

This document constitutes a supplement (the "**Supplement**") pursuant to section 16 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) to the Base Prospectus for the issuance of Notes, dated 28 August 2015.



Supplement dated 18 January 2016
to the

Base Prospectus dated 28 August 2015
for the issuance of Notes
under the Euro 50,000,000,000 Debt Issuance Programme of
UniCredit Bank AG
Munich, Federal Republic of Germany

(the "**Base Prospectus**"):

This Supplement is to be read and construed in conjunction with the Base Prospectus and, in connection with any issue of securities thereunder, with the relevant Final Terms. Therefore, with respect to issues under the Base Prospectus, references in the Final Terms to the Base Prospectus are to be read as references to the relevant Base Prospectus as amended and supplemented.

UniCredit Bank AG accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that this is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Investors who have already agreed to purchase or subscribe for securities which are issued under a Base Prospectus before the Supplement is published shall have the right, exercisable within two working days after the publication of the Supplement, to withdraw their acceptances in the event that a new factor or an inaccuracy arose before the final closing of the offer of such Securities to the public and the delivery of the Securities, pursuant to section 16 paragraph 3 of the German Securities Prospectus Act.

UniCredit Bank AG, LCD7SR Structured Securities & Regulatory, Arabellastraße 12, 81925 Munich, Germany, fax no.: +49-89-378 13944, has been appointed as recipient for the revocation notices according to Section 16 Paragraph 3 in connection with section 8 paragraph 1 sentence 4 of the German Securities Prospectus Act.

This Supplement, the Base Prospectus as well as any further supplements to the Base Prospectus are published on the website www.onemarkets.de or any successor page.

Since its approval the Base Prospectus is materially incorrect, due to a incorrectness when determining the Termination Amount in case of the Security Holder's Extraordinary Termination Right. Therefore, the following amendments shall be made to the Base Prospectus:

On page 71 of the Base Prospectus, in section "Conditions of the Securities", "Part A – General Conditions of the Securities", the subsection (3) of "§ 7 Security Holder's Extraordinary Termination Right" shall be deleted in its entirety and replaced by the following subsection:

"(3) The "**Termination Amount**" per Security shall be the [reasonable market value of the Securities as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) within ten Banking Days after receipt of the notice] [, however, the Termination Amount shall not be less than the] [Minimum Amount] [Nominal Amount]."

On page 179 of the Base Prospectus, "Form of Final Terms", "Section B - Conditions: Part A - General Conditions of the Securities", after the subsection "Form, Clearing System, Global Note, Custody" the following subsection shall be added:

"Security Holder's Extraordinary Termination Right

Termination Amount: [The "**Termination Amount**" per Security shall be the reasonable market value of the Securities as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) within ten Banking Days after receipt of the notice.] [The "**Termination Amount**" per Security shall be the reasonable market value of the Securities as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) within ten Banking Days after receipt of the notice, however, the Termination Amount shall not be less than the Minimum Amount.] [The "**Termination Amount**" per Security shall be the reasonable market value of the Securities as determined by the Calculation Agent in its reasonable discretion (§ 315 BGB) within ten Banking Days after receipt of the notice, however, the Termination Amount shall not be less than the Nominal Amount.]"

UniCredit Bank AG
Kardinal-Faulhaber-Straße 1
80333 München

Signed by


Isabella Molinari


Yulia Yakovleva