

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.

You are about to purchase a product that is not simple and may be difficult to understand.

Product

Product name	3.125% Sustainability-Linked UBM-Bonds 2021-2026
Product identifier	ISIN: AT0000A2QS11
PRIP manufacturer	UBM Development (www.ubm-development.com) Call +43 664 626 3969 for more information.
Competent authority of the PRIP manufacturer	Financial Market Authority (FMA), Austria
Date and time of production	19 April 2024 09:27 Vienna local time

1. What is this product?

Type	Austrian law governed notes												
Term	The product has a fixed term and will be due on 21 May 2026.												
Objectives	The product is designed to provide (1) a return in the form of fixed rate interest payments and (2) repayment of the product notional amount on the maturity date .												
(Terms that appear in bold in this section are described in more detail in the table(s) below.)	Interest: On each interest payment date you will receive an interest payment calculated by multiplying the product notional amount by the interest rate of 3.125% per annum and then applying the day count fraction to adjust this amount to reflect the length of the relevant interest period . The relevant dates are shown in the table(s) below.												
<table> <tr> <th colspan="2">Interest payment dates</th></tr> <tr> <td></td><td>23 May 2022</td></tr> <tr> <td></td><td>22 May 2023</td></tr> <tr> <td></td><td>21 May 2024</td></tr> <tr> <td></td><td>21 May 2025</td></tr> <tr> <td></td><td>Maturity date</td></tr> </table>		Interest payment dates			23 May 2022		22 May 2023		21 May 2024		21 May 2025		Maturity date
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Termination on the maturity date: On termination of the product on the **maturity date** you will receive EUR 500.00 plus a supplemental amount of EUR 0.50, for each occurrence of an **ESG adjustment event**, if any.

Under the product terms, certain dates specified above and below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.

The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the issuer may terminate the product early. These events are specified in the product terms and principally relate to the product and the issuer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

When purchasing this product during its lifetime, the purchase price may differ from the issue price and may include accrued interest on a pro rata basis.

Product notional amount	EUR 500	ESG adjustment event	On any ESG adjustment observation date , (1) the issuer's ESG rating issued by ISS is below C+ AND the issuer's sustainability recognition level issued by EcoVadis is below Gold level, or (2) the issuer fails to achieve or publish such ESG rating / sustainability recognition level or (3) the ESG rating / sustainability recognition level do not exist any more.
Bid price	87.50% of the product notional amount	ESG adjustment observation dates	21 April 2022, 21 April 2023, 21 April 2024, 21 April 2025 and 21 April 2026
Ask price	89.50% of the product notional amount	Issue date	21 May 2021
Issue price	100.00% of the product notional amount	Maturity date / term	21 May 2026
Product currency	Euro (EUR)	Interest period	Each period from, and including, an interest payment date (or the issue date , in the case of the initial interest period) to, but excluding, the next interest payment date (or the maturity date , in the case of the final interest period)
Subscription period	Austria, Germany and Luxembourg: 11 May 2021 (inclusive) to 17 May 2021 (inclusive), subject to early termination	Day count fraction	Actual/Actual

of the subscription period (exchange period for exchange of UBM-Bonds 2017-2022 (AT0000A1XBU6) into 3.125% Sustainability-Linked UBM-Bonds 2021-2026: 26 April 2021 (inclusive) to 7 May 2021 (inclusive))

Intended retail client

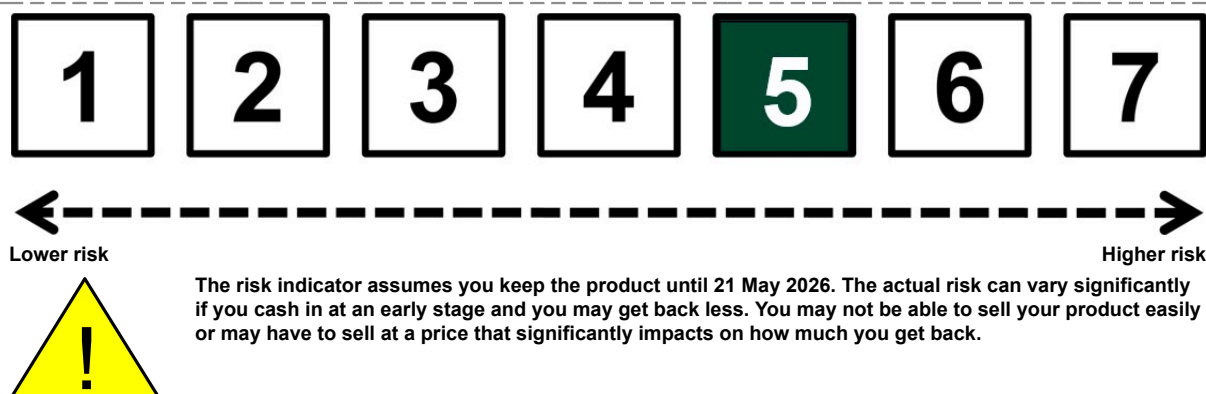
The product is intended to be offered to retail investors who fulfil all of the criteria below:

1. they have basic knowledge and/or experience of investing in similar products which provide a similar market exposure and have the ability to understand the product and its possible risks and rewards, either independently or through professional advice;
2. they have a medium-term investment horizon;
3. they have general capital formation/ asset optimization as investment objective;
4. they have the ability to bear losses resulting from interest rate changes, no or low loss-bearing capacity if held to maturity, unless the issuer fails to pay or perform its obligations under the product; and
5. they are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

The product is not intended to be offered to retail clients who do not fulfil these criteria.

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 the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a very low level, and poor market conditions will likely impact our capacity to pay you.

Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed or interest you may be paid under the investment.

You are entitled to receive back at least 100.00% of your capital. However, this protection against future market performance will not apply if you cash in before maturity or in case of immediate termination by the issuer.

If we are not able to pay you what is owed, you could lose your entire investment.

For detailed information about all risks relating to the product please refer to the risk sections of the prospectus and any supplements thereto as specified in the section "7. Other relevant information" below.

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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		2 years and 1 month	
Example investment:		EUR 10,000	
Scenarios		If you exit after 1 year	If you exit after 2 years and 1 month (Recommended holding period)
Minimum	EUR 12,220. The return is only guaranteed if you hold the product to maturity. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 11,082	EUR 12,220
	Average return each year	10.82%	10.06%
Unfavourable	What you might get back after costs	EUR 11,225	EUR 12,220
	Average return each year	12.25%	10.06%
Moderate	What you might get back after costs	EUR 11,395	EUR 12,253
	Average return each year	13.95%	10.20%
Favourable	What you might get back after costs	EUR 11,499	EUR 12,276
	Average return each year	14.99%	10.30%

The scenarios shown represent possible outcomes calculated based on simulations. The stress scenario shows what you might get back in extreme market circumstances. This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period you do not have a guarantee and you may have to pay extra costs.

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.

3. What happens if UBM Development is unable to pay out?

You are exposed to the risk that the issuer might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not covered by any deposit protection scheme.

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.

Costs 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 and 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.
- EUR 10,000 is invested

	<i>If you exit after 1 year</i>	<i>If you exit after 2 years and 1 month</i>
Total costs	EUR 223	EUR 112
Annual cost impact*	2.26%	0.59% each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 10.80% before costs and 10.20% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	1.12% of the amount you pay when entering this investment. These costs are already included in the price you pay.	EUR 112
Exit costs	1.12% of your investment before it is paid out to you. These costs are already included in the price you receive and are only incurred if you exit before maturity. If you hold the product until maturity, no exit costs will be incurred.	EUR 112

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

Recommended holding period: 2 years and 1 month

The product aims to provide you with the return described under "1. What is this product?" above. However, this only applies if the product is held to maturity. It is therefore recommended that the product is held until 21 May 2026 (maturity).

The product does not guarantee the possibility to disinvest other than by selling the product either (1) through the exchange (if the product is exchange traded) or (2) off-exchange, where an offer for such product exists. Save as otherwise disclosed in exit costs (see section "4. What are the costs?" above), no fees or penalties will be charged by the issuer for any such transaction, however an execution fee might be chargeable by your broker if applicable. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

Exchange listing	Wiener Börse AG Amtlicher Handel (Official Market)	Last exchange trading day	20 May 2026
Smallest tradable unit	EUR 500	Price quotation	Percentage

In volatile or unusual market conditions, or in the event of technical faults/disruptions, the purchase and/or sale of the product can be temporarily hindered and/or suspended and may not be possible at all.

6. How can I complain?

Any complaint regarding the conduct of the person advising on, or selling, the product can be submitted directly to that person.

Any complaint regarding the product or the conduct of the manufacturer of this product can be submitted in writing at the following address: Laaer-Berg-Strasse 43, A-1100 Vienna, Austria, by email to: investor.relations@ubm-development.com or at the following website: www.ubm-development.com.

7. Other relevant information

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with your bank or advisor.

The offering of this product has not been registered under the U.S. Securities Act of 1933. This product may not be offered or sold, directly or indirectly, in the United States of America or to U.S. persons. The term "U.S. person" is defined in Regulation S under the U.S. Securities Act of 1933, as amended.

Any additional documentation in relation to the product, in particular, the prospectus, any supplements thereto are published on www.ubm-development.com, all in accordance with relevant legal requirements. In order to obtain additional detailed information on the structure of the product and the risks associated with an investment with the product you should carefully read these documents.