

Notice to Certificate Holders

“Benchmark ITALIA LEVA -7” with ISIN code **DE000HV8A5G3**

“Benchmark DAX -7” with ISIN code **DE000HV8A5C2**

“Benchmark CAC40 -7” with ISIN code **DE000HV8A5A6**

“Benchmark EURO STOXX50 DAILY -7” with ISIN code **DE000HV8A5E8**

(the “Certificates”)

UniCredit Bank AG, in quality of the Issuer of the above listed Benchmark Certificates linked to indices with maturity 16 November 2018, informs the Certificate Holders about the adjustment of the Gap Risk Fee as defined in the Terms & Conditions of the Certificates applicable with effect starting from 29th April 2015 included, as specified in Table 1.

Table 1:

Certificate ISIN Code	Underlying	Gap Risk Fee p.a. applicable starting from 29 th April 2015
DE000HV8A5G3	ITALIA LEVA -7	8%
DE000HV8A5C2	DAX -7	8%
DE000HV8A5A6	CAC 40 -7	8%
DE000HV8A5E8	EURO STOXX 50 DAILY -7	8%

Milan, 28th April 2015

UniCredit Bank AG

UniCredit Bank AG
 Succursale di Milano

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Sede in Milano, Italia
 Banca iscritta all'Albo delle Banche (codice ABI 03081.7)
 Codice Fiscale, Partita IVA
 e n. Iscrizione al Registro delle Imprese di Milano 09144100154

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Forma legale: Aktiengesellschaft
 Capitale Sociale EUR 2.407.151.016 interamente versato
 Sede Legale: Monaco, Germania
 N. iscrizione al Court Register di Monaco HR B 421 48
 Tax-Id.No.: 143/102/30007
 VAT Reg.No.: DE 129 273 380

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