

Final Terms

dated 27 January 2020

UniCredit Bank AG

Issue of Bonus Cap Certificates linked to shares

(the "**Securities**")

under the

Base Prospectus for Securities with Single-Underlying (without capital protection) II of 25 February 2019

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 § 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 25 February 2019 for the issuance of Securities with single-underlying (without capital protection) II (the "**Base Prospectus**") and in any supplements to the Base Prospectus according to § 16 WpPG (the "**Supplements**").*

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

The validity of the above mentioned Base Prospectus dated 25 February 2019, under which the Securities described in these Final Terms are issued, ends on 26 February 2020. From this point in time, these Final Terms are to be read together with the latest base prospectus for Securities with Single Underlying (without capital protection) of UniCredit Bank AG (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 25 February 2019. The latest base prospectus for Securities with Single Underlying (without capital protection) of UniCredit Bank AG will be published on www.onemarkets.de/basisprospekte and on www.investimenti.unicredit.it (Info/Documentazione/Programmi di Emissione/UniCredit Bank AG).

An issue specific summary is annexed to these Final Terms.

SECTION A – GENERAL INFORMATION

Issue Date and Issue Price:

Issue Date: 23 January 2020

Issue Price: 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:

Bonus Cap Securities (with continuous Barrier observation (intra day))

Admission to trading:

Not applicable. No application for the Securities to be admitted to trading on a regulated or equivalent market has been made.

However, application to trading has been made with effect from 27 January 2020 on the following multilateral trading facilities (MTF):

- EuroTLX SIM S.p.A.

The UniCredit Bank AG (the "**Market Maker**") undertakes to provide liquidity in accordance with the market making rules of EuroTLX SIM S.p.A., where the Securities are expected to be traded. The obligations of the Market Maker are regulated by the rules of EuroTLX SIM S.p.A.

Payment and delivery:

Delivery against payment

Notification:

The Federal Financial Supervisory Authority (the "**BaFin**") has provided to the competent authorities in Bulgaria, Croatia, the Czech Republic, France, Hungary, Italy, Luxembourg, Poland and the Slovak 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: 27 January 2020

A public offer will be made in Italy.

The smallest transferable unit is 1 Security.

The smallest tradable unit is 1 Security.

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 (i) each financial intermediary complies with the applicable selling restrictions and the terms and conditions of the offer and (ii) the consent to the use of the Base Prospectus has not been revoked.

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.

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 EuroTLX; moreover the Euro TLX is organized and managed by Euro TLX SIM S.p.A., a company in which UniCredit S.p.A. – the Holding Company of UniCredit Bank AG as the Issuer – has a stake in. The Issuer is also the arranger and the Calculation Agent and the Paying Agent of the Securities.

Additional information:

Not applicable

SECTION B – CONDITIONS:

Part A - General Conditions of the Securities

PART A - GENERAL CONDITIONS OF THE SECURITIES

(the "**General Conditions**")

§ 1

Form, Book Entry, Clearing System

- (1) *Form:* This tranche (the "**Tranche**") of securities (the "**Securities**") of UniCredit Bank AG (the "**Issuer**") will be issued as non-par value certificates in dematerialized registered form pursuant to these Terms and Conditions in the Specified Currency.
- (2) *Book Entry:* The Securities are registered in the books of the Clearing System, in accordance with the Legislative Decree no. 58 of 24 February 1998, as amended (*Testo Unico della Finanza*, "**Consolidated Law on Financial Intermediation**") and with the rules governing central depositories, settlement services, guarantee systems and related management companies, issued by the Bank of Italy and by the Italian securities regulator 'Commissione Nazionale per le Società e la Borsa' (CONSOB) on 22 February 2008, as amended. No physical document of title will be issued to represent the Securities, without prejudice to the right of the Security Holder to obtain the issuance of the certification as per Sections 83-*quiquies* and 83-*novies*, paragraph 1, lett. b) of the Consolidated Law on Financial Intermediation. The transfer of the Securities operates by way of registration on the relevant accounts opened with the Clearing System by any intermediary adhering, directly or indirectly, to the Clearing System ("**Account Holders**"). As a consequence, the respective Security Holder who from time to time is the owner of the account held with an Account Holder will be considered as the legitimate owner of the Securities and will be authorised to exercise all rights related to them, in accordance with the Terms and Conditions of the Securities and applicable provisions of law.

§ 2

Principal Paying Agent, Paying Agent, Calculation Agent

- (1) *Paying Agents:* The "**Principal Paying Agent**" is UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Germany. The Issuer may appoint additional paying agents (the "**Paying Agents**") and revoke such appointment. The appointment and revocation shall be published pursuant to § 6 of the General Conditions.
- (2) *Calculation Agent:* The "**Calculation Agent**" is UniCredit Bank AG, Arabellastraße 12, 81925 Munich.
- (3) *Transfer of functions:* Should any event occur which results in the Principal Paying Agent or Calculation Agent being unable to continue in its function as Principal Paying Agent or Calculation Agent, the Issuer is obliged to appoint another bank of international standing as Principal Paying Agent or another person or institution with the relevant expertise as Calculation Agent. Any such transfer of the functions of the Principal Paying Agent or Calculation Agent shall be notified by the Issuer without undue delay pursuant to § 6 of the General Conditions.
- (4) *Agents of the Issuer:* In connection with the Securities, the Principal Paying Agent, the Paying Agents and the Calculation Agent act solely on behalf of the Issuer and do not assume any obligations towards or relationship of mandate or trust for or with any of the Security Holders. For

the avoidance of doubt, Section 1395 of the Italian Civil Code (*Codice Civile*, "**CC**") shall not apply in respect of any acts of the Principal Paying Agent.

§ 3

Taxes

No gross up: Payments in respect of the Securities shall only be made after deduction and withholding of current or future taxes, to the extent that such deduction or withholding is required by law. In this regard the term "**Taxes**" includes taxes, levies or governmental charges, regardless of their nature, which are imposed, levied or collected under any applicable system of law or in any country which claims fiscal jurisdiction by or for the account of any political subdivision thereof or government agency therein authorised to levy Taxes, including a withholding tax pursuant to Section 871(m) of the United States Internal Revenue Code of 1986 ("**871(m) Withholding Tax**").

The Issuer shall in any case be entitled to take into consideration the 871(m) Withholding Tax by applying the maximum tax rate as a flat rate (plus value added tax, if applicable). In no case the Issuer is obliged to compensate with respect to any Taxes deducted or withheld.

The Issuer shall report on the deducted and withheld Taxes to the competent government agencies, except, these obligations are imposed upon any other person involved, subject to the legal and contractual requirements of the respective applicable tax rules.

§ 4

Status

The obligations under the Securities constitute direct, unconditional and unsecured obligations of the Issuer and rank, unless provided otherwise by law, *pari passu* with all other unsecured unsubordinated present and future obligations of the Issuer.

§ 5

Substitution of the Issuer

- (1) The Issuer may without the consent of the Security Holders, if no payment of principal or interest on any of the Securities is in default, at any time substitute the Issuer for any Affiliate of the Issuer as principal debtor in respect of all obligations of the Issuer under the Securities (the "New Issuer"), provided that
 - (a) the New Issuer assumes all obligations of the Issuer in respect of the Securities,
 - (b) the Issuer and the New Issuer have obtained all authorizations and have satisfied all other conditions as necessary to ensure that the Securities are legal, valid and enforceable obligations of the New Issuer;
 - (c) the Issuer and the New Issuer may transfer to the Principal Paying Agent in the currency required hereunder and without being obligated to deduct or withhold taxes or other duties of whatever nature levied by the country, in which the New Issuer or the Issuer has its domicile or tax residence, all amounts required for the fulfilment of the payment obligations arising under the Securities,

- (d) the New Issuer has agreed to indemnify and hold harmless each Security Holder against any tax, duty or other governmental charge imposed on such Security Holder in respect of such substitution and
- (e) the Issuer irrevocably and unconditionally guarantees proper payment of the amounts due under these Terms and Conditions.

For purposes of this § 5 (1) "**Affiliate**" means an affiliated company (verbundenes Unternehmen) within the meaning of Section 15 of the German Stock Corporation Act (Aktiengesetz).

- (2) *Notice:* Any such substitution shall be notified in accordance with § 6 of the General Conditions.
- (3) *References:* In the event of any such substitution, any reference in these Terms and Conditions to the Issuer shall be deemed to refer to the New Issuer. Furthermore, any reference to the country, in which the Issuer is domiciled or resident for taxation purposes shall be deemed to refer to the country of domicile or residence for taxation purposes of the New Issuer.

§ 6

Notices

- (1) To the extent these Terms and Conditions provide for a notice pursuant to this § 6, these will be published on the Website for Notices (or another website communicated by the Issuer with at least six weeks advance notice in accordance with these provisions) and become effective vis-à-vis the Security Holders through such publication unless the notice provides for a later effective date or such later effective date is otherwise required under applicable law. If and to the extent that binding provisions of effective law or stock exchange provisions provide for other forms of publication, such publications must be made in addition and as provided for.

Other publications with regard to the Securities are published on the Website of the Issuer (or any successor website, which is notified by the Issuer in accordance with the above paragraph).

- (2) In addition, the Issuer may deliver all notices concerning the Securities to the Clearing System for communication by the Clearing System to the Security Holders. Any such notice shall be deemed to have been given to the Security Holders on the first day after the day on which the said notice was given to the Clearing System.

Any notice published on the Website for Notices which has become effective shall prevail the notice via the Clearing System.

§ 7

Issuance of additional Securities, Repurchase

- (1) *Issuance of additional Securities:* The Issuer reserves the right from time to time without the consent of the Security Holders to issue additional Securities with identical terms and conditions (except for the issue date and the issue price), so that the same shall be consolidated and form a single series (the "Series") with this Tranche. The term "Securities" shall, in the event of such increase, also comprise all additionally issued Securities.
- (2) *Repurchase:* The Issuer shall be entitled at any time to purchase Securities in the market or otherwise and at any price. Securities repurchased by the Issuer may, at the Issuer's discretion, be held, resold or forwarded to the Principal Paying Agent for cancellation.

§ 8

(intentionally omitted)

§ 9

Partial Invalidity, Corrections

- (1) *Invalidity:* Should any provision of these Terms and Conditions be or become invalid or unenforceable in whole or in part, the remaining provisions are not affected thereby. Any gap arising as a result of invalidity or unenforceability of these Terms and Conditions is to be filled with a provision that corresponds to the meaning and intent of these Terms and Conditions and is in the interest of the parties.
- (2) *Typing and calculation errors, inaccuracies and inconsistencies:* The Issuer may amend these Terms and Conditions without having to obtain the prior consent of the Security Holders, provided that such amendments (i) do not prejudice the rights or interests of the Security Holders and (ii) are aimed at correcting a manifest or obvious error, or at removing inaccuracies or inconsistencies from the text. Any notices to the Security Holders relating to the amendments referred to in the previous sentence shall be made in accordance with Section 6 of these Terms and Conditions.

§ 10

Applicable Law, Choice of Forum

- (1) *Applicable law:* The Securities, as to form and content, and all rights and obligations thereunder shall be governed by the laws of the Republic of Italy.
- (2) *Choice of Forum:* To the extent permitted by law, all disputes arising from or in connection with the matters governed by these Terms and Conditions shall be brought before the Tribunal of Milan, Italy.

§ 11

Waiver Right

Waiver Right: Each Security Holder has the right to waive to the automatic exercise of the exercise right of the Securities held by it (subject as set out below). In this case, a duly completed waiver notice (a "**Waiver Notice**") must be delivered by facsimile to the Issuer prior to 10.00 a.m., Munich local time, on the Final Observation Date at the facsimile number set out in the section of the Base Prospectus titled Conditions of the Securities under "Form of Waiver Notice". The Security Holder must deliver the completed Waiver Notice to its depository bank which will be in charge of sending it by facsimile to the Issuer.

In the event that a Security Holder does not perform its obligation and so deliver, where applicable, a duly completed Waiver Notice in accordance with the provisions hereof, such Securities shall be exercised automatically and shall be repaid in the manner set out in the Terms and Conditions of these Securities, and the Issuer's obligations in respect of such Securities shall be discharged and no further liability in respect thereof shall attach to the Issuer.

The number of Securities specified in the Waiver Notice must be a multiple of the minimum exercise amount, otherwise such number of Securities so specified shall be rounded down to the

preceding multiple of the minimum exercise amount and the Waiver Notice shall not be valid in respect of the Securities exceeding such rounded number of Securities.

The Issuer will determine whether the above conditions are satisfied in compliance with the provisions of this Section 11, and in any case in good faith and in accordance with the relevant market practices. The Issuer's determination made pursuant to the above will be final, conclusive and binding on both the Issuer and on the Security Holder.

The Waiver Notice is irrevocable.

Neither the Principal Paying Agent nor the Issuer shall apply any charge for the renouncement to the exercise of the Securities. Any other taxes, duties and/or expenses, including any applicable depository charges, transaction or exercise charges, stamp duty, stamp duty reserve tax, issue, registration, securities transfer and/or other taxes or duties which may arise in connection with the renouncement of any Securities are payable by the Security Holders.

PART B – PRODUCT AND UNDERLYING DATA

(the "**Product and Underlying Data**")

§ 1

Product Data

Banking Day Financial Centre: Milan, Target2

First Day of the Barrier Observation Period: 27 January 2020

First Trade Date: 27 January 2020

Issue Date: 23 January 2020

Specified Currency: Euro ("**EUR**")

Website for Notices: www.investimenti.unicredit.it

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

Table 1.1:

ISIN	WKN	Trading Code	Series Number	Tranche Number	Issue Volume of Series in units	Issue Volume of Tranche in units	Issue Price
DE000HV49AT3	HV49AT	OV49AT	1	1	165,000	165,000	EUR 27.92
DE000HV49AU1	HV49AU	OV49AU	2	1	165,000	165,000	EUR 25.92
DE000HV49AD7	HV49AD	OV49AD	3	1	100,000	100,000	EUR 45.17
DE000HV49AE5	HV49AE	OV49AE	4	1	100,000	100,000	EUR 38.65
DE000HV498W7	HV498W	OV498W	5	1	100,000	100,000	EUR 40.77
DE000HV498X5	HV498X	OV498X	6	1	100,000	100,000	EUR 36.64
DE000HV498Y3	HV498Y	OV498Y	7	1	115,000	115,000	EUR 39.24
DE000HV498Z0	HV498Z	OV498Z	8	1	115,000	115,000	EUR 36.27
DE000HV49906	HV4990	OV4990	9	1	135,000	135,000	EUR 35.23
DE000HV49914	HV4991	OV4991	10	1	145,000	145,000	EUR 31.72
DE000HV49922	HV4992	OV4992	11	1	85,000	85,000	EUR 54.48
DE000HV49930	HV4993	OV4993	12	1	85,000	85,000	EUR 48.03
DE000HV49948	HV4994	OV4994	13	1	90,000	90,000	EUR 49.10
DE000HV49955	HV4995	OV4995	14	1	100,000	100,000	EUR 47.38
DE000HV49963	HV4996	OV4996	15	1	100,000	100,000	EUR 46.69
DE000HV499F0	HV499F	OV499F	16	1	40,000	40,000	EUR 105.36
DE000HV499X3	HV499X	OV499X	17	1	450,000	450,000	EUR 10.22

DE000HV499Y1	HV499Y	OV499Y	18	1	450,000	450,000	EUR 8.90
DE000HV499E3	HV499E	OV499E	19	1	235,000	235,000	EUR 20.12
DE000HV49971	HV4997	OV4997	20	1	1,135,000	1,135,000	EUR 4.20
DE000HV49989	HV4998	OV4998	21	1	1,135,000	1,135,000	EUR 3.78
DE000HV49997	HV4999	OV4999	22	1	1,190,000	1,190,000	EUR 3.82
DE000HV499G8	HV499G	OV499G	23	1	200,000	200,000	EUR 22.83
DE000HV499H6	HV499H	OV499H	24	1	205,000	205,000	EUR 22.87
DE000HV499J2	HV499J	OV499J	25	1	225,000	225,000	EUR 21.55
DE000HV499K0	HV499K	OV499K	26	1	250,000	250,000	EUR 17.53
DE000HV499A1	HV499A	OV499A	27	1	55,000	55,000	EUR 89.62
DE000HV499B9	HV499B	OV499B	28	1	55,000	55,000	EUR 85.17
DE000HV499C7	HV499C	OV499C	29	1	55,000	55,000	EUR 83.37
DE000HV499D5	HV499D	OV499D	30	1	55,000	55,000	EUR 82.88
DE000HV499P9	HV499P	OV499P	31	1	220,000	220,000	EUR 21.89
DE000HV499Q7	HV499Q	OV499Q	32	1	220,000	220,000	EUR 20.44
DE000HV499R5	HV499R	OV499R	33	1	235,000	235,000	EUR 20.04
DE000HV499L8	HV499L	OV499L	34	1	415,000	415,000	EUR 10.96
DE000HV499M6	HV499M	OV499M	35	1	415,000	415,000	EUR 9.79
DE000HV499N4	HV499N	OV499N	36	1	500,000	500,000	EUR 9.25

DE000HV499U9	HV499U	OV499U	37	1	15,000	15,000	EUR 264.60
DE000HV499V7	HV499V	OV499V	38	1	15,000	15,000	EUR 251.00
DE000HV499W5	HV499W	OV499W	39	1	20,000	20,000	EUR 241.20
DE000HV499S3	HV499S	OV499S	40	1	310,000	310,000	EUR 15.17
DE000HV499T1	HV499T	OV499T	41	1	310,000	310,000	EUR 14.45
DE000HV49A74	HV49A7	OV49A7	42	1	135,000	135,000	EUR 33.31
DE000HV49A82	HV49A8	OV49A8	43	1	135,000	135,000	EUR 29.89
DE000HV49A90	HV49A9	OV49A9	44	1	100,000	100,000	EUR 49.58
DE000HV499Z8	HV499Z	OV499Z	45	1	235,000	235,000	EUR 16.66
DE000HV49A09	HV49A0	OV49A0	46	1	235,000	235,000	EUR 15.01
DE000HV49A17	HV49A1	OV49A1	47	1	255,000	255,000	EUR 18.13
DE000HV49A25	HV49A2	OV49A2	48	1	255,000	255,000	EUR 17.06
DE000HV49A33	HV49A3	OV49A3	49	1	255,000	255,000	EUR 18.13
DE000HV49A41	HV49A4	OV49A4	50	1	475,000	475,000	EUR 9.76
DE000HV49A58	HV49A5	OV49A5	51	1	320,000	320,000	EUR 13.82
DE000HV49A66	HV49A6	OV49A6	52	1	285,000	285,000	EUR 16.35
DE000HV49B08	HV49B0	OV49B0	53	1	10,000	10,000	EUR 328.13
DE000HV49B16	HV49B1	OV49B1	54	1	10,000	10,000	EUR 324.54
DE000HV49AA3	HV49AA	OV49AA	55	1	135,000	135,000	EUR 16.58

DE000HV49AB1	HV49AB	OV49AB	56	1	135,000	135,000	EUR 13.78
DE000HV49AC9	HV49AC	OV49AC	57	1	165,000	165,000	EUR 23.62
DE000HV49AG0	HV49AG	OV49AG	58	1	830,000	830,000	EUR 5.37
DE000HV49AH8	HV49AH	OV49AH	59	1	830,000	830,000	EUR 4.07
DE000HV49AJ4	HV49AJ	OV49AJ	60	1	1,665,000	1,665,000	EUR 2.80
DE000HV49AK2	HV49AK	OV49AK	61	1	205,000	205,000	EUR 23.01
DE000HV49AS5	HV49AS	OV49AS	62	1	890,000	890,000	EUR 5.13
DE000HV49AP1	HV49AP	OV49AP	63	1	50,000	50,000	EUR 93.13
DE000HV49AQ9	HV49AQ	OV49AQ	64	1	50,000	50,000	EUR 86.31
DE000HV49AR7	HV49AR	OV49AR	65	1	55,000	55,000	EUR 85.42
DE000HV49AV9	HV49AV	OV49AV	66	1	555,000	555,000	EUR 7.86
DE000HV49AW7	HV49AW	OV49AW	67	1	555,000	555,000	EUR 7.05
DE000HV49AX5	HV49AX	OV49AX	68	1	100,000	100,000	EUR 43.71
DE000HV49AY3	HV49AY	OV49AY	69	1	100,000	100,000	EUR 43.01
DE000HV49AZ0	HV49AZ	OV49AZ	70	1	110,000	110,000	EUR 41.44
DE000HV49B24	HV49B2	OV49B2	71	1	55,000	55,000	EUR 86.06
DE000HV49B32	HV49B3	OV49B3	72	1	55,000	55,000	EUR 79.63
DE000HV49B73	HV49B7	OV49B7	73	1	525,000	525,000	EUR 8.77
DE000HV49B81	HV49B8	OV49B8	74	1	745,000	745,000	EUR 6.30

DE000HV49BC7	HV49BC	OV49BC	75	1	85,000	85,000	EUR 54.46
DE000HV49BD5	HV49BD	OV49BD	76	1	90,000	90,000	EUR 49.46
DE000HV49BE3	HV49BE	OV49BE	77	1	90,000	90,000	EUR 52.83
DE000HV49BF0	HV49BF	OV49BF	78	1	95,000	95,000	EUR 48.53
DE000HV49BG8	HV49BG	OV49BG	79	1	100,000	100,000	EUR 46.97
DE000HV49B40	HV49B4	OV49B4	80	1	110,000	110,000	EUR 40.30
DE000HV49B57	HV49B5	OV49B5	81	1	110,000	110,000	EUR 35.87
DE000HV49B99	HV49B9	OV49B9	82	1	1,560,000	1,560,000	EUR 3.08
DE000HV49BA1	HV49BA	OV49BA	83	1	1,560,000	1,560,000	EUR 2.66
DE000HV49BB9	HV49BB	OV49BB	84	1	1,665,000	1,665,000	EUR 3.01
DE000HV49B65	HV49B6	OV49B6	85	1	75,000	75,000	EUR 58.96
DE000HV49BK0	HV49BK	OV49BK	86	1	3,700,000	3,700,000	EUR 1.03
DE000HV49BH6	HV49BH	OV49BH	87	1	220,000	220,000	EUR 20.26
DE000HV49BJ2	HV49BJ	OV49BJ	88	1	235,000	235,000	EUR 19.77
DE000HV49BL8	HV49BL	OV49BL	89	1	790,000	790,000	EUR 5.68
DE000HV49BM6	HV49BM	OV49BM	90	1	830,000	830,000	EUR 5.60
DE000HV49BN4	HV49BN	OV49BN	91	1	860,000	860,000	EUR 5.42
DE000HV49BP9	HV49BP	OV49BP	92	1	830,000	830,000	EUR 5.57
DE000HV49BQ7	HV49BQ	OV49BQ	93	1	875,000	875,000	EUR 5.52

DE000HV49BR5	HV49BR	OV49BR	94	1	10,000	10,000	EUR 370.58
DE000HV49BS3	HV49BS	OV49BS	95	1	10,000	10,000	EUR 368.55
DE000HV49BT1	HV49BT	OV49BT	96	1	10,000	10,000	EUR 341.07

Table 1.2:

ISIN	Underlying	Ratio	Barrier	Bonus Level	Cap	Maximum Amount	Last Day of the Barrier Observation Period	Final Observation Date	Expiry Date (<i>Data di Scadenza</i>)	Final Payment Date	Reference Price
DE000HV49AT3	ArcelorMittal S.A.	1	EUR 10	EUR 30	EUR 30	EUR 30.00	16 April 2020	16 April 2020	16 April 2020	23 April 2020	Closing price
DE000HV49AU1	ArcelorMittal S.A.	1	EUR 10	EUR 30	EUR 30	EUR 30.00	18 June 2020	18 June 2020	18 June 2020	25 June 2020	Closing price
DE000HV49AD7	Assicurazioni Generali S.p.A.	1	EUR 16	EUR 48	EUR 48	EUR 48.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49AE5	Assicurazioni Generali S.p.A.	1	EUR 16	EUR 48	EUR 48	EUR 48.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV498W7	Atlantia S.p.A.	1	EUR 16	EUR 48	EUR 48	EUR 48.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV498X5	Atlantia S.p.A.	1	EUR 16	EUR 48	EUR 48	EUR 48.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV498Y3	Atlantia S.p.A.	1	EUR 14	EUR 42	EUR 42	EUR 42.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento

DE000HV498Z0	Atlantia S.p.A.	1	EUR 14	EUR 42	EUR 42	EUR 42.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49906	Atlantia S.p.A.	1	EUR 12	EUR 36	EUR 36	EUR 36.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49914	Atlantia S.p.A.	1	EUR 12	EUR 34	EUR 34	EUR 34.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49922	Azimut Holding S.p.A.	1	EUR 19	EUR 56	EUR 56	EUR 56.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49930	Azimut Holding S.p.A.	1	EUR 19	EUR 56	EUR 56	EUR 56.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49948	Azimut Holding S.p.A.	1	EUR 18	EUR 54	EUR 54	EUR 54.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49955	Azimut Holding S.p.A.	1	EUR 17	EUR 50	EUR 50	EUR 50.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49963	Azimut Holding S.p.A.	1	EUR 16	EUR 48	EUR 48	EUR 48.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499F0	BNP Paribas S.A.	1	EUR 40	EUR 120	EUR 120	EUR 120.00	18 June 2020	18 June 2020	18 June 2020	25 June 2020	Closing price
DE000HV499X3	BPER Banca	1	EUR 3.75	EUR 11	EUR 11	EUR 11.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV499Y1	BPER Banca	1	EUR 3.75	EUR 11	EUR 11	EUR 11.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499E3	Banca Mediolanum S.p.A.	1	EUR 7	EUR 21	EUR 21	EUR 21.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento

DE000HV49971	Banco BPM	1	EUR 1.5	EUR 4.4	EUR 4.4	EUR 4.40	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49989	Banco BPM	1	EUR 1.5	EUR 4.4	EUR 4.4	EUR 4.40	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49997	Banco BPM	1	EUR 1.4	EUR 4.2	EUR 4.2	EUR 4.20	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499G8	Brembo S.p.A.	1	EUR 8.5	EUR 25	EUR 25	EUR 25.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499H6	Brembo S.p.A.	1	EUR 8	EUR 24	EUR 24	EUR 24.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499J2	Brembo S.p.A.	1	EUR 7.5	EUR 22	EUR 22	EUR 22.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499K0	Brembo S.p.A.	1	EUR 9	EUR 20	EUR 20	EUR 20.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499A1	Brunello Cucinelli S.p.A.	1	EUR 30	EUR 90	EUR 90	EUR 90.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV499B9	Brunello Cucinelli S.p.A.	1	EUR 30	EUR 90	EUR 90	EUR 90.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499C7	Brunello Cucinelli S.p.A.	1	EUR 29	EUR 86	EUR 86	EUR 86.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499D5	Brunello Cucinelli S.p.A.	1	EUR 28	EUR 84	EUR 84	EUR 84.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499P9	CNH Industrial N.V.	1	EUR 7.5	EUR 22.5	EUR 22.5	EUR 22.50	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento

DE000HV499Q7	CNH Industrial N.V.	1	EUR 7.5	EUR 22.5	EUR 22.5	EUR 22.50	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499R5	CNH Industrial N.V.	1	EUR 7	EUR 21	EUR 21	EUR 21.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499L8	Commerzbank AG	1	EUR 4	EUR 12	EUR 12	EUR 12.00	16 April 2020	16 April 2020	16 April 2020	23 April 2020	Closing price
DE000HV499M6	Commerzbank AG	1	EUR 4	EUR 12	EUR 12	EUR 12.00	18 June 2020	18 June 2020	18 June 2020	25 June 2020	Closing price
DE000HV499N4	Commerzbank AG	1	EUR 3.5	EUR 10	EUR 10	EUR 10.00	18 June 2020	18 June 2020	18 June 2020	25 June 2020	Closing price
DE000HV499U9	DIASORIN S.p.A.	1	EUR 90	EUR 270	EUR 270	EUR 270.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV499V7	DIASORIN S.p.A.	1	EUR 90	EUR 270	EUR 270	EUR 270.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499W5	DIASORIN S.p.A.	1	EUR 85	EUR 250	EUR 250	EUR 250.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499S3	Deutsche Bank AG	1	EUR 5.5	EUR 16	EUR 16	EUR 16.00	16 April 2020	16 April 2020	16 April 2020	23 April 2020	Closing price
DE000HV499T1	Deutsche Bank AG	1	EUR 5.5	EUR 16	EUR 16	EUR 16.00	18 June 2020	18 June 2020	18 June 2020	25 June 2020	Closing price
DE000HV49A74	ENI S.p.A.	1	EUR 12	EUR 36	EUR 36	EUR 36.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49A82	ENI S.p.A.	1	EUR 12	EUR 36	EUR 36	EUR 36.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento

DE000HV49A90	ERG S.p.A.	1	EUR 17	EUR 50	EUR 50	EUR 50.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV499Z8	Enel S.p.A.	1	EUR 7	EUR 21	EUR 21	EUR 21.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49A09	Enel S.p.A.	1	EUR 7	EUR 21	EUR 21	EUR 21.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49A17	Enel S.p.A.	1	EUR 6.5	EUR 19.5	EUR 19.5	EUR 19.50	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49A25	Enel S.p.A.	1	EUR 6.5	EUR 19.5	EUR 19.5	EUR 19.50	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49A33	Enel S.p.A.	1	EUR 6.5	EUR 19.5	EUR 19.5	EUR 19.50	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49A41	Enel S.p.A.	1	EUR 6.5	EUR 10.5	EUR 10.5	EUR 10.50	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49A58	Enel S.p.A.	1	EUR 6.5	EUR 15.5	EUR 15.5	EUR 15.50	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49A66	Enel S.p.A.	1	EUR 6.5	EUR 17.5	EUR 17.5	EUR 17.50	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49B08	Ferrari N.V.	1	EUR 120	EUR 360	EUR 360	EUR 360.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49B16	Ferrari N.V.	1	EUR 115	EUR 345	EUR 345	EUR 345.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49AA3	Fiat Chrysler Automobiles N.V.	1	EUR 12	EUR 36	EUR 36	EUR 36.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento

DE000HV49AB1	Fiat Chrysler Automobiles N.V.	1	EUR 12	EUR 36	EUR 36	EUR 36.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49AC9	Fiat Chrysler Automobiles N.V.	1	EUR 10	EUR 30	EUR 30	EUR 30.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49AG0	Intesa Sanpaolo S.p.A.	1	EUR 2	EUR 6	EUR 6	EUR 6.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49AH8	Intesa Sanpaolo S.p.A.	1	EUR 2	EUR 6	EUR 6	EUR 6.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49AJ4	Juventus Football Club S.p.A.	1	EUR 1	EUR 3	EUR 3	EUR 3.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49AK2	Leonardo S.p.A.	1	EUR 8	EUR 24	EUR 24	EUR 24.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49AS5	MEDIASET S.p.A.	1	EUR 1.9	EUR 5.6	EUR 5.6	EUR 5.60	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49AP1	Moncler S.p.A.	1	EUR 32.5	EUR 97.5	EUR 97.5	EUR 97.50	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49AQ9	Moncler S.p.A.	1	EUR 32.5	EUR 97.5	EUR 97.5	EUR 97.50	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49AR7	Moncler S.p.A.	1	EUR 30	EUR 90	EUR 90	EUR 90.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49AV9	Nokia OYJ	1	EUR 3	EUR 9	EUR 9	EUR 9.00	16 April 2020	16 April 2020	16 April 2020	23 April 2020	Closing price
DE000HV49AW7	Nokia OYJ	1	EUR 3	EUR 9	EUR 9	EUR 9.00	18 June 2020	18 June 2020	18 June 2020	25 June 2020	Closing price

DE000HV49AX5	Peugeot S.A.	1	EUR 16	EUR 48	EUR 48	EUR 48.00	16 April 2020	16 April 2020	16 April 2020	23 April 2020	Closing price
DE000HV49AY3	Prysmian S.p.A.	1	EUR 16	EUR 48	EUR 48	EUR 48.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49AZ0	Prysmian S.p.A.	1	EUR 15	EUR 44	EUR 44	EUR 44.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49B24	Renault S.A.	1	EUR 30	EUR 90	EUR 90	EUR 90.00	16 April 2020	16 April 2020	16 April 2020	23 April 2020	Closing price
DE000HV49B32	Renault S.A.	1	EUR 30	EUR 90	EUR 90	EUR 90.00	18 June 2020	18 June 2020	18 June 2020	25 June 2020	Closing price
DE000HV49B73	SAIPEM S.p.A.	1	EUR 3.2	EUR 9.5	EUR 9.5	EUR 9.50	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49B81	SAIPEM S.p.A.	1	EUR 3.2	EUR 6.7	EUR 6.7	EUR 6.70	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49BC7	STMicroelectronics N.V.	1	EUR 19	EUR 57	EUR 57	EUR 57.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49BD5	STMicroelectronics N.V.	1	EUR 18.5	EUR 55	EUR 55	EUR 55.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49BE3	STMicroelectronics N.V.	1	EUR 18	EUR 54	EUR 54	EUR 54.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49BF0	STMicroelectronics N.V.	1	EUR 17.5	EUR 52	EUR 52	EUR 52.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49BG8	STMicroelectronics N.V.	1	EUR 16.5	EUR 49	EUR 49	EUR 49.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento

DE000HV49B40	Salvatore Ferragamo S.p.A.	1	EUR 15	EUR 45	EUR 45	EUR 45.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49B57	Salvatore Ferragamo S.p.A.	1	EUR 15	EUR 45	EUR 45	EUR 45.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49B99	Saras S.p.A.	1	EUR 1.1	EUR 3.2	EUR 3.2	EUR 3.20	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49BA1	Saras S.p.A.	1	EUR 1.1	EUR 3.2	EUR 3.2	EUR 3.20	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49BB9	Saras S.p.A.	1	EUR 1	EUR 3	EUR 3	EUR 3.00	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49B65	Société Générale S.A.	1	EUR 22.5	EUR 65	EUR 65	EUR 65.00	18 June 2020	18 June 2020	18 June 2020	25 June 2020	Closing price
DE000HV49BK0	Telecom Italia S.p.A.	1	EUR 0.45	EUR 1.35	EUR 1.35	EUR 1.35	16 April 2020	16 April 2020	17 April 2020	23 April 2020	Prezzo di Riferimento
DE000HV49BH6	Tenaris S.A.	1	EUR 7.5	EUR 22.5	EUR 22.5	EUR 22.50	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49BJ2	Tenaris S.A.	1	EUR 7	EUR 21	EUR 21	EUR 21.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49BL8	Unione di Banche Italiane S.p.A	1	EUR 2.1	EUR 6.3	EUR 6.3	EUR 6.30	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49BM6	Unione di Banche Italiane S.p.A	1	EUR 2	EUR 6	EUR 6	EUR 6.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49BN4	Unione di Banche Italiane S.p.A	1	EUR 2	EUR 5.8	EUR 5.8	EUR 5.80	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento

DE000HV49BP9	UnipolSai Assicurazioni S.p.A.	1	EUR 2	EUR 6	EUR 6	EUR 6.00	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49BQ7	UnipolSai Assicurazioni S.p.A.	1	EUR 1.9	EUR 5.7	EUR 5.7	EUR 5.70	18 June 2020	18 June 2020	19 June 2020	25 June 2020	Prezzo di Riferimento
DE000HV49BR5	Volkswagen AG (Vorzugsaktien)	1	EUR 135	EUR 400	EUR 400	EUR 400.00	18 June 2020	18 June 2020	18 June 2020	25 June 2020	Closing price
DE000HV49BS3	Volkswagen AG (Vorzugsaktien)	1	EUR 130	EUR 390	EUR 390	EUR 390.00	18 June 2020	18 June 2020	18 June 2020	25 June 2020	Closing price
DE000HV49BT1	Volkswagen AG (Vorzugsaktien)	1	EUR 130	EUR 360	EUR 360	EUR 360.00	18 June 2020	18 June 2020	18 June 2020	25 June 2020	Closing price

§ 2

Underlying Data

Table 2.1:

Underlying	Underlying Currency	ISIN	Reuters	Bloomberg	Relevant Exchange	Website
ArcelorMittal S.A.	EUR	LU1598757687	MT.AS	MT NA Equity	Euronext® Amsterdam	http://corporate.arcelormittal.com/
Assicurazioni Generali S.p.A.	EUR	IT0000062072	GASI.MI	G IM Equity	Borsa Italiana	www.generalitaly.it
Atlantia S.p.A.	EUR	IT0003506190	ATL.MI	ATL IM Equity	Borsa Italiana	www.atlantia.it
Azimut Holding S.p.A.	EUR	IT0003261697	AZMT.MI	AZM IM Equity	Borsa Italiana	www.azimut.it
Banca Mediolanum S.p.A.	EUR	IT0004776628	BMED.MI	BMED IM Equity	Borsa Italiana	www.bancamediolanum.it
Banco BPM	EUR	IT0005218380	BAMI.MI	BAMI IM Equity	Borsa Italiana	www.bancobpm.it
BNP Paribas S.A.	EUR	FR0000131104	BNPP.PA	BNP FP Equity	Euronext® Paris	www.bnpparibas.com
BPER Banca	EUR	IT0000066123	EMII.MI	BPE IM Equity	Borsa Italiana	www.gruppobper.it
Brembo S.p.A.	EUR	IT0005252728	BRBI.MI	BRE IM Equity	Borsa Italiana	www.brembo.com
Brunello Cucinelli S.p.A.	EUR	IT0004764699	BCU.MI	BC IM Equity	Borsa Italiana	www.brunellocucinelli.com
CNH Industrial N.V.	EUR	NL0010545661	CNHI.MI	CNHI IM Equity	Borsa Italiana	www.cnhindustrial.com
Commerzbank AG	EUR	DE000CBK1001	CBKG.DE	CBK GY Equity	Frankfurter Wertpapierbörse (Xetra®)	www.commerzbank.de/en
Deutsche Bank AG	EUR	DE0005140008	DBKGn.DE	DBK GY Equity	Frankfurter Wertpapierbörse (Xetra®)	www.db.com
DIASORIN S.p.A.	EUR	IT0003492391	DIAS.MI	DIA IM Equity	Borsa Italiana	www.diasorin.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/
MEDIASET S.p.A.	EUR	IT0001063210	MS.MI	MS IM Equity	Borsa Italiana	www.mediaset.it
Moncler S.p.A.	EUR	IT0004965148	MONC.MI	MONC IM Equity	Borsa Italiana	http://www.monclergroup.com/
Nokia OYJ	EUR	FI0009000681	NOKIA.HE	NOKIA FH Equity	Nasdaq OMX Helsinki	www.nokia.com
Peugeot S.A.	EUR	FR0000121501	PEUP.PA	UG FP Equity	Euronext® Paris	www.psa-peugeot-citroen.com
Prysmian S.p.A.	EUR	IT0004176001	PRY.MI	PRY IM Equity	Borsa Italiana	www.prysmian.com
Renault S.A.	EUR	FR0000131906	RENA.PA	RNO FP Equity	Euronext® Paris	www.renault.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
Société Générale S.A.	EUR	FR0000130809	SOGN.PA	GLE FP Equity	Euronext® Paris	www.societegenerale.com
STMicroelectronics N.V.	EUR	NL0000226223	STM.MI	STM IM Equity	Borsa Italiana	www.st.com
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
Unione di Banche Italiane S.p.A	EUR	IT0003487029	UBI.MI	UBI IM Equity	Borsa Italiana	www.ubibanca.it
UnipolSai Assicurazioni S.p.A.	EUR	IT0004827447	US.MI	US IM Equity	Borsa Italiana	www.unipolsai.com
Volkswagen AG (Vorzugsaktien)	EUR	DE0007664039	VOWG_p.DE	VOW3 GY Equity	Frankfurter Wertpapierbörse (Xetra®)	www.volkswagenag.com

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 financial position, in particular a change in the company's fixed assets and capital – affect the Underlying not only immaterially (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 acting in accordance with relevant market practice and in good faith;
- (b) an early termination performed by the Determining Futures Exchange of the there traded Derivatives of the Underlying;
- (c) an adjustment performed by the Determining Futures Exchange of the there traded Derivatives of the Underlying; or
- (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 acting in accordance with relevant market practice and in good faith.

"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**") are 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.

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

"Barrier Event" means that any price of the Underlying as published by the Relevant Exchange with continuous observation during the Barrier Observation Period is equal to or lower than the Barrier. A published price shall refer to any price officially published by the Relevant Exchange, resulting from a real transaction, observed during trading hours, from opening auction to closing, with opening and closing auction prices included.

"Barrier Observation Period" means each Calculation Date from the First Day of the Barrier Observation Period (including) to the Last Day of the Barrier Observation Period (including).

"Bonus Level" means the Bonus Level 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 Reference Price is published by the Relevant Exchange.

"Call Event" means Share Call Event.

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

"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,

- (a) 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 or
- (b) the costs associated with the obligations under the Securities have increased substantially (including but not limited to an increase in tax obligations, the reduction of tax benefits or other negative consequences with regard to tax treatment).

The Issuer determines acting in accordance with relevant market practice and in good faith 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 acting in accordance with relevant market practice and in good faith.

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

"Clearing System" means Monte Titoli S.p.A., with offices in Piazza degli Affari no. 6, Milan, Italy ("**Monte Titoli**").

"Determining Futures Exchange" means the options and/or futures exchange, on which respective derivatives of the Underlying (the "**Derivatives**") are mostly liquidly traded, such options and/or futures exchange shall be determined by the Calculation Agent acting in accordance with relevant market practice and in good faith 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 options and/or futures exchange that offers satisfactorily liquid trading in the Derivatives (the "**Substitute Futures Exchange**"); such options and/or futures exchange shall be determined by the Calculation Agent acting in accordance with relevant market practice and in good faith. In the event of such substitution, any reference to the Determining Futures Exchange in the Terms and Conditions of these Securities shall be deemed to refer to the Substitute Futures Exchange.

"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.

"First Day of the Barrier Observation Period" means the First Day of the Barrier Observation 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.

"Hedging Disruption" means that the Issuer is not able to

(a) close, continue or carry out transactions or acquire, exchange, hold or sell assets (respectively) which are needed in order to hedge price risks or other risks with regard to its obligations under the Securities; whether this is the case shall be determined by the Calculation Agent acting in accordance with relevant market practice and in good faith; or

(b) realise, reclaim or pass on proceeds from such transactions or assets,

under conditions which are economically substantially equivalent to those on the First Trade Date.

"Increased Costs of Hedging" means that the Issuer has to pay a substantially higher amount of taxes, duties, expenditures and fees (with the exception of broker fees) compared to the First Trade Date in order to

(c) close, continue or carry out transactions or acquire, exchange, hold or sell assets (respectively) which are needed in order to hedge price risks or other risks with regard to its obligations under the Securities; whether this is the case shall be determined by the Issuer acting in accordance with relevant market practice and in good faith; or

(d) realise, reclaim or pass on proceeds from such transactions or assets,

whereas cost increases due to a deterioration of the credit-worthiness of the Issuer are not considered as Increased Costs of Hedging.

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

"Last Day of the Barrier Observation Period" means the Last Day of the Barrier Observation Period 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 acting in accordance with relevant market practice and in good faith. 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.

"Maximum Amount" means the Maximum Amount as specified in § 1 of the Product and

Underlying Data.

"Observation Date" means each of the following Observation Dates:

"Final Observation Date" means the Final Observation Date as specified in § 1 of the Product and Underlying Data. If the Final Observation Date is not a Calculation Date the immediately following day, which is a Calculation Date shall be the Final Observation Date. The Final Payment Date will be postponed accordingly. Interest shall not be payable due to such postponement.

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

"R (final)" means the Reference Price on the Final Observation Date.

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

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

"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 acting in accordance with relevant market practice and in good faith. 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.

"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 take place 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 Exchange could be determined; whether this is the case shall be determined by the Calculation Agent acting in accordance with relevant market practice and in good faith;
- (b) the quotation of the Underlying at the Relevant Exchange no longer occurs in the Underlying Currency;
- (c) a Change in Law and/or Hedging Disruption and/or Increased Costs of Hedging occur;
- (d) an adjustment pursuant to § 8 (1) of the Special Conditions is not possible or not reasonable with regard to the Issuer and/or the Security Holders; whether this is the case shall be determined by the Calculation Agent acting in accordance with relevant market practice and in good faith.

"Specified Currency" means the Specified Currency 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).

"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.

"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

Interest: The Securities do not bear interest.

§ 3

Redemption

Redemption: The Securities shall be redeemed by payment of the Redemption Amount on the Final Payment Date pursuant to the provisions of § 6 of the Special Conditions.

§ 4

Redemption Amount

Redemption Amount: The Redemption Amount corresponds to an amount in the Specified Currency calculated or specified by the Calculation Agent as follows:

- If no Barrier Event has occurred the Redemption Amount corresponds to the Maximum Amount.
- If a Barrier Event has occurred the Redemption Amount corresponds to $R \text{ (final)} \times \text{Ratio}$.

However, in this case, the Redemption Amount is not greater than the Maximum Amount.

§ 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 **"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 acting

in accordance with relevant market practice and in good faith under then prevailing circumstances.

The determination of the fair market value is based on the economic equivalent of the Issuer's payment obligations to the Security Holders consistent with the provisions for the redemption profile, interest or other additional amounts of the Securities that would otherwise be due after the day on which the extraordinary call becomes effective and which is adjusted for taking into consideration the following parameters as of the first Banking Day before the extraordinary call becomes effective: the price of the Underlying, the remaining time to maturity, the estimated volatility, the expected dividends (if applicable), the current market interest rate as well as the interest spread associated with the credit default risk of the Issuer and any other relevant market parameter that can influence the value of the Securities. 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.
- (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 depository 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 legal interest rate (*'Saggio degli Interessi legali'*), pursuant to Section 1284 CC, without prejudice to any other mandatory provisions under Italian 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 an Observation Date, the respective Observation 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 Observation 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 acting in accordance with relevant market practice and in good faith 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 this 9th Banking Day, taking into account the financial 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 respective Observation 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 financial position of the Security Holders remains unchanged to the greatest extent possible; such adjustments shall be made by the Calculation Agent acting in accordance with relevant market practice and in good faith. 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 shall regularly remain unchanged. The exercised adjustments and the date of the first application shall be notified pursuant 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.

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 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	In 2019, the performance of HVB Group again depends 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., Milan (" 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 2017 and for the financial year ended 31 December 2018 and the unconsolidated financial statement (<i>Einzelabschluss</i>) of UniCredit Bank for the financial year ended 31 December 2018 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 2018 <table> <tr> <th>Key performance indicators</th><th>1/1/2018 – 31/12/2018*</th><th>1/1/2017 – 31/12/2017†</th></tr> <tr> <td>Net operating profit¹⁾</td><td>€1,414m</td><td>€1,517m</td></tr> <tr> <td>Profit before tax</td><td>€392m</td><td>€1,597m</td></tr> <tr> <td>Consolidated profit</td><td>€238m</td><td>€1,336m</td></tr> <tr> <td>Earnings per share</td><td>€0.29</td><td>€1.66</td></tr> </table>	Key performance indicators	1/1/2018 – 31/12/2018*	1/1/2017 – 31/12/2017†	Net operating profit ¹⁾	€1,414m	€1,517m	Profit before tax	€392m	€1,597m	Consolidated profit	€238m	€1,336m	Earnings per share	€0.29	€1.66
Key performance indicators	1/1/2018 – 31/12/2018*	1/1/2017 – 31/12/2017†															
Net operating profit ¹⁾	€1,414m	€1,517m															
Profit before tax	€392m	€1,597m															
Consolidated profit	€238m	€1,336m															
Earnings per share	€0.29	€1.66															

Balance sheet figures	31/12/2018	31/12/2017
Total assets	€286,688m	€299,060m
Shareholders' equity	€17,751m	€18,874m
Key capital ratios	31/12/2018	31/12/2017
Common Equity Tier 1 capital	€16,454m ²⁾	€16,639m ³⁾
Core capital (Tier 1 capital)	€16,454m ²⁾	€16,639m ³⁾
Risk-weighted assets (including equivalents for market risk and operational risk)	€82,592m	€78,711m
Common Equity Tier 1 capital ratio ⁴⁾	19.9% ²⁾	21.1% ³⁾
Core capital ratio (Tier 1 ratio) ⁴⁾	19.9% ²⁾	21.1% 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 2018.

† Figures shown in this column are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2017.

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 2018 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 2017 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.

Financial Highlights as of 30 June 2019

Key performance indicators	1/1/2019 – 30/06/2019	1/1/2018 – 30/06/2018
Net operating profit	€672m	€914m
Profit before tax	€973m	€602m
Consolidated profit	€603m	€262m
Earnings per share	€0.75	€0.33
Balance sheet figures	30/06/2019	31/12/2018
Total assets	€294,552m	€286,688m
Shareholders' equity	€17,608m	€17,751m
Key capital ratios	30/06/2019	31/12/2018

		Common Equity Tier 1 capital ¹⁾	€16,271m	€16,454m
		Core capital (Tier 1 capital) ¹⁾	€16,271m	€16,454m
		Risk-weighted assets (including equivalents for market risk and operational risk)	€83,899m	€82,592m
		Common Equity Tier 1 capital ratio ^{1),2)}	19.4%	19.9%
		Core capital ratio (Tier 1 ratio) ^{1),2)}	19.4%	19.9%
		¹⁾ 31 December 2018: In accordance with approved financial statements. ²⁾ 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 2018, 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 2019.		
B.13	Recent events	Not applicable. There are no recent events particular to UniCredit Bank which are to a material extent relevant to the evaluation of its solvency.		
B.14	B.5 plus statement of dependency	See B.5 Not applicable. UniCredit Bank is not dependent on any entity within HVB		

	upon other entities within the group	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	Bonus Cap Securities (with continuous Barrier observation (intra day)) The "Securities" will be issued as non-par value Certificates. The "Certificates" are debt instruments in dematerialized registered form pursuant to the Italian Consolidated Law on Financial Intermediation (<i>Testo Unico della Finanza</i>). The Securities are represented by a book entry. 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 securities, including	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 Republic

	ranking and limitations to those rights	of Italy. Rights attached to the Securities The Securities have a fixed term. The Securities do not bear interest. The Security Holders are entitled to the payment of the Redemption Amount (as defined in C.15) on the Final Payment Date (as defined in C.16). Limitation of the rights Upon the occurrence of one or more adjustment events (including, but not limited to, corporate actions or the adjustment or early termination of derivatives linked to the Underlying) (the "Adjustment Events") the Calculation Agent will acting in accordance with relevant market practice and in good faith adjust the terms and conditions of these 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, in the event of an Adjustment Event, an adjustment is not possible or not reasonable with regard to the Issuer and/or the Security Holder) the Issuer may call the Securities extraordinarily and redeem the Securities at their Cancellation Amount. The "Cancellation Amount" is 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	Not applicable. No application of the Securities to be admitted to trading on a regulated or another equivalent market has been made. However, application to trading has been made with effect from 27 January 2020 on the following multilateral trading facilities (MTF): ● EuroTLX SIM S.p.A. The UniCredit Bank AG (the "Market Maker") undertakes to provide liquidity in accordance with the market making rules of EuroTLX SIM S.p.A., where the Securities are expected to be traded. The obligations of the Market Maker are regulated by the rules of EuroTLX SIM S.p.A.
C.15	Effect of the underlying on the value of the securities	The value of the Securities during the term of the Securities depends decisively on the value of the Underlying (as defined in C.20), subject to the effect of other price-influencing factors (such as expected volatility, interest rate, dividend yield). If the value of the Underlying rises, the value of the Securities regularly rises. If the value of the Underlying falls, the value of the Securities regularly falls. The redemption on the Final Payment Date depends on R (final) (as defined in C.19). "Barrier Event" means that any published price of the Underlying is equal to

		or lower than the Barrier during the Barrier Observation Period in the case of continuous observation. <i>Redemption on the Final Payment Date</i> If no Barrier Event has occurred, redemption is made by payment of the Redemption Amount which corresponds to the Maximum Amount. If a Barrier Event has occurred, redemption is made by payment of the Redemption Amount which corresponds to R (final) multiplied with the Ratio. In this case the Redemption Amount is not greater than the Maximum Amount. The Bonus Level, the Ratio, the Barrier Observation Period, the Maximum Amount, the Cap and the Barrier 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 Observation Date " and the " Final Payment Date " are specified in the table in the Annex to this Summary.
C.17	Settlement procedure of the securities	All payments shall be made without manual exercise (automatic exercise) 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.
C.18	Description of how any return on derivative securities takes place	Payment of the Redemption Amount on the Final Payment Date.
C.19	Exercise price or final reference price of the underlying	"R (final)" means the Reference Price (as defined in the table in the Annex to this Summary) on the Final Observation Date. "Reference Price" means the Reference Price as specified in the Annex to this Summary.
C.20	Type of the underlying and description where information on the underlying can be found	The share which forms the Underlying is 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 in the Annex to this Summary.

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> <i>Risks related to the issuer's financial situation: Liquidity risk</i> (i) Risks that HVB Group will not be able to meet its payment obligations on time or in full and (ii) risks that HVB Group is not able to obtain sufficient liquidity when required or (iii) that liquidity will only be available at higher interest rates and (iv) systemic risk. <i>Risks related to the issuer's financial situation: Risks arising from pension commitments</i> Risk that the pension provider will have to provide additional capital to service the vested pension commitments. <i>Risks related to the issuer's specific business activities: Risk from lending business (credit risk)</i> (i) Credit default risk (including counterparty risk and issuer risk as well as country risk); (ii) Risks from a decrease of the value of loan collaterals or in case of debt enforcement; (iii) Risks from derivative/trading business; (iv) Risks from credit exposures to the parent company; (v) Risks from exposures to sovereigns / public sector. <i>Risk from trading activities (market Risk)</i> Risks mainly arises in the Corporate & Investment Banking (CIB) business segment: (i) Risk for trading books from deterioration in market conditions; (ii) Risk in strategic investments or in liquidity reserve portfolios; (iii) Risks due to decrease in market liquidity and (iv) Interest rate and foreign currency risk. <i>Risks from other business activities</i> (i) Risks related to real estate and financial investments: Risk of losses resulting from changes in the fair value of the real estate portfolio of HVB Group and (ii) risk of decreases in the value of the investment portfolio of the HVB Group. <i>General risks related to the issuer's business operations: Business risk</i> Risks of losses arising from unexpected negative changes in the business volume and/or margins. <i>General risks related to the issuer's business operations: Risks from concentrations of risk and earnings</i> Risks from concentrations of risk and earnings indicate increased potential losses and represent a business-strategy risk for HVB Group. <i>General risks related to the issuer's business operations: Operational risk</i> Risks due to the use of information- and communication technology, risks due to disruption and /or discontinuity of critical business processes and risks in the course of outsourcing of operations and processes to external providers.
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		• <i>Reputational risk</i> Risk of a negative Profit and Loss (P&L) effect caused by adverse reactions of stakeholders due to their altered perception of HVB Group. • <i>Legal and regulatory risk: Legal and tax risks</i> Risks from legal proceedings and substantial uncertainty regarding the outcome of proceedings and the amount of possible damages. • <i>Legal and regulatory risk: Compliance risk</i> Risk in connection with infringements of or non-compliance with laws, regulations, statutory provisions, agreements, mandatory practices and ethical standards. • <i>Legal and regulatory risk:</i> Risks arising in connection with the supervision of HVB Group within the single supervisory mechanism (SSM); Risks in connection with regulatory regimes in various local jurisdictions and their disparities; Risk to take wide-ranging measures due to changes of regulatory regimes; Risks in connection with resolution planning, resolution measures and the requirement to meet the minimum requirement for own funds and eligible liabilities (MREL); Risks from stress testing measures imposed on HVB Group and impact on the supervisory review and evaluation process (SREP) on the business performance of HVB. • <i>Strategic and macroeconomic risks</i> Risks arising in connection with economic developments in Germany and by developments on the international financial and capital markets; Risks arising in connection with interest rate levels.
D.6	Key information on the key risks that are specific to the securities	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 (including the delivery of any quantity of Underlyings or its components to be delivered) under the Securities and/or the ability of Security Holders to sell the Securities at a reasonable price prior to the Final Payment Date of the Securities. • 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 Key risks related to the market 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 Nominal Amount or the purchase price. Security Holders may not rely on being able to sufficiently hedge against price risks arising from the Securities at any time. Key risks related to the Securities in general 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. The competent resolution authority may apply resolution tools which include, among others, a "bail-in" instrument (e.g., conversion of Securities into equity instruments or write down). Application of a resolution tool may materially affect the rights of the Security Holders. 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 redemption 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. Risks related to Underlying-linked Securities <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 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 conditional minimum payment</i> The Securities provide for a conditional minimum payment in connection with the redemption. The Security Holder may lose all or a substantial portion of the amount invested if the price of the Underlying develops unfavourably for the Security Holder or if the Securities are terminated, called or sold before
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	the Final Payment Date of the Securities. <i>Risks related to conditional payments: Impact of threshold or limits</i> The payment and/or the extent of such amounts depend on the performance of the Underlying. Certain amounts only may be payable if certain thresholds or limits have been reached or if certain events have occurred. <i>Risks related to Barrier Events</i> If a Barrier Event occurs, in particular, a conditional minimum payment may forfeit and the Security Holder may lose his invested capital in total or in part. <i>Risks related to a Maximum Amount</i> The potential return from the Securities may be limited. <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>Reinvestment Risk</i> Security Holders may only reinvest the principal received due to an early repayment of the Securities to less favourable conditions. <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 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 acting in accordance with relevant market practice and in good faith. 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> 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, payments or other distributions
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		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: 27 January 2020 A public offer will be made in Italy. The smallest transferable unit is 1 Security. The smallest tradable unit is 1 Security. 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.
E.4	Any interest that is material to the issue/offer including conflicting interest	Any distributor 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 course of business. With regard to trading of the Securities the Issuer has a conflict of interest being also the Market Maker on the EuroTLX; moreover the Euro TLX is organized and managed by Euro TLX SIM S.p.A., a company in which UniCredit S.p.A. – the Holding Company of UniCredit Bank AG as the Issuer – has a stake in. 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 their 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 any of their 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 their 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)	Reference Price (C.19)	Barrier (C.15)	Ratio (C.15)	Bonus Level (C.15)	Cap (C.15)	Maximum Amount (C.15)
DE000HV49AT3	Closing price	EUR 10	1	EUR 30	EUR 30	EUR 30.00
DE000HV49AU1	Closing price	EUR 10	1	EUR 30	EUR 30	EUR 30.00
DE000HV49AD7	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48.00
DE000HV49AE5	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48.00
DE000HV498W7	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48.00
DE000HV498X5	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48.00

DE000HV498Y3	Prezzo di Riferimento	EUR 14	1	EUR 42	EUR 42	EUR 42.00
DE000HV498Z0	Prezzo di Riferimento	EUR 14	1	EUR 42	EUR 42	EUR 42.00
DE000HV49906	Prezzo di Riferimento	EUR 12	1	EUR 36	EUR 36	EUR 36.00
DE000HV49914	Prezzo di Riferimento	EUR 12	1	EUR 34	EUR 34	EUR 34.00
DE000HV49922	Prezzo di Riferimento	EUR 19	1	EUR 56	EUR 56	EUR 56.00
DE000HV49930	Prezzo di Riferimento	EUR 19	1	EUR 56	EUR 56	EUR 56.00
DE000HV49948	Prezzo di Riferimento	EUR 18	1	EUR 54	EUR 54	EUR 54.00
DE000HV49955	Prezzo di Riferimento	EUR 17	1	EUR 50	EUR 50	EUR 50.00
DE000HV49963	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48.00
DE000HV499F0	Closing price	EUR 40	1	EUR 120	EUR 120	EUR 120.00
DE000HV499X3	Prezzo di Riferimento	EUR 3.75	1	EUR 11	EUR 11	EUR 11.00
DE000HV499Y1	Prezzo di Riferimento	EUR 3.75	1	EUR 11	EUR 11	EUR 11.00
DE000HV499E3	Prezzo di Riferimento	EUR 7	1	EUR 21	EUR 21	EUR 21.00
DE000HV49971	Prezzo di Riferimento	EUR 1.5	1	EUR 4.4	EUR 4.4	EUR 4.40
DE000HV49989	Prezzo di Riferimento	EUR 1.5	1	EUR 4.4	EUR 4.4	EUR 4.40
DE000HV49997	Prezzo di Riferimento	EUR 1.4	1	EUR 4.2	EUR 4.2	EUR 4.20
DE000HV499G8	Prezzo di Riferimento	EUR 8.5	1	EUR 25	EUR 25	EUR 25.00
DE000HV499H6	Prezzo di Riferimento	EUR 8	1	EUR 24	EUR 24	EUR 24.00
DE000HV499J2	Prezzo di Riferimento	EUR 7.5	1	EUR 22	EUR 22	EUR 22.00
DE000HV499K0	Prezzo di Riferimento	EUR 9	1	EUR 20	EUR 20	EUR 20.00

DE000HV499A1	Prezzo di Riferimento	EUR 30	1	EUR 90	EUR 90	EUR 90.00
DE000HV499B9	Prezzo di Riferimento	EUR 30	1	EUR 90	EUR 90	EUR 90.00
DE000HV499C7	Prezzo di Riferimento	EUR 29	1	EUR 86	EUR 86	EUR 86.00
DE000HV499D5	Prezzo di Riferimento	EUR 28	1	EUR 84	EUR 84	EUR 84.00
DE000HV499P9	Prezzo di Riferimento	EUR 7.5	1	EUR 22.5	EUR 22.5	EUR 22.50
DE000HV499Q7	Prezzo di Riferimento	EUR 7.5	1	EUR 22.5	EUR 22.5	EUR 22.50
DE000HV499R5	Prezzo di Riferimento	EUR 7	1	EUR 21	EUR 21	EUR 21.00
DE000HV499L8	Closing price	EUR 4	1	EUR 12	EUR 12	EUR 12.00
DE000HV499M6	Closing price	EUR 4	1	EUR 12	EUR 12	EUR 12.00
DE000HV499N4	Closing price	EUR 3.5	1	EUR 10	EUR 10	EUR 10.00
DE000HV499U9	Prezzo di Riferimento	EUR 90	1	EUR 270	EUR 270	EUR 270.00
DE000HV499V7	Prezzo di Riferimento	EUR 90	1	EUR 270	EUR 270	EUR 270.00
DE000HV499W5	Prezzo di Riferimento	EUR 85	1	EUR 250	EUR 250	EUR 250.00
DE000HV499S3	Closing price	EUR 5.5	1	EUR 16	EUR 16	EUR 16.00
DE000HV499T1	Closing price	EUR 5.5	1	EUR 16	EUR 16	EUR 16.00
DE000HV49A74	Prezzo di Riferimento	EUR 12	1	EUR 36	EUR 36	EUR 36.00
DE000HV49A82	Prezzo di Riferimento	EUR 12	1	EUR 36	EUR 36	EUR 36.00
DE000HV49A90	Prezzo di Riferimento	EUR 17	1	EUR 50	EUR 50	EUR 50.00
DE000HV499Z8	Prezzo di Riferimento	EUR 7	1	EUR 21	EUR 21	EUR 21.00
DE000HV49A09	Prezzo di Riferimento	EUR 7	1	EUR 21	EUR 21	EUR 21.00
DE000HV49A17	Prezzo di Riferimento	EUR 6.5	1	EUR 19.5	EUR 19.5	EUR 19.50
DE000HV49A25	Prezzo di Riferimento	EUR 6.5	1	EUR 19.5	EUR 19.5	EUR 19.50

DE000HV49A33	Prezzo di Riferimento	EUR 6.5	1	EUR 19.5	EUR 19.5	EUR 19.50
DE000HV49A41	Prezzo di Riferimento	EUR 6.5	1	EUR 10.5	EUR 10.5	EUR 10.50
DE000HV49A58	Prezzo di Riferimento	EUR 6.5	1	EUR 15.5	EUR 15.5	EUR 15.50
DE000HV49A66	Prezzo di Riferimento	EUR 6.5	1	EUR 17.5	EUR 17.5	EUR 17.50
DE000HV49B08	Prezzo di Riferimento	EUR 120	1	EUR 360	EUR 360	EUR 360.00
DE000HV49B16	Prezzo di Riferimento	EUR 115	1	EUR 345	EUR 345	EUR 345.00
DE000HV49AA3	Prezzo di Riferimento	EUR 12	1	EUR 36	EUR 36	EUR 36.00
DE000HV49AB1	Prezzo di Riferimento	EUR 12	1	EUR 36	EUR 36	EUR 36.00
DE000HV49AC9	Prezzo di Riferimento	EUR 10	1	EUR 30	EUR 30	EUR 30.00
DE000HV49AG0	Prezzo di Riferimento	EUR 2	1	EUR 6	EUR 6	EUR 6.00
DE000HV49AH8	Prezzo di Riferimento	EUR 2	1	EUR 6	EUR 6	EUR 6.00
DE000HV49AJ4	Prezzo di Riferimento	EUR 1	1	EUR 3	EUR 3	EUR 3.00
DE000HV49AK2	Prezzo di Riferimento	EUR 8	1	EUR 24	EUR 24	EUR 24.00
DE000HV49AS5	Prezzo di Riferimento	EUR 1.9	1	EUR 5.6	EUR 5.6	EUR 5.60
DE000HV49AP1	Prezzo di Riferimento	EUR 32.5	1	EUR 97.5	EUR 97.5	EUR 97.50
DE000HV49AQ9	Prezzo di Riferimento	EUR 32.5	1	EUR 97.5	EUR 97.5	EUR 97.50
DE000HV49AR7	Prezzo di Riferimento	EUR 30	1	EUR 90	EUR 90	EUR 90.00
DE000HV49AV9	Closing price	EUR 3	1	EUR 9	EUR 9	EUR 9.00
DE000HV49AW7	Closing price	EUR 3	1	EUR 9	EUR 9	EUR 9.00
DE000HV49AX5	Closing price	EUR 16	1	EUR 48	EUR 48	EUR 48.00
DE000HV49AY3	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48.00

DE000HV49AZ0	Prezzo di Riferimento	EUR 15	1	EUR 44	EUR 44	EUR 44.00
DE000HV49B24	Closing price	EUR 30	1	EUR 90	EUR 90	EUR 90.00
DE000HV49B32	Closing price	EUR 30	1	EUR 90	EUR 90	EUR 90.00
DE000HV49B73	Prezzo di Riferimento	EUR 3.2	1	EUR 9.5	EUR 9.5	EUR 9.50
DE000HV49B81	Prezzo di Riferimento	EUR 3.2	1	EUR 6.7	EUR 6.7	EUR 6.70
DE000HV49BC7	Prezzo di Riferimento	EUR 19	1	EUR 57	EUR 57	EUR 57.00
DE000HV49BD5	Prezzo di Riferimento	EUR 18.5	1	EUR 55	EUR 55	EUR 55.00
DE000HV49BE3	Prezzo di Riferimento	EUR 18	1	EUR 54	EUR 54	EUR 54.00
DE000HV49BF0	Prezzo di Riferimento	EUR 17.5	1	EUR 52	EUR 52	EUR 52.00
DE000HV49BG8	Prezzo di Riferimento	EUR 16.5	1	EUR 49	EUR 49	EUR 49.00
DE000HV49B40	Prezzo di Riferimento	EUR 15	1	EUR 45	EUR 45	EUR 45.00
DE000HV49B57	Prezzo di Riferimento	EUR 15	1	EUR 45	EUR 45	EUR 45.00
DE000HV49B99	Prezzo di Riferimento	EUR 1.1	1	EUR 3.2	EUR 3.2	EUR 3.20
DE000HV49BA1	Prezzo di Riferimento	EUR 1.1	1	EUR 3.2	EUR 3.2	EUR 3.20
DE000HV49BB9	Prezzo di Riferimento	EUR 1	1	EUR 3	EUR 3	EUR 3.00
DE000HV49B65	Closing price	EUR 22.5	1	EUR 65	EUR 65	EUR 65.00
DE000HV49BK0	Prezzo di Riferimento	EUR 0.45	1	EUR 1.35	EUR 1.35	EUR 1.35
DE000HV49BH6	Prezzo di Riferimento	EUR 7.5	1	EUR 22.5	EUR 22.5	EUR 22.50
DE000HV49BJ2	Prezzo di Riferimento	EUR 7	1	EUR 21	EUR 21	EUR 21.00
DE000HV49BL8	Prezzo di Riferimento	EUR 2.1	1	EUR 6.3	EUR 6.3	EUR 6.30
DE000HV49BM6	Prezzo di Riferimento	EUR 2	1	EUR 6	EUR 6	EUR 6.00

DE000HV49BN4	Prezzo di Riferimento	EUR 2	1	EUR 5.8	EUR 5.8	EUR 5.80
DE000HV49BP9	Prezzo di Riferimento	EUR 2	1	EUR 6	EUR 6	EUR 6.00
DE000HV49BQ7	Prezzo di Riferimento	EUR 1.9	1	EUR 5.7	EUR 5.7	EUR 5.70
DE000HV49BR5	Closing price	EUR 135	1	EUR 400	EUR 400	EUR 400.00
DE000HV49BS3	Closing price	EUR 130	1	EUR 390	EUR 390	EUR 390.00
DE000HV49BT1	Closing price	EUR 130	1	EUR 360	EUR 360	EUR 360.00

ISIN (C.1)	Barrier Observation Period (C.15)	Final Observation Date (C.16)	Expiry Date (Data di Scadenza)	Final Payment Date (C.16)	Underlying (C.20)	Website (C.20)
DE000HV49AT3	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	16 April 2020	23 Apr 2020	ArcelorMittal S.A.	http://corporate.arcelormittal.com/
DE000HV49AU1	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	18 June 2020	25 Jun 2020	ArcelorMittal S.A.	http://corporate.arcelormittal.com/
DE000HV49AD7	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Assicurazioni Generali S.p.A.	www.generali.it
DE000HV49AE5	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Assicurazioni Generali S.p.A.	www.generali.it
DE000HV498W7	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Atlantia S.p.A.	www.atlantia.it
DE000HV498X5	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Atlantia S.p.A.	www.atlantia.it
DE000HV498Y3	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Atlantia S.p.A.	www.atlantia.it
DE000HV498Z0	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Atlantia S.p.A.	www.atlantia.it

DE000HV499 06	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Atlantia S.p.A.	www.atlantia.it
DE000HV499 14	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Atlantia S.p.A.	www.atlantia.it
DE000HV499 22	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Azimut Holding S.p.A.	www.azimut.it
DE000HV499 30	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Azimut Holding S.p.A.	www.azimut.it
DE000HV499 48	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Azimut Holding S.p.A.	www.azimut.it
DE000HV499 55	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Azimut Holding S.p.A.	www.azimut.it
DE000HV499 63	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Azimut Holding S.p.A.	www.azimut.it
DE000HV499 F0	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	18 June 2020	25 Jun 2020	BNP Paribas S.A.	www.bnpparibas.com
DE000HV499 X3	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	BPER Banca	www.gruppobper.it
DE000HV499 Y1	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	BPER Banca	www.gruppobper.it
DE000HV499 E3	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Banca Mediolanum S.p.A.	www.bancamediolanum.it
DE000HV499 71	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Banco BPM	www.bancobpm.it
DE000HV499 89	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Banco BPM	www.bancobpm.it
DE000HV499 97	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Banco BPM	www.bancobpm.it

DE000HV499 G8	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Brembo S.p.A.	www.brembo.com
DE000HV499 H6	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Brembo S.p.A.	www.brembo.com
DE000HV499J 2	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Brembo S.p.A.	www.brembo.com
DE000HV499 K0	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Brembo S.p.A.	www.brembo.com
DE000HV499 A1	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Brunello Cucinelli S.p.A.	www.brunellocucinelli.com
DE000HV499 B9	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Brunello Cucinelli S.p.A.	www.brunellocucinelli.com
DE000HV499 C7	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Brunello Cucinelli S.p.A.	www.brunellocucinelli.com
DE000HV499 D5	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Brunello Cucinelli S.p.A.	www.brunellocucinelli.com
DE000HV499 P9	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	CNH Industrial N.V.	www.cnhindustrial.com
DE000HV499 Q7	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	CNH Industrial N.V.	www.cnhindustrial.com
DE000HV499 R5	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	CNH Industrial N.V.	www.cnhindustrial.com
DE000HV499L 8	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	16 April 2020	23 Apr 2020	Commerzbank AG	www.commerzbank.de/en
DE000HV499 M6	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	18 June 2020	25 Jun 2020	Commerzbank AG	www.commerzbank.de/en
DE000HV499 N4	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	18 June 2020	25 Jun 2020	Commerzbank AG	www.commerzbank.de/en

DE000HV499 U9	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	DIASORIN S.p.A.	www.diasorin.com
DE000HV499 V7	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	DIASORIN S.p.A.	www.diasorin.com
DE000HV499 W5	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	DIASORIN S.p.A.	www.diasorin.com
DE000HV499 S3	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	16 April 2020	23 Apr 2020	Deutsche Bank AG	www.db.com
DE000HV499 T1	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	18 June 2020	25 Jun 2020	Deutsche Bank AG	www.db.com
DE000HV49A 74	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	ENI S.p.A.	www.eni.it
DE000HV49A 82	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	ENI S.p.A.	www.eni.it
DE000HV49A 90	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	ERG S.P.A.	www.erg.it
DE000HV499 Z8	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Enel S.p.A.	www.enel.it
DE000HV49A 09	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Enel S.p.A.	www.enel.it
DE000HV49A 17	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Enel S.p.A.	www.enel.it
DE000HV49A 25	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Enel S.p.A.	www.enel.it
DE000HV49A 33	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Enel S.p.A.	www.enel.it
DE000HV49A 41	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Enel S.p.A.	www.enel.it

DE000HV49A 58	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Enel S.p.A.	www.enel.it
DE000HV49A 66	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Enel S.p.A.	www.enel.it
DE000HV49B 08	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Ferrari N.V.	www.ferrari.com/en_en/
DE000HV49B 16	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Ferrari N.V.	www.ferrari.com/en_en/
DE000HV49A A3	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Fiat Chrysler Automobiles N.V.	www.fcagroup.com
DE000HV49A B1	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Fiat Chrysler Automobiles N.V.	www.fcagroup.com
DE000HV49A C9	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Fiat Chrysler Automobiles N.V.	www.fcagroup.com
DE000HV49A G0	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Intesa Sanpaolo S.p.A.	www.intesasanpaolo.com
DE000HV49A H8	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Intesa Sanpaolo S.p.A.	www.intesasanpaolo.com
DE000HV49AJ 4	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Juventus Football Club S.p.A.	http://www.juventus.com/en/
DE000HV49A K2	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Leonardo S.p.A.	http://www.leonardocompany.com/
DE000HV49A S5	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	MEDIASET S.p.A.	www.mediaset.it
DE000HV49A P1	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Moncler S.p.A.	http://www.monclergroup.com /
DE000HV49A Q9	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Moncler S.p.A.	http://www.monclergroup.com /

DE000HV49A R7	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Moncler S.p.A.	http://www.monclergroup.com /
DE000HV49A V9	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	16 April 2020	23 Apr 2020	Nokia OYJ	www.nokia.com
DE000HV49A W7	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	18 June 2020	25 Jun 2020	Nokia OYJ	www.nokia.com
DE000HV49A X5	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	16 April 2020	23 Apr 2020	Peugeot S.A.	www.psa-peugeot-citroen.com
DE000HV49A Y3	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Prysmian S.p.A.	www.prysmian.com
DE000HV49A Z0	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Prysmian S.p.A.	www.prysmian.com
DE000HV49B 24	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	16 April 2020	23 Apr 2020	Renault S.A.	www.renault.com
DE000HV49B 32	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	18 June 2020	25 Jun 2020	Renault S.A.	www.renault.com
DE000HV49B 73	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	SAIPEM S.p.A.	www.saipem.it
DE000HV49B 81	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	SAIPEM S.p.A.	www.saipem.it
DE000HV49B C7	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	STMicroelectron ics N.V.	www.st.com
DE000HV49B D5	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	STMicroelectron ics N.V.	www.st.com
DE000HV49B E3	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	STMicroelectron ics N.V.	www.st.com
DE000HV49BF 0	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	STMicroelectron ics N.V.	www.st.com

DE000HV49BG8	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	STMicroelectronics N.V.	www.st.com
DE000HV49B40	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Salvatore Ferragamo S.p.A.	www.ferragamo.com
DE000HV49B57	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Salvatore Ferragamo S.p.A.	www.ferragamo.com
DE000HV49B99	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Saras S.p.A.	www.saras.it
DE000HV49BA1	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Saras S.p.A.	www.saras.it
DE000HV49BB9	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Saras S.p.A.	www.saras.it
DE000HV49B65	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	18 June 2020	25 Jun 2020	Société Générale S.A.	www.societegenerale.com
DE000HV49BK0	27 Jan 2020 – 16 Apr 2020	16 Apr 2020	17 April 2020	23 Apr 2020	Telecom Italia S.p.A.	www.telecomitalia.it
DE000HV49BH6	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Tenaris S.A.	www.tenaris.it
DE000HV49BJ2	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Tenaris S.A.	www.tenaris.it
DE000HV49BL8	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Unione di Banche Italiane S.p.A	www.ubibanca.it
DE000HV49BM6	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Unione di Banche Italiane S.p.A	www.ubibanca.it
DE000HV49BN4	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	Unione di Banche Italiane S.p.A	www.ubibanca.it
DE000HV49BP9	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	UnipolSai Assicurazioni S.p.A.	www.unipolsai.com

DE000HV49B Q7	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	19 June 2020	25 Jun 2020	UnipolSai Assicurazioni S.p.A.	www.unipolsai.com
DE000HV49B R5	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	18 June 2020	25 Jun 2020	Volkswagen AG (Vorzugsaktien)	www.volkswagenag.com
DE000HV49B S3	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	18 June 2020	25 Jun 2020	Volkswagen AG (Vorzugsaktien)	www.volkswagenag.com
DE000HV49B T1	27 Jan 2020 – 18 Jun 2020	18 Jun 2020	18 June 2020	25 Jun 2020	Volkswagen AG (Vorzugsaktien)	www.volkswagenag.com

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, 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.
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B. EMITTENTE

B.1	Denominazione 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	Nel 2019, l'andamento del Gruppo HVB dipende ancora 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., Milano (" 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 AG.
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 2017 e per l'esercizio chiuso al 31 dicembre 2018 e il bilancio non consolidato (<i>Einzelabschluss</i>) di UniCredit Bank per l'esercizio chiuso al 31 dicembre 2018 ed ha emesso in entrambi i casi un parere di verifica senza riserve in merito.
B.12	Principali informazioni finanziarie	Principali Indicatori Finanziari Consolidati al 31 dicembre 2018

selezionate relative agli esercizi passati	Principali indicatori economici	1/1/2018 – 31/12/2018*	1/1/2017 – 31/12/2017†
	Margine operativo netto ¹⁾	€1.414m	€1.517m
	Utile prima delle imposte	€392m	€1.597m
	Utile consolidato	€238m	€1.336m
	Utile per azione	€0,29	€1,66
	Dati dello stato patrimoniale	31/12/2018	31/12/2017
	Attività totali	€286.688m	€299.060m
	Patrimonio netto	€17.751m	€18.874m
	Principali rapporti di capitale	31/12/2018	31/12/2017
	Capitale primario di classe 1	€16.454m ²⁾	€16.639m ³⁾
	Capitale di base (capitale di classe 1)	€16.454m ²⁾	€16.639m ³⁾
	Attività ponderate in base al rischio (compresi gli equivalenti per rischio di mercato e rischio operativo)	€82.592m	€78.711m
	Coefficiente del capitale primario di classe 1 ⁴⁾	19,9% ²⁾	21,1% ³⁾
	Coefficiente di capitale di base (coefficiente di capitale di classe 1) ⁴⁾	19,9% ²⁾	21,1% 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 2018. † 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 2017. 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 2018 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 2017 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 al 30 giugno 2019		
	Principali indicatori economici	1/1/2019 – 30/06/2019	1/1/2018 – 30/06/2018

Dichiarazione
relativa alla
mancanza di
cambiamenti
negativi
sostanziali
delle
prospettive
dell'emittente
dalla data di
pubblicazione
dell'ultimo
bilancio
sottoposto a
revisione
pubblicato o
descrizione
degli eventuali
cambiamenti

Margine operativo netto	€672m	€914m
Utile prima delle imposte	€973m	€602m
Utile consolidato	€603m	€262m
Utile per azione	€0,75	€0,33
Dati dello stato patrimoniale	30/06/2019	31/12/2018
Attività totali	€294.552m	€286.688m
Patrimonio netto	€17.608m	€17.751m
Principali rapporti di capitale	30/06/2019	31/12/2018
Capitale primario di classe 1 ¹⁾	€16.271m	€16.454m
Capitale di base (capitale di classe 1) ¹⁾	€16.271m	€16.454m
Attività ponderate in base al rischio (compresi gli equivalenti per rischio di mercato e rischio operativo)	€83.899m	€82.592m
Coefficiente del capitale primario di classe 1 ^{1),2)}	19,4%	19,9%
Coefficiente di capitale di base (coefficiente di capitale di classe 1) ^{1),2)}	19,4%	19,9%

¹⁾ 31 Dicembre 2018: In conformità al fascicolo di bilancio approvato.

²⁾ Calcolato sulla base delle attività ponderate in base al rischio, compresi gli equivalenti per rischio di mercato e rischio operativo.

Non vi è stato alcun cambiamento negativo sostanziale delle prospettive del Gruppo HVB successivamente al 31 dicembre 2018, data di pubblicazione dell'ultimo bilancio certificato del Gruppo HVB.

	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 2019.
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 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 diretto o indiretto	UniCredit S.p.A. detiene direttamente il 100% del capitale sociale di UniCredit Bank.

C. STRUMENTI FINANZIARI

C.1	Descrizione del tipo e della classe degli Strumenti Finanziari	Strumenti Finanziari Bonus Cap (<i>Bonus Cap Securities</i>) (con osservazione continua di Barriera (infragiornaliera)) Gli "Strumenti Finanziari" saranno emessi come Certificati non alla pari. I "Certificati" sono titoli in forma dematerializzata nominativa ai sensi del Testo Unico della Finanza. Gli Strumenti Finanziari sono rappresentati tramite scrittura contabile. 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 "ranking" 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 Italiana. Diritti collegati agli Strumenti Finanziari Gli Strumenti Finanziari hanno una scadenza fissa. Gli Strumenti Finanziari non pagano interessi. I Titolari hanno diritto al pagamento dell'Importo di Rimborso (come definito sub C.15) alla Data di Pagamento Finale (come definita sub C.16). Limitazione dei diritti Al ricorrere di uno o più eventi di rettifica (inclusi, ma non limitati a, operazioni societarie o la modifica o la risoluzione anticipata di derivati connessi al Sottostante) (gli "Eventi di Rettifica") l'Agente per il Calcolo modificherà agendo in linea con la relativa prassi di mercato ed in buona fede i termini e le condizioni di questi 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) l'Emittente può riscattare in via straordinaria gli Strumenti Finanziari e rimborsare gli Strumenti Finanziari al loro Importo di Riscatto. L' "Importo di Riscatto" è il valore equo di mercato di questi ultimi. 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	Non applicabile. Non è stata presentata l'ammissione a quotazione degli Strumenti Finanziari presso un mercato regolamentato o mercato equivalente. Ad ogni modo, è stata presentata istanza di negoziazione con efficacia dal 27/01/2020, sui seguenti sistemi multilaterali di negoziazione (MTF): • EuroTLX SIM S.p.A. UniCredit Bank AG (il "Market Maker") si impegna a fornire la liquidità conformemente ai regolamenti di EuroTLX SIM S.p.A., dove è prevista la negoziazione degli Strumenti Finanziari. Gli obblighi del Market Maker sono stabiliti dai regolamenti di EuroTLX SIM S.p.A.
C.15	Effetto del sottostante sul valore degli strumenti finanziari	Il valore degli Strumenti Finanziari nel corso della durata dei medesimi è strettamente correlato al valore del Sottostante (come definito sub C.20), soggetto all'influenza di altri fattori che influenzano il prezzo (come la volatilità prevista, il tasso di interesse, il rendimento del dividendo). Se il valore del Sottostante aumenta, di regola il valore degli Strumenti Finanziari aumenta. Se il valore del Sottostante diminuisce, di regola il valore degli Strumenti Finanziari diminuisce. Il rimborso alla Data di Pagamento Finale dipende da R (finale) (come definito sub C.19). Per "Evento Barriera" si intende che un qualsiasi prezzo del Sottostante pubblicato nel corso del Periodo di Osservazione della Barriera nel caso di osservazione continua è pari a o inferiore alla Barriera. <i>Rimborso alla Data di Pagamento Finale</i> Se non si è verificato alcun Evento Barriera, il rimborso è eseguito mediante pagamento dell'Importo di Rimborso che corrisponde all'Importo Massimo. Se si è verificato un Evento Barriera, il rimborso è eseguito mediante pagamento dell'Importo di Rimborso pari al R (finale) e moltiplicato per il Multiplo. In tal caso l'Importo di Rimborso non è maggiore dell'Importo Massimo. Il Livello Bonus, il Multiplo, il Periodo di Osservazione della Barriera, l'Importo Massimo, il Cap e la Barriera 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	La "Data di Osservazione Finale" e la "Data di Pagamento Finale" sono specificati nella tabella contenuta nell'Allegato alla presente Nota di Sintesi.

	finale	
C.17	Modalità di regolamento degli strumenti derivati	Ogni pagamento dovrà essere eseguito senza operazione manuale (operazione automatica) per 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. Per "Sistema di Compensazione" si intende Monte Titoli.
C.18	Descrizione delle modalità secondo le quali si generano i proventi degli strumenti derivati	Pagamento dell'Importo di Rimborso alla Data di Pagamento Finale.
C.19	Prezzo di esercizio o prezzo di riferimento definitivo del sottostante	"R (finale)" significa il Prezzo di Riferimento (come definito nella tabella contenuta nell'Allegato alla presente Nota di Sintesi) alla Data di Osservazione Finale. "Prezzo di Riferimento" significa il Prezzo di Riferimento come specificato nell'Allegato alla presente Nota di Sintesi.
C.20	Descrizione del tipo di sottostante e di dove siano reperibili le informazioni relative al sottostante	L'azione che costituisce il Sottostante è specificata nella tabella contenuta nell'Allegato alla presente Nota di Sintesi. Per ulteriori informazioni circa la performance passata e futura del Sottostante e la relativa volatilità, si faccia riferimento al Sito Web, come specificato nella tabella contenuta nell'Allegato alla presente Nota di Sintesi.

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> • <i>Rischi correlati alla situazione finanziaria dell'emittente: Rischio di Liquidità</i> (i) Rischi che il Gruppo HVB non sia in grado di adempiere pienamente alle proprie obbligazioni di pagamento ovvero non adempia tempestivamente e (ii) rischi che il Gruppo HVB non sia in grado di ottenere sufficiente liquidità quando richiesto o (iii) che la liquidità sia disponibile solo ad un tasso di interesse più alto e (iv) rischio sistemico. • <i>Rischi relativi alla situazione finanziaria dell'emittente: Rischi originati da</i>
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		<i>impegni previdenziali</i> Rischio che il destinatario di obblighi previdenziali debba fornire ulteriore capitale per far fronte agli impegni previdenziali maturati. • <i>Rischi relativi alla specifica attività di business dell'emittente: Rischio da attività di erogazione del credito (rischio di credito)</i> (i) Rischio di credito (inclusi il rischio di controparte, il rischio dell'emittente e anche il rischio del paese); (ii) Rischi per effetto della diminuzione del valore delle garanzie del prestito o in caso di esecuzione dei debiti; (iii) Rischi per effetto dell'attività di negoziazione/sui derivati; (iv) Rischi per effetto dell'esposizione creditizia nei confronti della capogruppo; (v) Rischi per l'esposizione verso titoli del debito sovrano / settore pubblico. • <i>Rischio per attività di negoziazione (Rischio di Mercato)</i> I rischi emergono principalmente nel settore di attività del Corporate & Investment Banking (CIB): (i) Rischio per i portafogli di negoziazione per effetto di un deterioramento delle condizioni di mercato; (ii) Rischio per investimenti strategici o per portafogli di riserva di liquidità; (iii) Rischio dovuto ad una diminuzione nella liquidità nel mercato e (iv) Rischio di tasso d'interesse e di valuta estera. • <i>Rischi da altre attività di Business</i> (i) Rischi relativi ad investimenti di natura immobiliare e finanziari: Rischio di perdite dovute a cambi dell'equo valore dei portafogli immobiliari del Gruppo HVB e (ii) Rischi per effetto di una diminuzione del valore del portafoglio di investimento del Gruppo HVB. • <i>Rischi generali relativi alle operazioni di business dell'emittente: Rischio di Business</i> Rischi di perdite dovute a inattesi cambiamenti nel volume d'affari e/o nei margini delle attività. • <i>Rischi generali relativi alle operazioni di business dell'emittente: Rischi per effetto della concentrazione dei rischi e dei ricavi</i> Il rischio per effetto della concentrazione dei rischi e dei ricavi indica l'incremento delle perdite potenziali e rappresenta un rischio collegato alla strategia di business del Gruppo HVB. • <i>Rischi generali relativi alle operazioni di business dell'emittente: Rischio Operativo</i> Rischio dovuto all'uso della tecnologia di comunicazione e informazione, rischi dovuti a turbative di mercato e/o discontinuità di processi di business critici e rischi nel corso dell'appalto di operazioni e processi a fornitori esterni. • <i>Rischio di Reputazione</i> Rischi di un effetto negativo sul conto Profitti e Perditi (Profit and Loss – P&L) economico causato da reazioni avverse da parte degli azionisti derivanti da una percezione alterata del Gruppo HVB. • <i>Rischi legali e regolamentari: Rischi legali e fiscali</i> Rischi derivanti da procedimenti legali e incertezza sostanziale riguardante il risultato dei procedimenti e l'ammontare dei possibili danni.
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		• <i>Rischi legali e regolamentari: Rischio di Conformità</i> Rischio per effetto di violazioni di o per non conformità a leggi, regolamenti, previsioni statutarie, accordi, pratiche obbligatorie e standard etici. • <i>Rischio legale e regolamentare</i> Rischi connessi alla supervisione del Gruppo HVB nel contesto del meccanismo di vigilanza unico (<i>single supervisory mechanism</i>) (SSM); Rischi connessi ai regimi regolamentari in varie giurisdizioni locali e le loro disparità; Rischio di dover adottare misure ad ampio raggio dovute al cambio di regime regolamentare; Rischi connessi ad un piano di risoluzione, misure di risoluzione e il requisito di rispettare il requisito minimo per i fondi propri e le passività ammissibili (MREL); Rischi da misure di stress test imposte al Gruppo HVB e impatto sul processo di revisione e valutazione prudenziale (SREP) sulla prestazione di business di HVB. • <i>Rischi strategici e macroeconomici</i> Rischi connessi all'andamento dell'economia in Germania e all'evoluzione dei mercati internazionali finanziari e di capitali; Rischi connessi ai livelli dei tassi di interesse.
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 (inclusa la consegna di una quantità di Sottostanti o di componenti degli stessi) derivanti dagli Strumenti Finanziari e/o la capacità dei Titolari di cedere gli Strumenti Finanziari ad un prezzo ragionevole prima della relativa Data di Pagamento Finale. • 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 minore del Valore Nominale o del prezzo di acquisto. Ai 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. L'autorità di risoluzione competente può applicare strumenti di risoluzione che includono, tra l'altro, uno strumento di "bail-in" (ad es. Conversione di Strumenti Finanziari in strumenti di capitale o svalutazione). L'applicazione di uno strumento di risoluzione può influire materialmente sui diritti dei Titolari. 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 di rimborso 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 o dei componenti dello stesso avviene solo a 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 ad un pagamento di un importo minimo condizionale</i> Gli Strumenti Finanziari prevedono un pagamento di un importo minimo condizionale connesso al rimborso. Il Titolare può perdere del tutto o per una parte considerevole il capitale investito se il prezzo del Sottostante segue un andamento non favorevole per il Titolare o se gli Strumenti Finanziari vengono cancellati, riscattati o ceduti prima della relativa Data di Pagamento Finale.
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		<i>Rischi correlati a pagamenti condizionali: Impatto della soglia o limiti</i> Il pagamento e/o l'entità di tali importi dipendono dalla performance del Sottostante. Taluni importi possono essere erogati solo se sono state raggiunte specifiche soglie o limiti o se si sono verificati particolari eventi. <i>Rischi correlati a Eventi Barriera</i> Se si verifica un Evento Barriera, in particolare, il pagamento di un importo minimo condizionale può venire meno e il Titolare può perdere in tutto o in parte il capitale investito. <i>Rischi correlati ad un Importo Massimo</i> Il rendimento potenziale degli Strumenti Finanziari può essere soggetto a limitazioni. <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>Rischio di reinvestimento</i> I Titolari possono reinvestire il capitale ricevuto a seguito di un rimborso anticipato degli Strumenti Finanziari unicamente a condizioni meno favorevoli. <i>Rischi correlati ad Eventi di Rettifica</i> Delle 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 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 sebbene 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 agendo secondo le relative pratiche di mercato e in buona fede. I Titolari non hanno diritto a richiedere interessi per ritardato pagamento. <i>Rischi derivanti dagli effetti negativi degli accordi di copertura sugli Strumenti Finanziari da parte dell'Emittente</i> La stipula o la liquidazione di operazioni di copertura da parte dell'Emittente possono, in singoli casi, influire negativamente sul prezzo del Sottostante. • Principali rischi correlati al Sottostante <i>Rischi generali</i> <i>Nessun diritto di proprietà sul Sottostante</i>
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		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, pagamenti o altre distribuzioni, nonché altri diritti) in relazione al Sottostante. Principali rischi correlati alle azioni 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: 27/01/2020 Un'offerta al pubblico sarà fatta in Italia. L'unità minima trasferibile è 1 Strumento Finanziario. L'unità minima negoziabile è 1 Strumento Finanziario. 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.
E.4	Descrizione di eventuali interessi che sono significativi per l'emissione/l'offerta compresi interessi con-	Ciascun collocatore e/o propri affiliati può essere cliente o mutuuario 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 EuroTLX; inoltre Euro TLX è organizzato e gestito da EuroTLX SIM S.p.A. una società nella quale UniCredit

	fliggenti	S.p.A. – la Società Holding di UniCredit Bank AG come Emittente – detiene una partecipazione. L’Emittente è inoltre il gestore e l’Agente per il Calcolo degli Strumenti Finanziari. L’Emittente o una qualsiasi delle sue collegate agire 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 Collocatore 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)	Prezzo di Riferimento (C.19)	Barriera (C.15)	Multiplo (C.15)	Livello Bonus (C.15)	Cap (C.15)	Importo Massimo (C.15)
DE000HV49AT3	Prezzo di chiusura	EUR 10	1	EUR 30	EUR 30	EUR 30,–
DE000HV49AU1	Prezzo di chiusura	EUR 10	1	EUR 30	EUR 30	EUR 30,–
DE000HV49AD7	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48,–

DE000HV49AE5	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48,—
DE000HV498W7	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48,—
DE000HV498X5	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48,—
DE000HV498Y3	Prezzo di Riferimento	EUR 14	1	EUR 42	EUR 42	EUR 42,—
DE000HV498Z0	Prezzo di Riferimento	EUR 14	1	EUR 42	EUR 42	EUR 42,—
DE000HV49906	Prezzo di Riferimento	EUR 12	1	EUR 36	EUR 36	EUR 36,—
DE000HV49914	Prezzo di Riferimento	EUR 12	1	EUR 34	EUR 34	EUR 34,—
DE000HV49922	Prezzo di Riferimento	EUR 19	1	EUR 56	EUR 56	EUR 56,—
DE000HV49930	Prezzo di Riferimento	EUR 19	1	EUR 56	EUR 56	EUR 56,—
DE000HV49948	Prezzo di Riferimento	EUR 18	1	EUR 54	EUR 54	EUR 54,—
DE000HV49955	Prezzo di Riferimento	EUR 17	1	EUR 50	EUR 50	EUR 50,—
DE000HV49963	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48,—
DE000HV499F0	Prezzo di chiusura	EUR 40	1	EUR 120	EUR 120	EUR 120,—
DE000HV499X3	Prezzo di Riferimento	EUR 3,75	1	EUR 11	EUR 11	EUR 11,—
DE000HV499Y1	Prezzo di Riferimento	EUR 3,75	1	EUR 11	EUR 11	EUR 11,—
DE000HV499E3	Prezzo di Riferimento	EUR 7	1	EUR 21	EUR 21	EUR 21,—
DE000HV49971	Prezzo di Riferimento	EUR 1,5	1	EUR 4,4	EUR 4,4	EUR 4,40
DE000HV49989	Prezzo di Riferimento	EUR 1,5	1	EUR 4,4	EUR 4,4	EUR 4,40
DE000HV49997	Prezzo di Riferimento	EUR 1,4	1	EUR 4,2	EUR 4,2	EUR 4,20
DE000HV499G8	Prezzo di Riferimento	EUR 8,5	1	EUR 25	EUR 25	EUR 25,—

DE000HV499H6	Prezzo di Riferimento	EUR 8	1	EUR 24	EUR 24	EUR 24,—
DE000HV499J2	Prezzo di Riferimento	EUR 7,5	1	EUR 22	EUR 22	EUR 22,—
DE000HV499K0	Prezzo di Riferimento	EUR 9	1	EUR 20	EUR 20	EUR 20,—
DE000HV499A1	Prezzo di Riferimento	EUR 30	1	EUR 90	EUR 90	EUR 90,—
DE000HV499B9	Prezzo di Riferimento	EUR 30	1	EUR 90	EUR 90	EUR 90,—
DE000HV499C7	Prezzo di Riferimento	EUR 29	1	EUR 86	EUR 86	EUR 86,—
DE000HV499D5	Prezzo di Riferimento	EUR 28	1	EUR 84	EUR 84	EUR 84,—
DE000HV499P9	Prezzo di Riferimento	EUR 7,5	1	EUR 22.5	EUR 22,5	EUR 22,50
DE000HV499Q7	Prezzo di Riferimento	EUR 7,5	1	EUR 22.5	EUR 22,5	EUR 22,50
DE000HV499R5	Prezzo di Riferimento	EUR 7	1	EUR 21	EUR 21	EUR 21,—
DE000HV499L8	Prezzo di chiusura	EUR 4	1	EUR 12	EUR 12	EUR 12,—
DE000HV499M6	Prezzo di chiusura	EUR 4	1	EUR 12	EUR 12	EUR 12,—
DE000HV499N4	Prezzo di chiusura	EUR 3,5	1	EUR 10	EUR 10	EUR 10,—
DE000HV499U9	Prezzo di Riferimento	EUR 90	1	EUR 270	EUR 270	EUR 270,—
DE000HV499V7	Prezzo di Riferimento	EUR 90	1	EUR 270	EUR 270	EUR 270,—
DE000HV499W5	Prezzo di Riferimento	EUR 85	1	EUR 250	EUR 250	EUR 250,—
DE000HV499S3	Prezzo di chiusura	EUR 5,5	1	EUR 16	EUR 16	EUR 16,—
DE000HV499T1	Prezzo di chiusura	EUR 5,5	1	EUR 16	EUR 16	EUR 16,—
DE000HV49A74	Prezzo di Riferimento	EUR 12	1	EUR 36	EUR 36	EUR 36,—
DE000HV49A82	Prezzo di Riferimento	EUR 12	1	EUR 36	EUR 36	EUR 36,—
DE000HV49A90	Prezzo di Riferimento	EUR 17	1	EUR 50	EUR 50	EUR 50,—
DE000HV499Z8	Prezzo di Riferimento	EUR 7	1	EUR 21	EUR 21	EUR 21,—

DE000HV49A09	Prezzo di Riferimento	EUR 7	1	EUR 21	EUR 21	EUR 21,—
DE000HV49A17	Prezzo di Riferimento	EUR 6,5	1	EUR 19.5	EUR 19,5	EUR 19,50
DE000HV49A25	Prezzo di Riferimento	EUR 6,5	1	EUR 19.5	EUR 19,5	EUR 19,50
DE000HV49A33	Prezzo di Riferimento	EUR 6,5	1	EUR 19.5	EUR 19,5	EUR 19,50
DE000HV49A41	Prezzo di Riferimento	EUR 6,5	1	EUR 10.5	EUR 10,5	EUR 10,50
DE000HV49A58	Prezzo di Riferimento	EUR 6,5	1	EUR 15.5	EUR 15,5	EUR 15,50
DE000HV49A66	Prezzo di Riferimento	EUR 6,5	1	EUR 17.5	EUR 17,5	EUR 17,50
DE000HV49B08	Prezzo di Riferimento	EUR 120	1	EUR 360	EUR 360	EUR 360,—
DE000HV49B16	Prezzo di Riferimento	EUR 115	1	EUR 345	EUR 345	EUR 345,—
DE000HV49AA3	Prezzo di Riferimento	EUR 12	1	EUR 36	EUR 36	EUR 36,—
DE000HV49AB1	Prezzo di Riferimento	EUR 12	1	EUR 36	EUR 36	EUR 36,—
DE000HV49AC9	Prezzo di Riferimento	EUR 10	1	EUR 30	EUR 30	EUR 30,—
DE000HV49AG0	Prezzo di Riferimento	EUR 2	1	EUR 6	EUR 6	EUR 6,—
DE000HV49AH8	Prezzo di Riferimento	EUR 2	1	EUR 6	EUR 6	EUR 6,—
DE000HV49AJ4	Prezzo di Riferimento	EUR 1	1	EUR 3	EUR 3	EUR 3,—
DE000HV49AK2	Prezzo di Riferimento	EUR 8	1	EUR 24	EUR 24	EUR 24,—
DE000HV49AS5	Prezzo di Riferimento	EUR 1,9	1	EUR 5.6	EUR 5,6	EUR 5,60
DE000HV49AP1	Prezzo di Riferimento	EUR 32,5	1	EUR 97.5	EUR 97,5	EUR 97,50
DE000HV49AQ9	Prezzo di Riferimento	EUR 32,5	1	EUR 97.5	EUR 97,5	EUR 97,50
DE000HV49AR7	Prezzo di Riferimento	EUR 30	1	EUR 90	EUR 90	EUR 90,—

DE000HV49AV9	Prezzo di chiusura	EUR 3	1	EUR 9	EUR 9	EUR 9,—
DE000HV49AW7	Prezzo di chiusura	EUR 3	1	EUR 9	EUR 9	EUR 9,—
DE000HV49AX5	Prezzo di chiusura	EUR 16	1	EUR 48	EUR 48	EUR 48,—
DE000HV49AY3	Prezzo di Riferimento	EUR 16	1	EUR 48	EUR 48	EUR 48,—
DE000HV49AZ0	Prezzo di Riferimento	EUR 15	1	EUR 44	EUR 44	EUR 44,—
DE000HV49B24	Prezzo di chiusura	EUR 30	1	EUR 90	EUR 90	EUR 90,—
DE000HV49B32	Prezzo di chiusura	EUR 30	1	EUR 90	EUR 90	EUR 90,—
DE000HV49B73	Prezzo di Riferimento	EUR 3,2	1	EUR 9.5	EUR 9,5	EUR 9,50
DE000HV49B81	Prezzo di Riferimento	EUR 3,2	1	EUR 6.7	EUR 6,7	EUR 6,70
DE000HV49BC7	Prezzo di Riferimento	EUR 19	1	EUR 57	EUR 57	EUR 57,—
DE000HV49BD5	Prezzo di Riferimento	EUR 18,5	1	EUR 55	EUR 55	EUR 55,—
DE000HV49BE3	Prezzo di Riferimento	EUR 18	1	EUR 54	EUR 54	EUR 54,—
DE000HV49BF0	Prezzo di Riferimento	EUR 17,5	1	EUR 52	EUR 52	EUR 52,—
DE000HV49BG8	Prezzo di Riferimento	EUR 16,5	1	EUR 49	EUR 49	EUR 49,—
DE000HV49B40	Prezzo di Riferimento	EUR 15	1	EUR 45	EUR 45	EUR 45,—
DE000HV49B57	Prezzo di Riferimento	EUR 15	1	EUR 45	EUR 45	EUR 45,—
DE000HV49B99	Prezzo di Riferimento	EUR 1,1	1	EUR 3.2	EUR 3,2	EUR 3,20
DE000HV49BA1	Prezzo di Riferimento	EUR 1,1	1	EUR 3.2	EUR 3,2	EUR 3,20
DE000HV49BB9	Prezzo di Riferimento	EUR 1	1	EUR 3	EUR 3	EUR 3,—
DE000HV49B65	Prezzo di chiusura	EUR 22,5	1	EUR 65	EUR 65	EUR 65,—
DE000HV49BK0	Prezzo di Riferimento	EUR 0,45	1	EUR 1.35	EUR 1,35	EUR 1,35
DE000HV49BH6	Prezzo di Riferimento	EUR 7,5	1	EUR 22.5	EUR 22,5	EUR 22,50

DE000HV49BJ2	Prezzo di Riferimento	EUR 7	1	EUR 21	EUR 21	EUR 21,–
DE000HV49BL8	Prezzo di Riferimento	EUR 2,1	1	EUR 6,3	EUR 6,3	EUR 6,30
DE000HV49BM6	Prezzo di Riferimento	EUR 2	1	EUR 6	EUR 6	EUR 6,–
DE000HV49BN4	Prezzo di Riferimento	EUR 2	1	EUR 5,8	EUR 5,8	EUR 5,80
DE000HV49BP9	Prezzo di Riferimento	EUR 2	1	EUR 6	EUR 6	EUR 6,–
DE000HV49BQ7	Prezzo di Riferimento	EUR 1,9	1	EUR 5,7	EUR 5,7	EUR 5,70
DE000HV49BR5	Prezzo di chiusura	EUR 135	1	EUR 400	EUR 400	EUR 400,–
DE000HV49BS3	Prezzo di chiusura	EUR 130	1	EUR 390	EUR 390	EUR 390,–
DE000HV49BT1	Prezzo di chiusura	EUR 130	1	EUR 360	EUR 360	EUR 360,–

ISIN (C.1)	Periodo di Osservazione della Barriera (C.15)	Data di Osservazione Finale (C.16)	Data di Scadenza	Data di Pagamento Finale (C.16)	Sottostante (C.20)	Sito Web (C.20)
DE000HV49AT3	27/01/2020 – 16/04/2020	16/04/2020	16/04/2020	23/04/2020	ArcelorMittal S.A.	http://corporate.arcelormittal.com/
DE000HV49AU1	27/01/2020 – 18/06/2020	18/06/2020	18/06/2020	25/06/2020	ArcelorMittal S.A.	http://corporate.arcelormittal.com/
DE000HV49AD7	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Assicurazioni Generali S.p.A.	www.generali.it
DE000HV49AE5	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Assicurazioni Generali S.p.A.	www.generali.it
DE000HV498W7	27/01/2020 –	16/04/2020	17/04/2020	23/04/2020	Atlantia S.p.A.	www.atlantia.it

	16/04/2020					
DE000HV498 X5	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Atlantia S.p.A.	www.atlantia.it
DE000HV498 Y3	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Atlantia S.p.A.	www.atlantia.it
DE000HV498 Z0	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Atlantia S.p.A.	www.atlantia.it
DE000HV499 06	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Atlantia S.p.A.	www.atlantia.it
DE000HV499 14	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Atlantia S.p.A.	www.atlantia.it
DE000HV499 22	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Azimut Holding S.p.A.	www.azimut.it
DE000HV499 30	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Azimut Holding S.p.A.	www.azimut.it
DE000HV499 48	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Azimut Holding S.p.A.	www.azimut.it
DE000HV499 55	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Azimut Holding S.p.A.	www.azimut.it
DE000HV499 63	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Azimut Holding S.p.A.	www.azimut.it
DE000HV499	27/01/2020 –	18/06/2020	18/06/2020	25/06/2020	BNP Paribas	www.bnpparibas.com

F0	18/06/2020	0	20	20	S.A.	
DE000HV499 X3	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	BPER Banca	www.gruppobper.it
DE000HV499 Y1	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	BPER Banca	www.gruppobper.it
DE000HV499 E3	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Banca Mediolanum S.p.A.	www.bancamediolanum.it
DE000HV499 71	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Banco BPM	www.bancobpm.it
DE000HV499 89	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Banco BPM	www.bancobpm.it
DE000HV499 97	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Banco BPM	www.bancobpm.it
DE000HV499 G8	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Brembo S.p.A.	www.brembo.com
DE000HV499 H6	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Brembo S.p.A.	www.brembo.com
DE000HV499 J2	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Brembo S.p.A.	www.brembo.com
DE000HV499 K0	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Brembo S.p.A.	www.brembo.com
DE000HV499	27/01/2020 –	16/04/2020	17/04/2020	23/04/2020	Brunello	www.brunellocucinelli.com

A1	16/04/2020	0	20	20	Cucinelli S.p.A.	
DE000HV499 B9	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Brunello Cucinelli S.p.A.	www.brunellocucinelli.com
DE000HV499 C7	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Brunello Cucinelli S.p.A.	www.brunellocucinelli.com
DE000HV499 D5	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Brunello Cucinelli S.p.A.	www.brunellocucinelli.com
DE000HV499 P9	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	CNH Industrial N.V.	www.cnhindustrial.com
DE000HV499 Q7	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	CNH Industrial N.V.	www.cnhindustrial.com
DE000HV499 R5	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	CNH Industrial N.V.	www.cnhindustrial.com
DE000HV499 L8	27/01/2020 – 16/04/2020	16/04/2020	16/04/2020	23/04/2020	Commerzbank AG	www.commerzbank.de/en
DE000HV499 M6	27/01/2020 – 18/06/2020	18/06/2020	18/06/2020	25/06/2020	Commerzbank AG	www.commerzbank.de/en
DE000HV499 N4	27/01/2020 – 18/06/2020	18/06/2020	18/06/2020	25/06/2020	Commerzbank AG	www.commerzbank.de/en
DE000HV499 U9	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	DIASORIN S.p.A.	www.diasorin.com
DE000HV499	27/01/2020 –	18/06/2020	19/06/2020	25/06/2020	DIASORIN	www.diasorin.com

V7	18/06/2020	0	20	20	S.p.A.	
DE000HV499W5	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	DIASORIN S.p.A.	www.diasorin.com
DE000HV499S3	27/01/2020 – 16/04/2020	16/04/2020	16/04/2020	23/04/2020	Deutsche Bank AG	www.db.com
DE000HV499T1	27/01/2020 – 18/06/2020	18/06/2020	18/06/2020	25/06/2020	Deutsche Bank AG	www.db.com
DE000HV49A74	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	ENI S.p.A.	www.eni.it
DE000HV49A82	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	ENI S.p.A.	www.eni.it
DE000HV49A90	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	ERG S.P.A.	www.erg.it
DE000HV499Z8	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Enel S.p.A.	www.enel.it
DE000HV49A09	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Enel S.p.A.	www.enel.it
DE000HV49A17	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Enel S.p.A.	www.enel.it
DE000HV49A25	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Enel S.p.A.	www.enel.it
DE000HV49A	27/01/2020 –	16/04/2020	17/04/2020	23/04/2020	Enel S.p.A.	www.enel.it

33	16/04/2020	0	20	20		
DE000HV49A 41	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Enel S.p.A.	www.enel.it
DE000HV49A 58	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Enel S.p.A.	www.enel.it
DE000HV49A 66	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Enel S.p.A.	www.enel.it
DE000HV49B 08	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Ferrari N.V.	www.ferrari.com/en_en/
DE000HV49B 16	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Ferrari N.V.	www.ferrari.com/en_en/
DE000HV49A A3	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Fiat Chrysler Automobiles N.V.	www.fcagroup.com
DE000HV49A B1	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Fiat Chrysler Automobiles N.V.	www.fcagroup.com
DE000HV49A C9	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Fiat Chrysler Automobiles N.V.	www.fcagroup.com
DE000HV49A G0	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Intesa Sanpaolo S.p.A.	www.intesasanpaolo.com
DE000HV49A H8	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Intesa Sanpaolo S.p.A.	www.intesasanpaolo.com
DE000HV49A	27/01/2020 –	16/04/2020	17/04/2020	23/04/2020	Juventus Football Club	http://www.juventus.com/en

J4	16/04/2020	0	20	20	S.p.A.	/
DE000HV49AK2	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Leonardo S.p.A.	http://www.leonardocompany.com/
DE000HV49AS5	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	MEDIASET S.p.A.	www.mediaset.it
DE000HV49AP1	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Moncler S.p.A.	http://www.monclergroup.com/
DE000HV49AQ9	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Moncler S.p.A.	http://www.monclergroup.com/
DE000HV49AR7	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Moncler S.p.A.	http://www.monclergroup.com/
DE000HV49AV9	27/01/2020 – 16/04/2020	16/04/2020	16/04/2020	23/04/2020	Nokia OYJ	www.nokia.com
DE000HV49AW7	27/01/2020 – 18/06/2020	18/06/2020	18/06/2020	25/06/2020	Nokia OYJ	www.nokia.com
DE000HV49AX5	27/01/2020 – 16/04/2020	16/04/2020	16/04/2020	23/04/2020	Peugeot S.A.	www.psa-peugeot-citroen.com
DE000HV49AY3	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Prysmian S.p.A.	www.prysmian.com
DE000HV49AZ0	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Prysmian S.p.A.	www.prysmian.com
DE000HV49B	27/01/2020 –	16/04/2020	16/04/2020	23/04/2020	Renault S.A.	www.renault.com

24	16/04/2020	0	20	20		
DE000HV49B32	27/01/2020 – 18/06/2020	18/06/2020	18/06/2020	25/06/2020	Renault S.A.	www.renault.com
DE000HV49B73	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	SAIPEM S.p.A.	www.saipem.it
DE000HV49B81	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	SAIPEM S.p.A.	www.saipem.it
DE000HV49B C7	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	STMicroelectronics N.V.	www.st.com
DE000HV49B D5	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	STMicroelectronics N.V.	www.st.com
DE000HV49B E3	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	STMicroelectronics N.V.	www.st.com
DE000HV49B F0	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	STMicroelectronics N.V.	www.st.com
DE000HV49B G8	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	STMicroelectronics N.V.	www.st.com
DE000HV49B 40	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Salvatore Ferragamo S.p.A.	www.ferragamo.com
DE000HV49B 57	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Salvatore Ferragamo S.p.A.	www.ferragamo.com
DE000HV49B	27/01/2020 –	16/04/2020	17/04/2020	23/04/2020	Saras S.p.A.	www.saras.it

99	16/04/2020	0	20	20		
DE000HV49B A1	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Saras S.p.A.	www.saras.it
DE000HV49B B9	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Saras S.p.A.	www.saras.it
DE000HV49B 65	27/01/2020 – 18/06/2020	18/06/2020	18/06/2020	25/06/2020	Société Générale S.A.	www.societegenerale.com
DE000HV49B K0	27/01/2020 – 16/04/2020	16/04/2020	17/04/2020	23/04/2020	Telecom Italia S.p.A.	www.telecomitalia.it
DE000HV49B H6	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Tenaris S.A.	www.tenaris.it
DE000HV49B J2	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Tenaris S.A.	www.tenaris.it
DE000HV49B L8	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Unione di Banche Italiane S.p.A	www.ubibanca.it
DE000HV49B M6	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Unione di Banche Italiane S.p.A	www.ubibanca.it
DE000HV49B N4	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	Unione di Banche Italiane S.p.A	www.ubibanca.it
DE000HV49B P9	27/01/2020 – 18/06/2020	18/06/2020	19/06/2020	25/06/2020	UnipolSai Assicurazioni S.p.A.	www.unipolsai.com
DE000HV49B	27/01/2020 –	18/06/2020	19/06/2020	25/06/2020	UnipolSai Assicurazioni	www.unipolsai.com

Q7	18/06/2020	0	20	20	S.p.A.	
DE000HV49BR5	27/01/2020 – 18/06/2020	18/06/2020	18/06/2020	25/06/2020	Volkswagen AG (Vorzugsaktien)	www.volkswagenag.com
DE000HV49BS3	27/01/2020 – 18/06/2020	18/06/2020	18/06/2020	25/06/2020	Volkswagen AG (Vorzugsaktien)	www.volkswagenag.com
DE000HV49BT1	27/01/2020 – 18/06/2020	18/06/2020	18/06/2020	25/06/2020	Volkswagen AG (Vorzugsaktien)	www.volkswagenag.com