

IMPORTANT NOTICE

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("MiFID II"); (ii) a customer within the meaning of Directive 2002/92/EC ("IMD"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "Prospectus Directive"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET - Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 31 May 2019

UniCredit Bank Austria AG

**Issue of EUR 500,000,000 0.250 per cent. Mortgage Pfandbriefe due 2027 under the
EUR 40,000,000,000 Euro Medium Term Note Programme**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 15 June 2018 and the supplements to the Prospectus dated 8 November 2018, 4 January 2019 and 16 April 2019 which together constitute a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplement to the Prospectus are available for viewing at Rothschildplatz 1, A-1020 Vienna during normal business hours and www.bankaustria.at and copies may be obtained from Rothschildplatz 1, A-1020 Vienna. These Final Terms will be published on the website of the Vienna Stock Exchange (www.wienerborse.at).

A. CONTRACTUAL TERMS

1. (i) Series Number: 497
- (ii) Tranche Number: 1
- (iii) Type and status of Notes Pfandbriefe
(*Condition 2*):

- (iv) if Subordinated Notes: Not Applicable
 - (v) if Pfandbriefe: Mortgage Pfandbriefe
 - (vi) if Covered Bank Bonds: Not Applicable
 - (vii) Language: English binding
 - (viii) Continuous Issue: No
2. Specified Currency or Currencies: Euro (**EUR**)
3. Aggregate Nominal Amount of Notes:
- (i) Series: EUR 500,000,000
 - (ii) Tranche: EUR 500,000,000
4. Issue Price: 99.818 per cent. of the Aggregate Nominal Amount
5. (i) Specified Denominations: EUR 100,000
- (ii) Calculation Amount: EUR 100,000
6. (i) Issue Date: 4 June 2019
- (ii) Interest Commencement Date: Issue Date
7. Maturity Date: 4 June 2027

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| 8. | Interest Basis (<i>Condition 3</i>): | 0.250 per cent. Fixed Rate per annum |
| 9. | Redemption/Payment Basis
(<i>Condition 4</i>): | Redemption at par |
| 10. | Change of Interest or
Redemption/Payment Basis: | Not Applicable |
| 11. | Put/Call Options: | Not Applicable |
| 12. | Date Board approval for issuance of
Notes obtained: | Management Board on 3 December 2018
Supervisory Board on 10 December 2018 |
| 13. | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE (*Condition 3*)

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| 14. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate(s) of Interest: | 0.250 per cent. per annum payable annually in arrear |
| | (ii) Interest Payment Date(s): | 4 June in each year adjusted in accordance with the
Following Business Day Convention |
| | (iii) Fixed Coupon Amount(s): | EUR 250 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) Determination Date(s): | 4 June in each year |
| 15. | Floating Rate Note Provisions
(<i>Condition 3(b)</i>) | Not Applicable |

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| 16. | Zero Coupon Note Provisions | Not Applicable |
| 17. | Inflation-Linked Note Interest Provisions (<i>Condition 3(e)</i>) | Not Applicable |
| 18. | Arrears of Interest | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 19. | Call Option | Not Applicable |
| 20. | Put Option | Not Applicable |
| 21. | Redemption Amount | |

Redemption Amount of Notes with single, fixed-amount redemptions:	EUR 100,000 per Calculation Amount
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In cases where the Final Redemption and Early Redemption Amount is Inflation-Linked (<i>Condition 4(h)</i>):	Not Applicable
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In the case of Instalment Notes:	Not Applicable
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| 22. | Early Redemption Amount | |
| | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same as per the Conditions: | Not Applicable |
| 23. | Redemption for Regulatory Reasons | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24. | Form of Notes: | Bearer Notes:
Permanent Global Note |
| 25. | New Global Note: | No |
| 26. | Additional Financial Centre(s) or other special provision relating to payment dates: | Not Applicable |
| 27. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 28. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made: | Not Applicable |
| 29. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 30. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 31. | Consolidation provisions: | Not Applicable |

DISTRIBUTION

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| 32. | (i) If syndicated, names and addresses of Managers and underwriting commitments: | Bayerische Landesbank
Brienner Str. 18
80333 Munich
Germany
EUR 100,000,000

Erste Group Bank AG |
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	Am Belvedere 1 1100 Vienna Austria EUR 100,000,000
	HSBC France 103, avenue des Champs Elysees 75008 Paris France EUR 100,000,000
	Santander Corporate & Investment Banking 2 Triton Square NW1 3AN London United Kingdom EUR 100,000,000
	UniCredit Bank AG Arabellastrasse 12 81925 Munich Germany EUR 100,000,000
(ii) Date of Subscription Agreement:	31 May 2019
(iii) Stabilising Manager(s) (if any):	Not Applicable
33. If Non-syndicated, name and address of Dealer:	Not Applicable
34. Total commission and concession:	0.275 per cent. of the Aggregate Nominal Amount
35. US Selling Restrictions:	Reg. S. Compliance Category 1; TEFRA C
36. Additional selling restrictions	Not Applicable
37. Each Dealer and/or financial intermediary appointed by such Dealer placing or subsequently reselling the Notes is entitled to use and rely upon the Prospectus. The Prospectus may only be delivered to potential investors together with all supplements published until such delivery. Any supplement to the Prospectus is available for viewing in	Not Applicable

electronic form on the website of the Issuer. When using the Prospectus, each Dealer and/or relevant financial intermediary must ensure that it complies with all applicable laws and regulations in force at that time.

THIRD PARTY INFORMATION

The rating information has been extracted from Moody's Investors Service Ltd. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Moody's Investors Service Ltd, no facts have been omitted which would render the reproduced information inaccurate or misleading. The Issuer has not independently verified any such information and accepts no responsibility for the accuracy thereof.

Signed on behalf of the Issuer:

By: _____
Martin Klauzer

Duly authorised

By: _____
Giuseppe Sapienza

Duly authorised

B. OTHER INFORMATION**1. LISTING AND ADMISSION TO TRADING**

- (i) Listing: Vienna
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the official market (*Amtlicher Handel*) of the Vienna Stock Exchange with effect from 4 June 2019
- (iii) Estimate of total expenses related to admission to trading: EUR 3,500

2. RATINGS

Ratings: The Notes to be issued have been rated:
Moody's: Aaa

This credit rating has been issued by Moody's Investors Service Ltd.

Moody's Investors Service Ltd is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). As such, Moody's Investors Service Ltd is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation.

Moody's assigns long-term ratings based on the following scale: Aaa, Aa, A, Baa, Ba, B, Caa, Ca and C. For each general rating category from Aa to Caa, Moody's assigns a numerical modifier "1", "2" and "3". The modifier "1" indicates a rating at the top end of the respective letter rating class, the modifier "2" indicates a midrange rating and the modifier "3" indicates a rating at the bottom end of the respective letter rating class.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Not Applicable

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: The net proceeds from the sale of the Notes will be used for the general financing purposes of the Issuer.
- (ii) Estimated net proceeds: EUR 497,715,000
- (iii) Estimated total expenses: The Issuer shall bear no expenses in connection with the offer.

5. YIELD

Indication of yield: 0.273 per cent. per annum

6. HISTORIC INTEREST RATES

Not Applicable

7. PERFORMANCE AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

8. OPERATIONAL INFORMATION

ISIN Code: AT000B049788

Common Code: 200829999

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification number(s): OeKB CSD GmbH

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s) (if any): UniCredit Bank Austria AG
Rothschildplatz 1
1020 Vienna
Austria

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the international central securities depositaries ("ICSD") as common safekeeper or registered in the name of a nominee of one of the ICSDs acting as common safekeeper, and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met.