

This document constitutes a supplement (the "**Supplement**") pursuant to Article 13 of Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005, as amended (the "**Prospectus Law**").



**Supplement dated 26 April 2018**  
to the following base prospectuses  
(each, a "**Base Prospectus**" and together the "**Base Prospectuses**"):

**Base Prospectus dated 28 July 2017 for the issuance of Reference Asset Linked Securities and Bond-Linked Equity Securities**  
under the Euro 50,000,000,000 Debt Issuance Programme of  
**UniCredit Bank AG**  
Munich, Federal Republic of Germany

**Base Prospectus dated 5 December 2017 for the issuance of Credit and Reference Asset Linked Securities**  
under the Euro 7,000,000,000 Credit Linked Securities Programme of  
**UniCredit Bank AG**  
Munich, Federal Republic of Germany

This Supplement is to be read and construed in conjunction with the Base Prospectuses and, in connection with any issue of securities thereunder, with the relevant Final Terms. Therefore, with respect to issues under the Base Prospectuses, references in the Final Terms to the Base Prospectuses are to be read as references to the relevant Base 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. To the extent that there is any inconsistency between any statement in the Supplement and any other statement in or incorporated in the Base Prospectuses, the statements in the Supplement will prevail.**

Investors who have already agreed to purchase or subscribe for securities which are issued under a Base 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 (Article 13 section 2 of the Prospectus Law). Investors may therefore withdraw their declarations up until 30 April 2018. A corresponding revocation notice should be addressed to UniCredit Bank AG, LCD7SR Structured Securities & Regulatory, Arabellastr. 12, 81925 Munich, Germany, fax no.: +49-89-378 13944.

This Supplement, the Base Prospectuses as well as any further supplements to the Base Prospectuses are published on the website [www.onemarkets.de](http://www.onemarkets.de) or any successor page. Furthermore, this Supplement and the documents incorporated by reference into the Base Prospectuses by virtue of this Supplement will be published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

The Commission de Surveillance du Secteur Financier, Luxembourg ("CSSF") is the competent authority for the approval of this Supplement.

On 19 April 2018 UniCredit Bank AG has published its new registration document dated 17 April 2018 which shall replace the registration document of UniCredit Bank AG dated 21 April 2017. In order to incorporate the updated issuer-related information contained therein into the Base Prospectuses, the following amendments to the Base Prospectuses shall be made:

A. Amendments to the following base prospectus:

BASE PROSPECTUS DATED 28 JULY 2017 FOR THE ISSUANCE OF REFERENCE ASSET LINKED SECURITIES AND BOND-LINKED EQUITY SECURITIES

1. In the Base Prospectus on pages 33, 34 and 76, the references to the registration document of UniCredit Bank AG dated 21 April 2017 shall be replaced by references to the registration document of UniCredit Bank AG dated 17 April 2018.
2. In the Base Prospectus on page 7, Element B.4b of the Summary shall be replaced by the following:

B.4b	Known trends affecting the issuer and the industries in which it operates	The performance of HVB Group will also in 2018 depend on the future development on the financial and capital markets, and the real economy as well as on the imponderables related. In this environment, HVB Group reviews its business strategy on a regular as well as on an ad hoc basis and adopts it where necessary.
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3. In the Base Prospectus on page 7, Element B.10 of the Summary shall be replaced by the following:

B.10	Nature of any qualifications in the audit report on historical financial information	Not applicable; Deloitte GmbH Wirtschaftsprüfungsgesellschaft, the independent auditor ( <i>Wirtschaftsprüfer</i> ) of UniCredit Bank, has audited the consolidated financial statements ( <i>Konzernabschluss</i> ) of HVB Group for the financial year ended 31 December 2016 and for the financial year ended 31 December 2017 and the unconsolidated financial statement ( <i>Einzelabschluss</i> ) of UniCredit Bank for the financial year ended 31 December 2017 and has in each case issued an unqualified audit opinion thereon.
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4. In the Base Prospectus on pages 8 et seq., Element B.12 of the Summary shall be replaced by the following:

B.12	Selected historical key financial information	<b>Consolidated Financial Highlights as of 31 December 2017</b>		
		<b>Key performance indicators</b>	<b>1/1/2017 – 31/12/2017*</b>	<b>1/1/2016 – 31/12/2016<sup>†</sup></b>
		Net operating profit <sup>1)</sup>	€1,517m	€1,096m
		Profit before tax	€1,597m	€297m
		Consolidated profit	€1,336m	€157m
		Earnings per share	€1.66	€0.19
		<b>Balance sheet figures</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
		Total assets	€299,060m	€302,090m
		Shareholders' equity	€18,874m	€20,420m

		<b>Key capital ratios</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
		Common Equity Tier 1 capital	€16,639m <sup>2)</sup>	€16,611m <sup>3)</sup>
		Core capital (Tier 1 capital)	€16,639m <sup>2)</sup>	€16,611m <sup>3)</sup>
		Risk-weighted assets (including equivalents for market risk and operational risk)	€78,711m	€81,575m
		Common Equity Tier 1 capital ratio <sup>4)</sup>	21.1% <sup>2)</sup>	20.4% <sup>3)</sup>
		Core capital ratio (Tier 1 ratio) <sup>4)</sup>	21.1% <sup>2)</sup>	20.4% <sup>3)</sup>
		<p>* Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2017.</p> <p>† Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2016.</p> <p>1) Net operating profit results from the P/L line items net interest, dividends and other income from equity investments, net fees and commissions, net trading income, net other expenses/income, operating costs and net write-downs of loans and provisions for guarantees and commitments.</p> <p>2) in accordance with the consolidated financial statements of HVB Group for the financial year ended 31 December 2017 approved by the Supervisory Board of UniCredit Bank AG.</p> <p>3) in accordance with the consolidated financial statements of HVB Group for the financial year ended 31 December 2016 approved by the Supervisory Board of UniCredit Bank AG.</p> <p>4) calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.</p>		
	Statement with regard to no material adverse change in the prospects of the issuer since the date of its last published audited financial statements or a description of any material adverse change	There has been no material adverse change in the prospects of HVB Group since 31 December 2017, the date of its last published audited financial statements.		
	Description of significant change in the financial position subsequent to the period	There has been no significant change in the financial position of HVB Group which has occurred since 31 December 2017.		

	covered by the historical financial information	
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5. In the Base Prospectus on pages 23 et seq., Element D.2 of the Summary shall be replaced by the following table:

D.2	Key information on the key risks that are specific to the Issuer	<ul style="list-style-type: none"> <li>• Macroeconomic risk Risks from a deterioration in the macroeconomic development and/or the financial markets and from geopolitical uncertainties.</li> <li>• Systemic risk Risks from disruptions or the functional collapse of the financial system or parts of it.</li> <li>• Credit risk (i) Risks from changes in the credit rating of a contracting party (borrower, counterparty, issuer or country); (ii) Risks from a deterioration of the overall economic situation and negative effects on the demand for credit and the solvency of the borrowers of HVB Group; (iii) Risks from a decrease in value of credit collateral; (iv) Risks from derivative/trading business; (v) Risks from intra-group credit exposures; (vi) Risks from exposures to sovereigns / public sector.</li> <li>• Market risk (i) Risk of potential losses that can arise in response to adverse changes in market prices, other price-influencing parameters or trading-related events; (ii) Risk for trading and banking books from a deterioration in market conditions; (iii) Interest rate and foreign currency risk.</li> <li>• Liquidity risk (i) Risk that the HVB Group will not be able to meet its payment obligations on time or in full; (ii) Risks from the procurement of liquidity; (iii) Risks from intra-group liquidity transfers; (iv) Market liquidity risk.</li> <li>• Operational risk (i) Risk of losses resulting from inadequate or failed internal processes, systems, human errors or external events; (ii) IT risks; (iii) Legal and tax risks; (iv) Compliance risk (v) Business continuity management risk.</li> <li>• Business risk Risks of losses arising from unexpected negative changes in the business volume and/or margins.</li> <li>• Real estate risk Risk of losses resulting from changes in the market value of the real estate portfolio of HVB Group.</li> <li>• Financial investment risk Risk of losses resulting from fluctuations in the measurement of HVB Group's equity interest.</li> <li>• Reputational risk Risk of negative effects on the income statement caused by adverse reactions by stakeholders due to a changed perception of</li> </ul>
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		<p>HVB Group.</p> <ul style="list-style-type: none"> <li>• Strategic risk</li> </ul> <p>(i) Risk that results from management either not recognising early enough or not correctly assessing significant developments or trends in the bank's environment; (ii) Risks arising from the strategic orientation of HVB Group's business model; (iii) Industry specific risk; (v) Risks arising from a change in HVB's rating.</p> <ul style="list-style-type: none"> <li>• Regulatory risks</li> </ul> <p>(i) Risks arising from changes to the regulatory and statutory environment of HVB Group; (ii) Risks in connection with the International Financial Reporting Standards 9 (IFRS 9); (iii) Risks in connection with potential resolution measures or a reorganisation proceeding.</p> <ul style="list-style-type: none"> <li>• Pension risk</li> </ul> <p>Risk that the pension provider will have to provide additional capital to service the vested pension commitments.</p> <ul style="list-style-type: none"> <li>• Risks arising from outsourcing activities</li> </ul> <p>Cross-risk-type, which affects the following risk types in particular: operational risk, reputational risk, strategic risk, business risk, credit risk, market risk and liquidity risk.</p> <ul style="list-style-type: none"> <li>• Risks from concentrations of risk and earnings</li> </ul> <p>Risks from concentrations of risk and earnings indicate increased potential losses and represent a business-related strategy risk for HVB Group.</p> <ul style="list-style-type: none"> <li>• Risks from the stress testing measures imposed by EZB</li> </ul> <p>The business performance of HVB and HVB Group could be negatively affected in case of a poor stress test performance by HVB, HVB Group, UniCredit S.p.A. or one of the financial institutions with which they do business.</p> <ul style="list-style-type: none"> <li>• Risks from inadequate risk measurement models</li> </ul> <p>It is possible that the internal models of HVB and HVB Group could be rated as inadequate following investigations or verification through the regulatory authorities, or that they could underestimate existing risks.</p> <ul style="list-style-type: none"> <li>• Unidentified/unexpected risks</li> </ul> <p>HVB and HVB Group could incur greater losses than those calculated with the current methods or losses previously left out of its calculations entirely.</p>
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6. In the Base Prospectus on page 79, the first sentence of the first paragraph in the section "DESCRIPTION OF THE ISSUER" shall be replaced by the following sentence:

"The description of the Issuer included in the Registration Document of UniCredit Bank AG dated 17 April 2018, the audited consolidated financial statements of HVB Group as of 31 December 2016, contained in the Annual Report HVB Group 2016, the audited consolidated financial statements of HVB Group as of 31 December 2017 contained in the Annual Report HVB Group 2017, the audited unconsolidated financial statements as of 31 December 2017, contained in the Annual Report UniCredit Bank AG (HVB) 2017 are hereby incorporated by reference into this Base Prospectus."

7. In the Base Prospectus on page 330, in the section "GENERAL INFORMATION", "Availability of Documents" the first sentence up to and excluding the words "the forms of the Global Notes," shall be replaced by the following text:

"Copies of the articles of association of the Issuer, the consolidated annual reports in respect of the fiscal years ended 31 December 2016 and 2017 of the Issuer, the unconsolidated annual financial statements of the Issuer in respect of the fiscal year ended 31 December 2017 prepared in accordance with the German Commercial Code (*Handelsgesetzbuch*),"

8. In the Base Prospectus on pages 330 et seq., the text in section "GENERAL INFORMATION", "Significant Changes in HVB's Financial Position and Trend Information" shall be replaced by the following text:

"The performance of HVB Group will depend on the future development on the financial markets and the real economy in 2018 as well as other remaining imponderables. In this environment, HVB Group will continuously adapt its business strategy to reflect changes in market conditions and carefully review the management signals derived from this on a regular basis.

There has been (i) no significant change in the financial position of the HVB Group which has occurred since 31 December 2017, and (ii) no material adverse change in the prospects of the HVB Group since 31 December 2017, the date of its last published audited financial statements."

9. In the Base Prospectus on pages 332 et seqq., in section "GENERAL INFORMATION", "Information incorporated by reference in this Base Prospectus", the following table shall be added at the end of table:

	<b>Pages of the document incorporated:</b>	<b>Inserted in this Base Prospectus on the following pages:</b>
<b>Registration Document of UniCredit Bank AG, dated 17 April 2018<sup>3)</sup></b>		
<b>Risk Factors</b>		
- Risks relating to the business activity of HVB Group	p. 3 to 16	p. 34
<b>Statutory Auditors</b>	p. 16	p. 79
<b>UniCredit Bank AG</b>		
- Information about HVB, the parent company of HVB Group	p. 17	p. 79
- Programme Transform 2019	p.17	p. 79
<b>Business Overview</b>		
- Principal Activities	p. 17	p. 79

- Business segments of HVB Group	p. 17 to 20	p. 79
- Principal Markets	p. 20	p. 79
<b>Management and Supervisory Bodies</b>	p. 20 to 21	p. 79
<b>Major Shareholders</b>	p. 22	p. 79
<b>Auditors</b>	p. 22	p. 79
<b>Legal and Arbitration Proceedings</b>	p. 22 to 24	p. 79
<b>Proceedings Related to Actions by the Regulatory Authorities</b>	p. 24	p. 79
<b>Audited financial statements of HVB Group for the fiscal year ended 31 December 2017 (Annual Report HVB Group 2017)<sup>2)</sup></b>		
- Consolidated Income Statement	p. F-1 to F-2	p. 79
- Consolidated Balance Sheet	p. F-3 to F-4	p. 79
- Statement of Changes in Consolidated Shareholders' Equity	p. F-5 to F-6	p. 79
- Consolidated Cash Flow Statement	p. F-7 to F-8	p. 79
- Consolidated Financial Statements - Notes	p. F-9 to F-142	p. 79
- Independent Auditors' Report	p. F-143 to F-148	p. 79
<b>Audited unconsolidated financial statements (Jahresabschluss) of UniCredit Bank AG for the fiscal year ended 31 December 2017 (Annual Report UniCredit Bank AG (HVB) 2017)<sup>2)</sup></b>		
- Income Statement of UniCredit Bank AG	p. F-149 to F-150	p. 79
- Balance Sheet of UniCredit Bank AG	p. F-151 to F-156	p. 79
- Notes	p. F-157 to F-215	p. 79
- Auditors' Report	p. F-216 to F-221	p. 79

B. Amendments to the following base prospectus:

BASE PROSPECTUS DATED 5 DECEMBER 2017 FOR THE ISSUANCE OF CREDIT AND REFERENCE ASSET LINKED SECURITIES

1. In the Base Prospectus on pages 2, 33 and 339, the references to the registration document of UniCredit Bank AG dated 21 April 2017 shall be replaced by references to the registration document of UniCredit Bank AG dated 17 April 2018.
2. In the Base Prospectus on page 5, Element B.4b of the Summary shall be replaced by the following:

B.4b	Known trends affecting the issuer and the industries in which it operates	The performance of HVB Group will also in 2018 depend on the future development on the financial and capital markets, and the real economy as well as on the imponderables related. In this environment, HVB Group reviews its business strategy on a regular as well as on an ad hoc basis and adopts it where necessary.
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3. In the Base Prospectus on page 5, Element B.10 of the Summary shall be replaced by the following:

B.10	Nature of any qualifications in the audit report on historical financial information	Not applicable; Deloitte GmbH Wirtschaftsprüfungsgesellschaft, the independent auditor ( <i>Wirtschaftsprüfer</i> ) of UniCredit Bank, has audited the consolidated financial statements ( <i>Konzernabschluss</i> ) of HVB Group for the financial year ended 31 December 2016 and for the financial year ended 31 December 2017 and the unconsolidated financial statement ( <i>Einzelabschluss</i> ) of UniCredit Bank for the financial year ended 31 December 2017 and has in each case issued an unqualified audit opinion thereon.
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4. In the Base Prospectus on pages 5 et seqq., Element B.12 of the Summary shall be replaced by the following:

B.12	Selected historical key financial information	<b>Consolidated Financial Highlights as of 31 December 2017</b>		
		<b>Key performance indicators</b>	<b>1/1/2017 – 31/12/2017*</b>	<b>1/1/2016 – 31/12/2016<sup>†</sup></b>
		Net operating profit <sup>1)</sup>	€1,517m	€1,096m
		Profit before tax	€1,597m	€297m
		Consolidated profit	€1,336m	€157m
		Earnings per share	€1.66	€0.19
		<b>Balance sheet figures</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
		Total assets	€299,060m	€302,090m
		Shareholders' equity	€18,874m	€20,420m
		<b>Key capital ratios</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
		Common Equity Tier 1 capital	€16,639m <sup>2)</sup>	€16,611m <sup>3)</sup>

		Core capital (Tier 1 capital)	€16,639m <sup>2)</sup>	€16,611m <sup>3)</sup>
		Risk-weighted assets (including equivalents for market risk and operational risk)	€78,711m	€81,575m
		Common Equity Tier 1 capital ratio <sup>4)</sup>	21.1% <sup>2)</sup>	20.4% <sup>3)</sup>
		Core capital ratio (Tier 1 ratio) <sup>4)</sup>	21.1% <sup>2)</sup>	20.4% <sup>3)</sup>
		<p>* Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2017.</p> <p>† Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2016.</p> <p>1) Net operating profit results from the P/L line items net interest, dividends and other income from equity investments, net fees and commissions, net trading income, net other expenses/income, operating costs and net write-downs of loans and provisions for guarantees and commitments.</p> <p>2) in accordance with the consolidated financial statements of HVB Group for the financial year ended 31 December 2017 approved by the Supervisory Board of UniCredit Bank AG.</p> <p>3) in accordance with the consolidated financial statements of HVB Group for the financial year ended 31 December 2016 approved by the Supervisory Board of UniCredit Bank AG.</p> <p>4) calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.</p>		
	Statement with regard to no material adverse change in the prospects of the issuer since the date of its last published audited financial statements or a description of any material adverse change	There has been no material adverse change in the prospects of HVB Group since 31 December 2017, the date of its last published audited financial statements.		
	Description of significant change in the financial position subsequent to the period covered by the historical financial information	There has been no significant change in the financial position of HVB Group which has occurred since 31 December 2017.		

5. In the Base Prospectus on pages 25 et seqq., Element D.2 of the Summary shall be replaced by the following table:

D.2	Key information on the key risks that are specific to the Issuer	<p><i>Potential investors should be aware that in the case of the occurrence of one of the below mentioned risk factors the securities may decline in value and that they may sustain a <b>total loss</b> of their investment.</i></p> <ul style="list-style-type: none"> <li>• Macroeconomic risk</li> </ul> <p>Risks from a deterioration in the macroeconomic development and/or the financial markets and from geopolitical uncertainties.</p> <ul style="list-style-type: none"> <li>• Systemic risk</li> </ul> <p>Risks from disruptions or the functional collapse of the financial system or parts of it.</p> <ul style="list-style-type: none"> <li>• Credit risk</li> </ul> <p>(i) Risks from changes in the credit rating of a contracting party (borrower, counterparty, issuer or country); (ii) Risks from a deterioration of the overall economic situation and negative effects on the demand for credit and the solvency of the borrowers of HVB Group; (iii) Risks from a decrease in value of credit collateral; (iv) Risks from derivative/trading business; (v) Risks from intra-group credit exposures; (vi) Risks from exposures to sovereigns / public sector.</p> <ul style="list-style-type: none"> <li>• Market risk</li> </ul> <p>(i) Risk of potential losses that can arise in response to adverse changes in market prices, other price-influencing parameters or trading-related events; (ii) Risk for trading and banking books from a deterioration in market conditions; (iii) Interest rate and foreign currency risk.</p> <ul style="list-style-type: none"> <li>• Liquidity risk</li> </ul> <p>(i) Risk that the HVB Group will not be able to meet its payment obligations on time or in full; (ii) Risks from the procurement of liquidity; (iii) Risks from intra-group liquidity transfers; (iv) Market liquidity risk.</p> <ul style="list-style-type: none"> <li>• Operational risk</li> </ul> <p>(i) Risk of losses resulting from inadequate or failed internal processes, systems, human errors or external events; (ii) IT risks; (iii) Legal and tax risks; (iv) Compliance risk (v) Business continuity management risk.</p> <ul style="list-style-type: none"> <li>• Business risk</li> </ul> <p>Risks of losses arising from unexpected negative changes in the business volume and/or margins.</p> <ul style="list-style-type: none"> <li>• Real estate risk</li> </ul> <p>Risk of losses resulting from changes in the market value of the real estate portfolio of HVB Group.</p> <ul style="list-style-type: none"> <li>• Financial investment risk</li> </ul> <p>Risk of losses resulting from fluctuations in the measurement of HVB Group's equity interest.</p> <ul style="list-style-type: none"> <li>• Reputational risk</li> </ul> <p>Risk of negative effects on the income statement caused by ad-</p>
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		<p>verse reactions by stakeholders due to a changed perception of HVB Group.</p> <ul style="list-style-type: none"> <li>• Strategic risk</li> </ul> <p>(i) Risk that results from management either not recognising early enough or not correctly assessing significant developments or trends in the bank's environment; (ii) Risks arising from the strategic orientation of HVB Group's business model; (iii) Industry specific risk; (v) Risks arising from a change in HVB's rating.</p> <ul style="list-style-type: none"> <li>• Regulatory risks</li> </ul> <p>(i) Risks arising from changes to the regulatory and statutory environment of HVB Group; (ii) Risks in connection with the International Financial Reporting Standards 9 (IFRS 9); (iii) Risks in connection with potential resolution measures or a reorganisation proceeding.</p> <ul style="list-style-type: none"> <li>• Pension risk</li> </ul> <p>Risk that the pension provider will have to provide additional capital to service the vested pension commitments.</p> <ul style="list-style-type: none"> <li>• Risks arising from outsourcing activities</li> </ul> <p>Cross-risk-type, which affects the following risk types in particular: operational risk, reputational risk, strategic risk, business risk, credit risk, market risk and liquidity risk.</p> <ul style="list-style-type: none"> <li>• Risks from concentrations of risk and earnings</li> </ul> <p>Risks from concentrations of risk and earnings indicate increased potential losses and represent a business-related strategy risk for HVB Group.</p> <ul style="list-style-type: none"> <li>• Risks from the stress testing measures imposed by EZB</li> </ul> <p>The business performance of HVB and HVB Group could be negatively affected in case of a poor stress test performance by HVB, HVB Group, UniCredit S.p.A. or one of the financial institutions with which they do business.</p> <ul style="list-style-type: none"> <li>• Risks from inadequate risk measurement models</li> </ul> <p>It is possible that the internal models of HVB and HVB Group could be rated as inadequate following investigations or verification through the regulatory authorities, or that they could underestimate existing risks.</p> <ul style="list-style-type: none"> <li>• Unidentified/unexpected risks</li> </ul> <p>HVB and HVB Group could incur greater losses than those calculated with the current methods or losses previously left out of its calculations entirely.</p>
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6. In the Base Prospectus on page 50, the first paragraph in the section "DESCRIPTION OF THE ISSUER" shall be replaced by the following paragraph:

"The information specified in the section Information incorporated by reference in this Base Prospectus on page 355 et seq. included in

- (i) the Registration Document of UniCredit Bank AG dated 17 April 2018;
- (ii) the Annual Report of HVB Group as at 31 December 2016;
- (iii) the Annual Report of HVB Group as at 31 December 2017;

- (iv) the audited unconsolidated annual financial statements of the UniCredit Bank AG for the fiscal year ended 31 December 2017

are incorporated by reference in this section of the Base Prospectus."

7. In the Base Prospectus on page 353, in the section "GENERAL INFORMATION", "Availability of Documents" the first sentence up to and excluding the words "the forms of the Global Notes," shall be replaced by the following text:

"Copies of the articles of association of the Issuer, the consolidated annual reports in respect of the fiscal years ended 31 December 2016 and 2017 of the Issuer, the unconsolidated annual financial statements of the Issuer in respect of the fiscal year ended 31 December 2017 prepared in accordance with the German Commercial Code (*Handelsgesetzbuch*),"

8. In the Base Prospectus on pages 354 et seq., the text in section "GENERAL INFORMATION", "Significant Changes in HVB's Financial Position and Trend Information" shall be replaced by the following text:

"The performance of HVB Group will depend on the future development on the financial markets and the real economy in 2018 as well as other remaining imponderables. In this environment, HVB Group will continuously adapt its business strategy to reflect changes in market conditions and carefully review the management signals derived from this on a regular basis.

There has been (i) no significant change in the financial position of the HVB Group which has occurred since 31 December 2017, and (ii) no material adverse change in the prospects of the HVB Group since 31 December 2017, the date of its last published audited financial statements."

9. In the Base Prospectus on pages 355 et seqq., in section "GENERAL INFORMATION", "Information incorporated by reference in this Base Prospectus", the following table shall be added at the end of the table:

	<b>Pages of the document incorporated:</b>	<b>Inserted in this Base Prospectus on the following pages:</b>
<b>Registration Document of UniCredit Bank AG, dated 17 April 2018<sup>3)</sup></b>		
<b>Risk Factors</b>		
- Risks relating to the business activity of HVB Group	p. 3 to 16	p. 33
<b>Statutory Auditors</b>	p. 16	p. 50
<b>UniCredit Bank AG</b>		
- Information about HVB, the parent company of HVB Group	p. 17	p. 50
- Programme Transform 2019	p.17	p. 50

<b>Business Overview</b>		
- Principal Activities	p. 17	p. 50
- Business segments of HVB Group	p. 17 to 20	p. 50
- Principal Markets	p. 20	p. 50
<b>Management and Supervisory Bodies</b>	p. 20 to 21	p. 50
<b>Major Shareholders</b>	p. 22	p. 50
<b>Auditors</b>	p. 22	p. 50
<b>Legal and Arbitration Proceedings</b>	p. 22 to 24	p. 50
<b>Proceedings Related to Actions by the Regulatory Authorities</b>	p. 24	p. 50
<b>Audited financial statements of HVB Group for the fiscal year ended 31 December 2017 (Annual Report HVB Group 2017)<sup>2)</sup></b>		
- Consolidated Income Statement	p. F-1 to F-2	p. 50
- Consolidated Balance Sheet	p. F-3 to F-4	p. 50
- Statement of Changes in Consolidated Shareholders' Equity	p. F-5 to F-6	p. 50
- Consolidated Cash Flow Statement	p. F-7 to F-8	p. 50
- Consolidated Financial Statements - Notes	p. F-9 to F-142	p. 50
- Independent Auditors' Report	p. F-143 to F-148	p. 50
<b>Audited unconsolidated financial statements (Jahresabschluss) of UniCredit Bank AG for the fiscal year ended 31 December 2017 (Annual Report UniCredit Bank AG (HVB) 2017)<sup>2)</sup></b>		
- Income Statement of UniCredit Bank AG	p. F-149 to F-150	p. 50
- Balance Sheet of UniCredit Bank AG	p. F-151 to F-156	p. 50

-	Notes	p. F-157 to F-215	p. 50
-	Auditors' Report	p. F-216 to F-221	p. 50