

## Notice to Certificate Holders

Benchmark Leva su ENEL X -2 ISIN DE000HV40TX4

(the “**Certificates**”)

The Index Sponsor of Enel S.p.A. Leva 2 Short Daily Gross Return EUR, in brief (the “Index”) announced the Index reverse split (factor10) with effective date 22/06/2020, whereby the Index level will be multiplied by the factor of 10.

At partial integration of the notice “UniCredit Bank AG Certificates - Current Parity” published by Borsa Italiana on 19/06/2020.

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 22/06/2020.
- the Ratio applicable with effect on 22/06/2020 is specified in Table 1, as published with Borsa Italiana notice dated 19/06/2020 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
DE000HV40TX4	Enel S.p.A. Leva 2 Short Daily Gross Return EUR	0,0893603540201028	22/06/2020

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 Succursale di Milano

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 Banca iscritta all’Albo delle Banche  
 (codice ABI 03081.7)  
 Codice Fiscale, Partita IVA e n. Iscrizione al Registro delle  
 Imprese di Milano 09144100154

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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  
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