

Prospectus Supplement No. 2
14 May 2009



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 PFANDBRIEFER AND JUMBO-PFANDBRIEFER 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 November 2008 (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 9 April 2009 (the "First Supplement" and together with the Original Prospectus, the "Prospectus").

The Original Prospectus was approved on 14 November 2008 by the Commission de Surveillance du Secteur Financier ("CSSF") and published on 14 November 2008 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 9 April 2009 by the CSSF and published on 9 April 2009 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 each of 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, 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 14 May 2009 and has been published on or about 14 May 2009 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 time limit of minimum 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 (HVB) (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 restriction. The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), 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 nor 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.

I. The following significant new factors (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:

1. Announcement regarding change in rating and outlook by Moody's Investors Service

On 27 April 2009, the rating agency Moody's Investors Service ("Moody's") changed the Issuer's long-term debt and deposit ratings from "Aa2" to "A1", while affirming its "P-1" short-term deposit rating. The Issuer's rating for subordinated liabilities was downgraded from "Aa3" to "A2". Furthermore, Moody's reaffirmed the Issuer's "negative" rating outlook.

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 "Aa2" to "A1" and the rating of the Subordinated Capital Subordinated Notes changes from "Aa3" to "A2"; the rating assigned to Unsubordinated Notes with a maturity of one year or less remains unchanged.

Accordingly, the column on page 7 of the Prospectus regarding the rating of the Notes should therefore read in its entirety as follows:

Type of Notes	Rating	Rating Agency
Unsubordinated Notes with a maturity of more than one year	A	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	A1	Moody's
Subordinated Capital Subordinated Notes	A2	Moody's
Unsubordinated Notes with a maturity of one year or less	P-1	Moody's

In addition, the column on page 17 of the German summary of the Prospectus regarding the rating of the Notes should therefore read in its entirety as follows:

Art der Schuldverschreibungen	Rating	Rating Agentur
Nichtnachrangige Schuldverschreibungen mit einer Laufzeit von mehr als einem Jahr	A	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	A1	Moody's
Nachrangiges Kapital darstellende nachrangige Schuldverschreibungen	A2	Moody's
Nichtnachrangige Schuldverschreibungen mit einer Laufzeit von höchstens einem Jahr	P-1	Moody's

2. 2008 Consolidated Financial Statements

On 30 April 2009, the Issuer published its audited consolidated financial statements for the financial year ended on 31 December 2008, including (i) the audited consolidated balance sheet of the Issuer as at 31 December 2008; (ii) the audited consolidated income statement and cash flow statement of the Issuer for the period from 1 January

2008 to 31 December 2008; and (iii) the report of the auditors for the financial statements referred to in (i) and (ii) above (together hereinafter referred to as the "Annual Report 2008"). Bank Austria's consolidated year-end financial statements were audited by Sparkassen-Prüfungsverband Prüfungsstelle and KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft. A copy of the Annual Report 2008 has been filed with the CSSF and, by virtue of this Supplement, the Annual Report 2008 is incorporated in, and forms part of, the Prospectus. The Issuer will provide, without charge, to each person to whom a copy of the Prospectus has been delivered, upon the oral or written request of any such person, a copy of any or all of the documents which, or portions of which, are incorporated by reference. Additionally, such documents will be available, free of charge, from the principal office of the Listing Agent. The documents incorporated by reference into the Prospectus are also available on the internet web site of the Luxembourg Stock Exchange (www.bourse.lu). The following shall be added on page 31 of the Prospectus under the heading "Documents incorporated by Reference". Such information shall be incorporated in, and form a part of, the Prospectus:

Item	Reference
Income Statement for the year ended 31 December 2008	Annual Report 2008, page 122
Balance Sheet at 31 December 2008	Annual Report 2008, page 123
Statement of changes in equity	Annual Report 2008, page 124
Cash Flow Statement 2008	Annual Report 2008, page 125
Notes to the 2008 Consolidated Financial Statements	Annual Report 2008, pages 127 to 210 (inclusive)
Report of the Auditors 2008	Annual Report 2008, pages 212 to 213 (inclusive)

Any other information included in the Annual Report 2008, but not set out in the sections referred to above, is provided for information purposes only.

3. Interim Financial Statements

On 13 May 2009, the Issuer published its unaudited interim financial statements for the period from 1 January 2009 to 31 March 2009 (the "Interim Financial Statements"). A copy of the press release (the "Press Release") and the tables with the relevant balance sheet items (the "Tables") relating to the publication of the Interim Financial Statements has been filed with the CSSF and, by virtue of this Supplement, such Press Release and Tables are incorporated in, and form part of, the Prospectus. The Issuer will provide, without charge, to each person to whom a copy of the Prospectus has been delivered, upon the oral or written request of any such person, a copy of any or all of the documents which, or portions of which, are incorporated by reference. Additionally, such documents will be available, free of charge, from the principal office of the Listing Agent. The documents incorporated by reference into the Prospectus are also available on the internet web site of the Luxembourg Stock Exchange (www.bourse.lu). The following shall be added on page 31 of the Prospectus under the heading "Documents incorporated by Reference". Such information shall be incorporated in, and form a part of, the Prospectus:

Item	Reference
Press Release	Press Release, pp. 1-6
Balance sheet of the Bank Austria Group as at 31 March 2009	Tables, page 5
Condensed income statement of the Bank Austria Group for the first quarter of 2009	Tables, page 1

Any other information included in the Press Release and the Tables, but not set out in the sections referred to above, is provided for information purposes only.

II. The following information, which is not significant within the meaning of the Prospectus Directive, i.e., which is not capable of affecting significantly the assessment of the Notes and therefore does not require a supplement, but which could be useful to investors, is provided for information purposes only and the following changes are herewith made to the Original Prospectus:

1. Changes to the Management Board

On 11 May 2009, the Supervisory Board of the Issuer resolved on the following changes to the Issuer's Management Board: Rainer Hauser will follow Ralph Müller as member of the Management Board effective as of 1 June 2009 and Jürgen Danzmayr will join the Management Board effective as of 12 May 2009. Furthermore, Werner Kretschmer resigned as a member of the Management Board as of 31 December 2008 and Robert Zadrazil will resign as member of the Management Board as of 2 June 2009.

Accordingly, page 2 and page 303 of the Prospectus should, in each case, read as follows:

Management Board

Erich Hampel	Chairman and Chief Executive Officer
Rainer Hauser	Board Member (as of 1 June 2009)
Ralph Müller	Board Member (until 31 May 2009)
Federico Ghizzoni	Board Member
Helmut Bernkopf	Board Member
Carlo Vivaldi	Chief Financial Officer
Stephan Winkelmeier	Chief Risk Officer
Jürgen Danzmayr	Board Member
Robert Zadrazil	Chief Operating Officer (until 2 June 2009)

In addition, page 11 of the German summary of the Prospectus should read as follows:

Vorstand

Erich Hampel	Vorsitzender und Generaldirektor
Rainer Hauser	Vorstandsmitglied (ab 1. Juni 2009)
Ralph Müller	Vorstandsmitglied (bis 31. Mai 2009)
Federico Ghizzoni	Vorstandsmitglied
Helmut Bernkopf	Vorstandsmitglied
Carlo Vivaldi	Finanzvorstand
Stephan Winkelmeier	Risikovorstand
Jürgen Danzmayr	Vorstandsmitglied
Robert Zadrazil	Betriebsdirektor (bis 2. Juni 2009)

2. Changes to the Supervisory Board

In relation to the Issuer's Supervisory Board, Barbara Wiedernig and Robert Traunwieser were appointed as new Employees' Representatives effective as of 24 April 2009. Furthermore, Karin Wisak-Gradinger and Heribert Kruschik resigned as Employees' Representatives as of 23 April 2009 and 3 November 2008, respectively. In addition, Claudio Consolo resigned as member of the Supervisory Board.

Accordingly, page 2 and page 303 of the Prospectus should, in each case, read as follows:

Supervisory Board

Alessandro Profumo	Chairman
Franz Rauch	Deputy Chairman
Sergio Ermotti	Member
Paolo Fiorentino	Member
Dario Frigerio	Member
Roberto Nicastro	Member
Vittorio Ogliengo	Member
Karl Samstag	Member
Gerhard Scharitzer	Member
Wolfgang Sprißler	Member
Wolfgang Heinzl	Employees' Representative
Adolf Lehner	Employees' Representative
Emmerich Perl	Employees' Representative
Josef Reichl	Employees' Representative
Barbara Wiedernig	Employees' Representative
Robert Traunwieser	Employees' Representative

In addition, page 11 of the German summary of the Prospectus should read as follows:

Aufsichtsrat

Alessandro Profumo	Vorsitzender
Franz Rauch	Stellvertretender Vorsitzender
Sergio Ermotti	Mitglied des Aufsichtsrats
Paolo Fiorentino	Mitglied des Aufsichtsrats
Dario Frigerio	Mitglied des Aufsichtsrats
Roberto Nicastro	Mitglied des Aufsichtsrats
Vittorio Ogliengo	Mitglied des Aufsichtsrats
Karl Samstag	Mitglied des Aufsichtsrats
Gerhard Scharitzer	Mitglied des Aufsichtsrats
Wolfgang Sprißler	Mitglied des Aufsichtsrats
Wolfgang Heinzl	Arbeitnehmersvertreter
Adolf Lehner	Arbeitnehmersvertreter
Emmerich Perl	Arbeitnehmersvertreter
Josef Reichl	Arbeitnehmersvertreter
Barbara Wiedernig	Arbeitnehmersvertreter
Robert Traunwieser	Arbeitnehmersvertreter

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.