

Notice to Certificate Holders

Short Ligne Smart Open End sur Peugeot Faktor 10 Short Daily ISIN DE000UC1RVE1

(the “**Certificates**”)

The Index Sponsor of Peugeot Faktor 10 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
DE000UC1RVE1	Peugot Faktor 10 Short Daily	0,0801576703526592	21/12/2020

UniCredit Bank AG
Succursale di Milano

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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

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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

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