

**Certificate of Approval of a Prospectus
in accordance with the Luxembourg Law on Prospectuses for Securities
(transposing Articles 17 and 18 of Directive 2003/71/EC)**

To:

Autorité des services et marchés financiers (FSMA) (Belgium)
Autorité des Marchés Financiers (AMF) (France)
Commissione Nazionale per le Società e la Borsa (Consob) (Italy)
Polish Financial Supervision Authority (PFSA) (Poland)
Czech National Bank (CNB) (The Czech Republic)

From:

Commission de Surveillance du Secteur Financier

We hereby certify that the Prospectus detailed below has been drawn up in accordance with the Luxembourg Law on Prospectuses for Securities transposing Directive 2003/71/EC and was approved by us on 26 May 2016.

Name of Issuer(s):

UniCredit Bank AG
UniCredit International Bank (Luxembourg) S.A.

Registered Office(s)/Seat(s):

Munich, Germany
Luxembourg, Grand Duchy of Luxembourg

Type of Securities:

Base Prospectus for the issuance of Fund-linked Securities under the Euro 50,000,000,000 Debt Issuance Programme of UniCredit Bank AG and the Euro 1,000,000,000 Debt Issuance Programme of UniCredit International Bank (Luxembourg) S.A.

References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:

V, VI, XI, XII, XX, XXI, XXII, XXX

Guarantor(s) (if any):

UniCredit S.p.A.

Attachment(s):

Prospectus
Dutch translation of the summary
French translation of the summary
Italian translation of the summary
Polish translation of the summary
Czech translation of the summary

Ref.: C-19081

Luxembourg, 27 May 2016

Commission de Surveillance du Secteur Financier

