

Terms used in the final terms below (the "**Final Terms**") shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Pfandbriefe set forth in the Base Prospectus (and the Supplements thereto, if any) (the "**Terms and Conditions**").

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Pfandbriefe are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"); (ii) a customer within the meaning of Directive 2002/92/EC ("**IMD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Pfandbriefe or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Pfandbriefe or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET– Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Pfandbriefe has led to the conclusion that: (i) the target market for the Pfandbriefe is eligible counterparties and professional clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Pfandbriefe are appropriate including investment advice, portfolio management, non-advised sales and pure execution services. Negative target market: retail investors. Any person subsequently offering, selling or recommending the Pfandbriefe (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Pfandbriefe (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

Final Terms

dated 13 February 2019

UniCredit Bank AG

Issue of EUR 150,000,000 0.12 per cent. Public Sector Pfandbriefe due 30 November 2023
(the "**Pfandbriefe**")

Issue Price: 100.00 per cent.

Series number 2021

Tranche number 1

under the

EUR 50.000.000.000

Debt Issuance Programm of
UniCredit Bank AG

*This document constitutes the Final Terms for the Pfandbriefe described herein for the purposes of Article 5 para. 4 of the Directive 2003/71/EC (the "**Prospectus Directive**"), as amended, in connection with Section 6 para. 3 of the German Securities Prospectus Act, (Wertpapierprospektgesetz, the "**WpPG**"), as amended, in connection with the Commission Regulation (EC) No 809/2004, as amended. In order to get full information, the Final Terms are to be read together with the information contained in (a) the base prospectus dated 26 April 2018 (the "**Base Prospectus**"), (b) any supplements to the Base Prospectus according to Section 16 of the German Securities Prospectus Act (the "**Supplements**") and (c) the registration document of the Issuer dated 17 April 2018 (the "**Registration Document**") which has been incorporated by reference into the Base Prospectus.*

The aforementioned documents are available on the website www.onemarkets.de/basisprospekte.

Part I

§ 1

Serie, Form der Wertpapiere, Ausgabe weiterer Wertpapiere

Form der Wertpapiere:

- Hypothekendarpfandbriefe
- Öffentliche Darpfandbriefe

Ausgabebetrag: 15. Februar 2019

Festgelegte Wahrung: Euro ("**EUR**")

Gesamtsummenbetrag:

- (i) Serie: EUR 150.000.000
- (ii) Tranche: EUR 150.000.000

Festgelegte Stuckelung: EUR 100.000

Form der Wertpapiere:

- Vorlaufige Globalurkunde – Austausch

(TEFRA D)

- Dauerglobalurkunde (TEFRA C)
- Dauerglobalurkunde (Weder TEFRA D noch TEFRA C Regeln)

Clearing System

- Clearstream Banking AG,
Frankfurt am Main
Mergenthalerallee 61
65760 Eschborn
- Clearstream Banking, S.A.,
Luxembourg
42 Avenue JF Kennedy
L-1855 Luxembourg
- Euroclear Bank SA/NV
Boulevard du Roi Albert II
B-1210 Brussels
- anderes Clearing System:

Classical Global Note oder New Global Note:

- Classical Global Note
 - Verwahrung in einer Weise, die EZB-Fähigkeit bewirkt
- New Global Note
 - Verwahrung in einer Weise, die EZB-Fähigkeit bewirkt

§ 2 Zinsen

Option I: Festverzinsliche Pfandbriefe

Verzinsungsbeginn:	15. Februar 2019
Stufenzins-Pfandbriefe:	Nein
Zinssatz:	0,12 % pro Jahr
Zinszahltag(e):	30. November eines jeden Jahres
Erster Zinszahltag:	30. November 2019 (erste kurze Zinsperiode)
Anfänglicher Bruchteilszinsbetrag (pro festgelegte Stückelung) (im Falle eines [kurzen][langen] ersten Kupons):	(pro festgelegte Stückelung) (im Falle eines Nicht anwendbar

Anfänglicher Bruchteilzinsbetrag (bezogen auf den Gesamtnennbetrag pro Tranche) (im Falle eines kurzen ersten Kupons): EUR 142.027,40

Abschließender Bruchteilzinsbetrag (pro festgelegte Stückelung) (im Falle eines [kurzen][langen] letzten Kupons): Nicht anwendbar

Abschließender Bruchteilzinsbetrag (bezogen auf den Gesamtnennbetrag pro Tranche) (im Falle eines [kurzen][langen] letzten Kupons): Nicht anwendbar

Option II: Variabel verzinsliche Pfandbriefe

Option IV: Inflationsgebundene Pfandbriefe

Zinstagequotient:

- Actual/Actual (ICMA) Fiktiver Zinszahltag: 30. November
- Actual/Actual (ISDA)
- Actual/365 (fixed)
- Actual/360
- 30/360
- 30/360 (ISDA)] or 360/360 or Bond Basis
- 30E/360 or Eurobond Basis
- 30E/360 (ISDA)

§ 3

Fälligkeit, Rückzahlungsbetrag

Fälligkeitstag: 30. November 2023

Rückzahlungsbetrag:

- Festgelegte Stückelung
- Gesamtnennbetrag
- Anderer Betrag:

Optionale Rückzahlung nach Wahl der Emittentin (Call Option): Nein

§ 4

Zahlungen

Rundung von zahlbaren Beträgen: aufgerundet

Dual-Currency-Pfandbriefe: Nein

Geschäftstagekonvention

- Following Business Day Convention
- Floating Rate Convention

- Modified Following Business Day Convention
- Preceding Business Day Convention

Anpassung: Nein
 Bankgeschäftstag: TARGET2

§ 5

Hauptzahlstelle, Zahlstelle, Berechnungsstelle

Hauptzahlstelle: UniCredit Bank AG, Am Eisbach 4,
 80538 München, Deutschland

Zusätzliche Zahlstelle(n): Nicht anwendbar

Berechnungsstelle: Nicht anwendbar

§ 8

Mitteilungen

Mitteilungen können in elektronischer Form auf der Internetseite der jeweiligen Börse gemacht werden: Nein

Börsenpflichtblatt: Börsen-Zeitung

Mitteilungen in einem anderen Börsenpflichtblatt, wenn Mitteilung nicht mehr möglich: Nein

Internetseite: Nicht anwendbar

Bankgeschäftstag: TARGET2

Part II

DISCLOSURE REQUIREMENTS RELATED TO DEBT SECURITIES WITH A DENOMINATION PER UNIT OF AT LEAST EUR 100,000

Material Information

Interest of natural and legal persons involved in the issue/offer Not Applicable

Securities Identification Numbers

Common Code: Not Applicable
ISIN Code: DE000HV2ARK4
German Securities Code (WKN): HV2ARK

Yield

Yield on issue price: 0.12 % *per annum*.

Method of Distribution

- Non-Syndicated
 Syndicated

Management Details

Dealer/Management Group: UniCredit Bank AG

Commissions

Management/Underwriting Commission: Not Applicable
Selling Concession: Not Applicable
Listing Commission: Not Applicable
Estimate of the total expenses related to admission to trading: Not Applicable
Stabilising Manager: Not Applicable

Listing(s) and admission to trading Yes

- Munich Stock Exchange
 Regulated Market
 Other Market Segment
 Frankfurt Stock Exchange
 Regulated Market
 Other Market Segment
 Luxembourg Stock Exchange
 Regulated Market
 EuroMTF
 Other:

Rating