

## Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium LEV8 S USD ISIN DE000UC15UM0  
 Short Ligne Smart Open End sur Palladium LEV8 S USD ISIN DE000UC1SUH4  
 Short Ligne Smart Open End sur Palladium LEV8 S USD ISIN DE000UC1VRX1  
 Short Ligne Smart Open End sur Palladium LEV8 S USD ISIN DE000UC2AAK6  
 Short Ligne Smart Open End sur Palladium LEV8 S USD ISIN DE000UC2BYJ6

(the “**Certificates**”)

The Index Sponsor of Palladium LEV8 S USD, in brief (the “Index”) announced the Index reverse split (factor10) with effective date 25/05/2021, 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 25/05/2021.
- the Ratio applicable with effect on 25/05/2021 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

<b>Certificate ISIN</b>	<b>Underlying</b>	<b>New Ratio</b>	<b>Effective Date</b>
DE000UC15UM0	Palladium LEV8 S USD	0,000322143511168949	25/05/2021
DE000UC1SUH4	Palladium LEV8 S USD	0,0123767639881972	25/05/2021
DE000UC1VRX1	Palladium LEV8 S USD	0,0184758357601410	25/05/2021
DE000UC2AAK6	Palladium LEV8 S USD	0,0549868145720174	25/05/2021
DE000UC2BYJ6	Palladium LEV8 S USD	0,1438375941076050	25/05/2021

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