

Certificate of Approval of a Base prospectus
pursuant to Section 28 para. 1 of the German Securities Prospectus Act in
conjunction with Sections 17 and 18 of the German Securities Prospectus Act
in the version in force up to 20 July 2019 transposing Articles 17 and 18
of Directive 2003/71/EC in the version in force up to 20 July 2019

To:

Financial Services and Markets Authority, Belgium

From:

Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)

Federal Financial Supervisory Authority, Germany

We hereby certify that the Base prospectus detailed below has been drawn up in accordance with the German Securities Prospectus Act transposing Directive 2003/71/EC in the version in force up to 20 July 2019 and was approved by us on 11.07.2019 and 09.07.2019. The approval was granted on the basis of an English scrutiny version of the Base Prospectus according to Section 28 para 1 of the German Securities Prospectus Act in conjunction with Section 19 para. 2 of the German Securities Prospectus Act in the version in force up to 20 July 2019.

Name of Issuer:

Vontobel Financial Products GmbH

Registered Office/Seat:

Germany, Frankfurt am Main, Bockenheimer Landstraße 24

Type of Securities :

1. Notification dated 06.12.2019 to the Base Prospectus dated 10.07.2019 for Constant Leverage Certificates (relating to BE)
2. Notification dated 06.12.2019 to the Base Prospectus dated 08.07.2019 for Leverage Products (relating to BE)

References to the annexes of Regulation EC 809/2004 in the version in force up to 20 July 2019 according to which the prospectus was drawn up:

Annex XII, Annex XXII (XII), Annex IV Annex XXII (IV), Annex VI, Annex XXII (VI), Annex IX, Annex XXII (IX), Annex XXX

Guarantor (if any):

- Vontobel Holding AG
- Bank Vontobel Europe AG

Yours faithfully,

Koßurok

This CoA is valid without signature

Prospectus Group, Section WA 53
Federal Financial Supervisory Authority
Securities Supervision / Asset Management
Date: 06.12.2019
Reference: WA 53-Wp 7107-40003041-2019/0068

Attachments:

- (1) Base Prospectus for Constant Leverage Certificates dated 10 July 2019
- (2) Base Prospectus for Leverage Products dated 08 July 2019
- (3) Translation of Summary into French and Dutch.