

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
 Short Ligne Smart Open End sur WTI Oil Faktor 15 Short Daily ISIN DE000UC1VSS9

(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 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
DE000UC1R9T9	WTI Oil Faktor 15 Short Daily	0,0270	18/01/2021
DE000UC1TK60	WTI Oil Faktor 15 Short Daily	0,0066	18/01/2021
DE000UC1TKE0	WTI Oil Faktor 15 Short Daily	0,0050	18/01/2021
DE000UC1TKN1	WTI Oil Faktor 15 Short Daily	0,0083	18/01/2021
DE000UC1VSS9	WTI Oil Faktor 15 Short Daily	7,6923	18/01/2021