

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

HVB PLN Capital Protection Certificate on the WIG20 Index

WKN: HVB7CL / ISIN: DE000HVB7CL1

Manufacturer of the product: UniCredit Bank AG (Issuer) - www.hypovereinsbank.de

For further information please call: +49 89 378 17466

Competent Authority: German Federal Financial Supervisory Authority (BaFin)

Date of production of the KID: 05.12.2022

You are about to purchase a product that is not simple and may be difficult to understand.

1. What is this product?

Type

This product is a debt instrument in bearer form issued under German law.

Objectives

The objective of this product is to give you certain rights pursuant to terms and conditions specified in advance. The product has a fixed term and will be redeemed on the Final Payment Date. You do not receive any interest payment for this product during the term.

The possibilities for the redemption of the product are as follows:

- (i) The Redemption Amount corresponds to the Nominal Amount multiplied by the sum of 1) the Floor Level and 2) the difference, multiplied by the Participation Factor, between i) the Performance of the Underlying and ii) the Strike.
- (ii) If this amount is less than the Minimum Amount, then the Redemption Amount corresponds to the Minimum Amount.

The Performance of the Underlying corresponds to the Reference Price of the Underlying on the Final Observation Date divided by the Reference Price of the Underlying on the Initial Observation Date.

You may suffer a partial loss in the amount of the difference between the purchase price and the Minimum Amount.

When calculating the Redemption Amount you are not entitled to payment of dividends arising from the components of the Underlying and have no other claims arising from the components of the Underlying (e.g. voting rights).

Underlying (ISIN)	WIG20 Index (PL9999999987)	Reference Price	Closing Price
Currency of the Underlying	PLN	Index Sponsor	Warsaw Stock Exchange
Specified Currency	PLN	Issue Date	29.12.2022
Initial Observation Date	23.12.2022	Final Observation Date	20.12.2024
Issue Price	PLN 1,000	Final Payment Date (maturity)	30.12.2024
Nominal Amount	PLN 1,000	Settlement Type	Cash
Floor Level	109%	Participation Factor	19%
Minimum Amount	109% of the Nominal Amount	Strike	100%
Subscription Period	09.12.2022 - 22.12.2022		

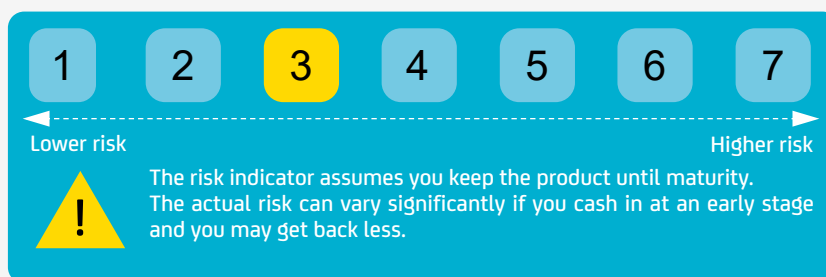
The Issuer is entitled to terminate the return mechanism with immediate effect upon the occurrence of an extraordinary event. An extraordinary event is, for example, a change in law or the cessation of the calculation or publication of the Underlying where no suitable index replacement is available. In this case, the redemption on the Final Payment Date is based upon the market value of the product after the determination of an extraordinary event. Investors subsequently do not participate in any further performance of the Underlying. The determined market value will bear interest until the Final Payment Date. The Settlement Amount corresponds to not less than the Minimum Amount.

Intended retail investor

The product is intended for retail investors who pursue the objective of general formation of wealth/optimisation of assets and have a short-term investment horizon. This product is a product for investors with advanced knowledge of and/or experience with financial products. The investor cannot bear any loss or can only bear minor losses of the capital invested and emphasises capital protection.

2. What are the risks and what could I get in return?

Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that you will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a low level. Poor market conditions are unlikely to impact our capacity to pay you.

You are entitled to receive back at least 109% of your capital in the Specified Currency. Any amount over this, and any additional return, depends on future market performance and is uncertain. This protection from future market performance does not apply, however, if you cash in prior to maturity. If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment 50,000 PLN Scenarios		1 year	30.12.2024 Recommended holding period (maturity)
Stress scenario	What you might get back after costs	50,650.67 PLN	54,500 PLN
	Average return each year	1.3%	4.36%
Unfavourable scenario	What you might get back after costs	50,726.02 PLN	54,500 PLN
	Average return each year	1.45%	4.36%
Moderate scenario	What you might get back after costs	51,699.37 PLN	54,500 PLN
	Average return each year	3.4%	4.36%
Favourable scenario	What you might get back after costs	52,418.67 PLN	57,869.59 PLN
	Average return each year	4.84%	7.51%

This table shows the money you could get back by the Final Payment Date, under different scenarios, assuming that you invest 50,000 PLN. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

3. What happens if UniCredit Bank AG is unable to pay out?

You are exposed to the risk of the Issuer being unable to meet its obligations in relation to the product, for example in case of insolvency (inability to pay / over-indebtedness) or an administrative order of resolution measures (bail-in risk). Such an order by a resolution authority may, in case of a crisis affecting the Issuer, also be adopted in the run-up to insolvency proceedings. The resolution authority has extensive powers to intervene here. Among other things, it may reduce investors' claims to zero, may terminate the product or convert it into shares in the Issuer and suspend investors' rights. A total loss of the capital invested may occur. The product is not covered by any deposit protection scheme. The obligations under the Product constitute direct, unconditional, senior-preferred and unsecured obligations of the Issuer and rank pari passu with all other unsecured, unsubordinated, senior preferred obligations of the Issuer.

4. What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and additional costs. The amounts shown here are the cumulative costs of the product itself, for two different holding periods. The figures assume you invest 50,000 PLN. The figures are estimates and may change in the future.

Cost over time

Investment 50,000 PLN Scenarios	If you cash in after 1 year	If you cash in on 30.12.2024 (maturity) (recommended holding period)
Total costs	1,892.62 PLN	1,647.62 PLN
Impact on return (RIY) per year	4.03%	1.75%

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	1.75%	The impact of the costs already included in the price. This is the most you will pay, and you could pay less.
	Exit costs	-	Not applicable.
Ongoing costs	Portfolio transaction costs	-	Not applicable.
	Other ongoing costs	-	Not applicable.

5. How long should I hold it and can I take money out early?

Recommended holding period: 30.12.2024 (maturity)

The aim of the product is to give you the rights described above under “1. What is this product?” provided the product is held until maturity. The only way of taking your money out early is to sell the product off-exchange. Should you sell the product before the end of the recommended holding period, you may receive less (and in some circumstances substantially less) than you would otherwise have received. In extraordinary market situations or in case of technical disruptions, the purchase or sale of the product may be rendered temporarily more difficult or impossible.

6. How can I complain?

Complaints about the person advising on or selling the product may be addressed directly to that person via the relevant webpage. Complaints about the product or about the conduct of the Issuer of the product may be made in writing (e.g. by letter or email) to UniCredit Bank AG at the following address: HypoVereinsbank - Member of UniCredit, UniCredit Bank AG, Beschwerdemanagement PUC3BM, 80311 Munich, E-mail address: Kundendialog@unicredit.de, website: www.hvb.de/beschwerdemanagement

7. Other relevant information

The Prospectus, including any supplements thereto, and the Final Terms are legally required to be published on the Issuer's website. (www.onemarkets.pl; the Prospectus and the supplements under the tab "Legal Notes / Base Prospectuses"; the Final Terms after entering the relevant ISIN or WKN in the search field and then under "Downloads") For more detailed information, particularly on the structure and the risks associated with investment in the product, you should read these documents.