

**Final Terms dated November 27, 2020**

**under the issuance program of**

**Valour Structured Products, Inc.**

**LEI: 9845001E5QX8B53C0N90**

**Open ended Bitcoin Tracker Certificates**

**(the "Certificates")**

Terms used herein shall have the same meaning as in the General Conditions (as may be amended and/or supplemented) set forth in the Base Prospectus dated 23 March 2020 (the "**Base Prospectus**") and the supplements to the Base Prospectus] which together constitute a base prospectus for the purposes of the Prospectus Regulation (EU) 2017/1129. This document constitutes the Final Terms of the Certificates described herein which have been prepared for the purpose of Article 8 (4) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. An Issue-Specific Summary of the Certificates is annexed to these Final Terms. Full information on the Issuer and the Certificates is only available on the basis of the combination of these Final Terms and the Base Prospectus (as supplemented). The Base Prospectus and any supplements to the Base Prospectus are available in electronic form on the Issuer's website ([www.valour.com](http://www.valour.com)).

**General terms applicable to the Certificates**

1	Series No.:	110
2	Certificate No.:	Not applicable
3	ISIN code:	CH0573883474
4	Settlement Currency:	Euro ("EUR"), (the " <b>Settlement Currency</b> ")
5	Number of Certificates:	3'000'000
6	Issue Price:	14.29
7	Issue Date:	3 December 2020

**Payout terms applicable to the Certificates**



- 8 Multiplier: 0.001
- 9 Initial Fixing Date: 3 December 2020
- 10 Fee: The fee is set to zero (0%) at launch, subject to any amendment(s), up or down, however always subject to the maximum level specified in the base prospectus of 0.025.
- 11 Valuation Time(s): Valuation Time means 16:00 CET on each relevant date for the exchange rate fixing, and 12:00-16:00 CET for the fixing of the digital asset, where the value is calculated as the unweighted average price between the eligible exchanges of the weighted average price for the period of each underlying exchange separately.
- 12 Initially Eligible Market Places and information on volatility: Bitfinex, Bitstamp, Coinbase, Kraken  
Information regarding past performance and volatility of the Tracked Digital Asset is available, free of charge, at:  
[www.coinmarketcap.com](http://www.coinmarketcap.com);  
[www.bitfinex.com](http://www.bitfinex.com);  
[www.bitstamp.net](http://www.bitstamp.net);  
[www.coinbase.com](http://www.coinbase.com);  
[www.kraken.com](http://www.kraken.com)

#### Admission to trading

- 13 Regulated or other market: The Issuer has applied for the Series of Securities to be admitted for trading on the Nordic MTF of Nordic Growth Market (NGM) in Sweden.  
  
There can be no assurance given that the application will be accepted or that it will be possible to maintain a granted admission to trading to the relevant Settlement Date.
- 14 Market-maker: Mangold Fondkommission AB
- 15 Spread: Maximum 4 % during normal market conditions.

