

Notice to Certificate Holders

Short Ligne Smart Open End sur GOLD LEV 12 S USD ISIN DE000UC0M5K2
 Short Ligne Smart Open End sur GOLD LEV 12 S USD ISIN DE000UC15AA7
 Short Ligne Smart Open End sur GOLD LEV 12 S USD ISIN DE000UC15AB5
 Short Ligne Smart Open End sur GOLD LEV 12 S USD ISIN DE000UC15TF6
 Short Ligne Smart Open End sur GOLD LEV 12 S USD ISIN DE000UC15TG4
 Short Ligne Smart Open End sur GOLD LEV 12 S USD ISIN DE000UC15TH2

(the “**Certificates**”)

The Index Sponsor of GOLD LEV 12 S USD, in brief (the “Index”) announced the Index reverse split (factor10) with effective date 20/07/2020, 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 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
DE000UC0M5K2	GOLD LEV 12 S USD	0,00009226544170373130	20/07/2020
DE000UC15AA7	GOLD LEV 12 S USD	0,00000615136768731678	20/07/2020
DE000UC15AB5	GOLD LEV 12 S USD	0,00000922705153097517	20/07/2020
DE000UC15TF6	GOLD LEV 12 S USD	0,006942014882095040	20/07/2020
DE000UC15TG4	GOLD LEV 12 S USD	0,0104130223231426	20/07/2020
DE000UC15TH2	GOLD LEV 12 S USD	0,0138840297641901	20/07/2020

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