

This document constitutes a supplement (the "**Supplement**") pursuant to section 16 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*).



Supplement dated 10 May 2016
to the following base prospectuses
(each, a "**Base Prospectus**" and together the "**Base Prospectuses**"):

Base Prospectus dated 28 May 2015
for the issuance of Knock-out Securities and Warrants
under the Euro 50,000,000,000 Debt Issuance Programme of
UniCredit Bank AG
Munich, Federal Republic of Germany

Base Prospectus dated 1 July 2015
for the issuance of Securities with Single-Underlying (without capital protection)
under the Euro 50,000,000,000 Debt Issuance Programme of
UniCredit Bank AG
Munich, Federal Republic of Germany

Base Prospectus dated 28 August 2015
for the issuance of Notes
under the Euro 50,000,000,000 Debt Issuance Programme of
UniCredit Bank AG
Munich, Federal Republic of Germany

This Supplement is to be read and construed in conjunction with the Base Prospectuses and, in connection with any issue of securities thereunder, with the relevant Final Terms. Therefore, with respect to issues under the Base Prospectuses, references in the Final Terms to the Base Prospectuses are to be read as references to the relevant Base Prospectus as amended and supplemented.

UniCredit Bank AG accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that this is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Investors who have already agreed to purchase or subscribe for securities which are issued under a Base Prospectus before the Supplement is published shall have the right, exercisable within two working days after the publication of the Supplement, to withdraw their acceptances in the event that a new factor or an inaccuracy arose before the final closing of the offer of such Securities to the public and the delivery of the Securities, pursuant to section 16 paragraph 3 of the German Securities Prospectus Act. UniCredit Bank AG, LCD7SR Structured Securities & Regulatory, Arabellastraße 12, 81925 Munich, Germany, fax no.: +49-89-378 13944, has been appointed as recipient for the revocation notices according to section 16 paragraph 3 in connection with section 8 paragraph 1 sentence 4 of the German Securities Prospectus Act.

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

On 22 April 2016 the registration document of UniCredit Bank AG has been approved by the German Financial Services Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*, BaFin). Therefore, the following amendments shall be made to the Base Prospectuses:

1. In all Base Prospectuses, the references to the registration document of UniCredit Bank AG dated 24 April 2015 shall be replaced by references to the registration document of UniCredit Bank AG dated 22 April 2016.
2. In all Base Prospectuses, Elements A.1 of the Summary shall be replaced by the following table:

A.1	Warning	<p>This Summary should be read as an introduction to the Base Prospectus.</p> <p>The investor should base any decision to invest in the Securities on consideration of the Base Prospectus as a whole.</p> <p>Where a claim relating to the information contained in this Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>UniCredit Bank AG ("UniCredit Bank", the "Issuer" or "HVB"), Arabellastraße 12, 81925 Munich, which in its capacity as Issuer assumes liability for the Summary including any translation thereof, as well as any person which has tabled it, may be held liable, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus, or it does not provide, when read together with the other parts of the Base Prospectus, all necessary key information.</p>
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3. In all Base Prospectuses, Elements B.2 to B.15 of the Summary shall be replaced by the following table:

B.2	Domicile / Legal form / Legislation / Country of incorporation	UniCredit Bank has its registered office at Arabellastraße 12, 81925 Munich, was incorporated in Germany and is registered with the Commercial Register at the Local Court (<i>Amtsgericht</i>) in Munich under number HRB 42148, incorporated as a stock corporation under the laws of the Federal Republic of Germany.
B.4b	Known trends affecting the issuer and the industries in which it operates	The performance of HVB Group will depend on the future development on the financial markets and the real economy in 2016 as well as other remaining imponderables. In this environment, HVB Group will continuously adapt its business strategy to reflect changes in market conditions and carefully review the management signals derived therefrom on a regular basis.
B.5	Description of the group and the issuer's position within the group	<p>UniCredit Bank is the parent company of HVB Group. HVB Group holds directly and indirectly equity participations in various companies.</p> <p>UniCredit Bank has been an affiliated company of UniCredit S.p.A., Rome ("UniCredit S.p.A.", and together with its consolidated subsidiaries, "UniCredit") since November 2005 and hence a major part of UniCredit from that date as a sub-group. UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.</p>
B.9	Profit forecast	Not applicable; no profit forecast or estimate is made.

	or estimate																																																	
B.10	Nature of any qualifications in the audit report on historical financial information	Not applicable; Deloitte & Touche GmbH, Wirtschaftsprüfungsgesellschaft, the independent auditor (<i>Wirtschaftsprüfer</i>) of UniCredit Bank, has audited the consolidated financial statements (<i>Konzernabschluss</i>) of HVB Group for the financial year ended 31 December 2014 and for the financial year ended 31 December 2015 and the unconsolidated financial statement (<i>Einzelabschluss</i>) of UniCredit Bank for the financial year ended 31 December 2015 and has in each case issued an unqualified audit opinion thereon.																																																
B.12	Selected historical financial information	<p>Consolidated Financial Highlights as of 31 December 2015*</p> <table border="1"> <thead> <tr> <th>Key performance indicators</th> <th>1/1/2015 – 31/12/2015</th> <th>1/1/2014 – 31/12/2014¹⁾</th> </tr> </thead> <tbody> <tr> <td>Net operating profit</td> <td>€983m</td> <td>€892m</td> </tr> <tr> <td>Profit before tax</td> <td>€776m</td> <td>€1,083m</td> </tr> <tr> <td>Consolidated profit</td> <td>€750m</td> <td>€785m</td> </tr> <tr> <td>Earnings per share</td> <td>€0.93</td> <td>€0.96</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td>Balance sheet figures</td> <td>31/12/2015</td> <td>31/12/2014</td> </tr> <tr> <td>Total assets</td> <td>€298,745m</td> <td>€300,342m</td> </tr> <tr> <td>Shareholders' equity</td> <td>€20,766m</td> <td>€20,597m</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td>Key capital ratios</td> <td>31/12/2015 Basel III</td> <td>31/12/2014 Basel III</td> </tr> <tr> <td>Common Equity Tier 1 capital</td> <td>€19,564m</td> <td>€18,993m</td> </tr> <tr> <td>Core capital (Tier 1 capital)</td> <td>€19,564m</td> <td>€18,993m</td> </tr> <tr> <td>Risk-weighted assets (including equivalents for market risk and operational risk)</td> <td>€78,057m</td> <td>€85,768m</td> </tr> <tr> <td>Common Equity Tier 1 capital ratio²⁾</td> <td>25.1%</td> <td>22.1%</td> </tr> <tr> <td>Core capital ratio (Tier 1 ratio)²⁾</td> <td>25.1%</td> <td>22.1%</td> </tr> </tbody> </table> <p>* Figures shown in this table are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2015.</p> <p>¹⁾ Without discontinued operations</p> <p>²⁾ Calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.</p> <p>Statement with regard to no</p> <p>There has been no material adverse change in the prospects of HVB Group since 31 December 2015, the date of its last published audit-</p>	Key performance indicators	1/1/2015 – 31/12/2015	1/1/2014 – 31/12/2014 ¹⁾	Net operating profit	€983m	€892m	Profit before tax	€776m	€1,083m	Consolidated profit	€750m	€785m	Earnings per share	€0.93	€0.96				Balance sheet figures	31/12/2015	31/12/2014	Total assets	€298,745m	€300,342m	Shareholders' equity	€20,766m	€20,597m				Key capital ratios	31/12/2015 Basel III	31/12/2014 Basel III	Common Equity Tier 1 capital	€19,564m	€18,993m	Core capital (Tier 1 capital)	€19,564m	€18,993m	Risk-weighted assets (including equivalents for market risk and operational risk)	€78,057m	€85,768m	Common Equity Tier 1 capital ratio ²⁾	25.1%	22.1%	Core capital ratio (Tier 1 ratio) ²⁾	25.1%	22.1%
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	<p>material adverse change in the prospects of the issuer since the date of its last published audited financial statements or a description of any material adverse change</p> <p>Description of significant change in the financial position subsequent to the period covered by the historical financial information</p>	<p>ed financial statements.</p> <p>There has been no significant change in the financial position of HVB Group which has occurred since 31 December 2015.</p>
B.13	Recent events	Not applicable. There are no recent events particular to UniCredit Bank which are to a material extent relevant to the evaluation of its solvency.
B.14	B.5 plus statement of dependency upon other entities within the group	See B.5 Not applicable. UniCredit Bank is not dependent on any entity within HVB Group.
B.15	Principal activities	<p>UniCredit Bank offers a comprehensive range of banking and financial products and services to private, corporate and public sector customers, international companies and institutional customers.</p> <p>This 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.</p> <p>In the private banking and wealth management customer segments, UniCredit Bank offers comprehensive financial and asset planning with needs-based advisory services by generalists and specialists.</p> <p>HVB Group continues to be the centre of competence for the international markets and investment banking operations for the entire UniCredit. In addition, the Corporate & Investment Banking business segment acts as a product factory for customers in the Commercial Banking business segment.</p>

4. In all Base Prospectuses, Elements D.2 of the Summary shall be replaced by the following table:

D.2	Key information on the key risks that are specific to the Issuer	<p><i>Potential investors should be aware that in the case of the occurrence of one of the below mentioned risk factors the securities may decline in value and that they may sustain a total loss of their investment.</i></p> <ul style="list-style-type: none"> • Macroeconomic Risk Risks from a deterioration in the macroeconomic development and/or the financial markets and from geopolitical uncertainties • Systemic Risk Risks from disruptions or the functional collapse of the financial system or parts of it • Credit Risk (i) Risks from changes in the credit rating of a contracting party (borrower, counterparty, issuer or country); (ii) Risks from a deterioration of the overall economic situation and negative effects on the demand for credit and the solvency of the borrowers of HVB Group; (iii) Risks from a decrease in value of credit collateral; (iv) Risks from derivative/trading business; (v) Risks from intra-Group credit exposures; (vi) Risks from exposures to sovereigns / public sector • Market Risk (i) Risk for trading and banking books from a deterioration in market conditions; (ii) Interest rate and foreign currency risk • Liquidity Risk (i) Risk that the bank will not be able to meet its payment obligations in full or on time; (ii) Risks from the procurement of liquidity; (iii) Risks from intra-Group liquidity transfers; (iv) Market liquidity risk • Operational Risk (i) Risk of losses resulting from flawed internal processes or systems, human error or external events; (ii) IT risks; (iii) Risks from fraud; (iv) Legal and tax risks; (v) Compliance risk • Business Risk Risks of losses arising from unexpected negative changes in the business volume and/or margins • Real estate Risk Risk of losses resulting from changes in the fair value of the real estate portfolio of HVB Group • Financial investment risk Risk of decreases in the value of the investment portfolio of the HVB Group • Reputational Risk Risk of a negative P/L effect caused by adverse reactions by stakeholders due to a changed perception of the bank • Strategic Risk (i) Risk that results from management being slow to recognize important developments in the banking sector or drawing false conclusions about these trends; (ii) Risks arising from the strategic orientation of HVB Group's business model; (iii) Risks arising from the
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		<p>consolidation of the banking market; (iv) Risks arising from changing competitive conditions in the German financial sector; (v) Risks arising from a change in HVB's rating</p> <ul style="list-style-type: none"> • Regulatory Risks <p>(i) Risks arising from changes to the regulatory and statutory environment of HVB Group; (ii) Risks in connection with potential resolution measures or a reorganisation proceeding</p> <ul style="list-style-type: none"> • Pension risk <p>Risk that the pension provider will have to provide additional capital to service the vested pension commitments</p> <ul style="list-style-type: none"> • Risks arising from outsourcing activities <p>Cross-risk-type, which affects the following risk types in particular: operational risk, reputational risk, strategic risk, business risk, credit, market and liquidity risk</p> <ul style="list-style-type: none"> • Risks from concentrations of risk and earnings <p>Risks from concentrations of risk and earnings indicate increased potential losses and represent a business-strategy risk for the Bank</p> <ul style="list-style-type: none"> • Risks from the stress testing measures imposed on HVB Group <p>The business performance of HVB Group could be negatively affected in case of a poor stress test performance by HVB, HVB Group, UniCredit S.p.A. or one of the financial institutions with which they do business</p> <ul style="list-style-type: none"> • Risks from inadequate risk measurement models <p>It is possible that the internal models of HVB and HVB Group could be rated as inadequate following investigations or verification through the regulatory authorities, or that they could underestimate existing risks</p> <ul style="list-style-type: none"> • Unidentified/unexpected risks <p>HVB and HVB Group could incur greater losses than those calculated with the current risk management methods or losses previously left out of its calculations entirely</p>
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5. In all Base Prospectuses, in the section "RESPONSIBILITY STATEMENT" the first sentence shall be replaced by the following sentence:

"UniCredit Bank AG having its registered office at Arabellastraße 12, 81925 Munich, Germany accepts responsibility for the information contained in this Base Prospectus."

6. In all Base Prospectuses, the first sentence of the first paragraph in the section "DESCRIPTION OF THE ISSUER" shall be replaced by the following sentence:

"The description of the Issuer included in the Registration Document of UniCredit Bank AG dated 22 April 2016, the audited consolidated financial statements of HVB Group as of 31 December 2014 contained in the Annual Report HVB Group 2014, the audited consolidated financial statements of HVB Group as of 31 December 2015, contained in the Annual Report HVB Group 2015, and the audited unconsolidated financial statements as of 31 December 2015, contained in the Annual Report UniCredit Bank AG (HVB) 2015 are hereby incorporated by reference into this Base Prospectus."

7. In the Base Prospectus dated 28 May 2015 for the issuance of Knock-out Securities and Warrants and in the Base Prospectus dated 28 August 2015 for the issuance of Notes, the second paragraph in the section "DESCRIPTION OF THE ISSUER" together with all corresponding

F-pages of the Base Prospectuses shall be deleted.

8. In all Base Prospectuses, in the section "GENERAL INFORMATION", "Availability of Documents" the first sentence up to and excluding the words "the forms of the Global Notes," shall be replaced by the following text:

"Copies of the articles of association of the Issuer, the consolidated annual reports in respect of the fiscal years ended 31 December 2014 and 2015 of the Issuer, the unconsolidated annual financial statements of the Issuer in respect of the fiscal year ended 31 December 2015 prepared in accordance with the German Commercial Code (*Handelsgesetzbuch*)"

9. In all Base Prospectuses, the text in section "GENERAL INFORMATION", "Significant Changes in HVB's Financial Position and Trend Information" shall be replaced by the following text:

"The performance of HVB Group will depend on the future development on the financial markets and the real economy in 2016 as well as other remaining imponderables. In this environment, HVB Group will continuously adapt its business strategy to reflect changes in market conditions and carefully review the management signals derived from this on a regular basis.

There has been (i) no significant change in the financial position of the HVB Group which has occurred since 31 December 2015, and (ii) no material adverse change in the prospects of the HVB Group since 31 December 2015, the date of its last published audited financial statements."

10. In all Base Prospectuses, the table in the section "GENERAL INFORMATION", "Information incorporated by reference in this Base Prospectus", shall be modified as follows:

- a) *In the section "Registration Document of UniCredit Bank AG, dated 24 April 2015, approved by the Federal Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht)", the first two columns shall be replaced by the following columns and, in the third column of this section, except for the item Risk Factors, all page references shall be deleted and, for each of the items, under application of the deleted page number, be newly set:*

Registration Document of UniCredit Bank AG, dated 22 April 2016¹⁾	
Risk Factors	
- Risks relating to the business activity of HVB Group	p. 3 to 12
Statutory Auditors	P.13
UniCredit Bank AG	
- Information about HVB, the parent company of HVB Group	p. 14
Business Overview	
- Principal Activities	p. 14
- Business segments of HVB Group	p. 14 to 16

- Principal Markets	p. 16
Management and Supervisory Bodies	p. 16 to 18
Major Shareholders	p. 18
Auditors	p. 18
Legal and Arbitration Proceedings	p. 19 to 22

¹⁾ The document is published on the following website of the Issuer:
<http://www.onemarkets.de/de/produkte/rechtliche-hinweise/basisprospekte.html>

b) *In the section "Registration Document of UniCredit Bank AG, dated 24 April 2015, approved by the Federal Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht)" the first two columns shall be replaced by the following columns:*

Audited financial statements of HVB Group for the fiscal year ended 31 December 2015 (Annual Report HVB Group 2015)²⁾	
- Consolidated Income Statement	p. 114 to 115
- Consolidated Balance Sheet	p. 116 to 117
- Statement of Changes in Consolidated Shareholders' Equity	p. 118 to 119
- Consolidated Cash Flow Statement	p. 120 to 121
- Notes	p. 122 to 252
- Independent Auditors' Report	p. 253

²⁾ The document is published on the following website of the Issuer:
<http://investors.hypovereinsbank.de/cms/english/investorrelations/index.html>

c) *In the section "Registration Document of UniCredit Bank AG, dated 24 April 2015, approved by the Federal Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht)" the first two columns shall be replaced by the following columns:*

Audited unconsolidated financial statements (Jahresabschluss) of UniCredit Bank AG for the fiscal year ended 31 December 2015 (Annual Report UniCredit Bank AG (HVB) 2015)²⁾	
- Income Statement of UniCredit Bank AG	p. 84 to 85
- Balance Sheet of UniCredit Bank AG	p. 86 to 91

-	Notes	p. 92 to 142
-	Auditors' Report	p. 143

²⁾ The document is published on the following website of the Issuer:
<http://investors.hypovereinsbank.de/cms/english/investorrelations/index.html>

d) *In the section "Registration Document of UniCredit Bank AG, dated 24 April 2015, approved by the Federal Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht)" the first two columns shall be replaced by the following columns:*

Audited financial statements of HVB Group for the fiscal year ended 31 December 2014 (Annual Report HVB Group 2014)²⁾		
-	Consolidated Income Statement	p. 112 to 113
-	Consolidated Balance Sheet	p. 114 to 115
-	Statement of Changes in Consolidated Shareholders' Equity	p. 116 to 117
-	Consolidated Cash Flow Statement	p. 118 to 119
-	Notes to the Consolidated Financial Statements	p. 120 to 252
-	Auditors' Certificate	p. 253

²⁾ The document is published on the following website of the Issuer:
<http://investors.hypovereinsbank.de/cms/english/investorrelations/index.html>

11. In the Base Prospectus dated 1 August 2015 for the issuance of Securities with Single-Underlying (without capital protection), in the table in the section "GENERAL INFORMATION", "Information incorporated by reference in this Base Prospectus" the section "Base prospectus of UniCredit Bank AG dated 28 May 2015 for the issuance of Knock-out Securities and Warrants - Unaudited Consolidated Results of HVB Group as of 31 March 2015 (Interim Report at 31 March 2015 of HVB Group)" shall be deleted.
12. In all Base Prospectuses, on the Signature Page, the address of UniCredit Bank AG shall be replaced by the following address:

"Arabellastraße 12
81925 Munich"

UniCredit Bank AG
Arabellastraße 12
81925 Munich

Signed by

Sandra Braun

Yulia Yakovleva