

**Supplement**  
dated 24 February 2020

to the Base Prospectus for  
Constant Leverage Certificates  
dated 10 July 2019



# Supplement

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to the Base Prospectus for  
Constant Leverage Certificates  
dated 10 July 2019

**Vontobel Financial Products GmbH**

Frankfurt am Main, Deutschland

(the "**Issuer**")

**Bank Vontobel Europe AG**

München, Deutschland

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

**Vontobel Holding AG**

Zürich, Schweiz

(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*) (old version) in connection with section 28 para. 1 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 inaccuracy 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 dated 24 February 2020 (the "**Supplement**") as well as the Base Prospectus for Constant Leverage Certificates dated 10 July 2019 (the "**Base Prospectus**") are published on the website of the Issuer ([prospectus.vontobel.com](http://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, mistake or inaccuracy with regard to information contained in the already published Base Prospectus:

- (1) Workday, Inc. shall be added as new Reference Instrument for "*Factor Indices linked to shares, securities representing shares and other dividend-bearing securities*". This new circumstance occurred on 24 February 2020.
- (2) NetEase Inc. shall be added as new Reference Instrument for "*Factor Indices linked to shares, securities representing shares and other dividend-bearing securities*". This new circumstance occurred on 24 February 2020.
- (3) Square Inc. shall be added as new Reference Instrument for "*Factor Indices linked to shares, securities representing shares and other dividend-bearing securities*". This new circumstance has occurred as of 24 February 2020.
- (4) Slack Technologies Inc. shall be added as new Reference Instrument for "*Factor Indices linked to shares, securities representing shares and other dividend-bearing securities*". This new circumstance has occurred as of 24 February 2020.
- (5) Teamviewer AG shall be added as new Reference Instrument for "*Factor Indices linked to shares, securities representing shares and other dividend-bearing securities*". This new circumstance has occurred as of 24 February 2020.
- (6) The company "Puma AG Rudolf Dassler Sport" made a change of its legal name to "PUMA SE" on 18 October 2010; the company's address has also changed.

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

## 2. Amendments to the Base Prospectus

(1) In Subsection "9.1.2 Reference Instrument List (shares, securities representing shares and other dividend-bearing securities)" of Section "9.1. Factor Indices linked to shares, securities representing shares and other dividend-bearing securities" on page 100 et seqq. of the Base Prospectus the following rows shall be added at the end of the table:

NAME	TYPE	CURRENCY	COMPANY	ISIN	BLOOMBERG	REFERENCE EXCHANGE	DERIVATIVES EXCHANGE
Workday, Inc.	Registered Share	USD	Workday, Inc., 6230 Stoneridge Mall Road, Pleasanton, CA 94588, USA	US98138H1014	WDAY UW Equity	Nasdaq Global Select Market	Chicago Board Options Exchange
NetEase Inc.	ADR	USD	NetEase Inc., 26/F, SP Tower D, Tsinghua Sci, Park Bldg 8, No.1 Zhongguancun, Beijing, 10084, China	US64110W1027	NTES UW Equity	Nasdaq Global Select Market	Chicago Board Options Exchange
Square Inc.	Registered Share	USD	Square Inc., 1455 Market Street, Suite 600, San Francisco, CA 94103, United States	US8522341036	SQ UN Equity	NYSE	Chicago Board Options Exchange
Slack Technologies Inc.	Registered Share	USD	Slack Technologies Inc., 500 Howard Street San Francisco, CA 94105 United States	US83088V1026	WORK UN Equity	NYSE	Chicago Board Options Exchange
Teamviewer AG	Bearer Share	EUR	Teamviewer AG, Jahnstrasse 30, 73037 Göppingen, Germany	DE000A2YN900	TMV GY Equity	XETRA	Eurex

(2) In Subsection "9.1.2 Reference Instrument List (shares, securities representing shares and other dividend-bearing securities)" of Section "9.1. Factor Indices linked to shares, securities representing shares and other dividend-bearing securities" on page 100 et seqq. of the Base Prospectus the information set out in the following rows shall be amended as follows (deletions highlighted by strikethrough, insertions highlighted underlined):

NAME	TYPE	CURRENCY	COMPANY	ISIN	BLOOMBERG	REFERENCE EXCHANGE	DERIVATIVES EXCHANGE
<del>Puma AG Rudolf Dassler Sport SE</del>	Bearer Share	EUR	<del>Puma SE AG Rudolf Dassler Sport, Würzburger Strasse 13, Herzogenaurach, PUMA Way 1, 91074 Herzogenaurach, Germany</del>	DE0006969603	PUM GY Equity	XETRA	Eurex