

Notice to Certificate Holders

Short Ligne Smart Open End sur WTI Oil Faktor10 Short Daily ISIN DE000UC0XH8
 Short Ligne Smart Open End sur WTI Oil Faktor10 Short Daily ISIN DE000UC0Y2C2
 Short Ligne Smart Open End sur WTI Oil Faktor10 Short Daily ISIN DE000UC0Z3X5

(the “**Certificates**”)

The Index Sponsor of WTI Oil Faktor10 Short Daily, in brief (the “Index”) announced the Index reverse split (factor 10) with effective date 21/10/2019, 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 21/10/2019.
- the Ratio applicable with effect on 21/10/2019 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC0XH8	WTI Oil Faktor10 Short Daily	0,45758807697519	21/10/2019
DE000UC0Y2C2	WTI Oil Faktor10 Short Daily	0,333103724124711	21/10/2019
DE000UC0Z3X5	WTI Oil Faktor10 Short Daily	0,209706272716096	21/10/2019