

Final Terms

dated 25.10.2022

UniCredit Bank AG

Legal Entity Identifier (LEI): 2ZCNRR8UK830BTEK2170

Public offer of HVB HUF Capital Protection Certificate on UC ESG Goods for Life Strategy Index

(the "**Securities**")

relating to the

Base Prospectus

for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II

under the

Euro 50,000,000,000

Debt Issuance Programme of
UniCredit Bank AG

*These final terms (the "**Final Terms**") have been prepared for the purposes of Regulation (EU) 2017/1129, in the version valid at the date of the Base Prospectus, (the "**Prospectus Regulation**" and "**PR**") and must be read in conjunction with the Base Prospectus and any supplements thereto pursuant to Article 23 of the PR (the "**Supplements**") in order to obtain all the relevant information.*

*The Base Prospectus for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II (the "**Base Prospectus**") comprises the Securities Note for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II dated 22 February 2022 (the "**Securities Note**") and the Registration Document of UniCredit Bank AG dated 17 May 2021 (the "**Registration Document**").*

The Securities Note, the Registration Document, any Supplements and these Final Terms are published in accordance with Article 21 of the PR on www.onemarkets.hu (for investors in Hungary) (along with the respective product details which will be available if the WKN or the ISIN is typed in the search function). The Registration Document is published on the website of the Issuer (www.onemarkets.de) in section "Rechtliches" and subsection "Registrierungsdokumente & UVP".

An issue specific summary is annexed to these Final Terms.

The validity of the above mentioned Base Prospectus, under which the Securities described in these Final Terms are issued, ends on 22 February 2023. From this point in time, these Final Terms are to be read together with the latest base prospectus for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II of UniCredit Bank AG (including the information incorporated by reference in the latest base prospectus from the base prospectus, under which these securities have initially been issued) which follows the Base Prospectus. The latest base prospectus for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II of UniCredit Bank AG will be published on www.onemarkets.hu (for investors in Hungary).

SECTION A – GENERAL INFORMATION

Product Type:

Garant Securities

Offer and Sale of the Securities:

Information on the offer:

The Securities are offered starting from the 25.10.2022 within a Subscription Period.

The public offer may be terminated by the Issuer at any time without giving any reason.

Information on the Subscription Period:

Subscription Period: 25.10.2022 to 15.12.2022 (2:00 p.m. Munich local time).

Issue Date of the Securities:

Issue Date: 19.12.2022

Issue Volume of the Securities:

The Issue Volume of the Series offered under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

The Issue Volume of the Tranche offered under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

Potential investors, offering countries:

The Securities will be offered to qualified investors, retail investors and/or institutional investors by way of a public offer.

A public offer will be made in Hungary.

Delivery:

Delivery against payment

Other information regarding the offer and sale of the Securities:

The smallest transferable unit is 1 Certificate.

The smallest tradable unit is 1 Certificate.

Issue Price of the Securities, costs:

Issue Price of the Securities, pricing:

Issue Price: HUF 100,000.00

Selling concession:

Not applicable

Other commissions, costs and expenses:

The product specific initial costs contained in the issue price amount to HUF 2,954.34.

Admission to trading and listing:***Admission to trading:***

Not applicable. No application for the Securities to be admitted to trading has been made and no such application is intended.

Admission to listing:

Not applicable. No application for the Securities to be admitted to listing has been made and no such application is intended.

Consent to the use of the Base Prospectus:

The Issuer consents to the use of the Base Prospectus, any Supplements and the relevant Final Terms for the subsequent resale or final placement of Securities by all financial intermediaries (so-called general consent).

Offer Period:

The consent is given during the period of the validity of the Base Prospectus.

Offering countries:

The consent is given in relation to Hungary.

Conditions of the consent:

The Issuer's consent to the use of the Base Prospectus, any Supplements and the relevant Final Terms is subject to the following conditions:

- (i) Each financial intermediary using the Base Prospectus must ensure that it observes all applicable laws and complies with the Selling Restrictions and the Terms and Conditions.
- (ii) The consent to the use of the Base Prospectus has not been revoked by the Issuer.

Moreover, the Issuer's consent to the use of the Base Prospectus, any Supplements and the relevant Final Terms is subject to the condition that the financial intermediary using the Base Prospectus, any Supplements and the relevant Final Terms commits itself towards its customers to a responsible distribution of the Securities. This commitment is made by the publication of the financial intermediary on its website stating that the Base Prospectus is used with the consent of the Issuer and subject to the conditions set forth with the consent.

Interest of Natural and Legal Persons involved in the Issue/Offer:

The Issuer is also the arranger and the Calculation Agent and the Paying Agent of the Securities.

Additional information:

Not applicable

SECTION B – CONDITIONS

Part A – General Conditions of the Securities

PART A – GENERAL CONDITIONS OF THE SECURITIES

(the "**General Conditions**")

§ 1

Form, Clearing System, Global Note, Custody, Replacement by Electronic Securities

- (1) *Form:* This tranche (the "**Tranche**") of securities (the "**Securities**") of UniCredit Bank AG (the "**Issuer**") will be issued as certificates in bearer form pursuant to these Terms and Conditions with a Nominal Amount in the Specified Currency and in a denomination corresponding to the Nominal Amount.
- (2) *Global Note:* The Securities are represented by a global note (the "**Global Note**") without interest coupons, which bears the manual or facsimile signatures of two authorised signatories of the Issuer. The Security Holders are not entitled to receive definitive Securities. The Securities may be transferred pursuant to the relevant regulations of the Clearing System.
- (3) *Custody:* The Global Note will be kept in custody by Clearstream Banking AG, Frankfurt, Mergenthalerallee 61, 65760 Eschborn ("**CBF**").
- (4) *Replacement by electronic securities:* The Issuer reserves the right to replace the Securities represented by the Global Note without the consent of the Security Holders with identical Securities represented by an electronic registration of the Securities pursuant to § 6 paragraph 3 of the German Act on Electronic Securities (*Gesetz über elektronische Wertpapiere*, "**eWpG**"). The Issuer will give notice to the Securities Holder about the intended replacement pursuant to § 6 of the General Conditions.

In such a case, the following applies:

- (a) The electronic Securities will be registered in the central register (the "**Central Register**") as central register securities (*Zentralregisterwertpapiere*) within the meaning of § 4 paragraph 2 of the German Act on Electronic Securities (*Gesetz über elektronische Wertpapiere*, "**eWpG**") and identified by their registered ISIN. The Securities will be represented by a collective safe custody entry (*Sammeleintragung*) in the Central Register. The Central Register will be maintained by the Registrar in its capacity as central securities depository ("**Clearing System**"). The Registrar in its capacity as central securities depository is registered as the bearer of the Securities within the meaning of §§ 3 paragraph 1, 8 paragraph 1 no. 1 eWpG (the "**Bearer**"). The Bearer holds the Securities as trustee for the benefit of the respective Security Holders, but not as beneficiary of the Securities (§ 9 paragraph 2 sentence 1 eWpG). The co-ownership interests in the Securities may be transferred pursuant to the relevant regulations of the Clearing System and applicable law.
- (b) The "**Registrar**" shall be Clearstream Banking AG, Frankfurt, Mergenthalerallee 61, 65760 Eschborn ("**CBF**") or any other registrar as notified by the Issuer in advance pursuant to § 6 of the General Conditions.

(c) "**Securities**" shall mean the identical certificates electronically issued in bearer form as central register securities (*Zentralregisterwertpapiere*) within the meaning of § 4 paragraph 2 eWpG and represented by a collective safe custody entry (*Sammeleintragung*) in the Central Register in the name of the Clearing System.

"**Security Holder**" shall mean each holder of a co-ownership interest in the Securities pursuant to §§ 3 paragraph 2, 9 paragraph 1 eWpG, which may be transferred pursuant to the relevant regulations of the Clearing System and applicable law.

"**Terms and Conditions**" shall mean the terms and conditions of these Securities as set out in the General Conditions (Part A), the Product and Underlying Data (Part B) and the Special Conditions (Part C) as deposited with the Registrar.

(d) The Terms and Conditions shall be applied and interpreted in accordance with this paragraph (4) and the eWpG. With respect to adjustment and amendment rights of the Issuer pursuant to these Terms and Conditions, the Issuer shall be deemed to be authorised vis-à-vis the Registrar within the meaning of §§ 5 paragraph 2 no. 3, 14 paragraph 1 no. 2 lit. c) eWpG to issue instructions, in order to authorise the necessary amendments to the then deposited Terms and Conditions and to the registration particulars set-out in § 13 paragraph 1 no. 1 and 4 eWpG.

§ 2

Principal Paying Agent, Paying Agent, Calculation Agent

- (1) *Paying Agents*: The "**Principal Paying Agent**" is UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Germany. The Issuer may appoint additional paying agents (the "**Paying Agents**") and revoke such appointment. The appointment and revocation shall be published pursuant to § 6 of the General Conditions.
- (2) *Calculation Agent*: The "**Calculation Agent**" is UniCredit Bank AG, Arabellastraße 12, 81925 Munich.
- (3) *Transfer of functions*: Should any event occur which results in the Principal Paying Agent or Calculation Agent being unable to continue in its function as Principal Paying Agent or Calculation Agent, the Issuer is obliged to appoint another bank of international standing as Principal Paying Agent or another person or institution with the relevant expertise as Calculation Agent. Any such transfer of the functions of the Principal Paying Agent or Calculation Agent shall be notified by the Issuer without undue delay pursuant to § 6 of the General Conditions.
- (4) *Agents of the Issuer*: In connection with the Securities, the Principal Paying Agent, the Paying Agents and the Calculation Agent act solely as agents of the Issuer and do not assume any obligations towards or relationship of agency or trust for or with any of the Security Holders. The Principal Paying Agent and the Paying Agents shall be exempt from the restrictions of § 181 German Civil Code (*Bürgerliches Gesetzbuch*, "**BGB**").

§ 3

Taxes

No gross up: Payments in respect of the Securities shall only be made after deduction and withholding of current or future taxes, to the extent that such deduction or withholding is required by law. In this regard the term "**Taxes**" includes taxes, levies or governmental charges, regardless

of their nature, which are imposed, levied or collected under any applicable system of law or in any country which claims fiscal jurisdiction by or for the account of any political subdivision thereof or government agency therein authorised to levy Taxes, including a withholding tax pursuant to Section 871(m) of the United States Internal Revenue Code of 1986 ("**871(m) Withholding Tax**").

The Issuer shall in any case be entitled to take into consideration the 871(m) Withholding Tax by applying the maximum tax rate as a flat rate (plus value added tax, if applicable). In no case the Issuer is obliged to compensate with respect to any Taxes deducted or withheld.

The Issuer shall report on the deducted and withheld Taxes to the competent government agencies, except, these obligations are imposed upon any other person involved, subject to the legal and contractual requirements of the respective applicable tax rules.

§ 4

Status

The obligations under the Securities constitute direct, unconditional and unsecured obligations of the Issuer and rank, unless provided otherwise by law, *pari passu* with all other unsecured unsubordinated present and future obligations of the Issuer.

§ 5

Substitution of the Issuer

- (1) The Issuer may without the consent of the Security Holders, if no payment of principal or interest on any of the Securities is in default, at any time substitute the Issuer for any Affiliate of the Issuer as principal debtor in respect of all obligations of the Issuer under the Securities (the "**New Issuer**"), provided that
 - (a) the New Issuer assumes all obligations of the Issuer in respect of the Securities,
 - (b) the Issuer and the New Issuer have obtained all necessary authorisations and may transfer to the Principal Paying Agent in the currency required hereunder and without being obligated to deduct or withhold taxes or other duties of whatever nature levied by the country, in which the New Issuer or the Issuer has its domicile or tax residence, all amounts required for the fulfilment of the payment obligations arising under the Securities,
 - (c) the New Issuer has agreed to indemnify and hold harmless each Security Holder against any tax, duty or other governmental charge imposed on such Security Holder in respect of such substitution and
 - (d) the Issuer guarantees proper payment of the amounts due under these Terms and Conditions.

For purposes of this § 5 (1) "**Affiliate**" means an affiliated company (*verbundenes Unternehmen*) within the meaning of Section 15 of the German Stock Corporation Act (*Aktiengesetz*).

- (2) *Notice*: Any such substitution shall be notified in accordance with § 6 of the General Conditions.
- (3) *References*: In the event of any such substitution, any reference in these Terms and Conditions to the Issuer shall be deemed to refer to the New Issuer. Furthermore, any reference to the country,

in which the Issuer is domiciled or resident for taxation purposes shall be deemed to refer to the country of domicile or residence for taxation purposes of the New Issuer.

§ 6

Notices

- (1) To the extent these Terms and Conditions provide for a notice pursuant to this § 6, these will be published on the Website for Notices (or another website communicated by the Issuer with at least six weeks advance notice in accordance with these provisions) and become effective vis-à-vis the Security Holders through such publication unless the notice provides for a later effective date. If and to the extent that binding provisions of effective law or stock exchange provisions provide for other forms of publication, such publications must be made in addition and as provided for.

Other publications with regard to the Securities are published on the Website of the Issuer (or any successor website, which is notified by the Issuer in accordance with the above paragraph).

- (2) In addition, the Issuer may deliver all notices concerning the Securities to the Clearing System for communication by the Clearing System to the Security Holders. Any such notice shall be deemed to have been given to the Security Holders on the seventh day after the day on which the said notice was given to the Clearing System.

For the avoidance of doubt, any notice published on the Website for Notices which has become effective shall prevail the notice via the Clearing System.

§ 7

Issuance of additional Securities, Repurchase

- (1) Issuance of additional Securities: The Issuer reserves the right from time to time without the consent of the Security Holders to issue additional Securities with identical terms and conditions (except for the issue date and the issue price), so that the same shall be consolidated and form a single series (the "**Series**") with this Tranche. The term "**Securities**" shall, in the event of such increase, also comprise all additionally issued Securities.
- (2) *Repurchase*: The Issuer shall be entitled at any time to purchase Securities in the market or otherwise and at any price. Securities repurchased by the Issuer may, at the Issuer's discretion, be held, resold or forwarded to the Principal Paying Agent for cancellation.

§ 8

Presentation Period

The presentation period provided in § 801 paragraph 1 sentence 1 BGB is reduced to ten years for the Securities.

§ 9

Partial Invalidity, Corrections

- (1) *Invalidity*: Should any provision of these Terms and Conditions be or become invalid or unenforceable in whole or in part, the remaining provisions are not affected thereby. Any gap arising as a result of invalidity or unenforceability of these Terms and Conditions is to be filled with a provision that corresponds to the meaning and intent of these Terms and Conditions and is in the interest of the parties.

- (2) *Corrections of manifest errors:* The Issuer may correct manifest errors in these Terms and Conditions. The correction is made by correcting the error with the obviously correct content. Manifest errors are recognisable typing errors as well as other comparable obvious inaccuracies. The Issuer will give notice to the Securities Holders about the correction pursuant to § 6 of the General Conditions.
- (3) *Incomplete or inconsistent provisions:* The Issuer is entitled to correct or amend incomplete or inconsistent provisions in these Terms and Conditions in its reasonable discretion (§ 315 et seq. BGB). Only corrections and amendments that are reasonable for the Security Holders taking into account the interests of the Issuer and that in particular do not materially impair the legal and financial situation of the Security Holders will be permitted. The Security Holders will be informed of such corrections and supplementations pursuant to § 6 of the General Conditions.
- (4) *Adherence to corrected Terms and Conditions:* If the Security Holder was aware of typing or calculation errors or similar errors in these Terms and Conditions when purchasing the Securities, the Issuer is entitled to adhere to the Terms and Conditions amended accordingly irrespective of paragraphs (2) to (3) above.

§ 10

Applicable Law, Place of Performance, Place of Jurisdiction

- (1) *Applicable law:* The Securities, as to form and content, and all rights and obligations of the Issuer and the Security Holder shall be governed by the laws of the Federal Republic of Germany.
- (2) *Place of performance:* Place of performance is Munich.
- (3) *Place of jurisdiction:* To the extent permitted by law, all legal disputes arising from or in connection with the matters governed by these Terms and Conditions shall be brought before the court in Munich.

Part B - Product and Underlying Data

PART B – PRODUCT AND UNDERLYING DATA

(the "Product and Underlying Data")

§ 1

Product Data

First Trade Date: 12.10.2022

Issue Date: 19.12.2022

Nominal Amount: HUF 100,000.00

Specified Currency: Hungarian Forint ("**HUF**")

Website for Notices: www.onemarkets.hu/announcements

Website of the Issuer: www.onemarkets.hu

Table 1.1:

ISIN	WKN	Reuters	Series Number	Tranche Number	Issue volume of Series in units	Issue volume of Tranche in units	Issue Price
DE000HVB77N5	HVB77N	DEHVB77N=HVBG	PH000173	1	50,000.00 Certificates	50,000.00 Certificates	HUF 100,000.00

Table 1.2:

ISIN	Underlying	Reference Price	Floor Level	Strike	Participation Factor	Final Payment Date
DE000HVB77N5	UC ESG Goods for Life Strategy Index	Closing price	139 %	139 %	100 %	19.12.2025

Table 1.3:

ISIN	Initial Observation Date	Minimum Amount	Final Observation Date
DE000HVB77N5	16.12.2022	HUF 139,000.00	12.12.2025

Underlying Data

Table 2.1:

Underlying	Underlying Currency	WKN	ISIN	Bloomberg	Index Sponsor	Registered Benchmark Administrator	Index Calculation Agent	Website
UC ESG Goods for Life Strategy Index	EUR	A2P3UE	DE000A2P3UE9	QUIXG4LS Index	UniCredit Bank AG	yes	UniCredit Bank AG	www.onemarkets.eu

For further information regarding the past and future performance of the Underlying and its volatility, please refer to the Website as specified in the table (or any successor page).

Part C - Special Conditions of the Securities

PART C – SPECIAL CONDITIONS OF THE SECURITIES

(the "Special Conditions")

§ 1

Definitions

"**Adjustment Event**" means each of the following events:

- (a) an Index Replacement Event occurs;
- (b) any event which is economically equivalent to one of the above-mentioned events with regard to its consequences on the Underlying; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

The Calculation Agent is under no obligation to monitor whether or not one of the events referred to above has occurred.

"**Banking Day**" means each day (other than a Saturday or Sunday) on which the Clearing System and the Trans-European Automated Real-time Gross settlement Express Transfer-System (TARGET2) (the "**TARGET2**") are open for business.

"**Calculation Agent**" means the Calculation Agent as specified in § 2 (2) of the General Conditions.

"**Calculation Date**" means each day on which the Reference Price is normally published by the Index Sponsor or the Index Calculation Agent, as the case may be.

"**Change in Law**" means that due to

- (a) the coming into effect of changes in laws or regulations (including but not limited to tax laws or capital market provisions) or
- (b) a change in relevant case law or administrative practice (including the administrative practice of the tax or financial supervisory authorities),

if such changes become effective on or after the First Trade Date, the holding, acquisition or sale of the Underlying or assets that are needed in order to hedge price risks or other risks with respect to its obligations under the Securities is or becomes wholly or partially illegal for the Issuer.

The Issuer determines in its reasonable discretion (§ 315 et seq. BGB) whether this is the case.

"**Clearing System**" means Clearstream Banking AG, Frankfurt, Mergenthalerallee 61, 65760 Eschborn ("**CBF**").

"**Conversion Event**" means Index Conversion Event.

"**Determining Futures Exchange**" means the futures exchange, on which respective derivatives of the Underlying or – if derivatives on the Underlying are not traded – its components (the "**Underlying Linked Derivatives**") are mostly liquidly traded, such futures exchange shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) by way of notice pursuant to § 6 of the General Conditions.

In the case of a material change in the market conditions at the Determining Futures Exchange, such as a final discontinuation of derivatives' quotation linked to the Underlying or to its components at the Determining Futures Exchange or a considerably restricted number or liquidity, it shall be substituted as the Determining Futures Exchange by another futures exchange that offers satisfactorily liquid trading in the Underlying Linked Derivatives (the "**Substitute Futures Exchange**"); such futures exchange shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). In the event of such substitution, any reference to the Determining Futures Exchange in these Terms and Conditions shall be deemed to refer to the Substitute Futures Exchange.

"**Final Payment Date**" means the Final Payment Date as specified in § 1 of the Product and Underlying Data.

"First Trade Date" means the First Trade Date as specified in § 1 of the Product and Underlying Data.

"Floor Level" means the Floor Level, as specified in § 1 of the Product and Underlying Data.

"Index Adjustment Event" means each of the following events:

- (a) changes in the relevant Index Concept or the calculation of the Underlying that result in a new relevant Index Concept or calculation of the Underlying being no longer economically equivalent to the original relevant Index Concept or the original calculation of the Underlying; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) the calculation or publication of the Underlying is permanently discontinued or it is replaced by another index (the **"Index Replacement Event"**);
- (c) any event which is economically equivalent to one of the above-mentioned events with regard to its consequences on the Underlying; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (d) the Reference Price is no longer published in the Underlying Currency.

"Index Calculation Agent" means the Index Calculation Agent as specified in § 2 of the Product and Underlying Data.

"Index Conversion Event" means each of the following events:

- (a) an Index Replacement Event has occurred and no suitable Replacement Underlying is available or can be determined; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) a Change in Law occurs;
- (c) the Determining Futures Exchange terminates the there traded Underlying Linked Derivatives early;
- (d) an adjustment pursuant to § 8 (1) of the Special Conditions is not possible or not reasonable with regard to the Issuer and/or the Security Holders; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

"Index Replacement Event" means each of the following events:

- (a) changes in the relevant Index Concept or the calculation of the Underlying, that result in a new relevant Index Concept or calculation of the Underlying being no longer economically equivalent to the original relevant Index Concept or the original calculation of the Underlying; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) the calculation or publication of the Underlying is indefinitely or permanently discontinued, or replaced by another index;
- (c) the calculation or publication of the Underlying no longer occurs in the Underlying Currency;
- (d) due to circumstances for which the Issuer is not responsible, the Issuer is no longer entitled to use the Underlying as basis for the calculations or, respectively, specifications described in these Terms and Conditions this also applies to the termination of the license to use the Underlying due to an unacceptable increase in license fees.

"Index Sponsor" means the Index Sponsor as specified in § 2 of the Product and Underlying Data.

"Issue Date" means the Issue Date as specified in § 1 of the Product and Underlying Data.

"Market Disruption Event" means each of the following events:

- (a) in general the suspension or restriction of trading on the exchanges or the markets on which the securities that form the basis of the Underlying are listed or traded, or on the respective futures exchanges or on the markets on which derivatives on the components of the Underlying are listed or traded;
- (b) in relation to individual securities which form the basis of the Underlying, the suspension or restriction of trading on the exchanges or on the markets on which such securities are traded or on the respective futures exchange or the markets on which derivatives of such securities are traded;
- (c) in relation to individual Underlying Linked Derivatives, the suspension or restriction of trading on the Determining Futures Exchange or the markets on which such Underlying Linked Derivatives are traded;
- (d) the suspension of or failure or the non-publication of the calculation of the Underlying as a result of a decision by the Index Sponsor or the Index Calculation Agent;

to the extent that such Market Disruption Event is material; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). Any restriction of the trading hours or the number of days on which trading takes place on the Relevant Exchange or, as the case may be, the Determining Futures Exchange, shall not constitute a Market Disruption Event provided that the restriction occurs due to a previously announced change in the rules of the Relevant Exchange or, as the case may be, the Determining Futures Exchange.

"Minimum Amount" means the Minimum Amount as specified in § 1 of the Product and Underlying Data.

"Nominal Amount" means the Nominal Amount as specified in § 1 of the Product and Underlying Data.

"Observation Date" means each of the following Observation Dates:

"Initial Observation Date" means the Initial Observation Date as specified in § 1 of the Product and Underlying Data. If the Initial Observation Date is not a Calculation Date, the following Banking Day, which is a Calculation Date shall be the Initial Observation Date.

"Final Observation Date" means the Final Observation Date as specified in § 1 of the Product and Underlying Data. If the Final Observation Date is not a Calculation Date, the following Banking Day which is a Calculation Date shall be the Final Observation Date. The Final Payment Date will be postponed accordingly. Interest shall not be payable due to such postponement.

"Participation Factor" means the Participation Factor as specified in § 1 of the Product and Underlying Data.

"Performance of the Underlying" means the quotient of R (final) as the numerator and R (initial) as the denominator.

"Principal Paying Agent" means the Principal Paying Agent as specified in § 2 (1) of the General Conditions.

"R (final)" means the Reference Price on the Final Observation Date.

"R (initial)" means the Reference Price on the Initial Observation Date.

"Redemption Amount" means the Redemption Amount as calculated or, respectively, specified by the Calculation Agent pursuant to § 4 of the Special Conditions.

"Reference Price" means the Reference Price of the Underlying as specified in § 1 of the Product and Underlying Data.

"Registered Benchmark Administrator" means that the Underlying is administered by an administrator who is registered in a register pursuant to Article 36 of the Benchmark Regulation as specified in § 2 of the Product and Underlying Data.

"Security Holder" means the holder of a Security.

"**Settlement Cycle**" means the period of Clearance System Business Days following a transaction on the Relevant Exchange in the securities that form the basis of the Underlying during which period settlement will customarily take place according to the rules of such Relevant Exchange.

"**Specified Currency**" means the Specified Currency as specified in § 1 of the Product and Underlying Data.

"**Strike**" means the Strike as specified in § 1 of the Product and Underlying Data.

"**Terms and Conditions**" means the terms and conditions of these Securities as set out in the General Conditions (Part A), the Product and Underlying Data (Part B) and the Special Conditions (Part C).

"**Underlying**" means the Underlying as specified in § 1 of the Product and Underlying Data.

"**Underlying Currency**" means the Underlying Currency as specified in § 2 of the Product and Underlying Data.

"**Website for Notices**" means the Website(s) for Notices as specified in § 1 of the Product and Underlying Data.

"**Website of the Issuer**" means the Website(s) of the Issuer as specified in § 1 of the Product and Underlying Data.

§ 2

Interest

Interest: The Securities do not bear interest.

§ 3

Redemption

Redemption: The Securities shall be redeemed by payment of the Redemption Amount on the Final Payment Date pursuant to the provisions of § 6 of the Special Conditions.

§ 4

Redemption Amount

Redemption Amount: The Redemption Amount corresponds to an amount in the Specified Currency calculated or specified by the Calculation Agent as follows:

Redemption Amount = Nominal Amount x (Floor Level + Participation Factor x (Performance of the Underlying – Strike))

However, the Redemption Amount is not less than the Minimum Amount.

§ 5

Issuer's Conversion Right

Issuer's Conversion Right: Upon the occurrence of a Conversion Event the Securities shall be redeemed at the Settlement Amount on the Final Payment Date.

The "**Settlement Amount**" shall be the fair market value of the Securities without taking into account future interest payments on the Securities, if any, together with accrued interest on such determined market value for the period until the Final Payment Date at the market rate of interest being traded at such time for liabilities of the Issuer with the same remaining term as the Securities within ten Banking Days following the occurrence of the Conversion Event; it shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) under then prevailing circumstances.

The determination of the fair market value is based on the economic equivalent of the Issuer's payment obligations to the Security Holders consistent with the provisions for the redemption profile, interest or other additional amounts of the Securities that would otherwise be due on the Final Payment Date and which is adjusted for taking into consideration the following parameters as of the tenth Banking Day before the Final Payment Date: the price of the Underlying, the remaining

time to maturity, the estimated volatility, the dividends (if applicable), the current interest rate as well as the interest spread associated with the credit default risk of the Issuer and any other relevant market parameter that can influence the value of the Securities. However, the Settlement Amount shall not be less than the Minimum Amount. If it is not possible to determine the market value of the Securities, the Settlement Amount corresponds to the Minimum Amount. The Settlement Amount shall be notified pursuant to § 6 of the General Conditions. The application of §§ 313, 314 BGB remains reserved.

The Settlement Amount will be paid pursuant to the provisions of § 6 of the Special Conditions.

§ 6

Payments

- (1) *Rounding*: The amounts payable under these Terms and Conditions shall be rounded up or down to the smallest unit of the Specified Currency, with 0.5 of such unit being rounded upwards.
- (2) *Business day convention*: If the due date for any payment under the Securities (the "**Payment Date**") is not a Banking Day then the Security Holders shall not be entitled to payment until the next following Banking Day. The Security Holders shall not be entitled to further interest or other payments in respect of such delay.
- (3) *Manner of payment, discharge*: All payments shall be made to the Principal Paying Agent. The Principal Paying Agent shall pay the amounts due to the Clearing System to be credited to the respective accounts of the depository banks and to be transferred to the Security Holders. The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such payment.
- (4) *Interest of default*: If the Issuer fails to make payments under the Securities when due, the amount due shall bear interest on the basis of the default interest rate established by law. Such accrual of interest starts on the day following the due date of that payment (including) and ends on the effective date of the payment (including).

§ 7

Market Disruptions

- (1) *Postponement*: Notwithstanding the provisions of § 8 of the Special Conditions, if a Market Disruption Event occurs on an Observation Date, the respective Observation Date shall be postponed to the next following Calculation Date on which the Market Disruption Event no longer exists.

Any Payment Date relating to such Observation Date shall be postponed if applicable. Interest shall not be payable due to such postponement.

- (2) *Discretionary valuation*: Should the Market Disruption Event continue for more than 8 consecutive Banking Days, the Calculation Agent shall determine in its reasonable discretion (§ 315 et seq. BGB) the respective Reference Price required for the calculations or, respectively, specifications described in these Terms and Conditions. Such Reference Price shall be the reasonable price determined in accordance with prevailing market conditions at 10:00 a.m. (local Munich Time) on this 9th Banking Day, taking into account the financial position of the Security Holders.

§ 8

Adjustments, Type of Adjustment, New Index Sponsor and New Index Calculation Agent, Replacement Specification, Notifications, Legal Provisions

- (1) *Adjustments*: If an Adjustment Event occurs the Calculation Agent is authorised to adjust the Terms and Conditions of these Securities (the "**Adjustment**"); whether an Adjustment is to be made shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

The goal of the Adjustment is to appropriately consider the economic impact of the circumstance that triggered the Adjustment Event, so that the economic characteristics of the Securities remain as unchanged as possible, taking into

account the interests of the Security Holders as well as the Issuer ("**Adjustment Goal**"). A subsequent adverse change of the value of the Securities resulting from the Adjustment cannot be ruled out.

The Calculation Agent determines all Adjustments according to this § 8 in its reasonable discretion (§ 315 et seq. BGB), taking into account the Adjustment Goal. It will only make an Adjustment if such Adjustment is reasonable for the Security Holders as well as for the Issuer; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

- (2) *Type of Adjustment:* In the context of an Adjustment the Calculation Agent may, in particular and in accordance with paragraph (1) above, replace the Underlying with a replacement underlying and if necessary redefine the Product and Underlying Data. As a "**Replacement Underlying**" another index can be considered which is comparable to the original index with respect to the represented constituents, the consideration of returns and distributions of the constituents included in the Index (e.g. dividends) and, if applicable, fees and costs included in the Index.

If the Calculation Agent designates a Replacement Underlying, from the Adjustment Date on (as defined in paragraph 5 below), every reference to Underlying in the Terms and Conditions shall be a reference to the Replacement Underlying, unless the context requires otherwise.

- (3) *New Index Sponsor and New Index Calculation Agent:* If the Underlying is no longer determined by the Index Sponsor but rather by another person, company or institution (the "**New Index Sponsor**"), then all calculations or, respectively, specifications described in the Terms and Conditions of these Securities shall occur on the basis of the Underlying as determined by the New Index Sponsor. In this case, any reference to the replaced Index Sponsor in the Terms and Conditions of these Securities shall be deemed to refer to the New Index Sponsor. If the Underlying is no longer calculated by the Index Calculation Agent but rather by another person, company or institution (the "**New Index Calculation Agent**"), then all calculations or, respectively, specifications described in the Terms and Conditions of these Securities shall occur on the basis of the Underlying as calculated by the New Index Calculation Agent. In this case, any reference to the replaced Index Calculation Agent in the Terms and Conditions of these Securities shall be deemed to refer to the New Index Calculation Agent.

- (4) *Replacement Specification:* If a price of the Underlying published by the Index Sponsor or the Index Calculation Agent, as the case may be, pursuant to the Terms and Conditions of these Securities is subsequently corrected and the correction (the "**Corrected Value**") will be published by the Index Sponsor or the Index Calculation Agent, as the case may be, after the original publication, but still within one Settlement Cycle, then the Calculation Agent will notify the Issuer of the Corrected Value without undue delay and shall again specify and publish pursuant to § 6 of the General Conditions the relevant value by using the Corrected Value (the "**Replacement Specification**"). However, if the Corrected Value is notified to the Calculation Agent less than two Banking Days before the day on which a payment shall occur that is partially or entirely determined by reference to the value of the Underlying, then the relevant value is not specified again.

- (5) *Notifications:* All Adjustments as described in this § 8 and undertaken by the Calculation Agent as well as the designation of the time of the first application (the "**Adjustment Date**") take place by notification of the Securities Holder according to § 6 of the General Conditions. Hereby reference is made to the aforementioned notifications.

- (6) *Legal Provisions:* The application of §§ 313, 314 BGB remains reserved.

UniCredit Bank AG

Summary

Section 1 – Introduction containing warnings

This summary should be read as an introduction to the Prospectus.

Investors should base any decision to invest in the Securities on a consideration of the Prospectus as a whole.

Investors could lose all or part of the invested capital.

Where a claim relating to the information contained in this Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Prospectus (including any supplements as well as the Final Terms) before the legal proceedings are initiated.

Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such Securities.

You are about to purchase a product that is not simple and may be difficult to understand.

Securities: HVB HUF Capital Protection Certificate on UC ESG Goods for Life Strategy Index (ISIN: DE000HVB77N5)

Issuer: UniCredit Bank AG (the "Issuer" or "HVB" and HVB, together with its consolidated subsidiaries, the "HVB Group"), Arabellastr. 12, 81925 Munich, Federal Republic of Germany. Phone number: +49 89 378 17466 – Website: www.hypovereinsbank.de. The Legal Entity Identifier (LEI) of the Issuer is: 2ZCNRR8UK830BTEK2170.

Competent authority: Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin"), Marie-Curie-Str. 24-28, 60439 Frankfurt, Federal Republic of Germany. Phone number: +49 (0)228 41080.

Date of approval of the Prospectus: Base Prospectus of UniCredit Bank AG for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II, as supplemented from time to time, (the "Prospectus") consisting of the Securities Note of UniCredit Bank AG for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II dated and approved by BaFin on 22 February 2022 and the Registration Document of UniCredit Bank AG dated and approved by BaFin on 17 May 2021.

Section 2 – Key information on the Issuer

Who is the Issuer of the Securities?

UniCredit Bank AG 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 42148, incorporated as a stock corporation under the laws of the Federal Republic of Germany. The LEI is 2ZCNRR8UK830BTEK2170.

Principal Activities

HVB offers a comprehensive range of banking and financial products and services to private, corporate and public sector customers, international companies and 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.

Key Managing Directors

The Management Board (Vorstand) consists of seven members: Boris Scukanec Hopinski (Chief Operating Officer), Christian Reusch (Client Solutions), Marion Höllinger (Commercial Banking - Private Clients Bank), Dr. Jürgen Kullnigg (Chief Risk Officer), Dr. Michael Diederich (Spokesman of the Management Board, Human Capital/Arbeit und Soziales), Jan Kupfer (Commercial Banking - Corporates) and Ljubisa Tesić (Chief Financial Officer).

Statutory Auditors

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, the independent auditor (*Wirtschaftsprüfer*) of HVB, has audited the consolidated financial statements (*Konzernabschluss*) of HVB Group for the financial year ended 31 December 2020 and for the financial year ended 31 December 2021 and the unconsolidated financial statements of HVB for the financial year ended 31 December 2021 and has in each case 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 2021.

Consolidated income statement

	1/1/2021 – 31/12/2021	1/1/2020 – 31/12/2020
Net interest income	€ 2,516 m	€ 2,413 m
Net fees and commissions	€ 1,115 m	€ 1,007 m
Credit impairment losses IFRS 9	€ -114 m	€ -733 m
Net trading income	€ 655 m	€ 662 m
Operating profit	€ 1,442 m	€ 1,833 m
Profit after tax	€ 245 m	€ 668 m
Earnings per share	€ 0.30	€ 0.83

Balance sheet

	31/12/2021	31/12/2020
Total assets	€ 312,112 m	€ 338,124 m
Senior debt ¹	€ 31,300 m*	€ 30,813 m*
Subordinated debt ²	€ 2,808 m	€ 2,943 m
Loans and receivables with customers (at cost)	€ 146,794 m	€ 144,247 m
Deposits from customers	€ 134,340 m	€ 143,803 m
Total Equity	€ 17,709 m	€ 17,875 m
Common Equity Tier 1 capital (CET1) ratio	17.4 %	18.8 %
Total Capital Ratio	21.0 %	22.5 %
Leverage Ratio calculated under applicable regulatory framework ³	5.3 %	4.9 %

¹ Balance sheet item "Debt securities in issue" minus subordinated debt (31/12/2021: Debt securities in issue total € 32,180 m minus subordinated capital € 880 m; 31/12/2020: Debt securities in issue total € 31,743 m minus subordinated capital € 930 m).

² In 2020 the subordinated capital comprised of the balance sheet items "Deposits from banks", "Debt securities in issue" and "Shareholders' Equity" and in 2021 the 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. Article 500b CRR II introduced through Regulation (EU) 2020/873 "Temporary exclusion of certain exposures to central banks from the total exposure measure in view of the COVID-19 pandemic" was applied to determine the leverage ratio of HVB Group at 31 December 2021. Had the aforementioned article not been applied, the leverage ratio of HVB Group as at 31 December 2021 would amount to 4.9% (31 December 2020 in accordance with approved consolidated financial statements: 4.4%).

* 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, the further spreading of new variants of COVID-19, a severe economic slowdown in China and tensions between the US and China about trade and Taiwan could dampen or endanger the continuation of the recovery of the global economy. In addition, if any of the aforementioned risks materialises, turbulence could occur on financial and capital markets.

Section 3 – Key information on the Securities

What are the main features of the Securities?

Product Type, Underlying and form of the Securities

Product Type: Garant Securities (Quanto)

Underlying: UC ESG Goods for Life Strategy Index (ISIN: DE000A2P3UE9)

The Securities are issued as bearer bonds within the meaning of § 793 German Civil Code (*Bürgerliches Gesetzbuch*). The Securities will be represented by a global note and are freely transferable. The international securities identification number (ISIN) of the Securities is set out in Section 1.

Issuance, Nominal Amount and Term

The Securities will be issued on 19.12.2022 in Hungarian Forint (HUF) (the "**Specified Currency**"), with a Nominal Amount of HUN 100,000.00 as up to 50,000.00 Certificates. The Securities have a definite term.

Redemption of the Securities

The Securities will be redeemed on the Final Payment Date as follows:

The Security Holder receives the Redemption Amount in the Specified Currency which is calculated by multiplying the Nominal Amount by a sum. The sum is formed by adding the Floor Level to a product. The product is formed by multiplying the Participation Factor with a difference. The difference is formed by subtracting the Strike from the Performance of the Underlying. The Redemption Amount will not be lower than the Minimum Amount.

Additional definitions and product terms

Final Reference Price means the Reference Price of the Underlying determined on the Final Observation Date.

Initial Reference Price means the Reference Price of the Underlying determined on the Initial Observation Date.

Performance of the Underlying means the performance of the Underlying calculated by dividing the Final Reference Price by the Initial Reference Price.

Reference Price	Floor Level	Strike	Participation Factor	Minimum Amount	Initial Observation Date	Final Observation Date	Final Payment Date
Closing price	139%	139%	100%	HUF 139,000.00	16.12.2022	12.12.2025	19.12.2025

Conversion right: The Issuer has the right to convert the Securities and redeem them at the Settlement Amount of the Securities upon the occurrence of certain Conversion Events (for example, the calculation of the Underlying is discontinued and no suitable replacement underlying is available).

Adjustment right: The Terms and Conditions of the Securities may be adjusted by the Calculation Agent if an Adjustment Event occurs (for example, a change to the relevant index concept).

Status of the Securities: The obligations under the Securities constitute direct and unsecured obligations of the Issuer and rank *pari passu* with all other unsecured and unsubordinated obligations of the Issuer. In the case of a resolution (bail-in), the Securities will, within the liability cascade, be considered only after all non-preferred liabilities of the Issuer.

Where will the Securities be traded?

Admission to trading: No application for the Securities to be admitted to trading has been made and no such application is intended.

Listing: No application for the Securities to be admitted to listing has been made and no such application is intended.

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

The specific risk factors related to the Securities, which in the view of the Issuer are material, are described below:

Risk related to the rank and characteristic of the Securities in the case of a failure of the Issuer: The Security Holders bear the risk of the insolvency of the Issuer. Moreover, Security Holders may become subject to resolution measures in relation to the Issuer if the Issuer is failing or likely to fail.

Specific Risks related to the payment profile of the Securities: There is the particular risk that the price of the Underlying falls and consequently the Security Holder will suffer a significant loss of his invested capital, depending on the Minimum

Amount.

Risks arising from the Terms and Conditions of the Securities: The Security Holders bear a risk of loss if the Securities are converted by the Issuer. The Securities will then on the Final Payment Date not be redeemed at the Redemption Amount but the Settlement Amount of the Securities. This does not depend on the performance of the Underlying and may be less than the Nominal Amount even if the Underlying performs favourably. Moreover, the Security Holders bear a risk of loss if an adjustment of the Terms and Conditions is made or if a market disruption occurs.

Risks related to the investment in, the holding and selling of the Securities: The Security Holders bear the risk that the market price of the Securities may be subject to severe fluctuations during the term of Securities and that the Security Holder is not able to purchase or to sell the Securities at a specific time or for a specific price.

Risks related to Indices as Underlying: The Securities are associated with risks for Security Holders similar to those of direct investments in a comparable portfolio of the assets underlying the relevant Index. Changes in the value of the Index Components consequently directly affect the price of the Index.

Section 4 – Key information on the offer of the Securities to the public and/or the admission to trading on a regulated market

Under which conditions and timetable can the Investor invest in this Security?

Day of the First Public Offer:	25.10.2022	Offering Country:	Hungary
Subscription Period:	25.10.2022 to 15.12.2022 (2:00 p.m. Munich local time)	Issue Price:	HUF 100,000.00
Issue Date:	19.12.2022	Potential Investors:	Qualified investors, retail investors and/or institutional investors
Smallest Transferable Unit:	1 Certificate	Smallest Tradeable Unit:	1 Certificate

The public offer may be terminated by the Issuer at any time without giving any reason.

Costs charged by the Issuer: The product specific Initial Costs contained in the Issue Price amount to HUF 2,954.34. Other commissions, costs and expenses, which are charged by a third party, shall be separately disclosed by the third party.

Why is this Prospectus being produced?

Use of proceeds: The net proceeds from each issue of Securities will be used by the Issuer for making profit and/or hedging certain risks.

Underwriting: The offer is not subject to an underwriting agreement.

Material conflicts of interest with regard to the offer: The Issuer may enter into further transactions and business relationships which may adversely affect the Securities. In addition, the Issuer may have non-public information about the Underlying. There is no obligation to disclose this information to the Security Holders. The Issuer is the arranger, Calculation and Paying Agent for the Securities. Distributors may receive inducements from the Issuer.

Összefoglaló

1. Szakasz – Bevezetés, amely figyelmeztetéseket tartalmaz

Ezt az összefoglalót a Tájékoztató bevezető részeként kell értelmezni.

A befektetőnek az Értékpapírokba történő befektetésre vonatkozó döntését a Tájékoztató egészének ismeretében kell a meghoznia.

A befektető elveszítheti a befektetett tőke egészét vagy annak egy részét.

Ha e Tájékoztatóban foglalt információkkal kapcsolatban keresetindításra kerül sor, előfordulhat, hogy a nemzeti jog alapján a felperes befektetőnek kell viselnie a bírósági eljárás megindítását megelőzően a Tájékoztató (beleértve az esetleges kiegészítéseket, valamint a Végleges Feltételeket) fordításának költségeit.

Polgári jogi felelősség kizárólag azokat a személyeket terheli, akik az összefoglalót – annak esetleges fordításával együtt – készítették, de csak abban az esetben, ha az összefoglaló félrevezető, pontatlan vagy nem áll összhangban a Tájékoztató többi részével, vagy ha – a Tájékoztató többi részével együtt értelmezve – nem tartalmaz olyan kiemelt információkat, melyek elősegítik a befektetőknek az értékpapírba való befektetésre vonatkozó döntését.

Ön olyan terméket készül megvenni, amely összetett és megértése nehéz lehet.

Értékpapírok: HVB HUF Capital Protection Certificate on UC ESG Goods for Life Strategy Index (ISIN: DE000HVB77N5)

Kibocsátó: UniCredit Bank AG (a "Kibocsátó" vagy "HVB" és a HVB, a konszolidált leányvállalataival együtt, a "HVB Csoport"), Arabellastr. 12, 81925 München, Német Szövetségi Köztársaság. Telefonszám: +49 89 378 17466 – Weboldal: www.hypovereinsbank.de. A Kibocsátó Globális Jogalany-azonosítója (LEI): 2ZCNRR8UK830BTEK2170.

Illetékes hatóság: Szövetségi Pénzügyi Felügyeleti Hatóság ("BaFin"), Marie-Curie-Str. 24-28, 60439 Frankfurt, Német Szövetségi Köztársaság. Telefonszám: +49 (0)228 41080.

A Tájékoztató jóváhagyásának napja: Az UniCredit Bank AG-nak Egy Mögöttes Eszközzel vagy Több Mögöttes Eszközzel rendelkező (részleges) tőkevédelemmel bíró) Értékpapírok II Alaptájékoztatója, ahogy azt időről időre módosítják (a továbbiakban: "Tájékoztató") tartalmazza az UniCredit Bank AG-nak a BaFin által 2022. február 22. napján jóváhagyott Egy Mögöttes Eszközzel vagy Több Mögöttes Eszközzel rendelkező (részleges) tőkevédelemmel bíró) Értékpapírok II Értékpapírját, és az UniCredit Bank AG-nak a BaFin által 2021. május 17. napján jóváhagyott Regisztrációs Dokumentumját.

2. Szakasz – Kibocsátóra vonatkozó kiemelt információk

Ki az értékpapír kibocsátója?

A Kibocsátó jogi neve: UniCredit Bank AG. A Kibocsátó kereskedelmi neve: HypoVereinsbank. A HVB bejegyzett székhelye Arabellastraße 12, 81925 München, bejegyzésének országa: Németország, a Münchener Helyi Bíróság (Amtsgericht) Cégnyilvántartásában HRB 42148 számon szerepel, és a Német Szövetségi Köztársaság joga szerint alakult, mint részvénytársaság. LEI-kód: 2ZCNRR8UK830BTEK2170.

Fő tevékenység

A HVB banki és pénzügyi termékek és szolgáltatások teljes körét kínálja lakossági, vállalati és közszférabeli ügyfelei részére, valamint nemzetközi társaságoknak és intézményi ügyfeleknek.

A termékek és szolgáltatások köre felöleli a jelzáloghiteleket, fogyasztási hiteleket, megtakarítási-, hitel- és biztosítási termékeket, a magánügyfelek részére nyújtott banki szolgáltatásokat, üzleti és külkereskedelmi finanszírozási hiteleket, valamint a vállalati ügyfeleknek kínált befektetési banki termékeket.

A HVB átfogó pénzügyi- és eszköztervezési szolgáltatást kínál nagy vagyonú ügyfélkörökben.

Többségi Részvényesek

A UniCredit S.p.A. közvetlen 100%-os tulajdonosa a HVB részvénytőkéjének.

Legfontosabb Vezető Tisztségviselők

Az Igazgatóság (Vorstand) hét tagból áll: Boris Scukanec Hopinski (Operációs Igazgató), Christian Reusch (Ügyfél Menedzsment), Marion Höllinger (Kereskedelmi Banki Tevékenység - Privát Ügyfélbank), Dr. Jürgen Kullnigg (Kockázatkezelési Vezető), Dr. Michael Diederich (Igazgatósági Szóvivő, Humántőke/Arbeit und Soziales), Jan Kupfer (Kereskedelmi Banki Tevékenység - Vállalatok) és Ljubisa Tesić (Pénzügyi Igazgató).

Könyvvizsgálók

A Deloitte GmbH Wirtschaftsprüfungsgesellschaft, a HVB független könyvvizsgálója (Wirtschaftsprüfer) auditálta a HVB Csoport 2020. december 31-el és a 2021. december 31-el végződő pénzügyi évekre vonatkozó konszolidált

beszámolóját (*Konzernabschluss*) és a HVB 2021. december 31-el végződő pénzügyi évre vonatkozó nem konszolidált beszámolóját, és minden esetben korlátozásmentes könyvvizsgálói véleményt bocsátott ki.

Melyek a kibocsátóra vonatkozó kiemelt pénzügyi információk?

A következő, a Kibocsátóra vonatkozó kiemelt pénzügyi információk a Kibocsátó 2020. december 31-én kelt és e nappal végződő évre vonatkozó auditált, konszolidált beszámolóján alapulnak.

Konszolidált eredménykimutatás

	2021.01.01. – 2021.12.31.	2020.01.01. – 2020.12.31.
Nettó kamatbevétel	2 516 millió EUR	2 413 millió EUR
Nettó díjak és jutalékok	1 115 millió EUR	1 007 millió EUR
Hitel értékvesztés miatti veszteség IFRS 9	-114 millió EUR	-733 millió EUR
Kereskedésből származó nettó jövedelem	655 millió EUR	662 millió EUR
Üzleti eredmény	1 442 millió EUR	1 833 millió EUR
Adózás utáni eredmény	245 millió EUR	668 millió EUR
Egy részvényre jutó eredmény	0,30 EUR	0,83 EUR

Mérleg

	2021.12.31.	2020.12.31.
Eszközök összesen	312 112 millió EUR	338 124 millió EUR
Elsőbbséget élvező kölcsöntőke ¹	31 300 millió EUR*	30 813 millió EUR*
Alárendelt kölcsöntőke ²	2 808 millió EUR	2 943 millió EUR
Kölcsönök és követelések ügyfeleknél (bekerülési érték)	146 794 millió EUR	144 247 millió EUR
Ügyfelek betétei	134 340 millió EUR	143 803 millió EUR
Sajáttőke összesen	17 709 millió EUR	17 875 millió EUR
Elsődleges alapvető tőke (CET1) arány	17,4%	18,8%
Össztőke Hányad	21,0%	22,5%
Tőkeáttételi Mutató, az alkalmazandó keretszabályozás szerint kiszámítva ³	5,3%	4,9%

¹ "Kibocsátott hitelviszonyt megtestesítő értékpapírok" mérlegtétel mínusz alárendelt kölcsöntőke (2021.12.31.: Kibocsátott hitelviszonyt megtestesítő értékpapírok összesen 32 180 millió EUR mínusz az alárendelt tőke 880 millió EUR, 2020.12.31.: Kibocsátott hitelviszonyt megtestesítő értékpapírok összesen 31 743 millió EUR mínusz az alárendelt tőke 930 millió EUR).

² 2020-ban az alárendelt tőke a "Bankok betétei", a "Kibocsátott hitelviszonyt megtestesítő értékpapírok" és a "Saját tőke" mérlegtételekből állt és 2021-ben az alárendelt tőke a "Bankok betétei", a "Kibocsátott hitelviszonyt megtestesítő értékpapírok" és a "Saját tőke" mérlegtételekből állt.

³ Az alapvető tőke aránya valamennyi eszközzel és mérlegén kívüli tétellel kapcsolatos kitétség értékének összegéhez viszonyítva. A CRR II. 2020/873 (EU) rendelettel bevezetett 500b. cikke ("A központi bankokkal szembeni egyes kitétségek átmeneti kizárása a teljes kitétségi mértékből a Covid19- világjárványra tekintettel") alkalmazásra került a HVB Csoport tőkeáttételi mutatójának 2021. december 31-i meghatározásakor. A fent említett cikk alkalmazása nélkül a HVB Csoport tőkeáttételi mutatója 2021. december 31-én 4,9%-ot tenne ki (2020. december 31-én a jóváhagyott, konszolidált beszámolókkal összhangban: 4,4%).

* A "*" -al jelölt tételek nem auditáltak.

Melyek a kibocsátóra jellemző legfontosabb kockázatok?

A Kibocsátó pénzügyi helyzetéhez kapcsolódó kockázatok: Annak kockázata, hogy a HVB Csoport nem lesz képes fizetési kötelezettségeit teljeskörűen vagy esedékeséskor teljesíteni, vagy elegendő likviditást szerezni, amikor szükséges, valamint hogy a likviditás csak magasabb kamatlábak mellett lesz elérhető, valamint annak a kockázata, hogy a bank csak diszkontált áron lesz képes értékesíteni a piacon a vagyontárgyait, likviditási problémákat okozhat a HVB Csoport számára, és ez azt eredményezheti, hogy csak korlátozottan lesz képes finanszírozni a tevékenységeit és teljesíteni minimális likviditási követelményeit.

A Kibocsátó sajátos üzleti tevékenységéhez kapcsolódó kockázatok: A HVB Csoport szokásos üzleti tevékenységéből eredő kockázatok, amely magában foglalja a hitelkockázatot a hitelezési üzletágban, a piaci kockázatot a kereskedési tevékenységben, valamint más üzleti tevékenységekből eredő kockázatok, mint például a HVB Csoport ingatlanokkal kapcsolatos üzleti tevékenysége, hátrányos hatással járhatnak a HVB Csoport működési eredményeire, eszközeire és pénzügyi helyzetére.

A Kibocsátó üzleti működéséhez kapcsolódó általános kockázatok: Nem megfelelő vagy hibás belső folyamatok, rendszerek és emberek kockázata vagy külső események kockázata, az érintett feleknek a bankra vonatkozó megváltozott megítélése miatt adott negatív reakciójának kockázata, a bank jövőbeli hasznában

bekövetkező váratlan, hátrányos változásokból eredő kockázatok, valamint a kockázati és/vagy haszon pozíciók koncentrációjából eredő kockázatok pénzügyi veszteségeket, a HVB leminősítését és a HVB Csoport üzleti kockázatának növekedését eredményezhetik.

Jogi és szabályozási kockázat: A HVB szabályozási és jogszabályi környezetének megváltozása magasabb tőkeköltségeket és azt eredményezheti, hogy a szabályozási követelmények megvalósítása megemeli a költségeket. A szabályozási követelmények, (adó) jogszabályok, szabályzatok, jogszabályi rendelkezések, megállapodások, kötelező gyakorlatok és etikai normák be nem tartása a HVB Csoport nyilvános megítélését, valamint eredmény- és pénzügyi helyzetét negatívan érintheti.

Stratégiai és makrogazdasági kockázatok: Az abból eredő kockázat, hogy a vezetés nem ismeri fel elég korán vagy nem értékeli helyesen a jelentős változásokat vagy trendeket a bank környezetében, valamint a németországi negatív gazdasági fejleményekkel és a nemzetközi pénzügyi és tőkepiacok fejleményeivel kapcsolatos kockázatok negatív hatással bírhatnak a HVB Csoport eszközeire, kötelezettségeire, pénzügyi helyzetére és nyereségére vagy veszteségére. Különösen az orosz-ukrán konfliktus következményei, a COVID-19 új variánsainak továbbterjedése, a súlyos gazdasági lassulás Kínában, valamint az Egyesült Államok és Kína közötti feszültségek a kereskedelem és Tajvan tekintetében tompíthatják vagy veszélyeztethetik a globális gazdaság fellendülését. Ezen túlmenően, ha a fent említett kockázatok bármelyike megvalósul, a pénzügyi és tőkepiacokon zavarok jelentkehetnek.

3. Szakasz – Az Értékpapírokra vonatkozó kiemelt információk

Melyek az Értékpapírok fő jellemzői?

Terméktípus, Mögöttes Eszköz és az Értékpapírok formája

Terméktípus: Garant Értékpapír (Quanto)

Mögöttes Eszköz: UC ESG Goods for Life Strategy Index (ISIN: DE000A2P3UE9)

Az Értékpapírok bemutatóra szóló formában kiállított kötvényekként kerülnek kibocsátásra a Német Polgári Törvénykönyv (*Bürgerliches Gesetzbuch*) 793. §-a értelmében. Az Értékpapírokat globális kötvény testesíti meg és szabadon átruházhatóak. Az Értékpapírok nemzetközi értékpapírkódja (ISIN) az 1. Szakaszban található.

Kibocsátás, Névérték és Futamidő

Az Értékpapírok kibocsátására 2022.12.19. napján kerül sor magyar forintban ("HUF") (a "Meghatározott Pénznm"), 100 000,00 HUF Névértékkel, 50 000,00 Certifikátig. Az Értékpapírok határozott futamidejűek.

Az Értékpapírok visszaváltása

Az Értékpapírok visszaváltása a Végző Kifizetési Napon az alábbiak szerint történik:

Az Értékpapír-tulajdonos a Visszaváltási Összeget a Meghatározott Pénznmekben kapja meg, amit a Névérték és az összeg szorzatával lehet meghatározni. Az összeget az Alsó Küszöbérték Szintnek a termékhez való hozzáadásával kapjuk meg. A terméket a Részesedési Tényező és a különbszet szorzata határozza meg. A különbszetet úgy lehet meghatározni, hogy a Mögöttes Eszköz Teljesítményének értékéből kivonjuk a Strike értékét.

A Visszaváltási Összeg nem lehet kevesebb a Minimum Összegnél.

További fogalom meghatározások és termékleírások

A Végző Referenciaár a Mögöttes Eszköz Referenciaára a Végző Megfigyelési Napon.

A Kezdő Referenciaár a Mögöttes Eszköz Referenciaára a Kezdeti Megfigyelési Napon.

A Mögöttes Eszköz Teljesítménye a következőt jelenti: a Végző Referenciaár osztva a Kezdő Referenciaárral.

Referenciaár	Alsó Küszöbérték Szint	Strike	Részesedési Tényező	Minimum Összeg	Kezdeti Megfigyelési Nap	Végző Megfigyelési Nap	Végző Kifizetési Nap
Záróárfolyam	139%	139%	100%	HUF 139,000.00	2022.12.16.	2025.12.12.	2025.12.19.

Átalakításhoz való jog: Egyes Átalakítási Események bekövetkezésekor Kibocsátónak joga van az Értékpapírokat átalakítani és az Értékpapírok Elszámlási Értékén visszaváltani (például, ha a Mögöttes Eszköz kiszámítása nem folytatódik, és nincs más elérhető, helyettesítésre alkalmas mögöttes eszköz).

Korrektíós jog: Amennyiben egy Korrektíós Esemény bekövetkezik, a Számítási Ügynök jogosult az Értékpapírokra vonatkozó Általános Szerződési Feltételek megfelelő módosítására (például, ha változik a releváns index koncepció).

Az Értékpapírok státusza: Az Értékpapírok szerinti kötelezettségek a Kibocsátónak közvetlen és nem biztosított kötelezettségét jelentik, és azok a Kibocsátó más nem biztosított és nem hátrasorolt kötelezettségeivel

egyenrangúak. Szanálás (feltőkésítés) esetén, az Értékpapírok – a felelősségi rendszeren belül – a Kibocsátó valamennyi, nem elsőbbségi kötelezettsége után kerülnek figyelembe vételre.

Hol kereskednek az Értékpapírokkal?

Kereskedésre bevezetés: Az Értékpapírokra vonatkozóan nem került benyújtása kereskedési rendszerbe történő bevezetés iránti kérelem és nincs tervezve ilyen kérelem benyújtása.

Tőzsdére bevezetés: Az Értékpapírokra vonatkozóan nem került benyújtása tőzsdére történő bevezetés iránti kérelem és nincs tervezve ilyen kérelem benyújtása.

Melyek az Értékpapírokra vonatkozó legfontosabb kockázatok?

Az Értékpapírokra vonatkozó sajátos kockázati tényezők, amelyek a Kibocsátó szerint lényegesek, a következőkben kerülnek bemutatásra:

Az Értékpapírok rangsorolásához és jellegzetességeihez kapcsolódó kockázatok a Kibocsátó csődbe menetele esetén: Az Értékpapír-tulajdonosok viselik a Kibocsátó fizetéseképtelenségének a kockázatát. Ezen felül, az Értékpapír-tulajdonosok a Kibocsátóra vonatkozó szanálási intézkedések hatálya alá kerülhetnek, amennyiben a Kibocsátó csődbe megy vagy valószínű, hogy csődbe fog menni.

Az Értékpapírok fizetési profiljához kapcsolódó kockázatok: Különösen kockázatos, ha a Mögöttes Eszköz értéke csökken, ennek következtében pedig az Értékpapír-tulajdonos befektetett tőkéje jelentős veszteséget szenved, a Minimum Összegtől függően.

Fizikailag átadásra kerülő Értékpapírokhoz kapcsolódó kockázatok: A Mögöttes Eszköz árfolyamvesztésének kockázata nem ér véget annak átadásával, hanem csak akkor, amikor a Mögöttes Eszközt az Értékpapír-tulajdonos eladja. Nem kerül sor automatikusan az adott mennyiségben átadott Mögöttes Eszköz eladására.

Az Értékpapírok Feltételeiből származó kockázatok: Az Értékpapír-tulajdonos viseli annak kockázatát, ha az Értékpapírok a Kibocsátó által megszüntetésre kerülnek. Az Értékpapírok visszaváltására ekkor az Értékpapírok valós piaci értéken kerül sor. Ez az érték alacsonyabb lehet annál, mint az az összeg, amit az Értékpapír-tulajdonos akkor kapott volna, ha nem került volna sor az Értékpapírok rendkívüli megszüntetésére. Ezen felül, az Értékpapír-tulajdonosok viselik az újbóli befektetés kockázatát. Továbbá, az Értékpapír-tulajdonosok viselik a veszteség kockázatát, amennyiben a Feltételek kiigazításra kerülnek vagy piaci zavar következik be.

Az Értékpapírokba történő befektetéshez, az Értékpapírok tartásához és eladásához kapcsolódó kockázatok: Az Értékpapír-tulajdonosok viselik annak kockázatát, hogy az Értékpapírok piaci értéke azok futamideje alatt jelentős ingadozások alá eshet, és hogy az Értékpapír-tulajdonos nem képes meghatározott időben vagy meghatározott áron megvenni vagy eladni az Értékpapírokat.

A Mögöttes Eszközhöz, mint Részvényindexhez kapcsolódó kockázatok: Az Értékpapír-tulajdonosok számára az Értékpapírok olyan kockázatokkal járnak, mint a releváns Index alapjául szolgáló eszközök hasonló portfóliójába történő közvetlen befektetés. Az Index Komponensek értékének változásai következtében közvetlenül befolyásolják az Index árfolyamát.

4. Szakasz – Az Értékpapírokra vonatkozó nyilvános ajánlattételre és/vagy szabályozott piacra történő bevezetésre vonatkozó kiemelt információk

Mely feltételek és ütemezés alapján fektethet be a Befektető ebbe az Értékpapírba?

Első nyilvános ajánlat napja:	2022.10.25.	Ajánlattétel Ország:	Magyarország
Jegyzési Időszak:	2022.10.25. napjától 2022.12.15. napjáig (14:00 müncheni helyi idő szerint).	Kibocsátási Ár (Azonnal Fizetendő Díjat beleértve):	100 000,00 HUF
Kibocsátás Napja:	2022.12.19.	Potenciális Befektetők:	Minősített befektetők, lakossági befektetők és/vagy intézményi befektetők
Legkisebb Egység:	Átruházható 1 Értékpapír	Legkisebb Kereskedésre Alkalmas Egység:	1 Értékpapír

A Kibocsátó a nyilvános ajánlatot bármikor, indoklás nélkül megszüntetheti.

A Kibocsátó által felszámított költségek: A Kibocsátási Árból foglalt termékspecifikus Induló Költségek összege 2.954,34 HUF. Harmadik felek által felszámításra kerülő egyéb jutalékokat, díjakat és költségeket e harmadik személy külön teszi közzé.

Miért készült ez a Tájékoztató?

A bevétel felhasználása: Az Értékpapírok minden egyes kibocsátásából eredő nettó bevételt a Kibocsátó nyereségszerzésre és/vagy egyes kockázatok kezelésére használja fel.

Jegyzési garanciavállalás: Az ajánlattételre nem vonatkozik jegyzési garanciavállalási megállapodás.

Az ajánlattételre vonatkozó lényeges összeférhetlenségi okok bemutatása: A Kibocsátó további ügyleteket bonyolíthat le és üzleti kapcsolatokat létesíthet, amelyek az Értékpapírokra hátrányos hatással bírhatnak. Továbbá, a Kibocsátónak tudomása lehet a Mögöttes Eszközre vonatkozó nem nyilvános információról. Nincs olyan kötelezettség, hogy ezeket az információkat közzé kell tenni az Értékpapír-tulajdonosok számára. A Kibocsátó az Értékpapírok szervezője, Számítási és Fizető Ügynöke. A Forgalmazók a Kibocsátótól ösztönzőket kaphatnak.