

## Notice to Certificate Holders

Short Ligne Smart Open End sur SILBER LEV 8 S USD ISIN DE000UC0VP70  
 Short Ligne Smart Open End sur SILBER LEV 8 S USD ISIN DE000UC0XH29

(the “**Certificates**”)

The Index Sponsor of SILBER LEV 8 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

<b>Certificate ISIN</b>	<b>Underlying</b>	<b>New Ratio</b>	<b>Effective Date</b>
DE000UC0VP70	SILBER LEV 8 S USD	0,0198717253317728	23/09/2019
DE000UC0XH29	SILBER LEV 8 S USD	0,0866155556707205	23/09/2019

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Forma legale: Aktiengesellschaft  
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 interamente versato  
 Sede Legale: Monaco, Germania  
 N. iscrizione al Court Register di Monaco HR B 421 48  
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