

**Fourth Supplement dated 26 April 2016
to the Prospectus dated 9 June 2015**

*This document constitutes a supplement (the "**Fourth 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 (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 Fourth Supplement is supplemental to, and must be read in conjunction with the Debt Issuance Programme Prospectus as supplemented by the first supplement dated 25 August 2015 (the "**First Supplement**"), the second supplement dated 2 October 2015 (the "**Second Supplement**") and the third supplement dated 29 December 2015 (the "**Third 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 Fourth Supplement has been granted, with a certificate of such approval (the "**Notification**") attesting that the Fourth 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 Fourth 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).

Hypo Tirol Bank AG ("**Hypo Tirol**" or the "**Issuer**") with its registered office in Innsbruck, the Republic of Austria, is solely responsible for the information given in this Fourth Supplement.

The Issuer hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Fourth 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, the First Supplement, the Second Supplement or the Third Supplement have the same meaning in this Fourth Supplement.

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

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

Save as disclosed in this Fourth Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Debt Issuance Programme Prospectus, the First Supplement, the Second Supplement and the Third 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, the Second Supplement, the Third Supplement and this Fourth 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, the Second Supplement, the Third Supplement and this Fourth 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, the Second Supplement, the Third Supplement or this Fourth 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, the Second Supplement, the Third Supplement or this Fourth Supplement, excluding the Issuer, is responsible for the information contained in the Debt Issuance Programme Prospectus, the First Supplement, the Second Supplement, the Third Supplement or this Fourth 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.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, 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 Fourth Supplement is published have the right, exercisable within a time limit of two working days after the publication of this Fourth Supplement, until 28 April 2016, to withdraw their acceptances provided that the new factor, mistake or inaccuracy referred to in Article 13 paragraph 1 of the Luxembourg Law arose before the final closing of the offer to the public and the delivery of the Notes.

I. Supplemental information pertaining to the SUMMARY and its German Translation

1. Supplemental information pertaining to "SUMMARY – Section B – Summary regarding the Issuer"

- On page 8 of the Prospectus, Element B.12 shall be supplemented by the following:

"B.12	Selected historical key financial information				
	Company Key Figures 2015				
	in million Euro	2015	2014	Change	in %
	Balance sheet total	7,501	8,255	-754	-9.13%
	Receivables from clients after risk provision	5,292	5,367	-75	-1.40%
	Liabilities to clients	2,899	2,812	87	3.09%
	Liabilities evidenced by certificate	1,113	1,247	-134	-10.78%
	Financial liabilities – designated at fair value	1,912	2,740	-828	-30.2%
	Eligible equity capital in accordance with CRR/CRD IV/ the Austrian Banking Act	562	562	0	0.10 % ¹
	Core capital (Tier I)	480	449	31	6.90%
	in thousand Euro	2015	2014	Change	in %
	Net interest income after risk provision	71,823	45,698	-26,125	57.17 %
	Net commission income	26,980	25,572	1,408	5.51 %
	Administrative expenses	-79,561	-81,444	1,883	-2.31 %
	Consolidated result before taxation	66,187	-18,485	84,672	>100.0 %
		2015	2014		
	Cost income ratio (CIR)	66.41 %	69.35 %		
	Equity capital ratio	14.30 %	13.52 %		
	Return on equity (ROE)	14.75 %	-4.03 %		
	Human resources	2015	2014		
Number of employees – annual average	513	566			
	No material adverse change in the prospects of the Issuer	There has been no material adverse change in the prospects of the Issuer since 31 December 2015, the date of its last audited financial statements.			
	Significant change in the financial and trading position	Not applicable. There has been no significant change in the financial and trading position of the Issuer since 31 December 2015."			

- On pages 8-9 of the Prospectus, Element B.13 shall be supplemented by the following:

"B.13	Recent Events	<p>For existing claims against HETA - including the expected liquidity for the Pfandbriefbank - the HYPO TIROL BANK AG has already taken appropriate precautions in the financial statements of 2014.</p> <p>The Management Board assumes that the liability of the Province of Carinthia is in order and recoverable, therefore Heta bonds were rated at the current market price. For the provision of liquidity in the Pfandbriefbank, a provision in the financial statements 2014 of EUR 38,693 was formed. In the current fiscal year, no additional risk provisions (specific allowance / provision) was doped.</p> <p>In mid-January 2016, the Carinthian compensation Payment Fund</p>
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¹ Due to the presentation of the figures in a mathematical rounded form the difference between Euro 562,130 (in 2015) and Euro 561,580 (in 2014) is only visible in the percentage presentation of 0.10%.

	<p>(KAF) offered to repurchase Heta bonds at a rate of 75%. The offer ended on 11 March 2016. In order to be valid the repurchase offer was under the condition that two thirds of the creditors needed to agree.</p> <p>The HYPO TIROL BANK AG gave its approval within the offer period. On 14 March 2016, the Carinthian compensation Payment Fund announced that the creditors rejected the offer.</p> <p>With mandate decision of 10 April 2016 the Financial Market Authority (FMA) ordered the implementation of an instrument of creditor participation (bail-in tool) with respect to certain liabilities of HETA ("bail-in"): The existing denomination or pending balance of liabilities, including accrued interest until 28 February 2015 was reduced with immediate effect on subordinated debt to 0% and on non-subordinated liabilities to 46.02% of the nominal value, the interest rate on the debt was set to zero; and the maturity of the liabilities was amended so that it corresponds to the decision to dissolve HETA, but not later than 31 December 2023.</p> <p>The HYPO TIROL BANK AG assumes that the measures already taken in 2014 are considered sufficient."</p>
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2. Supplemental information pertaining to the German translation of the Summary section "GERMAN TRANSLATION OF THE SUMMARY – Abschnitt B – Zusammenfassung in Bezug auf die Emittentin"

- On page 21 of the Prospectus, Element B.12 shall be supplemented by the following:

"B.12	Ausgewählte wesentliche historische Finanzinformationen				
	Unternehmenskennziffern 2015				
	in Mio Euro	2015	2014	Veränderung	in %
	Bilanzsumme	7.501	8.255	-754	-9,13%
	Forderungen an Kunden nach Risikovorsorge	5.292	5.367	-75	-1,40%
	Verbindlichkeiten gegenüber Kunden	2.899	2.812	87	3,09%
	Verbriefte Verbindlichkeiten	1.113	1.247	-134	-10,78%
	Finanzielle Verbindlichkeiten – designated at Fair Value	1.912	2.740	-828	-30,2%
	Anrechenbare Eigenmittel gemäß CRR/CRD IV/ Bankwesengesetz	562	562	0	0,10% ²
	davon Tier 1	480	449	31	6,90%
	in Tsd. Euro	2015	2014	Veränderung	in %
	Zinsüberschuss nach Risikovorsorge	71.823	45.698	26.125	57,17%
	Provisionsüberschuss	26.980	25.572	1.408	5,51%
	Verwaltungsaufwand	-79.561	-81.444	1.883	-2,31%
	Ergebnis vor Steuern	66.187	-18.485	84.672	>100,0%
		2015	2014		
	Cost income ratio (CIR)	66,41 %	69,35 %		
	Eigenmittelquote	14,30 %	13,52 %		
	Return on equity (ROE)	14,75 %	-4,03 %		
	Personalstand	2015	2014		

² Aufgrund der Darstellung der Zahlen in mathematisch gerundeter Form ist die Differenz zwischen Euro 562.130 (im Jahr 2015) und Euro 561.580 (im Jahr 2014) nur in der prozentualen Darstellung in Höhe von 0,10% ersichtlich.

	Mitarbeiter im Jahresdurchschnitt	513	566
	Keine wesentliche Verschlechterung der Aussichten des Emittenten	Seit dem 31. Dezember 2015, dem Datum des letzten geprüften Jahresabschlusses, gab es keine wesentlichen negativen Veränderungen in den Aussichten der Emittentin.	
	Signifikante Veränderungen in der Finanz- bzw. Handelsposition	Nicht anwendbar. Seit dem 31. Dezember 2015 hat es keine signifikanten Änderungen der Finanz- und Handelsposition der Emittentin gegeben."	

- On pages 21-22 of the Prospectus, Element B.13 shall be supplemented by the following:

"B.13	Letzte Ereignisse	<p>Für die bestehenden Forderungen gegenüber der HETA – einschließlich der voraussichtlichen zur Verfügung zu stellenden Liquidität für die Pfandbriefbank – hat die HYPO TIROL BANK AG bereits im Ergebnis 2014 entsprechende Vorsorge getroffen.</p> <p>Da der Vorstand davon ausgeht, dass die Haftung des Landes Kärnten aufrecht und werthaltig ist, wurden die Anleihen bei der HETA zum aktuellen Marktkurs bewertet. Für die Liquiditätsbereitstellung bei der Pfandbriefbank wurde eine Rückstellung im Jahresabschluss 2014 in Höhe von TEUR 38.693 gebildet. Im laufenden Geschäftsjahr wurde keine zusätzliche Risikovorsorge (Einzelwertberichtigung/Rückstellung) dotiert.</p> <p>Mitte Januar 2016 hat der Kärntner Ausgleichszahlungs-Fonds (KAF) ein Rückkaufangebot mit einer Quote von 75 % angeboten. Die Angebotsfrist lief bis 11. März 2016. Das Angebot wäre nur dann zustande gekommen, wenn zwei Drittel der Gläubiger diesem Angebot zugestimmt hätten. Die HYPO TIROL BANK AG hat innerhalb der Angebotsfrist ihre Zustimmung erteilt. Am 14. März 2016 hat der Kärntner Ausgleichszahlungs-Fonds mitgeteilt, dass die Gläubiger das Angebot abgelehnt haben.</p> <p>Zudem ordnete die FMA mit Mandatsbescheid vom 10.04.2016 die Anwendung des Instruments der Gläubigerbeteiligung (bail-in tool) hinsichtlich bestimmter Verbindlichkeiten der HETA an ("bail-in"): Dadurch wurde (i) der zum 01.03.2015 bestehende Nennwert oder ausstehende Restbetrag der Verbindlichkeiten samt der bis zum 28.02.2015 aufgelaufenen Zinsen mit sofortiger Wirkung bei nachrangigen Verbindlichkeiten auf 0% und bei nicht-nachrangigen Verbindlichkeiten auf 46,02% des Nominales herabgesetzt; (ii) der Zinssatz auf die Verbindlichkeiten auf null gesetzt; und (iii) die Fälligkeit der Verbindlichkeiten dahingehend geändert, dass sie mit dem Auflösungsbeschluss der HETA, jedoch spätestens am 31.12.2023 eintritt.</p> <p>Die HYPO TIROL BANK AG geht davon aus, dass die bereits im Jahr 2014 getroffene Vorsorge als ausreichend angesehen werden kann.</p>
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II. Supplemental and replacement information pertaining to the section "HYPO TIROL BANK AG"

- The sentence under the heading **"TREND INFORMATION - Statement of no Material Adverse Change"** on page 52 of the Prospectus shall be replaced by the following:

"There has been no material adverse change in the prospects of HYPO TIROL BANK AG since the last published audited financial statement dated 31 December 2015."

- The section under the heading **"TREND INFORMATION – Recent Developments"** on pages 52-53 of the Prospectus shall be supplemented by the following:

"For existing claims against HETA - including the expected liquidity for the Pfandbriefbank - the HYPO TIROL BANK AG has already taken appropriate precautions in the financial statements of 2014.

The Management Board assumes that the liability of the Province of Carinthia is in order and recoverable, therefore Heta bonds were rated at the current market price. For the provision of liquidity in the Pfandbriefbank, a provision in the financial statements 2014 of EUR 38,693 was formed. In the current fiscal year, no additional risk provisions (specific allowance / provision) was doped.

In mid-January 2016, the Carinthian compensation Payment Fund (KAF) offered to repurchase Heta bonds at a rate of 75%. The offer ended on 11 March 2016. In order to be valid the repurchase offer was under the condition that two thirds of the creditors needed to agree.

The HYPO TIROL BANK AG gave its approval within the offer period. On 14 March 2016, the Carinthian compensation Payment Fund announced that the creditors rejected the offer.

With mandate decision of 10 April 2016 the Financial Market Authority (FMA) ordered the implementation of an instrument of creditor participation (bail-in tool) with respect to certain liabilities of HETA ("bail-in"): The existing denomination or pending balance of liabilities, including accrued interest until 28 February 2015 was reduced with immediate effect on subordinated debt to 0% and on non-subordinated liabilities to 46.02% of the nominal value, the interest rate on the debt was set to zero; and the maturity of the liabilities was amended so that it corresponds to the decision to dissolve HETA, but not later than 31 December 2023.

The HYPO TIROL BANK AG assumes that the measures already taken in 2014 are considered sufficient."

- The section "FINANCIAL INFORMATION CONCERNING HYPO TIROL BANK AG'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES - Historical Annual Financial Information" on page 57 of the Prospectus shall be supplemented by the following:

"The statutory consolidated financial statements of Hypo Tirol for the financial year ended 31 December 2015 have been audited by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. These statutory consolidated financial statements and the respective auditor's reports of the Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. are not reproduced but incorporated by reference in this Prospectus."

- The sentence under the heading "Significant change in HYPO TIROL BANK AG's financial or trading position" on page 57 of the Prospectus shall be replaced by the following:

"There has been no significant change in HYPO TIROL BANK AG's financial or trading position since 31 December 2015."

- The section "DOCUMENTS ON DISPLAY" on page 58 of the Prospectus shall be replaced by the following:

"The following documents (or copies of these) will be available free of charge from the registered office of the Issuer. They can also be inspected and printed via the Internet at www.hypotiro.com:

Annual Reports 2015 (*Geschäftsbericht*), 2014 and 2013
Debt Issuance Programme Prospectus
Articles of Association of HYPO TIROL BANK AG"

III. Supplemental information pertaining to the section "DOCUMENTS INCORPORATED BY REFERENCE"

- The section "Comparative Table of Documents incorporated by Reference" on page 246 of the Prospectus shall be supplemented by the following:

"5) Extracted from: Annual Report (<i>Geschäftsbericht</i>) 2015 of HYPO TIROL BANK AG	
- Balance Sheet (<i>Bilanz</i>)	Pages 4 to 5
- Profit and Loss Account (<i>Gewinn- und Verlustrechnung</i>)	Pages 1 to 2
- Statement of Comprehensive Income (<i>Gesamtergebnisrechnung</i>)	Page 3
- Notes (<i>Anhang</i>)	Pages 9 to 96

- Statement of Approval (<i>Bestätigungsvermerk</i>)	Page 106
- Changes in Equity Capital (<i>Eigenkapitalveränderungsrechnung</i>)	Pages 6 to 7
- Statement of Cash Flows (<i>Geldflussrechnung</i>)	Page 8"

Issuer

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Austrian Fiscal Agent

(for Pfandbriefe)

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