

Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium Faktor 15 Short Daily Gross Return Index
 ISIN DE000HB2FXK5

Short Ligne Smart Open End sur Palladium Faktor 15 Short Daily Gross Return Index
 ISIN DE000HB2FXL3

Short Ligne Smart Open End sur Palladium Faktor 15 Short Daily Gross Return Index
 ISIN DE000HB2FXM1

(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 24/01/2022, 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 24/01/2022.
- the Ratio applicable with effect on 24/01/2022 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000HB2FXK5	Palladium Faktor 15 Short Daily Gross Return Index	325,253180246633	24/01/2022
DE000HB2FXL3	Palladium Faktor 15 Short Daily Gross Return Index	433,670906995510	24/01/2022
DE000HB2FXM1	Palladium Faktor 15 Short Daily Gross Return Index	650,506360493265	24/01/2022