Officer (CFO)**
Heinz Laber	**Human Resources Management, Global Banking Services**
Andrea Umberto Varese	**Chief Risk Officer (CRO)**
Dr Theodor Weimer	**Board Spokesman**

Munich, 9 November 2012

UniCredit Bank AG
The Management Board

Buschbeck Danzmayr Diederichs Hofbauer

Laber Varese Dr Weimer

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Signed by
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