

Notice to Certificate Holders

Short Ligne Smart Open End sur EURO STOXX 50[®] Daily Short 8 (Gross Return) Index (EUR) ISIN DE000UC0XY85

Short Ligne Smart Open End sur EURO STOXX 50[®] Daily Short 8 (Gross Return) Index (EUR) ISIN DE000UC1M691

Short Ligne Smart Open End sur EURO STOXX 50[®] Daily Short 8 (Gross Return) Index (EUR) ISIN DE000UC1RC96

(the “**Certificates**”)

The Index Sponsor of EURO STOXX 50[®] Daily Short 8 (Gross Return) Index (EUR), in brief (the “Index”) announced the Index reverse split (factor 1000) with effective date 24/11/2020, whereby the Index level will be multiplied by the factor of 1000.

As a consequence of the Index reverse split (factor 1000), 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 (factor 1000), it has been taken into account the factor of 1000 in the calculation of the Ratio valid on 24/11/2020.
- the Ratio applicable with effect on 24/11/2020 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC0XY85	EURO STOXX 50 [®] Daily Short 8 (Gross Return) Index (EUR)	0,00000235998444465068	24/11/2020
DE000UC1M691	EURO STOXX 50 [®] Daily Short 8 (Gross Return) Index (EUR)	0,00005164778579375310	24/11/2020
DE000UC1RC96	EURO STOXX 50 [®] Daily Short 8 (Gross Return) Index (EUR)	0,000126216314306899	24/11/2020