

This document constitutes a supplement (the "**Supplement**") pursuant to Article 23 (1) of the Regulation (EU) 2017/1129 (the "**Prospectus Regulation**").



Supplement dated 20 December 2023
(the "**Supplement**")
to the Registration Document of UniCredit Bank AG dated 17 April 2023
(approved by BaFin Prospekt-ID: 49522087)
(the "**Registration Document**")
and to the base prospectuses, comprising the Registration Document and the

Securities Note dated 30 November 2023 for the issuance of
Securities with Single Underlying and Multi Underlying (with (partial) capital protection)
(approved by CSSF Prospekt-ID: C-029445)
under the Euro 50,000,000,000 Debt Issuance Programme of
UniCredit Bank AG
Munich, Federal Republic of Germany

Wertpapierbeschreibung vom 15. November 2023
für Wertpapiere mit Single-Basiswert (ohne Kapitalschutz) II
(approved by BaFin Prospekt-ID: 52859557)
unter dem Euro 50.000.000.000 Debt Issuance Programme der
UniCredit Bank AG
München, Bundesrepublik Deutschland

Wertpapierbeschreibung vom 6. November 2023
für Wertpapiere mit Single-Basiswert (ohne Kapitalschutz) I
(approved by BaFin Prospekt-ID: 52753141)
unter dem Euro 50.000.000.000 Debt Issuance Programme der
UniCredit Bank AG
München, Bundesrepublik Deutschland

Securities Note dated 30 October 2023
for Securities with Single-Underlying (without capital protection) I
(approved by BaFin Prospekt-ID: 52441758)
under the Euro 50,000,000,000 Debt Issuance Programme of
UniCredit Bank AG
Munich, Federal Republic of Germany

Securities Note dated 12 October 2023
for Securities with Single-Underlying (without capital protection) II
(approved by BaFin Prospekt-ID: 52388307)
under the Euro 50,000,000,000 Debt Issuance Programme of
UniCredit Bank AG
Munich, Federal Republic of Germany

**Wertpapierbeschreibung vom 31. August 2023
für Knock-out Wertpapiere und Optionsscheine**
(approved by BaFin Prospekt-ID:51798055)
unter dem Euro 50.000.000.000 Debt Issuance Programme der
UniCredit Bank AG
München, Bundesrepublik Deutschland

**Securities Note dated 3 July 2023
for Interest Securities**
(approved by BaFin Prospekt-ID:50851008)
under the Euro 50,000,000,000 Debt Issuance Programme of
UniCredit Bank AG
Munich, Federal Republic of Germany

**Securities Note dated 30 June 2023
for Securities with Multi-Underlying (without capital protection)**
(approved by BaFin Prospekt-ID: 50957570)
under the Euro 50,000,000,000 Debt Issuance Programme of
UniCredit Bank AG
Munich, Federal Republic of Germany

**Securities Note dated 20 June 2023 for the issuance of
Credit Linked Securities**
(approved by CSSF Prospekt-ID: C-028892)
under the Euro 7,000,000,000 Credit Linked Securities Programme of
UniCredit Bank AG
Munich, Federal Republic of Germany

**Wertpapierbeschreibung vom 2. Mai 2023
für Wertpapiere mit Single-Basiswert und Multi-Basiswert (mit (Teil-) Kapitalschutz) I**
(approved by BaFin Prospekt-ID: 49955126)
unter dem Euro 50.000.000.000 Debt Issuance Programme der
UniCredit Bank AG
München, Bundesrepublik Deutschland

**Wertpapierbeschreibung vom 2. Mai 2023
für Wertpapiere mit Single-Basiswert und Multi-Basiswert (mit (Teil-) Kapitalschutz) II**
(approved by BaFin Prospekt-ID: 49955371)
unter dem Euro 50.000.000.000 Debt Issuance Programme der
UniCredit Bank AG
München, Bundesrepublik Deutschland

**Wertpapierbeschreibung vom 19. April 2023
zur Begebung von bonitätsabhängigen Schuldverschreibungen**
(approved by BaFin Prospekt-ID: 49702587)
unter dem Euro 7.000.000.000 Credit Linked Securities Programme der
UniCredit Bank AG
München, Bundesrepublik Deutschland

Wertpapierbeschreibung vom 18. April 2023
für Wertpapiere mit Multi-Basiswert (ohne Kapitalschutz)
(approved by BaFin Prospekt-ID: 49333104)
unter dem Euro 50.000.000.000 Debt Issuance Programme der
UniCredit Bank AG
München, Bundesrepublik Deutschland

(in each case a "**Base Prospectus**" and together the "**Base Prospectuses**")

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 GmbH accepts responsibility for the information contained in this Supplement and declares that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and it makes no omission likely to affect its import.

A right of withdrawal is only granted to those investors who had already agreed to purchase or subscribe for the securities before the Supplement was published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted. Investors may exercise their right of withdrawal pursuant to Article 23 para 2 of the Prospectus Regulation within three working days after the publication of the supplement. Investors who wish to exercise the right of withdrawal should contact UniCredit Bank GmbH, LCD5 Legal Client Solutions 2, Arabellastraße 12, 81925 Munich, Germany, EMail: supplement-withdrawal@unicredit.de, nachtrag-widerruf@unicredit.de.

This Supplement, the Base Prospectuses as well as any further supplements to the Base Prospectuses are published on the website www.onemarkets.de. The Issuer may replace this website by any successor website of which it provides notice in accordance with the General Conditions included in the Base Prospectuses.

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A. Reason for the supplement

The entry of the change of legal form and name from UniCredit Bank AG to UniCredit Bank GmbH in the commercial register of Munich on 15 December 2023 is a significant new factor requiring a supplement resulting in the changes to the Securities Notes set out below.

B. Changes to the Registration Document dated 17 April 2023

I. Changes on the Cover Page

In the Registration Document the name on the cover page shall be deleted and shall be replaced as follows:

"



UniCredit Bank GmbH

Munich, Federal Republic of Germany

"

II. Changes in section "A. RISK FACTORS"

1. In section "A. RISK FACTORS" the first sentence shall be deleted and shall be replaced as follows:

"The following is a disclosure of material risk factors (the "Risk Factors") that are specific and material with respect to the ability of UniCredit Bank GmbH (formerly UniCredit Bank AG; hereinafter referred to as "HVB" or the "Issuer", and together with its consolidated subsidiaries, the "HVB Group") to fulfill its obligations under securities issued by it. "

2. In section "A. RISK FACTORS" in sub-section "5.1 Strategic risk" the last bullet point shall be deleted and shall be replaced as follows:

"

- HVB's rating - A rating downgrade could make funding costs higher for HVB or have a negative impact on the business opportunities of HVB as a counterparty in the interbank market or with rating-sensitive customers."

III. Changes in section "B. PERSONS RESPONSIBLE"

In section "B. PERSONS RESPONSIBLE" the paragraph shall be deleted and shall be replaced as follows:

"UniCredit Bank GmbH having its registered office at Arabellastrasse 12, 81925 Munich (acting through its head office or one of its foreign branches) accepts responsibility for the information contained in this Registration Document. UniCredit Bank GmbH declares that to the best of its knowledge, the information contained in this Registration Document is in accordance with the facts and that the Registration Document makes no omission likely to affect its import."

IV. Changes in section "C. STATUTORY AUDITORS"

In section "C. STATUTORY AUDITORS" the paragraph shall be deleted and shall be replaced as follows:

"The independent auditors (*Wirtschaftsprüfer*) of UniCredit Bank GmbH (formerly UniCredit Bank AG) for the financial year 2021 has been Deloitte GmbH Wirtschaftsprüfungsgesellschaft (Deloitte), Rosenheimer Platz 4, 81669 Munich. Deloitte is a member of the Chamber of German Public Accountants, an institution incorporated under

public law (*Wirtschaftsprüferkammer, Körperschaft des öffentlichen Rechts*), Rauchstrasse 26, 10787 Berlin.

The independent auditor (*Wirtschaftsprüfer*) of UniCredit Bank GmbH (formerly UniCredit Bank AG) for the financial year 2022 has been KPMG AG Wirtschaftsprüfungsgesellschaft, Klingelhöferstraße 18, 10785 Berlin. KPMG is a member of the Chamber of German Public Accountants, an institution incorporated under public law (*Wirtschaftsprüferkammer, Körperschaft des öffentlichen Rechts*), Rauchstrasse 26, 10787 Berlin."

V. Changes in section "D. UNICREDIT BANK AG"

1. In section "D. UniCredit Bank AG" the heading and all information under the sub-heading "1. *Information about HVB, the parent company of HVB Group*" shall be deleted and shall be replaced as follows:

"D. UNICREDIT BANK GMBH

1. *Information about HVB, the parent company of HVB Group*

The Issuer's legal name is UniCredit Bank GmbH, the brand name is "HypoVereinsbank", which is abbreviated as HVB. UniCredit Bank GmbH, formerly UniCredit Bank AG and Bayerische Hypo- und Vereinsbank Aktiengesellschaft was formed in 1998 through the merger of Bayerische Vereinsbank Aktiengesellschaft and Bayerische Hypotheken- und Wechsel-Bank Aktiengesellschaft. The date of incorporation of Bayerische Vereinsbank Aktiengesellschaft was 8 May 1869 as Bayerische Vereinsbank Aktiengesellschaft. UniCredit Bank GmbH was formed by way of a change of legal form of the previous legal entity, UniCredit Bank AG, which took effect on 15 December 2023. HVB is the parent company of HVB Group (HVB together with its consolidated subsidiaries) which is headquartered in Munich, Federal Republic of Germany. The Issuer operates under the laws of the Federal Republic of Germany.

As at 31 December 2022 the group of companies included in consolidation by HVB Group encompasses 107 (previous year: 122) controlled companies, of which 36 (previous year: 39) are classified as structured entities within the meaning of IFRS 12. In addition, the HVB Group had a total of 149 (previous year: 175) controlled companies, associates and joint ventures in HVB Group that were neither fully consolidated nor fully accounted for using the equity method as they are not of material importance to the HVB Group. A list of holdings of HVB containing all the affiliates, joint ventures and associates as well as structured entities is set out on pages 261 to 271 of the consolidated financial statements of HVB Group as at 31 December 2022 which is hereby incorporated by reference into this into this Registration Document (see "General Information – Information incorporated by reference in this Registration Document" below).

Since November 2005 UniCredit S.p.A., Milan, Italy holds 100% of the shares of HVB and therefore is the parent company of HVB. Thus, HVB, as a sub-group of UniCredit (UniCredit S.p.A. together with its consolidated subsidiaries) is an integral part of UniCredit.

The share capital of the HVB amounts to EUR 2,407,151,016.00 and is divided into 802,383,672 shares with the consecutive numbers 1 to 802,383,672, each with a nominal value of EUR 3.00. All shares of HVB are subscribed to by UniCredit S.p.A. Accordingly, UniCredit S.p.A. holds directly 100 per cent. of HVB's share capital.

There is neither a control nor a profit and loss transfer agreement between HVB and UniCredit S.p.A..

The Legal Entity Identifier (LEI) is 2ZCNRR8UK83OBTEK2170.

HVB has its registered office at Arabellastrasse 12, 81925 Munich and is registered with the Commercial Register at the Local Court (*Amtsgericht*) in Munich under number HRB 289472,

incorporated as a private limited company (*Gesellschaft mit beschränkter Haftung*) under the laws of the Federal Republic of Germany. It can be reached via telephone under +49-89-378-0 or via www.hvb.de (whereby the information on this website does not form part of this Registration Document and have not been scrutinised or approved by BaFin unless that information is incorporated by reference into this Registration Document. The information that is incorporated by reference into this Registration Document is set out in the section "*General Information – Information incorporated by reference in this Registration Document*" below).

As set out in Section 2 of the Articles of Association, the object and purpose of the Issuer is to transact all kinds of banking transactions and the business of a *Pfandbrief* bank, to provide financial services and perform all other principal and ancillary activities a credit institution or *Pfandbrief* bank may perform, both for its own account or for the account of a third party. The Issuer may establish branches in Germany and abroad. It may set up, acquire, manage, sell or participate in other enterprises. The Issuer may realise its object and purpose either itself or through subsidiaries and associated companies.

Expected financing of the HVB's activities: HVB finances its activities using the usual sources of funding, in particular, the issuances of debt securities and deposits from banks and customers."

2. In section "**D. UniCredit Bank AG**" the first sentence under the sub-heading "2. *Rating* " shall be deleted and shall be replaced as follows:

"UniCredit Bank GmbH has been rated (status as of April 2023) by Fitch Ratings ("**Fitch**"), Moody's Investors Service ("**Moody's**") and S&P Global Ratings ("**S&P**") as follows:"

VI. Changes in section "F. MANAGEMENT AND SUPERVISORY BODIES"

In section "**F. MANAGEMENT AND SUPERVISORY BODIES** " all paragraphs and tables shall be deleted and shall be replaced as follows:

"UniCredit Bank GmbH has a two-tier board system. The Management (*Geschäftsführung, Executive Board*) is responsible for management and the representation of HVB with respect to third parties. The Supervisory Board (*Aufsichtsrat*) appoints and removes the members of the Executive Board (*Geschäftsführung*) and supervises the Executive Board's activities.

In accordance with Section 24 (1) sent. 2 of the German Act on the Co-determination of Employees in Connection with a Cross-border Merger (*MgVG*) in conjunction with Section 95 sent. 1 and 3 and Section 96 of the German Stock Corporation Act (*AktG*) and Section 9 of the Articles of Association, the Supervisory Board consists of 12 members, comprising an equal number of employee and shareholder representatives in accordance with the co-determination provisions. When new members of the Supervisory Board are appointed, care is taken to ensure that they have the required knowledge and skills and do not serve on governing bodies or perform advisory functions for key competitors. The members of the Supervisory Board are obliged to act in the interests of the company. Under the Supervisory Board's by-laws, any conflicts of interest must be disclosed to the Supervisory Board.

The Executive Board is directly responsible for managing the company and works with the other bodies of the company and the employee representatives in the interests of the company. It develops the strategic orientation of the company, coordinates this with the Supervisory Board and is responsible for putting it into practice.

The members of the Executive Board (*Geschäftsführer*) and the Supervisory Board of HVB may be contacted at their business address (UniCredit Bank GmbH, Arabellastrasse 12, 81925 Munich, Germany).

As of the date of this Registration Document, the composition of the Management and of the Supervisory Board of HVB and the functions and major activities performed by the members of the Executive Board outside HVB Group and the principal occupations of the members of its Supervisory Board are as follows:

Executive Board

Name	Areas of Responsibility	Major activities outside HVB Group
Artur Gruca	Digital & Information - (formerly CDIO) Operations Germany (as of 1 May 2023) (formerly COO)	
Marion Höllinger	Spokeswoman of the Executive Board (incl. Arbeit und Soziales acc. to section 27 (2) 2 MgVG) (as of 1 March 2023)	ESMT European School of Management and Technology GmbH, Berlin (Member of the Supervisory Board) as of 1 March 2023
Dr Jürgen Kullnigg	Risk Management (CRO)	-
Jan Kupfer	Corporates (temporarily) Client Solutions	Bayerische Börse Aktiengesellschaft, Munich (Deputy Chairman of the Supervisory Board)
Monika Rast as of 1 March 2023	Private Clients Bank	UniCredit Bulbank AD, Sofia, Bulgaria (Member of the Supervisory Board)
Ljubiša Tesić	Finance (CFO)	UniCredit Bank Serbia JSC, Belgrade, Serbia (Member of the Supervisory Board)(until 23 April 2023)

Supervisory Board

Name	Principal Occupation
Andrea Orcel, Milan Chairman	Group Chief Executive Officer and Head of Italy of UniCredit S.p.A, Milan
Florian Schwarz, Munich ⁽¹⁾ , Deputy Chairman	Employee of UniCredit Bank GmbH
Dr Bernd Metzner, Düsseldorf Deputy Chairman	Chief Financial Officer of Gerresheimer AG, Düsseldorf
Dr. Michael Diederich, Riemerling (as of 1 September 2023)	Member of Management Board (Chief Financial Officer) and Deputy Chairman of Management Board of FC Bayern München AG
Sabine Eckhardt, Munich	Supervisory Board member and advisor (former CEO Central Europe Jones Lang LaSalle SE, Frankfurt am Main and Executive Board Member ProSiebenSat.1

Name	Principal Occupation
	Media SE, Unterfoehring)
Fiona Melrose, Milan	Head of Group Strategy & ESG of UniCredit S.p.A., Milan
Dr Claudia Mayfeld, Dortmund	Member of the Management Board of Knorr-Bremse AG, Munich
Claudia Richter, Fürth ⁽¹⁾	Employee of UniCredit Bank GmbH
Thomas Schöner, Saarwellingen ⁽¹⁾	Employee of UniCredit Bank GmbH Luxembourg Branch, Luxembourg (until 28 February 2023) Employee of Structured Invest S.A, Luxembourg (as of 1 March 2023)
Christian Staack, Hamburg ⁽¹⁾	Employee of UniCredit Bank GmbH
Oliver Skrbot, Buttenwiesen ⁽¹⁾	Employee of UniCredit Bank GmbH
Gregor Völkl, Munich ⁽¹⁾	District Secretary (Bezirksfachbereichssekretär) of Vereinte Dienstleistungsgewerkschaft ver.di, Division 1 - Financial Services Munich district, Munich

⁽¹⁾ Representative of Employees

As at the date of this Registration Document, there are no potential conflicts of interest between the duties to HVB of the above-mentioned members of the Executive Board and members of the Supervisory Board of HVB and their private interests and/or other duties.

"

C. Additional changes to the Base Prospectuses approved by BaFin

I. Wertpapierbeschreibung vom 15. November 2023 für Wertpapiere mit Single-Basiswert (ohne Kapitalschutz) II unter dem Euro 50.000.000.000 Debt Issuance Programme

1. In der Wertpapierbeschreibung vom 15. November 2023 für Wertpapiere mit Single-Basiswert (ohne Kapitalschutz) II wird der Name "UniCredit Bank AG" an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch "UniCredit Bank GmbH" ersetzt,
2. sowie die Verweise zum "Registrierungsformular der UniCredit Bank AG vom 17. April 2023" werden an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch den Verweis auf das "Registrierungsformular der UniCredit Bank GmbH vom 17. April 2023 (in der nachgetragenen Fassung)" ersetzt.

II. Wertpapierbeschreibung vom 6. November 2023 für Wertpapiere mit Single-Basiswert (ohne Kapitalschutz) I unter dem Euro 50.000.000.000 Debt Issuance Programme

1. In der Wertpapierbeschreibung vom 6. November 2023 für Wertpapiere mit Single-Basiswert (ohne Kapitalschutz) I wird der Name "UniCredit Bank AG" an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch "UniCredit Bank GmbH" ersetzt,
2. sowie die Verweise zum "Registrierungsformular der UniCredit Bank AG vom 17. April 2023" werden an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch den Verweis auf das "Registrierungsformular der UniCredit Bank GmbH vom 17. April 2023 (in der nachgetragenen Fassung)" ersetzt.

III. Securities Note dated 30 October 2023 for Securities with Single-Underlying (without capital protection) I under the Euro 50,000,000,000 Debt Issuance Programme

1. In the Securities Note dated 30 October 2023 for Securities with Single-Underlying (without capital protection) I, the name "UniCredit Bank AG" will be deleted throughout the Securities Note and replaced by "UniCredit Bank GmbH",
2. as well as the references to "Registration Document of UniCredit Bank AG dated 17 April 2023" will be deleted throughout the Securities Note and replaced by the reference to "Registration Document of UniCredit Bank GmbH dated 17 April 2023 (in its supplemented form)".

IV. Securities Note dated 12 October 2023 for Securities with Single-Underlying (without capital protection) II under the Euro 50,000,000,000 Debt Issuance Programme

1. In the Securities Note dated 12 October 2023 for Securities with Single-Underlying (without capital protection) II, the name "UniCredit Bank AG" will be deleted throughout the Securities Note and replaced by "UniCredit Bank GmbH",
2. as well as the references to "Registration Document of UniCredit Bank AG dated 17 April 2023" will be deleted throughout the Securities Note and replaced by the reference to "Registration Document of UniCredit Bank GmbH dated 17 April 2023 (in its supplemented form)".

V. Wertpapierbeschreibung vom 31. August 2023 für Knock-out Wertpapiere und Optionsscheine unter dem Euro 50.000.000.000 Debt Issuance Programme

1. In der Wertpapierbeschreibung vom 31. August 2023 für Knock-out Wertpapiere und Optionsscheine wird der Name "UniCredit Bank AG" an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch "UniCredit Bank GmbH" ersetzt,
2. sowie die Verweise zum "Registrierungsformular der UniCredit Bank AG vom 17. April 2023" werden an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch den Verweis auf das "Registrierungsformular der UniCredit Bank GmbH vom 17. April 2023 (in der nachgetragenen Fassung)" ersetzt.

VI. Securities Note dated 3 July 2023 for Interest Securities under the Euro 50,000,000,000 Debt Issuance Programme

1. In the Securities Note dated 3 July 2023 for Interest Securities, the name "UniCredit Bank AG" will be deleted throughout the Securities Note and replaced by "UniCredit Bank GmbH",
2. as well as the references to "Registration Document of UniCredit Bank AG dated 17 April 2023" will be deleted throughout the Securities Note and replaced by the reference to "Registration Document of UniCredit Bank GmbH dated 17 April 2023 (in its supplemented form)".

VII. Securities Note dated 30 June 2023 for Securities with Multi-Underlying (without capital protection) under the Euro 50,000,000,000 Debt Issuance Programme

1. In the Securities Note dated 30 June 2023 for Securities with Multi-Underlying (without capital protection), the name "UniCredit Bank AG" will be deleted throughout the Securities Note and replaced by "UniCredit Bank GmbH",
2. as well as the references to "Registration Document of UniCredit Bank AG dated 17 April 2023" will be deleted throughout the Securities Note and replaced by the reference to "Registration Document of UniCredit Bank GmbH dated 17 April 2023 (in its supplemented form)".

VIII. Wertpapierbeschreibung vom 2. Mai 2023 für Wertpapiere mit Single-Basiswert und Multi-Basiswert (mit (Teil-) Kapitalschutz) I unter dem Euro 50.000.000.000 Debt Issuance Programme

1. In der Wertpapierbeschreibung vom 2. Mai 2023 für Wertpapiere mit Single-Basiswert und Multi-Basiswert (mit (Teil-) Kapitalschutz) I wird der Name "UniCredit Bank AG" an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch "UniCredit Bank GmbH" ersetzt,
2. sowie die Verweise zum "Registrierungsformular der UniCredit Bank AG vom 17. April 2023" werden an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch den Verweis auf das "Registrierungsformular der UniCredit Bank GmbH vom 17. April 2023 (in der nachgetragenen Fassung)" ersetzt.

IX. Wertpapierbeschreibung vom 2. Mai 2023 für Wertpapiere mit Single-Basiswert und Multi-Basiswert (mit (Teil-) Kapitalschutz) II unter dem Euro 50.000.000.000 Debt Issuance Programme

1. In der Wertpapierbeschreibung vom 2. Mai 2023 für Wertpapiere mit Single-Basiswert und Multi-Basiswert (mit (Teil-) Kapitalschutz) II wird der Name "UniCredit Bank AG" an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch "UniCredit Bank GmbH" ersetzt,
2. sowie die Verweise zum "Registrierungsformular der UniCredit Bank AG vom 17. April 2023" werden an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch den Verweis auf das "Registrierungsformular der UniCredit Bank GmbH vom 17. April 2023 (in der nachgetragenen Fassung)" ersetzt.

X. Wertpapierbeschreibung vom 19. April 2023 zur Begebung von bonitätsabhängigen Schuldverschreibungen unter dem Euro 7.000.000.000 Credit Linked Securities Programme

1. In der Wertpapierbeschreibung vom 19. April 2023 zur Begebung von bonitätsabhängigen Schuldverschreibungen wird der Name "UniCredit Bank AG" an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch "UniCredit Bank GmbH" ersetzt,
2. sowie die Verweise zum "Registrierungsformular der UniCredit Bank AG vom 17. April 2023" werden an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch den Verweis auf das "Registrierungsformular der UniCredit Bank GmbH vom 17. April 2023 (in der nachgetragenen Fassung)" ersetzt.

XI. Wertpapierbeschreibung vom 18. April 2023 für Wertpapiere mit Multi-Basiswert (ohne Kapitalschutz) unter dem Euro 50.000.000.000 Debt Issuance Programme

1. In der Wertpapierbeschreibung vom 18. April 2023 für Wertpapiere mit Single-Basiswert und Multi-Basiswert (mit (Teil-) Kapitalschutz) I wird der Name "UniCredit Bank AG" an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch "UniCredit Bank GmbH" ersetzt,
2. sowie die Verweise zum "Registrierungsformular der UniCredit Bank AG vom 17. April 2023" werden an allen in der Wertpapierbeschreibung genannten Stellen gelöscht und durch den Verweis auf das "Registrierungsformular der UniCredit Bank GmbH vom 17. April 2023 (in der nachgetragenen Fassung)" ersetzt.

Appendix pursuant to Article 26 (4) of Regulation (EU) 2017/1129 of the European Parliament and the Council relating to the Registration Document of UniCredit Bank GmbH

Key information on the Issuer

Who is the Issuer of the Securities?

UniCredit Bank GmbH is the legal name. HypoVereinsbank is the commercial name of the Issuer. HVB has its registered office at Arabellastr. 12, 81925 Munich, was incorporated in Germany and is registered with the Commercial Register at the Local Court (*Amtsgericht*) in Munich under number HRB 289472, incorporated as a private limited company (*Gesellschaft mit beschränkter Haftung*) under the laws of the Federal Republic of Germany. The LEI is 2ZCNRR8UK83OBTEK2170.

Principal Activities

HVB offers a comprehensive range of banking and financial products and services to retail and corporate customers, public-sector entities and internationally operating companies as well as institutional customers.

The products and services range extends from mortgage loans, consumer loans, savings-and-loan and insurance products, and banking services for private customers through to business loans and foreign trade financing and investment banking products for corporate customers.

HVB offers comprehensive financial and asset planning in high-value customer segments.

Major Shareholders

UniCredit S.p.A. holds directly 100% of HVB's share capital.

Executive Board

The Executive Board (*Geschäftsführung*) consists of six members: Artur Gruca (Digital & Operations (CDOO) and Operations Germany), Marion Höllinger (Spokeswoman of the Executive Board), Dr. Jürgen Kullnigg (Risk Management (CRO)), Jan Kupfer (Corporates and (temporarily) Client Solutions), Monika Rast (Privatkunden Bank), and Ljubisa Tesić (Finance (CFO)).

Statutory Auditors

Deloitte, the independent auditors of HVB for the financial year 2021 have audited the consolidated financial statements of HVB Group and the unconsolidated financial statements of HVB as of and for the year ended 31 December 2021 and have issued an unqualified audit opinion thereon.

KPMG, the independent auditors of HVB for the financial year 2022 have audited the consolidated financial statements of HVB Group and the unconsolidated financial statements of HVB as of and for the year ended 31 December 2022 and have issued an unqualified audit opinion thereon.

What is the key financial information regarding the Issuer?

The following key financial information of the Issuer is based on the audited consolidated financial statements of the Issuer as of and for the year ended 31 December 2022.

Consolidated income statement

	1/1/2022 – 31/12/2022	1/1/2021 – 31/12/2021
Net interest income	€ 2,626 m	€ 2,516 m
Net fees and commissions	€ 1,120 m	€ 1,115 m
Net write-downs of loans and provisions for guarantees and commitments	€ - 299 m	€ -114 m
Net trading income	€ 793 m	€ 655 m
Operating profit	€ 1,839 m	€ 1,409 m
Profit after tax	€ 1,301 m	€ 326 m
Earnings per share	€ 1.62	€ 0.41

Balance sheet

	31/12/2022	31/12/2021
Total assets	€ 318,006 m	€ 312,304 m
Senior debt ¹	€ 30,260 m*	€ 31,300 m*
Subordinated debt ²	€ 2,808 m	€ 2,808 m
Loans and receivables with customers (at cost)	€ 154,776 m	€ 148,709 m
Deposits from customers	€ 147,152 m	€ 134,340 m
Total equity	€ 19,739 m	€ 17,790 m
Common Equity Tier 1 capital (CET1) ratio	19.6 %	17.4 %
Total Capital Ratio	23.4 %	21.0 %
Leverage Ratio calculated under applicable regulatory framework ³	5.4 %	5.3 %

¹ Balance sheet item "Debt securities in issue" minus subordinated debt (31/12/2022: Debt securities in issue total € 31,140 m minus subordinated capital € 880 m; 31/12/2021: Debt securities in issue total € 32,180 m minus subordinated capital € 880 m).

² In 2021 the subordinated capital comprised of the balance sheet items "Deposits from banks", "Debt securities in issue" and "Shareholders' Equity" and in 2022 subordinated capital comprised of the balance sheet items "Deposits from banks", "Debt securities in issue" and "Shareholders' Equity".

³ Ratio of core capital to the sum total of the exposure values of all assets and off-balance-sheets items.

* The items marked with "*" are not audited.

What are the key risks that are specific to the Issuer?

Risks related to the Issuer's financial situation: Risk that HVB Group will not be able to meet its payment obligations on time or in full or to obtain sufficient liquidity when required as well as that liquidity will only be available at higher interest rates, and the risk that the bank will only be able to liquidate assets on the market at a discount could create liquidity problems for HVB Group and thus could result in a limited ability to fund its activities and meet its minimum liquidity requirements.

Risks related to the Issuer's specific business activities: Risks arising from the normal business activities of HVB Group, which involve credit risk in the lending business, market risk in the trading business as well as risks from other business activities such as the real estate business activities of HVB Group could have an adverse impact on HVB Group's operating results, its assets and its financial situation.

General risks related to the Issuer's business operations: Risks from inadequate or failed internal processes, systems and people or from external events, risks caused by adverse reactions of stakeholders due to their altered perception of the bank, risks from unexpected adverse changes in the future earnings of the bank as well as risks from concentrations of risk and/or earnings positions could result in financial losses, a downgrade of HVB's rating and an increase in the business risk of the HVB Group.

Legal and regulatory risk: Changes of the regulatory and statutory environment of HVB could result in higher capital costs and a rise of costs for the implementation of regulatory requirements. In cases of non-compliance with regulatory requirements, (tax) laws, regulations, statutory provisions, agreements, mandatory practices and ethical standards, the public perception of HVB Group as well as its earnings and financial situation could be negatively affected.

Strategic and macroeconomic risk: Risks resulting from management either not recognising early enough or not correctly assessing significant developments or trends in the bank's environment and risks arising from negative economic developments in Germany and on the international financial and capital markets could have a negative effect on the assets, liabilities, financial position and profit or loss of HVB Group. In particular, the consequences of the Russian-Ukrainian conflict, a strong rise in energy costs and raw material prices, severe supply bottlenecks and further political uncertainties such as the tensions between the US and China about trade and Taiwan could lead to a more severe slowdown. In addition, if any of the aforementioned risks materialises, turbulence could occur on financial and capital markets.