

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



Supplement dated 8 May 2018

to the

**Base Prospectus dated 8 May 2018
for the issuance of Securities with Multi-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 Base Prospectus as amended and supplemented.

UniCredit Bank AG accepts responsibility for the information contained in this Supplement and declares that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and that no material information has been omitted.

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

UniCredit Bank AG, LCD6M3 Structured Securities & Regulatory, Arabellastraße 12, 81925 Munich, Germany, fax no.: +49-89-378 13944, has been appointed as recipient for the revocation notices according to section 16 paragraph 3 in connection with section 8 paragraph 1 sentence 4 of the German Securities Prospectus Act.

This Supplement, the Base Prospectus as well as any further supplements to the Base Prospectus are published on the website www.onemarkets.de/basisprospekte. The Issuer may replace this website by any successor website which will be published by notice in accordance with the General Conditions of the Base Prospectus.

Material inaccuracies in relation to the Base Prospectus have been noted since its approval. The reason for its incorrectness is an inaccurate reference regarding the page numbers of the information incorporated by reference from the Registration Document of UniCredit Bank AG, dated 17 April 2018. Therefore, the following amendment shall be made to the Base Prospectus:

On page 183 of the Base Prospectus, in the section "Information incorporated by reference in this Base Prospectus" the section "Registration Document of UniCredit Bank AG, dated 17 April 2018" shall be deleted and replaced by the following section:

Registration Document of UniCredit Bank AG, dated 17 April 2018¹⁾		
Risk Factors		
- Risks relating to the business activity of HVB Group	p. 3 to 16	p. 35
Statutory Auditors	p. 16	p. 58
UniCredit Bank AG		
- Information about HVB, the parent company of HVB Group	p. 17	p. 58
- Programme Transform 2019	p.17	p. 58
Business Overview		
- Principal Activities	p. 17	p. 58
- Business segments of HVB Group	p. 17 to 20	p. 58
- Principal Markets	p. 20	p. 58
Management and Supervisory Bodies	p. 20 to 21	p. 58
Major Shareholders	p. 22	p. 58
Auditors	p. 22	p. 58
Legal and Arbitration Proceedings	p. 22 to 24	p. 58
Proceedings Related to Actions by the Regulatory Authorities	p. 24	p. 58