

## Notice to Certificate Holders

Short Ligne Smart Open End sur CAC 40<sup>®</sup> X12 Short GR ISIN DE000UC09QC2  
 Short Ligne Smart Open End sur CAC 40<sup>®</sup> X12 Short GR ISIN DE000UC0V0L0  
 Short Ligne Smart Open End sur CAC 40<sup>®</sup> X12 Short GR ISIN DE000UC0XY02  
 Short Ligne Smart Open End sur CAC 40<sup>®</sup> X12 Short GR ISIN DE000UC0ZKJ8  
 Short Ligne Smart Open End sur CAC 40<sup>®</sup> X12 Short GR ISIN DE000UC0ZKK6  
 Short Ligne Smart Open End sur CAC 40<sup>®</sup> X12 Short GR ISIN DE000UC10MG0  
 Short Ligne Smart Open End sur CAC 40<sup>®</sup> X12 Short GR ISIN DE000UC10MH8  
 Short Ligne Smart Open End sur CAC 40<sup>®</sup> X12 Short GR ISIN DE000UC10MJ4

(the “**Certificates**”)

The Index Sponsor of CAC 40<sup>®</sup> X12 Short GR, in brief (the “Index”) announced the Index reverse split (factor 1000) with effective date 18/05/2020, whereby the Index level will be multiplied by the factor of 1000.

As a consequence of the Index reverse split (factor 1000), 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 1000), it has been taken into account the factor of 1000 in the calculation of the Ratio valid on 18/05/2020.
- the Ratio applicable with effect on 18/05/2020 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC09QC2	CAC 40 <sup>®</sup> X12 Short GR	0,00000266695583924449	18/05/2020
DE000UC0V0L0	CAC 40 <sup>®</sup> X12 Short GR	0,00000945932848195159	18/05/2020
DE000UC0XY02	CAC 40 <sup>®</sup> X12 Short GR	0,00001521137980612150	18/05/2020
DE000UC0ZKJ8	CAC 40 <sup>®</sup> X12 Short GR	0,00002688457989134470	18/05/2020
DE000UC0ZKK6	CAC 40 <sup>®</sup> X12 Short GR	0,00003360572245820130	18/05/2020
DE000UC10MG0	CAC 40 <sup>®</sup> X12 Short GR	0,000860418238305539	18/05/2020
DE000UC10MH8	CAC 40 <sup>®</sup> X12 Short GR	0,001290627357458310	18/05/2020
DE000UC10MJ4	CAC 40 <sup>®</sup> X12 Short GR	0,001720836476611080	18/05/2020

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