

VONTOBEL FUND

Investment company with variable capital
11–13, Boulevard de la Foire, L-1528 Luxembourg
RCS Luxembourg B38170
(the “Fund”)

NOTIFICATION TO SHAREHOLDERS OF VONTOBEL FUND – EASTERN EUROPEAN BOND (the “Sub-Fund”)

Luxembourg, November 28, 2022

The Fund’s Board of Directors (the “Board of Directors”) would like to inform you that it has decided to put the Sub-Fund into liquidation as of December 5, 2022.

Following developments in Russian markets and in particular the sanctions imposed on certain Russian securities, a Temporary Suspension of Issues, Redemptions and Conversions of Shares (the “Suspension”) in accordance with section 16 of the General Part of the Fund’s Sales Prospectus for the Sub-Fund was decided by the Board of Directors and communicated to Shareholders on March 2, 2022.

In view of the ongoing sanctions against Russian securities and their resulting illiquidity, a return to regular trading in Shares of the Sub-Fund and an end to the Suspension are not an option. The Board of Directors has therefore decided to liquidate the Sub-Fund in order to pay proceeds stemming from liquid assets in the portfolio to its Shareholders.

The last official NAV date shall be December 5, 2022 (“the Effective Date”). This NAV will include the value of both liquid and sanctioned assets. After the Effective Date, the Sub-Fund shall redeem an adequate percentage of its outstanding shares in order for Shareholders to receive proceeds from liquid assets.

Sanctioned assets in the Sub-Fund make up around 20 percent of the Sub-Fund’s assets. They will take longer to liquidate. Shareholders shall remain in the Sub-Fund holding only illiquid sanctioned assets. The Management Company will keep monitoring the markets and will liquidate the assets as soon as possible and in the best interests of the shareholders.

The distribution of monthly dividends for the Sub-Fund’s AM EUR (LU0469618036) and AM USD (LU0571068591) share classes has been cancelled beginning with the distribution scheduled for the end of November 2022.

The costs associated with the liquidation will be charged to the Sub-Fund. Appropriate provisions were formed and are taken into account in the liquidation proceeds. The Management Company shall bear any cost of the Sub-Fund’s maintenance in case they exceed the accrued amount.

Liquidation proceeds from liquid assets are expected to be distributed on or around December 16, 2022. The remaining proceeds will be paid to Shareholders upon realization.

All liquidation proceeds that cannot be distributed to the investors shall, upon full completion of the liquidation, be deposited with the Caisse de Consignation de Luxembourg until the statutory period of limitation has expired.

Investors are advised to consult their own legal, tax and/or financial advisors should they have any questions regarding the liquidation of the Sub-Fund.

The Board of Directors