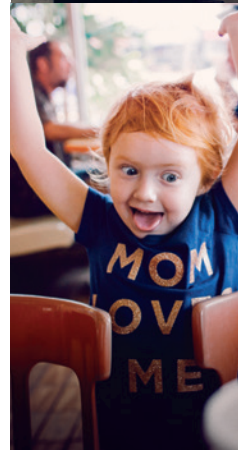
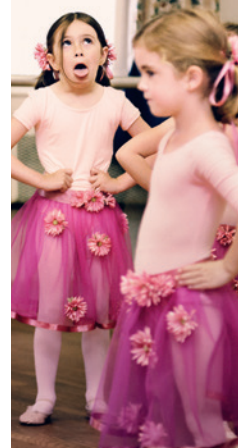
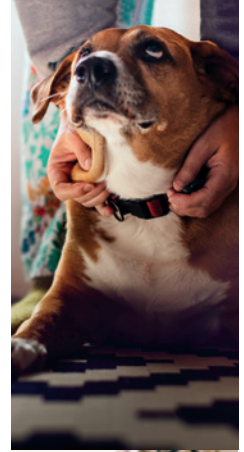


# Inside real life. A 360° view.

UniCredit Bank AG 2015 Annual Report

Welcome to  
 **HypoVereinsbank**  
Member of  **UniCredit**



Disclaimer

This edition of our annual report is prepared for the convenience of our English-speaking readers. It is based on the German original, which takes precedence in all legal respects.

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Life is full of ups and downs.  
We're there for both.

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