

Notice to Certificate Holders

Short Ligne Smart Open End sur GOLD LEV 15 S USD ISIN DE000UC0M5M8
 Short Ligne Smart Open End sur GOLD LEV 15 S USD ISIN DE000UC0VN72

(the “**Certificates**”)

The Index Sponsor of GOLD LEV 15 S USD, in brief (the “Index”) announced the Index reverse split (factor10) with effective date 22/06/2020, 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 22/06/2020.
- the Ratio applicable with effect on 22/06/2020 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC0M5M8	GOLD LEV 15 S USD	0,00001825604884799850	22/06/2020
DE000UC0VN72	GOLD LEV 15 S USD	0,000185645540368231	22/06/2020