

## Notice to Certificate Holders

Short Ligne Smart Open End sur WTI Oil Faktor 6 Short Daily ISIN DE000UC0XHM3  
 Short Ligne Smart Open End sur WTI Oil Faktor 6 Short Daily ISIN DE000UC0Y219  
 Short Ligne Smart Open End sur WTI Oil Faktor 6 Short Daily ISIN DE000UC0Z3M8  
 Short Ligne Smart Open End sur WTI Oil Faktor 6 Short Daily ISIN DE000UC0ZR33

(the “**Certificates**”)

The Index Sponsor of WTI Oil Faktor 6 Short Daily, in brief (the “Index”) announced the Index reverse split (factor 10) with effective date 20/01/2020, 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 20/01/2020.
- the Ratio applicable with effect on 20/01/2020 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> |
|-------------------------|------------------------------|--------------------|-----------------------|
| DE000UC0XHM3            | WTI Oil Faktor 6 Short Daily | 0,0295985809157782 | 20/01/2020            |
| DE000UC0Y219            | WTI Oil Faktor 6 Short Daily | 0,0482597391611481 | 20/01/2020            |
| DE000UC0Z3M8            | WTI Oil Faktor 6 Short Daily | 0,0353875110465980 | 20/01/2020            |
| DE000UC0ZR33            | WTI Oil Faktor 6 Short Daily | 0,0606589572637447 | 20/01/2020            |