



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 21 June 2013 (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 18 July 2013 (the "First Supplement"), the prospectus supplement dated 17 October 2013 (the "Second Supplement") and the prospectus supplement dated 14 March 2014 (the "Third Supplement", and together with the First Supplement, the Second Supplement and the Original Prospectus, the "Prospectus").

The Original Prospectus was approved on 21 June 2013 by the Commission de Surveillance du Secteur Financier ("CSSF") and published on 21 June 2013 by making it available in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of Bank Austria (<http://www.bankaustria.at/en/about-us-investor-relations-information-on-bonds-issues-under-base-prospectuses-base-prospectuses-base-prospectus-dated-21-june-2013.jsp>). The First Supplement was approved on 18 July 2013 by the CSSF and published on 18 July 2013 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 (<http://www.bankaustria.at/en/about-us-investor-relations-information-on-bonds-issues-under-base-prospectuses-base-prospectuses-base-prospectus-dated-21-june-2013.jsp>). The Second Supplement was approved on 17 October 2013 by the CSSF and published on 17 October 2013 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 (<http://www.bankaustria.at/en/about-us-investor-relations-information-on-bonds-issues-under-base-prospectuses-base-prospectuses-base-prospectus-dated-21-june-2013.jsp>). The Third Supplement was approved on 14 March 2014 by the CSSF and published on 14 March 2014 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 (<http://www.bankaustria.at/en/about-us-investor-relations-information-on-bonds-issues-under-base-prospectuses-base-prospectuses-base-prospectus-dated-21-june-2013.jsp>).

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 and the Federal Republic of Germany with a certificate of approval attesting that this Supplement has been drawn up in accordance with the Prospectus Directive. This Supplement has been filed with and approved by the CSSF on the date first above written and has been published on or about such date by making it available in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of Bank Austria (<http://www.bankaustria.at/en/about-us-investor-relations-information-on-bonds-issues-under-base-prospectuses-base-prospectuses-base-prospectus-dated-21-june-2013.jsp>).

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 two working days after the publication of this Supplement, to withdraw their acceptances. Thus, the last date for such withdrawal is 20 March 2014.

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 changes including 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 is capable of affecting the assessment of the Notes, have arisen:

1. On page 2 of the Prospectus, the footnote “1” shall be removed from the second table, “Balance Sheet”, in Element B.12.
2. On page 17 of the Prospectus, the footnote “1” shall be removed from the second table, “Volumenzahlen”, in the German translation of Element B.12.
3. On page 17 of the Prospectus, the third table in the German translation of Element B.12 is replaced in its entirety to read as follows:

Wichtige Kennzahlen	Jahresabschluss 31. Dezember		
	2013	2012 ¹	2011 ²
	(geprüft, konsolidiert)		
Cost/income ratio (ohne Bankenabgaben)	53,4%	54,7% ³	54,9% ³
Cost of risk – Gesamtbank (Kreditrisiko/durchschnittliches Kreditvolumen)	1,09%	0,75%	0,83%
Kundenforderungen/ Primärmittel (zum Periodenende)	93,6%	95,5%	100,4%
Leverage ratio ⁴	13,2x	13,0x	13,1x
Kernkapitalquote (Tier 1 capital ratio) zum Periodenende	11,6%	10,8%	10,9%
Kernkapitalquote ohne Hybridkapital (Core Tier 1 capital ratio) zum Periodenende ..	11,3%	10,6%	10,6%

4. On page 248 of the Prospectus, the footnote “1” shall be removed from the second table, “Balance Sheet”, in the section “Financial results”.
5. On page 248 of the Prospectus, the final paragraph of the section “Financial results” is replaced in its entirety to read as follows:

“In the 2013 financial year, while operating profit rose by 7 per cent., as compared to the recast figures for the 2012 financial year, to EUR 3.1 billion, the charge of EUR 2.0 billion for the reduction of total goodwill to zero led to a net loss attributable to the owners of the parent company of EUR 1.6 billion with no impact on capital ratios. Apart from the goodwill impairment, effects from the reclassification of Ukrsotsbank, the Issuer’s Ukrainian banking subsidiary, which is accounted for as “held for sale” due to the intention of the Issuer to sell it on account of the economic development of both Ukrsotsbank and the local market, the operating loss of Ukrsotsbank as well as write-downs on deferred tax assets in light of limited future usability all had a significant negative impact on the income statement.”

6. On page 253 of the Prospectus, the first full paragraph is replaced in its entirety to read as follows:

“The Issuer further extended its CEE network through the acquisition of a majority shareholding in Joint Stock Commercial Bank for Social Development Ukrsotsbank, Kiev, Ukraine (on 21 January 2008) which has a significant market share in the Ukraine, but which was ultimately reclassified as held for sale by the Issuer due to the intention of the Issuer to sell it on account of the economic development of both Ukrsotsbank and the local market. See also “Financial Information - Financial results” on page 248.”