

# UNICREDIT BANK AG

Notice pursuant to the Terms and Conditions related to the following

HVB Turbo Open End Securities with the following ISINs

DE000HV8C2X3	DE000HV8CHJ0	DE000HV8CWE0	DE000HB165K1	DE000HB22GU7
DE000HB22H49	DE000HB27M88	DE000HB27M96	DE000HB2AZL9	DE000HB2Y6G1
DE000HB2Y6N7	DE000HB2Y6V0	DE000HB2Y6W8	DE000HB35576	DE000HB4H0P4
DE000HB4Q5C0	DE000HB51706	DE000HB591V5	DE000HB5FMZ9	DE000HB60T97
DE000HB63Q55	DE000HB6VG82	DE000HB7HR60	DE000HB7N7B8	DE000HB7N7A0
DE000HB7RYA8	DE000HB7RY93	DE000HB7RY85	DE000HB87QU9	DE000HB87QT1
DE000HB8CFK6	DE000HB8PFA9	DE000HB8PFD3	DE000HB8PFC5	DE000HB8PF97
DE000HB8PFB7	DE000HC101H1	DE000HC101K5	DE000HC17B41	DE000HC17B33
DE000HC1TJU5	DE000HC1TJV3	DE000HC2RTG5	DE000HC2RTF7	DE000HC3JQT9
DE000HC3JRS9	DE000HC3JQJ0	DE000HC3JQK8	DE000HC3JR78	DE000HC3JR94
DE000HC3JQX1	DE000HC3JQS1	DE000HC3JQY9	DE000HC3QL26	DE000HC3REM3
DE000HC3REN1	DE000HC3REL5	DE000HC3T3W9	DE000HC3T3K4	DE000HC3T3G2
DE000HC3T459	DE000HC3X9L3	DE000HC41EV8	DE000HC41FQ5	DE000HC41EN5
DE000HC41EZ9	DE000HC41F21	DE000HC45ZQ4	DE000HC46C52	DE000HC4B083
DE000HC4FF26	DE000HC4NJE6	DE000HC4PPN9	DE000HC4VEN1	DE000HC4VER2
DE000HC4WEY6	DE000HC4WEX8	DE000HC4WF17	DE000HC4YBH3	DE000HC53395
DE000HC53387	DE000HC52ZX6	DE000HC52ZZ1	DE000HC566F9	DE000HC55PB6
DE000HC55PA8	DE000HC56687	DE000HC56661	DE000HC566L7	DE000HC565X4
DE000HC56679	DE000HC56646	DE000HC56653	DE000HC59XA4	DE000HC5CFS4
DE000HC5CEC1	DE000HC5CFV8	DE000HC5CEG2	DE000HC5CE86	DE000HC5F396
DE000HC5F3A9	DE000HC5LUW6	DE000HC5LUQ8	DE000HC5LUM7	DE000HC5R4F2
DE000HC5QY94	DE000HC5R4D7	DE000HC5QYF2	DE000HC5R4E5	DE000HC5S5S8
DE000HC69CK6	DE000HC69E45	DE000HC69E29	DE000HC69E37	DE000HC69CL4
DE000HC69E11	DE000HC6BGN3	DE000HC6FVY0	DE000HC6FW72	DE000HC6FW80
DE000HC6FW49	DE000HC6FVZ7	DE000HC6FW15	DE000HC6JXQ4	DE000HC6JXN1
DE000HC6JXM3	DE000HC6JXP6	DE000HC6M1H8	DE000HC6M1E5	DE000HC6M1G0
DE000HC6M3H4	DE000HC6M3J0	DE000HC6M135	DE000HC6M3F8	DE000HC6M3K8
DE000HC6M143	DE000HC6M1F2	DE000HC6MQK5	DE000HC6R6Y7	DE000HC6R6X9
DE000HC6R704	DE000HC6THP8	DE000HC6THQ6	DE000HC6VZV4	DE000HC6VZQ4
DE000HC6VZP6	DE000HC6VZR2	DE000HC6VZT8	DE000HC6VZX0	DE000HC6VZM3
DE000HC6Y585	DE000HC6Y5A0	DE000HC6Y5F9	DE000HC6Y5G7	DE000HC6Y5T0
DE000HC6Y6Y8	DE000HC6Y700	DE000HC6Y593	DE000HC6Y5B8	DE000HC6Y5N3
DE000HC6Y718	DE000HC6Z5R3	DE000HC6Z5P7	DE000HC71ML9	DE000HC71MM7
DE000HC71MK1	DE000HC72NV4	DE000HC72P13	DE000HC72PC9	DE000HC72PH8
DE000HC72PU1	DE000HC72Q53	DE000HC72Q95	DE000HC72PK2	DE000HC72PL0
DE000HC72PM8	DE000HC72PV9	DE000HC72LQ8	DE000HC72LR6	DE000HC72P88
DE000HC72P05	DE000HC72P21	DE000HC72PA3	DE000HC72PT3	DE000HC72P39
DE000HC72P96	DE000HC72PN6	DE000HC72NW2	DE000HC72P54	DE000HC72PD7
DE000HC72PS5	DE000HC72Q46	DE000HC72LP0	DE000HC72Q61	DE000HC74QY7
DE000HC74R19	DE000HC74R27	DE000HC74RA5	DE000HC74QZ4	DE000HC74R50
DE000HC74R84	DE000HC74QW1	DE000HC74R76	DE000HC74QV3	DE000HC74R68
DE000HC74RD9	DE000HC74R01	DE000HC78PZ7	DE000HC78Q08	DE000HC78Q65
DE000HC78QA8	DE000HC78QC4	DE000HC78Q24	DE000HC78Q57	DE000HC78MW1
DE000HC78MX9	DE000HC78PY0	DE000HC78Q73	DE000HC78QD2	DE000HC7A8Z8
DE000HC7A914	DE000HC7A8Q7	DE000HC7A8U9	DE000HC7A8Y1	DE000HC7A906
DE000HC7A8H6	DE000HC7A8N4	DE000HC7C704	DE000HC7C654	DE000HC7C6Z0
DE000HC7C6X5	DE000HC7C647	DE000HC7C670	DE000HC7C6W7	DE000HC7C662
DE000HC7C639	DE000HC7D4Y7	DE000HC7D4W1	DE000HC7D4Z4	DE000HC7F6U8
DE000HC7F6V6	DE000HC7F6S2	DE000HC7F723	DE000HC7F764	DE000HC7F6Y0
DE000HC7F772	DE000HC7F756	DE000HC7F7A8	DE000HC7KAQ8	DE000HC7KAR6
DE000HC7LVG3	DE000HC7LVE8	DE000HC7LVB4	DE000HC7LVF5	DE000HC7LVA6
DE000HC7PWU3	DE000HC7PWX7	DE000HC7PXN6	DE000HC7PUJ0	DE000HC7PUG6
DE000HC7PXU1	DE000HC7PXT3	DE000HC7PXV9	DE000HC7T6W8	DE000HC7T5A6

DE000HC7T6V0	DE000HC7T5C2	DE000HC7V3D1	DE000HC7V3C3	DE000HC7WK82
DE000HC7XFN7	DE000HC7XFS6	DE000HC7XFT4	DE000HC7XFL1	DE000HC7XFQ0
DE000HC7XFM9	DE000HC7XFK3	DE000HC7XFV0	DE000HC7XFJ5	DE000HC7YRM2
DE000HC7YRN0	DE000HC7YZT0	DE000HC7Z028	DE000HC7YRP5	DE000HC7YZV6
DE000HC7YZR4	DE000HC7YRS9	DE000HC7YZU8	DE000HC7YZW4	DE000HC80KR1
DE000HC80KV3	DE000HC80K91	DE000HC80KP5	DE000HC80KM2	DE000HC80KQ3
DE000HC80KN0	DE000HC80KL4	DE000HC80KS9	DE000HC837B3	DE000HC837J6
DE000HC837G2	DE000HC83640	DE000HC83673	DE000HC83616	DE000HC83632
DE000HC83665	DE000HC837A5	DE000HC837D9	DE000HC83657	DE000HC83756
DE000HC84GP5	DE000HC84GD1	DE000HC84GK6	DE000HC84GQ3	DE000HC84GL4
DE000HC84GF6	DE000HC84GN0	DE000HC84GB5	DE000HC84GM2	DE000HC84GJ8
DE000HC86RX1	DE000HC86SR1	DE000HC86SY7	DE000HC86RT9	DE000HC86RY9
DE000HC86SW1	DE000HC86RR3	DE000HC86RS1	DE000HC86SV3	DE000HC86RV5
DE000HC86RW3	DE000HC86SS9	DE000HC86ST7	DE000HC86SX9	DE000HC86RU7
DE000HC86RZ6	DE000HC86SU5	DE000HC896P9	DE000HC896U9	DE000HC896S3
DE000HC896T1	DE000HC896Q7	DE000HC896R5	DE000HC896N4	DE000HC8AKE2
DE000HC8AKP8	DE000HC8AKW4	DE000HC8AKX2	DE000HC8AL45	DE000HC8AKG7
DE000HC8AKK9	DE000HC8AKR4	DE000HC8AKF9	DE000HC8AKT0	DE000HC8AKU8
DE000HC8AKY0	DE000HC8AL03	DE000HC8AKQ6	DE000HC8AL29	DE000HC8AKD4
DE000HC8AKH5	DE000HC8AKN3	DE000HC8AL11	DE000HC8AL60	DE000HC8AKC6
DE000HC8AKJ1	DE000HC8AKL7	DE000HC8AKM5	DE000HC8AKV6	DE000HC8AKS2
DE000HC8AKZ7	DE000HC8AL37	DE000HC8AL52		

**(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 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 rate acting in accordance with relevant market practice and in good faith.

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 acting in accordance with relevant market practice and in good faith 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.investimenti.unicredit.it](http://www.investimenti.unicredit.it) 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**