

Notice to Certificate Holders

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

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000HB2FVF9

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000HB2FVG7

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000HB2FVH5

(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 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
DE000HB0P8S5	Palladium Faktor 12 Short Daily Gross Return Index	0,0140737877610472	24/01/2022
DE000HB0P8T3	Palladium Faktor 12 Short Daily Gross Return Index	0,0187650503480630	24/01/2022
DE000HB0P8U1	Palladium Faktor 12 Short Daily Gross Return Index	0,0281475755220946	24/01/2022
DE000HB2FVF9	Palladium Faktor 12 Short Daily Gross Return Index	0,9796078604629360	24/01/2022

UniCredit Bank AG
 Succursale di Milano

Piazza Gae Aulenti, 4 – Torre C
 20154 Milano, Italia
 Tel. +39 02 8862-1
 Sede in Milano, Italia
 Banca iscritta all'Albo delle Banche
 (codice ABI 03081.7)
 Codice Fiscale, Partita IVA e n. Iscrizione al Registro delle
 Imprese di Milano 09144100154

Consiglio di Gestione:
 Dr. Michael Diederich (Spokesman),
 Sandra Betocchi Drwenski,
 Dr. Emanuele Buttà, Ljiljana Čortan,
 Jan Kupfer, Robert Schindler,
 Guglielmo Zadra

Presidente del Consiglio di Sorveglianza:
 Gianni Franco Papa

Forma legale: Aktiengesellschaft
 Capitale Sociale EUR 2.407.151.016
 interamente versato
 Sede Legale: Monaco, Germania
 N. iscrizione al Court Register di Monaco HR B 421 48
 Tax-Id.No.: 143/107/72500
 VAT Reg.No.: DE 129 273 380

www.cib.unicredit.eu

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000HB2FVG7	Palladium Faktor 12 Short Daily Gross Return Index	1,30614381395058	24/01/2022
DE000HB2FVH5	Palladium Faktor 12 Short Daily Gross Return Index	1,95921572092587	24/01/2022