

## Notice to Certificate Holders

Short Ligne Smart Open End sur WTI Oil Faktor 8 Short Daily ISIN DE000UC0XHX0  
 Short Ligne Smart Open End sur WTI Oil Faktor 8 Short Daily ISIN DE000UC0Y2B4  
 Short Ligne Smart Open End sur WTI Oil Faktor 8 Short Daily ISIN DE000UC0Z3W7  
 Short Ligne Smart Open End sur WTI Oil Faktor 8 Short Daily ISIN DE000UC0ZR58  
 Short Ligne Smart Open End sur WTI Oil Faktor 8 Short Daily ISIN DE000UC1BDY1

(the “**Certificates**”)

The Index Sponsor of WTI Oil Faktor 8 Short Daily, in brief (the “Index”) announced the Index reverse split (factor 10) with effective date 23/12/2019, 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 23/12/2019.
- the Ratio applicable with effect on 23/12/2019 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>
DE000UC0XHX0	WTI Oil Faktor 8 Short Daily	0,1135140306012610	23/12/2019
DE000UC0Y2B4	WTI Oil Faktor 8 Short Daily	0,0829817131116028	23/12/2019
DE000UC0Z3W7	WTI Oil Faktor 8 Short Daily	0,0560790605650194	23/12/2019
DE000UC0ZR58	WTI Oil Faktor 8 Short Daily	0,0866409173874679	23/12/2019
DE000UC1BDY1	WTI Oil Faktor 8 Short Daily	0,0426149336684451	23/12/2019