

Notice to Certificate Holders

Short Ligne Smart Open End sur SILBER LEV 12 S USD ISIN DE000UC15VS5
 Short Ligne Smart Open End sur SILBER LEV 12 S USD ISIN DE000UC15VT3
 Short Ligne Smart Open End sur SILBER LEV 12 S USD ISIN DE000UC15VU1

(the “**Certificates**”)

The Index Sponsor of SILBER 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
DE000UC15VS5	SILBER LEV 12 S USD	0,1361353708622290	20/07/2020
DE000UC15VT3	SILBER LEV 12 S USD	0,20416950728053	20/07/2020
DE000UC15VU1	SILBER LEV 12 S USD	0,2722707417244580	20/07/2020