

Notice to Certificate Holders

Short Ligne Smart Open End sur CAC 40[®] X12 Short GR ISIN DE000UC10MH8
 Short Ligne Smart Open End sur CAC 40[®] X12 Short GR ISIN DE000UC10MJ4
 Short Ligne Smart Open End sur CAC 40[®] X12 Short GR ISIN DE000UC1M5X4
 Short Ligne Smart Open End sur CAC 40[®] X12 Short GR ISIN DE000UC1STA1

(the “**Certificates**”)

The Index Sponsor of CAC 40[®] X12 Short GR, in brief (the “Index”) announced the Index reverse split (factor 1000) with effective date 21/12/2020, whereby the Index level will be multiplied by the factor of 1000.

As a consequence of the Index reverse split (factor 1000), 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 (factor 1000), it has been taken into account the factor of 1000 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
DE000UC10MH8	CAC 40 [®] X12 Short GR	0,00000123804866721084	21/12/2020
DE000UC10MJ4	CAC 40 [®] X12 Short GR	0,00000165073155628113	21/12/2020
DE000UC1M5X4	CAC 40 [®] X12 Short GR	0,00003966878199856940	21/12/2020
DE000UC1STA1	CAC 40 [®] X12 Short GR	0,002433820926699910	21/12/2020

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Forma legale: Aktiengesellschaft
 Capitale Sociale EUR 2.407.151.016
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 Sede Legale: Monaco, Germania
 N. iscrizione al Court Register di Monaco HR B 421 48
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