

Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium LEV6 S USD ISIN DE000UC0ZN29
 Short Ligne Smart Open End sur Palladium LEV6 S USD ISIN DE000UC1G6S0
 Short Ligne Smart Open End sur Palladium LEV6 S USD ISIN DE000UC1G6T8

(the “**Certificates**”)

The Index Sponsor of Palladium LEV6 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
DE000UC0ZN29	Palladium LEV6 S USD	0,001789366319879720	20/04/2020
DE000UC1G6S0	Palladium LEV6 S USD	0,0380235086737543	20/04/2020
DE000UC1G6T8	Palladium LEV6 S USD	0,0506913878373386	20/04/2020

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