

Notice to Certificate Holders

“Benchmark DAX leva -5” with ISIN DE000HV8A455
(the “Certificates”)

The Index Sponsor of the ShortDAX® x5 Total Return Index EUR (in short DAX X -5) (the “Index”) announced with effective date 15th June 2015, the reverse split of the Index, whereby the Index level will be multiplied with a factor of 1000.

As a consequence, UniCredit Bank AG, in quality of the Issuer of the Certificates, pursuant to § 8, 2 of the Terms and Conditions with respect to the Certificate with ISIN code DE000HV8A455, informs the Certificates Holders about the variation on the Ratio applicable with effect starting from 15th June 2015 included, as specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1:

Certificates ISIN Code	Underlying	Old Ratio	New Ratio
DE000HV8A455	ShortDAX® x5 (TR) Index EUR (in short DAX X -5)	0,05	0,00005

Milan, 11th June 2015

UniCredit Bank AG

UniCredit Bank AG
Milan Branch

Piazza Gae Aulenti, 4 – Tower C
20154 Milan, Italy
Tel. +39 02 8862-1

Registered Office: Milan, Italy
Listed in the Banks' Register: ABI Code 03081.7
Tax Code, VAT Register and Italian Register
of Companies No. 09144100154

Board of Managing Directors:
Dr. Theodor Weimer (Board Spokesman),
Peter Buschbeck, Jürgen Danzmayr,
Lutz Diederichs, Peter Hofbauer,
Heinz Laber, Andrea Varese

Chairman of the Supervisory Board:
Federico Ghizzoni

Legal Status: Aktiengesellschaft
Capital Stock: EUR 2,407,151,016 fully paid-in
Registered Office: Munich, Germany
Listed in the Court Register: Munich HR B 421 48
Tax-Id.No.: 143/102/30007
VAT Reg.No.: DE 129 273 380

www.unicreditgroup.eu