

Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium Faktor 15 Short Daily Gross Return Index
 ISIN DE000UC2L188

Short Ligne Smart Open End sur Palladium Faktor 15 Short Daily Gross Return Index
 ISIN DE000UC2L196

Short Ligne Smart Open End sur Palladium Faktor 15 Short Daily Gross Return Index
 ISIN DE000UC2L1A1

(the “**Certificates**”)

The Index Sponsor of Palladium Faktor 15 Short Daily Gross Return Index, in brief (the “Index”) announced the Index reverse split (factor10) with effective date 20/09/2021, 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 20/09/2021.
- the Ratio applicable with effect on 20/09/2021 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC2L188	Palladium Faktor 15 Short Daily Gross Return Index	0,1837395500568550	20/09/2021
DE000UC2L196	Palladium Faktor 15 Short Daily Gross Return Index	0,2449860667424730	20/09/2021
DE000UC2L1A1	Palladium Faktor 15 Short Daily Gross Return Index	0,3674791001137110	20/09/2021