

Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000HB2V2S8

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000HB2V2T6

Short Ligne Smart Open End sur Palladium Faktor 12 Short Daily Gross Return Index
 ISIN DE000HB2V2U4

(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 21/02/2022, 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 21/02/2022.
- the Ratio applicable with effect on 21/02/2022 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000HB2V2S8	Palladium Faktor 12 Short Daily Gross Return Index	6,16517152806841	21/02/2022
DE000HB2V2T6	Palladium Faktor 12 Short Daily Gross Return Index	8,22022870409122	21/02/2022
DE000HB2V2U4	Palladium Faktor 12 Short Daily Gross Return Index	12,33034305613680	21/02/2022