

Notice to Certificate Holders

Short Ligne Smart Open End sur WTI Oil Faktor 15 Short Daily ISIN DE000UC1R9T9
 Short Ligne Smart Open End sur WTI Oil Faktor 15 Short Daily ISIN DE000UC1TK60
 Short Ligne Smart Open End sur WTI Oil Faktor 15 Short Daily ISIN DE000UC1TKE0
 Short Ligne Smart Open End sur WTI Oil Faktor 15 Short Daily ISIN DE000UC1TKN1

(the “**Certificates**”)

The Index Sponsor of WTI Oil Faktor 15 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
DE000UC1R9T9	WTI Oil Faktor 15 Short Daily	0,2706714719873130	21/12/2020
DE000UC1TK60	WTI Oil Faktor 15 Short Daily	0,0665891303241964	21/12/2020
DE000UC1TKE0	WTI Oil Faktor 15 Short Daily	0,0499418477431473	21/12/2020
DE000UC1TKN1	WTI Oil Faktor 15 Short Daily	0,0832364129052456	21/12/2020

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