

## Notice to Certificate Holders

Short Ligne Smart Open End sur Saint-Gobain Faktor 10 Short Daily ISIN  
 DE000UC1NCE0

Short Ligne Smart Open End sur Saint-Gobain Faktor 10 Short Daily ISIN  
 DE000UC1RVG6

(the “**Certificates**”)

The Index Sponsor of Saint-Gobain Faktor 10 Short Daily, 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

<b>Certificate ISIN</b>	<b>Underlying</b>	<b>New Ratio</b>	<b>Effective Date</b>
DE000UC1NCE0	Saint-Gobain Faktor 10 Short Daily	0,0938256264942437	23/11/2020
DE000UC1RVG6	Saint-Gobain Faktor 10 Short Daily	0,4129516850013310	23/11/2020