

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you to compare it with other products.

## Product

Capped Bonus Certificates on S&P Midcap 400 Index

ISIN: CH1339135852 / Swiss Securities Code (Valor): 133913585

**Product Manufacturer:** Bank Vontobel AG, Zurich, Switzerland, website: <https://markets.vontobel.com>  
Call 00800 93 00 93 00 for more information. Bank Vontobel AG is part of the Vontobel Group. Bank Vontobel AG is not domiciled in the European Union (EU) and is not regulated by any competent EU authority. The Financial Market Supervisory Authority (FINMA), Switzerland, is responsible for the supervision of Bank Vontobel AG.

**Issuer:** Vontobel Financial Products Ltd., DIFC, Dubai, UAE, with a product guarantee by Vontobel Holding AG, Zurich, Switzerland (Guarantor) , and with a Keep-Well-Agreement by Bank Vontobel AG, Zurich, Switzerland.

This document was created on 4 April 2025, 10:28 (local time Zurich)

You are about to purchase a product that is not simple and may be difficult to understand.

## What is this product?

**Type** Debt instrument in bearer form, evidenced in the form of uncertificated book-entry securities, governed by Swiss law.

**Term** It has a fixed term and will be due on the Maturity Date.

**Objectives** The objective of this product is to provide you with the possibility of receiving an enhanced return in exchange for taking the risk of a loss of some or all of your investment. The product is a complex financial instrument linked to one Underlying (S&P Midcap 400 Index).

- If the Observation Price of the Underlying is always above the Barrier during the Observation Period, you will receive a cash amount on the Maturity Date. The cash amount will equal the Reference Price of the Underlying on the Valuation Date multiplied by the Ratio, but is at least equal to the Bonus Amount and shall not exceed the Maximum Amount.
- If the Observation Price is equal to or below the Barrier at least once during the Observation Period, you aren't entitled to the Bonus Amount any more. Instead, you will receive a cash payment directly linked to the performance of the Underlying. The cash amount will equal the Reference Price multiplied by the Ratio and shall not exceed the Maximum Amount.  
You will make a loss if such cash amount is below the purchase price of the product.

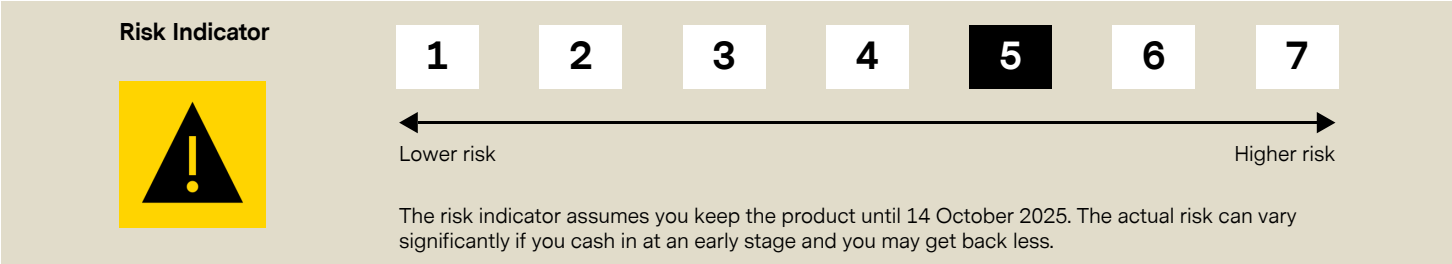
Product			
Product Currency	USD	Bonus Amount	USD 1,070.00
Nominal Amount	USD 1,000.00	Type of Settlement	Cash
Purchase Price (Accrued Interest)	98.90% (0.00%) of the Nominal Amount	Observation Period	5 April 2024 to 6 October 2025, continuous monitoring
Initial Fixing Date	5 April 2024	Valuation Date	6 October 2025
Issue Date	5 April 2024	Maturity Date (Maturity)	14 October 2025
Payment Date	12 April 2024	Maximum Amount	USD 1,144.99

Underlying			
S&P Midcap 400 Index			
Type	Performance Index	Ratio	0.33454
ISIN	US78380M2061	Bonus Level	USD 3,198.40
Currency	USD	Barrier	USD 2,391.33
Reference Agent	S&P Dow Jones Indices LLC	Observation Price	Level of the Underlying, determined by the Reference Agent
Reference Price	Closing level, determined by the Reference Agent		
Initial Reference Price	USD 2,989.16	Cap	USD 3,422.5882

The Issuer is entitled to terminate the product with immediate effect if an extraordinary event occurs. Examples of extraordinary events include the delisting or cessation of an Underlying, changes in legislation, tax events. In this case, the termination amount may be significantly less than the amount you invested. A total loss of the investment is possible. You also bear the risk that the product will be terminated at a time unfavourable to you, and you may only be able to reinvest the termination amount on less favourable terms.

**Intended retail investor** The product is intended for retail investors who intend to form and / or optimize assets in general and have a very short-term investment horizon. The product is designed for investors with informed knowledge and / or experience with financial products. The investors are able to bear a total loss of their invested amount and do not attach any importance to capital guarantees.

## What are the risks and what could I get in return?



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because the Issuer and the Guarantor are not able to pay you. We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions are very unlikely to impact the capacity of the Issuer and the Guarantor to pay you. **To the extent the currency of the country in which you purchase this product or the account to which payments on this product are credited differs from the product currency, please be**

aware of the currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. This product does not include any protection from future market performance so you could lose some or all of your investment. If the Issuer and the Guarantor are not able to pay you what is owed, you could lose your entire investment.

## Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:	14 October 2025 (maturity)	
Investment:	USD 10,000	
Scenarios		If you redeem at maturity
<b>Minimum scenario</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>	
<b>Stress scenario</b>	<b>What you might get back after costs</b> Percentage return (not annualized)	<b>USD 4,356</b> -56.44%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b> Percentage return (not annualized)	<b>USD 7,619</b> -23.81%
<b>Moderate scenario</b>	<b>What you might get back after costs</b> Percentage return (not annualized)	<b>USD 10,819</b> 8.19%
<b>Favourable scenario</b>	<b>What you might get back after costs</b> Percentage return (not annualized)	<b>USD 11,332</b> 13.32%

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. The scenarios shown represent possible outcomes calculated on the basis of simulations.

## What happens if Vontobel Financial Products Ltd. is unable to pay out?

You are exposed to the risk that the Issuer and the Guarantor might be unable to fulfil their obligations in respect of the product and the guarantee – e.g. in the event of insolvency (inability to pay / over-indebtedness) or an administrative order of resolution measures. In case of a crisis of the Guarantor such an order can also be issued by a resolution authority in the run-up of an insolvency proceeding. Thereby the resolution authority has extensive intervention powers. Among other things, it can reduce rights of the investors to zero, terminate the guarantee or convert it into shares of the Guarantor and suspend rights of the investors.

**A total loss of your capital invested is possible.** The product is collateralized, thus limiting but not completely excluding this risk. The product is a debt instrument and as such is not covered by any deposit protection scheme.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- You would get back the amount that you invested (0 % annual return).
- USD 10,000 is invested.

	If you cash in on 14 October 2025
<b>Total costs</b>	<b>USD 14</b>
<b>Cost impact*</b>	<b>0.1%</b>

(\*) This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.

### Composition of Costs

<b>One-off costs upon entry or exit</b>	If you redeem at maturity
<b>Entry costs</b>	These costs are already included in the price you pay. USD 14
<b>Exit costs</b>	Not applicable. USD 0

## How long should I hold it and can I take money out early?

### Recommended Holding Period: until 14 October 2025 (maturity)

The redemption described in section “What is this product?” above only applies if the product is held until maturity.

The product does not provide for an early termination or exercise right of the investor. Therefore, investors should be prepared to stay invested for the term of the product. The only possibility to cash in the product earlier is by selling the product through the exchange where the product is listed or outside of such exchange.

Exchange Listing	SIX Swiss Exchange	Last Exchange Trading Day	6 October 2025, 17:00
Smallest Tradable Unit	USD 1,000.00	Price Quotation	Percentage, clean

A sale of the product may in particular not be possible under exceptional market circumstances or in case of technical disruptions. If you sell the product before its maturity, you may receive back less than if you had kept the product until maturity.

## How can I complain?

Any complaint regarding the person advising on, or selling, the product can be submitted directly to that person via the relevant website. Any complaint regarding the product, this document or the conduct of the Manufacturer and/or the Issuer of this product can be submitted in text form (e.g. by letter or e-mail) to Bank Vontobel AG, Structured Products, Bleicherweg 21, 8022 Zurich, Switzerland, email: [markets.schweiz@vontobel.com](mailto:markets.schweiz@vontobel.com), website: [markets.vontobel.com](https://markets.vontobel.com).

## Other relevant information

The Base Prospectus, any supplements thereto and the Final Terms are, in accordance with legal requirements, available free of charge on the website [markets.vontobel.com](https://markets.vontobel.com). In order to obtain more detailed information - and in particular details of the structure of and risks associated with an investment in the product - you should read these documents.