

## **Final Terms**

dated 09.07.2020

UniCredit Bank AG

Legal Entity Identifier (LEI): 2ZCNRR8UK830BTEK2170

Public offer of HVB PLN Capital Protection Certificate on the fund Pictet - Multi Asset Global Opportunities – R EUR

(the "**Securities**")

under the

Base Prospectus for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II  
dated 11 March 2020

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 Regulation (EU) 2017/1129, in the version valid at the date of the Base Prospectus, (the "**Prospectus Regulation**" and "**PR**"). The Final Terms must be read in conjunction with the Base Prospectus of UniCredit Bank AG (the "**Issuer**") for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II dated 11 March 2020 (the "**Base Prospectus**") and in any supplements thereto pursuant to Article 23 of the PR (the "**Supplements**") in order to obtain all the relevant information.*

*The Base Prospectus, the documents incorporated by reference into the Base Prospectus, any Supplements and these Final Terms are published in accordance with Article 21 of the PR on [www.onemarkets.pl](http://www.onemarkets.pl) (for investors in Poland) (along with the respective product details which will be available if the WKN or the ISIN is typed in the search function).*

*An issue specific summary is annexed to these Final Terms.*

***The validity of the above mentioned Base Prospectus dated 11 March 2020, under which the Securities described in these Final Terms are issued, ends on 11 March 2021. From this point in time, these Final Terms are to be read together with the latest Base Prospectus for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II 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 11 March 2020. The latest Base Prospectus for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II of UniCredit Bank AG will be published on [www.onemarkets.de/basisprospekte](http://www.onemarkets.de/basisprospekte) and on [www.onemarkets.pl](http://www.onemarkets.pl) (for investors in Poland).***

## **SECTION A – GENERAL INFORMATION**

### **Product Type:**

Garant Securities (Product Type 1)

### **Offer and Sale of the Securities:**

#### ***Information on the offer:***

The Securities are offered starting from the 09.07.2020 within a Subscription Period.

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

#### ***Information on the Subscription Period:***

Subscription Period: 09.07.2020 to 03.08.2020 (2:00 p.m. Munich local time).

Minimum amount for subscription: 10 Certificates.

### ***Issue Date of the Securities:***

*Issue Date:* 07.08.2020

### ***Issue Volume of the Securities:***

The Issue Volume of the Series offered under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

The Issue Volume of the Tranche offered under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

### ***Potential investors, offering countries:***

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

A public offer will be made in Poland.

### ***Delivery:***

Delivery against payment

### ***Other information regarding the offer and sale of the Securities:***

The smallest transferable unit is 1 Certificate.

The smallest tradable unit is 1 Certificate.

### ***Issue Price of the Securities, costs:***

#### ***Issue Price of the Securities, pricing:***

*Issue Price:* PLN 1,000.00

#### ***Selling concession:***

Not applicable

#### ***Other commissions, costs and expenses:***

The product specific initial costs contained in the issue price amount to PLN 23.48.

### ***Admission to trading and listing:***

#### ***Admission to listing:***

Application will be made for the Securities to be admitted to listing on the following exchanges, markets

and trading systems:

- Warsaw Stock Exchange (ETP segment)

The listing is expected to take place on 21.08.2020.

The UniCredit Bank AG (the "**Market Maker**") undertakes to provide liquidity through bid and offer quotes in accordance with the market making rules of Warsaw Stock Exchange (ETP segment), where the Securities are expected to be listed. The obligations of the Market Maker are regulated by the rules of the markets organized and managed by Warsaw Stock Exchange (ETP segment), and the relevant instructions to such rules.

**Consent to the use of the Base Prospectus:**

The Issuer consents to the use of the Base Prospectus, any Supplements and the relevant Final Terms for the subsequent resale or final placement of Securities by all financial intermediaries (so-called general consent).

***Offer Period:***

The consent is given during the period of the validity of the Base Prospectus.

***Offering countries:***

The consent is given in relation to Poland.

***Conditions of the consent:***

The Issuer's consent to the use of the Base Prospectus, any Supplements and the relevant Final Terms is subject to the following conditions:

- (i) Each financial intermediary using the Base Prospectus must ensure that it observes all applicable laws and complies with the Selling Restrictions and the Terms and Conditions.
- (ii) The consent to the use of the Base Prospectus has not been revoked by the Issuer.

Moreover, the Issuer's consent to the use of the Base Prospectus, any Supplements and the relevant Final Terms is subject to the condition that the financial intermediary using the Base Prospectus, any Supplements and the relevant Final Terms 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 Base 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:**

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, Clearing System, Global Note, Custody**

- (1) *Form:* This tranche (the "**Tranche**") of securities (the "**Securities**") of UniCredit Bank AG (the "**Issuer**") will be issued as certificates in bearer form pursuant to these Terms and Conditions with a nominal amount in the Specified Currency and in a denomination corresponding to the nominal amount.
- (2) *Global Note:* The Securities are represented by a global note (the "**Global Note**") without interest coupons, which bears the manual or facsimile signatures of two authorised signatories of the Issuer. The Security Holders are not entitled to receive definitive Securities. The Securities may be transferred pursuant to the relevant regulations of the Clearing System.
- (3) *Custody:* The Global Note will be kept in custody by Clearstream Banking AG, Frankfurt am Main ("**CBF**").

##### § 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 as agents of the Issuer and do not assume any obligations towards or relationship of agency or trust for or with any of the Security Holders. The Principal Paying Agent and the Paying Agents shall be exempt from the restrictions of § 181 German Civil Code (*Bürgerliches Gesetzbuch*, "**BGB**").

##### § 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 necessary authorisations and 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,
  - (c) 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
  - (d) the Issuer 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 from then on 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 from then on 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. 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 seventh day after the day on which the said notice was given to the Clearing System.

For the avoidance of doubt, 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**

### **Presentation Period**

The presentation period provided in § 801 paragraph 1 sentence 1 BGB is reduced to ten years for the Securities.

## **§ 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:* Obvious typing and calculation errors or similar obvious errors in these Terms and Conditions entitle the Issuer to rescission vis-à-vis the Security Holders. The rescission must be declared without undue delay upon obtaining knowledge of such cause for rescission in accordance with § 6 of the General Conditions. Following such rescission by the Issuer, the Security Holder can instruct his depository bank to submit a duly completed redemption declaration to the Principal Paying Agent on a form available there and by giving all information and declarations required by the form (the "**Redemption Declaration**") and demand the refunding of the Acquisition Price against transfer of the Securities to the account of the Principal Paying Agent with the Clearing System. The Issuer will until at the latest 30 calendar days after receipt of the Redemption Declaration or the Securities by the Principal Paying Agent (whichever is the later date) make the Acquisition Price available to the Principal Paying Agent, which will transfer it to the account listed in the Redemption Declaration. With the payment of the Acquisition Price all rights deriving from the submitted Securities cease to exist.
- (3) *Offer to continue:* The Issuer may combine the declaration of rescission pursuant to paragraph (2) above with an offer to continue the Securities under amended terms and conditions. The Security Holders will be informed of such an offer as well as the amended provisions together with the declaration of rescission in accordance with § 6 of the General Conditions. Such an offer is deemed to be accepted by the Security Holder (with the effect that the consequences of the rescission do not become effective) if the Security Holder does not within four weeks after the offer becoming effective pursuant to § 6 of the General Conditions demand the repayment of the Acquisition Price by submitting a duly completed Redemption Declaration via his depository bank to the Principal Paying Agent and the transfer of the Securities to the account of Principal Paying Agent with the Clearing System in accordance with paragraph (2) above. The Issuer will refer to this effect in the notice.
- (4) *Acquisition Price:* As used in paragraphs (2) and (3) above, the "**Acquisition Price**" is the actual acquisition price paid by each Security Holder (as stated and confirmed in the Redemption Declaration) or the weighted arithmetic mean of the trading prices of the Securities, as determined by the Issuer in its reasonable discretion (§ 315 et seq. BGB), on the Banking Day preceding the declaration of rescission pursuant to paragraph (2) above, respectively, depending on which of these amounts is the higher one. If a market disruption pursuant to § 7 of the Special Conditions exists on the Banking Day preceding the declaration of rescission pursuant to paragraph (2) above, the last Banking Day preceding the rescission pursuant to paragraph (2) above on which no market disruption existed shall be decisive for the determination of the Acquisition Price in accordance with the preceding sentence.
- (5) *Incomplete or inconsistent provisions:* The Issuer is entitled to correct or amend incomplete or inconsistent provisions in these Terms and Conditions in its reasonable discretion (§ 315 et seq. BGB). Only corrections and amendments that are reasonable for the Security Holders taking into account the interests of the Issuer and that in particular do not materially impair the legal and financial situation of the Security Holders will be permitted. The Security Holders will be informed of such corrections and supplementations pursuant to § 6 of the General Conditions.
- (6) *Adherence to corrected Terms and Conditions:* If the Security Holder was aware of typing or calculation errors or similar errors in these Terms and Conditions when purchasing the Securities,

the Issuer is entitled to adhere to the Terms and Conditions amended accordingly irrespective of paragraphs (2) to (5) above.

## **§ 10**

### **Applicable Law, Place of Performance, Place of Jurisdiction**

- (1) *Applicable law:* 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 Federal Republic of Germany.
- (2) *Place of performance:* Place of performance is Munich.
- (3) *Place of jurisdiction:* To the extent permitted by law, all legal disputes arising from or in connection with the matters governed by these Terms and Conditions shall be brought before the court in Munich.



**Part B - Product and Underlying Data**

**PART B – PRODUCT AND UNDERLYING DATA**

(the "Product and Underlying Data")

**§ 1**

**Product Data**

**Banking Day Financial Center:** Warsaw

**First Trade Date:** 30.06.2020

**Issue Date:** 07.08.2020

**Minimum Amount:** PLN 1,000.00

**Nominal Amount:** PLN 1,000.00

**Specified Currency:** Polish Zloty ("PLN")

**Website for Notices:** [www.onemarkets.pl/announcements](http://www.onemarkets.pl/announcements)

**Website of the Issuer:** [www.onemarkets.pl](http://www.onemarkets.pl)

**Table 1.1:**

ISIN	WKN	Reuters	Series Number	Tranche Number	Issue volume of Series in units	Issue volume of Tranche in units	Issue Price
DE000HVB4J00	HVB4J0	DEHVB4J0=HVBG	PP000091	1	60,000 Certificates	60,000 Certificates	PLN 1,000.00

**Table 1.2:**

ISIN	Underlying	Reference Price	Floor Level	Strike	Participation Factor	Final Payment Date
DE000HVB4J00	Pictet - Multi Asset Global Opportunities Fund – R EUR	NAV	100 %	100 %	65 %	01.08.2025

**Table 1.3:**

ISIN	Initial Observation Date	Minimum Amount	Final Observation Date
DE000HVB4J00	05.08.2020	PLN 1,000.00	25.07.2025

§ 2

Underlying Data

Table 2.1:

Underlying	Underlying Currency	ISIN	Bloomberg	Management Company	Website
Pictet - Multi Asset Global Opportunities Fund – R EUR	EUR	LU0941349275	PCMAGOR LX	Pictet Asset Management (Europe) S.A.	<a href="http://www.am.pictet">www.am.pictet</a>

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) changes are made with respect to the Fund without the consent of the Calculation Agent which affect the ability of the Issuer to hedge its obligations under the Securities, in particular changes with respect to (i) the risk profile of the Fund, (ii) the investment objectives or investment strategy or investment restrictions of the Fund, (iii) the currency of the Fund Shares, (iv) the method of calculating the NAV or (v) the timetable for the subscription, issue, redemption or transfer of the Fund Shares; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) requests for the issue, redemption or transfer of Fund Shares are executed only partially or not at all;
- (c) fees, premiums, discounts, charges, commissions, taxes or similar fees are levied for the issue or redemption of Fund Shares; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (d) the Fund or the Management Company or the Fund Services Provider appointed for this purpose by the Fund or the Management Company fails to publish the NAV as scheduled or in accordance with normal practice;
- (e) a change in the legal form of the Fund;
- (f) a change of significant individuals in key positions at the Management Company or in the Fund Management; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (g) (i) a change in the legal, accounting, tax or regulatory treatment of the Fund or of the Management Company; or (ii) the suspension, cancellation, revocation or absence of the accreditation or registration of the Fund or of the Management Company; or (iii) the suspension, cancellation, revocation or absence of an authorisation of the Fund or of the Management Company by the relevant authority; or (iv) the initiation of investigatory proceedings by the supervisory authorities, a conviction by a court or an order by a competent authority relating to the activities of the Fund, the Management Company or a Fund Services Provider, or of individuals in key positions at the Management Company or in the Fund Management as a result of misconduct, a violation of the law or for similar reasons; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (h) a breach by the Fund or the Management Company of the investment objectives, the investment strategy or the investment restrictions of the Fund that is material, or a breach of statutory or regulatory requirements by the Fund or the Management Company; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (i) a change in laws or regulations or in their implementation or interpretation (whether formally or informally) which requires the Issuer, in relation to the subscription, redemption or holding of Fund Shares, (i) to create a reserve or provision, or (ii) to increase the amount of regulatory capital held by the Issuer with respect to complying with the terms of the agreements it has entered into for the purpose of hedging its obligations under the Securities to an extent that is significant in comparison with the conditions applying on the First Trade Date; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (j) a change in laws or regulations or in their implementation or interpretation (whether formally or informally) as a result of which compliance by the Issuer with the terms of the agreements it has entered into for the

purpose of hedging its obligations under the Securities would become unlawful or impracticable or would entail substantially higher costs; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);

- (i) an increase in the proportion of the volume held by the Issuer alone or together with a third party with which the Issuer enters into a hedging transaction with respect to the Securities beyond 20 % of the Fund Shares outstanding;
- (l) the Issuer is required to consolidate the Fund as a result of accounting or other regulations;
- (m) the sale or redemption of the Fund Shares for reasons beyond the control of the Issuer and not relating to the Securities, provided that this is not solely for the purpose of entering into or unwinding hedging transactions;
- (n) an event or circumstance that has or could have the following effects: (i) the suspension of the issuance of additional Fund Shares or of the redemption of existing Fund Shares or (ii) the reduction of the number of Fund Shares of a shareholder in the Fund for reasons outside the control of that shareholder or (iii) the subdivision, consolidation or reclassification of the Fund Shares or (iv) payments in respect of a redemption of Fund Shares being made partly or wholly by means of a distribution in kind instead of for cash or (v) the creation of side pockets for segregated assets; whether the conditions are fulfilled shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (o) the Management Company or a Fund Services Provider discontinues its services for the Fund or loses its accreditation, registration, approval or authorisation and is not immediately replaced by another services provider which is of similarly good standing; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (p) (i) an order or valid resolution for a winding-up, dissolution, termination, liquidation or an event with similar effects in relation to the Fund or the Fund Shares, (ii) the initiation of composition, bankruptcy or insolvency proceedings, a demerger or spin-off, a reclassification or consolidation, such as a change in the share class of the Fund or the merger of the Fund into or with another fund, (iii) a requirement to transfer all the Fund Shares to a trustee, liquidator, insolvency administrator or similar office-holder or (iv) the legal prohibition of transfers of the Fund Shares by the shareholders;
- (q) the initiation of composition, bankruptcy, insolvency, dissolution or comparable proceedings with respect to the Fund or the Management Company;
- (r) the Issuer loses the right to use the Fund as the Underlying for the Securities;
- (s) a change in the tax laws and regulations or a change in case law or the administrative practice of the tax authorities which has negative consequences for the Issuer or a Security Holder; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (t) no notification is given of the basis of taxation for the Fund in accordance with the applicable provisions of the German Investment Tax Act (Investmentsteuergesetz, "**InvStG**") or the Fund or the Management Company has announced that no notification of the basis of taxation will be given in accordance with the applicable provisions of the InvStG in the future;
- (u) changes in the investment or distribution policy of the Fund which could have a substantial negative effect on the amount of the Fund's distributions as well as distributions which diverge significantly from the Fund's normal distribution policy to date; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (v) the Fund or the Management Company or a company affiliated to it breaches the agreement entered into with the Issuer in relation to the Fund in a significant respect or terminates that agreement; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (w) the Fund or the Management Company, contrary to normal practice to date, fails to provide the Calculation Agent with information that the latter reasonably considers necessary to enable it to monitor compliance

with the Fund's investment guidelines or restrictions in a timely manner; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);

- (x) the Fund or the Management Company fails to provide the Calculation Agent with the audited statement of accounts and, where relevant, the half-yearly report as soon as possible after receiving a corresponding request; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (y) any other event that could have a noticeable adverse effect on the NAV of the Fund or the ability of the Issuer to hedge its obligations under the Securities on more than a temporary basis; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (z) the NAV is no longer published in the Underlying Currency,
- (aa) if the Issuer does not receive any of the following information: (i) upon request a report on at least an annual basis to enable an assessment of the assets and liabilities, income and operations over the reporting period or (ii) a list of the investments held by the Fund and their weighting and, if the Fund invests in other funds, the corresponding positions of the investments held by these funds and their weighting on the next following Banking Day;
- (bb) a Hedging Disruption occurs.

**"Administrator"** means the Administrator of the Fund. If the Fund or the Management Company specifies another person, company or institution as the Administrator of the Fund, each and every reference to the Administrator in these Terms and Conditions shall be deemed, depending on the context, to refer to the new Administrator.

**"Auditor"** means the Auditor of the Fund. If the Fund or the Management Company specifies another person, company or institution as the Auditor of the Fund, each and every reference to the Auditor in these Terms and Conditions shall be deemed, depending on the context, to refer to the new Auditor.

**"Banking Day"** means each day (other than a Saturday or Sunday) on which the Clearing System is open for business and commercial banks and foreign exchange markets settle payments in the Banking Day Financial Centre.

**"Banking Day Financial Centre"** means the Banking Day Financial Centre as specified in § 1 of the Product and Underlying Data.

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

**"Calculation Date"** means each day on which the Reference Price is normally published by the Fund or the Management Company.

**"Change in Law"** means that due to

- (a) the coming into effect of changes in laws or regulations (including but not limited to tax laws or capital market provisions) or
- (b) a change in relevant case law or administrative practice (including the administrative practice of the tax or financial supervisory authorities),

if such changes become effective on or after the First Trade Date, the holding, acquisition or sale of the Underlying or assets that are needed in order to hedge price risks or other risks with respect to its obligations under the Securities is or becomes wholly or partially illegal for the Issuer.

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

**"Clearing System"** means Clearstream Banking AG, Frankfurt am Main ("**CBF**").

**"Conversion Event"** means Fund Conversion Event.

**"Custodian Bank"** means the Custodian Bank in relation to the Fund, a person, company or institution acting as custodian of the Fund's assets.

**"Final Payment Date"** means the Final Payment Date 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.

**"Floor Level"** means the Floor Level, as specified in § 1 of the Product and Underlying Data.

**"Fund"** means, in relation to a Fund Share, the investment fund issuing that Fund Share or the Fund in whose assets the Fund Share represents a proportional interest.

A **"Fund Conversion Event"** means each of the following events:

- (a) no Replacement Management Company is available; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB),
- (b) a Change in Law occurs;
- (c) an adjustment pursuant to § 8 (1) of the Special Conditions is not possible or not justifiable with regard to the Issuer and/or the Security Holders; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) (**"Fund Replacement Event"**)

**"Fund Documents"** means, the annual report and the half-yearly report, the prospectus (including the management regulations, terms and conditions), the key investor information and all other documents of the Fund which specify the terms and conditions of the Fund and the Fund Shares, in each case in the respective valid version.

**"Fund Management"** means the persons responsible for the portfolio and/or risk management of the Fund.

**"Fund Services Provider"** means, if available, the Administrator, the Investment Adviser, the Custodian Bank, the Management Company, the Portfolio Manager and the Auditor of the Fund.

**"Fund Share"** means a unit or share of the Fund and of the class set out 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 in its reasonable discretion (§ 315 et seq. BGB); 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.

**"Investment Adviser"** means the Investment Adviser of the Fund. If the Fund or the Management Company specifies another person, company or institution as the Investment Adviser of the Fund, each and every reference to the Investment Adviser in these Terms and Conditions shall be deemed, depending on the context, to refer to the new Investment Adviser.

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

**"Management Company"** means the Management Company as specified in § 2 of the Product and Underlying Data. If the Fund specifies another person, company or institution as the Management Company of the Fund, each and every reference to the Management Company in these Terms and Conditions shall be deemed, depending on the context, to refer to the new Management Company.

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

- (a) the failure to calculate or the non-publication of the calculation of the NAV as a result of a decision by the Management Company or by the Fund Services Provider on behalf of the Management Company, or
- (b) the closure, conversion or insolvency of the Underlying or other circumstances which make it impossible to determine the NAV, or
- (c) it is not possible to trade Fund Shares at the NAV. This also covers cases in which the Fund, the Management Company or the Fund Services Provider on their behalf decides to suspend the redemption or issue of Fund Shares for a specified period or to restrict the redemption or issue of Fund Shares to a specified portion of the Fund volume or to levy additional fees, or

- (d) the Fund or the Management Company redeems the Fund Shares in return for payment in kind instead of payment in cash, or
- (e) comparable events which affect the ability of the Issuer to hedge its obligations under the Securities, or
- (f) in general the suspension or restriction of trading on exchanges, futures exchanges or markets on which financial instruments or currencies which constitute a significant factor affecting the value of the Fund are listed or traded,

to the extent that that event is material; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

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

**"NAV"** means the official net asset value (the **"Net Asset Value"**) for a Fund Share as published by the Fund or the Management Company or by a third person on their behalf and at which it is actually possible to redeem Fund Shares.

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

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

**"Initial Observation Date"** means the Initial Observation Date as specified in § 1 of the Product and Underlying Data. If the Initial Observation Date is not a Calculation Date, the following Banking Day, which is a Calculation Date shall be the Initial Observation Date.

**"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 following Banking 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.

**"Participation Factor"** means the Participation Factor as specified in § 1 of the Product and Underlying Data.

**"Performance of the Underlying"** means the quotient of R (final) as the numerator and R (initial) as the denominator.

**"Portfolio Manager"** means the Portfolio Manager of the Fund. If the Fund or the Management Company specifies another person, company or institution as the portfolio manager of the Fund, each and every reference to the Portfolio Manager in these Terms and Conditions shall be deemed, depending on the context, to refer to the new Portfolio Manager.

**"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.

**"R (initial)"** means the Reference Price on the Initial Observation Date.

**"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.

**"Security Holder"** means the holder of a Security.

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

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

**"Terms and Conditions"** means the terms and conditions of these Securities as set out in the General Conditions (Part A), the Product and Underlying Data (Part B) and the Special Conditions (Part C).

**"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 of the Issuer"** means the Website(s) of the Issuer as specified in § 1 of the Product and Underlying Data.

**"Website for Notices"** means the Website(s) for Notices 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:

$$\text{Redemption Amount} = \text{Nominal Amount} \times (\text{Floor Level} + \text{Participation Factor} \times (\text{Performance of the Underlying} - \text{Strike}))$$

However, the Redemption Amount is not less than the Minimum Amount.

## **§ 5**

### **Issuer's Conversion Right**

*Issuer's Conversion Right:* Upon the occurrence of a Conversion Event the Securities shall be redeemed at the Settlement Amount on the Final Payment Date.

The "**Settlement Amount**" shall be the fair market value of the Securities without taking into account future interest payments on the Securities, if any, together with accrued interest on such determined market value for the period until the Final Payment Date at the market rate of interest being traded at such time for liabilities of the Issuer with the same remaining term as the Securities within ten Banking Days following the occurrence of the Conversion Event; it shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) 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 on the Final Payment Date and which is adjusted for taking into consideration the following parameters as of the tenth Banking Day before the Final Payment Date: the price of the Underlying, the remaining time to maturity, the estimated volatility, the dividends (if applicable), the current 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. However, the Settlement Amount shall not be less than the Minimum Amount. If it is not possible to determine the market value of the Securities, the Settlement Amount corresponds to the Minimum Amount. The Settlement Amount shall be notified pursuant to § 6 of the General Conditions. The application of §§ 313, 314 BGB remains reserved.

The Settlement Amount will be paid 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 smallest unit of the Specified Currency, with 0.5 of such unit 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 payment.
- (4) *Interest of default:* If the Issuer fails to make payments under the Securities when due, the amount due shall bear interest on the basis of the default interest rate established by law. Such accrual of interest starts on the day following the due date of that payment (including) and ends on the effective date of the payment (including).

## § 7

### Market Disruptions

- (1) *Postponement:* Notwithstanding the provisions of § 8 of the Special Conditions, if a Market Disruption Event occurs on an Observation Date, the respective Observation Date shall 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 in its reasonable discretion (§ 315 et seq. BGB) the respective Reference Price required for the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. Such Reference Price shall be the reasonable price determined in accordance with prevailing market conditions at 10:00 a.m. (local Munich Time) on this 9<sup>th</sup> Banking Day, taking into account the financial position of the Security Holders.

## § 8

### Adjustments, Replacement Underlying, Replacement Management Company, 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 in its reasonable discretion (§ 315 et seq. BGB). For this purpose, the Calculation Agent will take into account the remaining term of the Securities as well as the latest available price of the Underlying. In making the adjustment, the Calculation Agent will take into account additional direct or indirect costs incurred by the Issuer in the course of or in connection with the respective Adjustment Event, including, inter alia, taxes, retentions, deductions or other charges borne by the Issuer. The exercised adjustments and the date of the first application shall be notified pursuant to § 6 of the General Conditions.
- (2) *Replacement Underlying:* In cases of a Fund Replacement Event, the adjustment usually entails the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) determining which Fund or Fund Share should be used in the future as the Underlying (the "**Replacement Underlying**"). If necessary, the Calculation Agent will make further adjustments to the Terms and Conditions (in particular to the Underlying, the ratio and/or all prices of the Underlying specified by the Issuer) and/or all prices of the Underlying determined by the Calculation Agent pursuant to the Terms and Conditions in such a way that the financial position of the Security Holders remains unchanged to the greatest extent possible. The Replacement Underlying and the adjustments made and the time of their initial application will be published in accordance with § 6 of the General Conditions. Commencing with the first

application of the Replacement Underlying, any reference to the Underlying in the Terms and Conditions shall be deemed to refer to the Replacement Underlying, unless the context provides otherwise.

- (3) *Replacement Specification:* If a NAV, as used by the Calculation Agent pursuant to these Terms and Conditions, is subsequently corrected and the correction (the "**Corrected Value**") is published by the Management Company after the original publication but prior to the Final Payment Date, then the Calculation Agent will notify the Issuer of the Corrected Value without undue delay and shall specify the relevant value again using the Corrected Value (the "**Replacement Specification**") and publish it pursuant to § 6 of the General Conditions. However, if the Calculation Agent is informed of the Corrected Value less than two Banking Days prior to the date on which a payment is to be made whose amount is determined wholly or partly with reference to this price of the Underlying, then the relevant value will not be specified again.
- (4) If the Underlying is no longer calculated by the Management Company but by another person, company or institution (the "**Replacement Management Company**"), each and every reference to the Management Company in the Terms and Conditions shall be deemed, depending on the context, to refer to the Replacement Management Company.
- (5) The application of §§ 313, 314 BGB remains reserved.

UniCredit Bank AG

## Summary

### Section 1 – Introduction containing warnings

This summary should be read as an introduction to the Prospectus.

Investors should base any decision to invest in the Securities on a consideration of the Prospectus as a whole.

Investors could lose all or part of the invested capital.

Where a claim relating to the information contained in this Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Prospectus (including any supplements as well as the Final Terms) before the legal proceedings are initiated.

Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such Securities.

**You are about to purchase a product that is not simple and may be difficult to understand.**

**Securities:** HVB PLN Capital Protection Certificate on the fund Pictet - Multi Asset Global Opportunities – R EUR (ISIN: DE000HVB4J00)

**Issuer:** UniCredit Bank AG (the "Issuer" or "HVB" and HVB, together with its consolidated subsidiaries, the "HVB Group"), Arabellastr. 12, 81925 Munich, Federal Republic of Germany. Phone number: +49 89 378 17466 – Website: [www.hypovereinsbank.de](http://www.hypovereinsbank.de). The Legal Entity Identifier (LEI) of the Issuer is: 2ZCNRR8UK83OBTEK2170.

**Competent authority:** Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin"), Marie-Curie-Str. 24-28, 60439 Frankfurt, Federal Republic of Germany. Phone number: +49 (0)228 41080.

**Date of approval of the Prospectus:** Base Prospectus of UniCredit Bank AG for Securities with Single Underlying and Multi Underlying (with (partial) capital protection) II dated and approved by BaFin on 11 March 2020 (the "Prospectus").

### Section 2 – Key information on the Issuer

#### Who is the Issuer of the Securities?

UniCredit Bank AG is the legal name. HypoVereinsbank is the commercial name of the Issuer. HVB has its registered office at Arabellastr. 12, 81925 Munich, was incorporated in Germany and is registered with the Commercial Register at the Local Court (*Amtsgericht*) in Munich under number HRB 42148, incorporated as a stock corporation under the laws of the Federal Republic of Germany. The LEI is 2ZCNRR8UK83OBTEK2170.

#### Principal Activities

HVB 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, HVB offers comprehensive financial and asset planning.

#### Major Shareholders

UniCredit S.p.A. holds directly 100% of HVB's share capital.

#### Key Managing Directors

The Management Board (*Vorstand*) consists of seven members: Sandra Betocchi Drwenski (Chief Operating Officer), Markus Beumer (Commercial Banking - Unternehmer Bank), Jörg Frischholz (Commercial Banking – Private Clients Bank), Ljiljana Čortan (Chief Risk Officer), Dr. Michael Diederich (Spokesman of the Management Board, Human Capital/Arbeit und Soziales), Jan Kupfer (Corporate & Investment Banking) and Simone Marcucci (Chief Financial Officer).

#### Statutory Auditors

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, the independent auditor (*Wirtschaftsprüfer*) of HVB, has audited the consolidated financial statements (*Konzernabschluss*) of HVB Group for the financial year ended 31 December 2018 and for the financial year ended 31 December 2019 and the unconsolidated financial statements of HVB for the financial year ended 31 December 2018 and for the financial year ended 31 December 2019 and has in each case issued an unqualified audit opinion thereon.

#### What is the key financial information regarding the Issuer?

The following selected financial information of the Issuer is based on the audited consolidated financial statements of the Issuer as of and for the year ended 31 December 2018 and 31 December 2019.

#### Consolidated income statement

	1/1/2019 – 31/12/2019	1/1/2018 – 31/12/2018
Net interest income	€2,388m	€2,484m
Net fees and commissions	€973m	€973m <sup>1</sup>
Credit impairment losses IFRS 9	€-115m	€-16m
Net trading income	€579m	€693m
Operating profit	€1,671m	€1,947m <sup>1</sup>
Profit after tax	€810m	€483m <sup>1</sup>
Earnings per share	€0.99	€0.58 <sup>1</sup>

<sup>1</sup> UniCredit changed the measurement method to a fair value measurement of investment properties, which has been retrospectively applied. In consequence the figures for 2018 have been restated. In addition the disclosure of expenses for certain payment transaction services and of services in connection with credit card payment or credit card management has been corrected and are now shown as commission expense instead of operating costs. Again figures for 2018 have been restated as well.

### Balance sheet

	1/1/2019 – 31/12/2019	1/1/2018 – 31/12/2018
Total assets	€303,598m	€287,334m <sup>3</sup>
Senior debt <sup>1</sup>	€28,105m	€24,128m
Subordinated debt <sup>2</sup>	€464m	€545m
Loans and receivables with customers (at cost)	€139,632m	€133,706m
Deposits from customers	€125,394m	€121,038m
Total equity	€18,915m	€18,267m <sup>3</sup>
Common Equity Tier 1 capital (CET1) ratio	17.5%	19.9%
Total Capital Ratio	18.1%	20.6%
Leverage Ratio calculated under applicable regulatory framework	4.3%	4.9%

<sup>1</sup> Balance sheet item "Debt securities in issue" minus subordinated debt (31/12/2019: Debt securities in issue total € 28,256m minus subordinated capital €151m; 31/12/2018: Debt securities in issue total € 24,360m minus subordinated capital €232m)

<sup>2</sup> Comprised subordinated capital of the balance sheet items "Deposits from banks" and "Debt securities in issue"

<sup>3</sup> UniCredit changed the measurement method to a fair value measurement of investment properties, which has been retrospectively applied. In consequence the figures for 2018 have been restated. In addition the disclosure of expenses for certain payment transaction services and of services in connection with credit card payment or credit card management has been corrected and are now shown as commission expense instead of operating costs. Again figures for 2018 have been restated as well.

### What are the key risks that are specific to the Issuer?

**Risks related to the Issuer's financial situation:** Risk that HVB Group will not be able to meet its payment obligations on time or in full or to obtain sufficient liquidity when required as well as that liquidity will only be available at higher interest rates, and the risk that the bank will only be able to liquidate assets on the market at a discount could create liquidity problems for HVB Group and thus could result in a limited ability to fund its activities and meet its minimum liquidity requirements.

**Risks related to the Issuer's specific business activities:** Risks arising from the normal business activities of HVB Group, which involve credit risk in the lending business, market risk in the trading business as well as risks from other business areas like the real estate and financial investment business activities of HVB Group could have an adverse impact on HVB Group's profitability and financial position.

**General risks related to the Issuer's business operations:** Risks from inadequate or failed internal processes, systems and people or from external events, risks caused by adverse reactions of stakeholders due to their altered perception of the bank as well as risks from unexpected negative changes in the business volume and/or margins (that are not attributed to other risk types) could result in potential losses and/or a reduction of the fair value of the bank.

**Legal and regulatory risk:** Changes of the regulatory and statutory environment of HVB could result in higher capital costs and a rise of costs for the implementation of regulatory requirements. In cases of non-compliance with regulatory requirements, (tax) laws, regulations, statutory provisions, agreements, mandatory practices and ethical standards, the public perception of HVB Group and its financial situation could be negatively affected.

**Strategic and macroeconomic risk:** Risks resulting from management either not recognising early enough or not correctly assessing significant developments or trends in the bank's environment and risks arising from negative economic developments in Germany and on the international financial and capital markets could have a negative effect on the assets, liabilities, financial position and profit or loss of HVB Group. It can be expected that the global spread of the coronavirus will significantly slow down global economic growth in the first half of the year. It is also possible that the burden will last longer depending on the course of the pandemic.

### Section 3 – Key information on the Securities

#### What are the main features of the Securities?

##### Product Type, Underlying and form of the Securities

*Product Type:* Garant Securities (Quanto)

*Underlying:* Pictet - Multi Asset Global Opportunities Fund – R EUR (ISIN: LU0941349275)

The Securities are issued as bearer bonds within the meaning of § 793 German Civil Code (*Bürgerliches Gesetzbuch*). The Securities will be represented by a global note and are freely transferable. The international securities identification number (ISIN) of the Securities is set out in Section 1.

##### Issuance, Nominal Amount and Term

The Securities will be issued on 07.08.2020 in Polish zloty (PLN) (the "**Specified Currency**"), with a Nominal Amount of PLN 1,000.00 as up to 60,000 Certificates. The Securities have a definite term.

##### Redemption of the Securities

The Securities will be redeemed on the Final Payment Date as follows:

The Security Holder receives the Redemption Amount in the Specified Currency which is calculated by multiplying the Nominal Amount by a sum. The sum is formed by adding the Floor Level to a product. The product is formed by multiplying the Participation Factor with a difference. The difference is formed by subtracting the Strike from the Performance of the Underlying.

The Redemption Amount will not be lower than the Minimum Amount.

##### Additional definitions and product terms

Final Reference Price means the Reference Price of the Underlying determined on the Final Observation Date.

Initial Reference Price means the Reference Price of the Underlying determined on the Initial Observation Date.

Performance of the Underlying means the performance of the Underlying calculated by dividing the Final Reference Price by the Initial Reference Price.

Reference Price	Floor Level	Strike	Participation Factor	Minimum Amount	Initial Observation Date	Final Observation Date	Final Payment Date
NAV	100%	100%	65%	PLN 1,000.00	05.08.2020	25.07.2025	01.08.2025

**Conversion right:** The Issuer has the right to convert the Securities and redeem them at the Settlement Amount of the Securities upon the occurrence of certain Conversion Events (for example, if no Replacement Management Company is available or a Change in Law occurs).

**Adjustment right:** The Terms and Conditions of the Securities may be adjusted by the Calculation Agent if an Adjustment Event occurs (for example, changes are made with respect to the Underlying which affect the ability of the Issuer to hedge its obligations under the Securities).

**Status of the Securities:** The obligations under the Securities constitute direct and unsecured obligations of the Issuer and rank *pari passu* with all other unsecured and unsubordinated obligations of the Issuer. In the case of a resolution (bail-in), the Securities will, within the liability cascade, be considered only after all non-preferred liabilities of the Issuer.

#### Where will the Securities be traded?

Application to listing will be made with effect from 21.08.2020 on the following exchanges, markets and trading systems: Warsaw Stock Exchange (ETP segment)

#### What are the key risks that are specific to the Securities?

The specific risk factors related to the Securities, which in the view of the Issuer are material, are described below:

**Risk related to the rank and characteristic of the Securities in the case of a failure of the Issuer:** The Security Holders bear the risk of the insolvency of the Issuer. Moreover, Security Holders may become subject to resolution measures in relation to the Issuer if the Issuer is failing or likely to fail.

**Specific Risks related to the payment profile of the Securities:** There is the particular risk that the price of the Underlying falls and consequently the Security Holder will suffer a significant loss of his invested capital, depending on the Minimum Amount.

**Risks arising from the Terms and Conditions of the Securities:** The Security Holders bear a risk of loss if the Securities are converted by the Issuer. The Securities will then on the Final Payment Date not be redeemed at the Redemption Amount but the Settlement Amount of the Securities. This does not depend on the performance of the Underlying and may be less than the Nominal Amount even if the Underlying performs favourably. Moreover, the Security Holders bear a risk of loss if an adjustment of the Terms and Conditions is made or if a market disruption occurs.

**Risks related to the investment in, the holding and selling of the Securities:** The Security Holders bear the risk that the market price of the Securities may be subject to severe fluctuations during the term of Securities and that the Security Holder is not able to purchase or to sell the Securities at a specific time or for a specific price.

**Risks related to Fund Shares as Underlying:** The Securities are associated with similar risks for the Security Holders as in case of a direct investment in the fund shares specified as Underlying. In particular, the investment activity of the investment fund can have a material adverse effect on the price of the relevant fund shares for the Security Holder.

#### Section 4 – Key information on the offer of the Securities to the public and/or the admission to trading on a regulated market

##### Under which conditions and timetable can the Investor invest in this Security?

Day of the First Public Offer:	09.07.2020	Offering Country:	Poland
Subscription Period:	09.07.2020 to 03.08.2020 (2:00 p.m. Munich local time)	Issue Price:	PLN 1,000.00
Issue Date:	07.08.2020	Potential Investors:	Qualified investors, retail investors and/or institutional investors
Minimum amount for 10 Certificates subscription:		Smallest Tradeable Unit:	1 Certificate
Smallest Transferable Unit:	1 Certificate		

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

**Costs charged by the Issuer:** The product specific Initial Costs contained in the Issue Price amount to PLN 23.48. Other commissions, costs and expenses, which are charged by a third party, shall be separately disclosed by the third party.

##### Why is this Prospectus being produced?

**Use of proceeds:** The net proceeds from each issue of Securities will be used by the Issuer for making profit and/or hedging certain risks.

**Underwriting:** The offer is not subject to an underwriting agreement.

**Material conflicts of interest with regard to the offer:** The Issuer may enter into further transactions and business relationships which may adversely affect the Securities. In addition, the Issuer may have non-public information about the Underlying. There is no obligation to disclose this information to the Security Holders. The Issuer is the arranger, Calculation and Paying Agent for the Securities. Distributors may receive inducements from the Issuer.



## Podsumowanie

### Sekcja 1 – Wprowadzenie zawierające ostrzeżenia

Niniejsze podsumowanie należy traktować jako wprowadzenie do Prospektu.

Ewentualna decyzja o inwestycji w Papiery Wartościowe powinna być podjęta po przeanalizowaniu przez inwestora treści całego Prospektu.

Inwestorzy mogą stracić całość bądź część zainwestowanego kapitału.

W wypadku wniesienia do sądu powództwa w związku z informacjami zawartymi w Prospekcie, powód będący inwestorem może być zobowiązany, na mocy przepisów prawa krajowego, do pokrycia kosztów tłumaczenia Prospektu (wraz z ewentualnymi suplementami, jak również z Warunkami Ostatecznymi) przed wszczęciem postępowania sądowego.

Odpowiedzialność cywilna dotyczy wyłącznie tych osób, które przedłożyły podsumowanie lub jego tłumaczenie, ale tylko wówczas, gdy – odczytywane łącznie z pozostałymi częściami Prospektu - podsumowanie wprowadza w błąd, jest niedokładne lub niespójne lub gdy - odczytywane łącznie z pozostałymi częściami Prospektu - nie przedstawia kluczowych informacji mających pomóc inwestorom w podjęciu decyzji o inwestycji w takie Papiery Wartościowe.

**Zamierzasz kupić produkt, który nie jest prosty i może być trudny do zrozumienia.**

**Papiery Wartościowe: HVB PLN Capital Protection Certificate oparty o fundusz Pictet – Multi Asset Global Opportunities – R EUR** międzynarodowy kod identyfikujący papiery wartościowe (ISIN: DE000HVB4J00)

**Emitent:** UniCredit Bank AG ("**Emitent**" lub "**HVB**") oraz HVB, razem ze swoimi spółkami zależnymi objętymi konsolidacją, "**Grupa HVB**", Arabellastr. 12, 81925 Monachium, Federalna Republika Niemiec. Numer telefonu: +49 89 378 17466 – Strona internetowa: [www.hypovereinsbank.de](http://www.hypovereinsbank.de). Identyfikator podmiotu prawnego (LEI) (*Legal Entity Identifier*) Emitenta: 2ZCNRR8UK83OBTEK2170.

**Właściwy organ:** Bundesanstalt für Finanzdienstleistungsaufsicht ("**BaFin**"), Marie-Curie-Str. 24-28, 60439 Frankfurt, Federalna Republika Niemiec. Numer telefonu: +49 (0)228 41080.

**Data zatwierdzenia Prospektu:** Prospekt Podstawowy UniCredit Bank AG dla Papierów Wartościowych z Pojedynczym lub Złożonym (ang. *Multiunderlying*) Instrumentem Bazowym (z (częściową) ochroną kapitału) II zatwierdzony przez BaFin w dniu 11 marca 2020 r. ("**Prospekt**").

### Sekcja 2 – Kluczowe informacje na temat Emitenta

#### Kto jest Emitentem Papierów Wartościowych?

UniCredit Bank AG to nazwa prawna. HypoVereinsbank to nazwa handlowa Emitenta. HVB jest spółką akcyjną, zawiązaną zgodnie z prawem Republiki Federalnej Niemiec, z siedzibą pod adresem: Arabellastr. 12, 81925 Monachium, wpisaną do Rejestru Handlowego prowadzonego przez Sąd Rejonowy (*Amtsgericht*) w Monachium pod numerem HRB 42148. LEI: 2ZCNRR8UK83OBTEK2170.

#### Podstawowa działalność

HVB oferuje szeroką gamę produktów i usług bankowych i finansowych dla klientów z sektora prywatnego, korporacyjnego i publicznego, firm międzynarodowych i klientów instytucjonalnych.

Oferta obejmuje kredyty hipoteczne, kredyty konsumenckie, produkty oszczędnościowo-kredytowe i ubezpieczeniowe oraz bankowość prywatną, kredyty na finansowanie działalności gospodarczej i finansowanie transakcji w handlu międzynarodowym oraz produkty bankowości inwestycyjnej dla klientów korporacyjnych.

W segmencie bankowości prywatnej i zarządzania majątkiem, HVB oferuje kompleksowe usługi finansowe i zarządzania aktywami.

#### Główni Akcjonariusze

UniCredit S.p.A. posiada bezpośrednio 100% kapitału zakładowego HVB.

#### Główni Dyrektorzy Zarządzający

Zarząd (*Vorstand*) składa się z siedmiu członków: Sandra Betocchi Drwenski (Dyrektor Operacyjny), Markus Beumer (Bankowość Komercyjna - Unternehmer Bank), Jörg Frischholz (Bankowość Komercyjna – Private Clients Bank), Ljiljana Čortan (Dyrektor ds. Ryzyka), Dr. Michael Diederich (Rzecznik Zarządu, Zasoby ludzkie/Arbeit und Soziales), Jan Kupfer (Bankowość Korporacyjna i Inwestycyjna) oraz Simone Marcucci (Dyrektor Finansowy).

#### Biegli Rewidenci

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, niezależny biegły rewident (*Wirtschaftsprüfer*) HVB, przeprowadził badanie skonsolidowanego sprawozdania finansowego (*Konzernabschluss*) Grupy HVB za rok obrotowy kończący się 31 grudnia 2018 r. oraz za rok obrotowy kończący się 31 grudnia 2019 r. oraz nieskonsolidowanego sprawozdania finansowego HVB za rok obrotowy kończący się 31 grudnia 2018 r. oraz za rok obrotowy kończący się 31 grudnia 2019 i wydał w przypadku badania każdego z nich opinię bez zastrzeżeń.

#### Jakie są kluczowe informacje finansowe dotyczące Emitenta?



Poniżej przedstawiono wybrane informacje finansowe dotyczące Emitenta w oparciu o zbadane skonsolidowane sprawozdania finansowe Emitenta za rok kończący się 31 grudnia 2018 r. oraz za rok kończący się 31 grudnia 2019 r.

#### Skonsolidowane zestawienie zysków

	1/1/2019 – 31/12/2019	1/1/2018 – 31/12/2018
Przychody z tytułu odsetek netto	€2.388m	€2.484m
Wartość opłat i prowizji netto	€937m	€973m <sup>1</sup>
Straty z tytułu zagrożonych kredytów IFRS 9	- €115m	- €16m
Dochód z działalności netto	€579m	€693m
Zysk operacyjny	€1.671m	€1.947m <sup>1</sup>
Zysk po opodatkowaniu	€810m	€483 <sup>1</sup>
Zysk na akcje	€0,99	€0,58 <sup>1</sup>

<sup>1</sup> UniCredit zmienił metodę wyceny na wycenę w oparciu o wartość godziwą nieruchomości inwestycyjnych, która została zastosowana z mocą wsteczną. W konsekwencji, dane za rok 2018 zostały dostosowane. Ponadto skorygowano ujawnienie kosztów niektórych usług związanych z transakcjami płatniczymi oraz usług związanych z płatnościami kartami kredytowymi lub zarządzaniem kartami kredytowymi, które są obecnie wykazywane jako koszty prowizji, a nie jako koszty operacyjne. Ponownie dostosowano również dane liczbowe za rok 2018.

#### Bilans

	1/1/2019 – 31/12/2019	1/1/2018 – 31/12/2018
Aktywa ogółem	€303.598m	€287.334m <sup>3</sup>
Dług uprzywilejowany <sup>1</sup>	€28.105m	€24.128m
Dług podporządkowany <sup>2</sup>	€464m	€545m
Pożyczki i wierzytelności od klientów (według kosztu)	€139.632m	€133.706m
Depozyty od klientów	€125.394m	€121.038m
Kapitał własny ogółem	€18.915m	€18.267m <sup>3</sup>
Wskaźnik Kapitałów Podstawowych (wskaźnik kapitału Tier 1)	17,5%	19,9%
Całkowity Wskaźnik Kapitału	18,1%	20,6%
Wskaźnik Leverage wyliczony zgodnie z obowiązującymi ramami regulacyjnymi	4,3%	4,9%

<sup>1</sup> Pozycja bilansu "Emisje dłużnych papierów wartościowych" po odjęciu długu podporządkowanego (31/12/2019: Emisje dłużnych papierów wartościowych ogółem € 28.256m minus kapitał podporządkowany €151m; 31/12/2018: emisje dłużnych papierów wartościowych ogółem € 24.360m minus kapitał podporządkowany €232m)

<sup>2</sup> Składa się z kapitału podporządkowanego pozycji bilansowych "Depozyty bankowe" oraz "Emisje dłużnych papierów wartościowych" bilansu.

<sup>3</sup> UniCredit zmienił metodę wyceny na wycenę w oparciu o wartość godziwą nieruchomości inwestycyjnych, która została zastosowana z mocą wsteczną. W konsekwencji, dane za rok 2018 zostały dostosowane. Ponadto skorygowano ujawnienie kosztów niektórych usług związanych z transakcjami płatniczymi oraz usług związanych z płatnościami kartami kredytowymi lub zarządzaniem kartami kredytowymi, które są obecnie wykazywane jako koszty prowizji, a nie jako koszty operacyjne. Ponownie dostosowano również dane liczbowe za rok 2018.

#### Jakie są kluczowe ryzyka właściwe dla Emitenta?

**Ryzyka związane z sytuacją finansową Emitenta:** Ryzyko, że Grupa HVB nie będzie w stanie wywiązać się ze swoich zobowiązań płatniczych w terminie lub w całości, lub w razie potrzeby uzyskać wystarczającej płynności, jak również, że

płynność będzie dostępna jedynie przy wyższych stopach procentowych, a ryzyko, że bank będzie w stanie upłynnić aktywa na rynku jedynie po obniżonej cenie może stworzyć problemy z płynnością finansową dla HVB Group, a przez to spowodować ograniczoną zdolność do finansowania swojej działalności i spełnienia minimalnych wymogów dotyczących płynności.

**Ryzyka związane ze specyfiką branży Emitenta:** Ryzyka wynikające z normalnej działalności biznesowej Grupy HVB, które wiążą się z ryzykiem kredytowym w działalności kredytowej, ryzykiem rynkowym w działalności handlowej, jak również z ryzykiem z innych obszarów działalności, takich jak działalność w zakresie nieruchomości i inwestycji finansowych grupy HVB, mogą mieć negatywny wpływ na rentowność i sytuację finansową grupy HVB.

**Ogólne ryzyka związane z działalnością Emitenta:** Ryzyko związane z nieodpowiednimi lub nieudanymi procesami wewnętrznymi, systemami i błędami ludzkimi lub ze zdarzeniami zewnętrznymi, spowodowane negatywnymi reakcjami udziałowców w związku ze zmienionym postrzeganiem banku, jak również ryzyko związane z nieoczekiwanymi, negatywnymi zmianami wolumenu działalności lub marż (które nie są przypisane do innych rodzajów ryzyka), może skutkować potencjalnymi stratami lub obniżeniem godziwej wartości banku.

**Ryzyko prawne i regulacyjne:** Zmiany w otoczeniu regulacyjnym i ustawowym HVB mogą spowodować wzrost kosztów kapitałowych i wzrost kosztów związanych z wdrożeniem wymogów regulacyjnych. W przypadku braku zgodności z wymogami regulacyjnymi, przepisami (podatkowymi), regulacjami, przepisami ustawowymi, umowami, obowiązkowymi praktykami i normami etycznymi, może to mieć negatywny wpływ na postrzeganie HVB Group przez opinię publiczną i jej sytuację finansową.

**Ryzyko strategiczne i makroekonomiczne:** Ryzyko wynikające z niewłaściwego lub niedostatecznie wczesnego rozpoznania przez kierownictwo istotnych zmian lub tendencji w otoczeniu banku oraz ryzyko wynikające z negatywnego rozwoju sytuacji gospodarczej w Niemczech oraz na międzynarodowych rynkach finansowych i kapitałowych może mieć negatywny wpływ na aktywa, pasywa, sytuację finansową oraz wynik finansowy Grupy HVB. Można się spodziewać, że globalne rozprzestrzenianie się koronawirusa znacznie spowolni globalny wzrost gospodarczy w pierwszej połowie roku. Możliwe jest również, że obciążenie to będzie trwało dłużej, w zależności od przebiegu pandemii.

### Sekcja 3 – Kluczowe informacje na temat Papierów Wartościowych

#### Jakie są główne cechy Papierów Wartościowych?

##### Rodzaj Produktu, Instrument Bazowy i forma Papierów Wartościowych

*Rodzaj Produktu:* Papiery Wartościowe Garant (Quanto)

*Instrument Bazowy:* Fundusz Pictet – Multi Asset Global Opportunities – R EUR (ISIN: LU0941349275)

Papiery Wartościowe są emitowane jako obligacje na okaziciela w rozumieniu § 793 Niemieckiego Kodeksu Cywilnego (Bürgerliches Gesetzbuch). Papiery Wartościowe będą reprezentowane przez odcinek zbiorowy (*ang. global note*) i są zbywalne bez ograniczeń. Międzynarodowy numer identyfikacyjny papierów wartościowych (ISIN) dla Papierów Wartościowych jest określony w Sekcji 1.

##### Emisja, Kwota Nominalna i Termin

Papiery Wartościowe zostaną wyemitowane w dniu 7.08.2020 r., w złotych polskich (PLN) („**Określona Waluta**”), o wartości nominalnej 1.000,00 PLN do 60.000 Certyfikatów. Papiery Wartościowe mają określony termin wykupu.

##### Wykup Papierów Wartościowych

Papiery Wartościowe zostaną wykupione w Dniu Ostatecznej Płatności w następujący sposób:

Posiadacz Papieru Wartościowego otrzymuje Kwotę Wykupu w Określonej Walucie, która jest obliczana poprzez pomnożenie Kwoty Nominalnej przez sumę. Suma jest obliczana poprzez dodanie Dolnego Pułapu do iloczynu. Iloczyn jest obliczany poprzez pomnożenie Współczynnika Udziału przez różnicę. Różnica jest obliczana poprzez odjęcie Ceny Wykonania od Wyniku Instrumentu Bazowego.

Kwota Wykupu (*ang. Redemption Amount*) nie będzie niższa od Kwoty Minimalnej.

##### Dodatkowe definicje i terminy dotyczące produktów

Ostateczna Cena Referencyjna oznacza Cenę Referencyjną Instrumentu Bazowego ustaloną w Dniu Obserwacji Końcowej.

Początkowa Cena Referencyjna oznacza Cenę Referencyjną Instrumentu Bazowego ustaloną w Dniu Obserwacji Początkowej.

Wynik Instrumentu Bazowego oznacza wynik Instrumentu Bazowego obliczony jako iloraz Ostatecznej Ceny Referencyjnej i Początkowej Ceny Referencyjnej.

Cena Referencyjna	Dolny Pułap	Cena Wykonania	Współczynnik Udziału	Kwota Minimalna	Dzień Obserwacji Początkowej	Dzień Obserwacji Końcowej	Dzień Ostatecznej Płatności
NAV	100%	100%	65%	PLN 1.000,00	5.08.2020	25.07.2025	1.08.2025

**Prawo zamiany:** Emitent ma prawo do zamiany Papierów Wartościowych oraz wykupienia ich po Kwocie Rozliczenia Papierów Wartościowych, po wystąpieniu określonych Zdarzeń Zamiany (na przykład, jeśli żaden Zastępczy Podmiot Zarządzający nie jest dostępny lub nastąpi Zmiana Prawa).

**Prawo do korekty:** Warunki Emisji Papierów Wartościowych mogą zostać skorygowane przez Agenta Obliczeniowego, jeżeli nastąpi Zdarzenie Korekty (na przykład, dokonano zmian w odniesieniu do Instrumentu Bazowego, które wpływają na zdolność Emitenta do zabezpieczenia (ang. hedge) jego zobowiązań wynikających z Papierów Wartościowych).

**Status Papierów Wartościowych:** Zobowiązania wynikające z Papierów Wartościowych stanowią bezpośrednie i niezabezpieczone zobowiązania Emitenta i mają pierwszeństwo na równi z wszystkimi innymi niezabezpieczonymi i niepodporządkowanymi zobowiązaniami Emitenta. W przypadku uchwaty (umorzenia lub konwersji długu), Papiery Wartościowe będą, w ramach kaskady zaspokajania zobowiązań, rozpatrywane tylko po wszystkich nieuprzywilejowanych zobowiązaniach Emitenta.

#### **Gdzie Papiery Wartościowe będą przedmiotem obrotu?**

Wniosek o dopuszczenie do obrotu giełdowego zostanie złożony ze skutkiem na dzień 21 sierpnia 2020 r. na następujących giełdach, rynkach i systemach obrotu: Giełda Papierów Wartościowych w Warszawie (segment ETP).

#### **Jakie są kluczowe ryzyka właściwe dla Papierów Wartościowych?**

Szczególne czynniki ryzyka związane z Papierami Wartościowymi, które zdaniem Emitenta są istotne, zostały opisane poniżej:

**Ryzyko związane z pierwszeństwem i rodzajem Papierów Wartościowych w przypadku upadłości Emitenta:** Posiadacze Papierów Wartościowych ponoszą ryzyko niewypłacalności Emitenta. Ponadto, Posiadacze Papierów Wartościowych mogą zostać objęci środkami naprawczymi zastosowanymi w stosunku do Emitenta w przypadku upadłości lub prawdopodobieństwa upadłości Emitenta.

**Ryzyko szczególne związane z profilem wykupu Papierów Wartościowych:** Istnieje szczególne ryzyko, że cena Instrumentu Bazowego spadnie i w konsekwencji Posiadacz Papierów Wartościowych poniesie znaczną stratę zainwestowanego kapitału, zależnie od Kwoty Minimalnej.

**Ryzyka wynikające z Warunków Emisji Papierów Wartościowych:** Posiadacze Papierów Wartościowych ponoszą ryzyko straty w przypadku zamiany Papierów Wartościowych przez Emitenta. Papiery Wartościowe nie zostaną wówczas wykupione w dniu Ostatecznej Płatności według Kwoty Wykupu, ale według Kwoty Rozliczenia. Nie jest ona zależna od wyniku Instrumentu Bazowego i może być niższa od Kwoty Nominalnej, nawet jeżeli Instrument Bazowy uzyska korzystny wynik. Ponadto, Posiadacze Papierów Wartościowych ponoszą ryzyko straty w przypadku dokonania korekty Warunków Emisji lub wystąpienia zakłóceń na rynku.

**Ryzyko związane z inwestowaniem, posiadaniem i sprzedażą Papierów Wartościowych:** Posiadacze Papierów Wartościowych ponoszą ryzyko, że cena rynkowa Papierów Wartościowych może podlegać znacznym wahaniom w okresie ważności Papierów Wartościowych oraz że Posiadacz Papierów Wartościowych nie jest w stanie nabyć lub sprzedać Papierów Wartościowych w określonym czasie lub za określoną cenę

**Ryzyko związane z Akcjami Funduszu jako Instrumentem Bazowym:** Papiery Wartościowe wiążą się z podobnym ryzykiem dla Posiadaczy Papierów Wartościowych jak w przypadku inwestycji bezpośredniej w akcje funduszu wskazane jako Instrument Bazowy. W szczególności, działalność inwestycyjna funduszu inwestycyjnego może mieć istotny niekorzystny wpływ na cenę odpowiednich akcji funduszu dla Posiadacza Papierów Wartościowych.

#### **Sekcja 4 - Kluczowe informacje na temat oferty publicznej Papierów Wartościowych lub dopuszczenia do obrotu na rynku regulowanym**

#### **Na jakich warunkach i zgodnie z jakim harmonogramem Inwestor może inwestować w dane Papiery Wartościowe?**

Pierwszy Dzień Oferty Publicznej	9.07.2020	Kraj Oferty	Polska
Okres Subskrypcji:	9.07.2020 do 3.08.2020 (14:00 czasu lokalnego w Monachium).	Cena Emisyjna	PLN 1.000,00
Dzień Emisji:	7.08.2020	Potencjalni Inwestorzy	Inwestorzy kwalifikowani, inwestorzy detaliczni lub inwestorzy instytucjonalni
Minimalna kwota subskrypcji:	10 Certyfikaty	Najmniejsza Zbywalna Jednostka:	1 Certyfikat
Najmniejsza Jednostka Obrotu:	1 Certyfikat		

Oferta publiczna może zostać anulowana przez Emitenta w każdej chwili bez podania przyczyny.

**Koszty naliczone przez Emitenta:** Koszty Początkowe właściwe dla danego produktu, zawarte w Cenie Emisyjnej wynoszą PLN 23,48. Pozostałe prowizje, koszty i wydatki, które są pobierane przez osobę trzecią, będą przez nią oddzielnie ujawnione.

#### **Dlaczego sporządzany jest ten Prospekt?**

**Wykorzystanie wpływów:** wpływy netto z każdej emisji Papierów Wartościowych zostaną wykorzystane przez Emitenta do

osiągnięcia zysku lub na zabezpieczenie określonego ryzyka.

**Subemisja:** Niniejsza oferta nie jest przedmiotem umowy o subemisję.

**Istotne konflikty interesów w odniesieniu do oferty:** Emitent może zawierać dalsze transakcje i relacje biznesowe, które mogą mieć negatywny wpływ na Papiery Wartościowe. Ponadto, Emitent może posiadać niepubliczne informacje dotyczące Instrumentu Bazowego. Nie istnieje zobowiązanie do ujawniania tych informacji Posiadaczom Papierów Wartościowych. Emitent jest organizatorem, Agentem Kalkulacji i Płatności Papierów Wartościowych. Dystrybutorzy mogą otrzymywać zachęty od Emitenta.