



UniCredit Bank Austria AG

(Incorporated as a joint stock company in the Republic of Austria under registered number FN 150714p)

relating to the

€40,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

FOR THE ISSUE OF NOTES INCLUDING PFANDBRIEFE AND JUMBO-PFANDBRIEFE DUE FROM ONE MONTH TO 40 YEARS FROM THE DATE OF ISSUE

This supplement (the "Supplement") constitutes a prospectus supplement pursuant to Art 16 (1) of the Directive 2003/71/EC (the "Prospectus Directive") and Article 13.1 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities (the "Prospectus Act") and is supplemental to, and should be read in conjunction with, the base prospectus dated 14 October 2011 (the "Original Prospectus") relating to a €40,000,000,000 Euro Medium Term Note Programme (the "Programme") of UniCredit Bank Austria AG (the "Issuer" or "Bank Austria"), as amended and supplemented by the prospectus supplement dated 15 November 2011 (the "First Supplement"), the prospectus supplement dated 6 December 2011 (the "Second Supplement") and the prospectus supplement dated 28 March 2012 (the "Third Supplement", and together with the First Supplement, the Second Supplement and the Original Prospectus, the "Prospectus").

The Original Prospectus was approved on 14 October 2011 by the Commission de Surveillance du Secteur Financier ("CSSF") and published on 14 October 2011 by making it available in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of the Issuer (www.bankaustria.at). The First Supplement was approved on 15 November 2011 by the CSSF and published on 15 November 2011 by making it available in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of the Issuer (www.bankaustria.at). The Second Supplement was approved on 6 December 2011 by the CSSF and published on 6 December 2011 by making it available in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of the Issuer (www.bankaustria.at). The Third Supplement was approved on 28 March 2012 by the CSSF and published on 28 March 2012 by making it available in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of the Issuer (www.bankaustria.at).

This Supplement has been filed for approval with the CSSF in its capacity as competent authority in Luxembourg for approving this Supplement and to provide the Financial Markets Authority (Finanzmarktaufsicht) ("FMA"), being the competent authority in the Republic of Austria, as well as the respective competent authorities in each of the United Kingdom, the Federal Republic of Germany and the Republic of Ireland with a certificate of approval attesting that this Supplement has been drawn up in accordance with the Prospectus Directive. This Supplement has been approved by and filed with the CSSF on [6] June 2012 and has been published on or about [6] June 2012 by making it available in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of the Issuer (www.bankaustria.at).

Terms defined in the Prospectus shall have the same meaning when used in this Supplement.

This Supplement does not constitute an offer of, or an invitation by or on behalf of any of the Issuer, the Dealers or the Arranger to subscribe for, or purchase, any Notes.

To the extent that there is any inconsistency between a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and b) any other statement in or incorporated by reference in the Prospectus, the statements in a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

In accordance with Art 16 of the Prospectus Directive and Article 13.2 of Chapter 1 of Part II of the Prospectus Act, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a minimum of two working days after the publication of this Supplement, to withdraw their acceptances.

The Issuer accepts responsibility for the information contained in this Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of the knowledge of the Issuer, in accordance with the facts and contains no omission likely to affect its import.

No person has been authorised to give any information or to make any representation other than those contained in this Supplement in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any of the Dealers or UniCredit Bank AG (the "Arranger"). Neither the delivery of this Supplement nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Bank Austria Group since the date hereof or that there has been no adverse change in the financial position of the Issuer or the Bank Austria Group since the date hereof or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Supplement and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer, the Dealers and the Arranger to inform themselves about and to observe any such restrictions. The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended, and may include Notes in bearer form that are subject to US tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to US persons. For a description of certain restrictions on offers and sales of Notes and on distribution of this Supplement, see "Subscription and Sale" of the Prospectus.

The Dealers and the Arranger have not separately verified the information contained in this Supplement. None of the Dealers or the Arranger makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement. Neither this Supplement nor any financial statements supplied in connection with the Programme or any Notes are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Issuer, the Dealers or the Arranger that any recipient of this Supplement or any financial statements should purchase the Notes. Each potential purchaser of Notes should determine for itself the relevance of the information contained in this Supplement or any financial statements and its purchase of Notes should be based upon any such investigation as it deems necessary. None of the Dealers or the Arranger undertakes to review the financial condition or affairs of the Issuer or the Bank Austria Group during the life of the arrangements contemplated by this Supplement or to advise any investor or potential investor in the Notes of any information coming to the attention of any of the Dealers or the Arranger.

The following significant new factor (as referred to in Art 16 (1) of the Prospectus Directive and Article 13.1 of Chapter 1 of Part II of the Prospectus Act) relating to the information included in the Prospectus which are capable of affecting the assessment of the Notes, have arisen:

On 6 June 2012, the rating agency Moody's Investors Service ("Moody's") changed the Issuer's long-term debt and deposit ratings from "A2" to "A3", the Issuer's short-term deposit rating from "P-1" to "P-2" and the Issuer's rating for subordinated liabilities was downgraded from "A3" to "Baa3".

As a result of the changes to the Issuer's rating by Moody's, the rating assigned to Unsubordinated Notes with a maturity of more than one year changes from "A2" to "A3", the rating assigned to Unsubordinated Notes with a maturity of one year or less changes from "P-1" to "P-2" and the rating assigned to the Subordinated Capital Subordinated Notes changes from "A3" to "Baa3".

Accordingly, the text on pages 11 and 12 of the Original Prospectus under the heading "Summary of the Programme – Rating:" shall be replaced in its entirety to read as follows:

Type of Notes	Rating	Rating Agency
Unsubordinated Notes with a maturity of more than one year	A	Standard & Poor's Ratings Services ("Standard & Poor's")
Subordinated Capital Subordinated Notes	A-	Standard & Poor's
Unsubordinated Notes with a maturity of one year or less	A-1	Standard & Poor's
Unsubordinated Notes with a maturity of more than one year	A3	Moody's Investors Service ("Moody's")
Subordinated Capital Subordinated Notes	Baa3	Moody's
Unsubordinated Notes with a maturity of one year or less	P-2	Moody's

Pfandbriefe have not been assigned ratings by Standard & Poor's or by Moody's – except for Public Sector Covered Bonds (Öffentliche Pfandbriefe) which have received a rating of Aaa by Moody's in 2009.

Notes and Pfandbriefe issued under the Programme may be rated or unrated. To the extent that any Notes or Pfandbriefe are to be issued under the Programme on a rated basis, particulars of any such rating will be as specified in the applicable Final Terms. In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the European Union and registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (as amended) (the "CRA Regulation"), unless the rating is provided by a credit rating agency operating in the European Union before 7 June 2010 which has submitted an application for registration in accordance with the CRA Regulation and such registration has not been refused.

Moody's Investors Services Ltd. has its registered office at One Canada Square, Canary Wharf, E14 5FA London, United Kingdom and is registered at Companies House in England under registration number 19501912.

Standard & Poor's Credit Market Services Italy s.r.l. with its seat in Vicolo San Giovanni sul Muro, 1, 20121 Milan, Italy, is a subsidiary of McGraw-Hill Companies s.r.l., itself an indirect subsidiary of The McGraw-Hill Companies Inc. whose headquarter is at 1221 Avenue of the Americas, New York, NY 10020.

Moody's Investors Services Ltd. and Standard & Poor's Credit Market Services Italy s.r.l. are established in the European Union and are included as a registered rating agency in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

The text on pages 27 and 28 of the Original Prospectus under the heading "German Translation of the Summary of the Programme – Rating:" shall be replaced in its entirety to read as follows:

Art der Schuldverschreibungen	Rating	Ratingagentur
Nichtnachrangige Schuldverschreibungen mit einer Laufzeit von mehr als einem Jahr	A	Standard & Poor's Ratings Services ("Standard & Poor's")
Nachrangiges Kapital darstellende nachrangige Schuldverschreibungen	A-	Standard & Poor's
Nichtnachrangige Schuldverschreibungen mit einer Laufzeit von höchstens einem Jahr	A-1	Standard & Poor's
Nichtnachrangige Schuldverschreibungen mit einer Laufzeit von mehr als einem Jahr	A3	Moody's Investors Service ("Moody's")
Nachrangiges Kapital darstellende nachrangige Schuldverschreibungen	Baa3	Moody's
Nichtnachrangige Schuldverschreibungen mit einer Laufzeit von höchstens einem Jahr	P-2	Moody's

Pfandbriefe haben bisher weder von Standard & Poor's noch von Moody's Ratings erhalten – mit Ausnahme von Öffentlichen Pfandbriefen, die 2009 ein Aaa-Rating von Moody's erhalten haben.

Im Rahmen des Programms emittierte Schuldverschreibungen und Pfandbriefe können ein Rating erhalten oder nicht. Soweit Schuldverschreibungen oder Pfandbriefe im Rahmen des Programms auf Grundlage einer erhaltenen Bewertung zu begeben sind, entsprechen Einzelheiten dieser Ratings den Angaben in den anwendbaren Endgültigen Bedingungen. Generell dürfen regulierte Investoren in der Europäischen Union für regulatorische Zwecke kein Rating verwenden, das nicht von einer in der Europäischen Union ansässigen und unter der Verordnung (EG) Nr 1060/2009 des Europäischen Parlaments und des Rates vom 16. September 2009, in ihrer jeweils geltenden Fassung ("CRA Verordnung"), registrierten Kreditratingagentur erstellt wurde, ausgenommen Ratings einer Kreditratingagentur, die in der Europäischen Union schon vor dem 7. Juni 2010 tätig war und einen Antrag auf Registrierung gemäß der CRA Verordnung gestellt hat, der nicht abgewiesen wird.

Moody's Investors Services Ltd. ist beim Companies House in England unter der Nummer 19501912 registriert und hat die Geschäftsanschrift One Canada Square, Canary Wharf, E14 5FA London, England.

Standard & Poor's Credit Market Services Italy s.r.l., mit der Geschäftsanschrift Vicolo San Giovanni sul Muro, 1, 20121 Mailand, Italien, ist ein Tochterunternehmen der McGraw-Hill Companies s.r.l., die ihrerseits ein indirektes Tochterunternehmen der McGraw-Hill Companies Inc. ist und ihren Hauptsitz in New York mit der Geschäftsanschrift 1221 Avenue of the Americas, New York, NY 10020 hat.

Moody's Investors Services Ltd. und Standard & Poor's Credit Market Services Italy s.r.l. sind in der Europäischen Union ansässig und sind als registrierte Ratingagenturen auf der von der Europäischen Wertpapier- und Marktaufsichtsbehörde (ESMA) auf ihrer Webseite gemäß CRA Verordnung veröffentlichten Ratingagenturenliste eingetragen.

Ein Rating ist keine Empfehlung zum Kauf, Verkauf oder Halten von Wertpapieren und kann jederzeit von der Ratingagentur geändert, ausgesetzt oder zurückgezogen werden.