



Supplement dated 16 August 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

as last supplemented by the supplement dated 28 June 2016

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 and the supplement dated 28 June 2016 are published on the Issuer's website at <https://certificates.vontobel.com> under the heading <<Legal Documents>>. In addition, the Issuer will have copies of the supplements and the Base Prospectus available for free distribution.

REASON FOR THE SUPPLEMENT

In the following, the Issuer announces a change in relation to information contained in the already published Base Prospectus dated 3 May 2016 (the "**Prospectus**") by mentioning the reason for supplementing:

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 factor occurred:

- Fiat Chrysler Automobiles N.V. (ISIN NL0010877643) shall be added as a new Reference Instrument for Factor Indices linked to shares, securities representing shares and other dividend-bearing securities. This new factor occurred on 16 August 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.1. Factor Indices linked to shares, securities representing shares and other dividend-bearing securities":

In Subsection "1.2 Reference Instrument List (shares, securities representing shares and other dividend-bearing securities)" on page 105 et seqq. of the Prospectus the following row shall be added at the end of the table.

Name	Type	Currency	Company	ISIN	Bloomberg	Reference Exchange	Derivatives Exchange
Fiat Chrysler Automobiles N.V.	Registered Share	EUR	Fiat Chrysler Automobiles N.V., Fiat House, 240 Bath Road, Slough SL1 4DX, United Kingdom	NL0010877643	FCA IM Equity	Borsa Italiana	Borsa Italiana

SIGNATURES

Frankfurt am Main, 16 August 2016

signed by Anja Weiß
Vontobel Financial Products GmbH

signed by Markus Schenk
Vontobel Financial Products GmbH

Frankfurt am Main, 16 August 2016

signed by Heiko Geiger
Bank Vontobel Europe AG

signed by Stephan Mühlner
Bank Vontobel Europe AG