

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

UniCredit Open-End Certificates linked to HVB Eonia Strategy

WKN: UN245W / ISIN: DE000UN245W5

Manufacturer of the product: UniCredit Bank GmbH (Issuer) - www.hypovereinsbank.de (sub-group of UniCredit S.p.A. together with its consolidated subsidiaries)

For further information please call: +49 89 378 17466

The German Federal Financial Supervisory Authority (BaFin) is responsible for supervising the Manufacturer in relation to the Key Information Document.

Last update of the Key Information Document: 26.11.2025, 13:50 o'clock

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 Italian law.

Term

The product does not have a fixed term. However, it can be exercised by the investor or terminated by the Issuer.

Objectives

The objective of this product is to give you certain rights pursuant to terms and conditions specified in advance. You may exercise the product on each Exercise Date within a specified period. Furthermore, the Issuer is entitled to call the product within a specified period to a Call Date. Upon exercise or termination you receive a Redemption Amount on the relevant Redemption Date or, as the case may be, on the Termination Date.

The Redemption Amount corresponds to the Reference Price of the Underlying on the Observation Date multiplied by the Ratio.

You suffer a loss if the Redemption Amount is below the purchase price of the product.

The Ratio will be adjusted daily take into account the fee(s) specified in the table.

Underlying (ISIN)	UC European Overnight Capitalisation Index DE000A0G9G43	Index Sponsor	UniCredit Bank GmbH
Specified Currency	EUR	Reference Price	Closing Price
Currency of the Underlying	EUR	Settlement Type	Cash
Issue Date	18.12.2025	Redemption Date	Each Banking Day, beginning on 23.12.2025
Observation Date	The second Banking Day prior to each Redemption Date and prior to each Termination Date.	Termination Date	Each Banking Day, beginning on 23.12.2025
Ratio	0.82463345	Management Fee	0.435%

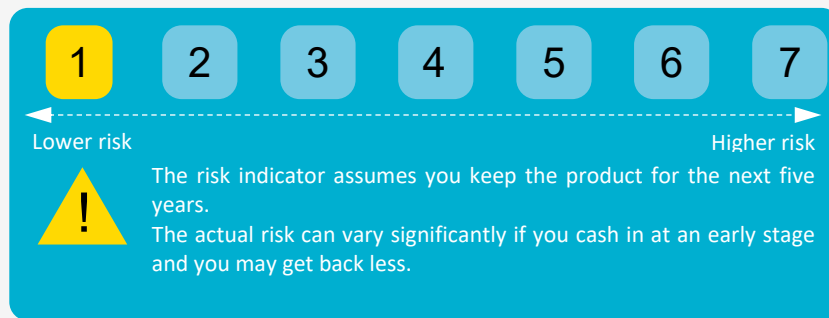
The Issuer is entitled to terminate the product with immediate effect upon the occurrence of an extraordinary event. An extraordinary event is, for example, a change in law or the cessation of the calculation or publication of the Underlying where no suitable index replacement is available. In this case the Settlement Amount may also, in certain circumstances, be significantly lower than the purchase price. Even a total loss may occur. In addition, you bear the risk of termination at what is, for you, an unfavourable time, and of only being able to reinvest the Settlement Amount to less favourable conditions.

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 long-term investment horizon. This product is a product for investors with advanced knowledge of and/or experience with financial products. The investor is able to bear losses (up to the complete loss of the capital invested) and places no emphasis on 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 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level. Poor market conditions are very unlikely to impact our capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product or a suitable benchmark over the last ten years. The unfavourable scenario occurs at an investment from July 2017 to July 2022. The moderate scenario occurs with an investment from July 2015 to June 2020. The favourable scenario occurs with an investment from January 2020 to December 2024.

Recommended holding period:		5 years	
Example Investment:		10,000 EUR	
Scenarios		If you exit after 0 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	9,982 EUR	9,743 EUR
	Average return each year	-0.2%	-0.5%
Unfavourable scenario	What you might get back after costs	9,982 EUR	9,743 EUR
	Average return each year	-0.2%	-0.5%
Moderate scenario	What you might get back after costs	9,995 EUR	9,784 EUR
	Average return each year	0%	-0.4%
Favourable scenario	What you might get back after costs	10,439 EUR	10,597 EUR
	Average return each year	4.4%	1.2%

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. The stress scenario shows what you might get back in extreme market circumstances.

3. What happens if UniCredit Bank GmbH 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 person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 10,000 EUR is invested

	If you exit after 1 year	If you exit after 5 years (recommended holding period)
Total costs	119 EUR	193 EUR
Annual cost impact*	1.2%	0.4%

*This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at maturity your average return per year is projected to be 0% before costs and -0.4% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	These costs are already included in the price you pay.	50 EUR
Exit costs	These costs only apply if you exit before a Exercise Date. Exit costs do not apply if you keep the product until the exercise.	50 EUR
Ongoing costs		
Management fees and other administrative or operating Costs	The impact of the costs that we take for managing your investments.	19 EUR

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

Recommended holding period: 5 years

The average investor holds this type of product for 5 years on average. Furthermore, this period enables the product to be compared with other investment products without a fixed term. In addition to an off-exchange, you may exercise the product by transmitting an Exercise Notice to the Issuer. You need to instruct your depository bank that is responsible for implementing the transfer of the specific product. In case of an effective exercise, you receive a Redemption Amount as described in more detail under “1. What is this product?”. If you should exercise or sell the product before the end of the recommended holding period, the amount you will receive could be – even significantly – lower than the amount you would have otherwise 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 GmbH at the following address: HypoVereinsbank - Member of UniCredit, UniCredit Bank GmbH, Beschwerdemanagement PPV9BM, 80311 Munich, E-mail address: Kundendialog@unicredit.de, website: www.hvb.de/beschwerdemanagement

7. Other relevant information

Product terms and conditions are published on the Issuer’s website. (www.onemarkets.it; 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.