

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



Supplement dated 7 June 2018

to the

Base Prospectus dated 18 May 2018
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

(the "**Base Prospectus**")

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

UniCredit Bank AG accepts responsibility for the information contained in this Supplement and declares that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and that no material information has been omitted.

Investors who have already agreed to purchase or subscribe for securities which are issued under the 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, LCD6M3 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 Prospectus as well as any further supplements to the Base Prospectus are published on the website www.onemarkets.de/basisprospekte. 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 Prospectus.

Material inaccuracies in relation to the Base Prospectus have been noted since its approval on 18 May 2018. The reason for its incorrectness is an inconsistency between the provisions contained in the main part of the Base Prospectus and the prospectus summary. Therefore, the following amendments shall be made to the Base Prospectus:

1. On page 27 of the Base Prospectus, in the section "Summary", "Element C.15 - Effect of the underlying on the value of the securities", Product Type 6, the definition of "Ratio" deviates from the corresponding description of "Ratio" as set out on page 132 which specifies that the Ratio may also be an amount that will be subject to an adjustment. Therefore, to correct this material inaccuracy,
 - a) the following sentence shall be added after the sentence "[The Relevant Reference Price will be reduced by [a Quanto Fee[,] [and/or]] [a Management Fee][,] [and/or] [a Short Selling Fee][,] [and/or] [an Index Calculation Fee].]":

"[The "**Ratio**" is on the First Trade Date the Ratio (initial). On each calendar day following the First Trade Date the Ratio will be adjusted.]"
 - b) and the immediately following sentence
"[The Ratio is specified in the Annex to this Summary.]"
shall in this context be corrected and therefore be deleted and replaced with the following:
"[The Ratio [(initial)] is specified in the Annex to this Summary.]"
2. On page 28 of the Base Prospectus, in the section "Summary", "Element C.15 - Effect of the underlying on the value of the securities", Product Type 7, the definition of "Ratio" deviates from the corresponding description of "Ratio" on page 133 of the Base Prospectus which specifies that the Ratio is subject to an adjustment. Therefore, to correct this material inaccuracy,
 - a) the following sentence shall be added after the sentence "The Redemption Amount is an amount in the Specified Currency which corresponds to the Relevant Reference Price multiplied by the Ratio [and by applying a FX conversion factor]":

"The "**Ratio**" is on the First Trade Date the Ratio (initial). On each calendar day following the First Trade Date the Ratio will be adjusted."
 - b) and the immediately following sentence
"[The Ratio is specified in the Annex to this Summary.]"
shall in this context be corrected and therefore be deleted and replaced with the following:
"The Ratio (initial) is specified in the Annex to this Summary."
3. On page 28 of the Base Prospectus, in the section "Summary", "Element C.15 - Effect of the underlying on the value of the securities", Product Type 8, the definition of "Ratio" deviates from the corresponding definition of "Ratio" on page 134 of the Base Prospectus which specifies that the Ratio is subject to an adjustment. Therefore, to correct this material inaccuracy,
 - a) the following sentence shall be added after the sentence "[The Relevant Reference Price [multiplied by the Participation Factor Current] will be reduced by [a Quanto Fee][,] [and/or] [a Management Fee][,] [and/or] [a Short Selling Fee][,] [and/or] [an Index Calculation Fee] [and/or] [a Gap Risk Fee].]":

"[The "**Ratio**" is on the First Trade Date the Ratio (initial). On each calendar day following the First Trade Date the Ratio will be adjusted.]"
 - b) and the immediately following sentence
"[The Ratio is specified in the Annex to this Summary.]"

shall in this context be corrected and therefore be deleted and replaced with the following:

"[The Ratio [(initial)] is specified in the Annex to this Summary.]"

4. On page 29 of the Base Prospectus, in the section "Summary", "Element C.15 - Effect of the underlying on the value of the securities", Product Type 9, the definition of "Ratio" deviates from the corresponding definition of "Ratio" on page 135 of the Base Prospectus as it is not described in the summary. Therefore, to correct this material inaccuracy,

- a) the following sentence shall be added after the sentence "The Redemption Amount will be an amount in the Specified Currency which equals the Relevant Reference Price multiplied by the Ratio [by applying a FX conversion factor]. On each calendar day following the First Trade Date the Ratio will be adjusted.":

"The "**Ratio**" is on the First Trade Date the Ratio (initial). "

- b) and the immediately following sentence

"[The Ratio is specified in the Annex to this Summary.]"

shall in this context be corrected and therefore be deleted and replaced with the following:

"The Ratio (initial) is specified in the Annex to this Summary. "

5. On page 188 of the Base Prospectus, in the section "Conditions of the Securities", "Part A – General Conditions of the Securities", the provision regarding the Form of the securities deviates from the information on the securities contained on page 8 (Element C.1) and on page 114 of the Base Prospectus which both describe that Notes may be issued either as "non-par value Notes" or "Notes with a Nominal Amount". Therefore, to correct this material inaccuracy, the provision in § 1 (1) shall be deleted and replaced by the following:

"[In the case of Securities without Nominal Amount, the following applies:

- (1) *Form:* This tranche (the "**Tranche**") of securities (the "**Securities**") of UniCredit Bank AG (the "**Issuer**") will be issued as non-par value [notes] [certificates] in dematerialized registered form pursuant to these Terms and Conditions in the Specified Currency.]

[In the case of Securities with Nominal Amount, the following applies:

- (1) *Form:* This tranche (the "**Tranche**") of securities (the "**Securities**") of UniCredit Bank AG (the "**Issuer**") will be issued as [notes] [certificates] in dematerialized registered form pursuant to these Terms and Conditions with a Nominal Amount in the Specified Currency.]"