

Supplement dated 5 April 2018

pursuant to Section 16 Para. 1 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*)

to the Base Prospectus dated 6 September 2017 for Constant Leverage Certificates

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")

Right of withdrawal of the investors

According to section 16 para. 3 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) investors, who have already agreed to purchase or subscribe for the securities issued under the Prospectus this Supplement is relating to before this Supplement is published, have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances, provided that the new circumstance or the inaccuracies causing the Supplement occurred before the final closing of the public offering and before delivery of the securities.

A withdrawal, if any, of an order must be communicated in writing to the respective seller of the security. In case the Issuer is the counterparty of the acquisition, a withdrawal has to be sent to Vontobel Financial Products GmbH, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Federal Republic of Germany. In case the Offeror is the counterparty of the acquisition, the withdrawal has to be sent to Bank Vontobel Europe AG, Alter Hof 5, 80331 Munich, Federal Republic of Germany. In any other case, the withdrawal has to be sent to the respective counterparty of the acquisition to which the investor has given consent regarding the acquisition or subscription of the securities.

This Supplement as well as the Base Prospectus and the supplements dated 24 November 2017, 7 December 2017, 1 March 2018 and 23 March 2018 are published on the Issuer's website (certificates.vontobel.com) under the heading <<Legal Documents>>. In addition, the Issuer will have copies of the supplement and the Base Prospectus available for free distribution.

I. REASONS FOR THE SUPPLEMENT

In the following, the Issuer announces changes in relation to information contained in the already published Base Prospectus dated 6 September 2017 (as supplemented by the supplements dated 24 November 2017, 7 December 2017, 1 March 2018 and 23 March 2018) (the "**Prospectus**") by mentioning the respective reasons for supplementing:

- (1) With respect to the description of "Factor Indices linked to shares, securities representing shares and other dividend-bearing securities" in Section IX.1. of the Prospectus, subsection "1.2 Reference Instrument List (shares, securities representing shares and other dividend-bearing securities)" the following new factors occurred:
 - (a) Spotify Technology S.A. shall be added as new Reference Instrument for Factor Indices linked to shares, securities representing shares and other dividend-bearing securities. This new factor occurred on 5 April 2018.
 - (b) Hella GmbH & Co. KGaA shall be added as new Reference Instrument for Factor Indices linked to shares, securities representing shares and other dividend-bearing securities. This new factor occurred on 5 April 2018.
 - (c) DWS Group GmbH & Co. KGaA shall be added as new Reference Instrument for Factor Indices linked to shares, securities representing shares and other dividend-bearing securities. This new factor occurred on 5 April 2018.
 - (d) Dropbox Inc. shall be added as new Reference Instrument for Factor Indices linked to shares, securities representing shares and other dividend-bearing securities. This new factor occurred on 5 April 2018.

Due to the above mentioned reasons the Prospectus needs to be amended as stated in the following section.

II. AMENDMENTS OF THE PROSPECTUS

- 1) *In Subsection "1.2 Reference Instrument List (shares, securities representing shares and other dividend-bearing securities)" of Section "IX.1. Factor Indices linked to shares, securities representing shares and other dividend-bearing securities" on page 136 et seqq. of the Prospectus the following rows shall be added at the end of the table:*

Name	Type	Currency	Company	ISIN	Bloomberg	Reference Exchange	Derivatives Exchange
Spotify Technology S.A.	Registered Share	USD	Spotify Technology S.A., 42-44, avenue de la Gare, L-1610, Luxembourg	LU1778762911	SPOT UN Equity	NYSE	Chicago Board Options Exchange
Hella GmbH & Co. KGaA	Bearer Share	EUR	Hella GmbH & Co. KGaA, Rixbecker Strasse 75, Lippstadt, D-59552, Deutschland	DE000A13SX22	HLE GY Equity	XETRA	Eurex
DWS Group GmbH & Co. KGaA	Bearer Share	EUR	DWS Group GmbH & Co. KGaA, Mainzer Landstrasse 11-17, 60329 Frankfurt	DE000DWS1007	DWS GY Equity	XETRA	Eurex
Dropbox Inc.	Registered Share	USD	Dropbox Inc., 333 Brannan Street, San Francisco, CA 94107 United States	US26210C1045	DBX UW Equity	NASDAQ Global Select Market	Chicago Board Options Exchange