

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you to compare it with other products.

## Product

### Open-End Tracker Certificate on Ripple

ISIN: DE000VF51E85

**Product Manufacturer:** Bank Vontobel Europe AG, Frankfurt/Main Branch, Germany, website: <https://certificates.vontobel.com>  
Call +49 (0)69 695 996 3205 for more information

**Issuer:** Vontobel Financial Products GmbH, Frankfurt/Main, Germany, with a product guarantee by Vontobel Holding AG, Zurich, Switzerland (Guarantor)

**Competent Authority:** Federal Financial Supervisory Authority (BaFin), Germany

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**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is the product?

### Type

**Objectives** The objective of this product is to provide you with the possibility to gain exposure to the performance of the Underlying (Ripple). The product does not have a fixed maturity. You may exercise the product on any Exercise Date. The Issuer has the right to terminate the product on any Termination Date, subject to a notice period. After exercise or termination, you will receive a cash amount on the Maturity Date which equals the Reference Price of the Underlying on the Exercise Date or the Termination Date, multiplied by the Ratio, less the Management Fee. You will make a loss if such cash amount is below the purchase price of the product.

All payments will be made in the Product Currency.

The product isn't currency hedged at maturity, i.e. all amounts determined in the Currency of the Underlying will be converted into the Product Currency at the relevant exchange rate.

Product			
Product Currency	DKK	Payment Date	12 June 2019
Purchase Price	DKK 18.25	Type of Settlement	Cash
Initial Fixing Date	6 June 2019	Maturity Date (Maturity)	3 bank business days after the Exercise Date
Issue Date	12 June 2019		

### Underlying

Ripple (USD per 1 XRP)			
Type	Virtual currency	Initial Reference Price	USD 0.395
Currency	USD	Ratio	10
Reference Agent	CoinBase Prime, Kraken, Bitstamp	Management Fee	1.50% p.a.
Reference Price	Determined by Bank Vontobel AG		

The Issuer is entitled to terminate the product with immediate effect, if an extraordinary event occurs. Examples of extraordinary events include the delisting or cessation of an Underlying. In this case, the termination amount may be significantly less than the amount you invested. A total loss of the investment is possible. You also bear the risk that the product will be terminated at a time unfavourable to you, and you may only be able to reinvest the termination amount on less favourable terms.

**Intended retail investor** The product is intended for retail investors who intend to form and / or optimize assets in general and have a short-term investment horizon. The product is designed for investors with informed knowledge and / or experience with financial products. The investors are able to bear a total loss of their investment and do not attach any importance to capital protection.

## What are the risks and what could I get in return?

### Risk Indicator



The risk indicator assumes you keep the product for 1 year. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because the Issuer and the Guarantor are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very unlikely to impact the capacity of the Issuer and the Guarantor to pay you. **To the extent the currency of the country in which you purchase this product or the account to which payments on this product are credited differs from the product currency, please be aware of the currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies.** This risk is not considered in the indicator shown above. This product does not include any protection from future market performance so you could lose some or all of your investment. If the Issuer and the Guarantor are not able to pay you what is owed, you could lose your entire investment.

## Performance Scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment DKK 75,000		Recommended holding period 1 Year
<b>Scenarios</b>		
<b>Stress scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>DKK 460.27</b> -99.11%
<b>Unfavourable Scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>DKK 14,625.82</b> -80.28%
<b>Moderate scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>DKK 48,670.92</b> -35.01%
<b>Favourable scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>DKK 163,785.51</b> 118.06%

This table shows the money you could get back over the next 1 year, under different scenarios, assuming that you invest DKK 75,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where the Issuer and the Guarantor are not able to pay you. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if Vontobel Financial Products GmbH is unable to pay out?

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.

## What are the costs?

### Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself. The figures assume you invest DKK 75,000.00. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment DKK 75,000.00	If you cash in at the end of the recommended holding period (1 year)
<b>Total costs</b>	<b>DKK 2,045.32</b>
Impact on return (RIY) per year	2.477%

### Composition of Costs

The table below shows:

- the impact of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	0.977%	The impact of the costs already included in the price.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	-	Not applicable
	Other ongoing costs	1.50%	The impact of the costs that we take each year for managing your investments.

## How long should I hold it and can I take money out early?

### Recommended Holding Period: 1 year

Investors hold this kind of product for about 1 year on average. Furthermore, this period enhances the comparability with other investment products without a fixed term.

You may exercise the product on the Exercise Dates by instructing your depository bank to (1) transmit an Exercise Notice to Bank Vontobel AG, Zurich (Exercise Agent) in accordance with the notice period, and to (2) transfer the exercised products to the Exercise Agent. Upon effective exercise you will receive a Redemption Amount as described in more detail under "What is this product?" above. In addition, you may cash in the product earlier by selling the product through the exchange where the product is listed or outside of such exchange. If you should sell the product instead of exercising it, the amount you will receive could be lower than the amount you would have otherwise received. The redemption described in section "What is this product?" above only applies if the product is held until maturity.

Exchange Listing	Nordic Growth Market (Nordic MTF Denmark )	Smallest Tradable Unit Price Quotation	1 Product Unit quotation
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A sale of the product may in particular not be possible under exceptional market circumstances or in case of technical disruptions.

## **How can I complain?**

Any complaint regarding the person advising on, or selling, the product can be submitted directly to that person via the relevant website.

## **Other relevant information**

The prospectus, any supplements thereto and the final terms are, in accordance with legal requirements, available free of charge on the website <https://certificates.vontobel.com>. In order to obtain more detailed information - and in particular details of the structure of and risks associated with an investment in the product - you should read these documents.