

Notice to Certificate Holders

Short Ligne Smart Open End sur ShortDAX® x6 (TR) Index EUR ISIN DE000UC10R92
 Short Ligne Smart Open End sur ShortDAX® x6 (TR) Index EUR ISIN DE000UC10RA2
 Short Ligne Smart Open End sur ShortDAX® x6 (TR) Index EUR ISIN DE000UC10RB0

(the “**Certificates**”)

The Index Sponsor of ShortDAX® x6 (TR) Index EUR, in brief (the “Index”) announced the Index reverse split (factor 1000) with effective date 18/06/2020, 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 18/06/2020.
- the Ratio applicable with effect on 18/06/2020 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

| Certificate ISIN | Underlying | New Ratio | Effective Date |
|-------------------------|-----------------------------|------------------------|-----------------------|
| DE000UC10R92 | ShortDAX® x6 (TR) Index EUR | 0,00001690186324698390 | 18/06/2020 |
| DE000UC10RA2 | ShortDAX® x6 (TR) Index EUR | 0,00002535279487047590 | 18/06/2020 |
| DE000UC10RB0 | ShortDAX® x6 (TR) Index EUR | 0,00003380372649396790 | 18/06/2020 |