

OBJECT: ADJUSTMENTS ON SAIPEM S.P.A. UNDERLYING

GENERAL INFORMATION ABOUT THE CORPORATE ACTION

DESCRIPTION	Saipem has announced a reverse split 100 old for 21 new shares and an ISIN change. (Euronext notice No. CA220518DE3)
Underlying ISIN Code	IT0005252140
Underlying Name	SAIPEM S.P.A.
EFFECTIVE DATE	23/05/2022

DETAILS ABOUT THE ADJUSTMENT

ADJUSTMENT CRITERIA	In order to maintain unchanged the economic position of investors in Covered Warrants and Certificates issued by UniCredit Bank AG on Saipem S.p.A. (SPMI.MI), the Strike value and the Underlying ISIN is changed as specified in the table below. Other Terms and Conditions remain unchanged, especially regarding the remaining Basket Components.
DERIVATIVE MARKET	IDEM

ADJUSTMENT FACTOR

4.761905

ISIN ADJUSTMENT

OLD ISIN UNDERLYING	NEW ISIN UNDERLYING
IT0005252140	IT0005495616

FEATURES OF ADJUSTED FINANCIAL INSTRUMENTS

ADJUSTMENT EFFECTIVE DATE 23/05/2022

PLAIN VANILLA SINGLE SHARE

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HB0RSD9	SAIPEM S.P.A.	0.1	0.021	2.2	10.4762
DE000HB1GCS2	SAIPEM S.P.A.	0.1	0.021	1.8	8.5714
DE000HB1UY29	SAIPEM S.P.A.	0.1	0.021	1.6	7.619
DE000HB1ZER0	SAIPEM S.P.A.	0.1	0.021	1.7	8.0952
DE000HB19KS9	SAIPEM S.P.A.	0.1	0.021	1.9	9.0476

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HB19KT7	SAIPEM S.P.A.	0.1	0.021	2.1	10
DE000HB2C6A0	SAIPEM S.P.A.	0.1	0.021	2.7	12.8571
DE000HB2C6B8	SAIPEM S.P.A.	0.1	0.021	2.9	13.8095
DE000HB2C6C6	SAIPEM S.P.A.	0.1	0.021	3.1	14.7619
DE000HB2C631	SAIPEM S.P.A.	0.1	0.021	1.9	9.0476
DE000HB2C649	SAIPEM S.P.A.	0.1	0.021	2.1	10
DE000HB2C656	SAIPEM S.P.A.	0.1	0.021	2.2	10.4762
DE000HB2C664	SAIPEM S.P.A.	0.1	0.021	2.3	10.9524
DE000HB2C672	SAIPEM S.P.A.	0.1	0.021	2.4	11.4286
DE000HB2C680	SAIPEM S.P.A.	0.1	0.021	2.5	11.9048
DE000HB2C698	SAIPEM S.P.A.	0.1	0.021	2.6	12.381
DE000HB2RS21	SAIPEM S.P.A.	0.1	0.021	2.2	10.4762
DE000HB2VUS1	SAIPEM S.P.A.	0.1	0.021	2	9.5238
DE000HB3MBJ7	SAIPEM S.P.A.	0.1	0.021	1	4.7619
DE000HB3U4U0	SAIPEM S.P.A.	0.1	0.021	1	4.7619
DE000HB3U4V8	SAIPEM S.P.A.	0.1	0.021	1.1	5.2381

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HB3U4W6	SAIPEM S.P.A.	0.1	0.021	0.8	3.8095
DE000HB3U4X4	SAIPEM S.P.A.	0.1	0.021	1.2	5.7143
DE000HB39ML8	SAIPEM S.P.A.	0.1	0.021	1.2	5.7143
DE000HB39MM6	SAIPEM S.P.A.	0.1	0.021	1.3	6.1905
DE000HB39MN4	SAIPEM S.P.A.	0.1	0.021	1.4	6.6667
DE000HB39MP9	SAIPEM S.P.A.	0.1	0.021	1.5	7.1429
DE000HB39MQ7	SAIPEM S.P.A.	0.1	0.021	1.6	7.619
DE000HB44D88	SAIPEM S.P.A.	0.1	0.021	0.9	4.2857
DE000HB44D96	SAIPEM S.P.A.	0.1	0.021	0.9	4.2857
DE000HR9W537	SAIPEM S.P.A.	0.1	0.021	2	9.5238
DE000HV4HDL3	SAIPEM S.P.A.	0.1	0.021	2	9.5238
DE000HV4HG64	SAIPEM S.P.A.	0.1	0.021	2	9.5238
DE000HV4LQ82	SAIPEM S.P.A.	0.1	0.021	3.2	15.2381
DE000HV4LY66	SAIPEM S.P.A.	0.1	0.021	3	14.2857
DE000HV4LY74	SAIPEM S.P.A.	0.1	0.021	3.4	16.1905
DE000HV4MHP5	SAIPEM S.P.A.	0.1	0.021	2.6	12.381

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HV4MHQ3	SAIPEM S.P.A.	0.1	0.021	2.8	13.3333
DE000HV4M2N6	SAIPEM S.P.A.	0.1	0.021	3.2	15.2381
DE000HV4M2P1	SAIPEM S.P.A.	0.1	0.021	2.8	13.3333
DE000HV4M8L7	SAIPEM S.P.A.	0.1	0.021	3	14.2857
DE000HV4M8M5	SAIPEM S.P.A.	0.1	0.021	3.6	17.1429
DE000HV8BL85	SAIPEM S.P.A.	0.1	0.021	3.4	16.1905
DE000HV8CGJ2	SAIPEM S.P.A.	0.1	0.021	2.4	11.4286
DE000HV8CGK0	SAIPEM S.P.A.	0.1	0.021	2.5	11.9048
DE000HV8CGL8	SAIPEM S.P.A.	0.1	0.021	2.7	12.8571
DE000HV8CGM6	SAIPEM S.P.A.	0.1	0.021	2.9	13.8095
DE000HV8CKV9	SAIPEM S.P.A.	0.1	0.021	2.3	10.9524
DE000HV8C1Z0	SAIPEM S.P.A.	0.1	0.021	2	9.5238

INVESTMENT CERTIFICATES SINGLE SHARE

Cod Isin	Underlying	Strike Old	Strike	First Barrier Old	First Barrier
DE000HB35KJ4	SAIPEM S.P.A.	1.334	6.3524	0.8004	3.8114
DE000HV4CQS1	SAIPEM S.P.A.	2.197	10.4619	1.5379	7.3233
DE000HV4GDM3	SAIPEM S.P.A.	1.4085	6.7071	1.197225	5.701
DE000HV4G9C2	SAIPEM S.P.A.	1.685	8.0238	1.1795	5.6167
DE000HV4JQY4	SAIPEM S.P.A.	2.41	11.4762	1.8075	8.6072
DE000HV4K545	SAIPEM S.P.A.	2.346	11.1714	1.4076	6.7028
DE000HV45WV1	SAIPEM S.P.A.	4.138	19.7048	3.1035	14.7786
DE000HV48ZS4	SAIPEM S.P.A.	4.397	20.9381	1.7588	8.3752

INVESTMENT CERTIFICATES BASKET

Cod Isin	Underlying	Strike Info Old	Strike Info	Note Info
DE000HB26EV1	SAIPEM S.P.A.	1.865	8.881	
DE000HR9GYA9	SAIPEM S.P.A.	1.9935	9.4929	
DE000HR9GYB7	SAIPEM S.P.A.	1.9935	9.4929	
DE000HV4KR41	SAIPEM S.P.A.	2.642	12.581	Barrier breached 31/01/2022 09:19

OBJECT: ADJUSTMENTS ON SAIPEM S.P.A. UNDERLYING**GENERAL INFORMATION ABOUT THE CORPORATE ACTION**

DESCRIPTION	Saipem has announced a reverse split 100 old for 21 new shares and an ISIN change (Euronext notice No. CA220518DE3).
Underlying ISIN Code	IT0005252140
Underlying Name	SAIPEM S.P.A.
EFFECTIVE DATE	23/05/2022

DETAILS ABOUT THE ADJUSTMENT

ADJUSTMENT CRITERIA	In order to maintain unchanged the economic position of investors in Certificates issued by UniCredit Bank AG on Saipem S.p.A. (SPMI.MI), the Underlying ISIN is changed as specified in the table below. Other Terms and Conditions remain unchanged, especially regarding the remaining Basket Components. The New Strike has already been communicated with the Current strike level and stop loss level notice n.100372 dated 20/05/2022, taking into account the R-Factor of 4.761905.
----------------------------	---

DERIVATIVE MARKET	IDEM
--------------------------	------

ISIN ADJUSTMENT

OLD ISIN UNDERLYING	NEW ISIN UNDERLYING
IT0005252140	IT0005495616

FEATURES OF ADJUSTED FINANCIAL INSTRUMENTS

ADJUSTMENT EFFECTIVE DATE 23/05/2022

LEVERAGE CERTIFICATES SINGLE SHARE

Cod Isin	Underlying
DE000HB03S64	SAIPEM S.P.A.
DE000HB262A7	SAIPEM S.P.A.
DE000HB3CW88	SAIPEM S.P.A.
DE000HB3JUH7	SAIPEM S.P.A.
DE000HB3YGJ1	SAIPEM S.P.A.
DE000HB3YGK9	SAIPEM S.P.A.
DE000HB35675	SAIPEM S.P.A.
DE000HB48GU2	SAIPEM S.P.A.
DE000HB48GV0	SAIPEM S.P.A.
DE000HV4CPZ8	SAIPEM S.P.A.

OBJECT: ADJUSTMENTS ON SAIPEM S.P.A. UNDERLYING

GENERAL INFORMATION ABOUT THE CORPORATE ACTION

DESCRIPTION	Saipem has announced a reverse split 100 old for 21 new shares and an ISIN change. (Euronext notice No. CA220518DE3)
Underlying ISIN Code	IT0005252140
Underlying Name	SAIPEM S.P.A.
EFFECTIVE DATE	23/05/2022

DETAILS ABOUT THE ADJUSTMENT

ADJUSTMENT CRITERIA

In order to maintain unchanged the economic position of investors in Certificates issued by UniCredit Bank AG on Saipem S.p.A. (SPMI.MI), the Strike value and the Underlying ISIN is changed as specified in the table below. Other Terms and Conditions remain unchanged, especially regarding the remaining Basket Components.

ADJUSTMENT FACTOR

4.761905

ISIN ADJUSTMENT

OLD ISIN UNDERLYING	NEW ISIN UNDERLYING
IT0005252140	IT0005495616

FEATURES OF ADJUSTED FINANCIAL INSTRUMENTS

ADJUSTMENT EFFECTIVE DATE **23/05/2022**

INVESTMENT CERTIFICATES SINGLE SHARE

Cod Isin	Underlying	Strike Old	Strike	First Barrier Old	First Barrier	Second Barrier Old	Second Barrier	Note Info
DE000HB079E7	SAIPEM S.P.A.	2.14	10.1905	1.605				Barrier breached 31/01/2022 09:18
DE000HB2YTK4	SAIPEM S.P.A.	1.9675	9.369	1.475625	7.0268			
DE000HV4HMC3	SAIPEM S.P.A.	1.952	9.2952	1.3664				Barrier breached 31/01/2022 10:39
DE000HV4HNG2	SAIPEM S.P.A.	1.952	9.2952	1.3664	6.5066			

Cod Isin	Underlying	Strike Old	Strike	First Barrier Old	First Barrier	Second Barrier Old	Second Barrier	Note Info
DE000HV4M1E7	SAIPEM S.P.A.	2.327	11.081	1.74525	8.3108			
DE000HV8CCZ7	SAIPEM S.P.A.	1.9545	9.3071	1.36815				Barrier breached 31/01/2022 10:39
DE000HV8CDJ9	SAIPEM S.P.A.	1.9545	9.3071	2.54085	12.0992			
DE000HV8CDK7	SAIPEM S.P.A.	1.9545	9.3071	2.7363	13.0299			
DE000HV8CEL3	SAIPEM S.P.A.	1.9545	9.3071	1.7591	8.3764	1.4659	6.9803	

INVESTMENT CERTIFICATES BASKET

Cod Isin	Underlying	Strike Info Old	Strike Info
DE000HB15GG0	SAIPEM S.P.A.	1.9645	9.3548
DE000HB3SCK0	SAIPEM S.P.A.	1.002	4.7714
DE000HV47CT3	SAIPEM S.P.A.	4.112	19.581