

## Notice to Certificate Holders

Short Ligne Smart Open End sur WTI Oil Faktor 11 Short Daily ISIN DE000UC1R9K8  
 Short Ligne Smart Open End sur WTI Oil Faktor 11 Short Daily ISIN DE000UC1TK03  
 Short Ligne Smart Open End sur WTI Oil Faktor 11 Short Daily ISIN DE000UC1TK86  
 Short Ligne Smart Open End sur WTI Oil Faktor 11 Short Daily ISIN DE000UC1TKG5

(the “**Certificates**”)

The Index Sponsor of WTI Oil Faktor 11 Short Daily, in brief (the “Index”) announced the Index reverse split (factor10) with effective date 21/12/2020, 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 21/12/2020.
- the Ratio applicable with effect on 21/12/2020 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>
DE000UC1R9K8	WTI Oil Faktor 11 Short Daily	0,0877763398456448	21/12/2020
DE000UC1TK03	WTI Oil Faktor 11 Short Daily	0,0908282286487741	21/12/2020
DE000UC1TK86	WTI Oil Faktor 11 Short Daily	0,0681211714865806	21/12/2020
DE000UC1TKG5	WTI Oil Faktor 11 Short Daily	0,9309893436499350	21/12/2020

**UniCredit Bank AG**  
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