

## Notice to Certificate Holders

Leverage Ligne Smart Open End sur Palladium LEV10 L USD ISIN DE000UC0M5W7  
 Leverage Ligne Smart Open End sur Palladium LEV10 L USD ISIN DE000UC0VNF9  
 Leverage Ligne Smart Open End sur Palladium LEV10 L USD ISIN DE000UC0XGC6  
 Leverage Ligne Smart Open End sur Palladium LEV10 L USD ISIN DE000UC0Y2M1  
 Leverage Ligne Smart Open End sur Palladium LEV10 L USD ISIN DE000UC0ZMF2  
 Leverage Ligne Smart Open End sur Palladium LEV10 L USD ISIN DE000UC1G6C4  
 Leverage Ligne Smart Open End sur Palladium LEV10 L USD ISIN DE000UC1G6D2

(the “**Certificates**”)

The Index Sponsor of Palladium LEV10 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>
DE000UC0M5W7	Palladium LEV10 L USD	0,9561411984188590	24/02/2020
DE000UC0VNF9	Palladium LEV10 L USD	0,2418795137436090	24/02/2020
DE000UC0XGC6	Palladium LEV10 L USD	0,6248679882622240	24/02/2020
DE000UC0Y2M1	Palladium LEV10 L USD	0,3622072347071260	24/02/2020
DE000UC0ZMF2	Palladium LEV10 L USD	0,16180255912632	24/02/2020
DE000UC1G6C4	Palladium LEV10 L USD	0,0199901453561763	24/02/2020
DE000UC1G6D2	Palladium LEV10 L USD	0,0199901453561763	24/02/2020