

## Notice to Certificate Holders

Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC10MA3  
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC10MC9  
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC1RVL6  
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC1ST96  
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC2AAP5  
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000UC2EBN0  
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000HB0W2F6  
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000HB0W2G4  
 Short Ligne Smart Open End sur CAC 40® X10 Short GR ISIN DE000HB0W2H2

(the “**Certificates**”)

The Index Sponsor of CAC 40® X10 Short GR, in brief (the “Index”) announced the Index reverse split (factor 1000) with effective date 24/01/2022, whereby the Index level will be multiplied by the factor of 1000.

As a consequence of the Index reverse split (factor 1000), 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 (factor 1000), it has been taken into account the factor of 1000 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
DE000UC10MA3	CAC 40® X10 Short GR	0,0000000777818456911022	24/01/2022
DE000UC10MC9	CAC 40® X10 Short GR	0,0000001555636913822040	24/01/2022
DE000UC1RVL6	CAC 40® X10 Short GR	0,00001611547437088480	24/01/2022
DE000UC1ST96	CAC 40® X10 Short GR	0,00002143473844326310	24/01/2022
DE000UC2AAP5	CAC 40® X10 Short GR	0,00006790907932836340	24/01/2022
DE000UC2EBN0	CAC 40® X10 Short GR	0,000210118694389158	24/01/2022
DE000HB0W2F6	CAC 40® X10 Short GR	0,000365312440373906	24/01/2022
DE000HB0W2G4	CAC 40® X10 Short GR	0,000487083253831875	24/01/2022
DE000HB0W2H2	CAC 40® X10 Short GR	0,000730624880747813	24/01/2022

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