

Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium Faktor 15 Short Daily Gross Return Index
 ISIN DE000HB0YZ58

Short Ligne Smart Open End sur Palladium Faktor 15 Short Daily Gross Return Index
 ISIN DE000HB0YZ66

Short Ligne Smart Open End sur Palladium Faktor 15 Short Daily Gross Return Index
 ISIN DE000HB0YZ74

(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 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
DE000HB0YZ58	Palladium Faktor 15 Short Daily Gross Return Index	2,27425250630666	22/11/2021
DE000HB0YZ66	Palladium Faktor 15 Short Daily Gross Return Index	3,03233667507554	22/11/2021
DE000HB0YZ74	Palladium Faktor 15 Short Daily Gross Return Index	4,54850501261331	22/11/2021