

Notice to Certificate Holders

Leverage Ligne Smart sur BNP PARIBAS X5 ISIN DE000HV12CF6

(the “**Certificates**”)

The Index Sponsor of BNP Paribas S.A. Leva 5 Long Daily Net Return EUR, in brief BNP PARIBAS X 5 (the “Index”) announced the Index reverse split with effective date 24th December 2018, whereby the Index level will be multiplied by the factor of 10.

As a consequence of the Index reverse split, UniCredit Bank AG, in quality of Issuer of the Certificates, informs Certificate Holders that:

- in order to keep the position of the Certificate holders unchanged following the underlying Index reverse split, it has been taken into account the factor of 10 in the calculation of the Ratio valid on 27th December 2018
- the Ratio applicable with effect on 27th December 2018 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate Isin	Underlying	New Ratio	Effective Date
DE000HV12CF6	BNP Paribas S.A. Leva 5 Long Daily Net Return EUR (in brief BNP PARIBAS X 5)	0.092663074627856	27/12/2018

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