

Company profile of UniCredit Bank Austria AG.

Information pursuant to the Austrian Securities Supervision Act 2018
(Wertpapieraufsichtsgesetz 2018 – WAG 2018)

15 March 2019

This English text is a translation of the original German text and is provided for your convenience only. In the event of discrepancies the original German text shall prevail over the English translation.

Name and address.

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BIC (SWIFT): BKAUATWW
Austrian bank routing code: 12000

VAT registration number: ATU51507409
Data processing register number: 0030066

General court of jurisdiction: Handelsgericht Wien (Commercial Court of Vienna)
Court maintaining Register of Firms: Handelsgericht Wien
Entry in the Register of Firms: FN 150714p

Competent supervisory authority:

Austrian Financial Market Authority
(Finanzmarktaufsicht – FMA)
Otto Wagner Platz 5
A-1090 Vienna
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Internet: www.fma.gv.at

Legal basis.

The applicable rules for the conduct of business and professional code of practice are, in particular,

- The Austrian Banking Act (Bankwesengesetz – BWG, Federal Gazette no. 532/1993 as amended from time to time),
- The Austrian Payment Services Act (Zahlungsdienstegesetz – ZaDiG, Federal Gazette I no. 66/2009 as amended from time to time),
- The Austrian Securities Supervision Act 2018 (Wertpapieraufsichtsgesetz 2018 – WAG 2018, Federal Gazette no. 107/2017 as amended from time to time) and
- The Austrian Savings Bank Act (Sparkassengesetz – SpG, Federal Gazette no. 64/1979 as amended from time to time).

These rules can be viewed in the Internet at <http://www.ris.bka.gv.at>.

Principal activities and services.

The Austrian Financial Market Authority (FMA) has issued a licence to UniCredit Bank Austria AG (Bank Austria) for the provision of financial services (pursuant to Section 1 (1) of the Austrian Banking Act). This licence also permits Bank Austria to provide payment services to its customers.

Bank Austria moreover offers all types of transactions in securities and other investment products, especially the purchase and sale of financial instruments and the safe custody and administration of securities.

Investment advice provided by Bank Austria.

Bank Austria provides non-independent advisory services. These advisory services are based on analyses of various types of financial instruments and are limited to a range of financial instruments which are primarily issued or offered by Bank Austria or by companies which are closely linked to Bank Austria or otherwise maintain legal or business ties with Bank Austria so that the advice is not provided on a non-independent basis pursuant to Sections 50 and 53 of WAG 2018. The spectrum of advisory services covers all types of financial instruments (including securities, mutual funds and derivatives) and includes products of UniCredit Group as well as those of selected providers with whom Bank Austria has for example concluded a distribution agreement.

Bank Austria does not offer a regular assessment of suitability of financial instruments recommended by it.

Principles for the assessment of suitability by Bank Austria.

Assessment of the suitability of financial instruments.

In line with the requirements of WAG 2018, Bank Austria creates an investor profile with every customer before providing investment advisory services and before accepting an asset management mandate. This is necessary to enable Bank Austria to assess whether the financial instruments and the management of the customer's assets are suitable to his or her needs. Our relationship managers can only provide customers with the best possible advice and recommend financial instruments (investment products) and an asset management plan which correspond to the customers' knowledge and experience, investment objectives and risk tolerance, financial circumstances, and the customers' ability to absorb any losses, if they have a complete investor profile for retail customers and an shortened investor profile for professional customers which is prepared on the basis of information provided by the customer (assessment of suitability). It is therefore essential that the information which customers make available to Bank Austria for his/her investor profile is detailed, up-to-date, accurate and complete, failing which Bank Austria is limited in its ability to act on behalf of its customers. Because extensive investor protection is assured only through the comprehensive exchange of information.

Assessment of suitability for legal persons.

Bank Austria applies the following criteria when assessing the suitability of financial instruments and of an asset management plan for legal persons:

- Experience with financial products
- Investment objectives (the purpose and duration of the investment, yield expectations)
- Risk tolerance
- Financial circumstances, including the ability of the legal person to absorb any losses.

Information based on these criteria is obtained from the legal person for the “complete investor profile for business customers” which is signed by the company.

When advising the representatives of the legal person, Bank Austria assesses their knowledge of financial instruments.

When Bank Austria classifies a legal person as a professional customer in line with WAG 2018, it assumes that all representatives of the legal person which it has advised have a knowledge of financial instruments.

Assessment of suitability when acting on behalf of natural persons.

Transactions involving authorised representatives.

Bank Austria applies the following criteria when assessing the suitability of financial instruments and of an asset management plan for safe-custody account holders and persons for whom an asset management mandate has been accepted:

- Experience and knowledge of financial instruments
- Investment objectives (the purpose and duration of the investment, yield expectations)
- Risk tolerance
- Financial circumstances, including the ability of safe-custody account holders and persons for whom an asset management mandate has been accepted to absorb any losses.

Information based on these criteria is obtained for the investor profile of the safe-custody account holder and the person for whom an asset management mandate has been accepted, and which has in each case been signed by him/her.

When advising persons authorised to sign on the safe-custody account and persons authorised to issue an asset management mandate, Bank Austria assesses their knowledge of financial instruments.

Transactions involving legal representatives (acting for minors or in accordance with the Austrian Adult Protection Act).

In the case of transactions executed by a legal representative of the safe-custody account holder, Bank Austria’s advice and assessment of suitability is limited to trustee products.

In the case of transactions for which there is no court order with specific instructions, the advice given by Bank Austria and its assessment of suitability are based on the information provided by the legal representative for creating the investor profile of the safe-custody account holder for whom he acts. For this purpose, Bank Austria, with the legal representative, prepares a complete investor profile for the safe-custody account holder who is under custodianship, which is signed by the legal representative.

When advising legal representatives, Bank Austria assesses the legal representatives’ knowledge of financial instruments. If a court order has been issued with specific investment instructions, Bank Austria will comply with these instructions without providing prior advice and without any assessment of suitability.

Assessment of suitability for groups of natural persons (joint safe-custody accounts).

All investor profiles created by Bank Austria relate to each of the persons involved. Advisory services can therefore only be provided to the co-owners of a safe-custody account if a complete up-to-date investor profile is available for each co-owner. A further prerequisite for providing advisory services to co-owners of a safe-custody account is that the information provided by each of the co-owners for their complete up-to-date investor profile concurs with that of the other co-owners in regard to the following points in the context of a joint investment:

- Knowledge of financial instruments (every co-owner of a safe-custody account must at least have a knowledge of the investments which are planned as part of the common investment objectives)
- Investment objectives (the purpose and duration of the investment, yield expectations)
- Risk tolerance (the maximum risk tolerance of every co-owner of a safe-custody account must at least concur with the common investment objectives)
- The ability of the co-owners of a safe-custody account to absorb any losses.

If the information provided by each of the co-owners of a safe-custody account for the investor profiles of the co-owners of the safe-custody account does not concur with that of the other co-owners in regard to even one of the above criteria, Bank Austria provides advisory services to customers separately for their own investment purposes.

At an advisory talk, customers are advised and investment products are recommended exclusively on the basis of the investment objectives specified by the safe-custody account holder(s) who attend the meeting, unless the objectives are not commensurate with the aforementioned concurrent information provided by all co-owners of a safe-custody account for the investor profile.

For the purpose of providing investment advisory services, provision is not made at Bank Austria for the co-owner of a safe-custody account to authorise another co-owner of the account to provide the information required for his/her investor profile. Every co-owner of a safe-custody account can personally use the investment advisory services provided by Bank Austria.

Trust transactions (safe-custody trust accounts, e.g. third party safe-custody accounts).

In the case of trust transactions (safe-custody accounts in the name of a third party) it is only the trustee who is entitled and obliged to act as the safe-custody account holder vis-à-vis the bank. Bank Austria creates a complete investor profile with the trustee for the trustor for these trust transactions. Bank Austria does not check the information given by the trustee for the trustor’s investor profile. The trustee must at least have the necessary knowledge for the investments planned as part of the trusteeship activities.

Principles for the assessment of appropriateness by Bank Austria (transactions for which no advice is provided).

In the case of investment mandates being issued without use of Bank Austria’s investment advisory services, Bank Austria checks, prior to the issuance of the investment mandate, to ascertain whether the safe-custody account holder or the authorised signatory who issue the mandate have experience and knowledge of the planned investment (assessment of appropriateness). If the safe-custody account holder or authorised signatory issuing the mandate does not have sufficient experience and knowledge of the planned investment, Bank Austria warns the safe-custody account holder or authorised signatory by means of a standard procedure that the investment is not appropriate for the customer. If the safe-custody account holder or authorised signatory issuing the mandate does not provide any information on his experience and knowledge, or if the information provided is inadequate, Bank Austria warns the safe-custody account holder or authorised signatory by means of a standard procedure that it cannot assess the appropriateness of the planned investment. Investment instructions may be given after the warning has been received by the customer.

Bank Austria assesses the risk tolerance of the safe-custody account holder or of all co-owners of a safe-custody account also in cases where orders are issued for the purchase of securities without using the bank's investment advisory services. If the safe-custody account holder or all co-owners of a safe-custody account do not have a sufficient risk tolerance for the planned investment, Bank Austria warns the safe-custody account holder/co-owners of the safe-custody account or the authorised signatory issuing the purchase orders accordingly by means of a standard procedure. In the case of joint safe-custody accounts Bank Austria in this context considers the lowest risk tolerance of all co-owners of a safe-custody account. After receiving this warning, orders for the purchase of securities may be given by the safe-custody account holder but not by authorised signatories or by co-owners of a safe-custody account.

Within the framework of Bank Austria's Internet Banking services, which can be used to issue instructions for transactions for which no advice is provided, orders for the purchase of securities cannot be issued if the safe-custody account holder or the co-owners of a safe-custody account do not have an adequate risk tolerance for the planned investment. Similarly, within the framework of Bank Austria's Internet Banking services, orders for the purchase of securities cannot be accepted by the bank if the safe-custody account holder or authorised signatory from whom the order has been received does not have any experience and knowledge of the planned investment, or if such experience and knowledge are inadequate.

Identification of a target market by Bank Austria.

Bank Austria, as manufacturer of financial products, is obliged to identify a target market for each financial product. The target market for a financial product is determined on the basis of various factors including the customer classification pursuant to WAG 2018, knowledge and/or experience required for the financial product, the financial circumstances and ability to absorb losses, the risk/return profile, the investment objectives and the investment horizon of the relevant target group of customers. This is to create a situation in which financial products are distributed only to the defined target group of customers. A target market is identified for each financial product in addition to an individual assessment of suitability or appropriateness in connection with the distribution of securities and derivatives products. For other investment services pursuant to Section 57 of WAG 2018 ("transactions for which no advice is provided"), Bank Austria will identify a target market only to a limited extent, which covers the customer classification, knowledge and/or experience and the risk tolerance of the target group of customers. For transactions pursuant to Section 58 of WAG 2018 ("execution-only transactions"), which include only the execution or acceptance and forwarding of customer orders, a target market will not be identified.

Language and methods of communication.

The German language is used for communication with customers (orally, in writing, by telecommunication or by e-mail) and for providing services in connection with financial instruments. You can send us instructions in writing. You can also give us instructions by telephone or via the Internet if an agreement has been made to that effect between you and us. Telephone conversations or electronic communication (e.g. e-mail) between Bank Austria and the customer, which lead, or may lead, to the conclusion of transactions in connection with financial instruments, are recorded and/or archived. Copies of these recordings or documentation are available to the customer upon request for a period of five years.

Nature, frequency and timing of reports.

Bank Austria informs its customers in an appropriate manner of the services provided to customers on a durable medium. On this basis we hold the account statement with the closing statement and the statement of securities for collection by the customer from the branch maintaining the account/safe-custody account. Statements of securities are sent to customers on a quarterly basis. Unless otherwise agreed, we balance accounts on a quarterly basis. Valuation letters relating to derivative transactions are also sent to customers on a quarterly basis.

When a customer is given investment advice, he/she receives a statement on the recommendations made by the bank when the transaction is concluded; the statement in particular explains how the recommendations have been made on the basis of his/her specific preferences, objectives and other considerations. Unless otherwise agreed, such a statement is included in the quarterly reports on the services provided in connection with an asset management mandate.

After an order for a securities or Treasury transaction has been executed, the customer receives a confirmation on the execution of the order.

The customer receives information on the costs related to the transactions which have been executed and to securities services, and, if appropriate, information on the overall impact of the costs on the return of the investment, before a transaction is concluded and as an overall overview of all costs incurred in the past year.

Complaint Management of Bank Austria:

Telephone within Austria: 05 05 05-55500
 from abroad: +43 5 05 05-55500
 Fax within Austria: 05 05 05-8925095
 from abroad: +43 5 05 05-8925095
 e-mail: ombudsstelle@unicreditgroup.at

Details of the procedure for lodging complaints at Bank Austria are available in the Internet at ombudsstelle.bankaustria.at

Information on the protection of financial instruments held by customers and of customer funds:

Please note that for the purpose of settling securities transactions and for the safekeeping and administration of securities, Bank Austria generally uses the services of third-party depositaries in and outside Austria, which it selects diligently and whose quality and services it reviews on a regular basis. Bank Austria maintains records and accounts which enable it to always distinguish the assets held by it for a customer from the assets held on behalf of other customers and from its own assets.

Unless the customer expressly requests separate safekeeping (individual deposit), securities deposited with Bank Austria will usually be held by it in Austria under its own name in collective safekeeping with a central depositary. The depositor of securities will be co-owner of the collective holdings of securities of the same category. In the case of separate safekeeping, Bank Austria will keep securities separate from its own holdings and from the holdings of third parties. Bank Austria will arrange for securities acquired outside Austria to be kept in safe custody at a third-party depositary outside Austria. As a rule, the securities will be kept in the country where the securities were acquired in the stock market or where the issuer of the securities has its registered office.

In respect of securities held in safe custody outside Austria, the customer will receive a credit giving the customer a claim to securities of the same category but not the same securities. The customer's claim against Bank Austria equals the share in the overall portfolio of securities of the same type maintained abroad which is held by Bank Austria for account of its customers in compliance with the relevant statutory provisions and market practices. Bank Austria holds the securities for the customer on a trust basis. If the laws of the country where the securities are held do not permit Bank Austria to procure for the customer an ownership or co-ownership interest in the securities, Bank Austria will obtain a legal status comparable to such ownership or co-ownership. The safekeeping of securities by a third-party depository outside Austria is subject to the laws and regulations to be complied with by such third-party depository; such laws and regulations may have an influence on the customer's rights in respect of the relevant financial instruments and funds. If the third-party depository holds the securities at another depository (e.g. central depository), the laws and regulations to be complied with by the other depository will apply. Securities kept at a third-party depository outside Austria will, as a rule, be held in collective safe-custody accounts, making it possible to keep all securities holdings of customers of Bank Austria in one place. Moreover, the third-party depository is explicitly informed in writing, and an agreement is made with the third-party depository, to the effect that the securities holdings are customers' holdings of securities. The third-party depository may then assert a lien, a right of setoff or other security interests only on the basis of claims against Bank Austria which have arisen in respect of such securities and funds (e.g. fees for securities purchases, custody fees and settlement fees, default interest).

In safekeeping securities, Bank Austria will be liable vis-à-vis an entrepreneur only for the diligent selection of the third-party depository, and vis-à-vis a consumer also for the third-party depository's negligence, unless other explicit arrangements have been made. Any consequences of insolvency of the third-party depository are governed by the laws and regulations applicable to the third-party depository in and outside Austria, and by the legal status obtained. In the case of insolvency of a depository in Austria, co-owners of collective holdings of securities held with the third-party depository have a right of separation to a proportionate volume of securities of the same category held in safekeeping. If securities held in collective deposit are lost or if securities held in safekeeping are not found to exist, the owner or depositor can submit an insolvency claim in the insolvency proceedings initiated against the third-party depository. Please refer to our "Information on Deposit Guarantee and Investor Compensation" for details on deposit guarantee and investor compensation, available from any Bank Austria branch and in the Internet at depositguarantee.bankaustria.at.