

UNICREDIT BANK AG

Notice pursuant to the Terms and Conditions related to the following

HVB Turbo Open End Securities with the following ISINs

DE000UC2J3R5	DE000UC2JL94	DE000UC2MHL4	DE000HB11LY2	DE000HB1J9V4
DE000HB1S5W9	DE000HB1S5X7	DE000HB1UN97	DE000HB25BS5	DE000HB25BX5
DE000HB29R99	DE000HB29SC5	DE000HB29RB9	DE000HB29SE1	DE000HB29R81
DE000HB29SD3	DE000HB29RA1	DE000HB29SB7	DE000HB29SF8	DE000HB29QY3
DE000HB29RC7	DE000HB2B765	DE000HB2BQM4	DE000HB2RRE5	DE000HB2SNG7
DE000HB2X6S7	DE000HB38Q24	DE000HB38Q32	DE000HB3FDX8	DE000HB3H0J8
DE000HB3H0K6	DE000HB3H0T7	DE000HB3J5Z1	DE000HB3R314	DE000HB3SK27
DE000HB3SJQ2	DE000HB3SJG3	DE000HB3TVM4	DE000HB433Z1	DE000HB47J06
DE000HB4M008	DE000HB4M0A9	DE000HB4NFD7	DE000HB5JQ53	

and the following

HVB Mini Future Securities with the following ISINs

DE000UC2FNT9	DE000UC2GEZ3	DE000UC2JL52	DE000HB0Z719	DE000HB11LS4
DE000HB15U33	DE000HB17BC6	DE000HB1J9H3	DE000HB1J9A8	DE000HB1J9D2
DE000HB1J9F7	DE000HB1KV65	DE000HB1UN48	DE000HB29DQ7	DE000HB29F28
DE000HB29FL3	DE000HB29FJ7	DE000HB29FK5	DE000HB29FM1	DE000HB29FG3
DE000HB29DS3	DE000HB29FH1	DE000HB2TSJ8	DE000HB5PDN3	DE000HB5PDP8

(the "Securities")

Notice due to the occurrence of a Reference Rate Cessation Event:

On 5 March 2021, the Financial Conduct Authority announced that immediately after 30 June 2023, the 1-Month USD-Libor will no longer be representative for the underlying market and the economic reality it is intended to measure and that representativeness will not be restored. In addition, ICE Benchmark Administration Limited, as administrator of the 1-Month USD-Libor, announced on 5 March 2021 that it intends to discontinue the 1-Month USD-Libor on 30 June 2023.

Accordingly, pursuant to the Terms and Conditions of the Securities, the Calculation Agent determines in its reasonable discretion: on the Interest Determination Date immediately following 30 June 2023, being the last Trading Day in July 2023, 31 July 2023, a Reference Rate Cessation Event will occur under paragraph (e), (a) or (b) of the relevant definition.

The Calculation Agent has therefore determined a Replacement Reference Rate for the Securities in accordance with § 9 or § 10 of the Special Conditions, as the case may be. This is SOFR (Secured Overnight Financing Rate). The administrator of SOFR is the Federal Reserve Bank of New York.

SOFR has generally been recommended by the Alternative Reference Rates Committee (ARRC), a group of private-market participants convened by the Federal Reserve Board and the Federal Reserve Bank of New York for the purpose of addressing the risks associated with the discontinuation of LIBOR and identifying a suitable alternative reference rate for financial contracts, as the rate to succeed USD LIBOR. SOFR therefore is widely used in the market as the replacement reference rate for securities referencing USD LIBOR rates. Depending on the instrument, and the actual function of the reference rate, different variations based on SOFR as replacement of USD LIBOR Rates are used. In the

view of the Calculation Agent the overnight SOFR (without a term adjustment) is an economically suitable reference rate which is typically used as replacement reference rate for securities where the reference rate is applied to determine financing costs in Turbo Open End and Mini Future products. Accordingly, the Calculation Agent determined the overnight SOFR as the Replacement Reference Rate for the Securities.

SOFR is an overnight rate. This will also require an adjustment to the Terms and Conditions in order to use SOFR in line with market practice.

The determination of the Replacement Reference Rate and the amendment to the Terms and Conditions will become effective as of the Adjustment Date on 1 August 2023 ("**Effective Date**").

The Terms and Conditions have been amended by the Calculation Agent in its reasonable discretion as at the Effective Date as follows:

Amendment of the following definition in § 2 of the Product and Underlying Data:

„**Reference Rate Screen Page** Reuters USDSOFR="

Amendment of the following definition in § 1 of the Special Conditions:

The definition of "**Reference Rate**" will be replaced as follows:

"The "**Reference Rate**" will be newly specified by the Calculation Agent on each Adjustment Date and is for each period starting with the respective Adjustment Date (excluding) up to the immediately following Adjustment Date (including) the Secured Overnight Financing Rate (expressed as per cent. per annum) which appears on the Reference Rate Screen Page on the last Trading Day of the immediately preceding calendar month (each an "**Interest Determination Date**").

If the Reference Rate Screen Page is not available, or if such offer rate does not appear on the Reference Rate Screen Page, the Calculation Agent will determine the respective in its reasonable discretion (§ 315 et seq. BGB).

In the event that after the First Trade Date, the administrator of the relevant rate introduces a change for the fixing for such rate by introducing new or additional fixings or by ceasing a specific fixing, then the Calculation Agent will determine in its reasonable discretion (§ 315 et seq. BGB) which fixing and publication shall be used as from the Adjustment Date immediately following the commencement of such change and for the remaining term of the Securities taking into account the usual market practice for similar securities. Any such determination will be notified by the Calculation Agent pursuant to § 6 of the General Conditions."

The definitions Reference Banks, Reference Rate Financial Centre and Reference Rate Time are no longer used.

The Terms and Conditions, this Notice and any further information will be published on the website www.bourse.unicredit.fr and copies can be obtained free of charge at the offices of UniCredit Bank AG, OSU1CA, Arabellastr. 12, 81927 Munich.

Munich, 28 July 2023

UniCredit Bank AG