

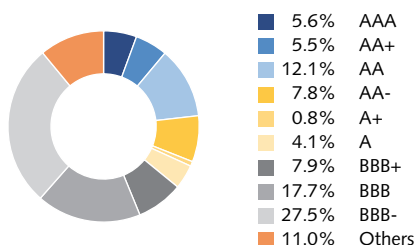
# Vontobel Fund - Euro Bond I EUR

The Fund invests mainly in euro-denominated bonds and similar fixed and variable-rate debt instruments of public-sector and/or private borrowers.

- Actively managed bond fund
- Selection takes account of the country, currency, maturities and quality of the bonds held
- Emphasis on government bonds, supranationals and issuers with an official rating (Please note: credit quality is subject to general risks, for example unexpected market developments)



## Rating Structure



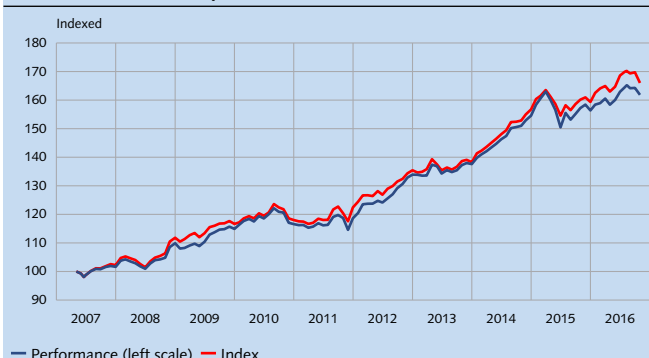
## Maturity Structure

Cash	7.4%
1 - 3 years	9.9%
3 - 5 years	15.1%
5 - 7 years	7.2%
7 - 10 years	38.1%
10 years and more	22.3%

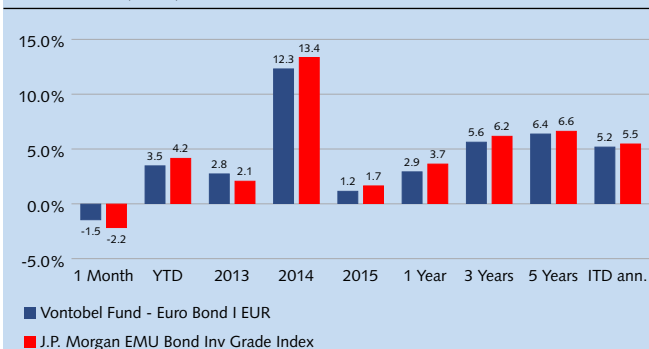
## Major bond positions

0.7% Republic of Italy Government International Bond 2020	7.0%
2.5% Republic of Italy Government International Bond 2024	5.0%
4.75% Portugal Obrigacoes do Tesouro OT 2019	4.3%
1.6% Republic of Italy Government International Bond 2026	3.9%
5.65% Portugal Obrigacoes do Tesouro OT 2024	3.9%
3.8% Spain Government Bond 2024	3.7%
3.25% Federal Republic of Germany 2042	3.5%
2.125% Banca Monte dei Paschi di Siena SpA 2025	3.2%
3.75% Republic of Italy Government International Bond 2021	2.7%
4% French Republic 2038	2.7%

## Performance since inception I in EUR (reinvested)



## Performance (in %) I



## Key Data

Volatility*	4.87%
Sharpe ratio*	1.18
Information ratio*	negative
Tracking error*	1.54%
Jensen's Alpha*	-0.97%
Beta*	1.07
Ø Modified duration	6.02
Average residual mat. in years	9.59
Yield to maturity	1.02%
* 3 years annualized	

## Fund Data

Portfolio Manager	Daniel Karnaus
Portfolio Manager location	Zurich
Fund domicile	Luxembourg
Fund currency	EUR
Net asset value	161.84
Fund volume in mln.	116.19 EUR
Share class volume in mln	54.63 EUR
Management fee	0.425%
TER (per 29/02/2016)	0.66%
Launch date	03/05/2007
ISIN	LU0278087357
Valor	2,870,597

**Important legal information:**

This document is for information purposes only and does not constitute an offer to subscribe for shares of the Fund. Subscriptions of the Vontobel Fund, an investment fund under Luxembourg law (SICAV), should in any event be made solely on the basis of the current offering prospectus, the Key Investor Information Document ("KIID"), the articles of incorporation and the most recent annual or semi-annual report (for Italy also the "Modulo di Sottoscrizione") and after seeking the advice of an independent finance, legal, accounting and tax specialist. Interested parties may obtain the above-mentioned documents free of charge from 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 paying agent in Austria: Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Wien, the paying agent in Germany: B. Metzler seel. Sohn & Co. KGaA, Grosse Gallusstrasse 18, 60311 Frankfurt/Main, from the authorised distribution agencies and from the offices of the fund at 11-13 Boulevard de la Foire, L-1528 Luxembourg. They may also download these documents from our website at [vontobel.com/am](http://vontobel.com/am). The Fund and its subfunds are included in the register of Netherland's Authority for the Financial Markets as mentioned in article 1:107 of the Financial Markets Supervision Act ("Wet op het financiële toezicht"). In Spain, funds authorised for distribution are recorded in the register of foreign collective investment companies maintained by the Spanish CNMV (under number 280). The funds authorised for distribution in the United Kingdom can be viewed in the FCA register under the Scheme Reference Number 466623. Past performance is not a reliable indicator of current or future performance. Performance data take no account of the commissions and costs charged when units are issued and redeemed. The return of the fund may go down as well as up due to changes in rates of exchange between currencies.

An investment in a sub-fund of the Vontobel Fund carries various risks which are explained in the sales prospectus. In particular, we wish to draw your attention to the following risks:

Investments in the securities of emerging market countries may exhibit considerable price volatility and – in addition to the unpredictable social, political and economic environment – may also be subject to general operating and regulatory conditions that differ from the standards commonly found in industrialised countries. The currencies of emerging market countries may exhibit wider fluctuations.

Investments in riskier, higher yielding bonds are generally considered to be more speculative in nature. These bonds carry a higher credit risk and their prices are more volatile than bonds with superior credit ratings. There is also a greater risk of losing the original investment and the associated income payments.

Commodity investments can be very volatile and are prone to sudden swings over the long run. Governments may at times intervene directly in certain commodity markets. These interventions can cause significant swings in the prices of different commodities.

Investments in derivatives are often exposed to the risks associated with the underlying markets or financial instruments, as well as issuer risks. Derivatives tend to carry more risk than direct investments.