

# UNICREDIT BANK AG

## RISK EVENT NOTICE

UniCredit Bank AG is the Issuer of the Ruble denominated reference asset linked securities (ISIN XS1640808116) (the „**Securities**“) linked to the Rusal Capital DAC Bond with ISIN XS 1577964965 (the „**Reference Asset**“) issued under the base prospectus for the issuance of reference asset linked securities dated 16 December 2016.

The Issuer in its role as calculation agent (the „**Calculation Agent**“), in order to determine the bidside market value of the Reference Asset (the „**Reference Asset Value**“), has tried to obtain firm bid quotations for the Reference Asset. For five consecutive bank business days, starting from 11<sup>th</sup> of April 2018 until 17<sup>th</sup> of April 2018, the Calculation Agent was not able to obtain any firm bid quotation; based on the definition of Reference Asset Value in the Terms and Conditions of the Securities (the „**Terms and Conditions**“) the Reference Asset Value shall be deemed to be zero, thus the Reference Asset Value Threshold has been breached.

The Calculation Agent has determined, based on the above, that on 17<sup>th</sup> of April 2018 a Risk Event i.e. a Reference Asset Value Event under the Terms and Conditions has occurred in relation to the Reference Asset.

The Acceleration Redemption Date with respect to the Securities shall be 2<sup>nd</sup> of May 2018.

Capitalised terms used in this risk event notice shall have the same meaning as in the Terms and Conditions of the Securities.

Munich, 24 April 2018

**UniCredit Bank AG**