

Final Terms

dated 19 February 2018

UniCredit Bank AG

Issue of Classic Warrant denominated Covered Warrant Call and Covered Warrant Put linked to
Shares

(the "**Securities**")

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 Article 5 para. 4 of the Directive 2003/71/EC, at the date of the Base Prospectus (the "**Prospectus Directive**") in connection with Section 6 para. 3 of the German Securities Prospectus Act, at the date of the Base Prospectus (Wertpapierprospektgesetz, the "**WpPG**"). In order to get the full information the Final Terms are to be read together with the information contained in the base prospectus of UniCredit Bank AG (the "**Issuer**") dated 18 December 2017 for the issuance of Knock-out Securities and Warrants (the "**Base Prospectus**") and in any supplements to the Base Prospectus according to Section 16 WpPG (the "**Supplements**").*

The Base Prospectus, any Supplements and these Final Terms are available on www.investimenti.unicredit.it in accordance with Section 14 WpPG. The Issuer may replace these website(s) by any successor website(s) which will be published by notice in accordance with Section 6 of the General Conditions.

The validity of the above mentioned Base Prospectus dated 18 December 2017, under which the Securities described in these Final Terms are issued, ends on 19 December 2018. From this point in time, these Final Terms are to be read together with the latest base prospectus of UniCredit Bank AG for the issuance of Knock-out Securities and Warrants (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 dated 21 February 2017. The latest base prospectus of UniCredit Bank AG for the issuance of Knock-out Securities and Warrants will be published on www.onemarkets.de/basisprospekte and on www.investimenti.unicredit.it (Info/Documentazione/Programmi di Emissione).

An issue specific summary is annexed to these Final Terms.

SECTION A – GENERAL INFORMATION

Issue date and issue price:

16 February 2018

The issue price per Security is specified in § 1 of the Product and Underlying Data.

Selling concession:

Not applicable

Other commissions:

Not applicable

Issue volume:

The issue volume of each Series issued under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

The issue volume of each Tranche issued under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

Product Type:

Call Warrants with American exercise

Put Warrants with American exercise

Admission to trading and listing:

Application has been made for the Securities to be admitted to trading with effect from 20 February 2018 on the following regulated or other equivalent markets:

- Borsa Italiana S.p.A. – SeDeX market (MTF)

The UniCredit Bank AG (also the "**Market Maker**") undertakes to provide liquidity through bid and offer quotes in accordance with the market making rules of Borsa Italiana S.p.A. – SeDeX market (MTF), where the Securities are expected to be listed. The obligations of the Market Maker are regulated by the rules of the markets organized and managed by Borsa Italiana S.p.A. – SeDeX market (MTF), and the relevant instructions to such rules.

Application to listing will be made as of 20 February 2018 on the following markets:

- Borsa Italiana S.p.A. – SeDeX market (MTF)

Payment and delivery:

Delivery against payment

Notification:

The Federal Financial Supervisory Authority (the "**BaFin**") has provided to the competent authorities in France, Italy and the Czech Republic a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

Terms and conditions of the offer:

Day of the first public offer: 19 February 2018

A public offer will be made in Italy.

The smallest transferable unit is 1,000 Securities.

The smallest tradable unit is 1,000 Securities.

The Securities will be offered to qualified investors, retail investors and/or institutional investors by way of a public offering.

As of the day of the first public offer the Securities described in the Final Terms will be offered on a continuous basis.

The continuous offer will be made on current ask prices provided by the Issuer.

The public offer may be terminated by the Issuer at any time without giving any reason.

Consent to the use of the Base Prospectus:

The Issuer consents to the use of the Base Prospectus by all financial intermediaries (so-called general consent).

Such consent to use the Base Prospectus is given during the period of the validity of the Base Prospectus. General consent for the subsequent resale or final placement of Securities by the financial intermediaries is given in relation to Italy.

The Issuer's consent to the use of the Base Prospectus is subject to the condition that each financial intermediary complies with the applicable selling restrictions and the terms and conditions of the offer.

Moreover, the Issuer's consent to the use of the Base Prospectus is subject to the condition that the financial intermediary using the Base Prospectus 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 prospectus is used with the consent of the Issuer and subject to the conditions set forth with the consent.

U.S. Selling Restrictions:

Neither TEFRA C nor TEFRA D

Interest of Natural and Legal Persons involved in the Issue/Offer:

With regard to trading of the Securities the Issuer has a conflict of interest being also the Market Maker on the Borsa Italiana S.p.A. – SeDeX market (MTF). The Issuer is also the arranger and the Calculation Agent of the Securities.

Additional information:

Not applicable

SECTION B – CONDITIONS:**Part A - General Conditions of the Securities****Form, Clearing System, Global Note, Custody**

Type of the Securities:	warrants
Global Note:	The Securities are represented by a permanent global note without interest coupons
Principal Paying Agent:	UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Germany
French Paying Agent:	not applicable
Calculation Agent:	UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Germany
Clearing System:	Monte Titoli S.p.A.

Part B - Product and Underlying Data

(the "Product and Underlying Data")

§ 1

Product Data

Banking Day Financial Centre: Milan, TARGET 2

First Day of the Exercise Period: 20 February 2018

First Trade Date: 20 February 2018

Issue Date: 16 February 2018

Minimum Amount: EUR 0

Minimum Exercise Amount: 1,000 Securities

Specified Currency: Euro ("EUR")

Website of the Issuer: www.investimenti.unicredit.it

Website for Notices: www.investimenti.unicredit.it

ISIN	WKN	Trading Code	Reuters	Series Number	Tranche Number	Issue Volume of Series in units	Issue Volume of Tranche in units	Issue Price
DE000HV40GU7	HV40GU	UI383W	DEHV40GU=HVBG	1	1	1,000,000	1,000,000	EUR 0.1385
DE000HV40GV5	HV40GV	UI384W	DEHV40GV=HVBG	2	1	1,000,000	1,000,000	EUR 0.0811
DE000HV40GW3	HV40GW	UI385W	DEHV40GW=HVBG	3	1	1,000,000	1,000,000	EUR 0.0427
DE000HV40GX1	HV40GX	UI386W	DEHV40GX=HVBG	4	1	1,000,000	1,000,000	EUR 0.0208
DE000HV40GY9	HV40GY	UI387W	DEHV40GY=HVBG	5	1	1,000,000	1,000,000	EUR 0.0471
DE000HV40GZ6	HV40GZ	UI388W	DEHV40GZ=HVBG	6	1	1,000,000	1,000,000	EUR 0.0724
DE000HV40H01	HV40H0	UI389W	DEHV40H0=HVBG	7	1	1,000,000	1,000,000	EUR 0.1094
DE000HV40H19	HV40H1	UI390W	DEHV40H1=HVBG	8	1	1,000,000	1,000,000	EUR 0.1612
DE000HV40H27	HV40H2	UI391W	DEHV40H2=HVBG	9	1	1,000,000	1,000,000	EUR 0.1303
DE000HV40H35	HV40H3	UI392W	DEHV40H3=HVBG	10	1	1,000,000	1,000,000	EUR 0.085
DE000HV40H43	HV40H4	UI393W	DEHV40H4=HVBG	11	1	1,000,000	1,000,000	EUR 0.0534

DE000HV40H50	HV40H5	UI394W	DEHV40H5=HVBG	12	1	1,000,000	1,000,000	EUR 0.0868
DE000HV40H68	HV40H6	UI395W	DEHV40H6=HVBG	13	1	1,000,000	1,000,000	EUR 0.1671
DE000HV40H76	HV40H7	UI396W	DEHV40H7=HVBG	14	1	1,000,000	1,000,000	EUR 0.1804
DE000HV40H84	HV40H8	UI397W	DEHV40H8=HVBG	15	1	1,000,000	1,000,000	EUR 0.0913
DE000HV40H92	HV40H9	UI398W	DEHV40H9=HVBG	16	1	1,000,000	1,000,000	EUR 0.0428
DE000HV40HA7	HV40HA	UI399W	DEHV40HA=HVBG	17	1	1,000,000	1,000,000	EUR 0.0941
DE000HV40HB5	HV40HB	UI400W	DEHV40HB=HVBG	18	1	1,000,000	1,000,000	EUR 0.1696
DE000HV40HC3	HV40HC	UI401W	DEHV40HC=HVBG	19	1	1,000,000	1,000,000	EUR 0.0936
DE000HV40HD1	HV40HD	UI402W	DEHV40HD=HVBG	20	1	1,000,000	1,000,000	EUR 0.0325
DE000HV40HE9	HV40HE	UI403W	DEHV40HE=HVBG	21	1	1,000,000	1,000,000	EUR 0.0077
DE000HV40HF6	HV40HF	UI404W	DEHV40HF=HVBG	22	1	1,000,000	1,000,000	EUR 0.5554
DE000HV40HG4	HV40HG	UI405W	DEHV40HG=HVBG	23	1	1,000,000	1,000,000	EUR 0.30

DE000HV40HH2	HV40HH	UI406W	DEHV40HH=HVBG	24	1	1,000,000	1,000,000	EUR 0.1411
DE000HV40HJ8	HV40HJ	UI407W	DEHV40HJ=HVBG	25	1	1,000,000	1,000,000	EUR 0.2376
DE000HV40HK6	HV40HK	UI408W	DEHV40HK=HVBG	26	1	1,000,000	1,000,000	EUR 0.3761
DE000HV40HL4	HV40HL	UI409W	DEHV40HL=HVBG	27	1	1,000,000	1,000,000	EUR 0.5838
DE000HV40HM2	HV40HM	UI410W	DEHV40HM=HVBG	28	1	1,000,000	1,000,000	EUR 0.9521
DE000HV40HN0	HV40HN	UI411W	DEHV40HN=HVBG	29	1	1,000,000	1,000,000	EUR 0.3978
DE000HV40HP5	HV40HP	UI412W	DEHV40HP=HVBG	30	1	1,000,000	1,000,000	EUR 0.1304
DE000HV40HQ3	HV40HQ	UI413W	DEHV40HQ=HVBG	31	1	1,000,000	1,000,000	EUR 0.249
DE000HV40HR1	HV40HR	UI414W	DEHV40HR=HVBG	32	1	1,000,000	1,000,000	EUR 0.5211
DE000HV40HS9	HV40HS	UI415W	DEHV40HS=HVBG	33	1	1,000,000	1,000,000	EUR 1.0202
DE000HV40HT7	HV40HT	UI416W	DEHV40HT=HVBG	34	1	1,000,000	1,000,000	EUR 0.7378
DE000HV40HU5	HV40HU	UI417W	DEHV40HU=HVBG	35	1	1,000,000	1,000,000	EUR 0.3403

DE000HV40HV3	HV40HV	UI418W	DEHV40HV=HVBG	36	1	1,000,000	1,000,000	EUR 0.1395
DE000HV40HW1	HV40HW	UI419W	DEHV40HW=HVBG	37	1	1,000,000	1,000,000	EUR 0.4623
DE000HV40HX9	HV40HX	UI420W	DEHV40HX=HVBG	38	1	1,000,000	1,000,000	EUR 0.8669
DE000HV40HY7	HV40HY	UI421W	DEHV40HY=HVBG	39	1	1,000,000	1,000,000	EUR 1.4851
DE000HV40HZ4	HV40HZ	UI422W	DEHV40HZ=HVBG	40	1	1,000,000	1,000,000	EUR 0.5599
DE000HV40J09	HV40J0	UI423W	DEHV40J0=HVBG	41	1	1,000,000	1,000,000	EUR 0.1244
DE000HV40J17	HV40J1	UI424W	DEHV40J1=HVBG	42	1	1,000,000	1,000,000	EUR 0.0946
DE000HV40J25	HV40J2	UI425W	DEHV40J2=HVBG	43	1	1,000,000	1,000,000	EUR 0.3616
DE000HV40J33	HV40J3	UI426W	DEHV40J3=HVBG	44	1	1,000,000	1,000,000	EUR 0.617
DE000HV40J41	HV40J4	UI427W	DEHV40J4=HVBG	45	1	1,000,000	1,000,000	EUR 0.1921
DE000HV40J58	HV40J5	UI428W	DEHV40J5=HVBG	46	1	1,000,000	1,000,000	EUR 0.0526
DE000HV40J66	HV40J6	UI429W	DEHV40J6=HVBG	47	1	1,000,000	1,000,000	EUR 0.4938

DE000HV40J74	HV40J7	UI430W	DEHV40J7=HVBG	48	1	1,000,000	1,000,000	EUR 0.4332
DE000HV40J82	HV40J8	UI431W	DEHV40J8=HVBG	49	1	1,000,000	1,000,000	EUR 0.1589
DE000HV40J90	HV40J9	UI432W	DEHV40J9=HVBG	50	1	1,000,000	1,000,000	EUR 0.0581
DE000HV40JA3	HV40JA	UI433W	DEHV40JA=HVBG	51	1	1,000,000	1,000,000	EUR 0.8674
DE000HV40JB1	HV40JB	UI434W	DEHV40JB=HVBG	52	1	1,000,000	1,000,000	EUR 0.0287
DE000HV40JC9	HV40JC	UI435W	DEHV40JC=HVBG	53	1	1,000,000	1,000,000	EUR 0.0171
DE000HV40JD7	HV40JD	UI436W	DEHV40JD=HVBG	54	1	1,000,000	1,000,000	EUR 0.0335
DE000HV40JE5	HV40JE	UI437W	DEHV40JE=HVBG	55	1	1,000,000	1,000,000	EUR 0.0682
DE000HV40JF2	HV40JF	UI438W	DEHV40JF=HVBG	56	1	1,000,000	1,000,000	EUR 0.0226
DE000HV40JG0	HV40JG	UI439W	DEHV40JG=HVBG	57	1	1,000,000	1,000,000	EUR 0.0666
DE000HV40JH8	HV40JH	UI440W	DEHV40JH=HVBG	58	1	1,000,000	1,000,000	EUR 0.0431
DE000HV40JJ4	HV40JJ	UI441W	DEHV40JJ=HVBG	59	1	1,000,000	1,000,000	EUR 0.5048

DE000HV40JK2	HV40JK	UI442W	DEHV40JK=HVBG	60	1	1,000,000	1,000,000	EUR 0.2529
DE000HV40JL0	HV40JL	UI443W	DEHV40JL=HVBG	61	1	1,000,000	1,000,000	EUR 0.4165
DE000HV40JM8	HV40JM	UI444W	DEHV40JM=HVBG	62	1	1,000,000	1,000,000	EUR 0.7493
DE000HV40JN6	HV40JN	UI445W	DEHV40JN=HVBG	63	1	1,000,000	1,000,000	EUR 0.7011
DE000HV40JP1	HV40JP	UI446W	DEHV40JP=HVBG	64	1	1,000,000	1,000,000	EUR 0.4362
DE000HV40JQ9	HV40JQ	UI447W	DEHV40JQ=HVBG	65	1	1,000,000	1,000,000	EUR 0.2607
DE000HV40JR7	HV40JR	UI448W	DEHV40JR=HVBG	66	1	1,000,000	1,000,000	EUR 0.3377
DE000HV40JS5	HV40JS	UI449W	DEHV40JS=HVBG	67	1	1,000,000	1,000,000	EUR 0.0347
DE000HV40JT3	HV40JT	UI450W	DEHV40JT=HVBG	68	1	1,000,000	1,000,000	EUR 0.0187
DE000HV40JU1	HV40JU	UI451W	DEHV40JU=HVBG	69	1	1,000,000	1,000,000	EUR 0.0493
DE000HV40JV9	HV40JV	UI452W	DEHV40JV=HVBG	70	1	1,000,000	1,000,000	EUR 0.0831
DE000HV40JW7	HV40JW	UI453W	DEHV40JW=HVBG	71	1	1,000,000	1,000,000	EUR 0.0722

DE000HV40JX5	HV40JX	UI454W	DEHV40JX=HVBG	72	1	1,000,000	1,000,000	EUR 0.0627
DE000HV40JY3	HV40JY	UI455W	DEHV40JY=HVBG	73	1	1,000,000	1,000,000	EUR 0.0545
DE000HV40JZ0	HV40JZ	UI456W	DEHV40JZ=HVBG	74	1	1,000,000	1,000,000	EUR 0.0474
DE000HV40K06	HV40K0	UI457W	DEHV40K0=HVBG	75	1	1,000,000	1,000,000	EUR 0.0414
DE000HV40K14	HV40K1	UI458W	DEHV40K1=HVBG	76	1	1,000,000	1,000,000	EUR 0.0361
DE000HV40K22	HV40K2	UI459W	DEHV40K2=HVBG	77	1	1,000,000	1,000,000	EUR 0.0316
DE000HV40K30	HV40K3	UI460W	DEHV40K3=HVBG	78	1	1,000,000	1,000,000	EUR 0.1495
DE000HV40K48	HV40K4	UI461W	DEHV40K4=HVBG	79	1	1,000,000	1,000,000	EUR 0.2052
DE000HV40K55	HV40K5	UI462W	DEHV40K5=HVBG	80	1	1,000,000	1,000,000	EUR 0.2682
DE000HV40K63	HV40K6	UI463W	DEHV40K6=HVBG	81	1	1,000,000	1,000,000	EUR 0.2061
DE000HV40K71	HV40K7	UI464W	DEHV40K7=HVBG	82	1	1,000,000	1,000,000	EUR 0.1697
DE000HV40K89	HV40K8	UI465W	DEHV40K8=HVBG	83	1	1,000,000	1,000,000	EUR 0.1397

DE000HV40K97	HV40K9	UI466W	DEHV40K9=HVBG	84	1	1,000,000	1,000,000	EUR 0.1049
DE000HV40KA1	HV40KA	UI467W	DEHV40KA=HVBG	85	1	1,000,000	1,000,000	EUR 0.0871
DE000HV40KB9	HV40KB	UI468W	DEHV40KB=HVBG	86	1	1,000,000	1,000,000	EUR 0.0728
DE000HV40KC7	HV40KC	UI469W	DEHV40KC=HVBG	87	1	1,000,000	1,000,000	EUR 0.0612
DE000HV40KD5	HV40KD	UI470W	DEHV40KD=HVBG	88	1	1,000,000	1,000,000	EUR 0.0563
DE000HV40KE3	HV40KE	UI471W	DEHV40KE=HVBG	89	1	1,000,000	1,000,000	EUR 0.0478
DE000HV40KF0	HV40KF	UI472W	DEHV40KF=HVBG	90	1	1,000,000	1,000,000	EUR 0.0986
DE000HV40KG8	HV40KG	UI473W	DEHV40KG=HVBG	91	1	1,000,000	1,000,000	EUR 0.1814
DE000HV40KH6	HV40KH	UI474W	DEHV40KH=HVBG	92	1	1,000,000	1,000,000	EUR 0.2947
DE000HV40KJ2	HV40KJ	UI475W	DEHV40KJ=HVBG	93	1	1,000,000	1,000,000	EUR 0.3618
DE000HV40KK0	HV40KK	UI476W	DEHV40KK=HVBG	94	1	1,000,000	1,000,000	EUR 0.0883
DE000HV40KL8	HV40KL	UI477W	DEHV40KL=HVBG	95	1	1,000,000	1,000,000	EUR 0.0637

DE000HV40KM6	HV40KM	UI478W	DEHV40KM=HVBG	96	1	1,000,000	1,000,000	EUR 0.0463
DE000HV40KN4	HV40KN	UI479W	DEHV40KN=HVBG	97	1	1,000,000	1,000,000	EUR 0.4322
DE000HV40KP9	HV40KP	UI480W	DEHV40KP=HVBG	98	1	1,000,000	1,000,000	EUR 0.0279
DE000HV40KQ7	HV40KQ	UI481W	DEHV40KQ=HVBG	99	1	1,000,000	1,000,000	EUR 0.0163
DE000HV40KR5	HV40KR	UI482W	DEHV40KR=HVBG	100	1	1,000,000	1,000,000	EUR 0.0084
DE000HV40KS3	HV40KS	UI483W	DEHV40KS=HVBG	101	1	1,000,000	1,000,000	EUR 0.0074
DE000HV40KT1	HV40KT	UI484W	DEHV40KT=HVBG	102	1	1,000,000	1,000,000	EUR 0.0054
DE000HV40KU9	HV40KU	UI485W	DEHV40KU=HVBG	103	1	1,000,000	1,000,000	EUR 0.0039
DE000HV40KV7	HV40KV	UI486W	DEHV40KV=HVBG	104	1	1,000,000	1,000,000	EUR 0.0027
DE000HV40KW5	HV40KW	UI487W	DEHV40KW=HVBG	105	1	1,000,000	1,000,000	EUR 0.0045
DE000HV40KX3	HV40KX	UI488W	DEHV40KX=HVBG	106	1	1,000,000	1,000,000	EUR 0.0065
DE000HV40KY1	HV40KY	UI489W	DEHV40KY=HVBG	107	1	1,000,000	1,000,000	EUR 0.009

DE000HV40KZ8	HV40KZ	UI490W	DEHV40KZ=HVBG	108	1	1,000,000	1,000,000	EUR 0.0104
DE000HV40L05	HV40L0	UI491W	DEHV40L0=HVBG	109	1	1,000,000	1,000,000	EUR 0.0067
DE000HV40L13	HV40L1	UI492W	DEHV40L1=HVBG	110	1	1,000,000	1,000,000	EUR 0.0042
DE000HV40L21	HV40L2	UI493W	DEHV40L2=HVBG	111	1	1,000,000	1,000,000	EUR 0.0026
DE000HV40L39	HV40L3	UI494W	DEHV40L3=HVBG	112	1	1,000,000	1,000,000	EUR 0.0072
DE000HV40L47	HV40L4	UI495W	DEHV40L4=HVBG	113	1	1,000,000	1,000,000	EUR 0.012
DE000HV40L54	HV40L5	UI496W	DEHV40L5=HVBG	114	1	1,000,000	1,000,000	EUR 0.0149
DE000HV40L62	HV40L6	UI497W	DEHV40L6=HVBG	115	1	1,000,000	1,000,000	EUR 0.0105
DE000HV40L70	HV40L7	UI498W	DEHV40L7=HVBG	116	1	1,000,000	1,000,000	EUR 0.0073
DE000HV40L88	HV40L8	UI499W	DEHV40L8=HVBG	117	1	1,000,000	1,000,000	EUR 0.0072
DE000HV40L96	HV40L9	UI500W	DEHV40L9=HVBG	118	1	1,000,000	1,000,000	EUR 0.0115
DE000HV40LA9	HV40LA	UI501W	DEHV40LA=HVBG	119	1	1,000,000	1,000,000	EUR 0.0171

DE000HV40LB7	HV40LB	UI502W	DEHV40LB=HVBG	120	1	1,000,000	1,000,000	EUR 0.0334
DE000HV40LC5	HV40LC	UI503W	DEHV40LC=HVBG	121	1	1,000,000	1,000,000	EUR 0.0066
DE000HV40LD3	HV40LD	UI504W	DEHV40LD=HVBG	122	1	1,000,000	1,000,000	EUR 0.0206
DE000HV40LE1	HV40LE	UI505W	DEHV40LE=HVBG	123	1	1,000,000	1,000,000	EUR 0.0598
DE000HV40LF8	HV40LF	UI506W	DEHV40LF=HVBG	124	1	1,000,000	1,000,000	EUR 0.0402
DE000HV40LG6	HV40LG	UI507W	DEHV40LG=HVBG	125	1	1,000,000	1,000,000	EUR 0.0263
DE000HV40LH4	HV40LH	UI508W	DEHV40LH=HVBG	126	1	1,000,000	1,000,000	EUR 0.0169
DE000HV40LJ0	HV40LJ	UI509W	DEHV40LJ=HVBG	127	1	1,000,000	1,000,000	EUR 0.0109
DE000HV40LK8	HV40LK	UI510W	DEHV40LK=HVBG	128	1	1,000,000	1,000,000	EUR 0.0201
DE000HV40LL6	HV40LL	UI511W	DEHV40LL=HVBG	129	1	1,000,000	1,000,000	EUR 0.0536
DE000HV40LM4	HV40LM	UI512W	DEHV40LM=HVBG	130	1	1,000,000	1,000,000	EUR 0.1107
DE000HV40LN2	HV40LN	UI513W	DEHV40LN=HVBG	131	1	1,000,000	1,000,000	EUR 0.0608

DE000HV40LP7	HV40LP	UI514W	DEHV40LP=HVBG	132	1	1,000,000	1,000,000	EUR 0.0454
DE000HV40LQ5	HV40LQ	UI515W	DEHV40LQ=HVBG	133	1	1,000,000	1,000,000	EUR 0.0338
DE000HV40LR3	HV40LR	UI516W	DEHV40LR=HVBG	134	1	1,000,000	1,000,000	EUR 0.0188
DE000HV40LS1	HV40LS	UI517W	DEHV40LS=HVBG	135	1	1,000,000	1,000,000	EUR 0.0547
DE000HV40LT9	HV40LT	UI518W	DEHV40LT=HVBG	136	1	1,000,000	1,000,000	EUR 0.1021
DE000HV40LU7	HV40LU	UI519W	DEHV40LU=HVBG	137	1	1,000,000	1,000,000	EUR 0.1217
DE000HV40LV5	HV40LV	UI520W	DEHV40LV=HVBG	138	1	1,000,000	1,000,000	EUR 0.0501
DE000HV40LW3	HV40LW	UI521W	DEHV40LW=HVBG	139	1	1,000,000	1,000,000	EUR 0.0925
DE000HV40LX1	HV40LX	UI522W	DEHV40LX=HVBG	140	1	1,000,000	1,000,000	EUR 0.2215
DE000HV40LY9	HV40LY	UI523W	DEHV40LY=HVBG	141	1	1,000,000	1,000,000	EUR 0.0365
DE000HV40LZ6	HV40LZ	UI524W	DEHV40LZ=HVBG	142	1	1,000,000	1,000,000	EUR 0.0287
DE000HV40M04	HV40M0	UI525W	DEHV40M0=HVBG	143	1	1,000,000	1,000,000	EUR 0.0223

DE000HV40M12	HV40M1	UI526W	DEHV40M1=HVBG	144	1	1,000,000	1,000,000	EUR 0.0173
DE000HV40M20	HV40M2	UI527W	DEHV40M2=HVBG	145	1	1,000,000	1,000,000	EUR 0.0133
DE000HV40M38	HV40M3	UI528W	DEHV40M3=HVBG	146	1	1,000,000	1,000,000	EUR 0.0102
DE000HV40M46	HV40M4	UI529W	DEHV40M4=HVBG	147	1	1,000,000	1,000,000	EUR 0.0078
DE000HV40M53	HV40M5	UI530W	DEHV40M5=HVBG	148	1	1,000,000	1,000,000	EUR 0.0257
DE000HV40M61	HV40M6	UI531W	DEHV40M6=HVBG	149	1	1,000,000	1,000,000	EUR 0.0451
DE000HV40M79	HV40M7	UI532W	DEHV40M7=HVBG	150	1	1,000,000	1,000,000	EUR 0.0321
DE000HV40M87	HV40M8	UI533W	DEHV40M8=HVBG	151	1	1,000,000	1,000,000	EUR 0.0521
DE000HV40M95	HV40M9	UI534W	DEHV40M9=HVBG	152	1	1,000,000	1,000,000	EUR 0.0775
DE000HV40MA7	HV40MA	UI535W	DEHV40MA=HVBG	153	1	1,000,000	1,000,000	EUR 0.1005
DE000HV40MB5	HV40MB	UI536W	DEHV40MB=HVBG	154	1	1,000,000	1,000,000	EUR 0.0178
DE000HV40MC3	HV40MC	UI537W	DEHV40MC=HVBG	155	1	1,000,000	1,000,000	EUR 0.0206

DE000HV40MD1	HV40MD	UI538W	DEHV40MD=HVBG	156	1	1,000,000	1,000,000	EUR 0.0038
DE000HV40ME9	HV40ME	UI539W	DEHV40ME=HVBG	157	1	1,000,000	1,000,000	EUR 0.0062
DE000HV40MF6	HV40MF	UI540W	DEHV40MF=HVBG	158	1	1,000,000	1,000,000	EUR 0.009
DE000HV40MG4	HV40MG	UI541W	DEHV40MG=HVBG	159	1	1,000,000	1,000,000	EUR 0.0047
DE000HV40MH2	HV40MH	UI542W	DEHV40MH=HVBG	160	1	1,000,000	1,000,000	EUR 0.0023
DE000HV40MJ8	HV40MJ	UI543W	DEHV40MJ=HVBG	161	1	1,000,000	1,000,000	EUR 0.0035
DE000HV40MK6	HV40MK	UI544W	DEHV40MK=HVBG	162	1	1,000,000	1,000,000	EUR 0.0081
DE000HV40ML4	HV40ML	UI545W	DEHV40ML=HVBG	163	1	1,000,000	1,000,000	EUR 0.0059
DE000HV40MM2	HV40MM	UI546W	DEHV40MM=HVBG	164	1	1,000,000	1,000,000	EUR 0.0033
DE000HV40MN0	HV40MN	UI547W	DEHV40MN=HVBG	165	1	1,000,000	1,000,000	EUR 0.0093
DE000HV40MP5	HV40MP	UI548W	DEHV40MP=HVBG	166	1	1,000,000	1,000,000	EUR 0.0268

ISIN	WKN	Underlying	Call/Put	Ratio	Strike	Final Valuation Date	Expiry Date (Data di Scadenza)	Final Payment Date	Reference Price
DE000HV40GU7	HV40GU	Allianz SE	Call	0.01	EUR 180.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40GV5	HV40GV	Allianz SE	Call	0.01	EUR 190.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40GW3	HV40GW	Allianz SE	Call	0.01	EUR 200.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40GX1	HV40GX	Allianz SE	Call	0.01	EUR 210.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40GY9	HV40GY	Allianz SE	Put	0.01	EUR 160.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40GZ6	HV40GZ	Allianz SE	Put	0.01	EUR 170.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40H01	HV40H0	Allianz SE	Put	0.01	EUR 180.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40H19	HV40H1	Allianz SE	Put	0.01	EUR 190.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40H27	HV40H2	Allianz SE	Call	0.01	EUR 185.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40H35	HV40H3	Allianz SE	Call	0.01	EUR 195.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40H43	HV40H4	Allianz SE	Call	0.01	EUR 205.00	19 September 2018	19 September 2018	26 September 2018	Closing price

DE000HV40H50	HV40H5	Allianz SE	Put	0.01	EUR 165.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40H68	HV40H6	Allianz SE	Put	0.01	EUR 185.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40H76	HV40H7	Allianz SE	Call	0.01	EUR 180.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40H84	HV40H8	Allianz SE	Call	0.01	EUR 200.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40H92	HV40H9	Allianz SE	Call	0.01	EUR 220.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40HA7	HV40HA	Allianz SE	Put	0.01	EUR 160.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40HB5	HV40HB	Allianz SE	Put	0.01	EUR 180.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40HC3	HV40HC	Atlantia S.p.A.	Call	0.1	EUR 26.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40HD1	HV40HD	Banco BPM	Put	0.1	EUR 3.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40HE9	HV40HE	Banco BPM	Put	0.1	EUR 2.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40HF6	HV40HF	Bayerische Motoren Werke AG	Call	0.1	EUR 85.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40HG4	HV40HG	Bayerische Motoren Werke AG	Call	0.1	EUR 90.00	13 June 2018	13 June 2018	20 June 2018	Closing price

DE000HV40HH2	HV40HH	Bayerische Motoren Werke AG	Call	0.1	EUR 95.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40HJ8	HV40HJ	Bayerische Motoren Werke AG	Put	0.1	EUR 75.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40HK6	HV40HK	Bayerische Motoren Werke AG	Put	0.1	EUR 80.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40HL4	HV40HL	Bayerische Motoren Werke AG	Put	0.1	EUR 85.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40HM2	HV40HM	Bayerische Motoren Werke AG	Call	0.1	EUR 80.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40HN0	HV40HN	Bayerische Motoren Werke AG	Call	0.1	EUR 90.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40HP5	HV40HP	Bayerische Motoren Werke AG	Call	0.1	EUR 100.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40HQ3	HV40HQ	Bayerische Motoren Werke AG	Put	0.1	EUR 70.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40HR1	HV40HR	Bayerische Motoren Werke AG	Put	0.1	EUR 80.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40HS9	HV40HS	Bayerische Motoren Werke AG	Put	0.1	EUR 90.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40HT7	HV40HT	Bayerische Motoren Werke AG	Call	0.1	EUR 85.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40HU5	HV40HU	Bayerische Motoren Werke AG	Call	0.1	EUR 95.00	19 December 2018	19 December 2018	2 January 2019	Closing price

DE000HV40HV3	HV40HV	Bayerische Motoren Werke AG	Call	0.1	EUR 105.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40HW1	HV40HW	Bayerische Motoren Werke AG	Put	0.1	EUR 75.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40HX9	HV40HX	Bayerische Motoren Werke AG	Put	0.1	EUR 85.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40HY7	HV40HY	Bayerische Motoren Werke AG	Put	0.1	EUR 95.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40HZ4	HV40HZ	BNP Paribas S.A.	Call	0.1	EUR 60.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40J09	HV40J0	BNP Paribas S.A.	Call	0.1	EUR 70.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40J17	HV40J1	BNP Paribas S.A.	Put	0.1	EUR 50.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40J25	HV40J2	BNP Paribas S.A.	Put	0.1	EUR 60.00	13 June 2018	13 June 2018	20 June 2018	Closing price
DE000HV40J33	HV40J3	BNP Paribas S.A.	Call	0.1	EUR 60.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40J41	HV40J4	BNP Paribas S.A.	Call	0.1	EUR 70.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40J58	HV40J5	BNP Paribas S.A.	Call	0.1	EUR 80.00	19 September 2018	19 September 2018	26 September 2018	Closing price
DE000HV40J66	HV40J6	BNP Paribas S.A.	Put	0.1	EUR 60.00	19 September 2018	19 September 2018	26 September 2018	Closing price

DE000HV40J74	HV40J7	BNP Paribas S.A.	Call	0.1	EUR 65.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40J82	HV40J8	BNP Paribas S.A.	Call	0.1	EUR 75.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40J90	HV40J9	BNP Paribas S.A.	Call	0.1	EUR 85.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40JA3	HV40JA	BNP Paribas S.A.	Put	0.1	EUR 65.00	19 December 2018	19 December 2018	2 January 2019	Closing price
DE000HV40JB1	HV40JB	CNH Industrial N.V.	Call	0.1	EUR 12.50	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40JC9	HV40JC	CNH Industrial N.V.	Call	0.1	EUR 14.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40JD7	HV40JD	Enel S.p.A.	Call	0.1	EUR 4.60	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40JE5	HV40JE	ENI S.p.A.	Call	0.1	EUR 14.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40JF2	HV40JF	ENI S.p.A.	Call	0.1	EUR 16.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40JG0	HV40JG	ERG S.P.A.	Call	0.1	EUR 18.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40JH8	HV40JH	ERG S.P.A.	Put	0.1	EUR 12.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40MA7	HV40MA	Salvatore Ferragamo S.p.A.	Call	0.1	EUR 22.50	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento

DE000HV40JJ4	HV40JJ	Ferrari N.V.	Call	0.1	EUR 104.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40JK2	HV40JK	Ferrari N.V.	Call	0.1	EUR 112.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40JL0	HV40JL	Ferrari N.V.	Put	0.1	EUR 92.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40JM8	HV40JM	Ferrari N.V.	Put	0.1	EUR 100.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40JN6	HV40JN	Ferrari N.V.	Call	0.1	EUR 105.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40JP1	HV40JP	Ferrari N.V.	Call	0.1	EUR 113.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40JQ9	HV40JQ	Ferrari N.V.	Call	0.1	EUR 121.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40JR7	HV40JR	Ferrari N.V.	Call	0.1	EUR 124.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40JS5	HV40JS	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 19.00	14 March 2018	15 March 2018	21 March 2018	Prezzo di Riferimento
DE000HV40JT3	HV40JT	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 20.00	14 March 2018	15 March 2018	21 March 2018	Prezzo di Riferimento
DE000HV40JU1	HV40JU	Fiat Chrysler Automobiles N.V.	Put	0.1	EUR 16.50	14 March 2018	15 March 2018	21 March 2018	Prezzo di Riferimento
DE000HV40JV9	HV40JV	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 20.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento

DE000HV40JW7	HV40JW	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 20.50	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40JX5	HV40JX	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 21.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40JY3	HV40JY	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 21.50	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40JZ0	HV40JZ	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 22.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40K06	HV40K0	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 22.50	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40K14	HV40K1	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 23.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40K22	HV40K2	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 23.50	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40K30	HV40K3	Fiat Chrysler Automobiles N.V.	Put	0.1	EUR 17.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40K48	HV40K4	Fiat Chrysler Automobiles N.V.	Put	0.1	EUR 18.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40K55	HV40K5	Fiat Chrysler Automobiles N.V.	Put	0.1	EUR 19.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40K63	HV40K6	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 18.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40K71	HV40K7	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 19.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento

DE000HV40K89	HV40K8	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 20.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40K97	HV40K9	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 21.50	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40KA1	HV40KA	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 22.50	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40KB9	HV40KB	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 23.50	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40KC7	HV40KC	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 24.50	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40KD5	HV40KD	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 25.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40KE3	HV40KE	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 26.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40KF0	HV40KF	Fiat Chrysler Automobiles N.V.	Put	0.1	EUR 14.50	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40KG8	HV40KG	Fiat Chrysler Automobiles N.V.	Put	0.1	EUR 16.50	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40KH6	HV40KH	Fiat Chrysler Automobiles N.V.	Put	0.1	EUR 18.50	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40KJ2	HV40KJ	Fiat Chrysler Automobiles N.V.	Put	0.1	EUR 19.50	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40KK0	HV40KK	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 24.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento

DE000HV40KL8	HV40KL	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 26.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40KM6	HV40KM	Fiat Chrysler Automobiles N.V.	Call	0.1	EUR 28.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40KN4	HV40KN	Fiat Chrysler Automobiles N.V.	Put	0.1	EUR 20.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40KP9	HV40KP	Intesa Sanpaolo S.p.A.	Call	0.1	EUR 2.90	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40KQ7	HV40KQ	Intesa Sanpaolo S.p.A.	Call	0.1	EUR 3.10	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40KR5	HV40KR	Intesa Sanpaolo S.p.A.	Call	0.1	EUR 3.30	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40KS3	HV40KS	Juventus Football Club S.p.A.	Call	0.1	EUR 0.80	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40KT1	HV40KT	Juventus Football Club S.p.A.	Call	0.1	EUR 0.85	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40KU9	HV40KU	Juventus Football Club S.p.A.	Call	0.1	EUR 0.90	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40KV7	HV40KV	Juventus Football Club S.p.A.	Call	0.1	EUR 0.95	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40KW5	HV40KW	Juventus Football Club S.p.A.	Put	0.1	EUR 0.70	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40KX3	HV40KX	Juventus Football Club S.p.A.	Put	0.1	EUR 0.75	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento

DE000HV40KY1	HV40KY	Juventus Football Club S.p.A.	Put	0.1	EUR 0.80	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40KZ8	HV40KZ	Juventus Football Club S.p.A.	Call	0.1	EUR 0.80	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40L05	HV40L0	Juventus Football Club S.p.A.	Call	0.1	EUR 0.90	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40L13	HV40L1	Juventus Football Club S.p.A.	Call	0.1	EUR 1.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40L21	HV40L2	Juventus Football Club S.p.A.	Call	0.1	EUR 1.10	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40L39	HV40L3	Juventus Football Club S.p.A.	Put	0.1	EUR 0.70	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40L47	HV40L4	Juventus Football Club S.p.A.	Put	0.1	EUR 0.80	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40L54	HV40L5	Juventus Football Club S.p.A.	Call	0.1	EUR 0.75	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40L62	HV40L6	Juventus Football Club S.p.A.	Call	0.1	EUR 0.85	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40L70	HV40L7	Juventus Football Club S.p.A.	Call	0.1	EUR 0.95	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40L88	HV40L8	Juventus Football Club S.p.A.	Put	0.1	EUR 0.65	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40L96	HV40L9	Juventus Football Club S.p.A.	Put	0.1	EUR 0.75	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento

DE000HV40LA9	HV40LA	Juventus Football Club S.p.A.	Put	0.1	EUR 0.85	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40LB7	HV40LB	Leonardo S.p.A.	Call	0.1	EUR 8.50	14 March 2018	15 March 2018	21 March 2018	Prezzo di Riferimento
DE000HV40LC5	HV40LC	Leonardo S.p.A.	Call	0.1	EUR 9.50	14 March 2018	15 March 2018	21 March 2018	Prezzo di Riferimento
DE000HV40LD3	HV40LD	Leonardo S.p.A.	Put	0.1	EUR 8.00	14 March 2018	15 March 2018	21 March 2018	Prezzo di Riferimento
DE000HV40LE1	HV40LE	Leonardo S.p.A.	Call	0.1	EUR 8.50	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40LF8	HV40LF	Leonardo S.p.A.	Call	0.1	EUR 9.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40LG6	HV40LG	Leonardo S.p.A.	Call	0.1	EUR 9.50	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40LH4	HV40LH	Leonardo S.p.A.	Call	0.1	EUR 10.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40LJ0	HV40LJ	Leonardo S.p.A.	Call	0.1	EUR 10.50	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40LK8	HV40LK	Leonardo S.p.A.	Put	0.1	EUR 7.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40LL6	HV40LL	Leonardo S.p.A.	Put	0.1	EUR 8.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40LM4	HV40LM	Leonardo S.p.A.	Put	0.1	EUR 9.00	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento

DE000HV40LN2	HV40LN	Leonardo S.p.A.	Call	0.1	EUR 9.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40LP7	HV40LP	Leonardo S.p.A.	Call	0.1	EUR 9.50	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40LQ5	HV40LQ	Leonardo S.p.A.	Call	0.1	EUR 10.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40LR3	HV40LR	Leonardo S.p.A.	Call	0.1	EUR 11.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40LS1	HV40LS	Leonardo S.p.A.	Put	0.1	EUR 7.50	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40LT9	HV40LT	Leonardo S.p.A.	Put	0.1	EUR 8.50	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40LU7	HV40LU	Leonardo S.p.A.	Call	0.1	EUR 8.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40LV5	HV40LV	Leonardo S.p.A.	Call	0.1	EUR 10.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40LW3	HV40LW	Leonardo S.p.A.	Put	0.1	EUR 8.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40LX1	HV40LX	Leonardo S.p.A.	Put	0.1	EUR 10.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40LY9	HV40LY	SAIPEM S.p.A.	Call	0.1	EUR 3.40	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40LZ6	HV40LZ	SAIPEM S.p.A.	Call	0.1	EUR 3.60	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento

DE000HV40M04	HV40M0	SAIPEM S.p.A.	Call	0.1	EUR 3.80	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40M12	HV40M1	SAIPEM S.p.A.	Call	0.1	EUR 4.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40M20	HV40M2	SAIPEM S.p.A.	Call	0.1	EUR 4.20	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40M38	HV40M3	SAIPEM S.p.A.	Call	0.1	EUR 4.40	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40M46	HV40M4	SAIPEM S.p.A.	Call	0.1	EUR 4.60	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40M53	HV40M5	SAIPEM S.p.A.	Put	0.1	EUR 3.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40M61	HV40M6	SAIPEM S.p.A.	Put	0.1	EUR 3.40	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40M79	HV40M7	SAIPEM S.p.A.	Put	0.1	EUR 3.00	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40M87	HV40M8	SAIPEM S.p.A.	Put	0.1	EUR 3.40	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40M95	HV40M9	SAIPEM S.p.A.	Put	0.1	EUR 3.80	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40MB5	HV40MB	Saras S.p.A.	Put	0.1	EUR 1.60	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40MC3	HV40MC	Saras S.p.A.	Call	0.1	EUR 1.50	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento

DE000HV40MD1	HV40MD	Telecom Italia S.p.A.	Put	0.1	EUR 0.65	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40ME9	HV40ME	Telecom Italia S.p.A.	Put	0.1	EUR 0.70	13 June 2018	14 June 2018	20 June 2018	Prezzo di Riferimento
DE000HV40MF6	HV40MF	Telecom Italia S.p.A.	Call	0.1	EUR 0.65	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40MG4	HV40MG	Telecom Italia S.p.A.	Call	0.1	EUR 0.75	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40MH2	HV40MH	Telecom Italia S.p.A.	Call	0.1	EUR 0.85	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40MJ8	HV40MJ	Telecom Italia S.p.A.	Put	0.1	EUR 0.60	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40MK6	HV40MK	Telecom Italia S.p.A.	Put	0.1	EUR 0.70	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento
DE000HV40ML4	HV40ML	Telecom Italia S.p.A.	Call	0.1	EUR 0.75	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40MM2	HV40MM	Telecom Italia S.p.A.	Call	0.1	EUR 0.85	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40MN0	HV40MN	Telecom Italia S.p.A.	Put	0.1	EUR 0.70	19 December 2018	20 December 2018	2 January 2019	Prezzo di Riferimento
DE000HV40MP5	HV40MP	Tenaris S.A.	Call	0.1	EUR 16.00	19 September 2018	20 September 2018	26 September 2018	Prezzo di Riferimento

§ 2
Underlying Data

Underlying	Underlying Currency	ISIN	Reuters	Bloomberg	Relevant Exchange	Website
Allianz SE	EUR	DE0008404005	ALVG.DE	ALV GY Equity	Frankfurter Wertpapierbörse (Xetra®)	www.allianz.com
Atlantia S.p.A.	EUR	IT0003506190	ATL.MI	ATL IM Equity	Borsa Italiana	www.atlantia.it
Banco BPM	EUR	IT0005218380	BAMI.MI	BAMI IM Equity	Borsa Italiana	www.bancobpm.it
Bayerische Motoren Werke AG	EUR	DE0005190003	BMWG.DE	BMW GY Equity	Frankfurter Wertpapierbörse (Xetra®)	www.bmw.com
BNP Paribas S.A.	EUR	FR0000131104	BNPP.PA	BNP FP Equity	Euronext® Paris	www.bnpparibas.com
CNH Industrial N.V.	EUR	NL0010545661	CNHI.MI	CNHI IM Equity	Borsa Italiana	www.cnhindustrial.com
Enel S.p.A.	EUR	IT0003128367	ENEL.MI	ENEL IM Equity	Borsa Italiana	www.enel.it
ENI S.p.A.	EUR	IT0003132476	ENI.MI	ENI IM Equity	Borsa Italiana	www.eni.it
ERG S.P.A.	EUR	IT0001157020	ERG.MI	ERG IM Equity	Borsa Italiana	www.erg.it
Ferrari N.V.	EUR	NL0011585146	RACE.MI	RACE IM Equity	Borsa Italiana	www.ferrari.com/en_en/
Fiat Chrysler Automobiles N.V.	EUR	NL0010877643	FCHA.MI	FCA IM Equity	Borsa Italiana	www.fcagroup.com
Intesa Sanpaolo S.p.A.	EUR	IT0000072618	ISP.MI	ISP IM Equity	Borsa Italiana	www.intesasanpaolo.com

Juventus Football Club S.p.A.	EUR	IT0000336518	JUVE.MI	JUVE IM Equity	Borsa Italiana	http://www.juventus.com/en/
Leonardo S.p.A.	EUR	IT0003856405	LDOF.MI	LDO IM Equity	Borsa Italiana	http://www.leonardocompany.com/
SAIPEM S.p.A.	EUR	IT0005252140	SPMI.MI	SPM IM Equity	Borsa Italiana	www.saipem.it
Salvatore Ferragamo S.p.A.	EUR	IT0004712375	SFER.MI	SFER IM Equity	Borsa Italiana	www.ferragamo.com
Saras S.p.A.	EUR	IT0000433307	SRS.MI	SRS IM Equity	Borsa Italiana	www.saras.it
Telecom Italia S.p.A.	EUR	IT0003497168	TLIT.MI	TIT IM Equity	Borsa Italiana	www.telecomitalia.it
Tenaris S.A.	EUR	LU0156801721	TENR.MI	TEN IM Equity	Borsa Italiana	www.tenaris.it

For further information about the past and future performance of the Underlying and its volatility, please refer to the Website as specified in the table.

PART C – SPECIAL CONDITIONS OF THE SECURITIES

(the "Special Conditions")

§ 1

Definitions

"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 would -due to a change in the legal and economic position, in particular a change in the company's fixed assets and capital, affect the Underlying (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, merger, liquidation, nationalisation); whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) an early termination performed by the Determining Futures Exchange of the there traded derivatives linked to the Underlying;
- (c) an adjustment performed by the Determining Futures Exchange of the there traded Derivatives of the Underlying;
- (d) 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 and the Trans-European Automated Real-time Gross settlement Express Transfer-System (TARGET2) (the "**TARGET2**") 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.

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

"Calculation Date" means each day on which the Underlying is traded on the Relevant Exchange.

"Call Event" means Share Call Event.

"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 the administrative practice of the tax or financial supervisory authorities),

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

The Issuer determines in its reasonable discretion (§ 315 BGB) whether this is the case.

"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 BGB).

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

"Clearing System" means Monte Titoli S.p.A., Piazza Affari 6, 20123 Milan, Italy.

"Determining Futures Exchange" means the options and/or futures exchange, on which respective derivatives of the Underlying (the **"Derivatives"**) are mostly liquidly traded, such futures exchange shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) by way of notice pursuant to § 6 of the General Conditions. In the case of a material change in the market conditions at the Determining Futures Exchange, such as a final discontinuation of derivatives' quotation linked to the Underlying 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 satisfactorily liquid trading in the 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 a substitution, any reference in the Terms and Conditions of these Securities to the Determining Futures Exchange shall be deemed to refer to the Substitute Futures Exchange.

"Differential Amount" means the Differential Amount as calculated or, respectively, specified by the Calculation Agent pursuant to § 4 of the Special Conditions.

"Exercise Period" means each day from the First Day of the Exercise Period (including) to the Final Valuation Date (including).

"Exercise Right" means the Exercise Right as specified in § 3 (1) of the Special Conditions.

"Expiry Date (*Data di Scadenza*)" means the "Expiry Date" as specified in § 1 of the Product and Underlying Data.

"Final Payment Date" means the "Final Payment Date" as specified in § 1 of the Product and Underlying Data.

"Final Valuation Date" means the Final Valuation Date as specified in § 1 of the Product and Underlying Data. If the Final Valuation Date is not a Calculation Date the immediately following Banking Day which is a Calculation Date shall be the Final Valuation Date.

"First Day of the Exercise Period" means the First Day of the Exercise Period 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 to open for trading during its regular trading sessions;
- (b) the suspension or restriction of trading in the Underlying on the Relevant Exchange;
- (c) in general the suspension or restriction of trading in a Derivative of the Underlying on the Determining Futures Exchange;

to the extent that such Market Disruption Event occurs in the last hour prior to the normal calculation of the Reference Price, which is relevant for the Securities and continues at the point of time of the normal calculation and is material; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). Any

restriction of the trading hours or the number of days on which trading takes place on the Relevant Exchange or, as the case may be, the Determining Futures Exchange, shall not constitute a Market Disruption Event provided that the restriction occurs due to a previously announced change in the rules of the Relevant Exchange or, as the case may be, the Determining Futures Exchange.

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

"Minimum Exercise Amount" means the Minimum Exercise Amount as specified in § 1 of the Product and Underlying Data.

"Principal Paying Agent" means the Principal Paying Agent as specified in § 2 (1) of the General Conditions.

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

"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 number or liquidity, the Relevant Exchange shall be substituted as the Relevant Exchange by another exchange that offers satisfactorily liquid trading in the Underlying (the **"Substitute Exchange"**); such exchange shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). In this case, any reference to the Relevant Exchange in the Terms and Conditions of these Securities shall be deemed to refer to the Substitute Exchange.

"Relevant Reference Price" means the Reference Price on the respective Valuation Date.

"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 occur 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 finally ceased and no Substitute Relevant Exchange could 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) a Change in Law occurs.

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

"Strike" means the Strike 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).

"Trading Day" means each day (other than a Saturday or Sunday) on which the trading system Borsa Italiana S.p.A. – SeDeX market (MTF) is open for business.

"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.

"Valuation Date" means the day at which the Exercise Right has been effectively exercised, however, not later than on the Final Valuation Date. If this day is not a Calculation Date, the immediately next following Banking Day which is a Calculation Date shall be the Valuation Date.

"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

The Securities do not bear interest.

§ 3

Exercise Right, Exercise, Exercise Notice, Suspension of the Exercise Right, Payment

- (1) *Exercise Right:* The Security Holder shall be entitled, according to the Terms and Conditions of these Securities, to demand for each Security the payment of the Differential Amount from the Issuer.
- (2) *Exercise:* The Exercise Right can be exercised by the Security Holder on each Trading Day during the Exercise Period prior to 10:00 a.m. (Munich local time) pursuant to the provisions of paragraph (3) of this § 3. The Exercise Right will be automatically exercised on the Final Valuation Date, unless not already effectively exercised by the Security Holder.
- (3) *Exercise Notice:* The Exercise Right shall be exercised by the Security Holder by transmission of a duly completed written Exercise Notice (the "**Exercise Notice**") to the Principal Paying Agent possibly per facsimile, using the form of notice which may be obtained from the Website of the Issuer or, respectively by specifying all information and declarations to the facsimile number set out in such form of notice and by transferring the Securities stated in the Exercise Notice to the account of the Issuer, which is set out in the respective form of the Exercise Notice. For this purpose the Security Holder must instruct its depositary bank, which is responsible for the order of the transfer of the specified Securities.

The Exercise Right is deemed to be effectively exercised on that day on which (i) the Principal Paying Agent receives the duly completed Exercise Notice prior to 10:00 a.m. (Munich local time) and (ii) the Securities specified in the Exercise Notice will be credited to the account of the Issuer prior to 5:00 p.m. (Munich local time).

For Securities, for which a duly completed Exercise Notice has been transmitted in time, but which has been credited to the Issuer's account after 5:00 p.m. (Munich local time), the Exercise Right is deemed to be effectively exercised on that Trading Day, on which the Securities will be credited to the account of the Issuer prior to 5:00 p.m. (Munich local time).

For Securities, for which a Security Holder transmits an Exercise Notice, which does not comply with the aforementioned provisions, or, if the Securities specified in the Exercise

Notice have been credited to the Issuer's Account after 5:00 p.m. (Munich local time) of the second Banking Day following the transmission of the Exercise Notice, the Exercise Right is deemed to be not effectively exercised.

The amount of the Securities for which the Exercise Right shall be exercised, must comply with the Minimum Exercise Amount or an integral multiple thereof. Otherwise the amount of the Securities specified in the Exercise Notice will be rounded down to the nearest multiple of the Minimum Exercise Amount and the Exercise Right is deemed to be not effectively exercised with regard to the amount of Securities exceeding such amount. An Exercise Notice on fewer Securities than the Minimum Exercise Amount is invalid and has no effect.

Securities received by the Issuer and for which no effective Exercise Notice exists or the Exercise Right deems to be not effectively exercised, will be immediately retransferred by the Issuer without undue delay at the expense of the relevant Security Holder.

Subject to the aforementioned provisions, the transmission of an Exercise Notice constitutes an irrevocable declaration of intent of the relevant Security Holder to exercise the respective Securities.

- (4) *Suspension of the Exercise Right:* The Exercise Right cannot be exercised:
- (a) during the period between the day, on which the company specified in § 1 of the Product and Underlying Data (the "**Company**") publishes an offer to its shareholders to acquire (a) new shares or (b) warrants or other securities with conversion or option rights on shares of the Company, and the first day after the expiration of the period determined for the exercise of the purchase right;
 - (b) prior and after the shareholders' meeting of the Company, in the period from (and including) the last depositary day for shares and to (and including) the third Banking Day after the shareholders' meeting.

If the exercise of the Exercise Right by the Security Holder is suspended on an Exercise Day according to the previous sentence, the Exercise Right will however be automatically exercised on the Final Valuation Date pursuant to paragraph (1) of this § 3.

- (5) *Payment:* The Differential Amount will be paid five Banking Days after the respective Valuation Date, but not later than on the Final Payment Date, pursuant to the provisions of § 6 of the Special Conditions.

§ 4

Differential Amount

- (1) *Differential Amount:* The Differential Amount per Security equals an amount in the Specified Currency, which will be calculated or, respectively, specified by the Calculation Agent as follows:

In the case of Securities, for which "Call" is specified in § 1 of the Product and Underlying Data:

Differential Amount = (Relevant Reference Price - Strike) x Ratio

However, the Differential Amount is not lower than the Minimum Amount.

In the case of Securities, for which "Put" is specified in § 1 of the Product and Underlying Data:

Differential Amount = (Strike - Relevant Reference Price) x Ratio

However, the Differential Amount is not lower than the Minimum Amount.

- (2) When calculating or, respectively, determining the Differential Amount, no fees, commissions or other costs charged by the Issuer or a third party authorised by the Issuer, will be taken into account.

§ 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 BGB).

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

- (1) *Rounding:* The amounts payable under these Terms and Conditions shall be rounded up or down to the nearest EUR 0.01, with EUR 0.005 being rounded upwards. However, at least the Minimum Amount shall be paid.
- (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 depositary 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).

§ 7

Market Disruptions

- (1) *Postponement:* Notwithstanding the provisions of § 8 of the Special Conditions, if a Market Disruption Event occurs on a Valuation Date, the respective Valuation 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 Valuation 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 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 the 9th Banking Day taking into account the economic position of the Security Holders.

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

§ 8

Adjustments, Replacement Specification

- (1) *Adjustments:* Upon the occurrence of an Adjustment Event the Terms and Conditions of these Securities (in particular the Underlying, the Ratio and/or all prices of the Underlying, which have been specified by the Calculation Agent) and/or all prices of the Underlying determined by the Calculation Agent on the basis of the Terms and Conditions of these Securities shall be adjusted in such a way that the economic position of the Security Holders remains unchanged to the greatest extent possible; such adjustments shall be made by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). Any such adjustment will be performed taking into consideration any adjustments made by the Determining Futures Exchange to the there traded Derivatives linked to the Underlying, and the remaining term of the Securities as well as the latest available price of the Underlying. If the Calculation Agent determines that, pursuant to the rules of the Determining Futures Exchange, no adjustments were made to the Derivatives linked to the Underlying, the Terms and Conditions of these Securities regularly remain unchanged. The exercised adjustments and the date of the first application shall be notified according to § 6 of the General Conditions.
- (2) *Replacement Specification:* If a price of the Underlying published by the Relevant Exchange pursuant to the Terms and Conditions of these Securities will subsequently be 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 and publish the respective value by using the Corrected Value (the "**Replacement Specification**") pursuant to § 6 of the General Conditions.
- (3) The application of §§ 313, 314 BGB remains reserved.

UniCredit Bank AG

SUMMARY

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in sections A – E (A.1 – E.7).

This Summary contains all the Elements required to be included in a summary for this type of securities and issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the Summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the Summary with the specification of 'Not applicable'.

A. INTRODUCTION AND WARNINGS

A.1	Warning	This Summary should be read as an introduction to the Base Prospectus. The investor should base any decision to invest in the relevant Securities on consideration of the Base Prospectus as a whole. 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. 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.
A.2	Consent to the use of the base prospectus	Subject to the following paragraphs, the Issuer gives its general consent to the use of the Base Prospectus during the Offer Period for subsequent resale or final placement of the Securities by financial intermediaries.
	Indication of the offer period	Resale or final placement of the Securities by financial intermediaries can be made and consent to use the Base Prospectus is given during the period of the validity of the Base Prospectus.
	Other conditions attached to the consent	The Issuer's consent to the use of the Base Prospectus is subject to the condition that each financial intermediary complies with the applicable selling restrictions as well as the terms and conditions of the offer. Moreover, the Issuer's consent to the use of the Base Prospectus is subject to the condition that the financial intermediary using the Base Prospectus 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 prospectus is used with the consent of the Issuer and subject to the conditions set forth with the consent.
	Provision of terms and conditions of the offer by	Information on the terms and conditions of the offer by any financial intermediary is to be provided at the time of the offer by the financial intermediary.

	financial intermediary	
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B. ISSUER

B.1	Legal and commercial name	UniCredit Bank AG (together with its consolidated subsidiaries, the " HVB Group ") is the legal name. HypoVereinsbank is the commercial name.																		
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 also in 2017 depend on the future development on the financial and capital markets, and the real economy as well as on the imponderables related. In this environment, HVB Group reviews its business strategy on a regular as well as on an ad hoc basis and adopts it where necessary.																		
B.5	Description of the group and the issuer's position within the group	UniCredit Bank is the parent company of HVB Group. HVB Group holds directly and indirectly equity participations in various companies. 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.																		
B.9	Profit forecast or estimate	Not applicable; profit forecasts or estimates are not prepared by the Issuer.																		
B.10	Nature of any qualifications in the audit report on historical financial information	Not applicable; Deloitte 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 2015 and for the financial year ended 31 December 2016 and the unconsolidated financial statement (<i>Einzelabschluss</i>) of UniCredit Bank for the financial year ended 31 December 2016 and has in each case issued an unqualified audit opinion thereon.																		
B.12	Selected historical key financial information	Consolidated Financial Highlights as of 31 December 2016 <table> <tr> <th>Key performance indicators</th><th>1/1/2016 – 31/12/2016*</th><th>1/1/2015 – 31/12/2015†</th></tr> <tr> <td>Net operating profit¹⁾</td><td>€1,096m</td><td>€983m</td></tr> <tr> <td>Profit before tax</td><td>€297m</td><td>€776m</td></tr> <tr> <td>Consolidated profit</td><td>€157m</td><td>€750m</td></tr> <tr> <td>Earnings per share</td><td>€0.19</td><td>€0.93</td></tr> <tr> <td></td><td></td><td></td></tr> </table>	Key performance indicators	1/1/2016 – 31/12/2016*	1/1/2015 – 31/12/2015†	Net operating profit ¹⁾	€1,096m	€983m	Profit before tax	€297m	€776m	Consolidated profit	€157m	€750m	Earnings per share	€0.19	€0.93			
Key performance indicators	1/1/2016 – 31/12/2016*	1/1/2015 – 31/12/2015†																		
Net operating profit ¹⁾	€1,096m	€983m																		
Profit before tax	€297m	€776m																		
Consolidated profit	€157m	€750m																		
Earnings per share	€0.19	€0.93																		

		Balance sheet figures	31/12/2016	31/12/2015
		Total assets	€302,090m	€298,745m
		Shareholders' equity	€20,420m	€20,766m
		Key capital ratios	31/12/2016	31/12/2015
		Common Equity Tier 1 capital	€16,611m ²⁾	€19,564m ³⁾
		Core capital (Tier 1 capital)	€16,611m ²⁾	€19,564m ³⁾
		Risk-weighted assets (including equivalents for market risk and operational risk)	€81,575m	€78,057m
		Common Equity Tier 1 capital ratio ⁴⁾	20.4% ²⁾	25.1% ³⁾
		Core capital ratio (Tier 1 ratio) ⁴⁾	20.4% ²⁾	25.1% ³⁾
		* Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2016. † Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2015. ¹⁾ Net operating profit results from the P/L line items net interest, dividends and other income from equity investments, net fees and commissions, net trading income, net other expenses/income, operating costs and net write-downs of loans and provisions for guarantees and commitments. ²⁾ in accordance with the consolidated financial statements of HVB Group for the financial year ended 31 December 2016 approved by the Supervisory Board of UniCredit Bank AG. ³⁾ in accordance with the consolidated financial statements of HVB Group for the financial year ended 31 December 2015 approved by the Supervisory Board of UniCredit Bank AG. ⁴⁾ calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.		
		Consolidated Financial Highlights as of 30 June 2017*		
		Key performance indicators	1/1/2017 – 30/6/2017	1/1/2016 – 30/6/2016
		Net operating profit	€942m	€542m
		Profit before tax	€933m	€568m
		Consolidated profit	€717m	€371m
		Earnings per share (full HVB Group)	€0.89	€0.46
		Balance sheet figures	30/6/2017	31/12/2016
		Total assets	€294,598m	€302,090m
		Shareholders' equity	€18,278m	€20,420m

		<table> <tr> <td></td><td></td><td></td></tr> <tr> <td>Key capital ratios</td><td>30/6/2017</td><td>31/12/2016</td></tr> <tr> <td>Common Equity Tier 1 capital</td><td>€16,761m</td><td>€16,611m</td></tr> <tr> <td>Core capital (Tier 1 capital)</td><td>€16,761m</td><td>€16,611m</td></tr> <tr> <td>Risk-weighted assets (including equivalents for market risk and operational risk)</td><td>€79,019m</td><td>€81,575m</td></tr> <tr> <td>Common Equity Tier 1 capital ratio¹⁾</td><td>21.2%</td><td>20.4%</td></tr> </table> * Figures shown in this table are unaudited and taken from the Issuer's Half-yearly Financial report as of 30 June 2017. ¹⁾ Calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk. Statement with regard to no 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 There has been no material adverse change in the prospects of HVB Group since 31 December 2016, the date of its last published audited financial statements. Description of significant change in the financial position subsequent to the period covered by the historical financial information There has been no significant change in the financial position of HVB Group which has occurred since 30 June 2017.				Key capital ratios	30/6/2017	31/12/2016	Common Equity Tier 1 capital	€16,761m	€16,611m	Core capital (Tier 1 capital)	€16,761m	€16,611m	Risk-weighted assets (including equivalents for market risk and operational risk)	€79,019m	€81,575m	Common Equity Tier 1 capital ratio ¹⁾	21.2%	20.4%
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Risk-weighted assets (including equivalents for market risk and operational risk)	€79,019m	€81,575m																		
Common Equity Tier 1 capital ratio ¹⁾	21.2%	20.4%																		
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	See B.5 Not applicable. UniCredit Bank is not dependent on any entity within																		

	dependency upon other entities within the group	HVB Group.
B.15	Principal activities	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. 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. 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. HVB Group continues to be the centre of competence for the international markets and investment banking operations of the entire UniCredit. In addition, the Corporate & Investment Banking business segment acts as a product factory for customers in the Commercial Banking business segment.
B.16	Direct or indirect ownership or control	UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.

C. SECURITIES

C.1	Type and class of the securities	Call Warrants with American exercise Put Warrants with American exercise The Securities will be issued as non-par value Warrants. The "Warrants" are debt instruments in bearer form (<i>Inhaberschuldverschreibungen</i>) pursuant to Section 793 of the German Civil Code (<i>Bürgerliches Gesetzbuch, BGB</i>). The Securities are represented by a permanent global note without interest coupons. The holders of the Securities (the "Security Holders") are not entitled to receive definitive Securities. The ISIN is specified in the table in the Annex to this summary.
C.2	Currency of the securities issue	The Securities are issued in Euro (" EUR ") (the " Specified Currency ").
C.5	Restrictions of any free transferability of the securities	Not applicable. The Securities are freely transferable.
C.8	Rights attached to the	Governing law of the Securities 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

	securities, including ranking and limitations to those rights	Federal Republic of Germany. Rights attached to the Securities The Securities have a fixed term. Security Holders shall be entitled to a capital payment linked to the performance of an Underlying (as defined in C.20). On each Trading Day during the Exercise Period, the Security Holders may demand payment of the Differential Amount (as defined in C.15) (the "Exercise Right"). In the case a Security Holder does not exercise its Exercise Right, the Securities will be automatically exercised on the Final Valuation Date (as defined in C.16) and the Security Holder has the right to demand payment of the Differential Amount (as defined in C.15) on the Final Payment Date (as defined in C.16). The Securities do not bear interest. Limitation of the rights Upon the occurrence of one or more adjustment events (including, but not limited to, corporate actions, trading conditions or contract specifications, a modification in the method of determination and/or publication of the Underlying or the adjustment or early termination of derivatives linked to the Underlying) (the "Adjustment Events") the Calculation Agent will in its reasonable discretion (§ 315 BGB) adjust the terms and conditions of the Securities and/or all prices of the Underlying determined by the Calculation Agent on the basis of the terms and conditions of the Securities in such a way that the economic position of the Security Holders remains unchanged to the greatest extent possible. Upon the occurrence of one or more call events (e.g. if, the event of an Adjustment Event, an adjustment is not possible or not reasonable with regard to the Issuer and/or the Security Holders) the Issuer may call the Securities extraordinarily and redeem the Securities at their fair market value. Status of the Securities The obligations under the Securities constitute direct, unconditional and unsecured obligations of the Issuer and rank, unless provided otherwise by law, <i>pari passu</i> with all other unsecured unsubordinated present and future obligations of the Issuer.
C.11	Admission to trading	Application has been made for the Securities to be admitted to trading with effect from 20 February 2018 on the following regulated or other equivalent markets: ● Borsa Italiana S.p.A. – SeDeX market (MTF) The first listing date will be specified in the admission notice published by Borsa Italiana S.p.A. – SeDeX market (MTF). The UniCredit Bank AG (also the "Market Maker") undertakes to provide liquidity through bid and offer quotes in accordance with the market making rules of Borsa Italiana S.p.A. – SeDeX market (MTF), where the Securities are expected to be listed. The obligations of the Market Maker are regulated by the rules of the markets organized and managed by Borsa Italiana S.p.A. – SeDeX market (MTF), and the relevant instructions to such rules.
C.15	Effect of the underlying	The Securities reflect the performance of the Underlying (as defined in C.20) and allow the Security Holder to participate in both the positive

	on the value of the securities	and negative performance of the Underlying during the term of the Securities. A change in the price of the Underlying may have a disproportional (leveraged) effect on the price of the Securities. Call Warrants are Securities where Security Holders can participate in the price development of the Underlying. Subject to the influence of other price influencing factors (such as expected volatility, interest rate, dividend yield, time to maturity), if the price of the Underlying rises, the price of the Security regularly rises. Subject to the influence of other price influencing factors, if the price of the Underlying falls, the price of the Securities regularly falls. Put Warrants are Securities where Security Holders can participate in the reverse price development of the Underlying. Subject to the influence of other price influencing factors (such as expected volatility, interest rate, dividend yield, time to maturity), if the price of the Underlying falls, the price of the Security regularly rises. Subject to the influence of other price influencing factors, if the price of the Underlying rises, the price of the Securities regularly falls. The "Differential Amount" equals: - in the case of Call Warrants an amount by which the Relevant Reference Price (as defined in C.19) exceeds the Strike, multiplied by the Ratio; - in the case of Put Warrants an amount by which the Relevant Reference Price falls short of the Strike, multiplied by the Ratio. However, the Differential Amount is not lower than the Minimum Amount. The "Ratio", the "Strike" and the "Minimum Amount" are specified in the Annex to this summary.
C.16	The expiration or maturity date of the derivative securities – the exercise date or final reference date	The "Final Valuation Date" and the "Final Payment Date" are specified in the table in the Annex to this summary. "Valuation Date" is the Date on which the Exercise Right is effectively exercised, at the latest the Final Valuation Date.
C.17	Settlement procedure of the securities	All payments shall be made to UniCredit Bank AG (the "Principal Paying Agent"). The Principal Paying Agent shall pay the amounts due to the Clearing System for credit to the respective accounts of the depository banks for transfer 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 payment. "Clearing System" means Monte Titoli S.p.A..
C.18	Description of how any return on derivative securities takes place	Payment of the Differential Amount five Banking Days after the respective Valuation Date, but not later than on the Final Payment Date.

C.19	Exercise price or final reference price of the underlying	" Relevant Reference Price " means the Reference Price on the respective Valuation Date.
C.20	Type of the underlying and description where information on the underlying can be found	The Underlying is a Share as specified in the table in the Annex to this summary. For further information about the past and the future performance of the Underlying and its volatility, please refer to the Website, as specified in the table below.

D. RISKS

D.2	Key information on the key risks that are specific to the Issuer	<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> • 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 of potential losses that can arise in response to adverse changes in market prices, other price-influencing parameters or trading-related events; (ii) Risk for trading and banking books from a deterioration in market conditions; (iii) Interest rate and foreign currency risk. • Liquidity Risk (i) Risk that the HVB Group will not be able to meet its payment obligations on time or in full; (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 inadequate or failed internal processes, people and systems, as well as from external events; (ii) IT risks; (iii) Compliance Risk; (iv) Legal and tax risks. • Business Risk Risks of losses arising from unexpected negative changes in the business
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		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 effect on the income statement caused by adverse reactions by stakeholders due to a changed perception of HVB Group. • Strategic Risk (i) Risk that results from management either not recognising or not correctly assessing significant developments or trends in the HVB Group's environment; (ii) Risks arising from the strategic orientation of HVB Group's business model; (iii) Risks arising from the 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. • Regulatory Risks (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. • Pension risk Risk that the pension provider will have to provide additional capital to service the vested pension commitments. • Risks arising from outsourcing activities Cross-risk-type, which affects the following risk types in particular: operational risk, reputational risk, strategic risk, business risk, credit, market and liquidity risk. • Risks from concentrations of risk and earnings Risks from concentrations of risk and earnings indicate increased potential losses and represent a business-strategy risk for HVB Group. • Risks from the stress testing measures imposed on HVB Group The business performance of HVB and 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. • Risks from inadequate risk measurement models 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. • Unidentified/unexpected risks 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.
D.6	Key information on the key	In the opinion of the Issuer, the key risks described below may, with regard to the Security Holder, adversely affect the value of the Securities and/or the amounts to be distributed under the Securities and/or the

risks that are specific to the securities	ability of Security Holders to sell the Securities at a reasonable price prior to their redemption. • Potential conflicts of interest The risk of conflicts of interest (as described in E.4) is related to the possibility that the Issuer, distributors or any of their affiliates, in relation to certain functions or transactions, may pursue interests which may be adverse to or do not regard the interests of the Security Holders. • Key risks related to the Securities <i>Key risks related to the market</i> Under certain circumstances a Security Holder may not be able to sell his Securities at all or at an adequate price prior to their redemption. Even in the case of an existing secondary market it cannot be ruled out that the Security Holder may not be in a position to dispose of the Securities in the case of an unfavourable development of the Underlying or of a currency exchange rate, e.g. if such development occurs outside of the trading hours of the Securities. The market value of the Securities will be affected by the creditworthiness of the Issuer and a number of other factors (e.g. exchange rates, prevailing interest and yield rates, the market for similar securities, the general economic, political and cyclical conditions, the tradability of the Securities and Underlying-related factors) and may be substantially lower than the Purchase Price. Security Holders may not rely on being able to sufficiently hedge against price risks arising from the Securities at any time. <i>Key risks related to the Securities in general</i> The Issuer may possibly fail to perform its obligations under the Securities in whole or in part, e.g., in case of an insolvency of the Issuer or due to governmental or regulatory interventions. Such risk is not protected by a deposit protection scheme or any similar compensation scheme. An investment into the Securities may be illegal or unfavourable for a potential investor or not suitable, with regard to his knowledge or experience and his financial needs, goals and situation. The real rate of return of an investment into the Securities may be reduced or may be zero or even negative (e.g., due to incidental costs in connection with the purchase, holding and disposal of the Securities, future money depreciation (inflation) or tax effects). The differential amount may be less than the Issue Price or the respective purchase price and, under certain circumstances, no interest or ongoing payments will be made. The proceeds from the Securities may possibly not be sufficient to make interest or principal payments arising from a financing purchase of the Securities and require additional capital. <i>Risks related to Underlying-linked Securities</i> <i>Risks arising from the influence of the Underlying on the market value of the Securities</i> The market value of the Securities and the amounts payable under the Securities significantly depend on the price of the Underlying. It is not possible to predict the price development of the Underlying in the future. Additionally, the market value of the Securities will be affected by a
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	number of Underlying-related factors. <i>Risks arising from the fact that the observation of the Underlying occurs only at specified dates or times or periods</i> Due to the fact that the observation of the Underlying may occur only at specified dates, times or periods, amounts payable under the Securities may be considerably lower than the price of the Underlying may have suggested. <i>Risks related to a Strike</i> A strike can lead to the Security Holders participate either to a lesser extent in a favourable performance of the Underlying or to a greater extent in an unfavourable performance of the Underlying. <i>Risks related to a Ratio</i> A ratio may result in the Security being in economic terms similar to a direct investment in the relevant Underlying, but being nonetheless not fully comparable with such a direct investment. <i>Risks related to Adjustment Events</i> Adjustments may have a substantial negative impact on the value and the future performance of the Securities as well as on the amounts to be distributed under the Securities. Adjustment events may also lead to an extraordinary early termination of the Securities. <i>Risks related to structure specifics</i> Because of the leverage typical for the Securities, the performance of the Underlying may have a disproportionately strong adverse effect on the value of the Securities. The time value declines in relation to the time remaining to maturity. In this case the market value of the Securities will fall to zero by the last possible Exercise Date. <i>Risks related to Call Securities</i> If the price of the Underlying falls, the Security Holders may suffer a total loss of their invested capital. <i>Risks related to Put Securities</i> If the price of the Underlying rises, the Security Holders may suffer a total loss of their invested capital. <i>Risks related to the Minimum Exercise Amount</i> Since a certain number of Securities is required in order to exercise the Securities, a Security Holder may be unable to exercise some of his Securities. <i>Risks related to Call Events</i> Upon the occurrence of a Call Event the Issuer has the right to extraordinarily call the Securities at their market value. If the market value of the Securities at the relevant time is lower than the Issue Price or the purchase price, the respective Security Holder will suffer a partial or total loss of its invested capital even if the Securities provide for a conditional minimum payment. <i>Risks related to Market Disruption Events</i> The Calculation Agent may defer valuations and payments and make determination in its reasonable discretion. Security Holders are not entitled to demand interest due to such delayed payment. <i>Risks arising from negative effects of hedging arrangements by the Issuer on the Securities</i>
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		The entering or the liquidation of hedging transactions by the Issuer may, in individual cases, adversely affect the price of the Underlying. • Key risks related to the Underlying General risks <i>No rights of ownership of the Underlying</i> The Underlying will not be held by the Issuer for the benefit of the Security Holders, and as such, Security Holders will not obtain any rights of ownership (e.g., voting rights, rights to receive dividends or other distributions or other rights) with respect to the Underlying. Key risks related to shares The performance of share-linked Securities depends on the performance of the respective shares, which may be subject to certain factors. Dividend payments may have an adverse effect on the Security Holder. The Securities are not capital protected. Investors may lose the value of their entire investment or part of it.
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E. OFFER

E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	Not applicable; the net proceeds from each issue of Securities will be used by the Issuer for its general corporate purposes, i.e. making profit and/or hedging certain risks.
E.3	Description of the terms and conditions of the offer	Day of the first public offer: 19 February 2018 A public offer will be made in Italy. The smallest transferable unit is 1,000 Securities. The smallest tradable unit is 1,000 Securities. The Securities will be offered to qualified investors, retail investors and/or institutional investors by way of public offerings. As of the day of the first public offer the Securities will be offered on a continuous basis. The continuous offer will be made on current ask prices provided by the Issuer. The public offer may be terminated by the Issuer at any time without giving any reason. Application to listing will be made as of 20 February 2018 on the following markets: • SeDeX market (MTF) organized and managed by Borsa Italiana S.p.A.
E.4	Any interest that is material to the issue/offer	Any distributors and/or its affiliates may be customers of, and borrowers from the Issuer and its affiliates. In addition, any of such distributors and their affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Issuer and its affiliates in the ordinary

	including conflicting interest	course of business. With regard to trading of the Securities the Issuer has a conflict of interest being also the Market Maker on the Borsa Italiana S.p.A. – SeDeX market (MTF). The Issuer is also the arranger and the Calculation Agent of the Securities. The Issuer or any of its affiliates act as a calculation agent or paying agent. Besides, conflicts of interest in relation to the Issuer or the persons entrusted with the offer may arise for the following reasons: • The Issuer specifies the Issue Price. • The Issuer and one of its affiliates act as Market Maker of the Securities (however, no such obligation exists). • Distributors may receive inducements from the Issuer. • The Issuer, any Distributor and any of their affiliates act as Calculation Agent or Paying Agent in relation to the Securities. • From time to time, the Issuer, any Distributor and any of its affiliates may be involved in transactions on their own account or on the account of their clients, which affect the liquidity or the price of the Underlying or its components. • The Issuer, any Distributor and its affiliates may issue securities in relation to the Underlying or its components on which already other securities have been issued. • The Issuer, any Distributor and any of its affiliates may possess or obtain material information about the Underlying or its components (including publicly not accessible information) in connection with its business activities or otherwise. • The Issuer, any Distributor and any of their affiliates may engage in business activities with the issuer of the Underlying or its components, its affiliates, competitors or guarantors. • The Issuer, any Distributor and any of their affiliates may also act as a member of a syndicate of banks, as financial advisor or as bank of a sponsor or issuer of the Underlying or its components.
E.7	Estimated expenses charged to the investor by the Issuer or the distributor	Not applicable. No such expenses will be charged to the investor by the Issuer or a distributor. However, other charges like custody fees or transaction fees might be charged.

ANNEX TO THE SUMMARY

ISIN (C.1)	Ratio (C.15)	Strike (C.15)	Minimum Amount (C.15)	Final Valuation Date (C.16)	Final Payment Date (C.16)	Underlying (C.20)	Reference Price (C.19)	Website (C.20)
DE000HV40GU7	0.01	EUR 180.00	0	13 June 2018	20 June 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40GV5	0.01	EUR 190.00	0	13 June 2018	20 June 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40GW3	0.01	EUR 200.00	0	13 June 2018	20 June 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40GX1	0.01	EUR 210.00	0	13 June 2018	20 June 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40GY9	0.01	EUR 160.00	0	13 June 2018	20 June 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40GZ6	0.01	EUR 170.00	0	13 June 2018	20 June 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40H01	0.01	EUR 180.00	0	13 June 2018	20 June 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40H19	0.01	EUR 190.00	0	13 June 2018	20 June 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40H27	0.01	EUR 185.00	0	19 September 2018	26 September 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40H35	0.01	EUR 195.00	0	19 September 2018	26 September 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40H43	0.01	EUR 205.00	0	19 September 2018	26 September 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40H50	0.01	EUR 165.00	0	19 September 2018	26 September 2018	Allianz SE	Closing price	www.allianz.com

DE000HV40H68	0.01	EUR 185.00	0	19 September 2018	26 September 2018	Allianz SE	Closing price	www.allianz.com
DE000HV40H76	0.01	EUR 180.00	0	19 December 2018	2 January 2019	Allianz SE	Closing price	www.allianz.com
DE000HV40H84	0.01	EUR 200.00	0	19 December 2018	2 January 2019	Allianz SE	Closing price	www.allianz.com
DE000HV40H92	0.01	EUR 220.00	0	19 December 2018	2 January 2019	Allianz SE	Closing price	www.allianz.com
DE000HV40HA7	0.01	EUR 160.00	0	19 December 2018	2 January 2019	Allianz SE	Closing price	www.allianz.com
DE000HV40HB5	0.01	EUR 180.00	0	19 December 2018	2 January 2019	Allianz SE	Closing price	www.allianz.com
DE000HV40HC3	0.1	EUR 26.00	0	19 September 2018	26 September 2018	Atlantia S.p.A.	Prezzo di Riferimento	www.atlantia.it
DE000HV40HD1	0.1	EUR 3.00	0	13 June 2018	20 June 2018	Banco BPM	Prezzo di Riferimento	www.bancobpm.it
DE000HV40HE9	0.1	EUR 2.00	0	19 September 2018	26 September 2018	Banco BPM	Prezzo di Riferimento	www.bancobpm.it
DE000HV40HF6	0.1	EUR 85.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HG4	0.1	EUR 90.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HH2	0.1	EUR 95.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com

DE000HV40HJ8	0.1	EUR 75.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HK6	0.1	EUR 80.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HL4	0.1	EUR 85.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HM2	0.1	EUR 80.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HN0	0.1	EUR 90.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HP5	0.1	EUR 100.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HQ3	0.1	EUR 70.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HR1	0.1	EUR 80.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HS9	0.1	EUR 90.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HT7	0.1	EUR 85.00	0	19 December 2018	2 January 2019	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HU5	0.1	EUR 95.00	0	19 December 2018	2 January 2019	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HV3	0.1	EUR 105.00	0	19 December	2 January 2019	Bayerische Motoren	Closing price	www.bmw.com

				2018		Werke AG		
DE000HV40HW1	0.1	EUR 75.00	0	19 December 2018	2 January 2019	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HX9	0.1	EUR 85.00	0	19 December 2018	2 January 2019	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HY7	0.1	EUR 95.00	0	19 December 2018	2 January 2019	Bayerische Motoren Werke AG	Closing price	www.bmw.com
DE000HV40HZ4	0.1	EUR 60.00	0	13 June 2018	20 June 2018	BNP Paribas S.A.	Closing price	www.bnpparibas.com
DE000HV40J09	0.1	EUR 70.00	0	13 June 2018	20 June 2018	BNP Paribas S.A.	Closing price	www.bnpparibas.com
DE000HV40J17	0.1	EUR 50.00	0	13 June 2018	20 June 2018	BNP Paribas S.A.	Closing price	www.bnpparibas.com
DE000HV40J25	0.1	EUR 60.00	0	13 June 2018	20 June 2018	BNP Paribas S.A.	Closing price	www.bnpparibas.com
DE000HV40J33	0.1	EUR 60.00	0	19 September 2018	26 September 2018	BNP Paribas S.A.	Closing price	www.bnpparibas.com
DE000HV40J41	0.1	EUR 70.00	0	19 September 2018	26 September 2018	BNP Paribas S.A.	Closing price	www.bnpparibas.com
DE000HV40J58	0.1	EUR 80.00	0	19 September 2018	26 September 2018	BNP Paribas S.A.	Closing price	www.bnpparibas.com
DE000HV40J66	0.1	EUR 60.00	0	19 September 2018	26 September 2018	BNP Paribas S.A.	Closing price	www.bnpparibas.com
DE000HV40J74	0.1	EUR 65.00	0	19 December 2018	2 January 2019	BNP Paribas S.A.	Closing price	www.bnpparibas.com
DE000HV40J82	0.1	EUR 75.00	0	19 December	2 January 2019	BNP Paribas S.A.	Closing price	www.bnpparibas.com

				2018				
DE000HV40J90	0.1	EUR 85.00	0	19 December 2018	2 January 2019	BNP Paribas S.A.	Closing price	www.bnpparibas.com
DE000HV40JA3	0.1	EUR 65.00	0	19 December 2018	2 January 2019	BNP Paribas S.A.	Closing price	www.bnpparibas.com
DE000HV40JB1	0.1	EUR 12.50	0	13 June 2018	20 June 2018	CNH Industrial N.V.	Prezzo di Riferimento	www.cnhindustrial.com
DE000HV40JC9	0.1	EUR 14.00	0	19 September 2018	26 September 2018	CNH Industrial N.V.	Prezzo di Riferimento	www.cnhindustrial.com
DE000HV40JD7	0.1	EUR 4.60	0	13 June 2018	20 June 2018	Enel S.p.A.	Prezzo di Riferimento	www.enel.it
DE000HV40JE5	0.1	EUR 14.00	0	19 September 2018	26 September 2018	ENI S.p.A.	Prezzo di Riferimento	www.eni.it
DE000HV40JF2	0.1	EUR 16.00	0	19 September 2018	26 September 2018	ENI S.p.A.	Prezzo di Riferimento	www.eni.it
DE000HV40JG0	0.1	EUR 18.00	0	19 December 2018	2 January 2019	ERG S.P.A.	Prezzo di Riferimento	www.erg.it
DE000HV40JH8	0.1	EUR 12.00	0	19 December 2018	2 January 2019	ERG S.P.A.	Prezzo di Riferimento	www.erg.it
DE000HV40MA7	0.1	EUR 22.50	0	13 June 2018	20 June 2018	Salvatore Ferragamo S.p.A.	Prezzo di Riferimento	www.ferragamo.com
DE000HV40JJ4	0.1	EUR 104.00	0	13 June 2018	20 June 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JK2	0.1	EUR 112.00	0	13 June 2018	20 June 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JL0	0.1	EUR	0	13 June	20 June	Ferrari N.V.	Prezzo di	www.ferrari.com/en_en/

		92.00		2018	2018		Riferimento	
DE000HV40JM8	0.1	EUR 100.00	0	13 June 2018	20 June 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JN6	0.1	EUR 105.00	0	19 September 2018	26 September 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JP1	0.1	EUR 113.00	0	19 September 2018	26 September 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JQ9	0.1	EUR 121.00	0	19 September 2018	26 September 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JR7	0.1	EUR 124.00	0	19 December 2018	2 January 2019	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JS5	0.1	EUR 19.00	0	14 March 2018	21 March 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JT3	0.1	EUR 20.00	0	14 March 2018	21 March 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JU1	0.1	EUR 16.50	0	14 March 2018	21 March 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JV9	0.1	EUR 20.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JW7	0.1	EUR 20.50	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JX5	0.1	EUR 21.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JY3	0.1	EUR 21.50	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles	Prezzo di Riferimento	www.fcagroup.com

						N.V.		
DE000HV40JZ0	0.1	EUR 22.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K06	0.1	EUR 22.50	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K14	0.1	EUR 23.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K22	0.1	EUR 23.50	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K30	0.1	EUR 17.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K48	0.1	EUR 18.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K55	0.1	EUR 19.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K63	0.1	EUR 18.00	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K71	0.1	EUR 19.00	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K89	0.1	EUR 20.00	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K97	0.1	EUR 21.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KA1	0.1	EUR	0	19	26	Fiat Chrysler	Prezzo di	www.fcagroup.com

		22.50		September 2018	September 2018	Automobiles N.V.	Riferimento	
DE000HV40KB9	0.1	EUR 23.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KC7	0.1	EUR 24.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KD5	0.1	EUR 25.00	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KE3	0.1	EUR 26.00	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KF0	0.1	EUR 14.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KG8	0.1	EUR 16.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KH6	0.1	EUR 18.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KJ2	0.1	EUR 19.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KK0	0.1	EUR 24.00	0	19 December 2018	2 January 2019	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KL8	0.1	EUR 26.00	0	19 December 2018	2 January 2019	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KM6	0.1	EUR 28.00	0	19 December 2018	2 January 2019	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com

DE000HV40KN4	0.1	EUR 20.00	0	19 December 2018	2 January 2019	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KP9	0.1	EUR 2.90	0	13 June 2018	20 June 2018	Intesa Sanpaolo S.p.A.	Prezzo di Riferimento	www.intesasanpaolo.com
DE000HV40KQ7	0.1	EUR 3.10	0	13 June 2018	20 June 2018	Intesa Sanpaolo S.p.A.	Prezzo di Riferimento	www.intesasanpaolo.com
DE000HV40KR5	0.1	EUR 3.30	0	13 June 2018	20 June 2018	Intesa Sanpaolo S.p.A.	Prezzo di Riferimento	www.intesasanpaolo.com
DE000HV40KS3	0.1	EUR 0.80	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KT1	0.1	EUR 0.85	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KU9	0.1	EUR 0.90	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KV7	0.1	EUR 0.95	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KW5	0.1	EUR 0.70	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KX3	0.1	EUR 0.75	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KY1	0.1	EUR 0.80	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KZ8	0.1	EUR 0.80	0	19 September	26 September	Juventus Football Club	Prezzo di Riferimento	http://www.juventus.com/en/

				2018	2018	S.p.A.		
DE000HV40L05	0.1	EUR 0.90	0	19 September 2018	26 September 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L13	0.1	EUR 1.00	0	19 September 2018	26 September 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L21	0.1	EUR 1.10	0	19 September 2018	26 September 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L39	0.1	EUR 0.70	0	19 September 2018	26 September 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L47	0.1	EUR 0.80	0	19 September 2018	26 September 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L54	0.1	EUR 0.75	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L62	0.1	EUR 0.85	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L70	0.1	EUR 0.95	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L88	0.1	EUR 0.65	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L96	0.1	EUR 0.75	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40LA9	0.1	EUR 0.85	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40LB7	0.1	EUR	0	14 March	21 March	Leonardo	Prezzo di	http://www.leonardocompany.com/

		8.50		2018	2018	S.p.A.	Riferimento	
DE000HV40LC5	0.1	EUR 9.50	0	14 March 2018	21 March 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LD3	0.1	EUR 8.00	0	14 March 2018	21 March 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LE1	0.1	EUR 8.50	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LF8	0.1	EUR 9.00	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LG6	0.1	EUR 9.50	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LH4	0.1	EUR 10.00	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LJ0	0.1	EUR 10.50	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LK8	0.1	EUR 7.00	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LL6	0.1	EUR 8.00	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LM4	0.1	EUR 9.00	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LN2	0.1	EUR 9.00	0	19 September 2018	26 September 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LP7	0.1	EUR 9.50	0	19 September 2018	26 September 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LQ5	0.1	EUR 10.00	0	19 September 2018	26 September 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LR3	0.1	EUR 11.00	0	19 September 2018	26 September 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LS1	0.1	EUR 7.50	0	19 September	26 September	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/

				2018	2018			
DE000HV40LT9	0.1	EUR 8.50	0	19 September 2018	26 September 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LU7	0.1	EUR 8.00	0	19 December 2018	2 January 2019	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LV5	0.1	EUR 10.00	0	19 December 2018	2 January 2019	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LW3	0.1	EUR 8.00	0	19 December 2018	2 January 2019	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LX1	0.1	EUR 10.00	0	19 December 2018	2 January 2019	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LY9	0.1	EUR 3.40	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40LZ6	0.1	EUR 3.60	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M04	0.1	EUR 3.80	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M12	0.1	EUR 4.00	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M20	0.1	EUR 4.20	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M38	0.1	EUR 4.40	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M46	0.1	EUR	0	19	26	SAIPEM	Prezzo di	www.saipem.it

		4.60		September 2018	September 2018	S.p.A.	Riferimento	
DE000HV40M53	0.1	EUR 3.00	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M61	0.1	EUR 3.40	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M79	0.1	EUR 3.00	0	19 December 2018	2 January 2019	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M87	0.1	EUR 3.40	0	19 December 2018	2 January 2019	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M95	0.1	EUR 3.80	0	19 December 2018	2 January 2019	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40MB5	0.1	EUR 1.60	0	13 June 2018	20 June 2018	Saras S.p.A.	Prezzo di Riferimento	www.saras.it
DE000HV40MC3	0.1	EUR 1.50	0	19 December 2018	2 January 2019	Saras S.p.A.	Prezzo di Riferimento	www.saras.it
DE000HV40MD1	0.1	EUR 0.65	0	13 June 2018	20 June 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40ME9	0.1	EUR 0.70	0	13 June 2018	20 June 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MF6	0.1	EUR 0.65	0	19 September 2018	26 September 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MG4	0.1	EUR 0.75	0	19 September 2018	26 September 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MH2	0.1	EUR 0.85	0	19 September 2018	26 September 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it

DE000HV40MJ8	0.1	EUR 0.60	0	19 September 2018	26 September 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MK6	0.1	EUR 0.70	0	19 September 2018	26 September 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40ML4	0.1	EUR 0.75	0	19 December 2018	2 January 2019	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MM2	0.1	EUR 0.85	0	19 December 2018	2 January 2019	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MN0	0.1	EUR 0.70	0	19 December 2018	2 January 2019	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MP5	0.1	EUR 16.00	0	19 September 2018	26 September 2018	Tenaris S.A.	Prezzo di Riferimento	www.tenaris.it

NOTA DI SINTESI

Le Note di Sintesi sono costituite da requisiti informativi denominati "**Elementi**". Tali Elementi sono numerati nelle sezioni A – E (A.1 – E.7).

La presente Nota di Sintesi contiene tutti gli Elementi richiesti riguardo alla tipologia di strumenti finanziari e di emittente. Dal momento che alcuni Elementi non risultano rilevanti, la sequenza numerica degli Elementi potrebbe non essere completa.

Nonostante alcuni Elementi debbano essere inseriti nella presente Nota di Sintesi riguardo alla tipologia di strumento finanziario e di emittente, può accadere che non sia possibile fornire alcuna informazione utile in merito ad alcuni Elementi. In tal caso nella Nota di Sintesi sarà contenuta una breve descrizione dell'Elemento con l'indicazione 'Non applicabile'.

A. INTRODUZIONE E AVVERTENZE

A.1	Avvertenza	La presente Nota di Sintesi va letta come un'introduzione al Prospetto di Base. Qualsiasi decisione di investire negli Strumenti Finanziari rilevanti dovrebbe basarsi sull'esame da parte dell'investitore del Prospetto di Base completo. Qualora sia presentato un ricorso dinanzi all'autorità giudiziaria in merito alle informazioni contenute nel presente Prospetto di Base, l'investitore ricorrente potrebbe essere tenuto, a norma del diritto nazionale degli Stati membri, a sostenere le spese di traduzione del Prospetto di Base prima dell'inizio del procedimento. La responsabilità per la presente Nota di Sintesi, comprese le eventuali traduzioni della stessa, incombe su UniCredit Bank AG ("UniCredit Bank", "l'Emittente" o "HVB"), Arabellastraße 12, 81925 Monaco, quale Emittente, e su ogni altro soggetto da cui è stata redatta, ma soltanto qualora la Nota di Sintesi risulti fuorviante, imprecisa o incoerente se letta insieme alle altre parti del Prospetto di Base o non contenga, se letta insieme alle altre parti del Prospetto di Base, le informazioni fondamentali.
A.2	Consenso all'utilizzo del prospetto di base	Salvo quanto previsto ai successivi paragrafi, l'Emittente fornisce il suo generale consenso all'utilizzo del Prospetto di Base, durante il Periodo di Offerta, per una rivendita successiva o collocamento finale degli Strumenti Finanziari da parte di intermediari finanziari.
	Indicazione del periodo di offerta	La rivendita o il collocamento finale degli Strumenti Finanziari da parte di intermediari finanziari sono ammessi ed è dato il consenso all'utilizzo del Prospetto di Base nel corso del periodo di validità del Prospetto di Base.
	Altre condizioni alle quali è soggetto il consenso	Il consenso dell'Emittente all'utilizzo del Prospetto di Base è subordinato alla condizione che ciascun intermediario finanziario osservi le restrizioni di vendita applicabili, nonché i termini e le condizioni dell'offerta. Inoltre, il consenso dell'Emittente all'utilizzo del Prospetto di Base è subordinato alla condizione che l'intermediario finanziario, utilizzando il Prospetto di Base, si impegni verso gli investitori ad una distribuzione responsabile degli Strumenti Finanziari. Tale impegno viene assunto con la pubblicazione da parte dell'intermediario finanziario sul proprio sito web della conferma che il prospetto viene utilizzato con il consenso dell'Emittente

		e fatte salve le condizioni stabilite con il consenso.
	Condizioni dell'offerta effettuata da parte di un intermediario finanziario	Le informazioni relative ai termini e alle condizioni dell'offerta effettuata da parte di un intermediario finanziario sono fornite dall'intermediario finanziario stesso agli investitori al momento dell'offerta.

B. EMITTENTE

B.1	Denominazione e legale e commerciale	UniCredit Bank AG (congiuntamente con le proprie controllate consolidate " Gruppo HVB ") è la denominazione legale. HypoVereinsbank è la denominazione commerciale.
B.2	Domicilio / Forma giuridica / Legislazione in base alla quale opera / Paese di costituzione	UniCredit Bank ha la propria sede legale in Arabellastraße 12, 81925 Monaco, è stata costituita ai sensi del diritto tedesco, è iscritta presso il Registro delle imprese di Monaco (<i>Amtsgericht</i>) al numero HRB 42148, nella forma di società per azioni ai sensi delle leggi della Repubblica Federale Tedesca.
B.4b	Tendenze note riguardanti l'Emittente e i settori in cui opera	L'andamento del Gruppo HVB sarà influenzato anche nel 2017 dal futuro sviluppo dei mercati finanziari e dell'economia reale, nonché da fattori imponderabili ad essi relativi. In tale contesto, il Gruppo HVB riesamina la propria strategia di business su base regolare e specifica e la modifica, ove necessario.
B.5	Descrizione del gruppo e della posizione dell'Emittente all'interno del gruppo	UniCredit Bank è la capogruppo del Gruppo HVB. Il Gruppo HVB detiene, direttamente ed indirettamente, partecipazioni azionarie in varie società. UniCredit Bank è una controllata di UniCredit S.p.A., Roma (" UniCredit S.p.A. ", e congiuntamente alle proprie collegate e c/o controllate " UniCredit ") dal novembre 2005 ed a partire da tale data una componente rilevante di UniCredit quale sottogruppo. UniCredit S.p.A. detiene direttamente il 100% del capitale sociale di UniCredit Bank.
B.9	Previsione o stima degli utili	Non applicabile; l'Emittente non predispone previsioni o stime degli utili.
B.10	Eventuali rilievi contenuti nella relazione di revisione relativa alle informazioni finanziarie relative agli esercizi passati	Non applicabile; Deloitte GmbH Wirtschaftsprüfungsgesellschaft, quale revisore indipendente (<i>Wirtschaftsprüfer</i>) di UniCredit Bank, ha sottoposto a revisione i bilanci consolidati (<i>Konzernabschluss</i>) del Gruppo HVB per l'esercizio chiuso al 31 dicembre 2015 e per l'esercizio chiuso al 31 dicembre 2016 e il bilancio non consolidato (<i>Einzelabschluss</i>) di UniCredit Bank per l'esercizio chiuso al 31 dicembre 2016 ed ha emesso in entrambi i casi un parere di verifica senza riserve in merito.

B.12	Principali informazioni finanziarie selezionate relative agli esercizi passati	Principali Indicatori Finanziari Consolidati al 31 dicembre 2016		
		<u>Principali indicatori economici</u>	1/1/2016 – 31/12/2016*	1/1/2015 – 31/12/2015†
		Margine operativo netto ¹⁾	€1.096m	€983m
		Utile prima delle imposte	€297m	€776m
		Utile consolidato	€157m	€750m
		Utile per azione	€0,19	€0,93
		Dati dello stato patrimoniale	31/12/2016	31/12/2015
		Attività totali	€302.090	€298.745m
		Patrimonio netto	€20.420m	€20.766m
		Principali rapporti di capitale	31/12/2016	31/12/2015
		Capitale primario di classe 1	€16.611m ²⁾	€19.564m ³⁾
		Capitale di base (capitale di classe 1)	€16.611m ²⁾	€19.564m ³⁾
		Attività ponderate in base al rischio (compresi gli equivalenti per rischio di mercato e rischio operativo)	€81.575m	€78.057m
		Coefficiente del capitale primario di classe 1 ⁴⁾	20,4% ²⁾	25,1% ³⁾
		Coefficiente di capitale di base (coefficiente di capitale di classe 1) ⁴⁾	20,4% ²⁾	25,1% ³⁾
		* I dati di cui alla presente colonna sono certificati e tratti dal fascicolo di bilancio consolidato del Gruppo HVB per l'esercizio chiuso al 31 dicembre 2016. † I dati di cui alla presente colonna sono certificati e tratti dal fascicolo di bilancio consolidato del Gruppo HVB per l'esercizio chiuso al 31 dicembre 2015. ¹⁾ Il margine operativo netto risulta dalle seguenti voci del conto economico: interessi netti, dividendi e altri proventi derivanti da investimenti in partecipazioni, oneri netti e commissioni, utili netti derivanti da negoziazione, altri oneri/proventi netti, costi operativi e svalutazioni su prestiti e accantonamenti per garanzie e impegni. ²⁾ in conformità al fascicolo di bilancio consolidato del Gruppo HVB per l'esercizio chiuso al 31 dicembre 2016 approvato dal Consiglio di Sorveglianza di UniCredit Bank AG ³⁾ in conformità al fascicolo di bilancio consolidato del Gruppo HVB per l'esercizio chiuso al 31 dicembre 2015 approvato dal Consiglio di Sorveglianza di UniCredit Bank AG ⁴⁾ calcolato sulla base delle attività ponderate in base al rischio, compresi gli equivalenti per rischio di mercato e per rischio operativo.		
		Principali Indicatori Finanziari Consolidati al 30 giugno 2017*		

Dichiarazione relativa alla mancanza di cambiamenti negativi sostanziali delle pro- spettive dell'e- mittente dalla data di pubblicazione dell'ultimo bilancio sottoposto a revisione pubblicato o descrizione	<u>Principali indicatori economici</u>	1/1/2017 – 30/6/2017	1/1/2016 – 30/6/2016
	Margine operativo netto	€942m	€542m
	Utile prima delle imposte	€933m	€568m
	Utile consolidato	€717m	€371m
	Utile per azione (interno Gruppo HVB)	€0,89	€0,46
	Dati dello stato patrimoniale	30/6/2017	31/12/2016
	Attività totali	€294.598m	€302.090m
	Patrimonio netto	€18.278m	€20.420m
	Principali rapporti di capitale	30/6/2017	31/12/2016
	Capitale primario di classe 1	€16.761m	€16.611m
	Capitale di base (capitale di classe 1)	€16.761m	€16.611m
	Attività ponderate in base al rischio (compresi gli equivalenti per rischio di mercato e rischio operativo)	€79.019m	€81.575m
	Coefficiente del capitale primario di classe 1 ¹⁾	21,2%	20,4%
	* I dati di cui alla presente tabella non sono certificati e sono tratti dal rendiconto Finanziario Semestrale dell'Emittente al 30 giugno 2017. ¹⁾ Calcolato sulla base delle attività ponderate in base al rischio, compresi gli equivalenti per rischio di mercato e per rischio operativo.		
	Non vi è stato alcun cambiamento negativo sostanziale delle prospettive del Gruppo HVB successivamente al 31 dicembre 2016, data di pubblicazione dell'ultimo bilancio certificato del Gruppo HVB.		

	degli eventuali cambiamenti negativi sostanziali	
	Descrizione di cambiamenti significativi della situazione finanziaria o commerciale successiva al periodo cui si riferiscono le informazioni finanziarie relative agli esercizi passati	Non si è verificato alcun cambiamento rilevante nella situazione finanziaria del Gruppo HVB avvenuto successivamente al 30 giugno 2017.
B.13	Eventi recenti	Non applicabile. Non si è verificato alcun recente evento riguardante UniCredit Bank sostanzialmente rilevante per la valutazione della propria solvibilità.
B.14	B.5 e dichiarazione di dipendenza da altri soggetti all'interno del Gruppo	Si veda B.5 Non applicabile. UniCredit Bank non è dipendente (<i>dependent</i>) da alcuna società del Gruppo HVB .
B.15	Principali attività dell'Emittente	UniCredit Bank offre una svariata gamma di prodotti bancari e finanziari e servizi ai clienti nel settore privato, commerciale (<i>corporate</i>) e pubblico, a società internazionali e ai clienti istituzionali. La gamma di prodotti e servizi si estende ai mutui ipotecari, ai crediti al consumo, al risparmio e al prestito oltre a prodotti assicurativi e servizi bancari per i clienti del settore privato nonché prestiti commerciali e finanziamenti all'export e prodotti di <i>investment banking</i> per i clienti del settore <i>corporate</i>. Nei segmenti di clientela relativi al <i>private banking</i> e al <i>wealth management</i>, UniCredit Bank AG offre una gamma completa di servizi finanziari e di pianificazione patrimoniale con servizi di consulenza commisurati alle esigenze da parte di soggetti generalisti e specialisti. Il Gruppo HVB continua a configurare il centro di competenza per i mercati internazionali e le attività di <i>investment banking</i> dell'intera UniCredit. Inoltre, il segmento Corporate & Investment Banking funge anche da elaboratore di prodotti per i clienti del segmento Commercial Banking.
B.16	Possesso o controllo	UniCredit S.p.A. detiene direttamente il 100% del capitale sociale di UniCredit Bank.

	diretto o indiretto	
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C. STRUMENTI FINANZIARI

C.1	Descrizione del tipo e della classe degli Strumenti Finanziari	Covered Warrant Call con esercizio Americano Covered Warrant Put con esercizio Americano Gli Strumenti Finanziari saranno emessi come Covered Warrant non alla pari. I "Covered Warrant" sono titoli al portatore (<i>Inhaberschuldverschreibungen</i>) ai sensi della Sezione 793 del Codice Civile tedesco (<i>Bürgerliches Gesetzbuch, BGB</i>). Gli Strumenti Finanziari sono rappresentati da un certificato globale permanente senza cedola. I portatori degli Strumenti Finanziari (i "Titolari") non sono autorizzati a ricevere Strumenti Finanziari in forma effettiva. L'ISIN è specificato nella tabella contenuta nell'Allegato alla presente nota di sintesi.
C.2	Valuta di emissione degli Strumenti Finanziari	Gli Strumenti Finanziari saranno emessi in Euro ("EUR") (la "Valuta di Emissione").
C.5	Eventuali restrizioni alla libera trasferibilità degli strumenti finanziari	Non applicabile. Non sono previste restrizioni alla libera trasferibilità degli Strumenti Finanziari.
C.8	Descrizione dei diritti connessi agli strumenti finanziari compreso il <i>"ranking"</i> e le restrizioni a tali diritti	Diritto applicabile agli Strumenti Finanziari Gli Strumenti Finanziari, per forma e contenuto, e tutti i diritti ed obblighi dell'Emittente e dei Titolari, sono regolati dalla legge della Repubblica Federale Tedesca. Diritti collegati agli Strumenti Finanziari Gli Strumenti Finanziari hanno una scadenza fissa. I Titolari hanno diritto ad un pagamento in denaro correlato alla performance di un Sottostante (come definito sub C.20) In ogni Giorno di Negoziazione nel corso del Periodo di Esercizio, i Titolari hanno il diritto a chiedere il pagamento dell'Importo Differenziale (come definito sub C.15) (il "Diritto di Esercizio"). Nel caso in cui un Titolare degli Strumenti Finanziari non faccia valere il proprio Diritto di Esercizio, gli Strumenti Finanziari saranno esercitati automaticamente alla Data di Valutazione Finale (come definita sub C.16) ed il Titolare ha il diritto di chiedere il pagamento dell'Importo Differenziale (come definito sub C.15) alla Data di Pagamento Finale (come definita sub C.16). Gli Strumenti Finanziari non pagano interessi. Limitazione dei diritti Al ricorrere di uno o più eventi di rettifica (inclusi, ma non limitati a, operazioni societarie, condizioni commerciali o specifiche contrattuali,

		modifiche del modo di determinazione e/o pubblicazione del Sottostante, o la modifica o la risoluzione anticipata di derivati connessi al Sottostante) (gli "Eventi di Rettifica" l'Agente per il Calcolo modificherà a propria ragionevole discrezione (§ 315 BGB) i termini e le condizioni degli Strumenti Finanziari e/o tutti i prezzi dei Sottostanti determinati dall'Agente per il Calcolo sulla base dei termini e le condizioni degli Strumenti Finanziari in modo tale che la posizione economica dei Titolari resti immodificata nella maggior misura possibile. Al ricorrere di uno o più eventi di riscatto (ad es. se, nell'ipotesi di un Evento di Rettifica, una rettifica si rivelasse impossibile o comunque non ragionevole per l'Emittente e/o per i Titolari di Titoli) l'Emittente può riscattare in via straordinaria gli Strumenti Finanziari e rimborsare gli Strumenti Finanziari al loro valore equo di mercato. Status degli Strumenti Finanziari Gli obblighi derivanti dagli Strumenti Finanziari costituiscono obbligazioni dirette, incondizionate e non subordinate dell'Emittente e, salvo quanto diversamente previsto dalla legge, sono parimenti ordinate con le altre obbligazioni incondizionate e non subordinate presenti e future dell'Emittente.
C.11	Ammissione alla negoziazione	È stata presentata istanza per l'ammissione a quotazione degli Strumenti Finanziari con efficacia dal 20 February 2018 presso i seguenti mercati regolamentati o altri mercati equivalenti: ● Borsa Italiana S.p.A. – SeDeX market (MTF) La prima data di quotazione sarà specificata nell'avviso di ammissione alla quotazione pubblicato da Borsa Italiana S.p.A. – SeDeX market (MTF). UniCredit Bank AG (ovvero il "Market Maker") si impegna a fornire la liquidità mediante proposte di acquisto e vendita conformemente ai regolamenti di Borsa Italiana S.p.A. – SeDeX market (MTF), dove è prevista la quotazione degli Strumenti Finanziari. Gli obblighi del Market Maker sono stabiliti dai regolamenti dei mercati organizzati e gestiti da Borsa Italiana S.p.A. – SeDeX market (MTF), e dalle istruzioni ad essi relative.
C.15	Effetto del sottostante sul valore degli strumenti finanziari	Gli Strumenti Finanziari riflettono la performance del Sottostante (come definito sub C.20) e consentono al Titolare di partecipare alla performance sia positiva che negativa del Sottostante nel corso della durata degli Strumenti Finanziari. Una variazione del prezzo del Sottostante può avere un effetto più che proporzionale (con leva finanziaria) sul prezzo degli Strumenti Finanziari. I Covered Warrant Call sono Strumenti Finanziari in cui i Titolari partecipano all'andamento del Sottostante. Soggetto all'influenza di altri fattori che influenzano il prezzo (come la volatilità prevista, il tasso di interesse, il rendimento del dividendo, la scadenza), se il prezzo del Sottostante aumenta, di regola il prezzo dello Strumento Finanziario aumenta. Soggetto all'influenza di altri fattori che influenzano il prezzo, se il prezzo del Sottostante diminuisce, di regola il prezzo dello Strumento Finanziario diminuisce. I Covered Warrant Put sono Strumenti Finanziari in cui i Titolari partecipano all'andamento negativo del Sottostante. Soggetto all'influenza di altri fattori che influenzano il prezzo (come la volatilità prevista, il tasso di interesse, il

		rendimento del dividendo, la scadenza), se il prezzo del Sottostante diminuisce, di regola il prezzo dello Strumento Finanziario aumenta. Soggetto all'influenza di altri fattori che influenzano il prezzo, se il prezzo del Sottostante aumenta, di regola il prezzo dello Strumento Finanziario diminuisce. L' "Importo Differenziale" equivale: - nel caso di Covered Warrant Call all'importo di cui il Prezzo di Riferimento Rilevante (come definito sub C.19) supera lo Strike, moltiplicato per il Multiplo; - nel caso di Covered Warrant Put all'importo di cui il Prezzo di Riferimento Rilevante è inferiore allo Strike, moltiplicato per il Multiplo. Pertanto, l'Importo Differenziale non può essere inferiore all'Importo Minimo. Il "Multiplo", lo "Strike" e l' "Importo Minimo" sono specificati nell'Allegato alla presente nota di sintesi.
C.16	La data di scadenza degli strumenti derivati – la data di esercizio o la data di riferimento finale	La "Data di Valutazione Finale" e la "Data di Pagamento Finale" sono indicate nella tabella contenuta nell'Allegato alla presente nota di sintesi. La "Data di Valutazione" è la Data in cui è effettivamente fatto valere il Diritto di Esercizio, al più tardi la Data di Valutazione Finale.
C.17	Modalità di regolamento degli strumenti derivati	Ogni pagamento dovrà essere eseguito a UniCredit Bank AG (l' "Agente Principale di Pagamento"). L'Agente Principale di Pagamento dovrà corrispondere gli importi maturati presso il Sistema di Compensazione da accreditarsi sui rispettivi conti delle banche depositarie per il trasferimento sui conti dei Titolari. Il pagamento al Sistema di Compensazione manleva l'Emittente dai propri obblighi derivanti dagli Strumenti Finanziari in relazione all'importo di tale pagamento. "Sistema di Compensazione" significa Monte Titoli S.p.A..
C.18	Descrizione delle modalità secondo le quali si generano i proventi degli strumenti derivati	Pagamento dell'Importo Differenziale cinque Giorni Lavorativi dopo la relativa Data di Valutazione, ma non oltre la Data di Pagamento Finale.
C.19	Prezzo di esercizio o prezzo di riferimento definitivo del sottostante	"Prezzo di Riferimento Rilevante" significa il Prezzo di Riferimento alla rispettiva Data di Valutazione.

C.20	Descrizione del tipo di sottostante e di dove siano reperibili le informazioni relative al sottostante	Il Sottostante è un' Azione nella tabella contenuta nell'Allegato alla presente nota di sintesi. Per ulteriori informazioni circa la performance passata e futura del Sottostante e la sua relativa volatilità, si faccia riferimento al Sito Web, come specificato nella tabella sotto riportata.
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D. RISCHI

D.2	Informazioni fondamentali sui principali rischi che sono specifici e individuali per l'Emittente	<i>I potenziali investitori devono essere consapevoli che, qualora si verifichi uno dei seguenti fattori di rischio, il valore degli strumenti finanziari potrebbe ridursi con la conseguente perdita totale del capitale investito.</i> • Rischio Macroeconomico Rischi per effetto di un deterioramento nel quadro di sviluppo macroeconomico e/o nei mercati finanziari e per effetto di incertezze geopolitiche. • Rischio Sistemico Rischi per effetto di disservizi o del collasso funzionale del sistema finanziario o parti di esso. • Rischio di Credito (i) Rischi per effetto di cambiamenti nel rating di una delle parti contrattuali (debitore, controparte, emittente o paese); (ii) Rischi per effetto di un deterioramento della situazione economica complessiva e degli effetti negativi sulla domanda di credito e la solvibilità dei debitori del Gruppo HVB; (iii) Rischi per effetto di un decremento del valore delle garanzie sui crediti; (iv) Rischi per effetto dell'attività di negoziazione/sui derivati; (v) Rischi per effetto dell'esposizione creditizia intra-gruppo; (vi) Rischi per l'esposizione verso titoli del debito sovrano / settore pubblico. • Rischio di Mercato (i) Rischi di perdite potenziali che possono sorgere in risposta a variazioni avverse nei prezzi di mercato, in altri parametri che influiscono sul prezzo o in eventi connessi alla negoziazione; (ii) Rischi per i portafogli di negoziazione e bancari per effetto di un deterioramento delle condizioni di mercato; (iii) Rischi di tasso d'interesse e di valuta estera. • Rischio di Liquidità (i) Rischio che il Gruppo HVB non sia in grado di adempiere alle proprie obbligazioni di pagamento alle scadenze ovvero pienamente; (ii) Rischi per effetto della raccolta di liquidità; (iii) Rischi per effetto di trasferimenti intra-gruppo di liquidità; (iv) Rischio di liquidità di mercato. • Rischio Operativo (i) Rischio di perdite derivanti da processi interni, risorse umane o sistemi difettosi o inadeguati o eventi esterni; (ii) Rischi informatici; (iii) Rischio connesso ad obblighi di <i>compliance</i>; (iv) Rischi legali e fiscali. • Rischio di Business Rischi di perdite dovute a inattesi cambiamenti nel volume d'affari e/o nei
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	marginale delle attività. • Rischio da investimenti di natura immobiliare Rischio di perdite derivanti da cambiamenti nel valore di mercato del portafoglio immobiliare del Gruppo HVB. • Rischio da investimenti di natura finanziaria Rischio di diminuzioni nel valore del portafoglio di investimenti del Gruppo HVB. • Rischio di Reputazione Rischi di un effetto negativo sul Conto Economico emergente da reazioni avverse da parte degli azionisti derivanti da una differente percezione del Gruppo HVB. • Rischio Strategico (i) Rischio che emerge per effetto dell'eventualità che il management non riconosca o non valuti correttamente importanti evoluzioni o andamenti nell'ambito del Gruppo HVB; (ii) Rischi dovuti a orientamenti strategici del modello aziendale del Gruppo HVB; (iii) Rischi dovuti al consolidamento del mercato bancario; (iv) Rischi dovuti a mutevoli condizioni competitive del settore finanziario tedesco (v) Rischi dovuti a un cambiamento del rating di HVB. • Rischi regolamentari (i) Rischi dovuti a cambiamenti nel quadro regolamentare e statutario del Gruppo HVB; (ii) Rischi connessi a possibili misure liquidatorie o a procedimenti riorganizzativi. • Rischio previdenziale Rischio che il destinatario di obblighi previdenziali debba fornire ulteriore capitale per far fronte agli impegni previdenziali maturati. • Rischi dovuti ad attività di esternalizzazione Tipologia di rischio trasversale, che in particolare può colpire le seguenti tipologie di rischi: rischio operativo, rischio di Reputazione, rischio Strategico, rischio di Business, rischio di Credito, di Mercato e di Liquidità. • Rischi per effetto della concentrazione dei rischi e dei ricavi Il rischio per effetto della concentrazione dei rischi e dei ricavi indica l'incremento delle perdite potenziali e rappresenta un rischio Strategico e di Business del Gruppo HVB. • Rischi per effetto dell'imposizione in capo al Gruppo HVB di misure di stress test I risultati di business di HVB e del Gruppo HVB potrebbero essere influenzati negativamente in caso di scarsi risultati emergenti dagli stress test di HVB, del Gruppo HVB, UniCredit S.p.A. o una delle istituzioni finanziarie con le quali essi operano. • Rischi per effetto di inadeguati modelli di valutazione dei rischi E' possibile che i modelli interni di HVB e del Gruppo HVB vengano valutati come inadeguati al seguito di verifiche e ispezioni condotte dalle autorità di vigilanza, o che essi possano sottostimare rischi esistenti. • Rischi non identificati/inattesi
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		HVB e il Gruppo HVB potrebbero incorrere in perdite maggiori di quelle calcolate secondo i vigenti metodi di risk management o in perdite in precedenza del tutto escluse dai propri calcoli.
D.6	Informazioni fondamentali sui principali rischi che sono specifici per gli strumenti finanziari	L'Emittente ritiene che i principali rischi descritti di seguito possono, con riferimento ai Titolari, influenzare negativamente il valore degli Strumenti Finanziari e/o gli importi da distribuire derivanti dagli Strumenti Finanziari e/o la capacità dei Titolari di cedere gli Strumenti Finanziari ad un prezzo ragionevole prima del relativo rimborso. • Potenziati conflitti di interesse Il rischio di conflitti di interessi (come descritto sub E.4) è correlato alla possibilità che l'Emittente, collocatori o rispettivi affiliati perseguano, in relazione a talune funzioni o operazioni, interessi che possono o meno essere contrari agli interessi dei Titolari. • Principali rischi correlati agli Strumenti Finanziari <i>Principali rischi correlati al mercato</i> In alcune circostanze un Titolare può non essere in grado di rivendere i propri Strumenti Finanziari ovvero di cederli ad un prezzo adeguato prima del rimborso. Anche nell'ipotesi di esistenza di un mercato secondario non si può escludere che il Titolare possa non trovarsi in grado di cedere gli Strumenti Finanziari in ipotesi di un'evoluzione sfavorevole del Sottostante o di un tasso di cambio, ad esempio qualora tale sviluppo si verifichi al di fuori dell'orario di contrattazione degli Strumenti Finanziari. Il valore di mercato degli Strumenti Finanziari sarà influenzato dalla solvibilità dell'Emittente e da ulteriori fattori (e.g., tassi di cambio, interesse attuale e tassi di rendimento, il mercato per strumenti finanziari simili, le generali condizioni economiche, politiche e cicliche, la negoziabilità degli Strumenti Finanziari e dei fattori correlati al Sottostante) e può essere sostanzialmente inferiore al prezzo di Acquisto. I Titolari non possono fare affidamento sulla possibilità di tutelarsi in qualsiasi momento dai rischi di prezzo derivanti dagli Strumenti Finanziari. <i>Principali rischi correlati agli Strumenti Finanziari in generale</i> L'Emittente potrebbe non essere in grado di adempiere, in tutto o in parte, ai propri obblighi derivanti dagli Strumenti Finanziari, e.g. in caso di insolvenza dell'Emittente o per effetto di interventi governativi o regolamentari. A fronte di tale rischio non è previsto alcun sistema di garanzia dei depositi né alcun sistema di indennizzo analogo. Un investimento negli Strumenti Finanziari potrebbe essere contrario alla legge o non favorevole per un potenziale investitore ovvero inadatto in considerazione della propria conoscenza o esperienza, dei propri bisogni finanziari, dei propri obiettivi e della propria situazione. Il tasso di rendimento reale di un investimento negli Strumenti Finanziari può ridursi a zero ovvero assumere valori negativi (e.g., a causa di costi accessori connessi all'acquisto, alla detenzione e alla dismissione degli Strumenti Finanziari, a future svalutazioni monetarie (inflazione) o ad effetti fiscali). L'importo differenziale può essere inferiore al Prezzo di Emissione o al rispettivo prezzo di acquisto e, in alcune circostanze, non verrà corrisposto

	alcun interesse né verranno eseguiti pagamenti nel corso del periodo di detenzione degli Strumenti Finanziari. I proventi degli Strumenti Finanziari potrebbero non essere sufficienti a generare interessi o a permettere di eseguire i pagamenti dovuti per effetto dell'acquisto degli Strumenti Finanziari mediante finanziamento richiedendo capitale aggiuntivo. <i>Rischi correlati a Strumenti Finanziari collegati a Sottostanti</i> <i>Rischi dovuti all'influenza del Sottostante sul valore di mercato degli Strumenti Finanziari</i> Il valore di mercato degli Strumenti Finanziari e gli importi erogabili derivanti dagli Strumenti Finanziari dipendono significativamente dal prezzo del Sottostante. L'evoluzione futura del prezzo del Sottostante non è prevedibile. Inoltre, il valore di mercato degli Strumenti Finanziari sarà influenzato da diversi fattori correlati al Sottostante. <i>Rischi dovuti al fatto che la valutazione del Sottostante avviene solo in date, momenti o periodi specificati</i> A causa del fatto che la valutazione del Sottostante può avvenire solo in date, momenti o periodi specificati, i proventi erogabili derivanti dagli Strumenti Finanziari possono essere considerevolmente più bassi rispetto al prezzo che il Sottostante potrebbero aver suggerito. <i>Rischi correlati allo Strike</i> I Titolari possono partecipare in misura minore ad una performance favorevole del Sottostante o in misura maggiore ad una performance non favorevole del Sottostante. <i>Rischi correlati ad un Multiplo</i> Un multiplo può fare sì che lo Strumento Finanziario sia analogo, sebbene non del tutto assimilabile, in termini economici ad un investimento diretto nel relativo Sottostante. <i>Rischi correlati ad Eventi di Rettifica</i> Rettifiche potrebbero avere un impatto negativo sostanziale sul valore e la futura performance degli Strumenti Finanziari così come sugli importi da distribuire derivanti dagli Strumenti Finanziari. Eventi di rettifica possono inoltre determinare il riscatto straordinario anticipato degli Strumenti Finanziari. <i>Rischi correlati a specificità della struttura</i> A motivo della leva finanziaria tipica degli Strumenti Finanziari, la performance del Sottostante può avere un impatto negativo più che proporzionale sul valore degli Strumenti Finanziari. Il valore nel tempo declina in relazione al periodo residuo alla liquidazione. In questa ipotesi, il valore di mercato degli Strumenti Finanziari scenderà a zero entro l'ultima Data di Esercizio possibile. <i>Rischi correlati a Strumenti Finanziari Call</i> Se il prezzo del Sottostante scende i Titolari possono subire la perdita totale del loro capitale investito. <i>Rischi correlati a Strumenti Finanziari Put</i> Se il prezzo del Sottostante sale, i Titolari possono subire la perdita totale del
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		loro capitale investito. <i>Rischi correlati all'Importo Minimo di Esercizio</i> Poiché un quantitativo minimo di Strumenti Finanziari è necessario per l'esercizio degli stessi, un Titolare può non essere in grado di esercitare alcuni dei suoi Strumenti Finanziari. <i>Rischi correlati a Eventi di Riscatto</i> Al verificarsi di un Evento di Riscatto l'Emittente ha diritto di riscatto straordinario degli Strumenti Finanziari al rispettivo valore di mercato. Se il valore di mercato degli Strumenti Finanziari al momento rilevante è inferiore al Prezzo di Emissione o al prezzo di acquisto, il relativo Titolare sarà soggetto ad una parziale o totale perdita del capitale investito nonostante gli Strumenti Finanziari prevedano un pagamento minimo condizionale. <i>Rischi correlati a Turbative di Mercato</i> L'Agente per il Calcolo può rinviare date di valutazione e pagamenti ed effettuare valutazioni a propria ragionevole discrezione. I Titolari non hanno diritto a richiedere interessi per ritardato pagamento. <i>Rischi derivanti da effetti negativi di accordi di hedging da parte dell'Emittente degli Strumenti Finanziari</i> L'ingresso o la conclusione di operazioni di hedging da parte dell'Emittente può, in singoli casi, avere un impatto negativo sul prezzo del Sottostante. • Principali rischi correlati al Sottostante <i>Rischi generali</i> <i>Nessun diritto di proprietà sul Sottostante</i> Il Sottostante non saranno detenute dall'Emittente a beneficio del Titolare, e di conseguenza, i Titolari non avranno alcun diritto di proprietà (e.g. diritti di voto, diritti di ricevere dividendi o altre distribuzioni, nonché altri diritti) in relazione al Sottostante. <i>Principali rischi correlati alle azioni</i> La performance degli Strumenti Finanziari correlati ad azioni dipende dalla performance delle rispettive azioni, che può essere influenzata da diversi fattori. Il pagamento di dividendi può avere un impatto negativo per il Titolare. Gli Strumenti Finanziari non hanno protezione del capitale. Gli investitori possono perdere in toto il proprio investimento o parte di tale investimento.
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E. OFFERTA

E.2b	Ragioni dell'offerta e impiego dei proventi, se diversi dalla ricerca del profitto e/o dalla copertura di determinati rischi	Non applicabile; i proventi netti derivanti da ciascuna emissione degli Strumenti Finanziari saranno usati dall'Emittente per le proprie attività commerciali generali, i.e. conseguire profitto e/o la copertura di taluni rischi.
E.3	Descrizione dei termini e delle condizioni dell'offerta	Giorno della prima offerta al pubblico: 19 February 2018 Un'offerta al pubblico sarà fatta in Italia. Il lotto minimo trasferibile è 1.000 Strumenti Finanziari. Il lotto minimo negoziabile è 1.000 Strumenti Finanziari. Gli Strumenti Finanziari saranno offerti a investitori qualificati, investitori <i>retail</i> e/o investitori istituzionali tramite offerte al pubblico. A far data dal giorno della prima offerta al pubblico gli Strumenti Finanziari saranno offerti su base continua. L'offerta continua sarà fatta sulla base di prezzi lettera correnti forniti dall'Emittente. L'offerta al pubblico potrà essere terminata dall'Emittente in ogni tempo senza fornire alcun motivo. Richiesta di ammissione a quotazione sarà fatta con effetto 20 February 2018 sui seguenti mercati: • SeDeX market (MTF) organizzato e gestito da Borsa Italiana S.p.A.
E.4	Descrizione di eventuali interessi che sono significativi per l'emissione/l'offerta compresi interessi confliggenti	Ciascun collocatore e/o propri affiliati può essere cliente o mutuatario dell'Emittente o di propri affiliati. Peraltro, tali collocatori e propri affiliati possono aver concluso e nel futuro concludere operazioni nel settore dell'<i>investment banking</i> e/o nel settore commerciale e potranno prestare servizi per l'Emittente e per i propri affiliati nel corso dell'ordinario esercizio dell'attività. Con riferimento alla negoziazione degli Strumenti Finanziari l'Emittente è in conflitto di interesse in quanto Market Maker su Borsa Italiana S.p.A – SeDex market (MTF). L'Emittente è inoltre il gestore e l'Agente del Calcolo degli Strumenti Finanziari. L'Emittente o una qualsiasi delle proprie collegate agisce come agente per il calcolo o agente di pagamento. Inoltre, per le seguenti ragioni possono insorgere dei conflitti di interesse in relazione all'Emittente o a persone incaricate dell'offerta: • L'Emittente specifica il Prezzo di Emissione. • L'Emittente ed uno dei propri affiliati agisce in qualità di Market Maker degli Strumenti Finanziari (tuttavia, non esiste tale obbligo). • I Collocatori possono ricevere degli incentivi dall'Emittente. • L'Emittente, un qualsiasi Collocatori e uno dei propri affiliati agisce come Agente per il Calcolo o Agente di Pagamento in relazione agli Strumenti Finanziari.

		• Di volta in volta l'Emittente, un qualsiasi Collocatore e uno dei propri affiliati possono essere coinvolti in transazioni per proprio conto o per conto di propri clienti, che influenzano la liquidità o il prezzo del Sottostante o di componenti. • L'Emittente, un qualsiasi Collocatore e uno dei propri affiliati possono emettere strumenti finanziari in relazione al Sottostante o componenti dello stesso su cui sono stati già emessi altri strumenti finanziari. • L'Emittente, qualsiasi Collocatore e uno dei propri affiliati può possedere o ottenere informazioni rilevanti sul Sottostante o componenti dello stesso (incluse informazioni non accessibili pubblicamente) connesse alla propria attività lavorativa o altrimenti. • L'Emittente, qualsiasi Collocatore e uno dei propri affiliati può essere coinvolto in attività lavorative con l'emittente del Sottostante o componenti dello stesso, propri affiliati, concorrenti o garanti. • L'Emittente, qualsiasi Collocatore e uno dei propri affiliati può inoltre agire quale membro di un sindacato di banche, come consulente finanziario o come sponsor o emittente del Sottostante o componenti dello stesso.
E.7	Spese stimate addebitate all'investitore dall'Emittente o dall'offerente.	Non applicabile. Nessuna spesa sarà addebitata all'investitore dall'Emittente o da un intermediario. Tuttavia, potranno essere addebitati altri oneri, quali commissioni di custodia o commissioni di vendita.

ALLEGATO ALLA NOTA DI SINTESI

ISIN (C.1)	Multiplo (C. 15)	Strike (C.15)	Importo Minimo (C.15)	Data di Valutazione Finale (C. 16)	Data di Pagamento Finale (C. 16)	Sottostante (C.20)	Prezzo di Riferimento Rilevante (C.19)	Sito Web (C.20)
DE000HV40GU7	0.01	EUR 180.00	0	13 June 2018	20 June 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40GV5	0.01	EUR 190.00	0	13 June 2018	20 June 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40GW3	0.01	EUR 200.00	0	13 June 2018	20 June 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40GX1	0.01	EUR 210.00	0	13 June 2018	20 June 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40GY9	0.01	EUR 160.00	0	13 June 2018	20 June 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40GZ6	0.01	EUR 170.00	0	13 June 2018	20 June 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40H01	0.01	EUR 180.00	0	13 June 2018	20 June 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40H19	0.01	EUR 190.00	0	13 June 2018	20 June 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40H27	0.01	EUR 185.00	0	19 September 2018	26 September 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40H35	0.01	EUR 195.00	0	19 September 2018	26 September 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40H43	0.01	EUR 205.00	0	19 September 2018	26 September 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40H50	0.01	EUR 165.00	0	19 September 2018	26 September 2018	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40H68	0.01	EUR 185.00	0	19 September	26 September	Allianz SE	Prezzo di chiusura	www.allianz.com

				2018	2018			
DE000HV40H76	0.01	EUR 180.00	0	19 December 2018	2 January 2019	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40H84	0.01	EUR 200.00	0	19 December 2018	2 January 2019	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40H92	0.01	EUR 220.00	0	19 December 2018	2 January 2019	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40HA7	0.01	EUR 160.00	0	19 December 2018	2 January 2019	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40HB5	0.01	EUR 180.00	0	19 December 2018	2 January 2019	Allianz SE	Prezzo di chiusura	www.allianz.com
DE000HV40HC3	0.1	EUR 26.00	0	19 September 2018	26 September 2018	Atlantia S.p.A.	Prezzo di Riferimento	www.atlantia.it
DE000HV40HD1	0.1	EUR 3.00	0	13 June 2018	20 June 2018	Banco BPM	Prezzo di Riferimento	www.bancobpm.it
DE000HV40HE9	0.1	EUR 2.00	0	19 September 2018	26 September 2018	Banco BPM	Prezzo di Riferimento	www.bancobpm.it
DE000HV40HF6	0.1	EUR 85.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HG4	0.1	EUR 90.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HH2	0.1	EUR 95.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HJ8	0.1	EUR 75.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com

DE000HV40HK6	0.1	EUR 80.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HL4	0.1	EUR 85.00	0	13 June 2018	20 June 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HM2	0.1	EUR 80.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HN0	0.1	EUR 90.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HP5	0.1	EUR 100.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HQ3	0.1	EUR 70.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HR1	0.1	EUR 80.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HS9	0.1	EUR 90.00	0	19 September 2018	26 September 2018	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HT7	0.1	EUR 85.00	0	19 December 2018	2 January 2019	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HU5	0.1	EUR 95.00	0	19 December 2018	2 January 2019	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HV3	0.1	EUR 105.00	0	19 December 2018	2 January 2019	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HW1	0.1	EUR 75.00	0	19 December 2018	2 January 2019	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com

DE000HV40HX9	0.1	EUR 85.00	0	19 December 2018	2 January 2019	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HY7	0.1	EUR 95.00	0	19 December 2018	2 January 2019	Bayerische Motoren Werke AG	Prezzo di chiusura	www.bmw.com
DE000HV40HZ4	0.1	EUR 60.00	0	13 June 2018	20 June 2018	BNP Paribas S.A.	Prezzo di chiusura	www.bnpparibas.com
DE000HV40J09	0.1	EUR 70.00	0	13 June 2018	20 June 2018	BNP Paribas S.A.	Prezzo di chiusura	www.bnpparibas.com
DE000HV40J17	0.1	EUR 50.00	0	13 June 2018	20 June 2018	BNP Paribas S.A.	Prezzo di chiusura	www.bnpparibas.com
DE000HV40J25	0.1	EUR 60.00	0	13 June 2018	20 June 2018	BNP Paribas S.A.	Prezzo di chiusura	www.bnpparibas.com
DE000HV40J33	0.1	EUR 60.00	0	19 September 2018	26 September 2018	BNP Paribas S.A.	Prezzo di chiusura	www.bnpparibas.com
DE000HV40J41	0.1	EUR 70.00	0	19 September 2018	26 September 2018	BNP Paribas S.A.	Prezzo di chiusura	www.bnpparibas.com
DE000HV40J58	0.1	EUR 80.00	0	19 September 2018	26 September 2018	BNP Paribas S.A.	Prezzo di chiusura	www.bnpparibas.com
DE000HV40J66	0.1	EUR 60.00	0	19 September 2018	26 September 2018	BNP Paribas S.A.	Prezzo di chiusura	www.bnpparibas.com
DE000HV40J74	0.1	EUR 65.00	0	19 December 2018	2 January 2019	BNP Paribas S.A.	Prezzo di chiusura	www.bnpparibas.com
DE000HV40J82	0.1	EUR 75.00	0	19 December 2018	2 January 2019	BNP Paribas S.A.	Prezzo di chiusura	www.bnpparibas.com
DE000HV40J90	0.1	EUR 85.00	0	19 December 2018	2 January 2019	BNP Paribas S.A.	Prezzo di chiusura	www.bnpparibas.com
DE000HV40JA3	0.1	EUR	0	19	2 January	BNP Paribas	Prezzo di	www.bnpparibas.com

		65.00		December 2018	2019	S.A.	chiusura	
DE000HV40JB1	0.1	EUR 12.50	0	13 June 2018	20 June 2018	CNH Industrial N.V.	Prezzo di Riferimento	www.cnhindustrial.com
DE000HV40JC9	0.1	EUR 14.00	0	19 September 2018	26 September 2018	CNH Industrial N.V.	Prezzo di Riferimento	www.cnhindustrial.com
DE000HV40JD7	0.1	EUR 4.60	0	13 June 2018	20 June 2018	Enel S.p.A.	Prezzo di Riferimento	www.enel.it
DE000HV40JE5	0.1	EUR 14.00	0	19 September 2018	26 September 2018	ENI S.p.A.	Prezzo di Riferimento	www.eni.it
DE000HV40JF2	0.1	EUR 16.00	0	19 September 2018	26 September 2018	ENI S.p.A.	Prezzo di Riferimento	www.eni.it
DE000HV40JG0	0.1	EUR 18.00	0	19 December 2018	2 January 2019	ERG S.P.A.	Prezzo di Riferimento	www.erg.it
DE000HV40JH8	0.1	EUR 12.00	0	19 December 2018	2 January 2019	ERG S.P.A.	Prezzo di Riferimento	www.erg.it
DE000HV40MA7	0.1	EUR 22.50	0	13 June 2018	20 June 2018	Salvatore Ferragamo S.p.A.	Prezzo di Riferimento	www.ferragamo.com
DE000HV40JJ4	0.1	EUR 104.00	0	13 June 2018	20 June 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JK2	0.1	EUR 112.00	0	13 June 2018	20 June 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JL0	0.1	EUR 92.00	0	13 June 2018	20 June 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JM8	0.1	EUR 100.00	0	13 June 2018	20 June 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JN6	0.1	EUR 105.00	0	19 September 2018	26 September 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/

DE000HV40JP1	0.1	EUR 113.00	0	19 September 2018	26 September 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JQ9	0.1	EUR 121.00	0	19 September 2018	26 September 2018	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JR7	0.1	EUR 124.00	0	19 December 2018	2 January 2019	Ferrari N.V.	Prezzo di Riferimento	www.ferrari.com/en_en/
DE000HV40JS5	0.1	EUR 19.00	0	14 March 2018	21 March 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JT3	0.1	EUR 20.00	0	14 March 2018	21 March 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JU1	0.1	EUR 16.50	0	14 March 2018	21 March 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JV9	0.1	EUR 20.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JW7	0.1	EUR 20.50	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JX5	0.1	EUR 21.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JY3	0.1	EUR 21.50	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40JZ0	0.1	EUR 22.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K06	0.1	EUR 22.50	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com

DE000HV40K14	0.1	EUR 23.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K22	0.1	EUR 23.50	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K30	0.1	EUR 17.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K48	0.1	EUR 18.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K55	0.1	EUR 19.00	0	13 June 2018	20 June 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K63	0.1	EUR 18.00	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K71	0.1	EUR 19.00	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K89	0.1	EUR 20.00	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40K97	0.1	EUR 21.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KA1	0.1	EUR 22.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KB9	0.1	EUR 23.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KC7	0.1	EUR 24.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com

DE000HV40KD5	0.1	EUR 25.00	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KE3	0.1	EUR 26.00	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KF0	0.1	EUR 14.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KG8	0.1	EUR 16.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KH6	0.1	EUR 18.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KJ2	0.1	EUR 19.50	0	19 September 2018	26 September 2018	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KK0	0.1	EUR 24.00	0	19 December 2018	2 January 2019	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KL8	0.1	EUR 26.00	0	19 December 2018	2 January 2019	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KM6	0.1	EUR 28.00	0	19 December 2018	2 January 2019	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KN4	0.1	EUR 20.00	0	19 December 2018	2 January 2019	Fiat Chrysler Automobiles N.V.	Prezzo di Riferimento	www.fcagroup.com
DE000HV40KP9	0.1	EUR 2.90	0	13 June 2018	20 June 2018	Intesa Sanpaolo S.p.A.	Prezzo di Riferimento	www.intesasanpaolo.com
DE000HV40KQ7	0.1	EUR 3.10	0	13 June 2018	20 June 2018	Intesa Sanpaolo S.p.A.	Prezzo di Riferimento	www.intesasanpaolo.com

DE000HV40KR5	0.1	EUR 3.30	0	13 June 2018	20 June 2018	Intesa Sanpaolo S.p.A.	Prezzo di Riferimento	www.intesasanpaolo.com
DE000HV40KS3	0.1	EUR 0.80	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KT1	0.1	EUR 0.85	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KU9	0.1	EUR 0.90	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KV7	0.1	EUR 0.95	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KW5	0.1	EUR 0.70	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KX3	0.1	EUR 0.75	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KY1	0.1	EUR 0.80	0	13 June 2018	20 June 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40KZ8	0.1	EUR 0.80	0	19 September 2018	26 September 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L05	0.1	EUR 0.90	0	19 September 2018	26 September 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L13	0.1	EUR 1.00	0	19 September 2018	26 September 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L21	0.1	EUR 1.10	0	19 September 2018	26 September 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/

DE000HV40L39	0.1	EUR 0.70	0	19 September 2018	26 September 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L47	0.1	EUR 0.80	0	19 September 2018	26 September 2018	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L54	0.1	EUR 0.75	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L62	0.1	EUR 0.85	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L70	0.1	EUR 0.95	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L88	0.1	EUR 0.65	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40L96	0.1	EUR 0.75	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40LA9	0.1	EUR 0.85	0	19 December 2018	2 January 2019	Juventus Football Club S.p.A.	Prezzo di Riferimento	http://www.juventus.com/en/
DE000HV40LB7	0.1	EUR 8.50	0	14 March 2018	21 March 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LC5	0.1	EUR 9.50	0	14 March 2018	21 March 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LD3	0.1	EUR 8.00	0	14 March 2018	21 March 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LE1	0.1	EUR 8.50	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LF8	0.1	EUR 9.00	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LG6	0.1	EUR 9.50	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/

DE000HV40LH4	0.1	EUR 10.00	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LJ0	0.1	EUR 10.50	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LK8	0.1	EUR 7.00	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LL6	0.1	EUR 8.00	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LM4	0.1	EUR 9.00	0	13 June 2018	20 June 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LN2	0.1	EUR 9.00	0	19 September 2018	26 September 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LP7	0.1	EUR 9.50	0	19 September 2018	26 September 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LQ5	0.1	EUR 10.00	0	19 September 2018	26 September 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LR3	0.1	EUR 11.00	0	19 September 2018	26 September 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LS1	0.1	EUR 7.50	0	19 September 2018	26 September 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LT9	0.1	EUR 8.50	0	19 September 2018	26 September 2018	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LU7	0.1	EUR 8.00	0	19 December 2018	2 January 2019	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LV5	0.1	EUR 10.00	0	19 December 2018	2 January 2019	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LW3	0.1	EUR 8.00	0	19 December	2 January 2019	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/

				2018				
DE000HV40LX1	0.1	EUR 10.00	0	19 December 2018	2 January 2019	Leonardo S.p.A.	Prezzo di Riferimento	http://www.leonardocompany.com/
DE000HV40LY9	0.1	EUR 3.40	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40LZ6	0.1	EUR 3.60	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M04	0.1	EUR 3.80	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M12	0.1	EUR 4.00	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M20	0.1	EUR 4.20	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M38	0.1	EUR 4.40	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M46	0.1	EUR 4.60	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M53	0.1	EUR 3.00	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M61	0.1	EUR 3.40	0	19 September 2018	26 September 2018	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M79	0.1	EUR 3.00	0	19 December 2018	2 January 2019	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40M87	0.1	EUR 3.40	0	19 December	2 January 2019	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it

				2018				
DE000HV40M95	0.1	EUR 3.80	0	19 December 2018	2 January 2019	SAIPEM S.p.A.	Prezzo di Riferimento	www.saipem.it
DE000HV40MB5	0.1	EUR 1.60	0	13 June 2018	20 June 2018	Saras S.p.A.	Prezzo di Riferimento	www.saras.it
DE000HV40MC3	0.1	EUR 1.50	0	19 December 2018	2 January 2019	Saras S.p.A.	Prezzo di Riferimento	www.saras.it
DE000HV40MD1	0.1	EUR 0.65	0	13 June 2018	20 June 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40ME9	0.1	EUR 0.70	0	13 June 2018	20 June 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MF6	0.1	EUR 0.65	0	19 September 2018	26 September 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MG4	0.1	EUR 0.75	0	19 September 2018	26 September 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MH2	0.1	EUR 0.85	0	19 September 2018	26 September 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MJ8	0.1	EUR 0.60	0	19 September 2018	26 September 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MK6	0.1	EUR 0.70	0	19 September 2018	26 September 2018	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40ML4	0.1	EUR 0.75	0	19 December 2018	2 January 2019	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MM2	0.1	EUR 0.85	0	19 December 2018	2 January 2019	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it
DE000HV40MN0	0.1	EUR 0.70	0	19 December	2 January 2019	Telecom Italia S.p.A.	Prezzo di Riferimento	www.telecomitalia.it

				2018				
DE000HV40MP5	0.1	EUR 16.00	0	19 September 2018	26 September 2018	Tenaris S.A.	Prezzo di Riferimento	www.tenaris.it