

Notice to Certificate Holders

Short Ligne Smart Open End sur GOLD LEV 15 S USD ISIN DE000UC0M5M8

(the “**Certificates**”)

The Index Sponsor of GOLD LEV 15 S USD, in brief (the “Index”) announced the Index reverse split (factor 10) with effective date 22/07/2019, whereby the Index level will be multiplied by the factor of 10.

As a consequence of the Index reverse split (factor 10), 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 (factor 10), it has been taken into account the factor of 10 in the calculation of the Ratio valid on 22/07/2019.
- the Ratio applicable with effect on 22/07/2019 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC0M5M8	GOLD LEV 15 S USD	0,0197410176856267	22/07/2019

UniCredit Bank AG
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(codice ABI 03081.7)
Codice Fiscale, Partita IVA e n. Iscrizione al Registro delle
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Forma legale: Aktiengesellschaft
Capitale Sociale EUR 2.407.151.016
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Sede Legale: Monaco, Germania
N. iscrizione al Court Register di Monaco HR B 421 48
Tax-Id.No.: 143/107/72500
VAT Reg.No.: DE 129 273 380

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