

Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000UC2AAG4

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000UC2DBN2

(the “**Certificates**”)

The Index Sponsor of Palladium Faktor 12 Short Daily Gross Return Index, 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

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC2AAG4	Palladium Faktor 12 Short Daily Gross Return Index	0,1039997402222910	25/05/2021
DE000UC2DBN2	Palladium Faktor 12 Short Daily Gross Return Index	0,2722707417244580	25/05/2021

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 Sede Legale: Monaco, Germania
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