

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Absolute Return Bond (EUR)

ISIN	LU0137004866	a sub-fund of Vontobel Fund
Share Class	C	This fund is managed by Vontobel Asset Management S.A., which is part of Vontobel Group.
Currency	EUR	This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

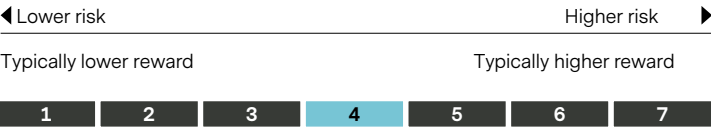
Objectives and investment policy

This actively managed sub-fund aims to generate positive returns in EUR, regardless of how the financial markets perform. It is categorized as Article 8 SFDR.

- It mainly invests in fixed income instruments. Up to 20% may be invested in asset-backed and mortgage-backed securities; up to 10% in contingent convertible bonds (CoCo-bonds); 25% in convertible bonds and 7% in distressed securities. The sub-fund also invests indirectly via derivatives into fixed income instruments. Cash may also be held.
- It mainly invests in securities issued by public and/or private borrowers around the world. **Type of approach:** The Sub-Fund promotes environmental and social characteristics by employing an exclusion and rating based screen and also follows conducts engagement activities. Issuers must comply with a minimum environmental pillar score provided by a third-party data provider. The minimum score is set based on the relevance of the environmental factors for the sectors the companies are active in. For sovereigns, issuers will be screened according to a proprietary ESG scoring model focused on resource productivity. The Sub-Fund invests at least 5% of its net assets in various bonds and similar fixed

- and variable interest rate debt in-struments classified as “Green Bonds.” **Threshold:** At least 90% of the securities in the Sub-Fund are covered by ESG analysis. The implementation of the ESG process leads to the exclusion of at least 20% of the initial investment universe, namely the government and corporate bond markets. The Investment Manager actively integrates ESG risk considerations through assessing the severity of ESG controversies. **Main methodological limits:** potential inconsistency, inaccuracy or lack of availability of ESG data issued by external third party providers. **More details on the above can be found in the prospectus.**
- The sub-fund can use derivatives for hedging, to efficiently manage the portfolio and to achieve the investment objective.
  - The sub-fund is not managed with reference to a benchmark. The portfolio manager has full investment discretion within the predefined investment limits.
  - Any income generated will be reinvested and included in the value of your shares.
  - Buying and selling securities entails transaction costs payable in addition to the charges listed.
  - Redemption of shares: daily when banks in Luxembourg are open for normal business (see prospectus for details and exceptions).

Risk and reward profile



- The indicator above does not signal the risk of a potential loss, but indicates the fluctuations in the sub-fund's share price in the past.
- The share class is assigned to this category because its share price can fluctuate moderately due to the investment policy applied.
  - The historical data used to calculate the profile cannot be used as a reliable guide to the future risk profile of the sub-fund.
  - The risk category shown is not guaranteed and may change.
  - Even the lowest risk category is not entirely free of risk.

When assigning a sub-fund's share class to a risk category, it may be the case that not all risks are taken into account. Such risks include risks in connection with exceptional market events, operational errors, legal and political events. You can find a detailed list of the risks in the "Notice regarding special risks" section in the general part of the sales prospectus. The following risks have no direct influence on this category, but may still be important:

- Securities with a lower credit quality means a higher risk that an issuer may fail to meet its obligations. The investment value may fall

- if an issuer's credit rating is downgraded.
- The sub-fund also includes sustainability criteria in its investment process. This may mean that the sub-fund's performance is more positive or negative than a conventionally managed portfolio.
  - Using derivatives creates significant leverage and entails valuation risks and operational risks. Leverage magnifies gains but also losses. Over-the-counter derivatives involve corresponding counterparty risks.
  - Asset-backed and mortgage-backed securities, and their underlying receivables are often intransparent. The sub-fund may also be subject to a higher credit and/or prepayment risk.
  - CoCo-Bonds may entail significant risks such as coupon cancellation risk, capital structure inversion risk, call extension risk.
  - Distressed securities have a higher credit and liquidity risk as well as uncertainty in any potential bankruptcy proceedings.
  - The overall strategy may be volatile and the risk of a substantial loss cannot be ruled out. Active currency and volatility trading may be very speculative. The leverage achieved for investment purposes in the Sub-Fund through the use of derivative financial instruments is calculated using the notional approach. The sum of notionals leverage achieved over the course of the year is expected to be around 500% or less of the net assets of the Sub-Fund. However, the actual sum of notionals leverage achieved on average may be above or below this value.

## Charges

The charges you pay are used to pay the costs of running the fund, including the costs for managing, marketing and distributing it. These charges reduce the return on your investment.

### ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST

Entry charge	5.00%
Exit charge	0.30%
Conversion fee	1.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

### CHARGES TAKEN FROM THE FUND OVER A YEAR

Ongoing charges	1.72%
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### CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS

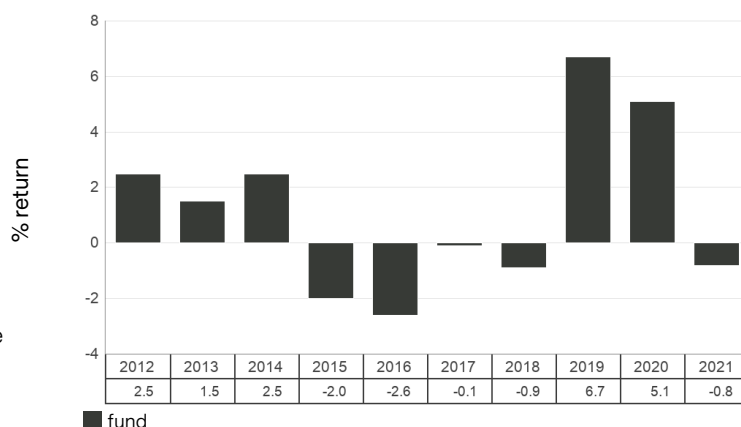
#### Performance fee

20.00% per year of each return posted by the fund that is above the benchmark (ICE BofA ESTR Overnight Rate Index (Ticker: LECO) +1%). 0.44% of the net asset value of the share class was paid out for the past financial year.

## Past performance

The chart shows past performance based on full calendar years. One-off charges are not included when calculating performance.

- Past performance is not an indicator of current or future returns.
- The stated performance of the share class includes ongoing charges, but excludes one-off charges.
- Shares were first issued for this share class in 2007. Sub-fund launch year: 1999.
- **Until 31.08.2021, the sub-fund used the EUR 3-month LIBOR as its hurdle rate for the calculation of its performance fee.**
- The sub-fund uses the ICE BofA ESTR Overnight Rate Index (Ticker: LECO) +1% as its hurdle rate for the calculation of its performance fee.
- Past performance of the fund is shown in the currency of the share class (EUR).



## Practical information

- The fund's depositary is RBC Investor Services Bank S.A.
- The sales prospectus, up-to-date semi-annual and annual reports, share prices and other practical information are available free of charge at [www.vontobel.com/AM](http://www.vontobel.com/AM) in English and German.
- To obtain the documents, you can also contact Vontobel Asset Management S.A., 18, rue Erasme, L-1468 Luxembourg.
- The fund is subject to Luxembourg tax law. This may have an impact on your investment in the fund, depending on where you live. If you have any questions in this regard, please contact your tax advisor.
- Information re. the current remuneration policy, including a description of how remuneration and benefits are calculated and the identities of persons responsible for awarding the remuneration and

The one-off charges shown are maximum figures. In some cases, you might pay less – you can find this out from your financial advisor.

The figure for ongoing charges is based on the past twelve months as at 28/02/2022. This figure may vary from year to year. It does not include:

- Performance fee
  - The fund's transaction costs except for those paid by the fund when buying or selling shares of other collective investment schemes.
- You can find more information on costs in the "Fees and expenses" section of the general part of the sales prospectus, available at [www.vontobel.com/AM](http://www.vontobel.com/AM).

benefits, is available at

[www.vontobel.com/AM/remuneration-policy.pdf](http://www.vontobel.com/AM/remuneration-policy.pdf) and will be provided for free in hardcopy upon request.

- This sub-fund is part of an umbrella fund. The various sub-funds are not liable for one another, i.e. only the gains and losses of this sub-fund are relevant for you as an investor. You can request the conversion of some or all of your shares in the sub-fund in accordance with the "Conversion of shares" section, unless stipulated otherwise in the special part of the sales prospectus.
- Vontobel Asset Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.