

Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium LEV10 S USD ISIN DE000UC1SUC5
 Short Ligne Smart Open End sur Palladium LEV10 S USD ISIN DE000UC1VRU7
 Short Ligne Smart Open End sur Palladium LEV10 S USD ISIN DE000UC2AAH2
 Short Ligne Smart Open End sur Palladium LEV10 S USD ISIN DE000UC2BYG2
 Short Ligne Smart Open End sur Palladium LEV10 S USD ISIN DE000UC2DBP7

(the “**Certificates**”)

The Index Sponsor of Palladium LEV10 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

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC1SUC5	Palladium LEV10 S USD	0,004718416183861230	25/05/2021
DE000UC1VRU7	Palladium LEV10 S USD	0,008316647877934370	25/05/2021
DE000UC2AAH2	Palladium LEV10 S USD	0,0372068966197230	25/05/2021
DE000UC2BYG2	Palladium LEV10 S USD	0,1356657430387290	25/05/2021
DE000UC2DBP7	Palladium LEV10 S USD	0,2437422140739560	25/05/2021

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