

This document constitutes a supplement (the "**Supplement**") pursuant to section 16 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) to the Base Prospectus for the issuance of Securities with Single-Underlying (without capital protection), dated 1 July 2015.



Supplement dated 20. August 2015
to the

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

(the "**Base Prospectus**"):

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

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

Investors who have already agreed to purchase or subscribe for securities which are issued under a Base Prospectus before the Supplement is published shall have the right, exercisable within two working days after the publication of the Supplement, to withdraw their acceptances in the event that a new factor or an inaccuracy arose before the final closing of the offer of such Securities to the public and the delivery of the Securities, pursuant to section 16 paragraph 3 of the German Securities Prospectus Act.

UniCredit Bank AG, LCD7SR Structured Securities & Regulatory, Arabellastraße 12, 81925 Munich, Germany, fax no.: +49-89-378 13944, has been appointed as recipient for the revocation notices according to Section 16 Paragraph 3 in connection with section 8 paragraph 1 sentence 4 of the German Securities Prospectus Act.

This Supplement, the Base Prospectus as well as any further supplements to the Base Prospectus are published on the website www.onemarkets.de or any successor page.

Since its approval the Base Prospectus is materially incorrect, the reason for its incorrectness is elaborated in relation to the respective amendments below. The following amendments shall be made to the Base Prospectus:

1. On page 104 of the Base Prospectus, in section "Conditions of the Securities", "Part B – Product and Underlying Data", "§ 2 Underlying Data", table 2.1, under instruction "In the case of Securities linked to an index as Underlying, the following applies:", the reference index may not be specified in the table. However, pursuant to the definition "Reference Index" the reference index must be specified in § 2 of Part B – Product and Underlying Data. The reference index shall be read in connection with the leverage factor and the factor types to provide a more comprehensive picture for the potential security holder. This constitutes a material mistake since the potential security holder may not be able to find the information relating the reference index. Therefore the following column shall be inserted in the table:

[Reference Index]
<i>[Insert]</i>

2. On page 129 of the Base Prospectus, in section "Conditions of the Securities", "Part C – Special Conditions of the Securities", "Product Type 6: Closed End Securities, Product Type 7: Closed End Leverage Securities, Product Type 8: Open End Securities", definition "Adjustment Event", the instruction implies that the definition of the adjustment event in relation to securities with indices applies to the product types Closed End Securities and Open End Securities only. However, this definition of adjustment event also applies to Closed End Leverage Securities. This constitutes a material mistake since the application of the adjustment event in case of Closed End Leverage Securities remains uncertain to a potential security holder. Therefore the following paragraph shall be deleted:

" *In the case of Closed End Securities and Open End Securities linked to an index as Underlying, the following applies:*

"**Adjustment Event**" means each of the following events: "

and replaced by the following paragraph:

" *In the case of Closed End Securities, Closed End Leverage Securities and Open End Securities linked to an index as Underlying, the following applies:*

"**Adjustment Event**" means each of the following events: "

3. On page 134 of the Base Prospectus, in section "Conditions of the Securities", "Part C – Special Conditions of the Securities", "Product Type 6: Closed End Securities, Product Type 7: Closed End Leverage Securities, Product Type 8: Open End Securities", definition "Leverage Factor", the definition references to table 1.2 and § 1. However, the Leverage Factor may also be defined in table 2.1 to § 2 of Part B – Product and Underlying Data and, in practice, will be defined there in or-

der to be read in connection with the reference index and the factor types to provide a more comprehensive picture for the potential security holder. The definition of Leverage Factor by mistake does not provide such reference to table 2.1 to § 2 of Part B – Product and Underlying Data and, therefore, constitutes a material mistake. Therefore the following paragraph shall be deleted:

" [In the case of Closed End Leverage Securities, the following applies:

"**Leverage Factor**" means the Leverage Factor as specified [in the column "Leverage Factor" in Table 1.2] in § 1 of the Product and Underlying Data.] "

and replaced by the following paragraph:

" [In the case of Closed End Leverage Securities, the following applies:

"**Leverage Factor**" means the Leverage Factor as specified [in the column "Leverage Factor" in Table [1.2][2.1]] in § [1][2] of the Product and Underlying Data.] "

4. On page 135 of the Base Prospectus, in section "Conditions of the Securities", "Part C – Special Conditions of the Securities", "Product Type 6: Closed End Securities, Product Type 7: Closed End Leverage Securities, Product Type 8: Open End Securities", definition "Market Disruption Event", the instruction implies that the definition of market disruption event in relation to securities with indices applies to the product types Closed End Securities and Open End Securities only. However, this definition of market disruption event also applies to Closed End Leverage Securities. This constitutes a material mistake since the application of the market disruption event in case of Closed End Leverage Securities remains uncertain to a potential security holder. Therefore the following paragraph shall be deleted:

" "**Market Disruption Event**" means each of the following [events]:

[In the case of Closed End Securities and Open End Securities linked to an index as Underlying, the following applies: "

and replaced by the following paragraph:

" "**Market Disruption Event**" means each of the following [events]:

[In the case of Closed End Securities, Closed End Leverage Securities and Open End Securities linked to an index as Underlying, the following applies: "

5. On page 136 et. seq. of the Base Prospectus, in section "Conditions of the Securities", "Part C – Special Conditions of the Securities", "Product Type 6: Closed End Securities, Product Type 7: Closed End Leverage Securities, Product Type 8: Open End Securities", definition "Ratio", (1) the instruction is misleading regarding the application of the product types since the application of the

ratio in relation to the product types Closed End Securities and Open End Securities remains uncertain and (2) the description of the notification of the adjusted ratio is incorrect since it is not notified pursuant to § 6 of the General Conditions but published on the issuers website without any further notice. This constitutes a material mistake since the application of the ratio options remains uncertain to a potential security holder and information regarding the notification of the adjusted ratio is not describing the correct source of information. Therefore the following paragraph shall be deleted:

" **Ratio**" means [the Ratio as specified [in the column "Ratio" in Table [●]] in § 1 of the Product and Underlying Data.]

[In the case of Closed End Leverage Securities, the following applies:]

means on the First Trade Date the Ratio (initial). On each Adjustment Date following the First Trade Date the Ratio shall be adjusted as follows:

Ratio = Ratio (t-1) x Ratio Adjustment Factor.

The Issuer will provide notice of such adjustment pursuant to § 6 of the General Conditions.]"

and replaced by the following paragraph:

" [In the case of Closed End Securities and Open End Securities, the following applies:]

"**Ratio**" means [the Ratio as specified [in the column "Ratio" in Table [●]] in § 1 of the Product and Underlying Data.]

[In the case of Closed End Leverage Securities, the following applies:]

"**Ratio**" means on the First Trade Date the Ratio (initial). On each Adjustment Date following the First Trade Date the Ratio shall be adjusted as follows:

Ratio = Ratio (t-1) x Ratio Adjustment Factor.

The Issuer will publish the Ratio after its specification on the Website[s] of the Issuer under the respective product details.] "

6. On page 137 of the Base Prospectus, in section "Conditions of the Securities", "Part C – Special Conditions of the Securities", "Product Type 6: Closed End Securities, Product Type 7: Closed End Leverage Securities, Product Type 8: Open End Securities", definition "Ratio Adjustment Factor", the calculation of the ratio adjustment factor contains an error. The Gap Risk Fee (t), Index Calculation Fee (t), Management Fee (t), Quanto Fee (t) and Short Selling Fee (t) are already stated as percentage value according to their definition. Therefore, the percentage sign in the formula contained in the definition of the ratio adjustment factor is misleading as it indicates a further but non-existent calculation. In addition a bracket is missing, as a result the exact calculation remains uncertain. These errors constitute a material mistake since the calculation cannot be performed the way it is described and remains unclear to a potential security holder. Therefore the following paragraph shall be deleted:

" [In the case of Closed End Leverage Securities, the following applies:]

"**Ratio Adjustment Factor**" means the Ratio Adjustment Factor calculated according to the following formula: $100\% - ([\text{Gap Risk Fee (t)}] [+] [\text{Index Calculation Fee (t)}] [+] [\text{Management Fee (t)}] [+] [\text{Quanto Fee (t)}] [+] [\text{Short Selling Fee (t)}])\% / 365,25).$ "

and replaced by the following paragraph:

" *[In the case of Closed End Leverage Securities, the following applies:*

"**Ratio Adjustment Factor**" means the Ratio Adjustment Factor calculated according to the following formula: $100\% - (([\text{Gap Risk Fee (t)}] [+] [\text{Index Calculation Fee (t)}] [+] [\text{Management Fee (t)}] [+] [\text{Quanto Fee (t)}] [+] [\text{Short Selling Fee (t)}]) / 365,25).$ "

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Signed by

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