

To Shareholders of Vontobel Fund – Eastern European Bond

1/2 Luxembourg, January 19, 2023

## Liquidation: Vontobel Fund – Eastern European Bond (the Sub-Fund)

Dear Sir or Madam,

Due to ongoing sanctions against Russian securities and their resulting illiquidity, a return to regular trading of the Sub-Fund is not possible. As explained in our notice dated November 28, 2022, it was decided, in the interest of our clients, to put the Sub-Fund into liquidation as of December 5, 2022.

The last official Net Asset Value (“NAV”) date was December 13, 2022. This NAV included the value of both liquid and sanctioned assets. The Sub-Fund’s liquid assets were sold between December 6 and December 13, 2022, while sanctioned assets will be liquidated as soon as feasible.

Please find below the last official NAVs per 13 December 2022. 84.1725% of the shares representing the paid-out amount were cancelled. Contract notes regarding the cancelled shares were issued to Shareholders.

ISIN	Share Class	Share Class currency	Net Asset Value per Share
LU0080215030	A	EUR	21.11
LU0469618036	AM	EUR	21.99
LU0571068591	AM	USD	19.14
LU1683489329	AN	EUR	54.38
LU0080215204	B	EUR	83.54
LU0137004601	C	EUR	106.39
LU0278087431	I	EUR	83.21
LU1683483801	N	EUR	62.10
LU0420004268	R	EUR	70.45

On December 16, 2022, the net asset value per share resulting from the liquidation of the liquid assets of the Sub-Fund were distributed to Shareholders in the Sub-Fund’s register.

Sanctioned assets in the Sub-Fund will take longer to liquidate. Due to the lack of prices on the market, the sanctioned assets cannot be properly valued (only estimations are possible) and therefore no regular official NAV can be

2/2 published going forward. As the Sub-Fund continues to exist, it will be included in Vontobel Fund's future semi-annual and annual reports for as long as assets remain sanctioned.

Shareholders will continue to own these assets (approximately 15% of the Sub-Fund net assets after payment of the liquid part) until a liquidation is possible, at which time proceeds, if any, will be paid to shareholders. Any proceeds that may be paid out of these sanctioned assets will be announced to the Shareholders in advance.

Best regards,

**Vontobel Asset Management S.A.**