

Notice to Certificate Holders

Short Ligne Smart Open End sur Kering Faktor 10 Short Daily ISIN DE000UC1M113
 Short Ligne Smart Open End sur Kering Faktor 10 Short Daily ISIN DE000UC1NC09

(the “**Certificates**”)

The Index Sponsor of Kering Faktor 10 Short Daily, in brief (the “Index”) announced the Index reverse split (factor10) with effective date 19/10/2020, 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 19/10/2020.
- the Ratio applicable with effect on 19/10/2020 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC1M113	Kering Faktor 10 Short Daily	0,1358664814633070	19/10/2020
DE000UC1NC09	Kering Faktor 10 Short Daily	0,1957998937485490	19/10/2020