

**Second Supplement dated 10 October 2017
to the Prospectus dated 27 July 2017
as supplemented by the First Supplement dated 5 September 2017**

*This document constitutes a supplement (the "**Second Supplement**") for the purposes of Article 13 of the Luxembourg Law on Prospectuses (as defined below) which implements Directive 2003/71/EC of the European Parliament and the Council of 4 November 2003, as amended (the "**Prospectus Directive**"), into the Luxembourg law to two base prospectuses of Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft: (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, as amended (together, the "**Debt Issuance Programme Prospectus**" or the "**Prospectus**").*

This Second Supplement is supplemental to, and should be read in conjunction with the Debt Issuance Programme Prospectus dated 27 July 2017 as supplemented by the First Supplement dated 5 September 2017 (together, the "**Supplemented Prospectus**").

The purpose of this Second Supplement is to reflect in the Supplemented Prospectus that Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft changed its legal name to Hypo Vorarlberg Bank AG.

The term "**Issuer**" for purposes of this Second Supplement thus means Hypo Vorarlberg Bank AG, which was formerly known as Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft.

The debt issuance programme to which the Prospectus relates, which was known as

"Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft
EUR 6,500,000,000 Debt Issuance Programme"

is renamed accordingly and referred to as

Hypo Vorarlberg Bank AG

**EUR 6,500,000,000
Debt Issuance Programme**

and the term "**Programme**" for purposes of this Second Supplement means the debt issuance programme so renamed.

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, the United Kingdom of Great Britain and Northern Ireland, the Republic of Ireland, the Republic of Austria and The Netherlands 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.hypovbgbg.at).

In accordance with Article 13 paragraph 2 of the Luxembourg Law, where the Debt Issuance Programme 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 12 October 2017, 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.

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.

The Issuer with its registered office in Bregenz, 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 Supplemented Prospectus have the same meaning in this Second Supplement unless otherwise defined herein.

This Second Supplement shall only be distributed in connection with and should only be read in conjunction with the Supplemented Prospectus.

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 Supplemented Prospectus, 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 Supplemented Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Supplemented Prospectus.

The Issuer has confirmed to the Dealers that the Supplemented Prospectus 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 Supplemented Prospectus 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 Supplemented Prospectus 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 authorised 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 Supplemented Prospectus or this Second Supplement, excluding the Issuer, is responsible for the information contained in the Supplemented Prospectus 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.

Replacement information pertaining to the legal name of the Issuer

References made in the Supplemented Prospectus to "*Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft*" shall be deemed to be replaced by "*Hypo Vorarlberg Bank AG*", where the context so permits, and references made in the Supplemented Prospectus to "*Hypo Landesbank Vorarlberg*" shall be deemed to be replaced by "*Hypo Vorarlberg*", where the context so permits, except as otherwise indicated in this Second Supplement.

Supplemental information pertaining to the SUMMARY – Section B – Issuer

"Element B.1 – Legal and Commercial name" of the Summary on page 8 of the Supplemented Prospectus shall be replaced by the following information:

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| | "Legal and Commercial name" | The Issuer's legal name is Hypo Vorarlberg Bank AG (" Hypo Vorarlberg ", the " Issuer " or the " Bank "), the commercial name is Hypo Vorarlberg." |
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"Element B.13 – Recent Events" of the Summary on page 11 of the Supplemented Prospectus shall be supplemented by the following information:

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|--|------------------------|--|
| | "Recent events" | "Effective as of 1 October 2017, the legal name of the Issuer changed from Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft to Hypo Vorarlberg Bank AG. All of the company's information (legal relationships, business addresses, telephone numbers, VAT number and companies register number) remain unchanged." |
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**Supplemental information pertaining to the German translation of the Summary
ZUSAMMENFASSUNG – Abschnitt B – Emittentin**

"Element B.1 – Gesetzliche und kommerzielle Bezeichnung" of the Summary on page 28 of the Supplemented Prospectus shall be replaced by the following information:

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| | "Gesetzliche und kommerzielle Bezeichnung" | Der juristische Name der Emittentin lautet "Hypo Vorarlberg Bank AG" (" Hypo Vorarlberg ", die " Emittentin " oder die " Bank "). Der kommerzielle Name der Emittentin ist "Hypo Vorarlberg". |
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"Element B.13 – Letzte Ereignisse" of the Summary on page 31 of the Supplemented Prospectus shall be supplemented by the following information:

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| | "Letzte Ereignisse" | Mit Wirkung zum 1. Oktober 2017 hat sich der Firmenwortlaut der Emittentin von Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft in Hypo Vorarlberg Bank AG geändert. Sämtliche Firmendaten (Rechtsverhältnisse, Geschäftsadressen, Telefonnummern, Umsatzsteuer Nummer |
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| | | und Firmenbuchnummer) bleiben unverändert." |
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Supplemental information pertaining to Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft as Issuer

The first paragraph of the section "Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft as Issuer – INFORMATION ABOUT THE ISSUER – Legal Name, Registration, Date of Incorporation" on page 342 of the Supplemented Prospectus shall be replaced by the following information:

"The Issuer's legal name is Hypo Vorarlberg Bank AG, the commercial name is Hypo Vorarlberg."

The section "Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft as Issuer – RECENT DEVELOPMENTS AND OUTLOOK" on page 353 of the Supplemented Prospectus shall be supplemented by the following information:

"Effective as of 1 October 2017, the legal name of the Issuer changed from Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft to Hypo Vorarlberg Bank AG. All of the company's information (legal relationships, business addresses, telephone numbers, VAT number and companies register number) remain unchanged."

ADDRESSES

Issuer

Hypo Vorarlberg Bank AG
Hypo-Passage 1
6900 Bregenz
Republic of Austria

Fiscal and Paying Agent

Deutsche Bank Aktiengesellschaft
Issuer 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 Vorarlberg Bank AG
Hypo-Passage 1
6900 Bregenz
Republic of Austria

Listing Agent in the Grand Duchy of Luxembourg

Banque de Luxembourg
14, boulevard Royal
2449 Luxembourg
Grand Duchy of Luxembourg