

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
 Short Ligne Smart Open End sur WTI Oil Faktor 14 Short Daily ISIN DE000UC1VSR1

(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 18/01/2021, 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 18/01/2021.
- the Ratio applicable with effect on 18/01/2021 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	0,0191379120182111	18/01/2021
DE000UC1TK45	WTI Oil Faktor 14 Short Daily	0,007091409618467790	18/01/2021
DE000UC1TKC4	WTI Oil Faktor 14 Short Daily	0,005318557213850850	18/01/2021
DE000UC1TKL5	WTI Oil Faktor 14 Short Daily	0,008864262023084750	18/01/2021
DE000UC1VSR1	WTI Oil Faktor 14 Short Daily	2,93924429329547	18/01/2021