

Notice to Certificate Holders

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

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000UC2FSD2

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000HB0P8S5

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000HB0P8T3

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000HB0P8U1

(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 22/11/2021, 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 22/11/2021.
- the Ratio applicable with effect on 22/11/2021 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC2DBN2	Palladium Faktor 12 Short Daily Gross Return Index	0,0262987118345838	22/11/2021
DE000UC2FSD2	Palladium Faktor 12 Short Daily Gross Return Index	0,0669344720763760	22/11/2021
DE000HB0P8S5	Palladium Faktor 12 Short Daily Gross Return Index	0,1424476003595450	22/11/2021
DE000HB0P8T3	Palladium Faktor 12 Short Daily Gross Return Index	0,1899301338127270	22/11/2021
DE000HB0P8U1	Palladium Faktor 12 Short Daily Gross Return Index	0,2848952007190910	22/11/2021

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