

Supplement
dated 8 December 2020

to the Base Prospectus for
Constant Leverage Certificates
dated 10 June 2020



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Constant Leverage Certificates

dated 10 June 2020

Vontobel Financial Products GmbH

Frankfurt am Main, Germany

(the "**Issuer**")

Bank Vontobel Europe AG

Munich, Germany

(in its capacity as offeror, the "**Offeror**" and
in its capacity as guarantor, the "**German Guarantor**", as the case may be)

Vontobel Holding AG

Zurich, Switzerland

(the "**Swiss Guarantor**", as the case may be;
the Swiss Guarantor and the German Guarantor together the "**Guarantors**" and each a "**Guarantor**")

Investors who have already agreed to purchase or subscribe for the securities before the supplement is published shall have the right according to Article 23 paragraph 2 sentence 1 of the Regulation (EU) 2017/1129 dated 14 June 2017 as amended from time to time (the "**Prospectus Regulation**"), exercisable within two working days after the publication of the supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23 paragraph 1 of the Prospectus Regulation arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first.

Statement concerning the right of withdrawal

A right of withdrawal is only granted to those investors who had already agreed to purchase or subscribe for the securities before the supplement was published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted.

Investors can exercise their right of withdrawal within two working days after the publication of the supplement.

Investors must contact the Issuer (Vontobel Financial Products GmbH, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Germany; email: vfp-frankfurt@vontobel.com) should they wish to exercise the right of withdrawal.

This supplement dated 8 December 2020 (the "**Supplement**") as well as the Base Prospectus for Constant Leverage Certificates dated 10 June 2020 (the "**Base Prospectus**") are published on the website of the Issuer (<https://prospectus.vontobel.com>) by entering the respective ISIN of the security. In addition, the Issuer will have copies of the Supplement and the Base Prospectus available free of charge.

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1. Reasons for the Supplement

The Issuer announces the following new factors relating to the information included in the Base Prospectus:

The share of Airbnb Inc. should be available as a new Reference Instrument for Factor Indices linked to shares, securities representing shares and other dividend-bearing securities. This new factor occurred on 8 December 2020.

2. Amendments to the Base Prospectus

As a result of the reason for the Supplement mentioned under section 1., the Base Prospectus shall be amended as follows:

In section 8.1.2 Reference Instrument List (shares, securities representing shares and other dividend-bearing securities) of the Base Prospectus, the following line is added to the table on page 80 of the Base Prospectus.

NAME	TYPE	CURRENCY	COMPANY	ISIN	BLOOMBERG	REFERENCE EX-CHANGE	DERIVATIVES EXCHANGE
Airbnb Inc.	Registered Share	USD	Airbnb Inc., 888 Brannan Street Suite 4, San Francisco, CA 94103, United States	US0090661010	ABNB UW Equity	XNGS	Nasdaq Global Select Market