

Notice to Certificate Holders

Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC09QA6
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC0Z349
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC0ZKC3
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC10MA3
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC10MB1
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC10MC9
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC15959
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC15967

(the “**Certificates**”)

The Index Sponsor of CAC 40® X10 Short GR, in brief (the “Index”) announced the Index reverse split (factor 1000) with effective date 20/07/2020, 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 20/07/2020.
- the Ratio applicable with effect on 20/07/2020 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC09QA6	CAC 40® X10 Short GR	0,0000003450690203306690	20/07/2020
DE000UC0Z349	CAC 40® X10 Short GR	0,00000120600084395199	20/07/2020
DE000UC0ZKC3	CAC 40® X10 Short GR	0,00000186673641994608	20/07/2020
DE000UC10MA3	CAC 40® X10 Short GR	0,000085179211651468	20/07/2020
DE000UC10MB1	CAC 40® X10 Short GR	0,000127768817477202	20/07/2020
DE000UC10MC9	CAC 40® X10 Short GR	0,000170358423302936	20/07/2020
DE000UC15959	CAC 40® X10 Short GR	0,000845788582599048	20/07/2020
DE000UC15967	CAC 40® X10 Short GR	0,001268682873898580	20/07/2020

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