

Notice to Certificate Holders

Short Ligne Smart Open End sur WTI Oil Faktor 14 Short Daily ISIN DE000UC1R9R3
 Short Ligne Smart Open End sur WTI Oil Faktor 14 Short Daily ISIN DE000UC1TK45
 Short Ligne Smart Open End sur WTI Oil Faktor 14 Short Daily ISIN DE000UC1TKC4
 Short Ligne Smart Open End sur WTI Oil Faktor 14 Short Daily ISIN DE000UC1TKL5

(the “**Certificates**”)

The Index Sponsor of WTI Oil Faktor 14 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

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC1R9R3	WTI Oil Faktor 14 Short Daily	0,1922614857191640	21/12/2020
DE000UC1TK45	WTI Oil Faktor 14 Short Daily	0,0713503813795005	21/12/2020
DE000UC1TKC4	WTI Oil Faktor 14 Short Daily	0,0535127860346254	21/12/2020
DE000UC1TKL5	WTI Oil Faktor 14 Short Daily	0,0891879767243757	21/12/2020

UniCredit Bank AG
 Succursale di Milano

Piazza Gae Aulenti, 4 – Torre C
 20154 Milano, Italia
 Tel. +39 02 8862.1
 Sede in Milano, Italia
 Banca iscritta all’Albo delle Banche
 (codice ABI 03081.7)
 Codice Fiscale, Partita IVA e n. Iscrizione al Registro delle
 Imprese di Milano 09144100154

Consiglio di Gestione:
 Dr. Michael Diederich (Spokesman),
 Sandra Betocchi Drwenski,
 Dr. Emanuele Buttà, Ljiljana Čortan,
 Jan Kupfer, Robert Schindler,
 Guglielmo Zadra

Presidente del Consiglio di Sorveglianza:
 Gianni Franco Papa

Forma legale: Aktiengesellschaft
 Capitale Sociale EUR 2.407.151.016
 interamente versato
 Sede Legale: Monaco, Germania
 N. iscrizione al Court Register di Monaco HR B 421 48
 Tax-Id.No.: 143/107/72500
 VAT Reg.No.: DE 129 273 380

www.cib.unicredit.eu