Key Information Document

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
Bonus Cap Certificate on RWE AG
ISIN: DE000VF8DZN4 / German Securities Code (WKN): VF8DZN
Product Manufacturer: Bank Vontobel Europe AG, Frankfurt/Main Branch, Germany, website: https://zertifikate.vontobel.com
Call 00800 93 00 93 00 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

This document was created on 2 May 2020, 01:42 (local time Frankfurt/Main)

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

What is the product?
Type Debt instrument in bearer form, evidenced by a global certificate, governed by German law.

Objectives The objective of this product is to provide you with the possibility of receiving an enhanced return in exchange for taking the risk of a loss of some or all of your investment. The product is a complex financial instrument linked to one Underlying (RWE AG). It has a fixed term and will be due on the Maturity Date.
1. If the Observation Price of the Underlying is always above the Barrier during the Observation Period, you will receive a cash amount on the Maturity Date. The cash amount will equal the Reference Price of the Underlying on the Valuation Date multiplied by the Ratio, but is at least equal to the Bonus Amount and shall not exceed the Maximum Amount.
2. If the Observation Price of the Underlying is equal to or below the Barrier at least once during the Observation Period, you aren’t entitled to the Bonus Amount any more. Instead, there are two possibilities of redemption on the Maturity Date:
   a) If the Reference Price of the Underlying is equal to or higher than the Cap on the Valuation Date, you will receive payment of the Maximum Amount.
   b) Otherwise you will receive the Underlying according to the Ratio.
You will receive such Underlying only in integral numbers. In addition, you will receive a compensation payment equal to the fractional number of the Ratio, multiplied by the Reference Price of the Underlying. You will make a loss if the sum of the value of the delivered Underlyings on the Maturity Date and the compensation payment is below the amount you invested.

You are not entitled to receive any dividend from an Underlying and you have no right to any further entitlement resulting from any such underlying (e.g. voting rights).

Product
Product Currency EUR
Purchase Price EUR 27.90
Initial Fixing Date 31 July 2019
Issue Date 31 July 2019
Payment Date 5 August 2019
Bonus Amount EUR 30.00

Type of Settlement Physical delivery
Observation Period 31 July 2019 to 18 September 2020, continuous monitoring
Valuation Date 18 September 2020
Maturity (Maturity) 25 September 2020
Maximum Amount EUR 30.00

Underlying
RWE AG

Type Bearer Share
ISIN DE0007037129
Currency EUR
Reference Exchange XETRA
Reference Price Closing price on the Reference Exchange
Initial Reference Price EUR 23.96

Ratio
Bonus Level EUR 30.00
Barrier EUR 18.00
Observation Price Price of Underlying on the Reference Exchange
Exchange EUR 30.00

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 very 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 until 25 September 2020. 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 6 out of 7, which is the second-highest risk class. This rate the potential losses from future performance at a high level, and poor market conditions are very unlikely to impact the capacity of the Issuer and the Guarantor to pay you. 

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 EUR 10,000.00. 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 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.

<table>
<thead>
<tr>
<th>Investment EUR 10,000.00</th>
<th>If you cash in on 25 September 2020 (maturity)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total costs</td>
<td>EUR 85.60</td>
</tr>
<tr>
<td>Impact on return (RIY)</td>
<td>0.928%</td>
</tr>
</tbody>
</table>

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 

<table>
<thead>
<tr>
<th>One-off costs</th>
<th>Entry costs</th>
<th>0.928%</th>
<th>The impact of the costs already included in the price.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Exit costs</td>
<td>0.00%</td>
<td>The impact of the costs of exiting your investment when it matures.</td>
</tr>
<tr>
<td>Ongoing costs</td>
<td>Portfolio transaction costs</td>
<td>-</td>
<td>Not applicable</td>
</tr>
<tr>
<td></td>
<td>Other ongoing costs</td>
<td>0.00%</td>
<td>The impact of the costs that we take each year for managing your investments.</td>
</tr>
</tbody>
</table>

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

Recommended Holding Period: until 25 September 2020 (maturity) 

The redemption described in section “What is this product?” above only applies if the product is held until maturity.
The product does not provide for an early termination or exercise right of the investor. Therefore, investors should be prepared to stay invested for the term of the product. The only possibility to cash in the product earlier is by selling the product through the exchange where the product is listed or outside of such exchange.

### Exchange Listing
- Frankfurt Stock Exchange (Freiverkehr)
- Stuttgart Stock Exchange (Freiverkehr)

### Smallest Tradable Unit
1 Product

### Last Exchange Trading Day
18 September 2020, 12:00

### Price Quotation
Unit quotation

A sale of the product may in particular not be possible under exceptional market circumstances or in case of technical disruptions. If you sell the product before its maturity, you may receive back less than if you had kept the product until maturity.

### 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. Any complaint regarding the product, this document or the conduct of the Manufacturer and/or the Issuer of this product can be submitted in text form (e.g. by letter or e-mail) to Bank Vontobel Europe AG, Structured Products, Bockenheimer Landstrasse 24, 60323 Frankfurt/Main, Germany, email: zertifikate.de@vontobel.com, website: https://zertifikate.vontobel.com.

### 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://zertifikate.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.