

## Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium LEV12 S USD ISIN DE000UC0VNJ1  
 Short Ligne Smart Open End sur Palladium LEV12 S USD ISIN DE000UC0Y2P4  
 Short Ligne Smart Open End sur Palladium LEV12 S USD ISIN DE000UC0Z422

(the “**Certificates**”)

The Index Sponsor of Palladium LEV12 S USD, 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

<b>Certificate ISIN</b>	<b>Underlying</b>	<b>New Ratio</b>	<b>Effective Date</b>
DE000UC0VNJ1	Palladium LEV12 S USD	0,0197145546837481	21/10/2019
DE000UC0Y2P4	Palladium LEV12 S USD	0,127898777227329	21/10/2019
DE000UC0Z422	Palladium LEV12 S USD	0,174035877458947	21/10/2019