

## Notice to Certificate Holders

Leverage Ligne Smart Open End sur Palladium LEV4 L USD ISIN DE000UC0VNM5  
 Leverage Ligne Smart Open End sur Palladium LEV4 L USD ISIN DE000UC0XGG7  
 Leverage Ligne Smart Open End sur Palladium LEV4 L USD ISIN DE000UC0ZMW7  
 Leverage Ligne Smart Open End sur Palladium LEV4 L USD ISIN DE000UC1G6L5  
 Leverage Ligne Smart Open End sur Palladium LEV4 L USD ISIN DE000UC1G6M3

(the “**Certificates**”)

The Index Sponsor of Palladium LEV4 L USD, in brief (the “Index”) announced the with effective date 24/02/2020, whereby the Index level will be multiplied by the factor of 0.10.

As a consequence of the , 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 , it has been taken into account the factor of 0.10 in the calculation of the Ratio valid on 24/02/2020.
- the Ratio applicable with effect on 24/02/2020 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>
DE000UC0VNM5	Palladium LEV4 L USD	0,1967251246933780	24/02/2020
DE000UC0XGG7	Palladium LEV4 L USD	0,2519094268785920	24/02/2020
DE000UC0ZMW7	Palladium LEV4 L USD	0,1175676485968650	24/02/2020
DE000UC1G6L5	Palladium LEV4 L USD	0,0299926084100201	24/02/2020
DE000UC1G6M3	Palladium LEV4 L USD	0,0399901445466935	24/02/2020

**UniCredit Bank AG**  
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