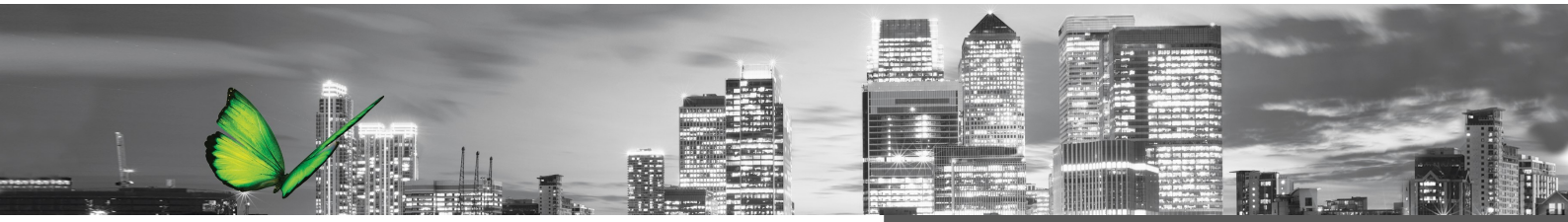
UniCredit Bank AG
Developed Indices Memory Income Autocall October 2020 Factsheet



INVESTMENT DESCRIPTION

A 6 year investment linked to the performance of the UK, US, European and Japanese Indices.

If on any of the quarterly observation dates, including the Final Observation, the closing levels of all the Underlyings are at or above 85% of their initial levels, the income will be paid plus any previously missed income payments.

This investment will autocall and mature early if all Underlyings are equal to or above their initial levels on any annual observation date starting at 12 months. If early maturity occurs, full capital is returned and the investment will end. If early maturity does not occur the investment will continue to the Final Observation date.

At the Final Observation date, if all Underlyings are at or above 60% of their initial levels, then full capital is returned. If any Underlying is below 60% of its original level, capital return will be reduced on a 1-for-1 basis. For example if the worst performing Underlying has fallen to 40% of its original level, 40% of the capital will be returned.

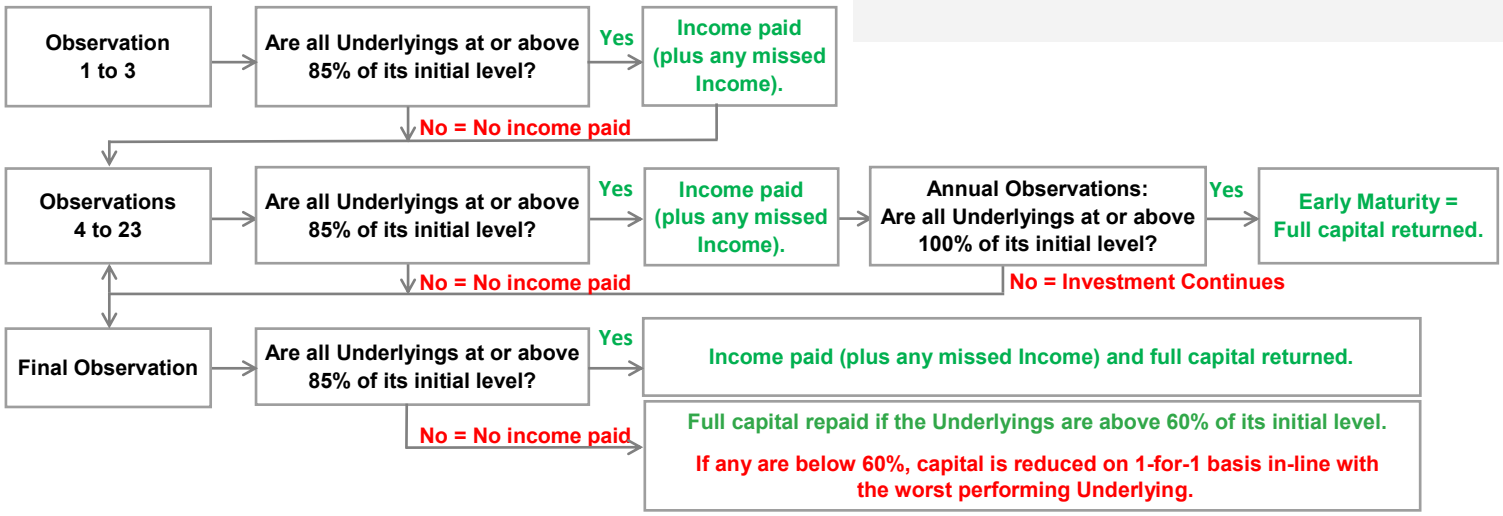
BENEFITS

- Opportunity for regular income payments even where the Underlyings show significant falls.
- A memory feature, whereby income previously unpaid, will be included when the income trigger is next activated.
- Autocall feature potentially shortens the investment term and is triggered by minimal growth.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Daily pricing.

RISKS

- The return is limited to the pre-defined investment terms.
- The income payment is conditional upon the Underlying performance.
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuer's credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- There is a risk to capital should one of the Underlyings breach the capital protection barrier on its Final Observation date.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

HOW THE INVESTMENT WORKS



Product Factsheets & Features

Issuer:	UniCredit Bank AG
Credit Ratings:	Moody's A2, S&P BBB+, Fitch BBB **Source**: Bloomberg 10.09.2020
Maximum Term:	6 years
Investment Structure:	Quarterly Memory Income with an Annual Autocall
Autocall Opportunities:	Annually (First Observation at 12 months)
Autocall Trigger:	100% of initial level
Memory Income Rate:	GBP = 1.25% Quarterly USD = 1.35% Quarterly
Income Trigger:	85% of initial level
Capital Risk:	Not capital protected
Capital Protection Barrier:	60% Final level (European style)

Underlying Basket	**Bloomberg Code**
UK: FTSE 100	UKX Index
US: S&P 500	SPX Index
Europe: Eurostoxx 50	SX5E Index
Japan: Nikkei 225	NKY Index

Key Information

Subscription Period:	10 Sep 2020 – 05 Oct 2020 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	06 October 2020
Issue Date:	13 October 2020
1st Coupon Observation:	06 January 2021
1st Autocall Observation:	06 October 2021
Final Observation:	06 October 2026
Maturity Date:	13 October 2026
Denominations:	1,000 then lots of 1,000
ISIN:	GBP = DE000HV4G832 USD = DE000HV4G824

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OBSERVATION DATES (some dates may vary if a bank holiday or non-business day occurs, GBP dates are shown below)

	Observation Date	Payment Date	Income Trigger	Autocall Trigger
Observation 1	06 January 2021	13 January 2021	85%	n/a
Observation 2	06 April 2021	13 April 2021	85%	n/a
Observation 3	06 July 2021	13 July 2021	85%	n/a
Observation 4	06 October 2021	13 October 2021	85%	100%
Observation 5	06 January 2022	13 January 2022	85%	n/a
Observation 6	06 April 2022	13 April 2022	85%	n/a
Observation 7	06 July 2022	13 July 2022	85%	n/a
Observation 8	06 October 2022	13 October 2022	85%	100%
Observation 9	06 January 2023	13 January 2023	85%	n/a
Observation 10	06 April 2023	13 April 2023	85%	n/a
Observation 11	06 July 2023	13 July 2023	85%	n/a
Observation 12	06 October 2023	13 October 2023	85%	100%
Observation 13	08 January 2024	15 January 2024	85%	n/a
Observation 14	08 April 2024	15 April 2024	85%	n/a
Observation 15	08 July 2024	15 July 2024	85%	n/a
Observation 16	07 October 2024	14 October 2024	85%	100%
Observation 17	06 January 2025	13 January 2025	85%	n/a
Observation 18	07 April 2025	14 April 2025	85%	n/a
Observation 19	07 July 2025	14 July 2025	85%	n/a
Observation 20	06 October 2025	13 October 2025	85%	100%
Observation 21	06 January 2026	13 January 2026	85%	n/a
Observation 22	07 April 2026	14 April 2026	85%	n/a
Observation 23	06 July 2026	13 July 2026	85%	n/a
Final Observation	06 October 2026	13 October 2026	85%	60% European Barrier

IDAD was established in 2002 and our approach from the outset, is what we call the "*IDAD Difference*". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "*IDAD Difference*". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

UniCredit Bank AG provides commercial banking services. The Bank offers corporate lending, investment, wealth management, and online banking services. UniCredit Bank serves customers worldwide.

Source: Bloomberg 10.09.2020

RATIONALE

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an Underlying needs to show a fall of 15% from its initial level on any observation date before the income stream is disrupted.

The investment also benefits from a memory feature so that if any income payments have missed being paid, they will catch-up the next time all Underlyings are above 85% of their initial levels on an observation date.

The four Underlyings detailed overleaf have been selected in order to support the anticipated delivery of that income.

The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.

To manage the capital risk, a final level barrier set at 60% means an Underlying must fall by more than 40% over 6 years before capital is at risk.

SUITABILITY

This product may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the income payments.
- Are looking to invest for the medium to long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlyings which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.
- Appreciate that income payments are conditional but understand that the memory feature can deliver previously missed income payments.

Placing Trades
Trade orders should be sent to orders@idad.com
All trades will be settled direct with IDAD's Euroclear a/c 44382
Secondary Market
The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices").
Sale trades will settle 2 days after the trade date. Trading details as above.

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THE UNDERLYINGS

The **FTSE 100 Index** is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983.

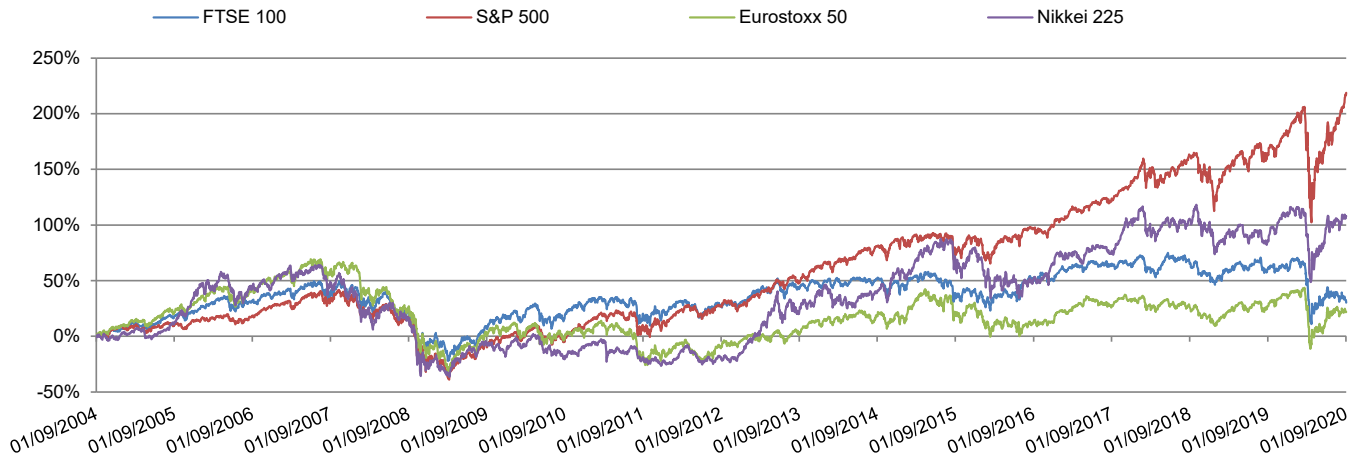
The **S&P 500** is widely regarded as the best single gauge of large-cap U.S. equities and serves as the foundation for a wide range of investment products. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

The **EURO STOXX 50** Index, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the region. The index covers 50 stocks from 11 Eurozone countries. The index is licensed to financial institutions to serve as an underlying for a wide range of investment products such as exchange-traded funds (ETFs), futures, options and structured products.

The **Nikkei-225 Stock Average** is a price-weighted average of 225 top-rated Japanese companies listed in the First section of the Tokyo Stock Exchange. The Nikkei Stock Average was first published on May 16, 1949, where the average price was YEN 176.21 with a divisor of 225.

Source: Bloomberg 10.09.2020

MOVEMENT IN THE UNDERLYINGS OVER A 16 YEAR PERIOD



16 YEAR BACK-TESTING

Back-testing shows how the investment would have performed historically using data from previous potential strike dates and observations. Although past performance is not an indication of future performance, it can give a factual insight into how the investment would have performed historically.

This 16 year back-test shows the historical data for a full 10 years of 6 year products that could reach the full term.

Of the 2,501 scenarios tested, 19.79% would reach the full term without autocalling and 3.08% of these would have breached the 60% final level barrier.

Every coupon observation has also been tested, and out of all 2,501 scenarios tested, 67.42% of coupons would have been paid.

Autocall Test	Autocalled	%
12 Months	1,393	55.70%
24 Months	56	2.24%
36 Months	343	13.71%
48 Months	207	8.28%
60 Months	7	0.28%

Total Number Tested	% Matured Early	% To Reach Final Date	% That Returned Full Capital	% Barrier Breach	% Of Coupons Paid	Average Historic Return GBP	Average Historic Return USD
2501	80.21%	19.79%	96.92%	3.08%	67.42%	4.09% p.a.	4.43% p.a.

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks

Source: Bloomberg 10.09.2020, Data period: 01.09.2004 to 01.09.2020 - Assumptions shown are net of any initial fees or costs and describe the potential historic return that a client would have received based on the terms of this Product.

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