

VONTOBEL FUND

Investment company with variable capital
11-13, Boulevard de la Foire, L-1528 Luxembourg
R.C.S. Luxembourg B38170
(the "Fund")

Luxembourg, 26 January 2024

NOTIFICATION TO INVESTORS OF THE SUB-FUND Vontobel Fund – Global Active Bond (the "Receiving Sub-Fund")

Dear Investor,

The Fund's board of directors (the "Board of Directors") is notifying investors in the Receiving Sub-Fund (the "Investors") that it has decided to merge the sub-funds Vontobel Fund – Value Bond and Vontobel Fund – Absolute Return Bond (EUR) (the "Merging Sub-Funds") with the Receiving Sub-Fund (the "Merger").

The Merger will take effect as of 4 March 2024 (the "Effective Date"). The relevant net asset values as of 4 March 2024 as well as the exchange ratio, which are used for the exchange of shares of the Merging Sub-Funds into shares of the Receiving Sub-Fund, will be calculated on 5 March 2024.

The purpose of this notification is to inform you on 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.

1. RATIONALE FOR THE MERGER

The Board of Directors decided to proceed with the Merger for the following reasons:

The investment manager of the Merging Sub-Funds and the Receiving Sub-Fund intends to consolidate its product range in order to optimize cost efficiency as the assets of the Merging Sub-Funds are below the minimum amount that the investment manager considers to be sufficient for efficient management in the interests of the investors.

It is also anticipated that the Merger will increase the efficiency of the management of assets as a result of the increased assets under management in the Receiving Sub-Fund following the Merger.

Therefore the Board of Directors believes it to be in the best interests of investors to merge the Merging Sub-Funds into the Receiving Sub-Fund.

2. IMPACTS OF THE MERGER ON INVESTORS

The Merger does not have an impact on:

- The value of your investment in the Receiving Sub-Fund;
- The investment objectives and investment policy of the Receiving Sub-Fund;
- The fees of the Receiving Sub-Fund.

The Investment Manager does not expect the Merger to have any material impact on the portfolio of the Receiving Sub-Fund and does not intend to undertake any rebalancing of the portfolio due to the merger before or after the Effective Date.

3. OPTION TO REDEEM SHARES IN THE RECEIVING SUB-FUND WITHOUT CHARGE

Investors in the Receiving Sub-Fund are hereby notified that they have the right to redeem their shares from the date of this communication until 26 February 2024 at no additional charge other than the customary charges withheld by the Fund to cover the disinvestment costs in compliance with applicable law.

Redemption orders must be received via the Fund's Administrator, distributors and other entities authorized to accept redemption applications prior to 3.45 p.m. (Luxembourg time) on 26 February 2024. Any Investor that does not make such a redemption request will continue to be an investor in the Receiving Sub-Fund.

Shares in the Receiving Sub-Fund will not be redeemed, converted or issued between 26 February 2024, 3.45 p.m. (Luxembourg time) and 4 March 2024, 3.45 p.m. Incoming subscription, conversion and redemption orders for the Receiving Sub-Fund will be rejected during this period of time. Investors may re-submit rejected orders after the Merger, *i.e.* after 4 March 2024, 3.45 p.m. when subscription, conversion and redemption orders for the Receiving Sub-Fund will be processed again.

4. MERGER COSTS

The legal, advisory and administrative costs incurred in connection with the preparation and execution of this Merger will not be charged to the Receiving Sub-Fund. Any such costs will be borne by the Management Company.

5. TAX IMPACT

The Merger will not subject the Merging Sub-Funds, 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.

6. DOCUMENTS AND INFORMATION RELATING TO THE MERGER

Capitalised 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, together with the audit report, confirmation from the Depositary and the Key Information Documents for all Share Classes affected as well as further information on the Merger, are available free of charge at the Fund's registered office.

The Key Information Documents for all Share Classes affected and further information on the Merger are also available at vontobel.com/am.

Investors should consult their own financial, legal, tax or other professional advisor should they have any questions regarding the Merger.

Yours sincerely,

On behalf of the Board of Directors