

Notice to Certificate Holders

Short Ligne Smart Open End sur ShortDAX® x10 (TR) Index EUR ISIN
 DE000UC0WJX8

Short Ligne Smart Open End sur ShortDAX® x10 (TR) Index EUR ISIN DE000UC10QU2

Short Ligne Smart Open End sur ShortDAX® x10 (TR) Index EUR ISIN DE000UC10QV0

Short Ligne Smart Open End sur ShortDAX® x10 (TR) Index EUR ISIN
 DE000UC10QW8

(the “**Certificates**”)

The Index Sponsor of ShortDAX® x10 (TR) Index EUR, in brief (the “Index”) announced the Index reverse split (factor 1000) with effective date 22/06/2020, 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 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
DE000UC0WJX8	ShortDAX® x10 (TR) Index EUR	0,0000004765023847731690	22/06/2020
DE000UC10QU2	ShortDAX® x10 (TR) Index EUR	0,00000567219688690362	22/06/2020
DE000UC10QV0	ShortDAX® x10 (TR) Index EUR	0,00000850829533035543	22/06/2020
DE000UC10QW8	ShortDAX® x10 (TR) Index EUR	0,00001134439377380720	22/06/2020