



**FIFTH SUPPLEMENT DATED 25 MAY 2016  
TO THE BASE PROSPECTUS DATED 15 JUNE 2015**

**UNICREDIT S.p.A.**

(incorporated with limited liability as a *Società per Azioni* in the Republic of Italy under registered number 00348170101)

and

**UNICREDIT BANK IRELAND p.l.c.**

(incorporated with limited liability in Ireland under registered number 240551)

and

**UNICREDIT INTERNATIONAL BANK (Luxembourg) S.A.**

(incorporated as a public limited liability company (*société anonyme*) under the laws of the Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under number B.103.341)

**unconditionally and irrevocably guaranteed by**

**UNICREDIT S.p.A.**

**in the case of Notes issued by UniCredit Bank Ireland p.l.c. and UniCredit International Bank (Luxembourg) S.A.**

**€60,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME**

This supplement (the **Supplement**) to the base prospectus dated 15 June 2015 as previously supplemented by the first supplement dated 13 August 2015, the second supplement dated 21 December 2015, the third supplement dated 19 February 2016 and the Fourth Supplement dated 17 May 2016 (the **Base Prospectus**), constitutes a supplement for the purposes of Article 13.1 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities, as amended (the **Prospectus Act**) and is prepared in connection with the €60,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by UniCredit S.p.A. (**UniCredit** and, in the case of Notes issued by UniCredit Bank Ireland p.l.c. and UniCredit International Bank (Luxembourg) S.A., the **Guarantor**), UniCredit Bank Ireland p.l.c. (**UniCredit Ireland**) and UniCredit International Bank (Luxembourg) S.A. (**UniCredit International Luxembourg**) (each an **Issuer** and together the **Issuers**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

Each of the Issuers and the Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor (which have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and contains no omissions likely to affect its import.

**Purpose of the Supplement**

The purpose of the submission of this Supplement is to update the “Documents Incorporated by Reference” section of the Base Prospectus to incorporate by reference a recent press release relating to UniCredit.

## Documents Incorporated by Reference

### *Press release dated 24 May 2016*

On 24 May 2016, UniCredit announced, *inter alia*, that the Board of Directors of UniCredit and the current Chief Executive Officer, Mr. Federico Ghizzoni, acknowledged that the conditions are now such that it is time for a change at the top of the Group. The current Chief Executive Officer has (i) expressed his willingness to work with the Chairman to find an agreement to terminate his contract to be submitted to the relevant bodies for approval, in full compliance with the applicable laws and regulations and (ii) agreed to stay in charge until such time as his successor is appointed and to provide all necessary support during the transition stage. The Board of Directors of UniCredit has consequently empowered the Chairman to initiate the Chief Executive Officer's succession process.

A copy of the press release dated 24 May 2016 has been previously published and has been filed with the CSSF and, by virtue of this Supplement, such document is incorporated by reference in, and forms part of, the Prospectus.

The information set out in the following sections of the press releases dated 24 May 2016 shall be incorporated in, and form a part of, the Prospectus:

<b>Documents</b>	<b>Information Incorporated</b>	<b>Page Reference</b>
Press Release dated 24 May 2016	Entire Document	All

## General

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Copies of this Supplement and all documents incorporated by reference in the Base Prospectus can be obtained free of charge from the office of each of the Issuers and from the specified office of the Paying Agents for the time being in London and Luxembourg as described on page of the Base Prospectus. Copies of this Supplement and all documents incorporated by reference in the Base Prospectus will also be published on the Luxembourg Stock Exchange's website ([www.bourse.lu](http://www.bourse.lu)).

In accordance with Article 13.2 of Chapter 1 of Part II of the Prospectus Act, investors who have agreed to purchase or subscribe for Notes issued under the Programme before this Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances. This right to withdraw shall expire by close of business on 27 May 2016.