

Notice to Certificate Holders

Benchmark Leva su ITALIA X7 ISIN DE000HV40B56
Benchmark Leva su ITALIA X7 ISIN DE000HV41JE3

(the “**Certificates**”)

The Index Sponsor of Italia Leva 7 Long, in brief (the “Index”) announced the Index reverse split (factor 1000) with effective date 20/04/2020, whereby the Index level will be multiplied by the factor of 1000.

At partial integration of the notice “UniCredit Bank AG Certificates - Current Parity” published by Borsa Italiana on 17/04/2020.

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 20/04/2020.
- the Ratio applicable with effect on 20/04/2020 is specified in Table 1, as published with Borsa Italiana notice dated 17/04/2020 with object “UniCredit Bank AG Certificates - Current Parity”.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000HV40B56	Italia Leva 7 Long	0,00008842388133315670	20/04/2020
DE000HV41JE3	Italia Leva 7 Long	0,000323493515707808	20/04/2020

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Forma legale: Aktiengesellschaft
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Sede Legale: Monaco, Germania
N. iscrizione al Court Register di Monaco HR B 421 48
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