

Notice to Certificate Holders

Short Ligne Smart Open End sur Silber Faktor 11 Short Daily ISIN DE000UC1RBK0
 Short Ligne Smart Open End sur Silber Faktor 11 Short Daily ISIN DE000UC1SUS1
 Short Ligne Smart Open End sur Silber Faktor 11 Short Daily ISIN DE000UC1VS76

(the “**Certificates**”)

The Index Sponsor of Silber Faktor 11 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
DE000UC1RBK0	Silber Faktor 11 Short Daily	0,0241927510020687	18/01/2021
DE000UC1SUS1	Silber Faktor 11 Short Daily	0,0415495676563287	18/01/2021
DE000UC1VS76	Silber Faktor 11 Short Daily	0,1552029918957790	18/01/2021