

Notice to Certificate Holders

Short Ligne Smart Open End sur WTI Oil Faktor 8 Short Daily Gross Return Index ISIN
DE000UC17YA3

Short Ligne Smart Open End sur WTI Oil Faktor 8 Short Daily Gross Return Index ISIN
DE000UC1RA15

(the “**Certificates**”)

The Index Sponsor of WTI Oil Faktor 8 Short Daily Gross Return Index, 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
DE000UC17YA3	WTI Oil Faktor 8 Short Daily Gross Return Index	0,0923471968409751	23/11/2020
DE000UC1RA15	WTI Oil Faktor 8 Short Daily Gross Return Index	0,2639843195768210	23/11/2020

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