

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

Luxembourg, 13 March 2020

**NOTIFICATION TO SHAREHOLDERS**

The board of directors of the Fund (the “Board of Directors”) wishes to inform you that the management company of the Fund has delegated the exercise of membership rights associated with the investments of the sub-funds Vontobel Fund – mtX Sustainable Asian Leaders (ex Japan), Vontobel Fund – mtX Sustainable Emerging Markets Leaders and Vontobel Fund – Smart Data Equity (the “Sub-Funds”) to Hermes Equity Ownership Services Limited (“Hermes”), a company which specializes in the exercise of such rights.

Membership rights are exercised on the basis of the principles stipulated by the management company. These principles are compatible with the sustainable investment policy pursued by the Sub-Funds. The exercise of membership rights encompasses both the exercise of voting and election rights and active engagement. Active engagement is understood to mean active and constructive dialogue with the companies in which the Sub-Fund invests. The medium and long-term aim of voting and active engagement is to achieve improvements in corporate governance and in the areas of sustainable business and social, ethical and environmental responsibility, etc., and thereby to bring about a potential increase in shareholder value for the investor.

Hermes receives fees for its services that are estimated at approximately 0.05% per annum of the net assets of the relevant Sub-Fund and are borne by the relevant Sub-Fund. Depending on the extent of the activities of Hermes, the actual fees charged to the Sub-Fund in a business year may be above or below the estimated amount.

The engagement of Hermes does not result in any change of the investment objective, investment policy or investment strategy of the Sub-Funds.

Investors are advised to consult their own legal, financial and/or tax advisors if they have any questions regarding the above changes.

The updated version of the Prospectus may be obtained free of charge from the registered office of the Fund or from the Fund’s distributors.

**The Board of Directors**