

OBJECT: ADJUSTMENTS ON VOLKSWAGEN AG (VORZUGSAKTIEN) UNDERLYING

GENERAL INFORMATION ABOUT THE CORPORATE ACTION

DESCRIPTION	The company Volkswagen AG (VOWG_p.DE, Isin DE0007664039 and VOWG.DE, Isin DE0007664005) has announced the payment of a special dividend of EUR 19.06 per share. The ex-date is Monday 19th of December, 2022
Underlying ISIN Code	DE0007664039
Underlying Name	VOLKSWAGEN AG (VORZUGSAKTIEN)
EFFECTIVE DATE	19/12/2022

DETAILS ABOUT THE ADJUSTMENT

ADJUSTMENT CRITERIA	In order to maintain unchanged the economic position of investors in Certificates issued by UniCredit Bank AG on Volkswagen AG (Vorzugsaktien) (VOWG_p.DE) and in partial correction to SeDeX Notice 37603950, the Strike and other relevant values are changed as specified in the table below. Other Terms and Conditions remain unchanged.
DERIVATIVE MARKET	EUREX

ADJUSTMENT FACTOR

0.86040721

FEATURES OF ADJUSTED FINANCIAL INSTRUMENTS

ADJUSTMENT EFFECTIVE DATE 19/12/2022

LEVERAGE CERTIFICATES SINGLE SHARE

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike	First Barrier Old	First Barrier
DE000HB4QNU8	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	134.0612	135.702635	134.06122	135.702635
DE000HB4QNV6	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	142.3166	144.059097	142.316604	144.059097
DE000HB48HA2	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	86.5054	87.564522	86.50537	87.564522
DE000HB48HB0	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	90.8915	92.004322	90.891467	92.004322
DE000HB48HC8	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	95.2776	96.444112	95.277555	96.444112
DE000HB48HD6	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	99.6636	100.883887	99.663628	100.883887
DE000HB48H98	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	82.1193	83.124748	82.119298	83.124748

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike	First Barrier Old	First Barrier
DE000HB593N8	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	150.8461	152.693059	150.846132	152.693059
DE000HB6VET4	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	137.2868	138.967671	137.286762	138.967671
DE000HB8LJZ7	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	102.2151	103.466615	102.215116	103.466615
DE000HC0W3D7	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	126.8826	128.436153	126.882631	128.436153
DE000HC1MXF2	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	106.8761	108.184701	106.876134	108.184701
DE000HC1TAM1	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.1	0.116224	111.0714	112.431382	111.071448	112.431382

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Underlying Name	VOLKSWAGEN AG (VORZUGSAKTIEN)
EFFECTIVE DATE	19/12/2022

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 Volkswagen AG (Vorzugsaktien) (VOWG_p.DE), the Strike and other relevant values are changed as specified in the table below. Other Terms and Conditions remain unchanged, especially regarding the remaining Basket Components.
DERIVATIVE MARKET	EUREX

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PLAIN VANILLA SINGLE SHARE

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HB7X3U5	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	140	120.457
DE000HB7X3V3	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	160	137.6652
DE000HB7X3W1	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	180	154.8733
DE000HB7X3X9	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	140	120.457
DE000HB7X3Y7	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	160	137.6652
DE000HB7X3Z4	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	150	129.0611
DE000HB7X404	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	170	146.2692

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HB7X412	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	130	111.8529
DE000HB7X420	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	150	129.0611
DE000HB9FE32	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	150	129.0611
DE000HB956U2	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	120	103.2489
DE000HC0HQ17	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	130	111.8529
DE000HC24D40	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	150	129.0611
DE000HC24D57	VOLKSWAGEN AG (VORZUGSAKTIEN)	0.01	0.0116	150	129.0611

INVESTMENT CERTIFICATES SINGLE SHARE

Cod Isin	Underlying	Strike Old	Strike	First Barrier Old	First Barrier	Initial Value Old	Initial Value
DE000HB6KS81	VOLKSWAGEN AG (VORZUGSAKTIEN)	144.2	124.0707	100.94	86.8495	144.2	124.0707

INVESTMENT CERTIFICATES BASKET

Cod Isin	Underlying	Strike Info Old	Strike Info
DE000HB26F54	VOLKSWAGEN AG (VORZUGSAKTIEN)	179.34	154.3054
DE000HB5N5U4	VOLKSWAGEN AG (VORZUGSAKTIEN)	155.1	133.4492
DE000HB6SWM7	VOLKSWAGEN AG (VORZUGSAKTIEN)	145.68	125.3441
DE000HC1C4S6	VOLKSWAGEN AG (VORZUGSAKTIEN)	128.24	110.3386
DE000HC1C4Z1	VOLKSWAGEN AG (VORZUGSAKTIEN)	128.24	110.3386
DE000HR9FZS0	VOLKSWAGEN AG (VORZUGSAKTIEN)	200	172.0814
DE000HV4LWT8	VOLKSWAGEN AG (VORZUGSAKTIEN)	240.5	206.9279
DE000HV8CQB8	VOLKSWAGEN AG (VORZUGSAKTIEN)	210.1	180.7716

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Underlying Name	VOLKSWAGEN AG (VORZUGSAKTIEN)
EFFECTIVE DATE	19/12/2022

DETAILS ABOUT THE ADJUSTMENT

ADJUSTMENT CRITERIA	In order to maintain unchanged the economic position of investors in Certificates issued by UniCredit Bank AG on Volkswagen AG (Vorzugsaktien) (VOWG_p.DE), the Strike and other relevant values are changed as specified in the table below. Other Terms and Conditions remain unchanged, especially regarding the remaining Basket Components.
DERIVATIVE MARKET	EUREX

ADJUSTMENT FACTOR

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FEATURES OF ADJUSTED FINANCIAL INSTRUMENTS

ADJUSTMENT EFFECTIVE DATE 19/12/2022

INVESTMENT CERTIFICATES SINGLE SHARE

Cod Isin	Underlying	Strike Old	Strike	First Barrier Old	First Barrier	Initial Value Old	Initial Value
DE000HB2URS9	VOLKSWAGEN AG (VORZUGSAKTIEN)	191.7	164.9401	124.605	107.2111	191.7	164.9401
DE000HB2YTW9	VOLKSWAGEN AG (VORZUGSAKTIEN)	178.26	153.3762	133.695	115.0322	178.26	153.3762
DE000HB68U21	VOLKSWAGEN AG (VORZUGSAKTIEN)	145.86	125.499	94.809	81.5744	145.86	125.499

INVESTMENT CERTIFICATES BASKET

Cod Isin	Underlying	Strike Info Old	Strike Info
DE000HB15GD7	VOLKSWAGEN AG (VORZUGSAKTIEN)	188	161.7566
DE000HB15GJ4	VOLKSWAGEN AG (VORZUGSAKTIEN)	188	161.7566
DE000HB7HE81	VOLKSWAGEN AG (VORZUGSAKTIEN)	145.18	124.9139
DE000HB84H85	VOLKSWAGEN AG (VORZUGSAKTIEN)	134.46	115.6904
DE000HV8BMD5	VOLKSWAGEN AG (VORZUGSAKTIEN)	230.05	197.9367

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Underlying Name	VOLKSWAGEN AG (VORZUGSAKTIEN)
EFFECTIVE DATE	19/12/2022

DETAILS ABOUT THE ADJUSTMENT

ADJUSTMENT CRITERIA	In order to maintain unchanged the economic position of investors in Certificates issued by UniCredit SpA on Volkswagen AG (Vorzugsaktien) (VOWG_p.DE), the Strike and other relevant values are changed as specified in the table below. Other Terms and Conditions remain unchanged, especially regarding the remaining Basket Components.
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ADJUSTMENT FACTOR

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INVESTMENT CERTIFICATES SINGLE SHARE

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IT0005417511	VOLKSWAGEN AG (VORZUGSAKTIE)	196.02	168.657	137.214	118.0599	196.02	168.657

INVESTMENT CERTIFICATES BASKET

Cod Isin	Underlying	Strike Info Old	Strike Info
IT0005435653	VOLKSWAGEN AG (VORZUGSAKTIE)	211.35	181.8471

