

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 Securities with Single-Underlying (without capital protection), dated 22 May 2017.



Supplement dated 4 July 2017
to the
Base Prospectus dated 22 May 2017
for the issuance of Securities with Single-Underlying (without capital protection)
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, LCD6M3 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, the reason for its incorrectness is elaborated in relation to the respective amendments below. The following amendments shall be made to the Base Prospectus:

1. On page 241 of the Base Prospectus, in section "Conditions of the Securities", "Part C – Special Conditions of the Securities", "Product Type 13: Reverse Convertible Securities, Product Type 14: Barrier Reverse Convertible Securities and Product Type 15: Express Barrier Reverse Convertible Securities", "§ 1 Definitions" the definition "Interest Rate" refers to the Reference Rate. Reference Rate applies only in case of securities with floating interest rates. However product types 13-15 may also bear interest at fixed interest rates. The referral is misleading regarding the application of the securities with fixed interest rates.

Therefore the following definition shall be deleted:

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

and replaced by the following definition:

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

2. On page 247 of the Base Prospectus, in section "Conditions of the Securities", "Part C – Special Conditions of the Securities", "Product Type 13: Reverse Convertible Securities, Product Type 14: Barrier Reverse Convertible Securities and Product Type 15: Express Barrier Reverse Convertible Securities", "§ 2 Interest[, Additional Amount]", "(3) Interest Amount" second sentence refers to the Interest Rate. However section (3) defines the interest amount.

Therefore the following sentence shall be deleted:

"The [respective] Interest Rate will be due for payment on the respective Interest Payment Date pursuant to the provisions of § 6 of the Special Conditions."

and replaced by the following paragraph:

"The [respective] Interest Amount will be due for payment on the respective Interest Payment Date pursuant to the provisions of § 6 of the Special Conditions."

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Signed by

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