

VONTOBEL FUND
Investment company with variable capital
17, Boulevard de Kockelscheuer, L-1821 Luxembourg
R.C.S. Luxembourg
B38170
(the “Fund”)

Luxembourg, 6 October 2026

**NOTIFICATION TO INVESTORS
OF THE SUB-FUNDS**

Vontobel Fund – European Equity (the “Merging Sub-Fund”)
into
Vontobel Fund – European Equity Income Plus (the “Receiving Sub-Fund”)

Dear Investor,

The Fund’s board of directors (the “Board of Directors”) is notifying investors in the Merging Sub-Fund and the Receiving Sub-Fund that it has decided to merge the Merging Sub-Fund with the Receiving Sub-Fund (the “Merger”).

The Merger will take effect as of 13 November 2026 (the “Effective Date”). The relevant net asset values as of 12 November 2026 as well as the exchange ratio, which are used for the exchange of shares of the Merging Sub-Fund into shares of the Receiving Sub-Fund, will be calculated on 13 November 2026.

The purpose of this notification is to inform you of the reasons for the Merger and how it impacts you as required by Article 72 of the Luxembourg law on undertakings for collective investment of 17 December 2010 as amended.

Any defined terms used in the below table have the meaning ascribed to such term in the Sales Prospectus of the Merging Sub-Funds and the Receiving Sub-fund, respectively.

1. RATIONALE FOR THE MERGER

The Merger will take place in the context of restructuring the product range managed by Vontobel Asset Management S.A. The Receiving Sub-Fund offers a similar investment approach with the same regional investment universe (European Equities), but with additional income generation and a competitive cost structure. The Merging Sub-Fund faces limited further growth potential, and the Merger is therefore intended to provide its investors with a new investment opportunity. The Merger will also provide greater fund size, which may give rise to benefits from potential economies of scale.

2. IMPACT OF THE MERGER ON INVESTORS

2.1 The Merger will result in a change of investment manager, as shown below;

Merging Sub-Fund	Receiving Sub-Fund
Investment Manager	Investment Manager
Vontobel Asset Management Inc. 66 Hudson Boulevard, 34th Floor New York, NY 10001, United States of America	Vontobel Asset Management AG Gotthardstrasse 43, CH-8022 Zurich, Switzerland

- 2.2 The Receiving Sub-Fund offers a similar investment approach with the same regional investment universe (European Equities), but with additional income generation and a competitive cost structure. The Receiving Sub-Fund pursues an income and growth investment style by investing in securities of European companies that are considered to have strong financial health and above-average profitability while offering attractive dividends. In order to generate additional income, the Receiving Sub-Fund applies a covered call strategy by writing call options on equities or equity indices to receive premiums from the buyers of the options.
- 2.3 The Merger will not result in any change of , management company, depositary, UCI administrator, transfer agent, registrar or domiciliary agent nor auditor or legal advisor for the Merging Sub-Fund.
- 2.4 Since the Merger takes place between sub-funds within the same umbrella fund (the Fund), it will not result in any change to the rights of investors.
- 2.5 The investment objectives, investment strategies and restrictions of the Receiving Sub-Fund and the Merging Sub-Fund differ from each other and are further set out in the table below. Investors are encouraged to review the comparison table, including the section on “Portfolio rebalancing and costs”.

	Merging Sub-Fund	Receiving Sub-Fund
Reference Currency	EUR	EUR
Investment objective	The Sub-Fund aims to achieve the highest possible capital growth in EUR.	The Sub-Fund aims to achieve income combined with capital growth in EUR.
Investment policy	While respecting the principle of risk diversification, the Sub-Fund's assets are invested mainly in equities, equity-like transferable securities including real estate equities and closed-ended real estate investment trusts, participation certificates, depositary receipts such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and European Depositary Receipts (EDRs) etc. issued by companies which are based in Europe and/or conduct the majority of their business in Europe. The Sub-Fund may, within the limitations of section 9.1 (d) of the General Part, invest in securities from new issues. Up to 33% of the Sub-Fund's assets may be invested outside the aforementioned investment universe in other securities, other instruments, other asset classes, countries, regions, money market instruments and bank deposits to achieve the investment objective and/or for liquidity management. The Sub-Fund may invest up to 10% of its net assets in UCITS and/or other UCIs. Suitable UCITS and/or other UCIs may include undertakings for collective investment managed by a company belonging to the Vontobel Group. The Sub-Fund may also hold up to 20% of its net assets in bank deposits at sight. The Sub-Fund may, for the purpose of hedging (incl. currency hedging) and efficient portfolio management, make use of derivative financial instruments such as futures, forwards, options	While respecting the principle of risk diversification, at least 67% of the Sub-Fund's net assets are invested in equities, equity-like transferable securities including real estate equities and closed-ended real estate investment trusts and participation certificates issued by European companies (i.e. companies which are based in Europe and/or conduct the majority of their business in Europe). Up to 33% of the Sub-Fund's net assets may be invested outside the aforementioned investment universe in other securities, other instruments, other currencies, other asset classes, countries and regions to achieve the investment objective. For liquidity management, money market instruments and bank deposits may be used in the outside universe within this limit including up to 20% of its net assets in bank deposits at sight. In exceptionally unfavorable market conditions, the Sub-Fund may hold up to 100% of its net assets in money market instruments and/or bank deposits at sight. Up to 10% of the Sub-Fund's net assets may be invested in (i) equities of companies that themselves invest in or manage real estate and/or (ii) closed-end Real Estate Investment Trusts (REITs) whose securities are transferable securities as defined in section 9.1 “Financial instruments used by individual Sub-Funds” of the General Part. The Sub-Fund may invest up to 10% of its net

	and warrants. This Sub-Fund pursues a "quality growth" investment style aimed at the preservation of capital and invests primarily in securities of companies that have relatively high long-term earnings growth and above-average profitability. Bearing in mind the applicable investment restrictions, this investment style may lead to more heavily concentrated positions in individual companies or sectors.	assets in UCITS and/or other UCIs. Suitable UCITS and/or other UCIs may include undertakings for collective investment managed by a company belonging to the Vontobel Group. The Sub-Fund may, for investment purposes, the purpose of hedging (incl. currency hedging) and efficient portfolio management, make use of exchange traded and over-the-counter derivative financial instruments such as futures, forwards, options and warrants on single equities, equity indices, currencies, currency exchange rates and on other derivative financial instruments. The Sub-Fund pursues an income and growth investment style by investing in securities of companies that are considered to have strong financial health, above-average profitability while offering attractive dividends. In order to generate additional income, the Sub-Fund applies a covered call strategy by writing call options on equities or equity indices to receive premiums from the buyers of the options.																																																						
Charges	Management Fee: Service charge covering all the costs related to investment management and distribution services and which is payable at the end of each month.	Management Fee: Service charge covering all the costs related to investment management and distribution services and which is payable at the end of each month.																																																						
	<table><tr><th>Share Class & Share Class Currency</th><th>Max. Management Fee p.a.</th><th>Effective Management Fee p.a.</th></tr><tr><td>A EUR</td><td>1.65%</td><td>1.65%</td></tr><tr><td>AN EUR</td><td>1.25%</td><td>0.825%</td></tr><tr><td>B EUR</td><td>1.65%</td><td>1.65%</td></tr><tr><td>C EUR</td><td>2.65%</td><td>2.25%</td></tr><tr><td>I EUR</td><td>0.825%</td><td>0.825%</td></tr><tr><td>N EUR</td><td>1.25%</td><td>0.825%</td></tr><tr><td>R EUR</td><td>1.65%</td><td>0.25%</td></tr><tr><td>HR (hedged) CHF</td><td>1.65%</td><td>0.25%</td></tr></table>	Share Class & Share Class Currency	Max. Management Fee p.a.	Effective Management Fee p.a.	A EUR	1.65%	1.65%	AN EUR	1.25%	0.825%	B EUR	1.65%	1.65%	C EUR	2.65%	2.25%	I EUR	0.825%	0.825%	N EUR	1.25%	0.825%	R EUR	1.65%	0.25%	HR (hedged) CHF	1.65%	0.25%	<table><tr><th>Share Class & Share Class Currency</th><th>Max. Management Fee p.a.</th><th>Effective Management Fee p.a.</th></tr><tr><td>A EUR</td><td>1.00%</td><td>0.84%</td></tr><tr><td>AN EUR</td><td>0.50%</td><td>0.42%</td></tr><tr><td>B EUR</td><td>1.00%</td><td>0.84%</td></tr><tr><td>C EUR</td><td>2.00%</td><td>1.90%</td></tr><tr><td>I EUR</td><td>0.50%</td><td>0.42%</td></tr><tr><td>N EUR</td><td>0.50%</td><td>0.42%</td></tr><tr><td>R EUR</td><td>0.60%</td><td>0.25%</td></tr><tr><td>HR (hedged) CHF</td><td>0.60%</td><td>0.25%</td></tr></table>	Share Class & Share Class Currency	Max. Management Fee p.a.	Effective Management Fee p.a.	A EUR	1.00%	0.84%	AN EUR	0.50%	0.42%	B EUR	1.00%	0.84%	C EUR	2.00%	1.90%	I EUR	0.50%	0.42%	N EUR	0.50%	0.42%	R EUR	0.60%	0.25%	HR (hedged) CHF	0.60%	0.25%
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In addition, the following rate for the Service Fee, from which the fees for the Management Company, the Depositary, the Administrator and the Domiciliary Agent are paid, is charged to the share class of the Sub-Fund: ➔ Maximum: 1.0494% p.a. Other charges and expenses can be charged to the Merging Sub-Fund as described in section 20.5 "Further charges and costs" of the General Part of the Sales Prospectus. In addition, commissions may be charged on the issue, redemption and conversion of shares. Subscription fee (charged by local	In addition, the following rate for the Service Fee, from which the fees for the Management Company, the Depositary, the Administrator and the Domiciliary Agent are paid, is charged to the share class of the Sub-Fund: ➔ Maximum: 1.0494% p.a. Other charges and expenses can be charged to the Receiving Sub-Fund as described in section 20.5 "Further charges and costs" of the General Part of the Sales Prospectus. In addition, commissions may be charged on the issue, redemption and conversion of shares.																																																							

	intermediary/distributor): maximum 5% of net asset value Redemption fee (charged by local intermediary/distributor): maximum 0.3% of net asset value Conversion fee (charged by local intermediary/distributor): maximum 1% A minimum initial subscription or holding amount is not applicable.	Subscription fee (charged by local intermediary/distributor): maximum 5% of net asset value Redemption fee (charged by local intermediary/distributor): maximum 0.3% of net asset value Conversion fee (charged by local intermediary/distributor): maximum 1% A minimum initial subscription or holding amount is not applicable.																																						
Performance Fee	Neither the Merging Sub-Fund nor the Receiving Sub-Fund charges a performance fee.																																							
Ongoing costs	<table><tr><th>Share Class & Share Class Currency</th><th>Latest Ongoing costs (p.a.)</th><th>Share Class & Share Class Currency</th><th>Latest Ongoing costs (p.a.)</th></tr><tr><td>A EUR</td><td>2.06%</td><td>A EUR</td><td>1.06%</td></tr><tr><td>AN EUR</td><td>1.24%</td><td>AN EUR</td><td>0.64%</td></tr><tr><td>B EUR</td><td>2.06%</td><td>B EUR</td><td>1.06%</td></tr><tr><td>C EUR</td><td>2.66%</td><td>C EUR</td><td>2.12%</td></tr><tr><td>I EUR</td><td>1.06%</td><td>I EUR</td><td>0.60%</td></tr><tr><td>N EUR</td><td>1.24%</td><td>N EUR</td><td>0.64%</td></tr><tr><td>R EUR</td><td>0.52%</td><td>R EUR</td><td>0.47%</td></tr><tr><td>HR (hedged) CHF</td><td>0.55%</td><td>HR (hedged) CHF</td><td>0.50%</td></tr></table>				Share Class & Share Class Currency	Latest Ongoing costs (p.a.)	Share Class & Share Class Currency	Latest Ongoing costs (p.a.)	A EUR	2.06%	A EUR	1.06%	AN EUR	1.24%	AN EUR	0.64%	B EUR	2.06%	B EUR	1.06%	C EUR	2.66%	C EUR	2.12%	I EUR	1.06%	I EUR	0.60%	N EUR	1.24%	N EUR	0.64%	R EUR	0.52%	R EUR	0.47%	HR (hedged) CHF	0.55%	HR (hedged) CHF	0.50%
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Typical investor profile	This Sub-Fund is aimed at private and institutional investors with a medium- to long-term investment horizon, who wish to invest in a broadly diversified portfolio of shares and to achieve a reasonable investment return and high capital gains, while being aware of the associated price fluctuations.		This Sub-Fund is aimed at private and institutional investors with a long-term investment horizon, who wish to invest in a broadly diversified portfolio of shares and to achieve income combined with capital growth, while being aware of the associated price fluctuations.																																					
Summary Risk Indicator (SRI)	SRI: 4 The risk indicator assumes you keep the product for 5 years. We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.		SRI: 4 The risk indicator assumes you keep the product for 6 years. We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.																																					
Risk factors	Investors are advised to read section 7 "Risks" of the General Part and should duly note the contents thereof prior to making any investment in the Sub-Fund. Investing in the Sub-Fund implies the following risks which are described in detail in the section "Risks" of the Sales Prospectus. The information below explains which risks are specifically related		Investors are advised to read section 7 "Risks" of the General Part and should duly note the contents thereof prior to making any investment in the Sub-Fund. Investing in the Sub-Fund implies the following risks which are described in detail in the section "Risks" of the Sales Prospectus. The information below explains which risks are specifically related to the Sub-																																					

	to the Sub-Fund and could affect an investment in the Sub-Fund. <u>Investment Management Risks</u> • Equity Risk • Real Estate Investment Trust (REIT) Risk • Financial Derivative Instruments Risks • Currency Risk • ESG Strategy Risk • Concentration Risk <u>Investment Fund Risks</u> • Performance Risk • Market Risk • Operational Risk • Liquidity Risk <u>Other Risks</u> • Sustainability 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. The Investment Manager's integration of Sustainability Risks in the investment decision-making process is reflected in its ESG Investing and Advisory Policy . The Sub-Fund has recourse to external and/or internal ESG research and integrates financially material Sustainability Risks into its investment decision-making processes. More information on the ESG Investing and Advisory Policy, and how the Policy is implemented in this Sub-Fund may be obtained from vontobel.com/SFDR. The Sustainability Risks, which the Sub-Fund may be subject to, are likely to have a low impact on the value of the Sub-Fund's investments in the medium to long term due to the mitigating nature of the Sub-Fund's ESG approach.	Fund and could affect an investment in the Sub-Fund. <u>Investment Management Risks</u> • Equity Risk • Real Estate Investment Trust (REIT) Risk • Financial Derivative Instruments Risks • Covered Call Strategy Risk • Currency Risk • ESG Strategy Risk <u>Investment Fund Risks</u> • Performance Risk • Market Risk • Operational Risk • Liquidity Risk <u>Other Risks</u> • Sustainability 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. The Investment Manager's integration of Sustainability Risks in the investment decision-making process is reflected in its ESG Investing and Advisory Policy. The Sub-Fund has recourse to external and/or internal ESG research and integrates financially material Sustainability Risks into its investment decision-making processes. More information on the ESG Investing and Advisory Policy, and how the Policy is implemented in this Sub-Fund may be obtained from vontobel.com/SFDR. The Sustainability Risks that the Sub-Fund may be subject to are likely to have a low impact on the value of the Sub-Fund's investments in the medium to long term due to the mitigating nature of the Sub-Fund's ESG approach.
Risk measurement approach	Commitment approach	Commitment approach
Portfolio rebalancing and costs	The Merging Sub-Fund's portfolio will predominantly be transferred to the Receiving Sub-Fund in kind. After the start of the trading suspension described in Section 4 below, the Investment Manager will adjust the Merging Sub-Fund's portfolio to align it with that of the Receiving Sub-Fund. The conversion	

	of assets in the Merging Sub-Fund's portfolio will entail transaction costs for the Merging Sub-Fund. No rebalancing will take place in the Receiving Sub-Fund's portfolio.	
Single Swing Pricing (SSP)	N/A. Swing pricing is designated as a mandatory liquidity management tool but would only be activated and applied in exceptional liquidity circumstances.	N/A. Swing pricing is designated as a mandatory liquidity management tool but would only be activated and applied in exceptional liquidity circumstances.
Distribution countries	AT (Austria) CH (Switzerland) DE (Germany) ES (Spain) FI (Finland) FR (France) IT (Italy) KR (South Korea) LI (Liechtenstein) LU (Luxembourg) NL (Netherlands) NO (Norway) PE (Peru) PT (Portugal) SE (Sweden) UK (United Kingdom)	AT (Austria) CH (Switzerland) DE (Germany) ES (Spain) FI (Finland) FR (France) IT (Italy) LI (Liechtenstein) LU (Luxembourg) NL (Netherlands) NO (Norway) PT (Portugal) SE (Sweden) UK (United Kingdom)
Financial year	The financial year of the Merging Sub-Fund and the Receiving Sub-Fund runs from 1 September to 31 August.	
Issue, redemption and conversion of shares, settlement	The subscription applications duly received on any Business Day (Subscription Day) before 3.45 p.m. Luxembourg time shall be settled at the issue price calculated one Business Day after the Subscription Day. Subscriptions are settled on a T+3 basis, as the subscription price must be paid into the relevant Fund's account within three Business Days following the Subscription Day. These provisions apply to redemption and conversion applications <i>mutatis mutandis</i>.	The subscription applications duly received on any Business Day (Subscription Day) before 2.45 p.m. Luxembourg time shall be settled at the issue price calculated one Business Day after the Subscription Day. Subscriptions are settled on a T+2 basis, as the issue price must be received by the Depositary within two Business Days following the Subscription Day. The above provision applies to redemption and conversion applications <i>mutatis mutandis</i>.
Valuation Day	Daily, normally on each banking day in Luxembourg.	
Use of benchmark	The Sub-Fund is actively managed. Its benchmark is the MSCI Europe Index TR net which is used to compare the performance of the Sub-Fund. For the purpose of performance comparison for hedged share classes, the benchmark in the reference currency of the Sub-Fund may be used.	The Sub-Fund is actively managed. Its benchmark is the MSCI EMU Net Total Return EUR Index which is used to compare the performance of the Sub-Fund. For the purpose of performance comparison for hedged share classes, the benchmark in the reference currency of the Sub-Fund may be used.

3. EXCHANGE OF THE SHARES

Investors of the Merging Sub-Fund will receive shares in the corresponding share class of the Receiving Sub-Fund as of the Effective Date. Since the net asset value per share in the Merging Sub-Fund may differ from the net asset value per share in the Receiving Sub-Fund, investors of the Merging Sub-Fund may receive a different number of new shares in the Receiving Sub-Fund, compared to the number of shares held in the Merging Sub-Fund, while the overall value of the transferred holdings of those investors will remain the same.

3.1 The exchange ratio will be calculated according to the following formula:

$$X_n = (Y_n \times W_n) / Z_n$$

X_n = Number of shares in the given share class of the Receiving Sub-Fund to be allocated to the investors of the Merging Sub-Fund.

Y_n = Net asset value as of 12 November 2026, per share of the given share class of the Merging Sub-Fund.

W_n = Number of shares issued for the given share class of the Merging Sub-Fund as per 13 November 2026.

Z_n = Net asset value per share of the share class of the Receiving Sub-Fund as of 12 November 2026.

The number and price of shares to be received by investors of the Merging Sub-Fund in the Receiving Sub-Fund may therefore be different, but the overall value of the investment will remain the same.

3.2 Securities identification numbers (ISIN):

The securities identification numbers of the Merging Sub-Fund's Share Class will be replaced by the securities identification number of the Share Class of the Receiving Sub-Fund as set out below.

Merging Sub-Fund				Receiving Sub-Fund			
Reference Currency: EUR				Reference Currency: EUR			
Share class	Currency	ISIN	Share class distribution policy	Share class	Currency	ISIN	Share class distribution policy
A	EUR	LU0153585053	Distributing	A	EUR	LU2967769717	Distributing
AN	EUR	LU1683482662	Distributing	AN	EUR	LU2967768669	Distributing
B	EUR	LU0153585137	Accumulating	B	EUR	LU2967767000	Accumulating
C	EUR	LU0153585210	Accumulating	C	EUR	LU2967769808	Accumulating
I	EUR	LU0278085062	Accumulating	I	EUR	LU2967766705	Accumulating
N	EUR	LU1683480294	Accumulating	N	EUR	LU2967767695	Accumulating
R	EUR	LU0420007444	Accumulating	R	EUR	LU2967770137	Accumulating
HR (hedged)	CHF	LU2054206730	Accumulating	HR (hedged)	CHF	LU2967768073	Accumulating

4. OPTION TO REDEEM SHARES IN THE MERGING SUB-FUND AND REDEEMING SUB-FUND WITHOUT CHARGE

In accordance with Article 73 (1) of the 2010 Law, investors in the Merging Sub-Fund and the Receiving Sub-Fund have the right to request the redemption of their shares without additional costs. Redemption applications for the **Merging Sub-Fund** are to be submitted by **3.45 p.m.** (Luxembourg time) on 5 November 2026 at the latest, otherwise investors of the Merging Sub-Fund will participate in the Merger. Redemption applications for the **Receiving Sub-Fund** are to be submitted by **2.45 p.m.** (Luxembourg time) on 12 November 2026 at the latest, otherwise investors of the Receiving Sub-Fund will participate in the Merger.

In accordance with the provisions of Chapter 8 of the 2010 Law, the redemption, conversion, issue and exchange of shares in the **Merging Sub-Fund** will be suspended after 5 November 2026, 3.45 p.m. (Luxembourg time). Incoming subscription, conversion and redemption orders for the Merging Sub-Fund will be rejected during this period of time. Investors may re-submit rejected orders after the Merger, i.e. after 13 November 2026, 3.45 p.m. (Luxembourg time), when subscription, conversion and redemption orders for the Receiving Sub-Fund will be processed. This suspension has no impact for the investors in the Receiving Sub-Fund.

5. CONDITIONS

Investors in the Merging Sub-Fund, who do not redeem their shares in accordance with section 4, will receive shares in the same currency in the Receiving Sub-Fund in exchange for all the shares they hold in the Merging Sub-Fund as set out in the table section 3.2.

The exchange ratio will be calculated on the basis of the net asset value as of the 12th November 2026 per each of the Share Class of the Merging Sub-Fund and the corresponding Share Class of the Receiving Sub-Fund. The exchange ratios will be calculated using the methods described under section 3.1.

The Merger will become effective in accordance with the merger proposal as of 13 November 2026. The net asset value as of 12 November 2026 will be calculated on 13 November 2026 in order to determine the exchange ratio set out in section 3.1.

Investors in the Merging Sub-Fund will not receive any cash payments.

All assets and liabilities of the Merging Sub-Funds will be valued with valuation date of 12th November 2026 as set out in the consolidated Articles of Association and the Fund's Sales Prospectus.

All accrued income of the Merging Sub-Fund up to the and including 12th November 2026, including interest and dividends earned but not yet received, is reflected in the net asset value and forms part of the assets transferred to the Receiving Sub-Fund.

The Merging Sub-Fund's liabilities include unpaid fees which are due and costs reflected in the net assets of the Merging Sub-Fund.

6. MERGER COSTS

The legal, advisory or administrative costs incurred in connection with the preparation and execution of this Merger will not be charged to the Merging Sub-Fund nor the Receiving Sub-Fund. Any such costs will be borne by the Management Company. Other costs including costs for Ernst & Young S.A.'s validation will be borne by the Merging Sub-Fund.

7. TAX IMPACT

The Merger will not subject the Merging Sub-Fund, the Receiving Sub-Fund or the Fund to taxation in Luxembourg.

Investors may however be subject to taxation in their tax domiciles or other jurisdictions where they pay taxes.

Notwithstanding the above and as taxation regimes differ widely from country to country, investors are advised to consult their tax advisers as to the tax implications of the Merger specific to their individual cases.

8. DOCUMENTS AND INFORMATION RELATING TO THE MERGER

Capitalized terms used, but not specifically defined in this notification shall have the same meaning given to such term in the Fund's Sales Prospectus.

A current version of the Fund's Sales Prospectus, confirmation from the Depositary and the Key Information Documents for the Share Classes affected as well as further information on the Merger, are available at the Fund's registered office free of charge. The report from Ernst & Young S.A. will be available free of charge at the Fund's registered office upon completion.

We strongly advise shareholders of the Merging Sub-Fund to carefully read the key (investor) information document (K(I)ID) regarding the share class in which they will be investing in the Receiving Sub-Fund through participation in the Merger. The K(I)IDs are available at <https://am.vontobel.com/en/vontobel-funds>

Investors should consult their own financial, legal and/or tax advisors should they have any questions regarding the Merger.

Yours sincerely,

On behalf of the Board of Directors