

Additional Product Information

for

Barrier Multi Reverse Convertibles on Aixtron SE, Dialog Semiconductor PLC, Infineon Technologies AG

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1. Product details

1.1. General product information

Subscription period:	1 February 2019 to 25 February 2019 (3:00 PM)
Product name:	Barrier Multi Reverse Convertibles on Aixtron SE, Dialog Semiconductor PLC, Infineon Technologies AG
ISIN / WKN / CH-Valor:	DE000VF2LK68 / VF2LK6 / 45895706
Issuer:	Vontobel Financial Products GmbH, Frankfurt am Main
Guarantor:	Vontobel Holding AG, Zurich, Switzerland
Trading venue:	Börse Frankfurt Zertifikate Premium and Börse Stuttgart (Euwx)
Pricing:	Percentage (clean)
First Trading Date:	27 February 2019
Settlement Currency:	EUR
Nominal Amount:	EUR 1,000.00
Issue Price:	100.00% of the Nominal Amount
Distribution Fees:	up to 1.00% of the Issue Price
Fixing Date:	25 February 2019
Issue Date:	25 February 2019
Value Date:	28 February 2019
Valuation Date:	20 March 2020
Repayment Date:	27 March 2020
Settlement type:	(Physical) delivery

1.2. Underlying information

Underlying (ISIN):	Aixtron SE (DE000A0WMPJ6) / Dialog Semiconductor PLC (GB0059822006) / Infineon Technologies AG (DE0006231004)	
Currency:	EUR (Aixtron SE) / EUR (Dialog Semiconductor PLC) / EUR (Infineon Technologies AG)	
Initial Reference Price:	Aixtron SE:	Reference Price of the Underlying on the Fixing Date
	Dialog Semiconductor PLC:	Reference Price of the Underlying on the Fixing Date
	Infineon Technologies AG:	Reference Price of the Underlying on the Fixing Date
Ratio:	Aixtron SE:	EUR 1,000.00 divided by Strike
	Dialog Semiconductor PLC:	EUR 1,000.00 divided by Strike
	Infineon Technologies AG:	EUR 1,000.00 divided by Strike
Strike:	Aixtron SE:	100.00% of the Initial Reference Price
	Dialog Semiconductor PLC:	100.00% of the Initial Reference Price
	Infineon Technologies AG:	100.00% of the Initial Reference Price
Barrier:	Aixtron SE:	60.00% of the Initial Reference Price
	Dialog Semiconductor PLC:	60.00% of the Initial Reference Price

	Infineon Technologies AG: 60.00% of the Initial Reference Price
Barrier Observation:	25 February 2019 to 20 March 2020 (each inclusive), continuous observation
Reference Price:	Closing price of the reference agent (XETRA (Aixtron SE) / XETRA (Dialog Semiconductor PLC) / XETRA (Infineon Technologies AG))

1.3. Interest

Interest Rate:	13.00000% p.a.
Interest Commencement Date:	28 February 2019
Interest Payment Date(s):	27 March 2020
Day Count Fraction:	30/360
Business Day Convention:	modified following, unadjusted

2. 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.

Risks at the end of the term

If 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 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 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 interest payment is below the purchase price for the product plus transaction cost.

Most unfavourable scenario: Apart from the interest payment, 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, terminate the product if an extraordinary 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 the payment of interests accrued 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 AG, Zurich, (market-maker) will post indicative (non-binding) bid and ask prices on a continuous basis. 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.

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