

26 March 2024

## Final Terms for Mini Futures (MFL BTC1 VT533)

linked to

### Bitcoin Future

ISIN DE000VD01L30

(the "**Securities**")

|   |  |
|---|--|
| <b>Issuer:</b>                            | <b>Vontobel Financial Products GmbH</b> , Frankfurt am Main, Germany   |
| <b>Guarantor:</b>                         | <b>Vontobel Holding AG</b> , Zurich, Switzerland   |
| <b>Offeror:</b>                           | <b>Bank Vontobel Europe AG</b> , Munich, Germany   |
| <b>Securities identification numbers:</b> | ISIN: DE000VD01L30 / WKN: VD01L3 / Valor: 133215881 / NGM Symbol: MFL BTC1 VT533   |
| <b>Total offer volume:</b>                | 100,000 Securities which shall be consolidated with and form a single issue with the same Securities issued on 28 February 2024. The new Total Offer Volume shall be 150,000 Securities. |

### I. INTRODUCTION

These final terms (the "Final Terms") have been prepared for the purposes of Article 8 paragraph 4 of Regulation (EU) 2017/1129 (the "Prospectus Regulation"). To obtain all relevant information, the Final Terms should be read together with the base prospectus dated 16 May 2023 (the "Base Prospectus") and any supplements thereto in accordance with Article 23 of the Prospectus Regulation (the "Supplements").

The Base Prospectus and any supplements thereto will be published in electronic form on the website <http://prospectus.vontobel.com> in accordance with Article 21 of the Prospectus Regulation by entering the relevant ISIN.

An issue specific summary is annexed to the Final Terms.

#### Continuation of the Public Offer

The Base Prospectus (including any Supplements thereto) (the "**Initial Base Prospectus**") is valid until 16 May 2024 in accordance with Article 12 of the Prospectus Regulation. Following this date, the public offer will be continued until the Date of the End of the Public Offer (as defined in section IV.2 of the Final Terms) on the basis of one or more succeeding base prospectuses (each a "**Succeeding Base Prospectus**") in accordance with Article 8 paragraph 11 of the Prospectus Regulation, to the extent the Succeeding Base Prospectus envisages a continuation of the public offer of the Securities. In this context, these Final Terms are, in each case, to be read in conjunction with the most recent Succeeding Base Prospectus. The respective Succeeding Base Prospectus will be approved and published prior to the expiry of the validity of the respective preceding base prospectus. The respective Succeeding Base Prospectus will be published in electronic form on the website <http://prospectus.vontobel.com>.

#### Consent to the use of the Base Prospectus

The Issuer hereby consent to the use of the Base Prospectus for the duration of the Offer Period (as defined below) to all financial intermediaries within the meaning of Article 5 paragraph (1) of the Prospectus Regulation for a subsequent resale or final placement of securities to use the Base Prospectus in Sweden.

## II. TERMS AND CONDITIONS

The Securities are subject to **General Conditions in the Base Prospectus dated 16 May 2023 (section 7.1)** and the corresponding **Product Conditions for Mini Futures** which together constitute the terms and conditions (the "**Terms and Conditions**").

|                                  |   |
|----------------------------------|---|
| Issue Date                       | 28 February 2024  |
| Issue Size (up to)               | 150,000 Securities  |
| Option Type                      | Long  |
| Underlying                       | <p><u>Bitcoin Future</u></p> <p>ISIN Underlying: US12573M4006</p> <p>Bloomberg symbol: BTC1 Curncy</p> <p>Reference Agent: Chicago Mercantile Exchange</p> <p>Currency: USD</p>   |
| Initial Underlying               | <p><u>Bitcoin Future Mar 2024</u></p> <p>Bloomberg symbol: BTCH4 Curncy</p>   |
| Current Underlying               | <p>On each Rollover Date a Rollover procedure shall be carried out whereby the Issuer replaces the respective Current Underlying with another Underlying (future) which, except for the maturity date which is further in the future, has the same or comparable contract specifications.</p> <p>The "<b>Current Underlying</b>" from the Issue Date until the first Rollover Date shall be the "<b>Initial Underlying</b>", as specified above. On the first Rollover Date this Underlying shall lose its validity and shall be replaced by the Underlying falling due on the Reference Agent in the next following Rollover Month. On each subsequent Rollover Date, the Current Underlying shall be replaced analogously by the underlying contract falling due on the Reference Agent in the next following Rollover Month.</p> <p>The above described replacement is subject to the condition, that the Rollover Reference Price of the Underlying falling due on the Reference Agent in the next following Rollover Month is positive on the Rollover Date.</p> <p>If the Rollover Reference Price of such Underlying is zero (0) or negative on the Rollover Date, the Current Underlying shall be replaced analogously by the un-derlying contract falling due on the Reference Agent in the next following Rollover Month at the Reference Agent that has a positive Rollover Reference Price on the Rollover Date.</p> <p>In the case that no following underlying contract exists for which the Rollover Reference Price of the Underlying is positive or that the Rollover Reference Price of any of the following underlying contracts is lower than the Rollover Reference Price for the Current Underlying before Rollover on the Rollover Date minus the Strike on the Rollover Date, the Issuer is entitled to terminate the Securities extraordinarily.</p> |
| Rollover Date                    | shall be determined in each case by the Calculation Agent in its reasonable discretion (sections 315, 317 BGB) and shall fall within a period starting with the first Trading Day on which, in the context of a Rollover, the Underlying contract has been replaced by the Current Underlying and ending with the last Trading Day of the Current Underlying on the Reference Agent. In the event that the first notice day of the Current Underlying is before its last Trading Day, the period for the Rollover Date shall begin ten Trading Days prior to the first notice day and shall end with the last Trading Day of the Current Underlying.  |
| Rollover Month(s)                | shall be January, February, March, April, May, June, July, August, September, October, November, December   |
| Initial Reference Price          | USD 57,107.50   |
| Initial Strike                   | USD 47,921.74   |
| Adjustment Date                  | shall be every day from Monday to Friday commencing from the Issue Date.  |
| Current Strike                   | The Current Strike on the Issue Date shall correspond to the Initial Strike. The Current Strike shall be adjusted by the Calculation Agent at the end of each Adjustment Date.  |
| Adjustment of the Current Strike | <p>The Current Strike shall be adjusted using the following formula:</p> $FL_n = FL_a + \frac{FS \cdot FL_a \cdot n}{360}$  |

where:

- $FL_n$** : Strike following the adjustment = Current Strike.  
 **$FL_a$** : Strike before the adjustment.  
 **$r$** : reference interest rate: the current money market rate of interest for overnight deposits in the Currency of the Underlying determined by the Calculation Agent.  
 **$FS$** : Current Financing Spread. The "**Current Financing Spread**" shall be specified on each Adjustment Date by the Calculation Agent in its reasonable discretion in a range between zero and the Maximum Financing Spread. For this purpose, factors such as the level of interest rates, changes in market expectations relating to interest rates and margin considerations may be taken into account.  
 **$n$** : number of calendar days between the current Adjustment Date (exclusive) and the next Adjustment Date (inclusive).

The result of the calculation shall be rounded upwards to the nearest multiple of the rounding of the Strike. The rounding of the Strike shall be 0.01.

|                               |   |
|-------------------------------|---|
| Financing Spread              | The Financing Spread on the Issue Date shall amount to 6.00%  |
| Maximum Financing Spread      | The Maximum Financing Spread shall amount to 9.00%  |
| Current Strike after Rollover | The Current Strike shall be adjusted on each Rollover Date. The adjustment shall take place immediately following the adjustment of the Current Strike described above and shall be made using the following formula:<br>$FL_{ns} = FL_n - (RORP_a - ROF) + (RORP_n + ROF)$ <p>where:</p> <p><b><math>FL_{ns}</math></b>: Current Strike after Rollover<br/> <b><math>FL_n</math></b>: Current Strike before Rollover<br/> <b><math>RORP_a</math></b>: Rollover Reference Price for the Current Underlying before Rollover<br/> <b><math>RORP_n</math></b>: Rollover Reference Price for the Current Underlying after Rollover<br/> <b><math>ROF</math></b>: Rollover Fee</p> |
| Rollover Reference Price      | The " <i>Rollover Reference Price</i> " shall be determined on each Rollover Date by the Calculation Agent in its reasonable discretion (sections 315, 317 BGB) based on the prices of the Current Underlying traded and published on the Reference Agent within a period of one hour prior to and including the time of determination of the official settlement price of the Current Underlying.  |
| Rollover Fee                  | The " <b>Rollover Fee</b> " shall be an amount in the Currency of the Underlying specified by the Calculation Agent in its reasonable discretion (sections 315, 317 BGB) in a range between zero (0) and the Maximum Rollover Fee. It shall depend in particular on the liquidity of the Underlying.<br>The " <b>Maximum Rollover Fee</b> " for the entire Term shall be specified on the Issue Date and shall amount to USD 0.00<br>The " <b>Initial Rollover Fee</b> " shall amount to USD 0.00   |
| Ratio                         | 0.001   |
| Cash Amount                   | The Cash Amount (section 3 of the General Conditions) shall be equal to the difference, expressed in the Currency of the Underlying, by which the relevant Valuation Price on the Valuation Date is higher than the Current Strike, multiplied by the Ratio, i.e.<br>$\text{Cash Amount} = (\text{ValuationPrice} - \text{Current Strike}) \cdot \text{Ratio}$  |
| Cash Amount Rounding          | The figures resulting from the calculation of the Cash Amount shall be commercially rounded to two (2) decimal places.  |
| Base Settlement Amount        | Not applicable  |
| Barrier Event                 | A Barrier Event shall occur if during the Observation Period the Observation Price touches or is lower than the Current Stop-Loss Barrier, in which case the Securities are exercised automatically.<br>If a Barrier Event occurs, the Valuation Price for the purpose of determining the Cash Amount shall be equal to the Stop-Loss Reference Price.  |

|                                   |   |
|-----------------------------------|---|
|                                   | <p>The occurrence of a Barrier Event shall take precedence over exercise by the Security Holder or termination by the Issuer. The Term of the Securities shall end upon the occurrence of a Barrier Event.</p> <p>Notice shall be given of the occurrence of the Barrier Event in accordance with section 12 of the General Conditions.</p>   |
| Valuation Price                   | <p>The Valuation Price shall be the relevant rate, price or level of the Underlying for the purpose of calculating the Cash Amount and shall be determined as follows:</p> <p>The Valuation Price shall be, in the event of (a) exercise by the Security Holder or (b) termination by the Issuer, the Reference Price on the Valuation Date, or, in the event of (c) the occurrence of a Barrier Event, the Stop-Loss Reference Price (as defined respectively in these Product Conditions).</p>  |
| Initial Stop-Loss Barrier         | USD 55,110.00   |
| Initial Stop-Loss Buffer          | 15.00%  |
| Maximum Stop-Loss Buffer          | 15.00%  |
| Current Stop-Loss Barrier         | <p>on the Issue Date shall be equal to the Initial Stop-Loss Barrier. The Stop-Loss Barrier shall be adjusted by the Calculation Agent with effect as of each Stop-Loss Barrier Adjustment Date.</p> <p>The Current Stop-Loss Barrier shall be determined in accordance with the following formula and rounded up to the nearest multiple of the rounding of the Stop-Loss Barrier:</p> $StL = FL_n \cdot (100\% + StLP)$ <p>where:</p> <p><b>StL:</b> Current Stop-Loss Barrier.<br/> <b>FL<sub>n</sub>:</b> Strike following the adjustment = Current Strike.<br/> <b>StLP:</b> Current Stop-Loss Buffer.</p> <p>The rounding of the Stop-Loss Barrier shall be 10.</p> |
| Stop-Loss Barrier Adjustment Date | shall be the first Adjustment Date of each month and each Rollover Date. In the reasonable discretion of the Calculation Agent, an adjustment may be made if necessary on any Adjustment Date of the Securities.  |
| Current Stop-Loss Buffer          | The Current Stop-Loss Buffer shall be a buffer determined by the Calculation Agent on each Stop-Loss Barrier Adjustment Date in a range between zero and the Maximum Stop-Loss Buffer specified on the Issue Date for the entire Term.  |
| Observation Period                | The Observation Period shall be every day from 28 February 2024 (inclusive).  |
| Observation Price                 | <p>shall mean the price of the Current Underlying determined and published by the Reference Agent.</p> <p>For the purpose of determining whether the Observation Price touches or falls below the Current Stop-Loss Barrier, each determination of the price of the Current Underlying by the Reference Agent during the Observation Period shall be relevant.</p>  |
| Type of Exercise                  | American Exercise Type  |
| Exercise Agent                    | <p>shall be the Principal Paying Agent.</p> <p>Address: Bank Vontobel AG,<br/>attn: Corporate Actions,<br/>Gotthardstrasse 43,<br/>8002 Zurich,<br/>Switzerland</p> <p>Telephone: +41 (0)58 283 74 90<br/> Facsimile: +41 (0)58 283 51 60<br/> Email: exercise@vontobel.com</p>   |
| Exercise Time                     | is 11:00 a.m. (Stockholm time)  |
| Exercise Date                     | shall mean each Business Day commencing as of the First Exercise Date (including).  |
| First Exercise Date               | 29 February 2024  |
| Minimum Exercise Number           | 1 Security  |

|  |  |
|--|--|
| Reference Price  | The Reference Price shall be the relevant rate, price or level of the Current Underlying for the purpose of calculating the Cash Amount if no Barrier Event has occurred during the Observation Period, and shall be determined as follows:<br>Reference Price shall mean the settlement price of the Current Underlying determined and published on the Reference Agent on the Valuation Date.  |
| Stop-Loss Reference Price                              | shall be the relevant rate, price or level of the Current Underlying for the purpose of calculating the Cash Amount if a Barrier Event has occurred during the Observation Period, and shall be determined as follows:<br><br>The Stop-Loss Reference Price shall be an amount determined by the Calculation Agent in its reasonable discretion (sections 315, 317 BGB) taking into account price determinations for the Underlying at the Reference Agents as the price of the Underlying within a period of three (3) Business Days following the occurrence of the Barrier Event.   |
| Valuation Date   | Valuation Date shall be<br><ul style="list-style-type: none"> <li>(a) in each case in the event of effective exercise by the Security Holder, an Exercise Date on which the Security Right is exercised effectively by the Security Holder in accordance with section 4 of the General Conditions;</li> <li>(b) in the event of ordinary termination by the Issuer, the ordinary termination date;</li> <li>(c) in the event of an Barrier Event, the day on which the Barrier Event occurred.</li> </ul> If (i) the Valuation Date is not an Exchange Day or (ii) in the event of effective exercise by the Security Holder, the Exercise Notice is not received by the Exercise Agent until after the Reference Price has been determined by the Reference Agent on the Valuation Date, then the Valuation Date shall be postponed to the next following Exchange Day. |
| Exchange Day   | A day on which trading in the Current Underlying takes place on the Reference Agent.   |
| Right of Ordinary Termination of the Issuer            | The Right of Ordinary Termination of the Issuer pursuant to section 5 of the General Conditions shall apply. The Ordinary Termination Amount shall be calculated and paid in accordance with section 5 (3) of the General Conditions as in the case of effective exercise.   |
| Termination Cut-Off Date                               | is one (1) Business Day before the relevant Termination Date.  |
| First Termination Date                                 | 29 February 2024   |
| Termination Dates                                      | Termination Date shall be each Exchange Day commencing from the First Termination Date.  |
| Term   | The Term of the Securities shall begin on the Issue Date (inclusive) and shall be – subject to the occurrence of a Barrier Event or to ordinary or extraordinary termination by the Issuer – unlimited (open-end).   |
| Maturity Date  | The Maturity Date shall be the ninth (9 <sup>th</sup> ) Business Day after the Valuation Date or the date on which a Barrier Event occurs.   |
| Settlement Currency                                    | of the Securities shall be SEK.  |
| Currency Conversion                                    | All cash amounts payable under the Securities shall be converted into the Settlement Currency at the Conversion Rate.<br><br>" <b>Conversion Rate</b> " means the conversion rate between the Settlement Currency and the Currency of the Underlying on or about the time of determination of the Reference Price on the Valuation Date as calculated by Bloomberg Index Services Limited and published on the relevant screen page of the Bloomberg business information service under "BFIX".<br><br>If such a Conversion Rate is not determined or published or if the method of calculating the Conversion Rate changes materially, the Calculation Agent shall determine the Conversion Rate applicable at the time of determination of the Reference Price on the Valuation Date in its reasonable discretion.   |
| Registry Type  | Swedish Registered Securities  |
| Applicable Adjustment and Market Disruption Provisions | The rules for Adjustments and Market Disruptions for futures or interest rate futures specified in section 6 and section 7 of the General Conditions shall apply to this Security.   |

### III. INFORMATION ABOUT THE UNDERLYING

The Underlying to which the Securities are linked is:

#### Bitcoin Future

CME Bitcoin futures are based on the underlying CME CF Bitcoin Reference Rate (BRR) value. The BRR aggregates the trade flow of major bitcoin spot exchanges during a specific calculation window into a once-a-day reference rate of the U.S. dollar price of bitcoin. Calculation rules are geared toward a maximum of transparency and real-time replicability in underlying spot markets. CME Group and Crypto Facilities Ltd. designed the BRR around the IOSCO Principles for Financial Benchmarks.

For the Bitcoin Future (Nearest), during its term this product uses as underlying instrument the Bitcoin Future that is next up to expire or whose settlement or expiry date is nearest. For this reason, so-called roll-overs are regularly needed during the term of this product. They are carried out at intervals determined at the discretion of the paying and calculation agent; the discretion of the paying and calculation agent should be orientated towards applicable market practice in so far as possible. On the occasion of such roll-overs, a current Bitcoin Future is replaced by a new Bitcoin Future which has the same or comparable contract specifications with the exception of the later future maturity. Due to continuous roll-overs in the form described, this product, as a rule, always has that Bitcoin Future as its underlying which guarantees the highest possible liquidity.

|                   |   |
|-------------------|---|
| Currency:         | USD   |
| Reference Agent:  | Chicago Mercantile Exchange   |
| ISIN:             | US12573M4006  |
| Bloomberg symbol: | BTC1 Curncy   |
| Performance:      | Available at <a href="http://www.cmegroup.com">www.cmegroup.com</a> |

Information about the historical and future performance of the Underlying and its volatility can be obtained on the Internet from the website specified above.

### IV. FURTHER INFORMATION ON THE OFFER OF THE SECURITIES

#### **1. Stock exchange listing and trading arrangements**

##### *Exchange listing*

Application will be made for the Securities to be admitted to and/or included in trading on the following multilateral trading facilities (MTF): Nordic Growth Market (Nordic MTF Sweden).

##### *First trading date*

Trading of the Securities is expected to commence from 28 February 2024.

##### *Pricing*

Prices are quoted as per-unit pricing.

##### *Market Maker*

Bank Vontobel Europe AG, Alter Hof 5, 80331 Munich, Germany

##### *Minimum trading lot*

1 Security

#### **2. Information on the terms of the offer**

The Issue Price and Value Date of the Securities and the start of the Public Offer are specified below.

##### *Issue Price*

SEK 242.29

##### *Value Date*

27 March 2024

##### *Start of the Public Offer*

The Public Offer of the Securities shall start on 26 March 2024 in Sweden.

##### *End of the Public Offer*

The Public Offer of the Securities will end with the term of the Securities or – in case that a base prospectus which follows the Base Prospectus has not been published on the website [prospectus.vontobel.com](http://prospectus.vontobel.com) under the respective heading until the last date of the validity of the Base Prospectus – with expiration of the validity of the Base Prospectus pursuant to Article 12 of the Prospectus Regulation.

**3. Costs and charges**

The Issue Price and the bid and ask prices provided by the Market Maker during the term of the Securities are based on internal pricing models. Among other things, the prices include a margin which the Market Maker determines at his own discretion and which, in addition to profit, also covers the costs of structuring of the Security and, if any, possible costs for distribution.

No additional costs will be incurred by the issuer on the Issue Price charged to the investor. Investors will receive further information on any remuneration, commissions, fees and costs charged to investors, for example by their bank, advisor or financial services provider (distribution partner), from these parties upon request.

**4. Publication of information after completion of the issue**

With the exception of the notices specified in the Terms and Conditions, the Issuer does not intend to publish any information once the issue has been completed.

## ISSUE-SPECIFIC SUMMARY

### Section A – Introduction with Warnings

#### Warnings

The following is pointed out:

- This summary (the "**Summary**") should be read as an introduction to the Base Prospectus for Leverage Products dated 16 May 2023 (the "**Base Prospectus**").
- Investors should base any decision to invest in the Securities concerned on a consideration of the Base Prospectus as a whole. Investors should therefore read the Base Prospectus in conjunction with the Registration Document of the Issuer dated 3 April 2023 and the Registration Document of the Guarantor dated 24 February 2023, which have been incorporated by reference, and any supplements thereto. Furthermore, investors should read the Base Prospectus in conjunction with the Final Terms that refer to the Base Prospectus and that are drawn up in connection with the issue of the Securities.
- **The Securities are not capital protected and provide for no minimum redemption. Investors could lose all (total loss) or part of their invested capital, in addition to the costs associated with the purchase.**
- In the event that a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Base Prospectus, including any supplements thereto, and the related Final Terms before the legal proceedings are initiated.
- Vontobel Financial Products GmbH, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Germany (the "**Issuer**") which, as the Issuer of the Securities, has assumed responsibility for this Summary including any translations thereof, or the persons who have submitted and transmitted the Summary including any translations thereof, shall be liable under civil law, but only where the Summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus, or where it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in such Securities.
- **You are about to purchase a product that is not simple and may be difficult to understand.**

#### Introduction

##### Designation and security identification numbers

The Mini Futures have the following security identification numbers: ISIN: DE000VD01L30 / WKN: VD01L3 / Valor: 133215881 (the "**Securities**").

##### Contact details of the Issuer

The Issuer of the Securities is Vontobel Financial Products GmbH, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Germany, e-mail: vfp-frankfurt@vontobel.com, phone: +49 (0)69 695 996 3210, Legal Entity Identifier (LEI): 5299009N4N61DPCDHR97.

##### Contact details of the Offeror

The offeror of the Securities is Bank Vontobel Europe AG, Alter Hof 5, 80331 Munich, Germany, acting through its Frankfurt am Main Branch, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Germany, e-mail: zertifikate.de@vontobel.com; phone: +49 (0)69 695 996 3205, fax: +49 (0)69 695 996 3202, Legal Entity Identifier (LEI): 529900KKJ9XOK6WO4426 (the "**Offeror**").

##### Approval of the Base Prospectus; Competent Authority

The Base Prospectus was approved by the German Federal Financial Supervisory Authority (the "**BaFin**") on 16 May 2023. The address of the BaFin (Securities Supervision) is: Marie-Curie-Str. 24-28, 60439 Frankfurt am Main, Germany; phone: +49 (0)228 4108 0.

### Section B – Key information on the Issuer

#### Who is the Issuer of the Securities?

##### Domicile and legal form of the Issuer

Vontobel Financial Products GmbH is a limited liability company (Gesellschaft mit beschränkter Haftung – GmbH) under German law. The Issuer is registered with the Commercial Register of the Local Court (Amtsgericht) of Frankfurt am Main, Germany, under register number HRB 58515. The Issuer's registered office is in Frankfurt am Main, Germany. The Legal Entity Identifier (LEI) of the Issuer is 5299009N4N61DPCDHR97.

##### Principal activities of the Issuer

The principal activity of the Issuer is to issue securities and derivative securities.



### Major shareholders of the Issuer

All shares of the Issuer are held by the group parent company, Vontobel Holding AG, Zurich, Switzerland. The shares of Vontobel Holding AG are listed on the SIX Swiss Exchange in Zurich.

### Identity of the key managing directors of the Issuer

The managing directors of the Issuer are Anton Hötzl, Jörn Peglow and Daniela Werner.

### Identity of the statutory auditors of the Issuer

The auditor of the Issuer is Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Eschborn, Germany.

### What is the key financial information regarding the Issuer?

The following key financial information regarding the Issuer are extracted from the audited annual financial statements as well as the unaudited interim financial statements of the Issuer:

#### Income Statement

|                         | 01.01.2022<br>to<br>31.12.2022<br>(audited) | 01.01.2021<br>to<br>31.12.2021<br>(audited) | 01.01.2022<br>to<br>30.06.2022<br>(unaudited) | 01.01.2021<br>to<br>30.06.2021<br>(unaudited) |
|-------------------------|---|---|---|---|
| Net income for the year | 484,052 EUR                                 | 216,843 EUR                                 | 214,740 EUR                                   | 201,451 EUR                                   |

#### Balance sheet

|                                  | 31.12.2022<br>(audited) | 31.12.2021<br>(audited) | 30.06.2022<br>(unaudited) |
|----------------------------------|-------------------------|-------------------------|---------------------------|
| Net financial debt <sup>1)</sup> | 2,400,694 TEUR          | 2,678,704 TEUR          | 2,304,727 TEUR            |

1) Long term debt plus short term debt minus cash.

#### Cash Flow Statement

|                                     | 01.01.2022<br>to<br>31.12.2022<br>(audited) | 01.01.2021<br>to<br>31.12.2021<br>(audited) | 01.01.2022<br>to<br>30.06.2022<br>(unaudited) | 01.01.2021<br>to<br>30.06.2021<br>(unaudited) |
|-------------------------------------|---|---|---|---|
| Cash flow from operating activities | 1,068,118.25 EUR                            | -221,081.47 EUR                             | 496,802.00 EUR                                | 584,285.45 EUR                                |
| Cash flow from financing activities | 222,989.94 EUR                              | -470,251.16 EUR                             | -216,843.00 EUR                               | -408,808.34 EUR                               |
| Cash flow from investing activities | 0.00 EUR                                    | -1,025.13 EUR                               | 0.00 EUR                                      | 0.00 EUR                                      |

### What are the key risks that are specific to the Issuer?

The key risks that are specific to the Issuer may be summarised as follows:

- The Security holders bear the risk of bankruptcy of the Issuer (default risk). Securities holders are exposed to the risk that the Issuer cannot meet its obligations arising from the Securities, for example in the event of insolvency (illiquidity / overindebtedness). Insolvency of the Issuer can even lead to the complete loss of the principal amount that Security holders paid when purchasing the securities (**risk of total loss**).

### Section C – Brief description of the Securities

#### What are the main features of the Securities?

##### Type and class of the Securities

The Securities are debt instruments in dematerialised registered form, evidenced by book-entries, governed by German law.

### Rights attached to the Securities

The Securities constitute the right of the Security holder to receive from the Issuer per Security the payment of the Redemption Amount in Swedish Krona in accordance with the Terms and Conditions of the Securities and subject to the performance of the Underlying.

The term of this product is indefinite.

The objective of this product is to provide you with disproportionate (leveraged) participation in any price movement of the Underlying. This has the effect, inter alia, that you are exposed to a very high risk of a total loss of your investment. The product is a complex financial instrument linked to one Underlying (Bitcoin Future).

The product does not have a fixed maturity. It expires during its term if a barrier event occurs. A barrier event occurs if the price of the Current Underlying is at or below the Current Barrier at any time during the Observation Period. In this case you will receive an amount which equals the amount by which the Stop-Loss Reference Price exceeds the Current Strike, multiplied by the Ratio. The Stop-Loss Reference Price is determined at our reasonable discretion on the basis of the price of the Current Underlying after the occurrence of the barrier event. In the case that the Stop-Loss Reference Price is equal to or below the Current Strike the product expires worthless immediately.

The Current Strike is adjusted daily to reflect financing cost incurred by the Issuer. Such adjustment is determined based on a specific market interest plus an Issuer margin (Financing Spread). The Current Barrier is adjusted monthly so that the distance between Current Strike and Current Barrier corresponds to the Stop-Loss-Buffer again. As a result the Current Barrier is constantly above the Current Strike.

In addition to the adjustments described above, the Current Underlying of the product is also subject to regular change due to the future being exchanged for a new future prior to its maturity (Rollover). In order to ensure that this Rollover of the Underlying leaves the value of the product largely unaffected, the Current Strike and the Current Barrier are also adjusted at the same time as the Rollover occurs.

The product does not have a fixed maturity. You may exercise the product on any bank business day from the First Exercise Date. The Issuer has the right to terminate the product on any bank business day, subject to a notice period of one bank business day. After exercise or termination and – subject to the prior occurrence of a barrier event –, you will receive a redemption amount on the Redemption Date which equals the amount by which the Reference Price of the Current Underlying exceeds the Current Strike on the Exercise or Termination Date, multiplied by the Ratio.

The redemption amount will be translated from the currency of the Underlying into the currency of the product.

### Product

|                     |  |                    |   |
|---------------------|--|--------------------|---|
| Product Currency    | SEK  | Option Type        | Long  |
| Observation Period  | From 28 February 2024, continuous monitoring | Type of Settlement | Cash  |
| Initial Fixing Date | 27 February 2024                             | Redemption Date    | 9 bank business days after barrier event, Exercise Date or Termination Date |
| Issue Date          | 28 February 2024                             |                    |   |
| First Exercise Date | 29 February 2024                             | Financing Spread   | 6.00% (max. 9.00%)  |
| Payment Date        | 28 February 2024                             | Stop-Loss Buffer   | 15.00% (max. 15.00%)  |

### Underlying

|   |  |                         |               |
|---|--|-------------------------|---------------|
| Bitcoin Future<br>(Current Underlying: Bitcoin Future Mar 2024) |  |                         |               |
| Type  | Future Contract                            | Initial Reference Price | USD 57,107.50 |
| ISIN  | US12573M4006                               | Ratio                   | 0.001         |
| Currency  | USD  | Current Strike          | USD 48,137.84 |
| Reference Exchange  | Chicago Mercantile Exchange                | Current Barrier         | USD 55,130.00 |
| Reference Price   | Settlement price on the Reference Exchange |                         |               |

Upon the occurrence of certain extraordinary events, the Issuer is entitled under the terms and conditions of the Securities to adjust the terms and conditions of the securities (in particular to exchange the underlying instrument) or to terminate the Securities extraordinarily. The Issuer shall have the right to call the Securities in their entirety for ordinary notice against payment of the ordinary termination amount (which shall be calculated in the same manner as the redemption amount) and to terminate the term of the Securities.

### Applicable law

The form and content of the Securities as well as all rights and obligations of the Issuer and the Security holders are determined in accordance with German law, except that the registration of the Securities is governed by Swedish law.

## Ranking

The obligations arising from the Securities constitute direct and unsecured liabilities of the Issuer, which rank equally among themselves and with all other unsecured and unsubordinated liabilities of the Issuer, with the exception of those liabilities, which have priority by virtue of mandatory legal provisions.

## Where will the Securities be traded?

### Application for admission to trading on a regulated market or multilateral trading facility (MTF)

No application will be made for the admission of the Securities to trading on a regulated market. The Securities are subject to an application to admission or inclusion to trading on the following multilateral trading facilities (MTF): Nordic Growth Market (Nordic MTF Sweden). Trading is expected to start on 28 February 2024.

## Is there a guarantee attached to the Securities?

### Nature and scope of the guarantee

Vontobel Holding AG, Zurich, Switzerland (the "**Guarantor**") guarantees the proper payment of all amounts payable by the Issuer in accordance with the terms and conditions of the Securities issued under the Base Prospectus. The guarantee represents an independent guarantee under Swiss law; all rights and obligations arising from this are subject in all respects to Swiss law. The courts of law of the Canton of Zurich have exclusive jurisdiction over all actions and legal disputes relating to the guarantee. The place of jurisdiction is Zurich 1.

### Description of the Guarantor

Guarantor is Vontobel Holding AG, Gotthardstrasse 43, 8002 Zurich, Switzerland; Legal Entity Identifier (LEI) 529900G69W5VR3DDPW23. The Guarantor is the parent company of the Vontobel Group, which consists of banks, capital market companies and other domestic and foreign companies. The Guarantor holds all shares in the Issuer. The shares of Vontobel Holding AG are listed on the SIX Swiss Exchange in Zurich.

### Key financial information regarding the Guarantor

The following key financial information regarding the Guarantor has been taken from the audited consolidated annual financial statements as well as the unaudited interim financial statements of the Guarantor:

| Income Statement       | 01.01.2022       | 01.01.2021       | 01.01.2022     | 01.01.2021     |
|------------------------|------------------|------------------|----------------|----------------|
|                        | to               | to               | to             | to             |
|                        | 31.12.2022       | 31.12.2021       | 30.06.2022     | 30.06.2021     |
|                        | (audited)        | (audited)        | (unaudited)    | (unaudited)    |
| Total operating income | 1,285.1 Mio. CHF | 1,535.6 Mio. CHF | 686.1 Mio. CHF | 779.6 Mio. CHF |

  

| Balance sheet                    | 31.12.2022                      | 31.12.2021                      | 30.06.2022                      |
|----------------------------------|---------------------------------|---------------------------------|---------------------------------|
|                                  | (audited)                       | (audited)                       | (unaudited)                     |
| Net financial debt <sup>1)</sup> | 24,606.4 Mio. CHF <sup>2)</sup> | 22,494.0 Mio. CHF <sup>3)</sup> | 23,050.2 Mio. CHF <sup>4)</sup> |

1) Long term debt plus short term debt minus cash.

2) This financial information is calculated by the following audited financial information from the consolidated balance sheet: Total liabilities (28,490.6 Mio. CHF) minus Cash (3,884.2 Mio. CHF).

3) This financial information is calculated by the following audited financial information from the consolidated balance sheet: Total liabilities (30,329 Mio. CHF) minus Cash (7,835 Mio. CHF).

4) This financial information is calculated by the following unaudited financial information from the consolidated balance sheet: Total liabilities (30,957 Mio. CHF) minus Cash (7,906.8 Mio. CHF).

**Cash Flow Statement**

|                                     | <b>01.01.2022</b><br>to<br><b>31.12.2022</b><br>(audited) | <b>01.01.2021</b><br>to<br><b>31.12.2021</b><br>(audited) | <b>01.01.2022</b><br>to<br><b>30.06.2022</b><br>(unaudited) | <b>01.01.2021</b><br>to<br><b>30.06.2021</b><br>(unaudited) |
|-------------------------------------|---|---|---|---|
| Cash flow from operating activities | -3,201.3 Mio. CHF   | 1,585.6 Mio. CHF  | 1,629.4 Mio. CHF  | 1,339.0 Mio. CHF  |
| Cash flow from financing activities | 304.8 Mio. CHF  | -581.6 Mio. CHF   | -40.3 Mio. CHF  | -485.5 Mio. CHF   |
| Cash flow from investing activities | -392.5 Mio. CHF   | 563.3 Mio. CHF  | -327.8 Mio. CHF   | 62.3 Mio. CHF   |

**Most material risks factors pertaining to the Guarantor**

The most material risk factors pertaining to the Guarantor may be summarised as follows:

- The Security holders bear the risk of bankruptcy of the Guarantor (default risk). Securities holders are exposed to the risk that the Guarantor cannot meet its obligations arising from the Securities, for example in the event of insolvency (illiquidity / overindebtedness). Insolvency of the Issuer and the Guarantor can even lead to the complete loss of the principal amount that Security holders paid when purchasing the securities (**risk of total loss**). Furthermore, Security holders may become subject to resolution measures in relation to the Guarantor if the Guarantor is failing or likely to fail.
- The guarantee is subject to Swiss law; the place of jurisdiction is Zurich. In this context, the Security holders bear risks in connection with the enforcement of legal claims with regard to the guarantee, e.g. increased costs.

**What are the key risks that are specific to the Securities?**

The key risks that are specific to the Securities may be summarised as follows:

- **Risks resulting from the payment profile of the Securities**
  - Risk of early repayment due to a Barrier Event (risk of total loss): If the relevant price of the Underlying (the so-called Reference Price) for the purpose of calculating the redemption (i.e. the Cash Amount at maturity) is at or below the Strike on the Valuation Date, the Securities expire worthless. Furthermore, Security holders bear a considerable risk that their Securities will expire worthless before the end of their term. This is immediately the case if a so-called Barrier Event occurs.
  - Disproportionate risk of loss due to the leverage effect: The Security holder bears the risk of strong price fluctuations of the Securities, in particular the so-called leverage effect as a risk-increasing feature of the Securities must be taken into account. The risk-increasing leverage effect is stronger for the Securities because the term of the Securities can be terminated prematurely by the occurrence of a Barrier Event.
  - Additional risk if a Barrier Event occurs: The occurrence of a Barrier Event may be based on prices of the Underlying that are determined during trading hours other than the trading hours of the Securities. In this case, the risk of the Security holder is that the Security holder does not perceive the threat of a Barrier Event or does not perceive it in time and sell his Securities in time and must accept the total loss of the purchase amount paid.
  - Risk in connection with the exercise of the Securities: Additional risks arise from the fact that the Securities have no term and can only be exercised on specific dates. If the Security holder misses this date, the Security holder bears the risk that the Securities will expire worthless in the meantime due to a Barrier Event.
  - Additional risks in connection with the adjustment of the Strike of the Securities: The Security holder bears risks connected to the adjustment of the Strike of the Securities. The adjustment depends on the risk premium (financing spread). The Security holder bears the risk that the Issuer charges a higher risk premium for his risk.
- **Risks resulting from the conditions of the Securities**
  - Currency Risk: In the case of Securities without a Quanto Structure, Security holders bear an additional risk of loss due to the exchange rate risk associated with the Underlying.
  - Risks in connection with adjustments, market disruptions, ordinary and extraordinary termination and settlement: Security holders bear the risk that the Securities are adjusted or terminated. Furthermore, there is also the risk that the occurrence of a market disruption could reduce the value of the Securities. In addition, a market disruption may delay the redemption or repayment of the Securities. If the conditions of the Securities provide for extraordinary termination by the Issuer, the Security holder bears a risk of loss as the termination amount equals the market price of the Securities, which can be even zero. The Security holder also bears the reinvestment risk in relation to the termination amount.
- **Risks in connection with the investment in, the holding and selling of the Securities**

- Risks in connection with trading in the Securities, liquidity risk: Security holders bear the risk that there is no liquid market for trading in the Securities. This means that Security holders cannot sell the Securities at a specific time or at a specific price.
- **Risks in connection with the price determination for the Securities and potential conflicts of interest**
  - Risks in connection with potential conflicts of interest: The Issuer, the Guarantor and other companies of the Vontobel Group may pursue interests that conflict with or do not take into account the interests of the Security holders. This may be in connection with the exercise of other functions or in carrying out further transactions. Potential conflicts of interest may adversely affect the value of the Securities and/or the Cash Amount under the Securities.
- **Risks in connection with the Underlying**
  - Risks in connection with futures contracts: The price development of futures contracts may adversely affect the value of the Securities and/or the Cash Amount under the Securities for the Security holder.
  - Risks in connection to the "rolling" of a future contract: The "Rolling" of the future contract may adversely affect the performance of the Securities and/or the Cash Amount under the Securities for the Security holder.
- **Risks which apply to all or several Underlyings**
  - Risks in connection with psychological effects: The price of an Underlying can fluctuate strongly due to psychological effects related, for example, to sentiments, opinions and rumors in the market, which may have an impact on the performance of the Securities.
  - Volatility risk: Due to the volatility of an Underlying, high losses in the Securities may occur.

## Section D – Key information on the offer of the Securities to the public and/or the admission to trading on a regulated market

### Under which conditions and timetable can investors invest in this Security?

#### General terms, conditions and expected timetable of the offer

The offer of the Securities will be made from 27 February 2024 in Sweden .

The issue price is SEK 99.18. The bid and ask price of the Securities is continuously set by the Market Maker. Market Maker is Bank Vontobel Europe AG, Frankfurt am Branch, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Germany.

The Securities may not be offered or sold unless all applicable laws and regulations in the jurisdiction in which a purchase, offer, sale or delivery of Securities is made or in which this document is distributed or held have been complied with and all consents or approvals required by applicable laws in that jurisdiction for the purchase, offer, sale or delivery of the Securities have been obtained.

#### Details of the admission to trading on a regulated market or on a multilateral trading facility (MTF)

An application for admission to trading on a regulated market and/or on a multilateral trading facility (MTF) has been or will be made. Such admission need not be maintained on a permanent basis. If the admission ceases to exist, the acquisition and sale of the Securities may be considerably more difficult for the investor. Even if admission is maintained, investors should note that this is not necessarily associated with high trading volumes in the respective Securities. The trading of Securities is subject to numerous legal and stock exchange regulations. Before acquiring the Securities, investors should familiarise themselves with the regulations applicable (such as, for example, the regulations on the cancellation of trading transactions that have been concluded at prices not in line with the market, so-called mistrades).

#### Estimated expenses charged to the investor

The above stated Issue Price includes product-specific entry costs amounting to 4.989% of the Issue Price.

Investors will receive further information on any remuneration, commissions, fees and costs charged to investors, for example by their bank, advisor or financial services provider (distribution partner), from these parties upon request.

### Who is the Offeror and/or the person asking for admission to trading?

Offeror of the Securities is Bank Vontobel Europe AG acting through its Frankfurt am Main Branch, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Germany. The Offeror is a stock corporation (AG) under German law. Bank Vontobel Europe AG is a stock corporation (AG) under German law and registered in the Commercial Register of the local District Court (*Amtsgericht*) of Munich, Germany, under the registration number HRB 133419. The Legal Entity Identifier (LEI) of the Offeror is 529900KKJ9XOK6WO4426. The registered office of Bank Vontobel Europe AG is: Alter Hof 5, 80331 Munich, Germany.

### Why is this prospectus being produced?

**Use and estimated net amount of the proceeds**

The issue of the Securities is part of the Issuer's ordinary business activities and is made for the purpose of generating profits and/or hedging certain risks of the Issuer.

**Underwriting agreement on a firm commitment basis**

There is no underwriting agreement with a firm underwriting commitment in connection with the securities offered.

**Most material conflicts of interest pertaining to the offer or the admission to trading**

The Issuer and other companies within the Vontobel Group may pursue interests that conflict with the interests of the Security holders or do not take these into account. This may occur in connection with the exercise of other functions or when carrying out further transactions.

Bank Vontobel Europe AG, Munich, or another company of the Vontobel Group may act as market maker for the Securities. The market maker is responsible for setting the prices of the securities ("market making"). The market prices provided by the market maker will not always correspond to the market prices that would have been formed without this market making and in a liquid market.

Companies within the Vontobel Group may also perform another function in relation to the Securities, e.g. as calculation agent, index calculation agent, index sponsor or participant in the selection process of a proprietary index or basket. Such a function may enable the company of the Vontobel Group to determine the composition of the underlying instrument or to calculate its value.

Companies within the Vontobel Group may conclude transactions relating to the underlying or its components. This also includes transactions by the issuer that hedge its obligations under the Securities. The value of the Securities may be affected by the termination of some or all of these hedging transactions. Companies within the Vontobel Group may receive non-public information relating to the underlying and are not obliged to pass on such information to an investor in the Securities. For example, companies in the Vontobel Group may issue research reports in relation to the underlying or its components.

---

## EMITTENTSPECIFIK SAMMANFATTNING

### Avsnitt A – Inledning med Varningar

#### Varningar

Det följande poängteras:

- Denna sammanfattning ("**Sammanfattningen**") ska läsas som en introduktion till Base Prospectus for Leverage Products dated 16 May 2023 ("**Grundprospektet**").
- Investerares ska basera sitt beslut att investera i Värdepapper på en bedömning av hela Grundprospektet. Investerares ska därför läsa Grundprospektet tillsammans med Emittentens Registreringsdokument daterat den 3 april 2023 och Garantiställarens registreringsdokument daterat den 24 februari 2023, som har införlivats genom hänvisning samt eventuella bilagor till dem. Dessutom ska investerarna läsa Grundprospektet tillsammans med Slutvillkoren som refererar till Grundprospektet och som publiceras i samband med emissionen av Värdepapperen.
- **Värdepapperen är inte kapitalskyddade och har ingen lägsta inlösen. Investerares kan förlora allt eller delar av sitt investerade kapital utöver (total förlust) de kostnader som är knutna till köpet.**
- Om en talan väcks i domstol angående informationen i Grundprospektet kan den Investerares som är kärande enligt nationell rätt bli tvungen att stå för kostnaderna för översättning av Grundprospektet inklusive eventuella bilagor, och de dithörande Slutvillkoren innan de rättsliga förfarandena inleds.
- Vontobel Financial Products GmbH, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Tyskland ("**Emittenten**") som, i egenskap av Emittent av Värdepapperen, har påtagit sig ansvaret för denna emissionsspecifika Sammanfattningen inklusive dess översättningar av den, eller de personer som har lämnat in och överfört Sammanfattningen inklusive dess översättningar, ska vara civilrättsligt ansvarig men endast om Sammanfattningen är vilseledande, felaktig eller oförenlig med de andra delarna av Grundprospektet eller om den inte, tillsammans med de andra delarna av Grundprospektet, ger nyckelinformation för att hjälpa investerare när de överväger att investera i sådana Värdepapper.
- **Du står i begrepp att köpa en produkt som inte är enkel och som kan vara svår att förstå.**

#### Inledning

##### Utnämning och säkerhetsidentifieringsnummer för värdepapper

Mini Futures har följande säkerhetsidentifieringsnummer: ISIN: DE000VD01L30 / WKN: VD01L3 / Valor: 133215881 ("**Värdepapperen**").

##### Emittentens kontaktuppgifter

Värdepapperens Emittent är Vontobel Financial Products GmbH, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Tyskland, e-post: vfp-frankfurt@vontobel.com, telefon: +49 (0)69 695 996 3210, rättslig enhetsidentifiering (LEI): 5299009N4N61DPCDHR97.

##### Anbudsgivarens kontaktuppgifter

Värdepapperens anbudsgivare är Bank Vontobel Europe AG, Alter Hof 5, 80331 München, Tyskland, som agerar via sin filial i Frankfurt am Main, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, e-post: zertifikate.de@vontobel.com,; +49 (0)69 695 996 3205, fax: +49 (0)69 695 996 3202, rättslig enhetsidentifiering (LEI): 529900KKJ9XOK6WO4426 ("**Anbudsgivaren**").

##### Godkännande av grundprospektet; behörig myndighet

Grundprospektet godkändes av den tyska federala finansmarknadsmyndigheten ("**BaFin**") den 16 maj 2023. Företagadressen till BaFin (värdepapperskontroll) är: Marie-Curie-Str. 24-28, 60439 Frankfurt am Main, Tyskland; telefon: +49 (0)228 4108 0.

### Avsnitt B – Viktig information om Emittenten

#### Vem Emitterar Värdepapperen?

##### Emittentens hemvist och juridiska form

Vontobel Financial Products GmbH är ett aktiebolag (Gesellschaft mit beschränkter Haftung – GmbH) enligt tysk lag. Emittenten är inregistrerad i handelsregistret hos den lokala domstolen (Amtsgericht) i Frankfurt am Main, Tyskland under registernummer HRB 58515. Emittentens säte är beläget i Frankfurt am Main, Tyskland. Emittentens rättsliga enhetsidentifiering (LEI) är 5299009N4N61DPCDHR97.

##### Emittentens huvudsakliga verksamhet

Emittentens huvudsakliga verksamhet är att emittera värdepapper och derivat.

**Emittentens större aktieägare**

Alla aktier i Emittenten innehas av moderbolaget, Vontobel Holding AG, Zürich, Schweiz. Aktierna i Vontobel Holding AG är noterade på den schweiziska fondbörsen SIX i Zürich.

**Emittentens huvudsakliga verkställande direktörer**

Emittentens huvudsakliga verkställande direktörer är Anton Hötzl, Jörn Peglow och Daniela Werner.

**Emittentens stadgeenliga revisorer**

Emittentens revisor är Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft (bokföringsföretag), Eschborn, Tyskland.

**Vilken är den väsentliga ekonomiska informationen om Emittenten?**

Följande väsentliga finansiella information om Emittenten är hämtad från den reviderade årsredovisningen samt från de oreviderade delårsrapporterna:

| Resultaträkning     | 01.01.2022  | 01.01.2021  | 01.01.2022   | 01.01.2021   |
|---------------------|-------------|-------------|--------------|--------------|
|                     | till        | till        | till         | till         |
|                     | 31.12.2022  | 31.12.2021  | 30.06.2022   | 30.06.2021   |
|                     | (reviderad) | (reviderad) | (oreviderad) | (oreviderad) |
| Årets nettoresultat | 484 052 EUR | 216 843 EUR | 214 740 EUR  | 201 451 EUR  |

| Balansräkning            | 31.12.2022     | 31.12.2021     | 30.06.2022     |
|--------------------------|----------------|----------------|----------------|
|                          | (reviderad)    | (reviderad)    | (oreviderad)   |
| Nettoskuld <sup>1)</sup> | 2 400 694 TEUR | 2 678 704 TEUR | 2 304 727 TEUR |

1) Långsiktig skuld plus kortsiktig skuld minus kontanter.

| Kassaflödesanalys                         | 01.01.2022       | 01.01.2021      | 01.01.2022      | 01.01.2021      |
|---|------------------|-----------------|-----------------|-----------------|
|   | till             | till            | till            | till            |
|   | 31.12.2022       | 31.12.2021      | 30.06.2022      | 30.06.2021      |
|   | (reviderad)      | (reviderad)     | (oreviderad)    | (oreviderad)    |
| Kassaflöde från den löpande verksamheten  | 1 068 118,25 EUR | -221 081,47 EUR | 496 802,00 EUR  | 584 285,45 EUR  |
| Kassaflöde från finansieringsverksamheten | 222 989,94 EUR   | -470 251,16 EUR | -216 843,00 EUR | -408 808,34 EUR |
| Kassaflöde från investeringsverksamheten  | 0,00 EUR         | -1 025,13 EUR   | 0,00 EUR        | 0,00 EUR        |

**Vilka är de huvudsakliga riskerna specifika för Emittenten?**

De huvudsakliga riskerna specifika för Emittenten kan sammanfattas enligt följande:

- Värdepappersinnehavarna löper en risk att Emittenten går i konkurs (insolvensrisk). Värdepappersinnehavarna är exponerade för risken att Emittenten inte kan uppfylla sina skyldigheter enligt Värdepapperen, till exempel i händelse av insolvens (illikviditet/överskuldssättning). Insolvens för Emittenten kan även leda till en fullständig förlust av det kapitalbelopp som Värdepappersinnehavarna har betalat när de köpt värdepapperen (risk för fullständig förlust).

**Avsnitt C – Kort beskrivning av Värdepapperen****Vilka är Värdepapperens huvudsakliga egenskaper?****Värdepapperens typ och klass**

Värdepapperen är skuldinstrument i icke-fysisk registrerad form, i form av noterade bokförda värdepapper, som styrs av tysk lag.

**Rättigheter knutna till Värdepapperen**

Värdepapperen utgör Värdepappersinnehavarens rätt att från Emittenten för varje Värdepapper få en betalning av Inlösenbeloppet i Swedish Krona enligt Villkoren för Värdepapperen och enligt Underliggandes Resultat.



Produktens löptid är obestämmd.

Syftet med den här produkten är att förse dig med oproportionerligt (hävstångsmässigt) deltagande i eventuella prisrörelser hos den Underliggande tillgången. Detta medför bland annat att du utsätts för en mycket hög risk för en total förlust av din investering. Produkten är ett komplext finansiellt instrument kopplad till en Underliggande tillgång (Bitcoin Future).

Produkten har ingen fast förfallodag. Det upphör att gälla om en barriärhändelse inträffar. En barriärhändelse inträffar om priset på den aktuella Underliggande tillgången är på eller under den Aktuella Barriären vid någon tidpunkt under Observationsperioden. I sådant fall mottar du ett belopp som motsvarar det belopp med vilket Stop loss-referenspriset överstiger Lösenspriset multiplicerat med Relationstalet. Stop loss-referenspriset fastställs efter vår skäliga bedömning på grundval av priset på den aktuella Underliggande tillgången efter att barriärhändelsen inträffat. Om Stop loss-referenspriset är lika med eller under det Aktuella Lösenspriset förfaller produkten omedelbart värdelös.

Det Aktuella Lösenspriset justeras dagligen för att återspegla finansieringskostnader som åsamkas Emittenten. Sådana justeringar görs utifrån en specifik marknadsränta plus en Emittentmarginal (Finansieringsspread). Den Aktuella Barriären justeras varje månad så att skillnaden mellan Aktuell Lösenspris och Aktuell Barriär återigen motsvarar Stop loss-bufferten. Följaktligen är den Aktuella Barriären konstant över det Aktuella Lösenspriset.

Utöver de justeringar som beskrivs ovan är Aktuell Underliggande för produkten även föremål för regelbundna förändringar på grund av future-avtal som byts ut mot nya före dess förfallodag ("Rollover"). I syfte att säkerställa att värdet på produkten i stort sett förblir opåverkat av en Rollover av den Underliggande tillgången, justeras även det Aktuella Lösenspriset och den Aktuella Barriären samtidigt som övergången sker.

Produkten har ingen fast förfallodag. Du kan lösa in produkten på valfri bankdag från den Första Lösendagen. Emittenten har rätt att säga upp produkten på valfri bankdag, med en uppsägningstid på en bankdag. Efter inlösen eller uppsägning - och med förbehåll för förekomsten av en barriärhändelse --mottar du ett inlösenbelopp på betalningsdagen som motsvarar det belopp med vilket Referenspriset på den aktuella Underliggande överstiger det Aktuella Lösenspriset på Lösendagen eller Uppsägningsdagen multiplicerat med Relationstalet.

Inlösenbeloppet omräknas från valutan för den Underliggande tillgången till valutan för produkten.

#### Produkt

|                                      |  |                             |  |
|--------------------------------------|--|-----------------------------|--|
| Produktvaluta                        | SEK  | Optionsslag                 | Lång   |
| Observationsperiod                   | Från 28. februari 2024, fortlöpan-<br>de övervakning | Avräkningstyp<br>Inlösendag | Kontant<br>9 bankdagar efter barriärhändelse,<br>Lösendag eller Uppsägningsdag |
| Datum för fastställande av startkurs | 27. februari 2024                                    |                             |  |
| Emissionsdag                         | 28. februari 2024                                    | Finansieringsspread         | 6,00% (max. 9,00%)   |
| Första Lösendag                      | 29. februari 2024                                    | Stop loss-bufferten         | 15,00% (max. 15,00%)   |
| Betalningsdag                        | 28. februari 2024                                    |                             |  |

#### Underliggande

Bitcoin Future

(Aktuell underliggande: Bitcoin Future Mar 2024)

|                |  |                      |               |
|----------------|--|----------------------|---------------|
| Typ            | Future Contract                              | Initial Referenspris | USD 57.107,50 |
| ISIN-kod       | US12573M4006                                 | Relationstal         | 0,001         |
| Valuta         | USD  | Aktuellt Lösenspris  | USD 48.137,84 |
| Referensbörsen | Chicago Mercantile Exchange                  | Aktuell Barriär      | USD 55.130,00 |
| Referenspris   | Avräkningspris baserat på referensbörskursen |                      |               |

Om vissa extraordinära händelser inträffar, har Emittenten rätt att enligt Värdepapperens villkor justera värdepapperens villkor (särskilt för att byta ut underliggande) eller för att extraordinärt avsluta Värdepapperens löptid. Emittenten ska ha rätt att ordinärt återkalla alla Värdepapper i ett ordinarie meddelande mot betalning av det ordinarie slutbeloppet (som ska beräknas på samma sätt som inlösenbeloppet) och att avsluta Värdepapperens löptid.

#### Gällande lag

Värdepapperens form och innehåll samt Emittentens och Värdepappersinnehavarnas alla rättigheter och skyldigheter fastställs enligt tysk lag, förutom att registreringen av Värdepapperen styrs av svensk lag.

#### Rangordning

De skyldigheter som följer av Värdepapperen utgör direkta och icke-säkerställda förpliktelser för Emittenten, som rangordnas lika i relation till varandra och i relation till Emittentens alla andra icke-säkerställda och icke-efterställda förpliktelser, förutom vad beträffar de förpliktelser som måste prioriteras på grund av tvingande lagenliga krav.

#### Var kommer Värdepapperen att handlas?

### Ansökan om tillträde för handel på en reglerad marknad eller en multilateral handelsplattform (MTF)

Ingen ansökan har gjorts om tillträde för handel för Värdepapperen på en reglerad marknad. Värdepapperen är föremål för en ansökan om tillträde eller inkludering för handel på följande multilaterala handelsplattformar (MTF): Nordic Growth Market (Nordic MTF Sweden). Handel förväntas inledas den 28 februari 2024.

### Finns det en garanti knuten till Värdepapperen?

#### Typ och omfattning för garantin

Vontobel Holding AG, Zürich, Schweiz ("Garantigivaren") garanterar vederbörlig betalning för alla belopp som ska betalas av Emittenten enligt villkoren för de Värdepapper som emitterats enligt Grundprospektet. Garantin utgör en oberoende garanti enligt schweizisk lag. Alla rättigheter och skyldigheter som uppstår på grund av detta är i alla hänseenden föremål för schweizisk lag. Domstolarna i kantonen Zürich har exklusiv behörighet över alla åtgärder och rättstvister som rör garantin. Domstolarna i Zürich 1 är behöriga i detta hänseende.

#### Beskrivning av Garantigivaren

Garantigivaren är Vontobel Holding AG, Gotthardstrasse 43, 8002 Zürich, Schweiz; LEI 529900G69W5VR3DDPW23. Garantigivaren är moderbolag i Vontobelkoncernen som består av banker, företag på kapitalmarknaderna och andra inhemska och utländska företag. Garantigivaren innehar alla aktier i Emittenten. Aktierna i Vontobel Holding AG är noterade på den schweiziska fondbörsen SIX i Zürich.

#### Viktig ekonomisk information om Garantigivaren

Följande väsentliga ekonomiska information om Bolaget har hämtats från Vontobelkoncernens reviderade koncernredovisning samt de oreviderade delårsrapporterna:

| Resultaträkning     | 01.01.2022       | 01.01.2021       | 01.01.2022     | 01.01.2021     |
|---------------------|------------------|------------------|----------------|----------------|
|                     | till             | till             | till           | till           |
|                     | 31.12.2022       | 31.12.2021       | 30.06.2022     | 30.06.2021     |
|                     | (reviderad)      | (reviderad)      | (oreviderad)   | (oreviderad)   |
| Årets nettoresultat | 1 285,1 Mio. CHF | 1 535,6 Mio. CHF | 686,1 Mio. CHF | 779,6 Mio. CHF |

| Balansräkning            | 31.12.2022                      | 31.12.2021                      | 30.06.2022                      |
|--------------------------|---------------------------------|---------------------------------|---------------------------------|
|                          | (reviderad)                     | (reviderad)                     | (oreviderad)                    |
| Nettoskuld <sup>1)</sup> | 24 606,4 Mio. CHF <sup>2)</sup> | 22 494,0 Mio. CHF <sup>3)</sup> | 23 050,2 Mio. CHF <sup>4)</sup> |

1) Långsiktig skuld plus kortsiktig skuld minus kontanter

2) Denna ekonomiska information beräknas utifrån följande reviderade ekonomiska information från koncernbalansräkningen: Summa skulder (28 490,6 Mio. CHF) minus kontanter (3 884,2 Mio. CHF).

3) Denna ekonomiska information beräknas utifrån följande reviderade ekonomiska information från koncernbalansräkningen: Summa skulder (30 329 Mio. CHF) minus kontanter (7 835 Mio. CHF).

4) Denna ekonomiska information beräknas utifrån följande oreviderade ekonomiska information från koncernbalansräkningen: Summa skulder (30 957 Mio. CHF) minus kontanter (7 906,8 Mio. CHF).

| Kassaflödesanalys                         | 01.01.2022        | 01.01.2021       | 01.01.2022       | 01.01.2021       |
|---|-------------------|------------------|------------------|------------------|
|   | till              | till             | till             | till             |
|   | 31.12.2022        | 31.12.2021       | 30.06.2022       | 30.06.2021       |
|   | (reviderad)       | (reviderad)      | (oreviderad)     | (oreviderad)     |
| Kassaflöde från den löpande verksamheten  | -3 201,3 Mio. CHF | 1 585,6 Mio. CHF | 1 629,4 Mio. CHF | 1 339,0 Mio. CHF |
| Kassaflöde från finansieringsverksamheten | 304,8 Mio. CHF    | -581,6 Mio. CHF  | -40,3 Mio. CHF   | -485,5 Mio. CHF  |
| Kassaflöde från investeringsverksamheten  | -392,5 Mio. CHF   | 563,3 Mio. CHF   | -327,8 Mio. CHF  | 62,3 Mio. CHF    |

### De flesta väsentliga riskfaktorer rör Garantigivaren

De flesta väsentliga riskfaktorer som rör Garantigivaren kan sammanfattas enligt följande:

- Värdepappersinnehavarna löper en risk att Garantigivaren går i konkurs (insolvensrisk). Värdepappersinnehavarna är exponerade för risken att Garantigivaren inte kan uppfylla sina skyldigheter enligt Värdepapperen, till exempel i händelse av insolvens (illikviditet/överskudsättning). Insolvens för Emittenten och Garantigivaren kan även leda till en fullständig förlust av det kapitalbelopp som Värdepappersinnehavarna har betalat när de köpt värdepapperen (risk för fullständig förlust). Dessutom kan Värdepappersinnehavarna bli föremål för beslutsåtgärder som rör Garantigivaren om Garantigivaren misslyckas eller sannolikt misslyckas.
- Garantigivaren är föremål för schweizisk lag, jurisdiktionsort är Zürich. I detta sammanhang löper Värdepappersinnehavarna en risk i samband med genomdrivandet av lagkrav med avseende på garantin, till exempel ökade kostnader.

### Vilka är de huvudsakliga riskerna som är specifika för Värdepapperen?

De huvudsakliga riskerna specifika för Värdepapperen kan sammanfattas enligt följande:

- **Risker som uppstår av Värdepapperens betalningsprofil**
  - Risk för tidig återbetalning på grund av en Barriärhändelse (risk för totalförlust): Om den relevanta kursen på Underliggande (det så kallade Referenspriset) vid beräkning av inlösenpriset (dvs. Kontantbeloppet på förfalldagen) är lika med eller lägre än Lösenpriset på Värderingsdagen, löper Värdepapperen ut och är värdelösa. Dessutom löper Värdepappersinnehavarna en betydande risk att deras Värdepapper kommer att löpa ut och bli värdelösa innan deras slutdatum. Detta är det omedelbara resultatet om en så kallad Barriärhändelse inträffar.
  - Oproportionerlig förlustrisk på grund av hävstångseffekt: Värdepappersinnehavaren löper en risk för kraftiga kursfluktuationer på Värdepapperen, den så kallade hävstångseffekten måste, som en riskökande funktion för Värdepapperen, särskilt vägas in. Den riskökande hävstångseffekten är starkare för Värdepapperen eftersom Värdepapperens löptid kan upphöra i förtid om en Barriärhändelse inträffar.
  - Ytterligare risk om en Barriärhändelse inträffar: Om en Barriärhändelse inträffar kan det bero på Underliggandes kurser som fastställs under andra handelstimmar än Värdepapperens handelstimmar. I sådana fall är Värdepappersinnehavarens risk att hen inte uppfattar faran av en Barriärhändelse eller inte märker det i tid och säljer sina Värdepapperen i tid och måste godta en totalförlust av hela den betalade köpeskillingen.
  - Risk i samband med inlösen av Värdepapperen: Ytterligare risker som uppstår på grund av att Värdepapperen inte har någon löptid och endast kan lösas in på särskilda datum. Om Värdepappersinnehavaren missar detta datum, löper Värdepappersinnehavaren risken att Värdepapperen kommer att löpa ut och bli värdelösa under tiden på grund av en Barriärhändelse.
  - Ytterligare risker i samband med justeringen av Värdepapperens Lösenpris: Värdepappersinnehavaren löper den risk som är knuten till justeringen av Värdepapperens lösenpris. Justeringen beror på riskpremien (finansieringsspreaden). Värdepappersinnehavaren löper en risk att [context://underlyingTypeGroup:dec:Future= | Emittentens återfinansieringskostnader och följaktligen referensräntan kan stiga. Innehavaren löper även risken att] Emittenten tar ut en högre riskpremie för sin risk.
- **Risker som uppstår av Värdepapperens villkor**
  - Valutarisk: I fråga om Värdepapper utan en Quantostruktur löper Värdepappersinnehavarna ytterligare en förlustrisk på grund av den växelkursrisk som är knuten till Underliggande
  - Risker i samband med justeringar, marknadsstörningar, ordinärt och extraordinärt avslut och avräkning: Värdepappersinnehavarna löper en risk att Värdepapperen justeras eller avvecklas. Dessutom finns det en risk att det sker en marknadsstörning som kan minska värdet på Värdepapperen. En marknadsstörning kan också försena inlösen eller återbetalning av Värdepapperen. Om villkoren för Värdepapperen anger att Emittenten kan avveckla dem extraordinärt löper Värdepappersinnehavaren en förlustrisk då avvecklingsbeloppet motsvarar Värdepapperens marknadskurs som även kan vara noll. Värdepappersinnehavaren löper även en återinvesteringsrisk avseende avvecklingsbeloppet.
- **Risker i samband med investering i, innehav eller försäljning av Värdepapperen**
  - Risker i samband med handel med Värdepapperen, likviditetsrisk: Värdepappersinnehavarna löper en risk att det inte finns någon likvid marknad för handel med Värdepapperen. Det innebär att Värdepappersinnehavarna inte kan sälja Värdepapperen vid en specifik tidpunkt eller till en specifik kurs.
- **Risker i samband med fastställande av kursen på Värdepapperen och potentiella intressekonflikter**
  - Risker i samband med potentiella intressekonflikter: Emittenten, Garantigivaren och övriga företag i Vontobel-koncernen kan följa intressen som står i konflikt med eller inte väger in Värdepappersinnehavarnas intressen. Detta kan ske i samband med utövandet av andra funktioner eller vid genomförandet av ytterligare transaktioner. Potentiella intressekonflikter kan inverka negativt på Värdepapperen värdet av och/eller Kontantbeloppet enligt Värdepapperen negativt.

**Risker i samband med den Underliggande:**

- Risker i samband med terminskontrakt: Kursutvecklingen på terminskontrakten kan påverka värdet på Värdepapperen och/eller Kontantbeloppet enligt Värdepapperen negativt för Värdepappersinnehavaren.
  - Risker i samband med "rullningen" av terminskontrakt: "Rullningen" av terminskontraktet kan påverka resultatet på Värdepapperen och/eller Kontantbeloppet enligt Värdepapperen negativt för Värdepappersinnehavaren.
- **Risker som gäller för alla eller många Underliggande**
- Risker i samband med psykologiska effekter: Kursen på underliggande kan fluktuer kraftigt på grund av psykologiska effekter som till exempel är relaterade till stämningar, åsikter och rykten på marknaden, vilket kan ha en inverkan på Värdepapperens resultat.
  - Volatilitetsrisk: På grund av en underliggandes volatilitet, kan höga förluster bli fallet.

**Avsnitt D – Viktig information om försäljning av Värdepapperen till allmänheten och/eller godkännande för handel på en reglerad marknad****Enligt vilka villkor och när kan investerare investera i detta Värdepapper?****Allmänna villkor och förväntad tidtabell för försäljningen**

Försäljningen av Värdepapperen kommer att göras med början från 27 februari 2024 i Sverige .

Den emissionskursen är SEK 99,18. Värdepapperens köp- och säljkurs fastställs fortlöpande av marknadsgaranten. Market Maker är Bank Vontobel Europe AG, filial i Frankfurt am Main, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Tyskland.

Värdepapperen kan inte erbjudas till försäljning eller säljas såvida inte alla tillämpliga lagar och förordningar har följts i den jurisdiktion där Värdepapperen köps, säljs, erbjuds till försäljning eller levereras, eller där detta dokument distribueras eller innehas och alla samtycken eller godkännanden som krävs enligt tillämpliga lagar i den jurisdiktionen har erhållits för köp, försäljning, erbjudande eller leverans av Värdepapperen.

**Uppgifter om ansökan om tillträde för handel på en reglerad marknad eller en multilateral handelsplattform (MTF)**

En ansökan om tillträde för handel på en reglerad marknad och/eller en multilateral handelsplattform (MTF) har gjorts eller kommer att göras. Ett sådant tillträde måste inte upprätthållas permanent. Om tillträdet upphör, kan köp och försäljning av Värdepapperen bli avsevärt mycket svårare för investeraren. Även om tillträdet upprätthålls, ska investerarna lägga märke till att detta inte nödvändigtvis är förbundet med höga handelsvolymerna i respektive Värdepapper. Handel med Värdepapperen är föremål för flera juridiska regler och börshandelsregler. Före ett köp av Värdepapper ska investerarna bekanta sig med de myndighetsregler som gäller (som till exempel de regler om annullation av handelstransaktioner som har gjorts till kurser som inte följer marknaden, så kallad felaktig handel).

**Beräknade kostnader som påförs investeraren**

Ovannämnd angiven emissionskurs innefattar produktspecifika teckningskostnader som uppgår till 4,989% av den emissionskursen .

Investerare kommer att få mer information om eventuell ersättning samt eventuella provisioner, avgifter och kostnader som tas ut av investerare, till exempel från sin bank, rådgivare eller finansiella tjänsteleverantör (distributionspartner), från dessa parter på begäran.

**Vem är den Anbudsgivare och/eller den person som ansöker om tillträde till handel?**

Värdepapperens Anbudsgivare är Bank Vontobel Europe AG som agerar via sin filial i Frankfurt am Main, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Tyskland. Anbudsgivaren är ett aktieföretag (AG) som lyder under tysk lag och är inregistrerat i handelsregistret hos den lokala domstolen (Amtsgericht) i München, Tyskland under registernummer HRB 133419. Säljarens rättsliga enhetsidentifiering (LEI) är 529900KKJ9XOK6WO4426. Bank Vontobel Europe AGs inregistrerade säte är: Alter Hof 5, 80331 München, Tyskland.

**Varför har prospektet sammanställts?****Använda och uppskatta behållningens nettobelopp**

Emissionen av Värdepapperen är en del av Emittentens ordinarie affärsverksamhet och görs i syfte att generera vinst och/eller säkra mot vissa av Emittentens risker.

**Emissionsavtal på fast åtagandebasis**

Det finns inget emissionsavtal med fast garantiåtagande i samband med de värdepapper som säljs.

**De mest väsentliga intressekonflikterna som rör försäljningen eller tillträdet till handel**

Emittenten och övriga företag i Vontobelkoncernen kan fullfölja intressen som står i konflikt med värdepappersinnehavarnas intresse eller som inte väger in dessa. Detta kan inträffa i samband med utövandet av andra funktioner eller när ytterligare transaktioner genomförs.

Bank Vontobel Europe AG, München, eller något annat bolag i Vontobelkoncernen, kan agera som Market Maker för Värdepapperen. Market Maker ansvarar för att sätta kurserna på värdepapperen ("**market making**"). De marknadskurser som tillhandahållits av Market Maker kommer inte alltid att motsvara de marknadskurser som skulle ha satts utan denna market making och på en likvid marknad.

Företag i Vontobelkoncernen kan även fullgöra en annan funktion som rör Värdepapperen, till exempel som beräkningsombud, indexkalkyleringsagent, indexsponsor eller deltagare vid urvalsprocessen för ett eget index eller en egen korg. En sådan funktion kan göra det möjligt för företaget i Vontobelkoncernen att fastställa sammansättningen på det underliggande instrumentet eller för att beräkna dess värde.

Företag i Vontobelkoncernen kan ingå transaktioner som rör underliggande eller dess komponenter. Detta omfattar även transaktioner utförda av Emittenten som säkrar dess åligganden enligt Värdepapperen. Värdet på Värdepapperen kan påverkas av avvecklingen av vissa eller alla dessa säkringstransaktioner. Företag i Vontobelkoncernen kan få icke-offentlig information som rör underliggande och är inte skyldiga att vidarebefordra sådan information till en investerare i värdepapperen. Företag i Vontobelkoncernen kan ge ut analysrapporter om underliggande eller dess komponenter.

---