



Supplement dated 28 June 2016

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

**to the Base Prospectus dated 3 May 2016 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 "**Guarantor**", as the case may be)

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 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 inaccuracy arose before the final closing of the offer and before delivery of the securities.

The withdrawal has to be sent to the respective seller of the security. If Vontobel Financial Products GmbH is counterparty of the the acquisition, the withdrawal has to be sent to Vontobel Financial Products GmbH, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Federal Republic of Germany.

This Supplement as well as the Base Prospectus is published on the Issuer's website at <https://certificates.vontobel.com> under the heading <<Legal Documents>>. In addition, the supplements and the Base Prospectus will be available at the Issuer for free distribution.

REASON FOR THE SUPPLEMENT

In the following, the Issuer announces a significant new factor relating to the information included in the already published Base Prospectus dated 3 May 2016 (the "**Prospectus**"):

With respect to the description of "Factor Indices linked to indices" in Section IX.2. of the Prospectus, subsection "2.2 Reference Instrument List (indices)", the following new factor occurred:

- The STOXX® Europe 600 Index (ISIN EU0009658202) shall be added as a new Reference Instrument for Factor Indices linked to indices. This new factor occurred on 28 June 2016.

Due to the above mentioned reason the Prospectus needs to be amended as laid out in the following section.

AMENDMENTS OR ADDITIONS OF THE PROSPECTUS

Section "IX.2. Factor Indices linked to indices":

In Subsection "2.2 Reference Instrument List (indices)" on page 140 of the Prospectus the following row shall be added at the end of the table.

Index name	Index type	Currency	ISIN	Bloomberg	Reference Exchange	Derivatives Exchange
STOXX® Europe 600 Index	Price index	EUR	EU0009658202	SXXP Index	Stoxx Limited	Eurex

SIGNATURES

Frankfurt am Main, 28 June 2016

signed by Anja Weiß
Vontobel Financial Products GmbH

signed by Dr. Holger Martin
Vontobel Financial Products GmbH

Frankfurt am Main, 28 June 2016

signed by Heiko Geiger
Bank Vontobel Europe AG

signed by Mark Niethard
Bank Vontobel Europe AG

Zurich, 28 June 2016

signed by Bruno Kohli
Vontobel Holding AG

signed by Florian Bättig
Vontobel Holding AG