

Constant Leverage-Zertifikat on the 4X Long Index linked to RWE AG

Final Terms

SSPA Designation

Constant Leverage-Zertifikat (2300)

Contact

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www.derinet.com

In Switzerland, these financial instruments are considered structured products. They are not collective investment schemes within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA), and are therefore not subject to the regulations of the CISA or the supervision of the Swiss Financial Market Supervisory Authority FINMA. The investors bear the Issuer's credit risk.

Summary

This summary constitutes an introduction to the prospectus. Investment decisions must not be based on the introduction but on the information contained in the entire prospectus. The issuer accepts no liability for the summary unless the summary itself is misleading, incorrect or contradictory when read together with the other parts of the prospectus.

Important information on the Securities

Issuer	Bank Vontobel AG, Zurich (Moody's Long Term Deposit Rating: Aa3)
Lead Manager	Bank Vontobel AG, Zurich
ISIN / Swiss Security Number / Symbol	CH1141172739 / 114117273 / -
SSPA Designation	Constant Leverage-Zertifikat (2300), see also www.sspa.ch
Initial Fixing	01 March 2022
Payment Date	04 March 2022
Maturity	Open End
Redemption	see "Redemption" below
Underlying (Factor Index)	4X Long Index linked to RWE AGFactorIndex
Settlement	Cash payment

Important information on the offer and admission to trading

Issue Price	CHF 11.93
Issue size	25'000'000 Factor-Certificates, with the option to increase
Minimum investment	1 Constant Leverage-Zertifikat
Public offering start	01 March 2022
Public Offer end	The Public Offer of the Securities will end either at expiry of the term of the Securities or – unless a Subsequent Base Prospectus has been approved and published by the final day of validity of a Base Prospectus – at expiry of the Base Prospectus in accordance with article 55 FINSA
Type of offering	Public offer in Switzerland: the Final Terms being submitted to and published by the regulator, SIX Exchange Regulation
Restrictions on sale	USA, US Persons / EEA / United Kingdom / Dubai/DIFC; see the Base Prospectus for other restrictions on sale
Listing / Admission to trading	None
Secondary market trading	The Issuer or Lead Manager intend, under normal market conditions, to provide a secondary market throughout the entire term, but do not assume any legal obligation to do so. Indicative daily prices of this product are available at www.derinet.com .

Product Description

Factor Certificates enable the investor to benefit disproportionately (leveraged) either from rising (leveraged long index products) or falling (leveraged short index products) prices of a Reference Instrument. At the same time, leverage remains constant. This is achieved whereby the Factor Certificate is not based on the Reference Instrument itself but on an index (Factor Index). This Factor Index tracks on a daily basis the percentage change in the price of a Reference Instrument versus its closing price on the previous day using a constant factor (leverage). With Factor Certificates, the leverage effect of the index makes it possible to achieve disproportionately high gains but also disproportionately high losses (through to a de-facto total loss of the capital invested where the Underlying has zero value); however, due to the Factor Index's intra-day adjustment mechanism, losses in excess of the set threshold can at least be reduced. For details on the functions and risks of Factor Certificates, please see the information below as well as the index guide on <https://indices.vontobel.com>; the latter contain the principles for the calculation and publication of the Factor Index as well as definitions for the terms used in connection with the Factor Index.

Product Conditions

ISIN / Swiss Security Number / Symbol	CH1141172739 / 114117273 / -
Issue Price	CHF 11.93
Reference Currency	CHF; issue, trading and redemption are in the Reference Currency
Initial Fixing	01 March 2022
Payment Date	04 March 2022
Maturity	Open End
Valuation date	The valuation date corresponds to the respective termination date or exercise day (as defined below in "Issuer's right to call" and "Exercise rights of the investor"). Where the valuation date is not an "index day" (i.e. a day on which the Index Calculation Agent normally calculates and publishes the underlying (Factor Index) in accordance with the index concept on which the underlying is based (see index guide)), the valuation date is postponed to the following index day.
Underlying (Factor Index)	4X Long Index linked to RWE AG (further details on the Underlying see below "Underlying Description" and "Concept (Factor Index)") Spot Reference Price at issuance EUR 2.32306
Ratio	1 Factor Certificate corresponds to 5 "4X Long Index linked to RWE AG"
Amount payable	The amount payable corresponds, taking into account the ratio, to the reference price of the underlying (Factor Index) on the relevant valuation date, where applicable converted into the reference currency (at its own discretion, the Calculation Agent determines the exchange rate on the valuation date at the time of determining the reference price). Payment is made 5 (five) banking days after the valuation date.

Parties

Issuer	Bank Vontobel AG, Zurich (Moody's Long Term Deposit Rating: Aa3)
Lead Manager	Bank Vontobel AG, Zurich
Paying and Calculation Agent	Bank Vontobel AG, Zurich
Supervision	Bank Vontobel AG is authorized as a bank in Switzerland and is subject to prudential supervision by the Federal Financial Markets Regulator FINMA.

Further Information

Issue size	25'000'000 Factor-Certificates, with the option to increase
Issuer's right to call	The issuer has the right to terminate all outstanding Factor Certificates for early redemption on a termination date ("termination date"; for the first time in 31 March 2022) without stating a reason. The termination date is in each case the last banking day of every month of the year. The corresponding notice must be published, citing the termination date, at least 5 (five) banking days prior to the corresponding termination date on which the termination is effective. In this event, the term of the Factor Certificates ends prematurely. In the event of termination, the amount payable is determined on the valuation date. The corresponding payment to the investor is made 5 (five) banking days after the valuation date. All rights under the terminated Factor Certificates expire upon payment of the amount payable.
Exercise rights of the investor	Besides the possibility of selling Factor Certificates on an off or on-exchange basis within the respective trading hours, the investor has the right, subject to prior termination by the issuer, to exercise his Factor Certificates in each case on the last banking day of every month, for the first time in March 2022 ("exercise date"). The exercise declaration must be made by telephone and fax to the Paying, Exercise and Calculation Agent no more than 5 (five) banking days prior to the exercise date, citing the important information required for proper exercising (i.e. name and address of holder; exercise declaration; precise description (including ISIN) and number of book-entry securities that are to be exercised; settlement instructions for the bank managing the account). The exercise declaration is binding and irrevocable once it is received by the Paying, Exercise and Calculation Agent. Exercise declarations received late or whose contents

are incorrect are in principle invalid and not treated as an exercise declaration with regard to subsequent exercise dates.

In the event of exercising, the amount payable is determined on the valuation date. The corresponding payment to the investor is made 5 (five) banking days after the valuation date. All investor rights under the exercised Factor Certificates expire upon payment of the amount payable.

Market disruptions, adjustment events and early termination	In the event of market disruptions and the announcement or occurrence of certain events ("adjustment events") with regard to the underlying (Factor Index) or its constituents, such as (i) a change, adjustment or other measure with regard to the relevant concept and the calculation of the underlying or its constituents with the result that in the issuer's opinion the relevant concept or relevant calculation of the underlying is no longer comparable with that on the day the Factor Certificate was issued, (ii) a dissolution of the underlying or its constituents and/or replacement by another index concept or (iii) the introduction of certain taxes or duties, etc. (not an exhaustive list), the issuer has the right to make discretionary adjustments (based on current market practice) or terminate the Factor Certificates prematurely (see issue programme for details).
Title	The Structured Products are issued in the form of non-certificated book-entry securities of the Issuer. No certificates, no title imprint.
Depository	SIX SIS AG
Clearing / Settlement	SIX SIS AG, Euroclear Brussels, Clearstream (Luxembourg)
Applicable Law / Jurisdiction	Swiss law / Zurich 1, Switzerland
Publication of notices and adjustments	All notices to investors concerning the products and adjustments to the product terms (e.g. due to corporate actions) are published under the "Product history" of the respective product at www.derinet.com .
Secondary market trading	The Issuer or Lead Manager intend, under normal market conditions, to provide a secondary market throughout the entire term, but do not assume any legal obligation to do so. Indicative daily prices of this product are available at www.derinet.com .
Listing / Admission to trading	None
Minimum investment	1 Constant Leverage-Zertifikat
Minimum exercise volume	1 Constant Leverage-Zertifikat or multiples thereof
Minimum trading lot	1 Constant Leverage-Zertifikat
Concept (Factor Index)	A Factor Index tracks the percentage change of a Reference Instrument while taking into account the corresponding leverage (factor) (see 'Description of the Underlying (Factor Index)' below) on a daily basis. At the same time, the leverage effect remains constant. The basis for calculating the index level is the change in the Reference Instrument versus the Reference Instrument's closing price on the previous day. With each closing price of the Underlying, therefore, a new Reference Instrument is determined that in turn represents the basis for the following day's percentage performance. Due to the leverage effect, Factor Indices may result in overproportional price losses; a total loss or even a negative index level is avoided as far as possible owing to the respective threshold (i.e. the maximum permitted change in the price of the Reference Instrument since the latest adjustment prior to an intra-day adjustment in the Factor Index; see 'Description of Underlying (Factor Index)' below). In the event of excessive price losses for the Factor Index (depending on the structure of the respective Factor Index and specific level of the threshold; for details, see 'Description of the Underlying (Factor Index)' below), the calculation of the Factor Index is halted and a new day is simulated. Depending on the performance of a Reference Instrument, several intra-day adjustments are possible during a single index day. The Factor Index consists of a leverage and a financing component (for details, see index guide).

Tax treatment in Switzerland

Swiss Income Tax	Gains from this product are not subject to direct federal taxes.
Swiss Withholding Tax	No Swiss withholding tax
Swiss turnover tax	Secondary market transactions are not subject to the Swiss turnover tax.
General Information	Transactions and payments relating to this product may be subject to further (foreign) transaction taxes, duties and/or withholding taxes, in particular a withholding tax pursuant to the Section 871(m) of the US Internal Revenue Code. All payments from this product will occur with any applicable taxes and duties deducted. The taxation mentioned is a non-binding and non-exhaustive summary of the applicable treatment of Swiss-domiciled private investors for tax purposes. The investor's specific circumstances, however, are not taken into account. We point out that Swiss and/or foreign tax law or the authoritative practice of Swiss and/or foreign tax authorities can change at any time or specify further tax or charge liabilities (possibly even with retrospective effect). Potential investors should have the tax effects of the purchase, holding, sale or repayment of this product examined by their own tax adviser - especially with respect to the effects of taxation under another jurisdiction.

Description of the underlying

4X Long Index linked to RWE AG

The 4X Long Index linked to RWE AG is part of the Vontobel Leveraged family of indices. It reflects a Long investment in the RWE AG Bearer Share that is leveraged by a factor of 4.

Index Name:	4X Long Index linked to RWE AG
Index Start Date:	13 May 2014
Index Start Value:	100.0 Index Points
Index Currency:	EUR; one index point represents EUR 1.00
Identification:	ISIN CH0243904080
Reference Price:	The price of the Underlying (Factor Index) relevant to determining and calculating the amount payable, which corresponds to the closing price of the Underlying (Index closing price) ascertained and published by the Index Calculation Agent on the relevant Valuation Date.
Index Calculation Agent:	Bank Vontobel AG, Gotthardstrasse 43, 8002 Zurich, Switzerland
Reference Instrument:	RWE AG Bearer Share (ISIN DE0007037129; Bloomberg <RWE GY Equity>)
Leverage (factor):	4 (type Long)
Threshold:	21%
Index fee:	1% p.a.
Interest rate:	RI EUR ESTR
Initial Financing Spread:	0.50% p.a.

The performance and any changes to the Factor Index as well as the index guidelines, including the details on calculating the index, are available at <https://indices.vontobel.com>. All announcements concerning the Factor Index are made through publication on the aforementioned information site, whereby an announcement is deemed to have been made on the day of first publication.

Important notice:

The Vontobel Leveraged Indices (Factor Indices) are not recognised financial indices but are customized indices conceived by Bank Vontobel AG in its capacity as Index Calculation Agent, their sole function being to act as underlying for this type of security (Factor Certificates). The Index Calculation Agent will perform the calculation and composition of the Factor Index with the utmost care. However, the Index Calculation Agent cannot guarantee that calculation of the index or other key figures required for the composition and calculation in accordance with the index guidelines will be free from error and accepts no liability whatsoever towards third parties for associated direct or indirect damages (see index guidelines for details).

Prospects of Profit and Losses

Factor Certificates track the performance of an index (Factor Index) on which the certificates are based. They provide an opportunity to benefit overproportionally either from rising (leveraged long index products) or falling (leveraged short index products) prices of the Reference Instrument on which the index is based. Essentially, a long strategy's profit potential is thus unlimited; for a short strategy, the maximum profit potential is limited and reached when the market price of the Reference Instrument drops to zero. A possible gain arises from the positive difference between the sale price that is achieved or repayment amount and the purchase price. Factor Certificates do not yield current income. The value of the Factor Certificate during the term is essentially determined by the performance of the relevant Factor Index and therefore by the performance of the underlying Reference Instrument, the degree of leverage (factor), level of interest rates, possible exchange rate fluctuations and, if applicable, any change with regard to the cost of providing collateral (e.g. for future contracts).

The investor bears the risk of a daily investment in the underlying (Factor Index), leveraged by a factor. With the choice of factor (leverage), the investor also simultaneously determines the level of risk. The greater the leverage, the greater the risk: the leverage effect amplifies both the gains and the losses that arise for the Underlying (Factor Index). In unfavourable circumstances, despite the threshold provided for in the Factor Certificate, a loss (including intra-day) may arise that is very close in financial terms to a total loss of the capital invested (including any costs arising in connection with the purchase of a Factor Certificate). In volatile sideways phases, the Underlying (Factor Index) can also lose value despite the Reference Instrument reaching its original price level at the end of the sideways phase.

Even if the performance of the Underlying (Factor Index) is positive, the price of the product may be considerably below the Issue Price during the term. Potential investors should bear in mind that price changes to the Underlying (Factor Index), as well as other influencing factors, may have a negative effect on the value of structured products.

Significant Risks for Investors

Risks of Factor Certificates

Factor Certificates are exposed to – possibly substantial – price fluctuations and involve the risk of considerable losses. In unfavourable circumstances, despite the threshold provided for in the Factor Certificate and the Underlying (Factor Index), a loss (including intra-day) may arise that is very close in financial terms to a total loss of the capital invested (including any costs arising in connection with the purchase of a Factor Certificate). The investor must also be aware that possible price losses can also arise in the event of a sideways movement (price alternately rises and falls) by the Reference Instrument.

Prior to investing in Factor Certificates, investors are advised to read all risk information (including "Significant risks for investors" below) and seek expert advice on the risks associated with the specific Product.

Currency risks

If the Underlying or Underlyings is/are denominated in a currency other than the product's Reference Currency, investors should bear in mind that this may involve risks due to fluctuating exchange rates and that the risk of loss does not only depend on the performance of the Underlying(s) but also on any unfavourable performance of the other currency or currencies. This does not apply for currency-hedged products (quanto structure).

Market risks

The general market performance of Securities is dependent in particular on the development of the capital markets which, for their part, are influenced by the general global economic situation as well as by the economic and political framework conditions in the respective countries (so-called market risk). Changes to market prices such as interest rates, commodity prices or corresponding volatilities may have a negative effect on the valuation of the Underlying(s) or the Structured Product.

Disruption risks

There is also the risk of market disruptions (such as trading or stock market interruptions or discontinuation of trading) or other unforeseeable occurrences concerning the respective Underlyings and/or their stock exchanges or markets taking place during the term or upon maturity of the Structured Products. Such occurrences can have an effect on the time of redemption and/or on the value of the Structured Products.

In the event of trading restrictions, sanctions and similar occurrences, the Issuer is entitled, for the purpose of calculating the value of the Structured Product, to include at its own discretion the Underlying instruments at their most recently traded price, at a fair value to be established at its sole discretion or indeed as worthless, and/or additionally to suspend pricing in the Structured Product or liquidate the Structured Product prematurely.

Secondary market risks

Under normal market conditions, the Issuer or the Lead Manager intend to post bid- and ask-prices on a regular basis. However, neither the Issuer nor the Lead Manager is under any obligation with respect to investors to provide such bid- and ask-prices for specific order or securities volumes, and there is no guarantee of a specific liquidity or of a specific spread (i.e. the difference between bid- and ask-prices), for which reason investors cannot rely on being able to purchase or sell the Structured Products on a specific date or at a specific price.

Issuer risk

The value of Structured Products may depend not only on the performance of the Underlying(s), but also on the creditworthiness of the Issuer, which may change during the term of the Structured Product. The investor is exposed to the risk of default of the Issuer. For further information on the rating of Bank Vontobel AG, please see the Base Prospectus.

Risks relating to potential conflicts of interest

There may be conflicts of interest at the Vontobel Group companies that could have a negative impact on the value of the Structured Products. For example, Vontobel Group companies may enter into or participate in trading and hedging transactions relating to the Underlying. They may also perform other functions relating to the Structured Products (e.g. as Calculation Agent, Index Sponsor and/or Market Maker) which enable them to determine the composition of the Underlying or calculate its value. Vontobel Group companies may also receive non-public information relating to the Underlying. It should also be noted that the payment of distribution fees and other commissions to financial intermediaries could result in conflicts of interest to the detriment of the investor, as this could create an incentive for the financial intermediary to distribute products with a higher commission preferentially to its clients. As market maker, Vontobel Group companies can determine the price of Structured Products themselves to a large extent and determine it on the basis of various factors and earnings considerations.

Please also note the further, detailed description of potential conflicts of interest and their impact on the value of the Structured Products as contained in the Base Prospectus.

Selling Restrictions

Any products purchased by any person for resale may not be offered in any jurisdiction in circumstances which would result in the Issuer being obliged to register any further documentation relating to this product in such jurisdiction.

The restrictions listed below must not be taken as definitive guidance as to whether this product can be sold in a jurisdiction. Additional restrictions on offering, selling or holding of this product may apply in other jurisdictions. Investors in this product should seek specific advice before on-selling this product.

United States, U.S. persons

The securities neither have been nor will be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and the securities may neither be offered nor sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act).

Trading in the securities has not been and will not be approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act or by any other state securities commission nor has the Commodity Futures Trading Commission or any other state securities commission passed upon the accuracy or the adequacy of the Base Prospectus. The Base Prospectus may not be used in the United States and may not be delivered in the United States.

The securities will not be directly or indirectly offered, sold, traded or delivered within the United States or to or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act).

Each offeror is required to agree that it will not offer or sell the securities as part of their distribution at any time within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act).

The term "United States" as used herein means the United States of America, its territories or possessions, any state of the United States, the District of Columbia or any other enclave of the United States government, its agencies or instrumentalities.

European Economic Area (EEA)

In relation to each Member State of the European Economic Area any offeror of securities represents and agrees that it has not made and will not make an offer of the securities which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms to the public in that Member State other than at any time:

- (a) to persons who are qualified investors as defined in the Prospectus Regulation;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation), subject to obtaining the prior consent of the Lead Manager for any such offer; or
- (c) in any other circumstances falling within Articles 1(3), 1(4) and/or 3(2)(b) of the Prospectus Regulation,

provided that no such offer of securities shall require the Issuer or Lead Manager to publish a prospectus pursuant to Article 3 of the Prospectus Regulation.

For the purposes of the provision above, the expression an "offer of securities to the public" in relation to any securities in any Member State means the communication in any form and by means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to purchase or subscribe for the securities, and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129, and includes any relevant implementing measure in the relevant Member State.

United Kingdom

In addition to the restrictions described in the selling restrictions for the European Economic Area (see above), the following matters should be noted with respect to the United Kingdom.

Any offeror of the products will be required to represent and agree that:

- (a) in relation to any products which have a maturity of less than one year, (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and (ii) it has not offered or sold and will not offer or sell any products other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the products would otherwise constitute a contravention of section 19 of the Financial Services and Markets Act 2000 ("FSMA") by the Issuer;
- (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any products in circumstances in which section 21(1) of the FSMA does not apply to the Issuer or the Guarantor (if any); and
- (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any products in, from or otherwise involving the United Kingdom.

DIFC/Dubai

This document relates to an Exempt Offer in accordance with the Markets Rules Module (MKT) of the Dubai Financial Services Authority (DFSA). This document is intended for distribution only to a person entitled to receive it under Rule 2.3.1 of the MKT. It must not be delivered to, or relied on, by any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this document nor taken any steps to verify the information set out in it, and has no responsibility for it. The securities to which this document relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of this document, you should consult an authorized financial adviser.

Further risk information and selling restrictions

Please also note the additional risk factors and selling restrictions set out in detail in the Base Prospectus.

Legal Notices

Product documentation

This document ("Final Terms") contains the final terms for the product. The Final Terms, together with the "Vontobel Swiss Base Prospectus for the Issue of Securities" in the currently valid version ("Base Prospectus"), which are written in German (foreign language versions represent non-binding translations), represent the entire documentation for this product (the "Prospectus") and accordingly the Final Terms should always be read in conjunction with the Base Prospectus and any supplements thereto. Definitions used in the Final Terms but not defined herein have the meanings given to them in the Base Prospectus. In the event of any conflict between these Final Terms and the Base Prospectus, the provisions of the Final Terms shall prevail. The Issuer and/or Bank Vontobel AG is entitled at any time to correct typographical or arithmetic errors or other obvious errors in these Final Terms and conditions and to make editorial changes as well as to change or add to contradicting or incomplete provisions without the consent of the investors. The issuer has no obligation to issue the product. The Prospectus can be obtained from Bank Vontobel AG, Structured Products Documentation, Bleicherweg 21, 8002 Zurich, Switzerland (Telephone: +41 58 283 78 88) and can also be accessed on the website www.derinet.com. Vontobel expressly disclaims any liability for publications on other Internet platforms. Notifications in connection with this product will be rendered legally valid upon their publication as described in the Base Prospectus. When replacing the Base Prospectus with a successive version of the Base Prospectus, the Final Terms must be read together with the most recent valid successive version of the Base Prospectus (in each case, a "Successive Base Prospectus"), which either (i) replaced the Base Prospectus, or (ii) if one or more Successive Base Prospectuses to the Base Prospectus have already been published, the most recently published Successive Base Prospectus and the term Prospectus must be interpreted accordingly. The Issuer consents to the use of the Base Prospectus (including any subsequent Base Prospectuses) together with the respective Final Terms in connection with a public offer of the products by a financial intermediary who is authorised to make such offers.

Further information

The list and information shown do not constitute a recommendation concerning the Underlying in question; they are for information purposes only and do not constitute either an offer or an invitation to submit an offer, or a recommendation to purchase Financial Products. Indicative information is provided without warranty. The information is not a substitute for the advice that is indispensable before entering into any derivative transaction. Only investors who fully understand the risks of the transaction to be concluded and who are commercially in a position to bear the losses which may thereby arise should enter into such transactions. Furthermore, we refer to the brochure "Risks Involved in Trading Financial Instruments" which you can order from us. In connection with the issuing and/or selling of Structured Products, companies from the Vontobel Group can pay reimbursements to third parties directly or indirectly in different amounts (Details see "Costs and Charges"). Such commission is included in the issue price. You can obtain further information from your sales agent upon request. We will be happy to answer any questions you may have concerning our products on +41 58 283 78 88 from 08.00 – 17.00 CET on bank business days. Please note that all calls to this number are recorded. By calling this number, your consent to such recording is deemed given.

Material changes since the most recent annual financial statements

Subject to the information in these Final Terms and the Base Prospectus, no material changes have occurred in the assets and liabilities, financial position and profits and losses of the Issuer resp. Guarantor since the reporting date or the close of the last financial year or the interim financial statements of the Issuer and, as the case may be, of the Guarantor.

Responsibility for the Prospectus

Bank Vontobel AG takes responsibility for the content of the Prospectus and hereby declares that, to the best of its knowledge, the information is correct and that no material facts or circumstances have been omitted.

Zurich, 01 March 2022 / Deritrade-ID: 1294375830
Bank Vontobel AG, Zurich

Your customer relationship will be happy to answer any questions you may have.

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