

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



1st Supplement dated 27 March 2019

to the

**Base Prospectus dated 25 February 2019
for the issuance of Securities with Single-Underlying (without capital protection) II**
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 25 February 2019. The reason for its incorrectness is a clerical error in the description and provisions of an "Additional Conditional Amount Payment Event (k)" for Product Type 8 which must refer to a observation period which has been omitted in order to exclude an interpretation error regarding the payment of additional amount under these Securities:

1. On page 26 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 "Additional Conditional Amount Payment Event (k)" is inaccurate and is no longer congruent with the terms and conditions in their supplemented form (cf. No 11 below). Therefore, to correct this material inaccuracy in Product Type 8, the following paragraph shall be deleted:

"

"Additional Conditional Amount Payment Event (k)" means that the Reference Price is equal to or greater than the relevant Additional Conditional Amount Payment Level (k) on the relevant Observation Date (k).

"

and shall be replaced with:

"

"Additional Conditional Amount Payment Event (k)" means that the Reference Price is equal to or greater than the relevant Additional Conditional Amount Payment Level (k) [on the relevant Observation Date (k)_{ii}] [within the Additional Amount Observation Period (k)].

".

2. 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 8, the definition of "Additional Conditional Amount Payment Level (k)" is inaccurate and is no longer congruent with the terms and conditions in their supplemented form (cf. No 11 and 16 below). Therefore, to correct this material inaccuracy in Product Type 8, the following bullet points shall be deleted:

"

- If an Additional Conditional Amount Payment Event (k) has occurred on any Observation Date (k) applicable in respect of the same Additional Conditional Amount Payment Date (k), as specified in the Final Terms [and if no Barrier Event has occurred], the respective Additional Conditional Amount (k) will be paid on the respective Additional Conditional Amount Payment Date (k) [less all Additional Conditional Amounts (k) paid on the preceding Additional Conditional Amount Payment Dates (k)].
- If no Additional Conditional Amount Payment Event (k) has occurred on any Observation Dates (k) applicable in respect of the same Additional Conditional Amount Payment Date (k), as specified in the Final Terms, no respective Additional Conditional Amount (k) will be paid on a respective Additional Conditional Amount Payment Date (k).]

"

and shall be replaced with:

"

- If an Additional Conditional Amount Payment Event (k) has occurred within the Additional Amount Observation Period (k) as specified in the Final Terms [and if

no Barrier Event has occurred], the respective Additional Conditional Amount (k) will be paid on the respective Additional Conditional Amount Payment Date (k) [less all Additional Conditional Amounts (k) paid on the preceding Additional Conditional Amount Payment Dates (k)]. The Additional Conditional Amount (k) will be paid only once, even if an Additional Conditional Amount Payment Event has occurred more than once during the Additional Conditional Amount Observation Period (k).

- If no Additional Conditional Amount Payment Event (k) has occurred within the Additional Conditional Amount Observation Period (k), as specified in the Final Terms, no respective Additional Conditional Amount (k) will be paid on a respective Additional Conditional Amount Payment Date (k).]

"

3. On page 27 et seq. 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 definitions "Early Payment Date", "Early Payment Date (k)", "R (k)", "Early Redemption Level (k)", "Observation Date (k)", "Early Redemption Level (k)", "Early Redemption Factor (k)" in the subsection "Automatic Early Redemption" are inaccurate and no longer congruent with the terms and conditions in their supplemented form (cf. No 14 below). Therefore, to correct this material inaccuracy in Product Type 8, the following paragraphs shall be deleted:

"

Automatic Early Redemption

If an Early Redemption Event has occurred [and no Barrier Event] the Securities will be automatically early redeemed on the immediately following Early Payment Date (k) by payment of the respective Early Redemption Amount (k) [as specified in the Annex to this Summary]. [Early Redemption Amount (k) means Nominal Amount x [1 + Early Redemption Amount Determination Factor (k) (as specified in the Annex to this Summary) x Day Count Fraction]

"**Day Count Fraction**" means $N/365$.

"**N**" means the number of calendar days between the Initial Observation Date and the respective Observation Date (k).]

An Early Redemption Event means that R (k) (as defined in C.19) is equal to or greater than the Early Redemption Level (k) on the respective [Observation Date (k)] [Averaging Observation Dates (k)] (as defined in C.16).

[The "**Early Redemption Level (k)**" is, with respect to an Early Payment Date (k), an amount expressed in the currency of the Underlying which is specified as the respective Early Redemption Factor (k) times R (initial).]

"

and shall be replaced with:

"

Automatic Early Redemption

If an Early Redemption Event has occurred [and no Barrier Event] the Securities will be automatically early redeemed on the immediately following Early Payment Date (k)_[ij] by payment of the respective Early Redemption Amount (k) [as specified in the Annex to this Summary]. [Early Redemption Amount (k) means Nominal Amount x [1 + Early Redemption Amount Determination Factor (k) (as specified in the Annex to this Summary) x Day Count Fraction]

"**Day Count Fraction**" means N/365.

"N" means the number of calendar days between the Initial Observation Date and the respective Observation Date (k).]

An Early Redemption Event means that R (k)_[ij] (as defined in C.19) is equal to or greater than the Early Redemption Level (k)_[ij] on the respective [Observation Date (k)_[ij]] [Averaging Observation Dates (k)] (as defined in C.16).

[The "**Early Redemption Level (k)_[ij]**" is, with respect to an Early Payment Date (k)_[ij], an amount expressed in the currency of the Underlying which is specified as the respective Early Redemption Factor (k)_[ij] times R (initial).]

".

4. On page 28 et seq. 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 " Additional Conditional Amount Observation Period" is inaccurate and is no longer congruent with the terms and conditions in their supplemented form (cf. No 10 below). Therefore, to correct this material inaccuracy in Product Type 8, the following paragraphs shall be deleted:

"

[The "**Additional Conditional Amount Observation Period**" is the period specified with respect to the relevant Observation Dates (k).]

The [Ratio] [Ratio Factor] [,] [and] [the Barrier Observation Date] [,] [and] [the Barrier Observation Period] [,] [and] [Observation Date[s] (k)] [,] [and] [Averaging Observation Dates (k)] [,] [and] [the Additional Conditional Amount Payment [Level][Factors][s] (k)] [,] [and] [the Additional Conditional Amount Payment [Level][Factor][s] (m)] [,] [and] [the Early Redemption Level[s] (k)] [the Early Redemption Factor] [the Day Count Fraction][,] [and] [the Strike] [,] [and] [the Strike Level] [,] [and] [the Maximum Amount] [and] [the Barrier] [the Barrier Level] [is] [are] specified in the Annex to this Summary.]

"

and shall be replaced with:

"

[The "**Additional Conditional Amount Observation Period (k)**" means the Observation Dates (k)_i with i=1,...n,.]

The [Ratio] [Ratio Factor] [,] [and] [the Barrier Observation Date] [,] [and] [the Barrier Observation Period] [,] [and] [Observation Date[s] (k)_[ij]] [,] [and] [Averaging Observation Dates (k)] [,] [and] [the Additional Conditional Amount Payment [Level][Factors][s] (k)] [,] [and] [the Additional Conditional Amount Payment [Level][Factor][s] (m)] [,] [and] [the Early Redemption Level[s] (k)] [the Early Redemption Factor] [the Day Count Fraction]

tion][,] [and] [the Strike] [,] [and] [the Strike Level] [,] [and] [the Maximum Amount] [and] [the Barrier] [the Barrier Level] [is] [are] specified in the Annex to this Summary.]

".

5. On page 39 of the Base Prospectus, in the section "Summary", "Element C.16", the definition "Observation Date (k)" is inaccurate and no longer congruent with the terms and conditions in their supplemented form (cf. No 14 below). Therefore, to correct this material inaccuracy under C.16, the following phrase shall be deleted:

"

[the respective "**Observation Date (k)**"]

"

and shall be replaced with:

"

[the respective "**Observation Date (k)_i**"]

".

6. On page 40 of the Base Prospectus, in the section "Summary", "Element C.19", the definition of "R (k)" is inaccurate and no longer congruent with the terms and conditions in their supplemented form (cf. No 14 below). Therefore, to correct this material inaccuracy, the following definition shall be deleted:

"

["**R (k)**" means [the Reference Price on the respective "Observation Date (k).] [the equally weighted average (arithmetic mean) of the Reference Prices on the Averaging Observation Dates (k).]

"

and shall be replaced with:

"

["**R (k)_i**" means [the Reference Price on the respective Observation Date (k)_i.] [the equally weighted average (arithmetic mean) of the Reference Prices on the Averaging Observation Dates (k).]

".

7. On page 115 et seq. of the Base Prospectus, in the section "Description of the Securities", Product Type 8: Express Securities with Additional Amount, the description of the "Additional Conditional Amount (k)" is inaccurate and is no longer congruent with the terms and conditions in their supplemented form (cf. No 10 and 17 below). Therefore, to correct this material

inaccuracy in Product Type 8, the following paragraphs shall be deleted:

"

In case of the Securities with Additional Conditional Amount (k) (Memory) without or with Optimal Exit, the following applies:

- If an Additional Conditional Amount Payment Event (k) has occurred (i) on the Observation Date (k) applicable in respect of an Additional Conditional Amount Payment Date (k) or (ii) on any Observation Date (k) applicable in respect of the same Additional Conditional Amount Payment Date (k) (Optimal Exit), as specified in the Final Terms, the respective Additional Conditional Amount (k) is paid on the respective Additional Conditional Amount Payment Date (k) less all Additional Conditional Amounts (k) paid on the preceding Additional Conditional Amount Payment Dates (k).
- If no Additional Conditional Amount Payment Event (k) has occurred (i) on the Observation Date (k) applicable in respect of an Additional Conditional Amount Payment Date (k) or (ii) on any Observation Date (k) applicable in respect of the same Additional Conditional Amount Payment Date (k) (Optimal Exit), as specified in the Final Terms, no Additional Conditional Amount (k) is paid on the respective Additional Conditional Amount Payment Date (k).

"

and shall be replaced with:

"

In case of the Securities with Additional Conditional Amount (k) (Memory) without or with Optimal Exit, the following applies:

- If an Additional Conditional Amount Payment Event (k) has occurred (i) on the Observation Date (k) applicable in respect of an Additional Conditional Amount Payment Date (k) or (ii) within the Additional Conditional Amount Observation Period (k) (Optimal Exit), as specified in the Final Terms, the respective Additional Conditional Amount (k), related to this Additional Conditional Amount Observation Period (Optimal Exit), is paid on the respective Additional Conditional Amount Payment Date (k) less all Additional Conditional Amounts (k) paid on the preceding Additional Conditional Amount Payment Dates (k). The Additional Conditional Amount (k) will be paid only once, even if an Additional Conditional Amount Payment Event (k) has occurred more than once during the Additional Conditional Amount Observation Period (k) (Optimal Exit).
- If no Additional Conditional Amount Payment Event (k) has occurred (i) on the Observation Date (k) applicable in respect of an Additional Conditional Amount Payment Date (k) or (ii) within the Additional Conditional Amount Observation Period (k) (Optimal Exit), as specified in the Final Terms, no Additional Conditional Amount (k) is paid on the respective Additional Conditional Amount Payment Date (k).

"

8. On page 116 of the Base Prospectus, in the section "Description of the Securities", Product Type 8: Express Securities with Additional Amount, the description of the "Additional Conditional Amount (k)" is inaccurate and is no longer congruent with the terms and conditions in their supplemented form (cf. No 10 and 17 below). Therefore, to correct this material inaccuracy in Product Type 8, the following paragraphs shall be deleted:

"

In case of the Securities with Additional Conditional Amount (k) (Relax) without or with Optimal Exit, the following applies:

- If an Additional Conditional Amount Payment Event (k) has occurred (i) on the Observation Date (k) applicable in respect of an Additional Conditional Amount Payment Date (k) or (ii) on any Observation Date (k) applicable in respect of the same Additional Conditional Amount Payment Date (k) (Optimal Exit), as specified in the Final Terms, the respective Additional Conditional Amount (k) is paid on the respective Additional Conditional Amount Payment Date (k).
- If no Additional Conditional Amount Payment Event (k) has occurred (i) on the Observation Date (k) applicable in respect of an Additional Conditional Amount Payment Date (k) or (ii) on any Observation Date (k) applicable in respect of the same Additional Conditional Amount Payment Date (k) (Optimal Exit), as specified in the Final Terms, no Additional Conditional Amount (k) is paid on the respective Additional Conditional Amount Payment Date (k).

"

and shall be replaced with:

"

In case of the Securities with Additional Conditional Amount (k) (Relax) without or with Optimal Exit, the following applies:

- If an Additional Conditional Amount Payment Event (k) has occurred (i) on the Observation Date (k) applicable in respect of an Additional Conditional Amount Payment Date (k) or (ii) within the Additional Conditional Amount Observation Period (k) (Optimal Exit) as specified in the Final Terms, the respective Additional Conditional Amount (k), related to this Additional Conditional Amount Observation Period (Optimal Exit), is paid on the respective Additional Conditional Amount Payment Date (k). The Additional Conditional Amount (k) will be paid only once, even if an Additional Conditional Amount Payment Event (k) has occurred more than once during the Additional Conditional Amount Observation Period (k) (Optimal Exit).
- If no Additional Conditional Amount Payment Event (k) has occurred (i) on the Observation Date (k) applicable in respect of an Additional Conditional Amount Payment Date (k) or (ii) within the Additional Conditional Amount Observation Period (k) (Optimal Exit), as specified in the Final Terms, no Additional Conditional Amount (k) is paid on the respective Additional Conditional Amount Payment Date (k).

"

9. On page 152 of the Base Prospectus, in the section "Part B – Product and Underlying Data", the definitions of "Early Payment Date (k)", "Early Redemption Factor [(k)]" and "Early Redemption Level [(k)]" are inaccurate (please see also the reason for this Supplement in the introduction section above) and are no longer congruent with the terms and conditions in their supplemented form (cf. No 13 below). Therefore, to correct this material inaccuracy, the following paragraphs shall be deleted:

"

[Early Payment Date (k): [Insert]]

[Early Redemption Amount [(k)]: [Insert]]

[Early Redemption Amount Determination Factor (k)]: [Insert]

[Early Redemption Factor (k)]: [Insert] [[maximum] [minimum] [Insert]%] [between [Insert]% and [Insert]% [(indicative at [Insert]%)]]

[Early Redemption Level (k)]: [Insert]

"

and shall be replaced with:

"

[Early Payment Date (k)_{ij}]: [Insert]

[Early Redemption Amount (k)]: [Insert]

[Early Redemption Amount Determination Factor (k)]: [Insert]

[Early Redemption Factor (k)_{ij}]: [Insert] [[maximum] [minimum] [Insert]%] [between [Insert]% and [Insert]% [(indicative at [Insert]%)]]

[Early Redemption Level (k)_{ij}]: [Insert]

".

10. On page 186 of the Base Prospectus, in the section "Part C – Special Conditions of the Securities – Product Types 6-11", the definition "Additional Conditional Amount Observation Period (k)" was unintentionally omitted (please see also the reason for this Supplement in the introduction section above) which also represents an incongruency with the Summary on page 28. Therefore, to correct this material inaccuracy in Product Type 8, the following paragraph shall be added between the definitions of "Additional Conditional Amount (m)" and "Additional Conditional Amount Payment Date (k)"

"

["Additional Conditional Amount Observation Period (k)" means the Observation Dates (k)_i with i=1,...,n, which are related to one and the same Additional Amount Payment Date (k).]

".

11. On page 186 of the Base Prospectus, in the section "Part C – Special Conditions of the Securities – Product Types 6-11", the definition of "Additional Conditional Amount Payment Event (k)" is inaccurate (please see also the reason for this Supplement in the introduction section above) and is no longer congruent with the terms and conditions in their supplemented form (cf. No 10 above). Therefore, to correct this material inaccuracy, the following paragraph shall be deleted:

"

"Additional Conditional Amount Payment Event (k)" means that the Reference Price is equal to or greater than the respective Additional Conditional Amount Payment Level (k) on the respective Observation Date (k).

"

and shall be replaced with:

"

"Additional Conditional Amount Payment Event (k)" means that the Reference Price is equal to or greater than the respective Additional Conditional Amount Payment Level (k) [on [at least one] [the respective] Observation Date (k)_[i] within the [the respective] Additional Conditional Amount Observation Period (k)].

".

12. On page 198 of the Base Prospectus, in the section "Part C – Special Conditions of the Securities – Product Types 6-11", the definition of "Early Payment Date (k)" is inaccurate and is no longer congruent with the terms and conditions in their supplemented form (cf. No 14 below). Therefore, to correct this material inaccuracy, the following definition shall be deleted:

"

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

"

and shall be replaced with:

"

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

".

13. On pages 198 et seq. of the Base Prospectus, in the section "Part C – Special Conditions of the Securities – Product Types 6-11", the definitions of "Early Redemption Event", "Early Redemption Factor (k)", "Early Redemption Level (k)" are inaccurate and no longer congruent with the terms and conditions in their supplemented form (cf. No 14 below). Therefore, to correct this material inaccuracy, the following definitions shall be deleted:

"

"Early Redemption Event" means that

[R (k) is equal to or [lower] [greater] than the Early Redemption Level (k) on the respective Observation Date (k)_[i]]

[with respect to Observation Date (k) with (k) = 1, (i) R (k) is equal to or greater than the Early Redemption Level (k) on such Observation Date (k) or (ii) the Reference Price on each Calculation Date from the Initial Observation Date (excluding) to such Observation Date (k) (including) is equal to or greater than the Glider Early Redemption Level or

with respect to any Observation Date (k) with (k) > 1, 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.] [[This is an indicative value.] The final specification will be made by the Issuer on the [last] Initial Observation Date and will be published by notification pursuant to § 6 of the General Conditions within [five] [●] Banking

Days.]]

"**Early Redemption Level (k)**" means the ["Early Redemption Level (k)" as specified in § 1 of the Product and Underlying Data] [Early Redemption Factor (k) x R (initial)].

"

and shall be replaced with:

"

"**Early Redemption Event**" means that

[R (k)_{ij} is equal to or [lower] [greater] than the Early Redemption Level (k)_{ij} on the respective Observation Date (k)_{ij}]

[with respect to Observation Date (k) with (k) = 1, (i) R (k) is equal to or greater than the Early Redemption Level (k) on such Observation Date (k) or (ii) the Reference Price on each Calculation Date from the Initial Observation Date (excluding) to such Observation Date (k) (including) is equal to or greater than the Glider Early Redemption Level or

with respect to any Observation Date (k) with (k) > 1, R (k) is equal to or greater than the Early Redemption Level (k) on the respective Observation Date (k)].

["**Early Redemption Factor (k)_{ij}**" means the "Early Redemption Factor (k)_{ij}" as specified in § 1 of the Product and Underlying Data.] [[This is an indicative value.] The final specification will be made by the Issuer on the [last] Initial Observation Date and will be published by notification pursuant to § 6 of the General Conditions within [five] [●] Banking Days.]]

"**Early Redemption Level (k)_{ij}**" means the ["Early Redemption Level (k)_{ij}" as specified in § 1 of the Product and Underlying Data] [Early Redemption Factor (k)_{ij} x R (initial)].

".

14. On page 205 of the Base Prospectus, in the section "Part C – Special Conditions of the Securities – Product Types 6-11", the definition of "Observation Date (k)" (last paragraph before the instruction reading "*In the case of Securities with an asianing autocallability, the following applies:*") is inaccurate and is no longer congruent with the terms and conditions in their supplemented form (cf. No 10 above and 17 below). Therefore, to correct this material inaccuracy in Product Type 8, the following paragraph shall be deleted:

"

["**Observation Date (k)**" means [[the] [each]] "Observation Date (k)" as specified in § 1 of the Product and Underlying Data [with respect to the relevant Additional Conditional Amount Observation Period]. 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) [and the respective Additional Conditional Amount Payment Date (k)] will be postponed accordingly. Interest shall not be payable due to such postponement.]]*In the case of Securities with a daily automatic early redemption, the following applies:* any Calculation Date during the Observation Period.]]

"

and shall be replaced with:

"

"Observation Date (k)_[i]" means [[the] [each]] "Observation Date (k)_[i] with i=1,..n]" as specified in § 1 of the Product and Underlying Data. If an Observation Date (k)_[i] is not a Calculation Date, the immediately following day, which is a Calculation Date shall be the respective Observation Date (k)_[i]. The respective Early Payment Date (k) [and the respective Additional Conditional Amount Payment Date (k)] will be postponed accordingly. Interest shall not be payable due to such postponement.][*In the case of Securities with a daily automatic early redemption, the following applies:* any Calculation Date during the Observation Period.]]

".

15. On page 206 of the Base Prospectus, in the section "Part C – Special Conditions of the Securities – Product Types 6-11", the definition of "R (k)" is inaccurate and is no longer congruent with the terms and conditions in their supplemented form. Therefore, to correct this material inaccuracy in Product Type 8, the following definition shall be deleted:

"

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

"

and shall be replaced with:

"

"R (k)_[i]" means the Reference Price on the respective Observation Date (k)_[i]

".

16. On page 209 et seq. of the Base Prospectus, in the section "Part C – Special Conditions of the Securities – Product Types 6-11", the paragraphs following the instruction reading "*In the case of Express Securities with Additional Amount (k) (Memory) with Optimal Exit, the following applies:*" are inaccurate and are no longer congruent with the terms and conditions in their supplemented form (cf. No 10 above and 16 below). Therefore, to correct this material inaccuracy in Product Type 8, the following paragraphs shall be deleted:

"

(2) *Additional Conditional Amount (k):* If an Additional Conditional Amount Payment Event (k) has occurred [and if no Barrier Event has occurred] on any Observation Date (k) applicable in respect of the same Additional Conditional Amount Payment Date (k), as specified in the Final Terms, the respective Additional Conditional Amount (k) will be paid on the respective Additional Conditional Amount Payment Date (k) pursuant to the provisions of § 6 of the Special Conditions less all Additional Conditional Amounts (k) paid on the preceding Additional Conditional Amount Payment Dates (k).

If no Additional Conditional Amount Payment Event (k) has occurred on any Observation Date (k) applicable in respect of the same Additional Conditional Amount Payment Date (k), as specified in the Final Terms, no respective Additional Conditional Amount (k) will be paid on a respective Additional Conditional Amount Payment Date (k).

If an Early Redemption Event occurs on an Observation Date (k), no more Addi-

tional Conditional Amount (k) will be paid on any Additional Conditional Amount Payment Date (k) in relation to any following Observation Date (k).]]

"

and shall be replaced with:

"

[(2) *Additional Conditional Amount (k):* If an Additional Conditional Amount Payment Event (k) has occurred [and if no Barrier Event has occurred] within the Additional Conditional Amount Observation Period (k), the respective Additional Conditional Amount (k) related to this Additional Conditional Amount Observation Period (k) will be paid on the respective Additional Conditional Amount Payment Date (k) pursuant to the provisions of § 6 of the Special Conditions less all Additional Conditional Amounts (k) paid on the preceding Additional Conditional Amount Payment Dates (k). The Additional Conditional Amount (k) will be paid only once, even if an Additional Conditional Amount Payment Event has occurred more than once during the Additional Conditional Amount Observation Period (k).

If no Additional Conditional Amount Payment Event (k) has occurred within the Additional Conditional Amount Observation Period (k), no respective Additional Conditional Amount (k) will be paid on a respective Additional Conditional Amount Payment Date (k).

If an Early Redemption Event occurs on an Observation Date (k)_[i], no more Additional Conditional Amount (k) will be paid on any Additional Conditional Amount Payment Date (k) in relation to any following Additional Conditional Amount Observation Period (k).]]

"

17. On page 210 et seq. of the Base Prospectus, in the section "Part C – Special Conditions of the Securities – Product Types 6-11", the paragraphs following the instruction reading "*In the case of Express Securities with Additional Amount (k) (Relax) with Optimal Exit, the following applies:*" are inaccurate (please see also the reason for this Supplement in the introduction section above). Therefore, to correct this material inaccuracy in Product Type 8, the following paragraphs shall be deleted:

"

[(2) *Additional Conditional Amount (k):* If an Additional Conditional Amount Payment Event (k) has occurred [and if no Barrier Event has occurred] on any Observation Date (k) applicable in respect of the same Additional Conditional Amount Payment Date (k), as specified in the Final Terms, the respective Additional Conditional Amount (k) will be paid on the respective Additional Conditional Amount Payment Date (k) pursuant to the provisions of § 6 of the Special Conditions.

If no Additional Conditional Amount Payment Event (k) has occurred on any Observation Dates (k) applicable in respect of the same Additional Conditional Amount Payment Date (k), as specified in the Final Terms, no respective Additional Conditional Amount (k) will be paid on the respective Additional Conditional Amount Payment Date (k).

[If a Barrier Event has occurred, no payment of the Additional Conditional Amount (k) will be made on any following Additional Conditional Amount Pay-

ment Date (k).]

If an Early Redemption Event occurs on an Observation Date (k), no more Additional Conditional Amount (k) will be paid on any Additional Conditional Amount Payment Date (k) in relation to any following Observation Date (k).]]

"

and shall be replaced with:

"

[(2) *Additional Conditional Amount (k)*: If an Additional Conditional Amount Payment Event (k) has occurred [and if no Barrier Event has occurred] within the Additional Conditional Amount Observation Period (k) the respective Additional Conditional Amount (k) related to this Additional Conditional Amount Observation Period (k) will be paid on the respective Additional Conditional Amount Payment Date (k) pursuant to the provisions of § 6 of the Special Conditions. The Additional Conditional Amount (k) will be paid only once, even if an Additional Conditional Amount Payment Event (k) has occurred more than once during the Additional Conditional Amount Observation Period (k).

If no Additional Conditional Amount Payment Event (k) has occurred within the Additional Conditional Amount Observation Period (k), no respective Additional Conditional Amount (k) will be paid on the respective Additional Conditional Amount Payment Date (k).

[If a Barrier Event has occurred, no payment of the Additional Conditional Amount (k) will be made on any following Additional Conditional Amount Payment Date (k).]

If an Early Redemption Event occurs on an Observation Date (k) ^[i], no more Additional Conditional Amount (k) will be paid on any Additional Conditional Amount Payment Date (k) in relation to any following Additional Conditional Amount Observation Period (k).]]

".