

**Second Supplement dated 30 October 2014
to the Prospectus dated 10 June 2014**

*This document constitutes a supplement (the "**Second Supplement**") within the meaning of Article 16 of the Directive 2003/71/EC of the European Parliament and the Council of 4 November 2003, as amended (the "**Prospectus Directive**") to two base prospectuses of Hypo Tirol Bank AG ("**Hypo Tirol**" or the "**Issuer**"): (i) the base prospectus in respect of non-equity securities within the meaning of Article 22 No. 6 (4) of the Commission Regulation (EC) No. 809/2004 of 29 April 2004, as amended (the "**Commission Regulation**") and (ii) the base prospectus in respect of Pfandbriefe within the meaning of Article 22 No. 6 (3) of the Commission Regulation (together, the "**Debt Issuance Programme Prospectus**" or the "**Prospectus**").*

*This Second Supplement is supplemental to, and must be read in conjunction with the Debt Issuance Programme Prospectus as supplemented by the first supplement dated 11 August 2014 (the "**First Supplement**").*

HYPO TIROL BANK AG

EUR 5,750,000,000
Debt Issuance Programme
(the "Programme")

The Issuer has requested the Commission de Surveillance du Secteur Financier of the Grand Duchy of Luxembourg (the "**CSSF**") in its capacity as competent authority under the Luxembourg Law relating to prospectuses for securities (*Loi relative aux prospectus pour valeurs mobilières*, the "**Luxembourg Law on Prospectuses**"), which implements the Directive 2003/71/EC of the European Parliament and the Council of 4 November 2003 as amended, to provide the competent authorities in the Federal Republic of Germany and the Republic of Austria as soon as possible after approval of this Second Supplement has been granted, with a certificate of such approval (the "**Notification**") attesting that the Second Supplement has been drawn up in accordance with the Luxembourg Law on Prospectuses. The Issuer may request the CSSF to provide competent authorities in additional host Member States within the European Economic Area with a Notification.

This Second Supplement will be published in the same way as the Debt Issuance Programme Prospectus in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of the Issuer (www.hypotiro.at).

In accordance with Article 13 paragraph 2 of the Luxembourg Law on Prospectuses, where the Prospectus relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for Notes before this Second Supplement is published have the right, exercisable within a time limit of two working days after the publication of this Second Supplement, until 3 November 2014, to withdraw their acceptances provided that the new factor, mistake or inaccuracy referred to in Article 13 paragraph 1 of the Luxembourg Law on Prospectuses arose before the final closing of the offer to the public and the delivery of the Notes.

This Second Supplement may only be used for the purpose for which it has been published as set out below. This Second Supplement may not be used for the purpose of an offer or solicitation by and to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation.

This Second Supplement does not constitute an offer or an invitation to subscribe for or purchase any of the Notes.

Hypo Tirol Bank AG with its registered office in Innsbruck, the Republic of Austria, is solely responsible for the information given in this Second Supplement.

The Issuer hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Second Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Terms defined or otherwise attributed meanings in the Debt Issuance Programme Prospectus or the First Supplement have the same meaning in this Second Supplement.

This Second Supplement shall only be distributed in connection with and should only be read in conjunction with the Debt Issuance Programme Prospectus and the First Supplement.

To the extent that there is any inconsistency between any statement in this Second Supplement and any other statement in or incorporated by reference in the Debt Issuance Programme Prospectus or the First Supplement, the statements in this Second Supplement will prevail.

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Debt Issuance Programme Prospectus and the First Supplement which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Debt Issuance Programme Prospectus.

The Issuer has confirmed to the Dealers that the Debt Issuance Programme Prospectus, the First Supplement and this Second Supplement contain all information with regard to the Issuer and the Notes which is necessary to enable investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuer and the rights attaching to the Notes which is material in the context of the Programme and the issue and offering of Notes thereunder; that the information contained therein with respect to the Issuer and the Notes is accurate and complete in all material respects and is not misleading; that the opinions and intentions expressed therein with respect to the Issuer and the Notes are honestly held; that there are no other facts with respect to the Issuer or the Notes the omission of which would make the Debt Issuance Programme Prospectus, the First Supplement and this Second Supplement misleading in any material respect; and that all reasonable enquiries have been made to ascertain all facts and to verify the accuracy of all statements contained therein.

No person has been authorised to give any information which is not contained in or not consistent with the Debt Issuance Programme Prospectus, the First Supplement or this Second Supplement or any other document entered into in relation to the Programme or any information supplied by the Issuer or such other information as in the public domain and, if given or made, such information must not be relied upon as having been authorized by the Issuer, the Dealers or any of them.

To the extent permitted by the laws of any relevant jurisdiction, neither the Arranger nor any Dealer nor any other person mentioned in the Debt Issuance Programme Prospectus, the First Supplement or this Second Supplement, excluding the Issuer, is responsible for the information contained in the Debt Issuance Programme Prospectus, the First Supplement or this Second Supplement or any Final Terms or any other document incorporated therein by reference, and accordingly, and to the extent permitted by the laws of any relevant jurisdiction, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

The purpose of this Second Supplement is to incorporate:
CHANGES OF THE RATING OF THE ISSUER.

1. Section B.17 of the summary ("Credit Ratings of the Issuer or its debt securities") on page 9 of the Prospectus shall be replaced by the following:

"The Issuer is rated by Moody's Deutschland GmbH^{1,2} ("**Moody's**" or the "**Rating Agency**"). The ratings assigned³ to the Issuer by the Rating Agency are as follows:

Moody's

Bank Deposit Rating: Baa2/P-2

Outlook: Negative

¹ Moody's is established in the European Community and is registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended (the "**CRA Regulation**").

² The European Securities and Markets Authority ("**ESMA**") publishes on its website (www.esma.europa.eu/page/List-registered-and-certified-CRAs) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

³ A credit rating assesses the creditworthiness of an entity and informs an investor therefore about the probability of the entity being able to redeem invested capital. It is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time.

Bank Financial Strength: D-
 Senior Unsecured Dom-Curr: Baa2
 Subordinate MTN Dom-Curr: (P) B2
 Public Pfandbriefe: Aa1"

2. Section B.17 of the German Translation of the Summary ("Kreditratings der Emittentin oder ihrer Schuldtitel") on page 20 of the Prospectus shall be replaced by the following:

"Die Emittentin ist von Moody's Deutschland GmbH ("**Moody's**")^{4, 5} geratet. Das Rating⁶ für die Emittentin stellt sich wie folgt dar:

Moody's

Bankeneinlagen Rating: Baa2/P-2
 Ausblick: Negative
 Finanzkraft Rating: D-
 Nicht nachrangige Fremdmittel: Baa2
 Nachrangige Fremdmittel: (P) B2
 Öffentliche Pfandbriefe: Aa1"

3. The paragraph under the heading "Hypo Tirol Bank AG – INFORMATION – Rating" on page 47 of the Prospectus shall be replaced by the following:

"HYPO TIROL BANK AG is rated by Moody's Deutschland GmbH ("**Moody's**" or the "**Rating Agency**")^{7, 8}. As of the date of publication of the Prospectus, the ratings⁹ assigned to HYPO TIROL BANK AG by the Rating Agency are as follows:

Moody's:

Bank Deposit Rating: Baa2/P-2
 Outlook: Negative
 Bank Financial Strength: D-
 Senior Unsecured Dom-Curr: Baa2
 Subordinate MTN Dom-Curr: (P) B2
 Public Pfandbriefe: Aa1

Moody's is established in the European Community and has applied for registration under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies."

⁴ Moody's hat seinen Sitz in der Europäischen Gemeinschaft und ist gemäß der Verordnung (EG) Nr. 1060/2009 des Europäischen Parlaments und des Rates vom 16. September 2009 über Ratingagenturen, in der jeweils geltenden Fassung, (die "**Ratingagentur-Verordnung**") registriert.

⁵ Die Europäische Wertpapier und Marktaufsichtsbehörde ("**ESMA**") veröffentlicht auf ihrer Webseite (www.esma.europa.eu/page/List-registered-and-certified-CRAs) ein Verzeichnis der nach der Ratingagentur-Verordnung registrierten Ratingagenturen. Dieses Verzeichnis wird innerhalb von fünf Werktagen nach Annahme eines Beschlusses gemäß Artikel 16, 17 oder 20 der Ratingagentur-Verordnung aktualisiert. Die Europäische Kommission veröffentlicht das aktualisierte Verzeichnis im Amtsblatt der Europäischen Union innerhalb von 30 Tagen nach der Aktualisierung.

⁶ Ein Kreditrating ist eine Einschätzung der Kreditwürdigkeit einer Rechtsperson und informiert den Anleger daher über die Wahrscheinlichkeit mit der die Rechtsperson in der Lage ist, angelegtes Kapital zurückzuzahlen. Es ist keine Empfehlung Wertpapiere zu kaufen, zu verkaufen oder zu halten und kann jederzeit durch die Ratingagentur geändert oder zurückgenommen werden.

⁷ Moody's is established in the European Community and is registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended (the "**CRA Regulation**").

⁸ The European Securities and Markets Authority publishes on its website (www.esma.europa.eu/page/List-registered-and-certified-CRAs) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

⁹ A credit rating assesses the creditworthiness of an entity and informs an investor therefore about the probability of the entity being able to redeem invested capital. It is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time.

Issuer

Hypo Tirol Bank AG
Meraner Straße 8
6020 Innsbruck
Republic of Austria

Fiscal and Paying Agent

Deutsche Bank Aktiengesellschaft
Corporate Trust & Agency Services
Taunusanlage 12
60325 Frankfurt am Main
Federal Republic of Germany

Austrian Fiscal Agent

(for Notes (including Pfandbriefe) in bearer form with an Austrian International Securities Identification Number (ISIN) for which OeKB acts as Clearing System)

Hypo Tirol Bank AG
Meraner Straße 8
6020 Innsbruck
Republic of Austria