

Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium LEV6 S USD ISIN DE000UC0ZN29
 Short Ligne Smart Open End sur Palladium LEV6 S USD ISIN DE000UC19NN5
 Short Ligne Smart Open End sur Palladium LEV6 S USD ISIN DE000UC1Q8C8
 Short Ligne Smart Open End sur Palladium LEV6 S USD ISIN DE000UC1Q8D6
 Short Ligne Smart Open End sur Palladium LEV6 S USD ISIN DE000UC1RB97

(the “**Certificates**”)

The Index Sponsor of Palladium LEV6 S USD, in brief (the “Index”) announced the Index reverse split (factor10) with effective date 23/11/2020, 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 23/11/2020.
- the Ratio applicable with effect on 23/11/2020 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC0ZN29	Palladium LEV6 S USD	0,00001747341866455680	23/11/2020
DE000UC19NN5	Palladium LEV6 S USD	0,0505906473577420	23/11/2020
DE000UC1Q8C8	Palladium LEV6 S USD	0,0649858548177205	23/11/2020
DE000UC1Q8D6	Palladium LEV6 S USD	0,0779830247826873	23/11/2020
DE000UC1RB97	Palladium LEV6 S USD	0,0377694369096463	23/11/2020

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