

Notice to Certificate Holders

Benchmark Leva su ALLIANZ X -3 ISIN DE000HV41HQ1

(the “**Certificates**”)

The Index Sponsor of Allianz SE Leva 3 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
DE000HV41HQ1	Allianz SE Leva 3 Short Daily Gross Return EUR	0,1269453764057360	22/06/2020

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Forma legale: Aktiengesellschaft
 Capitale Sociale EUR 2.407.151.016
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 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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