

Notice to Certificate Holders

Short Ligne Smart Open End sur SILBER LEV 12 S USD ISIN DE000UC0Y2W0
 Short Ligne Smart Open End sur SILBER LEV 12 S USD ISIN DE000UC0Z4J2
 Short Ligne Smart Open End sur SILBER LEV 12 S USD ISIN DE000UC0ZP01
 Short Ligne Smart Open End sur SILBER LEV 12 S USD ISIN DE000UC1G7J7

(the “**Certificates**”)

The Index Sponsor of SILBER LEV 12 S USD, in brief (the “Index”) announced the Index reverse split (factor10) with effective date 20/04/2020, whereby the Index level will be multiplied by the factor of 10.

As a consequence of the Index reverse split (factor10), 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 (factor10), it has been taken into account the factor of 10 in the calculation of the Ratio valid on 20/04/2020.
- the Ratio applicable with effect on 20/04/2020 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC0Y2W0	SILBER LEV 12 S USD	0,0133115122481979	20/04/2020
DE000UC0Z4J2	SILBER LEV 12 S USD	0,0091357955271739	20/04/2020
DE000UC0ZP01	SILBER LEV 12 S USD	0,0165194314912381	20/04/2020
DE000UC1G7J7	SILBER LEV 12 S USD	0,0284761524178898	20/04/2020

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Forma legale: Aktiengesellschaft
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 Sede Legale: Monaco, Germania
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