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

Luxembourg, 3 November 2026

NOTIFICATION TO INVESTORS
OF THE SUB-FUNDS

Vontobel Fund – Global Equity Income (the "Merging Sub-Fund")
into
Vontobel Fund – Global Equity (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 11 December 2026 (the "Effective Date"). The relevant net asset values as of 10 December 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 11 December 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 Prospectus of the Merging Sub-Fund and the Receiving Sub-fund.

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. It is deemed adequate to transfer the assets of the Merging Sub-Fund to the Receiving Sub-Fund with a similar investment policy. 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 Summary Risk Indicator (SRI) will increase from 3 to 4 out of 7, corresponding to a change from the medium-low to the medium risk class, due to the broader investment universe in the Receiving Sub-Fund.

2.2 The Merger will *not* result in any change of investment manager, management company, depositary, UCI administrator, transfer agent, registrar or domiciliary agent nor auditor or legal advisor for the Merging Sub-Fund.

2.3 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.

2.4 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	USD	USD
Investment objective	The Sub-Fund aims to achieve the highest possible total return (combination of income and capital growth) in USD with superior sustainable income.	The Sub-Fund aims to achieve the highest possible capital growth in USD.
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 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.	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 Euro-pean Depositary Receipts (EDRs), etc. issued by companies worldwide (including emerging markets). The Sub-Fund may invest up to 35% of its net assets via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect in China A-Shares. 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, 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 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

<table>
<tr><td></td><td></td><td>companies or sectors.</td></tr>
<tr><td>Charges</td><td>
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. Manage-ment Fee p.a.</th><th>Effective Manage-ment Fee p.a.</th></tr>
<tr><td>H (hedged) EUR</td><td>1.65%</td><td>1.50%</td></tr>
<tr><td>HI (hedged) EUR</td><td>0.83%</td><td>0.75%</td></tr>
<tr><td>A Gross USD</td><td>1.65%</td><td>1.50%</td></tr>
<tr><td>B USD</td><td>1.65%</td><td>1.50%</td></tr>
<tr><td>I USD</td><td>0.83%</td><td>0.75%</td></tr>
<tr><td>R USD</td><td>1.65%</td><td>0.25%</td></tr>
<tr><td>AQ Gross USD</td><td>1.65%</td><td>1.50%</td></tr>
<tr><td>N USD</td><td>1.25%</td><td>0.75%</td></tr>
</table>
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 prospectus of the Fund.
In addition, commissions may be charged on the issue, redemption and conversion of units.

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.
</td><td>
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. Manage-ment Fee p.a.</th><th>Effective Manage-ment Fee p.a.</th></tr>
<tr><td>H (hedged) EUR</td><td>1.65%</td><td>1.65%</td></tr>
<tr><td>HI (hedged) EUR</td><td>0.83%</td><td>0.83%</td></tr>
<tr><td>A Gross USD</td><td>1.65%</td><td>1.65%</td></tr>
<tr><td>B USD</td><td>1.65%</td><td>1.65%</td></tr>
<tr><td>I USD</td><td>0.83%</td><td>0.83%</td></tr>
<tr><td>R USD</td><td>1.65%</td><td>0.25%</td></tr>
<tr><td>AQ Gross USD</td><td>1.65%</td><td>1.65%</td></tr>
<tr><td>N USD</td><td>1.25%</td><td>0.83%</td></tr>
</table>
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 prospectus of the Fund.
In addition, commissions may be charged on the issue, redemption and conversion of units.

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.
</td></tr>
<tr><td>Performance Fee</td><td colspan="2">Neither the Merging Sub-Fund nor the Receiving Sub-Fund charges a performance fee.</td></tr>
</table>

<table>
<tr><td>Ongoing costs</td><td colspan="2">
<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>H (hedged) EUR</td><td>2.14%</td><td>H (hedged) EUR</td><td>2.02%</td></tr>
<tr><td>HI (hedged) EUR</td><td>1.30%</td><td>HI (hedged) EUR</td><td>1.01%</td></tr>
<tr><td>A Gross USD</td><td>2.11%</td><td>A Gross USD</td><td>1.99%</td></tr>
<tr><td>B USD</td><td>2.11%</td><td>B USD</td><td>1.99%</td></tr>
<tr><td>I USD</td><td>1.27%</td><td>I USD</td><td>0.98%</td></tr>
<tr><td>R USD</td><td>0.83%</td><td>R USD</td><td>0.45%</td></tr>
<tr><td>AQ Gross USD</td><td>2.11%</td><td>AQ Gross USD</td><td>1.99%</td></tr>
<tr><td>N USD</td><td>1.31%</td><td>N USD</td><td>1.16%</td></tr>
</table>
</td></tr>
<tr><td>Typical investor profile</td><td>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 the highest possible total return in USD with superior sustainable income, while being aware of the associated price fluctuations.</td><td>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 a reasonable investment return and high capital gains, while being aware of the associated price fluctuations.</td></tr>
<tr><td>Summary Risk Indicator (SRI)</td><td>SRI: 3

The risk indicator assumes you keep the product for 6 years. We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium- low level, and poor market conditions are unlikely to impact our capacity to pay you.</td><td>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.</td></tr>
<tr><td>Risk factors</td><td>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-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
Emerging Markets Risk
Currency Risk
ESG Strategy Risk

<u>Investment Fund Risks</u>
Performance Risk
Market Risk
Operational Risk
Liquidity Risk</td><td>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-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
Emerging Markets Risk
China Risk
Currency Risk
ESG Strategy Risk
Concentration Risk

<u>Investment Fund Risks</u>
Performance Risk
Market Risk
Operational Risk</td></tr>
</table>

	Other Risks 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 Sustainable 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 Sustainable 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.	Liquidity Risk **Other Risks** 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 Sustainable 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 Sustainable 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 measureme-nt 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 a substantial portion of 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) LI (Liechtenstein) LU (Luxembourg) NL (Netherlands)	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) SG (Singapore) TW (Taiwan) UK (United Kingdom)	NO (Norway) PT (Portugal) SE (Sweden) SG (Singapore) 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. The above provision applies to redemption and conversion applications *mutatis mutandis*.	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. The above provision applies to redemption and conversion applications *mutatis mutandis*.
Valuation Day	Daily, normally on each banking day in Luxembourg.	
Use of benchmark	The Sub-Fund is actively managed. Its benchmark is the MSCI All Country World 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 Investment Manager can, however, make investments for the Sub-Fund at his or her own discretion and the portfolio of the Sub-Fund is, therefore, likely to deviate significantly from the composition and performance of the benchmark.	The Sub-Fund is actively managed. Its benchmark is the MSCI All Country World 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 Investment Manager can, however, make investments for the Sub-Fund at his or her own discretion and the portfolio of the Sub-Fund is, therefore, likely to deviate significantly from the composition and performance of the benchmark.

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:

Xn = (Yn x Wn) / Zn

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

Yn = Net asset value as of 10 December 2026, per share of the given share class of the Merging Sub-Fund.

Wn = Number of shares issued for the given share class of the Merging Sub-Fund as per 10 December 2026.

Zn = Net asset value per share of the share class of the Receiving Sub-Fund as of 10 December 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
H (hedged)	EUR	LU0219097184	Accumulating	H (hedged)	EUR	LU0218911690	Accumulating
HI (hedged)	EUR	LU0368556063	Accumulating	HI (hedged)	EUR	LU0368555768	Accumulating
A Gross	USD	LU0129603287	Distributing	A Gross	USD	LU3534836419	Distributing
B	USD	LU0129603360	Accumulating	B	USD	LU0218910536	Accumulating
I	USD	LU0278093322	Accumulating	I	USD	LU0278093595	Accumulating
R	USD	LU0420008335	Accumulating	R	USD	LU0420007956	Accumulating
AQ Gross	USD	LU1651442953	Distributing	AQ Gross	USD	LU3534836500	Distributing
N	USD	LU1683481771	Accumulating	N	USD	LU0858753451	Accumulating

4. OPTION TO REDEEM SHARES IN THE MERGING SUB-FUND AND RECEIVING 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 3 December 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 **3.45 p.m.** (Luxembourg time) on 10 December 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 3 December 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 11 December 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 Effective Date of the Share Class of the Merging Sub-Fund and the corresponding net asset value of the 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 11 December 2026. The net asset value as of 10 December 2026 will be calculated on 11 December 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 10th December 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 and including 10th December 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 merger 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 merger report 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