

# Additional Product Information

for

## Barrier Multi Fixcoupon Express Note on Siemens AG, Wirecard AG

This document contains additional information about the product. This document does not constitute a recommendation to buy or sell the product and is not a substitute for an individual consultation with your bank or advisor. The respective Key Information Document (KID), the Base Prospectus, any supplements thereto and the Final Terms are available on the website [certificate.vontobel.com](http://certificate.vontobel.com). To obtain, more detailed, information particularly regarding the structure and risks associated with an investment in the product, you should read those documents.

## 1. Product details

### 1.1. General product information

Product name:	Barrier Multi Fixcoupon Express Note on Siemens AG, Wirecard AG
ISIN / WKN / CH-Valor:	DE000VE166L6 / VE166L / 50184907
Issuer:	Vontobel Financial Products GmbH, Frankfurt am Main
Guarantor:	Vontobel Holding AG, Zurich, Switzerland
Trading venue:	Börse Frankfurt Zertifikate Premium and Börse Stuttgart (Euwax)
Pricing:	Percentage (flat/dirty)
First Exchange Trading Date:	17 October 2019
Settlement Currency:	EUR
Nominal Amount:	EUR 1,000.00
Issue Price:	100.00% of the Nominal Amount
Fixing Date:	11 October 2019
Issue Date:	11 October 2019
Value Date:	21 October 2019
Final Valuation Date:	13 July 2020
Repayment Date:	20 July 2020
Settlement type:	(physical) delivery

### 1.2. Underlying information

Underlying (ISIN):	Siemens AG (DE0007236101) / Wirecard AG (DE0007472060)
Currency:	EUR (Siemens AG) / EUR (Wirecard AG)
Initial Reference Price:	Siemens AG: EUR 99.13 Wirecard AG: EUR 142.05
Ratio:	Siemens AG: 12.61034 Wirecard AG: 8.79972
Strike:	Siemens AG: EUR 79.30 Wirecard AG: EUR 113.64
Barrier:	Siemens AG: EUR 39.65 Wirecard AG: EUR 56.82
Barrier Observation:	11 October 2019 to 13 July 2020 (each inclusive), continuous observation
Reference Price:	Closing price of the reference agent (XETRA (Siemens AG) / XETRA (Wirecard AG))

### 1.3. Early Redemption

An Early Redemption of the product shall occur if the Reference Price of all Underlyings is at or above the respective Redemption Level on an Valuation Date. In this case, the term of the product shall cease and the Early Redemption Amount shall be paid out on the respective Early Redemption Date.

Valuation Date(s):	Redemption Level: <sup>1</sup>	Early Redemption Date(s):	Early Redemption Amount:
13 January 2020	85%	20 January 2020	EUR 1,000.00
13 February 2020	85%	20 February 2020	EUR 1,000.00
13 March 2020	85%	20 March 2020	EUR 1,000.00
9 April 2020	85%	20 April 2020	EUR 1,000.00
13 May 2020	85%	20 May 2020	EUR 1,000.00
15 June 2020	85%	22 June 2020	EUR 1,000.00

<sup>1</sup> Figure in percent of the Initial Reference Price for the respective Underlying (see above under 1.2.)

#### 1.4. Bonus Payments

Bonus Payments shall be made unconditional, i.e. without consideration of the performance of the Underlyings; no further Bonus Payments shall be made after an early redemption has occurred.

Bonus Amount:	Bonus Payment Date(s):
EUR 6.18	20 November 2019
EUR 6.18	20 December 2019
EUR 6.18	20 January 2020
EUR 6.18	20 February 2020
EUR 6.18	20 March 2020
EUR 6.18	20 April 2020
EUR 6.18	20 May 2020
EUR 6.18	22 June 2020
EUR 6.18	20 July 2020

The Bonus Amount corresponds to 7.4100% p.a. of the Nominal Amount.

## 2. Sustainability of the product

In our view, this product is sustainable for two reasons:

- 2.1. The issuer of the product – Leading ESG rating agencies (ESG = environmental, social and governance criteria) rated the Vontobel group as "sustainable". For example, ISS-oekom, one of the leading ESG research and rating agencies with an established rating methodology and high market recognition, awarded Vontobel the "Prime" status.
- 2.2. The underlying of the product – Based on the ESG criteria, the underlying of the product has been rated as "sustainable" by the Vontobel ESG Competence Center in line with its best-in-class approach. Further information is published on the website [zertifikate.vontobel.com](http://zertifikate.vontobel.com) under 'Nachhaltige Anlageprodukte'.

## 3. Risks

#### Correlation risk

As redemption of the securities is based on the performance of several underlyings, the degree of correlation in their performance is key to assessing the risk of at least one underlying breaching its relevant price threshold. A low correlation between the individual underlyings additionally raises the risk to investors, since the underlyings cannot be expected to produce a uniform performance. If, for example, all underlyings come from the same sector and country, a high, positive correlation can be assumed. A high, positive correlation means that the performances of the underlyings concord with one another. A strongly negative correlation means the underlyings are moving in opposite directions.

#### Increased risk of loss of the invested capital due to the worst-of structure

You are about to acquire a structured financial product with a so-called worst-of-structure. For these products type and amount of redemption are determined by the performance of the underlying with the worst performance. Compared with products without a worst-of-structure, there is an increased risk of loss of the capital you invested. This risk is dependent on the Underlying with the worst performance (worst-of) of all underlyings. Even if all underlyings perform in sum or in few positively, the determination of the redemption amount depends solely on the underlying with the worst performance.

#### Risks at the end of the term

If an Early Redemption has not occurred and the price of at least one Underlying has been at or below the Barrier at any time during the Barrier Observation and the Reference Price of at least one Underlying is below the Strike on the Final Valuation Date, the Underlying with the worst performance will be delivered in accordance with the ratio. The value of the delivered Underlying may be significantly lower than the nominal amount of the product. Investors should note that they may still incur price losses between the Final Valuation Date and the transfer of the Underlying to their securities accounts. Investors will suffer a loss if the cash value of the delivery plus bonus payments is below the purchase price for the product plus transaction cost.

Most unfavourable scenario: Apart from the bonus payments, total loss of the invested capital if the Underlying with the worst performance is worthless by the time of delivery.

**Issuer risk / Credit risk**

You are exposed to the risk that the Issuer and the Guarantor might be unable to fulfil their obligations in respect of the product and the guarantee – e.g. in the event of insolvency (inability to pay / over-indebtedness) or an administrative order of resolution measures. In case of a crisis of the Guarantor such an order can also be issued by a resolution authority in the run-up of an insolvency proceeding. Thereby the resolution authority has extensive intervention powers. Among other things, it can reduce rights of the investors to zero, terminate the guarantee or convert it into shares of the Guarantor and suspend rights of the investors. A total loss of your capital invested is possible. The product is a debt instrument and as such is not covered by any deposit protection scheme.

**Cancellation / reinvestment risk**

The issuer may, with immediate effect, extraordinary terminate the product if an defined event occurs. Examples of extraordinary events include the cessation of calculation of the Underlying or the index by the calculation agent. In this case, the redemption amount may possibly also be significantly below the purchase price. Apart from any bonus payments received until termination, even a total loss of investment is possible. Investors also bear the risk that the product will be terminated at a time unfavourable to them, and they may only be able to reinvest the redemption amount on less favourable terms. The investor bears this reinvestment risk also in case of an early redemption of the product.

**Price risk**

The investor bears the risk that the value of this product may be negatively influenced during the term of the product and might even fall significantly below the purchase price, in particular due to market price-determining factors mentioned below:

- the price of an Underlying decreases;
- the general level of interest rates rises;
- expectations with regard to future dividend distributions of the Underlyings increases;
- the correlation between the Underlyings decreases;
- volatility (key figure for frequency and intensity of expected price fluctuations of the Underlyings ) increases; and
- a deterioration in the issuer's or guarantor's credit rating.

These factors can conversely increase the value of the product. Single factors can cancel each other out or amplify each other.

**Risks in case of missing price quotations by the Market Maker**

The product can usually be bought or sold on or off exchange from the date of listing. Under normal market conditions, Bank Vontobel Europe AG, Munich, (Market Maker) will post indicative (non-binding) bid and ask prices on a continuous basis (Market Making). However, there is no legal obligation on the Market Maker to do so. The Market Maker determines the bid and ask prices using standard pricing models while taking into account market price-determining factors. Thus unlike in stock-exchange trading, e.g. equities, the price is not directly derived from supply and demand. In extraordinary market situations or in the event of technical faults, it may temporarily become more difficult or impossible to purchase or sell the product. If the Market Maker does not quote any purchase prices, the product may not be sold or be sold at a large discount.

**Risks associated with the sustainability of the product**

A prospective investor should independently assess the information in relation to the sustainability of the product and determine whether an investment in the product meets the investor's objectives and expectations or any investment guidelines applicable to the investor with respect to a sustainable investment. Vontobel group (including the Issuer) makes no representation that the product currently or in the future will meet the investor's objectives and expectations or any investment guidelines applicable to the investor with respect to a sustainable investment. In particular, the classification of a product as "sustainable" may change during the life of the product, for example when the underlying of the product no longer meets the sustainability requirements set. This is usually reviewed on a monthly basis. In case of a change, the classification of the product on the website [zertifikate.vontobel.com](http://zertifikate.vontobel.com) will be updated.

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