Vontobel

Fund Factsheet / 30.06.2026

Vontobel Fund - Global Active Bond C, EUR

Marketing document for retail investors in: CH

Investment objective
This actively managed bond fund aims to outperform the Bloomberg Global Aggregate Index (EUR Hedged) over a rolling 3-year investment cycle.

Key features
While respecting risk diversification, the fund invests worldwide across credit ratings mainly in bonds and similar interest-bearing securities of sovereign and corporate issuers. Specific limits apply for certain instruments, including high-yield, convertible, or CoCo bonds, notes, ABS, MBS, and securities from issuers outside the OECD. The fund considers specific sustainability criteria in assessing potential investments, combining the promotion of environmental and/or social characteristics with a commitment to sustainable investments.

Approach
The investment team allocates interest-rate, credit, and currency risks in the portfolio based on thorough economic, technical, and valuation analyses, selects issuers based on in depth credit analysis, and flexibly adjusts the portfolio to changing markets, striving to seize opportunities and control risk.

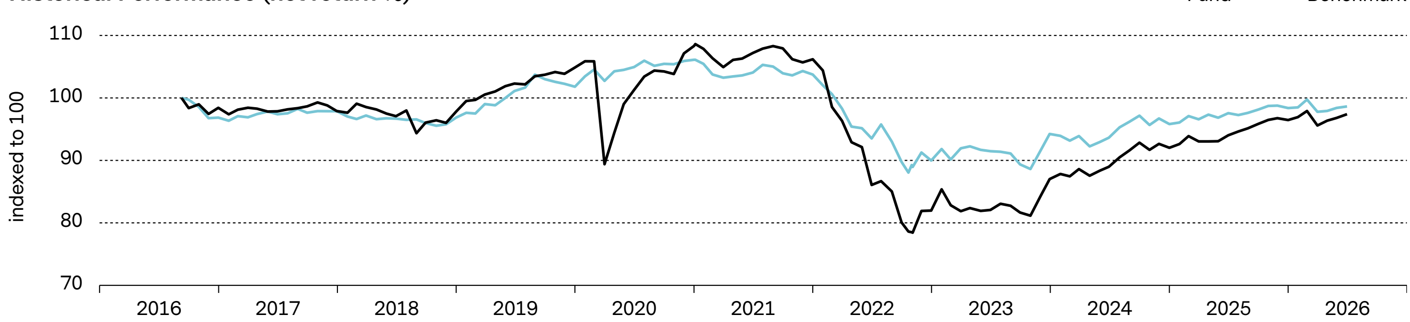
Portfolio management	Gregor Kapferer / Kai Steffen Hirschlein / Harald Kloos
Fund domicile, legal structure, SFDR	Luxembourg, UCITS, Art. 8
Currency of the fund / shareclass	EUR / EUR
Launch date fund / shareclass	25.10.1991 / 08.09.2016
Fund size	EUR 231.86 mio
Net asset value (NAV) / share	EUR 97.40
Benchmark	Bloomberg Global Aggregate Index (EUR Hedged)
ISIN / WKN / VALOR	LU1482063846 / A2DXBX / 33739176
Management fee	1.20%
Ongoing charges (incl. Mgmt. fee) as of 28.02.2026	1.43%
Maximum entry / switching / exit fee [1]	5.00% / 1.00% / 0.30%
Swing Pricing eligible	Yes
Distribution policy	reinvesting

[1] Refer to fund distributor for actual applicable fees, if any.

Portfolio Characteristics	Fund	Benchmark
Volatility, annualized [2]	4.04%	3.95%
Sharpe ratio [2]	0.72	
Information ratio [2]	2.35	
Effective duration (years)	5.73	6.17
Average Rating [3]	A-	AA-
Number of positions	203	32,096
Yield to maturity (YTM)	4.11%	3.77%
Yield to worst (YTW)	4.04%	3.77%
Average maturity (years)	5.74	9.58
Active Share (country, issuer, ISIN)	49%, 85%, 97%	
Average coupon	3.80%	3.17%
Tracking Error, ex-post [2]	1.42%	

[2] calculated over 3 years
[3] The fund may enter into credit derivatives, that may impact the risk and return profile of the fund. Such investments are not considered for this metric.

Historical Performance (net return %)



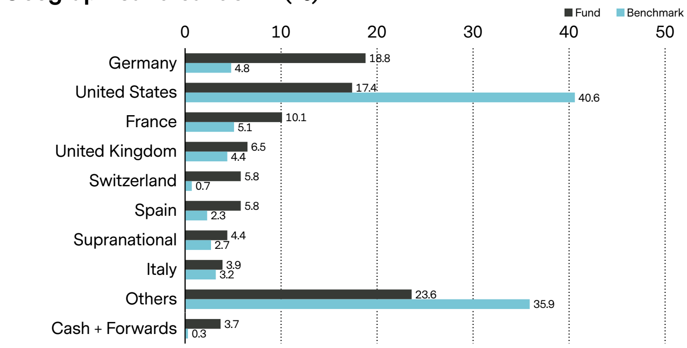
Past performance is not a guide to current or future performance. Performance data does not take account of the entry / exit commissions and costs incurred, and reflects gross distributions reinvested. Performance of a fund can rise or fall, i.a. as a result of currency fluctuations. The investment policy was changed as at 06.05.2025.

	1 m	year to date	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	3 yrs p.a.	5 yrs p.a.	since inception
Fund	0.6	1.0	n.a.	-0.5	-0.1	7.2	3.3	-2.0	-22.8	6.1	5.8	4.8	5.9	-1.9	-2.6
Benchmark	0.2	0.3	n.a.	1.1	-1.0	5.1	4.2	-2.2	-13.3	4.7	1.7	2.7	2.5	-1.1	-1.4

Major positions (%)

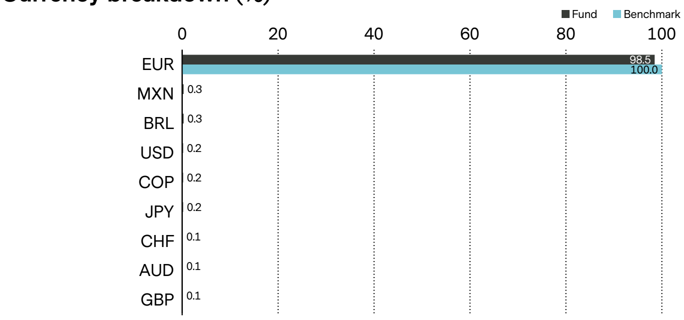
2.6% Germany 15.08.2035 Senior	7.0
7.25% Stora Enso 15.04.2036 Reg-S Senior	1.2
6.75% Deutsche Bank Open End FRN Reg-S Junior Subordinated	1.2
6.05% Fdcms PA Aut RM 15.06.2036 FRN Reg-S Senior	1.0
Banco Bpm Spa 4.125% 01/07/2038	1.0
3.2625% Commerzbank 03.02.2027 Reg-S Senior Non-Preferred (10)	1.0
0.9575% Mondelez Intl 10.04.2029 Reg-S Senior	0.9
0.5% Citigroup 01.11.2028 Senior	0.9
0.427% Alphabet 01.03.2029 Reg-S Senior	0.9
5.375% Athora NL 31.08.2032 FRN Reg-S Junior Subordinated	0.9
Total	**16.0**

Geographical breakdown (%)

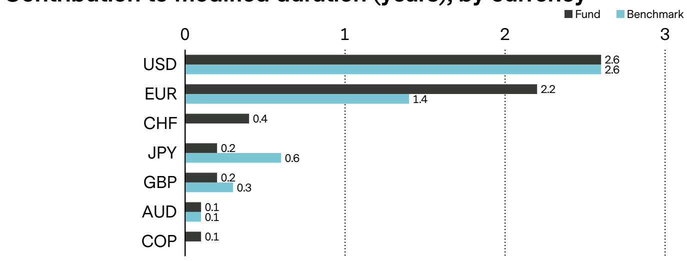


Market exposure per country. Exposures may not total 100% due to derivative instruments usage (like Options, Futures, etc).
The fund may enter into interest rate and credit derivatives, that may impact the risk and return profile of the fund. Such investments are not shown in the chart.

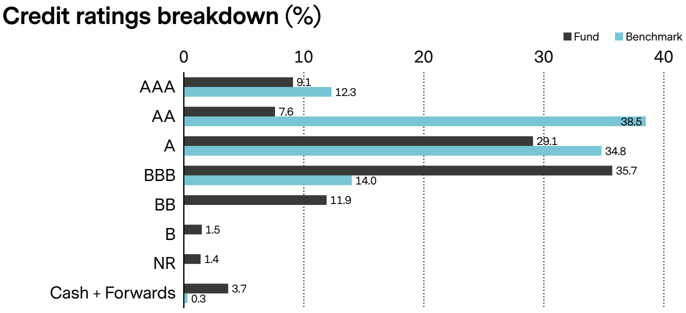
Currency breakdown (%)



Contribution to modified duration (years), by currency

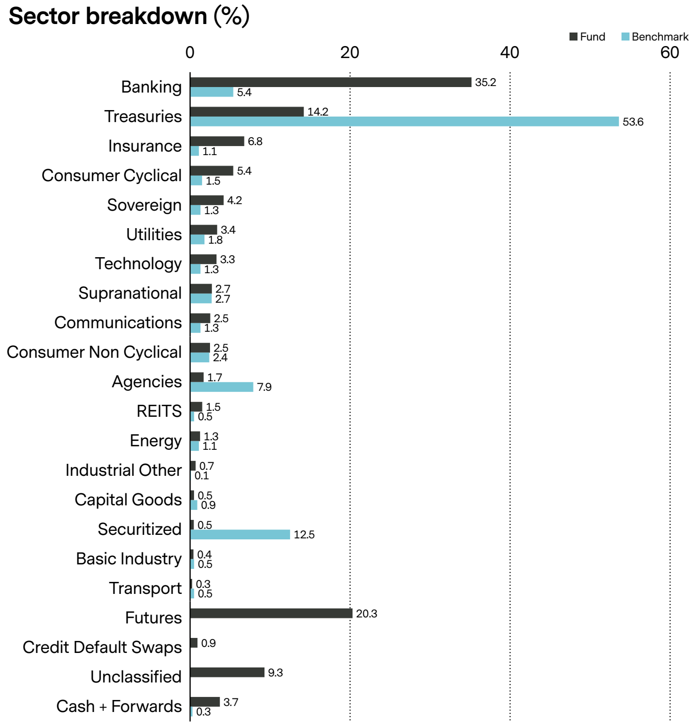


Credit ratings breakdown (%)



The fund may enter into credit derivatives, that may impact the risk and return profile of the fund. Such investments are not shown in the chart.

Sector breakdown (%)

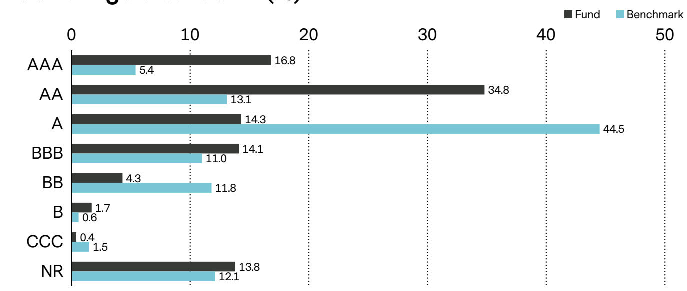


ESG profile [4]

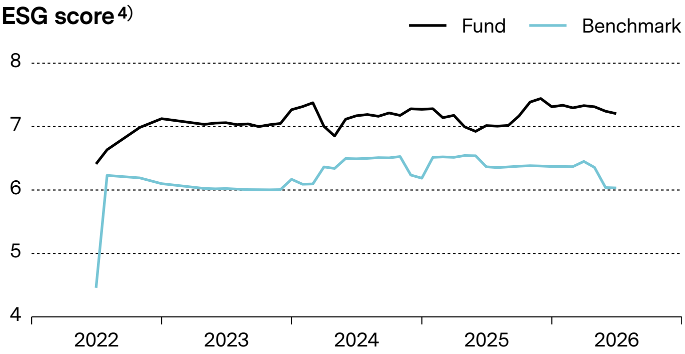
	Fund	Benchmark
ESG rating	AA	A
ESG ratings coverage	86.2%	87.9%
ESG score	7.2	6.0
Environmental score	6.5	5.4
Social score	5.4	6.4
Governance score	6.1	6.1
CO_2 Intensity, wt. avg (t CO_2/M$ Sales)	21.8	141.2

[4] Details on MSCI ESG methodology: vontobel.com/esg-valuation.
This fund does not have a designated reference ESG benchmark, but applies a conventional benchmark whose construction does not take into account ESG criteria.

ESG ratings breakdown (%) [4]



ESG score [4]



Exclusion of Economic Activities [5]

Norm based exclusions
Coal
Other fossil fuels
Nuclear weapons
Tobacco
Unconvent. / controv. weapons

[5] Thresholds may apply. Please see vontobel.com/sfdr and each fund's website for further details.

Risks

Investing in the Sub-Fund implies the following risks which are described in detail in the section "Risks" of the Sales Prospectus. The table below explains which risks are specifically related to the Sub-Fund and could affect an investment in the Sub-Fund.

Investment Fund Risks	Investment Management Risks	Other Risks
– Performance Risk – Market Risk – Operational Risk – Liquidity Risk	– Fixed Income Risk – Credit Risk – Interest Rate Risk – High Yield Investment Risk – ABS/MBS/CLO Risk – Contingent Convertible Bond Risk – Financial Derivative Instruments Risks – Total Return Swap Risk – Leverage Risk – Emerging Markets Risk – Currency Risk – Currency Trading Risk – ESG Strategy Risk	– Volatility Trading Risk – 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.

Glossary

Active Share (country, issuer, ISIN) measures the deviation of a portfolio (on country, issuer and ISIN basis) from its reference index, and is used to indicate how actively portfolios are managed. **Average Maturity** indicates the length of time until the initial investment amount of a bond is due to be repaid. "Average maturity" is calculated on a bond portfolio by weighting each bond's residual maturity by its relative size. **Average Rating**, or credit rating, assesses a bond issuer's ability to repay on time all its debt (interest and principal). High ratings, like AAA or Aaa, indicate low risk (i.e., low probability of default), while ratings such as BBB- or Baa3 indicate a higher risk. **Benchmark** is an index, a rate, or a combination thereof, to which funds are compared in order to measure the relative performance of a fund. **Coupon** is a payment to holders of bonds on a pre-defined basis, normally with a specific periodicity and percentage. Average Coupon for a bond fund is calculated as capital-weighted average of the coupon rates of all bonds in a portfolio. **Distribution policy** of a fund defines the dividend distribution for its share classes to investors. Accumulating share classes reinvest the income received from the fund holdings back into the fund and do not distribute to shareholders. Distributing shares typically make cash payments to shareholders on a periodic basis. **Effective duration**, also called option-adjusted duration, is used to calculate the interest rate sensitivity of bonds that have uncertain cash flows due to embedded options. **ESG rating** is provided by MSCI and aims to measure a company's management of financially relevant ESG risks and opportunities. They use a rules-based methodology to identify industry leaders and laggards according to their exposure to ESG risks and how well they manage those risks relative to peers. The ESG rating of MSCI ranges from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC). **ESG score** is provided by MSCI and is a measurement of a company's level of sustainability. The calculation is based on many factors and is measured on a scale range, e.g. from 0 (very poor) to 10 (very good). **Information ratio** is a measurement of portfolio returns in excess of the reference index per unit of return volatility. It is used to measure a portfolio manager's ability to generate excess returns relative to a reference index. **ISIN** (International Securities Identification Number) is a unique code that identifies a specific financial security. It is assigned by a country's respective national numbering agency (NNA). **Management fee** is a fee which covers the costs charged to a fund relating to portfolio management services and, if applicable, to distribution services. **Net Asset Value (NAV) / share** also known as the share price of a fund, represents the value per share of the fund. It is calculated by dividing the fund's assets less its liabilities by the number of shares outstanding. For most funds it is calculated and reported daily. **Number of positions** shows the number of single investments/securities in the portfolio of the fund. **Ongoing charges** expresses the sum of the costs of running a fund on an ongoing basis, like the management fee and various legal and operating costs. It is calculated retroactively over a period of 12 months as a percentage of the fund assets. If the available data is insufficient, for example, for newly launched funds, ongoing charges may be estimated using data from funds with similar characteristics. **Share class** is a compartment of a fund with a distinct client type, distribution policy, fee structure, currency, minimum investment, or other characteristics. The characteristics of each share class are described in the fund prospectus. **Sharpe ratio** measures excess return per unit of risk. The ratio is the average return earned in excess of the risk-free rate per unit of volatility. A portfolio with a higher Sharpe ratio is considered superior relative to its peers. **Swing Pricing eligible** is an industry standard mechanism to protect long term investors in a fund against trading costs occurring when investors enter or exit the fund. This is achieved by adjusting the NAV upwards or downwards respectively so that the additional trading costs caused by subscriptions or redemptions are borne by investors trading in the fund. Full details of the Swing Pricing mechanism are given in the fund prospectus. **Tracking error** is the standard deviation of the difference between the returns of a fund and its reference index, expressed as a percentage. The more actively a fund is managed, the higher the tracking error. **VALOR** is an identification number issued by SIX Financial Information and assigned to financial instruments in Switzerland. **Volatility** measures the fluctuation of a fund's performance over a certain period. It is most commonly expressed using the annualized standard deviation. The higher the volatility, the riskier a fund tends to be. **Weighted Average Carbon Intensity (WACI)** reports the carbon emissions of companies held in a portfolio relative to the revenues they generate, excluding emissions from supply chains and products / services. **WKN** (or Wertpapierkennummer) is an identification code of securities registered in Germany, issued by its Institute for Issuance and Administration of Securities. **Yield to maturity (YTM)** measures the return of the fund if all the bonds in the portfolio of the fund were held to maturity. The ratio is expressed as an annual return in percent. **Yield to worst (YTW)** represents the lowest potential annual return of a bond that does not default, for instance, if a bond may be called by the issuer prior to maturity.

Important information

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This fund does not have a designated reference ESG benchmark, but applies a conventional benchmark whose construction does not take into account ESG criteria.

Past performance is not a reliable indicator of current or future performance. Performance data does not take into account any commissions and costs charged when shares of the fund are issued and redeemed, if applicable. The return of the fund may go down as well as up due to changes in rates of exchange between currencies. The value of the money invested in the fund can increase or decrease and there is no guarantee that all or part of your invested capital can be redeemed.

Interested parties may obtain the above-mentioned documents free of charge from the authorised distribution agencies and from the offices of the fund at 17, Boulevard de Kockelscheuer, L-1821 **Luxembourg**. Refer for more information on the fund to the latest prospectus, annual and semi-annual reports as well as the key (investor) information documents ("K(I)ID"). These documents may also be downloaded from our website at vontobel.com/am. A summary of investors rights (including information on representative actions for the protection of the collective interests of consumers under EU Directive 2020/1828) is available in English under the following link: www.vontobel.com/vamsa-investor-information. Vontobel may decide to terminate the arrangements made for the purpose of marketing its collective investment schemes in accordance with Article 93a of Directive 2009/65/EC. the representative in **Switzerland**: Vontobel Fonds Services AG, Gotthardstrasse 43, 8022 Zurich, the paying agent in Switzerland: Bank Vontobel AG, Gotthardstrasse 43, 8022 Zurich, the European facilities agent for **Germany**: PwC Tax and Advisory, Société coopérative - GFD, 2, rue Gerhard Mercator, L-2182 Luxembourg, Email: lu_pwc.gfd.facsvs@pwc.com, https://gfdplatform.pwc.lu/facilities-agent/view/vf-de; the information agent in **Liechtenstein**: LLB Fund Services AG, Äulestrasse 80, FL-9490 Vaduz, the facilities agent in **Austria**: Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, A-1100 Vienna. Please note that certain subfunds are exclusively available to qualified investors in Andorra or **Portugal**. The KID is available in French. The fund is authorized to the commercialization in **France**. Refer for more information on the funds to the KID. Refer for more information regarding subscriptions in **Italy** to the Modulo di Sottoscrizione. For any further information: Vontobel Asset Management S.A., Milan Branch, Piazza degli Affari 2, 20123 Milano, telefono: 0263673444, e-mail clientrelation.it@vontobel.com. In **Spain**, funds authorized for distribution are recorded in the register of foreign collective investment companies maintained by the Spanish CNMV (under number 280). The KID can be obtained in Spanish from Vontobel Asset Management S.A., Sucursal en España, Paseo de la Castellana, 91, Planta 5, 28046 Madrid.

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