

Final Terms

dated 13.11.2023

UniCredit Bank AG

Legal Entity Identifier (LEI): 2ZCNRR8UK830BTEK2170

Public offer of USD Express Plus Certificate on the shares of Goldman Sachs Group Inc.

(the "**Securities**")

relating to the

Base Prospectus for Securities with Single-Underlying (without 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 (without capital protection) II (the "**Base Prospectus**") comprises the Securities Note for Securities with Single-Underlying (without capital protection) II dated 12 October 2023 (the "**Securities Note**") and the Registration Document of UniCredit Bank AG dated 17 April 2023 (the "**Registration Document**").*

The Securities Note, the Registration Document, any Supplements and these Final Terms as well as an additional copy of the summary of the particular emission 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).

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 12 October 2024. From this point in time, these Final Terms are to be read together with the latest base prospectus for Securities with Single-Underlying (without 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 (without capital protection) II of UniCredit Bank AG will be published on www.onemarkets.de/basisprospekte and on www.onemarkets.hu (for investors in Hungary).

SECTION A – GENERAL INFORMATION

Product Type:

Express Plus Securities with cash settlement or physical delivery of the underlying (with date-related Barrier observation) (Non-Quanto Securities)

Offer and Sale of the Securities:

Information on the offer:

The Securities are offered starting from the 13.11.2023 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: 13.11.2023 to 28.11.2023 (3:00 pm Munich local time).

Issue Date of the Securities:

Issue Date: 01.12.2023

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.

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 Security.

The smallest tradable unit is 1 Security.

Issue Price of the Securities, costs:

Issue Price of the Securities, pricing:

Issue Price: USD 1,000.00

Selling concession:

No upfront fee is included in the Issue Price.

Other commissions, costs and expenses:

The product specific initial costs contained in the issue price amount to USD 10.00.

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.

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 the Terms and Conditions in the Specified Currency.
- (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 as co-ownership interests in the Global Note 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 Security 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 the 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 is the Issuer 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, at least *pari passu* with all other unsecured and unsubordinated present and future obligations of the Issuer that have the higher rank in insolvency proceedings of the Issuer as determined by § 46 f subsection (5) of the German Banking Act (so called Senior Preferred Securities).

§ 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 the 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 the 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 the 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 the 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 the Terms and Conditions is to be filled with a provision that corresponds to the meaning and intent of the Terms and Conditions and is in the interest of the parties.

- (2) *Corrections of manifest errors:* The Issuer may correct manifest errors in the 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 Security 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 the 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 the 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 (5) 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 the Terms and Conditions shall be brought before the court in Munich.

PART B – PRODUCT AND UNDERLYING DATA

(the "Product and Underlying Data")

§ 1

Product Data

Adjustable Product Data: R (initial), Ratio

Banking Day Financial Centre: New York

Calculation Amount: USD 1,000.00

First Trade Date: 03.11.2023

Initial Observation Date: 29.11.2023

Issue Date: 01.12.2023

Specified Currency: US-Dollar ("USD")

Website for Notices: www.onemarkets.hu/announcements

Website of the Issuer: www.onemarkets.hu

Table 1.1:

ISIN	WKN	Series Number	Tranche Number	Issue Volume of Series in units	Issue Volume of Tranche in units
DE000HVB8DQ6	HVB8DQ	PH000192	1	2,500	2,500

Table 1.2:

Underlying	Barrier Level	Strike Level	Maximum Amount	Final Observation Date	Final Payment Date	Reference Price
Goldman Sachs Group Inc.	60%	100%	USD 1,200.00	24.11.2025	28.11.2025	Closing price

Table 1.3:

k	Observation Date (k)	Early Payment Date (k)	Early Redemption Factor (k)	Early Redemption Amount (k)
1	25.11.2024	02.12.2024	100%	USD 1,100.00
2	26.05.2025	02.06.2025	100%	USD 1,150.00

Underlying Data**Table 2.1:**

Underlying	Underlying Currency	ISIN	Relevant Exchange	Website
Goldman Sachs Group Inc.	USD	US38141G1040	New York Stock Exchange	www.reuters.com

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

(the "Special Conditions")

§ 1

Definitions

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

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

- (a) each measure taken by the company that has issued the Underlying or by a third party which, as a result of a change in the legal and financial position, affects the Underlying, in particular a change in the company's fixed assets or capital (in particular capital increase against cash contribution, issuance of securities with options or conversion rights into shares, capital increase with company funds, distribution of special dividends, share splits, mergers, spin-offs of a business unit to another legally separate entity, liquidation, nationalisation); whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) the Determining Futures Exchange adjusts the there traded Underlying Linked Derivatives;
- (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).

"**Banking Day**" means each day (other than a Saturday or Sunday) on which the Clearing System is open for business and commercial banks and foreign exchange markets settle payments in the Banking Day Financial Centre.

"**Banking Day Financial Centre**" means the Banking Day Financial Centre as specified in § 1 of the Product and Underlying Data.

"**Barrier**" means Barrier Level x R (initial).

"**Barrier Event**" means that R (final) is lower than the Barrier.

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

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

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

"**Calculation Date**" means each day on which the Reference Price is published by the Relevant Exchange.

"**Call Event**" means each of the following events: Share Call Event and Change in Law.

"**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 but not limited to the administrative practice of the tax or financial supervisory authorities),

if such changes become effective on or after the First Trade Date of the Securities, 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.

Whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

"Clearance System" means the principal domestic clearance system customarily used for settling trades with respect to the Underlying as determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

"Clearance System Business Day" means, with respect to the Clearance System, any day (other than a Saturday or Sunday) on which the Clearance System is open for the acceptance and execution of settlement instructions.

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

"Determining Futures Exchange" means the futures exchange, on which respective derivatives of the Underlying (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).

In the case of a material change in the market conditions at the Determining Futures Exchange, such as a final discontinuation of quotation of the Underlying Linked Derivatives 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 adequately 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 the Terms and Conditions shall be deemed to refer to the Substitute Futures Exchange.

"Early Payment Date (k)" means the Early Payment Date (k) as specified in § 1 of the Product and Underlying Data.

"Early Redemption Amount (k)" means the "Early Redemption Amount (k)" as calculated or, respectively specified by the Calculation Agent pursuant to § 4 (2) of the Special Conditions.

"Early Redemption Event (k)" means that R (k) is equal to or greater than the Early Redemption Level (k) on the respective Observation Date (k).

"Early Redemption Factor (k)" means the "Early Redemption Factor (k)" as specified in § 1 of the Product and Underlying Data.

"Early Redemption Level (k)" means the Early Redemption Factor (k) x R (initial).

"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.

"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) the failure of the Relevant Exchange or the Determining Futures Exchange to open for trading on a scheduled trading day during its regular trading sessions;

- (b) the suspension or restriction of trading in the Underlying on the Relevant Exchange or the trading of the Underlying Linked Derivatives on the Determining Futures Exchange during its regular trading sessions;
- (c) the restriction on the general ability of market participants to enter into transactions in the Underlying or to obtain market prices for the Underlying on the Relevant Exchange during regular trading sessions, or to enter into transactions in Underlying Linked Derivatives on the Determining Futures Exchange or to obtain market prices there;
- (d) an early closing of trading by the Relevant Exchange or Determining Futures Exchange prior to the scheduled closing of trading, unless such early closing is announced by the Relevant Exchange or Determining Futures Exchange no later than one hour prior to the earlier of the following dates:
 - (i) the actual closing of trading on the Relevant Exchange or Determining Futures Exchange on that day and
 - (ii) the actual last time possible for the placement of orders in the system of the Relevant Exchange or Determining Futures Exchange on that day,

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).

"Maximum Amount" means the Maximum 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 immediately following 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 immediately following 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.

"Observation Date (k)" means the "Observation Date (k)" as specified in § 1 of the Product and Underlying Data. If an Observation Date (k) is not a Calculation Date, the immediately following day, which is a Calculation Date shall be the respective Observation Date (k). The respective Early Payment Date (k) will be postponed accordingly. Interest shall not be payable due to such postponement.

"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.

"R (k)" means the Reference Price on the respective Observation Date (k).

"Ratio" means the Ratio which is calculated by the Calculation Agent as follows:

Ratio = Calculation Amount / Strike

The Ratio shall be rounded up or down to six decimals, with 0.0000005 being rounded upwards.

"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.

"Relevant Exchange" means the Relevant Exchange as specified in § 2 of the Product and Underlying Data.

In the case of a material change in the market conditions at the Relevant Exchange, such as a final discontinuation of the quotation of the Underlying at the Relevant Exchange and the quotation at a different stock exchange or a considerably restricted liquidity, the Relevant Exchange shall be substituted as the Relevant Exchange by another exchange that offers satisfactorily liquid trading in the Underlying (the **"Replacement Exchange"**); such 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 Relevant Exchange in the Terms and Conditions shall be deemed to refer to the Replacement Exchange.

"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 Underlying, during which period settlement will customarily take place according to the rules of such Relevant Exchange.

"Share Call Event" means each of the following events:

- (a) the quotation of the Underlying at the Relevant Exchange is suspended indefinitely or permanently discontinued and no suitable Replacement Exchange 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) the quotation of the Underlying at the Relevant Exchange no longer occurs in the Underlying Currency;
- (c) the Determining Futures Exchange terminates the there traded Underlying Linked Derivatives early.

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

"Strike" means Strike Level x R (initial).

"Strike Level" means the Strike Level 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 for Notices as specified in § 1 of the Product and Underlying Data.

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

§ 2

Interest

Interest: The Securities do not bear interest.

§ 3

Redemption, Automatic Early Redemption

- (1) *Redemption:* The Securities shall be redeemed either
- (i) if no Barrier Event has occurred or if a Barrier Event has occurred and R (final) is equal to or greater than the Strike by payment of the Redemption Amount on the Final Payment Date pursuant to the provisions of § 6 of the Special Conditions, or
 - (ii) if a Barrier Event has occurred and if R (final) is lower than the Strike by delivery of the Underlying in a quantity expressed by the Ratio per Security. If the Ratio leads to a fraction of the Underlying, a cash amount expressed in the Specified Currency will be paid instead in the amount of the value of the fraction of the Underlying (the "**Supplemental Cash Amount**") which is calculated from the Reference Price on the Final Observation Date multiplied by the fraction of the Underlying.
- (2) *Automatic Early Redemption (k):* If an Early Redemption Event (k) has occurred the Securities will be automatically early redeemed on the immediately following Early Payment Date (k) by payment of the respective Early Redemption Amount (k) on the respective Early Payment Date (k) pursuant to the provisions of § 6 of the Special Conditions.

§ 4

Redemption Amount, Automatic Early Redemption Amount

- (1) *Redemption Amount:* The Redemption Amount corresponds to an amount in the Specified Currency calculated or specified by the Calculation Agent as follows:
- If no Barrier Event has occurred the Redemption Amount corresponds to the Maximum Amount.
 - If a Barrier Event has occurred and if R (final) is equal to or greater than the Strike, the Redemption Amount corresponds to the Calculation Amount.
- (2) *Early Redemption Amount:* The Early Redemption Amount (k) for an Early Payment Date (k) is specified in § 1 of the Product and Underlying Data.

§ 5

Issuer's Extraordinary Call Right

Issuer's extraordinary call right: Upon the occurrence of a Call Event the Issuer may call the Securities extraordinarily by giving notice pursuant to § 6 of the General Conditions and redeem the Securities at their Cancellation Amount. Such call shall become effective at the time indicated in the notice. The application of §§ 313, 314 BGB remains reserved.

The "**Cancellation Amount**" shall be the fair market value of the Securities as of the first Banking Day before the extraordinary call becomes effective, 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 after the day on which the extraordinary call becomes effective and which is adjusted for taking into consideration the following parameters as of the first Banking Day before the extraordinary call becomes effective: the price of the Underlying, the remaining time to maturity, the estimated volatility, the expected dividends (if applicable), the current market 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. The Cancellation Amount will be paid within five Banking Days following the date as of which the extraordinary call becomes effective, or at the date specified in the above mentioned notice, as the case may be, pursuant to the provisions of § 6 of the Special Conditions.

§ 6

Payments, Deliveries

- (1) *Rounding*: The amounts payable under the 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 a 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).
- (5) *Delivery*: The Delivery of the Underlying and the payment of a Supplemental Cash Amount shall be made within five Banking Days after the Final Payment Date (the "**Delivery Period**") to the Clearing System for credit to the accounts of the relevant depository banks of the Security Holders. All costs, incl. possible custody fees, exchange turnover taxes, stamp taxes, transaction fees, other taxes or levies (together the "**Delivery Costs**"), incurred as a result of the delivery of the Underlying, shall be borne by the respective Security Holder. Subject to the provisions of the Terms and Conditions, the Underlying shall be delivered at the Security Holder's own risk. If the Final Payment Date of a delivery or payment is not a Banking Day, such delivery or payment shall be made on the next following Banking Day. Such delay will not constitute any entitlement to interest or other payments. The Issuer shall not be obliged to forward to the Security Holders any notifications or documents of the issuer of the Underlying that were provided to the Issuer prior to such delivery of the Underlying, even if such notifications or other documents refer to events that occurred after delivery of the Underlying. During the Delivery Period the Issuer shall not be obliged to exercise any rights under the Underlying.
- (6) *Transaction Disturbance*: If, as determined by the Calculation Agent in its reasonable discretion (§

315 et seq. BGB), an event outside of the Issuer's control, which results in the Issuer not being able to deliver the Underlying pursuant to the Terms and Conditions of these Securities (a "**Transaction Disturbance**") and this Transaction Disturbance has occurred prior to delivery of the Underlying and continues to exist on the Final Payment Date, then the first day of the Delivery Period shall be postponed to the next Banking Day, on which no Transaction Disturbance exists. The Security Holders shall be notified accordingly pursuant to § 6 of the General Conditions. The Security Holders shall not be entitled to interest payment or other amounts, if a delay in the delivery of the Underlying occurs in accordance with this paragraph. The Issuer shall not be liable in this respect. In the event of a Transaction Disturbance, the Securities may, in its reasonable discretion (§ 315 et seq. BGB) of the Issuer and the Calculation Agent be redeemed at the Cash Value of the Redemption Price. The "**Cash Value of the Redemption Price**" is an amount determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) on the basis of the stock exchange or market price of the Underlying on the Final Observation Date or, should such stock exchange or market prices not be available, the volume weighted average of the stock exchange or market prices in a representative period or, should such volume weighted average not be available, an amount determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

§ 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 will 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 the Terms and Conditions of these Securities. Such Reference Price shall be determined in accordance with prevailing market conditions at 10:00 a.m. (Munich local time) on this 9th Banking Day, taking into account the financial position of the Security Holders.

If within these 8 Banking Days traded Underlying Linked Derivatives expire and are settled on the Determining Futures Exchange, the settlement price established by the Determining Futures Exchange for the there traded Underlying Linked Derivatives will be taken into account in order to conduct the calculations or, respectively, specifications described in the Terms and Conditions. In that case, the expiration date for those Underlying Linked Derivatives is the respective Observation Date.

§ 8

Adjustments, Type of Adjustment, Replacement Specification, Notifications, Legal Provisions

- (1) *Adjustments:* If an Adjustment Event occurs the Calculation Agent is authorised to adjust the Terms and Conditions (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).

Within the context of an Adjustment the Calculation Agent proceeds as follows:

- (a) *Adjustment in accordance with the Determining Futures Exchange:* In general, the Calculation Agent will undertake the adjustment in terms of content and timing in a way that to the greatest extent matches the designated Adjustment by the Determining Futures Exchange regarding the Underlying Linked Derivatives. The Calculation Agent is, however, also authorised to make an adjustment if there is no Adjustment made to the Underlying Linked Derivatives by the Determining Future Exchange. In this case the Calculation Agent will make the Adjustment, if any, in accordance with the rulebook of the Determining Futures Exchange with respect to the Underlying Linked Derivatives.
 - (b) *Deviating Adjustments:* In particular in the following cases the Calculation Agent is authorised to make adjustments deviating from the Adjustments made by the Determining Futures Exchange in order to take into account the Adjustment Goal in an appropriate manner:
 - (i) The adjustment envisaged by the Determining Futures Exchange regarding the Underlying Linked Derivatives is impossible for the Issuer or the Calculation Agent or technically not feasible within reasonable economic efforts; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
 - (ii) The adjustment envisaged by the Determining Futures Exchange regarding the Underlying Linked Derivatives is unreasonable for Security Holders, the Calculation Agent or the Issuer (e.g. because the Issuer would have to breach internal trading restrictions in order to hedge its payment obligations under the Securities); whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB); or
 - (iii) The adjustment envisaged by the Determining Futures Exchange is not suitable to meet the Adjustment Goal; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).
 - (c) *Reversal of Adjustment:* If an Adjustment Event that has occurred subsequently ceases to exist (for example, if the effectiveness of a merger subsequently ceases to exist due to the agreement on the merger or a sovereign prohibition or lack of approval), the Calculation Agent shall be entitled to reverse a previously made Adjustment pursuant to this § 8 if this corresponds to the Adjustment Goal.
- (2) *Type of Adjustment:* In the context of an Adjustment the Calculation Agent may undertake in particular the following measures in accordance with paragraph (1) above:
- (a) *Adjustment of Adjustable Product Data:* The Calculation Agent may redefine the Adjustable Product Data based on an adjustment factor (e.g. in case of a capital increase against cash contribution, issue of securities with options or conversion rights in shares, a capital increase from company funds, a distribution of special dividends or other measures

undertaken by the company, that issued the Underlying or a third party, that impacts the computed value of the Underlying not only in an insignificant way, based on a change of a legal or economic situation, in particular a change of the fixed assets or equity of the company).

- (b) *Replacement of the Underlying:* In case of a take-over or a merger or similar measure with respect to the Underlying the Calculation Agent can replace the Underlying with the share of the successor of the issuer of the original Underlying or with another share of – inter alia – comparable liquidity and industry affiliation as the original Underlying (the "**Replacement Underlying**"). Furthermore, until completion of the take-over or merger (excluding), the Calculation Agent may determine that either the shares submitted for sale or submitted for exchange are to be the Replacement Underlying.

In case of a split or a similar measure with respect to the Underlying the Calculation Agent may determine (i) a basket of shares and/or securities or (ii) a basket of shares and/or securities and a cash component to be the Replacement Underlying. The Calculation Agent may exclusively select, in deviation from the adjustment made by the Determining Futures Exchange, the share with the highest market capitalisation or another share from the basket of shares determined by the Determining Futures Exchange with – inter alia – comparable liquidity and industry affiliation as the original Underlying to be the Replacement Underlying. In this case the Calculation Agent will, if necessary, determine an adjustment factor by itself to meet the Adjustment Goal and will undertake an Adjustment according to paragraph 2 (a) above.

If the Calculation Agent designates a Replacement Underlying, from the Adjustment Date on (as defined in paragraph (4) below), every reference to Underlying in the Terms and Conditions shall be a reference to the Replacement Underlying, unless the context requires otherwise.

- (3) *Replacement Specification:* If a price of the Underlying published by the Relevant Exchange and required pursuant to the Terms and Conditions of these Securities is subsequently corrected and the correction (the "**Corrected Value**") will be published by the Relevant Exchange 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 the respective value by using the Corrected Value (the "**Replacement Specification**") and publish it pursuant to § 6 of the General Conditions.
- (4) *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 Security Holders according to § 6 of the General Conditions. Hereby reference is made to the aforementioned notifications.
- (5) *Legal Provisions:* The application of §§ 313, 314 BGB remains reserved.

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: **USD Express Plus Certificate on the shares on Goldman Sachs Group Inc.** (ISIN: DE000HVB8DQ6)

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 (without 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 (without capital protection) II dated and approved by BaFin on 12 October 2023 and the Registration Document of UniCredit Bank AG dated and approved by BaFin on 17 April 2023.

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 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.

Key Managing Directors

The Management Board (Vorstand) consists of eight members: Artur Gruca (Digital & Information (CDIO)), Marion Höllinger (Sprecherin des Vorstands (CEO)), Dr. Jürgen Kullnigg (Risk Management (CRO)), Jan Kupfer (Corporates), Monika Rast (Privatkunden Bank), Christian Reusch (Client Solutions), Boris Scukanec Hopinski (Operations Germany (COO)), 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	€ 1,442 m
Profit after tax	€ 1,301 m	€ 245 m
Earnings per share	€ 1.62	€ 0.30

Balance sheet

	31/12/2022	31/12/2021
Total assets	€ 318,006 m	€ 312,112 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	€ 146,794 m
Deposits from customers	€ 147,152 m	€ 134,340 m
Total Equity	€ 19,739 m	€ 17,709 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 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.

* 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.

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: Express Plus Securities with cash settlement or physical delivery (with date-related Barrier observation) (Non-Quanto)

Underlying: Goldman Sachs Group Inc. (ISIN: US38141G1040)

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 01.12.2023 in US-Dollar (USD) (the "**Specified Currency**"), without a Nominal Amount as up to 2,500 Certificates. The Securities have a definite term.

Redemption of the Securities

Automatic early redemption on the Early Payment Dates (k)

The Securities will be redeemed early on the relevant Early Payment Date (k), if an Early Redemption Event (k) occurs. In this case, the Security Holder receives the respective Early Redemption Amount (k) on the respective Early Payment Date (k).

An Early Redemption Event (k) means that the Reference Price on the respective Observation Date (k) is equal to or greater than the Early Redemption Level (k).

Early Redemption Level (k) means the product of the Early Redemption Factor (k) and the Initial Reference Price.

k	Observation Date (k)	Early Payment Date (k)	Early Redemption Factor (k)	Early Redemption Amount (k)
1	25.11.2024	02.12.2024	100%	USD 1,100.00
2	26.05.2025	02.06.2025	100%	USD 1,150.00

Redemption as at the Final Payment Date

If the Securities are not redeemed early, the Securities will be redeemed on the Final Payment Date as follows:

- (A) A Barrier Event has not occurred. The Security Holder receives the Redemption Amount in the Specified Currency which is equal to the Maximum Amount.
- (B) A Barrier Event has occurred and the Final Reference Price is equal to or greater than the Strike. The Security Holder receives the Redemption Amount in the Specified Currency which is equal to the Calculation Amount.
- (C) A Barrier Event has occurred and the Final Reference Price is lower than the Strike. The Security Holder receives delivery of the Underlying in a quantity expressed by the Ratio per Security. If the Ratio leads to a fraction of the Underlying, a cash amount expressed in the Specified Currency is paid instead.

Additional definitions and product terms

Barrier means the product of the Barrier Level and the Initial Reference Price.

Barrier Event means that the Final Reference Price is lower than the Barrier.

Calculation Amount means USD 1,000.00.

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.

Ratio means the quotient of the Calculation Amount divided by the Strike.

Strike means the product of the Strike Level and the Initial Reference Price.

Reference Price	Barrier Level	Strike Level	Maximum Amount	Initial Observation Date	Final Observation Date	Final Payment Date
Closing price	60%	100%	USD 1,200.00	29.11.2023	24.11.2025	28.11.2025

Extraordinary termination right: The Issuer has the right to extraordinary terminate the Securities at the fair market value of the Securities upon the occurrence of certain Call Events (for example, if price quotation of the Underlying on the relevant exchange is suspended indefinitely or permanently discontinued and no Replacement Exchange is available or could be determined).

Adjustment right: The Terms and Conditions of the Securities may be adjusted by the Calculation Agent if an Adjustment Event occurs (for example, each measure taken by the company that has issued the Underlying or by a third party which, as a result of a change in the legal and financial position, affects the Underlying).

Status of the Securities: The Securities constitute direct, unconditional and unsecured obligations of the Issuer. The Securities rank *pari passu* with all other unsecured and unsubordinated present and future obligations of the Issuer. Exception: obligations which have a preference or subordination under the law.

Where will the Securities be traded?

No application for the Securities to be admitted to trading 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. A total loss is possible. Falling prices of the Underlying will have a negative impact on the Security Holder, especially if a Barrier Event occurs.

Risks relating to Securities with physical delivery: The risk of price losses of the Underlying does not end with its delivery but only with its sale by the Security Holder. There is no automatic sale of the delivered quantity of the Underlying.

Risks arising from the Terms and Conditions of the Securities: The Security Holders bear a risk of loss if the Securities are terminated by the Issuer. The Securities will then be redeemed at their fair market value of the Securities. This may be lower than the amount that the Security Holder would have received if there had been no extraordinary termination of the Securities. In addition, Security Holders bear a reinvestment risk. 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 Shares as Underlying: The Securities are associated with similar risks for the Security Holders as in case of a direct investment in the shares specified as Underlying. The price of a share can fall sharply or it can become worthless, e.g. due to the insolvency of the issuer of the share.

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:	13.11.2023	Offering Country:	Hungary
Subscription Period:	13.11.2023 to 28.11.2023 (3:00 pm Munich local time).	Issue Price (including Upfront Fee):	USD 1,000.00
Issue Date:	01.12.2023	Potential Investors:	Qualified investors, retail investors and/or institutional investors
Smallest Tradeable Unit:	1 Security	Smallest Transferable Unit:	1 Security

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 USD 10.00. 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 információt, melyek elősegítik a befektetőknél az értékpapírba való befektetésre vonatkozó döntését.

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

Értékpapírok: **USD Express Plus Certificate a Goldman Sachs Group Inc. részvényein** (ISIN: DE000HVB8DQ6)

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): 2ZCNRR8UK83OBTEK2170.

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 Alaptájékoztatója Egyedüli-Mögöttes Eszközzel rendelkező (tőkevédelem nélkül) II Értékpapírokra vonatkozóan (Base Prospectus of UniCredit Bank AG for Securities with Single-Underlying (without capital protection) II), ahogyan az időről időre kiegészítésre került, (a "**Tájékoztató**") amely az UniCredit Bank AG Egyedüli-Mögöttes Eszközzel rendelkező (tőkevédelem nélkül) II Értékpapírokra vonatkozó 2023. október 12. napján kelt és a BaFin által jóváhagyott Értékpapírjegyzékből és az UniCredit Bank AG 2023. április 17. napján kelt és a BaFin által jóváhagyott Regisztrációs Okmányából áll.

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*) Cégnyelvántartásában HRB 42148 számon szerepel, és a Német Szövetségi Köztársaság joga szerint alakult, mint részvénytársaság. LEI-kód: 2ZCNRR8UK83OBTEK2170.

Fő tevékenység

A HVB banki és pénzügyi termékek és szolgáltatások teljes körét kínálja kiskereskedelmi és vállalati ügyfelei részére, valamint közszektorbeli- és nemzetközileg működő társaságoknak csakúgy, mint 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*) nyolc tagból áll: Artur Gruca (Digitális és Információs Vezető (CDIO)), Marion Höllinger (Igazgatósági Szóvivő (Operációs Igazgató - CEO)), Dr. Jürgen Kullnigg (Kockázatkezelési Vezető (CRO)), Jan Kupfer (Vállalatok), Monika Rast (Magánügyfél Banki szolgáltatások), Christian Reusch (Ügyfél Menedzsment), Boris Scukanex Hopinski (Németországi Műveletek – (COO)) és Ljubisa Tesić (Pénzügy – (CFO)).

Könyvvizsgálók

A Deloitte, a HVB független könyvvizsgáló a 2021-es pénzügyi évre vonatkozóan auditálta a HVB Csoport a 2021. december 31-én végződő konszolidált pénzügyi beszámolóját és a HVB nem konszolidált beszámolóját, és minden esetben korlátozásmentes könyvvizsgálói véleményt bocsátott ki.

A KPMG, a HVB független könyvvizsgálója a 2022-es pénzügyi évre vonatkozóan auditálta a HVB Csoport a 2022. december 31-én végződő konszolidált pénzügyi beszámolóját és a HVB nem konszolidált pénzügyi 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 2022. december 31-én kelt és e nappal végződő évre vonatkozó auditált, konszolidált beszámolóján alapulnak.

Konszolidált eredménykimutatás

	2022.01.01 – 2022.12.31.	2021.01.01. – 2021.12.31.
Nettó kamatbevétel	2 626 millió EUR	2 516 millió EUR
Nettó díjak és jutalékok	1 120 millió EUR	1 115 millió EUR
Hitelek, valamint garanciákra és kötelezettségvállalásokra képzett céltartalékok nettó leírása	-299 millió EUR	-114 millió EUR
Kereskedésből származó nettó jövedelem	793 millió EUR	655 millió EUR
Üzleti eredmény	1 839 millió EUR	1 442 millió EUR
Adózás utáni eredmény	1 301 millió EUR	245 millió EUR
Egy részvényre jutó eredmény	1,62 EUR	0,30 EUR

Mérleg

	2022.12.31.	2021.12.31.
Eszközök összesen	318 006 millió EUR	312 112 millió EUR
Elsőbbséget élvező kölcsöntőke ¹	30 260 millió EUR	31 300 millió EUR*
Alárendelt kölcsöntőke ²	2 808 millió EUR	2 808 millió EUR
Kölcsönök és követelések ügyfeleknél (bekerülési érték)	154 776 millió EUR	146 794 millió EUR
Ügyfelek betétei	147 152 millió EUR	134 340 millió EUR
Sajáttőke összesen	19 739 millió EUR	17 709 millió EUR
Elsődleges alapvető tőke (CET1) arány	19,6 %	17,4 %
Össztőke Hányad	23,4 %	21,0 %
Tőkeáttételi Mutató, az alkalmazandó keretszabályozás szerint kiszámítva ³	5,4 %	5,3 %

¹ "Kibocsátott hitelviszonyt megtestesítő értékpapírok" mérlegtétel mínusz alárendelt kölcsöntőke (2022.12.31.: Kibocsátott hitelviszonyt megtestesítő értékpapírok összesen 31 140 millió EUR mínusz az alárendelt tőke 880 millió EUR; 2021.12.31.: Kibocsátott hitelviszonyt megtestesítő értékpapírok összesen 32 180 millió EUR mínusz az alárendelt tőke 880 millió EUR).

² 2021-ben az alárendelt tőke a "Bankok betétei", a "Kibocsátott hitelviszonyt megtestesítő értékpapírok" és a "Saját tőke" mérlegtételekből állt és 2022-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 kitettség értékének összegéhez viszonyítva.

* 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 esedékességkor 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 kockázatokot, mint például a HVB Csoport ingatlan

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 tőkekötségeket 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, az energiaköltségek és a nyersanyagárak erőteljes emelkedése, súlyos ellátási szűk keresztmetszetek és további politikai bizonytalanságok, mint például az Egyesült Államok és Kína közötti feszültségek a kereskedelem és Tajvan tekintetében súlyosabb kereskedelmi lassuláshoz vezethetnek. Ezen túlmenően, ha a fent említett kockázatok bármelyike megvalósul, a pénzügyi és tőkepiacokon zavarok jelentkezhetnek.

3. Szakasz – Az Értékpapírokra vonatkozó kiemelt információk

Melyek az Értékpapírok fő jellemzői?

Terméktípus, Mögöttes Eszköz és az Értékpapírok formája

Terméktípus: Express Plus Értékpapírok (*Express Plus Securities*) készpénz elszámolással vagy fizikai elszámolással (dátumhoz kötött Korlát megfigyeléssel)

Mögöttes Eszköz: Goldman Sachs Group Inc. (ISIN: US38141G1040)

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 2023.12.01. napján kerül sor US-Dollar ("USD") (a "Meghatározott Pénznem"), Névérték nélkül, 2 500 Certifikátig. Az Értékpapírok határozott futamidejűek.

Az Értékpapírok visszaváltása

Automatikus lejárat előtti visszaváltás a Korai Kifizetési Napokon (k)

Amennyiben Korai Visszaváltási Esemény következik be, az Értékpapírok lejárat előtti visszaváltására kerül sor a megfelelő Korai Kifizetési Napon (k). Ebben az esetben az Értékpapír-tulajdonos a Korai Visszaváltási Összeget (k) kapja meg a megfelelő Korai Kifizetési Napon (k).

Korai Visszaváltási Esemény az, ha a megfelelő Megfigyelési Napon (k) a Referenciaár a megfelelő Korai Visszaváltási Szinttel (k) egyenlő vagy annál magasabb.

Korai Visszaváltási Szint (k): a Korai Visszaváltási Tényező (k) és az Induló Referenciaár szorzata.

k	Megfigyelési Nap (k)	Korai Kifizetési Nap (k)	Korai Visszaváltási Tényező (k)	Korai Visszaváltási Összeg (k)
1	2024.11.25.	2024.12.02.	100%	1,100.00 EUR
2	2025.05.26.	2025.06.02.	100%	1,150.00 EUR

Visszaváltás a Végső Kifizetési Napon

Ha az Értékpapírok lejárat előtti visszaváltására nem kerül sor, az Értékpapírok visszaváltására a Végső Kifizetési Napon kerül sor a következők szerint:

(A) Nem következett be Korlátozási Esemény. Az Értékpapír-tulajdonos a Visszaváltási Összeget kapja meg a Meghatározott Pénznemben, amely megegyezik a Maximum Összeggel.

- (B) Korlátozási Esemény következett be és a Végző Referenciaár nagyobb, mint a Kötési Árfolyam vagy azzal megegyezik. Az Értékpapír-tulajdonos a Visszaváltási Összeget kapja meg a Meghatározott Pénznemben, amely megegyezik a Számítási Összeggel.
- (C) Korlátozási Esemény következett be és a Végző Referenciaár kisebb, mint a Kötési Árfolyam. Az Értékpapír-tulajdonos a Mögöttes Eszköz átadását kapja meg, az Arány szerint Értékpapíronként meghatározott mennyiségben. Ha az Arány a Mögöttes Eszköz tört részéhez vezet, akkor a Meghatározott Pénznemben kifejezett készpénz összeg kifizetésére kerül sor helyette.

Kiegészítő meghatározások és termék feltételek

Korlátozás: a Korlátozási szint és az Induló Referenciaár szorzata.

Korlátozási Esemény: a Végző Referenciaár alacsonyabb, mint a Korlátozás.

Végző Referenciaár: a Végző Megfigyelési Napon meghatározott Mögöttes Eszköz Referenciaára.

Induló Referenciaár: az Induló Megfigyelési Napon meghatározott Mögöttes Eszköz Referenciaára.

Arány: a Számítási Összeg és a Kötési Árfolyam hányadosa.

Kötési Árfolyam: a Kötési Árfolyam Szintje és az Induló Referenciaár szorzata.

Referenciaár	Korlátozási Szint	Kötési Árfolyam Szint	Maximum Összeg	Induló Megfigyelési Nap	Végző Megfigyelési Nap	Végző Kifizetési Nap
Záróárfolyam	60%	100%	1,200.00 EUR	2023.11.29.	2025.11.24.	2025.11.28.

Rendkívüli megszüntetési jog: Bizonyos Visszahívási Események bekövetkezésekor a Kibocsátó jogosult rendkívüli módon megszüntetni az Értékpapírokat, az Értékpapírok valós piaci értékén (például, ha a Mögöttes Eszköz árjegyzése végleg megszűnik az irányadó tőzsdén).

Korrektív jog: Korrektív Esemény bekövetkezése esetén a Számítási Ügynök módosíthatja az Értékpapírokra vonatkozó Feltételeket (például, a Mögöttes Eszközt kibocsátó társaság vállalati intézkedéseket hajt végre).

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

Hol kereskednek az Értékpapírokkal?

Az Értékpapírokra vonatkozóan nem került benyújtása kereskedési rendszerbe 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 szanalási intézkedések hatálya alá kerülhetnek, amennyiben a Kibocsátó csődbe megy vagy valószínű, hogy csődbe fog menni.

Az Értékpapírok fizetési profiljához kapcsolódó kockázatok: Külön kockázatot jelent, hogy a Mögöttes Eszköz ára csökken, amelynek következtében az Értékpapír-tulajdonos jelentős veszteséget szenved el a befektetett tőkéjével kapcsolatban. A befektetett tőke teljes elvesztése is lehetséges. A Mögöttes Eszköz árának esése negatív hatással bír az Értékpapír-tulajdonosra, különösen akkor, ha Korlátozási Esemény következik be.

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 értékén 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.

Részvényekhez, mint Mögöttes Eszközhöz kapcsolódó kockázatok: Az Értékpapír-tulajdonosok számára az Értékpapírok hasonló kockázatokkal járnak, mint a Mögöttes Eszközként meghatározott részvénybe történő közvetlen befektetés. Egy részvény ára ugrásszerűen eshet vagy értéktelenné válhat, például a részvény kibocsátójának fizetési képessége miatt.

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:	2023.11.13.	Ajánlattétel Országja:	Magyarország
Jegyzési Időszak:	2023.11.13. napjától 2023.11.28. napjáig (15:00 müncheni helyi idő szerint).	Kibocsátási Ár (Azonnal Fizetendő Díjat beleértve):	1,000.00 USD
Kibocsátás Napja:	2023.12.01.	Potenciális Befektetők:	Minősített befektetők, lakossági befektetők és/vagy intézményi befektetők
Legkisebb Átruházható Egység:	1 Értékpapír	Legkisebb Kereskedésre Alkalmos 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 10.00 USD. 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 Eszközhöz kapcsolódó nem nyilvános információkról. 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.