

## Final Terms

dated 25 September 2023

UniCredit Bank AG

Legal Entity Identifier (LEI): 2ZCNRR8UK830BTEK2170

Public offer of

USD 4.00% p.a. Note 10/2024 (the "**Securities**")

relating to the

Base Prospectus for Interest Securities

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**") and must be read in conjunction with the Base Prospectus and any supplements thereto pursuant to Article 23 of the PR (the "**Supplements**") in order to obtain all the relevant information.*

*The Base Prospectus for Interest Securities (the "**Base Prospectus**") comprises the Securities Note for Interest Securities dated 3 July 2023 (the "**Securities Note**") and the Registration Document of UniCredit Bank AG dated 17 April 2023 (the "**Registration Document**").*

*The Securities Note, the Registration Document, any Supplements and these Final Terms as well as an additional copy of the summary of the particular emission 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, under which the Securities described in these Final Terms are issued, ends on 3 July 2024. From this point in time, these Final Terms are to be read together with the latest base prospectus for Interest Securities 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. The latest base prospectus for Interest Securities 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:**

Fixed Rate Securities

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

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

The Securities are offered starting from the 25 September 2023 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: 25 September 2023 to 9 October 2023 (2:00 pm Munich local time).

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

*Issue Date:* 11 October 2023

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

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

The Issue Volume of the Tranche issued 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 offer.

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 USD 1,000.–.

The smallest tradable unit is USD 1,000.–.

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

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

*Issue Price:* 100%

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

Not applicable

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

The product specific initial costs contained in the issue price amount to 1,45 %.

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

Not applicable. No application for the Securities to be admitted to trading has been made and no such application is intended

**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, Replacement by Electronic Securities**

- (1) *Form:* This tranche (the "**Tranche**") of securities (the "**Securities**") of UniCredit Bank AG (the "**Issuer**") will be issued as notes in bearer form pursuant to the Terms and Conditions in the Specified Currency in a denomination equal 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 as co-ownership interests in the Global Note may be transferred pursuant to the relevant regulations of the Clearing System. The right to receive interest is represented by the Global Note.
- (3) *Custody:* The Global Note will be kept in custody by Clearstream Banking AG, Frankfurt, Mergenthalerallee 61, 65760 Eschborn ("**CBF**").
- (4) *Replacement by electronic securities:* The Issuer reserves the right to replace the Securities represented by the Global Note without the consent of the Security Holders with identical Securities represented by an electronic registration of the Securities pursuant to § 6 paragraph 3 of the German Act on Electronic Securities (*Gesetz über elektronische Wertpapiere*, "**eWpG**"). The Issuer will give notice to the Security Holder about the intended replacement pursuant to § 6 of the General Conditions.

In such a case, the following applies:

- (a) The electronic Securities will be registered in the central register (the "**Central Register**") as central register securities (*Zentralregisterwertpapiere*) within the meaning of § 4 paragraph 2 of the German Act on Electronic Securities (*Gesetz über elektronische Wertpapiere*, "**eWpG**") and identified by their registered ISIN. The Securities will be represented by a collective safe custody entry (*Sammeleintragung*) in the Central Register. The Central Register will be maintained by the Registrar in its capacity as central securities depository ("**Clearing System**"). The Registrar in its capacity as central securities depository is registered as the bearer of the Securities within the meaning of §§ 3 paragraph 1, 8 paragraph 1 no. 1 eWpG (the "**Bearer**"). The Bearer holds the Securities as trustee for the benefit of the respective Security Holders, but not as beneficiary of the Securities (§ 9 paragraph 2 sentence 1 eWpG). The co-ownership interests in the Securities may be transferred pursuant to the relevant regulations of the Clearing System and applicable law.
- (b) The "**Registrar**" shall be Clearstream Banking AG, Frankfurt, Mergenthalerallee 61, 65760 Eschborn ("**CBF**") or any other registrar as notified by the Issuer in advance pursuant to § 6 of the General Conditions.
- (c) "**Securities**" shall mean the identical notes electronically issued in bearer form as central register securities (*Zentralregisterwertpapiere*) within the meaning of § 4 paragraph 2

eWpG and represented by a collective safe custody entry (*Sammeleintragung*) in the Central Register in the name of the Clearing System.

"**Security Holder**" shall mean each holder of a co-ownership interest in the Securities pursuant to §§ 3 paragraph 2, 9 paragraph 1 eWpG, which may be transferred pursuant to the relevant regulations of the Clearing System and applicable law.

"**Terms and Conditions**" shall mean 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) as deposited with the Registrar.

- (d) The Terms and Conditions shall be applied and interpreted in accordance with this paragraph (4) and the eWpG. With respect to adjustment and amendment rights of the Issuer pursuant to the Terms and Conditions, the Issuer shall be deemed to be authorised vis-à-vis the Registrar within the meaning of §§ 5 paragraph 2 no. 3, 14 paragraph 1 no. 2 lit. c) eWpG to issue instructions, in order to authorise the necessary amendments to the then deposited Terms and Conditions and to the registration particulars set-out in § 13 paragraph 1 no. 1 and 4 eWpG.

## § 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, to the extent that such deduction or withholding is required by law.

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, at least *pari passu* with all other unsecured and unsubordinated present and future obligations of the Issuer that have the higher rank in insolvency proceedings of the Issuer as determined by § 46 f subsection (5) of the German Banking Act (so called Senior Preferred Securities).

### § 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 the 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 the Terms and Conditions to the Issuer shall be deemed to refer to the New Issuer. Furthermore, any reference to the country, in which the Issuer is domiciled or resident for taxation purposes shall be deemed to refer to the country of domicile or residence for taxation purposes of the New Issuer.

## § 6

### Notices

- (1) To the extent the 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 the 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 the Terms and Conditions is to be filled with a provision that corresponds to the meaning and intent of the Terms and Conditions and is in the interest of the parties.
- (2) *Corrections of manifest errors:* The Issuer may correct manifest errors in the Terms and Conditions. The correction is made by correcting the error with the obviously correct content. Manifest errors are recognisable typing errors as well as other comparable obvious inaccuracies. The Issuer will give notice to the Security Holders about the correction pursuant to § 6 of the General Conditions.
- (3) *Incomplete or inconsistent provisions:* The Issuer is entitled to correct or amend incomplete or inconsistent provisions in the 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.
- (4) *Adherence to corrected Terms and Conditions:* If the Security Holder was aware of typing or calculation errors or similar errors in the 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 (3) 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 the 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 Centre:** New York

**First Trade Date:** 14 September 2023

**Issue Date:** 11 October 2023

**Interest Rate:** 4.00% p.a.

**Interest Payment Date:** 11 October 2024

**Nominal Amount:** USD 1,000.00

**Specified Currency:** US-Dollar ("**USD**")

**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:**

<b>ISIN</b>	<b>WKN</b>	<b>Reuters</b>	<b>Series Number</b>	<b>Tranche Number</b>	<b>Issue Volume</b>	<b>Issue Price</b>
DE000HVB8966	HVB896	DEHVB896=HVBG	PP000180	1	Up to USD 5,000,000.–	100%

**Table 1.2:**

<b>Redemption Amount</b>	<b>Final Payment Date</b>	<b>Interest Commencement Date</b>	<b>Interest End Date</b>
USD 1,000.00	11 October 2024	11 October 2023	11 October 2024

## Part C - Special Conditions of the Securities

### PART C – SPECIAL CONDITIONS OF THE SECURITIES

(the "Special Conditions")

#### § 1

#### Definitions

"**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.

"**Clearing System**" means Clearstream Banking AG, Frankfurt, Mergenthalerallee 61, 65760 Eschborn ("CBF").

"**Day Count Fraction**" means the Day Count Fraction as specified in § 2 (4) of the Special Conditions.

"**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.

"**Interest Amount**" means the Interest Amount specified in § 2 (3) of the Special Conditions.

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

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

"**Interest Payment Date**" means the Interest Payment Date as specified in § 1 of the Product Data and Underlying Data. Interest Payment Dates are subject to postponements in accordance with the Terms and Conditions.

"**Interest Period**" means the period from the Interest Commencement Date (including) to the Interest End Date (excluding).

"**Interest Rate**" means the Interest Rate as specified in § 2 (2) of the Special Conditions.

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

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

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

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

**"Redemption Amount"** means the Redemption Amount as specified in § 4 of the Special Conditions.

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

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

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

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

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

## § 2

### Interest

- (1) *Interest:* The Securities bear interest in arrears on their Nominal Amount for the Interest Period at the Interest Rate.
- (2) *Interest Rate:* "**Interest Rate**" means the Interest Rate as specified in § 1 of the Product and Underlying Data.
- (3) *Interest Amount:* The respective "**Interest Amount**" is the product of the Interest Rate, the Nominal Amount and the Day Count Fraction.

The Interest Amount becomes due for payment in the Specified Currency on the Interest Payment Date in accordance with the provisions of § 5 of the Special Conditions.

- (4) *Day Count Fraction:* "**Day Count Fraction**" for the purpose of calculating the Interest Amount for an Interest Period means: 30E/360 in accordance with ISDA 2000 (German interest calculation method), calculated as the number of days in the Interest Period divided by 360 (the number of days to be calculated on the basis of a year of 360 days with 12 30-day months, without regard to the date of the first day or last day of the Interest Period unless, in the case of the final Interest Period, the Final Payment Date is the last day of the month of February, in which case the month of February shall not to be considered to be lengthened to a 30-day month).

### § 3

#### Redemption

The Securities are redeemed by payment of the Redemption Amount in the Specified Currency on the Final Payment Date pursuant to the provisions of § 5 of the Special Conditions.

### § 4

#### Redemption Amount

The Redemption Amount is specified in § 1 of the Product and Underlying Data.

### § 5

#### Payments

- (1) *Rounding:* The amounts payable under the Terms and Conditions are rounded up or down to the smallest unit of the Specified Currency, with 0.5 of such unit being rounded upwards.
- (2) *Banking Day Convention:* If the due date for any payment under the Securities (the "**Payment Date**") is not a Banking Day, the Security Holders are not entitled to payment until the next following Banking Day.

If the due date for a payment, if applicable, is moved forward or postponed, such Payment Date and the respective Interest Amount are not adjusted. The Security Holders are not entitled to further interest or other payments in respect of such delay.

- (3) *Manner of payment, discharge:* All payments shall be made to the Principal Paying Agent. The Principal Paying Agent shall pay the amounts due to the Clearing System to be credited to the respective accounts of the depository banks and to be transferred to the Security Holders. The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such a payment.
- (4) *Interest of default:* If the Issuer fails to make payments under the Securities when due, the amount due shall bear interest on the basis of the 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).

### § 6

(intentionally left out)

## 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.

*Securities:* USD 4.00% p.a. Note 10/2024 (ISIN: DE000HVB8966)

*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: 2ZCNRR8UK830BTEK2170.

*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 Interest Securities, as supplemented from time to time, (the "**Prospectus**") consisting of the Securities Note of UniCredit Bank AG for Interest Securities dated and approved by BaFin on 03 July 2023 and the Registration Document of UniCredit Bank AG dated and approved by BaFin on 17 April 2023.

### 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 2ZCNRR8UK830BTEK2170.

#### Principal Activities

HVB offers a comprehensive range of banking and financial products and services to retail and corporate customers, public-sector entities and internationally operating companies as well as institutional customers.

The products and services 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.

HVB offers comprehensive financial and asset planning in high-value customer segments.

#### Major Shareholders

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

#### Key Managing Directors

The Management Board (Vorstand) consists of eight members: Artur Gruca (Digital & Information (CDIO)), Marion Höllinger (Sprecherin des Vorstands (CEO)), Dr. Jürgen Kullnigg (Risk Management (CRO)), Jan Kupfer (Corporates), Monika Rast (Privatkunden Bank), Christian Reusch (Client Solutions), Boris Scukanec Hopinski (Operations Germany (COO)), and Ljubisa Tesić (Finance (CFO)).

#### Statutory Auditors

Deloitte, the independent auditors of HVB for the financial year 2021 have audited the consolidated financial statements of HVB Group and the unconsolidated financial statements of HVB as of and for the year ended 31 December 2021 and have issued an unqualified audit opinion thereon.

KPMG, the independent auditors of HVB for the financial year 2022 have audited the consolidated financial statements of HVB Group and the unconsolidated financial statements of HVB as of and for the year ended 31 December 2022 and have issued an unqualified audit opinion thereon.

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

The following key 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 2022.

#### Consolidated income statement

	1/1/2022 – 31/12/2022	1/1/2021 – 31/12/2021
Net interest income	€ 2,626 m	€ 2,516 m
Net fees and commissions	€ 1,120 m	€ 1,115 m
Net write-downs of loans and provisions for guarantees and commitments	€ -299 m	€ -114 m
Net trading income	€ 793 m	€ 655 m
Operating profit	€ 1,839 m	€ 1,442 m
Profit after tax	€ 1,301 m	€ 245 m
Earnings per share	€ 1.62	€ 0.30

#### Balance sheet

	31/12/2022	31/12/2021
Total assets	€ 318,006 m	€ 312,112 m
Senior debt <sup>1</sup>	€ 30,260 m	€ 31,300 m*
Subordinated debt <sup>2</sup>	€ 2,808 m	€ 2,808 m
Loans and receivables with customers (at cost)	€ 154,776 m	€ 146,794 m
Deposits from customers	€ 147,152 m	€ 134,340 m
Total Equity	€ 19,739 m	€ 17,709 m
Common Equity Tier 1 capital (CET1) ratio	19.6 %	17.4 %
Total Capital Ratio	23.4 %	21.0 %
Leverage Ratio calculated under applicable regulatory framework <sup>3</sup>	5.4 %	5.3 %

<sup>1</sup> Balance sheet item "Debt securities in issue" minus subordinated debt (31/12/2022: Debt securities in issue total € 31,140 m minus subordinated capital € 880 m; 31/12/2021: Debt securities in issue total € 32,180 m minus subordinated capital € 880 m).

<sup>2</sup> In 2021 the subordinated capital comprised of the balance sheet items "Deposits from banks", "Debt securities in issue" and "Shareholders' Equity" and in 2022 the subordinated capital comprised of the balance sheet items "Deposits from banks", "Debt securities in issue" and "Shareholders' Equity".

<sup>3</sup> Ratio of core capital to the sum total of the exposure values of all assets and off-balance-sheets items.

\* The items marked with "\*" are not audited.

### 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 activities such as the real estate business activities of HVB Group could have an adverse impact on HVB Group's operating results, its assets and its financial situation.

**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, risks from unexpected adverse changes in the future earnings of the bank as well as risks from concentrations of risk and/or

earnings positions could result in financial losses, a downgrade of HVB's rating and an increase in the business risk of the HVB Group.

**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 as well as its earnings and 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. In particular, the consequences of the Russian-Ukrainian conflict, a strong rise in energy costs and raw material prices, severe supply bottlenecks and further political uncertainties such as the tensions between the US and China about trade and Taiwan could lead to a more severe slowdown. In addition, if any of the aforementioned risks materialises, turbulence could occur on financial and capital markets.

### 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:* Fixed Rate Securities

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 11.10.2023 in US-Dollar (USD) (the "**Specified Currency**"), with a Nominal Amount of USD 1,000.00, in a denomination equal to the Nominal Amount with an Issue Volume of up to USD 5,000,000.–. The Securities have a definite term.

##### Interest of the Securities

For each Interest Period, the Securities will pay interest at a fixed Interest Rate. On the relevant Interest Payment Date, the Security Holder will receive the respective Interest Amount based on a fixed Interest Rate for each Interest Period.

The respective Interest Amount is the product of the Interest Rate, the Nominal Amount and the Day Count Fraction.

The Interest Amount becomes due for payment in the Specified Currency on the Interest Payment Date.

**Interest Rate:** 4.00 % p.a. for the Interest Period from 11.10.2023 (including) to 11.10.2024 (excluding)

**Interest Payment Date:** 11.10.2024

**Day Count Fraction:** 30E/360 in accordance with ISDA

##### Redemption of the Securities

The Fixed Rate Securities will be redeemed on the Final Payment Date by payment of the Redemption Amount.

The Redemption Amount per Security is USD 1,000.00.

**Status of the Securities:** The obligations under the Securities constitute direct, unconditional and unsecured obligations of the Issuer and rank *pari passu* with all other unsecured and unsubordinated present and future 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?

**Admission to trading:** No application for the Securities to be admitted to trading has been made and no such application is intended.

**Listing:** No application for the Securities to be admitted to listing has been made and no such application is intended.

#### 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:** Given the fixed interest for Fixed Rate Securities, the Security Holder is during the term of the Securities in particular subject to a risk of a rise in interest levels. This generally leads to decreasing value of the Fixed Rate Securities. The Security Holder is therefore subject to a market price risk.

**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.

#### **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:	25.09.2023	Offering Country:	Poland
Subscription Period:	25.09.2023 to 09.10.2023 (2:00 pm Munich local time)	Issue Price:	100%
Issue Date:	11.10.2023	Potential Investors:	Qualified investors, retail investors and/or institutional investors
Smallest Transferable Unit:	USD 1,000.–	Smallest Tradeable Unit:	USD 1,000.–
Final Payment Date	11.10.2024		

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 1,45 %. 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 uzupełnieniami, 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.

*Papiery Wartościowe:* USD 4.00% rocznie Obligacja 10/2024 (ISIN: DE000HVB8966)

*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 Bazowy UniCredit Bank AG dla Odsetkowych Papierów Wartościowych, okresowo uzupełniany, ("**Prospekt**") składający się z Dokumentu Ofertowego UniCredit Bank AG dla Odsetkowych Papierów Wartościowych datowanego i zatwierdzonego przez BaFin w dniu 3 lipca 2023 r. oraz Dokumentu Rejestracyjnego UniCredit Bank AG datowanego i zatwierdzonego przez BaFin w dniu 17 kwietnia 2023 r.

### 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 detalicznego oraz korporacyjnego, podmiotów sektora publicznego oraz międzynarodowych firm jak również klientów instytucjonalnych.

Oferta produktów i usług 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.

HVB oferuje kompleksowe usługi finansowe i zarządzania aktywami dla klientów segmentów wysokiej wartości.

#### Główni Akcjonariusze

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

#### Główni Dyrektorzy Zarządzający

Zarząd (*Vorstand*) składa się z ośmiu członków: Artur Gruca (Dyrektor ds. Cyfrowych i Informacji (CDIO)), Marion Höllinger (Rzecznik Prasowy Zarządu (CEO)), Dr. Jürgen Kullnigg (Dyrektor ds. Ryzyka (CRO)), Jan Kupfer (Korporacje), Monika Rast (Bank Klientów Indywidualnych), Christian Reusch (Rozwiązania dla Klientów), Boris Scukanec Hopinski (Dyrektor Operacyjny Niemcy (COO)), and Ljubisa Tesić (Dyrektor ds. Finansów (CFO)).

#### Biegli Rewidenci

Deloitte, niezależni biegli rewidenci HVB za rok obrotowy 2021, przeprowadzili badanie skonsolidowanego sprawozdania finansowego Grupy HVB oraz nieskonsolidowanego sprawozdania finansowego HVB za rok kończący się 31 grudnia 2021 r. i wydali o nich opinię bez zastrzeżeń.

KPMG, niezależni biegli rewidenci HVB za rok obrotowy 2022, przeprowadzili badanie skonsolidowanego sprawozdania finansowego Grupy HVB oraz nieskonsolidowanego sprawozdania finansowego HVB za rok kończący się 31 grudnia 2022 r. i wydali o nich opinię bez zastrzeżeń.

### Jakie są kluczowe informacje finansowe dotyczące Emitenta?

Poniżej przedstawiono kluczowe informacje finansowe dotyczące Emitenta w oparciu o zbadane skonsolidowane sprawozdania finansowe Emitenta za rok kończący się 31 grudnia 2022 r.

#### vSkonsolidowane zestawienie zysków

	1/1/2022 – 31/12/2022	1/1/2021 – 31/12/2021
Przychody z tytułu odsetek netto	€ 2.626 m	€ 2.516 m
Wartość opłat i prowizji netto	€ 1.120 m	€ 1.115 m
Odpisy netto z tytułu kredytów i rezerw na gwarancje i zobowiązania	€ -299 m	€ -114 m
Dochód z działalności netto	€ 793 m	€ 655 m
Zysk operacyjny	€ 1.839 m	€ 1.442 m
Zysk po opodatkowaniu	€ 1.301 m	€ 245 m
Zysk na akcje	€ 1,62	€ 0,30

#### Bilans

	31/12/2022	31/12/2021
Aktywa ogółem	€ 318.006 m	€ 312.112 m
Dług uprzywilejowany <sup>1</sup>	€ 30.260 m	€ 31.300 m*
Dług podporządkowany <sup>2</sup>	€ 2.808 m	€ 2.808 m
Pożyczki i wierzytelności od klientów (według kosztu)	€ 154.776 m	€ 146.794 m
Depozyty od klientów	€ 147.152 m	€ 134.340 m
Kapitał Własny ogółem	€ 19.739 m	€ 17.709 m
Wskaźnik Kapitałów Podstawowych (wskaźnik kapitału Tier 1)	19,6 %	17,4 %
Całkowity Wskaźnik Kapitału	23,4 %	21,0 %
Wskaźnik Leverage wyliczony zgodnie z obowiązującymi ramami regulacyjnymi <sup>3</sup>	5,4 %	5,3 %

<sup>1</sup> Pozycja bilansu "Emisje dłużnych papierów wartościowych" po odjęciu długu podporządkowanego (31/12/2022: Emisje dłużnych papierów wartościowych ogółem € 31.140m minus kapitał podporządkowany € 880 m; 31/12/2021: Emisje dłużnych papierów wartościowych ogółem € 32.180 m minus kapitał podporządkowany € 880 m).

<sup>2</sup> W 2021 r. kapitał podporządkowany składał się z pozycji bilansowych "Depozyty bankowe", "Emisje dłużnych papierów wartościowych" oraz "Kapitał Własny" oraz w 2022 r. kapitał podporządkowany składał się z pozycji bilansowych "Depozyty bankowe", "Emisje dłużnych papierów wartościowych" oraz "Kapitał własny".

<sup>3</sup> Stosunek kapitału podstawowego do sumy wartości ekspozycji wszystkich aktywów i pozycji pozabilansowych.

\* Pozycje oznaczone symbolem "\*" nie są zaudytowane.

### 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 Grupy HVB, 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 Grupy HVB, mogą mieć negatywny wpływ na wyniki operacyjne, aktywa 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 przyszłymi zyskami banku a także ryzyka związane z koncentracjami ryzyka lub pozycji przychodów lub marż, mogące skutkować stratami finansowymi lub obniżeniem ratingu HVB oraz wzrostem ryzyka ekonomicznego całej Grupy HVB.

**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 sytuacji finansowej a także przychodów Grupy HVB przez opinię publiczną.

**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. W szczególności, konsekwencje konfliktu rosyjsko – ukraińskiego, silny wzrost kosztów energii i cen surowców, poważne utrudnienia w dostawach oraz dalsza niestabilność polityczna, jak napięcia na linii Stany Zjednoczone i Chiny na tle handlu i Tajwanu mogą prowadzić do poważniejszego spowolnienia. Ponadto, w razie urzeczywistnienia się któregośkolwiek z wyżej wymienionych ryzyk, zawirowania mogą wystąpić na rynkach finansowych i kapitałowych..

### Sekcja 3 – Istotne informacje o Emitencie

#### Główne cechy Papierów Wartościowych

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

*Rodzaj produktu:* Papiery Wartościowe Typu Fixed Rate

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 oraz Termin

Papiery wartościowe zostaną wyemitowane w dniu 11.10.2023 w US-Dollar (USD) ("**Określona Waluta**"), a Kwota Nominalna wynosi USD 1.000,00 i będą emitowane w jednostkach równych Kwocie Nominalnej z wolumenem emisji do USD 5.000.000. Papiery Wartościowe mają określony termin wykupu.

##### Oprocentowanie Papierów Wartościowych

Dla każdego Okresu Odsetkowego, od Papierów Wartościowych będą wypłacane odsetki według stałej Stopy Procentowej. We właściwym Dniu Płatności Odsetek, Posiadacz Papieru Wartościowego otrzyma odpowiednią Kwotę Odsetek w oparciu o stałą Stopę Procentową dla każdego Okresu Odsetkowego.

Odpowiednia Kwota Odsetek jest iloczynem Stopy Procentowej, Kwoty Nominalnej i Ułamka Liczby Dni (*ang. Day Count Fraction*).

Kwota Odsetek staje się wymagalna w Określonej Walucie w Dniu Płatności Odsetek.

**Stopa Procentowa:** 4.00% w stosunku rocznym za Okres Odsetkowy od 11.10.2023 (włącznie) do 11.10.2024 (z wyłączeniem)

**Dzień Płatności Odsetek:** 11.10.2024

**Ułamek Liczby Dni** (*ang. Day Count Fraction*): 30E/360 zgodnie z ISDA

##### Wykup Papierów Wartościowych

Papiery Wartościowe o Stałej Stopie zostaną wykupione w Dniu Ostatecznej Płatności poprzez zapłatę Kwoty Wykupu.

Kwota Wykupu za Papier Wartościowy wynosi USD 1.000,00.

**Status Papierów Wartościowych:** Zobowiązania wynikające z Papierów Wartościowych stanowią bezpośrednio, bezwarunkowe i niezabezpieczone zobowiązania Emitenta i mają pierwszeństwo na równi ze wszystkimi innymi niezabezpieczonymi i niepodporządkowanymi, obecnymi i przyszłymi zobowiązaniami Emitenta. W przypadku uchwały (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?

**Dopuszczenie do obrotu:** Nie złożono żadnego wniosku o dopuszczenie Papierów Wartościowych do obrotu i nie planuje się złożenia takiego wniosku.

**Notowanie:** Nie złożono żadnego wniosku o dopuszczenie Papierów Wartościowych do obrotu giełdowego i nie planuje się złożenia takiego wniosku.

### 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:** Z uwagi na stałą stopę Papierów Wartościowych o Stałej Stopie, Posiadacz Papieru Wartościowego w okresie ważności Papierów Wartościowych jest w szczególności narażony na ryzyko wzrostu poziomu oprocentowania. Prowadzi to zasadniczo do spadku wartości Papierów Wartościowych o Stałej Stopie. Posiadacz Papieru Wartościowego jest zatem narażony na ryzyko ceny rynkowej.

**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.

## 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?

Dzień Pierwszej Oferty Publicznej:	25.09.2023	Kraj Oferty:	Polska
Okres Subskrypcji:	25.09.2023 to 09.10.2023 (14:00 czasu lokalnego Monachium).	Cena Emisyjna:	100%
Dzień Emisji:	11.10.2023	Potencjalni Inwestorzy:	Inwestorzy kwalifikowani, detaliczni lub instytucjonalni
Najmniejsza Zbywalna Jednostka:	USD 1,000.–	Najmniejsza Jednostka Obrotu:	USD 1,000.–
Dzień Ostatecznej Płatności	11.10.2024		

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 1,45 %. 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.