

VONTOBEL FUND II
Investment company with variable capital
11-13, Boulevard de la Foire, L-1528 Luxembourg
RCS Luxembourg B 131432
(the “Fund”)

Luxembourg, 20 December 2018

NOTIFICATION TO SHAREHOLDERS

The board of directors of the Fund (the “Board of Directors”) wishes to inform you about some changes to the Fund’s prospectus (the “Prospectus”) which are outlined below:

1. Rewording of the N Share Class

The wording of the N share class has been redesigned. The new wording is as follows:
N shares may be subscribed only

- by investors who are prohibited from accepting and retaining inducements from third parties under applicable laws and regulations or court rulings, such as in the United Kingdom and the Netherlands and
- by investors with separate fee arrangements with their clients for the provision of discretionary portfolio management services or independent advice services or who have a separate fee arrangement with their clients for the provision of non-independent advice in cases in which they have agreed not to accept and retain inducements from third parties.

The shares are accumulating (no distribution).

The investors are informed that this rewording will have no impact on their holdings in the Fund.

2. Other Changes

In addition, a general update of the Prospectus has been done, in particular:

- Update of the data protection provisions;
- Update of the provision regarding the EU Benchmark Regulation;
- Removing of the liquidated sub-funds Vontobel Fund II - Sustainable Conservative Allocation EUR, Vontobel Fund II - Sustainable European Equity Concept, Vontobel Fund II - Sustainable Euro Bond Concept, Vontobel Fund II - Vescore Artificial Intelligence Multi Asset and Vontobel Fund II - Vescore Global Equity Multi Factor.

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