Vontobel

Fund Factsheet / 31.07.2026

Vontobel Fund - US Dollar Money I, USD

Marketing document for institutional investors in: CH

Investment objective
This actively managed bond fund aims to achieve good investment returns in US dollars.

Key features
While respecting risk diversification, the fund invests worldwide predominantly in US-dollar-denominated short-term bonds, notes, and similar interest-bearing securities and money-market instruments of sovereign and corporate issuers rated investment grade (S&P ratings AAA to BBB-, or similar). Specific limits apply for certain instruments, including convertible or warrant bonds, ABS, and MBS. The residual maturity of the bonds held in the portfolio shall not exceed 3 years, and the average portfolio maturity shall not exceed 1 year. The fund may use derivatives to achieve its investment objective. It uses its benchmark for performance comparison. The investment team has full discretion.

Approach
The investment team takes high-conviction decisions based on in-depth economic, relative-value, and issuer analyses. It continuously evaluates inefficiencies across global markets to identify opportunities across interest rates, credit spreads, and currencies. With the focus on risk/return optimization, it dynamically adapts the portfolio, striving to seize opportunities and control risk.

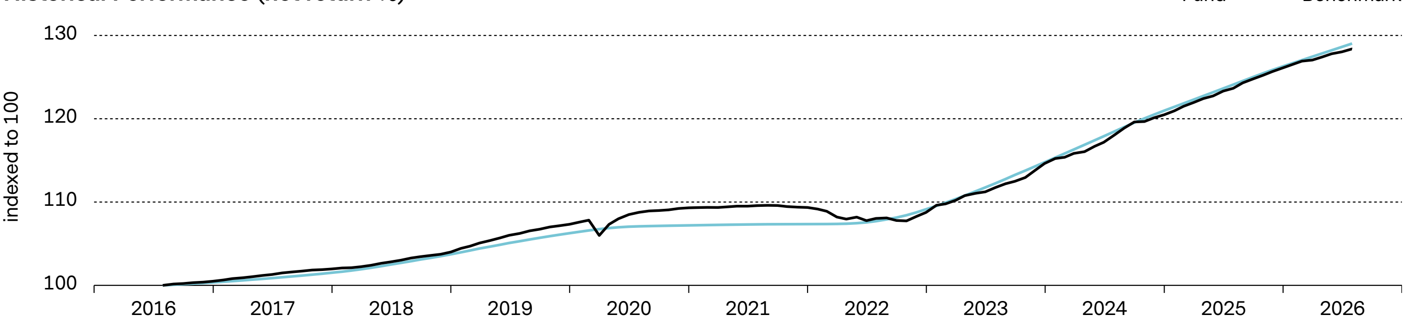
Portfolio management	Daniel Karnaus
Fund domicile, legal structure, SFDR	Luxembourg, UCITS, Art. 6
Currency of the fund / shareclass	USD / USD
Launch date fund / shareclass	24.10.2000 / 10.04.2014
Fund size	USD 34.89 mio
Net asset value (NAV) / share	USD 129.89
Benchmark	ICE BofA SOFR Overnight Rate Index (-01.09.2019 FTSE 3 Month USD Eurodeposit Total Return Index)
ISIN / WKN / VALOR	LU1051749858 / A112C1 / 24082241
Management fee	0.15%
Ongoing charges (incl. Mgmt. fee) as of 28.02.2026	0.36%
Maximum entry / switching / exit fee [1]	5.00% / 1.00% / 0.30%
Swing Pricing eligible	Yes
Distribution policy	reinvesting

[1] Refer to fund distributor for actual applicable fees, if any.

Portfolio Characteristics	Fund	Benchmark
Volatility, annualized [2]	0.59%	0.20%
Sharpe ratio [2]	negative	
Information ratio [2]	negative	
Jensen's Alpha [2]	-0.02	
Beta [2]	1.22	
Effective duration (years)	0.75	n.a.
Average Rating [3]	AA-	n.a.
Yield to maturity (YTM)	4.03%	n.a.
Average maturity (years)	1.34	n.a.
Average coupon	3.94%	n.a.
Tracking Error, ex-post [2]	0.54%	

[2] calculated over 3 years
[3] The fund may enter into credit derivatives, that may impact the risk and return profile of the fund. Such investments are not considered for this metric.

Historical Performance (net return %)



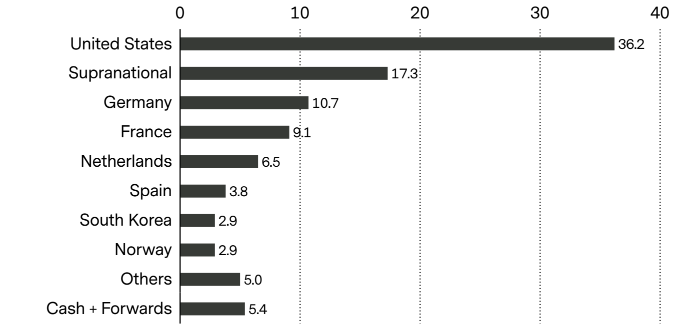
Past performance is not a guide to current or future performance. Performance data does not take account of the entry / exit commissions and costs incurred, and reflects gross distributions reinvested. Performance of a fund can rise or fall, i.a. as a result of currency fluctuations.

	1 m	year to date	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	3 yrs p.a.	5 yrs p.a.	since inception
Fund	0.3	1.8	1.3	1.5	2.0	3.2	1.8	0.0	-0.5	5.4	5.1	4.7	4.7	3.2	29.9
Benchmark	0.3	2.2	0.8	1.2	2.2	2.4	0.9	0.1	1.7	5.2	5.4	4.4	4.8	3.8	30.3

Major positions (%)

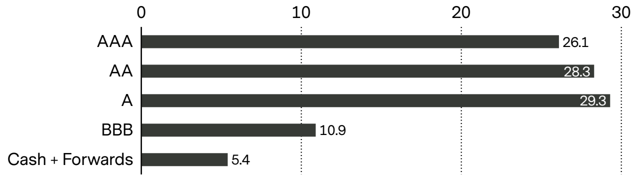
3.625% United States Treasury Notes 31.03.2028 Senior	11.5
3.9261% European Bank EBRD 16.02.2029 FRN Senior	4.3
3.8911% Inter-Am Dev Bk 12.04.2027 FRN Senior	4.3
4.624346% Ldkr Baden-W-Foerd 11.02.2027 FRN Senior	2.9
4% NWB 16.10.2026 Reg-S Senior	2.9
3.922621% IBRD 15.05.2028 FRN Senior	2.9
3.94% Intl Fin 28.08.2028 FRN Senior	2.9
4.032872% Kommunalbanken A/S 03.03.2028 FRN Reg-S Senior	2.9
3.875% Pfizer 15.11.2027 Senior	2.9
4.271953% SIEMENS FUNDING 26.05.2028 FRN Reg-S Senior	2.3
Total	**39.8**

Geographical breakdown (%)



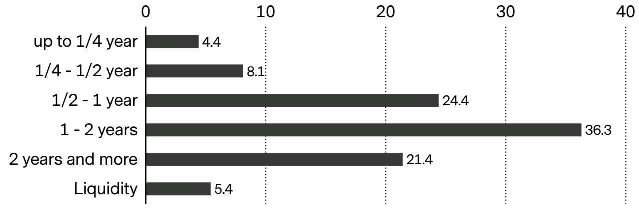
The fund may enter into interest rate and credit derivatives, that may impact the risk and return profile of the fund. Such investments are not shown in the chart.

Credit ratings breakdown (%)



The fund may enter into credit derivatives, that may impact the risk and return profile of the fund. Such investments are not shown in the chart.

Maturity breakdown (%)



Risks

Investing in the Sub-Fund implies the following risks which are described in detail in the section “Risks” of the Sales Prospectus. The table below explains which risks are specifically related to the Sub-Fund and could affect an investment in the Sub-Fund.

Investment Fund Risks	Investment Management Risks	Other Risks
– Performance Risk	– Fixed Income Risk	– Sustainability Risk
– Market Risk	– Credit Risk	
– Operational Risk	– Interest Rate Risk	
– Liquidity Risk	– Financial Derivative Instruments Risks	
	– Currency Risk	
	– Currency Trading Risk	

Any of these risks could cause a Sub-Fund to lose money, to perform less well than similar investments, to experience high volatility of the Share price, or to fail to meet its investment objective over any period of time. It cannot be guaranteed that the investor will recover the capital invested.

Glossary

Alpha, or Jensen's Alpha, is a measurement of the performance of a fund relative to its reference index. Alpha is positive (or negative) when the relative performance is larger (or smaller) than that of the reference index. **Average Maturity** indicates the length of time until the initial investment amount of a bond is due to be repaid. "Average maturity" is calculated on a bond portfolio by weighting each bond's residual maturity by its relative size. **Average Rating**, or credit rating, assesses a bond issuer's ability to repay on time all its debt (interest and principal). High ratings, like AAA or Aaa, indicate low risk (i.e., low probability of default), while ratings such as BBB- or Baa3 indicate a higher risk. **Benchmark** is an index, a rate, or a combination thereof, to which funds are compared in order to measure the relative performance of a fund. **Beta** is a measure of a fund's sensitivity compared to a market (represented by its reference index). A beta of 1.05 means that a fund’s prices move 5% more than the index when the market rises or falls. **Coupon** is a payment to holders of bonds on a pre-defined basis, normally with a specific periodicity and percentage. Average Coupon for a bond fund is calculated as capital-weighted average of the coupon rates of all bonds in a portfolio. **Distribution policy** of a fund defines the dividend distribution for its share classes to investors. Accumulating share classes reinvest the income received from the fund holdings back into the fund and do not distribute to shareholders. Distributing shares typically make cash payments to shareholders on a periodic basis. **Effective duration**, also called option-adjusted duration, is used to calculate the interest rate sensitivity of bonds that have uncertain cash flows due to embedded options. **Information ratio** is a measurement of portfolio returns in excess of the reference index per unit of return volatility. It is used to measure a portfolio manager's ability to generate excess returns relative to a reference index. **ISIN** (International Securities Identification Number) is a unique code that identifies a specific financial security. It is assigned by a country's respective national numbering agency (NNA). **Management fee** is a fee which covers the costs charged to a fund relating to portfolio management services and, if applicable, to distribution services. **Net Asset Value (NAV) / share** also known as the share price of a fund, represents the value per share of the fund. It is calculated by dividing the fund’s assets less its liabilities by the number of shares outstanding. For most funds it is calculated and reported daily. **Ongoing charges** expresses the sum of the costs of running a fund on an ongoing basis, like the management fee and various legal and operating costs. It is calculated retroactively over a period of 12 months as a percentage of the fund assets. If the available data is insufficient, for example, for newly launched funds, ongoing charges may be estimated using data from funds with similar characteristics. **Share class** is a compartment of a fund with a distinct client type, distribution policy, fee structure, currency, minimum investment, or other characteristics. The characteristics of each share class are described in the fund prospectus. **Sharpe ratio** measures excess return per unit of risk. The ratio is the average return earned in excess of the risk-free rate per unit of volatility. A portfolio with a higher Sharpe ratio is considered superior relative to its peers. **Swing Pricing eligible** is an industry standard mechanism to protect long term investors in a fund against trading costs occurring when investors enter or exit the fund. This is achieved by adjusting the NAV upwards or downwards respectively so that the additional trading costs caused by subscriptions or redemptions are borne by investors trading in the fund. Full details of the Swing Pricing mechanism are given in the fund prospectus. **Tracking error** is the standard deviation of the difference between the returns of a fund and its reference index, expressed as a percentage. The more actively a fund is managed, the higher the tracking error. **VALOR** is an identification number issued by SIX Financial Information and assigned to financial instruments in Switzerland. **Volatility** measures the fluctuation of a fund's performance over a certain period. It is most commonly expressed using the annualized standard deviation. The higher the volatility, the riskier a fund tends to be. **WKN** (or Wertpapierkennummer) is an identification code of securities registered in Germany, issued by its Institute for Issuance and Administration of Securities. **Yield to maturity (YTM)** measures the return of the fund if all the bonds in the portfolio of the fund were held to maturity. The ratio is expressed as an annual return in percent.

Important information

This marketing document was produced by one or more companies of the Vontobel Group (collectively "Vontobel") for institutional clients for distribution in CH.

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