Vontobel

Fund Factsheet / 30.06.2026

Vontobel Fund - Global Corporate Bond AH (hedged), EUR

Marketing document for retail investors in: CH

Investment objective
This actively managed bond fund aims to achieve the best possible investment returns.

Key features
While respecting risk diversification, the fund invests worldwide predominantly in bonds, notes, and similar interest-bearing securities of corporate issuers whose credit ratings sit at the lower end of the investment-grade segment (rated A+ to BBB- by S&P, or similar). Specific limits apply for certain instruments, including non-investment-grade or CoCo bonds, ABS, and MBS. The fund uses its benchmark for performance comparison. The investment team has full discretion.

Approach
The investment team combines thorough economic research with fundamental company analysis to evaluate geographies, industries, and issuers, and to identify opportunities. It considers specific sustainability criteria in assessing potential investments, promoting environmental and/or social characteristics. The team adapts the portfolio flexibly to changing markets, striving to exploit market inefficiencies and control risk.

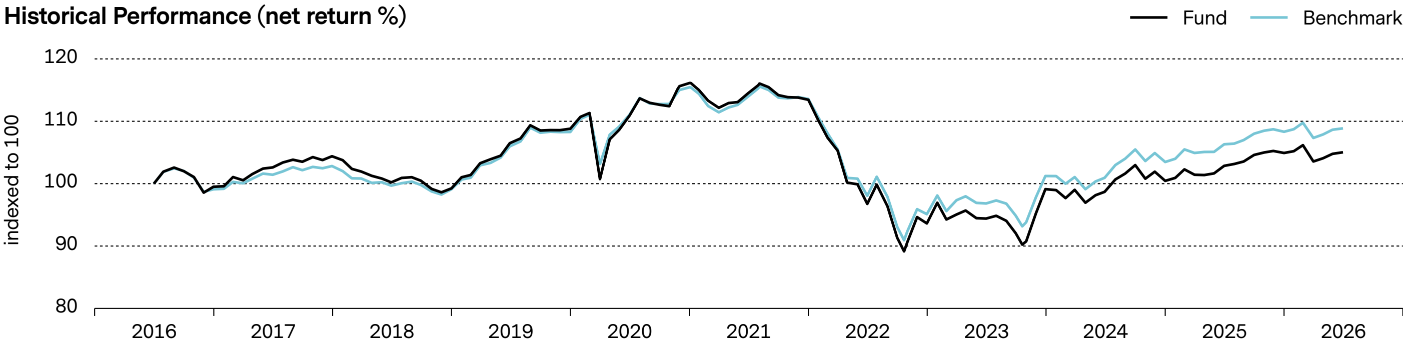
Portfolio management	Christian Hantel / Marc van Heems
Fund domicile, legal structure, SFDR	Luxembourg, UCITS, Art. 8
Currency of the fund / shareclass	USD / EUR
Launch date fund / shareclass	29.10.2015 / 09.05.2016
Fund size	USD 946.49 mio
Net asset value (NAV) / share	EUR 84.64
Benchmark	ICE BofAML Global Corporate Index (EUR hedged)
ISIN / WKN / VALOR	LU1395536243 / A2AH0D / 32261681
Management fee	0.825%
Ongoing charges (incl. Mgmt. fee) as of 28.02.2026	1.01%
Maximum entry / switching / exit fee [1]	5.00% / 1.00% / 0.30%
Swing Pricing eligible	Yes
Distribution policy	distribution, annually
Last distribution on 24.11.2025	EUR 3.00
Distribution yield	3.55%

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

Portfolio Characteristics	Fund	Benchmark
Volatility, annualized [2]	5.22%	4.67%
Sharpe ratio [2]	0.12	
Information ratio [2]	negative	
Modified duration (years)	5.87	5.86
Average Rating [3]	BBB+	A-
Number of issuers	134	2,196
Yield to maturity (YTM)	5.02%	4.72%
Yield to worst incl. ccy forwards	5.37%	5.02%
Yield to worst (YTW)	4.84%	4.67%
Active Share (country, issuer, ISIN)		22%, 72%, 96%
Average coupon	4.69%	4.22%
Tracking Error, ex-post [2]	0.73%	

[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 %)



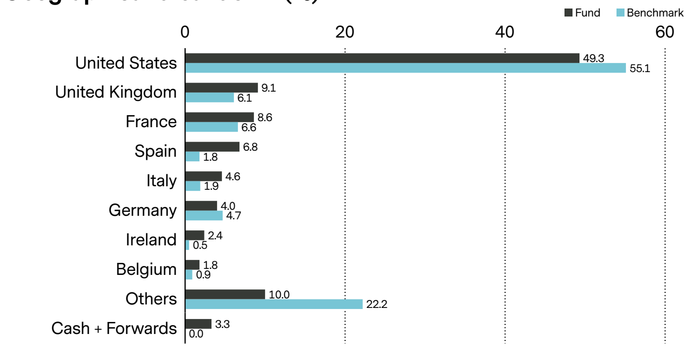
Past performance is not a guide to current or future performance. Performance data does not take account of the entry / exit commissions and costs incurred, and reflects gross distributions reinvested. Performance of a fund can rise or fall, i.a. as a result of currency fluctuations. The investment policy was changed as at 05.07.2023.

	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	0.2	0.1	n.a.	4.9	-4.9	9.6	6.7	-2.3	-17.5	5.9	1.3	4.5	3.6	-1.7	6.3
Benchmark	0.2	0.5	n.a.	3.8	-3.6	9.3	6.6	-1.6	-16.3	6.4	2.2	4.7	4.0	-0.9	10.4

Major issuers (%)

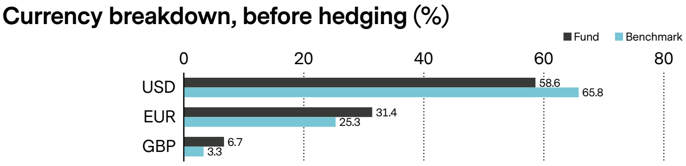
Bank of America Corp	2.3
Citigroup Inc	2.1
AT&T Inc	1.8
JPMorgan Chase & Co	1.7
T-Mobile USA Inc	1.7
HCA Inc	1.7
Goldman Sachs Group Inc/The	1.6
Barclays PLC	1.5
Electricite de France SA	1.5
MPLX LP	1.5
Total	**17.4**

Geographical breakdown (%)

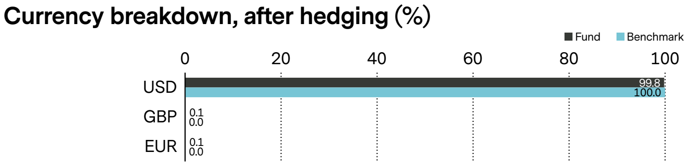


The fund may enter into interest rate and credit derivatives, that may impact the risk and return profile of the fund. Such investments are not shown in the chart.

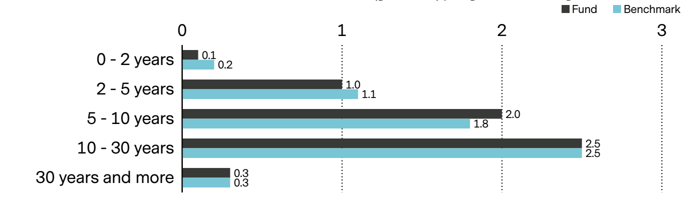
Currency breakdown, before hedging (%)



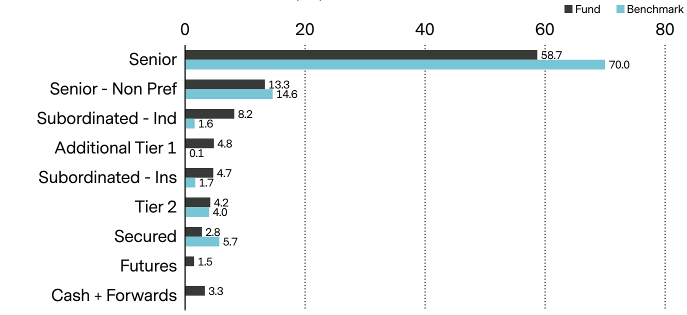
Currency breakdown, after hedging (%)



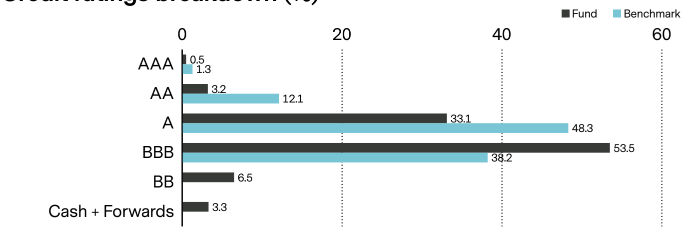
Contribution to modified duration (years), by maturity



Subordination breakdown (%)

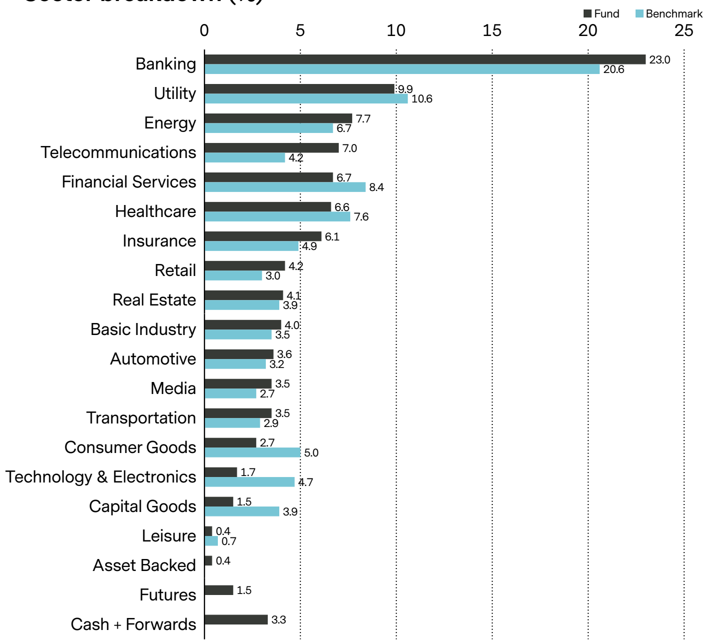


Credit ratings breakdown (%)



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 (%)

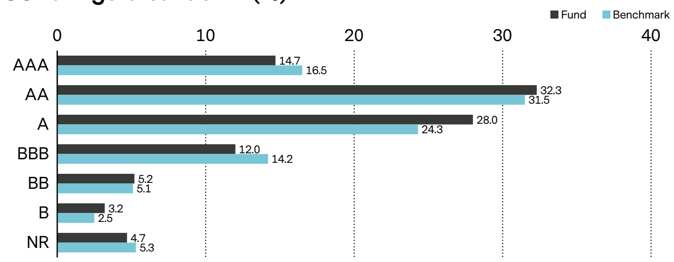


ESG profile[4]

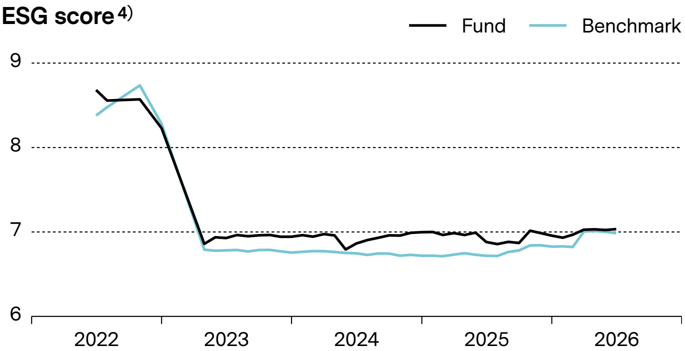
	Fund	Benchmark
ESG rating	A	A
ESG ratings coverage	95.3%	94.7%
ESG score	7.0	7.0
Environmental score	7.0	6.5
Social score	4.9	4.8
Governance score	5.8	6.0
CO_2 Intensity, wt. avg (t CO_2/M$ Sales)	120.6	217.7

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	– Fixed Income Risk	– Sustainability Risk
– Market Risk	– Credit Risk	
– Operational Risk	– Interest Rate Risk	
– Liquidity Risk	– High Yield Investment Risk	
	– ABS/MBS/CLO Risk	
	– Contingent Convertible Bond Risk	
	– Financial Derivative Instruments Risks	
	– Emerging Markets Risk	
	– Currency Risk	
	– Currency Trading Risk	
	– ESG Strategy 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**, or dividend, is a payment by a fund to its investors who hold distributing share classes (compartments with payouts). The distribution (or dividend) yield is calculated as all payouts over the last 12 months divided by the price per share (typically, the latest NAV), and may be affected by variable payments seasonality. **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. **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). **Hedged share class** is type of share class that hedges currency risks. It protects investors against unwanted currency exchange (FX) fluctuations, which may be larger than underlying investment returns. To achieve this, the share class must cover hedging costs, resulting in a higher total cost to investors. **Hedging** describes the steps taken to offset the risk of a loss or unwanted gain, for example by hedging the risk of foreign currency exposure, an investor can benefit from holding a diverse range of global companies without being exposed to global foreign exchange movements. **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. **Modified duration** is an adjusted version of Macaulay Duration and measures the percentage change in a bond price as a result of a change in yield. It is used to measure the sensitivity of a bonds cash flows to a change in interest rates and is more commonly used than Macaulay Duration. **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. **Subordination**, or bond subordination, expresses the priority for repayment of a bond in the event of default. A subordinated bond is more junior than other, more senior bonds with respect to claims on assets or earnings. **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. **Yield to worst incl. ccy forwards** provides the yield to worst in the fund base currency, including currency forwards.

Important information

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