

Final Terms

dated 3 October 2013

UniCredit Bank AG

Issue of Memory Express Certificates
(the "**Securities**")

under the

EUR 50.000.000.000

**Debt Issuance Programme of
UniCredit Bank AG**

*These final terms (the "**Final Terms**") have been prepared for the purposes of Article 5 para. 4 of the Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). In order to get the full information, the Final Terms are to be read together with the information contained in (a) the base prospectus of UniCredit Bank AG (the "**Issuer**") dated 29 August 2013 for the issuance of Reverse Convertible Securities and Express Securities (the "**Base Prospectus**"), (b) any supplements to this Base Prospectus according to Article 16 of the Prospectus Directive (the "**Supplements**") and (c) the registration document of the Issuer dated 17 May 2013 (the "**Registration Document**"), which is incorporated herein by reference.*

The Base Prospectus, any Supplements and these Final Terms are available in printed version free of charge at UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Federal Republic of Germany and in addition on the Website of the Issuer or any successor website thereof in accordance with Article 14 of the Prospectus Directive.

A summary of the individual issue is annexed to these Final Terms.

SECTION A – GENERAL INFORMATION:

Issue date:

12 November 2013

Issue price:

The issue price per Security is specified in the column "Issue Price" in Table 1.1 of § 1 of the Product and Underlying Data

Selling concession:

The Issue Price includes a distribution fee for the intermediary, equal to 1.5% of the Issue Price.

The intermediary is Poste Italiane S.p.A., sole shareholder Company, Patrimonio Banco posta, viale Europa 175, 00144 Roma.

The intermediary is the "*Responsabile del Collocamento*", as defined in article 93-bis of Legislative Decree 58/98 (as subsequently amended and supplemented).

Other commissions:

Other commissions will not be charged by the Issuer. Other possible commissions charged by an intermediary must be shown separately.

Issue volume:

The issue volume of the Series offered under and described in these Final Terms is specified in the col-

umn "Issue volume of Series in units" in Table 1.1 of § 1 of the Product and Underlying Data.

The issue volume of the Tranche offered under and described in these Final Terms is specified in the column "Issue volume of Tranche in units" in Table 1.1 of § 1 of the Product and Underlying Data.

Product Type:

Express Securities with Additional Amount

Admission to trading and listing:

Application will be made for the Securities to be admitted to trading with effect from 14 November 2013 on the following regulated or other equivalent markets: Euro TLX , the Multilateral Trading Facility (MTF) managed by EuroTLX SIM S.p.A. a company in which UniCredit S.p.A., the Holding Company of UniCredit Bank AG as the Issuer - has a stake in

Payment and delivery:

Delivery against payment

Notification:

The Central Bank of Ireland has provided to the competent authorities in the Czech Republic, France, and Italy a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

Terms and conditions of the offer:

Day of the first public offer: 3 October 2013.

Subscription Period: 3 October 2013 to 24 October 2013 (7:30p.m. Milan Local Time). The Issuer reserves the right to extend or shorten the Subscription Period or to withdraw the issue during the Subscription Period.

A public offer will be made in Italy.

The smallest transferable unit is 5 securities.

The smallest tradable unit is 1 securities.

The Securities will be offered to retail investors by way of a public offering.

As of the day of the first public offer the Securities described in the Final Terms will be offered on a continuous basis up to its maximum issue size. The number of offered Securities may be reduced or increased by the Issuer at any time and does not allow any conclusion on the size of actually issued Securities and therefore on the liquidity of a potential secondary market.

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

Application to listing will be made as of 14 November 2013 on the following markets: Euro TLX, the Multilateral Trading Facility managed by EuroTLX SIMS.p.A

Consent to the use of the Base Prospectus:

The Issuer consents to the use of the Base Prospectus by all financial intermediaries (so-called general consent).

Such consent to use the Base Prospectus is given for the following offer period of the Securities: a period of twelve (12) months after 3 October 2013.

General consent for the subsequent resale or final placement of Securities by the financial intermediaries is given in relation to Italy.

US Selling Restrictions:

Neither TEFRA C nor TEFRA D

Additional Information

Not applicable

SECTION B – CONDITIONS:

Part A - General Conditions of the Securities

Form, Clearing System, Global Note, Custody

Type of the Securities:	certificates
Global Note:	Permanent Global Note
Principal Paying Agent:	UniCredit Bank AG, Arabellastraße 12, 81925 München
Custody:	CBF

Part B - Product and Underlying Data
(the "Product- and Underlying Data")

§ 1

Product Data

Banking Day Financial Centre: Milan

First Trade Date: 12 November 2013

Issue Date: 12 November 2013

Issuing Agent: Clearstream Banking AG, Mergenthalerallee 61, 65760 Eschborn

Nominal Amount: EUR 100

Specified Currency: Euro ("EUR")

Website for Notices: www.investimenti.unicredit.it

Website of the Issuer: www.investimenti.unicredit.it

Table 1.1:

ISIN	WKN	Reuters	Series number	Tranche number	Issue volume of Series in units	Issue volume of Tranche in units	Issue Price
DE000HV8AKZ4	HV8AKZ	Not Applicable	IT1983	1	15,000	15,000	EUR 100

Table 1.2:

ISIN	Underlying	Reference Price	Barrier Level	Maturity Date
DE000HV8AKZ4	ENI Spa (ISIN: IT0003132476)	<i>Prezzo di Riferimento</i>	70%	17 November 2016

Table 1.3:

ISIN	Initial Observation Dates	Barrier Observation Date	Final Observation Date
DE000HV8AKZ4	1) 7 November 2013 2) 8 November 2013	10 November 2016	10 November 2016

Table 1.4:

k	Observation Date (k)	Early Redemption Factor (k)	Early Redemption Amount	Early Maturity Date (k)
1	12 November 2014	100%	EUR 100	19 November 2014
2	12 November 2015	100%	EUR 100	19 November 2015
3	10 November 2016	Not Applicable	Not Applicable	Not Applicable

Table 1.5:

k	Additional Amount Payment Factor (k)	Additional Amount Payment Date (k)	Additional Amount (k)
1	70%	19 November 2014	EUR 7
2	70%	19 November 2015	EUR 14 minus the coupon already paid
3	70%	17 November 2016	EUR 21 minus the coupons already paid

§ 2

Underlying Data

Table 2.1:

Underlying	Underlying Currency	ISIN	Reuters	Bloomberg	Relevant Exchange	Website
ENI SpA	EUR	IT0003132476	ENI.MI	ENI IM Equity	Borsa Italiana SpA	www.eni.it

For further information regarding the respective Underlying, please refer to the Website as specified in the Table 2.1 (or any successor page) and to Annex 1 to the present Final Terms.

Part C - Special Conditions of the Securities

(the "Special Conditions")

§ 1

Definitions

Additional Amount (k) means the respective Additional Amount (k) as specified in the column "Additional Amount (k)" in Table 1.5 in § 1 of the Product and Underlying Data.

Additional Amount Payment Event means that the Reference Price is equal to or greater than the respective Additional Amount Payment Level (k) on the respective Observation Date (k).

Additional Amount Payment Date (k) means the respective Additional Amount Payment Date (k) as specified in the column "Additional Amount Payment Date (k)" in Table 1.5 in § 1 of the Product and Underlying Data.

Additional Amount Payment Factor (k) means the respective Additional Amount Payment Factor (k) as specified in the column "Additional Amount Payment Factor (k)" in Table 1.5 in § 1 of the Product and Underlying Data.

Additional Amount Payment Level (k) means the respective Additional Amount Payment Factor (k) multiplied by R (initial).

Adjustment Event means each of the following events:

- (a) each measure taken by the company that has issued the Underlying or by a third party, which would -due to a change in the legal and economic position, in particular a change in the company's fixed assets and capital- in the reasonable discretion (§ 315 BGB) of the Calculation Agent, affect the Underlying not only immaterially (in particular capital increase against cash contribution, issuance of Securities with options or conversion rights into shares, capital increase with company funds, distribution of special dividends, share splits, merger, liquidation, nationalisation);
- (b) an early termination performed by the Determining Futures Exchange of the there traded Derivatives of the Underlying;
- (c) an adjustment performed by the Determining Futures Exchange of the there traded Derivatives of the Underlying, or
- (d) any event which is economically equivalent to one of the above-mentioned events with regard to its consequences on the Underlying.

Banking Day means each day (other than a Saturday or Sunday) on which the Clearing System and the Trans-European Real-time Gross settlement Express Transfer-System (TARGET2) (The "TARGET2") are open for business.

Barrier means Barrier Level x R (initial).

Barrier Event means that any Reference Price on any Barrier Observation Date is lower than the Barrier.

Barrier Level means the Barrier Level as specified in the column "Barrier Level" in Table 1.2 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 Underlying is traded at the Relevant Exchange.

Call Event means Share Call Event.

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 but not limited to the administrative practice of the tax or financial supervisory authorities),

in the reasonable discretion (§ 315 BGB) of the Issuer

- (a) 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 or
- (b) the costs associated with the obligations under the Securities have increased substantially (including but not limited to an increase in tax obligations, the reduction of tax benefits or other negative consequences with regard to tax treatment),

if such changes become effective on or after the First Trade Date.

"Clearance System" means the principal domestic clearance system customarily used for settling trades with respect to the Underlying as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB).

"Clearance System Business Day" means, with respect to the Clearance System, any day (other than a Saturday or Sunday) on which such Clearance System is open for the acceptance and execution of settlement instructions.

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

"Determining Futures Exchange" means the futures exchange, on which respective derivatives of the Underlying (the "**Derivatives**") are traded, and as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 6 of the General Conditions in accordance with such Derivative's number or liquidity.

In the case of a material change in the market conditions at the Determining Futures Exchange, such as a final discontinuation of derivatives' quotation linked to the Underlying at the Determining Futures Exchange or a considerably restricted number or liquidity, the Calculation Agent will in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 6 of the General Conditions determine another futures exchange as the determining futures exchange (the "**Substitute Futures Exchange**"). In the event of such a substitution, any reference in the Terms and Conditions of these Securities to the Determining Futures Exchange, depending on the context, shall be deemed to refer to the Substitute Futures Exchange.

"Early Maturity Date (k)" means the "Early Maturity Date (k)" as specified in the column "Early Maturity Date (k)" in Table 1.4 in § 1 of the Product and Underlying Data.

"Early Redemption Amount" means the "Early Redemption Amount" as calculated or, respectively specified by the Calculation Agent pursuant to § 4 (2) of the Special Conditions.

"Early Redemption Event" means that the Reference Price is equal to or greater than the Early Redemption Level (k) on the respective Observation Date (k).

"Early Redemption Factor (k)" means the "Early Redemption Factor (k)" as specified in the column "Early Redemption Factor (k)" in Table 1.4 in § 1 of the Product and Underlying Data.

"Early Redemption Level (k)" means the Early Redemption Factor (k) x R (initial).

"Exercise Date" means the Final Observation Date.

"First Trade Date" means the First Trade Date as specified 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 in the reasonable discretion (§ 315 BGB) of the Issuer are needed in order to hedge price risks or other risks with regard to its obligations under the Securities, 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.

"Increased Costs of Hedging" means that the Issuer has to pay a substantially higher amount of taxes, duties, expenditures and fees (with the exception of broker fees) compared to the First Trade Date in order to

- (a) close, continue or carry out transactions or acquire, exchange, hold or sell assets (respectively) which in the reasonable discretion of the Issuer (§ 315 BGB) are needed in order to hedge price risks or other risks with regard to its obligations under the Securities, or
- (b) realise, reclaim or pass on proceeds from such transactions or assets,

whereas cost increases due to a deterioration of the credit-worthiness of the Issuer are not considered as Increased Costs of Hedging.

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

"Issuing Agent" means the Issuing Agent as specified in § 1 of the Product and Underlying Data.

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

- (a) the failure of the Relevant Exchange to open for trading during its regular trading sessions;
- (b) the suspension or restriction of trading in the Underlying on the Relevant Exchange;
- (c) in general the suspension or restriction of trading in a Derivative of the Underlying on the Determining Futures Exchange;

to the extent that such Market Disruption Event occurs in the last hour prior to the normal calculation of the Reference Price which is relevant for the Securities and continues at the point of time of the normal calculation and is material in the reasonable discretion (§ 315 BGB) of the Calculation Agent. Any restriction of the trading hours or the number of days on which trading takes place on the Relevant Exchange or, as the case may be, the Determining Futures Exchange, shall not constitute a Market Disruption Event provided that the restriction occurs due to a previously announced change in the rules of the Relevant Exchange or, as the case may be, the Determining Futures Exchange.

"Maturity Date" means the Maturity Date as specified in the column "Maturity Date" in Table 1.2 in § 1 of the Product and Underlying Data.

"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:

"Barrier Observation Date" means each of the Barrier Observation Dates as specified in the column "Barrier Observation Dates" in Table 1.3 in § 1 of the Product and Underlying Data. If a Barrier Observation Date is not a Calculation Date, the immediately following Banking Day, which is a Calculation Date shall be the respective Barrier Observation Date.

"Final Observation Date" means the Final Observation Date as specified in the column "Final Observation Date" in Table 1.3 in § 1 of the Product and Underlying Data. If the Final Observation Date is not a Calculation Date the immediately following Banking Day, which is a Calculation Date shall be the Final Observation Date.

"Initial Observation Date" means each of the Initial Observation Dates as specified in the column "Initial Observation Dates" in Table 1.3 in § 1 of the Product and Underlying Data. If the Initial Observation Day is not a Calculation Date, the immediately following Banking Day, which is a Calculation Date shall be the Initial Observation Date.

"Observation Date (k)" means the "Observation Date (k)" as specified in the column "Observation Date (k)" in Table 1.4 in § 1 of the Product and Underlying Data. If an Observation Date (k) is not a Calculation Date, the immediately following Banking Day, which is a Calculation Date shall be the respective Observation Date (k).

"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 equally weighted average of the Reference Prices specified on the Reference Price on the Initial Observation Dates.

"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 the column "Reference Price" in Table 1.2 in § 1 of the Product and Underlying Data.

"Relevant Exchange" means the Relevant Exchange as specified in the column "Relevant Exchange" in Table 2.1 in § 2 of the Product and Underlying Data.

In the case of a material change in the market conditions at the Relevant Exchange, such as a final discontinuation of the quotation of the Underlying at the Relevant Exchange and the quotation at a different stock exchange or considerably restricted number or liquidity, the Calculation Agent will in its reasonable discretion (§ 315 BGB) by way of notice pursuant to § 6 of the General Conditions determine another stock exchange as the relevant exchange (the **"Substitute Exchange"**). In the event of a substitution, any reference in the Terms and Conditions of these Securities to the Relevant Exchange shall be deemed to refer to the Substitute Exchange.

"Security Holder" means the holder of a Security.

"Settlement Cycle" means the period of Clearance System Business Days following a transaction on the Relevant Exchange in the Underlying, during which period settlement will customarily take place according to the rules of such Relevant Exchange.

"Share Call Event" means each of the following events:

an adjustment pursuant to § 8 (1) of the Special Conditions is not possible or not reasonable with regard to the Issuer and/or the Security Holders;

- (b) the quotation of the Underlying at the Relevant Exchange is finally ceased and in the reasonable discretion (§ 315 BGB) of the Calculation Agent no Substitute Relevant Exchange could be determined;
- (c) the quotation of the Underlying at the Relevant Exchange no longer occurs in the Underlying Currency;
- (d) a Change in Law and/or a Hedging Disruption and/or Increased Costs of Hedging occurs.

"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).

"Underlying" means the Underlying as specified in the column "Underlying" in Table 1.2 in § 1 of the Product and Underlying Data.

"Underlying Currency" means the Underlying Currency as specified in the column "Underlying Currency" in Table 2.1 in § 2 of the Product and Underlying Data.

"Website for Notices" means the Website for Notices as specified in § 1 of the Product and Underlying Data.

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

§ 2

Interest, Additional Amount

- (1) The Securities do not bear interest.
- (2) If an Additional Amount Payment Event has occurred on an Observation Date (k), the re-

spective Additional Amount (k) will be paid on the respective Additional Amount Payment Date (k) pursuant to the provisions of § 6 of the Special Conditions less all Additional Amounts paid on the preceding Additional Amount Payment Dates.

If no Additional Amount Payment Event has occurred on the respective Observation Date (k), no Additional Amount (k) will be paid on the respective Additional Amount Payment Date (k).

§ 3

Redemption, Automatic Early Redemption

- (1) *Redemption:* The Securities shall be redeemed upon automatic exercise by payment of the Redemption Amount on the Maturity Date pursuant to the provisions of § 6 of the Special Conditions.

The Securities shall be deemed automatically exercised on the Exercise Date.

- (2) *Automatic early redemption:* If an Early Redemption Event has occurred the Securities will be automatically early redeemed on the immediately following Early Maturity Date (k) by payment of the respective Early Redemption Amount on the respective Early Maturity Date (k) pursuant to the provisions of § 6 of the Special Conditions.

§ 4

Redemption Amount, Early Redemption Amount

- (1) *Redemption Amount:* The "Redemption Amount" corresponds to an amount in the Specified Currency calculated or specified by the Calculation Agent as follows:

- If no Barrier Event has occurred the Redemption Amount corresponds to the Nominal Amount.
- If a Barrier Event has occurred, the Redemption Amount is specified according to the following formula:

$$\text{Redemption Amount} = \text{Nominal Amount} \times R(\text{final}) / R(\text{initial})$$

However, the Redemption Amount in this case is not higher than the Nominal Amount.

- (2) *Early Redemption Amount:* The Early Redemption Amount for an Early Maturity Date (k) is specified in the column "Early Redemption Amount" in Table 1.4 in § 1 of the Product and Underlying Data.

§ 5

Issuer's Extraordinary Call Right

Issuer's extraordinary call right: Upon the occurrence of a Call Event the Issuer may call the Securities extraordinarily by giving notice pursuant to § 6 of the General Conditions and redeem the Securities at their Cancellation Amount. Such call shall become effective at the time of the notice pursuant to § 6 of the General Conditions or at the time indicated in the notice, as the case may be.

The "**Cancellation Amount**" shall be the reasonable market value of the Securities determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) within ten Banking Days before the extraordinary call becomes effective.

The Cancellation Amount will be paid five Banking Days following the date of the above mentioned notice, or at the date specified in such notice, as the case may be, 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 nearest EUR 0.01, with 0.005 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 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).

§ 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 will 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 30 Banking Days consecutive Banking Days the Calculation Agent shall determine in its reasonable discretion (§ 315 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 determined in accordance with prevailing market conditions at Milan on this 30th Banking Day, taking into account the economic position of the Security Holders.

If within these 30 Banking Days traded Derivatives of the Underlying expire and are settled on the Determining Futures Exchange, the settlement price established by the Determining Futures Exchange for the there traded Derivatives will be taken into account in order to conduct the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. In that case, the expiration date for those Derivatives is the respective Observation Date.

§ 8

Adjustments, Replacement Specification

- (1) *Adjustments:* Upon the occurrence of an Adjustment Event the Calculation Agent shall in its reasonable discretion (§ 315 BGB) adjust 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 in such a way that the economic position of the Security Holders remains unchanged to the greatest extent possible. Any adjustment will be performed taking into consideration any adjustments made by the Determining Futures Exchange to the there traded Derivatives linked to the Underlying, and the remaining term of the Securities as well as the latest available price of the Underlying. If the Calculation Agent determines that, pursuant to the rules of the Determining Futures Exchange, no adjustments were made to the Derivatives linked to the Underlying, the Terms and Conditions of these Securities regularly remain unchanged. The exercised adjustments and the date of the first application shall be notified pur-

suant to § 6 of the General Conditions.

- (2) *Replacement Specification*: If a price of the Underlying published by the Relevant Exchange pursuant to the Terms and Conditions of these Securities will subsequently be corrected and the correction (the "**Corrected Value**") will be published by the Relevant Exchange after the original publication, but still within one Settlement Cycle, then the Calculation Agent will notify the Issuer of the Corrected Value without undue delay and shall again specify and publish the respective value by using the Corrected Value (the "**Replacement Specification**") pursuant to § 6 of the General Conditions.

UniCredit Bank AG

SUMMARY

Summaries are made up of disclosure requirements known as "**Elements**". These Elements are numbered in sections A – E (A.1 – E.7).

This Summary contains all the Elements required to be included in a summary for this type of securities and issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the Summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the Summary with the specification of 'Not applicable'.

A. INTRODUCTION AND WARNINGS

A.1	Warning	<p>This Summary should be read as an introduction to the Base Prospectus.</p> <p>The investor should base any decision to invest in the Securities on consideration of the Base Prospectus as a whole.</p> <p>Where a claim relating to the information contained in this Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>UniCredit Bank AG, Kardinal-Faulhaber-Straße 1, 80333 Munich (in its capacity as Issuer) assumes liability for the Summary including any translation thereof, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus, or it does not provide, when read together with the other parts of the Base Prospectus, all necessary key information.</p>
A.2	<p>Consent to the use of the base prospectus</p> <p>Indication of the offer period</p> <p>Other conditions attached to the consent</p> <p>Provision of terms and conditions of the offer by financial intermediary</p>	<p>Subject to the following paragraphs, the Issuer gives its consent to the use of the Base Prospectus during the term of its validity for subsequent resale or final placement of the Securities by financial intermediaries.</p> <p>Resale or final placement of the Securities by financial intermediaries can be made and consent to use the Base Prospectus is given for an offer period of twelve (12) months following the 3 October 2013.</p> <p>Subject to the condition that each financial intermediary complies with the terms and conditions of the issue, the applicable final terms as well as the applicable selling restrictions, the consent is not subject to any other conditions.</p> <p>In the event of an offer being made by a financial intermediary, this financial intermediary will make available information to investors on the terms and conditions of the offer at the time the offer is made.</p>

B. ISSUER

B.1	Legal and commercial name	UniCredit Bank AG (" UniCredit Bank " or " HVB ", and together with its consolidated subsidiaries, the " HVB Group ") is the legal name. HypoVereinsbank is the commercial name.
B.2	Domicile / Legal form / Legislation / Country of incorporation	UniCredit Bank has its registered office in Munich, was incorporated in Germany and is registered with the Commercial Register at the Local Court (<i>Amtsgericht</i>) in Munich, incorporated as a stock corporation under the laws of the Federal Republic of Germany.
B.4b	Known trends affecting the issuer and the industries in which it operates	The global economy and the international financial markets will continue to face a high degree of uncertainty in 2013. The financial markets will continue to be affected by the unresolved sovereign debt crisis in particular. The banking sector still faces significant challenges, from both the overall economic environment and pending regulatory initiatives by banking supervisors. In this environment, HVB Group will continually adapt its business strategy to reflect changes in market conditions and carefully review the management signals derived from this on a regular basis.
B.5	Description of the group and the issuer's position	<p>UniCredit Bank is the parent company of HVB Group. HVB Group holds directly and indirectly equity participations in various companies.</p> <p>UniCredit Bank has been an affiliated company of UniCredit S.p.A., Rome ("UniCredit S.p.A.", and</p>

	within the group	together with its consolidated subsidiaries, "UniCredit") since November 2005 and hence a major part of UniCredit from that date as a sub-group. UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.																																																												
B.9	Profit forecast or estimate	Not applicable; no profit forecast or estimate is made.																																																												
B.10	Nature of any qualifications in the audit report on historical financial information	Not applicable. KPMG AG Wirtschaftsprüfungsgesellschaft, the independent auditors (Wirtschaftsprüfer) of UniCredit Bank for the financial years 2011 and 2012, have audited the consolidated financial statements of HVB Group and the unconsolidated financial statements of UniCredit Bank as of and for the years ended 31 December 2011 and 2012 and have issued an unqualified audit opinion thereon.																																																												
B.12	Selected historical key financial information	<p>Consolidated Financial Highlights as of 31 December 2012*</p> <table border="1"> <thead> <tr> <th>Key performance indicators</th> <th>1/1 – 31/12/2012</th> <th>1/1 – 31/12/2011</th> </tr> </thead> <tbody> <tr> <td>Net operating profit</td> <td>€1,807m</td> <td>€1,935m</td> </tr> <tr> <td>Cost-income ratio (based on operating income)</td> <td>58.1%</td> <td>62.1%</td> </tr> <tr> <td>Profit before tax</td> <td>€2,058m</td> <td>€1,615m</td> </tr> <tr> <td>Consolidated profit</td> <td>€1,287m</td> <td>€971m</td> </tr> <tr> <td>Return on equity before tax¹⁾</td> <td>9.2%</td> <td>7.2%</td> </tr> <tr> <td>Return on equity after tax¹⁾</td> <td>5.8%</td> <td>4.3%</td> </tr> <tr> <td>Earnings per share</td> <td>€1.55</td> <td>€1.16</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <th>Balance sheet figures</th> <th>31/12/2012</th> <th>31/12/2011</th> </tr> <tr> <td>Total assets</td> <td>€348.3bn</td> <td>€372.3bn</td> </tr> <tr> <td>Shareholders' equity</td> <td>€23.3bn</td> <td>€23.3bn</td> </tr> <tr> <td>Leverage ratio²⁾</td> <td>15.0x</td> <td>16.0x</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <th>Key capital ratios compliant with Basel II</th> <th>31/12/2012</th> <th>31/12/2011</th> </tr> <tr> <td>Core capital without hybrid capital (core Tier 1 capital)</td> <td>€19.1bn</td> <td>€19.9bn</td> </tr> <tr> <td>Core capital (Tier 1 capital)</td> <td>€19.5bn</td> <td>€20.6bn</td> </tr> <tr> <td>Risk-weighted assets (including equivalents for market risk and operational risk)</td> <td>€109.8bn</td> <td>€127.4bn</td> </tr> <tr> <td>Core capital ratio without hybrid capital (core Tier 1 ratio)³⁾</td> <td>17.4%</td> <td>15.6%</td> </tr> <tr> <td>Core capital ratio (Tier 1 ratio)³⁾</td> <td>17.8%</td> <td>16.2%</td> </tr> </tbody> </table> <p>* Figures shown in this table are audited and taken from the Issuer's Consolidated Annual Report as of 31 December 2012</p> <p>¹⁾ Return on equity calculated on the basis of average shareholders' equity according to IFRS.</p> <p>²⁾ Ratio of total assets to shareholders' equity compliant with IFRS.</p> <p>³⁾ Calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.</p>	Key performance indicators	1/1 – 31/12/2012	1/1 – 31/12/2011	Net operating profit	€1,807m	€1,935m	Cost-income ratio (based on operating income)	58.1%	62.1%	Profit before tax	€2,058m	€1,615m	Consolidated profit	€1,287m	€971m	Return on equity before tax ¹⁾	9.2%	7.2%	Return on equity after tax ¹⁾	5.8%	4.3%	Earnings per share	€1.55	€1.16				Balance sheet figures	31/12/2012	31/12/2011	Total assets	€348.3bn	€372.3bn	Shareholders' equity	€23.3bn	€23.3bn	Leverage ratio ²⁾	15.0x	16.0x				Key capital ratios compliant with Basel II	31/12/2012	31/12/2011	Core capital without hybrid capital (core Tier 1 capital)	€19.1bn	€19.9bn	Core capital (Tier 1 capital)	€19.5bn	€20.6bn	Risk-weighted assets (including equivalents for market risk and operational risk)	€109.8bn	€127.4bn	Core capital ratio without hybrid capital (core Tier 1 ratio) ³⁾	17.4%	15.6%	Core capital ratio (Tier 1 ratio) ³⁾	17.8%	16.2%
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		Consolidated profit	€818m	€912m
		Return on equity before tax ¹⁾	11.8%	13.9%
		Return on equity after tax ¹⁾	8.1%	8.3%
		Earnings per share	€1.01	€1.11
		Balance sheet figures	30/06/2013	31/12/2012
		Total assets	€319.5bn	€348.3bn
		Shareholders' equity	€21.6bn	€23.3bn
		Leverage ratio ²⁾	14.8x	15.0x
		Key capital ratios compliant with Basel II	30/06/2013	31/12/2012
		Core capital without hybrid capital (core Tier 1 capital)	€19.1bn	€19.1bn
		Core capital (Tier 1 capital)	€19.2bn	€19.5bn
		Risk-weighted assets (including equivalents for market risk and operational risk)	€100.0bn	€109.8bn
		Core capital ratio without hybrid capital (core Tier 1 ratio) ³⁾	19.1%	17.4%
		Core capital ratio (Tier 1 ratio) ³⁾	19.2%	17.8%
		* Figures shown in this table are unaudited and taken from the Issuer's Consolidated Half-yearly Financial Report as of 30 June 2013		
		¹⁾ Return on equity calculated on the basis of average shareholders' equity according to IFRS.		
		²⁾ Ratio of total assets to shareholders' equity compliant with IFRS.		
		³⁾ Calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk.		
	Statement with regard to no material adverse change in the prospects of the issuer since the date of its last published audited financial statements or a description of any material adverse change	There has been no material adverse change in the prospects of HVB Group since 31 December 2012.		
	Description of significant change in the financial position subsequent to the period covered by the historical financial information	There has been no significant change in the financial position of HVB Group since 30 June 2013.		
B.13	Recent developments	Not applicable. There are no recent events particular to UniCredit Bank which are to a material extent relevant to the evaluation of its solvency.		
B.14	Statement of dependency upon other entities within the group	UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.		
B.15	Principal activities	UniCredit Bank offers a comprehensive range of banking and financial products and services to private, corporate and public sector customers and international companies. Its range extends i.a., from mortgage loans, consumer loans and banking services for private		

		customers, business loans and foreign trade financing for corporate customers through to fund products for all asset classes, advisory and brokerage services, securities transactions, liquidity and financial risk management, advisory services for affluent customers and investment banking products for corporate customers.
B.16	Direct or indirect ownership or control	UniCredit S.p.A. holds directly 100% of UniCredit Bank's share capital.

C. SECURITIES

C.1	Type and class of the securities	<p>Express Securities with Additional Amount</p> <p>Each Tranche of Securities will be issued as Certificates with Nominal Amount.</p> <p>"Certificates" are debt instruments in bearer form (<i>Inhaberschuldverschreibungen</i>) pursuant to § 793 German Civil Code (<i>Bürgerliches Gesetzbuch, BGB</i>).</p> <p>"Nominal Amount" means EUR 100.</p> <p>The Securities are represented by a permanent global note without interest coupons.</p> <p>The holders of the Securities (the "Security Holders") are not entitled to receive definitive Securities.</p> <table border="1"> <thead> <tr> <th>Series</th> <th>Tranche</th> <th>ISIN</th> <th>WKN</th> </tr> </thead> <tbody> <tr> <td>IT1983</td> <td>1</td> <td>DE000HV8AKZ4</td> <td>HV8AKZ</td> </tr> </tbody> </table>	Series	Tranche	ISIN	WKN	IT1983	1	DE000HV8AKZ4	HV8AKZ
Series	Tranche	ISIN	WKN							
IT1983	1	DE000HV8AKZ4	HV8AKZ							
C.2	Currency of the securities issue	The Securities are issued in Euro ("EUR") (the "Specified Currency").								
C.5	Restrictions of any free transferability of the securities	Not applicable. The Securities are freely transferable.								
C.8	Rights attached to the securities, including ranking and limitations to those rights	<p>Governing law of the Securities</p> <p>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.</p> <p>Rights attached to the Securities</p> <p>The Securities have a fixed term.</p> <p>The Securities do not bear interest.</p> <p>In the case of an Additional Amount Payment Event (as defined in C.15) the Security Holders are entitled to the payment of the respective Additional Amount (k) (as defined in C.15) on the respective Additional Amount Payment Date (k) (as defined in C.16).</p> <p>The Security Holders are entitled to the payment of the Early Redemption Amount (as defined in C.15) on an Early Maturity Date (k) (as defined in C.16) or to the payment of the Redemption Amount (as defined in C.15) on the Maturity Date (as defined in C.16) upon automatic exercise on the Exercise Date (as defined in C.16).</p> <p>Limitation of the rights</p> <p>The Issuer may early redeem the Securities or adjust the terms and conditions of the Securities.</p> <p>Status of the Securities</p> <p>The obligations under the Securities constitute direct, unconditional and unsecured obligations of the Issuer and rank, unless provided otherwise by law, at least <i>pari passu</i> with all other unsecured unsubordinated present and future obligations of the Issuer.</p>								
C.11	Admission to trading	Application will be made for the Securities to be admitted to trading with effect from 14 November 2013 on the following regulated or other equivalent markets: Euro TLX, the Multilateral Trading Facility, managed by EuroTLX SIM S.p.A. a company in which UniCredit S.p.A., the Holding Company of UniCredit Bank AG as the Issuer - has a stake in.								
C.15	Effect of the underlying on the value of the securities	Express Securities with Additional Amount are Securities where redemption as at the Maturity Date depends on the Reference Price. In addition, Express Securities with Additional Amount allow for the payment of an Additional Amount on each Additional Amount Payment Date (k), if an Additional Amount Payment Event has occurred. If, however, an Early Redemption Event has occurred, the Express Securities with Additional Amount are under certain circumstances (as described below) automatically redeemed early at the Early Redemption Amount								

on the immediately following Early Maturity Date (k).

If an Additional Amount Payment Event has occurred on an Observation Date (k), the respective Additional Amount (k) is paid on the respective Additional Amount Payment Date (k) less all Additional Amounts paid for the Additional Amount on the previous Payment Dates (k). If no Additional Amount Payment Event has occurred on such date, no Additional Amount (k) is paid on the respective Additional Amount Payment Date (k).

If an Early Redemption Event has occurred, the Securities are automatically redeemed early on the immediately following Early Maturity Date (k) by payment of the respective Early Redemption Amount.

Otherwise, redemption is made on the Maturity Date by payment of the redemption amount (the "**Redemption Amount**"), which is calculated or specified as follows:

- If no Barrier Event has occurred, the Redemption Amount corresponds to the Nominal Amount.

- If a Barrier Event has occurred, the Redemption Amount specified according to the following formula:

$$\text{Redemption Amount} = \text{Nominal Amount} \times R(\text{final}) / R(\text{initial}) \quad [(R(\text{final}) \text{ and } R(\text{initial}) \text{ as defined in C.19)]$$

However, the Redemption Amount will in this case not be greater than the Nominal Amount.

ISIN	Barrier Level
DE000HV8AKZ4	70%

k	Early Redemption Factor (k)	Early Redemption Amount
1	100%	EUR 100
2	100%	EUR 100

k	Additional Amount Payment Factor (k)	Additional Amount (k)
1	70%	EUR 7
2	70%	EUR 14 minus the coupon already paid
3	70%	EUR 21 minus the coupons already paid

"**Barrier**" means Barrier Level x R (initial).

"**Barrier Event**" means that a Reference Price is lower than the Barrier on a Barrier Observation Date.

"**Additional Amount Payment Event**" means that the Reference Price is equal to or greater than the relevant Additional Amount Payment Level (k) on the relevant Observation Date (k).

"**Additional Amount Payment Level (k)**" means Additional Amount Payment Factor (k) x R (initial).

"**Early Redemption Event**" means that the Reference Price is equal to or greater than the Early Redemption Level (k) on the relevant Observation Date (k).

"**Early Redemption Level (k)**" means Early Redemption Factor (k) x R (initial).

C.16 The expiration or maturity date of the derivative securities – the exercise date or final reference date

"**Exercise Date**" means the Final Observation Date.

ISIN	Initial Observation Dates	Barrier Observation Date	Final Observation Date	Maturity Date
DE000HV8AKZ4	1) 7 November 2013 2) 8 November 2013	10 November 2016	10 November 2016	17 November 2016

k	Observation Date (k)	Early Maturity Date (k)	Additional Amount Payment Date(k)
1	12 November 2014	19 November 2014	19 November 2014
2	12 November 2015	19 November 2015	19 November 2015
3	10 November 2016	Not Applicable	17 November 2016

C.17	Settlement procedure of the securities	<p>All payments shall be made to UniCredit Bank AG (the "Principal Paying Agent"). The Principal Paying Agent shall pay the amounts due to the Clearing System for credit to the respective accounts of the depository banks for transfer to the Security Holders.</p> <p>The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such payment.</p> <p>"Clearing System" means Clearstream Banking AG, Frankfurt am Main.</p>										
C.18	Description of how any return on derivative securities takes place	<p>Payment of the Redemption Amount on the Maturity Date within five Banking Days after the Maturity Date upon automatic exercise.</p> <p>Payment of the Additional Amount on each Additional Amount Payment Date.</p> <p>Payment of the respective Early Redemption Amount on the respective Early Maturity Date (k).</p>										
C.19	Exercise price or final reference price of the underlying	<p>"R (initial)" means the equally weighted average of the Reference Prices specified on the Initial Observation Dates.</p> <p>"R (final)" means the Reference Price on the Final Observation Date.</p> <table border="1"> <thead> <tr> <th>ISIN</th> <th>Reference Price</th> </tr> </thead> <tbody> <tr> <td>DE000HV8AKZ4</td> <td>Prezzo di Riferimento</td> </tr> </tbody> </table>	ISIN	Reference Price	DE000HV8AKZ4	Prezzo di Riferimento						
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DE000HV8AKZ4	Prezzo di Riferimento											
C.20	Type of the underlying and description where information on the underlying can be found	<p>"Underlying" means a share as further described by the following parameters:</p> <table border="1"> <thead> <tr> <th>ISIN</th> <th>Underlying</th> <th>Underlying Currency</th> <th>Relevant Exchange</th> <th>Website</th> </tr> </thead> <tbody> <tr> <td>DE000HV8AKZ4</td> <td>ENI S.p.A. (IT0003132476)</td> <td>EUR</td> <td>Borsa Italiana S.p.A.</td> <td>www.eni.it</td> </tr> </tbody> </table> <p>For further information about the past and the future performance of the Underlying and its volatility, please refer to the Website, as specified in the table above (or any successor website)</p>	ISIN	Underlying	Underlying Currency	Relevant Exchange	Website	DE000HV8AKZ4	ENI S.p.A. (IT0003132476)	EUR	Borsa Italiana S.p.A.	www.eni.it
ISIN	Underlying	Underlying Currency	Relevant Exchange	Website								
DE000HV8AKZ4	ENI S.p.A. (IT0003132476)	EUR	Borsa Italiana S.p.A.	www.eni.it								

D. RISKS

D.2	Key information on the key risks that are specific to the Issuer	<ul style="list-style-type: none"> • Issuer risk Issuer risk is related to the possibility that the Issuer, with reference to its business and profitability is unable to pay the redemption amount, due to a deterioration in the soundness of assets. • Credit Risk (i) Risks connected to an economic slowdown and volatility of the financial markets; (ii) Deteriorating asset valuations resulting from poor market conditions may adversely affect the HVB Group's future earnings; (iii) The economic conditions of the geographic markets in which the Group operates have had, and may continue to have, adverse effects on the Group's results of operations, business and financial condition; (iv) Non-traditional banking activities expose the HVB Group to additional credit risks; (v) HVB Group's income can be volatile related to trading activities and fluctuations in interest and exchange rates; (vi) Changes in the German and European regulatory framework could adversely affect the Group's business; (vii) Loan losses may exceed anticipated levels; (viii) Risks related to market implementations; (ix) Systemic risk could adversely affect the Group's business.
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		<ul style="list-style-type: none"> • Market Risk Difficult market situations can add to volatility in HVB Group's income • Liquidity Risk (i) Risks concerning liquidity could affect the Group's ability to meet its financial obligations as they fall due; (ii) HVB Group's results of operations, business and financial condition have been and will continue to be affected by adverse macroeconomic and market conditions; (iii) The European sovereign debt crisis has adversely affected, and may continue to, adversely affect the Group's results of operations, business and financial condition; (iv) HVB Group has significant exposure to weaker Eurozone countries; (v) Disruptions on financial markets potentially impact the liquidity situation of HVB Group. • Operative Risk (i) HVB Group's risk management strategies and techniques may leave HVB Group exposed to unidentified or unanticipated risks; (ii) IT risks; (iii) Risks in connection with outsourcing; (iv) Risks arising from fraud in trading; (v) Risks in connection with legal proceedings; (vi) The HVB Group is involved in pending tax proceedings. • Strategic Risk (i) Risk from overall economic trends and risk from external market changes; (ii) Risks from the strategic orientation of HVB Group's business model; (iii) Risks from the consolidation of the banking market; (iv) Competition risk; (v) Uncertainty about macro-economic developments and risks from increasingly stringent regulatory requirements; (vi) The introduction of Basel III may have a material impact on the capital resources and requirements of HVB Group; (vii) Tax implications – new types of tax to make banks contribute to the cost of the financial crisis; (viii) Risks related to Ratings of HVB Group; (ix) The regulatory environment for HVB Group may change; non-compliance with regulatory requirements may result in enforcement measures. • Additional Risks (i) Business Risk; (ii) Risks arising from HVB's real estate portfolio; (iii) Risks arising from HVB Group's shareholdings/financial investments.
D.6	Key information on the key risks that are specific to the securities	<ul style="list-style-type: none"> • Potential conflicts of interest Conflict of interest risk is related to the possibility that certain functions of the Issuer, distributors or agents or events with respect to the underlying-linked Securities may be adverse to the interests of the Security Holders. • Risks related to the market (i) Risk that no active trading market for the Securities exists; (ii) Risks relating to the offering volume; (iii) Risk relating to the market value of the Securities; (iv) Risk relating to the expansion of the spread between bid and offer prices; (v) Currency risk with respect to the Securities; (vi) Risk relating to hedging transactions. • Risks related to the Securities in general (i) Credit risk of the Issuer; (ii) Possible limitations of the legality of purchase; (iii) Risks arising from financial market turmoils, the German Bank Restructuring Act and other governmental or regulatory interventions; (iv) Risks due to no own independent review and advice of the investor; (v) Risks arising from financing the purchase of the Securities; (vi) Risks arising from transaction costs; (vii) Inflation risk; (viii) Risks arising from transactions to reduce risks; (ix) Taxation risks. • Risks related to underlying-linked Securities (i) Risks arising from the influence of the Underlying on the market value of the Securities; (ii) Risks arising from the fact that the observation of the Underlying occurs only at a specified date or time; (iii) Risks arising from the impact of thresholds or limits; (iv) Risks arising from the impact of Barrier Events; (v) Risks in relation to a Ratio; (vi) Risks arising from a limitation of the potential returns to a Maximum Amount; (vii) Risks due to express structures; (viii) Risk of postponement or alternative provisions for the valuation of the Underlying; (ix) Risks associated with Securities where Additional Amounts are linked to an Underlying (x) Currency risk with respect to the Underlying; (xi) Risks in relation to adjustment events; (xii) Risk of market disruptions; (xiii) Risk of regulatory consequences to investors in underlying-linked Securities; (xiv) Risks arising from negative effects of hedging arrangements by the Issuer on the Securities; (xv) Risks arising from the Issuer's extraordinary call right; (xvi) Risks in relation to physical delivery. • Risks related to Underlyings - General risks (i) Risks arising from the volatility of the value of the Underlying and risk due to a short history; (ii) No rights of ownership of the Underlying; (iii) Risks associated with Underlyings subject to emerging market jurisdictions. - Risks related to shares as Underlying (i) Similar risks to a direct investment in shares; (ii) Investors have no shareholder rights; (iii) No registration in the register of members in the case of physical delivery of registered shares; (iv) Risks in relation to ADRs/RDRs.

		The Securities are not capital protected. Investors may lose the value of their entire investment or part of it.
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E. OFFER

E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	The net proceeds from each issue of Securities will be used by the Issuer for its general corporate purposes.									
E.3	Description of the terms and conditions of the offer	<p>Day of the first public offer: 3 October 2013.</p> <p>A public offer will be made in Italy.</p> <p>The smallest transferable unit is 5 Securities.</p> <p>The smallest tradable unit is 1 Securities.</p> <p>The Securities will be offered to retail investors by way of public offerings.</p> <p>As of the day of the first public offer the Securities described in the Final Terms will be offered on a continuous basis up to its maximum issue size. The number of offered Securities may be reduced or increased by the Issuer at any time and does not allow any conclusion on the size of actually issued Securities and therefore on the liquidity of a potential secondary market.</p> <p>The continuous offer will be made on current ask prices provided by the Issuer.</p> <p>The public offer may be terminated by the Issuer at any time without giving any reason.</p> <p>The Securities are initially offered during a Subscription Period, and continuously offered thereafter. Subscription Period: 3 October 2013 to 24 October 2013 (7.30 p.m. Milan Local Time). The Issuer reserves the right to extend or shorten the Subscription Period or to withdraw the issue during the Subscription Period.</p>									
E.4	Any interest that is material to the issue/offer including conflicting interest	Any distributors and/or its affiliates may be customers of, and borrowers from the Issuer and its affiliates. In addition, any of such distributors and their affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Issuer and its affiliates in the ordinary course of business.									
E.7	Estimated expenses charged to the investor by the Issuer or the distributor	<p>The Issue Price includes a placement commission for the intermediary, equal to 1.5% of the Issue Price, except as described below.</p> <p>This commission is paid by the Issuer for placement services and is included in the Issue Price, consequently entirely paid by the Securities holders</p> <p>Therefore, having an Issue Price of EUR 100 and the derivative component value as determined on 11 September 2013, such Issue Price may be also illustrated as follows:</p> <table border="1" data-bbox="521 1333 1070 1467"> <thead> <tr> <th>Derivative component</th> <th>Placement commission</th> <th>Issue Price</th> </tr> </thead> <tbody> <tr> <td>(A)</td> <td>(B)</td> <td>(C=A+B)</td> </tr> <tr> <td>EUR 98.5</td> <td>EUR 1.5</td> <td>EUR 100</td> </tr> </tbody> </table>	Derivative component	Placement commission	Issue Price	(A)	(B)	(C=A+B)	EUR 98.5	EUR 1.5	EUR 100
Derivative component	Placement commission	Issue Price									
(A)	(B)	(C=A+B)									
EUR 98.5	EUR 1.5	EUR 100									

Annex I

DESCRIPTION OF THE UNDERLYING

ENI S.p.A. explores for and produces hydrocarbons in Italy, Africa, North Sea, Gulf of Mexico, Kazakhstan and Australia. The company both produces natural gas and imports it for sales in Italy and elsewhere in Europe. ENI transports natural gas in pipelines.

The company generates and trades electricity, refines oil, and operates service stations (Source: Bloomberg).

The issuer of the Share is subject to disclosure requirements to both the competent local authorities and the investors.

The price historical trend of ENI share, is indicated in the following graphs from 11th September 2008 to 11th September 2013 (source: Bloomberg).



The historical data relating to the Underlying trend are not indicative for its future performance.