



**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, JUMBO-PFANDBRIEFE AND COVERED BANK BONDS**

**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 12 June 2015 (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 6 July 2015 (the "First Supplement", and together with the Original Prospectus, the "Prospectus").

The Original Prospectus was approved on 12 June 2015 by the Commission de Surveillance du Secteur Financier ("CSSF") and published on 12 June 2015 by making it available in electronic form on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and on the website of Bank Austria (<http://www.bankaustria.at/en/17644.jsp>). The First Supplement was approved on 6 July 2015 by the CSSF and published on 6 July 2015 by making it available in electronic form on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://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-12-june-2015.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](http://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-12-june-2015.jsp>).

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

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**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.**

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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.

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**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 18 November 2015.**

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*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 factors (as referred to in Art 16 (1) of the Prospectus Directive and Article 13.1 of Chapter I 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 as well as other factors relating to the information included in the Prospectus, have arisen:

1. On 11 November 2015, UniCredit S.p.A. announced its “2018 strategic plan”. Consequently, the following changes to the Prospectus shall be made:

1.1 On page 2, in Element B.5, “*Organizational Structure*”, the following new paragraph shall be added:

“In the course of 2015, UniCredit S.p.A. began deliberations with respect to the implementation of possible reorganizational measures to achieve greater savings, improve efficiency and increase the overall profitability of its banking group. These deliberations also encompass the Bank Austria Group and its business activities. On 11 November 2015, UniCredit S.p.A. announced its “2018 strategic plan” in which it communicated its financial targets and contemplated measures to achieve such financial targets. These include, among others, a reduction in group staff by approximately 18,200, the exit or restructuring of poorly performing assets by the end of 2016, such as the Issuer’s retail banking operations in Austria, and the elimination of the Issuer’s function as sub-holding of the CEE subsidiaries, with UniCredit S.p.A. assuming direct control of such subsidiaries by the end of 2016.”

1.2 On page 11, in Element D.2, “*Key risks specific to the Issuer*”, the following new risk factor shall be added before Element D.3, “*Key risks specific to the Notes*”:

“*Risks related to Bank Austria’s status as a subsidiary of UniCredit S.p.A.*”

Subject to any necessary approvals, UniCredit S.p.A., holding 99.996% of the shares in Bank Austria, could take actions that may have a strong impact on the long-term business, while promoting its strategy of improving the overall profitability of UniCredit S.p.A., may conflict with the interests, and have an adverse effect on the long-term business development, of Bank Austria and/or Bank Austria Group. The Issuer is therefore exposed to the risk that, as part of the efforts by UniCredit S.p.A. to optimize operations, the scope of the Issuer’s business activities could be reduced, which could lead to a decrease in its revenues and an impairment of its business, with the Issuer potentially being required to divest certain assets or cease certain operations. This could, in turn, have a material adverse effect on the Issuer’s and/or Bank Austria Group’s results of operations and financial condition.”

1.3 On page 18, in Element B.5, “*Konzernstruktur*”, the following new paragraph shall be added:

“Im Laufe des Jahres 2015 führte UniCredit S.p.A. Diskussionen bezüglich der Implementierung möglicher organisatorischer Maßnahmen zur Verbesserung von Einsparungspotentialen und zur Steigerung der Effizienz und Profitabilität der Bankengruppe. Diese Diskussionen umfassen auch die Bank Austria Gruppe und ihre Geschäftstätigkeit. Am 11 November 2015 veröffentlichte die UniCredit S.p.A. ihren „Strategischen Plan 2018“ und informierte über ihre Zielkennzahlen und angedachte Maßnahmen zur Erreichung dieser Ziele. Diese umfassen, unter anderem, eine Reduzierung der Anzahl der Mitarbeiter um ca. 18.200, die Veräußerung oder Restrukturierung von Geschäftsteilen mit zu geringer Profitabilität bis Ende 2016, wie zum Beispiel das Retail Banking Geschäft der Emittentin in Österreich, und die Übertragung der Subholding-Funktion der Emittentin in Bezug auf die CEE Tochtergesellschaften an die UniCredit S.p.A. bis Ende 2016.”

1.4 On page 27, in Element D.2, “*Wesentliche Risiken in Bezug auf die Emittentin*”, the following new risk factor shall be added before Element D.3, “*Zentrale Risiken bezogen auf die Schuldverschreibungen*”:

“*Risiken aufgrund der Stellung als Tochtergesellschaft der UniCredit S.p.A.*”

Vorbehaltlich allfälliger notwendiger Zustimmungen könnte UniCredit S.p.A., die 99.995% der Anteile an Bank Austria hält, Maßnahmen mit dem Ziel einer Profitabilitätsverbesserung der UniCredit S.p.A. ergreifen, die für auf die Bank Austria und/oder der Bank Austria Gruppe einen nachteiligen Einfluss auf das langfristige Geschäft, die Interessen und die langfristige Geschäftsentwicklung haben könnte. Die Emittentin ist daher dem Risiko ausgesetzt, dass aufgrund von Maßnahmen der UniCredit S.p.A. zur Optimierung des Geschäfts, der Umfang der Geschäftstätigkeiten der Emittentin reduziert werden könnte, was zu einem Rückgang des Umsatzes und einer Beeinträchtigung des Geschäfts führen könnte. Auch könnte die Emittentin verpflichtet sein, gewisse Aktiva zu veräußern oder einzelne Geschäftstätigkeiten zu beenden. Dies könnte einen wesentlichen negativen Einfluss auf die Vermögens-, Finanz- und Ertragslage der Emittentin und/oder der Bank Austria Gruppe haben.”

1.5 On page 38, the following new risk factor shall be added before the sub-heading, “*Factors that are material for the purpose of assessing the market risks associated with Notes issued under the Programme*”:

“*Risks related to Bank Austria’s status as a subsidiary of UniCredit S.p.A.*”

UniCredit S.p.A. holds 99.995% of the shares in Bank Austria. Consequently, and subject to any necessary approvals, UniCredit S.p.A. could take actions that may have a strong impact on the long-term business, while promoting its strategy of improving the overall profitability of UniCredit S.p.A., may conflict with the interests, and have an adverse effect on the long-term business, of Bank Austria and/or Bank Austria Group. The Issuer is therefore exposed to the risk that, as part of efforts by UniCredit S.p.A. to optimize operations, the scope of its business activities could be reduced with a decreasing effect on its revenues its business could be impaired, its revenues could be reduced and it could be required to divest certain assets or cease certain operations. This could, in turn, have a material adverse effect on the Issuer’s and/or Bank Austria Group’s results of operations and financial condition.”

1.6 On page 238, under the sub-heading “*General*”, the following new paragraph shall be added before the sub-heading “*Business Segments*”:

“In the course of 2015, UniCredit S.p.A. began deliberations with respect to the implementation of possible reorganizational measures to achieve greater savings, improve efficiency and increase the overall profitability of its banking group. These deliberations also encompassed the Bank Austria Group and its business activities. On 11 November 2015, UniCredit S.p.A. announced its “2018 strategic plan” in which it communicated its financial targets and contemplated measures to achieve such financial targets. These include, among others, a reduction in group staff by approximately 18,200 FTEs, the exit or restructuring of poorly performing assets by the end of 2016, such as the Issuer’s retail banking operations in Austria and the elimination of the Issuer’s function as sub-holding of the CEE subsidiaries, with UniCredit S.p.A. assuming direct control of such subsidiaries by the end of 2016.”

2. On page 36 of the Prospectus, the following paragraph shall be added as the second to last paragraph of the risk factor entitled “*Risks related to regulatory changes*”:

“Whereas in the past, only management board members were personally liable, and subject to paying an administrative fine, for a bank’s non-adherence with applicable banking regulation, recent regulatory changes have made banking institutions as such liable as well for such violations. Importantly, the fine to which banking institutions are subject is based on the annual revenue of the particular banking group and is capped at 10% of the annual consolidated revenues of such institution. If in the future the Issuer were required to pay such a fine, it could have a material adverse effect on the Issuer’s and/or Bank Austria Group’s results of operations and financial condition.”

3. On page 254 of the Prospectus, the second paragraph under the sub-heading “*Austrian tax resident individual investors*” shall be replaced in its entirety to read as follows:

“According to the Tax Reform Act 2015/2016 (*Steuerreformgesetz 2015/2016*), such special tax rate (excluding interest income from bank deposits and other claims against banks for which the 25% tax rate will continue to apply) shall be increased to 27.5% as from 1 January 2016.”

4. On page 255 of the Prospectus, the third paragraph under the sub-heading “*Austrian tax resident individual investors*” shall be replaced in its entirety to read as follows:

“Withdrawals (Entnahmen) and other transfers of Notes from the securities account will be treated as disposals (sales), unless specified exemptions pursuant to § 27(6)(1)(a) EStG will be fulfilled such as the transfer of the Notes to a securities account owned by the same taxpayer (i) with the same Austrian securities depository (bank), (ii) with another Austrian bank if the account holder has instructed the transferring bank to disclose the acquisition costs to the receiving bank or (iii) with a non-Austrian bank, if the account holder has instructed the transferring bank to transmit the pertaining information to the competent tax office or has, in the case of transfers from a foreign account, himself notified the competent Austrian tax office within a month; or like the transfer without consideration to a securities account held by another taxpayer, if the fact that the transfer has been made without consideration has been evidenced to the bank or the bank has been instructed to inform the Austrian tax office thereof or, in case of transfers of Notes from non-Austrian securities accounts, if the taxpayer has himself notified the competent Austrian tax office within a month. Special rules apply if a taxpayer transfers his/her residence outside of Austria or Austria loses for other reasons its taxation right in respect of the Notes to other countries (which gives rise to a deemed capital gain and exit taxation with the option for deferred taxation in the case of a transfer to an EU member state or certain member states of the European

Economic Area). In case recent draft legislation (of the Tax Law Amendment Act 2015; *Abgabenänderungsgesetz 2015*) will be introduced without any changes, a tax deferral shall not be available anymore for withdrawals/transfers of the Notes as of 1 January 2016 if they are held as business assets. However, if certain prerequisites provided for under § 6 (6) of the amended Austrian Income Tax Act are fulfilled, the investor may apply for the payment of tax by instalments.”

5. In the section “Legal and Arbitration Proceedings”, the following changes to the Prospectus shall be made:

5.1 On page 243 of the Prospectus, the paragraphs entitled “Austrian civil proceedings” and “Austrian criminal proceedings” shall be replaced in their entirety to read as follows:

“**Austrian civil proceedings:** Investors in the Primeo and Herald Madoff feeder funds have brought numerous civil proceedings, of which 141 with a claimed amount totaling €77.2 million plus interest remain. The claims in these proceedings are either that Bank Austria breached certain duties regarding its function as prospectus controller, or that Bank Austria improperly advised certain investors (directly or indirectly) to invest in those funds or a combination of these claims. The Austrian Supreme Court has issued eleven final decisions with respect to prospectus liability claims asserted in the legal proceedings. With respect to claims related to the Primeo feeder funds, all eight final Austrian Supreme Court decisions have been in favour of Bank Austria. With respect to the Herald feeder funds, the Austrian Supreme Court has ruled three times with respect to prospectus liability, once in favour of Bank Austria and twice in favour of the claimant. While we cannot predict with certainty the impact of these decisions on the remaining Herald cases, future rulings may be adverse to Bank Austria. In respect of the Austrian civil proceedings pending as against Bank Austria related to Madoff's fraud, Bank Austria has made provisions for an amount considered appropriate to the current risk.

**Austrian criminal proceedings:** Bank Austria has been named as a defendant in criminal proceedings in Austria which concern the Madoff case. These complaints allege, amongst other things, that Bank Austria breached provisions of the Austrian Investment Fund Act as prospectus controller of the Primeo fund and certain tax issues. On the tax issues, the tax authorities confirmed in a final report in April 2015 that all taxes had been correctly paid. The criminal proceedings are still at the pre-trial stage. Lately, the Public Prosecutor sent a questionnaire, asking for a list of documents. The requested documents have been submitted recently.”

5.2 On page 243 of the Prospectus, the second paragraph under “Purported class actions” shall be replaced in its entirety to read as follows:

“On 29 November 2011, the Southern District dismissed all three putative class actions on grounds, with respect to UniCredit S.p.A., PGAM, PAI and Bank Austria, that the United States was not a convenient forum for resolution of plaintiffs' claims. That decision was upheld on appeal by the United States Court of Appeals for the Second Circuit (the "Second Circuit") and then was further appealed to the United States Supreme Court (the "Supreme Court"). On 30 March 2015, the Supreme Court denied the appeal. After denial by the Supreme Court, Thema and Herald moved to have the Second Circuit recall its mandate in this matter. The Second Circuit denied those motions by order dated 19 June 2015. All dismissals in the class actions are now final.”

5.3 On page 244 of the Prospectus, the third paragraph under “HSBC Case” shall be replaced in its entirety to read as follows:

“The SIPA Trustee voluntarily dismissed the avoidance claims against Bank Austria without prejudice and the dismissal was approved by the court on 22 July 2015.

The SIPA Trustee, however, continues to assert avoidance claims against BAWFM, which is therefore participating in a request to dismiss made by defendants in the Madoff proceedings on grounds that the relevant avoidance provisions of the United States Bankruptcy Code do not have extraterritorial application. That request is being briefed and remains pending.”

5.4 On page 245 of the Prospectus, the first sentence of the third paragraph shall be replaced in its entirety to read as follows:

“The financial settlement with clients had to be executed gradually based on the detailed regulations of the Hungarian Central Bank.”

5.5 On page 246 of the Prospectus, the second and third full paragraphs shall be replaced in their entirety to read as follows:

“A certain number of individual lawsuits are pending against Zagrebačka banka related to the legal issues linked to variability of interest rates, for which Zagrebačka banka is in principle expecting a positive final outcome.

On 18 September 2015, the Croatian Parliament passed amendments to the Law on Consumer Credit and to the Law on Credit Institutions.

In accordance with above -mentioned regulations, the banks are obliged to place borrowers of CHF loans in the same position that they would have been if they had their loans, from inception, denominated in euros (or denominated in HRK with currency clauses linking payments to euros).

The respective regulations came into force on 30 September 2015.

On 7 October 2015, Zagrebačka banka submitted the application to the Constitutional Court of Croatia asking for the constitutional assessment of the amendments to the Law on Consumer Credit and to the Law on Credit Institutions and for immediate suspension of their application up to the moment the court decides on the merits of the case.

The Group has made provisions for these risks in various countries in the total amount of EUR 234.6 million.”

5.6 On page 247 of the Prospectus, the paragraph under “Alpine Holding GmbH” shall be replaced in its entirety to read as follows:

“Alpine Holding GmbH (a limited liability company) issued a bond in every year from 2010 to 2012. In the years 2010 and 2011, Bank Austria acted as Joint Lead Manager, each year together with another bank. In June/July 2013, Alpine Holding GmbH and Alpine Bau GmbH became insolvent and bankruptcy proceedings began. Numerous bondholders then started to send letters to the banks involved in the issuance of the bonds, specifying their demands. At least as far as Bank Austria is concerned, bondholders substantiated their claims mainly by referring to prospectus liability of the Joint Lead Managers and only in a minority of cases also to bad investment advice by the banks which sold the bonds to their customers. At this time, civil proceedings including three class actions filed by the Federal Chamber of Labour (with the claimed amount totalling about EUR 21 million) have been initiated by investors in which Bank Austria, among other banks, has been named as defendant. The key aspect is prospectus liability. These civil proceedings are mainly pending in the first instance. No judgments have been issued so far against Bank Austria. In three first-instance proceedings on the prospectus liability of the Joint Lead Managers the court dismissed the claim for want of prospectus causality, one of these judgments became final, the others were appealed. In addition to the foregoing proceedings against Bank Austria stemming from the Alpine insolvency, additional Alpine-related actions have been threatened and may be filed in the future by investors and/or a consumer protection agency / the Chamber of Labour. The pending or future actions may have negative consequences for Bank Austria. Bank Austria intends to defend itself vigorously against these claims. At this stage, it is not possible to estimate reliably the timing and results of the various actions, nor determine the level of responsibility, if any responsibility exists.”

5.7 On page 247 of the Prospectus, the second paragraph under “Negative interest rates” shall be replaced in its entirety to read as follows:

“The borrower will therefore pay interest at the above-mentioned minimum rate even if the negative indicator exceeds the margin (example: indicator minus 1.3% and margin 1.2% = debit interest rate applied is 0.00001%, not minus 0.1%). The Austrian Association for Consumer Information (Verein für Konsumenteninformation – VKI) has filed a class action against this practice. On 30 September 2015, a negative decision was rendered by the Commercial Court in Vienna against Bank Austria. According to this decision, Bank Austria would have to pay out negative interest (in FX loans) to consumers. This decision is not legally binding. Bank Austria appealed against this decision.”

5.8 On page 247 of the Prospectus, the following subheading will be added before “Other proceedings”:

“*Wealth AG j.d.o.o.*”

Wealth AG j.d.o.o. filed a motion for execution against Zagrebačka Banka d.d. based on trustworthy documents – 20 invoices issued by another firm, Ante gradnja d.o.o. – for the claim whose fulfilment is demanded in the amount of HRK 1,939,526,833.35 (Croatian kuna). A public notary issued a writ of execution based on a trustworthy document on 18 September 2015.

Zagrebačka Banka d.d. filed an objection against the writ of execution for various reasons, in particular for the reason that regulatory requirements for the qualification of the submitted documents as trustworthy enforceable deeds were not met.

Zagrebačka Banka d.d. is of the opinion that this is a sham action and the claimant is seen as a vexatious litigant.

As Zagrebačka Banka d.d. filed an objection, the Municipal Court of Zagreb will suspend the writ and revoke any performed action, thus the proceedings will continue before the Municipal Court of Zagreb as litigation.”

6. In September 2015, Oesterreichische Kontrollbank Central Securities Depository GmbH assumed Oesterreichische Kontrollbank AG’s business as Central Security Depository by operation of law under a statutory de-merger pursuant to Austrian law. Consequently, all references made to “Oesterreichische Kontrollbank AG” in the Prospectus, except for the references made to “Oesterreichische Kontrollbank AG” on pages 249–252 under the subheading “*Administrative, management and supervisory board*”, shall be replaced by “Oesterreichische Kontrollbank Central Securities Depository GmbH”.

7. On 11 November 2015 the Issuer published the IR Release regarding its unaudited interim financial results as of 30 September 2015. Consequently, the following changes to the Prospectus shall be made:

7.1 On page 3-4, in Element B.12, “*Selected key financial information*”, the section shall be replaced in its entirety to read as follows:

“The following tables show an overview of Bank Austria Group’s income statement, balance sheet and key performance indicators, respectively, and were extracted from the audited consolidated financial statements prepared in accordance with IFRS as of 31 December 2013 and 2014 as well as from the unaudited consolidated interim financial statements as of 30 September 2015:

Income Statement <sup>*)</sup>	9-months ending 30 September		Year ended 31 December	
	2015 (unaudited, consolidated) in € million	2014 <sup>1</sup> (unaudited, consolidated) in € million	2014 (audited, consolidated) in € million	2013 <sup>2</sup> (audited, consolidated) in € million
Net interest.....	2,534	2,653	3,433	3,470
Net fees and commissions .....	1,064	1,022	1,367	1,386
Net trading, hedging and fair value income.....	308	400	487	792
Operating income .....	4,309	4,537	5,890	6,503
Operating costs .....	-2,278	-2,314	-3,336	-3,387
Operating profit .....	2,031	2,223	2,554	3,116
Net write-downs of loans and provisions for guarantees and commitments .....	-757	-532	-693	-1,313
Net operating profit .....	1,274	1,691	1,860	1,803
Profit before tax .....	987	1,428	1,778	797
Goodwill impairment .....	0	0	0	-1,678
Net profit or loss attributable to the owners of the parent company .....	660	1,190	1,383	-1,542

Balance Sheet	9-months ending 30 September	As of 31 December	
	2015 (unaudited, consolidated) in € million	2014 (audited, consolidated) in € million	2013 <sup>2</sup> (audited, consolidated) in € million
Total Assets .....	194,041	189,118	177,503
Loans and receivables with customers .....	116,535	113,732	114,255

Direct funding (end of period).....	139,842	132,285	123,895
Equity .....	15,248	14,925	15,050
Total RWA.....	130,845	130,351	118,510

Key Performance Indicators	9-months ending 30	As of 31 December	
	September 2015 (unaudited, consolidated)	2014 (audited, consolidated)	2013 <sup>2</sup>
Return on Equity after tax (ROE) <sup>3</sup> .....	6.3%	9.7%	n.m.
Cost/income ratio (excl. bank levy).....	52.9%	53.9%	49.9%
Net write-downs of loans and provisions for guarantees and commitments/average lending volume (cost of risk) <sup>4</sup> .....	0.87%	0.61%	1.12%
Loans and receivables with customers/direct funding (end of period) <sup>2</sup> .....	83.3%	86.0%	92.2%
Leverage ratio <sup>5</sup> .....	5.7%	5.6%	-
Common Equity Tier 1 capital ratio (2015 and 2014: CET1; 2013: Core Tier 1 capital ratio excl. hybrid capital, end of period, based on all risks) <sup>6</sup> .....	10.6%	10.3%	11.3%
Tier 1 capital ratio (end of period, based on all risks) <sup>6</sup> .....	10.6%	10.3%	11.6%
Total capital ratio (end of period, based on all risks) <sup>6</sup> .....	14.2%	13.4%	13.5%

- <sup>\*)</sup> Income Statement presented as per Segment Reporting in the Notes of the respective Annual Report or IR Release (as such term is defined in "Financial Information - Financial reporting principles" on page 242)
- 1 Recast to reflect current structure and methodology (2014 recast for comparison reasons) - except for capital ratios and the number of offices
  - 2 Comparative P&L figures for 2013 recast to reflect the structure and methodology as of the end of 2014 (as shown in the Annual Report 2014); balance sheet figures for 2014 are restated
  - 3 ROE after tax = (Annualized) Net profit attributable to the owners of the parent company / Average of equity after minorities and after deduction of IAS 39 reserves
  - 4 Cost of risk = (Annualized) Net write-downs of loans and provisions for guarantees and commitments / Average of loans to customers
  - 5 Leverage ratio according to Basel 3 phase-in rules
  - 6 Capital ratios 2015 and 2014 according to Basel 3 (phase-in), capital ratios 2013 according to Basel 2

There has been no material adverse change in the prospects of the Bank Austria Group since 31 December 2014.

Not applicable. There has been no significant change in the financial or trading position of the Bank Austria Group since 30 September 2015."

7.2 On page 18-19, in Element B.12, "Ausgewählte wesentliche historische Finanzinformationen", the section shall be replaced in its entirety to read as follows:

"Die nachstehende Übersicht stellt einen Überblick der Gewinn- und Verlustrechnung, Bilanz und Schlüsselkennzahlen der Bank Austria Gruppe dar, und wurde den nach IFRS geprüften Konzernabschlüssen zum 31. Dezember 2013 und 2014 sowie der IR Release mit den ungeprüften Konzernzwischenberichtsergebnissen zum 30. September 2015 entnommen:

Erfolgszahlen <sup>*)</sup>	9-Monatsbasis 30. September		Jahresabschluss 31. Dezember	
	2015 (ungeprüft, konsolidiert) in Mio. €	2014 <sup>1</sup> (ungeprüft, konsolidiert) in Mio. €	2014 (geprüft, konsolidiert) in Mio. €	2013 <sup>2</sup> (geprüft, konsolidiert) in Mio. €
Nettozinsertag .....	2.534	2.653	3.433	3.470
Provisionsüberschuss .....	1.064	1.022	1.367	1.386
Handelsergebnis .....	308	400	487	792
Betriebserträge.....	4.309	4.537	5.890	6.503
Betriebsaufwendungen.....	-2.278	-2.314	-3.336	-3.387

Betriebsergebnis	2.031	2.223	2.554	3.116
Kreditrisikoaufwand.....	-757	-532	-693	-1.313
Betriebsergebnis nach Kreditrisikoaufwand.....	1.274	1.691	1.860	1.803
Ergebnis vor Steuern.....	987	1.428	1.778	797
Abschreibungen auf Geschäfts- oder Firmenwerte	0	0	0	-1.678
Konzernergebnis nach Steuern – Eigentümer der Bank Austria zuzurechnen.....	660	1.190	1.383	-1.542

Volumenszahlen	9-Monatsbasis	Jahresabschluss 31. Dezember	
	30. September 2015 (ungeprüft, konsolidiert) in Mio. €	2014	2013 <sup>2</sup> (geprüft, konsolidiert) in Mio. €
Bilanzsumme .....	194.041	189.118	177.503
Forderungen an Kunden.....	116.535	113.732	114.255
Primärmittel (Periodenende).....	139.842	132.285	123.895
Eigenkapital .....	15.248	14.925	15.050
RWA insgesamt.....	130.845	130.351	118.510

Wichtige Kennzahlen	9-Monatsbasis	Jahresabschluss 31. Dezember	
	30. September 2015 (ungeprüft, konsolidiert)	2014	2013 <sup>2</sup> (geprüft, konsolidiert)
Eigenkapitalrendite nach Steuern (Return on Equity, ROE) <sup>3</sup> .....	6,3%	9,7%	n.a.
Cost/income ratio (ohne Bankenabgaben) .....	52,9%	53,9%	49,9%
Cost of risk – Gesamtbank (Kreditrisiko/durchschnittliches Kreditvolumen) <sup>4</sup> .....	0,87%	0,61%	1,12%
Kundenforderungen/ Primärmittel (zum Periodenende) <sup>2</sup> .....	83,3%	86,0%	92,2%
Leverage ratio <sup>5</sup> .....	5,7%	5,6%	-
Harte Kernkapitalquote (2015 und 2014: CET1; 2013: Core Tier 1 Quote ohne Hybridkapital) (zum Periodenende, bezogen auf alle Risiken) <sup>6</sup> .....	10,6%	10,3%	11,3%
Kernkapitalquote (Tier 1 capital ratio) (zum Periodenende, bezogen auf alle Risiken) <sup>6</sup> .....	10,6%	10,3%	11,6%
Gesamtkapitalquote (zum Periodenende, bezogen auf alle Risiken) <sup>6</sup> .....	14,2%	13,4%	13,5%

- \*) Erfolgszahlen gemäß Segmentberichterstattung in den Notes des jeweiligen Geschäftsberichts oder der jeweiligen IR Release.
- 1 Angepasst, um derzeitige Struktur und Methodik zu reflektieren (2014 recast, um Vergleichbarkeit zu ermöglichen) - ausgenommen Kapitalkennzahlen und die Zahl der Filialen.
  - 2 GuV-Vergleichszahlen für 2013 angepasst (recast), um Struktur und Methodik zum Jahresende 2014 zu reflektieren (Zahlen gemäß Geschäftsbericht 2014); Volumenszahlen 2013 sind angepasst (restated)
  - 3 Eigenkapitalrendite nach Steuern = (Annualisiertes) Konzernergebnis nach Steuern, den Eigentümern der Bank Austria zuzurechnen / Durchschnitt der Eigenmittel nach Minderheiten und nach Abzug der IAS 39 Rücklagen
  - 4 Cost of risk = (Annualisierter) Kreditrisikoaufwand / Durchschnittliche Kundenforderungen
  - 5 Leverage Ratio gemäß Basel 3 Übergangsbestimmungen
  - 6 Kapitalquoten 2015 und 2014 gemäß Basel 3 Übergangsbestimmungen, Kapitalquoten 2013 gemäß Basel 2.5

Es ist seit dem 31. Dezember 2014 keine wesentliche negative Veränderung in den Aussichten der Bank Austria Gruppe eingetreten.

Entfällt. Es ist seit dem 30. September 2015 keine wesentliche Veränderung in der Finanzlage oder Handelsposition der Bank Austria Gruppe eingetreten.”

7.3 On page 238 the last sentence under the sub-heading “*General*” shall be replaced to read as follows:

“In addition to maintaining an extensive banking network and offering a broad range of services, Bank Austria Group also aims to maintain its financial stability through a strong capital base, with its Common Equity Tier 1 (CET1) ratio amounting to 10.6% and its Total Capital ratio of 14.2% (both according to Basel 3 phase-in rules) as of 30 September 2015.”

7.4 On pages 240-241, under the sub-heading “*Financial results*”, the section shall be replaced in its entirety to read as follows:

“The following tables show an overview of Bank Austria Group’s income statement, balance sheet, key performance indicators and staff and offices, respectively, and were extracted from the audited consolidated financial statements prepared in accordance with IFRS as of 31 December 2013 and 2014 (with the provided annual figures as of 31 December 2013 recast for reasons further explained in “Financial reporting principles” below) as well as from the unaudited consolidated interim financial statements as of 30 September 2015:

Income Statement <sup>*)</sup>	9-months ending 30 September		Year ended 31 December	
	2015	2014 <sup>1</sup>	2014	2013 <sup>2</sup>
	(unaudited, consolidated)		(audited, consolidated)	
	in € million		in € million	
Net interest.....	2,534	2,653	3,433	3,470
Net fees and commissions .....	1,064	1,022	1,367	1,386
Net trading, hedging and fair value income .....	308	400	487	792
Operating income .....	4,309	4,537	5,890	6,503
Operating costs .....	-2,278	-2,314	-3,336	-3,387
Operating profit .....	2,031	2,223	2,554	3,116
Net write-downs of loans and provisions for guarantees and commitments .....	-757	-532	-693	-1,313
Net operating profit .....	1,274	1,691	1,860	1,803
Profit before tax .....	987	1,428	1,778	797
Goodwill impairment .....	0	0	0	-1,678
Net profit or loss attributable to the owners of the parent company .....	660	1,190	1,383	-1,542

Balance Sheet	9-months ending 30 September		As of 31 December	
	2015	2014	2014	2013 <sup>2</sup>
	(unaudited, consolidated)		(audited, consolidated)	
	in € million		in € million	
Total Assets .....	194,041	189,118	189,118	177,503
Loans and receivables with customers.....	116,535	113,732	113,732	114,255
Direct funding (end of period).....	139,842	132,285	132,285	123,895
Equity .....	15,248	14,925	14,925	15,050
Total RWA.....	130,845	130,351	130,351	118,510

Key Performance Indicators	9-months ending 30 September		As of 31 December	
	2015	2014	2014	2013 <sup>2</sup>
	(unaudited, consolidated)		(audited, consolidated)	
Return on Equity after tax (ROE) <sup>3</sup> .....	6.3%	9.7%	9.7%	n.m.
Cost/income ratio (excl. bank levy) .....	52.9%	53.9%	53.9%	49.9%
Net write-downs of loans and provisions for guarantees and commitments/average lending volume (cost of risk) <sup>4</sup> .....	0.87%	0.61%	0.61%	1.12%
Loans and receivables with customers/direct funding (end of period) <sup>2</sup> .....	83.3%	86.0%	86.0%	92.2%
Leverage ratio <sup>5</sup> .....	5.7%	5.6%	5.6%	-
Common Equity Tier 1 capital ratio (2015 and 2014: CET1; 2013: Core Tier 1 capital ratio)	10.6%	10.3%	10.3%	11.3%

excl. hybrid capital, end of period, based on all risks) <sup>6</sup> .....			
Tier 1 capital ratio (end of period, based on all risks) <sup>6</sup> .....	10.6%	10.3%	11.6%
Total capital ratio (end of period, based on all risks) <sup>6</sup> .....	14.2%	13.4%	13.5%

Staff and Offices	9-months ending 30	As of 31 December	
	September 2015 (unaudited, consolidated)	2014 (audited, consolidated)	2013 <sup>2</sup>
Staff.....	35,730	36,139	37,753
Offices.....	1,559	1,664	1,801

- \*) Income Statement presented as per Segment Reporting in the Notes of the respective Annual Report or IR Release
- 1 Recast to reflect current structure and methodology (2014 recast for comparison reasons) - except for capital ratios and the number of offices
  - 2 Comparative P&L-figures for 2013 recast to reflect the structure and methodology as of the end of 2014 (as shown in the Annual Report 2014); balance sheet figures for 2014 are restated
  - 3 ROE after tax = (Annualized) Net profit attributable to the owners of the parent company / Average of equity after minorities and after deduction of IAS 39 reserves
  - 4 Cost of risk = (Annualized) Net write-downs of loans and provisions for guarantees and commitments / Average of loans to customers
  - 5 Leverage ratio according to Basel 3 phase-in rules
  - 6 Capital ratios 2015 and 2014 according to Basel 3 (phase-in), capital ratios 2013 according to Basel 2.5

In the 2014 financial year, net operating profit rose by 3%, as compared to the recast figures for the 2013 financial year, to EUR 1.9 billion. The net profit attributable to the owners of the parent company reached EUR 1.4 billion and is thus EUR 2.9 billion higher than the recast 2013 result, which was significantly affected by several negative factors, including the charge for the reduction of total goodwill to zero, effects from the reclassification of Ukrspotsbank, 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 Ukrspotsbank and the local market), the operating loss of Ukrspotsbank as well as write-downs on deferred tax assets in light of limited future usability.

In the first three quarters of 2015, the net profit attributable to the owners of the parent company decreased by 44.5% against the recast first three quarters of 2014 to EUR 660 million. The reduction was driven by gains on real estate sales in the third quarter of 2014, additional loan loss provisions due to the conversion of CHF loans in Croatia, an increase in systemic charges in particular due to the first-time contribution to the Austrian Resolution Fund (following the 2015 implementation of the BRRD in Austria) and a negative result from the Ukrainian subsidiary.

In accordance with IFRS 10 and 11 and starting in 2014, the 40.9% shareholding in Yapi Kredi (Turkey) is consolidated at equity (previously consolidated proportionately)."

7.5 On page 242, under the subheading "*Material Developments*", the section shall be replaced in its entirety to read as follows:

"In the 2014 financial year and during the first three months of 2015, the market environment was still characterized by uncertainties on the financial markets due to the weak economic outlook. As at the date hereof, there has been no material adverse change in the prospects of the Issuer and Bank Austria Group since 31 December 2014 and there has been no significant change in the financial or trading position of Bank Austria Group since 30 September 2015."

7.6 On page 268, under the subheading "*Documents incorporated by reference*", the following item (6) shall be added immediately after item (5):

- "(6) the unaudited interim financial statements of the Issuer for the period from 1 January 2015 to 30 September 2015 and published by the Issuer on 11 November 2015 in English and German;"

7.7 On page 269, under the subheading “*Documents incorporated by reference*”, the following item “*Unaudited Interim Financial Statements 30 September 2015*” shall be added immediately after the item “*Unaudited Interim Financial Statements 31 March 2015*”:

“ <i>Unaudited Interim Financial Statements 30 September 2015</i> ”	IR Release of the Issuer at 30 September 2015, page 11 (inclusive), which also includes the comparative unaudited interim financial statements of the Issuer to 30 September 2014
Income Statement for the three month period ended 30 September 2015	IR Release of the Issuer at 30 September 2015, page 11
Balance Sheet at 30 September 2015	IR Release of the Issuer at 30 September 2015, page 18
Statement of changes in equity	IR Release of the Issuer at 30 September 2015, page 18

7.8 On page 278 the section under the subheading “*Material and Significant Change*” shall be replaced in their entirety to read as follows:

“In the 2014 financial year, the market environment was still characterized by uncertainties on the financial markets due to the weak economic outlook. As at the date hereof, there has been no significant change in the financial position of the Issuer and its subsidiaries taken as a whole (the “Group”) since 30 September 2015 and there has been no material adverse change in the prospects of the Group since 31 December 2014.”

7.9 On page 278, under the subheading “*Documents and Agreements on display*”, the first sentence shall be replaced to read as follows:

“For twelve months as of the date of this Prospectus, copies of (i) the articles of association of the Issuer, (ii) the financial statements of the Issuer in respect of the financial years ended 31 December 2013 and 2014 and the interim financial statements of the Issuer for the period from 1 January 2015 to 30 September 2015, (iii) the auditors’ reports for 2013 and 2014 and (iv) any supplements to this Prospectus and the documents incorporated herein and therein by reference will be available for inspection and collection from, and copies of the Agency Agreement as amended and supplemented (incorporating the forms of the temporary global Note, permanent global Note and definitive Notes), the Programme Agreement as amended and supplemented and the Deed of Covenant will be available for inspection at, the principal office of the Luxembourg Listing Agent in Luxembourg.”

8. On page 242, under the subheading “*Financial reporting principles*” the third paragraph shall be replaced to read as follows:

“Half-year Interim Reports are prepared in accordance with IFRS, in particular IAS 34. In line with UniCredit Group standards, for the first and third quarter, Bank Austria prepares a consolidated financial report in a condensed form as press release/investor release (“IR Release”). Within this report, the income statement and the statement of financial position (balance sheet) are prepared in accordance with IFRS and additional explanations are provided focusing only on material information.”