

Notice to Certificate Holders

Short Ligne Smart Open End sur GOLD LEV 10 S USD ISIN DE000UC0VN56
 Short Ligne Smart Open End sur GOLD LEV 10 S USD ISIN DE000UC0XG20

(the “**Certificates**”)

The Index Sponsor of GOLD LEV 10 S USD, in brief (the “Index”) announced the Index reverse split (factor 10) with effective date 23/09/2019, 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 23/09/2019.
- the Ratio applicable with effect on 23/09/2019 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC0VN56	GOLD LEV 10 S USD	0,0496154179895704	23/09/2019
DE000UC0XG20	GOLD LEV 10 S USD	0,107912063559627	23/09/2019

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