

Notice to Certificate Holders

Short Ligne Smart Open End sur WTI Oil Faktor 12 Short Daily ISIN DE000UC1P5V5
 Short Ligne Smart Open End sur WTI Oil Faktor 12 Short Daily ISIN DE000UC1R9M4
 Short Ligne Smart Open End sur WTI Oil Faktor 12 Short Daily ISIN DE000UC1TK11
 Short Ligne Smart Open End sur WTI Oil Faktor 12 Short Daily ISIN DE000UC1TK94
 Short Ligne Smart Open End sur WTI Oil Faktor 12 Short Daily ISIN DE000UC1TKH3

(the “**Certificates**”)

The Index Sponsor of WTI Oil Faktor 12 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
DE000UC1P5V5	WTI Oil Faktor 12 Short Daily	0,0058053924791117	21/12/2020
DE000UC1R9M4	WTI Oil Faktor 12 Short Daily	0,0843790557652104	21/12/2020
DE000UC1TK11	WTI Oil Faktor 12 Short Daily	0,0832535099541366	21/12/2020
DE000UC1TK94	WTI Oil Faktor 12 Short Daily	0,0624401324656024	21/12/2020
DE000UC1TKH3	WTI Oil Faktor 12 Short Daily	0,1040668874426710	21/12/2020

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