

# 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**“).

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 attempted to obtain firm bid quotations for the Reference Asset and was able to obtain 7 firm bid quotations from 4 different Dealers. According to the Terms and Conditions of the Securities (the „**Terms and Conditions**“) the Reference Asset Value corresponds to the arithmetic mean of the firm bid quotations disregarding the highest and lowest quotation. Based on the firm bids obtained, the Reference Asset Value has been calculated at 14.13% which is lower than the Reference Asset Value Threshold.

The Calculation Agent has determined, based on the above, that on April 11<sup>th</sup> 2022 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 April 26<sup>th</sup> 2022.

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

Nothing herein shall prejudice Issuer’s rights with regard to the earlier Risk Event Notice dated April 24<sup>th</sup> 2018.

Munich, April 12th 2022

**UniCredit Bank AG**