

Notice to Certificate Holders

Short Ligne Smart Open End sur ShortDAX® x9 (TR) Index EUR ISIN DE000UC09RS6
 Short Ligne Smart Open End sur ShortDAX® x9 (TR) Index EUR ISIN DE000UC10RJ3
 Short Ligne Smart Open End sur ShortDAX® x9 (TR) Index EUR ISIN DE000UC10RK1
 Short Ligne Smart Open End sur ShortDAX® x9 (TR) Index EUR ISIN DE000UC10RL9

(the “**Certificates**”)

The Index Sponsor of ShortDAX® x9 (TR) Index EUR, in brief (the “Index”) announced the Index reverse split (factor 1000) with effective date 03/06/2020, 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 03/06/2020.
- the Ratio applicable with effect on 03/06/2020 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC09RS6	ShortDAX® x9 (TR) Index EUR	0,00000634569721332368	03/06/2020
DE000UC10RJ3	ShortDAX® x9 (TR) Index EUR	0,000035123139416059	03/06/2020
DE000UC10RK1	ShortDAX® x9 (TR) Index EUR	0,00005268470912408850	03/06/2020
DE000UC10RL9	ShortDAX® x9 (TR) Index EUR	0,000070246278832118	03/06/2020