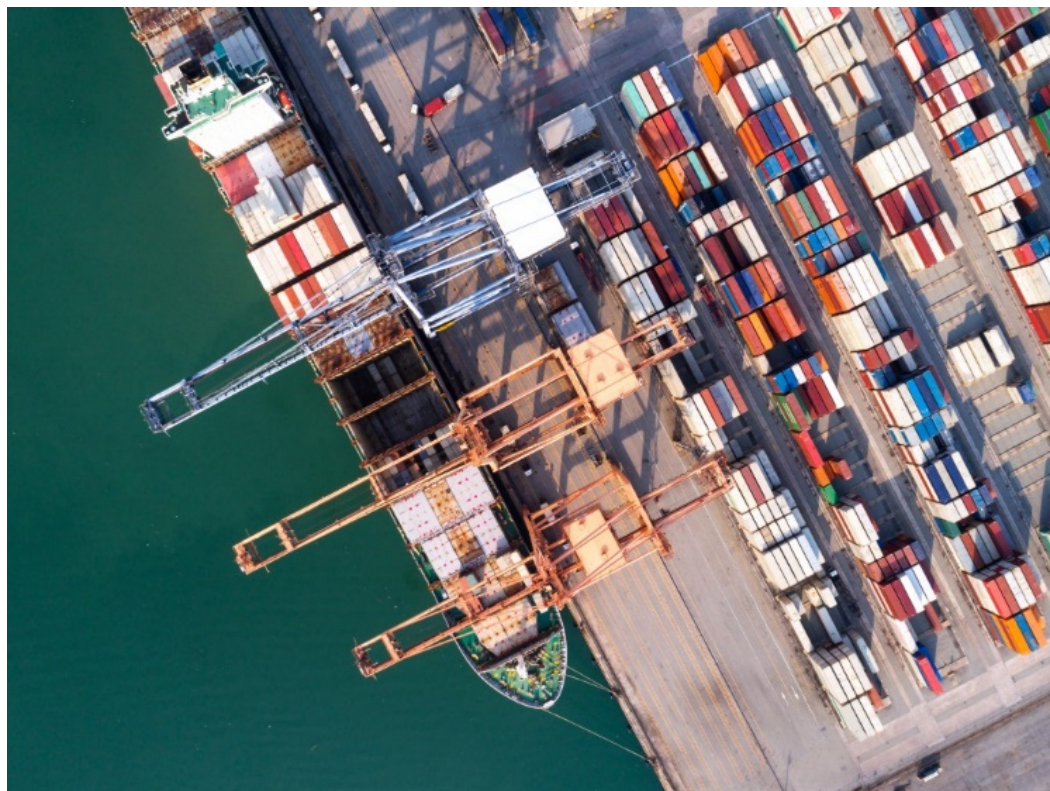


**Vontobel Trade Conflict Winners
Emerging Markets Index**

Vontobel Trade Conflict Winners Emerging Markets Index

Key reasons for investing

Seize investment opportunities in Emerging Markets



6 reasons to the Vontobel Trade Conflict Winners Emerging Markets Index

- ✓ Trade conflict between the US and China will have some **positive externalities**
- ✓ **Main beneficiaries** of the supply chain reorganization can be Indonesia, Thailand, Taiwan, Malaysia and Mexico
- ✓ **Broadly diversified** across sectors and Emerging Market countries
- ✓ **Investing** in companies which are **among the leaders** in their industry, offer high and sustainable profitability potential, and whose stock prices have attractive upside
- ✓ Scoring model identifies those stocks which offer the best **outperformance potential** relative to their peers
- ✓ Index Calculation Agent may make adjustments and remove, add or replace Index constituents.

Vontobel Trade Conflict Winners Emerging Markets Index Selection Process

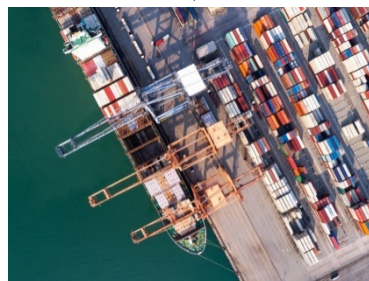
How we select

Global universe of listed Emerging Markets equities

Quantitative filtering to identify attractive companies from “beneficiary” countries and companies from “other” countries

Identify stocks which offer the best outperformance potential relative to their peers

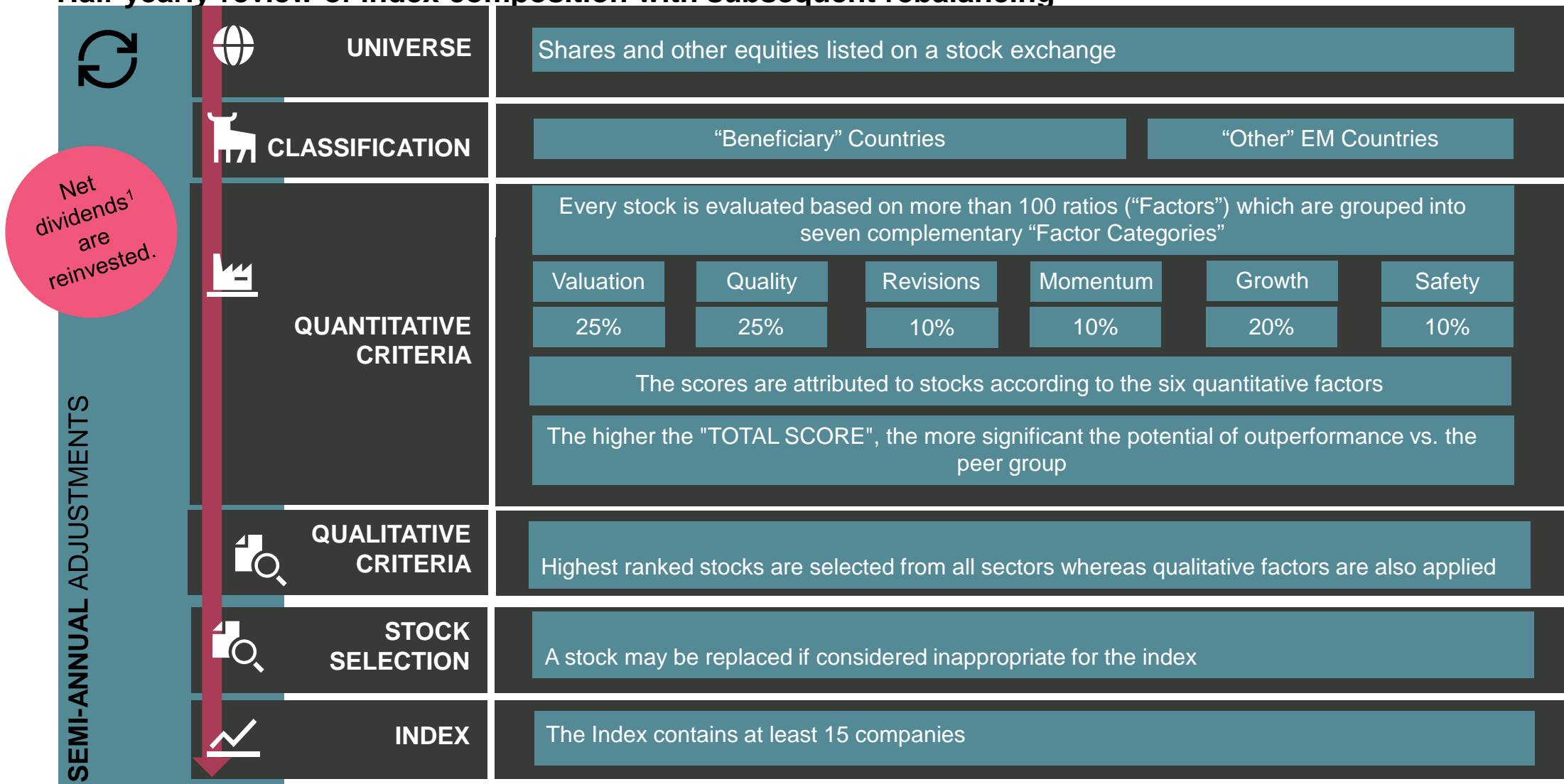
Qualitative criteria are applied to select at least 15 stocks



Vontobel Trade Conflict Winners Emerging Markets Index

Vontobel Trade Conflict Winners Emerging Markets Index Selection Process

Half-yearly review of index composition with subsequent rebalancing

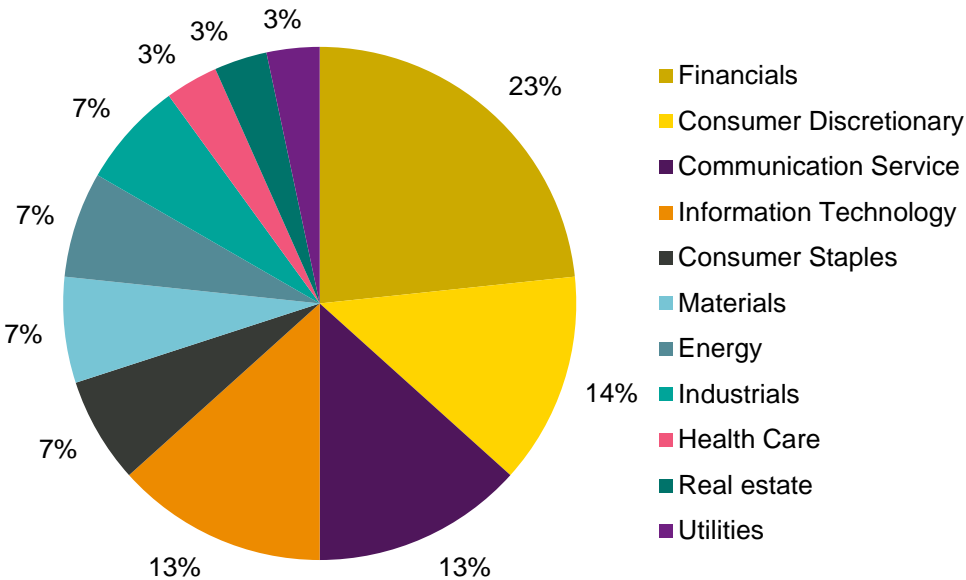


¹ After deduction of country-specific withholding taxes
Illustration: Vontobel

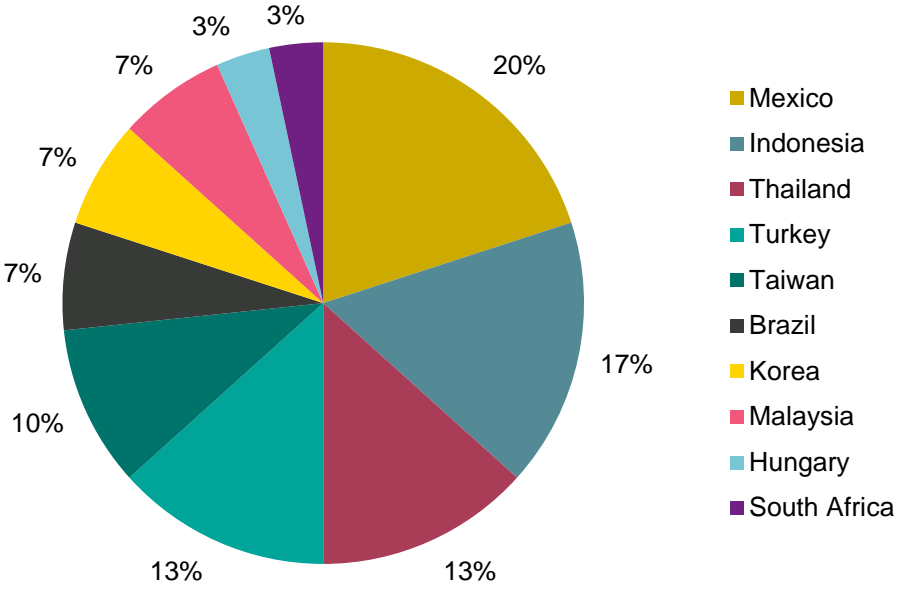
Vontobel Trade Conflict Winners Emerging Markets Index

Initial weightings by currencies and categories

Sector



Country



Vontobel Trade Conflict Winners Emerging Markets Index

Indicative initial composition

Company	CATEGORY	Country	Weighting
JBS S.A.	Consumer Staples	Brazil	3.33
Companhia Siderurgica Nacional	Materials	Brazil	3.33
MOL Hungarian Oil & Gas Plc Class A	Energy	Hungary	3.33
PT Astra International Tbk	Consumer Discretionary	Indonesia	3.33
PT Unilever Indonesia Tbk	Consumer Staples	Indonesia	3.33
PT United Tractors Tbk	Energy	Indonesia	3.33
PT Bank Central Asia Tbk	Financials	Indonesia	3.33
PT Kalbe Farma Tbk	Health Care	Indonesia	3.33
Meritz Securities Co., Ltd	Financials	Korea	3.33
Samsung Electronics Co Ltd Pfd Non-Voting	Information Technology	Korea	3.33
RHB Bank Bhd.	Financials	Malaysia	3.33
Petronas Gas Bhd.	Utilities	Malaysia	3.33
Megacable Hldgs SAB de CV Cert Part Ord Cons of 2 A	Communication Service	Mexico	3.33
El Puerto de Liverpool SAB de CV	Consumer Discretionary	Mexico	3.33
Grupo Financiero Banorte SAB de CV Class O	Financials	Mexico	3.33
Grupo Aeroportuario del Sureste SA de CV Class B	Industrials	Mexico	3.33
Grupo Mexico S.A.B. de C.V. Class B	Materials	Mexico	3.33
Fibra Uno Administracion SA de CV	Real Estate	Mexico	3.33
FirstRand Limited	Financials	South Africa	3.33
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	Taiwan	3.33
ASE TECHNOLOGY HOLDING	Information Technology	Taiwan	3.33
Synnex Corp	Information Technology	Taiwan	3.33
Advanced Info Service Public Co., Ltd.	Communication Service	Thailand	3.33
Intouch Holdings Public Company Limited	Communication Service	Thailand	3.33
Minor International Public Co., Ltd.	Consumer Discretionary	Thailand	3.33
Muangthai Capital Public Co. Ltd.	Financials	Thailand	3.33
Turkcell Iletisim Hizmetleri A.S.	Communication Service	Turkey	3.33
Ford Otomotiv Sanayi A.S.	Consumer Discretionary	Turkey	3.33
Turkiye Is Bankasi Anonim Sirketi Class C	Financials	Turkey	3.33
TAV Havalimanlari Holding A.S.	Industrials	Turkey	3.33

Vontobel Trade Conflict Winners Emerging Markets Index

Index Composition (excerpt)

Advanced Info Service Public Co., Ltd.

Communication Service

Advanced Info Service Public Co., Ltd. engages in the provision of mobile telecommunication services. It operates through the following segments: Mobile phone services, Mobile phone and equipment sales, and Datanet and Broadband Services. The firm provides domestic mobile, international direct dialing, and international roaming service. The company was founded on April 24, 1986 and is headquartered in Bangkok, Thailand.

Companhia Siderurgica Nacional

Materials

Companhia Siderurgica Nacional interests in the steel, mining, cement, logistics, and energy sectors. It operates through the following segments: Steel, Mining, Logistics, Cement and Energy. The Steel segment includes the production, distribution, and sale of carbon steel. The company was founded on April 9, 1941 and is headquartered in São Paulo, Brazil.

MOL Hungarian Oil & Gas Plc Class A

Energy

MOL Hungarian Oil & Gas Plc engages in the exploration and production of crude oil, natural gas, and other gas products. It operates through the following segments: Upstream, Downstream, Consumer Services, Gas Midstream, and Corporate and Other. The company was founded on October 1, 1991 and is headquartered in Budapest, Hungary.

PT Astra International Tbk

Consumer Discretionary

PT Gudang Garam Tbk engages in the manufacture and trade of cigarettes. The company operates through the following segments: Cigarettes, Paperboard, and Others. It produces clove cigarettes including low-tar and low-nicotine variants, and the traditional hand-rolled kretek. The company was founded by Surya Wonowidjojo on June 26, 1958 and is headquartered in Kediri, Indonesia.

PT Gudang Garam Tbk

Consumer Staples

PT Gudang Garam Tbk engages in the manufacture and trade of cigarettes. The company operates through the following segments: Cigarettes, Paperboard, and Others. It produces clove cigarettes including low-tar and low-nicotine variants, and the traditional hand-rolled kretek. The company was founded by Surya Wonowidjojo on June 26, 1958 and is headquartered in Kediri, Indonesia.

Vontobel Trade Conflict Winners Emerging Markets Index




Product details

PRODUCT DETAILS

In subscription until
25 October 2019



SSPA product type	Tracker Certificate (1300)
Underlying	Vontobel Trade Conflict Winners Emerging Markets Index (Index currency USD)
Initial fixing / payment date	21 October 2019 / 25 October 2019
Maturity	Open end
Management fee	1% p.a.
Issuer	Vontobel Financial Products Ltd., DIFC Dubai (is not subject to any prudential supervision and has no rating)
Guarantor	Vontobel Holding AG, Zurich (Moody's A3)

	 CHF	 USD	 EUR
Currency	CHF	USD	EUR
ISIN / symbol	CH0498316766 / PSTECV	CH0498312252 / PSTEAV	CH0498317475 / PSTEEV
Issue price	CHF 101.50 (CHF 1.50 front-load fee included)	USD 101.50 (USD 1.50 front-load fee included)	EUR 101.50 (EUR 1.50 front-load fee included)
Spot reference price (index level)	USD 100.00	USD 100.00	USD 100.00

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