

This document constitutes a supplement (the "**Supplement**") pursuant to Article 13 of the Luxembourg Law of 10 July 2005 on prospectuses for securities as amended by the Law of 3 July 2012 (the "**Prospectus Law**").



Supplement dated 12 May 2015
to the following base prospectuses
(each, a "**Base Prospectus**" and together the "**Base Prospectuses**")

Base Prospectus dated 19 August 2014
of
UniCredit Bank AG
Munich, Federal Republic of Germany
and of
UniCredit International Bank (Luxembourg) S.A.
Luxembourg, Grand Duchy of Luxembourg
for the issue of Credit Linked Securities
under the Euro 7,000,000,000 Credit Linked Securities Programme of UniCredit Bank AG and the
Euro 7,000,000,000 Credit Linked Securities Programme of UniCredit International Bank (Luxem-
bourg) S.A.

Base Prospectus dated 11 September 2014
of
UniCredit Bank AG
Munich, Federal Republic of Germany
and of
UniCredit International Bank (Luxembourg) S.A.
Luxembourg, Grand Duchy of Luxembourg
for the issue of Credit Linked Securities
under the Euro 7,000,000,000 Credit Linked Securities Programme of UniCredit Bank AG and the
Euro 7,000,000,000 Credit Linked Securities Programme of UniCredit International Bank (Luxem-
bourg) S.A.

Base Prospectus dated 22 September 2014
of
UniCredit Bank AG
Munich, Federal Republic of Germany
and of
UniCredit International Bank (Luxembourg) S.A.
Luxembourg, Grand Duchy of Luxembourg
for the issuance of Single Underlying and Multi Underlying Securities (with capital protection)
under the Euro 50,000,000,000 Debt Issuance Programme of UniCredit Bank AG and the
Euro 1,000,000,000 Debt Issuance Programme of UniCredit International Bank (Luxembourg) S.A.

Base Prospectus dated 20 October 2014
of
UniCredit Bank AG
Munich, Federal Republic of Germany
and of
UniCredit International Bank (Luxembourg) S.A.
Luxembourg, Grand Duchy of Luxembourg
for the issuance of Fund-linked Securities
under the Euro 50,000,000,000 Debt Issuance Programme of UniCredit Bank AG and the
Euro 1,000,000,000 Debt Issuance Programme of UniCredit International Bank (Luxembourg) S.A.

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

UniCredit Bank AG accepts responsibility for the information contained in this Supplement and declares that, 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 (Article 13 section 2 of the Prospectus Law). Investors may therefore withdraw their declarations up until 15 May 2015. A corresponding revocation notice should be addressed to UniCredit Bank AG, LCD7SR Structured Securities & Regulatory, Arabellastraße 12, 81925 Munich, Germany, fax no.: +49-89-378 13944.

This Supplement, the Base Prospectuses as well as any further supplements to the Base Prospectuses are published on the website www.onemarkets.de or any successor page. Furthermore, this Supplement and the documents incorporated by reference into the Base Prospectuses by virtue of this Supplement will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

The Commission de Surveillance du Secteur Financier, Luxembourg (“CSSF”) is the competent authority for the approval of this Supplement.

On 24 April 2015, the registration document of UniCredit Bank AG has been approved by the German Financial Services Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*, BaFin). Therefore, the following amendments shall be made to the Base Prospectuses:

1. In all Base Prospectuses, Element B.4b of the Summary regarding UniCredit Bank AG as Issuer (the "**First Option**") shall be replaced by the following section:

B.4b	Known trends affecting the issuer and the industries in which it operates	The performance of HVB Group will depend on the future development on the financial markets and the real economy in 2015 as well as other remaining imponderables. In this environment, HVB Group will continuously adapt its business strategy to reflect changes in market conditions and carefully review the management signals derived therefrom on a regular basis.
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2. In all Base Prospectuses, Element B.10 of the First Option shall be replaced by the following section:

B.10	Nature of any qualifications in the audit report on historical financial information	Not applicable; Deloitte & Touche 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 2013 and for the financial year ended 31 December 2014 and the financial statement (<i>Einzelabschluss</i>) of UniCredit Bank for the financial year ended 31 December 2014 and has in each case issued an unqualified audit opinion thereon.
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3. In all Base Prospectuses, Element B.12 of the First Option shall be replaced by the following section:

B.12	Selected historical key financial information	Consolidated Financial Highlights as of 31 December 2014*		
		Key performance indicators	1/1/2014 – 31/12/2014	1/1/2013 – 31/12/2013
		Net operating profit ¹⁾	€892m	€1,823m
		Profit before tax ¹⁾	€1,083m	€1,439m
		Consolidated profit ¹⁾	€785m	€1,062m
		Earnings per share ¹⁾	€0.96	€1.27
		Balance sheet figures	31/12/2014	31/12/2013
		Total assets	€300,342m	€290,018m
		Shareholders' equity	€20,597m	€21,009m
		Key capital ratios	31/12/2014 Basel III	31/12/2013 Basel II
		Common Equity Tier 1 capital	€18,993m	--
Core capital (Tier 1 capital)	€18,993m	€18,456m		

		<table border="1"> <tr> <td>Risk-weighted assets (including equivalents for market risk and operational risk)</td> <td>€85.7bn</td> <td>€85.5bn</td> </tr> <tr> <td>CET 1 capital ratio²⁾</td> <td>22.1%</td> <td>--</td> </tr> <tr> <td>Core capital ratio without hybrid capital (core Tier 1 ratio)²⁾</td> <td>--</td> <td>21.5%</td> </tr> <tr> <td>Tier 1 capital ratio²⁾</td> <td>22.1%</td> <td>21.6%</td> </tr> </table> <p>* Figures shown in this table are audited and taken from the consolidated financial statements of HVB Group for the financial year ended 31 December 2014.</p> <p>1) without discontinued operation</p> <p>2) calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.</p>	Risk-weighted assets (including equivalents for market risk and operational risk)	€85.7bn	€85.5bn	CET 1 capital ratio ²⁾	22.1%	--	Core capital ratio without hybrid capital (core Tier 1 ratio) ²⁾	--	21.5%	Tier 1 capital ratio ²⁾	22.1%	21.6%
Risk-weighted assets (including equivalents for market risk and operational risk)	€85.7bn	€85.5bn												
CET 1 capital ratio ²⁾	22.1%	--												
Core capital ratio without hybrid capital (core Tier 1 ratio) ²⁾	--	21.5%												
Tier 1 capital ratio ²⁾	22.1%	21.6%												
	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 2014, 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 since 31 December 2014.												

4. In all Base Prospectuses, in Element D.2 of the Summary the second option in respect of securities issued by HVB shall be replaced by the following text:

“[In the case of Securities issued by HVB, the following applies:

*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.*

- Macroeconomic Risk

Risks from a deterioration in the macroeconomic development and/or the financial markets and from geopolitical uncertainties.

- Systemic Risk

Risks from disruptions or the functional collapse of the financial system or parts of it.

- Credit Risk
 - (i) Risks from changes in the credit rating of a contracting party (borrower, counterparty, issuer or country); (ii) Risks from a deterioration of the overall economic situation and negative effects on the demand for credit and the solvency of the borrowers of HVB Group; (iii) Risks from a decrease in value of credit collateral; (iv) Risks from derivative/trading business; (v) Risks from intra-Group exposures; (vi) Risks from government bonds held by the bank.
- Market Risk
 - (i) Risk for trading and banking books from a deterioration in market conditions; (ii) Interest rate and exchange rate risks from the general banking business.
- Liquidity Risk
 - (i) Risk that the bank will not be able to meet its payment obligations in full or on time; (ii) Risks from the procurement of liquidity; (iii) Risks from intra-Group liquidity transfers; (iv) Market liquidity risk.
- Operational Risk
 - (i) Risk of losses resulting from flawed internal processes or systems, human error or external events; (ii) IT risks; (iii) Risks from fraud; (iv) Legal and tax risks; (v) Compliance risk.
- Business Risk
 - Risks of losses arising from unexpected negative changes in the business volume and/or margins.
- Real estate Risk
 - Risk of losses resulting from changes in the fair value of the real estate portfolio of HVB Group.
- Financial investment risk
 - Risk of decreases in the value of the investment portfolio of the HVB Group.
- Reputational Risk
 - Risk of a negative P/L effect caused by adverse reactions by stakeholders due to a changed perception of the bank.
- Strategic Risk
 - (i) Risk that results from management being slow to recognise important developments in the banking sector or drawing false conclusions about these trends; (ii) Risks arising from the strategic orientation of HVB Group's business model; (iii) Risks arising from the consolidation of the banking market; (iv) Risks arising from changing competitive conditions in the German financial sector; (v) Risks arising from a change in HVB's rating.
- Regulatory Risks
 - (i) Risks arising from changes to the regulatory and statutory environment of HVB Group; (ii) Risks arising from the introduction of new charges and taxes to stabilize the financial markets and involve banks in the sharing of costs for the financial crisis; (iii) Risks in connection with potential resolution measures or a reorganisation proceeding.
- Pension risk
 - Risk that the pension provider will have to provide additional capital to service the vested pension commitments.

- Risks arising from outsourcing activities
Cross-risk-type, which affects the following risk types in particular: operational risk, reputational risk, strategic risk, business risk, credit, market and liquidity risk.
 - Risks from concentrations of risk and earnings
Risks from concentrations of risk and earnings indicate increased potential losses and represent an business-strategy risk for the Bank.
 - Risks from the stress testing measures imposed on HVB Group
The business performance of HVB Group could be negatively affected in case of a poor stress test performance by HVB Group, HVB, UniCredit S.p.A. or one of the financial institutions with which they do business.
 - Risks from inadequate risk measurement models
It is possible that the internal models of HVB Group could be rated as inadequate following investigations or verification through the regulatory authorities, or that they could underestimate existing risks.
 - Unidentified/unexpected risks
HVB Group could incur greater losses than those calculated with the current risk management methods or losses previously left out of its calculations entirely.]”
5. In all Base Prospectuses, the references to the registration document of UniCredit Bank AG dated 25 April 2014 shall be replaced by references to the registration document of UniCredit Bank AG dated 24 April 2015, with the exception of the section “GENERAL INFORMATION“, “Information incorporated by reference in this Base Prospectus“ in which the reference to the registration document of UniCredit Bank AG dated 25 April 2014 remains.
 6. In all Base Prospectuses, the first sentence in the section “DESCRIPTION OF THE ISSUERS AND THE GUARANTOR – Description of HVB” shall be replaced by the following text:

“The description of HVB included in the Registration Document of UniCredit Bank AG dated 24 April 2015 is hereby incorporated by reference into this Base Prospectus.”
 7. In all Base Prospectuses, in the section “GENERAL INFORMATION”, “Availability of Documents“, the text “Copies of the articles of association of each of the Issuers and the Guarantor, the consolidated annual reports in respect of the fiscal years ended 31 December 2012 and 2013 of HVB Group, the unconsolidated annual financial statements of the HVB Group in respect of the fiscal year ended 31 December 2013 prepared in accordance with the German Commercial Code (*Handelsgesetzbuch*)” shall be replaced by the following text:

“Copies of the articles of association of each of the Issuers and the Guarantor, the consolidated annual reports in respect of the fiscal years ended 31 December 2013 and 2014 of HVB Group, the unconsolidated annual financial statements of the HVB Group in respect of the fiscal year ended 31 December 2014 prepared in accordance with the German Commercial Code (*Handelsgesetzbuch*)”
 8. In the following Base Prospectuses:

BASE PROSPECTUSES DATED 22 SEPTEMBER 2014 FOR THE ISSUANCE OF SINGLE UNDERLYING AND MULTI UNDERLYING SECURITIES (WITH CAPITAL PROTECTION)

BASE PROSPECTUSES DATED 20 OCTOBER 2014 FOR THE ISSUANCE OF FUND-LINKED SECURITIES

the first two paragraphs in the section “GENERAL INFORMATION“, “Significant Changes in the Financial Position of the Issuers and, if the Securities are Guaranteed Securities, the Guarantor and Trend Information“ of the above mentioned Base Prospectuses shall be replaced by the following text:

“The performance of HVB Group will depend on the future development on the financial markets and the real economy in 2015 as well as other remaining imponderables. In this environment HVB Group will continuously adapt its business strategy to reflect changes in market conditions and carefully review the management signals derived from this on a regular basis.

The performance of UniCredit International Luxembourg and the Guarantor will depend on the future development on the financial markets and the real economy in 2014 as well as other remaining imponderables. In this environment, UniCredit International Luxembourg and the Guarantor will continuously adapt their business strategy to reflect changes in market conditions and carefully review the management signals derived from this on a regular basis.

There has been (i) no significant change in the financial position of the HVB Group which has occurred since 31 December 2014, and (ii) no material adverse change in the prospects of the HVB Group since 31 December 2014, the date of its last published audited financial statements.”

9. In the following Base Prospectuses:

BASE PROSPECTUSES DATED 19 AUGUST 2014 FOR THE ISSUE OF CREDIT LINKED SECURITIES

BASE PROSPECTUSES DATED 11 SEPTEMBER 2014 FOR THE ISSUE OF CREDIT LINKED SECURITIES

the first two paragraphs in the section “GENERAL INFORMATION“, “Significant Changes in the Financial Position of the Issuers and, if Securities are Guaranteed Securities, the Guarantor and Trend Information“ of the above mentioned Base Prospectuses shall be replaced by the following text:

“The performance of HVB Group will depend on the future development on the financial markets and the real economy in 2015 as well as other remaining imponderables. In this environment, HVB Group will continuously adapt its business strategy to reflect changes in market conditions and carefully review the management signals derived from this on a regular basis.

The performance of UniCredit International Luxembourg will depend on the future development on the financial markets and the real economy in 2014 as well as other remaining imponderables. In this environment, UniCredit International Luxembourg will continuously adapt its business strategy to reflect changes in market conditions and carefully review the management signals derived from this on a regular basis.

There has been (i) no significant change in the financial position of the HVB Group which has occurred since 31 December 2014, and (ii) no material adverse change in the prospects of the HVB Group since 31 December 2014, the date of its last published audited financial statements.”

10. In the BASE PROSPECTUS DATED 22 SEPTEMBER 2014 FOR THE ISSUANCE OF SINGLE UNDERLYING AND MULTI UNDERLYING SECURITIES (WITH CAPITAL PROTECTION) the table in the section “GENERAL INFORMATION“, “Information incorporated by reference in this Base Prospectus“ shall be amended as follows:

- a) The section “Registration Document of UniCredit Bank AG dated 25 April 2014, approved by the Federal Financial Services Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*)“ shall be amended as follows:

<p>Registration Document of UniCredit Bank AG dated 25 April 2014, approved by the Federal Financial Supervisory Authority (<i>Bundesanstalt für Finanzdienstleistungsaufsicht</i>)¹⁾</p> <p><u>On 24 April 2015, UniCredit Bank AG has published an updated registration document from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Registration Document dated 25 April 2014 has been updated.</u></p>		
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- b) Between the sections “Registration Document of UniCredit Bank AG dated 25 April 2014, approved by the Federal Financial Services Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*)“ and “Audited financial statements of HVB Group for the fiscal year ended 31 December 2012” the following section shall be included:

<p>Registration Document of UniCredit Bank AG dated 24 April 2015, approved by the Federal Financial Supervisory Authority (<i>Bundesanstalt für Finanzdienstleistungsaufsicht</i>)¹⁾</p> <p>Risk Factors</p> <ul style="list-style-type: none"> - Risks relating to HVB Group <p>UniCredit Bank AG</p> <ul style="list-style-type: none"> - Information about HVB, the parent company of HVB Group <p>Business Overview</p> <ul style="list-style-type: none"> - Principal Activities - Business segments of HVB Group - Principal Markets - Management and Supervisory Bodies 	<p>p. 3 to 12</p> <p>p. 12</p> <p>p. 12</p> <p>p. 12 to 15</p> <p>p. 15</p> <p>p. 15 to 17</p>	<p>p. 53</p> <p>p. 75</p> <p>p. 75</p> <p>p. 75</p> <p>p. 75</p> <p>p. 75</p>
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- Major Shareholders	p. 17	p. 75
- Auditors	p. 17	p. 75
- Legal Risks/Arbitration Proceedings	p. 17 to 20	p. 75

- c) The section “Audited financial statements of HVB Group for the fiscal year ended 31 December 2012” shall be amended as follows:

<p>Audited financial statements of HVB Group for the fiscal year ended 31 December 2012 (Annual Report HVB Group 2012)²⁾</p> <p><u>On 12 March 2015, UniCredit Bank AG has published the Annual Report HVB Group 2014 from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Annual Report UniCredit Bank AG (HVB) 2012 has been updated.</u></p>		
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- d) Between the sections “Audited financial statements of HVB Group for the fiscal year ended 31 December 2013” and “Audited unconsolidated financial statements (*Jahresabschluss*) of UniCredit Bank AG for the fiscal year ended 31 December 2013” the following section shall be included:

<p>Audited financial statements of HVB Group for the fiscal year ended 31 December 2014 (Annual Report HVB Group 2014)²⁾</p>		
- Consolidated Income Statement	p. 112 to 113	p. 75
- Consolidated Balance Sheet	p. 114 to 115	p. 75
- Statement of Changes in Consolidated Shareholders' Equity	p. 116 to 117	p. 75
- Consolidated Cash Flow Statement	p. 118 to 119	p. 75
- Notes to the Consolidated Financial Statements	p. 120 to 252	p. 75
- Auditor's Certificate	p. 253	p. 75

- e) The section “Audited unconsolidated financial statements (*Jahresabschluss*) of UniCredit Bank AG for the fiscal year ended 31 December 2013” shall be amended as follows:

<p>Audited unconsolidated financial statements (<i>Jahresabschluss</i>) of UniCredit Bank AG for the fiscal year ended 31 December 2013 (Annual Report UniCredit Bank AG (HVB) 2013)²⁾</p> <p><u>On 12 March 2015, UniCredit Bank AG has published the Annual Report UniCredit Bank AG (HVB) 2014 from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Annual Report UniCredit Bank AG (HVB) 2013 has been updated.</u></p>		
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- f) Between the sections “Audited unconsolidated financial statements (*Jahresabschluss*) of Unicredit Bank AG for the fiscal year ended 31 December 2013“ and “Base prospectus of UniCredit Bank AG dated 21 February 2014 for the issuance of Worst-of Bonus Securities, Worst-of Express Securities and Worst-of Express Cash Collect Securities)” the following section shall be included:

<p>Audited unconsolidated financial statements (<i>Jahresabschluss</i>) of UniCredit Bank AG for the fiscal year ended 31 December 2014 (Annual Report UniCredit Bank AG (HVB) 2014)²⁾</p> <ul style="list-style-type: none"> - Income Statement - Balance Sheet - Notes - Auditor's Report 	<p>p. 80 to 81</p> <p>p. 82 to 87</p> <p>p. 88 to 138</p> <p>p. 139</p>	<p>p. 75</p> <p>p. 75</p> <p>p. 75</p> <p>p. 75</p>
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- g) The section “Unaudited Consolidated Half Year Financial Report of HVB Group as at 30 June 2014” shall be amended as follows:

<p>Unaudited Consolidated Half Year Financial Report of HVB Group as at 30 June 2014²⁾</p> <p><u>On 12 March 2015, UniCredit Bank AG has published the Annual Report HVB Group 2014 from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Unaudited Consolidated Half Year Financial Report of HVB Group as at 30 June 2014 has been updated.</u></p>		
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11. In the BASE PROSPECTUS DATED 20 OCTOBER 2014 FOR THE ISSUANCE OF FUND-LINKED SECURITIES the table in the section “GENERAL INFORMATION“, “Information

incorporated by reference in this Base Prospectus“ shall be amended as follows:

- a) The section “Registration Document of UniCredit Bank AG dated 25 April 2014, approved by the Federal Financial Services Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*)“ shall be amended as follows:

<p>Registration Document of UniCredit Bank AG dated 25 April 2014, approved by the Federal Financial Supervisory Authority (<i>Bundesanstalt für Finanzdienstleistungsaufsicht</i>)¹⁾</p>		
<p><u>On 24 April 2015, UniCredit Bank AG has published an updated registration document from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Registration Document dated 25 April 2014 has been updated.</u></p>		

- b) Between the sections “Registration Document of UniCredit Bank AG dated 25 April 2014, approved by the Federal Financial Services Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*)“ and “Audited financial statements of HVB Group for the fiscal year ended 31 December 2012” the following section shall be included:

<p>Registration Document of UniCredit Bank AG dated 24 April 2015, approved by the Federal Financial Supervisory Authority (<i>Bundesanstalt für Finanzdienstleistungsaufsicht</i>)¹⁾</p>		
<p>Risk Factors</p>		
<p>- Risks relating to HVB Group</p>	<p>p. 3 to 12</p>	<p>p. 46</p>
<p>UniCredit Bank AG</p>		
<p>- Information about HVB, the parent company of HVB Group</p>	<p>p. 12</p>	<p>p. 77</p>
<p>Business Overview</p>		
<p>- Principal Activities</p>	<p>p. 12</p>	<p>p. 77</p>
<p>- Business segments of HVB Group</p>	<p>p. 12 to 15</p>	<p>p. 77</p>
<p>- Principal Markets</p>	<p>p. 15</p>	<p>p. 77</p>
<p>- Management and Supervisory Bodies</p>	<p>p. 15 to 17</p>	<p>p. 77</p>
<p>- Major Shareholders</p>	<p>p. 17</p>	<p>p. 77</p>

- Auditors	p. 17	p. 77
- Legal Risks/Arbitration Proceedings	p. 17 to 20	p. 77

- c) The section “Audited financial statements of HVB Group for the fiscal year ended 31 December 2012“ shall be amended as follows:

<p>Audited financial statements of HVB Group for the fiscal year ended 31 December 2012 (Annual Report HVB Group 2012)²⁾</p> <p><u>On 12 March 2015, UniCredit Bank AG has published the Annual Report HVB Group 2014 from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Annual Report UniCredit Bank AG (HVB) 2012 has been updated.</u></p>		
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- d) Between the sections “Audited financial statements of HVB Group for the fiscal year ended 31 December 2013“ and “Audited unconsolidated financial statements (*Jahresabschluss*) of UniCredit Bank AG for the fiscal year ended 31 December 2013” the following section shall be included:

<p>Audited financial statements of HVB Group for the fiscal year ended 31 December 2014 (Annual Report HVB Group 2014)²⁾</p>		
- Consolidated Income Statement	p. 112 to 113	p. 77
- Consolidated Balance Sheet	p. 114 to 115	p. 77
- Statement of Changes in Consolidated Shareholders' Equity	p. 116 to 117	p. 77
- Consolidated Cash Flow Statement	p. 118 to 119	p. 77
- Notes to the Consolidated Financial Statements	p. 120 to 252	p. 77
- Auditor's Certificate	p. 253	p. 77

- e) The section “Audited unconsolidated financial statements (*Jahresabschluss*) of UniCredit Bank AG for the fiscal year ended 31 December 2013“ shall be amended as follows:

<p>Audited unconsolidated financial statements (<i>Jahresabschluss</i>) of UniCredit Bank AG for the fiscal year ended 31 December 2013 (Annual Report UniCredit Bank AG (HVB) 2013)²⁾</p> <p><u>On 12 March 2015, UniCredit Bank AG has published the Annual Report UniCredit Bank AG (HVB) 2014 from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Annual Report UniCredit Bank AG (HVB) 2013 has been updated.</u></p>		
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- f) Between the sections “Audited unconsolidated financial statements (*Jahresabschluss*) of UniCredit Bank AG for the fiscal year ended 31 December 2013“ and “Base prospectus of UniCredit Bank AG dated 21 February 2014 for the issuance of Worst-of Bonus Securities, Worst-of Express Securities and Worst-of Express Cash Collect Securities)” the following section shall be included:

<p>Audited unconsolidated financial statements (<i>Jahresabschluss</i>) of UniCredit Bank AG for the fiscal year ended 31 December 2014 (Annual Report UniCredit Bank AG (HVB) 2014)²⁾</p> <ul style="list-style-type: none"> - Income Statement - Balance Sheet - Notes - Auditor's Report 	<p>p. 80 to 81</p> <p>p. 82 to 87</p> <p>p. 88 to 138</p> <p>p. 139</p>	<p>p. 77</p> <p>p. 77</p> <p>p. 77</p> <p>p. 77</p>
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- g) The section “Unaudited Consolidated Half Year Financial Report of HVB Group as at 30 June 2014” shall be amended as follows:

<p>Unaudited Consolidated Half Year Financial Report of HVB Group as at 30 June 2014²⁾</p> <p><u>On 12 March 2015, UniCredit Bank AG has published the Annual Report HVB Group 2014 from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Unaudited Consolidated Half Year Financial Report of HVB Group as at 30 June 2014 has been updated.</u></p>		
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12. In the BASE PROSPECTUSES DATED 19 AUGUST 2014 FOR THE ISSUE OF CREDIT LINKED SECURITIES the section “GENERAL INFORMATION“, “Information incorporated by reference in this Base Prospectus“ shall be amended as follows:

- a) The section “Registration Document of UniCredit Bank AG dated 25 April 2014, approved by the Federal Financial Services Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*)“ shall be amended as follows:

<p>Registration Document of UniCredit Bank AG, dated 25 April 2014, approved by the Federal Financial Supervisory Authority (<i>Bundesanstalt für Finanzdienstleistungsaufsicht</i>)</p>		
<p><u>On 24 April 2015, UniCredit Bank AG has published an updated registration document from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Registration Document dated 25 April 2014 has been updated.</u></p>		

- b) Between the sections “Registration Document of UniCredit Bank AG, dated 25 April 2014, approved by the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*)“ and “Audited financial statements of HVB Group for the fiscal year ended 31 December 2012 (Annual Report of HVB Group as at 31 December 2012)” the following section shall be included:

<p>Registration Document of UniCredit Bank AG, dated 24 April 2015, approved by the Federal Financial Supervisory Authority (<i>Bundesanstalt für Finanzdienstleistungsaufsicht</i>)</p>		
<p>Risk Factors</p>		
<p>- Risks relating to HVB Group</p>	<p>p. 3 to 12</p>	<p>p. 41</p>
<p>UniCredit Bank AG</p>		
<p>- Information about HVB, the parent company of HVB Group</p>	<p>p. 12</p>	<p>p. 56</p>
<p>Business Overview</p>		
<p>- Principal Activities</p>	<p>p. 12</p>	<p>p. 56</p>
<p>- Business segments of HVB Group</p>	<p>p. 12 to 15</p>	<p>p. 56</p>
<p>- Principal Markets</p>	<p>p. 15</p>	<p>p. 56</p>
<p>- Management and Supervisory Bodies</p>	<p>p. 15 to 17</p>	<p>p. 56</p>

-	Major Shareholders	p. 17	p. 56
-	Auditors	p. 17	p. 56
-	Legal Risks/Arbitration Proceedings	p. 17 to 20	p. 56

- c) The section “Audited financial statements of HVB Group for the fiscal year ended 31 December 2012 (Annual Report of HVB Group as at 31 December 2012)” shall be amended as follows:

<p>Audited financial statements of HVB Group for the fiscal year ended 31 December 2012 (Annual Report of HVB Group as at 31 December 2012)</p> <p><u>On 12 March 2015, UniCredit Bank AG has published the Annual Report HVB Group 2014 from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Annual Report of HVB Group as at 31 December 2012 has been updated.</u></p>		
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- d) Between the sections “Audited financial statements of HVB Group for the fiscal year ended 31 December 2013 (Annual Report of HVB Group as at 31 December 2013)” and “Audited unconsolidated financial statements (*Jahresabschluss*) of UniCredit Bank AG for the fiscal year ended 31 December 2013 (Annual Report of UniCredit Bank AG as at 31 December 2013)” the following section shall be included:

<p>Audited financial statements of HVB Group for the fiscal year ended 31 December 2014 (Annual Report of HVB Group as at 31 December 2014)</p>			
-	Consolidated Income Statement	p. 112 to 113	p. 56
-	Consolidated Balance Sheet	p. 114 to 115	p. 56
-	Statement of Changes in Consolidated Shareholders' Equity	p. 116 to 117	p. 56
-	Consolidated Cash Flow Statement	p. 118 to 119	p. 56
-	Notes to the Consolidated Financial Statements	p. 120 to 252	p. 56
-	Auditor's Certificate	p. 253	p. 56

- e) The section “Audited unconsolidated financial statements (*Jahresabschluss*) of UniCredit Bank AG for the fiscal year ended 31 December 2013 (Annual Report of UniCredit Bank AG as at 31 December 2013)” shall be amended as follows:

<p>Audited unconsolidated financial statements (<i>Jahresabschluss</i>) of UniCredit Bank AG for the fiscal year ended 31 December 2013 (Annual Report of UniCredit Bank AG as at 31 December 2013)</p> <p><u>On 12 March 2015, UniCredit Bank AG has published the Annual Report UniCredit Bank AG (HVB) 2014 from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Annual Report of UniCredit Bank AG as at 31 December 2013 has been updated.</u></p>		
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- f) Between the sections “Audited unconsolidated financial statements (*Jahresabschluss*) of UniCredit Bank AG for the fiscal year ended 31 December 2013 (Annual Report of UniCredit Bank AG as at 31 December 2013)” and “Unaudited Consolidated Half-Year Financial Report of HVB Group as at 30 June 2014” the following section shall be included:

<p>Audited unconsolidated financial statements (<i>Jahresabschluss</i>) of UniCredit Bank AG for the fiscal year ended 31 December 2014 (Annual Report of UniCredit Bank AG as at 31 December 2014)</p> <ul style="list-style-type: none"> - Income Statement - Balance Sheet - Notes - Auditor's Report 	<p>p. 80 to 81</p> <p>p. 82 to 87</p> <p>p. 88 to 138</p> <p>p. 139</p>	<p>p. 56</p> <p>p. 56</p> <p>p. 56</p> <p>p. 56</p>
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- g) The section “Unaudited Consolidated Half-Year Financial Report of HVB Group as at 30 June 2014” shall be amended as follows:

<p>Unaudited Consolidated Half-Year Financial Report of HVB Group as at 30 June 2014</p> <p><u>On 12 March 2015, UniCredit Bank AG has published the Annual Report HVB Group 2014 from which information is incorporated by reference in this Base Prospectus. In this respect,</u></p>		
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<u>the information from the Unaudited Consolidated Half-Year Financial Report of HVB Group as at 30 June 2014 has been updated.</u>		
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h) The second paragraph following the table shall be replaced by the following text:

“The Registration Document of UniCredit Bank AG dated 25 April 2014 and the Registration Document of UniCredit Bank AG dated 24 April 2015 have been published on the website of HVB (<http://www.onemarkets.de/de/produkte/rechtlichehinweise/basisprospekte.html>)”

i) The third paragraph following the table shall be replaced by the following text:

“The Annual Report of HVB Group as at 31 December 2012, the Annual Report of HVB Group as at 31 December 2013, the Annual Report of HVB Group as at 31 December 2014, the Annual Report of UniCredit Bank AG as at 31 December 2013, the Annual Report of UniCredit Bank AG as at 31 December 2014 and the Consolidated Half-Year Financial Report of HVB Group as at 30 June 2014 have been published on the website of the Issuer (<https://investors.hypovereinsbank.de/cms/english/investorrelations/reportsfinancedata/index.html>).”

13. In the BASE PROSPECTUSES DATED 11 SEPTEMBER 2014 FOR THE ISSUE OF CREDIT LINKED SECURITIES the section “GENERAL INFORMATION“, “Information incorporated by reference in this Base Prospectus“ shall be amended as follows:

a) The section “Registration Document of UniCredit Bank AG dated 25 April 2014, approved by the Federal Financial Services Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*)“ shall be amended as follows:

Registration Document of UniCredit Bank AG, dated 25 April 2014, approved by the Federal Financial Supervisory Authority (<i>Bundesanstalt für Finanzdienstleistungsaufsicht</i>)		
<u>On 24 April 2015, UniCredit Bank AG has published an updated registration document from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Registration Document dated 25 April 2014 has been updated.</u>		

b) Between the sections “Registration Document of UniCredit Bank AG, dated 25 April 2014, approved by the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*)“ and “Audited financial statements of HVB Group for the fiscal year ended 31 December 2012 (Annual Report of HVB Group as at 31 December 2012)” the following section shall be included:

Registration Document of UniCredit Bank AG, dated 24 April 2015, approved by the Federal Financial Supervisory Authority (<i>Bundesanstalt für Finanzdienstleistungsaufsicht</i>)		
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Risk Factors		
- Risks relating to HVB Group	p. 3 to 12	p. 42
UniCredit Bank AG		
- Information about HVB, the parent company of HVB Group	p. 12	p. 57
Business Overview		
- Principal Activities	p. 12	p. 57
- Business segments of HVB Group	p. 12 to 15	p. 57
- Principal Markets	p. 15	p. 57
- Management and Supervisory Bodies	p. 15 to 17	p. 57
- Major Shareholders	p. 17	p. 57
- Auditors	p. 17	p. 57
- Legal Risks/Arbitration Proceedings	p. 17 to 20	p. 57

- c) The section “Audited financial statements of HVB Group for the fiscal year ended 31 December 2012 (Annual Report of HVB Group as at 31 December 2012)” shall be amended as follows:

<p>Audited financial statements of HVB Group for the fiscal year ended 31 December 2012 (Annual Report of HVB Group as at 31 December 2012)</p> <p><u>On 12 March 2015, UniCredit Bank AG has published the Annual Report HVB Group 2014 from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Annual Report of HVB Group as at 31 December 2012 has been updated.</u></p>		
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- d) Between the sections “Audited financial statements of HVB Group for the fiscal year ended 31 December 2013 (Annual Report of HVB Group as at 31 December 2013)” and “Audited unconsolidated financial statements (*Jahresabschluss*) of UniCredit Bank AG for the fiscal year ended 31 December 2013 (Annual Report of UniCredit Bank AG as at 31 December 2013)” the following section shall be included:

Audited financial statements of HVB Group for the fiscal year ended 31 December 2014 (Annual Report of HVB Group as at 31 December 2014)		
- Consolidated Income Statement	p. 112 to 113	p. 57
- Consolidated Balance Sheet	p. 114 to 115	p. 57
- Statement of Changes in Consolidated Shareholders' Equity	p. 116 to 117	p. 57
- Consolidated Cash Flow Statement	p. 118 to 119	p. 57
- Notes to the Consolidated Financial Statements	p. 120 to 252	p. 57
- Auditor's Certificate	p. 253	p. 57

- e) The section “Audited unconsolidated financial statements (*Jahresabschluss*) of UniCredit Bank AG for the fiscal year ended 31 December 2013 (Annual Report of UniCredit Bank AG as at 31 December 2013)” shall be amended as follows:

Audited unconsolidated financial statements (<i>Jahresabschluss</i>) of UniCredit Bank AG for the fiscal year ended 31 December 2013 (Annual Report of UniCredit Bank AG as at 31 December 2013)		
<u>On 12 March 2015, UniCredit Bank AG has published the Annual Report UniCredit Bank AG (HVB) 2014 from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Annual Report of UniCredit Bank AG as at 31 December 2013 has been updated.</u>		

- f) Between the sections “Audited unconsolidated financial statements (*Jahresabschluss*) of Unicredit Bank AG for the fiscal year ended 31 December 2013 (Annual Report of UniCredit Bank AG as at 31 December 2013)” and “Unaudited Consolidated Half-Year Financial Report of HVB Group as at 30 June 2014” the following section shall be included:

Audited unconsolidated financial statements (<i>Jahresabschluss</i>) of UniCredit Bank AG for the fiscal year ended 31 December 2014 (Annual Report of UniCredit Bank AG as at 31 December 2014)		
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-	Income Statement	p. 80 to 81	p. 57
-	Balance Sheet	p. 82 to 87	p. 57
-	Notes	p. 88 to 138	p. 57
-	Auditor's Report	p. 139	p. 57

- g) The section “Unaudited Consolidated Half-Year Financial Report of HVB Group as at 30 June 2014” shall be amended as follows:

<p>Unaudited Consolidated Half-Year Financial Report of HVB Group as at 30 June 2014</p> <p><u>On 12 March 2015, UniCredit Bank AG has published the Annual Report HVB Group 2014 from which information is incorporated by reference in this Base Prospectus. In this respect, the information from the Unaudited Consolidated Half-Year Financial Report of HVB Group as at 30 June 2014 has been updated.</u></p>		
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- h) The second paragraph following the table shall be replaced by the following text:

“The Registration Document of UniCredit Bank AG dated 25 April 2014 and the Registration Document of UniCredit Bank AG dated 24 April 2015 have been published on the website of HVB (<http://www.onemarkets.de/de/produkte/rechtlichehinweise/basisprospekte.html>)”

- i) The third paragraph following the table shall be replaced by the following text:

“The Annual Report of HVB Group as at 31 December 2012, the Annual Report of HVB Group as at 31 December 2013, the Annual Report of HVB Group as at 31 December 2014, the Annual Report of UniCredit Bank AG as at 31 December 2013, the Annual Report of UniCredit Bank AG as at 31 December 2014 and the Consolidated Half-Year Financial Report of HVB Group as at 30 June 2014 have been published on the website of the Issuer (<https://investors.hypovereinsbank.de/cms/english/investorrelations/reportsfinancedata/index.html>).”

14. In the following Base Prospectuses:

BASE PROSPECTUS DATED 22 SEPTEMBER 2014 FOR THE ISSUANCE OF SINGLE UNDERLYING AND MULTI UNDERLYING SECURITIES (WITH CAPITAL PROTECTION)

BASE PROSPECTUS DATED 20 OCTOBER 2014 FOR THE ISSUANCE OF FUND-LINKED SECURITIES

the information provided under “AUDITORS“ relating to the auditors of UniCredit Bank AG shall be replaced by the following text:

“Auditors of UniCredit Bank
Deloitte & Touche GmbH
Wirtschaftsprüfungsgesellschaft
Rosenheimer Platz 4
81669 München
Germany”

In the case of any divergence between the information contained in this Supplement and the information contained in the Base Prospectuses or included therein by reference, the information contained in this Supplement shall prevail.