

**First Supplement dated 24 August 2018  
to the Prospectus dated 25 July 2018**

*This document constitutes a supplement (the "**First 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 First Supplement is supplemental to, and must be read in conjunction with the Debt Issuance Programme Prospectus.*

## **HYPOTIROL BANK AG**

**EUR 4,500,000,000**  
**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 First Supplement has been granted, with a certificate of such approval (each a "**Notification**") attesting that the First 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 First Supplement will be published in the same way as the Debt Issuance Programme Prospectus in electronic form (together with the documents incorporated by reference) on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and on the website of the Issuer ([www.hypotiro.at](http://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 First Supplement.

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

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

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

Save as disclosed in this First Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Debt Issuance Programme Prospectus 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 and this First Supplement contains all information with regard to the Issuer and the Notes which is material in the context of the Programme and the issue and offering of Notes thereunder; that the information contained therein is accurate in all material respects and is not misleading; that the opinions and intentions expressed therein are honestly held; that there are no other facts the omission of which would make the Debt Issuance Programme Prospectus as a whole or any of such information or the expression of any such opinions or intentions and this First 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 or this First Supplement or any other document entered into or any information supplied in connection with the Programme and, if given or made, such information must not be relied upon as having been authorized by or on behalf of 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 or this First Supplement, excluding the Issuer, is responsible for the information contained in the Debt Issuance Programme Prospectus or this First 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 First Supplement is published have the right, exercisable within a time limit of two working days after the publication of this First Supplement, until 28 August 2018, 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 and replacement information pertaining to the SUMMARY and its German Translation**

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

- On pages 9-10 of the Prospectus, "Element B.12 – Selected historical key financial information" shall be supplemented by the following:

"The following table shows selected historical key financial information of HYPO TIROL BANK AG concerning semi-annual company key figures as of 31 December 2017 and 30 June 2018.				
<b>Semi-annual Company Key Figures 2018/2017</b>				
<b>in million Euro</b>	<b>30.06.2018</b>	<b>30.06.2017</b>	<b>Change</b>	<b>in %</b>
Total assets	7,082	8,170	-1,088 <sup>1)</sup>	-13.32% <sup>1)</sup>
Receivables from clients after risk provision	5,436	5,154	282	5.47%
Liabilities to clients	3,283	3,734	-451	-12.08%
Liabilities evidenced by certificate*	2,269	2,733	-464	-16.98%
Total accountable equity capital (according to CRR/CRD IV)	576	568	8	1.42%
Core capital (Tier I) (according to CRR/CRD IV)	511	502	9	1.79%
<b>in thousand Euro</b>	<b>1.1.-30.6.2018</b>	<b>1.1.-30.6.2017</b>	<b>Change</b>	<b>in %</b>
Net interest income after risk provision	40,935	31,899	9,036	28.33%
Net commission income	13,728	13,337	391	2.93%
Administrative expenses	-33,272	-32,622	-650	-1.99%
Result before taxation	17,368	10,491	6,877	65.55%
	<b>30.06.2018</b>	<b>31.12.2017</b>		
Cost income ratio (CIR)**	67.87 %	67.20 %		
Equity capital rate in % acc. to CRR/CRD IV on the basis of total equity capital requirements	15.93 %	16.34 %		
Return on equity (ROE)***	3.22 %	4.11 %		
<b>Human resources</b>	<b>30.06.2018</b>	<b>31.12.2017</b>		
Number of employees	526	512		
1) Calculation based on figures rounded to million Euro				
*) Liabilities evidenced by certificate includes the sum of "securitised liabilities" and "financial liabilities - designated at fair value"				
<b>CIR and ROE per 30.06.2018:</b>				
**) Cost income ratio (CIR) is an essential operational measure of efficiency of a credit institution.				
Calculation of Cost income ratio (CIR): administrative expenses divided by the sum of operating income, consisting of net interest income, net commission income, trading result, result from financial instruments – at fair value through profit or loss – prior to change of own credit risk, result from hedge accounting, other operating income and result from associated companies. Other operating income consists of the line items other income and other expenses as contained in the profit and loss account.				

$$\text{CIR} = \frac{(33,272 \times 100)}{39,694 + 13,728 + (-2,100 - 495) + 3,914 + 6,645 + (-12,586) + 115} = 68.02\%$$

These figures are rounded and taken or derived from the semi-annual financial statements as at 30 June 2018.

\*\*\*) Return on equity (ROE); specifies a company's profitability.

Calculation of Return on equity (ROE): Result prior to taxation of the reporting period divided by equity as of 31 December of the prior fiscal year and less distribution.

$$\text{ROE} = \frac{(17,367 \times 100)}{(535,450 - 5,000)} = 3.22\%$$

These figures are rounded and taken or derived from the semi-annual financial statements as at 30 June 2018.

#### **CIR and ROE per 31.12.2017:**

\*\*) Cost income ratio (CIR) is an essential operational measure of efficiency of a credit institution.

\*\*\*) Calculation of Cost income ratio (CIR): administrative expenses divided by the sum of operating income, consisting of net interest income, net commission income, trading result, result from financial instruments – at fair value through profit or loss – prior to change of own credit risk, result from hedge accounting, other operating income and result from associated companies. Other operating income consists of the line items other income and other expenses as contained in the profit and loss account.

$$\text{CIR} = \frac{(72,673 \times 100)}{76,542 + 26,367 + 344 + 1,468 + 5,360 + 427 + 17,927 + (-20,293)} = 67.20\%$$

These figures are rounded and taken or derived from the consolidated financial statements as of and for the fiscal year ended 31 December 2017.

\*\*\*) Return on equity (ROE) specifies a company's profitability.

Calculation of Return on equity (ROE): Result prior to taxation of the reporting period divided by equity as of 31 December of the prior fiscal year and less distribution.

$$\text{ROE} = \frac{(22,015 \times 100)}{(545,450 - 10,000)} = 4.11\%$$

These figures are rounded and taken or derived from the consolidated financial statements as of and for the fiscal year ended 31 December 2017."

**- On page 10 of the Prospectus, "Element B.12 – Significant change in the financial and trading position" shall be replaced by the following:**

	<b>"Significant change in the financial and trading position</b>	Not applicable. There has been no significant change in the financial and trading position of the Issuer since 30 June 2018."
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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 pages 25 - 26 of the Prospectus, "Element B.12 - Ausgewählte wesentliche historische Finanzinformationen" shall be supplemented by the following:

"Die nachstehende Tabelle zeigt ausgewählte historische Finanzinformationen der HYPO TIROL BANK AG betreffend wesentliche Halbjahreskennzahlen zum 31. Dezember 2017 und 30. Juni 2018.				
<b>Unternehmenskennziffern Halbjahr 2018/ 2017</b>				
<b>in Mio Euro</b>	<b>30.06.2018</b>	<b>30.06.2017</b>	<b>Veränderung in MEUR</b>	<b>Veränderung in %</b>
Summe der Vermögenswerte	7.082	8.170	-1.088 <sup>1)</sup>	-13,32
Forderungen an Kunden nach Risikovorsorge	5.436	5.154	282	5,47
Verbindlichkeiten gegenüber Kunden	3.283	3.734	-451	-12,08
Verbriefte Verbindlichkeiten*)	2.269	2.733	-464	-16,98
Gesamte anrechenbare Eigenmittel gemäß				
CRR/CRD IV	576	568	8	1,42
Kernkapital (Tier I) (gemäß CRR/CRD IV)	511	502	9	1,79
<b>in Tsd. Euro</b>	<b>1.1.- 30.6.2018</b>	<b>1.1.- 30.6.2017</b>	<b>Veränderung</b>	<b>in %</b>
Zinsüberschuss nach Risikovorsorge	40.935	31.899	9.036	28,33
Provisionsüberschuss	13.728	13.337	391	2,93
Verwaltungsaufwand	-33.272	-32.622	-650	-1,99
Ergebnis vor Steuern	17.368	10.491	6.877	65,55
<b>Cost income ratio (CIR)**</b>	<b>30.06.2018</b>	<b>31.12.2017</b>		
Eigenmittelquote (lt. CRR/CRD IV auf Basis des gesamten Eigenmittelerfordernisses)	67,87%	67,20 %		
Return on equity (ROE)***)	15,93%	16,34 %		
	3,22 %	4,11 %		
<b>Personal</b>	<b>30.06.2018</b>	<b>31.12.2017</b>		
Mitarbeiter	526	512		
1) Berechnung basierend auf in Millionen Euro gerundeten Zahlen				
*) Unter "Verbriefte Verbindlichkeiten" wird die Summe aus "Verbriefte Verbindlichkeiten" und "Finanzielle Verbindlichkeiten – designated at Fair Value" ausgewiesen				
<b>CIR und ROE per 30.06.2018:</b>				
**) Die <i>Cost income ratio</i> (CIR) ist eine zentrale betriebswirtschaftliche Kennzahl der Effizienz eines Kreditinstituts.				
Berechnung <i>Cost income ratio</i> (CIR): Verwaltungsaufwand geteilt durch die Summe der betrieblichen Erträge bestehend aus Zinsüberschuss, Provisionsüberschuss, Ergebnis aus finanziellen Vermögenswerten und Verbindlichkeiten abzüglich dem darin enthaltenen Veräußerungs- und Bewertungsergebnis von erfolgsneutral zum beizulegenden Zeitwert bewerteten Vermögenswerten,				

Ergebnis aus Sicherungszusammenhängen, sonstigem betrieblichen Ergebnis und Ergebnis aus assoziierten Unternehmen. Das sonstige betriebliche Ergebnis setzt sich aus den GuV-Rechnungspositionen, sonstigen Erträgen und sonstigen Aufwendungen zusammen.

$$\text{CIR} = \frac{(33.272 \cdot 100)}{39.694 + 13.728 + (-2.100 - 495) + 3.914 + 6.645 + (-12.586) + 115} = 68,02\%$$

Diese Zahlenwerte sind gerundet und aus dem Halbjahresabschluss zum 30. Juni 2018 entnommen oder daraus abgeleitet.

\*\*) *Return on equity* (Eigenkapitalrentabilität) (ROE); beschreibt die Profitabilität eines Unternehmens.

Berechnung Return on equity (ROE): Ergebnis vor Steuern der Berichtsperiode geteilt durch das Eigenkapital per 31.12. des Vorjahres und abzüglich Ausschüttung

$$\text{ROE} = \frac{(17.367 \cdot 100)}{(535.450 - 5.000)} = 3,22\%$$

Diese Zahlenwerte sind gerundet und aus dem Halbjahresabschluss zum 30. Juni 2018 entnommen oder daraus abgeleitet.

#### **CIR und ROE per 31.12.2017**

\*\*) Die *Cost income ratio* (CIR) ist eine zentrale betriebswirtschaftliche Kennzahl der Effizienz eines Kreditinstituts.

Berechnung Cost income ratio (CIR): Verwaltungsaufwand geteilt durch die Summe der betrieblichen Erträge, bestehend aus Zinsüberschuss, Provisionsüberschuss, Handelsergebnis, Ergebnis aus Finanzinstrumenten – at Fair Value through Profit or Loss - vor Veränderung des eigenen Bonitätsrisikos, Ergebnis aus Sicherungszusammenhängen, sonstigem betrieblichen Ergebnis und Ergebnis aus assoziierten Unternehmen. Das sonstige betriebliche Ergebnis setzt sich aus den GuV-Rechnungspositionen, sonstigen Erträgen und sonstigen Aufwendungen zusammen.

$$\text{CIR} = \frac{(72.673 \cdot 100)}{76.542 + 26.367 + 344 + 1.468 + 5.360 + 427 + 17.927 + (-20.293)} = 67,20\%$$

Diese Zahlenwerte sind gerundet und aus dem Konzernabschluss für das Geschäftsjahr endend zum 31. Dezember 2017 entnommen oder daraus abgeleitet.

\*\*) *Return on equity* (Eigenkapitalrentabilität) (ROE); beschreibt die Profitabilität eines Unternehmens.

Berechnung Return on equity (ROE): Ergebnis vor Steuern der Berichtsperiode geteilt durch das Eigenkapital per 31.12. des Vorjahres und abzüglich Ausschüttung

$$\text{ROE} = \frac{(22.015 \cdot 100)}{(545.450 - 10.000)} = 4,11\%$$

Diese Zahlenwerte sind gerundet und aus dem Konzernabschluss für das Geschäftsjahr endend zum 31. Dezember 2017 entnommen oder daraus abgeleitet."

- On page 26 of the Prospectus, "Element B.12 - Signifikante Veränderungen in der Finanz- bzw. Handelsposition" shall be replaced by the following:

	<b>"Signifikante Veränderungen in der Finanz- bzw. Handelsposition"</b>	Nicht anwendbar. Seit dem 30. Juni 2018 hat es keine signifikanten Änderungen der Finanz- und Handelsposition der Emittentin gegeben."
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## **II. Supplemental and replacement information pertaining to the section "HYPO TIROL BANK AG"**

- 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 66 of the Prospectus shall be supplemented by the following:

"The German language unaudited interim financial statements (*Konzernhalbjahresabschluss*) as of 30 June 2018 of the Issuer included in the German language half-year financial report (*Halbjahresfinanzbericht*) are incorporated by reference into this Prospectus."

- The sentence under the heading "Significant Change in HYPO TIROL BANK AG's Financial or Trading Position" on page 66 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 30 June 2018."

- The section "SELECTED HISTORICAL KEY FINANCIAL INFORMATION" on pages 66 - 67 of the Prospectus shall be supplemented by the following:

"The following table shows selected historical key financial information of HYPO TIROL BANK AG concerning semi-annual company key figures as of 31 December 2017 and 30 June 2018.

### **Semi-annual Company Key Figures 2018/2017**

<b>in million Euro</b>	<b>30.06.2018</b>	<b>30.06.2017</b>	<b>Change</b>	<b>in %</b>
Total assets	7,082	8,170	-1,088 <sup>1)</sup>	-13.32% <sup>1)</sup>
Receivables from clients after risk provision	5,436	5,154	282	5.47%
Liabilities to clients	3,283	3,734	-451	-12.08%
Liabilities evidenced by certificate*	2,269	2,733	-464	-16.98%
Total accountable equity capital (according to CRR/CRD IV)	576	568	8	1.42%
Core capital (Tier I) (according to CRR/CRD IV)	511	502	9	1.79%
<b>in thousand Euro</b>	<b>1.1.-30.6.2018</b>	<b>1.1.-30.6.2017</b>	<b>Change</b>	<b>in %</b>
Net interest income after risk provision	40,935	31,899	9,036	28.33%
Net commission income	13,728	13,337	391	2.93%
Administrative expenses	-33,272	-32,622	-650	-1.99%
Result before taxation	17,368	10,491	6,877	65.55%
	<b>30.06.2018</b>	<b>31.12.2017</b>		
Cost income ratio (CIR)**	67.87 %	67.20 %		
Equity capital rate in % acc.toCRR/CRD IV on the basis of total equity capital requirements	15.93 %	16.34 %		
Return on equity (ROE)***	3.22 %	4.11 %		
<b>Human resources</b>	<b>30.06.2018</b>	<b>31.12.2017</b>		
Number of employees	526	512		

1) Calculation based on figures rounded to million Euro

\*) Liabilities evidenced by certificate includes the sum of "securitised liabilities" and "financial liabilities - designated at fair value"

**CIR and ROE per 30.06.2018:**

\*\*) Cost income ratio (CIR) is an essential operational measure of efficiency of a credit institution.

Calculation of Cost income ratio (CIR): administrative expenses divided by the sum of operating income, consisting of net interest income, net commission income, trading result, result from financial instruments – at fair value through profit or loss – prior to change of own credit risk, result from hedge accounting, other operating income and result from associated companies. Other operating income consists of the line items other income and other expenses as contained in the profit and loss account.

$$\text{CIR} = \frac{(33,272 \cdot 100)}{39,694 + 13,728 + (-2,100 - 495) + 3,914 + 6,645 + (-12,586) + 115} = 68.02\%$$

These figures are rounded and taken or derived from the semi-annual financial statements as at 30 June 2018.

\*\*\*) Return on equity (ROE); specifies a company's profitability.

Calculation of Return on equity (ROE): Result prior to taxation of the reporting period divided by equity as of 31 December of the prior fiscal year and less distribution.

$$\text{ROE} = \frac{(17,367 \cdot 100)}{(535,450 - 5,000)} = 3.22\%$$

These figures are rounded and taken or derived from the semi-annual financial statements as at 30 June 2018.

**CIR and ROE per 31.12.2017:**

\*\*) Cost income ratio (CIR) is an essential operational measure of efficiency of a credit institution.

\*\*\*) Calculation of Cost income ratio (CIR): administrative expenses divided by the sum of operating income, consisting of net interest income, net commission income, trading result, result from financial instruments – at fair value through profit or loss – prior to change of own credit risk, result from hedge accounting, other operating income and result from associated companies. Other operating income consists of the line items other income and other expenses as contained in the profit and loss account.

$$\text{CIR} = \frac{(72,673 \cdot 100)}{76,542 + 26,367 + 344 + 1,468 + 5,360 + 427 + 17,927 + (-20,293)} = 67.20\%$$

These figures are rounded and taken or derived from the consolidated financial statements as of and for the fiscal year ended 31 December 2017.

\*\*\*) Return on equity (ROE) specifies a company's profitability.

Calculation of Return on equity (ROE): Result prior to taxation of the reporting period divided by equity as of 31 December of the prior fiscal year and less distribution.

$$\text{ROE} = \frac{(22,015 \cdot 100)}{(545,450 - 10,000)} = 4.11\%$$

These figures are rounded and taken or derived from the consolidated financial statements as of and for the fiscal year ended 31 December 2017."

**- The section "DOCUMENTS ON DISPLAY" on page 67 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.hypotirol.com](http://www.hypotirol.com):



Annual Reports 2017 and 2016  
 German language Interim Report 30 June 2018  
 Debt Issuance Programme Prospectus  
 Articles of Association of HYPO TIROL BANK AG"

### **III. Replacement information pertaining to the section "ISSUE PROCEDURES"**

**- The section "Options for sets of Terms and Conditions" on page 70 of the Prospectus shall be replaced by the following:**

"A separate set of Terms and Conditions applies to each type of Notes, as set forth below. The Final Terms provide for the Issuer to choose between the following Options:

- Option I – Terms and Conditions for Notes with fixed interest rates (and Option I A as defined in "Documents incorporated by Reference");
- Option II – Terms and Conditions for Notes with floating interest rates;
- Option III – Terms and Conditions for Notes without interest payments (Zero Coupon) (and Option III A, III B as well as Option III C as defined in "Documents incorporated by Reference");
- Option IV – Terms and Conditions for Pfandbriefe with fixed interest rates (and Option IV A, IV B as well as Option IV C as defined in "Documents incorporated by Reference");
- Option V – Terms and Conditions for Pfandbriefe with floating interest rates; (and Option V A, V B as well as Option V C as defined in "Documents incorporated by Reference");
- Option VI – Terms and Conditions for Pfandbriefe without interest payments (Zero Coupon).

With respect to each type of Notes, the respective Option I A, Option III A, Option III B, Option III C, Option IV A, Option IV B, Option IV C, Option V A, Option V B and Option V C are incorporated by reference into this Prospectus for the purpose of (i) a potential increase of Notes outstanding and originally issued prior to the date of this Prospectus or (ii) a public offer of Notes which have been issued under the Debt Issuance Programme Prospectus dated 18 July 2017, the Debt Issuance Programme Prospectus dated 8 June 2016 or the Debt Issuance Programme Prospectus dated 9 June 2015. Such Notes may include all Notes (a) for which either (i) the first day of the subscription period; or (ii) the issue date is after 17 June 2015; and (b) which have not already been redeemed or cancelled or otherwise repaid by the Issuer."

### **IV. Replacement information pertaining to the section "Form of Final Terms – (Muster Endgültige Bedingungen)"**

**- The introductory paragraphs of section "Part I.: TERMS AND CONDITIONS / Teil I.: ANLEIHEBEDINGUNGEN" on pages 243 - 245 of the Prospectus shall be replaced by the following:**

"[A. In the case the options applicable to the relevant Tranche of Notes are to be determined by replicating the relevant provisions set forth in the Prospectus as Option I, Option II, Option III, or, in the case of Pfandbriefe, as Option IV, Option V or Option VI, including certain further options contained therein, respectively, and completing the relevant placeholders, insert:<sup>1</sup>

***A. Falls die für die betreffende Tranche von Schuldverschreibungen geltenden Optionen durch Wiederholung der betreffenden im Prospekt als Option I, Option II, Option III oder, im Fall von Pfandbriefen, als Option IV, Option V oder Option VI aufgeführten Angaben (einschließlich der jeweils enthaltenen bestimmten weiteren Optionen) bestimmt und die betreffenden Leerstellen vervollständigt werden, einfügen.<sup>3</sup>***

<sup>1</sup> To be determined in consultation with the Issuer. It is anticipated that this type of documenting the Conditions will be required where the Notes are to be offered to the public, in whole or in part, or to be initially distributed, in whole or in part, to non-qualified investors. Delete all references to Part I B. of the Final Terms including numbered paragraphs and subparagraphs of the Terms and Conditions.

*In Abstimmung mit der Emittentin festzulegen. Es ist vorgesehen, dass diese Form der Dokumentation der Bedingungen erforderlich ist, wenn die Schuldverschreibungen insgesamt oder teilweise anfänglich an nicht qualifizierte Anleger verkauft oder öffentlich angeboten werden. Alle Bezugnahmen auf Teil I B. der Endgültigen Bedingungen einschließlich der Paragraphen und Absätze der Anleihebedingungen entfernen.*

The Terms and Conditions applicable to the [Notes] [Pfandbriefe] (the "**Conditions**") [and the [German] [English] language translation thereof.] are as set out below.

*Die für die [Schuldverschreibungen] [Pfandbriefe] geltenden Anleihebedingungen (die "**Bedingungen**") [sowie die [deutschsprachige][englischsprachige] Übersetzung] sind wie nachfolgend aufgeführt.*

[in the case of Notes with fixed interest rates replicate here the relevant provisions of Option I [A] including relevant further options contained therein, and complete relevant placeholders]

*[im Fall von Schuldverschreibungen mit fester Verzinsung hier die betreffenden Angaben der Option I [A] (einschließlich der betreffenden weiteren Optionen) wiederholen und betreffende Leerstellen vervollständigen]*

[in the case of Notes with floating interest rates replicate here the relevant provisions of Option II including relevant further options contained therein, and complete relevant placeholders]

*[im Fall von Schuldverschreibungen mit variabler Verzinsung hier die betreffenden Angaben der Option II (einschließlich der betreffenden weiteren Optionen) wiederholen und betreffende Leerstellen vervollständigen]*

[in the case of Notes without periodic interest payment (zero coupon) replicate here the relevant provisions of Option III [A][B][C] including relevant further options contained therein, and complete relevant placeholders]

*[im Fall von Schuldverschreibungen ohne periodische Verzinsung (Nullkupon) hier die betreffenden Angaben der Option III [A][B][C] (einschließlich der betreffenden weiteren Optionen) wiederholen und betreffende Leerstellen vervollständigen]*

[in the case of Pfandbriefe with fixed interest rates replicate here the relevant provisions of Option IV [A][B][C] including relevant further options contained therein, and complete relevant placeholders]

*[im Fall von Pfandbriefen mit fester Verzinsung hier die betreffenden Angaben der Option IV [A][B][C] (einschließlich der betreffenden weiteren Optionen) wiederholen und betreffende Leerstellen vervollständigen]*

[in the case of Pfandbriefe with floating interest rates replicate here the relevant provisions of Option V [A][B][C] including relevant further options contained therein, and complete relevant placeholders]

*[im Fall von Pfandbriefen mit variabler Verzinsung hier die betreffenden Angaben der Option V [A][B][C] (einschließlich der betreffenden weiteren Optionen) wiederholen und betreffende Leerstellen vervollständigen]*

[in the case of Pfandbriefe without periodic interest payment (zero coupon) replicate here the relevant provisions of Option VI including relevant further options contained therein, and complete relevant placeholders]

*[im Fall von Pfandbriefen ohne periodische Verzinsung (Nullkupon) hier die betreffenden Angaben der Option VI (einschließlich der betreffenden weiteren Optionen) wiederholen und betreffende Leerstellen vervollständigen]*

**[B. In the case the options applicable to the relevant Tranche of Notes are to be determined by referring to the relevant provisions set forth in the Prospectus as Option I, Option II, Option III or, in the case of Pfandbriefe, as Option Option IV, V or Option VI, including certain further options contained therein, respectively, insert:**

***B. Falls die für die betreffende Tranche von Schuldverschreibungen geltenden Optionen, die durch Verweisung auf die betreffenden im Prospekt als Option I, Option II, Option III oder, im Fall von Pfandbriefen, als Option IV, Option V oder Option VI aufgeführten Angaben (einschließlich der jeweils enthaltenen bestimmten weiteren Optionen) bestimmt werden, einfügen:***

This Part I. of the Final Terms is to be read in conjunction with the set of Terms and Conditions that apply to [Notes] [Pfandbriefe] [with [fixed] [floating] interest rates] [without periodic interest payments (zero coupon)] (the "**Terms and Conditions**") set forth in the Prospectus as [Option I [A]<sup>2</sup>] [Option II] [Option III [A][B][C]<sup>2</sup>] [Option IV [A][B][C]<sup>2</sup>] [Option V [A][B][C]<sup>2</sup>] [Option VI]. Capitalised terms shall have the meanings specified in the Terms and Conditions.

*Dieser Teil I. der Endgültigen Bedingungen ist in Verbindung mit dem Satz der Anleihebedingungen, der auf [Schuldverschreibungen] [Pfandbriefe] [mit [fester] [variabler] Verzinsung] [ohne periodische Verzinsung (Nullkupon)] Anwendung findet (die "**Anleihebedingungen**"), zu lesen, der als [Option I [A]<sup>2</sup>] [Option II] [Option III [A][B][C]<sup>2</sup>] [Option IV [A][B][C]<sup>2</sup>] [Option V [A][B][C]<sup>2</sup>] [Option VI] im Prospekt enthalten ist. Begriffe, die in den Anleihebedingungen definiert sind, haben dieselbe Bedeutung, wenn sie in diesen Endgültigen Bedingungen verwendet werden.*

<sup>2</sup> In case of an increase of an issue of Notes which were originally issued prior to the date of this Prospectus, the Terms and Conditions of the Tranches have to be identical in all respects, but may have different issue dates, interest commencement dates, issue prices and dates for first interest payments.

*Im Fall einer Aufstockung einer Emission von Schuldverschreibungen, die ursprünglich vor dem Datum dieses Prospekts begeben wurden, müssen die Anleihebedingungen der Tranchen in jeder Hinsicht identisch sein, können aber unterschiedliche Begebungstage, Verzinsungsbeginne, Ausgabepreise und erste Zinszahlungstage haben.*

All references in this Part I. of the Final Terms to numbered paragraphs and subparagraphs are to paragraphs and subparagraphs of the Terms and Conditions.

*Bezugnahmen in diesem Teil I. der Endgültigen Bedingungen auf Paragraphen und Absätze beziehen sich auf die Paragraphen und Absätze der Anleihebedingungen.*

The blanks in the provisions of the Terms and Conditions, which are applicable to the Notes shall be deemed to be completed with the information contained in the Final Terms as if such information were inserted in the blanks of such provisions. All provisions in the Terms and Conditions corresponding to items in these Final Terms which are either not selected or not completed or which are deleted shall be deemed to be deleted from the Terms and Conditions applicable to the Notes (the "**Conditions**").

*Die Leerstellen in den auf die Schuldverschreibungen anwendbaren Bestimmungen der Anleihebedingungen gelten als durch die in den Endgültigen Bedingungen enthaltenen Angaben ausgefüllt, als ob die Leerstellen in den betreffenden Bestimmungen durch diese Angaben ausgefüllt wären. Sämtliche Bestimmungen der Anleihebedingungen, die sich auf Variablen dieser Endgültigen Bedingungen beziehen, die weder angekreuzt noch ausgefüllt oder die gestrichen werden, gelten als in den auf die Schuldverschreibungen anwendbaren Anleihebedingungen (die "**Bedingungen**") gestrichen.*

In the case of issues of Pfandbriefe all references in these Final Terms to Notes shall be construed as references to Pfandbriefe.

*Im Fall der Begebung von Pfandbriefen stellen sämtliche Bezugnahmen in diesen Endgültigen Bedingungen auf Schuldverschreibungen Bezugnahmen auf Pfandbriefe dar.]"*

- The first box item of the section "INTEREST / ZINSEN" on page 246 of the Prospectus shall be replaced by the following:

Fixed Rate Notes (Option I, IV [A][B][C]<sup>3</sup>)  
Festverzinsliche Schuldverschreibungen (Option I, IV [A][B][C]<sup>3</sup>)"

- The box item "Floating Rate Notes / Variabel verzinsliche Schuldverschreibungen" on page 247 of the Prospectus shall be replaced by the following:

Floating Rate Notes (Option II, V [A][B][C]<sup>4</sup>)  
Variabel verzinsliche Schuldverschreibungen (Option II, V [A][B][C]<sup>4</sup>)"

- The box item "Zero Coupon Notes / Nullkupon-Schuldverschreibungen" on page 248 of the Prospectus shall be replaced by the following:

Zero Coupon Notes (Option III [A][B][C]<sup>5</sup>, VI)  
Nullkupon-Schuldverschreibungen (Option III [A][B][C]<sup>5</sup>, VI)"

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

- The section "Comparative Table of Documents incorporated by Reference" on pages 278 - 279 of the Prospectus shall be supplemented by the following:

"6) German language Interim Report as of 30 June 2018 of HYPO TIROL BANK AG	
- Profit and Loss Account (Gewinn- und	Page 18

<sup>3</sup> Insert "A", "B" or "C", as applicable, in the case of an increase of an issue of Notes which were originally issued prior to the date of this Prospectus.

"A", "B" oder "C", soweit anwendbar, einfügen im Fall der Aufstockung einer Emission von Schuldverschreibungen, die ursprünglich vor dem Datum dieses Prospekts begeben wurde.

<sup>4</sup> Insert "A", "B" or "C", as applicable, in the case of an increase of an issue of Notes which were originally issued prior to the date of this Prospectus.

"A", "B" oder "C", soweit anwendbar, einfügen im Fall der Aufstockung einer Emission von Schuldverschreibungen, die ursprünglich vor dem Datum dieses Prospekts begeben wurde.

<sup>5</sup> Insert "A", "B" or "C", as applicable, in the case of an increase of an issue of Notes which were originally issued prior to the date of this Prospectus.

"A", "B" oder "C", soweit anwendbar, einfügen im Fall der Aufstockung einer Emission von Schuldverschreibungen, die ursprünglich vor dem Datum dieses Prospekts begeben wurde.

<i>Verlustrechnung</i> )	
- Shortened Statement of Comprehensive Income ( <i>Verkürzte Gesamtergebnisrechnung</i> )	Page 18
- Balance Sheet ( <i>Bilanz</i> )	Page 19
- Changes in Equity Capital ( <i>Eigenkapitalveränderungsrechnung</i> )	Page 20
- Cash Flow Statement ( <i>Geldflussrechnung</i> )	Page 21
- Appendix (Notes) ( <i>Anhang</i> )	Pages 22 to 45

- 7) set of Terms and Conditions for Notes with fixed interest payments contained in the Debt Issuance Program Prospectus dated 18 July 2017 (p. 65 – p. 79 (English language) and p.139 – p.155 (German language)) ("**Option I A**");
- set of Terms and Conditions for zero coupon Notes contained in the Debt Issuance Program Prospectus dated 18 July 2017 (p. 97 – p. 108 (English language) and p. 175 – p. 188 (German language)) ("**Option III C**");
  - set of Terms and Conditions for Pfandbriefe with fixed interest rates contained in the Debt Issuance Program Prospectus dated 18 July 2017 (p. 109 – p. 117 (English language) and p. 189 – p. 198 (German language)) ("**Option IV C**");
  - set of Terms and Conditions for Pfandbriefe with floating interest rates contained in the Debt Issuance Program Prospectus dated 18 July 2017 (p. 118 – p. 129 (English language) and p. 199 – p. 211 (German language)) ("**Option V C**")."

**Issuer**

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Republic of Austria

**Fiscal and Paying Agent**

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**Austrian Fiscal and Paying Agent**  
(for Pfandbriefe)

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