

Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium LEV4 S USD ISIN DE000UC15UB3
 Short Ligne Smart Open End sur Palladium LEV4 S USD ISIN DE000UC15UC1
 Short Ligne Smart Open End sur Palladium LEV4 S USD ISIN DE000UC15UD9
 Short Ligne Smart Open End sur Palladium LEV4 S USD ISIN DE000UC19P04

(the “**Certificates**”)

The Index Sponsor of Palladium LEV4 S USD, in brief (the “Index”) announced the Index reverse split (factor10) with effective date 21/09/2020, 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 21/09/2020.
- the Ratio applicable with effect on 21/09/2020 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC15UB3	Palladium LEV4 S USD	0,0255527186370573	21/09/2020
DE000UC15UC1	Palladium LEV4 S USD	0,0383290779555858	21/09/2020
DE000UC15UD9	Palladium LEV4 S USD	0,0511054372741144	21/09/2020
DE000UC19P04	Palladium LEV4 S USD	0,0537622412591307	21/09/2020

UniCredit Bank AG
 Succursale di Milano

Piazza Gae Aulenti, 4 – Torre C
 20154 Milano, Italia
 Tel. +39 02 8862.1
 Sede in Milano, Italia
 Banca iscritta all’Albo delle Banche
 (codice ABI 03081.7)
 Codice Fiscale, Partita IVA e n. Iscrizione al Registro delle
 Imprese di Milano 09144100154

Consiglio di Gestione:
 Dr. Michael Diederich (Spokesman),
 Sandra Betocchi Drwenski,
 Dr. Emanuele Buttà, Ljiljana Čortan,
 Jan Kupfer, Robert Schindler,
 Guglielmo Zadra

Presidente del Consiglio di Sorveglianza:
 Gianni Franco Papa

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www.cib.unicredit.eu