

## Notice to Certificate Holders

Short Ligne Smart Open End sur Airbus SE Faktor 8 Short Daily Gross Return ISIN  
 DE000UC0XZH5

(the “**Certificates**“)

The Index Sponsor of Airbus SE Faktor 8 Short Daily Gross Return, 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>
DE000UC0XZH5	Airbus SE Faktor 8 Short Daily Gross Return	0,0415197765809048	23/12/2019