Vontobel

Vontobel Fund

Société d'Investissement
à Capital Variable

Unaudited semi-annual report
as at February 28, 2022

Asset Management

R.C.S. Luxemburg Nr. B38170

Vontobel Fund

The following Sub-Funds are available to investors in the Federal Republic of Germany:
Vontobel Fund - Swiss Money
Vontobel Fund - Euro Short Term Bond
Vontobel Fund - US Dollar Money
Vontobel Fund - Sustainable Swiss Franc Bond
Vontobel Fund - Green Bond
Vontobel Fund - Euro Corporate Bond
Vontobel Fund - Global High Yield Bond
Vontobel Fund - Bond Global Aggregate
Vontobel Fund - Eastern European Bond
Vontobel Fund - Value Bond
Vontobel Fund - Absolute Return Bond (EUR)
Vontobel Fund - Absolute Return Bond Dynamic
Vontobel Fund - Global Convertible Bond (merged into a third-party fund as of October 12, 2021)
Vontobel Fund - Sustainable Emerging Markets Local Currency Bond
Vontobel Fund - Swiss Mid and Small Cap Equity
Vontobel Fund - Sustainable European Small Cap Equity
Vontobel Fund - European Equity
Vontobel Fund - US Equity
Vontobel Fund - Global Equity
Vontobel Fund - Global Equity X
Vontobel Fund - Global Equity Income
Vontobel Fund - Emerging Markets Equity
Vontobel Fund - Asia ex Japan
Vontobel Fund - Clean Technology
Vontobel Fund - Energy Revolution
Vontobel Fund - mtx Sustainable Asian Leaders (ex Japan)
Vontobel Fund - mtx Sustainable Emerging Markets Leaders
Vontobel Fund - Smart Data Equity
Vontobel Fund - Commodity
Vontobel Fund - Dynamic Commodity
Vontobel Fund - Non-Food Commodity
Vontobel Fund - Emerging Markets Debt
Vontobel Fund - Sustainable Global Bond
Vontobel Fund - Credit Opportunities
Vontobel Fund - Global Corporate Bond
Vontobel Fund - Emerging Markets Blend
Vontobel Fund - Emerging Markets Corporate Bond
Vontobel Fund - TwentyFour Absolute Return Credit Fund
Vontobel Fund - TwentyFour Sustainable Short Term Bond Income
Vontobel Fund - TwentyFour Strategic Income Fund
Vontobel Fund - TwentyFour Monument European Asset Backed Securities
Vontobel Fund - Multi Asset Defensive
Vontobel Fund - Vescore Artificial Intelligence Multi Asset
Vontobel Fund - Vescore Global Equity Multi Factor
Vontobel Fund - Sustainable Emerging Markets Debt

Investors are informed that for the Sub-Fund
Vontobel Fund - Multi Asset Solution
no notice has been filed pursuant to section 310 of the German Investment Code (KAGB).
Therefore, shares in this Sub-Fund may not be sold to the public in the Federal Republic of Germany.

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This document does not constitute an offer to purchase or subscribe to shares. Subscription to shares of the Sub-Funds of Vontobel Fund, a Luxembourg SICAV, should always be undertaken only on the basis of the prospectus, the Key Investor Information Document (KIID), the Articles of Association, and the annual and semi-annual reports (plus, in the case of Italy, the Modulo di Sottoscrizione). We also recommend that you contact your relationship manager or other advisors prior to each investment. An investment in Sub-Funds of Vontobel Fund involves risks, which are explained in the prospectus. All the above-mentioned documents and a list of the changes in the portfolio during the financial period and the composition of the benchmarks are available free of charge from Vontobel Fonds Services AG, Gotthardstrasse 43, CH-8022 Zurich, as representative in Switzerland; Bank Vontobel AG, Gotthardstrasse 43, CH-8022 Zurich, as paying agent in Switzerland; Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, A-1100 Vienna (the Austrian Facility); PwC Luxembourg GFD, 2, rue Gerhard Mercator, L-1014 Luxembourg as facilities agent for Germany; the authorised distribution agencies; and the registered office of the Fund, 11-13, Boulevard de la Foire, L-1528 Luxembourg, or at www.vontobel.com/am.

The shareholders agree that Vontobel Fonds Services AG, Zurich, may consult entries in the register of shareholders in order to offer services to shareholders.

Vontobel Fund

Société d'Investissement à Capital Variable (SICAV) Luxembourg, R.C.S. Luxembourg No. B38170

Vontobel Fund

Organization

Registered office of the Fund	Vontobel Fund 11-13, Boulevard de la Foire L-1528 Luxembourg Tel. +352 2605 9950, Fax +352 2460 9913
Board of Directors **Chairman of the Board of Directors**	
Dominic Gaillard	Bank Vontobel AG, Zurich
Members of the Board of Directors	
Philippe Hoss Dorothee Wetzel Ruth Bültmann	Elvinger Hoss Prussen, société anonyme, Luxembourg Vontobel Asset Management AG, Zurich Independent Director, Luxembourg
Management Company	Vontobel Asset Management S.A. 18, rue Erasme L-1468 Luxembourg
Depositary, administrator, transfer agent, registrar and domiciliary agent	RBC Investor Services Bank S.A. 14, porte de France L-4360 Esch-sur-Alzette Tel. +352 2605-1, Fax +352 2460 9500
Investment managers	Vontobel Asset Management AG Gotthardstrasse 43 CH-8022 Zurich, Switzerland Vontobel Asset Management Inc. 1540 Broadway, 38th Floor New York, NY 10036, USA TwentyFour Asset Management LLP 8th Floor The Monument Building 11 Monument Street London EC3R 8AF, Great Britain Vontobel Asset Management S.A. Milan branch Piazza degli Affari 2 I-20123 Milan, Italy Vontobel Asset Management S.A. Munich branch Leopoldstrasse 8-10 D-80802 Munich, Germany Euronova Asset Management UK LLP 7-9 North St. David Street Edinburgh Midlothian EH2 1AW, United Kingdom
Sub-investment managers	Vontobel Asset Management AG Gotthardstrasse 43 CH-8022 Zurich, Switzerland
Legal advisor in Luxembourg	Elvinger Hoss Prussen, société anonyme 2, Place Winston Churchill, B.P. 425 L-2014 Luxembourg
Réviseur d'entreprises agréé	Ernst & Young S.A. 35E Avenue John F. Kennedy L-1855 Luxembourg

Organization

Representative for Switzerland	Vontobel Fonds Services AG Gotthardstrasse 43 CH-8022 Zurich Tel. +41 58 283 74 77, Fax. +41 58 283 53 05
Paying agent in Switzerland	Bank Vontobel AG Gotthardstrasse 43 CH-8022 Zurich Tel. +41 58 283 71 11, Fax. +41 58 283 76 50
Paying and information agent in Germany **(until December 31, 2021)**	B. Metzler seel. Sohn & Co AG Untermainanlage 1 D-60329 Frankfurt am Main Tel. +49 69 210 40, Fax. +49 69 281 429
Facilities agent for Germany **(since January 1, 2022)**	PwC Société coopérative - GFD 2, rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Luxembourg Email: lu_pwc.gfd.facsvs@pwc.com For requests in relation to the subscription or redemption of the fund's shares and other payments, please contact your usual bank/intermediary. Alternatively, you can contact the Management Company (for private investors) or the Fund Administrator (for professional investors). More information in German can be found here: https://gfdplatform.pwc.lu/facilities-agent/view/vf-de
Austrian Facility	Erste Bank der oesterreichischen Sparkassen AG Am Belvedere 1 A-1100 Vienna Tel. +43 50 100 12 139, Fax +43 50 100 912 139
Paying agents in Italy	Raiffeisen Landesbank Südtirol AG Via Laurin, 1 I-39100 Bolzano State Street Bank International GmbH – Succursale Italia Via Ferrante Aporti, 10 I-20125 Milan Société Générale Securities Services S.p.A. Via Benigno Crespi, 19/A – MAC 2 I-20159 Milan Banca Sella Holding S.p.A. Piazza Gaudenzio Sella, 1 I-13900 Biella CACEIS Bank, Italy branch Milan branch Palazzo dell'Informazione Piazza Cavour 2 I-20121 Milan Allfunds Bank S.A.U. Milan branch Via Bocchetto 6 I-20123 Milan Iccrea Banca S.p.A. – Istituto Centrale del Credito Cooperativo Via Lucrezia Romana 41/47 I-00178 Rome

Organization

Information agent in Liechtenstein	LLB Fund Services AG Äulestrasse 80 FL-9490 Vaduz
Paying agent in Sweden	Skandinaviska Enskilda Banken AB (publ) Investor Services/Paying Agent AS-12 Råsta Strandväg 5 SE-169 79 Solna Tel. +46 8 763 5198
Financial and central administration agent in France	BNP Paribas Securities Services S.A. 3, Rue d'Antin F-75002 Paris
Facilities agent for the United Kingdom	Carne Financial Services (UK) LLP 2nd Floor 107 Cheapside London EC2V 6DN
Facilities agent for Ireland	Carne Global Financial Services Limited 2nd Floor Block E Iveagh Court Harcourt Road Dublin 2
European facilities agent for Germany, Finland, France, the Netherlands and Norway **(since January 1, 2022)**	PwC Société coopérative - GFD 2, rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Luxembourg Email: lu_pwc.gfd.facsvs@pwc.com Further information on the distribution of the fund's shares in an official language of the respective distribution country can be found on the corresponding website: Germany https://gfdplatform.pwc.lu/facilities-agent/view/vf-de Finland https://gfdplatform.pwc.lu/facilities-agent/view/vf-fi France https://gfdplatform.pwc.lu/facilities-agent/view/vf-fr Netherlands https://gfdplatform.pwc.lu/facilities-agent/view/vf-nl Norway https://gfdplatform.pwc.lu/facilities-agent/view/vf-no For requests in relation to the subscription or redemption of the fund's shares and other payments, please contact your usual bank/intermediary. Alternatively, you can contact the Management Company (for private investors) or the Fund Administrator (for professional investors).

Combined Umbrella Fund

The accompanying notes form an essential part of these financial statements.

Combined Statement of Net Assets
as at February 28, 2022

Notes		Cost	CHF
	Assets	38,766,771,532	
(2)	Investments in securities at market value		38,897,990,836
	Cash at banks		1,448,938,887
	Receivable from foreign currencies		39,060,323
	Receivable from subscriptions		131,804,021
(2)	Interests and dividends receivable		319,954,864
	Receivable for investments sold		164,694,163
	Receivable from forward foreign exchange contracts		64,632,676
(9)	Interests on swaps		1,149,978
(9)	Unrealised gain on forward foreign exchange contracts		71,110,910
(9)	Unrealised gain on futures		49,811,631
(9)	Unrealised gain on swaps		37,759,683
(9)	Unrealised gain on Contracts for Difference		16,662,476
(9)	Unrealised gain on options		421,595
(9)	Options at cost of purchase		3,954,086
(2)	Other assets		68,138,044
	Total Assets		**41,316,084,173**
	Liabilities		
	Bank overdraft		165,017,368
	Payable for redemptions		154,076,450
	Payable for investment purchased		121,331,694
	Payable on forward foreign exchange contracts		64,337,152
	Payable on foreign currencies		39,077,902
	Interests and dividends payable		137,779
(9)	Payable interests on swaps		8,770,102
	Payable on Contracts for Difference		1,307
(9)	Unrealised loss on forward foreign exchange contracts		69,099,243
(9)	Unrealised loss on futures		1,644,160
(9)	Unrealised loss on swaps		10,143,507
(9)	Unrealised loss on Contracts for Difference		1,503,055
(9)	Unrealised loss on options		1,299,535
	Audit fees, printing and publishing expenses		39,499
(5)	Service Fee payable		5,419,449
(4)	Subscription tax payable		1,688,860
(3)	Management Fee payable		23,595,595
(3)	Performance Fee payable		587
	Merger expenses		25,396
(2)	Other liabilities		23,585,656
	Total Liabilities		**690,794,296**
	Total net assets at the end of the reporting period		**40,625,289,877**

Combined Umbrella Fund

The accompanying notes form an essential part of these financial statements.

Combined Statement of Operations and Changes in Net Assets
from September 1, 2021
to February 28, 2022

Notes		CHF
	Net assets at the beginning of the reporting period	46,775,740,386
	Revaluation of opening combined Net Asset Value	-569,949,003
	Net investment income	389,733,484
	Change in unrealised appreciation/depreciation on:	
	Investments	-5,096,879,742
	Futures	74,287,399
	Forward foreign exchange contracts	64,376,683
	Swaps	29,271,988
	Contracts for Difference	3,804,321
	Options	1,435,010
(2)	Net realised gain/loss on investments	1,164,245,499
(2)	Net realised gain/loss on forward foreign exchange contracts	-236,952,976
(2)	Net realised gain/loss on currency exchange	-161,613
(2)	Net realised gain/loss on futures	-79,731,936
(2)	Net realised gain/loss on swaps	6,398,078
(2)	Net realised gain/loss on Contracts for Difference	105,064,156
(2)	Net realised gain/loss on options	-2,205,669
	Increase/Decrease in net assets resulting from operations	**-3,577,315,318**
	Subscriptions of shares	8,062,228,489
	Redemptions of shares	-9,951,554,769
(11)	Dividend distribution	-113,859,908
	Net assets at the end of the reporting period	**40,625,289,877**

Combined Statement of Net Income
from September 1, 2021
to February 28, 2022

Notes		CHF
	Income	
	Bank interest	510,142
(2)	Net interest on bonds	491,547,547
(2)	Net interests on swaps	37,240
(2)	Net dividends	113,220,211
	Other income	171,693
	Total Income	**605,486,833**
	Expenses	
(3)	Management Fee	161,665,445
(3)	Performance Fee	609
	Audit fees, printing and publishing expenses	555,486
(4)	Subscription tax	5,129,396
	Bank interest	1,800,670
(2)	Net interests on swaps	3,010,589
(2)	Net interest on Contracts for Difference	3,102
(5)	Service Fee	41,511,215
	Merger expenses	33,850
(8)	Other expenses	2,042,987
	Total Expenses	**215,753,349**
	Net investment income	**389,733,484**

Vontobel Fund - Swiss Money

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	CHF
Statement of Net Assets		**Assets**	73,993,607	
as at February 28, 2022	(2)	Investments in securities at market value		72,119,652
		Cash at banks		12,106,585
		Receivable from subscriptions		277,461
	(2)	Interests and dividends receivable		380,836
	(9)	Unrealised gain on forward foreign exchange contracts		42,972
	(9)	Unrealised gain on futures		8,244
	(2)	Other assets		2,106
		Total Assets		**84,937,856**
		Liabilities		
		Bank overdraft		21,357
		Payable for redemptions		211,954
		Payable for investment purchased		1,243,341
		Interests and dividends payable		278
	(5)	Service Fee payable		7,817
	(4)	Subscription tax payable		1,342
	(3)	Management Fee payable		9,003
	(2)	Other liabilities		8,543
		Total Liabilities		**1,503,635**
		Total net assets at the end of the reporting period		**83,434,221**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		93,243,945
from September 1, 2021		Net investment income		61,028
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-1,107,928
		Futures		15,678
		Forward foreign exchange contracts		-4,935
	(2)	Net realised gain/loss on investments		-571,875
	(2)	Net realised gain/loss on forward foreign exchange contracts		303,811
	(2)	Net realised gain/loss on currency exchange		-190,883
	(2)	Net realised gain/loss on futures		-7,947
		Increase/Decrease in net assets resulting from operations		**-1,503,051**
		Subscriptions of shares		12,982,582
		Redemptions of shares		-21,269,456
	(11)	Dividend distribution		-19,799
		Net assets at the end of the reporting period		**83,434,221**
Statement of Net Income		**Income**		
from September 1, 2021		Bank interest		314
to February 28, 2022	(2)	Net interest on bonds		240,388
		Total Income		**240,702**
		Expenses		
	(3)	Management Fee		59,872
		Audit fees, printing and publishing expenses		1,848
	(4)	Subscription tax		4,057
		Bank interest		48,672
	(5)	Service Fee		55,844
	(8)	Other expenses		9,381
		Total Expenses		**179,674**
		Net investment income		**61,028**

Vontobel Fund - Swiss Money

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Australia						
400,000	AUD	UBS	3.250%	08.03.23	272,584	0.33
180,000	CHF	Westpac Banking	0.400%	09.06.23	181,350	0.22
Total - Australia					**453,934**	**0.55**
Germany						
370,000	CHF	Deutsche Bahn Finance	1.375%	24.07.23	379,139	0.45
1,850,000	CHF	Deutsche Bank	0.750%	21.03.22	1,850,000	2.22
250,000	CHF	Deutsche Bank	1.625%	12.09.22	251,875	0.30
90,000	CHF	Deutsche Bank	0.625%	08.02.23	90,225	0.11
1,600,000	CHF	Henkel	0.273%	28.04.23	1,611,040	1.93
Total - Germany					**4,182,279**	**5.01**
France						
300,000	CHF	Electricite de France	0.300%	14.10.24	299,400	0.36
700,000	CHF	RCI Banque	0.500%	20.04.22	700,560	0.84
700,000	EUR	RCI Banque	FRN	12.01.23	721,429	0.86
Total - France					**1,721,389**	**2.06**
Ireland						
225,000	CHF	RZD Capital **	2.100%	02.10.23	56,250	0.07
Total - Ireland					**56,250**	**0.07**
Japan						
600,000	USD	Mitsubishi UFJ Financial Group	FRN	25.07.22	551,785	0.66
700,000	USD	Mizuho Financial Group	FRN	08.09.24	643,634	0.77
300,000	USD	NTT Leasing	0.373%	03.03.23	272,372	0.33
300,000	USD	Sumitomo Mitsui Banking	0.508%	12.01.24	268,051	0.32
Total - Japan					**1,735,842**	**2.08**
Cayman Islands						
350,000	CHF	Banco Mercantil del Norte	1.550%	11.10.22	351,925	0.42
1,000,000	USD	Saudi Electricity Company	4.211%	03.04.22	920,753	1.10
Total - Cayman Islands					**1,272,678**	**1.52**
Canada						
700,000	AUD	Canadian Imperial Bank of Commerce	1.600%	09.06.23	467,789	0.56
1,550,000	CHF	Bank of Montreal	0.050%	30.12.22	1,554,805	1.86
1,000,000	CHF	Canadian Imperial Bank of Commerce	0.150%	31.07.23	1,002,800	1.20
250,000	CHF	Province of Quebec	1.500%	05.02.24	258,125	0.31
740,000	CHF	Scotiabank	0.300%	16.09.22	742,220	0.89
150,000	USD	Bank of Nova Scotia	0.400%	15.09.23	134,809	0.16
500,000	USD	Export Development Canada	2.750%	15.03.23	466,120	0.56
Total - Canada					**4,626,668**	**5.54**
Kazakhstan						
660,000	CHF	JSC Kazakhstan Temir Zholy	3.638%	20.06.22	607,200	0.73
Total - Kazakhstan					**607,200**	**0.73**
Liechtenstein						
150,000	CHF	LGT Bank	1.875%	08.02.23	153,105	0.18
Total - Liechtenstein					**153,105**	**0.18**
Luxembourg						
565,000	CHF	Gaz Capital **	2.250%	19.07.22	141,250	0.17
275,000	CHF	Gaz Capital **	1.450%	06.03.23	68,750	0.08
750,000	EUR	Sig Combibloc Purchaseco	1.875%	18.06.23	780,457	0.94
Total - Luxembourg					**990,457**	**1.19**
Netherlands						
900,000	CHF	ABN Amro	0.500%	29.07.22	901,800	1.08
1,300,000	CHF	Bank Nederlandse Gemeenten	1.125%	19.04.23	1,322,750	1.58
800,000	CHF	Energie Beheer Nederland	1.625%	03.10.23	824,800	0.99

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Swiss Money

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
675,000	CHF	Energie Beheer Nederland	0.500%	22.09.22	678,848	0.81
1,750,000	CHF	Shell International Finance	0.375%	21.08.23	1,764,875	2.12
700,000	EUR	Daimler International	FRN	11.05.22	721,711	0.87
500,000	USD	Siemens Finance	FRN	16.03.22	458,822	0.55
Total - Netherlands					**6,673,606**	**8.00**
Norway						
600,000	CHF	SpareBank 1	0.350%	05.04.23	603,960	0.72
200,000	USD	Kommunalbanken	0.250%	04.11.22	182,620	0.22
Total - Norway					**786,580**	**0.94**
Austria						
820,000	CHF	Hypo Noe	0.200%	31.03.22	820,000	0.98
25,000	CHF	Hypo Noe	0.125%	17.10.23	25,025	0.03
Total - Austria					**845,025**	**1.01**
Korea, Republic Of						
450,000	CHF	Hyundai Capital	0.695%	27.06.23	453,150	0.54
Total - Korea, Republic Of					**453,150**	**0.54**
Sweden						
1,100,000	CHF	Svensk Exportkredit	1.250%	17.07.23	1,126,070	1.35
110,000	CHF	Svenska Handelsbanken	1.375%	05.10.22	110,924	0.13
Total - Sweden					**1,236,994**	**1.48**
Switzerland						
1,400,000	CHF	Aeroport International de Genève	1.050%	26.05.23	1,413,300	1.69
300,000	CHF	Allreal	0.500%	19.04.23	301,950	0.36
300,000	CHF	Baloise Holding	1.750%	26.04.23	306,210	0.37
1,740,000	CHF	Bell	1.750%	16.05.22	1,746,612	2.09
700,000	CHF	BKW	0.000%	18.10.24	696,500	0.83
750,000	CHF	Cembra Money Bank	1.250%	14.10.22	757,050	0.91
325,000	CHF	Cembra Money Bank	0.180%	05.10.23	325,000	0.39
915,000	CHF	Cooperative Group	0.250%	30.09.22	918,294	1.10
440,000	CHF	Emissions- und Finanz	0.450%	11.07.22	440,616	0.53
70,000	CHF	Emmi Finanz	1.625%	12.07.23	71,729	0.09
430,000	CHF	Engadiner Kraftwerke	0.125%	02.03.22	430,000	0.52
890,000	CHF	Geberit	0.350%	20.10.22	892,492	1.07
400,000	CHF	Georg Fischer Finanz	2.500%	12.09.22	406,080	0.49
325,000	CHF	Givaudan	0.000%	07.12.22	325,325	0.39
270,000	CHF	Grande Dixence	1.250%	06.06.23	274,401	0.33
795,000	CHF	Grande Dixence	1.750%	12.05.22	798,021	0.96
750,000	CHF	Holcim	2.000%	09.06.22	754,425	0.90
1,000,000	CHF	Kraftwerke Hinterrhein	2.375%	28.07.22	1,011,400	1.21
800,000	CHF	Kraftwerke Linth-Limmern	1.500%	06.12.22	809,760	0.97
2,250,000	CHF	Kraftwerke Linth-Limmern	2.750%	10.03.22	2,251,350	2.70
1,125,000	CHF	Lausanne-Stadt Kanton	1.000%	29.04.22	1,127,250	1.35
40,000	CHF	Nant de Drance	1.250%	23.10.23	40,760	0.05
2,000,000	CHF	Pfandbriefbank schweizerischer Hypothekarinstitute	0.000%	05.07.22	2,004,400	2.40
500,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.375%	30.08.23	505,850	0.61
1,500,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.875%	20.06.22	1,506,600	1.81
600,000	CHF	PSP Swiss Property	0.000%	01.09.23	600,600	0.72
1,150,000	CHF	Raiffeisen Schweiz Genossenschaft	0.000%	15.07.22	1,152,070	1.38
2,600,000	CHF	Roche Kapitalmarkt	1.625%	23.09.22	2,631,460	3.15
5,000	CHF	SGS	0.250%	08.05.23	5,030	0.01
450,000	CHF	Sonova Holding	0.550%	06.04.22	450,360	0.54
295,000	CHF	Swisscom	2.625%	31.08.22	299,514	0.36
600,000	CHF	Swisscom	0.250%	17.04.23	603,960	0.72
850,000	CHF	Syngenta Finance	1.250%	16.10.23	857,225	1.03
150,000	CHF	Syngenta Finance	0.625%	30.08.24	148,425	0.18
255,000	CHF	Syngenta Finance	0.125%	09.12.22	254,796	0.31
415,000	CHF	Tessin Kanton	0.625%	09.05.22	415,913	0.50

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Swiss Money

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
1,700,000	CHF	Thurgauer Kantonalbank	1.000%	30.11.22	1,720,400	2.06
550,000	CHF	Walliser Kantonalbank	0.250%	16.03.23	554,950	0.66
580,000	CHF	Zuerich	1.000%	25.04.22	581,334	0.70
800,000	CHF	Zuerich	1.000%	05.12.23	817,600	0.98
1,000,000	CHF	Zürcher Kantonalbank	0.040%	09.12.22	1,005,400	1.21
Total - Switzerland					**32,214,412**	**38.63**
Slovakia						
285,000	CHF	Slovakia Government Bond 12	2.750%	25.04.22	286,397	0.34
Total - Slovakia					**286,397**	**0.34**
Spain						
200,000	CHF	Banco Santander	0.750%	12.06.23	201,520	0.24
Total - Spain					**201,520**	**0.24**
United States						
500,000	AUD	National Australia Bank New York Branch	FRN	18.11.30	336,452	0.40
1,740,000	CHF	Coca-Cola	0.250%	22.12.22	1,750,614	2.10
950,000	CHF	JPMorgan Chase & Co	0.500%	04.12.23	957,600	1.15
450,000	CHF	Mondelez	0.650%	26.07.22	451,800	0.54
600,000	EUR	Fidelity National Information Services	0.125%	03.12.22	619,518	0.74
500,000	USD	Chevron	FRN	12.08.22	458,509	0.55
400,000	USD	John Deere	0.450%	17.01.24	359,005	0.43
Total - United States					**4,933,498**	**5.91**
United Kingdom						
200,000	CHF	Bank NewZeland International	0.250%	24.06.22	200,400	0.24
1,100,000	CHF	Credit Agricole	0.625%	15.09.23	1,109,350	1.33
500,000	CHF	Credit Agricole	0.450%	14.03.22	500,000	0.60
600,000	CHF	NatWest Group	0.125%	13.09.23	596,700	0.72
1,300,000	CHF	UBS	0.170%	13.05.22	1,300,520	1.56

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
1,150,000	CHF	Westpac Securities	0.125%	15.12.22	1,154,140	1.38
500,000	EUR	UBS	0.750%	21.04.23	519,398	0.62
200,000	USD	Barclays Bank	1.700%	12.05.22	183,659	0.22
Total - United Kingdom					**5,564,167**	**6.67**
Total - Bonds					**68,995,151**	**82.69**
Total - Transferable securities admitted to an official exchange					**68,995,151**	**82.69**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Canada						
1,450,000	USD	HSBC Bank	0.950%	14.05.23	1,322,467	1.59
Total - Canada					**1,322,467**	**1.59**
Korea, Republic Of						
900,000	AUD	Korea Development Bank	FRN	19.10.23	605,212	0.73
Total - Korea, Republic Of					**605,212**	**0.73**
Sweden						
200,000	USD	Swedbank	1.300%	02.06.23	182,732	0.22
Total - Sweden					**182,732**	**0.22**
United States						
300,000	USD	Komatsu	0.849%	09.09.23	271,062	0.32
500,000	USD	Rabobank London Branch	FRN	10.01.25	458,500	0.55
Total - United States					**729,562**	**0.87**
Total - Bonds					**2,839,973**	**3.41**
Total - Transferable securities and money market instruments dealt in on another regulated market					**2,839,973**	**3.41**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Swiss Money

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
Investment funds					
Luxembourg					
1,878	EUR	Vontobel Fund - Global High Yield Bond I EUR **		284,528	0.34
Total - Luxembourg				**284,528**	**0.34**
Total - Investment funds				**284,528**	**0.34**
Total - Investment in securities				**72,119,652**	**86.44**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 6.

Vontobel Fund - Euro Short Term Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets as at February 28, 2022		**Assets**	237,006,225	
	(2)	Investments in securities at market value		231,622,783
		Cash at banks		19,897,008
		Receivable from subscriptions		373,365
	(2)	Interests and dividends receivable		2,813,224
	(2)	Other assets		3,323
		Total Assets		**254,709,703**
		Liabilities		
		Payable for redemptions		592,912
		Interests and dividends payable		334
	(9)	Unrealised loss on forward foreign exchange contracts		761,426
	(5)	Service Fee payable		18,927
	(4)	Subscription tax payable		15,287
	(3)	Management Fee payable		41,635
	(2)	Other liabilities		4,281
		Total Liabilities		**1,434,802**
		Total net assets at the end of the reporting period		**253,274,901**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		233,096,069
		Net investment income		2,784,824
		Change in unrealised appreciation/depreciation on:		
		Investments		-4,225,423
		Forward foreign exchange contracts		-786,659
	(2)	Net realised gain/loss on investments		-867,206
	(2)	Net realised gain/loss on forward foreign exchange contracts		-1,211,477
	(2)	Net realised gain/loss on currency exchange		298,490
		Increase/Decrease in net assets resulting from operations		**-4,007,451**
		Subscriptions of shares		94,721,797
		Redemptions of shares		-70,169,322
	(11)	Dividend distribution		-366,192
		Net assets at the end of the reporting period		**253,274,901**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
		Bank interest		163
	(2)	Net interest on bonds		3,278,974
		Total Income		**3,279,137**
		Expenses		
	(3)	Management Fee		260,890
		Audit fees, printing and publishing expenses		3,729
	(4)	Subscription tax		45,851
		Bank interest		34,689
	(5)	Service Fee		137,094
	(8)	Other expenses		12,060
		Total Expenses		**494,313**
		Net investment income		**2,784,824**

Vontobel Fund - Euro Short Term Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Egypt						
1,000,000	USD	Afreximbank	4.125%	20.06.24	913,568	0.36
Total - Egypt					**913,568**	**0.36**
Australia						
1,760,000	AUD	Deutsche Bank	3.750%	30.01.23	1,162,108	0.46
1,200,000	AUD	GE Capital European Funding	5.500%	08.08.22	792,146	0.31
1,580,000	AUD	Holcim Finance	3.500%	16.06.22	1,023,167	0.40
1,500,000	AUD	Mercedes-Benz Australia Pacific	1.250%	08.09.23	964,858	0.38
500,000	EUR	BHP Finance	5.625%	22.10.79	552,720	0.22
700,000	GBP	BHP Finance	6.500%	22.10.77	856,834	0.34
Total - Australia					**5,351,833**	**2.11**
Belgium						
1,000,000	EUR	Elia Group	2.750%	31.12.99	1,017,970	0.40
1,500,000	USD	Barry Callebaut	5.500%	15.06.23	1,394,129	0.55
Total - Belgium					**2,412,099**	**0.95**
Germany						
3,500,000	EUR	Allianz	4.750%	31.12.99	3,657,499	1.44
2,000,000	EUR	Commerzbank	4.500%	27.02.29	2,045,200	0.81
1,000,000	EUR	HT Troplast	9.250%	15.07.25	1,021,540	0.40
2,250,000	EUR	MTU Aero Engines	3.000%	01.07.25	2,380,725	0.94
1,700,000	EUR	Peach Property Finance	3.500%	15.02.23	1,680,484	0.66
600,000	EUR	PrestigeBid	6.250%	15.12.23	600,882	0.24
1,000,000	EUR	Telfonica Deutschland	1.750%	05.07.25	1,033,750	0.41
500,000	GBP	Munich Reinsurance Company	FRN	26.05.42	604,450	0.24
Total - Germany					**13,024,530**	**5.14**
France						
1,210,000	AUD	BNP Paribas	4.250%	16.12.22	802,584	0.32
1,400,000	AUD	Société Générale	3.925%	20.09.23	929,651	0.37
540,000	CHF	RCI Banque	0.500%	20.04.22	524,447	0.21
500,000	EUR	Areva	4.875%	23.09.24	531,565	0.21
1,000,000	EUR	Axa	FRN	04.07.43	1,058,540	0.42
3,000,000	EUR	Axa	FRN	31.12.99	3,148,230	1.24
1,600,000	EUR	CNP Assurances	1.875%	20.10.22	1,617,392	0.64
3,000,000	EUR	CNP Assurances	4.000%	31.12.99	3,141,450	1.24
2,000,000	EUR	Credit Agricole Assurances	4.250%	31.12.99	2,088,340	0.82
400,000	EUR	Crown European holdings	2.250%	01.02.23	401,892	0.16
1,000,000	EUR	Danone	1.750%	31.12.99	1,005,510	0.40
1,500,000	EUR	Electricite de France	4.000%	31.12.99	1,483,995	0.59
200,000	EUR	Elis	1.875%	15.02.23	201,218	0.08
2,000,000	EUR	GDF Suez	1.375%	31.12.99	2,004,780	0.79
2,000,000	EUR	Groupama	FRN	31.12.99	2,169,840	0.86
500,000	EUR	Holding d'Infrastructures de Transport	0.625%	27.03.23	501,570	0.20
1,000,000	EUR	Holding d'Infrastructures de Transport	0.125%	16.09.25	973,620	0.38
1,800,000	EUR	La Mondiale	FRN	25.04.44	1,993,356	0.79
1,000,000	EUR	Orange	5.250%	31.12.99	1,069,390	0.42
1,000,000	EUR	Quatrim	5.875%	15.01.24	993,720	0.39
900,000	EUR	RCI Banque	1.375%	08.03.24	915,237	0.36
1,500,000	EUR	RCI Banque	2.625%	18.02.30	1,424,775	0.56
400,000	EUR	RCI Banque	0.500%	14.07.25	392,636	0.16
1,000,000	EUR	RCI Banque	0.250%	08.03.23	1,000,410	0.39
1,500,000	EUR	TDF Infrastructure	2.875%	19.10.22	1,516,860	0.60
500,000	EUR	Teleperformance	1.500%	03.04.24	509,630	0.20
1,000,000	EUR	Total	1.750%	31.12.99	992,230	0.39
500,000	EUR	Total	2.625%	29.12.49	501,945	0.20
1,000,000	EUR	Total	3.875%	31.12.99	1,006,390	0.40
978,000	GBP	RCI Banque	1.875%	08.11.22	1,169,559	0.46
4,500,000	USD	Electricite de France	5.250%	31.12.99	4,005,167	1.59
500,000	USD	Société Générale	5.000%	17.01.24	462,420	0.18
Total - France					**40,538,349**	**16.02**
Hong-Kong						
750,000	EUR	CNAC Finbridge	1.750%	14.06.22	753,218	0.30
Total - Hong-Kong					**753,218**	**0.30**

The accompanying notes form an essential part of these financial statements.

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Vontobel Fund - Euro Short Term Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Indonesia						
2,000,000	EUR	Indonesia	2.625%	14.06.23	2,044,460	0.81
1,000,000	EUR	Indonesia	2.150%	18.07.24	1,020,010	0.40
Total - Indonesia					**3,064,470**	**1.21**
Ireland						
2,000,000	EUR	Aquarius & Investment	4.250%	02.10.43	2,106,680	0.83
500,000	EUR	Bank of Ireland	1.375%	29.08.23	506,700	0.20
250,000	EUR	Cloverie	FRN	01.09.42	257,643	0.10
500,000	EUR	Credit Bank of Moscow Finance **	5.150%	20.02.24	125,000	0.05
Total - Ireland					**2,996,023**	**1.18**
Italy						
3,500,000	EUR	Italy	1.750%	01.07.24	3,626,245	1.43
10,000,000	EUR	Italy	FRN	15.04.29	10,045,699	3.98
2,000,000	EUR	Assicurazioni Generali	7.750%	12.12.42	2,104,720	0.83
3,000,000	EUR	Autostrade	1.875%	04.11.25	2,964,360	1.17
1,250,000	EUR	Enel	2.500%	31.12.99	1,271,625	0.50
2,000,000	EUR	Enel	3.500%	24.05.80	2,049,120	0.81
2,000,000	EUR	Enel	FRN	31.12.99	2,113,220	0.83
1,000,000	EUR	Intesa Sanpaolo	FRN	15.03.23	1,010,250	0.40
2,900,000	EUR	Intesa Sanpaolo	FRN	31.12.99	2,973,428	1.17
1,300,000	EUR	Leasys	0.000%	22.07.24	1,284,335	0.51
500,000	EUR	Leonardo	1.500%	07.06.24	499,805	0.20
2,150,000	EUR	Mediobanca	1.750%	25.01.24	2,208,996	0.87
750,000	EUR	Mediobanca	5.750%	18.04.23	790,365	0.31
1,150,000	EUR	Mediobanca	FRN	10.09.25	1,204,614	0.48
2,000,000	EUR	Radiotelevisione Italiana (RAI)	1.375%	04.12.24	2,031,760	0.80
1,500,000	EUR	S.G.A	1.375%	27.01.25	1,523,625	0.60
1,000,000	EUR	S.G.A	2.625%	13.02.24	1,043,750	0.41
1,700,000	EUR	Telecom Italia	4.000%	11.04.24	1,743,112	0.69
2,500,000	EUR	Unicredit	1.625%	03.07.25	2,523,050	1.00
1,000,000	EUR	Unicredit EMTN	1.000%	18.01.23	1,008,400	0.40
500,000	GBP	Romulus Finance	5.441%	20.02.23	616,779	0.24
500,000	GBP	Telecom Italia	5.875%	19.05.23	617,232	0.24
Total - Italy					**45,254,490**	**17.87**
Jersey						
300,000	CHF	Heathrow Funding	0.500%	17.05.24	291,272	0.12
1,000,000	EUR	Glencore Finance Europe	0.625%	11.09.24	994,550	0.39
1,500,000	EUR	Heathrow Funding	1.875%	23.05.22	1,507,635	0.60
1,000,000	GBP	Heathrow Funding	7.125%	14.02.24	1,297,945	0.51
1,000,000	GBP	Heathrow Funding	FRN	15.02.25	1,232,661	0.49
Total - Jersey					**5,324,063**	**2.11**
Cayman Islands						
1,500,000	GBP	Phoenix Group Holdings	4.125%	20.07.22	1,807,331	0.71
850,000	USD	Avolon Holdings Funding 144A	3.625%	01.05.22	758,147	0.30
Total - Cayman Islands					**2,565,478**	**1.01**
Kazakhstan						
1,500,000	USD	Eurasian Development Bank	4.767%	20.09.22	1,348,649	0.53
Total - Kazakhstan					**1,348,649**	**0.53**
Kenya						
1,500,000	USD	PTA Bank	5.375%	14.03.22	1,336,966	0.53
Total - Kenya					**1,336,966**	**0.53**
Luxembourg						
800,000	CHF	Glencore Finance Europe	1.250%	09.10.24	787,983	0.31
750,000	EUR	ContourGlobal Power Holdings	4.125%	01.08.25	745,478	0.29
2,500,000	EUR	Fiat Chrysler Automobiles	4.750%	15.07.22	2,545,325	1.00
650,000	EUR	Glencore Finance Europe	1.750%	17.03.25	664,534	0.26
500,000	EUR	Holcim Finance	FRN	31.12.99	498,430	0.20
1,200,000	EUR	Monitchem Holdco	5.250%	15.03.25	1,197,720	0.47

The accompanying notes form an essential part of these financial statements.

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** See note 10.

Vontobel Fund - Euro Short Term Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
250,000	EUR	Rossini	FRN	30.10.25	249,258	0.10
800,000	EUR	Vivion	3.000%	08.08.24	749,792	0.30
466,000	USD	Mediobanca International Luxembourg	3.000%	29.03.24	427,237	0.17
Total - Luxembourg					**7,865,757**	**3.10**
Mexico						
2,650,000	EUR	Mexico	1.375%	15.01.25	2,648,251	1.05
1,000,000	EUR	Mexico	1.625%	06.03.24	1,016,560	0.40
1,500,000	EUR	America Movil	FRN	06.09.73	1,599,750	0.63
Total - Mexico					**5,264,561**	**2.08**
Netherlands						
2,000,000	EUR	Aegon	4.000%	25.04.44	2,079,540	0.82
2,000,000	EUR	Fiat Chrysler Automobiles	3.375%	07.07.23	2,069,320	0.82
500,000	EUR	Iberdrola International	1.875%	31.12.99	504,525	0.20
500,000	EUR	Intertrust	3.375%	15.11.25	502,070	0.20
1,000,000	EUR	Samvardhana Motherson Automotive Systems Group	1.800%	06.07.24	978,060	0.39
600,000	EUR	Stellantis	2.375%	14.04.23	614,430	0.24
500,000	EUR	Trivium Pack	FRN	15.08.26	490,820	0.19
3,500,000	EUR	VW International Finance	3.500%	31.12.99	3,573,395	1.41
1,000,000	EUR	VW International Finance	2.700%	31.12.99	1,009,190	0.40
1,500,000	EUR	VW International Finance	FRN	31.12.99	1,573,050	0.62
Total - Netherlands					**13,394,400**	**5.29**
Nigeria						
500,000	USD	Africa Finance	3.875%	13.04.24	453,552	0.18
Total - Nigeria					**453,552**	**0.18**

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Portugal						
2,500,000	EUR	Energias de Portugal	1.700%	20.07.80	2,366,875	0.93
2,500,000	EUR	Energias de Portugal	4.496%	30.04.79	2,582,525	1.02
1,200,000	EUR	Galp Gas Natural Distribuicao	1.375%	19.09.23	1,223,640	0.48
Total - Portugal					**6,173,040**	**2.43**
Korea, Republic Of						
1,000,000	CHF	Hyundai Capital	0.695%	27.06.23	977,215	0.39
Total - Korea, Republic Of					**977,215**	**0.39**
Romania						
1,000,000	EUR	Romania	2.750%	29.10.25	1,041,250	0.41
1,000,000	EUR	Romania	3.625%	24.04.24	1,056,130	0.42
Total - Romania					**2,097,380**	**0.83**
Sweden						
250,000	EUR	Volvo Car	2.125%	02.04.24	252,890	0.10
1,778,000	EUR	Volvo Treasury	4.850%	10.03.78	1,840,817	0.73
900,000	GBP	Scania	1.875%	28.06.22	1,076,303	0.42
Total - Sweden					**3,170,010**	**1.25**
Switzerland						
300,000	CHF	FCA Capital Suisse	0.100%	23.10.23	290,399	0.11
4,000,000	EUR	Credit Suisse Group Funding	FRN	16.01.26	3,987,919	1.57
2,000,000	EUR	UBS Group Funding	0.250%	03.11.26	1,938,200	0.77
Total - Switzerland					**6,216,518**	**2.45**
Spain						
1,800,000	AUD	Banco Santander	FRN	19.01.23	1,173,774	0.46
4,500,000	EUR	Banco Bilbao Vizcaya Argentaria	1.000%	16.01.30	4,373,819	1.74
1,000,000	EUR	Banco Bilbao Vizcaya Argentaria	2.575%	22.02.29	1,017,390	0.40
2,000,000	EUR	Banco de Sabadell	0.875%	05.03.23	2,011,280	0.79
2,500,000	EUR	Banco de Sabadell	1.750%	10.05.24	2,519,600	0.99
1,500,000	EUR	Caixabank	2.250%	17.04.30	1,503,000	0.59
1,000,000	EUR	Caixabank	2.750%	14.07.28	1,018,100	0.40

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Short Term Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
1,300,000	EUR	Criteria Caixa Sociedad	1.500%	10.05.23	1,320,306	0.52
500,000	EUR	Merlin Properties Socimi	2.225%	25.04.23	508,105	0.20
1,000,000	EUR	Neinor Homes	4.500%	15.10.26	981,890	0.39
Total - Spain					**16,427,264**	**6.48**
United Arab Emirates						
500,000	EUR	Emirates NBD	1.750%	23.03.22	500,615	0.20
Total - United Arab Emirates					**500,615**	**0.20**
United States						
900,000	AUD	General Motors Financial	3.850%	21.02.23	595,469	0.24
500,000	EUR	AT&T	2.875%	31.12.99	483,115	0.19
1,000,000	EUR	Becton Dickinson & Co	1.401%	24.05.23	1,013,630	0.40
1,000,000	EUR	Capital One	0.800%	12.06.24	1,003,940	0.40
1,000,000	EUR	Expedia Group	2.500%	03.06.22	1,001,060	0.40
500,000	EUR	Ford Motor Credit	FRN	01.12.24	482,675	0.19
1,750,000	EUR	General Motors Financial	2.200%	01.04.24	1,811,513	0.72
3,000,000	EUR	General Motors Financial	FRN	26.03.22	2,999,820	1.18
1,000,000	EUR	Harley Davidson	3.875%	19.05.23	1,041,790	0.41
1,000,000	EUR	Jefferies Group	1.000%	19.07.24	1,008,280	0.40
400,000	EUR	Mauser Packaging Solutions Holding	4.750%	15.04.24	391,476	0.15
1,500,000	EUR	ZF North America Capital	2.750%	27.04.23	1,523,310	0.60
1,000,000	USD	General Motors Financial	5.100%	17.01.24	934,019	0.37
1,400,000	USD	Nissan Motor Acceptance	2.650%	13.07.22	1,249,966	0.49
Total - United States					**15,540,063**	**6.14**
United Kingdom						
1,500,000	AUD	HSBC Holdings	3.350%	16.02.24	988,999	0.39
1,500,000	AUD	Vodafone Group	FRN	13.12.22	972,892	0.38
1,000,000	CHF	Barclays	1.125%	12.07.23	984,784	0.39
750,000	EUR	Barclays	1.500%	01.04.22	751,110	0.30
1,000,000	EUR	Barclays	2.000%	07.02.28	1,008,100	0.40
750,000	EUR	Drax Finco	2.625%	01.11.25	753,143	0.30
2,000,000	EUR	Nationwide Building Society	2.000%	25.07.29	2,031,740	0.80
500,000	EUR	Royal Bank of Scotland Group	2.500%	22.03.23	512,475	0.20
1,500,000	EUR	Vodafone Group	3.100%	03.01.79	1,510,965	0.60
1,200,000	GBP	FCE Bank	2.727%	03.06.22	1,439,701	0.57
500,000	GBP	Scottish Widows	5.500%	16.06.23	620,243	0.24
500,000	USD	Anglo American Capital	3.625%	11.09.24	457,741	0.18
1,250,000	USD	Drax Finco	6.625%	01.11.25	1,139,267	0.45
1,800,000	USD	Standard Chartered	3.950%	11.01.23	1,628,269	0.64
2,000,000	USD	Vodafone Group	4.125%	30.05.25	1,872,169	0.74
2,250,000	USD	Vodafone Group	6.250%	03.10.78	2,080,148	0.82
Total - United Kingdom					**18,751,746**	**7.40**
Total - Bonds					**221,715,857**	**87.54**
Total - Transferable securities admitted to an official exchange					**221,715,857**	**87.54**

Transferable securities and money market instruments dealt in on another regulated market

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Bonds						
Ireland						
1,500,000	USD	Aercap Ireland	1.750%	29.10.24	1,299,594	0.51
Total - Ireland					**1,299,594**	**0.51**
Italy						
1,404,000	USD	Mediobanca	2.300%	30.09.22	1,260,363	0.50
Total - Italy					**1,260,363**	**0.50**
Japan						
500,000	AUD	Mitsubishi UFJ Financial Group	2.078%	01.10.24	321,423	0.13
Total - Japan					**321,423**	**0.13**
Nigeria						
2,000,000	USD	Africa Finance	3.125%	16.06.25	1,773,700	0.70
Total - Nigeria					**1,773,700**	**0.70**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Short Term Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Korea, Republic Of						
100,000,000	JPY	Korean Air Lines	0.450%	21.01.25	771,904	0.30
Total - Korea, Republic Of					**771,904**	**0.30**
United States						
500,000	USD	Berry Global	0.950%	15.02.24	433,494	0.17
3,000,000	USD	Berry Global Escrow 144A	4.875%	15.07.26	2,710,911	1.07
1,500,000	USD	Goldman Sachs Group	FRN	24.01.25	1,335,537	0.53
Total - United States					**4,479,942**	**1.77**
Total - Bonds					**9,906,926**	**3.91**
Total - Transferable securities and money market instruments dealt in on another regulated market					**9,906,926**	**3.91**
Total - Investment in securities					**231,622,783**	**91.45**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - US Dollar Money

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets as at February 28, 2022		**Assets**	67,685,359	
	(2)	Investments in securities at market value		66,443,845
		Cash at banks		5,261,834
		Receivable from subscriptions		409,178
	(2)	Interests and dividends receivable		293,514
	(9)	Unrealised gain on forward foreign exchange contracts		1,050
	(2)	Other assets		1,800
		Total Assets		**72,411,221**
		Liabilities		
		Bank overdraft		5
		Payable for redemptions		372,403
	(5)	Service Fee payable		7,053
	(4)	Subscription tax payable		1,161
	(3)	Management Fee payable		16,343
	(2)	Other liabilities		8,412
		Total Liabilities		**405,377**
		Total net assets at the end of the reporting period		**72,005,844**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		79,994,443
		Net investment income		594,755
		Change in unrealised appreciation/depreciation on:		
		Investments		-636,083
		Forward foreign exchange contracts		-535
	(2)	Net realised gain/loss on investments		-498,275
	(2)	Net realised gain/loss on forward foreign exchange contracts		2,417
	(2)	Net realised gain/loss on currency exchange		225
		Increase/Decrease in net assets resulting from operations		**-537,496**
		Subscriptions of shares		8,769,689
		Redemptions of shares		-15,966,482
	(11)	Dividend distribution		-254,310
		Net assets at the end of the reporting period		**72,005,844**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
	(2)	Net interest on bonds		770,676
		Total Income		**770,676**
		Expenses		
	(3)	Management Fee		109,356
		Audit fees, printing and publishing expenses		1,706
	(4)	Subscription tax		3,581
		Bank interest		16
	(2)	Net interests on swaps		5
	(5)	Service Fee		50,837
	(8)	Other expenses		10,420
		Total Expenses		**175,921**
		Net investment income		**594,755**

Vontobel Fund - US Dollar Money

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Belgium						
1,000,000	USD	Barry Callebaut	5.500%	15.06.23	1,043,924	1.45
Total - Belgium					**1,043,924**	**1.45**
Virgin Islands, British						
1,200,000	USD	Sinopec Group Overseas Development	3.900%	17.05.22	1,205,400	1.67
Total - Virgin Islands, British					**1,205,400**	**1.67**
China						
800,000	USD	Export-Import Bank of China	2.625%	14.03.22	800,264	1.11
1,500,000	USD	New Development Bank	0.625%	22.07.24	1,460,790	2.03
Total - China					**2,261,054**	**3.14**
Germany						
1,000,000	USD	Landeskreditbank Baden-Wuerttemberg	1.375%	27.01.25	989,360	1.37
Total - Germany					**989,360**	**1.37**
France						
1,000,000	USD	BNP Paribas	3.800%	10.01.24	1,029,590	1.43
Total - France					**1,029,590**	**1.43**
Hong-Kong						
1,000,000	USD	ICBCIL Finance	3.650%	05.03.22	1,000,130	1.39
200,000	USD	ICBCIL Finance	FRN	15.05.23	200,364	0.28
Total - Hong-Kong					**1,200,494**	**1.67**
Italy						
1,500,000	USD	Eni	4.000%	12.09.23	1,545,240	2.15
Total - Italy					**1,545,240**	**2.15**
Japan						
1,225,000	USD	Mizuho Financial Group	FRN	11.09.22	1,229,422	1.71
500,000	USD	Toyota	0.681%	25.03.24	487,855	0.68
Total - Japan					**1,717,277**	**2.39**
Cayman Islands						
500,000	USD	QNB Finance	FRN	02.05.22	500,105	0.69
250,000	USD	Tencent Holdings	2.985%	19.01.23	252,360	0.35
Total - Cayman Islands					**752,465**	**1.04**
Canada						
500,000	USD	Bank of Nova Scotia	0.650%	31.07.24	482,885	0.67
500,000	USD	Bank of Nova Scotia	0.400%	15.09.23	489,795	0.68
1,500,000	USD	Royal Bank of Canada	FRN	21.01.25	1,498,455	2.08
Total - Canada					**2,471,135**	**3.43**
Netherlands						
1,250,000	CAD	Bank Nederlandse Gemeenten	1.800%	11.02.25	981,443	1.36
1,500,000	USD	ABN Amro	FRN	19.07.22	1,503,600	2.09
1,200,000	USD	ING Groep	FRN	02.10.23	1,212,240	1.68
Total - Netherlands					**3,697,283**	**5.13**
Nigeria						
1,000,000	USD	Africa Finance	3.875%	13.04.24	1,018,860	1.41
Total - Nigeria					**1,018,860**	**1.41**
Korea, Republic Of						
500,000	USD	Export-Import Bank of Korea	FRN	25.06.22	500,525	0.70
1,200,000	USD	Korea Resources	4.000%	18.04.23	1,229,484	1.71
Total - Korea, Republic Of					**1,730,009**	**2.41**
Sweden						
3,000,000	USD	Kommuninvest I Sverige	1.375%	08.05.24	2,985,089	4.16
Total - Sweden					**2,985,089**	**4.16**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - US Dollar Money

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Spain						
1,000,000	USD	Banco Santander	FRN	12.04.23	1,008,570	1.40
Total - Spain					**1,008,570**	**1.40**
United States						
1,389,000	USD	American Express	FRN	01.08.22	1,389,556	1.93
500,000	USD	American Honda Finance	1.500%	13.01.25	490,955	0.68
1,000,000	USD	American Honda Finance	2.200%	27.06.22	1,004,580	1.40
2,000,000	USD	Bank of America	FRN	04.02.25	2,002,239	2.79
1,928,000	USD	BMW US Capital	FRN	06.04.22	1,928,752	2.68
522,000	USD	Citigroup	2.000%	12.06.24	545,850	0.76
1,900,000	USD	Citigroup	FRN	01.09.23	1,911,343	2.65
700,000	USD	Daimler Finance	FRN	04.05.23	704,571	0.98
500,000	USD	GECC	FRN	15.03.23	501,912	0.70
1,500,000	USD	General Motors Financial	3.250%	05.01.23	1,520,670	2.11
1,590,000	USD	Glencore Funding	4.125%	30.05.23	1,629,686	2.26
935,000	USD	Goldman Sachs	3.625%	20.02.24	961,348	1.34
1,000,000	USD	Goldman Sachs	FRN	24.07.23	1,001,950	1.39
997,000	USD	Goldman Sachs	FRN	29.11.23	1,015,654	1.41
940,000	USD	Hyundai Capital	2.375%	10.02.23	944,615	1.31
1,620,000	USD	Komatsu	2.437%	11.09.22	1,628,537	2.26
750,000	USD	Morgan Stanley	4.100%	22.05.23	770,198	1.07
500,000	USD	Nestlé	0.606%	14.09.24	484,490	0.67
1,000,000	USD	Toyota Motor	FRN	13.09.24	997,150	1.38
500,000	USD	Vmware	0.600%	15.08.23	491,645	0.68
694,000	USD	Wells Fargo & Co	FRN	31.10.23	698,379	0.97
1,121,000	USD	Western Union Company	4.250%	09.06.23	1,152,052	1.60
Total - United States					**23,776,132**	**33.02**
United Kingdom						
1,500,000	USD	Lloyds Banking Group	4.050%	16.08.23	1,545,435	2.15
Total - United Kingdom					**1,545,435**	**2.15**
Total - Bonds					**49,977,317**	**69.42**
Total - Transferable securities admitted to an official exchange					**49,977,317**	**69.42**

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Australia						
500,000	AUD	ING Bank Australia	FRN	19.08.26	359,941	0.50
Total - Australia					**359,941**	**0.50**
France						
1,000,000	USD	Agence Française de Developpement	1.375%	21.01.25	989,050	1.37
1,750,000	USD	BPCE	FRN	22.05.22	1,753,798	2.44
1,500,000	USD	Dexia Credit Local	0.500%	16.07.24	1,459,125	2.03
2,000,000	USD	Société Générale	FRN	21.01.26	1,998,020	2.78
Total - France					**6,199,993**	**8.62**
Italy						
1,592,000	USD	Mediobanca	2.300%	30.09.22	1,605,199	2.23
1,000,000	USD	Mediobanca	FRN	04.03.22	999,870	1.39
1,000,000	USD	Mediobanca	FRN	30.10.22	1,001,930	1.39
1,500,000	USD	Unicredit	3.750%	12.04.22	1,502,955	2.09
Total - Italy					**5,109,954**	**7.10**
Japan						
1,000,000	USD	JFM	1.500%	27.01.25	989,340	1.37
Total - Japan					**989,340**	**1.37**
Canada						
1,000,000	USD	Toronto-Dominion Bank	FRN	10.09.24	997,270	1.38
Total - Canada					**997,270**	**1.38**
United States						
810,000	USD	Goldman Sachs Group	2.650%	23.05.24	808,971	1.12
500,000	USD	Goldman Sachs Group	FRN	24.01.25	500,025	0.69
500,000	USD	John Deere	FRN	10.07.23	499,625	0.69
500,000	USD	Wells Fargo & Co	FRN	17.05.23	501,729	0.70
Total - United States					**2,310,350**	**3.20**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - US Dollar Money

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
United Kingdom						
500,000	USD	UBS	FRN	09.08.24	499,680	0.69
Total - United Kingdom					**499,680**	**0.69**
Total - Bonds					**16,466,528**	**22.86**
Total - Transferable securities and money market instruments dealt in on another regulated market					**16,466,528**	**22.86**
Total - Investment in securities					**66,443,845**	**92.28**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Swiss Franc Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	CHF
Statement of Net Assets		**Assets**	167,698,904	
as at February 28, 2022	(2)	Investments in securities at market value		165,873,117
		Cash at banks		16,187,092
		Receivable from subscriptions		28,314
	(2)	Interests and dividends receivable		687,635
	(9)	Unrealised gain on forward foreign exchange contracts		114,355
	(9)	Unrealised gain on futures		17,570
	(2)	Other assets		4,270
		Total Assets		**182,912,353**
		Liabilities		
		Bank overdraft		17,783
		Payable for redemptions		296,850
		Payable for investment purchased		3,631,446
		Interests and dividends payable		244
	(9)	Payable interests on swaps		23,915
	(9)	Unrealised loss on swaps		139,910
	(5)	Service Fee payable		21,071
	(4)	Subscription tax payable		6,892
	(3)	Management Fee payable		50,160
	(2)	Other liabilities		2,845
		Total Liabilities		**4,191,116**
		Total net assets at the end of the reporting period		**178,721,237**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		182,030,970
from September 1, 2021		Net investment income		102,896
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-8,188,450
		Futures		28,305
		Forward foreign exchange contracts		19,027
		Swaps		758,450
	(2)	Net realised gain/loss on investments		-451,191
	(2)	Net realised gain/loss on forward foreign exchange contracts		571,375
	(2)	Net realised gain/loss on currency exchange		-208,815
	(2)	Net realised gain/loss on futures		263,513
	(2)	Net realised gain/loss on swaps		-365,569
		Increase/Decrease in net assets resulting from operations		**-7,470,459**
		Subscriptions of shares		33,019,462
		Redemptions of shares		-28,851,674
	(11)	Dividend distribution		-7,062
		Net assets at the end of the reporting period		**178,721,237**

Vontobel Fund - Sustainable Swiss Franc Bond

The accompanying notes form an essential part of these financial statements.

	Notes		CHF
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**	
		Bank interest	1,579
	(2)	Net interest on bonds	829,637
		Total Income	**831,216**
		Expenses	
	(3)	Management Fee	333,415
		Audit fees, printing and publishing expenses	2,979
	(4)	Subscription tax	22,668
		Bank interest	24,570
	(2)	Net interests on swaps	187,492
	(5)	Service Fee	137,358
	(8)	Other expenses	19,838
		Total Expenses	**728,320**
		Net investment income	**102,896**

Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Australia						
500,000	AUD	UBS	3.250%	08.03.23	340,730	0.19
1,000,000	CHF	Commonwealth Bank of Australia	0.113%	10.12.29	934,000	0.52
Total - Australia					**1,274,730**	**0.71**
Belgium						
800,000	EUR	Barry Callebaut	2.375%	24.05.24	855,397	0.48
500,000	USD	Barry Callebaut	5.500%	15.06.23	478,874	0.27
Total - Belgium					**1,334,271**	**0.75**
Venezuela, Bolivarian Republic Of						
450,000	CHF	Corporacion Andina de Fomento	0.700%	04.09.25	455,400	0.25
850,000	CHF	Corporacion Andina de Fomento	0.450%	24.02.27	839,375	0.47
Total - Venezuela, Bolivarian Republic Of					**1,294,775**	**0.72**
Chile						
1,200,000	CHF	Banco de Chile	0.250%	05.12.24	1,188,000	0.66
1,000,000	CHF	Banco de Credito e Inversiones	0.400%	22.11.24	995,000	0.56
500,000	CHF	Banco de Credito e Inversiones	0.385%	15.12.26	484,750	0.27
1,000,000	CHF	Banco de Credito e Inversiones	0.599%	26.04.27	976,000	0.55
1,000,000	CHF	Scotiabank	0.385%	22.07.26	976,500	0.55
Total - Chile					**4,620,250**	**2.59**
Denmark						
2,000,000	CHF	KommunalKredit	2.875%	13.10.31	2,464,140	1.38
Total - Denmark					**2,464,140**	**1.38**
Germany						
600,000	CHF	Deutsche Bahn Finance	0.100%	01.12.25	598,500	0.33
1,000,000	CHF	Deutsche Bahn Finance	1.375%	24.07.23	1,024,700	0.57
1,165,000	CHF	Deutsche Telekom	0.435%	06.02.32	1,091,023	0.61
250,000	CHF	Henkel	0.273%	28.04.23	251,725	0.14
2,010,000	CHF	Kreditanstalt für Wiederaufbau	2.500%	25.08.25	2,188,890	1.22
500,000	EUR	Allianz	2.241%	07.07.45	527,703	0.30
Total - Germany					**5,682,541**	**3.17**
Finland						
2,000,000	CHF	Municipality Finance	2.375%	30.03.26	2,195,780	1.23
770,000	CHF	Nordic Investment Bank	FRN	31.12.99	334,950	0.19
Total - Finland					**2,530,730**	**1.42**
France						
600,000	CHF	Banque Federative du Credit Mutuel	1.625%	11.04.23	611,580	0.34
600,000	CHF	BNP Paribas	0.300%	15.10.27	573,600	0.32
1,300,000	CHF	RCI Banque	0.550%	30.05.23	1,305,720	0.73
500,000	CHF	SNCF	0.227%	18.06.30	482,250	0.27
1,000,000	CHF	SNCF Réseau	2.625%	10.03.31	1,188,450	0.66
1,700,000	CHF	SNCF Réseau	3.250%	30.06.32	2,158,507	1.21
1,000,000	CHF	Total Capital	1.000%	29.08.24	1,020,500	0.57
1,000,000	CHF	Total Capital	0.288%	13.07.26	993,000	0.56
200,000	EUR	La Poste	0.625%	21.10.26	205,925	0.12
100,000	EUR	Orange	1.250%	07.07.27	104,890	0.06
Total - France					**8,644,422**	**4.84**
Honduras						
800,000	CHF	Central American Bank for Economic Integration	0.170%	29.09.31	736,000	0.41
1,000,000	CHF	Central American Bank for Economic Integration	0.371%	26.08.22	1,004,000	0.56
Total - Honduras					**1,740,000**	**0.97**
Ireland						
500,000	CHF	RZD Capital **	0.898%	03.10.25	125,000	0.07
200,000	EUR	Smurfit Kappa Treasury	1.500%	15.09.27	208,101	0.12
Total - Ireland					**333,101**	**0.19**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
Japan						
300,000	EUR	NTT Leasing	0.010%	03.03.25	304,269	0.17
Total - Japan					**304,269**	**0.17**
Jersey						
400,000	CHF	Heathrow Funding	0.500%	17.05.24	400,200	0.22
Total - Jersey					**400,200**	**0.22**
Cayman Islands						
400,000	CHF	Banco Mercantil del Norte	1.550%	11.10.22	402,200	0.23
Total - Cayman Islands					**402,200**	**0.23**
Canada						
400,000	AUD	Canadian Imperial Bank of Commerce	1.600%	09.06.23	267,308	0.15
1,700,000	CHF	Canadian Imperial Bank of Commerce	0.150%	31.07.23	1,704,760	0.95
500,000	CHF	Canadian Imperial Bank of Commerce	0.283%	03.02.27	487,250	0.27
500,000	CHF	New Brunswick Provinz	0.200%	07.11.31	477,250	0.27
600,000	CHF	Province of Alberta	0.375%	07.02.29	595,500	0.33
150,000	CHF	Province of Manitoba	0.800%	15.03.39	147,000	0.08
1,500,000	CHF	Province of Quebec	0.750%	21.11.24	1,530,000	0.86
1,000,000	CHF	Province of Quebec	0.030%	18.06.31	946,500	0.53
2,500,000	CHF	Scotiabank	0.200%	19.11.25	2,505,000	1.40
950,000	USD	Bank of Nova Scotia	0.400%	15.09.23	853,788	0.48
1,500,000	USD	Royal Bank of Canada	1.150%	14.07.26	1,303,678	0.73
Total - Canada					**10,818,034**	**6.05**
Kazakhstan						
1,175,000	CHF	JSC Kazakhstan Temir Zholy	3.638%	20.06.22	1,081,000	0.60
Total - Kazakhstan					**1,081,000**	**0.60**

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
Liechtenstein						
800,000	CHF	LGT Bank	0.200%	04.11.30	744,000	0.42
600,000	CHF	LGT Bank	0.450%	29.07.31	558,300	0.31
500,000	CHF	Liechtensteinische Landesbank	0.125%	28.05.26	489,500	0.27
200,000	CHF	VP Bank	0.600%	29.11.29	192,100	0.11
Total - Liechtenstein					**1,983,900**	**1.11**
Luxembourg						
1,175,000	CHF	European Investment Bank	1.375%	21.02.28	1,251,963	0.70
4,000,000	CHF	European Investment Bank	1.500%	02.08.24	4,159,999	2.34
800,000	CHF	European Investment Bank	2.000%	24.08.22	808,720	0.45
2,000,000	CHF	European Investment Bank	2.625%	11.02.25	2,155,000	1.21
500,000	EUR	Becton	1.208%	04.06.26	520,006	0.29
500,000	EUR	Sig Combibloc Purchaseco	2.125%	18.06.25	520,031	0.29
Total - Luxembourg					**9,415,719**	**5.28**
New Zealand						
1,600,000	CHF	ASB Finance	0.200%	02.08.24	1,594,400	0.89
850,000	CHF	Transpower New Zealand	0.020%	16.12.27	825,775	0.46
Total - New Zealand					**2,420,175**	**1.35**
Netherlands						
1,000,000	CHF	ABN Amro	0.300%	18.12.24	998,000	0.56
995,000	CHF	Bank Nederlandse Gemeenten	1.250%	30.04.24	1,026,343	0.57
2,000,000	CHF	Bank Nederlandse Gemeenten	2.500%	21.07.25	2,165,000	1.21
600,000	CHF	BNP Paribas	0.500%	16.03.29	564,000	0.32
1,000,000	CHF	Cooeperatieve Rabobank UA	0.250%	25.11.27	960,000	0.54
400,000	CHF	Digital Intrepid Holding	0.200%	15.12.26	384,600	0.22
3,000,000	CHF	Energie Beheer Nederland	0.875%	22.09.26	3,079,499	1.72
1,000,000	CHF	Energie Beheer Nederland	0.500%	22.09.22	1,005,700	0.56

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
1,000,000	CHF	Nederlandse Waterschapsbank	1.250%	09.08.24	1,036,400	0.58
2,400,000	CHF	Nederlandse Waterschapsbank	1.375%	13.09.27	2,546,400	1.42
2,000,000	CHF	Nederlandse Waterschapsbank	2.375%	27.01.23	2,040,600	1.14
950,000	EUR	Mondelez International	0.000%	22.09.26	946,033	0.53
Total - Netherlands					**16,752,575**	**9.37**
Norway						
900,000	CHF	SpareBank 1 Nord-Norge	0.125%	11.12.25	883,800	0.49
600,000	USD	Kommunalbanken	0.250%	04.11.22	547,861	0.31
Total - Norway					**1,431,661**	**0.80**
Austria						
650,000	CHF	Erste Bank	0.250%	02.10.28	623,350	0.35
740,000	CHF	Hypo Noe	0.125%	17.10.23	740,740	0.41
1,300,000	CHF	Oesterreichische Kontrollbank	2.625%	22.11.24	1,391,650	0.78
1,070,000	CHF	Oesterreichische Kontrollbank	2.875%	25.02.30	1,268,485	0.71
1,000,000	EUR	Heta Asset Resolution	2.375%	13.12.22	1,052,666	0.59
Total - Austria					**5,076,891**	**2.84**
Panama						
800,000	EUR	Corporacion Andina de Fomento	0.250%	04.02.26	809,248	0.45
Total - Panama					**809,248**	**0.45**
Philippines						
1,350,000	CHF	Asian Development Bank	2.750%	12.02.30	1,579,500	0.88
Total - Philippines					**1,579,500**	**0.88**

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
Sweden						
1,350,000	CHF	Akademiska	0.650%	08.02.44	1,300,725	0.73
1,825,000	CHF	Laensfoersaekringar Hypotek	0.875%	16.09.24	1,864,238	1.04
150,000	EUR	Swedbank	0.750%	05.05.25	155,343	0.09
Total - Sweden					**3,320,306**	**1.86**
Switzerland						
900,000	CHF	Switzerland	1.500%	24.07.25	953,190	0.53
900,000	CHF	Switzerland	2.500%	08.03.36	1,162,980	0.65
500,000	CHF	Switzerland	0.250%	23.06.35	494,400	0.28
700,000	CHF	Axpo Holding	0.250%	04.02.25	696,150	0.39
1,800,000	CHF	Banque Cantonale Vaudoise	0.250%	28.11.25	1,802,700	1.01
1,850,000	CHF	Basellandschaftliche Kantonalbank	0.050%	28.01.31	1,754,725	0.98
800,000	CHF	Basler Kantonalbank	0.125%	10.09.32	752,400	0.42
3,000,000	CHF	Cembra Money Bank	0.000%	09.07.26	2,854,500	1.59
1,200,000	CHF	Chocoladefabriken Lindt & Spruengli	0.010%	06.10.28	1,150,800	0.64
700,000	CHF	Électricité d'Émosson	1.375%	02.11.22	707,350	0.40
2,700,000	CHF	Emmi Finanz	0.375%	01.12.31	2,566,349	1.44
700,000	CHF	Genf Kanton	0.050%	15.11.29	680,750	0.38
1,000,000	CHF	Genf Kanton	0.250%	29.11.27	999,000	0.56
250,000	CHF	Georg Fisher	0.950%	25.03.30	248,000	0.14
1,030,000	CHF	Grande Dixence	1.250%	06.06.23	1,046,789	0.59
1,250,000	CHF	Grande Dixence	1.750%	12.05.22	1,254,750	0.70
1,200,000	CHF	Graubuenden Kanton	0.250%	26.11.27	1,201,800	0.67
2,000,000	CHF	Graubündner Kantonalbank	0.100%	07.12.29	1,936,000	1.08
1,175,000	CHF	Holcim Helvetia Finance AG	0.375%	19.10.26	1,153,850	0.65
1,520,000	CHF	Kinderspital	0.250%	28.07.28	1,484,280	0.83
970,000	CHF	Kraftwerke Linth-Limmern	1.500%	06.12.22	981,834	0.55
1,440,000	CHF	Kraftwerke Linth-Limmern	2.375%	10.12.26	1,545,120	0.86
130,000	CHF	Kraftwerke Linth-Limmern	2.875%	27.03.42	153,205	0.09
680,000	CHF	Kraftwerke Linth-Limmern	3.000%	02.04.48	851,360	0.48

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Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
1,400,000	CHF	Kraftwerke Oberhasli	1.875%	21.02.25	1,465,800	0.82
2,470,000	CHF	KTSP Winterthur	0.000%	30.09.31	2,297,100	1.29
500,000	CHF	Mobimo Holding	0.250%	19.03.27	483,250	0.27
500,000	CHF	Nant de Drance	0.875%	23.05.29	497,750	0.28
150,000	CHF	Nant de Drance	1.250%	25.06.27	154,050	0.09
1,500,000	CHF	Pfandbriefbank schweizerischer Hypothekarinstitute	0.375%	21.01.30	1,484,700	0.83
565,000	CHF	Pfandbriefbank schweizerischer Hypothekarinstitute	0.250%	18.01.27	565,791	0.32
300,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.000%	21.06.28	292,680	0.16
300,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.000%	15.02.36	268,560	0.15
6,300,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.100%	05.05.31	6,017,129	3.38
1,000,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.500%	19.05.28	1,007,500	0.56
500,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.125%	02.08.30	482,700	0.27
400,000	CHF	PSP Swiss Property	0.200%	04.02.31	371,200	0.21
600,000	CHF	PSP Swiss Property	0.550%	04.02.28	591,900	0.33
900,000	CHF	Raiffeisen Schweiz Genossenschaft	1.500%	23.11.34	915,750	0.51
1,200,000	CHF	Raiffeisen Schweiz Genossenschaft	0.500%	11.11.28	1,176,000	0.66
600,000	CHF	Raiffeisen Schweiz Genossenschaft	0.178%	15.01.27	588,900	0.33
400,000	CHF	Raiffeisen Schweiz Genossenschaft	0.183%	11.11.25	396,600	0.22
1,325,000	CHF	Rhaetische Bahn	0.050%	03.08.50	1,152,750	0.64
400,000	CHF	SGS	0.950%	06.11.26	407,000	0.23
305,000	CHF	Sika	1.750%	12.07.22	307,410	0.17
450,000	CHF	Stiftung Kantonsspital	0.150%	08.07.30	427,500	0.24
350,000	CHF	Swiss Prime Site	0.650%	18.12.29	339,150	0.19
1,200,000	CHF	Swiss Prime Site	0.325%	16.01.25	1,206,600	0.68
850,000	CHF	Swissgrid	0.000%	30.06.26	836,400	0.47
1,600,000	CHF	Swissgrid	0.150%	30.06.34	1,465,600	0.82
2,190,000	CHF	Tessin Kanton	0.400%	27.06.44	2,065,170	1.16
500,000	CHF	Zuerich	0.250%	26.05.39	464,250	0.26
1,000,000	CHF	Zürich Kanton	0.000%	27.06.25	1,000,500	0.56
200,000	EUR	UBS Group Funding	0.250%	24.02.28	192,986	0.11
Total - Switzerland					**57,354,958**	**32.12**
Slovakia						
1,000,000	EUR	Slovakia	3.375%	15.11.24	1,138,206	0.64
Total - Slovakia					**1,138,206**	**0.64**
Spain						
400,000	CHF	Banco Bilbao Vizcaya Argentaria	0.125%	27.08.26	383,000	0.21
1,400,000	CHF	Banco Santander	0.750%	12.06.23	1,410,640	0.79
700,000	CHF	Banco Santander	0.200%	19.11.27	675,087	0.38
1,100,000	CHF	Cellnex Finance	0.935%	26.03.26	1,023,550	0.57
Total - Spain					**3,492,277**	**1.95**
United States						
900,000	AUD	National Australia Bank New York Branch	FRN	18.11.30	605,614	0.34
1,800,000	CAD	International Bank for Reconstruction and Development	0.875%	28.09.27	1,220,860	0.68
2,400,000	CHF	Coca-Cola	1.000%	02.10.28	2,448,000	1.37
700,000	CHF	MetLife Global Funding	0.125%	25.09.28	663,600	0.37
500,000	CHF	National Australia Bank New York Branch	0.065%	29.01.29	469,500	0.26
400,000	CHF	Nordea Bank	0.125%	02.06.26	392,600	0.22
850,000	CHF	Southern California Gas	FRN	31.12.99	382,500	0.21
640,000	CHF	Standard Oil	5.875%	31.12.99	268,800	0.15
500,000	EUR	Coca-Cola	0.125%	15.03.29	484,980	0.27

The accompanying notes form an essential part of these financial statements.

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Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
500,000	EUR	Fidelity National Information Services	0.625%	03.12.25	510,330	0.29
200,000	EUR	Fidelity National Information Services	0.125%	03.12.22	206,506	0.12
1,000,000	EUR	McDonald's	0.625%	29.01.24	1,040,032	0.58
Total - United States					**8,693,322**	**4.86**
United Kingdom						
450,000	CHF	ASB Finance	0.118%	29.06.28	427,275	0.24
700,000	CHF	Bank NewZeland International	0.111%	24.07.28	663,600	0.37
400,000	CHF	Barclays	1.125%	12.07.23	405,920	0.23
1,100,000	CHF	Credit Agricole	0.450%	14.03.22	1,100,000	0.62
400,000	CHF	Credit Agricole	0.550%	14.12.26	396,800	0.22
450,000	CHF	UBS	0.150%	29.06.28	432,675	0.24
200,000	EUR	UBS	0.750%	21.04.23	207,759	0.12
Total - United Kingdom					**3,634,029**	**2.04**
Total - Bonds					**160,027,430**	**89.56**
Total - Transferable securities admitted to an official exchange					**160,027,430**	**89.56**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Australia						
1,300,000	CHF	Macquarie	1.285%	11.09.29	1,276,938	0.71
Total - Australia					**1,276,938**	**0.71**
Switzerland						
1,000,000	CHF	Engadiner Kraftwerke	0.450%	02.03.29	989,500	0.55
300,000	CHF	Zürich Versicherungs-Gesellschaft	0.000%	26.08.31	270,450	0.15
Total - Switzerland					**1,259,950**	**0.70**
United States						
600,000	USD	Komatsu	0.849%	09.09.23	542,125	0.30
1,000,000	USD	Rabobank London Branch	FRN	10.01.25	917,000	0.51
Total - United States					**1,459,125**	**0.81**
Total - Bonds					**3,996,013**	**2.22**
Total - Transferable securities and money market instruments dealt in on another regulated market					**3,996,013**	**2.22**
Investment funds						
Luxembourg						
18,412	CHF	Vontobel Fund - Sustainable Global Bond HI (hedged) CHF **			1,849,674	1.03
Total - Luxembourg					**1,849,674**	**1.03**
Total - Investment funds					**1,849,674**	**1.03**
Total - Investment in securities					**165,873,117**	**92.81**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 6.

Vontobel Fund - Green Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets		**Assets**	58,758,395	
as at February 28, 2022	(2)	Investments in securities at market value		54,824,606
		Cash at banks		387,478
		Receivable from foreign currencies		44,457
		Receivable from subscriptions		10,911
	(2)	Interests and dividends receivable		297,743
		Receivable for investments sold		235,758
	(9)	Unrealised gain on futures		315,827
	(2)	Other assets		2,653
		Total Assets		**56,119,433**
		Liabilities		
		Bank overdraft		417,558
		Payable for redemptions		267,719
		Payable on foreign currencies		44,516
		Interests and dividends payable		47
	(9)	Unrealised loss on forward foreign exchange contracts		125,658
	(5)	Service Fee payable		6,959
	(4)	Subscription tax payable		3,163
	(3)	Management Fee payable		14,610
	(2)	Other liabilities		5,165
		Total Liabilities		**885,395**
		Total net assets at the end of the reporting period		**55,234,038**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		62,886,656
from September 1, 2021 to February 28, 2022		Net investment income		133,829
		Change in unrealised appreciation/depreciation on:		
		Investments		-4,609,081
		Futures		720,077
		Forward foreign exchange contracts		-99,166
	(2)	Net realised gain/loss on investments		-211,374
	(2)	Net realised gain/loss on forward foreign exchange contracts		-423,801
	(2)	Net realised gain/loss on currency exchange		70,521
	(2)	Net realised gain/loss on futures		33,277
	(2)	Net realised gain/loss on options		2
		Increase/Decrease in net assets resulting from operations		**-4,385,716**
		Subscriptions of shares		5,523,957
		Redemptions of shares		-8,790,449
	(11)	Dividend distribution		-410
		Net assets at the end of the reporting period		**55,234,038**

Vontobel Fund - Green Bond

The accompanying notes form an essential part of these financial statements.

Statement of Net Income
from September 1, 2021
to February 28, 2022

	Notes		EUR
		Income	
		Bank interest	800
	(2)	Net interest on bonds	329,777
		Total Income	**330,577**
		Expenses	
	(3)	Management Fee	118,544
		Audit fees, printing and publishing expenses	1,419
	(4)	Subscription tax	10,752
		Bank interest	5,424
	(5)	Service Fee	48,113
	(8)	Other expenses	12,496
		Total Expenses	**196,748**
		Net investment income	**133,829**

Vontobel Fund - Green Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Denmark						
1,250,000	DKK	Denmark	0.000%	15.11.31	161,838	0.29
500,000	EUR	Dong Energy	2.250%	31.12.99	502,690	0.91
250,000	EUR	Orsted	1.500%	26.11.29	257,380	0.47
500,000	EUR	Orsted	1.750%	09.12.19	477,190	0.86
200,000	GBP	Orsted	2.125%	17.05.27	240,958	0.44
400,000	GBP	Orsted	2.500%	16.05.33	479,929	0.87
200,000	GBP	Orsted	2.500%	18.02.21	209,658	0.38
Total - Denmark					**2,329,643**	**4.22**
Germany						
600,000	EUR	Germany	0.000%	15.08.50	543,780	0.98
300,000	EUR	E.ON	0.375%	29.09.27	292,548	0.53
750,000	EUR	E.ON	0.875%	20.08.31	736,403	1.33
1,500,000	EUR	E.ON	0.600%	01.10.32	1,400,430	2.54
1,000,000	EUR	E.ON	0.350%	28.02.30	943,620	1.71
Total - Germany					**3,916,781**	**7.09**
Finland						
500,000	EUR	Stora Enso	0.625%	02.12.30	454,515	0.82
500,000	EUR	UPM-Kymmene	0.500%	22.03.31	451,760	0.82
1,500,000	EUR	UPM-Kymmene	0.125%	19.11.28	1,390,770	2.52
Total - Finland					**2,297,045**	**4.16**
France						
1,750,000	EUR	Axa	1.375%	07.10.41	1,582,612	2.86
500,000	EUR	Banque Federative du Credit Mutuel	0.250%	29.06.28	471,270	0.85
1,000,000	EUR	BPCE	0.500%	14.01.28	955,560	1.73
1,300,000	EUR	CNP Assurances	2.000%	27.07.50	1,246,050	2.26
500,000	EUR	Engie	1.375%	21.06.39	451,545	0.82
400,000	EUR	Engie	1.500%	31.12.99	368,620	0.67
1,000,000	EUR	Engie	1.875%	31.12.99	907,630	1.64
500,000	EUR	Engie	2.125%	30.03.32	527,175	0.95
500,000	EUR	Ile-de-France Mobilités	0.950%	28.05.41	477,850	0.87
200,000	EUR	Regie Autonome des Transports Parisiens	0.350%	20.06.29	197,104	0.36
1,000,000	EUR	SNCF	0.625%	17.04.30	994,840	1.80
500,000	EUR	SNCF Réseau	2.250%	20.12.47	592,115	1.07
400,000	EUR	Societe du Grand Paris	1.000%	18.02.70	326,964	0.59
500,000	EUR	Societe du Grand Paris	1.125%	25.05.34	509,560	0.92
Total - France					**9,608,895**	**17.39**
Italy						
1,500,000	EUR	Italy	1.500%	30.04.45	1,312,800	2.38
250,000	EUR	A2A	1.000%	02.11.33	226,698	0.41
1,500,000	EUR	Acea	0.250%	28.07.30	1,352,640	2.45
1,500,000	EUR	ERG	0.500%	11.09.27	1,415,819	2.56
750,000	EUR	Hera	0.875%	05.07.27	743,505	1.35
1,000,000	EUR	Intesa Sanpaolo	0.750%	16.03.28	947,120	1.71
1,000,000	EUR	Iren	0.250%	17.01.31	876,450	1.59
500,000	EUR	Mediobanca	1.000%	08.09.27	483,940	0.88
100,000	EUR	Terna - Rete Elettrica Nazional	0.750%	24.07.32	91,983	0.17
750,000	EUR	Terna - Rete Elettrica Nazional	2.375%	31.12.99	720,923	1.31
Total - Italy					**8,171,878**	**14.81**
Canada						
500,000	EUR	Ontario Teachers Finance Trust	0.950%	24.11.51	442,050	0.80
Total - Canada					**442,050**	**0.80**
Liechtenstein						
1,250,000	EUR	Swiss Life	0.500%	15.09.31	1,131,075	2.05
Total - Liechtenstein					**1,131,075**	**2.05**
Netherlands						
750,000	EUR	Netherlands	0.500%	15.01.40	754,013	1.37
1,000,000	EUR	Alliander	0.375%	10.06.30	948,540	1.72
1,250,000	EUR	Alliander	0.875%	24.06.32	1,213,075	2.20
750,000	EUR	Enexis Holding	0.625%	17.06.32	710,783	1.29
500,000	EUR	Iberdrola International	1.450%	31.12.99	471,120	0.85
1,500,000	EUR	Iberdrola International	1.825%	31.12.99	1,363,965	2.47
500,000	EUR	Innogy Finance	1.250%	19.10.27	510,975	0.93

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Green Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
500,000	EUR	Nederlandse Waterschapsbank	0.500%	26.04.51	446,960	0.81
250,000	EUR	Tennet	0.875%	03.06.30	244,473	0.44
200,000	EUR	Tennet	0.875%	16.06.35	181,982	0.33
750,000	EUR	Tennet	1.500%	03.06.39	719,325	1.30
1,250,000	EUR	Tennet	0.500%	30.11.40	992,750	1.80
750,000	EUR	Tennet	0.125%	30.11.32	656,693	1.19
1,200,000	EUR	Tennet	2.374%	31.12.99	1,200,936	2.17
3,000,000	USD	Energias de Portugal Finance	1.710%	24.01.28	2,472,675	4.47
Total - Netherlands					**12,888,265**	**23.34**
Austria						
1,000,000	EUR	Verbund	0.900%	01.04.41	924,650	1.67
Total - Austria					**924,650**	**1.67**
Portugal						
300,000	EUR	Energias de Portugal	1.500%	14.03.82	268,650	0.49
500,000	EUR	Energias de Portugal	1.700%	20.07.80	473,375	0.86
600,000	EUR	Energias de Portugal	1.875%	02.08.81	553,710	1.00
500,000	EUR	Energias de Portugal	4.496%	30.04.79	516,505	0.94
Total - Portugal					**1,812,240**	**3.29**
Spain						
1,500,000	EUR	Acciona	0.375%	07.10.27	1,431,389	2.58
300,000	EUR	Acciona	1.375%	26.01.32	291,306	0.53
500,000	EUR	Caixabank	1.250%	18.06.31	475,210	0.86
600,000	EUR	Iberdrola	1.575%	31.12.99	551,580	1.00
200,000	EUR	Red Electrica	0.375%	24.07.28	195,890	0.35
1,300,000	EUR	Red Electrica	0.500%	24.05.33	1,228,097	2.22
500,000	GBP	Caixabank	1.500%	03.12.26	572,543	1.04
Total - Spain					**4,746,015**	**8.58**

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
United States						
500,000	USD	Equinix	2.500%	15.05.31	414,410	0.75
1,000,000	USD	Equinix	1.550%	15.03.28	819,836	1.48
750,000	USD	Prologis	1.250%	15.10.30	589,931	1.07
500,000	USD	Verizon Communications	1.500%	18.09.30	397,614	0.72
750,000	USD	Verizon Communications	2.850%	03.09.41	599,412	1.09
Total - United States					**2,821,203**	**5.11**
United Kingdom						
250,000	EUR	Scottish & Southern Energy	1.375%	04.09.27	255,090	0.46
750,000	GBP	Scottish Hydro-Electric Transmission PLC	1.500%	24.03.28	852,069	1.54
500,000	GBP	Scottish Hydro-Electric Transmission PLC	2.125%	24.03.36	542,547	0.98
500,000	USD	Rabobank London Branch	1.106%	24.02.27	420,793	0.76
Total - United Kingdom					**2,070,499**	**3.74**
Total - Bonds					**53,160,239**	**96.25**
Total - Transferable securities admitted to an official exchange					**53,160,239**	**96.25**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
France						
200,000	EUR	Societe du Grand Paris	0.700%	15.10.60	154,958	0.28
Total - France					**154,958**	**0.28**
Hong-Kong						
1,000,000	USD	MTR	1.625%	19.08.30	836,441	1.51
Total - Hong-Kong					**836,441**	**1.51**

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Vontobel Fund - Green Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Italy						
750,000	EUR	ERG	0.875%	15.09.31	672,968	1.22
Total - Italy					**672,968**	**1.22**
Total - Bonds					**1,664,367**	**3.01**
Total - Transferable securities and money market instruments dealt in on another regulated market					**1,664,367**	**3.01**
Total - Investment in securities					**54,824,606**	**99.26**

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Vontobel Fund - Euro Corporate Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets		**Assets**	2,077,385,047	
as at February 28, 2022	(2)	Investments in securities at market value		2,033,625,950
		Cash at banks		58,050,039
		Receivable from foreign currencies		38
		Receivable from subscriptions		1,093,179
	(2)	Interests and dividends receivable		21,614,822
		Receivable for investments sold		2,161,865
	(9)	Interests on swaps		345,139
	(9)	Unrealised gain on futures		1,309,734
		Total Assets		**2,118,200,766**
		Liabilities		
		Bank overdraft		11,962,413
		Payable for redemptions		8,091,292
		Payable on foreign currencies		38
		Interests and dividends payable		496
	(9)	Payable interests on swaps		5,239,476
	(9)	Unrealised loss on forward foreign exchange contracts		227,432
	(9)	Unrealised loss on swaps		166,974
		Audit fees, printing and publishing expenses		394
	(5)	Service Fee payable		281,848
	(4)	Subscription tax payable		62,122
	(3)	Management Fee payable		1,008,175
	(2)	Other liabilities		58,411
		Total Liabilities		**27,099,071**
		Total net assets at the end of the reporting period		**2,091,101,695**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		2,661,652,704
from September 1, 2021		Net investment income		19,620,071
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-151,432,985
		Futures		1,309,734
		Forward foreign exchange contracts		-920,353
		Swaps		-166,974
	(2)	Net realised gain/loss on investments		-3,851,069
	(2)	Net realised gain/loss on forward foreign exchange contracts		-5,926,757
	(2)	Net realised gain/loss on currency exchange		91,423
	(2)	Net realised gain/loss on futures		-7,951,778
	(2)	Net realised gain/loss on swaps		3,056,054
		Increase/Decrease in net assets resulting from operations		**-146,172,634**
		Subscriptions of shares		235,225,694
		Redemptions of shares		-656,220,077
	(11)	Dividend distribution		-3,383,992
		Net assets at the end of the reporting period		**2,091,101,695**

Vontobel Fund - Euro Corporate Bond

The accompanying notes form an essential part of these financial statements.

	Notes		EUR
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**	
		Bank interest	48,608
	(2)	Net interest on bonds	29,784,422
		Other income	28,915
		Total Income	**29,861,945**
		Expenses	
	(3)	Management Fee	7,232,299
		Audit fees, printing and publishing expenses	29,617
	(4)	Subscription tax	223,464
		Bank interest	248,449
	(2)	Net interests on swaps	368,182
	(5)	Service Fee	2,084,333
	(8)	Other expenses	55,530
		Total Expenses	**10,241,874**
		Net investment income	**19,620,071**

Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Australia						
3,500,000	EUR	Scentre Management	1.375%	22.03.23	3,537,450	0.17
3,000,000	EUR	Scentre Management	2.250%	16.07.24	3,100,080	0.15
Total - Australia					**6,637,530**	**0.32**
Belgium						
8,000,000	EUR	Ageas	3.250%	02.07.49	8,271,360	0.40
8,000,000	EUR	Barry Callebaut	2.375%	24.05.24	8,300,960	0.40
5,000,000	EUR	Belfius Bank	1.250%	06.04.34	4,538,850	0.22
6,000,000	EUR	Belfius Bank	3.125%	11.05.26	6,309,300	0.30
10,000,000	EUR	Belfius Bank	3.625%	31.12.99	9,089,600	0.43
5,000,000	EUR	Elia Transmission Belgium	0.875%	28.04.30	4,807,700	0.23
7,000,000	EUR	KBC Group	0.375%	16.06.27	6,771,100	0.32
10,000,000	EUR	Lonza Finance International	1.625%	21.04.27	10,344,500	0.49
Total - Belgium					**58,433,370**	**2.79**
Denmark						
2,750,000	EUR	ISS Global	0.875%	18.06.26	2,674,430	0.13
2,800,000	EUR	ISS Global	1.250%	07.07.25	2,822,764	0.13
3,250,000	EUR	ISS Global	1.500%	31.08.27	3,191,370	0.15
2,000,000	EUR	Nykredit	4.125%	31.12.99	2,023,400	0.10
5,000,000	EUR	Orsted	1.750%	09.12.19	4,771,900	0.23
Total - Denmark					**15,483,864**	**0.74**
Germany						
8,000,000	EUR	Accentro Real Estate	3.625%	13.02.23	6,969,520	0.33
5,400,000	EUR	Allianz	2.625%	31.12.99	4,856,652	0.23
3,500,000	EUR	Allianz	4.750%	31.12.99	3,657,500	0.17
6,000,000	EUR	Allianz	2.241%	07.07.45	6,145,140	0.29
9,000,000	EUR	Allianz	2.121%	08.07.50	8,803,530	0.42
2,600,000	EUR	Commerzbank	6.125%	31.12.99	2,671,500	0.13
2,000,000	EUR	Commerzbank	6.500%	31.12.99	2,095,460	0.10
8,000,000	EUR	Daimler	2.000%	22.08.26	8,439,120	0.40
3,200,000	EUR	Deutsche Bahn Finance	0.950%	31.12.99	3,078,496	0.15
6,000,000	EUR	Deutsche Bahn Finance	1.600%	31.12.99	5,483,580	0.26
10,000,000	EUR	Kion Group	1.625%	24.09.25	10,144,100	0.49
17,600,000	EUR	MTU Aero Engines	3.000%	01.07.25	18,622,560	0.90
10,000,000	EUR	Peach Property Finance	3.500%	15.02.23	9,885,200	0.47
7,000,000	EUR	Peach Property Finance	4.375%	15.11.25	6,992,650	0.33
12,000,000	EUR	Telfonica Deutschland	1.750%	05.07.25	12,405,000	0.59
7,000,000	EUR	Vantage Towers	0.375%	31.03.27	6,626,130	0.32
7,000,000	EUR	Vantage Towers	0.750%	31.03.30	6,345,780	0.30
2,000,000	EUR	Vonovia	0.750%	01.09.32	1,766,020	0.08
2,800,000	EUR	Vonovia	1.625%	01.09.51	2,129,400	0.10
7,200,000	EUR	Vonovia	0.250%	01.09.28	6,651,432	0.32
7,000,000	EUR	VW Bank	1.875%	31.01.24	7,201,390	0.34
7,300,000	EUR	VW Financial Services	1.375%	16.10.23	7,434,685	0.36
1,500,000	EUR	ZF Finance	2.250%	03.05.28	1,373,790	0.07
3,000,000	EUR	ZF Finance	2.750%	25.05.27	2,838,840	0.14
2,000,000	USD	Allianz	3.500%	31.12.99	1,669,053	0.08
4,400,000	USD	Allianz	3.200%	31.12.99	3,394,879	0.16
Total - Germany					**157,681,407**	**7.53**
Finland						
7,000,000	EUR	Stora Enso	2.500%	07.06.27	7,474,320	0.36
1,700,000	EUR	Stora Enso	0.625%	02.12.30	1,545,351	0.07
10,000,000	USD	Stora Enso	7.250%	15.04.36	11,202,709	0.54
Total - Finland					**20,222,380**	**0.97**
France						
5,500,000	EUR	APRR	1.500%	17.01.33	5,539,985	0.26
5,500,000	EUR	Axa	1.875%	10.07.42	5,123,415	0.25
2,000,000	EUR	Axa	3.375%	06.07.47	2,143,640	0.10
8,000,000	EUR	Axa	3.875%	31.12.99	8,490,400	0.41
7,000,000	EUR	Axa	FRN	04.07.43	7,409,780	0.35
12,000,000	EUR	Banque Federative du Credit Mutuel	1.750%	15.03.29	12,192,120	0.58
5,000,000	EUR	Banque Federative du Credit Mutuel	0.250%	29.06.28	4,712,700	0.23
9,000,000	EUR	Bouygues	1.125%	24.07.28	9,012,600	0.43
2,900,000	EUR	BPCE	0.750%	03.03.31	2,654,979	0.13
12,000,000	EUR	BPCE	4.625%	18.07.23	12,649,560	0.60

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Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
3,300,000	EUR	BPCE	0.500%	14.01.28	3,153,348	0.15
4,000,000	EUR	CNP Assurances	2.750%	05.02.29	4,192,160	0.20
10,000,000	EUR	CNP Assurances	4.000%	31.12.99	10,471,500	0.50
9,000,000	EUR	CNP Assurances	FRN	31.12.99	9,315,630	0.45
5,200,000	EUR	Cofiroute	1.000%	19.05.31	5,096,156	0.24
3,400,000	EUR	Credit Agricole Assurances	2.000%	17.07.30	3,211,062	0.15
11,000,000	EUR	Credit Agricole Assurances	4.250%	31.12.99	11,485,870	0.55
4,000,000	EUR	Electricite de France	2.625%	31.12.99	3,481,480	0.17
10,000,000	EUR	Electricite de France	4.000%	31.12.99	9,893,300	0.47
7,000,000	EUR	Gecina	1.000%	30.01.29	6,945,750	0.33
4,000,000	EUR	Gecina	1.500%	20.01.25	4,104,760	0.20
1,000,000	EUR	Holding d'Infrastructures de Transport	1.625%	27.11.27	994,420	0.05
5,000,000	EUR	Holding d'Infrastructures de Transport	1.625%	18.09.29	4,820,300	0.23
8,000,000	EUR	Holding d'Infrastructures de Transport	2.250%	24.03.25	8,341,200	0.40
5,000,000	EUR	Holding d'Infrastructures de Transport	0.625%	16.09.28	4,674,300	0.22
9,000,000	EUR	JC Decaux	1.625%	07.02.30	8,757,630	0.42
8,000,000	EUR	Klepierre	1.625%	13.12.32	7,753,280	0.37
4,000,000	EUR	Klepierre	1.875%	19.02.26	4,128,360	0.20
2,000,000	EUR	Klepierre	2.000%	12.05.29	2,051,540	0.10
7,000,000	EUR	Macif	2.125%	21.06.52	6,422,010	0.31
8,000,000	EUR	Macif	3.500%	31.12.99	7,118,560	0.34
8,000,000	EUR	Macif	0.625%	21.06.27	7,520,640	0.36
10,000,000	EUR	Orange	1.000%	12.09.25	10,121,500	0.48
2,000,000	EUR	Orange	1.250%	07.07.27	2,035,760	0.10
9,000,000	EUR	Orange	5.250%	31.12.99	9,624,510	0.46
5,000,000	EUR	RCI Banque	1.625%	11.04.25	5,102,200	0.24
4,000,000	EUR	RCI Banque	2.000%	11.07.24	4,116,800	0.20
10,000,000	EUR	Scor	3.000%	08.06.46	10,453,500	0.50
3,000,000	EUR	TDF Infrastructure	2.500%	07.04.26	3,102,270	0.15
6,000,000	EUR	Teleperformance	1.500%	03.04.24	6,115,560	0.29
2,000,000	EUR	Terega	0.875%	17.09.30	1,830,080	0.09
9,000,000	EUR	Total	1.625%	31.12.99	8,393,760	0.40
6,000,000	EUR	Total	1.750%	31.12.99	5,953,380	0.28
1,000,000	EUR	Total	2.125%	31.12.99	877,430	0.04
11,000,000	EUR	Transport et Infrastructures Gaz France	2.200%	05.08.25	11,484,770	0.55
3,000,000	EUR	Valeo	1.000%	03.08.28	2,727,480	0.13
3,000,000	EUR	Valeo	1.625%	18.03.26	2,983,500	0.14
2,000,000	EUR	Vinci	0.500%	09.01.32	1,851,400	0.09
5,000,000	GBP	Orange	5.750%	31.12.99	6,143,894	0.29
10,000,000	USD	Credit Agricole	8.125%	31.12.99	10,060,185	0.48
6,250,000	USD	Credit Agricole London Branch	4.750%	31.12.99	5,168,492	0.25
10,000,000	USD	Electricite de France	4.500%	04.12.69	9,113,426	0.44
2,000,000	USD	Electricite de France	5.625%	31.12.99	1,774,751	0.08
5,000,000	USD	Orange S.A.	5.375%	13.01.42	5,369,019	0.26
9,000,000	USD	Scor	5.250%	31.12.99	7,572,676	0.36
Total - France					**335,838,778**	**16.05**
Ireland						
5,500,000	EUR	Aquarius & Investment	4.250%	02.10.43	5,793,370	0.28
4,700,000	EUR	Bank of Ireland	0.375%	10.05.27	4,467,068	0.21
10,000,000	EUR	Bank of Ireland	0.750%	08.07.24	10,022,400	0.48
2,000,000	EUR	Bank of Ireland	10.000%	19.12.22	2,147,600	0.10
2,000,000	EUR	FCA Bank	0.625%	24.11.22	2,010,080	0.10
1,200,000	EUR	FCA Bank	0.125%	16.11.23	1,198,104	0.06
5,000,000	EUR	GE Capital European Funding	3.650%	23.08.32	5,774,550	0.28
14,000,000	EUR	Glencore Finance Europe	0.750%	01.03.29	12,934,180	0.62
4,000,000	EUR	Glencore Finance Europe	1.125%	10.03.28	3,849,920	0.18
8,000,000	EUR	Ryanair	0.875%	25.05.26	7,814,400	0.37
2,500,000	EUR	Smurfit Kappa Treasury	1.000%	22.09.33	2,261,800	0.11
7,000,000	EUR	Smurfit Kappa Treasury	2.875%	15.01.26	7,460,180	0.36

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Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
9,000,000	EUR	Zurich Finance Ireland	1.875%	17.09.50	8,571,330	0.41
2,000,000	USD	Aercap Ireland	3.850%	29.10.41	1,646,243	0.08
5,500,000	USD	Zurich Finance Ireland	3.000%	19.04.51	4,424,141	0.21
Total - Ireland					**80,375,366**	**3.85**
Italy						
15,000,000	EUR	Italy	3.000%	01.08.29	16,821,450	0.81
10,000,000	EUR	Italy	3.850%	01.09.49	13,070,000	0.63
5,000,000	EUR	Assicurazioni Generali	4.125%	04.05.26	5,355,900	0.26
6,000,000	EUR	Assicurazioni Generali	2.124%	01.10.30	5,718,840	0.27
1,500,000	EUR	Assicurazioni Generali	2.429%	14.07.31	1,431,885	0.07
1,700,000	EUR	Autostrade	1.625%	25.01.28	1,621,970	0.08
2,000,000	EUR	Autostrade	1.750%	01.02.27	1,933,540	0.09
1,200,000	EUR	Autostrade	2.250%	25.01.32	1,110,192	0.05
5,000,000	EUR	Banco BPM	0.875%	15.07.26	4,757,450	0.23
3,600,000	EUR	Enel	2.250%	31.12.99	3,470,796	0.17
8,000,000	EUR	Enel	3.500%	24.05.80	8,196,480	0.39
1,000,000	EUR	Enel	FRN	31.12.99	1,056,610	0.05
8,000,000	EUR	Finecobank	0.500%	21.10.27	7,512,160	0.36
2,600,000	EUR	Intesa Sanpaolo	0.750%	04.12.24	2,600,702	0.12
2,000,000	EUR	Intesa Sanpaolo	1.000%	04.07.24	2,016,560	0.10
3,000,000	EUR	Intesa Sanpaolo	2.375%	22.12.30	2,748,630	0.13
10,000,000	EUR	Intesa Sanpaolo	3.750%	31.12.99	9,295,700	0.44
7,500,000	EUR	Intesa Sanpaolo	1.350%	24.02.31	6,847,050	0.33
4,000,000	EUR	Intesa Sanpaolo	3.928%	15.09.26	4,206,000	0.20
4,000,000	EUR	Intesa Sanpaolo	2.855%	23.04.25	4,068,280	0.19
8,000,000	EUR	Intesa Sanpaolo	FRN	31.12.99	8,202,560	0.39
5,000,000	EUR	Mediobanca	0.875%	15.01.26	4,887,700	0.23
2,500,000	EUR	Mediobanca	1.000%	08.09.27	2,419,700	0.12
7,000,000	EUR	Mediobanca	1.125%	23.04.25	6,968,360	0.33
3,500,000	EUR	Mediobanca	1.625%	07.01.25	3,570,560	0.17
7,500,000	EUR	Mediobanca	5.750%	18.04.23	7,903,650	0.38
10,000,000	EUR	Mediobanca	2.300%	23.11.30	9,799,600	0.47
10,000,000	EUR	Snam	0.750%	17.06.30	9,415,100	0.45
9,000,000	EUR	Snam	0.875%	25.10.26	8,995,680	0.43
2,000,000	EUR	Telecom Italia	1.625%	18.01.29	1,754,200	0.08
4,000,000	EUR	Telecom Italia	2.375%	12.10.27	3,737,760	0.18
3,000,000	EUR	Telecom Italia	2.500%	19.07.23	3,042,630	0.15
5,000,000	EUR	Telecom Italia	3.625%	19.01.24	5,118,100	0.24
2,000,000	EUR	Telecom Italia	5.250%	17.03.55	2,008,400	0.10
4,000,000	EUR	Terna - Rete Elettrica Nazional	2.375%	31.12.99	3,844,920	0.18
5,500,000	EUR	Unicredit	1.250%	16.06.26	5,487,680	0.26
9,000,000	EUR	Unicredit	2.125%	24.10.26	9,286,830	0.44
5,000,000	EUR	Unicredit	6.950%	31.10.22	5,206,550	0.25
5,000,000	EUR	Unicredit	0.500%	09.04.25	4,923,650	0.24
6,000,000	EUR	Unicredit	1.200%	20.01.26	5,938,440	0.28
7,500,000	EUR	Unicredit	2.731%	15.01.32	7,175,850	0.34
7,000,000	EUR	Unicredit	0.925%	18.01.28	6,748,630	0.32
2,500,000	GBP	Telecom Italia	5.875%	19.05.23	3,086,162	0.15
10,125,000	USD	Intesa Sanpaolo	5.250%	12.01.24	9,476,192	0.45
Total - Italy					**242,839,099**	**11.60**
Jersey						
4,000,000	EUR	Glencore Finance Europe	1.500%	15.10.26	4,042,680	0.19
5,000,000	EUR	Glencore Finance Europe	1.875%	13.09.23	5,104,400	0.24
16,000,000	EUR	Heathrow Funding	1.500%	11.02.30	15,607,520	0.75
16,500,000	EUR	Heathrow Funding	1.875%	14.03.34	16,026,450	0.77
Total - Jersey					**40,781,050**	**1.95**
Cayman Islands						
4,000,000	GBP	Phoenix Group Holdings	5.625%	28.04.31	5,250,409	0.25
Total - Cayman Islands					**5,250,409**	**0.25**
Luxembourg						
12,000,000	EUR	Arena Luxembourg	1.875%	01.02.28	10,358,880	0.50
7,000,000	EUR	Becton	1.208%	04.06.26	7,064,750	0.34
6,000,000	EUR	Becton Dickinson & Co	1.213%	12.02.36	5,368,860	0.26
6,000,000	EUR	DH Europe Finance	1.350%	18.09.39	5,406,660	0.26
16,000,000	EUR	DH Europe Finance	0.450%	18.03.28	15,320,320	0.73
4,000,000	EUR	Holcim Finance	1.375%	26.05.23	4,052,640	0.19
8,000,000	EUR	Holcim Finance	2.250%	26.05.28	8,389,440	0.40
5,000,000	EUR	Holcim Finance	2.375%	09.04.25	5,215,700	0.25
2,500,000	EUR	Holcim Finance	0.500%	29.11.26	2,430,100	0.12
8,000,000	EUR	Holcim Finance	0.500%	23.04.31	6,946,320	0.33
2,000,000	EUR	Holcim Finance	FRN	31.12.99	1,993,720	0.10

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Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
12,000,000	EUR	ProLogis International	0.875%	09.07.29	11,515,920	0.55
2,000,000	EUR	Prologis International Funding II	1.625%	17.06.32	1,946,560	0.09
2,500,000	EUR	Prologis International Funding II	1.876%	17.04.25	2,593,800	0.12
3,000,000	EUR	SES	0.875%	04.11.27	2,878,950	0.14
6,000,000	EUR	SES	2.000%	02.07.28	6,037,260	0.29
9,000,000	EUR	Telecom Italia Finance	7.750%	24.01.33	10,991,880	0.53
17,000,000	EUR	TRATON Finance	0.750%	24.03.29	16,087,950	0.78
3,000,000	USD	Telecom Italia	6.375%	15.11.33	2,617,575	0.13
2,000,000	USD	Telecom Italia Capital	7.200%	18.07.36	1,813,533	0.09
Total - Luxembourg					**129,030,818**	**6.20**
Netherlands						
5,000,000	EUR	Abertis Infraestructuras Finance	3.248%	31.12.99	4,827,950	0.23
8,000,000	EUR	Ageas	3.875%	31.12.99	7,470,720	0.36
6,000,000	EUR	Airbus	1.625%	07.04.25	6,163,440	0.29
10,000,000	EUR	CRH Funding	1.625%	05.05.30	10,158,100	0.49
10,000,000	EUR	Enel Finance International	1.125%	17.10.34	9,077,100	0.43
9,000,000	EUR	Enel Finance International	0.500%	17.06.30	8,202,690	0.39
4,000,000	EUR	Enel Finance International EMTN	1.125%	16.09.26	4,031,440	0.19
5,000,000	EUR	Energias de Portugal Finance	1.625%	26.01.26	5,162,950	0.25
5,000,000	EUR	Energias de Portugal Finance EMTN	1.500%	22.11.27	5,105,000	0.24
14,000,000	EUR	Fiat Chrysler Automobiles	3.750%	29.03.24	14,912,940	0.71
5,000,000	EUR	Innogy Finance	5.750%	14.02.33	7,079,250	0.34
9,400,000	EUR	Rabobank	4.625%	31.12.99	9,708,790	0.46
8,000,000	EUR	REN Finance	1.750%	01.06.23	8,162,720	0.39
6,500,000	EUR	REN Finance	1.750%	18.01.28	6,763,900	0.32
3,500,000	EUR	Stellantis	1.250%	20.06.33	3,141,040	0.15
2,500,000	EUR	Stellantis	0.625%	30.03.27	2,406,600	0.12
5,000,000	EUR	Telefonica Emisiones	3.000%	31.12.99	5,042,600	0.24
6,000,000	EUR	VW International Finance	2.625%	16.11.27	6,416,700	0.31
12,000,000	EUR	VW International Finance	3.250%	18.11.30	13,557,960	0.65
8,000,000	EUR	VW International Finance	3.500%	31.12.99	8,167,760	0.39
3,000,000	EUR	VW International Finance	FRN	31.12.99	3,146,100	0.15
2,000,000	EUR	ZF Europe Finance	1.250%	23.10.23	1,981,720	0.09
1,200,000	GBP	Enel Finance International	1.000%	20.10.27	1,346,653	0.06
1,500,000	GBP	Innogy Finance	4.750%	31.01.34	2,112,755	0.10
Total - Netherlands					**154,146,878**	**7.35**
Portugal						
19,500,000	EUR	Portugal	2.250%	18.04.34	21,888,750	1.06
6,500,000	EUR	Brisa Concessao Rodoviaroa	2.375%	10.05.27	6,943,105	0.33
9,000,000	EUR	Comboios de Portugal	5.700%	05.03.30	11,796,930	0.56
1,500,000	EUR	Energias de Portugal	1.500%	14.03.82	1,343,250	0.06
3,600,000	EUR	Energias de Portugal	1.625%	15.04.27	3,691,296	0.18
8,000,000	EUR	Energias de Portugal	1.875%	14.03.82	6,895,760	0.33
2,500,000	EUR	Energias de Portugal	4.496%	30.04.79	2,582,525	0.12
5,000,000	EUR	Galp Gas Natural Distribuicao	1.375%	19.09.23	5,098,500	0.24
Total - Portugal					**60,240,116**	**2.88**
Switzerland						
6,000,000	CHF	Swiss Life	2.125%	30.09.41	5,659,501	0.27
7,500,000	CHF	Vontobel Holding	2.625%	31.12.99	7,256,331	0.35
5,000,000	EUR	Credit Suisse Group Funding	1.000%	24.06.27	4,860,150	0.23
5,000,000	EUR	Credit Suisse Group Funding	1.250%	17.07.25	5,012,950	0.24
5,000,000	EUR	Credit Suisse Group Funding	0.625%	18.01.33	4,207,600	0.20
6,000,000	EUR	Credit Suisse Group Funding	0.650%	14.01.28	5,676,480	0.27

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Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
5,000,000	EUR	UBS Group Funding	1.500%	30.11.24	5,102,250	0.24
5,000,000	USD	Credit Suisse Group Funding	4.500%	31.12.99	3,935,052	0.19
12,000,000	USD	Credit Suisse Group Funding	7.500%	31.12.99	10,935,043	0.52
1,000,000	USD	UBS Group	6.875%	31.12.99	939,681	0.04
Total - Switzerland					**53,585,038**	**2.55**
Spain						
4,500,000	EUR	Abertis	1.000%	27.02.27	4,444,785	0.21
5,000,000	EUR	Abertis	1.625%	15.07.29	4,865,850	0.23
3,500,000	EUR	Abertis	2.375%	27.09.27	3,667,265	0.18
5,000,000	EUR	Abertis	2.500%	27.02.25	5,295,650	0.25
2,000,000	EUR	Abertis	3.750%	20.06.23	2,092,400	0.10
3,200,000	EUR	Banco Bilbao Vizcaya Argentaria	1.000%	21.06.26	3,176,288	0.15
2,000,000	EUR	Banco Bilbao Vizcaya Argentaria	1.125%	28.02.24	2,027,260	0.10
5,600,000	EUR	Banco de Sabadell	0.875%	22.07.25	5,531,008	0.26
2,500,000	EUR	Banco de Sabadell	1.125%	27.03.25	2,453,300	0.12
2,000,000	EUR	Banco de Sabadell	1.750%	29.06.23	2,010,000	0.10
9,000,000	EUR	Banco de Sabadell	1.750%	10.05.24	9,070,560	0.43
6,000,000	EUR	Banco de Sabadell	2.000%	17.01.30	5,662,860	0.27
3,000,000	EUR	Bankia	0.750%	09.07.26	2,953,590	0.14
2,000,000	EUR	Bankia	1.125%	12.11.26	1,977,940	0.09
8,000,000	EUR	Bankia	3.750%	15.02.29	8,295,280	0.40
6,000,000	EUR	Bankia Madrid	4.125%	24.03.36	8,416,620	0.40
4,000,000	EUR	Caixabank	0.375%	03.02.25	3,959,320	0.19
13,000,000	EUR	Caixabank	1.250%	18.06.31	12,355,460	0.59
3,000,000	EUR	Caixabank	5.250%	31.12.99	2,955,810	0.14
4,000,000	EUR	Caixabank	6.750%	31.12.99	4,245,840	0.20
2,600,000	EUR	Cellnex Finance	2.000%	15.02.33	2,197,832	0.11
7,000,000	EUR	Cellnex Telecom	1.000%	20.04.27	6,518,610	0.31
4,000,000	EUR	Santander Issuances	3.250%	04.04.26	4,244,080	0.20
7,000,000	EUR	Telefonica Emisiones	3.987%	23.01.23	7,264,460	0.35
1,800,000	EUR	Telefonica Emisiones	2.932%	17.10.29	2,022,120	0.10
4,500,000	EUR	Telefonica Emisiones EMTN	1.447%	22.01.27	4,635,765	0.22
Total - Spain					**122,339,953**	**5.84**

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
United States						
14,000,000	EUR	American International Group	1.875%	21.06.27	14,343,420	0.69
5,600,000	EUR	AT&T	2.875%	31.12.99	5,410,888	0.26
10,000,000	EUR	Bank of America	1.381%	09.05.30	9,838,000	0.47
5,000,000	EUR	Chubb INA Holdings	0.875%	15.06.27	4,930,400	0.24
9,000,000	EUR	Chubb INA Holdings	1.400%	15.06.31	8,804,160	0.42
9,000,000	EUR	Equinix	1.000%	15.03.33	7,893,630	0.38
7,000,000	EUR	Equinix	0.250%	15.03.27	6,634,740	0.32
5,000,000	EUR	Fedex	0.950%	04.05.33	4,524,600	0.22
6,000,000	EUR	Fidelity National Information Services	1.000%	03.12.28	5,784,360	0.28
10,000,000	EUR	Fidelity National Information Services	1.500%	21.05.27	10,084,800	0.48
3,000,000	EUR	Fidelity National Information Services	0.625%	03.12.25	2,971,410	0.14
10,000,000	EUR	Fiserv	1.125%	01.07.27	9,985,100	0.48
7,000,000	EUR	General Electric	1.500%	17.05.29	6,948,900	0.33
5,000,000	EUR	General Electric	2.125%	17.05.37	4,708,650	0.23
6,000,000	EUR	Goldman Sachs	1.625%	27.07.26	6,110,880	0.29
7,500,000	EUR	Goldman Sachs	3.250%	01.02.23	7,719,150	0.37
3,000,000	EUR	Goldman Sachs Group	0.875%	21.01.30	2,807,280	0.13
4,200,000	EUR	Graphic Packaging International	2.625%	01.02.29	3,901,254	0.19
4,000,000	EUR	Morgan Stanley	1.342%	23.10.26	4,036,760	0.19
5,000,000	EUR	Morgan Stanley	0.495%	26.10.29	4,655,150	0.22
6,000,000	EUR	Prologis	3.000%	02.06.26	6,562,080	0.31
2,500,000	USD	AT&T	5.150%	15.02.50	2,634,192	0.13
8,000,000	USD	Ford Motor	4.750%	15.01.43	6,889,387	0.33
3,000,000	USD	Ford Motor Credit	5.113%	03.05.29	2,822,222	0.13
Total - United States					**151,001,413**	**7.23**
United Kingdom						
2,500,000	EUR	Barclays	0.877%	28.01.28	2,416,200	0.12
14,000,000	EUR	Credit Agricole	1.875%	20.12.26	14,468,300	0.69
3,000,000	EUR	Credit Agricole London Branch	1.000%	22.04.26	2,997,330	0.14
4,700,000	EUR	FCE Bank	1.615%	11.05.23	4,708,460	0.23

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Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
7,000,000	EUR	HSBC Holdings	5.250%	31.12.99	7,083,860	0.34
6,000,000	EUR	Lloyds Bank Corporate Markets	2.375%	09.04.26	6,364,200	0.30
8,000,000	EUR	Lloyds Banking Group	3.500%	01.04.26	8,607,200	0.41
7,000,000	EUR	Lloyds Banking Group	0.625%	15.01.24	7,026,600	0.34
15,000,000	EUR	NatWest Group	0.780%	26.02.30	13,897,050	0.66
8,000,000	EUR	Phoenix Group Holdings	4.375%	24.01.29	8,652,240	0.41
9,000,000	EUR	Standard Chartered	0.750%	03.10.23	9,034,560	0.43
7,000,000	EUR	Standard Chartered	1.625%	03.10.27	7,075,040	0.34
9,000,000	EUR	Tesco Corporate Treasury Services	0.375%	27.07.29	8,130,960	0.39
6,000,000	EUR	Vodafone Group	1.625%	24.11.30	6,067,200	0.29
4,400,000	EUR	Vodafone Group	2.625%	27.08.80	4,233,020	0.20
3,400,000	EUR	Vodafone Group	3.000%	27.08.80	3,105,968	0.15
10,000,000	EUR	Vodafone Group	3.100%	03.01.79	10,073,100	0.48
10,800,000	EUR	York Build	0.500%	01.07.28	10,140,876	0.48
2,000,000	GBP	Barclays	6.375%	31.12.99	2,437,704	0.12
2,980,000	GBP	Barclays	FRN	31.12.99	3,641,754	0.17
6,000,000	GBP	Heathrow Finance	5.750%	03.03.25	7,411,305	0.35
9,000,000	GBP	Legal & General Group	3.750%	26.11.49	10,552,412	0.50
5,000,000	GBP	Legal & General Group	5.625%	31.12.99	5,969,187	0.29
6,000,000	GBP	Legal General Group	5.375%	27.10.45	7,704,956	0.37
6,000,000	GBP	Lloyds Banking Group	7.625%	31.12.99	7,382,635	0.35
5,000,000	GBP	Royal Bank of Scotland Group	3.622%	14.08.30	6,021,748	0.29
1,000,000	GBP	Tesco Corporate Treasury Services	2.750%	27.04.30	1,182,011	0.06
6,000,000	GBP	York Build	3.375%	13.09.28	7,152,846	0.34
1,000,000	USD	Barclays	4.375%	31.12.99	810,292	0.04
1,000,000	USD	HSBC Holdings	4.700%	31.12.99	823,184	0.04
2,250,000	USD	Legal General Group EMTN	FRN	21.03.47	2,069,692	0.10
3,000,000	USD	Standard Chartered	4.750%	31.12.99	2,470,807	0.12
3,000,000	USD	Standard Chartered	3.516%	12.02.30	2,671,581	0.13
5,000,000	USD	Vodafone Group	4.875%	19.06.49	4,939,370	0.24
Total - United Kingdom					**207,323,648**	**9.91**
Total - Bonds					**1,841,211,117**	**88.01**
Total - Transferable securities admitted to an official exchange					**1,841,211,117**	**88.01**

Transferable securities and money market instruments dealt in on another regulated market

Bonds

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Bermuda Islands						
3,000,000	USD	Holcim Capital	6.875%	29.09.39	3,736,432	0.18
Total - Bermuda Islands					**3,736,432**	**0.18**
Denmark						
4,000,000	EUR	Nykredit	0.875%	28.07.31	3,823,120	0.18
Total - Denmark					**3,823,120**	**0.18**
France						
3,600,000	EUR	BPCE	1.500%	13.01.42	3,417,876	0.16
3,400,000	EUR	BPCE	2.125%	13.10.46	2,992,510	0.14
Total - France					**6,410,386**	**0.30**
Italy						
7,500,000	EUR	Autostrade	1.500%	25.01.30	6,924,750	0.33
7,500,000	EUR	Autostrade	2.375%	25.11.33	6,928,725	0.33
2,500,000	EUR	Mediobanca	0.750%	15.07.27	2,389,900	0.11
6,000,000	EUR	Unicredit	4.450%	31.12.99	5,411,520	0.26
10,000,000	EUR	Unipol Gruppo	3.250%	23.09.30	10,276,300	0.49
5,500,000	USD	Unicredit	7.296%	02.04.34	5,343,697	0.26
Total - Italy					**37,274,892**	**1.78**
Canada						
7,000,000	USD	TransCanada	5.500%	15.09.79	6,309,722	0.30
Total - Canada					**6,309,722**	**0.30**

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Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Netherlands						
4,000,000	USD	Enel Finance International	2.250%	12.07.31	3,222,472	0.15
3,000,000	USD	Enel Finance International	2.875%	12.07.41	2,278,499	0.11
6,000,000	USD	Enel Finance International EMTN	4.750%	25.05.47	5,882,799	0.28
Total - Netherlands					**11,383,770**	**0.54**
Spain						
13,000,000	EUR	Spain	2.900%	31.10.46	16,283,930	0.79
Total - Spain					**16,283,930**	**0.79**
United States						
10,000,000	EUR	AT&T	1.800%	05.09.26	10,365,400	0.50
Total - United States					**10,365,400**	**0.50**
United Kingdom						
15,500,000	EUR	Barclays	1.106%	12.05.32	14,372,840	0.69
5,000,000	EUR	NatWest Group	1.043%	14.09.32	4,628,000	0.22
Total - United Kingdom					**19,000,840**	**0.91**
Total - Bonds					**114,588,492**	**5.48**
Total - Transferable securities and money market instruments dealt in on another regulated market					**114,588,492**	**5.48**
Investment funds						
Luxembourg						
145,000	EUR	Vontobel Fund - Global Corporate Bond HG (hedged) EUR **			16,896,850	0.82
254,500	EUR	Vontobel Fund - Global High Yield Bond I EUR **			37,414,044	1.80
60,000	EUR	Vontobel Fund - Sustainable Global Bond I EUR **			6,194,400	0.30
125,000	USD	Vontobel Fund - Credit Opportunities E USD **			17,321,047	0.84
Total - Luxembourg					**77,826,341**	**3.76**
Total - Investment funds					**77,826,341**	**3.76**
Total - Investment in securities					**2,033,625,950**	**97.25**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 6.

Vontobel Fund - Global High Yield Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets as at February 28, 2022		**Assets**	134,610,972	
	(2)	Investments in securities at market value		131,412,936
		Cash at banks		6,207,099
		Receivable from foreign currencies		2
		Receivable from subscriptions		16,304
	(2)	Interests and dividends receivable		1,912,076
		Receivable for investments sold		1,420,800
	(9)	Interests on swaps		43,502
	(2)	Other assets		5,731
		Total Assets		**141,018,450**
		Liabilities		
		Bank overdraft		16,279
		Payable for redemptions		537,018
		Payable for investment purchased		945,923
		Payable on foreign currencies		209
		Interests and dividends payable		5,626
	(9)	Payable interests on swaps		44,484
	(9)	Unrealised loss on forward foreign exchange contracts		684,053
	(9)	Unrealised loss on swaps		335,152
	(5)	Service Fee payable		22,232
	(4)	Subscription tax payable		7,984
	(3)	Management Fee payable		94,337
	(2)	Other liabilities		11,508
		Total Liabilities		**2,704,805**
		Total net assets at the end of the reporting period		**138,313,645**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		158,554,189
		Net investment income		2,762,929
		Change in unrealised appreciation/depreciation on:		
		Investments		-7,825,561
		Forward foreign exchange contracts		-785,058
		Swaps		-335,152
	(2)	Net realised gain/loss on investments		2,288,050
	(2)	Net realised gain/loss on forward foreign exchange contracts		-85,729
	(2)	Net realised gain/loss on currency exchange		172,580
	(2)	Net realised gain/loss on futures		-236,859
	(2)	Net realised gain/loss on swaps		494,473
		Increase/Decrease in net assets resulting from operations		**-3,550,327**
		Subscriptions of shares		5,318,641
		Redemptions of shares		-21,934,151
	(11)	Dividend distribution		-74,707
		Net assets at the end of the reporting period		**138,313,645**

Vontobel Fund - Global High Yield Bond

The accompanying notes form an essential part of these financial statements.

	Notes		EUR
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**	
		Bank interest	3,412
	(2)	Net interest on bonds	3,595,857
	(2)	Net dividends	64,743
		Other income	14,244
		Total Income	**3,678,256**
		Expenses	
	(3)	Management Fee	644,184
	(3)	Performance Fee	21
		Audit fees, printing and publishing expenses	2,503
		Bank interest	16,269
	(2)	Net interests on swaps	67,162
	(5)	Service Fee	166,457
	(8)	Other expenses	18,731
		Total Expenses	**915,327**
		Net investment income	**2,762,929**

Vontobel Fund - Global High Yield Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Argentina						
1,000,000	USD	YPF	6.950%	21.07.27	609,313	0.44
Total - Argentina					**609,313**	**0.44**
Belgium						
1,200,000	EUR	House of Finance	4.375%	15.07.26	1,170,780	0.85
Total - Belgium					**1,170,780**	**0.85**
Brazil						
1,000,000	USD	BRF	5.750%	21.09.50	798,985	0.58
Total - Brazil					**798,985**	**0.58**
Germany						
1,500,000	EUR	Accentro Real Estate	3.625%	13.02.23	1,306,785	0.94
1,000,000	EUR	Commerzbank	6.125%	31.12.99	1,027,500	0.74
2,200,000	EUR	HT Troplast	9.250%	15.07.25	2,247,388	1.63
700,000	EUR	KME	6.750%	01.02.23	682,241	0.49
1,000,000	EUR	Mahle Gmbh	2.375%	14.05.28	897,810	0.65
200,000	EUR	Novelis Sheet Ingot	3.375%	15.04.29	188,292	0.14
1,000,000	EUR	Peach Property Finance	3.500%	15.02.23	988,520	0.71
1,000,000	EUR	Peach Property Finance	4.375%	15.11.25	998,950	0.72
1,300,000	EUR	PrestigeBid	6.250%	15.12.23	1,301,911	0.94
1,000,000	EUR	Progroup	3.000%	31.03.26	966,670	0.70
500,000	EUR	Techem Verwaltungsgesells chaft	2.000%	15.07.25	479,905	0.35
1,000,000	EUR	ZF Finance	2.250%	03.05.28	915,860	0.66
1,000,000	USD	Commerzbank	7.000%	31.12.99	912,865	0.66
Total - Germany					**12,914,697**	**9.33**
France						
1,000,000	EUR	Altice France	3.375%	15.01.28	914,240	0.66
600,000	EUR	Atalia	4.000%	15.05.24	554,526	0.40
1,000,000	EUR	Faurecia	2.750%	15.02.27	960,760	0.69
900,000	EUR	Macif	3.500%	31.12.99	800,838	0.58
1,100,000	EUR	Picard Groupe	3.875%	01.07.26	1,066,417	0.77
1,000,000	USD	Credit Agricole	8.125%	31.12.99	1,006,019	0.73
1,250,000	USD	Credit Agricole London Branch	4.750%	31.12.99	1,033,698	0.75
Total - France					**6,336,498**	**4.58**
Greece						
1,000,000	EUR	National Bank of Greece	8.250%	18.07.29	1,055,600	0.76
Total - Greece					**1,055,600**	**0.76**
India						
1,300,000	USD	Reliance Industries	2.875%	12.01.32	1,084,583	0.78
Total - India					**1,084,583**	**0.78**
Ireland						
1,500,000	GBP	Ardagh	4.750%	15.07.27	1,618,307	1.17
600,000	USD	Aragvi Holding	8.450%	29.04.26	496,608	0.36
Total - Ireland					**2,114,915**	**1.53**
Italy						
600,000	EUR	Banca Monte dei Paschi di Siena	5.375%	18.01.28	405,324	0.29
800,000	EUR	Gamma Bidco	5.125%	15.07.25	784,176	0.57
1,000,000	EUR	Intesa Sanpaolo	3.750%	31.12.99	929,570	0.67
800,000	EUR	Pro-Gest	3.250%	15.12.24	736,880	0.53
2,000,000	EUR	UnipolSai Assicurazioni	6.375%	31.12.99	2,013,380	1.46
Total - Italy					**4,869,330**	**3.52**
Jersey						
300,000	GBP	Aa Bond	6.500%	31.01.26	355,979	0.26
Total - Jersey					**355,979**	**0.26**
Canada						
1,500,000	USD	Stoneway Capital	0.000%	01.03.27	340,999	0.25
Total - Canada					**340,999**	**0.25**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global High Yield Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Luxembourg						
500,000	EUR	Altice Finance	2.250%	15.01.25	470,055	0.34
600,000	EUR	Cidron Aida Finco	5.000%	01.04.28	553,626	0.40
500,000	EUR	Cirsa Finance International	4.750%	22.05.25	488,295	0.35
1,500,000	EUR	ContourGlobal Power Holdings	4.125%	01.08.25	1,490,955	1.08
500,000	EUR	Kleopatra Finco	4.250%	01.03.26	449,645	0.33
1,000,000	EUR	Kleopatra Finco	6.500%	01.09.26	826,520	0.60
500,000	EUR	Metalcorp	8.500%	28.06.26	424,585	0.31
500,000	EUR	Monitchem Holdco	5.250%	15.03.25	499,050	0.36
500,000	EUR	Monitchem Holdco	9.500%	15.09.26	522,815	0.38
1,000,000	EUR	PLT VII Finance	4.625%	05.01.26	973,860	0.70
500,000	EUR	Telecom Italia Finance	7.750%	24.01.33	610,660	0.44
700,000	GBP	Cidron Aida Finco	6.250%	01.04.28	769,885	0.56
1,000,000	USD	Minerva Luxembourg	4.375%	18.03.31	813,283	0.59
2,000,000	USD	Telecom Italia	6.375%	15.11.33	1,745,050	1.26
Total - Luxembourg					**10,638,284**	**7.70**
Mexico						
300,000	USD	Cemex	5.125%	31.12.99	256,250	0.19
1,000,000	USD	Pemex	6.350%	12.02.48	714,129	0.52
1,000,000	USD	Pemex	6.840%	23.01.30	893,145	0.65
Total - Mexico					**1,863,524**	**1.36**
Netherlands						
500,000	CHF	KLM Royal Dutch Airlines	0.750%	31.12.99	99,953	0.07
600,000	EUR	Abertis Infraestructuras Finance	3.248%	31.12.99	579,354	0.42
1,500,000	EUR	Dufry One	3.375%	15.04.28	1,398,600	1.01
700,000	EUR	Leaseplan	FRN	31.12.99	747,488	0.54
500,000	EUR	Sunshine Mid	6.500%	15.05.26	504,180	0.36
400,000	EUR	Trivium Pack	3.750%	15.08.26	383,844	0.28
500,000	EUR	United Group	3.125%	15.02.26	467,620	0.34
500,000	EUR	Ziggo	3.375%	28.02.30	447,425	0.32
2,000,000	USD	AerCap Holdings	5.875%	10.10.79	1,776,478	1.28
600,000	USD	Embarer Netherlands	6.950%	17.01.28	557,569	0.40
200,000	USD	Trivium Pack	5.500%	15.08.26	179,861	0.13
Total - Netherlands					**7,142,372**	**5.15**
Spain						
700,000	EUR	Aedas Homes	4.000%	15.08.26	692,272	0.50
1,200,000	EUR	Banco de Sabadell	5.000%	31.12.99	1,100,280	0.80
1,600,000	EUR	Banco de Sabadell	5.750%	31.12.99	1,583,824	1.15
1,100,000	EUR	Grifols Escrow Issuer S.A.	3.875%	15.10.28	1,012,737	0.73
500,000	EUR	Lorca Telecom Bondco	4.000%	18.09.27	480,020	0.35
350,000	EUR	Neinor Homes	4.500%	15.10.26	343,662	0.25
300,000	EUR	Via Celere Desarrollos Inmobiliarios	5.250%	01.04.26	300,081	0.22
Total - Spain					**5,512,876**	**4.00**
Czech Republic						
400,000	EUR	SAZKA Group	3.875%	15.02.27	383,812	0.28
Total - Czech Republic					**383,812**	**0.28**
United States						
700,000	EUR	Ardagh	3.000%	01.09.29	628,796	0.45
700,000	EUR	Graphic Packaging International	2.625%	01.02.29	650,209	0.47
1,250,000	EUR	Mauser Packaging Solutions Holding	4.750%	15.04.24	1,223,363	0.88
100,000	EUR	Organon Finance	2.875%	30.04.28	93,880	0.07
500,000	EUR	SCI Games	3.375%	15.02.26	498,285	0.36
1,050,000	USD	EnLink Midstream Partners	5.450%	01.06.47	793,941	0.57
1,500,000	USD	Ford Motor	4.750%	15.01.43	1,291,760	0.93
1,000,000	USD	Ford Motor Credit	3.815%	02.11.27	881,330	0.64
500,000	USD	Ford Motor Credit	4.542%	01.08.26	457,532	0.33
1,000,000	USD	Freeport McMoRan	4.625%	01.08.30	917,753	0.66
550,000	USD	JBS USA	6.750%	15.02.28	516,722	0.37
1,000,000	USD	Meccanica	7.375%	15.07.39	1,096,465	0.79
500,000	USD	MGM Resorts International	5.750%	15.06.25	463,083	0.33

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Vontobel Fund - Global High Yield Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
500,000	USD	Occidental Petroleum	8.000%	15.07.25	501,019	0.36
1,000,000	USD	T - Mobile USA	3.500%	15.04.31	877,671	0.63
1,000,000	USD	The Goodyear Tire & Rubber Co.	4.875%	15.03.27	891,097	0.64
Total - United States					**11,782,906**	**8.48**
United Kingdom						
500,000	EUR	International Game Technology	3.500%	15.06.26	497,515	0.36
1,000,000	EUR	TI Automotive Finance PLC	3.750%	15.04.29	936,760	0.68
600,000	EUR	Victoria	3.625%	26.08.26	576,246	0.42
500,000	EUR	Vodafone Group	3.000%	27.08.80	456,760	0.33
2,300,000	GBP	Heathrow Finance	5.750%	03.03.25	2,841,001	2.06
1,500,000	GBP	Jerrold Finco	5.250%	15.01.27	1,746,640	1.26
300,000	USD	Barclays	4.375%	31.12.99	243,088	0.18
1,000,000	USD	Drax Finco	6.625%	01.11.25	911,414	0.66
500,000	USD	HSBC Holdings	4.000%	31.12.99	422,222	0.31
500,000	USD	HSBC Holdings	4.700%	31.12.99	411,592	0.30
250,000	USD	International Game Technology	4.125%	15.04.26	219,516	0.16
800,000	USD	NatWest Group	4.600%	31.12.99	643,504	0.47
2,500,000	USD	Neptune	6.625%	15.05.25	2,241,208	1.62
1,000,000	USD	Standard Chartered	7.500%	31.12.99	893,153	0.65
Total - United Kingdom					**13,040,619**	**9.46**
Total - Bonds					**82,016,072**	**59.31**
Total - Transferable securities admitted to an official exchange					**82,016,072**	**59.31**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Belgium						
300,000	EUR	House of HR	7.500%	15.01.27	305,577	0.22
Total - Belgium					**305,577**	**0.22**

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Greece						
750,000	EUR	Public Power Corporation	3.875%	30.03.26	723,308	0.52
Total - Greece					**723,308**	**0.52**
Ireland						
200,000	USD	Ardagh	4.000%	01.09.29	167,338	0.12
1,500,000	USD	Smurfit Kappa Group	7.500%	20.11.25	1,602,858	1.16
Total - Ireland					**1,770,196**	**1.28**
Italy						
1,500,000	EUR	Unicredit	4.450%	31.12.99	1,352,880	0.98
800,000	USD	Unicredit	7.296%	02.04.34	777,265	0.56
Total - Italy					**2,130,145**	**1.54**
Cayman Islands						
2,500,000	USD	Seagate HDD	4.091%	01.06.29	2,156,050	1.56
Total - Cayman Islands					**2,156,050**	**1.56**
Canada						
250,000	USD	Bausch	5.000%	30.01.28	187,593	0.14
400,000	USD	Bausch	5.250%	30.01.30	288,949	0.21
1,000,000	USD	TransCanada	5.500%	15.09.79	901,389	0.65
Total - Canada					**1,377,931**	**1.00**
Mexico						
800,000	USD	Cemex	3.875%	11.07.31	635,050	0.46
Total - Mexico					**635,050**	**0.46**
Netherlands						
500,000	EUR	Summer BidCo	9.000%	17.11.25	525,964	0.38
500,000	EUR	Titan Holdings II	5.125%	15.07.29	457,975	0.33
250,000	USD	Constellation Brands 144A	5.625%	15.06.28	224,987	0.16
500,000	USD	Trivium Pack 144A	8.500%	15.08.27	457,002	0.33
Total - Netherlands					**1,665,928**	**1.20**

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Vontobel Fund - Global High Yield Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Spain						
1,200,000	EUR	OHL Operaciones	FRN	31.03.26	1,149,981	0.83
Total - Spain					**1,149,981**	**0.83**
United States						
1,000,000	USD	Albertsons	3.500%	15.03.29	828,348	0.60
500,000	USD	Albertsons Companies	4.625%	15.01.27	448,175	0.32
1,000,000	USD	American Axle & Manufacturing	6.500%	01.04.27	910,541	0.66
500,000	USD	Ascent Resources	7.000%	01.11.26	442,352	0.32
500,000	USD	Audacy Capital	6.750%	31.03.29	423,696	0.31
500,000	USD	CCO Holdings	4.500%	15.08.30	428,414	0.31
1,000,000	USD	CCO Holdings 144A	4.250%	01.02.31	836,619	0.60
1,500,000	USD	Chemours	5.750%	15.11.28	1,311,378	0.95
800,000	USD	Cheniere Energy	4.625%	15.10.28	725,434	0.52
1,000,000	USD	Chobni LLC-Chobani Finance 144A	7.500%	15.04.25	887,242	0.64
500,000	USD	Comstock Resources	6.750%	01.03.29	456,700	0.33
1,000,000	USD	CSC Holdings	5.750%	15.01.30	787,634	0.57
1,000,000	USD	CSC Holdings 144A	4.125%	01.12.30	804,550	0.58
904,000	USD	Cumulus Media New Holdings	6.750%	01.07.26	819,741	0.59
1,000,000	USD	DaVita	4.625%	01.06.30	855,662	0.62
500,000	USD	EQM Midstream Partners	4.500%	15.01.29	417,428	0.30
3,000,000	USD	Five Point Operating 144A	7.875%	15.11.25	2,727,711	1.98
500,000	USD	GPC Merger	7.125%	15.08.28	428,908	0.31
1,200,000	USD	Graphic Packaging International	3.750%	01.02.30	1,019,541	0.74
1,000,000	USD	Gray Escrow 144A	7.000%	15.05.27	939,806	0.68
100,000	USD	Hilcorp Energy	5.750%	01.02.29	89,708	0.06
1,000,000	USD	Hilton Domestic	5.750%	01.05.28	930,743	0.67
2,000,000	USD	KB Home	4.000%	15.06.31	1,705,627	1.23
500,000	USD	Magic Mergeco	5.250%	01.05.28	419,387	0.30
1,000,000	USD	Occidental Petroleum	5.550%	15.03.26	959,963	0.69
500,000	USD	Organon	4.125%	30.04.28	439,414	0.32
1,000,000	USD	PetSmart Finance	7.750%	15.02.29	938,453	0.68
1,000,000	USD	Prime Security Services Borrower LLC-Prime Finance	6.250%	15.01.28	860,443	0.62
1,000,000	USD	SCI Games	7.000%	15.05.28	925,810	0.67
1,500,000	USD	Sealed Air Corporation 144A	6.875%	15.07.33	1,540,638	1.11
1,000,000	USD	Sirius XM Holdings	3.125%	01.09.26	851,398	0.62
1,000,000	USD	Southwestern Energy	5.375%	01.02.29	910,354	0.66
1,200,000	USD	Staples 144A	7.500%	15.04.26	1,059,156	0.77
800,000	USD	Station Casinos	4.500%	15.02.28	685,491	0.50
1,000,000	USD	Targa Resources	4.875%	01.02.31	918,599	0.66
750,000	USD	Uber	8.000%	01.11.26	708,280	0.51
1,000,000	USD	Western Digital	5.050%	01.02.30	913,515	0.66
500,000	USD	Wyndham Hotels & Resorts	4.375%	15.08.28	441,146	0.32
1,000,000	USD	Wynn Las Vegas	5.500%	01.03.25	900,258	0.65
Total - United States					**32,698,263**	**23.63**
United Kingdom						
750,000	GBP	Bellis Acquisition	3.250%	16.02.26	818,471	0.59
750,000	GBP	Bellis Finco	4.000%	16.02.27	799,764	0.58
500,000	USD	International Game Technology	4.125%	15.04.26	442,419	0.32
1,200,000	USD	Virgin Media Secured Finance	4.250%	31.01.31	988,194	0.71
750,000	USD	Virgin Media Secured Finance	4.750%	15.07.31	638,108	0.46
Total - United Kingdom					**3,686,956**	**2.66**
Total - Bonds					**48,299,385**	**34.90**
Total - Transferable securities and money market instruments dealt in on another regulated market					**48,299,385**	**34.90**

The accompanying notes form an essential part of these financial statements.

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Vontobel Fund - Global High Yield Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Unlisted securities						
Shares						
United States						
22,148	USD	Party City **			0	0.00
41,501	USD	Pyxus International			56,162	0.04
Total - United States					**56,162**	**0.04**
Total - Shares					**56,162**	**0.04**
Bonds						
United States						
130,048	USD	Anagram International	5.000%	15.08.26	121,017	0.09
Total - United States					**121,017**	**0.09**
Total - Bonds					**121,017**	**0.09**
Total - Unlisted securities					**177,179**	**0.13**
Investment funds						
Germany						
100,000	EUR	iShares EURO STOXX Banks 30-15 UCITS ETF			920,300	0.67
Total - Germany					**920,300**	**0.67**
Total - Investment funds					**920,300**	**0.67**
Total - Investment in securities					**131,412,936**	**95.01**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Bond Global Aggregate

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets as at February 28, 2022		**Assets**	355,609,482	
	(2)	Investments in securities at market value		338,750,405
		Cash at banks		25,981,493
		Receivable from foreign currencies		1,155
		Receivable from subscriptions		59,166
	(2)	Interests and dividends receivable		5,946,113
		Receivable for investments sold		2,377,874
		Receivable from forward foreign exchange contracts		39,438,724
	(9)	Interests on swaps		25,343
	(9)	Unrealised gain on futures		2,151,494
	(9)	Options at cost of purchase		2,600,924
	(2)	Other assets		8,266
		Total Assets		**417,340,957**
		Liabilities		
		Bank overdraft		8,637,476
		Payable for redemptions		265,390
		Payable for investment purchased		1,578,226
		Payable on forward foreign exchange contracts		39,104,223
		Payable on foreign currencies		1,163
		Interests and dividends payable		7,333
	(9)	Payable interests on swaps		123,802
	(9)	Unrealised loss on forward foreign exchange contracts		3,173,916
	(9)	Unrealised loss on swaps		1,431,950
	(9)	Unrealised loss on options		1,045,179
	(5)	Service Fee payable		64,538
	(4)	Subscription tax payable		16,562
	(3)	Management Fee payable		157,736
	(3)	Performance Fee payable		570
	(2)	Other liabilities		20,202
		Total Liabilities		**55,628,266**
		Total net assets at the end of the reporting period		**361,712,691**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		472,486,648
		Net investment income		7,089,441
		Change in unrealised appreciation/depreciation on:		
		Investments		-38,206,761
		Futures		5,372,690
		Forward foreign exchange contracts		-2,776,490
		Swaps		-493,316
		Options		872,084
	(2)	Net realised gain/loss on investments		7,213,092
	(2)	Net realised gain/loss on forward foreign exchange contracts		-2,929,265
	(2)	Net realised gain/loss on currency exchange		-616,834
	(2)	Net realised gain/loss on futures		-4,730,234
	(2)	Net realised gain/loss on swaps		536,774
	(2)	Net realised gain/loss on options		-2,169,951
		Increase/Decrease in net assets resulting from operations		**-30,838,770**
		Subscriptions of shares		17,256,057
		Redemptions of shares		-94,788,906
	(11)	Dividend distribution		-2,402,338
		Net assets at the end of the reporting period		**361,712,691**

Vontobel Fund - Bond Global Aggregate

The accompanying notes form an essential part of these financial statements.

	Notes		EUR
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**	
		Bank interest	5,709
	(2)	Net interest on bonds	9,411,608
		Other income	9,564
		Total Income	**9,426,881**
		Expenses	
	(3)	Management Fee	1,146,156
	(3)	Performance Fee	570
		Audit fees, printing and publishing expenses	5,698
	(4)	Subscription tax	162,655
		Bank interest	140,415
	(2)	Net interests on swaps	193,811
	(5)	Service Fee	517,799
	(8)	Other expenses	170,336
		Total Expenses	**2,337,440**
		Net investment income	**7,089,441**

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Egypt						
4,000,000	EUR	Egypt	6.375%	11.04.31	3,195,760	0.88
5,050,000	USD	Egypt	8.875%	29.05.50	3,564,989	0.99
Total - Egypt					**6,760,749**	**1.87**
Bahamas						
3,000,000	USD	Bahamas	8.950%	15.10.32	2,356,116	0.65
Total - Bahamas					**2,356,116**	**0.65**
Belgium						
1,400,000	EUR	Sarens Finance Company	5.750%	21.02.27	1,277,752	0.35
Total - Belgium					**1,277,752**	**0.35**
Germany						
1,800,000	AUD	Landesbank Baden-Wuerttemberg	5.000%	17.05.28	1,189,392	0.33
1,400,000	EUR	Allianz	2.625%	31.12.99	1,259,132	0.35
1,000,000	EUR	Allianz	2.600%	31.12.99	884,590	0.24
2,750,000	EUR	Commerzbank	4.000%	23.03.26	2,887,418	0.80
1,400,000	EUR	Deutsche Bank	4.500%	31.12.99	1,316,196	0.36
1,800,000	USD	Allianz	3.875%	31.12.99	1,404,375	0.39
6,000,000	USD	Allianz	3.200%	31.12.99	4,629,380	1.28
Total - Germany					**13,570,483**	**3.75**
Ivory Coast						
1,000,000	EUR	Ivory Coast	6.625%	22.03.48	857,930	0.24
1,800,000	EUR	Ivory Coast	6.875%	17.10.40	1,642,284	0.45
Total - Ivory Coast					**2,500,214**	**0.69**
Finland						
1,300,000	EUR	Finnair Oyj	4.250%	19.05.25	1,270,555	0.35
1,000,000	USD	Nordea Bank	3.750%	31.12.99	771,421	0.21
3,363,000	USD	Stora Enso	7.250%	15.04.36	3,767,471	1.04
Total - Finland					**5,809,447**	**1.60**
France						
1,800,000	EUR	Akuo Energy	4.000%	22.11.25	1,666,836	0.46
900,000	EUR	Akuo Energy	4.250%	08.12.23	885,753	0.24
1,707,000	EUR	Axa	FRN	31.12.99	1,742,386	0.48
700,000	EUR	Axa	FRN	31.12.99	708,477	0.20
861,000	EUR	Axa	FRN	31.12.99	872,890	0.24
3,000,000	EUR	Banque Postale	3.000%	31.12.99	2,531,100	0.70
2,700,000	EUR	Credit Agricole Assurances	2.000%	17.07.30	2,549,961	0.70
1,000,000	EUR	Credit Agricole Assurances	4.750%	27.09.48	1,105,510	0.31
2,000,000	EUR	Electricite de France	3.375%	31.12.99	1,738,340	0.48
6,540,000	EUR	Financiere Immobiliere Bordelaise	6.000%	30.01.25	6,037,401	1.67
1,200,000	EUR	Groupama	2.125%	16.09.29	1,148,220	0.32
800,000	EUR	La Mondiale	4.375%	31.12.99	796,048	0.22
1,400,000	EUR	La Poste	3.125%	31.12.99	1,378,006	0.38
1,400,000	EUR	Macif	2.125%	21.06.52	1,284,402	0.36
1,600,000	EUR	Macif	3.500%	31.12.99	1,423,712	0.39
3,400,000	EUR	Orano	2.750%	08.03.28	3,289,024	0.91
12,200,000	EUR	Phalsbourg	5.000%	27.03.24	12,159,496	3.36
3,000,000	GBP	Credit Agricole	FRN	31.12.99	3,869,178	1.07
2,000,000	GBP	Electricite de France	5.875%	31.12.99	2,338,984	0.65
1,000,000	USD	Credit Agricole London Branch	4.750%	31.12.99	826,959	0.23
3,800,000	USD	Scor	5.250%	31.12.99	3,197,352	0.88
Total - France					**51,550,035**	**14.25**
Gabon						
3,400,000	USD	Gabon	7.000%	24.11.31	2,792,105	0.77
Total - Gabon					**2,792,105**	**0.77**
Ghana						
700,000	USD	Ghana	7.875%	26.03.27	454,657	0.13
2,800,000	USD	Ghana	8.125%	26.03.32	1,683,116	0.47
Total - Ghana					**2,137,773**	**0.60**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Ireland						
2,200,000	CHF	RZD Capital **	3.125%	31.12.99	533,732	0.15
3,600,000	USD	Aragvi Holding	8.450%	29.04.26	2,979,647	0.82
7,000,000	USD	Avenir II	6.927%	19.02.27	4,179,042	1.16
2,246,000	USD	Saderea Limited	12.500%	30.11.26	1,021,579	0.28
Total - Ireland					**8,714,000**	**2.41**
Italy						
700,000	EUR	Assicurazioni Generali	2.429%	14.07.31	668,213	0.18
700,000	EUR	Banca Monte dei Paschi di Siena	5.375%	18.01.28	472,878	0.13
3,100,000	EUR	Eni	3.375%	31.12.99	2,953,897	0.82
2,750,000	EUR	Poste Italiane	2.625%	31.12.99	2,378,420	0.66
Total - Italy					**6,473,408**	**1.79**
Jersey						
2,400,000	USD	Petrofac	9.750%	15.11.26	1,988,248	0.55
Total - Jersey					**1,988,248**	**0.55**
Cayman Islands						
2,600,000	USD	Maldives	9.875%	08.04.26	2,283,449	0.63
5,600,000	USD	Poinsettia Finance	6.625%	17.06.31	4,737,980	1.31
Total - Cayman Islands					**7,021,429**	**1.94**
Kenya						
2,400,000	USD	PTA Bank	4.125%	30.06.28	2,052,500	0.57
Total - Kenya					**2,052,500**	**0.57**
Colombia						
1,500,000	USD	Colombia	6.125%	18.01.41	1,295,740	0.36
1,700,000	USD	Colombia	5.200%	15.05.49	1,280,540	0.35
1,500,000	USD	Credivalores	8.875%	07.02.25	886,311	0.25
Total - Colombia					**3,462,591**	**0.96**
Latvia						
1,585,000	EUR	Air Baltic	6.750%	30.07.24	1,425,692	0.39
Total - Latvia					**1,425,692**	**0.39**

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Luxembourg						
2,500,000	EUR	Bank International of Luxemburg	1.750%	18.08.31	2,442,350	0.68
1,000,000	EUR	Helvetia Europe	2.750%	30.09.41	987,310	0.27
5,300,000	EUR	Mitsubishi UFJ Investor Services & Banking	FRN	15.12.50	2,319,492	0.64
1,500,000	EUR	Mogo Finance	9.500%	18.10.26	1,458,750	0.40
1,000,000	USD	Telecom Italia Capital	7.200%	18.07.36	906,766	0.25
Total - Luxembourg					**8,114,668**	**2.24**
Morocco						
2,000,000	USD	Morocco	4.000%	15.12.50	1,419,480	0.39
Total - Morocco					**1,419,480**	**0.39**
Mexico						
110,000,000	MXN	Trust 2400	9.500%	18.12.34	3,351,917	0.93
1,600,000	USD	Docuformas	10.250%	24.07.24	1,044,387	0.29
Total - Mexico					**4,396,304**	**1.22**
Netherlands						
900,000	EUR	Achmea	4.625%	31.12.99	878,805	0.24
1,400,000	EUR	Aegon	5.625%	31.12.99	1,511,314	0.42
3,600,000	EUR	Ageas	3.875%	31.12.99	3,361,824	0.93
3,300,000	EUR	DTEK Renewables Finance	8.500%	12.11.24	660,000	0.18
1,700,000	EUR	Stichting AK Rabobank	2.188%	31.12.99	2,053,957	0.57
2,600,000	EUR	VW International Finance	3.875%	31.12.99	2,606,344	0.72
2,600,000	USD	ING Groep	3.875%	31.12.99	2,052,384	0.57
Total - Netherlands					**13,124,628**	**3.63**
Nigeria						
1,700,000	USD	Nigeria	8.250%	28.09.51	1,307,238	0.36
3,400,000	USD	Nigeria	7.696%	23.02.38	2,581,845	0.71
Total - Nigeria					**3,889,083**	**1.07**

The accompanying notes form an essential part of these financial statements.

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** See note 10.

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Norway						
1,000,000	USD	DNO	7.875%	09.09.26	915,198	0.25
Total - Norway					**915,198**	**0.25**
Austria						
1,000,000	EUR	Porr	7.500%	31.12.99	1,101,520	0.30
Total - Austria					**1,101,520**	**0.30**
Papua New Guinea						
2,200,000	USD	Papua New Guinea	8.375%	04.10.28	1,817,390	0.50
Total - Papua New Guinea					**1,817,390**	**0.50**
Peru						
1,000,000	USD	Peru	5.375%	22.03.30	768,910	0.21
700,000	USD	Hunt Oil Company Of Peru	6.375%	01.06.28	582,727	0.16
Total - Peru					**1,351,637**	**0.37**
Portugal						
1,400,000	EUR	Banco Comercial Portugues	4.000%	17.05.32	1,264,732	0.35
1,000,000	EUR	Banco Comercial Portugues	9.250%	31.12.99	1,001,430	0.28
6,000,000	EUR	Comboios de Portugal	5.700%	05.03.30	7,864,620	2.17
Total - Portugal					**10,130,782**	**2.80**
Romania						
1,100,000	EUR	Romania	2.875%	13.04.42	820,182	0.23
4,000,000	EUR	Romania	3.750%	07.02.34	3,651,800	1.01
Total - Romania					**4,471,982**	**1.24**
San Marino						
2,000,000	EUR	San Marino	3.250%	24.02.24	2,056,300	0.57
Total - San Marino					**2,056,300**	**0.57**
Switzerland						
1,400,000	CHF	UBS Group Funding	3.375%	31.12.99	1,294,058	0.36
2,770,000	CHF	Vontobel Holding	2.625%	31.12.99	2,680,005	0.74
Total - Switzerland					**3,974,063**	**1.10**
Senegal						
600,000	EUR	Senegal	4.750%	13.03.28	564,582	0.16
Total - Senegal					**564,582**	**0.16**
Spain						
1,000,000	EUR	Banco de Sabadell	5.000%	31.12.99	916,900	0.25
3,000,000	EUR	Banco Santander	3.625%	31.12.99	2,561,880	0.71
6,000,000	EUR	Caixabank	3.625%	31.12.99	5,176,860	1.43
2,000,000	EUR	Cellnex Finance	2.000%	15.09.32	1,745,940	0.48
1,600,000	EUR	Unicaja Banco S.A.	3.125%	19.07.32	1,469,872	0.41
700,000	USD	Telefonica Emisiones	5.213%	08.03.47	675,059	0.19
Total - Spain					**12,546,511**	**3.47**
Sri Lanka						
2,000,000	USD	Sri Lanka	5.750%	18.04.23	898,344	0.25
Total - Sri Lanka					**898,344**	**0.25**
Czech Republic						
1,500,000	EUR	EP Infrastructure	1.816%	02.03.31	1,154,715	0.32
Total - Czech Republic					**1,154,715**	**0.32**
Turkey						
2,600,000	USD	Turkey	6.500%	20.09.33	2,011,620	0.56
2,200,000	USD	Istanbul Metropolitan Municipality	6.375%	09.12.25	1,807,812	0.50
2,200,000	USD	LimakPort	9.500%	10.07.36	1,830,787	0.51
1,500,000	USD	Zorlu	9.000%	01.06.26	1,185,270	0.33
Total - Turkey					**6,835,489**	**1.90**
Tunisia						
1,500,000	EUR	Tunisia	5.625%	17.02.24	1,189,200	0.33
Total - Tunisia					**1,189,200**	**0.33**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
United Arab Emirates						
2,000,000	USD	Government of the Emirate of Sharjah	4.375%	10.03.51	1,570,531	0.43
12,700,000	USD	UAE Air	4.500%	06.02.25	3,295,755	0.91
Total - United Arab Emirates					**4,866,286**	**1.34**
United States						
1,700,000	USD	Apache	7.375%	15.08.47	1,744,452	0.48
Total - United States					**1,744,452**	**0.48**
United Kingdom						
1,000,000	EUR	BP Capital Markets	3.625%	31.12.99	968,810	0.27
2,000,000	EUR	Kondor	7.125%	19.07.24	722,000	0.20
2,000,000	GBP	Barclays	6.375%	31.12.99	2,437,704	0.67
2,200,000	GBP	Canary Wharf Group Investment	3.375%	23.04.28	2,556,693	0.71
1,800,000	GBP	Chesnara	4.750%	04.08.32	1,996,412	0.55
3,400,000	GBP	Legal & General Group	5.625%	31.12.99	4,059,047	1.12
1,024,000	USD	Genel Energy	9.250%	14.10.25	927,927	0.26
1,700,000	USD	HSBC Holdings	4.600%	31.12.99	1,400,169	0.39
1,000,000	USD	Macquarie Bank	3.052%	03.03.36	825,677	0.23
1,000,000	USD	Prudential	4.875%	31.12.99	891,124	0.25
1,500,000	USD	Standard Chartered	3.516%	12.02.30	1,335,791	0.37
Total - United Kingdom					**18,121,354**	**5.02**
Total - Bonds					**224,576,510**	**62.09**
Total - Transferable securities admitted to an official exchange					**224,576,510**	**62.09**

Transferable securities and money market instruments dealt in on another regulated market

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Bonds						
Australia						
1,200,000	AUD	Brisbane Airport	4.500%	30.12.30	795,734	0.22
Total - Australia					**795,734**	**0.22**
Belarus						
2,500,000	USD	Development Bank of the Republic of Belarus **	6.750%	02.05.24	556,446	0.15
Total - Belarus					**556,446**	**0.15**
Bermuda Islands						
1,400,000	USD	Holcim Capital	6.875%	29.09.39	1,743,668	0.48
Total - Bermuda Islands					**1,743,668**	**0.48**
Brazil						
2,700,000	USD	Prumo Participacoes e Investimentos	7.500%	31.12.31	2,063,695	0.57
Total - Brazil					**2,063,695**	**0.57**
Chile						
1,000,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	762,375	0.21
Total - Chile					**762,375**	**0.21**
Germany						
1,600,000	EUR	Deutsche Bank	4.625%	31.12.99	1,504,288	0.42
1,750,000	SGD	Landeskreditbank Baden-Wuerttemberg	3.750%	18.05.27	1,148,797	0.32
Total - Germany					**2,653,085**	**0.74**
Hong-Kong						
1,300,000	USD	Hong Kong Airport	2.100%	31.12.99	1,116,308	0.31
Total - Hong-Kong					**1,116,308**	**0.31**
Ireland						
2,900,000	EUR	Renaissance Credit Bank **	10.000%	13.12.24	725,000	0.20
Total - Ireland					**725,000**	**0.20**

The accompanying notes form an essential part of these financial statements.

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** See note 10.

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Israel						
1,300,000	USD	Israel Electric	8.100%	15.12.96	1,696,551	0.47
Total - Israel					**1,696,551**	**0.47**
Italy						
1,000,000	EUR	Assicurazioni Generali	5.000%	08.06.48	1,095,500	0.30
1,400,000	EUR	Eni	2.750%	31.12.99	1,252,664	0.35
4,000,000	USD	Intesa Sanpaolo	4.198%	01.06.32	3,222,899	0.89
500,000	USD	Unicredit	FRN	19.06.32	452,506	0.13
7,650,000	USD	Unicredit	3.127%	03.06.32	6,224,275	1.72
1,100,000	USD	Unicredit	5.459%	30.06.35	965,399	0.27
Total - Italy					**13,213,243**	**3.66**
Cayman Islands						
760,000	USD	CFLD Cayman Investment	0.000%	16.06.22	145,477	0.04
7,154,000	USD	Peru Payroll Deduction	0.000%	01.11.29	2,189,380	0.61
Total - Cayman Islands					**2,334,857**	**0.65**
Canada						
1,290,139	USD	ShaMaran Petroleum	12.000%	05.07.23	1,153,900	0.32
3,053,000	USD	TransCanada	5.500%	15.09.79	2,751,940	0.76
Total - Canada					**3,905,840**	**1.08**
Colombia						
32,463,097	COP	Autopista Rio Magdalena	1724.628%	15.06.36	2,026,707	0.56
3,200,000	USD	Fidei	8.250%	15.01.35	2,825,395	0.78
Total - Colombia					**4,852,102**	**1.34**
Luxembourg						
1,750,000	SGD	CPI Property Group	5.800%	31.12.99	1,052,143	0.29
2,000,000	USD	Actu Petroleo	7.500%	13.01.32	1,646,528	0.46
1,000,000	USD	FEL Energy VI	5.750%	01.12.40	831,533	0.23
Total - Luxembourg					**3,530,204**	**0.98**
Mexico						
1,800,000	USD	Comision Federal de Electricidad	5.000%	29.09.36	1,267,330	0.35
Total - Mexico					**1,267,330**	**0.35**
Mongolia						
3,400,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	2,877,407	0.80
Total - Mongolia					**2,877,407**	**0.80**
Panama						
1,200,000	USD	Aeropuerto Internacional de Tocumen	5.125%	11.08.61	977,126	0.27
Total - Panama					**977,126**	**0.27**
Spain						
1,600,000	USD	EnfraGen Energia	5.375%	30.12.30	1,169,167	0.32
Total - Spain					**1,169,167**	**0.32**
Togo						
3,800,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	3,693,125	1.02
Total - Togo					**3,693,125**	**1.02**
Tunisia						
380,000,000	JPY	Tunisia	4.300%	02.08.30	1,626,517	0.45
340,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	1,439,798	0.40
200,000,000	JPY	Banque Centrale de Tunisie	3.280%	09.08.27	881,617	0.24
Total - Tunisia					**3,947,932**	**1.09**
United States						
1,500,000	EUR	Blackstone Private Credit Fund	1.750%	30.11.26	1,446,300	0.40
4,300,000	USD	Apollo Management Holdings 144A	4.950%	14.01.50	3,791,548	1.05
2,200,000	USD	Blackstone Private Credit Fund	2.625%	15.12.26	1,821,581	0.50

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
3,000,000	USD	Citadel Finance	3.375%	09.03.26	2,618,616	0.72
1,000,000	USD	Citigroup	FRN	29.01.34	679,550	0.19
3,300,000	USD	Motiva Enterprises	6.850%	15.01.40	3,381,031	0.93
2,000,000	USD	Staples 144A	10.750%	15.04.27	1,661,966	0.46
Total - United States					**15,400,592**	**4.25**
United Kingdom						
1,000,000	GBP	Abrdn	5.250%	31.12.99	1,164,582	0.32
2,050,000	GBP	Jupiter Fund Management	8.875%	27.07.30	2,791,949	0.77
1,400,000	USD	Ukrainian Railway	7.875%	15.07.26	373,932	0.10
Total - United Kingdom					**4,330,463**	**1.19**
Total - Bonds					**73,612,250**	**20.35**
Total - Transferable securities and money market instruments dealt in on another regulated market					**73,612,250**	**20.35**
Unlisted securities						
Bonds						
France						
1,600,000	EUR	Foncière des Associés	5.000%	30.06.26	1,596,592	0.44
Total - France					**1,596,592**	**0.44**
Cayman Islands						
1,700,000	USD	HKN Energy	12.000%	26.05.25	1,577,858	0.44
Total - Cayman Islands					**1,577,858**	**0.44**
Canada						
1,500,000	USD	ShaMaran Petroleum	12.000%	30.07.25	1,345,486	0.37
Total - Canada					**1,345,486**	**0.37**
Total - Bonds					**4,519,936**	**1.25**
Total - Unlisted securities					**4,519,936**	**1.25**

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Investment funds					
Luxembourg					
36,000	EUR	Vontobel Fund - Absolute Return Bond Dynamic I EUR **		3,533,760	0.98
92,000	USD	Vontobel Fund - Credit Opportunities E USD **		12,748,290	3.52
130,000	USD	Vontobel Fund - Emerging Markets Corporate Bond I USD **		19,296,295	5.33
5,000	USD	Vontobel Fund - Sustainable Emerging Markets Debt E USD **		463,364	0.13
Total - Luxembourg				**36,041,709**	**9.96**
Total - Investment funds				**36,041,709**	**9.96**
Total - Investment in securities				**338,750,405**	**93.65**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 6.

Vontobel Fund - Eastern European Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets as at February 28, 2022		**Assets**	42,109,287	
	(2)	Investments in securities at market value		21,203,561
		Cash at banks		1,115,246
		Receivable from foreign currencies		776,076
		Receivable from subscriptions		202
	(2)	Interests and dividends receivable		459,898
	(9)	Unrealised gain on forward foreign exchange contracts		1,878,149
	(2)	Other assets		2,815
		Total Assets		**25,435,947**
		Liabilities		
		Bank overdraft		14,207
		Payable for redemptions		73,346
		Payable on foreign currencies		776,961
		Interests and dividends payable		39,695
	(5)	Service Fee payable		5,887
	(4)	Subscription tax payable		1,724
	(3)	Management Fee payable		29,766
	(2)	Other liabilities		3,903
		Total Liabilities		**945,489**
		Total net assets at the end of the reporting period		**24,490,458**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		40,648,927
		Net investment income		556,541
		Change in unrealised appreciation/depreciation on:		
		Investments		-15,448,553
		Forward foreign exchange contracts		1,911,395
	(2)	Net realised gain/loss on investments		157,770
	(2)	Net realised gain/loss on forward foreign exchange contracts		214,611
	(2)	Net realised gain/loss on currency exchange		-19,690
		Increase/Decrease in net assets resulting from operations		**-12,627,926**
		Subscriptions of shares		222,853
		Redemptions of shares		-3,340,799
	(11)	Dividend distribution		-412,597
		Net assets at the end of the reporting period		**24,490,458**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
		Bank interest		568
	(2)	Net interest on bonds		829,228
		Total Income		**829,796**
		Expenses		
	(3)	Management Fee		213,305
		Audit fees, printing and publishing expenses		1,089
	(4)	Subscription tax		6,742
		Bank interest		711
	(5)	Service Fee		40,190
	(8)	Other expenses		11,218
		Total Expenses		**273,255**
		Net investment income		**556,541**

Vontobel Fund - Eastern European Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Poland						
10,000,000	PLN	Poland	2.500%	25.07.26	1,988,141	8.11
9,750,000	PLN	Poland	2.750%	25.10.29	1,890,568	7.71
8,500,000	PLN	Poland	3.250%	25.07.25	1,760,233	7.18
5,000,000	PLN	Poland	4.000%	25.10.23	1,064,895	4.35
Total - Poland					**6,703,837**	**27.35**
Romania						
8,500,000	RON	Romania	5.850%	26.04.23	1,741,777	7.11
Total - Romania					**1,741,777**	**7.11**
Russia						
125,000,000	RUB	Russia **	7.000%	25.01.23	280,319	1.14
175,000,000	RUB	Russia **	7.150%	12.11.25	392,446	1.60
150,000,000	RUB	Russia **	8.150%	03.02.27	336,382	1.37
100,000,000	RUB	Russia **	7.050%	19.01.28	224,255	0.92
Total - Russia					**1,233,402**	**5.03**
Czech Republic						
25,000,000	CZK	Czech Republic	2.000%	13.10.33	890,699	3.64
25,000,000	CZK	Czech Republic	2.750%	23.07.29	968,922	3.96
20,000,000	CZK	Czech Republic	0.450%	25.10.23	748,280	3.06
Total - Czech Republic					**2,607,901**	**10.66**
Hungary						
150,000,000	HUF	Hungary	1.750%	26.10.22	396,300	1.62
225,000,000	HUF	Hungary	3.000%	27.10.27	540,791	2.21
150,000,000	HUF	Hungary	3.000%	27.10.38	300,178	1.23
500,000,000	HUF	Hungary	5.500%	24.06.25	1,359,195	5.55
500,000,000	HUF	Hungary	6.000%	24.11.23	1,365,646	5.58
Total - Hungary					**3,962,110**	**16.19**
Total - Bonds					**16,249,027**	**66.34**
Total - Transferable securities admitted to an official exchange					**16,249,027**	**66.34**

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Romania						
8,500,000	RON	Romania	4.750%	24.02.25	1,701,841	6.95
5,000,000	RON	Romania	5.000%	12.02.29	966,689	3.95
Total - Romania					**2,668,530**	**10.90**
Russia						
200,000,000	RUB	Russia **	7.250%	10.05.34	448,510	1.83
100,000,000	RUB	Russia **	7.400%	07.12.22	224,255	0.92
150,000,000	RUB	Russia **	7.400%	17.07.24	336,382	1.37
100,000,000	RUB	Russia **	7.650%	10.04.30	224,255	0.92
50,000,000	RUB	Russia **	7.700%	16.03.39	112,127	0.46
150,000,000	RUB	Rurail **	FRN	25.06.32	311,465	1.27
Total - Russia					**1,656,994**	**6.77**
Hungary						
275,000,000	HUF	Hungary	3.250%	22.10.31	629,010	2.57
Total - Hungary					**629,010**	**2.57**
Total - Bonds					**4,954,534**	**20.24**
Total - Transferable securities and money market instruments dealt in on another regulated market					**4,954,534**	**20.24**
Total - Investment in securities					**21,203,561**	**86.58**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Value Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	CHF
Statement of Net Assets as at February 28, 2022		**Assets**	52,757,853	
	(2)	Investments in securities at market value		49,752,608
		Cash at banks		9,777,501
	(2)	Interests and dividends receivable		618,293
		Receivable for investments sold		2,457,500
	(9)	Interests on swaps		8,215
	(9)	Unrealised gain on forward foreign exchange contracts		537,939
	(9)	Options at cost of purchase		20,099
	(2)	Other assets		2,351
		Total Assets		**63,174,506**
		Liabilities		
		Bank overdraft		3,658,580
		Payable for investment purchased		2,575,721
		Interests and dividends payable		98
	(9)	Payable interests on swaps		15,228
	(9)	Unrealised loss on futures		22,716
	(9)	Unrealised loss on swaps		354,924
	(9)	Unrealised loss on options		2,897
	(5)	Service Fee payable		10,694
	(4)	Subscription tax payable		4,044
	(3)	Management Fee payable		13,379
	(2)	Other liabilities		5,513
		Total Liabilities		**6,663,794**
		Total net assets at the end of the reporting period		**56,510,712**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		68,624,735
		Net investment income		632,104
		Change in unrealised appreciation/depreciation on:		
		Investments		-5,041,210
		Futures		180,661
		Forward foreign exchange contracts		447,234
		Swaps		-153,825
		Options		-2,897
	(2)	Net realised gain/loss on investments		-139,413
	(2)	Net realised gain/loss on forward foreign exchange contracts		932,561
	(2)	Net realised gain/loss on currency exchange		-552,763
	(2)	Net realised gain/loss on futures		-69,551
	(2)	Net realised gain/loss on swaps		84,781
	(2)	Net realised gain/loss on options		2,531
		Increase/Decrease in net assets resulting from operations		**-3,679,787**
		Subscriptions of shares		2,412,898
		Redemptions of shares		-10,214,966
	(11)	Dividend distribution		-632,168
		Net assets at the end of the reporting period		**56,510,712**

Vontobel Fund - Value Bond

The accompanying notes form an essential part of these financial statements.

Statement of Net Income
from September 1, 2021
to February 28, 2022

Notes		CHF
	Income	
	Bank interest	638
(2)	Net interest on bonds	892,290
	Other income	1,721
	Total Income	**894,649**
	Expenses	
(3)	Management Fee	92,904
	Audit fees, printing and publishing expenses	1,470
(4)	Subscription tax	12,968
	Bank interest	49,286
(2)	Net interests on swaps	15,772
(5)	Service Fee	71,842
(8)	Other expenses	18,303
	Total Expenses	**262,545**
	Net investment income	**632,104**

Vontobel Fund - Value Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Bahamas						
500,000	USD	Bahamas	8.950%	15.10.32	404,655	0.72
Total - Bahamas					**404,655**	**0.72**
Bermuda Islands						
400,000	USD	Qatar Reinsurance	4.950%	31.12.99	365,585	0.65
Total - Bermuda Islands					**365,585**	**0.65**
Germany						
400,000	AUD	Commerzbank	5.500%	29.08.28	274,078	0.49
400,000	AUD	Landesbank Baden-Wuerttemberg	5.000%	17.05.28	272,365	0.48
200,000	EUR	Allianz	2.600%	31.12.99	182,310	0.32
200,000	EUR	Commerzbank	4.000%	23.03.26	216,395	0.38
300,000	EUR	Deutsche Bahn Finance	1.600%	31.12.99	282,536	0.50
400,000	EUR	Deutsche Bank	4.500%	31.12.99	387,518	0.69
300,000	EUR	MTU Aero Engines	3.000%	01.07.25	327,105	0.58
200,000	USD	Allianz	3.875%	31.12.99	160,798	0.28
800,000	USD	Allianz	3.200%	31.12.99	636,064	1.12
Total - Germany					**2,739,169**	**4.84**
Finland						
300,000	EUR	Sampo	2.500%	03.09.52	298,175	0.53
250,000	USD	Nordea Bank	3.750%	31.12.99	198,733	0.35
500,000	USD	Stora Enso	7.250%	15.04.36	577,208	1.02
Total - Finland					**1,074,116**	**1.90**
France						
1,490,000	EUR	Axa	FRN	31.12.99	1,567,243	2.77
400,000	EUR	Banque Postale	3.000%	31.12.99	347,766	0.62
800,000	EUR	BPCE	1.125%	18.01.23	833,394	1.47
300,000	EUR	Credit Agricole Assurances	2.000%	17.07.30	291,965	0.52
400,000	EUR	Holding d'Infrastructures de Transport	1.625%	18.09.29	397,378	0.70
300,000	EUR	La Mondiale	4.375%	31.12.99	307,617	0.54
200,000	EUR	Macif	2.125%	21.06.52	189,079	0.33
400,000	EUR	Macif	3.500%	31.12.99	366,777	0.65
500,000	EUR	Orano	2.750%	08.03.28	498,422	0.88
600,000	EUR	RCI Banque	1.250%	08.06.22	620,495	1.10
300,000	EUR	Total	2.125%	31.12.99	271,252	0.48
400,000	USD	Scor	5.250%	31.12.99	346,822	0.61
Total - France					**6,038,210**	**10.67**
Ireland						
250,000	CHF	RZD Capital **	3.125%	31.12.99	62,500	0.11
500,000	USD	Avenir II	6.927%	19.02.27	307,601	0.54
Total - Ireland					**370,101**	**0.65**
Italy						
300,000	EUR	Assicurazioni Generali	2.429%	14.07.31	295,106	0.52
300,000	EUR	Eni	3.375%	31.12.99	294,574	0.52
600,000	EUR	Mediobanca	0.625%	27.09.22	621,126	1.10
300,000	EUR	Mediobanca	2.300%	23.11.30	302,949	0.54
200,000	EUR	Poste Italiane	2.625%	31.12.99	178,248	0.32
Total - Italy					**1,692,003**	**3.00**
Jersey						
400,000	USD	Petrofac	9.750%	15.11.26	341,475	0.60
Total - Jersey					**341,475**	**0.60**
Cayman Islands						
600,000	USD	Poinsettia Finance	6.625%	17.06.31	523,113	0.93
Total - Cayman Islands					**523,113**	**0.93**
Qatar						
600,000	USD	Qatar	3.400%	16.04.25	572,032	1.01
Total - Qatar					**572,032**	**1.01**
Kenya						
200,000	USD	PTA Bank	4.125%	30.06.28	176,255	0.31
Total - Kenya					**176,255**	**0.31**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Value Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
Colombia						
250,000	USD	Colombia	6.125%	18.01.41	222,539	0.39
200,000	USD	Colombia	5.200%	15.05.49	155,244	0.27
Total - Colombia					**377,783**	**0.66**
Luxembourg						
300,000	EUR	Bank International of Luxemburg	1.750%	18.08.31	302,015	0.53
300,000	USD	Telecom Italia Capital	7.200%	18.07.36	280,321	0.50
Total - Luxembourg					**582,336**	**1.03**
Morocco						
200,000	USD	Morocco	4.000%	15.12.50	146,275	0.26
Total - Morocco					**146,275**	**0.26**
Mexico						
300,000	EUR	Mexico	2.125%	25.10.51	220,024	0.39
Total - Mexico					**220,024**	**0.39**
Netherlands						
500,000	EUR	ABN Amro	7.125%	06.07.22	527,652	0.93
200,000	EUR	Achmea	4.625%	31.12.99	201,242	0.36
200,000	EUR	Aegon	5.625%	31.12.99	222,483	0.39
400,000	EUR	Ageas	3.875%	31.12.99	384,921	0.68
400,000	EUR	Daimler International Finance	0.250%	06.11.23	412,996	0.73
350,000	EUR	Stichting AK Rabobank	2.188%	31.12.99	435,762	0.77
300,000	EUR	Telefonica Emisiones	2.880%	31.12.99	284,950	0.50
200,000	EUR	VW International Finance	3.875%	31.12.99	206,599	0.37
500,000	GBP	BMW International Investment	0.750%	08.03.24	603,264	1.07
350,000	USD	Demeter Investments	5.750%	15.08.50	334,568	0.59
300,000	USD	ING Groep	3.875%	31.12.99	244,032	0.43
Total - Netherlands					**3,858,469**	**6.82**

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
Panama						
487,000	USD	Panama	8.125%	28.04.34	642,589	1.14
600,000	USD	Panama Canal Railway	7.000%	01.11.26	271,379	0.48
Total - Panama					**913,968**	**1.62**
Portugal						
200,000	EUR	Comboios de Portugal	5.700%	05.03.30	270,144	0.48
Total - Portugal					**270,144**	**0.48**
Romania						
200,000	EUR	Romania	2.875%	13.04.42	153,669	0.27
400,000	EUR	Romania	3.750%	07.02.34	376,311	0.67
Total - Romania					**529,980**	**0.94**
San Marino						
400,000	EUR	San Marino	3.250%	24.02.24	423,795	0.75
Total - San Marino					**423,795**	**0.75**
Switzerland						
200,000	CHF	Credit Suisse Group Funding	3.500%	31.12.99	191,600	0.34
700,000	CHF	Raiffeisen Schweiz Genossenschaft	2.250%	31.12.99	684,250	1.21
650,000	CHF	Vontobel Holding	2.625%	31.12.99	648,050	1.15
700,000	USD	EFG International	5.500%	31.12.99	635,067	1.12
600,000	USD	UBS Group Funding	7.000%	31.12.99	574,140	1.02
Total - Switzerland					**2,733,107**	**4.84**
Singapore						
300,000	USD	Singapore	3.000%	20.07.26	270,151	0.48
Total - Singapore					**270,151**	**0.48**
Spain						
400,000	EUR	Abertis	2.375%	27.09.27	431,890	0.76
400,000	EUR	Caixabank	3.625%	31.12.99	355,643	0.63
1,000,000	EUR	Caixabank	0.625%	01.10.24	1,025,894	1.82
200,000	EUR	Cellnex Finance	2.000%	15.09.32	179,916	0.32
300,000	EUR	CEPSA Finance	2.250%	13.02.26	319,618	0.57
500,000	EUR	Criteria Caixa Sociedad	1.375%	10.04.24	523,576	0.93

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Value Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
200,000	EUR	Unicaja Banco S.A.	3.125%	19.07.32	189,334	0.34
300,000	USD	Telefonica Emisiones	7.045%	20.06.36	358,513	0.63
250,000	USD	Telefonica Emisiones	5.213%	08.03.47	248,441	0.44
Total - Spain					**3,632,825**	**6.44**
Czech Republic						
500,000	EUR	EP Infrastructure	1.816%	02.03.31	396,637	0.70
Total - Czech Republic					**396,637**	**0.70**
Turkey						
200,000	USD	Turkey	6.500%	20.09.33	159,456	0.28
200,000	USD	LimakPort	9.500%	10.07.36	171,508	0.30
Total - Turkey					**330,964**	**0.58**
United States						
300,000	USD	Apache	7.375%	15.08.47	317,228	0.56
325,000	USD	Jefferies Financial Group	6.625%	23.10.43	365,695	0.65
186,000	USD	Occidental Petroleum	8.000%	15.07.25	192,060	0.34
Total - United States					**874,983**	**1.55**
United Kingdom						
500,000	EUR	Barclays	6.625%	30.03.22	517,739	0.92
500,000	EUR	Standard Chartered	3.625%	23.11.22	528,085	0.93
400,000	GBP	Canary Wharf Group Investment	3.375%	23.04.28	479,022	0.85
150,000	GBP	Chesnara	4.750%	04.08.32	171,438	0.30
200,000	USD	British Telecom-munications	9.625%	15.12.30	257,271	0.46
600,000	USD	HSBC Holdings	1.645%	18.04.26	531,512	0.94
400,000	USD	Prudential	4.875%	31.12.99	367,314	0.65
400,000	USD	Standard Chartered	3.516%	12.02.30	367,068	0.65
500,000	USD	Standard Chartered Bank Hongkong	7.014%	31.12.99	566,328	1.00
Total - United Kingdom					**3,785,777**	**6.70**
Total - Bonds					**33,643,932**	**59.52**
Total - Transferable securities admitted to an official exchange					**33,643,932**	**59.52**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Brazil						
300,000	USD	Prumo Participacoes e Investimentos	7.500%	31.12.31	236,288	0.42
Total - Brazil					**236,288**	**0.42**
Chile						
900,000	USD	Sociedad Concesionaria Autopista	6.223%	15.12.26	477,198	0.84
Total - Chile					**477,198**	**0.84**
Germany						
750,000	SGD	Landeskreditbank Baden-Wuerttemberg	3.750%	18.05.27	507,348	0.90
Total - Germany					**507,348**	**0.90**
France						
400,000	USD	Electricite de France	6.000%	22.01.14	411,884	0.73
Total - France					**411,884**	**0.73**
Israel						
200,000	USD	Israel Electric	8.100%	15.12.96	268,963	0.48
Total - Israel					**268,963**	**0.48**

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Value Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in CHF	% of net assets*
Italy						
300,000	EUR	Eni	2.750%	31.12.99	276,610	0.49
900,000	USD	Intesa Sanpaolo	4.198%	01.06.32	747,255	1.32
300,000	USD	Unicredit	FRN	19.06.32	279,779	0.50
1,225,000	USD	Unicredit	3.127%	03.06.32	1,027,077	1.81
Total - Italy					**2,330,721**	**4.12**
Japan						
200,000	EUR	SoftBank Group	3.875%	06.07.32	170,990	0.30
Total - Japan					**170,990**	**0.30**
Cayman Islands						
2,600,000	USD	Peru Payroll Deduction	0.000%	01.11.29	819,945	1.45
Total - Cayman Islands					**819,945**	**1.45**
Canada						
350,000	USD	TransCanada	5.500%	15.09.79	325,102	0.58
Total - Canada					**325,102**	**0.58**
Luxembourg						
750,000	SGD	CPI Property Group	5.800%	31.12.99	464,662	0.82
250,000	USD	Actu Petroleo	7.500%	13.01.32	212,089	0.38
250,000	USD	FEL Energy VI	5.750%	01.12.40	214,219	0.38
Total - Luxembourg					**890,970**	**1.58**
Netherlands						
400,000	USD	Enel Finance International	1.875%	12.07.28	341,805	0.60
Total - Netherlands					**341,805**	**0.60**
Panama						
300,000	USD	Aeropuerto Internacional de Tocumen	5.125%	11.08.61	251,727	0.45
Total - Panama					**251,727**	**0.45**
Spain						
200,000	USD	EnfraGen Energia	5.375%	30.12.30	150,600	0.27
Total - Spain					**150,600**	**0.27**
Togo						
400,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	400,599	0.71
Total - Togo					**400,599**	**0.71**
United States						
400,000	USD	Apollo Management Holdings 144A	4.950%	14.01.50	363,452	0.64
600,000	USD	Blackstone Private Credit Fund	2.625%	15.12.26	511,937	0.91
1,000,000	USD	Citadel Finance	3.375%	09.03.26	899,477	1.59
200,000	USD	Citigroup	FRN	29.01.34	140,052	0.25
300,000	USD	Lasmo	7.300%	15.11.27	336,962	0.60
400,000	USD	Motiva Enterprises	6.850%	15.01.40	422,313	0.75
Total - United States					**2,674,193**	**4.74**
United Kingdom						
300,000	GBP	Jupiter Fund Management	8.875%	27.07.30	421,031	0.75
Total - United Kingdom					**421,031**	**0.75**
Total - Bonds					**10,679,364**	**18.92**
Total - Transferable securities and money market instruments dealt in on another regulated market					**10,679,364**	**18.92**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Value Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
Investment funds					
Luxembourg					
32,500	EUR	Vontobel Fund - Absolute Return Bond Dynamic I EUR **		3,287,435	5.81
15,000	USD	Vontobel Fund - Credit Opportunities E USD **		2,141,877	3.79
Total - Luxembourg				**5,429,312**	**9.60**
Total - Investment funds				**5,429,312**	**9.60**
Total - Investment in securities				**49,752,608**	**88.04**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 6.

Vontobel Fund - Absolute Return Bond (EUR)

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets		**Assets**	45,153,073	
as at February 28, 2022	(2)	Investments in securities at market value		44,518,417
		Cash at banks		7,636,795
		Receivable from subscriptions		140,359
	(2)	Interests and dividends receivable		682,690
		Receivable for investments sold		958,545
	(9)	Interests on swaps		6,611
	(9)	Unrealised gain on futures		259,641
	(9)	Options at cost of purchase		154,782
	(2)	Other assets		4,429
		Total Assets		**54,362,269**
		Liabilities		
		Bank overdraft		627,898
		Payable for redemptions		411,549
		Payable for investment purchased		481,539
		Interests and dividends payable		60
	(9)	Payable interests on swaps		13,417
	(9)	Unrealised loss on forward foreign exchange contracts		205,765
	(9)	Unrealised loss on swaps		290,101
	(9)	Unrealised loss on options		83,856
	(5)	Service Fee payable		13,226
	(4)	Subscription tax payable		3,462
	(3)	Management Fee payable		30,671
	(2)	Other liabilities		4,338
		Total Liabilities		**2,165,882**
		Total net assets at the end of the reporting period		**52,196,387**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		58,558,163
from September 1, 2021 to February 28, 2022		Net investment income		598,778
		Change in unrealised appreciation/depreciation on:		
		Investments		-3,685,511
		Futures		537,993
		Forward foreign exchange contracts		-263,900
		Swaps		-120,266
		Options		55,993
	(2)	Net realised gain/loss on investments		622,824
	(2)	Net realised gain/loss on forward foreign exchange contracts		-1,201,680
	(2)	Net realised gain/loss on currency exchange		-5,542
	(2)	Net realised gain/loss on futures		-66,595
	(2)	Net realised gain/loss on swaps		67,712
	(2)	Net realised gain/loss on options		-130,251
		Increase/Decrease in net assets resulting from operations		**-3,590,445**
		Subscriptions of shares		3,412,489
		Redemptions of shares		-5,939,685
	(11)	Dividend distribution		-244,135
		Net assets at the end of the reporting period		**52,196,387**

Vontobel Fund - Absolute Return Bond (EUR)

The accompanying notes form an essential part of these financial statements.

	Notes		EUR
Statement of Net Income		**Income**	
from September 1, 2021		Bank interest	813
to February 28, 2022	(2)	Net interest on bonds	982,988
		Other income	2,330
		Total Income	**986,131**
		Expenses	
	(3)	Management Fee	210,869
		Audit fees, printing and publishing expenses	1,378
	(4)	Subscription tax	11,363
		Bank interest	28,978
	(2)	Net interests on swaps	18,355
	(5)	Service Fee	88,931
	(8)	Other expenses	27,479
		Total Expenses	**387,353**
		Net investment income	**598,778**

Vontobel Fund - Absolute Return Bond (EUR)

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Egypt						
600,000	EUR	Egypt	6.375%	11.04.31	479,364	0.92
Total - Egypt					**479,364**	**0.92**
Bahamas						
600,000	USD	Bahamas	8.950%	15.10.32	471,223	0.90
Total - Bahamas					**471,223**	**0.90**
Bermuda Islands						
400,000	USD	Qatar Reinsurance	4.950%	31.12.99	354,772	0.68
Total - Bermuda Islands					**354,772**	**0.68**
Germany						
800,000	AUD	Landesbank Baden-Wuerttemberg	5.000%	17.05.28	528,618	1.01
200,000	EUR	Allianz	2.600%	31.12.99	176,918	0.34
450,000	EUR	Commerzbank	4.000%	23.03.26	472,487	0.91
400,000	EUR	Deutsche Bank	4.500%	31.12.99	376,056	0.72
500,000	EUR	MTU Aero Engines	3.000%	01.07.25	529,050	1.01
200,000	USD	Allianz	3.875%	31.12.99	156,042	0.30
800,000	USD	Allianz	3.200%	31.12.99	617,251	1.19
Total - Germany					**2,856,422**	**5.48**
Finland						
200,000	EUR	Sampo	2.500%	03.09.52	192,904	0.37
250,000	USD	Nordea Bank	3.750%	31.12.99	192,855	0.37
500,000	USD	Stora Enso	7.250%	15.04.36	560,135	1.07
Total - Finland					**945,894**	**1.81**
France						
200,000	EUR	Akuo Energy	4.000%	22.11.25	185,204	0.35
1,400,000	EUR	Axa	FRN	31.12.99	1,429,022	2.75
400,000	EUR	Banque Postale	3.000%	31.12.99	337,480	0.65
300,000	EUR	Credit Agricole Assurances	2.000%	17.07.30	283,329	0.54
400,000	EUR	Holding d'Infrastructures de Transport	1.625%	18.09.29	385,624	0.74
200,000	EUR	La Mondiale	4.375%	31.12.99	199,012	0.38
200,000	EUR	Macif	3.500%	31.12.99	177,964	0.34
500,000	EUR	Orano	2.750%	08.03.28	483,680	0.93
1,000,000	EUR	Phalsbourg	5.000%	27.03.24	996,680	1.92
300,000	EUR	RCI Banque	2.625%	18.02.30	284,955	0.55
300,000	EUR	Total	2.125%	31.12.99	263,229	0.50
500,000	GBP	Credit Agricole	FRN	31.12.99	644,863	1.24
400,000	USD	Scor	5.250%	31.12.99	336,563	0.64
Total - France					**6,007,605**	**11.53**
Ireland						
250,000	CHF	RZD Capital **	3.125%	31.12.99	60,651	0.12
800,000	USD	Avenir II	6.927%	19.02.27	477,605	0.92
200,000	USD	Saderea Limited	12.500%	30.11.26	90,969	0.17
Total - Ireland					**629,225**	**1.21**
Italy						
200,000	EUR	Assicurazioni Generali	2.429%	14.07.31	190,918	0.37
700,000	EUR	Eni	3.375%	31.12.99	667,009	1.28
400,000	EUR	Mediobanca	2.300%	23.11.30	391,984	0.75
200,000	EUR	Poste Italiane	2.625%	31.12.99	172,976	0.33
300,000	GBP	Intesa Sanpaolo	5.148%	10.06.30	376,450	0.72
Total - Italy					**1,799,337**	**3.45**
Japan						
300,000	EUR	Rakuten	4.250%	31.12.99	265,761	0.51
Total - Japan					**265,761**	**0.51**
Jersey						
400,000	USD	Petrofac	9.750%	15.11.26	331,375	0.63
Total - Jersey					**331,375**	**0.63**
Cayman Islands						
600,000	USD	Poinsettia Finance	6.625%	17.06.31	507,641	0.97
Total - Cayman Islands					**507,641**	**0.97**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Absolute Return Bond (EUR)

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Kenya						
200,000	USD	PTA Bank	4.125%	30.06.28	171,042	0.33
400,000	USD	PTA Bank	5.375%	14.03.22	356,524	0.68
Total - Kenya					**527,566**	**1.01**
Colombia						
250,000	USD	Colombia	6.125%	18.01.41	215,957	0.41
200,000	USD	Colombia	5.200%	15.05.49	150,652	0.29
Total - Colombia					**366,609**	**0.70**
Latvia						
205,000	EUR	Air Baltic	6.750%	30.07.24	184,395	0.35
Total - Latvia					**184,395**	**0.35**
Luxembourg						
300,000	EUR	Bank International of Luxemburg	1.750%	18.08.31	293,082	0.56
300,000	USD	Telecom Italia Capital	7.200%	18.07.36	272,030	0.52
Total - Luxembourg					**565,112**	**1.08**
Morocco						
250,000	USD	Morocco	4.000%	15.12.50	177,435	0.34
Total - Morocco					**177,435**	**0.34**
Mexico						
300,000	EUR	Mexico	2.125%	25.10.51	213,516	0.41
Total - Mexico					**213,516**	**0.41**
Netherlands						
200,000	EUR	Achmea	4.625%	31.12.99	195,290	0.37
200,000	EUR	Aegon	5.625%	31.12.99	215,902	0.41
400,000	EUR	Ageas	3.875%	31.12.99	373,536	0.72
279,000	EUR	Stichting AK Rabobank	2.188%	31.12.99	337,091	0.65
300,000	EUR	Telefonica Emisiones	2.880%	31.12.99	276,522	0.53
300,000	EUR	VW International Finance	3.875%	31.12.99	300,732	0.58
350,000	USD	Demeter Investments	5.750%	15.08.50	324,672	0.62
300,000	USD	ING Groep	3.875%	31.12.99	236,814	0.45
Total - Netherlands					**2,260,559**	**4.33**
Panama						
400,000	USD	Panama	8.125%	28.04.34	512,183	0.98
700,000	USD	Panama Canal Railway	7.000%	01.11.26	307,245	0.59
Total - Panama					**819,428**	**1.57**
Portugal						
300,000	EUR	Comboios de Portugal	5.700%	05.03.30	393,231	0.75
Total - Portugal					**393,231**	**0.75**
Romania						
200,000	EUR	Romania	2.875%	13.04.42	149,124	0.29
400,000	EUR	Romania	3.750%	07.02.34	365,180	0.70
Total - Romania					**514,304**	**0.99**
San Marino						
400,000	EUR	San Marino	3.250%	24.02.24	411,260	0.79
Total - San Marino					**411,260**	**0.79**
Switzerland						
570,000	CHF	Vontobel Holding	2.625%	31.12.99	551,481	1.06
400,000	USD	EFG International	5.500%	31.12.99	352,162	0.67
Total - Switzerland					**903,643**	**1.73**
Senegal						
400,000	EUR	Senegal	4.750%	13.03.28	376,388	0.72
Total - Senegal					**376,388**	**0.72**
Spain						
200,000	EUR	Banco de Sabadell	6.125%	31.12.99	202,410	0.39
600,000	EUR	Caixabank	3.625%	31.12.99	517,686	0.99
200,000	EUR	Cellnex Finance	2.000%	15.09.32	174,594	0.33
300,000	EUR	CEPSA Finance	2.250%	13.02.26	310,164	0.59

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Absolute Return Bond (EUR)

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
200,000	EUR	Unicaja Banco S.A.	3.125%	19.07.32	183,734	0.35
400,000	USD	Telefonica Emisiones	7.045%	20.06.36	463,878	0.89
250,000	USD	Telefonica Emisiones	5.213%	08.03.47	241,092	0.46
Total - Spain					**2,093,558**	**4.00**
Czech Republic						
500,000	EUR	EP Infrastructure	1.816%	02.03.31	384,905	0.74
Total - Czech Republic					**384,905**	**0.74**
Turkey						
200,000	USD	Turkey	6.500%	20.09.33	154,740	0.30
300,000	USD	Istanbul Metropolitan Municipality	6.375%	09.12.25	246,520	0.47
200,000	USD	LimakPort	9.500%	10.07.36	166,435	0.32
Total - Turkey					**567,695**	**1.09**
Tunisia						
200,000	EUR	Tunisia	5.625%	17.02.24	158,560	0.30
Total - Tunisia					**158,560**	**0.30**
United Arab Emirates						
2,900,000	USD	UAE Air	4.500%	06.02.25	752,574	1.44
Total - United Arab Emirates					**752,574**	**1.44**
United States						
200,000	USD	Apache	7.375%	15.08.47	205,230	0.39
325,000	USD	Jefferies Financial Group	6.625%	23.10.43	354,878	0.68
Total - United States					**560,108**	**1.07**
United Kingdom						
500,000	EUR	BP Capital Markets	3.625%	31.12.99	484,405	0.93
300,000	EUR	Kondor	7.125%	19.07.24	108,300	0.21
200,000	EUR	Vodafone Group	3.000%	27.08.80	182,704	0.35
200,000	GBP	Barclays	6.375%	31.12.99	243,770	0.47
400,000	GBP	Canary Wharf Group Investment	3.375%	23.04.28	464,853	0.89
150,000	GBP	Chesnara	4.750%	04.08.32	166,368	0.32
200,000	USD	British Telecommunications	9.625%	15.12.30	249,662	0.48
400,000	USD	Prudential	4.875%	31.12.99	356,449	0.68
500,000	USD	Standard Chartered	3.516%	12.02.30	445,264	0.85
500,000	USD	Standard Chartered Bank Hongkong	7.014%	31.12.99	549,577	1.05
Total - United Kingdom					**3,251,352**	**6.23**
Total - Bonds					**30,130,817**	**57.73**
Total - Transferable securities admitted to an official exchange					**30,130,817**	**57.73**

Transferable securities and money market instruments dealt in on another regulated market

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Bonds						
Brazil						
200,000	USD	Prumo Participacoes e Investimentos	7.500%	31.12.31	152,866	0.29
Total - Brazil					**152,866**	**0.29**
Chile						
750,000	USD	Sociedad Concesionaria Autopista	6.223%	15.12.26	385,903	0.74
Total - Chile					**385,903**	**0.74**
Germany						
750,000	SGD	Landeskreditbank Baden-Wuerttemberg	3.750%	18.05.27	492,342	0.94
Total - Germany					**492,342**	**0.94**
France						
400,000	USD	Electricite de France	6.000%	22.01.14	399,701	0.77
Total - France					**399,701**	**0.77**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Absolute Return Bond (EUR)

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Ireland						
300,000	EUR	Renaissance Credit Bank **	10.000%	13.12.24	75,000	0.14
Total - Ireland					**75,000**	**0.14**
Israel						
200,000	USD	Israel Electric	8.100%	15.12.96	261,008	0.50
Total - Israel					**261,008**	**0.50**
Italy						
400,000	USD	Intesa Sanpaolo	4.198%	01.06.32	322,290	0.62
300,000	USD	Unicredit	FRN	19.06.32	271,504	0.52
1,225,000	USD	Unicredit	3.127%	03.06.32	996,697	1.91
Total - Italy					**1,590,491**	**3.05**
Japan						
200,000	EUR	SoftBank Group	3.875%	06.07.32	165,932	0.32
Total - Japan					**165,932**	**0.32**
Cayman Islands						
2,500,000	USD	Peru Payroll Deduction	0.000%	01.11.29	765,089	1.47
Total - Cayman Islands					**765,089**	**1.47**
Canada						
400,000	USD	TransCanada	5.500%	15.09.79	360,556	0.69
Total - Canada					**360,556**	**0.69**
Luxembourg						
750,000	SGD	CPI Property Group	5.800%	31.12.99	450,918	0.86
250,000	USD	Actu Petroleo	7.500%	13.01.32	205,816	0.39
250,000	USD	FEL Energy VI	5.750%	01.12.40	207,883	0.40
Total - Luxembourg					**864,617**	**1.65**
Panama						
200,000	USD	Aeropuerto Internacional de Tocumen	5.125%	11.08.61	162,854	0.31
Total - Panama					**162,854**	**0.31**
Spain						
200,000	USD	EnfraGen Energia	5.375%	30.12.30	146,146	0.28
Total - Spain					**146,146**	**0.28**
Togo						
400,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	388,750	0.74
Total - Togo					**388,750**	**0.74**
Tunisia						
20,000,000	JPY	Tunisia	4.300%	02.08.30	85,606	0.16
20,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	84,694	0.16
Total - Tunisia					**170,300**	**0.32**
United States						
500,000	USD	Apollo Management Holdings 144A	4.950%	14.01.50	440,878	0.84
400,000	USD	Blackstone Private Credit Fund	2.625%	15.12.26	331,197	0.63
1,000,000	USD	Citadel Finance	3.375%	09.03.26	872,872	1.67
200,000	USD	Citigroup	FRN	29.01.34	135,910	0.26
400,000	USD	Motiva Enterprises	6.850%	15.01.40	409,822	0.79
Total - United States					**2,190,679**	**4.19**
United Kingdom						
500,000	GBP	Jupiter Fund Management	8.875%	27.07.30	680,963	1.30
Total - United Kingdom					**680,963**	**1.30**
Total - Bonds					**9,253,197**	**17.70**
Total - Transferable securities and money market instruments dealt in on another regulated market					**9,253,197**	**17.70**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Absolute Return Bond (EUR)

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Investment funds					
Luxembourg					
21,250	EUR	Vontobel Fund - Absolute Return Bond Dynamic I EUR **		2,085,900	4.01
22,000	USD	Vontobel Fund - Credit Opportunities E USD **		3,048,503	5.85
Total - Luxembourg				**5,134,403**	**9.86**
Total - Investment funds				**5,134,403**	**9.86**
Total - Investment in securities				**44,518,417**	**85.29**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 6.

Vontobel Fund - Absolute Return Bond Dynamic

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets		**Assets**	15,643,358	
as at February 28, 2022	(2)	Investments in securities at market value		14,542,300
		Cash at banks		3,689,895
	(2)	Interests and dividends receivable		214,164
		Receivable for investments sold		3,858
	(9)	Unrealised gain on futures		70,849
	(9)	Options at cost of purchase		24,183
	(2)	Other assets		1,894
		Total Assets		**18,547,143**
		Liabilities		
		Bank overdraft		2,098,188
		Payable for redemptions		18,656
		Interests and dividends payable		46
	(9)	Payable interests on swaps		3,889
	(9)	Unrealised loss on forward foreign exchange contracts		72,939
	(9)	Unrealised loss on swaps		7,635
	(9)	Unrealised loss on options		17,072
	(5)	Service Fee payable		4,898
	(4)	Subscription tax payable		555
	(3)	Management Fee payable		6,984
	(2)	Other liabilities		19,578
		Total Liabilities		**2,250,440**
		Total net assets at the end of the reporting period		**16,296,703**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		20,255,542
from September 1, 2021		Net investment income		229,926
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-1,598,473
		Futures		246,831
		Forward foreign exchange contracts		-99,828
		Swaps		34,586
		Options		24,222
	(2)	Net realised gain/loss on investments		346,408
	(2)	Net realised gain/loss on forward foreign exchange contracts		-205,298
	(2)	Net realised gain/loss on currency exchange		27,555
	(2)	Net realised gain/loss on futures		-228,710
	(2)	Net realised gain/loss on swaps		-3,378
	(2)	Net realised gain/loss on options		-50,718
		Increase/Decrease in net assets resulting from operations		**-1,276,877**
		Subscriptions of shares		59,935
		Redemptions of shares		-2,731,418
	(11)	Dividend distribution		-10,479
		Net assets at the end of the reporting period		**16,296,703**

Vontobel Fund - Absolute Return Bond Dynamic

The accompanying notes form an essential part of these financial statements.

	Notes		EUR
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**	
		Bank interest	101
	(2)	Net interest on bonds	370,234
		Total Income	**370,335**
		Expenses	
	(3)	Management Fee	49,937
		Audit fees, printing and publishing expenses	910
	(4)	Subscription tax	1,841
		Bank interest	15,504
	(2)	Net interests on swaps	16,596
	(5)	Service Fee	36,485
	(8)	Other expenses	19,136
		Total Expenses	**140,409**
		Net investment income	**229,926**

Vontobel Fund - Absolute Return Bond Dynamic

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Egypt						
200,000	EUR	Egypt	5.625%	16.04.30	159,662	0.98
200,000	EUR	Egypt	6.375%	11.04.31	159,788	0.98
Total - Egypt					**319,450**	**1.96**
Argentina						
19,381	USD	Argentina	1.000%	09.07.29	5,728	0.04
Total - Argentina					**5,728**	**0.04**
Bahamas						
200,000	USD	Bahamas	8.950%	15.10.32	157,074	0.96
Total - Bahamas					**157,074**	**0.96**
Belgium						
200,000	EUR	Sarens Finance Company	5.750%	21.02.27	182,536	1.12
Total - Belgium					**182,536**	**1.12**
Germany						
100,000	EUR	Commerzbank	4.000%	23.03.26	104,997	0.64
200,000	EUR	Deutsche Bank	4.500%	31.12.99	188,028	1.15
400,000	USD	Allianz	3.200%	31.12.99	308,625	1.89
Total - Germany					**601,650**	**3.68**
Ivory Coast						
100,000	EUR	Ivory Coast	6.625%	22.03.48	85,793	0.53
Total - Ivory Coast					**85,793**	**0.53**
Finland						
200,000	USD	Stora Enso	7.250%	15.04.36	224,054	1.37
Total - Finland					**224,054**	**1.37**
France						
200,000	EUR	Aéroports de Paris	2.750%	02.04.30	221,796	1.36
200,000	EUR	Akuo Energy	4.000%	22.11.25	185,204	1.14
200,000	EUR	Banque Postale	3.000%	31.12.99	168,740	1.04
200,000	EUR	Credit Agricole Assurances	2.000%	17.07.30	188,886	1.16
500,000	EUR	Financiere Immobiliere Bordelaise	6.000%	30.01.25	461,576	2.83
100,000	EUR	La Mondiale	4.375%	31.12.99	99,506	0.61
200,000	EUR	Macif	2.125%	21.06.52	183,486	1.13
200,000	EUR	Macif	3.500%	31.12.99	177,964	1.09
300,000	EUR	Orano	2.750%	08.03.28	290,208	1.78
400,000	GBP	Credit Agricole	FRN	31.12.99	515,891	3.17
200,000	USD	Scor	5.250%	31.12.99	168,282	1.03
Total - France					**2,661,539**	**16.34**
Gabon						
200,000	USD	Gabon	7.000%	24.11.31	164,241	1.01
Total - Gabon					**164,241**	**1.01**
Ireland						
200,000	USD	Aragvi Holding	8.450%	29.04.26	165,536	1.02
400,000	USD	Saderea Limited	12.500%	30.11.26	181,937	1.12
Total - Ireland					**347,473**	**2.14**
Italy						
600,000	EUR	Italy	1.350%	15.04.22	601,477	3.69
200,000	EUR	Italy	0.350%	01.02.25	200,016	1.23
250,000	GBP	Intesa Sanpaolo	5.148%	10.06.30	313,708	1.92
Total - Italy					**1,115,201**	**6.84**
Japan						
200,000	EUR	SoftBank Group	3.375%	06.07.29	170,180	1.04
Total - Japan					**170,180**	**1.04**
Colombia						
200,000	USD	Colombia	6.125%	18.01.41	172,765	1.06
Total - Colombia					**172,765**	**1.06**
Latvia						
200,000	EUR	Air Baltic	6.750%	30.07.24	179,898	1.10
Total - Latvia					**179,898**	**1.10**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Absolute Return Bond Dynamic

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Luxembourg						
200,000	USD	Petrorio	6.125%	09.06.26	174,765	1.07
200,000	USD	Telecom Italia Capital	7.200%	18.07.36	181,353	1.11
Total - Luxembourg					**356,118**	**2.18**
Mexico						
400,000	EUR	Pemex	3.625%	24.11.25	393,717	2.42
6,000,000	MXN	Trust 2400	9.500%	18.12.34	182,832	1.12
200,000	USD	Docuformas	10.250%	24.07.24	130,548	0.80
200,000	USD	Unifin Financiera	7.000%	15.01.25	114,710	0.70
Total - Mexico					**821,807**	**5.04**
Netherlands						
200,000	EUR	Ageas	3.875%	31.12.99	186,768	1.15
100,000	EUR	DTEK Renewables Finance	8.500%	12.11.24	20,000	0.12
200,000	EUR	Telefonica Emisiones	2.880%	31.12.99	184,348	1.13
Total - Netherlands					**391,116**	**2.40**
Nigeria						
200,000	USD	Access Bank	9.125%	31.12.99	168,355	1.03
Total - Nigeria					**168,355**	**1.03**
Panama						
200,000	USD	Panama Canal Railway	7.000%	01.11.26	87,784	0.54
Total - Panama					**87,784**	**0.54**
Peru						
200,000	USD	Hunt Oil Company Of Peru	6.375%	01.06.28	166,493	1.02
Total - Peru					**166,493**	**1.02**
Romania						
150,000	EUR	Romania	3.750%	07.02.34	136,943	0.84
Total - Romania					**136,943**	**0.84**
Switzerland						
200,000	CHF	UBS Group Funding	3.375%	31.12.99	184,865	1.13
Total - Switzerland					**184,865**	**1.13**
Spain						
200,000	EUR	Banco de Sabadell	5.000%	31.12.99	183,380	1.13
200,000	EUR	Banco de Sabadell	6.125%	31.12.99	202,410	1.24
200,000	EUR	Caixabank	3.625%	31.12.99	172,562	1.06
200,000	EUR	Unicaja Banco S.A.	3.125%	19.07.32	183,734	1.13
Total - Spain					**742,086**	**4.56**
United Kingdom						
200,000	EUR	BP Capital Markets	3.625%	31.12.99	193,762	1.19
250,000	EUR	Kondor	7.125%	19.07.24	90,250	0.55
200,000	EUR	Vodafone Group	3.000%	27.08.80	182,704	1.12
100,000	GBP	Chesnara	4.750%	04.08.32	110,912	0.68
200,000	GBP	Legal & General Group	5.625%	31.12.99	238,767	1.47
229,167	USD	Waldorf Production	9.750%	01.10.24	206,499	1.27
Total - United Kingdom					**1,022,894**	**6.28**
Total - Bonds					**10,466,043**	**64.21**
Total - Transferable securities admitted to an official exchange					**10,466,043**	**64.21**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Argentina						
20,846	USD	Province of Buenos Aires	3.900%	01.09.37	7,917	0.05
Total - Argentina					**7,917**	**0.05**
Brazil						
200,000	USD	Prumo Participacoes e Investimentos	7.500%	31.12.31	152,866	0.94
Total - Brazil					**152,866**	**0.94**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Absolute Return Bond Dynamic

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Israel						
150,000	USD	Israel Electric	8.100%	15.12.96	195,756	1.20
200,000	USD	Leviathan	6.750%	30.06.30	180,906	1.11
Total - Israel					**376,662**	**2.31**
Italy						
200,000	USD	Intesa Sanpaolo	4.198%	01.06.32	161,145	0.99
200,000	USD	Unicredit	FRN	19.06.32	181,002	1.11
200,000	USD	Unicredit	3.127%	03.06.32	162,726	1.00
Total - Italy					**504,873**	**3.10**
Cayman Islands						
600,000	USD	Peru Payroll Deduction	0.000%	01.11.29	183,621	1.13
Total - Cayman Islands					**183,621**	**1.13**
Colombia						
400,000	USD	Fidei	8.250%	15.01.35	353,175	2.17
Total - Colombia					**353,175**	**2.17**
Luxembourg						
250,000	USD	Actu Petroleo	7.500%	13.01.32	205,816	1.26
Total - Luxembourg					**205,816**	**1.26**
Tunisia						
30,000,000	JPY	Tunisia	4.300%	02.08.30	128,409	0.79
10,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	42,347	0.26
Total - Tunisia					**170,756**	**1.05**

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
United States						
300,000	USD	Apollo Management Holdings 144A	4.950%	14.01.50	264,527	1.62
100,000	USD	Diamond Sports Group 144A	6.625%	15.08.27	21,590	0.13
100,000	USD	Motiva Enterprises	6.850%	15.01.40	102,455	0.63
250,000	USD	Staples 144A	10.750%	15.04.27	207,746	1.27
Total - United States					**596,318**	**3.65**
Total - Bonds					**2,552,004**	**15.66**
Total - Transferable securities and money market instruments dealt in on another regulated market					**2,552,004**	**15.66**
Investment funds						
Luxembourg						
11,000	USD	Vontobel Fund - Credit Opportunities E USD **			1,524,253	9.36
Total - Luxembourg					**1,524,253**	**9.36**
Total - Investment funds					**1,524,253**	**9.36**
Total - Investment in securities					**14,542,300**	**89.23**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 6.

Vontobel Fund - Global Convertible Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		23,679,014
		Net investment loss on investments		-87,208
		Change in unrealised appreciation/depreciation on:		
		Investments		-928,394
		Forward foreign exchange contracts		-38,112
	(2)	Net realised gain/loss on investments		901,517
	(2)	Net realised gain/loss on forward foreign exchange contracts		81,696
	(2)	Net realised gain/loss on currency exchange		-17,283
		Increase/Decrease in net assets resulting from operations		**-87,784**
		Subscriptions of shares		117,797
		Redemptions of shares		-23,709,027
		Net assets at the end of the reporting period		**0**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
		Total Income		**0**
		Expenses		
	(3)	Management Fee		22,375
		Audit fees, printing and publishing expenses		312
	(4)	Subscription tax		882
		Bank interest		23,186
	(5)	Service Fee		5,181
		Merger expenses		32,849
	(8)	Other expenses		2,423
		Total Expenses		**87,208**
		Net investment loss on investments		**-87,208**

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets as at February 28, 2022		**Assets**	297,752,848	
	(2)	Investments in securities at market value		277,723,120
		Cash at banks		39,477,450
		Receivable from foreign currencies		16,940
		Receivable from subscriptions		107,139
	(2)	Interests and dividends receivable		5,154,128
	(9)	Interests on swaps		358,935
	(9)	Unrealised gain on forward foreign exchange contracts		755,458
	(9)	Unrealised gain on futures		90,041
	(2)	Other assets		6,831
		Total Assets		**323,690,042**
		Liabilities		
		Bank overdraft		2,835,294
		Payable for redemptions		120,164
		Payable on foreign currencies		16,931
		Interests and dividends payable		17,331
	(9)	Payable interests on swaps		295,551
	(9)	Unrealised loss on swaps		1,555,924
	(5)	Service Fee payable		60,694
	(4)	Subscription tax payable		11,127
	(3)	Management Fee payable		181,083
	(2)	Other liabilities		25,358
		Total Liabilities		**5,119,457**
		Total net assets at the end of the reporting period		**318,570,585**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		305,401,198
		Net investment income		6,665,126
		Change in unrealised appreciation/depreciation on:		
		Investments		-22,697,833
		Futures		193,638
		Forward foreign exchange contracts		729,765
		Swaps		-1,853,615
	(2)	Net realised gain/loss on investments		-8,263,711
	(2)	Net realised gain/loss on forward foreign exchange contracts		-3,239,759
	(2)	Net realised gain/loss on currency exchange		-1,448,505
	(2)	Net realised gain/loss on futures		-296,463
	(2)	Net realised gain/loss on swaps		266,095
		Increase/Decrease in net assets resulting from operations		**-29,945,262**
		Subscriptions of shares		71,943,046
		Redemptions of shares		-27,732,443
	(11)	Dividend distribution		-1,095,954
		Net assets at the end of the reporting period		**318,570,585**

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

The accompanying notes form an essential part of these financial statements.

	Notes		USD
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**	
		Bank interest	4,141
	(2)	Net interest on bonds	8,253,904
	(2)	Net interests on swaps	40,591
		Total Income	**8,298,636**
		Expenses	
	(3)	Management Fee	1,116,273
		Audit fees, printing and publishing expenses	4,688
	(4)	Subscription tax	33,524
		Bank interest	33,826
	(5)	Service Fee	391,680
	(8)	Other expenses	53,519
		Total Expenses	**1,633,510**
		Net investment income	**6,665,126**

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Argentina						
2,000,000	USD	Argentina	1.000%	09.07.29	663,940	0.21
2,000,000	USD	Argentina	1.125%	09.07.35	597,740	0.19
4,000,000	USD	Argentina	0.125%	09.07.30	1,170,559	0.37
Total - Argentina					**2,432,239**	**0.77**
Bahamas						
1,600,000	USD	Bahamas	6.000%	21.11.28	1,350,768	0.42
3,200,000	USD	Bahamas	8.950%	15.10.32	2,822,816	0.89
Total - Bahamas					**4,173,584**	**1.31**
Chile						
500,000	USD	Chile	3.500%	31.01.34	497,795	0.16
Total - Chile					**497,795**	**0.16**
Dominican Republic						
4,000,000	USD	Citi's Depositary Receipt Services	6.500%	15.02.48	3,769,160	1.18
Total - Dominican Republic					**3,769,160**	**1.18**
Ghana						
1,400,000	USD	Ghana	7.875%	26.03.27	1,021,342	0.32
Total - Ghana					**1,021,342**	**0.32**
Indonesia						
80,000,000,000	IDR	Indonesia	6.125%	15.05.28	5,601,130	1.76
35,000,000,000	IDR	Indonesia	6.500%	15.02.31	2,442,139	0.77
125,000,000,000	IDR	Indonesia	6.625%	15.05.33	8,717,052	2.74
40,000,000,000	IDR	Indonesia	6.875%	15.08.51	2,783,137	0.87
20,000,000,000	IDR	Indonesia	7.500%	15.05.38	1,456,136	0.46
14,000,000,000	IDR	Indonesia	8.375%	15.03.24	1,053,024	0.33
15,000,000,000	IDR	Indonesia	8.375%	15.03.34	1,177,381	0.37
Total - Indonesia					**23,229,999**	**7.30**
Israel						
8,000,000	ILS	Israel	3.750%	31.03.47	2,920,491	0.92
Total - Israel					**2,920,491**	**0.92**
Colombia						
10,000,000,000	COP	Colombia	7.000%	30.06.32	2,144,768	0.67
4,000,000	USD	Colombia	5.200%	15.05.49	3,384,240	1.06
Total - Colombia					**5,529,008**	**1.73**
Luxembourg						
35,000,000	CNY	European Investment Bank	2.700%	22.04.24	5,534,118	1.74
Total - Luxembourg					**5,534,118**	**1.74**
Mexico						
500,000	MXN	Mexico	7.750%	29.05.31	2,425,321	0.76
1,080,000	MXN	Mexico	8.000%	07.11.47	5,125,102	1.61
900,000	MXN	Mexico	8.500%	31.05.29	4,564,145	1.43
550,000	MXN	Mexico	8.500%	18.11.38	2,768,123	0.87
1,250,000	MXN	Mexico	10.000%	05.12.24	6,451,167	2.03
575,000	MXN	Mexico	10.000%	20.11.36	3,270,791	1.03
Total - Mexico					**24,604,649**	**7.73**
Papua New Guinea						
2,400,000	USD	Papua New Guinea	8.375%	04.10.28	2,226,864	0.70
Total - Papua New Guinea					**2,226,864**	**0.70**
Peru						
5,000,000	PEN	Peru	6.150%	12.08.32	1,303,865	0.41
13,600,000	PEN	Peru	5.940%	12.02.29	3,601,175	1.13
Total - Peru					**4,905,040**	**1.54**
Philippines						
220,000,000	INR	Asian Development Bank	6.200%	06.10.26	2,926,643	0.92
200,000,000	RUB	Asian Development Bank	5.000%	07.05.26	1,298,653	0.41
250,000,000	RUB	Asian Development Bank	8.000%	25.01.24	1,905,052	0.60
Total - Philippines					**6,130,348**	**1.93**
Poland						
12,000,000	PLN	Poland	1.750%	25.04.32	2,323,210	0.73
Total - Poland					**2,323,210**	**0.73**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Romania						
4,500,000	EUR	Romania	3.750%	07.02.34	4,614,414	1.45
Total - Romania					**4,614,414**	**1.45**
Singapore						
3,500,000	SGD	Singapore	2.250%	01.08.36	2,628,795	0.83
5,000,000	SGD	Singapore	2.875%	01.09.30	3,965,080	1.24
5,250,000	SGD	Singapore	0.500%	01.11.25	3,725,914	1.17
Total - Singapore					**10,319,789**	**3.24**
South Africa						
160,000,000	ZAR	South Africa	6.250%	31.03.36	7,282,344	2.29
105,000,000	ZAR	South Africa	6.500%	28.02.41	4,537,069	1.42
164,000,000	ZAR	South Africa	7.000%	28.02.31	8,926,994	2.79
Total - South Africa					**20,746,407**	**6.50**
Czech Republic						
100,000,000	CZK	Czech Republic	4.850%	26.11.57	5,567,070	1.75
Total - Czech Republic					**5,567,070**	**1.75**
Ukraine						
5,500,000	USD	Ukraine	FRN	31.05.40	1,188,275	0.37
Total - Ukraine					**1,188,275**	**0.37**
Hungary						
1,000,000,000	HUF	Hungary	3.000%	21.08.30	2,564,165	0.80
Total - Hungary					**2,564,165**	**0.80**
United States						
17,000,000,000	IDR	Inter-American Development Bank	7.875%	14.03.23	1,223,725	0.38
585,000,000	INR	International Finance	6.300%	25.11.24	7,836,482	2.46
155,000,000	RUB	International Finance	7.250%	12.11.24	1,040,422	0.33
7,000,000	USD	Inter-American Development Bank	1.750%	14.04.22	7,011,662	2.20
7,000,000	USD	International Bank for Reconstruction and Development	2.125%	01.07.22	7,032,353	2.21
Total - United States					**24,144,644**	**7.58**
United Kingdom						
325,000,000	ARS	EBRD	60.000%	18.01.23	3,081,422	0.97
300,000,000	RUB	EBRD	0.000%	31.01.32	958,499	0.30
200,000,000	RUB	European Bank for Reconstruction and Development	0.000%	22.01.26	999,209	0.32
Total - United Kingdom					**5,039,130**	**1.59**
Total - Bonds					**163,481,741**	**51.34**
Total - Transferable securities admitted to an official exchange					**163,481,741**	**51.34**

Transferable securities and money market instruments dealt in on another regulated market

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Bonds						
Botswana						
40,000,000	BWP	Botswana	7.750%	10.09.31	3,296,745	1.03
Total - Botswana					**3,296,745**	**1.03**
Brazil						
17,600	BRL	Brazil	0.000%	01.01.24	2,775,640	0.87
20,000	BRL	Brazil	0.000%	01.01.25	2,851,786	0.90
30,000	BRL	Brazil	10.000%	01.01.27	5,566,327	1.75
70,000	BRL	Brazil	10.000%	01.01.33	12,276,369	3.84
Total - Brazil					**23,470,122**	**7.36**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Dominican Republic						
150,000,000	DOP	Citi's Depositary Receipt Services	9.750%	05.06.26	2,841,116	0.89
1,800,000	USD	Dominican Republic	5.500%	22.02.29	1,795,464	0.56
1,600,000	USD	Dominican Republic	6.000%	22.02.33	1,576,576	0.49
Total - Dominican Republic					**6,213,156**	**1.94**
Colombia						
27,000,000,000	COP	Colombia	6.000%	28.04.28	5,878,518	1.85
11,750,000,000	COP	Colombia	7.000%	26.03.31	2,587,752	0.81
9,100,000,000	COP	Colombia	7.750%	18.09.30	2,111,037	0.66
6,500,000,000	COP	Colombia	9.250%	28.05.42	1,574,161	0.49
Total - Colombia					**12,151,468**	**3.81**
Malaysia						
30,000,000	MYR	Malaysia	3.885%	15.08.29	7,244,935	2.27
20,000,000	MYR	Malaysia	3.906%	15.07.26	4,888,263	1.53
30,000,000	MYR	Malaysia	3.899%	16.11.27	7,315,746	2.30
28,000,000	MYR	Malaysia	3.828%	05.07.34	6,553,199	2.06
Total - Malaysia					**26,002,143**	**8.16**
Peru						
5,000,000	PEN	Peru	5.700%	12.08.24	1,371,103	0.43
Total - Peru					**1,371,103**	**0.43**
Romania						
20,000,000	RON	Romania	3.650%	24.09.31	3,792,724	1.19
Total - Romania					**3,792,724**	**1.19**
Ukraine						
47,000,000	UAH	Ukraine	15.840%	26.02.25	503,043	0.16
35,000,000	UAH	Ukraine	9.790%	26.05.27	374,606	0.12
Total - Ukraine					**877,649**	**0.28**
Hungary						
500,000,000	HUF	Hungary	3.250%	22.10.31	1,284,554	0.40
1,168,180,000	HUF	Hungary	4.500%	27.05.32	3,319,407	1.04
Total - Hungary					**4,603,961**	**1.44**

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Uruguay						
100,000,000	UYU	Uruguay	8.250%	21.05.31	2,363,573	0.74
155,000,000	UYU	Uruguay	4.181%	02.07.40	4,816,537	1.51
Total - Uruguay					**7,180,110**	**2.25**
Total - Bonds					**88,959,181**	**27.89**
Total - Transferable securities and money market instruments dealt in on another regulated market					**88,959,181**	**27.89**
Unlisted securities						
Bonds						
Armenia						
1,800,000,000	AMD	Armenia	8.000%	29.10.31	3,313,166	1.04
Total - Armenia					**3,313,166**	**1.04**
Brazil						
31,000	BRL	Brazil	0.000%	01.07.23	5,148,198	1.61
Total - Brazil					**5,148,198**	**1.61**
Dominican Republic						
100,000,000	DOP	Dominican Republic	8.000%	12.02.27	1,643,675	0.52
Total - Dominican Republic					**1,643,675**	**0.52**
Ghana						
6,500,000	GHS	Ghana	20.750%	16.01.23	976,196	0.31
Total - Ghana					**976,196**	**0.31**
Kenya						
250,000,000	KES	Kenya	10.850%	02.04.29	2,132,161	0.67
250,000,000	KES	Kenya	10.900%	11.08.31	2,088,861	0.66
Total - Kenya					**4,221,022**	**1.33**
Namibia						
25,000,000	NAD	Namibia	4.500%	15.01.29	1,768,096	0.56
20,000,000	NAD	Namibia	4.876%	15.04.33	1,144,498	0.36
Total - Namibia					**2,912,594**	**0.92**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Zambia						
71,000,000	ZMW	Zambia	11.000%	27.04.25	3,178,792	1.00
50,000,000	ZMW	Zambia	13.000%	25.01.31	1,612,801	0.51
Total - Zambia					**4,791,593**	**1.51**
Tunisia						
500,000,000	JPY	Banque Centrale de Tunisie	3.500%	03.02.33	2,275,754	0.71
Total - Tunisia					**2,275,754**	**0.71**
Total - Bonds					**25,282,198**	**7.95**
Total - Unlisted securities					**25,282,198**	**7.95**
Total - Investment in securities					**277,723,120**	**87.18**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Swiss Mid And Small Cap Equity

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	CHF
Statement of Net Assets		**Assets**	240,341,476	
as at February 28, 2022	(2)	Investments in securities at market value		300,338,518
		Cash at banks		354,981
		Receivable from subscriptions		143,210
		Receivable for investments sold		2,885,613
		Total Assets		**303,722,322**
		Liabilities		
		Payable for redemptions		1,406,257
		Payable for investment purchased		634,644
		Interests and dividends payable		9
		Audit fees, printing and publishing expenses		2,689
	(5)	Service Fee payable		73,286
	(4)	Subscription tax payable		19,346
	(3)	Management Fee payable		317,054
	(2)	Other liabilities		6,258
		Total Liabilities		**2,459,543**
		Total net assets at the end of the reporting period		**301,262,779**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		374,526,377
from September 1, 2021 to February 28, 2022		Net investment loss on investments		-2,823,204
		Change in unrealised appreciation/depreciation on:		
		Investments		-64,787,078
	(2)	Net realised gain/loss on investments		24,557,345
	(2)	Net realised gain/loss on currency exchange		-367
		Increase/Decrease in net assets resulting from operations		**-43,053,304**
		Subscriptions of shares		35,218,103
		Redemptions of shares		-65,424,945
	(11)	Dividend distribution		-3,452
		Net assets at the end of the reporting period		**301,262,779**
Statement of Net Income		**Income**		
from September 1, 2021 to February 28, 2022	(2)	Net dividends		70,508
		Total Income		**70,508**
		Expenses		
	(3)	Management Fee		2,258,719
		Audit fees, printing and publishing expenses		4,792
	(4)	Subscription tax		65,225
		Bank interest		4,041
	(5)	Service Fee		535,234
	(8)	Other expenses		25,701
		Total Expenses		**2,893,712**
		Net investment loss on investments		**-2,823,204**

Vontobel Fund - Swiss Mid And Small Cap Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
Austria					
145,000	CHF	AMS		2,079,300	0.69
27,000	CHF	Ktm Industries		2,284,200	0.76
Total - Austria				**4,363,500**	**1.45**
Switzerland					
124,000	CHF	Adecco Group		5,398,960	1.79
330,000	CHF	AFG Arbonia		6,715,500	2.23
3,094,570	CHF	Aryzta AG		3,236,920	1.07
10,000	CHF	Bachem Holding		5,460,000	1.81
49,000	CHF	Baloise Holding		7,550,900	2.51
1,850	CHF	Barry Callebaut		3,922,000	1.30
15,000	CHF	Belimo Holding		7,320,000	2.43
38,500	CHF	BKW		4,458,300	1.48
10,500	CHF	Bucher Industries		4,281,900	1.42
10,000	CHF	Burckhardt Compression Holding		4,520,000	1.50
79,200	CHF	Calida Holding		4,134,240	1.37
31,523	CHF	Cembra Money Bank		1,998,558	0.66
145,000	CHF	Clariant		2,404,825	0.80
14,000	CHF	Comet Holding		3,906,000	1.30
15,000	CHF	Daetwyler Holding		4,747,500	1.58
33,000	CHF	DKSH Holding		2,592,150	0.86
40,000	CHF	Dufry Basel		1,732,400	0.58
4,500	CHF	Emmi		4,819,500	1.60
8,750	CHF	EMS-Chemie Holding		7,949,375	2.64
45,000	CHF	Flughafen Zürich		7,425,000	2.46
1,000	CHF	Forbo Holding		1,576,000	0.52
70,000	CHF	Galenica Sante		4,536,000	1.51
4,900	CHF	Georg Fischer		5,561,500	1.85
53,500	CHF	Helvetia Holding AG		5,981,300	1.99
280,000	CHF	Idorsia		5,191,200	1.72
1,700	CHF	Interroll Holding		5,797,000	1.92
237,500	CHF	Julius Bär Group		12,777,500	4.24
13,000	CHF	Komax Holding		3,151,200	1.05
65,500	CHF	Kühne + Nagel		16,466,700	5.47
40,000	CHF	Leonteq		2,516,000	0.84
2,300	CHF	Lindt & Spruengli PS		22,482,500	7.46
1,479	CHF	Metall Zug		2,958,000	0.98
47,000	CHF	Orior		3,948,000	1.31
45,500	CHF	Schindler Holding PS		9,623,250	3.19
225,000	CHF	SIG COMBIBLOC Group		4,653,000	1.54
31,620	CHF	Skan Group AG		2,128,026	0.71
20,000	CHF	Softwone		332,800	0.11
60,000	CHF	Sonova Holding		21,420,000	7.11
130,000	CHF	Stadler Rail		4,602,000	1.53
11,300	CHF	Straumann Holding		16,492,350	5.47
47,500	CHF	Sulzer		3,683,625	1.22
9,500	CHF	Swatch Group		2,708,450	0.90
10,000	CHF	Swissquote Group Holding		1,602,000	0.53
81,000	CHF	Temenos		7,502,220	2.49
215,000	CHF	The Swatch Group		11,782,000	3.91
28,500	CHF	VAT Group		9,929,400	3.30
85,100	CHF	Vetropack Holding Nom.		3,982,680	1.32
13,000	CHF	Vifor Pharma		2,094,950	0.70
37,000	CHF	VZ Holding		3,056,200	1.01
27,132	CHF	V-Zug Holding		2,865,139	0.95
Total - Switzerland				**295,975,018**	**98.24**
Total - Shares				**300,338,518**	**99.69**
Total - Transferable securities admitted to an official exchange				**300,338,518**	**99.69**
Total - Investment in securities				**300,338,518**	**99.69**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable European Small Cap Equity

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets		**Assets**	150,040,968	
as at February 28, 2022	(2)	Investments in securities at market value		172,623,999
		Cash at banks		1,838,267
		Receivable from subscriptions		8,712
	(2)	Interests and dividends receivable		124,843
	(2)	Other assets		167,971
		Total Assets		**174,763,792**
		Liabilities		
		Payable for redemptions		4,162
		Interests and dividends payable		36
	(5)	Service Fee payable		48,019
	(4)	Subscription tax payable		4,598
	(3)	Management Fee payable		132,222
	(2)	Other liabilities		8,103
		Total Liabilities		**197,140**
		Total net assets at the end of the reporting period		**174,566,652**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		222,461,606
from September 1, 2021		Net investment loss on investments		-481,197
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-42,292,925
	(2)	Net realised gain/loss on investments		5,445,542
	(2)	Net realised gain/loss on currency exchange		11,701
		Increase/Decrease in net assets resulting from operations		**-37,316,879**
		Subscriptions of shares		3,073,569
		Redemptions of shares		-13,651,644
		Net assets at the end of the reporting period		**174,566,652**
Statement of Net Income		**Income**		
from September 1, 2021	(2)	Net dividends		966,111
to February 28, 2022		**Total Income**		**966,111**
		Expenses		
	(3)	Management Fee		946,376
		Audit fees, printing and publishing expenses		3,047
	(4)	Subscription tax		15,862
		Bank interest		12,137
	(5)	Service Fee		456,469
	(8)	Other expenses		13,417
		Total Expenses		**1,447,308**
		Net investment loss on investments		**-481,197**

Vontobel Fund - Sustainable European Small Cap Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
Belgium					
220,000	EUR	EKOPAK NV		3,867,600	2.22
Total - Belgium				**3,867,600**	**2.22**
Germany					
21,702	EUR	Amadeus Fire		3,125,088	1.79
136,405	EUR	Cherry		2,612,156	1.50
120,000	EUR	Elmos Semiconductor		7,043,999	4.03
214,000	EUR	Exasol		1,489,440	0.85
84,000	EUR	Fashionette		1,293,600	0.74
230,000	EUR	Flatex		4,273,400	2.45
86,000	EUR	Friedrich Vorwerk Group		2,447,560	1.40
135,000	EUR	hGears		2,889,000	1.65
155,000	EUR	KATEK		3,634,750	2.08
195,000	EUR	LPKF Laser & Electronics		3,059,550	1.75
21,500	EUR	Nagacorp		2,741,250	1.57
Total - Germany				**34,609,793**	**19.81**
Finland					
95,000	EUR	Huhtamaki		3,105,550	1.78
Total - Finland				**3,105,550**	**1.78**
France					
185,000	EUR	Neopost		3,015,500	1.73
Total - France				**3,015,500**	**1.73**
Ireland					
3,950,000	EUR	Cairn Homes		5,000,700	2.86
980,000	EUR	Dalata Hotel Group		4,130,700	2.37
Total - Ireland				**9,131,400**	**5.23**
Italy					
134,000	EUR	Tinexta		3,861,880	2.21
Total - Italy				**3,861,880**	**2.21**
Netherlands					
74,000	EUR	Aalberts		3,678,540	2.11
160,000	EUR	Arcadis		6,502,400	3.72
325,000	EUR	NX FILTRATION RG		3,607,500	2.07
Total - Netherlands				**13,788,440**	**7.90**
Austria					
200,000	EUR	S&T		2,816,000	1.61
Total - Austria				**2,816,000**	**1.61**
Sweden					
335,000	SEK	Dometic Group		2,908,530	1.67
350,000	SEK	Husqvarna		3,778,643	2.16
630,000	SEK	Instalco		4,305,573	2.47
480,000	SEK	Inwido		6,665,015	3.82
400,000	SEK	Profoto Holding		3,765,673	2.16
Total - Sweden				**21,423,434**	**12.28**
Switzerland					
310,000	CHF	Ascom Holding		3,134,657	1.80
35,000	CHF	Skan Group AG		2,285,829	1.31
Total - Switzerland				**5,420,486**	**3.11**
Singapore					
90,500	GBP	XP power		4,691,944	2.69
Total - Singapore				**4,691,944**	**2.69**
Spain					
180,000	EUR	CIE Automotive		4,309,200	2.47
Total - Spain				**4,309,200**	**2.47**
United Kingdom					
1,500,000	GBP	Activeops		2,705,719	1.55
3,000,000	GBP	Benchmark Holdings		1,827,704	1.05
1,000,000	GBP	Biffa		3,882,378	2.22
1,215,000	GBP	Blancco Technology		3,062,480	1.75
337,000	GBP	Bodycote		3,001,180	1.72
5,000,000	GBP	Coats Group		3,661,382	2.10
1,415,000	GBP	Devro		3,431,366	1.97
700,000	GBP	Draper Esprit		5,744,726	3.29

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Vontobel Fund - Sustainable European Small Cap Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
260,000	GBP	Dunelm Group		3,723,977	2.13
350,000	GBP	FDM Group		3,570,594	2.05
35,000	GBP	Games Workshop Group		3,125,315	1.79
1,660,000	GBP	Gym Group		4,203,959	2.41
1,630,000	GBP	Hollywood Bowl Group		4,390,851	2.52
569,045	GBP	Knights Group Holdings		2,481,156	1.42
1,271,929	GBP	Peel Hunt		1,906,870	1.09
750,000	GBP	RWS		4,121,294	2.36
1,050,000	GBP	Sabre Insurance Group		2,608,958	1.49
Total - United Kingdom				**57,449,909**	**32.91**
Total - Shares				**167,491,136**	**95.95**
Total - Transferable securities admitted to an official exchange				**167,491,136**	**95.95**
Transferable securities and money market instruments dealt in on another regulated market					
Shares					
United Kingdom					
328,000	GBP	Globaldata		5,132,863	2.94
Total - United Kingdom				**5,132,863**	**2.94**
Total - Shares				**5,132,863**	**2.94**
Total - Transferable securities and money market instruments dealt in on another regulated market				**5,132,863**	**2.94**
Total - Investment in securities				**172,623,999**	**98.89**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - European Equity

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets		**Assets**	185,363,006	
as at February 28, 2022	(2)	Investments in securities at market value		249,705,208
		Cash at banks		8,659,889
		Receivable from subscriptions		59,629
	(2)	Interests and dividends receivable		106,122
	(2)	Other assets		579,224
		Total Assets		**259,110,072**
		Liabilities		
		Payable for redemptions		263,437
		Interests and dividends payable		166
	(9)	Unrealised loss on forward foreign exchange contracts		42,287
	(5)	Service Fee payable		38,601
	(4)	Subscription tax payable		10,681
	(3)	Management Fee payable		211,617
	(2)	Other liabilities		10,302
		Total Liabilities		**577,091**
		Total net assets at the end of the reporting period		**258,532,981**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		341,121,164
from September 1, 2021 to February 28, 2022		Net investment loss on investments		-1,306,633
		Change in unrealised appreciation/depreciation on:		
		Investments		-48,946,687
		Forward foreign exchange contracts		-35,391
	(2)	Net realised gain/loss on investments		19,182,696
	(2)	Net realised gain/loss on forward foreign exchange contracts		256,819
	(2)	Net realised gain/loss on currency exchange		-38,542
		Increase/Decrease in net assets resulting from operations		**-30,887,738**
		Subscriptions of shares		8,995,651
		Redemptions of shares		-60,695,126
	(11)	Dividend distribution		-970
		Net assets at the end of the reporting period		**258,532,981**
Statement of Net Income		**Income**		
from September 1, 2021 to February 28, 2022	(2)	Net dividends		616,035
		Total Income		**616,035**
		Expenses		
	(3)	Management Fee		1,550,610
		Audit fees, printing and publishing expenses		4,511
	(4)	Subscription tax		36,243
		Bank interest		29,896
	(5)	Service Fee		284,821
	(8)	Other expenses		16,587
		Total Expenses		**1,922,668**
		Net investment loss on investments		**-1,306,633**

Vontobel Fund - European Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
Belgium					
54,739	EUR	GBL		5,087,443	1.97
42,192	EUR	KBC Group		2,722,228	1.05
Total - Belgium				**7,809,671**	**3.02**
Denmark					
55,809	DKK	Netcompany Group		3,299,715	1.28
36,036	DKK	Royal Unibrew		3,422,191	1.32
Total - Denmark				**6,721,906**	**2.60**
Germany					
20,624	EUR	Adidas		4,373,319	1.69
Total - Germany				**4,373,319**	**1.69**
France					
49,485	EUR	Air Liquide		7,358,420	2.85
102,331	EUR	Edenred		4,184,315	1.62
45,456	EUR	EssilorLuxotticca		7,123,864	2.76
8,205	EUR	L'Oreal		2,912,775	1.13
7,816	EUR	LVMH		5,157,778	2.00
25,470	EUR	Pernod - Ricard		4,983,206	1.93
10,831	EUR	Sartorius Stedim Biotech		3,719,365	1.44
27,648	EUR	Teleperformance		9,176,371	3.55
87,048	EUR	Vinci		8,227,777	3.18
Total - France				**52,843,871**	**20.46**
Ireland					
48,072	EUR	Flutter Entertainment		6,165,234	2.38
36,195	USD	Accenture		10,183,710	3.94
54,313	USD	Medtronic Holdings		5,076,854	1.96
Total - Ireland				**21,425,798**	**8.28**
Italy					
574,315	EUR	Inwit		5,233,158	2.02
Total - Italy				**5,233,158**	**2.02**
Jersey					
122,365	GBP	Experian		4,287,299	1.66
Total - Jersey				**4,287,299**	**1.66**
Luxembourg					
74,067	EUR	Eurofins Scientific		6,706,026	2.59
Total - Luxembourg				**6,706,026**	**2.59**
Netherlands					
2,873	EUR	Adyen		5,356,421	2.07
12,916	EUR	ASML Holding		7,735,392	2.99
45,281	EUR	Exor		3,070,052	1.19
20,541	EUR	Ferrari		3,959,278	1.53
80,147	EUR	Heineken		7,243,686	2.80
36,076	EUR	IMCD		5,220,197	2.02
104,093	EUR	Wolters Kluwer		9,453,726	3.66
Total - Netherlands				**42,038,752**	**16.26**
Portugal					
924,104	EUR	Energias de Portugal		4,032,790	1.56
Total - Portugal				**4,032,790**	**1.56**
Sweden					
237,291	SEK	Epiroc		4,007,815	1.55
Total - Sweden				**4,007,815**	**1.55**
Switzerland					
146,935	CHF	Alcon		10,135,223	3.92
11,303	CHF	Lonza Group		6,991,437	2.70
116,714	CHF	Nestlé		13,566,502	5.26
25,364	CHF	Sika		7,531,818	2.91
Total - Switzerland				**38,224,980**	**14.79**
United States					
3,810	USD	Booking Holdings		7,368,476	2.85
Total - United States				**7,368,476**	**2.85**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - European Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
United Kingdom					
167,468	EUR	RELX		4,548,431	1.76
83,522	EUR	Unilever		3,733,433	1.44
132,551	GBP	Ashtead Group		7,720,781	2.99
200,107	GBP	Diageo		8,904,367	3.44
196,898	GBP	Halma		5,670,914	2.19
79,287	GBP	London Stock Exchange Group		6,226,532	2.41
1,290,274	GBP	Rentokil Initial		7,826,889	3.03
Total - United Kingdom				**44,631,347**	**17.26**
Total - Shares				**249,705,208**	**96.59**
Total - Transferable securities admitted to an official exchange				**249,705,208**	**96.59**
Total - Investment in securities				**249,705,208**	**96.59**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - US Equity

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets as at February 28, 2022		**Assets**	1,689,724,733	
	(2)	Investments in securities at market value		2,076,137,749
		Cash at banks		23,993,483
		Receivable from foreign currencies		12,383,920
		Receivable from subscriptions		14,617,784
	(2)	Interests and dividends receivable		928,635
	(9)	Unrealised gain on forward foreign exchange contracts		3,608,233
		Total Assets		**2,131,669,804**
		Liabilities		
		Bank overdraft		33
		Payable for redemptions		6,549,696
		Payable on foreign currencies		12,377,236
		Audit fees, printing and publishing expenses		7,908
	(5)	Service Fee payable		255,249
	(4)	Subscription tax payable		90,837
	(3)	Management Fee payable		1,752,840
	(2)	Other liabilities		63,307
		Total Liabilities		**21,097,106**
		Total net assets at the end of the reporting period		**2,110,572,698**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		3,285,085,673
		Net investment loss on investments		-5,935,932
		Change in unrealised appreciation/depreciation on:		
		Investments		-602,852,034
		Forward foreign exchange contracts		2,790,341
	(2)	Net realised gain/loss on investments		480,112,352
	(2)	Net realised gain/loss on forward foreign exchange contracts		-25,783,528
	(2)	Net realised gain/loss on currency exchange		305,490
		Increase/Decrease in net assets resulting from operations		**-151,363,311**
		Subscriptions of shares		287,898,773
		Redemptions of shares		-1,311,001,707
	(11)	Dividend distribution		-46,730
		Net assets at the end of the reporting period		**2,110,572,698**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
	(2)	Net dividends		9,799,099
		Total Income		**9,799,099**
		Expenses		
	(3)	Management Fee		13,089,066
		Audit fees, printing and publishing expenses		30,800
	(4)	Subscription tax		284,794
		Bank interest		344
	(5)	Service Fee		2,250,927
	(8)	Other expenses		79,100
		Total Expenses		**15,735,031**
		Net investment loss on investments		**-5,935,932**

Vontobel Fund - US Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
Canada					
622,768	USD	Ritchie Brothers Auctioneers		32,620,588	1.55
Total - Canada				**32,620,588**	**1.55**
United States					
249,509	USD	Abbott Laboratories		30,095,776	1.43
85,492	USD	Adobe		39,982,899	1.89
30,729	USD	Alphabet 'C'		82,901,311	3.93
38,791	USD	Amazon.com		119,137,246	5.64
250,426	USD	Becton Dickinson & Co		67,935,565	3.22
18,543	USD	Booking Holdings		40,280,032	1.91
1,492,365	USD	Boston Scientific		65,917,762	3.12
335,459	USD	Caseys General Stores		63,093,129	2.99
404,897	USD	CME Group		95,770,287	4.53
1,525,479	USD	Coca-Cola		94,945,813	4.50
1,811,907	USD	Comcast		84,724,771	4.01
305,093	USD	Copart		37,489,828	1.78
297,658	USD	Dollar General		59,037,488	2.80
438,657	USD	Graco		31,622,783	1.50
99,021	USD	Home Depot		31,273,802	1.48
76,555	USD	Humana		33,249,368	1.58
335,857	USD	Intercontinental Exchange		43,029,999	2.04
30,821	USD	Intuitive Surgical		8,948,261	0.42
286,018	USD	Johnson & Johnson		47,069,982	2.23
129,982	USD	Keysight Technologies		20,455,267	0.97
307,419	USD	Mastercard		110,922,924	5.25
408,204	USD	Microsoft		121,967,272	5.77
1,426,593	USD	Mondelez International		93,413,310	4.43
190,341	USD	Nike		25,991,064	1.23
276,441	USD	Otis Worldwide		21,653,624	1.03
361,509	USD	PayPal Holdings		40,463,702	1.92
311,700	USD	PepsiCo		51,037,758	2.42
486,445	USD	Progressive		51,529,119	2.44
353,990	USD	Ross Stores		32,351,146	1.53
74,913	USD	ServiceNow		43,443,547	2.06
75,953	USD	Sherwin-Williams		19,985,513	0.95
31,005	USD	Synopsys		9,685,652	0.46
203,182	USD	Teradyne		23,959,221	1.14
153,924	USD	United Parcel Service		32,388,688	1.53
181,322	USD	UnitedHealth Group		86,285,700	4.09
355,182	USD	Visa		76,761,934	3.64
211,339	USD	Vulcan Materials		38,347,462	1.82
323,676	USD	Walmart		43,748,048	2.07
152,365	USD	Walt Disney		22,620,108	1.07
Total - United States				**2,043,517,161**	**96.82**
Total - Shares				**2,076,137,749**	**98.37**
Total - Transferable securities admitted to an official exchange				**2,076,137,749**	**98.37**
Total - Investment in securities				**2,076,137,749**	**98.37**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Equity

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets		**Assets**	3,035,479,363	
as at February 28, 2022	(2)	Investments in securities at market value		3,707,849,990
		Cash at banks		71,371,927
		Receivable from foreign currencies		730,240
		Receivable from subscriptions		4,254,086
	(2)	Interests and dividends receivable		960,390
		Receivable from forward foreign exchange contracts		47,866
	(9)	Unrealised gain on forward foreign exchange contracts		7,403,504
	(2)	Other assets		1,107,274
		Total Assets		**3,793,725,277**
		Liabilities		
		Bank overdraft		3,098,942
		Payable for redemptions		9,648,433
		Payable on forward foreign exchange contracts		47,976
		Payable on foreign currencies		729,821
		Audit fees, printing and publishing expenses		4,895
	(5)	Service Fee payable		573,437
	(4)	Subscription tax payable		180,532
	(3)	Management Fee payable		3,455,676
	(2)	Other liabilities		103,644
		Total Liabilities		**17,843,356**
		Total net assets at the end of the reporting period		**3,775,881,921**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		4,686,759,291
from September 1, 2021 to February 28, 2022		Net investment loss on investments		-18,338,646
		Change in unrealised appreciation/depreciation on:		
		Investments		-788,575,994
		Forward foreign exchange contracts		6,279,174
	(2)	Net realised gain/loss on investments		403,830,756
	(2)	Net realised gain/loss on forward foreign exchange contracts		-47,583,700
	(2)	Net realised gain/loss on currency exchange		-2,157,042
		Increase/Decrease in net assets resulting from operations		**-446,545,452**
		Subscriptions of shares		394,525,244
		Redemptions of shares		-858,857,162
		Net assets at the end of the reporting period		**3,775,881,921**
Statement of Net Income		**Income**		
from September 1, 2021 to February 28, 2022		Bank interest		1,332
	(2)	Net dividends		11,065,085
		Total Income		**11,066,417**
		Expenses		
	(3)	Management Fee		24,183,166
		Audit fees, printing and publishing expenses		51,489
	(4)	Subscription tax		580,715
		Bank interest		449
	(5)	Service Fee		4,464,137
	(8)	Other expenses		125,107
		Total Expenses		**29,405,063**
		Net investment loss on investments		**-18,338,646**

Vontobel Fund - Global Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
France					
351,100	EUR	Air Liquide		58,640,666	1.55
364,216	EUR	EssilorLuxotticca		64,112,179	1.70
73,681	EUR	LVMH		54,612,334	1.45
154,556	EUR	Teleperformance		57,616,944	1.53
Total - France				**234,982,123**	**6.23**
Hong-Kong					
3,403,541	HKD	Techtronic Industries		56,843,866	1.51
Total - Hong-Kong				**56,843,866**	**1.51**
India					
3,751,633	INR	Housing Development Finance		117,732,411	3.12
882,873	INR	Tata Consultancy Services		41,646,305	1.10
Total - India				**159,378,716**	**4.22**
Ireland					
731,333	EUR	Flutter Entertainment		105,348,811	2.79
Total - Ireland				**105,348,811**	**2.79**
Japan					
597,675	JPY	Hoya		77,086,715	2.04
1,779,891	JPY	Kobe Bussan		58,492,621	1.55
Total - Japan				**135,579,336**	**3.59**
Cayman Islands					
3,304,533	HKD	Alibaba Group Holding		44,067,653	1.17
Total - Cayman Islands				**44,067,653**	**1.17**
Canada					
37,966	CAD	Constellation Software		63,942,492	1.69
Total - Canada				**63,942,492**	**1.69**
Luxembourg					
583,418	EUR	Eurofins Scientific		59,330,418	1.57
Total - Luxembourg				**59,330,418**	**1.57**
Mexico					
14,979,907	MXN	Walmart De Mexico		57,112,121	1.51
Total - Mexico				**57,112,121**	**1.51**
Netherlands					
1,067,334	EUR	Heineken		108,350,215	2.87
Total - Netherlands				**108,350,215**	**2.87**
Korea, Republic Of					
172,710	KRW	Naver		45,694,921	1.21
606,220	KRW	Samsung Electronics		36,365,440	0.96
Total - Korea, Republic Of				**82,060,361**	**2.17**
Switzerland					
776,598	CHF	Alcon		60,167,424	1.59
1,406,076	CHF	Nestlé		183,573,858	4.86
Total - Switzerland				**243,741,282**	**6.45**
Taiwan					
871,118	USD	Taiwan Semiconductor Manufacturing ADR		93,218,337	2.47
Total - Taiwan				**93,218,337**	**2.47**
United States					
306,245	USD	Abbott Laboratories		36,939,272	0.98
123,662	USD	Adobe		57,834,244	1.53
48,046	USD	Alphabet 'C'		129,619,460	3.43
55,784	USD	Amazon.com		171,327,167	4.54
314,073	USD	Becton Dickinson & Co		85,201,723	2.26
30,955	USD	Booking Holdings		67,241,999	1.78
2,460,995	USD	Boston Scientific		108,702,149	2.88
724,725	USD	CME Group		171,419,203	4.54
2,483,891	USD	Coca-Cola		154,597,376	4.09
33,732	USD	Intuitive Surgical		9,793,412	0.26
498,757	USD	Mastercard		179,961,500	4.77
620,571	USD	Microsoft		185,420,408	4.90
470,950	USD	Nike		64,308,223	1.70
499,214	USD	Otis Worldwide		39,103,433	1.04
666,681	USD	PayPal Holdings		74,621,604	1.98
101,648	USD	ServiceNow		58,947,708	1.56
137,932	USD	Sherwin-Williams		36,294,047	0.96

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
67,120	USD	Synopsys		20,967,617	0.56
287,149	USD	UnitedHealth Group		136,645,595	3.62
407,265	USD	Visa		88,018,112	2.33
376,544	USD	Vulcan Materials		68,323,909	1.81
Total - United States				**1,945,288,161**	**51.52**
United Kingdom					
816,296	GBP	Ashtead Group		53,405,129	1.42
1,051,903	GBP	London Stock Exchange Group		92,784,835	2.46
2,618,245	GBP	RELX		80,132,220	2.12
10,498,898	GBP	Rentokil Initial		71,533,260	1.89
Total - United Kingdom				**297,855,444**	**7.89**
Total - Shares				**3,687,099,336**	**97.65**
Total - Transferable securities admitted to an official exchange				**3,687,099,336**	**97.65**
Transferable securities and money market instruments dealt in on another regulated market					
Shares					
Cayman Islands					
580,730	HKD	JD.com 'A'		20,750,654	0.55
Total - Cayman Islands				**20,750,654**	**0.55**
Total - Shares				**20,750,654**	**0.55**
Total - Transferable securities and money market instruments dealt in on another regulated market				**20,750,654**	**0.55**
Total - Investment in securities				**3,707,849,990**	**98.20**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Equity X

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets as at February 28, 2022		**Assets**	27,920,114	
	(2)	Investments in securities at market value		32,242,864
		Cash at banks		748,435
		Receivable from subscriptions		827
	(2)	Interests and dividends receivable		8,239
	(2)	Other assets		8,240
		Total Assets		**33,008,605**
		Liabilities		
		Bank overdraft		27,073
	(5)	Service Fee payable		4,013
	(4)	Subscription tax payable		553
	(3)	Management Fee payable		2,344
		Total Liabilities		**33,983**
		Total net assets at the end of the reporting period		**32,974,622**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		36,898,512
		Net investment income		38,043
		Change in unrealised appreciation/depreciation on:		
		Investments		-5,398,498
	(2)	Net realised gain/loss on investments		2,262,663
	(2)	Net realised gain/loss on currency exchange		-7,976
		Increase/Decrease in net assets resulting from operations		**-3,105,768**
		Subscriptions of shares		56,102
		Redemptions of shares		-874,224
		Net assets at the end of the reporting period		**32,974,622**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
	(2)	Net dividends		89,639
		Total Income		**89,639**
		Expenses		
	(3)	Management Fee		17,310
	(4)	Subscription tax		1,759
		Bank interest		6
	(5)	Service Fee		27,257
	(8)	Other expenses		5,264
		Total Expenses		**51,596**
		Net investment income		**38,043**

Vontobel Fund - Global Equity X

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
France					
3,037	EUR	Air Liquide		507,239	1.54
3,178	EUR	EssilorLuxotticca		559,417	1.70
634	EUR	LVMH		469,921	1.43
1,345	EUR	Teleperformance		501,403	1.52
Total - France				**2,037,980**	**6.19**
Hong-Kong					
29,541	HKD	Techtronic Industries		493,376	1.50
Total - Hong-Kong				**493,376**	**1.50**
Ireland					
6,339	EUR	Flutter Entertainment		913,135	2.77
Total - Ireland				**913,135**	**2.77**
Japan					
5,218	JPY	Hoya		673,005	2.04
15,470	JPY	Kobe Bussan		508,391	1.54
Total - Japan				**1,181,396**	**3.58**
Cayman Islands					
28,994	HKD	Alibaba Group Holding		386,650	1.17
Total - Cayman Islands				**386,650**	**1.17**
Canada					
331	CAD	Constellation Software		557,472	1.69
Total - Canada				**557,472**	**1.69**
Luxembourg					
5,049	EUR	Eurofins Scientific		513,456	1.56
Total - Luxembourg				**513,456**	**1.56**
Mexico					
129,559	MXN	Walmart De Mexico		493,954	1.50
Total - Mexico				**493,954**	**1.50**
Netherlands					
9,333	EUR	Heineken		947,438	2.87
Total - Netherlands				**947,438**	**2.87**
Korea, Republic Of					
1,482	KRW	Naver		392,102	1.19
5,258	KRW	Samsung Electronics		315,413	0.96
Total - Korea, Republic Of				**707,515**	**2.15**
Switzerland					
6,700	CHF	Alcon		519,087	1.57
12,191	CHF	Nestlé		1,591,626	4.83
Total - Switzerland				**2,110,713**	**6.40**
Taiwan					
7,605	USD	Taiwan Semiconductor Manufacturing ADR		813,811	2.47
Total - Taiwan				**813,811**	**2.47**
United States					
2,637	USD	Abbott Laboratories		318,075	0.96
1,082	USD	Adobe		506,030	1.53
419	USD	Alphabet 'C'		1,130,387	3.43
485	USD	Amazon.com		1,489,560	4.52
2,719	USD	Becton Dickinson & Co		737,610	2.24
268	USD	Booking Holdings		582,163	1.77
21,181	USD	Boston Scientific		935,565	2.84
6,290	USD	CME Group		1,487,774	4.51
21,597	USD	Coca-Cola		1,344,197	4.08
293	USD	Intuitive Surgical		85,067	0.26
4,364	USD	Mastercard		1,574,617	4.78
5,406	USD	Microsoft		1,615,258	4.89
4,090	USD	Nike		558,490	1.69
4,352	USD	Otis Worldwide		340,892	1.03
5,864	USD	PayPal Holdings		656,358	1.99
883	USD	ServiceNow		512,069	1.55
1,189	USD	Sherwin-Williams		312,862	0.95
581	USD	Synopsys		181,499	0.55

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Equity X

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
2,516	USD	UnitedHealth Group		1,197,289	3.63
3,555	USD	Visa		768,307	2.33
3,259	USD	Vulcan Materials		591,346	1.79
Total - United States				**16,925,415**	**51.32**
United Kingdom					
7,124	GBP	Ashtead Group		466,079	1.41
9,145	GBP	London Stock Exchange Group		806,650	2.45
22,730	GBP	RELX		695,659	2.11
92,089	GBP	Rentokil Initial		627,440	1.90
Total - United Kingdom				**2,595,828**	**7.87**
Total - Shares				**30,678,139**	**93.04**
Options, Warrants, Rights					
India					
32,656	USD	Housing Development Finance		1,024,745	3.11
Total - India				**1,024,745**	**3.11**
Total - Options, Warrants, Rights				**1,024,745**	**3.11**
Total - Transferable securities admitted to an official exchange				**31,702,884**	**96.15**
Transferable securities and money market instruments dealt in on another regulated market					
Shares					
Cayman Islands					
5,011	HKD	JD.com 'A'		179,053	0.54
Total - Cayman Islands				**179,053**	**0.54**
Total - Shares				**179,053**	**0.54**
Options, Warrants, Rights					
India					
7,650	USD	Tata Consultancy Services		360,927	1.09
Total - India				**360,927**	**1.09**
Total - Options, Warrants, Rights				**360,927**	**1.09**
Total - Transferable securities and money market instruments dealt in on another regulated market				**539,980**	**1.63**
Total - Investment in securities				**32,242,864**	**97.78**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Equity Income

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets		**Assets**	18,789,132	
as at February 28, 2022	(2)	Investments in securities at market value		25,010,326
		Cash at banks		264,310
		Receivable from foreign currencies		45
	(2)	Interests and dividends receivable		33,119
	(9)	Unrealised gain on forward foreign exchange contracts		67,465
	(2)	Other assets		24,136
		Total Assets		**25,399,401**
		Liabilities		
		Bank overdraft		45
		Payable for redemptions		19,928
		Payable on foreign currencies		45
	(5)	Service Fee payable		4,230
	(4)	Subscription tax payable		1,871
	(3)	Management Fee payable		27,820
	(2)	Other liabilities		7,412
		Total Liabilities		**61,351**
		Total net assets at the end of the reporting period		**25,338,050**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		26,555,901
from September 1, 2021 to February 28, 2022		Net investment loss on investments		-11,454
		Change in unrealised appreciation/depreciation on:		
		Investments		-701,423
		Forward foreign exchange contracts		57,050
	(2)	Net realised gain/loss on investments		348,643
	(2)	Net realised gain/loss on forward foreign exchange contracts		-401,117
	(2)	Net realised gain/loss on currency exchange		-824
		Increase/Decrease in net assets resulting from operations		**-709,125**
		Subscriptions of shares		981,283
		Redemptions of shares		-1,448,051
	(11)	Dividend distribution		-41,958
		Net assets at the end of the reporting period		**25,338,050**
Statement of Net Income		**Income**		
from September 1, 2021 to February 28, 2022		Bank interest		5
	(2)	Net dividends		215,017
		Total Income		**215,022**
		Expenses		
	(3)	Management Fee		180,346
		Audit fees, printing and publishing expenses		1,196
	(4)	Subscription tax		5,779
		Bank interest		81
	(5)	Service Fee		24,521
	(8)	Other expenses		14,553
		Total Expenses		**226,476**
		Net investment loss on investments		**-11,454**

Vontobel Fund - Global Equity Income

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
Belgium					
4,752	EUR	GBL		496,062	1.96
6,351	EUR	KBC Group		460,250	1.82
Total - Belgium				**956,312**	**3.78**
Brazil					
122,602	BRL	B3 SA Brasil Bolsa Balcao		346,981	1.37
Total - Brazil				**346,981**	**1.37**
Germany					
2,902	EUR	SAP		330,255	1.30
Total - Germany				**330,255**	**1.30**
France					
1,713	EUR	Air Liquide		286,105	1.13
1,682	EUR	Pernod - Ricard		369,626	1.46
3,598	EUR	Sanofi		377,738	1.49
4,357	EUR	Vinci		462,560	1.83
Total - France				**1,496,029**	**5.91**
Hong-Kong					
7,506	HKD	Hong Kong Exchanges and Clearing		362,729	1.43
Total - Hong-Kong				**362,729**	**1.43**
India					
232,770	INR	Power Grid Corp Of India		646,132	2.55
6,217	INR	Tata Consultancy Services		293,264	1.16
Total - India				**939,396**	**3.71**
Indonesia					
2,235,894	IDR	Telekomunikasi Indonesia Persero		675,383	2.67
Total - Indonesia				**675,383**	**2.67**
Ireland					
7,484	USD	Medtronic Holdings		785,745	3.10
Total - Ireland				**785,745**	**3.10**
Mexico					
203,002	MXN	Bolsa Mexicana de valores		389,663	1.54
174,321	MXN	Walmart De Mexico		664,613	2.62
Total - Mexico				**1,054,276**	**4.16**
Norway					
15,721	NOK	DNB Bank		352,368	1.39
Total - Norway				**352,368**	**1.39**
Portugal					
58,626	EUR	Energias de Portugal		287,364	1.13
Total - Portugal				**287,364**	**1.13**
Korea, Republic Of					
321	USD	Samsung Electronics VTG		482,945	1.91
Total - Korea, Republic Of				**482,945**	**1.91**
Sweden					
44,046	SEK	Svenska Handelsbanken		423,742	1.67
11,091	SEK	Swedbank		180,403	0.71
Total - Sweden				**604,145**	**2.38**
Switzerland					
7,440	CHF	Nestlé		971,348	3.83
1,868	CHF	Roche Genussscheine		712,322	2.81
Total - Switzerland				**1,683,670**	**6.64**
Singapore					
18,479	SGD	UTD Overseas Bank/Local		407,165	1.61
Total - Singapore				**407,165**	**1.61**
Spain					
10,390	EUR	Inditex		275,413	1.09
Total - Spain				**275,413**	**1.09**
Taiwan					
50,890	TWD	Taiwan Semiconductor Manufacturing		1,096,410	4.34
Total - Taiwan				**1,096,410**	**4.34**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Equity Income

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
United States					
6,184	USD	Abbott Laboratories		745,914	2.94
3,774	USD	CME Group		892,664	3.52
15,045	USD	Coca-Cola		936,401	3.70
4,798	USD	Genuine Parts		586,124	2.31
6,202	USD	Johnson & Johnson		1,020,663	4.03
4,564	USD	M&T Bank		831,698	3.28
1,798	USD	Mastercard		648,754	2.56
7,394	USD	Mondelez International		484,159	1.91
6,469	USD	PepsiCo		1,059,235	4.18
2,625	USD	PNC Financial Services Group		523,031	2.06
5,095	USD	Progressive		539,713	2.13
9,557	USD	TJX Companies		631,718	2.49
1,149	USD	UnitedHealth Group		546,775	2.16
11,398	USD	Wells Fargo & Co		608,311	2.40
Total - United States				**10,055,160**	**39.67**
United Kingdom					
7,620	EUR	Unilever		382,578	1.51
7,704	GBP	Ashtead Group		504,024	1.99
749,158	GBP	Lloyds Banking Group		486,860	1.92
29,429	GBP	RELX		900,684	3.55
Total - United Kingdom				**2,274,146**	**8.97**
Total - Shares				**24,465,892**	**96.56**
REITs					
Hong-Kong					
26,963	HKD	Link Real Estate Investment Trust		217,741	0.86
Total - Hong-Kong				**217,741**	**0.86**
United States					
1,440	USD	American Tower		326,693	1.29
Total - United States				**326,693**	**1.29**
Total - REITs				**544,434**	**2.15**
Total - Transferable securities admitted to an official exchange				**25,010,326**	**98.71**
Total - Investment in securities				**25,010,326**	**98.71**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Equity

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets as at February 28, 2022		**Assets**	2,107,348,881	
	(2)	Investments in securities at market value		2,246,388,480
		Cash at banks		33,192,661
		Receivable from foreign currencies		2,844,955
		Receivable from subscriptions		325,990
	(2)	Interests and dividends receivable		4,160,933
		Receivable for investments sold		23,929,692
	(9)	Unrealised gain on forward foreign exchange contracts		3,741,998
		Total Assets		**2,314,584,709**
		Liabilities		
		Bank overdraft		5,122,188
		Payable for redemptions		11,196,959
		Payable for investment purchased		15,864,099
		Payable on foreign currencies		2,842,613
		Interests and dividends payable		2,167
		Audit fees, printing and publishing expenses		2,000
	(5)	Service Fee payable		352,530
	(4)	Subscription tax payable		163,062
	(3)	Management Fee payable		1,154,951
	(2)	Other liabilities		324,648
		Total Liabilities		**37,025,217**
		Total net assets at the end of the reporting period		**2,277,559,492**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		2,880,963,324
		Net investment income		4,070,073
		Change in unrealised appreciation/depreciation on:		
		Investments		-295,291,125
		Forward foreign exchange contracts		3,263,334
	(2)	Net realised gain/loss on investments		69,835,500
	(2)	Net realised gain/loss on forward foreign exchange contracts		-22,671,575
	(2)	Net realised gain/loss on currency exchange		-1,497,363
		Increase/Decrease in net assets resulting from operations		**-242,291,156**
		Subscriptions of shares		57,302,961
		Redemptions of shares		-416,948,638
	(11)	Dividend distribution		-1,466,999
		Net assets at the end of the reporting period		**2,277,559,492**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
		Bank interest		567
	(2)	Net interest on bonds		8,081
	(2)	Net dividends		14,995,367
		Other income		104,443
		Total Income		**15,108,458**
		Expenses		
	(3)	Management Fee		8,136,376
		Audit fees, printing and publishing expenses		31,641
	(4)	Subscription tax		195,933
		Bank interest		3,113
	(5)	Service Fee		2,573,487
	(8)	Other expenses		97,835
		Total Expenses		**11,038,385**
		Net investment income		**4,070,073**

Vontobel Fund - Emerging Markets Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
Brazil					
10,840,085	BRL	Hapvida		25,523,700	1.12
6,767,744	BRL	Magazine Luiza S.A.		7,895,298	0.35
5,494,557	BRL	Raia Drogasil		24,914,700	1.09
4,063,756	BRL	TOTVS		26,070,492	1.14
2,871,517	BRL	WEG		16,387,355	0.72
Total - Brazil				**100,791,545**	**4.42**
China					
4,496,905	CNH	Chacha Food		42,467,783	1.86
829,508	CNH	China International Travel Service		26,616,150	1.17
2,027,494	CNH	Foshan Haitian Flavouring and Food Company		31,804,926	1.40
2,292,213	CNH	Midea Group		24,233,192	1.06
4,454,653	CNH	Shanghai M&G Stationery		38,320,692	1.68
1,974,417	CNH	Shenzen Inovance		19,916,138	0.87
8,106,817	CNH	Toly Bread		31,946,684	1.40
881,244	CNH	Wuliangye Yibin		26,530,742	1.16
3,410,465	CNH	Wuxi Lead Intelligent Equipment		36,330,915	1.60
Total - China				**278,167,222**	**12.20**
Hong-Kong					
407,137	HKD	Hong Kong Exchanges and Clearing		19,674,997	0.86
2,319,949	HKD	Techtronic Industries		38,746,373	1.70
Total - Hong-Kong				**58,421,370**	**2.56**
India					
1,304,379	INR	Eicher Motors		44,833,888	1.97
5,482,403	INR	HCL Technologies		81,999,646	3.60
2,662,560	INR	Hindustan Unilever Limited		76,756,576	3.37
1,396,022	INR	Housing Development Finance		43,809,465	1.92
1,170,441	INR	INFOSYS		26,650,290	1.17
2,060,405	INR	Kotak Mahindra Bank		50,391,280	2.21
19,045,488	INR	Power Grid Corp Of India		52,867,205	2.32
921,196	INR	Reliance Industries		28,848,126	1.27
800,081	INR	Tata Consultancy Services		37,740,895	1.66
1,545,627	INR	Voltas		25,911,705	1.14
Total - India				**469,809,076**	**20.63**
Indonesia					
386,276,391	IDR	Avia Avian		21,911,142	0.96
71,654,718	IDR	Bank Central Asia TBK PT		40,146,705	1.76
195,063,351	IDR	Bank Rakyat Indonesia TBK PT		61,772,662	2.71
115,396,265	IDR	Telekomunikasi Indonesia Persero		34,857,057	1.53
Total - Indonesia				**158,687,566**	**6.96**
Cayman Islands					
2,312,907	HKD	Alibaba Group Holding		30,843,808	1.35
10,681,569	HKD	Budweiser Brewing Company		33,150,410	1.46
2,271,087	HKD	Enn Energy Holdings		32,960,131	1.45
836,550	HKD	Netease		16,326,905	0.72
2,851,076	HKD	Shenzhou International		47,908,837	2.10
385,149	HKD	Tencent Holdings		20,761,525	0.91
2,773,765	HKD	Wuxi Biologics		22,807,879	1.00
600,229	USD	Baozun		6,320,411	0.28
377,963	USD	JD.com ADR		27,073,490	1.19
193,580	USD	Netease ADR		18,455,917	0.81
Total - Cayman Islands				**256,609,313**	**11.27**
Colombia					
112,590	USD	Bancolombia		4,079,136	0.18
Total - Colombia				**4,079,136**	**0.18**
Mexico					
27,448,641	MXN	Walmart De Mexico		104,650,189	4.60
Total - Mexico				**104,650,189**	**4.60**
Korea, Republic Of					
35,353	KRW	LG Household & Healthcare		27,943,011	1.23
293,431	KRW	Naver		77,634,800	3.41
654,178	KRW	Samsung Electronics		39,242,307	1.72
1,067,495	KRW	SK Hynix		109,687,246	4.83
Total - Korea, Republic Of				**254,507,364**	**11.19**
Singapore					
4,795,572	SGD	Oversea Chinese Banking		41,227,519	1.81
1,882,308	SGD	UTD Overseas Bank/Local		41,474,679	1.82
Total - Singapore				**82,702,198**	**3.63**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Taiwan					
3,912,130	TWD	Accton Technology		35,165,511	1.54
4,470,707	TWD	President Chain Store		41,701,436	1.83
732,439	TWD	Realtek Semiconductor		11,913,501	0.52
8,568,572	TWD	Taiwan Semiconductor Manufacturing		184,607,142	8.12
Total - Taiwan				**273,387,590**	**12.01**
Thailand					
5,794,500	THB	Siam Commercial Bank		22,255,527	0.98
Total - Thailand				**22,255,527**	**0.98**
United States					
952,332	HKD	Yum China Holdings		48,337,390	2.12
143,845	USD	Yum China Holdings		7,482,817	0.33
Total - United States				**55,820,207**	**2.45**
Total - Shares				**2,119,888,303**	**93.08**
Total - Transferable securities admitted to an official exchange				**2,119,888,303**	**93.08**
Transferable securities and money market instruments dealt in on another regulated market					
Shares					
Cayman Islands					
2,550,608	HKD	JD.com 'A'		91,138,366	4.00
Total - Cayman Islands				**91,138,366**	**4.00**
Taiwan					
3,282,649	TWD	Win Semiconductors		35,361,811	1.55
Total - Taiwan				**35,361,811**	**1.55**
Total - Shares				**126,500,177**	**5.55**
Total - Transferable securities and money market instruments dealt in on another regulated market				**126,500,177**	**5.55**
Unlisted securities					
Shares					
Bermuda Islands					
2,739,900	HKD	Peace Mark (Holdings) **		0	0.00
Total - Bermuda Islands				**0**	**0.00**
Brazil					
2,138,910	BRL	Hapvida **		0	0.00
Total - Brazil				**0**	**0.00**
Total - Shares				**0**	**0.00**
Bonds					
Brazil					
16,000	BRL	Vale ** FRN	31.12.99	0	0.00
Total - Brazil				**0**	**0.00**
Total - Bonds				**0**	**0.00**
Total - Unlisted securities				**0**	**0.00**
Total - Investment in securities				**2,246,388,480**	**98.63**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Asia ex Japan

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets		**Assets**	335,168,824	
as at February 28, 2022	(2)	Investments in securities at market value		354,959,092
		Cash at banks		7,624,052
		Receivable from foreign currencies		1,112,350
		Receivable from subscriptions		12,270
	(2)	Interests and dividends receivable		498,869
		Receivable for investments sold		556,157
		Receivable from forward foreign exchange contracts		16,878,528
	(2)	Other assets		5,848
		Total Assets		**381,647,166**
		Liabilities		
		Payable for redemptions		112,087
		Payable for investment purchased		2,014,199
		Payable on forward foreign exchange contracts		16,854,222
		Payable on foreign currencies		1,114,067
	(9)	Unrealised loss on forward foreign exchange contracts		41,689
	(5)	Service Fee payable		66,401
	(4)	Subscription tax payable		21,125
	(3)	Management Fee payable		292,969
	(2)	Other liabilities		247,863
		Total Liabilities		**20,764,622**
		Total net assets at the end of the reporting period		**360,882,544**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		476,411,868
from September 1, 2021		Net investment loss on investments		-459,636
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-73,047,618
		Forward foreign exchange contracts		-84,529
	(2)	Net realised gain/loss on investments		34,642,343
	(2)	Net realised gain/loss on forward foreign exchange contracts		-489,122
	(2)	Net realised gain/loss on currency exchange		-264,391
		Increase/Decrease in net assets resulting from operations		**-39,702,953**
		Subscriptions of shares		9,077,064
		Redemptions of shares		-84,903,435
		Net assets at the end of the reporting period		**360,882,544**
Statement of Net Income		**Income**		
from September 1, 2021		Bank interest		8
to February 28, 2022	(2)	Net dividends		2,287,771
		Total Income		**2,287,779**
		Expenses		
	(3)	Management Fee		2,106,091
		Audit fees, printing and publishing expenses		5,813
	(4)	Subscription tax		68,240
		Bank interest		58,254
	(5)	Service Fee		468,699
	(8)	Other expenses		40,318
		Total Expenses		**2,747,415**
		Net investment loss on investments		**-459,636**

Vontobel Fund - Asia ex Japan

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
China					
943,872	CNH	Chacha Food		8,913,720	2.47
131,524	CNH	China International Travel Service		4,220,167	1.17
292,460	CNH	Foshan Haitian Flavouring and Food Company		4,587,766	1.27
380,660	CNH	Midea Group		4,024,324	1.12
748,977	CNH	Shanghai M&G Stationery		6,442,997	1.79
266,006	CNH	Shenzen Inovance		2,683,229	0.74
1,493,758	CNH	Toly Bread		5,886,480	1.63
142,768	CNH	Wuliangye Yibin		4,298,175	1.19
442,125	CNH	Wuxi Lead Intelligent Equipment		4,709,858	1.31
Total - China				**45,766,716**	**12.69**
Hong-Kong					
57,130	HKD	Hong Kong Exchanges and Clearing		2,761,037	0.77
307,902	HKD	Techtronic Industries		5,142,793	1.43
Total - Hong-Kong				**7,903,830**	**2.20**
India					
200,298	INR	Eicher Motors		6,877,346	1.91
907,065	INR	HCL Technologies		13,552,552	3.76
474,740	INR	Hindustan Unilever Limited		13,671,420	3.79
216,832	INR	Housing Development Finance		6,797,367	1.88
157,453	INR	INFOSYS		3,581,335	0.99
349,725	INR	Kotak Mahindra Bank		8,544,194	2.37
3,208,616	INR	Power Grid Corp Of India		8,897,206	2.47
120,173	INR	Reliance Industries		3,759,362	1.04
151,149	INR	Tata Consultancy Services		7,122,380	1.97
237,817	INR	Voltas		3,982,684	1.10
Total - India				**76,785,846**	**21.28**
Indonesia					
89,449,554	IDR	Avia Avian		5,073,937	1.41
12,587,195	IDR	Bank Central Asia TBK PT		7,052,354	1.95
28,720,570	IDR	Bank Rakyat Indonesia TBK PT		9,095,230	2.52
18,334,853	IDR	Telekomunikasi Indonesia Persero		5,538,299	1.53
Total - Indonesia				**26,759,820**	**7.41**
Cayman Islands					
178,712	HKD	Alibaba Group Holding		2,383,403	0.66
511,601	HKD	Budweiser Brewing Company		1,587,885	0.44
466,523	HKD	Enn Energy Holdings		6,771,146	1.88
1,647,000	HKD	Jiumaojiu International Holdings		3,676,344	1.02
62,190	HKD	Netease		1,213,854	0.34
280,722	HKD	Shenzhou International		4,717,558	1.31
103,140	HKD	Tencent Holdings		5,560,214	1.54
597,783	HKD	Wuxi Biologics		4,915,783	1.36
110,835	USD	Baozun		1,221,402	0.34
22,263	USD	Netease ADR		2,220,066	0.62
Total - Cayman Islands				**34,267,655**	**9.51**
Philippines					
6,651,140	PHP	Puregold Price Club		4,560,027	1.26
Total - Philippines				**4,560,027**	**1.26**
Korea, Republic Of					
23,639	KRW	Douzone Bizon		949,947	0.26
5,908	KRW	LG Household & Healthcare		4,669,683	1.29
48,145	KRW	Naver		12,738,012	3.53
101,907	KRW	Samsung Electronics		6,113,116	1.69
174,023	KRW	SK Hynix		17,881,210	4.95
Total - Korea, Republic Of				**42,351,968**	**11.72**
Singapore					
484,910	HKD	BOC Aviation		4,204,811	1.17
747,674	SGD	Oversea Chinese Banking		6,424,680	1.78
305,544	SGD	UTD Overseas Bank/Local		6,729,124	1.87
Total - Singapore				**17,358,615**	**4.82**
Taiwan					
575,701	TWD	Accton Technology		5,174,884	1.43
998,321	TWD	President Chain Store		9,312,044	2.58
138,792	TWD	Realtek Semiconductor		2,257,524	0.63
1,371,582	TWD	Taiwan Semiconductor Manufacturing		29,550,294	8.18
Total - Taiwan				**46,294,746**	**12.82**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Asia ex Japan

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Thailand					
2,656,868	THB	Airports of Thailand		5,222,682	1.45
924,700	THB	Siam Commercial Bank		3,550,546	0.98
Total - Thailand				**8,773,228**	**2.43**
United States					
103,268	HKD	Yum China Holdings		5,241,970	1.45
116,153	USD	Yum China Holdings		6,045,764	1.68
Total - United States				**11,287,734**	**3.13**
Total - Shares				**322,110,185**	**89.27**
REITs					
Hong-Kong					
857,656	HKD	Link Real Estate Investment Trust		6,926,575	1.92
Total - Hong-Kong				**6,926,575**	**1.92**
Total - REITs				**6,926,575**	**1.92**
Total - Transferable securities admitted to an official exchange				**329,036,760**	**91.19**
Transferable securities and money market instruments dealt in on another regulated market					
Shares					
Cayman Islands					
541,402	HKD	JD.com 'A'		19,346,896	5.35
Total - Cayman Islands				**19,346,896**	**5.35**
Taiwan					
610,400	TWD	Win Semiconductors		6,575,436	1.82
Total - Taiwan				**6,575,436**	**1.82**
Total - Shares				**25,922,332**	**7.17**
Total - Transferable securities and money market instruments dealt in on another regulated market				**25,922,332**	**7.17**
Unlisted securities					
Shares					
Bermuda Islands					
5,700,500	HKD	Peace Mark (Holdings) **		0	0.00
Total - Bermuda Islands				**0**	**0.00**
Total - Shares				**0**	**0.00**
Total - Unlisted securities				**0**	**0.00**
Total - Investment in securities				**354,959,092**	**98.36**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Clean Technology

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets		**Assets**	1,218,979,306	
as at February 28, 2022	(2)	Investments in securities at market value		1,588,272,088
		Cash at banks		38,882,709
		Receivable from foreign currencies		5,037
		Receivable from subscriptions		3,150,982
	(2)	Interests and dividends receivable		772,642
		Receivable for investments sold		13,942,970
	(2)	Other assets		506,320
		Total Assets		**1,645,532,748**
		Liabilities		
		Payable for redemptions		4,713,150
		Payable for investment purchased		12,407,483
		Payable on foreign currencies		5,029
		Interests and dividends payable		1,937
	(9)	Unrealised loss on forward foreign exchange contracts		878,077
	(5)	Service Fee payable		367,237
	(4)	Subscription tax payable		103,236
	(3)	Management Fee payable		1,609,224
	(2)	Other liabilities		32,041
		Total Liabilities		**20,117,414**
		Total net assets at the end of the reporting period		**1,625,415,334**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		1,648,888,069
from September 1, 2021 to February 28, 2022		Net investment loss on investments		-9,186,533
		Change in unrealised appreciation/depreciation on:		
		Investments		-168,243,569
		Forward foreign exchange contracts		-353,861
	(2)	Net realised gain/loss on investments		30,360,490
	(2)	Net realised gain/loss on forward foreign exchange contracts		9,538,262
	(2)	Net realised gain/loss on currency exchange		873,349
		Increase/Decrease in net assets resulting from operations		**-137,011,862**
		Subscriptions of shares		434,611,836
		Redemptions of shares		-321,072,709
		Net assets at the end of the reporting period		**1,625,415,334**
Statement of Net Income		**Income**		
from September 1, 2021 to February 28, 2022		Bank interest		1,412
	(2)	Net dividends		5,063,279
		Total Income		**5,064,691**
		Expenses		
	(3)	Management Fee		11,085,531
		Audit fees, printing and publishing expenses		22,011
	(4)	Subscription tax		337,136
		Bank interest		128,768
	(5)	Service Fee		2,625,551
	(8)	Other expenses		52,227
		Total Expenses		**14,251,224**
		Net investment loss on investments		**-9,186,533**

Vontobel Fund - Clean Technology

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
China					
8,000,000	CNH	JiangSu ZhongTian		21,115,740	1.30
1,019,904	CNH	Sungrow Power Supply		17,423,924	1.07
Total - China				**38,539,664**	**2.37**
Denmark					
150,000	DKK	Orsted		17,366,498	1.07
715,000	DKK	Vestas Wind Systems		20,906,546	1.29
Total - Denmark				**38,273,044**	**2.36**
Germany					
100,000	EUR	Friedrich Vorwerk Group		2,846,000	0.18
160,000	EUR	Henkel		11,334,400	0.70
700,000	EUR	Infineon Technologies		21,521,500	1.32
272,500	EUR	Kion Group		19,663,600	1.21
140,000	EUR	Siemens		17,732,400	1.09
Total - Germany				**73,097,900**	**4.50**
France					
295,000	EUR	Air Liquide		43,866,500	2.70
850,000	EUR	Alstom		19,465,000	1.20
870,000	EUR	Saint-Gobain		48,676,500	2.99
200,000	EUR	Schneider Electric		27,956,000	1.72
800,000	EUR	Veolia Environnement		24,968,000	1.54
Total - France				**164,932,000**	**10.15**
Ireland					
220,000	EUR	Kingspan Group		19,104,800	1.18
630,000	EUR	Smurfit Kappa Group		28,091,700	1.73
405,000	USD	Johnson Controls International		23,423,077	1.44
180,000	USD	Trane Technologies		24,668,269	1.52
Total - Ireland				**95,287,846**	**5.87**
Italy					
1,200,000	EUR	Prysmian		35,424,000	2.18
Total - Italy				**35,424,000**	**2.18**

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Japan					
220,000	JPY	Daifuku		14,047,124	0.86
131,000	JPY	Daikin Industries		21,473,076	1.32
276,300	JPY	East Japan Railway		14,544,965	0.89
333,919	JPY	Murata Manufacturing		20,099,997	1.24
190,000	JPY	Nidec		14,515,336	0.89
300,000	JPY	Rohm		20,940,821	1.29
Total - Japan				**105,621,319**	**6.49**
Jersey					
225,000	GBP	Ferguson Newco		30,681,242	1.89
Total - Jersey				**30,681,242**	**1.89**
Cayman Islands					
14,020,000	HKD	Xinyi Solar		22,556,293	1.39
Total - Cayman Islands				**22,556,293**	**1.39**
Canada					
410,000	CAD	West Fraser Timber		36,412,197	2.24
Total - Canada				**36,412,197**	**2.24**
Netherlands					
350,582	EUR	Aalberts		17,427,431	1.07
68,000	EUR	ASML Holding		40,725,200	2.51
225,000	USD	NXP Semiconductor		38,084,936	2.34
Total - Netherlands				**96,237,567**	**5.92**
Austria					
460,000	EUR	Andritz		18,400,000	1.13
Total - Austria				**18,400,000**	**1.13**
Korea, Republic Of					
1,900,000	KRW	Hanon Systems		16,255,556	1.00
76,200	KRW	Samsung SDI		30,931,556	1.90
Total - Korea, Republic Of				**47,187,112**	**2.90**
Sweden					
2,250,000	SEK	Nibe Industrier		18,023,726	1.11
Total - Sweden				**18,023,726**	**1.11**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Clean Technology

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Switzerland					
26,000	CHF	Geberit		15,173,907	0.93
Total - Switzerland				**15,173,907**	**0.93**
Spain					
570,000	EUR	Gamesa Corporacion Tecnologica		11,816,100	0.73
4,250,000	EUR	Iberdrola		43,265,000	2.66
Total - Spain				**55,081,100**	**3.39**
Taiwan					
1,900,000	TWD	Chroma Ate		11,373,941	0.70
Total - Taiwan				**11,373,941**	**0.70**
United States					
380,000	USD	A.O. Smith		23,201,923	1.43
290,000	USD	American Water Works		39,010,061	2.40
81,600	USD	Ansys		23,552,265	1.45
425,000	USD	Applied Materials		50,779,023	3.12
67,082	USD	Clean Harbors		5,699,462	0.35
127,500	USD	Ecolab		20,008,146	1.23
292,000	USD	First Solar		19,573,255	1.20
520,000	USD	Hannon Armstrong Sustainable Infrastructure Capital		21,916,667	1.35
260,000	USD	Itron		11,034,722	0.68
200,000	USD	Keysight Technologies		28,021,724	1.72
370,000	USD	LKQ		15,466,079	0.95
230,000	USD	NextEra Energy		16,027,511	0.99
222,000	USD	Power Integrations		17,788,462	1.09
428,400	USD	Quanta Services		41,550,833	2.56
197,000	USD	Regal Beloit		28,124,065	1.73
88,500	USD	Roper Technologies		35,316,480	2.17
76,000	USD	Solaredge Technologies		21,613,177	1.33
200,000	USD	Synopsys		55,624,999	3.43
210,000	USD	Tetra Tech		29,684,562	1.83
107,100	USD	Thermo Fisher Scientific		51,871,794	3.19
280,000	USD	Trimble Navigation		17,387,821	1.07
202,000	USD	Union Pacific		44,232,461	2.72
65,000	USD	Universal Display		8,964,699	0.55
200,000	USD	Xylem		15,838,675	0.97
63,750	USD	Zebra Technologies		23,460,136	1.44
Total - United States				**665,749,002**	**40.95**
Total - Shares				**1,568,051,860**	**96.47**
REITs					
United States					
32,000	USD	Equinix		20,220,228	1.24
Total - United States				**20,220,228**	**1.24**
Total - REITs				**20,220,228**	**1.24**
Total - Transferable securities admitted to an official exchange				**1,588,272,088**	**97.71**
Total - Investment in securities				**1,588,272,088**	**97.71**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Energy Revolution

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets		**Assets**	104,523,041	
as at February 28, 2022	(2)	Investments in securities at market value		113,829,623
		Cash at banks		1,980,286
		Receivable from foreign currencies		337
		Receivable from subscriptions		63,235
	(2)	Interests and dividends receivable		99,485
	(9)	Unrealised gain on forward foreign exchange contracts		31,650
	(2)	Other assets		54,072
		Total Assets		**116,058,688**
		Liabilities		
		Bank overdraft		2,876
		Payable for redemptions		788,145
		Payable on foreign currencies		332
		Interests and dividends payable		309
	(5)	Service Fee payable		27,447
	(4)	Subscription tax payable		8,709
	(3)	Management Fee payable		106,572
	(2)	Other liabilities		11,573
		Total Liabilities		**945,963**
		Total net assets at the end of the reporting period		**115,112,725**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		111,328,112
from September 1, 2021 to February 28, 2022		Net investment loss on investments		-593,135
		Change in unrealised appreciation/depreciation on:		
		Investments		-4,914,320
		Forward foreign exchange contracts		113,812
	(2)	Net realised gain/loss on investments		-609,847
	(2)	Net realised gain/loss on forward foreign exchange contracts		869,300
	(2)	Net realised gain/loss on currency exchange		5,294
		Increase/Decrease in net assets resulting from operations		**-5,128,896**
		Subscriptions of shares		26,658,397
		Redemptions of shares		-17,744,888
		Net assets at the end of the reporting period		**115,112,725**
Statement of Net Income		**Income**		
from September 1, 2021 to February 28, 2022		Bank interest		22
	(2)	Net dividends		410,019
		Total Income		**410,041**
		Expenses		
	(3)	Management Fee		740,228
		Audit fees, printing and publishing expenses		2,121
	(4)	Subscription tax		27,850
		Bank interest		11,305
	(5)	Service Fee		192,977
	(8)	Other expenses		28,695
		Total Expenses		**1,003,176**
		Net investment loss on investments		**-593,135**

Vontobel Fund - Energy Revolution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
China					
37,919	CNH	Contemporary Amperex Technology		2,853,119	2.48
118,420	CNH	Guangzhou Tinci Materials Technology Co.		1,773,990	1.54
230,408	CNH	Longi Green Energy Technology		2,524,605	2.19
487,360	CNH	NARI Technology		2,430,423	2.11
190,400	CNH	Sungrow Power Supply		3,252,772	2.83
169,968	CNH	Wuxi Lead Intelligent Equipment		1,612,029	1.40
66,590	CNH	Yunnan Energy New Material		2,442,446	2.12
1,467,000	HKD	China Longyuan Power Group		2,674,454	2.32
472,974	HKD	Flat Glass		1,735,314	1.51
236,099	HKD	Ganfeng Lithium		3,537,568	3.07
Total - China				**24,836,720**	**21.57**
Denmark					
24,600	DKK	Orsted		2,848,106	2.47
Total - Denmark				**2,848,106**	**2.47**
Germany					
61,627	EUR	Infineon Technologies		1,894,722	1.65
74,324	EUR	Innogy Finance		3,083,703	2.68
109,434	EUR	Siemens Energy		2,345,171	2.04
Total - Germany				**7,323,596**	**6.37**
Finland					
55,069	EUR	Neste Oil		1,937,327	1.68
299,389	EUR	Outotec		2,272,363	1.97
Total - Finland				**4,209,690**	**3.65**
France					
7,686	EUR	Schneider Electric		1,074,349	0.93
Total - France				**1,074,349**	**0.93**
Ireland					
8,146	USD	Linde		2,126,721	1.85
Total - Ireland				**2,126,721**	**1.85**
Italy					
283,089	EUR	Enel		1,868,104	1.62
58,459	EUR	Prysmian		1,725,710	1.50
Total - Italy				**3,593,814**	**3.12**
Jersey					
597,001	GBP	Glencore		3,153,256	2.74
Total - Jersey				**3,153,256**	**2.74**
Canada					
102,840	CAD	First Quantum Minerals		2,683,234	2.33
95,617	CAD	Teck Resources		3,063,265	2.66
Total - Canada				**5,746,499**	**4.99**
Luxembourg					
34,638	EUR	Befesa		2,157,947	1.87
Total - Luxembourg				**2,157,947**	**1.87**
Netherlands					
51,027	EUR	AMG Advanced Metallurgical		1,802,274	1.57
39,122	EUR	Signify		1,783,181	1.55
Total - Netherlands				**3,585,455**	**3.12**
Norway					
92,162	NOK	Equinor		2,598,192	2.26
Total - Norway				**2,598,192**	**2.26**
Portugal					
243,019	EUR	GALP Energia		2,395,681	2.08
Total - Portugal				**2,395,681**	**2.08**
Korea, Republic Of					
6,236	KRW	LG Chemical		2,609,881	2.27
3,337	KRW	Samsung SDI		1,354,575	1.18
Total - Korea, Republic Of				**3,964,456**	**3.45**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Energy Revolution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Sweden					
258,052	SEK	SSAB		1,459,557	1.27
Total - Sweden				**1,459,557**	**1.27**
Switzerland					
5,759	CHF	Sika		1,710,130	1.49
Total - Switzerland				**1,710,130**	**1.49**
Spain					
52,044	EUR	EDP Renovaveis		1,130,396	0.98
Total - Spain				**1,130,396**	**0.98**
United States					
11,183	USD	Air Products & Chemicals		2,352,691	2.05
116,114	USD	Bloom Energy		2,294,988	1.99
13,552	USD	Chart Industries Inc		1,742,262	1.51
16,091	USD	Cummins		2,924,230	2.54
22,178	USD	Enphase Energy		3,291,552	2.86
11,616	USD	Generac Holdings		3,262,552	2.83
46,685	USD	NextEra Energy		3,253,236	2.83
122,105	USD	Plug Power		2,749,319	2.39
21,889	USD	Quanta Services		2,123,030	1.84
104,716	USD	Shoals Technologies		1,473,967	1.28
9,538	USD	Solaredge Technologies		2,712,454	2.36
159,411	USD	Sunnova Energy		2,859,804	2.48
52,410	USD	Sunrun		1,272,921	1.11
1,852	USD	Tesla		1,435,218	1.25
Total - United States				**33,748,224**	**29.32**
United Kingdom					
514,794	GBP	BP		2,235,693	1.94
166,128	GBP	Drax Group		1,401,077	1.22
144,768	GBP	IMI		2,530,064	2.20
Total - United Kingdom				**6,166,834**	**5.36**
Total - Shares				**113,829,623**	**98.89**
Total - Transferable securities admitted to an official exchange				**113,829,623**	**98.89**
Total - Investment in securities				**113,829,623**	**98.89**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - mtx Sustainable Asian Leaders (ex Japan)

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets		**Assets**	1,369,900,401	
as at February 28, 2022	(2)	Investments in securities at market value		1,459,780,933
		Cash at banks		36,797,616
		Receivable from foreign currencies		215,791
		Receivable from subscriptions		1,384,996
	(2)	Interests and dividends receivable		575,396
		Receivable for investments sold		3,584,829
	(9)	Unrealised gain on forward foreign exchange contracts		1,181,468
	(2)	Other assets		16,903
		Total Assets		**1,503,537,932**
		Liabilities		
		Bank overdraft		2
		Payable for redemptions		3,126,980
		Payable for investment purchased		1,457,446
		Payable on foreign currencies		216,260
		Interests and dividends payable		8
	(5)	Service Fee payable		290,453
	(4)	Subscription tax payable		44,622
	(3)	Management Fee payable		1,051,762
	(2)	Other liabilities		45,756
		Total Liabilities		**6,233,289**
		Total net assets at the end of the reporting period		**1,497,304,643**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		1,587,915,350
from September 1, 2021		Net investment loss on investments		-1,967,629
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-150,631,320
		Forward foreign exchange contracts		512,284
	(2)	Net realised gain/loss on investments		57,357,888
	(2)	Net realised gain/loss on forward foreign exchange contracts		-7,302,504
	(2)	Net realised gain/loss on currency exchange		-471,292
		Increase/Decrease in net assets resulting from operations		**-102,502,573**
		Subscriptions of shares		255,670,570
		Redemptions of shares		-243,610,003
	(11)	Dividend distribution		-168,701
		Net assets at the end of the reporting period		**1,497,304,643**
Statement of Net Income		**Income**		
from September 1, 2021		Bank interest		216
to February 28, 2022	(2)	Net dividends		6,890,218
		Total Income		**6,890,434**
		Expenses		
	(3)	Management Fee		6,742,682
		Audit fees, printing and publishing expenses		19,529
	(4)	Subscription tax		138,456
		Bank interest		14,490
	(5)	Service Fee		1,883,236
	(8)	Other expenses		59,670
		Total Expenses		**8,858,063**
		Net investment loss on investments		**-1,967,629**

Vontobel Fund - mtx Sustainable Asian Leaders (ex Japan)

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
China					
11,889,432	CNH	China Fiberglass		32,120,709	2.15
25,100,100	CNH	Focus Media Information Technology		30,425,415	2.03
7,523,065	CNH	Huaxin Cement		24,484,705	1.64
8,503,527	CNH	Inner Mongolia Yili Industrial		53,249,515	3.56
7,150,912	CNH	Lomon Billions Group		29,969,999	2.00
3,848,500	CNH	Luxshare Precision Industry		26,483,840	1.77
1,251,100	CNH	Midea Group		13,226,584	0.88
4,582,700	CNH	NARI Technology		25,669,090	1.71
7,608,700	CNH	Shenzen Topband		16,239,688	1.08
5,150,600	CNH	Shenzhen Yuto Packaging Technology		23,732,957	1.59
5,359,184	CNH	Yantai		37,915,759	2.53
11,600,700	HKD	Haier Smart Home		40,456,919	2.70
56,083,000	HKD	Postal Savings Bank of China		46,007,790	3.07
Total - China				**399,982,970**	**26.71**
Hong-Kong					
3,612,800	HKD	Aia Group		37,567,249	2.51
12,964,000	HKD	China Overseas Land Investment		39,570,315	2.64
26,205,000	HKD	CNOOC		33,436,548	2.23
726,600	HKD	Hong Kong Exchanges and Clearing		35,113,125	2.35
Total - Hong-Kong				**145,687,237**	**9.73**
India					
2,613,576	INR	HDFC Bank		49,472,877	3.30
964,208	INR	Housing Development Finance		30,258,432	2.02
1,976,721	INR	INFOSYS		45,008,837	3.01
Total - India				**124,740,146**	**8.33**
Indonesia					
112,283,200	IDR	PT Bank Mandiri Persero TBK		60,174,813	4.02
Total - Indonesia				**60,174,813**	**4.02**
Cayman Islands					
4,740,600	HKD	Alibaba Group Holding		63,218,347	4.22
6,268,000	HKD	China Resources Land		30,482,788	2.04
4,484,800	HKD	China Resources Mixc Lifestyle Services		23,073,381	1.54
7,542,000	HKD	Geely Automobile		13,918,547	0.93
1,465,100	HKD	Netease		28,594,283	1.91
1,992,100	HKD	Tencent Holdings		107,384,500	7.17
7,754,000	HKD	Xinyi Glass Holding		20,591,406	1.38
227,600	USD	Netease ADR		21,699,384	1.45
Total - Cayman Islands				**308,962,636**	**20.64**
Korea, Republic Of					
26,646	KRW	LG Household & Healthcare		21,060,998	1.41
692,566	KRW	Samsung Electronics		41,545,095	2.77
7,994	USD	Samsung Electronics VTG		12,026,973	0.80
Total - Korea, Republic Of				**74,633,066**	**4.98**
Singapore					
2,173,800	SGD	DBS Group Holdings		54,158,811	3.62
Total - Singapore				**54,158,811**	**3.62**
Taiwan					
3,378,000	TWD	Accton Technology		30,364,302	2.03
3,931,000	TWD	Elite Material Co.		37,859,068	2.53
1,600,000	TWD	Media Tek		61,923,120	4.14
6,454,154	TWD	Taiwan Semiconductor Manufacturing		139,052,682	9.28
Total - Taiwan				**269,199,172**	**17.98**
Thailand					
38,656,900	SGD	Thai Beverage		18,937,585	1.26
Total - Thailand				**18,937,585**	**1.26**
Total - Shares				**1,456,476,436**	**97.27**
Total - Transferable securities admitted to an official exchange				**1,456,476,436**	**97.27**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - mtx Sustainable Asian Leaders (ex Japan)

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities and money market instruments dealt in on another regulated market					
Shares					
Cayman Islands					
92,480	HKD	JD.com 'A'		3,304,497	0.22
Total - Cayman Islands				**3,304,497**	**0.22**
Total - Shares				**3,304,497**	**0.22**
Total - Transferable securities and money market instruments dealt in on another regulated market				**3,304,497**	**0.22**
Total - Investment in securities				**1,459,780,933**	**97.49**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - mtx Sustainable Emerging Markets Leaders

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets as at February 28, 2022		**Assets**	6,461,069,113	
	(2)	Investments in securities at market value		6,510,990,143
		Cash at banks		62,694,914
		Receivable from foreign currencies		14,068,609
		Receivable from subscriptions		9,674,391
	(2)	Interests and dividends receivable		2,871,731
		Receivable for investments sold		18,731,340
	(9)	Unrealised gain on forward foreign exchange contracts		2,080,381
		Total Assets		**6,621,111,509**
		Liabilities		
		Payable for redemptions		16,368,645
		Payable for investment purchased		9,983,359
		Payable on foreign currencies		14,093,060
		Interests and dividends payable		62
		Audit fees, printing and publishing expenses		24,626
	(5)	Service Fee payable		1,139,592
	(4)	Subscription tax payable		209,685
	(3)	Management Fee payable		4,480,064
	(2)	Other liabilities		334,568
		Total Liabilities		**46,633,661**
		Total net assets at the end of the reporting period		**6,574,477,848**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		8,374,991,635
		Net investment income		28,011,607
		Change in unrealised appreciation/depreciation on:		
		Investments		-1,132,602,545
		Forward foreign exchange contracts		1,794,358
	(2)	Net realised gain/loss on investments		287,908,612
	(2)	Net realised gain/loss on forward foreign exchange contracts		-15,217,765
	(2)	Net realised gain/loss on currency exchange		-4,157,350
		Increase/Decrease in net assets resulting from operations		**-834,263,083**
		Subscriptions of shares		1,236,076,069
		Redemptions of shares		-2,187,672,247
	(11)	Dividend distribution		-14,654,526
		Net assets at the end of the reporting period		**6,574,477,848**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
		Bank interest		82,382
	(2)	Net dividends		68,121,570
		Total Income		**68,203,952**
		Expenses		
	(3)	Management Fee		31,020,942
		Audit fees, printing and publishing expenses		90,189
	(4)	Subscription tax		668,076
		Bank interest		50,087
	(5)	Service Fee		8,220,850
	(8)	Other expenses		142,201
		Total Expenses		**40,192,345**
		Net investment income		**28,011,607**

Vontobel Fund - mtx Sustainable Emerging Markets Leaders

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
Brazil					
54,599,500	BRL	B3 SA Brasil Bolsa Balcao		154,524,140	2.35
12,798,412	BRL	Banco Bradesco		42,382,372	0.64
39,090,800	BRL	Banco Bradesco Pref.		154,414,870	2.35
27,045,400	BRL	BB Seguridade		120,955,614	1.84
15,467,200	BRL	Estacio Participacoes		63,800,015	0.97
Total - Brazil				**536,077,011**	**8.15**
China					
44,005,518	CNH	China Fiberglass		118,886,120	1.81
108,534,700	CNH	Focus Media Information Technology		131,561,756	2.00
15,858,200	CNH	Huaxin Cement		51,612,387	0.79
38,069,252	CNH	Inner Mongolia Yili Industrial		238,391,577	3.63
31,688,242	CNH	Lomon Billions Group		132,807,757	2.02
18,089,100	CNH	Luxshare Precision Industry		124,481,960	1.89
5,843,000	CNH	Midea Group		61,771,983	0.94
14,262,400	CNH	NARI Technology		79,888,020	1.22
33,123,033	CNH	Shenzen Topband		70,696,403	1.08
25,859,988	CNH	Shenzhen Yuto Packaging Technology		119,157,765	1.81
23,941,600	CNH	Yantai		169,384,730	2.58
45,224,700	HKD	Haier Smart Home		157,719,106	2.40
217,910,000	HKD	Postal Savings Bank of China		178,762,861	2.72
Total - China				**1,635,122,425**	**24.89**
Hong-Kong					
6,249,700	HKD	Aia Group		64,986,724	0.99
42,408,000	HKD	China Overseas Land Investment		129,442,914	1.97
137,620,000	HKD	CNOOC		175,597,698	2.67
2,139,100	HKD	Hong Kong Exchanges and Clearing		103,372,538	1.57
Total - Hong-Kong				**473,399,874**	**7.20**
India					
10,958,382	INR	HDFC Bank		207,433,295	3.16
3,836,604	INR	Housing Development Finance		120,398,941	1.83
9,570,477	INR	INFOSYS		217,914,432	3.31
Total - India				**545,746,668**	**8.30**
Indonesia					
466,982,500	IDR	PT Bank Mandiri Persero TBK		250,265,261	3.81
Total - Indonesia				**250,265,261**	**3.81**
Jersey					
4,038,914	GBP	Polymetal		19,032,276	0.29
Total - Jersey				**19,032,276**	**0.29**
Cayman Islands					
17,922,800	HKD	Alibaba Group Holding		239,009,786	3.64
19,370,000	HKD	China Resources Land		94,200,959	1.43
18,621,600	HKD	China Resources Mixc Lifestyle Services		95,804,333	1.46
27,521,716	HKD	Geely Automobile		50,790,545	0.77
5,683,600	HKD	Netease		110,926,537	1.69
6,488,000	HKD	Tencent Holdings		349,736,782	5.31
33,617,000	HKD	Xinyi Glass Holding		89,272,801	1.36
953,600	USD	Netease ADR		90,916,224	1.38
Total - Cayman Islands				**1,120,657,967**	**17.04**
Korea, Republic Of					
103,148	KRW	LG Household & Healthcare		81,528,179	1.24
2,026,060	KRW	Samsung Electronics		121,537,666	1.85
47,451	USD	Samsung Electronics VTG		71,390,030	1.09
Total - Korea, Republic Of				**274,455,875**	**4.18**
Singapore					
6,565,600	SGD	DBS Group Holdings		163,577,647	2.49
Total - Singapore				**163,577,647**	**2.49**
South Africa					
800,993	ZAR	Naspers		99,962,613	1.52
Total - South Africa				**99,962,613**	**1.52**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - mtx Sustainable Emerging Markets Leaders

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Taiwan					
12,214,000	TWD	Accton Technology		109,789,692	1.67
14,937,000	TWD	Elite Material Co.		143,856,754	2.19
7,155,000	TWD	Media Tek		276,912,452	4.20
4,598,000	TWD	Taiwan Semiconductor Manufacturing		99,062,439	1.51
4,260,100	USD	Taiwan Semiconductor Manufacturing ADR		455,873,300	6.92
Total - Taiwan				**1,085,494,637**	**16.49**
Thailand					
167,016,400	SGD	Thai Beverage		81,819,476	1.24
Total - Thailand				**81,819,476**	**1.24**
United Kingdom					
3,283,507	GBP	Mondi		69,234,719	1.05
935,829	ZAR	Mondi		19,863,480	0.30
Total - United Kingdom				**89,098,199**	**1.35**
Total - Shares				**6,374,709,929**	**96.95**
Total - Transferable securities admitted to an official exchange				**6,374,709,929**	**96.95**
Transferable securities and money market instruments dealt in on another regulated market					
Shares					
Cayman Islands					
308,952	HKD	JD.com 'A'		11,039,478	0.17
Total - Cayman Islands				**11,039,478**	**0.17**
Russia					
96,254,680	RUB	Alrosa		72,034,344	1.10
2,212,324	USD	Lukoil Oil Company		53,206,392	0.81
Total - Russia				**125,240,736**	**1.91**
Total - Shares				**136,280,214**	**2.08**
Total - Transferable securities and money market instruments dealt in on another regulated market				**136,280,214**	**2.08**
Total - Investment in securities				**6,510,990,143**	**99.03**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Smart Data Equity

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets		**Assets**	61,646,082	
as at February 28, 2022	(2)	Investments in securities at market value		63,400,965
		Cash at banks		830,001
		Receivable from foreign currencies		17,905
		Receivable from subscriptions		57,221
	(2)	Interests and dividends receivable		48,707
	(9)	Unrealised gain on forward foreign exchange contracts		148,378
	(2)	Other assets		115,587
		Total Assets		**64,618,764**
		Liabilities		
		Bank overdraft		502,663
		Payable for redemptions		13,734
		Payable on foreign currencies		17,965
		Interests and dividends payable		39
	(5)	Service Fee payable		17,412
	(4)	Subscription tax payable		4,874
	(3)	Management Fee payable		67,288
	(2)	Other liabilities		31,972
		Total Liabilities		**655,947**
		Total net assets at the end of the reporting period		**63,962,817**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		76,281,384
from September 1, 2021		Net investment loss on investments		-420,743
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-12,589,922
		Forward foreign exchange contracts		146,621
	(2)	Net realised gain/loss on investments		6,471,711
	(2)	Net realised gain/loss on forward foreign exchange contracts		-749,735
	(2)	Net realised gain/loss on currency exchange		1,127
		Increase/Decrease in net assets resulting from operations		**-7,140,941**
		Subscriptions of shares		784,948
		Redemptions of shares		-5,962,574
		Net assets at the end of the reporting period		**63,962,817**
Statement of Net Income		**Income**		
from September 1, 2021		Bank interest		303
to February 28, 2022	(2)	Net dividends		243,048
		Total Income		**243,351**
		Expenses		
	(3)	Management Fee		477,583
		Audit fees, printing and publishing expenses		1,637
	(4)	Subscription tax		16,072
		Bank interest		1,530
	(5)	Service Fee		127,143
	(8)	Other expenses		40,129
		Total Expenses		**664,094**
		Net investment loss on investments		**-420,743**

Vontobel Fund - Smart Data Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
Australia					
4,056	AUD	Cochlear		656,047	1.03
34,454	AUD	Magellan Financial Group		460,028	0.72
Total - Australia				**1,116,075**	**1.75**
China					
1,700	CNH	Kweichow Moutai		482,279	0.75
65,500	HKD	Anhui Conch Cement		351,235	0.55
41,200	HKD	Nongfu Spring		258,102	0.40
Total - China				**1,091,616**	**1.70**
Denmark					
3,799	DKK	Novo Nordisk		391,283	0.61
Total - Denmark				**391,283**	**0.61**
Germany					
8,223	EUR	Deutsche Post		417,102	0.65
7,896	EUR	SAP		898,586	1.40
4,496	EUR	Symrise		537,815	0.84
12,596	EUR	Uniper		403,213	0.63
Total - Germany				**2,256,716**	**3.52**
France					
1,982	EUR	L'Oreal		790,295	1.24
1,959	EUR	LVMH		1,452,010	2.27
1,455	EUR	Pernod - Ricard		319,742	0.50
8,698	EUR	Sanofi		913,164	1.43
4,156	EUR	Schneider Electric		652,495	1.02
10,002	EUR	Worldline		515,708	0.81
Total - France				**4,643,414**	**7.27**
Hong-Kong					
216,000	HKD	CSPC Pharmaceutical		255,704	0.40
296,000	HKD	Lenovo Group		329,195	0.51
Total - Hong-Kong				**584,899**	**0.91**
Ireland					
1,526	USD	Accenture		482,246	0.75
Total - Ireland				**482,246**	**0.75**
Japan					
38,500	JPY	JFE Holdings		574,951	0.90
4,000	JPY	Murata Manufacturing		270,441	0.42
700	JPY	Nintendo		352,629	0.55
59,700	JPY	Nippon Paint Holdings		528,190	0.83
8,300	JPY	SoftBank Group		369,329	0.58
Total - Japan				**2,095,540**	**3.28**
Cayman Islands					
84,350	HKD	Alibaba Group Holding		1,124,851	1.76
60,500	HKD	China Conch Venture		291,129	0.46
53,500	HKD	Kingboard Chemical Holdings		249,571	0.39
13,300	HKD	Sunny Optical Technology		317,788	0.50
24,100	HKD	Tencent Holdings		1,299,115	2.03
158,000	HKD	Xinyi Solar		285,518	0.45
Total - Cayman Islands				**3,567,972**	**5.59**
Canada					
4,321	CAD	Canadian National Railway		535,683	0.84
4,275	CAD	Canadian Pacific Railway		300,819	0.47
127	CAD	Constellation Software		213,894	0.34
950	CAD	Shopify		659,064	1.03
Total - Canada				**1,709,460**	**2.68**
Netherlands					
2,705	EUR	ASML Holding		1,819,613	2.84
8,171	EUR	Prosus		508,626	0.79
13,738	EUR	Takeaway.com		558,893	0.88
5,349	EUR	Wolters Kluwer		545,646	0.86
Total - Netherlands				**3,432,778**	**5.37**
Panama					
24,353	USD	Carnival		495,096	0.77
Total - Panama				**495,096**	**0.77**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Smart Data Equity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Sweden					
71,700	SEK	Sinch		616,553	0.97
Total - Sweden				**616,553**	**0.97**
Switzerland					
10,551	CHF	ABB		358,236	0.56
3,266	CHF	Cie Financiere Richemont		445,340	0.70
6,437	CHF	Nestlé		840,399	1.31
4,948	CHF	Novartis		433,291	0.68
1,728	CHF	Roche Genussscheine		658,936	1.03
939	CHF	Sika		313,188	0.49
332	CHF	Straumann Holding		528,153	0.83
Total - Switzerland				**3,577,543**	**5.60**
United States					
1,771	USD	3M		263,260	0.42
4,528	USD	AbbVie		669,103	1.04
2,234	USD	Adobe		1,044,797	1.64
2,980	USD	Advanced Micro Devices		367,553	0.57
1,234	USD	Alphabet 'A'		3,333,208	5.21
23,224	USD	Apple		3,834,749	5.99
2,497	USD	Applied Materials		335,097	0.53
2,400	USD	Autodesk		528,552	0.83
2,595	USD	Automatic Data Process		530,522	0.83
396	USD	BlackRock		294,580	0.46
2,084	USD	Blackstone Group		265,647	0.41
3,700	USD	Cadence Design Systems		560,291	0.88
9,410	USD	Cisco Systems		524,796	0.82
10,197	USD	Coca-Cola		634,661	0.99
6,530	USD	CSX		221,433	0.34
1,787	USD	Danaher		490,371	0.76
2,159	USD	Eli Lilly & Co.		539,642	0.84
1,225	USD	EPAM Systems		254,494	0.40
5,239	USD	Facebook		1,105,586	1.73
2,479	USD	Home Depot		782,943	1.22
978	USD	Illinois Tool Works		211,581	0.33
10,344	USD	Intel		493,409	0.77
1,791	USD	Intuit		849,596	1.33
7,219	USD	Johnson & Johnson		1,188,031	1.85
1,952	USD	Mastercard		704,320	1.10
6,712	USD	Merck & Co		514,005	0.81
11,630	USD	Microsoft		3,474,929	5.42
1,370	USD	Mongodb		523,326	0.82
5,279	USD	NextEra Energy		413,187	0.65
3,073	USD	Nike		419,618	0.65
5,384	USD	Nvidia		1,312,888	2.05
4,582	USD	Oracle		348,095	0.55
3,668	USD	PepsiCo		600,599	0.94
16,039	USD	Pfizer		752,870	1.17
25,257	USD	Plug Power		638,749	1.00
6,444	USD	Procter & Gamble		1,004,555	1.57
2,721	USD	Qualcomm		467,985	0.73
675	USD	S&P Global		253,597	0.40
2,129	USD	Salesforce.com		448,218	0.70
14,207	USD	Snap		567,427	0.88
2,129	USD	Solaredge Technologies		680,045	1.06
25,063	USD	Sunrun		683,718	1.07
1,395	USD	Target		278,679	0.44
2,281	USD	Texas Instruments		387,747	0.61
1,122	USD	Thermo Fisher Scientific		610,368	0.95
9,518	USD	Verizon Communications		510,831	0.80
3,699	USD	Visa		799,428	1.25
Total - United States				**35,719,086**	**55.81**
United Kingdom					
8,323	GBP	Anglo American Capital		426,929	0.67
12,367	GBP	Glaxosmithkline		256,435	0.40
11,867	GBP	RELX		363,193	0.57
7,389	GBP	Rio Tinto Reg.		574,131	0.90
Total - United Kingdom				**1,620,688**	**2.54**
Total - Shares				**63,400,965**	**99.12**
Total - Transferable securities admitted to an official exchange				**63,400,965**	**99.12**
Total - Investment in securities				**63,400,965**	**99.12**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Commodity

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets as at February 28, 2022		**Assets**	496,177,709	
	(2)	Investments in securities at market value		489,391,701
		Cash at banks		14,718,846
		Receivable from foreign currencies		5,617,804
		Receivable from subscriptions		6,008,901
	(2)	Interests and dividends receivable		2,776,494
	(9)	Unrealised gain on forward foreign exchange contracts		4,753,723
	(9)	Unrealised gain on Contracts for Difference		9,067,803
	(2)	Other assets		55,754,108
		Total Assets		**588,089,380**
		Liabilities		
		Bank overdraft		2,951,443
		Payable for redemptions		6,650,737
		Payable for investment purchased		8,630,646
		Payable on foreign currencies		5,613,400
		Interests and dividends payable		142
	(5)	Service Fee payable		102,669
	(4)	Subscription tax payable		20,919
	(3)	Management Fee payable		365,643
	(2)	Other liabilities		18,920,219
		Total Liabilities		**43,255,818**
		Total net assets at the end of the reporting period		**544,833,562**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		426,034,298
		Net investment income		1,346,564
		Change in unrealised appreciation/depreciation on:		
		Investments		-3,181,331
		Forward foreign exchange contracts		4,651,305
		Contracts for Difference		-798,524
	(2)	Net realised gain/loss on investments		-5,122,856
	(2)	Net realised gain/loss on forward foreign exchange contracts		-7,564,081
	(2)	Net realised gain/loss on currency exchange		-754,707
	(2)	Net realised gain/loss on Contracts for Difference		88,967,016
		Increase/Decrease in net assets resulting from operations		**77,543,386**
		Subscriptions of shares		162,751,231
		Redemptions of shares		-121,495,353
		Net assets at the end of the reporting period		**544,833,562**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
		Bank interest		171,910
	(2)	Net interest on bonds		3,957,321
		Other income		2,347
		Total Income		**4,131,578**
		Expenses		
	(3)	Management Fee		2,022,639
		Audit fees, printing and publishing expenses		7,147
	(4)	Subscription tax		53,212
	(5)	Service Fee		605,156
	(8)	Other expenses		96,860
		Total Expenses		**2,785,014**
		Net investment income		**1,346,564**

Vontobel Fund - Commodity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Australia						
4,000,000	EUR	National Australia Bank	0.350%	07.09.22	4,507,941	0.83
Total - Australia					**4,507,941**	**0.83**
Belgium						
7,000,000	EUR	KBC Group	0.875%	27.06.23	7,953,368	1.46
Total - Belgium					**7,953,368**	**1.46**
Venezuela, Bolivarian Republic Of						
3,000,000	USD	Corporacion Andina de Fomento	2.375%	12.05.23	3,024,930	0.56
6,097,000	USD	Corporacion Andina de Fomento	4.375%	15.06.22	6,151,263	1.13
Total - Venezuela, Bolivarian Republic Of					**9,176,193**	**1.69**
China						
4,870,000	USD	Asian Infrastructure Investment Bank	0.250%	29.09.23	4,782,973	0.88
750,000	USD	China Development Bank	2.750%	16.11.22	755,925	0.14
400,000	USD	ICBC Asia	2.875%	12.10.22	402,740	0.07
Total - China					**5,941,638**	**1.09**
Denmark						
2,000,000	EUR	Nykredit	FRN	12.07.23	2,269,022	0.42
Total - Denmark					**2,269,022**	**0.42**
Germany						
1,695,000	EUR	Berlin Hyp AG	0.125%	05.05.22	1,906,071	0.35
4,100,000	EUR	Landesbank Baden-Wuerttemberg	0.125%	27.06.23	4,629,205	0.85
3,200,000	USD	Deutsche Pfandbriefbank	2.500%	31.05.22	3,213,536	0.59
1,000,000	USD	FMS Wertmanagement	2.000%	01.08.22	1,004,860	0.18
2,000,000	USD	FMS Wertmanagement	2.750%	30.01.24	2,047,420	0.38
2,348,000	USD	Kreditanstalt für Wiederaufbau	2.000%	29.09.22	2,363,779	0.43
26,858,000	USD	Landeskreditbank Baden-Wuerttemberg	2.375%	31.05.22	26,967,311	4.94
2,000,000	USD	Nordrhein-Westfalen Land	1.875%	25.07.22	2,008,820	0.36
Total - Germany					**44,141,002**	**8.08**
Finland						
2,182,000	EUR	NIB	0.375%	19.09.22	2,463,224	0.45
5,436,000	EUR	OP Yrityspannki	0.375%	26.02.24	6,118,049	1.12
Total - Finland					**8,581,273**	**1.57**
France						
5,267,000	EUR	BNP Paribas	0.500%	01.06.22	5,928,022	1.09
10,500,000	EUR	BPCE	1.125%	14.12.22	11,927,104	2.19
1,000,000	EUR	BPCE	0.625%	26.09.23	1,132,567	0.21
900,000	EUR	Caisse des depots et consignations	0.200%	01.03.22	1,010,860	0.19
3,500,000	EUR	GDF Suez	0.375%	28.02.23	3,942,836	0.72
1,000,000	USD	Bank of China	FRN	22.11.22	1,003,810	0.18
2,794,000	USD	BNP Paribas	2.950%	23.05.22	2,808,305	0.52
Total - France					**27,753,504**	**5.10**
Guernsey						
4,000,000	USD	Credit Suisse Group Funding	3.800%	15.09.22	4,056,040	0.74
Total - Guernsey					**4,056,040**	**0.74**
Hong-Kong						
800,000	USD	China Construction Bank	FRN	22.10.22	801,168	0.15
1,000,000	USD	ICBC Asia	FRN	21.06.23	1,004,730	0.18
Total - Hong-Kong					**1,805,898**	**0.33**

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Vontobel Fund - Commodity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Italy						
9,021,000	EUR	Intesa Sanpaolo	0.875%	27.06.22	10,170,080	1.87
3,000,000	EUR	Unicredit	2.000%	04.03.23	3,432,342	0.63
7,000,000	EUR	Unicredit EMTN	1.000%	18.01.23	7,928,444	1.46
Total - Italy					**21,530,866**	**3.96**
Japan						
2,000,000	EUR	Mitsubishi UFJ Financial Group	0.980%	09.10.23	2,273,941	0.42
6,570,000	USD	Development Bank of Japan	2.500%	18.10.22	6,629,656	1.22
2,000,000	USD	Mitsubishi UFJ Financial Group	FRN	26.07.23	2,016,290	0.37
1,000,000	USD	Mitsubishi UFJ Financial Group	2.623%	18.07.22	1,006,386	0.18
3,350,000	USD	Mitsubishi UFJ Financial Group	2.527%	13.09.23	3,389,128	0.62
4,000,000	USD	Mitsubishi UFJ Financial Group	2.665%	25.07.22	4,027,009	0.74
2,500,000	USD	Orix	2.900%	18.07.22	2,518,879	0.46
4,000,000	USD	Sumitomo Mitsui Banking	FRN	18.10.22	4,014,160	0.74
Total - Japan					**25,875,449**	**4.75**
Canada						
24,172,000	USD	Bank of Nova Scotia	2.375%	18.01.23	24,401,875	4.48
1,500,000	USD	Bank of Nova Scotia	FRN	23.06.23	1,499,065	0.28
2,000,000	USD	Toronto-Dominion Bank	FRN	27.01.23	2,003,740	0.37
Total - Canada					**27,904,680**	**5.13**
Malaysia						
3,500,000	USD	Petronas Capital	7.875%	22.05.22	3,548,020	0.65
Total - Malaysia					**3,548,020**	**0.65**
Netherlands						
10,750,000	EUR	ABN Amro	0.625%	31.05.22	12,102,775	2.22
3,200,000	EUR	Iberdrola International	2.500%	24.10.22	3,659,655	0.67
1,000,000	USD	ABN Amro	FRN	19.07.22	1,002,400	0.18
5,000,000	USD	ING	2.625%	05.12.22	5,053,050	0.93
11,100,000	USD	ING Groep	3.150%	29.03.22	11,120,659	2.04
4,000,000	USD	ING Groep	4.100%	02.10.23	4,134,720	0.76
6,800,000	USD	ING Groep	FRN	29.03.22	6,804,692	1.25
Total - Netherlands					**43,877,951**	**8.05**
Norway						
1,270,000	USD	DNB	2.500%	28.03.22	1,271,740	0.23
Total - Norway					**1,271,740**	**0.23**
Philippines						
7,556,000	USD	Asian Development Bank	1.875%	10.08.22	7,594,233	1.39
Total - Philippines					**7,594,233**	**1.39**
Poland						
8,000,000	USD	Poland	5.000%	23.03.22	8,019,680	1.47
Total - Poland					**8,019,680**	**1.47**
Korea, Republic Of						
1,000,000	USD	Export-Import Bank of Korea	FRN	25.06.22	1,001,050	0.18
1,000,000	USD	Export-Import Bank of Korea	FRN	22.03.23	1,005,620	0.18
11,040,000	USD	Korea Development Bank	FRN	06.07.22	11,060,755	2.03
1,500,000	USD	Korea Hydro Nuclear Power	3.750%	25.07.23	1,541,430	0.28
7,400,000	USD	Korea Water Resources Corporation	3.875%	15.05.23	7,591,142	1.39
3,000,000	USD	Shinhan Bank	2.875%	28.03.22	3,002,550	0.55
Total - Korea, Republic Of					**25,202,547**	**4.61**
Sweden						
13,100,000	EUR	Nordea Bank	0.300%	30.06.22	14,746,732	2.71
12,400,000	EUR	Swedbank	0.250%	07.11.22	13,980,605	2.57
Total - Sweden					**28,727,337**	**5.28**

The accompanying notes form an essential part of these financial statements.

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Vontobel Fund - Commodity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Singapore						
1,800,000	USD	DBS Group	2.850%	16.04.22	1,803,528	0.33
4,200,000	USD	DBS Group	FRN	25.07.22	4,205,922	0.77
865,000	USD	DBS Group	FRN	25.07.22	866,272	0.16
Total - Singapore					**6,875,722**	**1.26**
Spain						
1,000,000	EUR	Banco de Sabadell	0.875%	05.03.23	1,129,535	0.21
2,000,000	EUR	BBVA Bancomer	FRN	09.09.23	2,270,818	0.42
2,000,000	EUR	Caixabank	1.125%	12.01.23	2,269,606	0.42
5,000,000	USD	Banco Santander	3.125%	23.02.23	5,063,550	0.93
Total - Spain					**10,733,509**	**1.98**
United Arab Emirates						
700,000	USD	First Abu Dhabi Bank	3.000%	30.03.22	701,330	0.13
3,700,000	USD	First Abu Dhabi Bank	FRN	16.04.22	3,705,735	0.68
Total - United Arab Emirates					**4,407,065**	**0.81**
United States						
2,000,000	EUR	Southern Power	1.000%	20.06.22	2,255,273	0.41
11,000,000	USD	United States	0.140%	15.04.22	12,770,116	2.34
18,000,000	USD	United States	0.683%	15.04.23	21,205,386	3.89
1,000,000	USD	Apple	2.850%	23.02.23	1,014,090	0.19
7,137,000	USD	Citigroup	1.678%	15.05.24	7,130,719	1.31
1,000,000	USD	Goldman Sachs	FRN	23.02.23	1,003,610	0.18
10,100,000	USD	Hanwha Energy USA	2.375%	30.07.22	10,127,472	1.86
2,033,000	USD	International Finance	2.000%	24.10.22	2,047,516	0.38
11,030,000	USD	National Australia Bank New York Branch	3.625%	20.06.23	11,320,089	2.08
Total - United States					**68,874,271**	**12.64**
United Kingdom						
1,000,000	EUR	Barclays	1.500%	01.04.22	1,124,862	0.21
2,000,000	EUR	Barclays EMTN	0.625%	14.11.23	2,252,488	0.41
4,700,000	EUR	European Bank for Reconstruction and Development	0.000%	10.01.24	5,289,017	0.97
1,000,000	USD	Barclays Bank	1.700%	12.05.22	1,000,919	0.18
3,650,000	USD	HSBC Holdings	3.033%	22.11.23	3,685,880	0.68
1,000,000	USD	Royal Bank of Scotland Group	FRN	15.05.23	1,002,230	0.18
Total - United Kingdom					**14,355,396**	**2.63**
Total - Bonds					**414,984,345**	**76.15**
Total - Transferable securities admitted to an official exchange					**414,984,345**	**76.15**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Germany						
3,000,000	USD	Landeskreditbank Baden-Wuerttemberg	0.625%	08.04.22	3,000,966	0.55
Total - Germany					**3,000,966**	**0.55**
France						
1,000,000	USD	BNP Paribas	2.950%	23.05.22	1,004,778	0.18
3,000,000	USD	BPCE	3.000%	22.05.22	3,011,272	0.55
Total - France					**4,016,050**	**0.73**
Indonesia						
1,000,000	USD	Perusahaan Penerbit SBSN	3.750%	01.03.23	1,019,040	0.19
Total - Indonesia					**1,019,040**	**0.19**
Italy						
15,037,000	USD	Intesa Sanpaolo 144A	3.125%	14.07.22	15,142,109	2.78
5,000,000	USD	Unicredit	3.750%	12.04.22	5,009,850	0.92
Total - Italy					**20,151,959**	**3.70**
Japan						
1,000,000	EUR	Mitsubishi UFJ Financial Group EMTN	0.680%	26.01.23	1,131,871	0.21
Total - Japan					**1,131,871**	**0.21**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Commodity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Canada						
2,500,000	USD	HSBC Bank	0.950%	14.05.23	2,485,650	0.46
2,599,000	USD	National Bank Of Canada	2.150%	07.10.22	2,615,010	0.48
6,479,000	USD	National Bank Of Canada	2.150%	07.10.22	6,518,392	1.20
Total - Canada					**11,619,052**	**2.14**
Macao						
600,000	USD	Bank of China	FRN	17.10.22	602,172	0.11
Total - Macao					**602,172**	**0.11**
Korea, Republic Of						
4,000,000	USD	Lotte Property & Development	FRN	06.08.22	4,005,880	0.74
Total - Korea, Republic Of					**4,005,880**	**0.74**
Sweden						
10,000,000	USD	Stadshypotek	2.500%	05.04.22	10,018,029	1.84
Total - Sweden					**10,018,029**	**1.84**
United States						
5,000,000	USD	United States	0.148%	15.07.22	6,255,878	1.15
Total - United States					**6,255,878**	**1.15**
United Kingdom						
3,000,000	USD	UBS	1.750%	21.04.22	3,002,225	0.55
Total - United Kingdom					**3,002,225**	**0.55**
Total - Bonds					**64,823,122**	**11.91**
Total - Transferable securities and money market instruments dealt in on another regulated market					**64,823,122**	**11.91**

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Investment funds					
Luxembourg					
114,316	USD	Vontobel Fund - Dynamic Commodity S USD **		9,584,234	1.76
Total - Luxembourg				**9,584,234**	**1.76**
Total - Investment funds				**9,584,234**	**1.76**
Total - Investment in securities				**489,391,701**	**89.82**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 6.

Vontobel Fund - Dynamic Commodity

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets		**Assets**	49,710,990	
as at February 28, 2022	(2)	Investments in securities at market value		49,047,143
		Cash at banks		840,085
		Receivable from foreign currencies		35,127
	(2)	Interests and dividends receivable		425,914
	(9)	Unrealised gain on forward foreign exchange contracts		422,476
	(2)	Other assets		6,380,740
		Total Assets		**57,151,485**
		Liabilities		
		Bank overdraft		1,511
		Payable for redemptions		3,235,337
		Payable on foreign currencies		35,098
	(9)	Unrealised loss on Contracts for Difference		1,553,747
	(5)	Service Fee payable		13,263
	(4)	Subscription tax payable		989
	(3)	Management Fee payable		25,962
	(2)	Other liabilities		2,682,504
		Total Liabilities		**7,548,411**
		Total net assets at the end of the reporting period		**49,603,074**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		38,928,863
from September 1, 2021		Net investment income		484,038
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-168,314
		Forward foreign exchange contracts		456,810
		Contracts for Difference		-1,742,437
	(2)	Net realised gain/loss on investments		-616,632
	(2)	Net realised gain/loss on forward foreign exchange contracts		-1,614,972
	(2)	Net realised gain/loss on currency exchange		-133,453
	(2)	Net realised gain/loss on Contracts for Difference		1,456,502
		Increase/Decrease in net assets resulting from operations		**-1,878,458**
		Subscriptions of shares		21,990,867
		Redemptions of shares		-9,438,198
		Net assets at the end of the reporting period		**49,603,074**
Statement of Net Income		**Income**		
from September 1, 2021		Bank interest		539
to February 28, 2022	(2)	Net interest on bonds		756,474
		Total Income		**757,013**
		Expenses		
	(3)	Management Fee		173,300
		Audit fees, printing and publishing expenses		1,596
	(4)	Subscription tax		4,095
		Bank interest		1,783
	(5)	Service Fee		75,962
	(8)	Other expenses		16,239
		Total Expenses		**272,975**
		Net investment income		**484,038**

Vontobel Fund - Dynamic Commodity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Venezuela, Bolivarian Republic Of						
1,450,000	USD	Corporacion Andina de Fomento	4.375%	15.06.22	1,462,905	2.95
Total - Venezuela, Bolivarian Republic Of					**1,462,905**	**2.95**
Virgin Islands, British						
915,000	USD	Sinopec Group Overseas Development	3.000%	12.04.22	916,327	1.85
Total - Virgin Islands, British					**916,327**	**1.85**
China						
500,000	USD	Asian Infrastructure Investment Bank	0.250%	29.09.23	491,065	0.99
Total - China					**491,065**	**0.99**
Germany						
800,000	USD	Deutsche Pfandbriefbank	2.500%	31.05.22	803,384	1.62
2,382,000	USD	Landeskreditbank Baden-Wuerttemberg	2.375%	31.05.22	2,391,695	4.82
Total - Germany					**3,195,079**	**6.44**
France						
700,000	USD	BNP Paribas	2.950%	23.05.22	703,584	1.42
1,000,000	USD	Dexia Credit Local	2.375%	20.09.22	1,007,930	2.03
Total - France					**1,711,514**	**3.45**
Guernsey						
1,000,000	USD	Credit Suisse Group Funding	3.800%	15.09.22	1,014,010	2.04
Total - Guernsey					**1,014,010**	**2.04**
Japan						
1,000,000	USD	JFM	2.625%	20.04.22	1,002,640	2.02
1,000,000	USD	Development Bank of Japan	2.500%	18.10.22	1,009,080	2.03
1,235,000	USD	Mitsubishi UFJ Financial Group	FRN	26.07.23	1,245,059	2.51
1,000,000	USD	Mitsubishi UFJ Financial Group	2.623%	18.07.22	1,006,386	2.03
500,000	USD	Orix	2.900%	18.07.22	503,776	1.02
1,000,000	USD	Sumitomo Mitsui Banking	FRN	18.10.22	1,003,540	2.02
Total - Japan					**5,770,481**	**11.63**
Canada						
2,000,000	USD	Bank of Montreal	2.900%	26.03.22	2,003,098	4.04
2,000,000	USD	Bank of Montreal	2.050%	01.11.22	2,013,660	4.06
1,710,000	USD	Bank of Nova Scotia	2.375%	18.01.23	1,726,262	3.48
1,000,000	USD	Royal Bank of Canada	FRN	05.08.22	1,000,940	2.02
Total - Canada					**6,743,960**	**13.60**
Malaysia						
2,500,000	USD	Petronas Capital	7.875%	22.05.22	2,534,300	5.11
Total - Malaysia					**2,534,300**	**5.11**
Netherlands						
1,000,000	USD	ABN Amro	FRN	19.07.22	1,002,400	2.02
2,000,000	USD	ING Groep	3.150%	29.03.22	2,003,722	4.04
1,000,000	USD	ING Groep	FRN	29.03.22	1,000,690	2.02
Total - Netherlands					**4,006,812**	**8.08**
Poland						
3,000,000	USD	Poland	5.000%	23.03.22	3,007,379	6.07
Total - Poland					**3,007,379**	**6.07**
Korea, Republic Of						
500,000	USD	Export-Import Bank of Korea	FRN	22.03.23	502,810	1.01
500,000	USD	Korea Water Resources Corporation	3.875%	15.05.23	512,915	1.03
Total - Korea, Republic Of					**1,015,725**	**2.04**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Dynamic Commodity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Spain						
600,000	USD	Banco Santander	3.125%	23.02.23	607,626	1.22
1,400,000	USD	Banco Santander	3.500%	11.04.22	1,403,483	2.83
1,000,000	USD	Banco Santander	FRN	11.04.22	1,001,360	2.02
Total - Spain					**3,012,469**	**6.07**
United Arab Emirates						
1,000,000	USD	Emirate of Abu Dhabi	2.500%	11.10.22	1,009,080	2.03
1,000,000	USD	First Abu Dhabi Bank	FRN	16.04.22	1,001,550	2.02
Total - United Arab Emirates					**2,010,630**	**4.05**
United States						
500,000	USD	United States	0.683%	15.04.23	589,039	1.19
1,000,000	USD	Goldman Sachs	FRN	23.02.23	1,003,610	2.02
2,000,000	USD	National Australia Bank New York Branch	3.625%	20.06.23	2,052,600	4.14
Total - United States					**3,645,249**	**7.35**
United Kingdom						
500,000	USD	Lloyds	2.125%	24.07.22	502,566	1.01
Total - United Kingdom					**502,566**	**1.01**
Total - Bonds					**41,040,471**	**82.73**
Total - Transferable securities admitted to an official exchange					**41,040,471**	**82.73**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Italy						
2,975,000	USD	Intesa Sanpaolo 144A	3.125%	14.07.22	2,995,795	6.05
Total - Italy					**2,995,795**	**6.05**
Canada						
500,000	USD	National Bank Of Canada	2.150%	07.10.22	503,080	1.01
500,000	USD	National Bank Of Canada	2.150%	07.10.22	503,040	1.01
Total - Canada					**1,006,120**	**2.02**
Korea, Republic Of						
1,000,000	USD	Lotte Property & Development	FRN	06.08.22	1,001,470	2.02
Total - Korea, Republic Of					**1,001,470**	**2.02**
Sweden						
1,000,000	USD	Stadshypotek	2.500%	05.04.22	1,001,803	2.02
Total - Sweden					**1,001,803**	**2.02**
United Kingdom						
1,000,000	USD	UBS	1.750%	21.04.22	1,000,742	2.02
1,000,000	USD	UBS	1.750%	21.04.22	1,000,742	2.02
Total - United Kingdom					**2,001,484**	**4.04**
Total - Bonds					**8,006,672**	**16.15**
Total - Transferable securities and money market instruments dealt in on another regulated market					**8,006,672**	**16.15**
Total - Investment in securities					**49,047,143**	**98.88**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Non-Food Commodity

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets as at February 28, 2022		**Assets**	179,807,925	
	(2)	Investments in securities at market value		178,590,568
		Cash at banks		7,711,161
		Receivable from foreign currencies		201
		Receivable from subscriptions		430,434
	(2)	Interests and dividends receivable		1,323,465
	(9)	Unrealised gain on forward foreign exchange contracts		1,937,611
	(9)	Unrealised gain on Contracts for Difference		9,093,924
	(2)	Other assets		8,375,416
		Total Assets		**207,462,780**
		Liabilities		
		Payable for redemptions		23,119
		Payable for investment purchased		2,032,183
		Payable on foreign currencies		201
	(5)	Service Fee payable		27,144
	(4)	Subscription tax payable		5,320
	(3)	Management Fee payable		132,034
	(2)	Other liabilities		1,647,429
		Total Liabilities		**3,867,430**
		Total net assets at the end of the reporting period		**203,595,350**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		203,848,591
		Net investment income		866,307
		Change in unrealised appreciation/depreciation on:		
		Investments		319,739
		Forward foreign exchange contracts		1,745,851
		Contracts for Difference		6,800,765
	(2)	Net realised gain/loss on investments		-2,568,569
	(2)	Net realised gain/loss on forward foreign exchange contracts		-8,571,442
	(2)	Net realised gain/loss on currency exchange		-267,145
	(2)	Net realised gain/loss on Contracts for Difference		23,634,332
		Increase/Decrease in net assets resulting from operations		**21,959,838**
		Subscriptions of shares		44,440,268
		Redemptions of shares		-66,653,347
		Net assets at the end of the reporting period		**203,595,350**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
		Bank interest		85,525
	(2)	Net interest on bonds		1,760,127
		Other income		186
		Total Income		**1,845,838**
		Expenses		
	(3)	Management Fee		750,456
		Audit fees, printing and publishing expenses		3,261
	(4)	Subscription tax		15,113
	(5)	Service Fee		189,744
	(8)	Other expenses		20,957
		Total Expenses		**979,531**
		Net investment income		**866,307**

Vontobel Fund - Non-Food Commodity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Venezuela, Bolivarian Republic Of						
3,000,000	USD	Corporacion Andina de Fomento	2.375%	12.05.23	3,024,930	1.49
678,000	USD	Corporacion Andina de Fomento	2.750%	06.01.23	685,566	0.34
3,500,000	USD	Corporacion Andina de Fomento	4.375%	15.06.22	3,531,150	1.73
Total - Venezuela, Bolivarian Republic Of					**7,241,646**	**3.56**
Germany						
6,200,000	USD	Deutsche Pfandbriefbank	2.500%	31.05.22	6,226,226	3.05
1,000,000	USD	Erste Abwicklungsanstalt	1.625%	23.01.23	1,004,170	0.49
2,000,000	USD	Erste Abwicklungsanstalt	2.625%	04.03.22	2,000,280	0.98
1,070,000	USD	FMS Wertmanagement	2.000%	01.08.22	1,075,200	0.53
16,000,000	USD	FMS Wertmanagement	2.750%	30.01.24	16,379,361	8.04
1,000,000	USD	FMS Wertmanagement	0.250%	26.10.22	995,550	0.49
517,000	USD	Kreditanstalt für Wiederaufbau	2.000%	29.09.22	520,474	0.26
2,000,000	USD	Kreditanstalt für Wiederaufbau	2.125%	07.03.22	2,000,720	0.98
3,000,000	USD	Kreditanstalt für Wiederaufbau	2.125%	15.06.22	3,013,200	1.48
6,122,000	USD	Landeskreditbank Baden-Wuerttemberg	2.375%	31.05.22	6,146,917	3.01
2,000,000	USD	Nordrhein-Westfalen Land	1.500%	13.02.23	2,005,960	0.99
4,000,000	USD	Nordrhein-Westfalen Land	1.875%	25.07.22	4,017,640	1.98
3,200,000	USD	NRW Bank	0.500%	22.04.22	3,200,320	1.57
4,930,000	USD	Unicredit	1.875%	05.07.22	4,945,727	2.43
Total - Germany					**53,531,745**	**26.28**
France						
400,000	USD	Bank of China	FRN	22.11.22	401,524	0.20
2,000,000	USD	SFIL	2.625%	25.04.22	2,006,360	0.99
Total - France					**2,407,884**	**1.19**
Japan						
4,000,000	USD	JFM	2.625%	20.04.22	4,010,560	1.97
1,350,000	USD	Development Bank of Japan	2.500%	18.10.22	1,362,258	0.67
500,000	USD	Japan Bank for International Cooperation	1.750%	23.01.23	502,455	0.25
3,000,000	USD	Japan Bank for International Cooperation	2.500%	01.06.22	3,013,230	1.48
4,000,000	USD	Mitsubishi UFJ Financial Group	FRN	02.03.23	4,023,360	1.98
Total - Japan					**12,911,863**	**6.35**
Canada						
4,000,000	USD	Bank of Montreal	2.900%	26.03.22	4,006,196	1.97
1,000,000	USD	Bank of Montreal	2.050%	01.11.22	1,006,830	0.49
5,500,000	USD	Bank of Nova Scotia	2.375%	18.01.23	5,552,305	2.73
2,000,000	USD	CDP	2.750%	07.03.22	2,000,720	0.98
2,000,000	USD	National Bank Of Canada	2.050%	20.06.22	2,006,300	0.99
1,103,000	USD	Royal Bank of Canada	3.700%	05.10.23	1,137,248	0.56
1,450,000	USD	Royal Bank of Canada	1.900%	23.09.22	1,456,772	0.72
4,000,000	USD	Royal Bank of Canada	FRN	05.08.22	4,003,760	1.97
2,000,000	USD	Toronto-Dominion Bank	FRN	27.01.23	2,003,740	0.98
Total - Canada					**23,173,871**	**11.39**
Kazakhstan						
1,000,000	USD	Eurasian Development Bank	4.767%	20.09.22	1,009,868	0.50
Total - Kazakhstan					**1,009,868**	**0.50**

The accompanying notes form an essential part of these financial statements.

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Vontobel Fund - Non-Food Commodity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Netherlands						
2,000,000	EUR	ABN Amro	0.625%	31.05.22	2,251,679	1.11
4,000,000	USD	ING Groep	3.150%	29.03.22	4,007,445	1.97
Total - Netherlands					**6,259,124**	**3.08**
Norway						
5,950,000	USD	SR-Boligkreditt	2.500%	12.04.22	5,965,677	2.92
Total - Norway					**5,965,677**	**2.92**
Philippines						
3,945,000	USD	Asian Development Bank	1.875%	10.08.22	3,964,962	1.95
Total - Philippines					**3,964,962**	**1.95**
Korea, Republic Of						
3,000,000	USD	Export-Import Bank of Korea	3.000%	01.11.22	3,030,570	1.49
400,000	USD	Export-Import Bank of Korea	FRN	22.03.23	402,248	0.20
600,000	USD	Korea Development Bank	FRN	06.07.22	601,128	0.30
800,000	USD	Korea Hydro Nuclear Power	3.750%	25.07.23	822,096	0.40
Total - Korea, Republic Of					**4,856,042**	**2.39**
Sweden						
2,000,000	USD	Kommuninvest I Sverige	0.125%	20.07.22	1,995,380	0.98
Total - Sweden					**1,995,380**	**0.98**
United Arab Emirates						
1,000,000	USD	Emirate of Abu Dhabi	2.500%	11.10.22	1,009,080	0.50
Total - United Arab Emirates					**1,009,080**	**0.50**
United States						
5,000,000	USD	United States	0.683%	15.04.23	5,890,385	2.88
2,000,000	USD	United States	0.147%	15.01.23	2,509,543	1.23
2,000,000	USD	Inter-American Development Bank	1.750%	14.04.22	2,003,332	0.98
2,500,000	USD	International Development Association	2.750%	24.04.23	2,542,575	1.25
2,045,000	USD	Morgan Stanley	2.750%	19.05.22	2,053,241	1.01
3,000,000	USD	National Australia Bank New York Branch	3.625%	20.06.23	3,078,900	1.51
Total - United States					**18,077,976**	**8.86**
United Kingdom						
4,200,000	USD	Barclays Bank	1.700%	12.05.22	4,203,859	2.06
1,000,000	USD	Lloyds Banking Group	4.050%	16.08.23	1,030,290	0.51
Total - United Kingdom					**5,234,149**	**2.57**
Total - Bonds					**147,639,267**	**72.52**
Total - Transferable securities admitted to an official exchange					**147,639,267**	**72.52**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Germany						
8,876,000	USD	Landeskreditbank Baden-Wuerttemberg	0.625%	08.04.22	8,878,858	4.35
Total - Germany					**8,878,858**	**4.35**
Italy						
500,000	USD	Intesa Sanpaolo 144A	3.125%	14.07.22	503,495	0.25
2,000,000	USD	Unicredit	3.750%	12.04.22	2,003,940	0.98
Total - Italy					**2,507,435**	**1.23**
Canada						
3,000,000	USD	Bank of Nova Scotia	FRN	15.09.23	2,993,370	1.47
3,000,000	USD	Canadian Imperial Bank of Commerce	FRN	17.03.23	3,012,060	1.48
2,000,000	USD	HSBC Bank	1.650%	10.09.22	2,005,460	0.99

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Vontobel Fund - Non-Food Commodity

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
1,185,000	USD	HSBC Bank	0.950%	14.05.23	1,178,020	0.58
5,000,000	USD	National Bank Of Canada	2.150%	07.10.22	5,030,800	2.47
1,330,000	USD	National Bank Of Canada	2.150%	07.10.22	1,338,086	0.66
Total - Canada					**15,557,796**	**7.65**
Sweden						
4,000,000	USD	Stadshypotek	2.500%	05.04.22	4,007,212	1.97
Total - Sweden					**4,007,212**	**1.97**
Total - Bonds					**30,951,301**	**15.20**
Total - Transferable securities and money market instruments dealt in on another regulated market					**30,951,301**	**15.20**
Total - Investment in securities					**178,590,568**	**87.72**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Debt

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets		**Assets**	3,736,161,123	
as at February 28, 2022	(2)	Investments in securities at market value		3,105,856,512
		Cash at banks		115,144,506
		Receivable from foreign currencies		385,981
		Receivable from subscriptions		19,124,705
	(2)	Interests and dividends receivable		64,751,915
		Receivable for investments sold		52,934,979
	(9)	Unrealised gain on forward foreign exchange contracts		26,646,628
	(9)	Unrealised gain on futures		46,943,492
	(9)	Unrealised gain on swaps		6,387,413
	(2)	Other assets		29,819
		Total Assets		**3,438,205,950**
		Liabilities		
		Bank overdraft		124,451,323
		Payable for redemptions		20,511,428
		Payable for investment purchased		412,500
		Payable on foreign currencies		386,888
		Interests and dividends payable		65,675
	(9)	Payable interests on swaps		128,333
	(5)	Service Fee payable		491,142
	(4)	Subscription tax payable		101,305
	(3)	Management Fee payable		1,413,348
	(2)	Other liabilities		54,271
		Total Liabilities		**148,016,213**
		Total net assets at the end of the reporting period		**3,290,189,737**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		4,250,522,881
from September 1, 2021		Net investment income		91,973,786
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-592,225,611
		Futures		70,094,529
		Forward foreign exchange contracts		24,324,845
		Swaps		5,664,200
	(2)	Net realised gain/loss on investments		-75,760,692
	(2)	Net realised gain/loss on forward foreign exchange contracts		-65,226,675
	(2)	Net realised gain/loss on currency exchange		10,400,328
	(2)	Net realised gain/loss on futures		-69,705,557
	(2)	Net realised gain/loss on swaps		-4,356,083
		Increase/Decrease in net assets resulting from operations		**-604,816,930**
		Subscriptions of shares		454,291,092
		Redemptions of shares		-789,246,446
	(11)	Dividend distribution		-20,560,860
		Net assets at the end of the reporting period		**3,290,189,737**

Vontobel Fund - Emerging Markets Debt

The accompanying notes form an essential part of these financial statements.

Statement of Net Income
from September 1, 2021
to February 28, 2022

Notes		USD
	Income	
	Bank interest	15,117
(2)	Net interest on bonds	106,836,811
(2)	Net dividends	521,651
	Total Income	**107,373,579**
	Expenses	
(3)	Management Fee	10,076,678
	Audit fees, printing and publishing expenses	46,320
(4)	Subscription tax	344,920
	Bank interest	390,842
(2)	Net interests on swaps	275,485
(5)	Service Fee	4,068,532
(8)	Other expenses	197,016
	Total Expenses	**15,399,793**
	Net investment income	**91,973,786**

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						
Shares						
Bermuda Islands						
13,327,802	GBP	Petra Diamonds			18,597,881	0.57
Total - Bermuda Islands					**18,597,881**	**0.57**
Total - Shares					**18,597,881**	**0.57**
Bonds						
Egypt						
25,000,000	EUR	Egypt	6.375%	11.04.31	22,434,235	0.68
21,200,000	USD	Egypt	8.500%	31.01.47	16,526,036	0.50
99,500,000	USD	Egypt	8.875%	29.05.50	78,894,544	2.39
21,900,000	USD	Egypt	8.750%	30.09.51	17,198,508	0.52
21,200,000	USD	Egypt	8.700%	01.03.49	16,702,844	0.51
20,700,000	USD	Egypt	7.903%	21.02.48	15,355,674	0.47
7,000,000	USD	Afreximbank	3.798%	17.05.31	6,829,200	0.21
Total - Egypt					**173,941,041**	**5.28**
Argentina						
2,500,000	EUR	Argentina	1.500%	09.07.41	894,713	0.03
27,450,000	EUR	Argentina	0.125%	09.07.30	9,420,360	0.29
355,000,000	EUR	Argentina	FRN	15.12.35	3,851,790	0.12
5,000,000	EUR	Province of Buenos Aires	2.000%	01.09.37	1,654,754	0.05
16,947,702	USD	Argentina	1.000%	09.07.29	5,626,129	0.17
32,000,000	USD	Argentina	1.125%	09.07.35	9,563,840	0.29
64,500,000	USD	Argentina	1.125%	09.07.46	19,484,805	0.59
119,750,000	USD	Argentina	0.500%	09.07.30	38,485,255	1.17
910,000,000	USD	Argentina	FRN	15.12.35	7,753,200	0.24
15,332,852	USD	Compania Latinoamericana de Infraestructura	0.000%	25.07.27	6,973,994	0.21
25,349,750	USD	Province of Buenos Aires	3.500%	01.09.37	9,417,686	0.29
Total - Argentina					**113,126,526**	**3.45**
Ethiopia						
8,100,000	USD	Ethiopia	6.625%	11.12.24	6,110,721	0.19
Total - Ethiopia					**6,110,721**	**0.19**
Bahamas						
52,450,000	USD	Bahamas	6.000%	21.11.28	44,279,864	1.35
9,861,000	USD	Bahamas	6.625%	15.05.33	8,284,127	0.25
4,395,000	USD	Bahamas	7.125%	02.04.38	3,839,868	0.12
107,400,000	USD	Bahamas	8.950%	15.10.32	94,740,761	2.87
Total - Bahamas					**151,144,620**	**4.59**
Bahrain						
18,000	USD	Bahrain	7.500%	20.09.47	16,989	0.00
Total - Bahrain					**16,989**	**0.00**
Bermuda Islands						
500,000	USD	Star Energy	4.850%	14.10.38	507,255	0.02
Total - Bermuda Islands					**507,255**	**0.02**
Venezuela, Bolivarian Republic Of						
5,450,000	USD	Venezuela, Bolivarian Republic Of	0.000%	07.05.23	320,842	0.01
9,200,000	USD	Venezuela, Bolivarian Republic Of	0.000%	13.10.24	549,240	0.02
500,000	USD	Venezuela, Bolivarian Republic Of	0.000%	07.05.28	30,825	0.00
4,850,000	USD	Venezuela, Bolivarian Republic Of **	0.000%	09.12.20	284,210	0.01
62,285,000	USD	Petroleos de Venezuela	0.000%	16.05.24	2,491,400	0.08
47,800,000	USD	Petroleos de Venezuela	0.000%	15.11.26	2,056,356	0.06
Total - Venezuela, Bolivarian Republic Of					**5,732,873**	**0.18**
Virgin Islands, British						
37,900,000	EUR	Huarong	1.625%	05.12.22	39,045,395	1.19
4,100,000	USD	Huarong	3.625%	30.09.30	3,514,397	0.11
5,800,000	USD	Huarong	4.750%	27.04.27	5,591,606	0.17
7,600,000	USD	Huarong Finance	4.250%	07.11.27	7,102,884	0.22

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** Bonds in default.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
4,800,000	USD	Huarong Finance	4.625%	03.06.26	4,641,360	0.14
3,140,000	USD	Huarong Finance	5.000%	19.11.25	3,101,127	0.09
21,000,000	USD	Rongxingda Development **	8.950%	18.01.22	6,988,170	0.21
Total - Virgin Islands, British					**69,984,939**	**2.13**
Chile						
6,901,000	USD	Empresa De Los Ferrocarriles Del Estado	3.068%	18.08.50	5,188,448	0.16
3,000,000	USD	Empresa Nacional del Petroleo	4.500%	14.09.47	2,561,280	0.08
19,785,000	USD	Guacolda	4.560%	30.04.25	7,203,125	0.22
4,000,000	USD	Interchile	4.500%	30.06.56	3,864,080	0.12
2,200,000	USD	Telefonica Emisiones	3.537%	18.11.31	2,063,028	0.06
Total - Chile					**20,879,961**	**0.64**
China						
2,000,000	EUR	China	0.625%	17.11.33	2,078,369	0.06
Total - China					**2,078,369**	**0.06**
Ecuador						
19,950,000	USD	Ecuador	0.000%	31.07.30	11,816,784	0.36
66,400,000	USD	Ecuador	1.000%	31.07.35	47,219,696	1.44
106,800,000	USD	Ecuador	0.500%	31.07.40	67,044,768	2.04
Total - Ecuador					**126,081,248**	**3.84**
Macedonia, The Former Yugoslav Republic Of						
9,000,000	EUR	Macedonia	1.625%	10.03.28	9,088,519	0.28
Total - Macedonia, The Former Yugoslav Republic Of					**9,088,519**	**0.28**
El Salvador						
22,200,000	USD	El Salvador	5.875%	30.01.25	13,547,994	0.41
12,500,000	USD	El Salvador	6.375%	18.01.27	6,992,375	0.21
6,000,000	USD	El Salvador	7.625%	21.09.34	3,122,100	0.09
12,000,000	USD	El Salvador	8.625%	28.02.29	6,729,840	0.20
27,400,000	USD	El Salvador	9.500%	15.07.52	15,050,820	0.46
Total - El Salvador					**45,443,129**	**1.37**

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Ivory Coast						
68,200,000	EUR	Ivory Coast	4.875%	30.01.32	65,403,759	1.99
6,750,000	EUR	Ivory Coast	5.875%	17.10.31	7,032,389	0.21
63,000,000	EUR	Ivory Coast	6.625%	22.03.48	60,708,499	1.85
4,020,000	EUR	Ivory Coast	6.875%	17.10.40	4,119,637	0.13
Total - Ivory Coast					**137,264,284**	**4.18**
Ghana						
18,250,000	USD	Ghana	6.375%	11.02.27	12,792,155	0.39
4,700,000	USD	Ghana	7.625%	16.05.29	3,228,900	0.10
20,199,000	USD	Ghana	7.875%	26.03.27	14,735,776	0.45
2,000,000	USD	Ghana	8.125%	18.01.26	1,579,040	0.05
9,250,000	USD	Ghana	8.125%	26.03.32	6,245,323	0.19
15,725,000	USD	Ghana	8.625%	07.04.34	10,503,042	0.32
6,760,000	USD	Ghana	8.750%	11.03.61	4,398,935	0.13
10,250,000	USD	Ghana	8.950%	26.03.51	6,734,558	0.20
Total - Ghana					**60,217,729**	**1.83**
Hong-Kong						
4,900,000	USD	Hong Kong Airport	3.250%	12.01.52	4,664,016	0.14
Total - Hong-Kong					**4,664,016**	**0.14**
India						
12,500,000	USD	Indiabulls	4.500%	04.03.26	9,789,625	0.30
1,500,000	USD	JSW Hydro Energy	4.125%	18.05.31	1,349,099	0.04
7,600,000	USD	Reliance Industries	3.625%	12.01.52	6,997,320	0.21
Total - India					**18,136,044**	**0.55**
Indonesia						
25,200,000	EUR	Indonesia	1.000%	28.07.29	25,970,356	0.79
9,000,000	EUR	Indonesia	1.100%	12.03.33	8,880,985	0.27
10,500,000	EUR	PT Perusahaan Listrik Negara	1.875%	05.11.31	10,485,100	0.32
Total - Indonesia					**45,336,441**	**1.38**
Ireland						
10,000,000	GBP	RZD Capital	7.487%	25.03.31	3,354,375	0.10
39,950,000	USD	Avenir II	6.927%	19.02.27	26,788,758	0.81
22,370,000	USD	Saderea Limited	12.500%	30.11.26	11,428,394	0.35
Total - Ireland					**41,571,527**	**1.26**

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** Bonds in default.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Cayman Islands						
42,950,000	USD	Maldives	9.875%	08.04.26	42,368,028	1.29
6,150,000	USD	Bioceanico	0.000%	05.06.34	4,314,142	0.13
3,000,000	USD	CFLD Cayman Investment **	0.000%	31.07.21	617,220	0.02
6,400,000	USD	CFLD Cayman Investment	0.000%	13.01.23	1,376,000	0.04
1,800,000	USD	CFLD Cayman Investment	0.000%	08.04.24	373,122	0.01
10,400,000	USD	CFLD Cayman Investment	0.000%	13.01.25	2,187,848	0.07
250,000	USD	China Evergrande Group	0.000%	22.01.23	36,875	0.00
6,750,000	USD	China Evergrande Group	0.000%	11.04.23	978,750	0.03
4,000,000	USD	China Evergrande Group	10.500%	11.04.24	591,880	0.02
7,000,000	USD	China Evergrande Group	8.750%	28.06.25	1,043,350	0.03
6,000,000	USD	Fantasia Holdings Group	0.000%	09.01.23	1,395,000	0.04
3,500,000	USD	Fantasia Holdings Group	0.000%	01.06.23	780,395	0.02
7,500,000	USD	Jingrui Holdings	12.000%	26.09.22	1,534,050	0.05
750,000	USD	Peru Enhanced Pass-Through Finance	0.000%	02.06.25	276,236	0.01
45,000,000	USD	Poinsettia Finance	6.625%	17.06.31	42,763,654	1.30
2,000,000	USD	Zhenro Properties Group	7.100%	10.09.24	220,000	0.01
Total - Cayman Islands					**100,856,550**	**3.07**
Canada						
13,250,000	USD	Stoneway Capital	0.000%	01.03.27	3,383,257	0.10
Total - Canada					**3,383,257**	**0.10**
Kazakhstan						
2,300,000,000	KZT	Development Bank of Kazakhstan	10.950%	06.05.26	4,362,809	0.13
Total - Kazakhstan					**4,362,809**	**0.13**
Qatar						
7,250,000	USD	Ras Laffan Liquefied Natural Gas	5.838%	30.09.27	7,233,078	0.22
Total - Qatar					**7,233,078**	**0.22**
Kenya						
10,800,000	USD	PTA Bank	4.125%	30.06.28	10,374,156	0.32
Total - Kenya					**10,374,156**	**0.32**
Colombia						
51,872,349	COP	Fid Ruta	6.750%	15.02.44	3,621,826	0.11
53,000,000	USD	Colombia	5.000%	15.06.45	44,198,290	1.34
30,100,000	USD	Colombia	5.200%	15.05.49	25,466,406	0.77
24,150,000	USD	Credivalores	8.875%	07.02.25	16,027,631	0.49
190,000	USD	Ecopetrol	6.875%	29.04.30	198,732	0.01
4,700,000	USD	Empresas Publicas De Medellin	4.250%	18.07.29	4,185,961	0.13
Total - Colombia					**93,698,846**	**2.85**
Congo						
75,800,000	USD	Congo	6.000%	30.06.29	31,920,694	0.97
Total - Congo					**31,920,694**	**0.97**
Lebanon						
128,800,000	USD	Lebanon	0.000%	26.05.23	15,405,768	0.47
6,700,000	USD	Lebanon	0.000%	26.02.30	813,045	0.02
74,412,000	USD	Lebanon	0.000%	22.04.31	8,753,828	0.27
14,000,000	USD	Lebanon	0.000%	20.11.31	1,575,280	0.05
14,000,000	USD	Lebanon	0.000%	17.05.34	1,593,900	0.05
Total - Lebanon					**28,141,821**	**0.86**

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** Bonds in default.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Luxembourg						
298,411,000	BRL	Swiss Insured Brazil Power Finance Sarl	9.850%	16.07.32	50,830,083	1.54
17,800,000	EUR	Metalcorp	8.500%	28.06.26	16,977,422	0.52
10,500,000	EUR	Mogo Finance	9.500%	18.10.26	11,469,276	0.35
6,900,000	USD	EIG Pearl Holdings	4.387%	30.11.46	6,739,230	0.20
13,500,000	USD	Andrade Gutierrez International	0.000%	30.12.24	7,357,635	0.22
Total - Luxembourg					**93,373,646**	**2.83**
Malaysia						
7,000,000	USD	1Mdb Energy	5.990%	11.05.22	7,022,540	0.21
Total - Malaysia					**7,022,540**	**0.21**
Mexico						
2,000,000	EUR	Mexico	2.125%	25.10.51	1,598,808	0.05
61,900,000	EUR	Mexico	2.375%	11.02.30	67,356,171	2.04
10,800,000	EUR	Mexico	2.875%	08.04.39	10,849,452	0.33
7,500,000	EUR	Pemex	4.875%	21.02.28	8,089,736	0.25
61,580,000	GBP	Mexico	5.625%	19.03.14	83,741,227	2.54
535,000,000	MXN	Trust 2400	9.500%	18.12.34	18,310,974	0.56
2,000,000	USD	Mexico	5.500%	31.07.47	1,809,260	0.05
10,000,000	USD	Comision Federal de Electricidad	5.750%	14.02.42	9,672,600	0.29
22,200,000	USD	Comision Federal de Electricidad	6.264%	15.02.52	22,246,842	0.68
11,000,000	USD	Credito Real	8.000%	21.01.28	2,093,740	0.06
7,100,000	USD	Docuformas	10.250%	24.07.24	5,205,436	0.16
67,000,000	USD	Pemex	6.750%	21.09.47	55,622,730	1.69
33,500,000	USD	Pemex	7.690%	23.01.50	30,158,375	0.92
Total - Mexico					**316,755,351**	**9.62**
Montenegro						
6,050,000	EUR	Montenegro	2.550%	03.10.29	5,626,014	0.17
Total - Montenegro					**5,626,014**	**0.17**
Netherlands						
3,450,000	EUR	DTEK Renewables Finance	8.500%	12.11.24	775,008	0.02
9,600,000	USD	Coruripe	10.000%	10.02.27	8,939,904	0.27
4,000,000	USD	NGD Holdings	6.750%	31.12.26	1,840,000	0.06
750	USD	Petrobras Global Finance	5.299%	27.01.25	789	0.00
Total - Netherlands					**11,555,701**	**0.35**
Nigeria						
3,500,000	USD	Nigeria	7.625%	28.11.47	2,858,100	0.09
44,000,000	USD	Nigeria	8.250%	28.09.51	38,002,800	1.16
5,000,000	USD	Nigeria	7.696%	23.02.38	4,264,600	0.13
Total - Nigeria					**45,125,500**	**1.38**
Panama						
14,700,000	USD	Panama	4.500%	19.01.63	13,893,852	0.42
Total - Panama					**13,893,852**	**0.42**
Papua New Guinea						
66,710,000	USD	Papua New Guinea	8.375%	04.10.28	61,897,541	1.88
Total - Papua New Guinea					**61,897,541**	**1.88**
Peru						
21,750,000	USD	Peru	3.600%	15.01.72	18,297,405	0.56
46,400,000	USD	Petroleos del Peru	5.625%	19.06.47	41,489,024	1.26
Total - Peru					**59,786,429**	**1.82**
Philippines						
9,600,000	EUR	Philippines	1.750%	28.04.41	9,351,422	0.28
Total - Philippines					**9,351,422**	**0.28**
Romania						
19,350,000	EUR	Romania	2.000%	14.04.33	16,830,313	0.52
8,000,000	EUR	Romania	2.750%	14.04.41	6,657,341	0.20
72,717,000	EUR	Romania	2.875%	13.04.42	60,899,061	1.85
735,000	EUR	Romania	3.375%	08.02.38	711,940	0.02

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Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
38,750,000	EUR	Romania	3.750%	07.02.34	39,735,236	1.21
5,900,000	EUR	Romania	4.125%	11.03.39	6,114,026	0.19
14,300,000	EUR	Romania	4.625%	03.04.49	15,281,158	0.46
Total - Romania					**146,229,075**	**4.45**
Saudi Arabia						
8,000,000	EUR	Saudi Arabia	2.000%	09.07.39	8,660,501	0.26
19,300,000	USD	Saudi Arabia	4.500%	26.10.46	21,036,228	0.64
Total - Saudi Arabia					**29,696,729**	**0.90**
Sweden						
1,200,000	EUR	East Renewable **	13.500%	21.11.22	539,136	0.02
Total - Sweden					**539,136**	**0.02**
Seychelles						
20,300,000	USD	Seychelles	8.000%	01.01.26	8,599,973	0.26
Total - Seychelles					**8,599,973**	**0.26**
Sri Lanka						
17,250,000	USD	Sri Lanka	6.750%	18.04.28	7,772,333	0.24
6,513,000	USD	Sri Lanka	7.850%	14.03.29	2,935,279	0.09
28,100,000	USD	Sri Lanka	6.850%	03.11.25	13,559,936	0.41
21,800,000	USD	Sri Lanka	6.825%	18.07.26	10,516,538	0.32
1,900,000	USD	SriLankan Airlines	7.000%	25.06.24	953,249	0.03
Total - Sri Lanka					**35,737,335**	**1.09**
Tajikistan						
49,919,000	USD	Tajikistan	7.125%	14.09.27	43,614,230	1.33
Total - Tajikistan					**43,614,230**	**1.33**
Togo						
21,318,000	USD	Banque Ouest-Africaine de Developpement	4.700%	22.10.31	21,898,489	0.67
Total - Togo					**21,898,489**	**0.67**
Trinidad And Tobago						
2,000,000	USD	National Gas Trinidad Tobago	6.050%	15.01.36	2,044,300	0.06
Total - Trinidad And Tobago					**2,044,300**	**0.06**
Czech Republic						
915,000,000	CZK	Czech Republic	4.850%	26.11.57	50,938,692	1.55
Total - Czech Republic					**50,938,692**	**1.55**
Turkey						
12,400,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	10,101,908	0.31
6,230,000	USD	Istanbul Metropolitan Municipality	6.375%	09.12.25	5,750,103	0.17
1,100,000	USD	Zorlu	9.000%	01.06.26	976,283	0.03
Total - Turkey					**16,828,294**	**0.51**
Tunisia						
29,004,000	EUR	Banque Centrale de Tunisie	6.375%	15.07.26	24,157,366	0.73
1,800,000	USD	Banque Centrale de Tunisie	5.750%	30.01.25	1,340,370	0.04
Total - Tunisia					**25,497,736**	**0.77**
Ukraine						
151,300,000	USD	Ukraine	FRN	31.05.40	32,688,365	0.99
Total - Ukraine					**32,688,365**	**0.99**
Uzbekistan						
3,850,000	USD	Ipoteka Bank	5.500%	19.11.25	3,763,452	0.11
3,400,000	USD	Uzauto Motors	4.850%	04.05.26	3,294,430	0.10
Total - Uzbekistan					**7,057,882**	**0.21**

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** See note 10.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
United Arab Emirates						
14,600,000	USD	Government of the Emirate of Sharjah	3.625%	10.03.33	13,785,758	0.42
88,676,000	USD	Government of the Emirate of Sharjah	4.000%	28.07.50	73,759,810	2.23
39,550,000	USD	Government of the Emirate of Sharjah	4.375%	10.03.51	34,883,496	1.06
Total - United Arab Emirates					**122,429,064**	**3.71**
United States						
94,500,000,000	IDR	Inter-American Development Bank	7.875%	14.03.23	6,802,469	0.21
Total - United States					**6,802,469**	**0.21**
United Kingdom						
1,800,000	EUR	Gazprom **	1.500%	17.02.27	505,440	0.02
32,000,000	EUR	Kondor	7.125%	19.07.24	12,975,206	0.39
5,200,000	USD	Biz Finance	9.950%	14.11.29	1,300,000	0.04
36,472,529	USD	DTEK Finance	5.000%	31.12.27	9,419,031	0.29
3,900,000	USD	Gazprom **	2.950%	27.01.29	975,000	0.03
18,719,000	USD	Kondor	7.625%	08.11.26	6,085,547	0.18
4,065,000	USD	Petra Diamonds	0.000%	08.03.26	4,205,202	0.13
3,000,000	USD	Tullow Oil	7.000%	01.03.25	2,379,750	0.07
Total - United Kingdom					**37,845,176**	**1.15**
Total - Bonds					**2,524,132,383**	**76.73**
Total - Transferable securities admitted to an official exchange					**2,542,730,264**	**77.30**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Argentina						
21,000,000	USD	Province of Buenos Aires	3.900%	01.09.37	8,958,390	0.27
Total - Argentina					**8,958,390**	**0.27**
Belarus						
19,020,000	USD	Development Bank of the Republic of Belarus **	6.750%	02.05.24	4,755,000	0.14
Total - Belarus					**4,755,000**	**0.14**
Venezuela, Bolivarian Republic Of						
51,850,000	USD	Petroleos de Venezuela	0.000%	28.10.22	1,615,128	0.05
Total - Venezuela, Bolivarian Republic Of					**1,615,128**	**0.05**
Brazil						
20,000	BRL	Brazil	10.000%	01.01.27	3,710,884	0.11
91,000,000	BRL	Rio Smart Lighting	12.250%	20.09.32	17,702,344	0.54
7,000,000	USD	MC Brazil Downstream	7.250%	30.06.31	6,481,650	0.20
Total - Brazil					**27,894,878**	**0.85**
Virgin Islands, British						
22,750,000	USD	Rongxingda Development	8.000%	24.04.22	8,019,375	0.24
5,600,000	USD	Sichuan Languang Development	0.000%	09.03.23	961,576	0.03
Total - Virgin Islands, British					**8,980,951**	**0.27**
Chile						
500,000	USD	AES	6.350%	07.10.79	499,910	0.02
1,700,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	1,455,710	0.04
Total - Chile					**1,955,620**	**0.06**
China						
11,300,000	USD	China Grand Automotive Services	9.125%	30.01.24	7,269,855	0.22
Total - China					**7,269,855**	**0.22**

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Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Costa Rica						
23,860,000	USD	Autopistas	7.375%	30.12.30	19,560,159	0.59
Total - Costa Rica					**19,560,159**	**0.59**
Dominican Republic						
14,400,000	USD	Dominican Republic	5.500%	22.02.29	14,363,712	0.44
57,200,000	USD	Dominican Republic	6.000%	22.02.33	56,362,592	1.72
Total - Dominican Republic					**70,726,304**	**2.16**
Grenada						
10,353,400	USD	Grenada	7.000%	12.05.30	6,441,885	0.20
Total - Grenada					**6,441,885**	**0.20**
India						
14,500,000	USD	Indiabulls	4.500%	28.09.26	11,112,075	0.34
Total - India					**11,112,075**	**0.34**
Ireland						
17,800,000	USD	GLTK Europe Capital ***	4.349%	27.02.29	4,450,000	0.14
Total - Ireland					**4,450,000**	**0.14**
Cayman Islands						
12,600,000	USD	CFLD Cayman Investment	0.000%	16.06.22	2,709,000	0.08
2,500,000	USD	China Aoyuan	6.200%	24.03.26	450,550	0.01
4,500,000	USD	Jingrui Holdings	14.500%	19.02.23	823,230	0.03
40,295,512	USD	Odebrecht	0.000%	10.09.58	345,735	0.00
9,253,986	USD	Odebrecht	4.375%	25.04.25	398,199	0.01
10,618,494	USD	Odebrecht	7.125%	26.06.42	448,738	0.01
21,500,000	USD	Peru Payroll Deduction	0.000%	01.11.29	7,390,397	0.22
19,238,888	USD	Yestar Healthcare Holdings	9.500%	30.12.26	12,600,125	0.38
2,000,000	USD	Zhenro Properties Group	7.875%	14.04.24	215,000	0.01
Total - Cayman Islands					**25,380,974**	**0.75**
Canada						
2,800,000	USD	PetroTal	12.000%	16.02.24	2,940,000	0.09
7,000,000	USD	ShaMaran Petroleum	12.000%	05.07.23	7,032,130	0.21
Total - Canada					**9,972,130**	**0.30**
Colombia						
249,579,898	COP	Autopista Rio Magdalena	1724.62 8%	15.06.36	17,501,197	0.53
36,050,000	USD	Fidei	8.250%	15.01.35	35,751,276	1.09
14,600,000	USD	Fideicomiso PA Costera	6.750%	15.01.34	14,327,372	0.44
Total - Colombia					**67,579,845**	**2.06**
Luxembourg						
360	USD	Andrade **	11.000%	20.08.21	209	0.00
20,000,000	USD	Andrade Gutierrez International	0.000%	30.12.24	10,900,200	0.33
Total - Luxembourg					**10,900,409**	**0.33**
Malaysia						
9,400,000	USD	1Mdb Global Investments	4.400%	09.03.23	9,294,156	0.28
9,100,000	USD	Equisar	6.628%	15.06.26	9,957,220	0.30
Total - Malaysia					**19,251,376**	**0.58**
Mauritius						
750,000	USD	Cliffton	6.250%	25.10.25	721,230	0.02
Total - Mauritius					**721,230**	**0.02**
Mexico						
40,000,000	USD	Comision Federal de Electricidad	FRN	15.12.36	15,845,200	0.48
900,000	USD	Grupo Famsa **	0.000%	01.06.20	150,939	0.00
Total - Mexico					**15,996,139**	**0.48**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** Bonds in default.
*** See note 10.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Mongolia						
24,900,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	23,668,944	0.72
Total - Mongolia					**23,668,944**	**0.72**
Russia						
3,800,000	USD	PIK-Corporation **	5.625%	19.11.26	950,000	0.03
Total - Russia					**950,000**	**0.03**
Spain						
10,812,000	USD	EnfraGen Energia	5.375%	30.12.30	8,874,003	0.27
Total - Spain					**8,874,003**	**0.27**
Suriname						
1,900,000	USD	Suriname	0.000%	30.12.23	1,369,406	0.04
Total - Suriname					**1,369,406**	**0.04**
Togo						
3,000,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	3,274,830	0.10
Total - Togo					**3,274,830**	**0.10**
Tunisia						
110,000,000	JPY	Tunisia	4.300%	02.08.30	528,840	0.02
1,820,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	8,656,674	0.26
1,000,000,000	JPY	Banque Centrale de Tunisie	3.280%	09.08.27	4,951,160	0.15
Total - Tunisia					**14,136,674**	**0.43**
United Arab Emirates						
17,000,000	USD	Emirate of Abu Dhabi	0.700%	04.06.24	16,443,250	0.50
Total - United Arab Emirates					**16,443,250**	**0.50**
United States						
3,500,000	USD	Motiva Enterprises	6.850%	15.01.40	4,027,730	0.12
Total - United States					**4,027,730**	**0.12**
United Kingdom						
9,900,000	USD	Ukrainian Railway	7.875%	15.07.26	2,970,000	0.09
Total - United Kingdom					**2,970,000**	**0.09**
Cyprus						
2,000,000	USD	Gunvor Group	6.250%	30.09.26	1,709,640	0.05
Total - Cyprus					**1,709,640**	**0.05**
Total - Bonds					**400,946,825**	**12.16**
Total - Transferable securities and money market instruments dealt in on another regulated market					**400,946,825**	**12.16**
Unlisted securities						
Bonds						
Jersey						
10,125,000	EUR	TER Finance	8.850%	20.06.28	11,031,228	0.34
Total - Jersey					**11,031,228**	**0.34**
Cayman Islands						
6,400,000	USD	HKN Energy	12.000%	26.05.25	6,672,000	0.20
15,618,523	USD	Odebrecht	5.250%	27.12.33	546,804	0.02
Total - Cayman Islands					**7,218,804**	**0.22**
Canada						
11,020,000	USD	ShaMaran Petroleum	12.000%	30.07.25	11,102,650	0.34
Total - Canada					**11,102,650**	**0.34**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Tunisia						
6,300,000,000	JPY	Banque Centrale de Tunisie	3.500%	03.02.33	28,674,505	0.87
Total - Tunisia					**28,674,505**	**0.87**
Total - Bonds					**58,027,187**	**1.77**
Total - Unlisted securities					**58,027,187**	**1.77**
Investment funds						
Ireland						
100,000	USD	iShares JPMorgan USD Emerging Markets Bond UCITS ETF USD			9,813,000	0.30
Total - Ireland					**9,813,000**	**0.30**
Luxembourg						
327,500	USD	Vontobel Fund - Emerging Markets Blend I USD **			53,140,150	1.62
65,000	USD	Vontobel Fund - Emerging Markets Corporate Bond I USD **			10,836,800	0.33
118,200	USD	Vontobel Fund - Sustainable Emerging Markets Debt E USD **			12,303,438	0.37
180,300	USD	Vontobel Fund - Sustainable Emerging Markets Local Currency Bond I USD **			18,058,848	0.55
Total - Luxembourg					**94,339,236**	**2.87**
Total - Investment funds					**104,152,236**	**3.17**
Total - Investment in securities					**3,105,856,512**	**94.40**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 6.

Vontobel Fund - Sustainable Global Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets as at February 28, 2022		**Assets**	166,006,968	
	(2)	Investments in securities at market value		159,459,082
		Cash at banks		5,226,646
		Receivable from foreign currencies		9,362
	(2)	Interests and dividends receivable		1,190,105
	(2)	Other assets		664
		Total Assets		**165,885,859**
		Liabilities		
		Payable for redemptions		9,359
		Payable on foreign currencies		9,249
		Interests and dividends payable		26
	(9)	Unrealised loss on forward foreign exchange contracts		757,303
	(5)	Service Fee payable		25,303
	(4)	Subscription tax payable		2,643
	(3)	Management Fee payable		40,026
	(2)	Other liabilities		3,710
		Total Liabilities		**847,619**
		Total net assets at the end of the reporting period		**165,038,240**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		192,627,271
		Net investment income		1,292,793
		Change in unrealised appreciation/depreciation on:		
		Investments		-6,383,909
		Forward foreign exchange contracts		-80,072
	(2)	Net realised gain/loss on investments		-600,844
	(2)	Net realised gain/loss on forward foreign exchange contracts		3,557,125
	(2)	Net realised gain/loss on currency exchange		235,619
		Increase/Decrease in net assets resulting from operations		**-1,979,288**
		Subscriptions of shares		5,112,384
		Redemptions of shares		-30,722,127
		Net assets at the end of the reporting period		**165,038,240**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
		Bank interest		1,295
	(2)	Net interest on bonds		1,847,150
		Total Income		**1,848,445**
		Expenses		
	(3)	Management Fee		288,351
		Audit fees, printing and publishing expenses		1,961
	(4)	Subscription tax		8,854
		Bank interest		20,760
	(5)	Service Fee		228,130
	(8)	Other expenses		7,596
		Total Expenses		**555,652**
		Net investment income		**1,292,793**

Vontobel Fund - Sustainable Global Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Australia						
300,000	AUD	Queensland Treasury Bond	2.750%	20.08.27	199,637	0.12
300,000	AUD	Queensland Treasury Bond	3.500%	21.08.30	209,805	0.13
Total - Australia					**409,442**	**0.25**
Belgium						
200,000	EUR	Belgien Koenigreich	4.250%	28.03.41	313,498	0.19
800,000	EUR	Elia Transmission Belgium	0.875%	28.04.30	769,232	0.47
1,500,000	EUR	KBC Group	0.375%	16.06.27	1,450,950	0.88
Total - Belgium					**2,533,680**	**1.54**
Denmark						
200,000	EUR	Carls Brew	2.500%	28.05.24	207,914	0.13
2,000,000	EUR	ISS Global	1.250%	07.07.25	2,016,260	1.22
Total - Denmark					**2,224,174**	**1.35**
Germany						
1,000,000	EUR	Eurogrid	1.113%	15.05.32	973,950	0.59
100,000,000	JPY	Kreditanstalt für Wiederaufbau	2.600%	20.06.37	1,037,448	0.63
Total - Germany					**2,011,398**	**1.22**
Finland						
1,000,000	EUR	Elisa	0.250%	15.09.27	958,210	0.58
Total - Finland					**958,210**	**0.58**
France						
1,000,000	EUR	Autopistas	1.250%	18.01.27	1,020,350	0.62
1,000,000	EUR	Axa	3.250%	28.05.49	1,051,960	0.64
1,800,000	EUR	Banque Federative du Credit Mutuel	0.250%	29.06.28	1,696,572	1.03
500,000	EUR	Cofiroute	1.000%	19.05.31	490,015	0.30
1,000,000	EUR	Engie	2.125%	30.03.32	1,054,350	0.64
1,500,000	EUR	Gecina	1.625%	29.05.34	1,509,825	0.91
1,400,000	EUR	Klepierre	1.375%	16.02.27	1,412,124	0.86
400,000	EUR	La Poste	0.625%	21.10.26	399,668	0.24
500,000	EUR	Pernod-Ricard	1.500%	18.05.26	514,665	0.31
500,000	EUR	Pernod-Ricard	1.750%	08.04.30	521,695	0.32
600,000	EUR	RCI Banque	1.250%	08.06.22	602,142	0.36
900,000	EUR	RTE	0.625%	08.07.32	840,222	0.51
1,000,000	EUR	Scor	3.000%	08.06.46	1,045,350	0.63
2,000,000	EUR	Terega	0.625%	27.02.28	1,882,140	1.14
400,000	EUR	Vivendi	0.625%	11.06.25	399,388	0.24
Total - France					**14,440,466**	**8.75**
Ireland						
1,000,000	EUR	Aquarius & Investment	4.250%	02.10.43	1,053,340	0.64
500,000	EUR	Bank of Ireland	0.750%	08.07.24	501,120	0.30
Total - Ireland					**1,554,460**	**0.94**
Italy						
500,000	EUR	Italy	4.000%	01.02.37	632,610	0.38
5,000,000	EUR	Italy	1.650%	01.03.32	5,013,199	3.05
1,100,000	EUR	Assicurazioni Generali	5.125%	16.09.24	1,226,863	0.74
1,000,000	EUR	Assicurazioni Generali	5.500%	27.10.47	1,113,410	0.67
500,000	EUR	Banca Monte dei Paschi di Siena	2.875%	16.07.24	530,125	0.32
400,000	EUR	Eni	3.250%	10.07.23	416,820	0.25
300,000	EUR	Eni EMTN	3.750%	12.09.25	331,776	0.20
2,000,000	EUR	Intesa Sanpaolo	1.750%	04.07.29	1,988,040	1.20
800,000	EUR	Mediobanca	1.000%	08.09.27	774,304	0.47
1,500,000	EUR	Mediobanca	1.125%	15.07.25	1,500,315	0.91
2,400,000	EUR	Terna - Rete Elettrica Nazional	0.375%	23.06.29	2,248,296	1.36
1,500,000	EUR	Unicredit	1.250%	25.06.25	1,514,160	0.92
500,000	EUR	Unicredit	2.125%	24.10.26	515,935	0.31
750,000	EUR	Unicredit	1.200%	20.01.26	742,305	0.45
Total - Italy					**18,548,158**	**11.23**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Global Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Japan						
50,000,000	JPY	Development Bank of Japan	1.700%	20.09.22	390,157	0.24
50,000,000	JPY	Development Bank of Japan	1.050%	20.06.23	391,699	0.24
50,000,000	JPY	Development Bank of Japan	2.300%	19.03.26	420,857	0.26
500,000	USD	Daiwa	3.129%	19.04.22	446,336	0.27
Total - Japan					**1,649,049**	**1.01**
Jersey						
1,500,000	EUR	Heathrow Funding	1.875%	23.05.22	1,507,635	0.91
Total - Jersey					**1,507,635**	**0.91**
Canada						
250,000	CAD	Canada	2.500%	01.06.24	179,479	0.11
250,000	CAD	Canada	5.000%	01.06.37	241,520	0.15
550,000	CAD	Province of Ontario	2.850%	02.06.23	393,062	0.24
500,000	USD	Enbridge	2.900%	15.07.22	447,316	0.27
1,500,000	USD	Enbridge	3.125%	15.11.29	1,342,829	0.81
Total - Canada					**2,604,206**	**1.58**
Liechtenstein						
1,800,000	EUR	Swiss Life	0.500%	15.09.31	1,628,748	0.99
Total - Liechtenstein					**1,628,748**	**0.99**
Netherlands						
100,000	EUR	Allianz Finance	3.000%	13.03.28	112,918	0.07
500,000	EUR	Allianz Finance	0.500%	14.01.31	470,990	0.29
450,000	EUR	Enel Finance International EMTN	5.000%	14.09.22	462,695	0.28
300,000	EUR	Enel Finance International EMTN	1.966%	27.01.25	311,709	0.19
1,000,000	EUR	Enexis Holding	0.625%	17.06.32	947,710	0.57
300,000	EUR	Gas Natural Fenosa	1.375%	21.01.25	308,376	0.19
800,000	EUR	Givaudan Finance Europe	1.625%	22.04.32	814,720	0.49
1,200,000	EUR	Koninklijke KPN	0.875%	14.12.32	1,107,336	0.67
500,000	EUR	Koninklijke KPN	4.250%	01.03.22	500,070	0.30
1,000,000	EUR	Wurth Finance International	0.750%	22.11.27	995,570	0.60
1,950,000	USD	Energias de Portugal Finance	3.625%	15.07.24	1,779,792	1.08
Total - Netherlands					**7,811,886**	**4.73**
Norway						
1,000,000	USD	Equinor	3.125%	06.04.30	913,889	0.55
400,000	USD	Statoil	3.700%	01.03.24	368,946	0.22
Total - Norway					**1,282,835**	**0.77**
Philippines						
100,000,000	JPY	Asian Development Bank	2.350%	21.06.27	871,985	0.53
Total - Philippines					**871,985**	**0.53**
Portugal						
700,000	EUR	Brisa Concessao Rodoviaroa	1.875%	30.04.25	721,308	0.44
Total - Portugal					**721,308**	**0.44**
Sweden						
1,300,000	EUR	Essity	0.500%	03.02.30	1,202,981	0.73
1,000,000	EUR	SKF	1.250%	17.09.25	1,016,100	0.62
Total - Sweden					**2,219,081**	**1.35**
Spain						
1,700,000	EUR	Spain	4.200%	31.01.37	2,364,444	1.43
1,000,000	EUR	Spain	6.000%	31.01.29	1,366,190	0.83
6,000,000	EUR	Spain	1.450%	31.10.27	6,308,459	3.83
1,800,000	EUR	Abertis	1.375%	20.05.26	1,828,656	1.11
1,000,000	EUR	Abertis	1.625%	15.07.29	973,170	0.59
500,000	EUR	Banco Bilbao Vizcaya Argentaria	1.000%	21.06.26	496,295	0.30
2,000,000	EUR	Caixabank	0.750%	26.05.28	1,908,700	1.16
800,000	EUR	Red Electrica	0.375%	24.07.28	783,560	0.47

The accompanying notes form an essential part of these financial statements.

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Vontobel Fund - Sustainable Global Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
600,000	EUR	Telefonica Emisiones	2.242%	27.05.22	603,456	0.37
1,300,000	EUR	Telefonica Emisiones	0.664%	03.02.30	1,251,822	0.76
1,000,000	USD	Banco Bilbao Vizcaya Argentaria	1.125%	18.09.25	846,056	0.51
Total - Spain					**18,730,808**	**11.36**
United States						
1,250,000	EUR	Chubb INA Holdings	1.400%	15.06.31	1,222,800	0.74
400,000	EUR	Equinix	0.250%	15.03.27	379,128	0.23
1,000,000	EUR	Fidelity National Information Services	0.625%	03.12.25	990,470	0.60
1,800,000	EUR	Fiserv	1.125%	01.07.27	1,797,318	1.09
1,000,000	EUR	National Grid North America	0.410%	20.01.26	984,560	0.60
750,000	EUR	Prologis Euro Finance	0.375%	06.02.28	711,750	0.43
1,000,000	EUR	Prologis Euro Finance	1.000%	06.02.35	876,900	0.53
925,000	EUR	VF Corporation	0.250%	25.02.28	875,836	0.53
1,500,000	USD	United States	0.750%	31.01.28	1,258,211	0.76
2,500,000	USD	United States	1.500%	15.08.26	2,204,047	1.34
4,000,000	USD	United States	5.250%	15.11.28	4,340,833	2.64
2,750,000	USD	United States	5.375%	15.02.31	3,176,557	1.92
1,002,000	USD	AbbVie	2.950%	21.11.26	909,650	0.55
1,000,000	USD	Adobe	3.250%	01.02.25	919,952	0.56
1,500,000	USD	Adobe	2.300%	01.02.30	1,302,885	0.79
1,000,000	USD	Air Products & Chemicals	1.850%	15.05.27	873,317	0.53
1,500,000	USD	Amgen	2.200%	21.02.27	1,317,281	0.80
1,050,000	USD	Anheuser-Busch InBev	3.650%	01.02.26	980,009	0.59
750,000	USD	Apple	1.650%	11.05.30	624,700	0.38
1,000,000	USD	Caterpillar Financial Services	1.450%	15.05.25	872,792	0.53
1,000,000	USD	Cisco Systems	2.500%	20.09.26	909,963	0.55
1,000,000	USD	Citigroup	3.400%	01.05.26	918,367	0.56
2,000,000	USD	Comcast	1.500%	15.02.31	1,597,276	0.97
2,000,000	USD	CVS Health	3.250%	15.08.29	1,812,215	1.10
500,000	USD	CVS Health	3.875%	20.07.25	465,500	0.28
1,300,000	USD	Equinix	1.550%	15.03.28	1,065,787	0.65
500,000	USD	Fresenius Medical Care	2.375%	16.02.31	405,563	0.25
500,000	USD	Fresenius Medical Care	3.750%	15.06.29	454,692	0.28
2,000,000	USD	HCA	4.125%	15.06.29	1,871,991	1.13
2,000,000	USD	Home Depot	2.950%	15.06.29	1,822,347	1.10
1,000,000	USD	IBM	1.700%	15.05.27	857,203	0.52
500,000	USD	IBM	3.500%	15.05.29	466,471	0.28
1,000,000	USD	Illinois Tool Works	2.650%	15.11.26	911,975	0.55
1,500,000	USD	Intel	2.450%	15.11.29	1,308,013	0.79
1,000,000	USD	John Deere	1.750%	09.03.27	872,178	0.53
1,200,000	USD	Kimberly Clark	2.875%	07.02.50	993,355	0.60
2,500,000	USD	Omnicom Group	2.450%	30.04.30	2,136,102	1.29
2,000,000	USD	PayPal Holdings	2.850%	01.10.29	1,776,104	1.08
2,000,000	USD	Praixair	1.100%	10.08.30	1,588,996	0.96
2,000,000	USD	Salesforce.com	1.500%	15.07.28	1,686,663	1.02
2,000,000	USD	Toyota	1.150%	13.08.27	1,674,163	1.01
2,000,000	USD	Verizon	4.016%	03.12.29	1,911,574	1.16
1,800,000	USD	Vmware	1.400%	15.08.26	1,522,965	0.92
1,400,000	USD	Western Union Company	1.350%	15.03.26	1,191,209	0.72
Total - United States					**56,839,668**	**34.44**
United Kingdom						
600,000	EUR	BP Capital Markets	1.109%	16.02.23	606,798	0.37
200,000	EUR	British Telecom-munications EMTN	1.125%	10.03.23	201,864	0.12
400,000	EUR	Motability	0.875%	14.03.25	403,384	0.24
1,000,000	EUR	York Build	0.625%	21.09.25	991,460	0.60
300,000	GBP	United Kingdom	4.500%	07.09.34	479,246	0.29
550,000	GBP	Abbey National Treasury Services	5.250%	16.02.29	809,085	0.49
1,000,000	GBP	British Telecommunications	5.750%	07.12.28	1,377,050	0.83
1,000,000	GBP	HSBC Holdings	2.625%	16.08.28	1,184,902	0.72
250,000	GBP	Legal & General Finance	5.875%	11.12.31	387,632	0.23
860,000	GBP	Legal & General Finance EMTN	5.875%	05.04.33	1,347,918	0.82
650,000	GBP	Lloyds	5.125%	07.03.25	858,503	0.52
600,000	GBP	Motability	1.750%	03.07.29	700,864	0.42
650,000	GBP	Nationwide Building Society	2.250%	29.04.22	777,788	0.47

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Global Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
1,000,000	GBP	York Build	3.375%	13.09.28	1,192,141	0.72
500,000	USD	Credit Agricole	3.875%	15.04.24	461,392	0.28
400,000	USD	HSBC Holdings	4.000%	30.03.22	357,044	0.22
Total - United Kingdom					**12,137,071**	**7.34**
Total - Bonds					**150,684,268**	**91.31**
Total - Transferable securities admitted to an official exchange					**150,684,268**	**91.31**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Italy						
1,500,000	EUR	Mediobanca	0.750%	15.07.27	1,433,940	0.87
Total - Italy					**1,433,940**	**0.87**
Canada						
500,000	CAD	Province of Ontario	2.900%	02.06.28	365,391	0.22
550,000	CAD	Province of Quebec	2.750%	01.09.25	397,583	0.24
500,000	CAD	Province of Quebec	2.750%	01.09.27	363,057	0.22
Total - Canada					**1,126,031**	**0.68**
Netherlands						
1,000,000	USD	Enel Finance International	3.500%	06.04.28	914,833	0.55
1,000,000	USD	Energias de Portugal Finance	1.710%	24.01.28	823,638	0.50
Total - Netherlands					**1,738,471**	**1.05**
United States						
1,000,000	USD	Alcon Finance	3.000%	23.09.29	885,310	0.54
1,000,000	USD	Alcon Finance 144A	2.750%	23.09.26	896,982	0.54
2,000,000	USD	Amcor Finance	3.625%	28.04.26	1,866,489	1.13
1,000,000	USD	International Flavors & Fragrances	2.300%	01.11.30	827,591	0.50
Total - United States					**4,476,372**	**2.71**
Total - Bonds					**8,774,814**	**5.31**
Total - Transferable securities and money market instruments dealt in on another regulated market					**8,774,814**	**5.31**
Total - Investment in securities					**159,459,082**	**96.62**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Credit Opportunities

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets		**Assets**	55,661,200	
as at February 28, 2022	(2)	Investments in securities at market value		48,729,146
		Cash at banks		2,447,184
		Receivable from foreign currencies		587,813
	(2)	Interests and dividends receivable		1,109,871
		Receivable for investments sold		220,834
	(9)	Interests on swaps		15,288
	(9)	Unrealised gain on forward foreign exchange contracts		207,460
	(9)	Unrealised gain on futures		38,840
	(9)	Options at cost of purchase		126,000
		Total Assets		**53,482,436**
		Liabilities		
		Bank overdraft		46,197
		Payable on foreign currencies		594,056
		Interests and dividends payable		2
	(9)	Payable interests on swaps		15,288
	(9)	Unrealised loss on swaps		610,178
	(9)	Unrealised loss on options		125,999
		Audit fees, printing and publishing expenses		251
	(5)	Service Fee payable		6,210
	(4)	Subscription tax payable		870
	(3)	Management Fee payable		15,195
	(2)	Other liabilities		10,385
		Total Liabilities		**1,424,631**
		Total net assets at the end of the reporting period		**52,057,805**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		48,216,487
from September 1, 2021		Net investment income		1,527,060
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-8,309,472
		Futures		152,026
		Forward foreign exchange contracts		207,583
		Swaps		-275,317
		Options		-125,999
	(2)	Net realised gain/loss on investments		451,898
	(2)	Net realised gain/loss on forward foreign exchange contracts		577,689
	(2)	Net realised gain/loss on currency exchange		-103,172
	(2)	Net realised gain/loss on futures		244,724
	(2)	Net realised gain/loss on swaps		83,637
		Increase/Decrease in net assets resulting from operations		**-5,569,343**
		Subscriptions of shares		63,535,632
		Redemptions of shares		-54,124,971
		Net assets at the end of the reporting period		**52,057,805**

Vontobel Fund - Credit Opportunities

The accompanying notes form an essential part of these financial statements.

Statement of Net Income
from September 1, 2021
to February 28, 2022

	Notes		USD
		Income	
		Bank interest	719
	(2)	Net interest on bonds	1,710,137
		Total Income	**1,710,856**
		Expenses	
	(3)	Management Fee	98,964
		Audit fees, printing and publishing expenses	636
	(4)	Subscription tax	2,550
		Bank interest	11,449
	(2)	Net interests on swaps	5,474
	(5)	Service Fee	49,294
	(8)	Other expenses	15,429
		Total Expenses	**183,796**
		Net investment income	**1,527,060**

Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						
Shares						
Bermuda Islands						
40,000	GBP	Petra Diamonds			55,817	0.11
Total - Bermuda Islands					**55,817**	**0.11**
Total - Shares					**55,817**	**0.11**
Bonds						
Egypt						
550,000	EUR	Egypt	6.375%	11.04.31	493,553	0.95
700,000	USD	Egypt	8.875%	29.05.50	555,037	1.07
500,000	USD	Egypt	8.700%	01.03.49	393,935	0.76
Total - Egypt					**1,442,525**	**2.78**
Bahamas						
1,000,000	USD	Bahamas	8.950%	15.10.32	882,130	1.69
Total - Bahamas					**882,130**	**1.69**
Belarus						
500,000	USD	Belarus	6.378%	24.02.31	135,000	0.26
Total - Belarus					**135,000**	**0.26**
Belgium						
400,000	EUR	Sarens Finance Company	5.750%	21.02.27	410,049	0.79
Total - Belgium					**410,049**	**0.79**
Chile						
200,000	USD	Guacolda	4.560%	30.04.25	72,814	0.14
Total - Chile					**72,814**	**0.14**
Germany						
800,000	EUR	Aareal Bank	6.849%	31.12.99	896,871	1.72
200,000	EUR	Deutsche Bank	4.500%	31.12.99	211,193	0.41
250,000	EUR	Kirk Beauty	6.000%	08.04.26	271,309	0.52
800,000	USD	Allianz	3.200%	31.12.99	693,296	1.33
Total - Germany					**2,072,669**	**3.98**
El Salvador						
200,000	USD	El Salvador	6.375%	18.01.27	111,878	0.21
150,000	USD	El Salvador	9.500%	15.07.52	82,395	0.16
Total - El Salvador					**194,273**	**0.37**
Ivory Coast						
400,000	EUR	Ivory Coast	6.625%	22.03.48	385,451	0.74
Total - Ivory Coast					**385,451**	**0.74**
Finland						
748,000	USD	Stora Enso	7.250%	15.04.36	941,200	1.81
Total - Finland					**941,200**	**1.81**
France						
800,000	EUR	Banque Postale	3.000%	31.12.99	758,115	1.46
300,000	EUR	Casino Guichard-Perrach	3.580%	07.02.25	288,461	0.55
200,000	EUR	Electricite de France	3.375%	31.12.99	195,250	0.38
200,000	USD	Scor	5.250%	31.12.99	189,014	0.36
Total - France					**1,430,840**	**2.75**
Georgia						
200,000	USD	TBC Bank	10.775%	31.12.99	217,540	0.42
500,000	USD	TBC Bank	8.894%	31.12.99	503,750	0.97
Total - Georgia					**721,290**	**1.39**
Ghana						
300,000	USD	Ghana	7.875%	26.03.27	218,859	0.42
400,000	USD	Ghana	8.125%	26.03.32	270,068	0.52
600,000	USD	Ghana	8.625%	07.04.34	400,752	0.77
Total - Ghana					**889,679**	**1.71**
India						
500,000	USD	Indiabulls	4.500%	04.03.26	391,585	0.75
Total - India					**391,585**	**0.75**

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Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Ireland						
400,000	USD	Aragvi Holding	8.450%	29.04.26	371,860	0.71
1,350,000	USD	Avenir II	6.927%	19.02.27	905,252	1.74
800,000	USD	Saderea Limited	12.500%	30.11.26	408,704	0.79
250,000	USD	SovCom Capital **	8.000%	07.04.30	62,500	0.12
Total - Ireland					**1,748,316**	**3.36**
Italy						
200,000	EUR	Banca Monte dei Paschi di Siena	5.375%	18.01.28	151,753	0.29
400,000	EUR	UnipolSai Assicurazioni	6.375%	31.12.99	452,286	0.87
Total - Italy					**604,039**	**1.16**
Japan						
300,000	EUR	SoftBank Group	3.375%	06.07.29	286,719	0.55
Total - Japan					**286,719**	**0.55**
Jersey						
600,000	USD	Petrofac	9.750%	15.11.26	558,300	1.07
Total - Jersey					**558,300**	**1.07**
Cayman Islands						
600,000	USD	Maldives	9.875%	08.04.26	591,870	1.14
1,000,000	USD	Poinsettia Finance	6.625%	17.06.31	950,303	1.83
Total - Cayman Islands					**1,542,173**	**2.97**
Canada						
450,000	USD	Stoneway Capital	0.000%	01.03.27	114,903	0.22
Total - Canada					**114,903**	**0.22**
Colombia						
300,000	USD	Colombia	6.125%	18.01.41	291,075	0.56
800,000	USD	Colombia	5.200%	15.05.49	676,848	1.30
200,000	USD	Credivalores	8.875%	07.02.25	132,734	0.25
300,000	USD	Credivalores	9.750%	27.07.22	288,672	0.55
Total - Colombia					**1,389,329**	**2.66**

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Latvia						
550,000	EUR	Air Baltic	6.750%	30.07.24	555,669	1.07
Total - Latvia					**555,669**	**1.07**
Luxembourg						
250,000	EUR	Kleopatra Finco	6.500%	01.09.26	232,087	0.45
233,458	EUR	LHMC Finco	7.250%	02.10.25	252,961	0.49
2,100,000	EUR	Mitsubishi UFJ Investor Services & Banking	FRN	15.12.50	1,032,269	1.98
400,000	EUR	Mogo Finance	9.500%	18.10.26	436,925	0.84
Total - Luxembourg					**1,954,242**	**3.76**
Mexico						
123,000	EUR	Credito Real	5.000%	01.02.27	26,741	0.05
4,000,000	MXN	Trust 2400	9.500%	18.12.34	136,904	0.26
200,000	USD	Docuformas	10.250%	24.07.24	146,632	0.28
300,000	USD	Pemex	6.750%	21.09.47	249,057	0.48
550,000	USD	Pemex	6.950%	28.01.60	456,401	0.88
350,000	USD	Unifin Financiera	9.875%	28.01.29	224,865	0.43
Total - Mexico					**1,240,600**	**2.38**
Netherlands						
1,500,000	CHF	KLM Royal Dutch Airlines	0.750%	31.12.99	336,803	0.65
400,000	EUR	Achmea	4.625%	31.12.99	438,699	0.84
300,000	EUR	Aegon	5.625%	31.12.99	363,752	0.70
150,000	EUR	DTEK Renewables Finance	8.500%	12.11.24	33,696	0.06
450,000	EUR	Stichting AK Rabobank	2.188%	31.12.99	610,678	1.17
250,000	USD	Coruripe	10.000%	10.02.27	232,810	0.45
Total - Netherlands					**2,016,438**	**3.87**
Nigeria						
650,000	USD	Nigeria	8.250%	28.09.51	561,405	1.08
700,000	USD	Nigeria	7.696%	23.02.38	597,044	1.15
600,000	USD	Access Bank	9.125%	31.12.99	567,288	1.09
200,000	USD	Seplat Petroleum Development	7.750%	01.04.26	194,934	0.37
Total - Nigeria					**1,920,671**	**3.69**

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** See note 10.

Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Norway						
303,000	USD	DNO	7.875%	09.09.26	311,469	0.60
Total - Norway					**311,469**	**0.60**
Austria						
600,000	EUR	Porr	7.500%	31.12.99	742,336	1.43
150,000	EUR	Porr	FRN	31.12.99	155,841	0.30
Total - Austria					**898,177**	**1.73**
Pakistan						
500,000	USD	Pakistan	7.875%	31.03.36	417,255	0.80
400,000	USD	Pakistan	8.875%	08.04.51	332,196	0.64
Total - Pakistan					**749,451**	**1.44**
Papua New Guinea						
700,000	USD	Papua New Guinea	8.375%	04.10.28	649,502	1.25
Total - Papua New Guinea					**649,502**	**1.25**
Peru						
230,000	USD	Peru	5.375%	22.03.30	198,637	0.38
Total - Peru					**198,637**	**0.38**
Portugal						
200,000	EUR	Banco Comercial Portugues	9.250%	31.12.99	224,961	0.43
Total - Portugal					**224,961**	**0.43**
Romania						
250,000	EUR	Romania	3.750%	07.02.34	256,356	0.49
Total - Romania					**256,356**	**0.49**
Sweden						
250,000	EUR	East Renewable **	13.500%	21.11.22	112,320	0.22
Total - Sweden					**112,320**	**0.22**
Spain						
400,000	EUR	Banco Santander	3.625%	31.12.99	383,667	0.74
400,000	EUR	Caixabank	3.625%	31.12.99	387,643	0.74
300,000	EUR	Unicaja Banco S.A.	3.125%	19.07.32	309,555	0.59
Total - Spain					**1,080,865**	**2.07**
Sri Lanka						
200,000	USD	Sri Lanka	5.750%	18.04.23	100,902	0.19
Total - Sri Lanka					**100,902**	**0.19**
Tajikistan						
400,000	USD	Tajikistan	7.125%	14.09.27	349,480	0.67
Total - Tajikistan					**349,480**	**0.67**
Turkey						
300,000	USD	Istanbul Metropolitan Municipality	6.375%	09.12.25	276,891	0.53
400,000	USD	LimakPort	9.500%	10.07.36	373,880	0.72
400,000	USD	Zorlu	9.000%	01.06.26	355,012	0.68
Total - Turkey					**1,005,783**	**1.93**
Ukraine						
450,000	EUR	Ukraine	6.750%	20.06.26	161,741	0.31
250,000	USD	NPC Ukrenergo	6.875%	09.11.26	92,970	0.18
Total - Ukraine					**254,711**	**0.49**
United States						
300,000	USD	Apache	7.375%	15.08.47	345,771	0.66
500,000	USD	Tidewater	8.500%	16.11.26	506,250	0.97
Total - United States					**852,021**	**1.63**
United Kingdom						
900,000	EUR	British American Tobacco	3.750%	31.12.99	868,316	1.67
600,000	EUR	Kondor	7.125%	19.07.24	243,285	0.47
250,000	GBP	Shop Direct	6.500%	01.08.26	322,121	0.62
200,000	GBP	Utmost Group	6.125%	31.12.99	252,292	0.48

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** See note 10.

Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
504,375	USD	DTEK Finance	5.000%	31.12.27	130,255	0.25
102,000	USD	Petra Diamonds	0.000%	08.03.26	105,518	0.20
937,499	USD	Waldorf Production	9.750%	01.10.24	948,843	1.82
Total - United Kingdom					**2,870,630**	**5.51**
Total - Bonds					**33,816,169**	**64.95**
Total - Transferable securities admitted to an official exchange					**33,871,986**	**65.06**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Australia						
400,000	USD	Pembroke Olive Downs	10.000%	21.12.28	392,000	0.75
Total - Australia					**392,000**	**0.75**
Belarus						
1,000,000	USD	Development Bank of the Republic of Belarus **	6.750%	02.05.24	250,000	0.48
Total - Belarus					**250,000**	**0.48**
Brazil						
200,000	USD	MC Brazil Downstream	7.250%	30.06.31	185,190	0.36
Total - Brazil					**185,190**	**0.36**
Virgin Islands, British						
600,000	USD	Sichuan Languang Development	0.000%	09.03.23	103,026	0.20
Total - Virgin Islands, British					**103,026**	**0.20**
Chile						
250,000	USD	Inversiones La Construccion S.A.	4.750%	07.02.32	227,623	0.44
Total - Chile					**227,623**	**0.44**

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
China						
200,000	USD	China Grand Automotive Services	9.125%	30.01.24	128,670	0.25
250,000	USD	China Grand Automotive Services Group	8.625%	08.04.22	190,728	0.37
Total - China					**319,398**	**0.62**
Germany						
400,000	EUR	Deutsche Bank	4.625%	31.12.99	422,404	0.81
Total - Germany					**422,404**	**0.81**
Ireland						
800,000	EUR	Renaissance Credit Bank **	10.000%	13.12.24	224,640	0.43
Total - Ireland					**224,640**	**0.43**
Israel						
500,000	USD	Israel Electric	8.100%	15.12.96	732,910	1.41
Total - Israel					**732,910**	**1.41**
Italy						
900,000	USD	Intesa Sanpaolo	4.198%	01.06.32	814,491	1.56
250,000	USD	Unicredit	3.127%	03.06.32	228,468	0.44
Total - Italy					**1,042,959**	**2.00**
Cayman Islands						
800,000	USD	CFLD Cayman Investment	0.000%	16.06.22	172,000	0.33
300,000	USD	HKN Energy	11.000%	06.03.24	309,270	0.59
253,970	USD	Odebrecht	0.000%	10.09.58	2,179	0.00
2,000,000	USD	Peru Payroll Deduction	0.000%	01.11.29	687,479	1.32
Total - Cayman Islands					**1,170,928**	**2.24**

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** See note 10.

Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Canada						
400,000	USD	PetroTal	12.000%	16.02.24	420,000	0.81
516,493	USD	ShaMaran Petroleum	12.000%	05.07.23	518,864	1.00
Total - Canada					**938,864**	**1.81**
Colombia						
900,000	USD	Fidei	8.250%	15.01.35	892,542	1.71
Total - Colombia					**892,542**	**1.71**
Luxembourg						
1,500,000	SGD	CPI Property Group	5.800%	31.12.99	1,012,943	1.95
600,000	USD	Actu Petroleo	7.500%	13.01.32	554,814	1.07
300,000	USD	Eurasia Capital **	8.800%	31.12.99	75,000	0.14
Total - Luxembourg					**1,642,757**	**3.16**
Mexico						
750,000	USD	Unifin Financiera	8.875%	31.12.99	328,335	0.63
Total - Mexico					**328,335**	**0.63**
Mongolia						
600,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	570,336	1.10
Total - Mongolia					**570,336**	**1.10**
Norway						
300,000	USD	Mime Petroleum	10.250%	10.11.26	292,752	0.56
Total - Norway					**292,752**	**0.56**
Spain						
500,000	USD	EnfraGen Energia	5.375%	30.12.30	410,378	0.79
Total - Spain					**410,378**	**0.79**
Trinidad And Tobago						
200,000	USD	Telecom of Trinidad and Tobago	8.875%	18.10.29	206,055	0.40
Total - Trinidad And Tobago					**206,055**	**0.40**

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Tunisia						
50,000,000	JPY	Tunisia	4.300%	02.08.30	240,382	0.46
10,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	47,564	0.09
200,000,000	JPY	Banque Centrale de Tunisie	3.280%	09.08.27	990,232	1.90
Total - Tunisia					**1,278,178**	**2.45**
United States						
100,000	USD	Diamond Sports Group 144A	6.625%	15.08.27	24,250	0.05
200,000	USD	EnLink Midstream Partners	6.000%	31.12.99	144,796	0.28
200,000	USD	Meccanica	7.375%	15.07.39	246,310	0.47
300,000	USD	Motiva Enterprises	6.850%	15.01.40	345,234	0.66
611,000	USD	Staples 144A	10.750%	15.04.27	570,283	1.10
Total - United States					**1,330,873**	**2.56**
United Kingdom						
600,000	USD	Ithaca Energy	9.000%	15.07.26	605,316	1.16
300,000	USD	Ukrainian Railway	7.875%	15.07.26	90,000	0.17
Total - United Kingdom					**695,316**	**1.33**
Total - Bonds					**13,657,464**	**26.24**
Total - Transferable securities and money market instruments dealt in on another regulated market					**13,657,464**	**26.24**
Unlisted securities						
Bonds						
Cayman Islands						
950,000	USD	HKN Energy	12.000%	26.05.25	990,375	1.90
223,391	USD	Odebrecht	5.250%	27.12.33	7,821	0.02
Total - Cayman Islands					**998,196**	**1.92**

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** See note 10.

Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Canada						
200,000	USD	ShaMaran Petroleum	12.000%	30.07.25	201,500	0.39
Total - Canada					**201,500**	**0.39**
Total - Bonds					**1,199,696**	**2.31**
Total - Unlisted securities					**1,199,696**	**2.31**
Total - Investment in securities					**48,729,146**	**93.61**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Corporate Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets as at February 28, 2022		**Assets**	750,002,485	
	(2)	Investments in securities at market value		709,360,490
		Cash at banks		62,058,210
		Receivable from foreign currencies		781
		Receivable from subscriptions		348,078
	(2)	Interests and dividends receivable		6,783,987
		Receivable for investments sold		3,236,137
	(9)	Unrealised gain on forward foreign exchange contracts		9,996,357
	(2)	Other assets		13,221
		Total Assets		**791,797,261**
		Liabilities		
		Bank overdraft		3,865
		Payable for redemptions		1,052,130
		Payable for investment purchased		2,343,035
		Payable on foreign currencies		788
		Interests and dividends payable		290
	(9)	Payable interests on swaps		873,600
	(9)	Unrealised loss on futures		475,242
	(9)	Unrealised loss on swaps		5,843,964
	(5)	Service Fee payable		72,488
	(4)	Subscription tax payable		27,242
	(3)	Management Fee payable		263,202
		Total Liabilities		**10,955,846**
		Total net assets at the end of the reporting period		**780,841,415**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		786,888,314
		Net investment income		8,151,390
		Change in unrealised appreciation/depreciation on:		
		Investments		-70,365,973
		Futures		-360,148
		Forward foreign exchange contracts		9,913,822
		Swaps		-5,843,964
	(2)	Net realised gain/loss on investments		-1,898,724
	(2)	Net realised gain/loss on forward foreign exchange contracts		-12,688,083
	(2)	Net realised gain/loss on currency exchange		-2,232,834
	(2)	Net realised gain/loss on futures		-2,102,132
	(2)	Net realised gain/loss on swaps		6,761,150
		Increase/Decrease in net assets resulting from operations		**-70,665,496**
		Subscriptions of shares		165,789,688
		Redemptions of shares		-97,963,204
	(11)	Dividend distribution		-3,207,887
		Net assets at the end of the reporting period		**780,841,415**

Vontobel Fund - Global Corporate Bond

The accompanying notes form an essential part of these financial statements.

	Notes		USD
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**	
		Bank interest	1,855
	(2)	Net interest on bonds	11,166,670
		Total Income	**11,168,525**
		Expenses	
	(3)	Management Fee	1,831,341
		Audit fees, printing and publishing expenses	10,315
	(4)	Subscription tax	87,143
		Bank interest	53,062
	(2)	Net interests on swaps	319,600
	(5)	Service Fee	678,615
	(8)	Other expenses	37,059
		Total Expenses	**3,017,135**
		Net investment income	**8,151,390**

Vontobel Fund - Global Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Belgium						
1,600,000	EUR	Belfius Bank	3.625%	31.12.99	1,633,510	0.21
Total - Belgium					**1,633,510**	**0.21**
Virgin Islands, British						
3,000,000	USD	Sinopec Group Overseas Development	2.950%	12.11.29	3,005,280	0.38
2,000,000	USD	Sinopec Group Overseas Development	3.500%	03.05.26	2,090,000	0.27
Total - Virgin Islands, British					**5,095,280**	**0.65**
Germany						
3,000,000	EUR	Peach Property Finance	4.375%	15.11.25	3,366,062	0.43
5,500,000	EUR	Vonovia	0.750%	01.09.32	5,454,883	0.70
4,400,000	EUR	Vonovia	0.250%	01.09.28	4,565,543	0.58
3,500,000	EUR	ZF Finance	2.250%	03.05.28	3,600,429	0.46
3,000,000	USD	Allianz	3.500%	31.12.99	2,812,020	0.36
3,000,000	USD	Allianz	3.200%	31.12.99	2,599,860	0.33
Total - Germany					**22,398,797**	**2.86**
Finland						
1,000,000	USD	Stora Enso	7.250%	15.04.36	1,258,288	0.16
Total - Finland					**1,258,288**	**0.16**
France						
2,000,000	EUR	Electricite de France	2.625%	31.12.99	1,955,199	0.25
2,000,000	EUR	La Mondiale	4.375%	31.12.99	2,235,303	0.29
2,500,000	EUR	Macif	2.125%	21.06.52	2,576,143	0.33
3,000,000	EUR	Macif	3.500%	31.12.99	2,998,337	0.38
3,500,000	EUR	Total	1.625%	31.12.99	3,666,394	0.47
2,500,000	EUR	Unibail-Rodamco-Westfield	2.000%	29.06.32	2,753,553	0.35
500,000	GBP	Electricite de France	5.875%	31.12.99	656,787	0.08
2,000,000	USD	Credit Agricole	4.375%	17.03.25	2,077,460	0.27
1,000,000	USD	Credit Agricole	6.875%	31.12.99	1,054,210	0.14
1,000,000	USD	Credit Agricole	8.125%	31.12.99	1,129,960	0.14
3,000,000	USD	Electricite de France	4.500%	04.12.69	3,070,860	0.39
2,800,000	USD	Scor	5.250%	31.12.99	2,646,196	0.34
Total - France					**26,820,402**	**3.43**
India						
6,700,000	USD	Reliance Industries	2.875%	12.01.32	6,278,436	0.80
Total - India					**6,278,436**	**0.80**
Ireland						
2,000,000	EUR	DXC Capital	0.450%	15.09.27	2,098,497	0.27
8,000,000	EUR	Glencore Finance Europe	0.750%	01.03.29	8,301,526	1.06
5,000,000	USD	Aercap Ireland	3.300%	30.01.32	4,751,000	0.61
5,000,000	USD	Zurich Finance Ireland	3.000%	19.04.51	4,517,450	0.58
Total - Ireland					**19,668,473**	**2.52**
Italy						
2,500,000	EUR	Mediobanca	2.300%	23.11.30	2,751,728	0.35
2,500,000	EUR	Unicredit	2.731%	15.01.32	2,686,638	0.34
8,000,000	EUR	Unicredit	0.925%	18.01.28	8,662,927	1.11
4,000,000	USD	Intesa Sanpaolo	5.250%	12.01.24	4,204,902	0.54
Total - Italy					**18,306,195**	**2.34**
Jersey						
3,000,000	GBP	Glencore Finance Europe	3.125%	26.03.26	4,112,477	0.53
Total - Jersey					**4,112,477**	**0.53**
Cayman Islands						
4,000,000	USD	Alibaba Group	4.200%	06.12.47	3,900,320	0.50
2,000,000	USD	Alibaba Group	3.400%	06.12.27	2,030,340	0.26
Total - Cayman Islands					**5,930,660**	**0.76**
Canada						
1,500,000	USD	TransCanada	5.300%	15.03.77	1,451,700	0.19
Total - Canada					**1,451,700**	**0.19**

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Vontobel Fund - Global Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Luxembourg						
3,000,000	EUR	Prologis International Funding II	1.625%	17.06.32	3,279,564	0.42
3,500,000	EUR	Simon International Finance	1.125%	19.03.33	3,542,719	0.45
3,500,000	EUR	Vivion	3.000%	08.08.24	3,684,478	0.47
3,000,000	USD	Nexa Resources	5.375%	04.05.27	3,012,690	0.39
Total - Luxembourg					**13,519,451**	**1.73**
Mexico						
3,000,000	USD	Alpek	3.250%	25.02.31	2,758,740	0.35
4,000,000	USD	Trust F-1401	5.250%	15.12.24	4,184,320	0.54
Total - Mexico					**6,943,060**	**0.89**
Netherlands						
3,400,000	EUR	Abertis Infraestructuras Finance	3.248%	31.12.99	3,687,472	0.47
2,000,000	EUR	ABN Amro Bank	4.375%	31.12.99	2,248,534	0.29
3,000,000	EUR	Rabobank	4.625%	31.12.99	3,480,291	0.45
3,000,000	EUR	Rabobank London Branch	3.100%	31.12.99	3,063,539	0.39
2,000,000	EUR	Samvardhana Motherson Automotive Systems Group	1.800%	06.07.24	2,197,114	0.28
3,000,000	EUR	VW International Finance	3.500%	31.12.99	3,440,261	0.44
3,000,000	EUR	VW International Finance	3.875%	31.12.99	3,451,010	0.44
3,500,000	GBP	ABN Amro Bank	1.375%	16.01.25	4,607,509	0.59
5,000,000	GBP	LafargeHolcim	3.000%	12.05.32	6,647,298	0.85
2,800,000	USD	Embarer Netherlands	6.950%	17.01.28	2,922,556	0.37
1,500,000	USD	Embarer Netherlands Finance	5.050%	15.06.25	1,528,620	0.20
2,000,000	USD	Greenko Energy Projects	3.850%	29.03.26	1,922,011	0.25
4,600,000	USD	ING Groep	3.875%	31.12.99	4,078,498	0.52
Total - Netherlands					**43,274,713**	**5.54**
Austria						
3,500,000	USD	Klabin Austria	3.200%	12.01.31	3,015,110	0.39
Total - Austria					**3,015,110**	**0.39**
Portugal						
3,700,000	EUR	Energias de Portugal	1.500%	14.03.82	3,721,555	0.48
2,000,000	EUR	Energias de Portugal	1.875%	14.03.82	1,936,329	0.25
Total - Portugal					**5,657,884**	**0.73**
Switzerland						
4,000,000	USD	Credit Suisse Group Funding	7.500%	31.12.99	4,094,080	0.52
2,000,000	USD	Credit Suisse Group Funding	2.997%	14.12.23	2,015,800	0.26
1,700,000	USD	Credit Suisse Group Funding	2.593%	11.09.25	1,687,760	0.22
2,000,000	USD	UBS Group Funding	3.875%	31.12.99	1,862,340	0.24
Total - Switzerland					**9,659,980**	**1.24**
Spain						
4,000,000	EUR	Abertis	1.625%	15.07.29	4,372,258	0.56
3,000,000	EUR	Banco de Sabadell	2.000%	17.01.30	3,180,262	0.41
4,000,000	EUR	Caixabank	1.250%	18.06.31	4,270,047	0.55
1,000,000	EUR	Caixabank	5.250%	31.12.99	1,106,655	0.14
1,400,000	EUR	Caixabank	6.750%	31.12.99	1,669,125	0.21
4,200,000	GBP	Banco Santander	1.500%	14.04.26	5,408,865	0.69
2,700,000	GBP	Caixabank	1.500%	03.12.26	3,472,636	0.44
Total - Spain					**23,479,848**	**3.00**
United Arab Emirates						
2,500,000	USD	Emirate of Abu Dhabi	4.600%	02.11.47	2,748,225	0.35
Total - United Arab Emirates					**2,748,225**	**0.35**
United States						
3,000,000	EUR	American Tower	0.400%	15.02.27	3,176,994	0.41
6,500,000	EUR	Bank of America	0.694%	22.03.31	6,764,556	0.87
4,000,000	EUR	Chubb INA Holdings	0.875%	15.12.29	4,301,856	0.55

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Vontobel Fund - Global Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
4,000,000	EUR	Fedex	0.950%	04.05.33	4,065,625	0.52
6,000,000	EUR	General Motors Financial	0.600%	20.05.27	6,358,098	0.81
9,000,000	EUR	Goldman Sachs Group	0.875%	09.05.29	9,590,522	1.24
2,200,000	EUR	Graphic Packaging International	2.625%	01.02.29	2,295,275	0.29
2,000,000	EUR	Verizon	2.875%	15.01.38	2,483,418	0.32
3,500,000	GBP	General Motors Financial	1.550%	30.07.27	4,432,297	0.57
1,500,000	USD	Allstate	FRN	15.08.53	1,508,160	0.19
986,000	USD	Amcor Finance	3.625%	28.04.26	1,032,519	0.13
3,000,000	USD	American Electric Power	4.300%	01.12.28	3,223,050	0.41
1,000,000	USD	American International Group	3.900%	01.04.26	1,052,390	0.13
3,000,000	USD	American Tower	1.875%	15.10.30	2,663,190	0.34
5,000,000	USD	Anheuser-Busch InBev	4.700%	01.02.36	5,576,948	0.71
2,500,000	USD	Apache	4.625%	15.11.25	2,591,800	0.33
3,000,000	USD	AT&T	1.700%	25.03.26	2,922,780	0.37
4,000,000	USD	AT&T	4.350%	01.03.29	4,362,280	0.56
2,000,000	USD	AT&T	3.300%	01.02.52	1,778,080	0.23
2,299,000	USD	AT&T	2.550%	01.12.33	2,131,932	0.27
2,000,000	USD	AT&T	1.650%	01.02.28	1,893,220	0.24
1,500,000	USD	AT&T	5.150%	15.02.50	1,775,235	0.23
10,000,000	USD	Bank of America	1.530%	06.12.25	9,722,999	1.26
6,000,000	USD	Bank of America	2.884%	22.10.30	5,885,400	0.75
4,000,000	USD	Bemis	2.630%	19.06.30	3,873,840	0.50
5,000,000	USD	Bond Plains All American Pipeline	3.550%	15.12.29	4,956,150	0.63
7,000,000	USD	Boston Scientific	4.000%	01.03.29	7,449,330	0.95
2,000,000	USD	BP Capital Markets America	1.749%	10.08.30	1,815,280	0.23
5,000,000	USD	CBS	4.200%	19.05.32	5,227,850	0.67
2,000,000	USD	CBS	5.500%	15.05.33	2,331,794	0.30
1,000,000	USD	Citigroup	5.500%	13.09.25	1,092,050	0.14
1,000,000	USD	Citigroup	2.520%	03.11.32	942,910	0.12
8,000,000	USD	Citigroup	4.412%	31.03.31	8,669,840	1.12
6,500,000	USD	Comcast	4.600%	15.10.38	7,329,530	0.94
2,000,000	USD	CRH America	3.950%	04.04.28	2,128,890	0.27
8,000,000	USD	Crown Castle International	2.100%	01.04.31	7,209,040	0.92
4,000,000	USD	CVS Health	3.250%	15.08.29	4,070,960	0.52
1,000,000	USD	CVS Health	3.875%	20.07.25	1,045,700	0.13
3,000,000	USD	CVS Health	1.300%	21.08.27	2,802,660	0.36
4,000,000	USD	Discovery Communications	3.950%	20.03.28	4,139,640	0.53
3,500,000	USD	Dominion Energy	3.375%	01.04.30	3,555,405	0.46
8,000,000	USD	Duke Energy	2.550%	15.06.31	7,508,880	0.96
3,000,000	USD	Exelon	4.050%	15.04.30	3,184,290	0.41
1,000,000	USD	Fedex	2.400%	15.05.31	952,020	0.12
2,880,000	USD	Ford Motor Credit	4.687%	09.06.25	2,967,725	0.38
5,000,000	USD	GECC	6.750%	15.03.32	6,464,800	0.83
3,000,000	USD	General Motors Financial	2.700%	20.08.27	2,941,110	0.38
1,000,000	USD	Goldman Sachs Group	2.640%	24.02.28	987,970	0.13
4,000,000	USD	HCA	2.375%	15.07.31	3,698,000	0.47
2,500,000	USD	HCA	3.500%	01.09.30	2,486,075	0.32
3,000,000	USD	HCA	5.250%	15.06.49	3,420,990	0.44
1,500,000	USD	HCA	5.875%	01.02.29	1,683,030	0.22
5,000,000	USD	Home Depot	4.400%	15.03.45	5,660,050	0.72
2,500,000	USD	Interpublic Group	4.750%	30.03.30	2,771,525	0.35
4,000,000	USD	Interpublic Group	5.400%	01.10.48	5,002,560	0.64
2,000,000	USD	JPMorgan Chase & Co	4.250%	01.10.27	2,140,620	0.27
5,000,000	USD	JPMorgan Chase & Co	2.580%	22.04.32	4,794,550	0.61
3,000,000	USD	JPMorgan Chase & Co	3.960%	29.01.27	3,138,570	0.40
3,000,000	USD	JPMorgan Chase & Co	4.260%	22.02.48	3,290,100	0.42
3,000,000	USD	Kellogg	3.400%	15.11.27	3,118,560	0.40
2,000,000	USD	Keurig Dr Pepper	4.597%	25.05.28	2,189,960	0.28
5,000,000	USD	Lowe's Companies	3.650%	05.04.29	5,246,300	0.67
5,000,000	USD	Mastercard	2.000%	18.11.31	4,741,950	0.61
5,000,000	USD	Metlife	4.125%	13.08.42	5,384,100	0.69
2,000,000	USD	Microsoft	3.750%	12.02.45	2,177,860	0.28
2,250,000	USD	Microsoft	4.500%	06.02.57	2,843,528	0.36
2,000,000	USD	Microsoft	4.450%	03.11.45	2,409,880	0.31
4,400,000	USD	Morgan Stanley	3.700%	23.10.24	4,553,120	0.58
3,000,000	USD	Morgan Stanley	3.591%	22.07.28	3,099,930	0.40
2,000,000	USD	Morgan Stanley	3.622%	01.04.31	2,066,240	0.26
2,700,000	USD	Morgan Stanley	1.928%	28.04.32	2,438,181	0.31
2,000,000	USD	Morgan Stanley	2.475%	21.01.28	1,966,920	0.25
4,000,000	USD	MPLX	4.000%	15.03.28	4,174,760	0.53
4,000,000	USD	MPLX	4.500%	15.04.38	4,139,720	0.53

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Vontobel Fund - Global Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
5,000,000	USD	Omnicom Group	2.600%	01.08.31	4,818,150	0.62
5,000,000	USD	Omnicom Group	2.450%	30.04.30	4,798,539	0.61
2,000,000	USD	Sabine Pass Liquefaction	5.750%	15.05.24	2,130,660	0.27
1,000,000	USD	T - Mobile USA	2.250%	15.02.26	965,050	0.12
1,000,000	USD	T - Mobile USA	2.625%	15.04.26	980,770	0.13
2,000,000	USD	T - Mobile USA	3.000%	15.02.41	1,748,780	0.22
2,000,000	USD	T - Mobile USA	3.500%	15.04.25	2,057,360	0.26
2,000,000	USD	T - Mobile USA	4.500%	15.04.50	2,091,740	0.27
488,000	USD	T - Mobile USA	2.400%	15.03.29	465,084	0.06
2,000,000	USD	T - Mobile USA	2.050%	15.02.28	1,906,180	0.24
5,000,000	USD	Valero Energy	2.800%	01.12.31	4,731,750	0.61
3,600,000	USD	Valero Energy	2.150%	15.09.27	3,500,460	0.45
1,500,000	USD	Verizon Communications	4.125%	16.03.27	1,606,980	0.21
5,000,000	USD	Verizon Communications	2.650%	20.11.40	4,359,250	0.56
1,500,000	USD	Verizon Communications	4.272%	15.01.36	1,649,745	0.21
927,000	USD	Verizon Communications	4.329%	21.09.28	1,011,598	0.13
7,000,000	USD	Virginia Electric & Power Co.	2.300%	15.11.31	6,677,510	0.86
1,000,000	USD	Vmware	2.200%	15.08.31	916,240	0.12
2,000,000	USD	Vmware	1.800%	15.08.28	1,856,960	0.24
1,200,000	USD	Vmware	1.400%	15.08.26	1,140,396	0.15
5,000,000	USD	Walgreens Boots Alliance	3.200%	15.04.30	5,064,400	0.65
5,000,000	USD	Western Digital	2.850%	01.02.29	4,752,400	0.61
Total - United States					**333,103,369**	**42.65**
United Kingdom						
1,300,000	EUR	Amcor Finance UK	1.125%	23.06.27	1,453,589	0.19
5,500,000	EUR	Barclays	0.877%	28.01.28	5,970,527	0.76
3,000,000	EUR	BP Capital Markets	3.250%	31.12.99	3,351,741	0.43
1,500,000	EUR	Vodafone Group	2.625%	27.08.80	1,620,862	0.21
1,500,000	GBP	Legal & General Group	5.625%	31.12.99	2,011,377	0.26
2,000,000	GBP	NatWest Group	4.500%	31.12.99	2,467,773	0.32
2,100,000	GBP	NatWest Group	5.125%	31.12.99	2,754,249	0.35
4,000,000	GBP	Tesco Corporate Treasury Services	2.750%	27.04.30	5,310,539	0.68
3,000,000	USD	Anglo American Capital	2.250%	17.03.28	2,847,390	0.36

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
2,200,000	USD	HSBC Holdings	4.000%	31.12.99	2,086,656	0.27
3,200,000	USD	HSBC Holdings	1.645%	18.04.26	3,089,792	0.40
2,700,000	USD	HSBC Holdings	2.633%	07.11.25	2,701,840	0.35
1,000,000	USD	HSBC Holdings	2.251%	22.11.27	963,210	0.12
4,050,000	USD	Legal General Group EMTN	FRN	21.03.47	4,184,420	0.54
3,750,000	USD	Lloyds Banking Group	1.627%	11.05.27	3,556,088	0.46
2,500,000	USD	Royal Bank of Scotland Group	4.519%	25.06.24	2,573,875	0.33
2,500,000	USD	Royal Bank of Scotland Group	3.754%	01.11.29	2,534,300	0.32
3,000,000	USD	Standard Chartered	3.885%	15.03.24	3,053,010	0.39
2,000,000	USD	Standard Chartered	3.516%	12.02.30	2,000,480	0.26
5,000,000	USD	Vodafone Group	5.000%	30.05.38	5,658,250	0.72
Total - United Kingdom					**60,189,968**	**7.72**
Total - Bonds					**614,545,826**	**78.69**
Total - Transferable securities admitted to an official exchange					**614,545,826**	**78.69**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Bermuda Islands						
2,000,000	USD	Holcim Capital	6.500%	12.09.43	2,769,240	0.35
Total - Bermuda Islands					**2,769,240**	**0.35**
Brazil						
2,000,000	USD	Prumo Participacoes e Investimentos	7.500%	31.12.31	1,716,994	0.22
Total - Brazil					**1,716,994**	**0.22**
Chile						
3,500,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	2,997,050	0.38
Total - Chile					**2,997,050**	**0.38**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Ireland						
2,500,000	EUR	DXC Capital	0.950%	15.09.31	2,506,589	0.32
1,500,000	USD	Aercap Ireland	1.750%	29.10.24	1,459,704	0.19
Total - Ireland					**3,966,293**	**0.51**
Italy						
4,500,000	EUR	Autostrade	1.500%	25.01.30	4,666,728	0.60
2,000,000	USD	Unicredit	2.569%	22.09.26	1,918,460	0.25
Total - Italy					**6,585,188**	**0.85**
Cayman Islands						
2,500,000	USD	Avolon Holdings Funding	3.250%	15.02.27	2,439,400	0.31
2,500,000	USD	Avolon Holdings Funding 144A	5.250%	15.05.24	2,622,625	0.34
Total - Cayman Islands					**5,062,025**	**0.65**
Canada						
3,000,000	USD	TransCanada	5.500%	15.09.79	3,037,320	0.39
Total - Canada					**3,037,320**	**0.39**
Netherlands						
3,000,000	USD	Enel Finance International	1.375%	12.07.26	2,836,470	0.36
2,900,000	USD	Enel Finance International	1.875%	12.07.28	2,701,060	0.35
Total - Netherlands					**5,537,530**	**0.71**
United States						
1,434,000	USD	Aep Tr	3.800%	15.06.49	1,458,407	0.19
400,000	USD	Amcor Finance 144A	4.500%	15.05.28	443,556	0.06
500,000	USD	American Transmission Systems	2.650%	15.01.32	480,472	0.06
7,000,000	USD	Baxter International	2.539%	01.02.32	6,715,030	0.86
2,000,000	USD	Baxter International	1.322%	29.11.24	1,947,620	0.25
4,000,000	USD	Cheniere Corpus	5.875%	31.03.25	4,323,680	0.55
2,000,000	USD	ConocoPhillips	3.750%	01.10.27	2,138,020	0.27
2,000,000	USD	ConocoPhillips	2.400%	15.02.31	1,957,100	0.25
7,000,000	USD	Constellation Brands	2.250%	01.08.31	6,435,030	0.82
1,000,000	USD	CRH America 144A	3.400%	09.05.27	1,040,960	0.13
7,000,000	USD	Dell International	8.100%	15.07.36	9,749,529	1.26
3,000,000	USD	EPR Properties	3.600%	15.11.31	2,819,010	0.36
2,000,000	USD	EQM Midstream Partners	4.500%	15.01.29	1,875,420	0.24
5,000,000	USD	GE Capital Funding	4.400%	15.05.30	5,305,500	0.68
1,000,000	USD	Level 3 Financing	3.400%	01.03.27	980,980	0.13
2,000,000	USD	Level 3 Financing 144A	3.875%	15.11.29	1,926,120	0.25
1,600,000	USD	Mid-Atlantic Interstate Transmission 144A	4.100%	15.05.28	1,699,440	0.22
2,900,000	USD	Stellantis	2.691%	15.09.31	2,697,000	0.35
5,500,000	USD	Viatris	2.300%	22.06.27	5,298,315	0.68
Total - United States					**59,291,189**	**7.61**
United Kingdom						
4,000,000	USD	WEIR Group	2.200%	13.05.26	3,851,835	0.49
Total - United Kingdom					**3,851,835**	**0.49**
Total - Bonds					**94,814,664**	**12.16**
Total - Transferable securities and money market instruments dealt in on another regulated market					**94,814,664**	**12.16**
Total - Investment in securities					**709,360,490**	**90.85**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Blend

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets as at February 28, 2022		**Assets**	117,219,711	
	(2)	Investments in securities at market value		100,140,597
		Cash at banks		3,426,313
	(2)	Interests and dividends receivable		2,202,140
		Receivable for investments sold		16,250
	(9)	Unrealised gain on futures		955,013
	(9)	Unrealised gain on swaps		188,560
	(2)	Other assets		1,748
		Total Assets		**106,930,621**
		Liabilities		
		Bank overdraft		1,653,545
		Payable for redemptions		822
		Payable for investment purchased		137,500
	(9)	Payable interests on swaps		1,944
	(9)	Unrealised loss on forward foreign exchange contracts		1,208,366
	(5)	Service Fee payable		12,076
	(4)	Subscription tax payable		1,783
	(3)	Management Fee payable		37,000
	(2)	Other liabilities		446
		Total Liabilities		**3,053,482**
		Total net assets at the end of the reporting period		**103,877,139**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		118,963,933
		Net investment income		3,690,046
		Change in unrealised appreciation/depreciation on:		
		Investments		-17,103,061
		Futures		1,004,158
		Forward foreign exchange contracts		-1,875,535
		Swaps		188,560
	(2)	Net realised gain/loss on investments		1,077,780
	(2)	Net realised gain/loss on forward foreign exchange contracts		907,256
	(2)	Net realised gain/loss on currency exchange		275,917
	(2)	Net realised gain/loss on futures		-899,018
	(2)	Net realised gain/loss on swaps		-138,101
		Increase/Decrease in net assets resulting from operations		**-12,871,998**
		Subscriptions of shares		5,386,265
		Redemptions of shares		-7,601,061
		Net assets at the end of the reporting period		**103,877,139**

Vontobel Fund - Emerging Markets Blend

The accompanying notes form an essential part of these financial statements.

Statement of Net Income
from September 1, 2021
to February 28, 2022

Notes		USD
	Income	
	Bank interest	3,286
(2)	Net interest on bonds	4,055,753
	Total Income	**4,059,039**
	Expenses	
(3)	Management Fee	249,011
	Audit fees, printing and publishing expenses	1,661
(4)	Subscription tax	5,799
	Bank interest	12,785
(2)	Net interests on swaps	2,898
(5)	Service Fee	82,872
(8)	Other expenses	13,967
	Total Expenses	**368,993**
	Net investment income	**3,690,046**

Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						
Shares						
Bermuda Islands						
892,885	GBP	Petra Diamonds			1,245,950	1.20
Total - Bermuda Islands					**1,245,950**	**1.20**
Total - Shares					**1,245,950**	**1.20**
Bonds						
Egypt						
2,300,000	USD	Egypt	8.500%	31.01.47	1,792,919	1.73
2,100,000	USD	Egypt	8.875%	29.05.50	1,665,111	1.60
200,000	USD	Egypt	8.750%	30.09.51	157,064	0.15
500,000	USD	Egypt	7.903%	21.02.48	370,910	0.36
Total - Egypt					**3,986,004**	**3.84**
Argentina						
200,000	EUR	Argentina	0.750%	09.07.46	64,460	0.06
3,900,000	EUR	Argentina	0.125%	09.07.30	1,338,412	1.29
15,000,000	EUR	Argentina	FRN	15.12.35	162,752	0.16
600,000	USD	Argentina	1.125%	09.07.46	181,254	0.17
1,500,000	USD	Argentina	0.500%	09.07.30	482,070	0.46
45,000,000	USD	Argentina	FRN	15.12.35	383,400	0.37
1,788,832	USD	Compania Latinoamericana de Infraestructura	0.000%	25.07.27	813,632	0.78
1,342,619	USD	Province of Buenos Aires	3.500%	01.09.37	498,796	0.48
Total - Argentina					**3,924,776**	**3.77**
Ethiopia						
250,000	USD	Ethiopia	6.625%	11.12.24	188,603	0.18
Total - Ethiopia					**188,603**	**0.18**
Bahamas						
150,000	USD	Bahamas	5.750%	16.01.24	141,987	0.14
1,900,000	USD	Bahamas	6.000%	21.11.28	1,604,037	1.54
3,100,000	USD	Bahamas	8.950%	15.10.32	2,734,603	2.63
Total - Bahamas					**4,480,627**	**4.31**
Bahrain						
500,000	USD	Bahrain	5.625%	18.05.34	448,765	0.43
Total - Bahrain					**448,765**	**0.43**
Venezuela, Bolivarian Republic Of						
1,015,000	USD	Petroleos de Venezuela	0.000%	16.05.24	40,600	0.04
150,000	USD	Petroleos de Venezuela	0.000%	15.11.26	6,453	0.01
Total - Venezuela, Bolivarian Republic Of					**47,053**	**0.05**
Virgin Islands, British						
1,600,000	EUR	Huarong	1.625%	05.12.22	1,648,354	1.59
1,000,000	USD	Rongxingda Development **	8.950%	18.01.22	332,770	0.32
Total - Virgin Islands, British					**1,981,124**	**1.91**
Chile						
250,000	USD	Guacolda	4.560%	30.04.25	91,018	0.09
Total - Chile					**91,018**	**0.09**
Ecuador						
1,600,000	USD	Ecuador	1.000%	31.07.35	1,137,824	1.10
2,000,000	USD	Ecuador	0.500%	31.07.40	1,255,520	1.21
Total - Ecuador					**2,393,344**	**2.31**
El Salvador						
1,000,000	USD	El Salvador	5.875%	30.01.25	610,270	0.59
Total - El Salvador					**610,270**	**0.59**
Ivory Coast						
400,000	EUR	Ivory Coast	4.875%	30.01.32	383,600	0.37
2,700,000	EUR	Ivory Coast	6.625%	22.03.48	2,601,793	2.50
Total - Ivory Coast					**2,985,393**	**2.87**
Ghana						
600,000	USD	Ghana	7.875%	26.03.27	437,718	0.42
700,000	USD	Ghana	8.625%	07.04.34	467,544	0.45
Total - Ghana					**905,262**	**0.87**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** Bonds in default.

Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
India						
500,000	USD	Indiabulls	4.500%	04.03.26	391,585	0.38
400,000	USD	Reliance Industries	3.625%	12.01.52	368,280	0.35
Total - India					**759,865**	**0.73**
Indonesia						
500,000	EUR	PT Perusahaan Listrik Negara	1.875%	05.11.31	499,290	0.48
500,000	USD	Sri Rejeki Isman	0.000%	16.01.25	60,550	0.06
Total - Indonesia					**559,840**	**0.54**
Ireland						
6,300,000	USD	Avenir II	6.927%	19.02.27	4,224,511	4.08
3,200,000	USD	Saderea Limited	12.500%	30.11.26	1,634,817	1.57
Total - Ireland					**5,859,328**	**5.65**
Jersey						
800,000	USD	Petrofac	9.750%	15.11.26	744,400	0.72
Total - Jersey					**744,400**	**0.72**
Cayman Islands						
1,300,000	USD	Maldives	9.875%	08.04.26	1,282,385	1.23
1,000,000	USD	Bioceanico	0.000%	05.06.34	701,486	0.68
500,000	USD	CFLD Cayman Investment	0.000%	28.09.22	107,500	0.10
1,000,000	USD	CFLD Cayman Investment	0.000%	13.01.25	210,370	0.20
1,250,000	USD	China Evergrande Group	0.000%	11.04.23	181,250	0.17
200,000	USD	China Evergrande Group	0.000%	22.01.24	29,048	0.03
1,000,000	USD	Jingrui Holdings	12.000%	26.09.22	204,540	0.20
750,000	USD	Kaisa Group	9.375%	30.06.24	168,810	0.16
2,700,000	USD	Poinsettia Finance	6.625%	17.06.31	2,565,819	2.47
1,000,000	USD	Zhenro Properties Group	7.100%	10.09.24	110,000	0.11
Total - Cayman Islands					**5,561,208**	**5.35**
Kazakhstan						
100,000,000	KZT	Development Bank of Kazakhstan	10.950%	06.05.26	189,687	0.18
Total - Kazakhstan					**189,687**	**0.18**
Colombia						
1,000,000	USD	Colombia	5.000%	15.06.45	833,930	0.80
3,000,000	USD	Colombia	5.200%	15.05.49	2,538,180	2.44
2,500,000	USD	Credivalores	8.875%	07.02.25	1,659,175	1.60
Total - Colombia					**5,031,285**	**4.84**
Congo						
4,383,000	USD	Congo	6.000%	30.06.29	1,845,757	1.78
Total - Congo					**1,845,757**	**1.78**
Lebanon						
1,500,000	USD	Lebanon	0.000%	26.05.23	179,415	0.17
300,000	USD	Lebanon	0.000%	26.02.30	36,405	0.04
800,000	USD	Lebanon	0.000%	22.04.31	94,112	0.09
2,000,000	USD	Lebanon	0.000%	17.05.34	227,700	0.22
Total - Lebanon					**537,632**	**0.52**
Luxembourg						
5,000,000	BRL	Swiss Insured Brazil Power Finance Sarl	9.850%	16.07.32	851,679	0.82
1,000,000	EUR	Metalcorp	8.500%	28.06.26	953,788	0.92
250,000	EUR	Mogo Finance	9.500%	18.10.26	273,078	0.26
350,000	USD	EIG Pearl Holdings	4.387%	30.11.46	341,845	0.33
1,500,000	USD	Andrade Gutierrez International	0.000%	30.12.24	817,515	0.79
Total - Luxembourg					**3,237,905**	**3.12**
Mexico						
900,000	EUR	Mexico	2.375%	11.02.30	979,330	0.94
500,000	EUR	Pemex	4.875%	21.02.28	539,316	0.52
1,300,000	GBP	Mexico	5.625%	19.03.14	1,767,840	1.70

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
92,000,000	MXN	Trust 2400	9.500%	18.12.34	3,148,803	3.04
2,000,000	USD	Credito Real	8.000%	21.01.28	380,680	0.37
200,000	USD	Pemex	7.690%	23.01.50	180,050	0.17
Total - Mexico					**6,996,019**	**6.74**
Netherlands						
100,000	EUR	DTEK Renewables Finance	8.500%	12.11.24	22,464	0.02
Total - Netherlands					**22,464**	**0.02**
Nigeria						
1,000,000	USD	Nigeria	7.696%	23.02.38	852,920	0.82
Total - Nigeria					**852,920**	**0.82**
Panama						
400,000	USD	Panama	4.500%	19.01.63	378,064	0.36
Total - Panama					**378,064**	**0.36**
Papua New Guinea						
2,950,000	USD	Papua New Guinea	8.375%	04.10.28	2,737,187	2.64
Total - Papua New Guinea					**2,737,187**	**2.64**
Peru						
1,000,000	USD	Petroleos del Peru	5.625%	19.06.47	894,160	0.86
Total - Peru					**894,160**	**0.86**
Romania						
500,000	EUR	Romania	2.000%	14.04.33	434,892	0.42
2,900,000	EUR	Romania	2.875%	13.04.42	2,428,693	2.34
Total - Romania					**2,863,585**	**2.76**
Russia						
700,000	USD	CBOM Finance **	3.875%	21.09.26	175,000	0.17
Total - Russia					**175,000**	**0.17**
Sweden						
2,000,000	EUR	East Renewable **	13.500%	21.11.22	898,560	0.87
Total - Sweden					**898,560**	**0.87**
Seychelles						
200,000	USD	Seychelles	8.000%	01.01.26	84,729	0.08
Total - Seychelles					**84,729**	**0.08**
Sri Lanka						
500,000	USD	Sri Lanka	6.850%	14.03.24	242,465	0.23
214,000	USD	SriLankan Airlines	7.000%	25.06.24	107,366	0.10
Total - Sri Lanka					**349,831**	**0.33**
Suriname						
750,000	USD	Suriname	0.000%	30.12.23	592,500	0.57
Total - Suriname					**592,500**	**0.57**
Tajikistan						
3,100,000	USD	Tajikistan	7.125%	14.09.27	2,708,470	2.61
Total - Tajikistan					**2,708,470**	**2.61**
Turkey						
500,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	407,335	0.39
Total - Turkey					**407,335**	**0.39**
Tunisia						
1,500,000	EUR	Banque Centrale de Tunisie	6.375%	15.07.26	1,249,347	1.20
200,000	USD	Banque Centrale de Tunisie	5.750%	30.01.25	148,930	0.14
Total - Tunisia					**1,398,277**	**1.34**
Ukraine						
5,350,000	USD	Ukraine	FRN	31.05.40	1,155,868	1.11
Total - Ukraine					**1,155,868**	**1.11**
United Arab Emirates						
1,600,000	USD	Government of the Emirate of Sharjah	4.000%	28.07.50	1,330,864	1.28
Total - United Arab Emirates					**1,330,864**	**1.28**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
United Kingdom						
1,532,752	USD	DTEK Finance	5.000%	31.12.27	395,833	0.38
200,000	USD	Tullow Oil	7.000%	01.03.25	158,650	0.15
Total - United Kingdom					**554,483**	**0.53**
Total - Bonds					**70,769,462**	**68.13**
Total - Transferable securities admitted to an official exchange					**72,015,412**	**69.33**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Argentina						
900,000	USD	Generacion	15.000%	05.05.23	637,837	0.61
212,458	USD	Provencia de La Rioja	0.000%	24.02.25	132,905	0.13
Total - Argentina					**770,742**	**0.74**
Australia						
500,000	USD	Pembroke Olive Downs	10.000%	21.12.28	490,000	0.47
Total - Australia					**490,000**	**0.47**
Belarus						
350,000	USD	Development Bank of the Republic of Belarus **	6.750%	02.05.24	87,500	0.08
Total - Belarus					**87,500**	**0.08**
Venezuela, Bolivarian Republic Of						
3,000,000	USD	Petroleos de Venezuela	0.000%	28.10.22	93,450	0.09
Total - Venezuela, Bolivarian Republic Of					**93,450**	**0.09**
Brazil						
16,500,000	BRL	Rio Smart Lighting	12.250%	20.09.32	3,209,766	3.10
600,000	USD	MC Brazil Downstream	7.250%	30.06.31	555,570	0.53
Total - Brazil					**3,765,336**	**3.63**

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Virgin Islands, British						
1,750,000	USD	Rongxingda Development	8.000%	24.04.22	616,875	0.59
3,000,000	USD	Sichuan Languang Development	0.000%	09.03.23	515,130	0.50
Total - Virgin Islands, British					**1,132,005**	**1.09**
Chile						
281,000	USD	AES	6.350%	07.10.79	280,949	0.27
700,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	599,410	0.58
Total - Chile					**880,359**	**0.85**
China						
1,700,000	USD	China Grand Automotive Services	9.125%	30.01.24	1,093,695	1.05
Total - China					**1,093,695**	**1.05**
Costa Rica						
750,000	USD	Autopistas	7.375%	30.12.30	614,842	0.59
Total - Costa Rica					**614,842**	**0.59**
Dominican Republic						
400,000	USD	Dominican Republic	5.500%	22.02.29	398,992	0.38
400,000	USD	Dominican Republic	6.000%	22.02.33	394,144	0.38
Total - Dominican Republic					**793,136**	**0.76**
Grenada						
3,400,000	USD	Grenada	7.000%	12.05.30	2,115,480	2.04
Total - Grenada					**2,115,480**	**2.04**
India						
2,000,000	USD	Indiabulls	4.500%	28.09.26	1,532,700	1.48
Total - India					**1,532,700**	**1.48**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Cayman Islands						
500,000	USD	CFLD Cayman Investment	0.000%	16.06.22	107,500	0.10
1,500,000	USD	China Aoyuan	6.200%	24.03.26	270,330	0.26
3,434,432	USD	Odebrecht	0.000%	10.09.58	29,468	0.03
2,982,721	USD	Odebrecht	7.125%	26.06.42	126,050	0.12
3,000,000	USD	Peru Payroll Deduction	0.000%	01.11.29	1,031,218	0.99
1,858,402	USD	Yestar Healthcare Holdings	9.500%	30.12.26	1,217,123	1.17
500,000	USD	Yuzhou Properties Company	7.700%	20.02.25	95,175	0.09
Total - Cayman Islands					**2,876,864**	**2.76**
Canada						
300,000	USD	PetroTal	12.000%	16.02.24	315,000	0.30
Total - Canada					**315,000**	**0.30**
Colombia						
12,408,092	COP	Autopista Rio Magdalena	1724.628%	15.06.36	870,088	0.84
845,000	USD	Fideicomiso PA Costera	6.750%	15.01.34	829,221	0.80
Total - Colombia					**1,699,309**	**1.64**
Mexico						
500,000	USD	Unifin Financiera	8.875%	31.12.99	218,890	0.21
Total - Mexico					**218,890**	**0.21**
Mongolia						
3,000,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	2,851,680	2.76
Total - Mongolia					**2,851,680**	**2.76**
Panama						
1,000,000	USD	Panama	3.362%	30.06.31	974,120	0.94
Total - Panama					**974,120**	**0.94**
Spain						
800,000	USD	EnfraGen Energia	5.375%	30.12.30	656,604	0.63
Total - Spain					**656,604**	**0.63**
Tunisia						
20,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	95,128	0.09
Total - Tunisia					**95,128**	**0.09**
Uruguay						
20,000,000	UYU	Uruguay	4.181%	02.07.40	621,489	0.60
Total - Uruguay					**621,489**	**0.60**
United Arab Emirates						
1,000,000	USD	Emirate of Abu Dhabi	0.700%	04.06.24	967,250	0.93
Total - United Arab Emirates					**967,250**	**0.93**
Total - Bonds					**24,645,579**	**23.73**
Total - Transferable securities and money market instruments dealt in on another regulated market					**24,645,579**	**23.73**
Unlisted securities						
Bonds						
Jersey						
964,286	EUR	TER Finance	8.850%	20.06.28	1,050,593	1.01
Total - Jersey					**1,050,593**	**1.01**
Cayman Islands						
111,695	USD	Odebrecht	5.250%	27.12.33	3,910	0.00
Total - Cayman Islands					**3,910**	**0.00**
Canada						
600,000	USD	ShaMaran Petroleum	12.000%	30.07.25	604,500	0.58
Total - Canada					**604,500**	**0.58**

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Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Tunisia						
400,000,000	JPY	Banque Centrale de Tunisie	3.500%	03.02.33	1,820,603	1.75
Total - Tunisia					**1,820,603**	**1.75**
Total - Bonds					**3,479,606**	**3.34**
Total - Unlisted securities					**3,479,606**	**3.34**
Total - Investment in securities					**100,140,597**	**96.40**

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Vontobel Fund - Emerging Markets Corporate Bond

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets		**Assets**	2,306,744,675	
as at February 28, 2022	(2)	Investments in securities at market value		1,926,995,159
		Cash at banks		126,101,914
		Receivable from foreign currencies		17,615
		Receivable from subscriptions		2,117,528
	(2)	Interests and dividends receivable		51,007,026
		Receivable for investments sold		30,037,077
	(9)	Unrealised gain on forward foreign exchange contracts		9,151,291
	(2)	Other assets		2,438
		Total Assets		**2,145,430,048**
		Liabilities		
		Bank overdraft		2,487,805
		Payable for redemptions		7,001,407
		Payable for investment purchased		18,274,207
		Payable on foreign currencies		17,757
	(9)	Unrealised loss on futures		362,092
	(5)	Service Fee payable		349,619
	(4)	Subscription tax payable		61,661
	(3)	Management Fee payable		1,171,951
	(2)	Other liabilities		22,401
		Total Liabilities		**29,748,900**
		Total net assets at the end of the reporting period		**2,115,681,148**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		2,166,885,225
from September 1, 2021		Net investment income		68,704,470
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-441,872,069
		Futures		-41,665
		Forward foreign exchange contracts		7,976,993
	(2)	Net realised gain/loss on investments		30,325,850
	(2)	Net realised gain/loss on forward foreign exchange contracts		-24,885,759
	(2)	Net realised gain/loss on currency exchange		1,902,830
	(2)	Net realised gain/loss on futures		7,033,690
		Increase/Decrease in net assets resulting from operations		**-350,855,660**
		Subscriptions of shares		665,570,706
		Redemptions of shares		-358,434,292
	(11)	Dividend distribution		-7,484,831
		Net assets at the end of the reporting period		**2,115,681,148**
Statement of Net Income		**Income**		
from September 1, 2021		Bank interest		1,206
to February 28, 2022	(2)	Net interest on bonds		79,221,114
		Total Income		**79,222,320**
		Expenses		
	(3)	Management Fee		7,618,339
		Audit fees, printing and publishing expenses		27,498
	(4)	Subscription tax		202,691
		Bank interest		63,275
	(5)	Service Fee		2,493,929
	(8)	Other expenses		112,118
		Total Expenses		**10,517,850**
		Net investment income		**68,704,470**

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						
Shares						
Bermuda Islands						
16,480,000	GBP	Petra Diamonds			22,996,522	1.09
Total - Bermuda Islands					**22,996,522**	**1.09**
Total - Shares					**22,996,522**	**1.09**
Bonds						
Egypt						
5,000,000	USD	Egypt	5.875%	16.02.31	3,895,200	0.18
15,000,000	USD	Egypt	8.500%	31.01.47	11,692,950	0.55
25,000,000	USD	Egypt	8.700%	01.03.49	19,696,750	0.93
3,000,000	USD	Egypt	8.150%	20.11.59	2,260,890	0.11
5,000,000	USD	Egypt	7.903%	21.02.48	3,709,100	0.18
Total - Egypt					**41,254,890**	**1.95**
Argentina						
1,254,989	USD	Argentina	1.125%	09.07.35	375,079	0.02
2,999,935	USD	Argentina	1.125%	09.07.46	906,250	0.04
28,217,027	USD	Compania Latinoamericana de Infraestructura	0.000%	25.07.27	12,834,233	0.61
3,500,000	USD	Neuquen	2.500%	27.04.25	2,140,565	0.10
15,003,373	USD	Provincia de Entre Rios	5.000%	08.02.25	9,993,447	0.47
32,450,000	USD	YPF	4.000%	12.02.26	27,783,040	1.31
8,910,000	USD	YPF	6.950%	21.07.27	6,097,826	0.29
5,000,000	USD	YPF	8.750%	04.04.24	4,689,150	0.22
Total - Argentina					**64,819,590**	**3.06**
Bahamas						
12,500,000	USD	Bahamas	6.000%	21.11.28	10,552,875	0.50
19,650,000	USD	Bahamas	8.950%	15.10.32	17,333,855	0.82
Total - Bahamas					**27,886,730**	**1.32**
Bahrain						
15,000,000	USD	Bahrain	6.000%	19.09.44	12,676,950	0.60
8,000,000	USD	Bahrain	7.500%	20.09.47	7,550,800	0.36
Total - Bahrain					**20,227,750**	**0.96**
Belarus						
9,800,000	USD	Belarus	6.378%	24.02.31	2,646,000	0.13
Total - Belarus					**2,646,000**	**0.13**
Brazil						
30,000,000	USD	Brazil	3.875%	12.06.30	27,991,799	1.32
7,000,000	USD	Brazil	4.750%	14.01.50	5,864,390	0.28
20,000,000	USD	Brazil	5.000%	27.01.45	17,777,400	0.84
6,000,000	USD	Oi	10.000%	05.02.25	4,898,640	0.23
Total - Brazil					**56,532,229**	**2.67**
Virgin Islands, British						
19,328,000	USD	Baoxin Auto	FRN	31.12.99	10,823,680	0.51
2,000,000	USD	Easy Tactic	5.875%	13.02.23	471,000	0.02
7,000,000	USD	Easy Tactic	8.125%	27.02.23	1,628,900	0.08
1,240,000	USD	Easy Tactic	8.625%	05.03.24	303,899	0.01
2,000,000	USD	Easy Tactic	11.750%	02.08.23	495,080	0.02
2,035,000	USD	Huarong	3.750%	29.05.24	1,981,724	0.09
19,023,000	USD	Knight Castle Investments **	0.000%	23.01.21	13,744,308	0.65
5,900,000	USD	NWD Finance	4.800%	31.12.99	5,352,185	0.25
10,000,000	USD	Rongxingda Development **	8.950%	18.01.22	3,327,700	0.16
6,544,000	USD	Sino-Ocean Group Holding	4.900%	31.12.99	5,045,489	0.24
1,000,000	USD	Studio City Finance	5.000%	15.01.29	785,480	0.04
4,000,000	USD	Tianqi Finco	3.750%	28.11.22	3,811,840	0.18
13,311,000	USD	Tsinghua Unic	0.000%	31.01.23	9,119,765	0.43
26,500,000	USD	Tuspark	6.950%	18.06.22	11,242,652	0.53
17,400,000	USD	Yunnan Energy Investment	6.250%	05.03.22	17,274,894	0.82
Total - Virgin Islands, British					**85,408,596**	**4.03**

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** Bonds in default.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Chile						
7,200,000	USD	Chile	3.250%	21.09.71	5,831,712	0.28
20,600,000	USD	Alfa Desarrollo	4.550%	27.09.51	17,588,692	0.83
4,300,000	USD	Empresa Electrica Cochrane	5.500%	14.05.27	3,359,345	0.16
10,000,000	USD	Empresa Nacional del Petroleo	4.500%	14.09.47	8,537,600	0.40
18,257,000	USD	Guacolda	4.560%	30.04.25	6,646,826	0.31
Total - Chile					**41,964,175**	**1.98**
El Salvador						
2,000,000	USD	El Salvador	8.250%	10.04.32	1,136,800	0.05
16,550,000	USD	El Salvador	8.625%	28.02.29	9,281,571	0.44
Total - El Salvador					**10,418,371**	**0.49**
Ivory Coast						
5,000,000	EUR	Ivory Coast	6.625%	22.03.48	4,818,135	0.23
Total - Ivory Coast					**4,818,135**	**0.23**
Georgia						
1,800,000	USD	TBC Bank	10.775%	31.12.99	1,957,860	0.09
780,000	USD	TBC Bank	8.894%	31.12.99	785,850	0.04
Total - Georgia					**2,743,710**	**0.13**
Ghana						
3,000,000	USD	Ghana	7.875%	11.02.35	1,988,790	0.09
30,900,000	USD	Ghana	8.625%	07.04.34	20,638,728	0.98
10,500,000	USD	Ghana	8.750%	11.03.61	6,832,665	0.32
Total - Ghana					**29,460,183**	**1.39**
Hong-Kong						
13,095,000	USD	Caiyun International Investment	5.500%	08.04.22	11,675,633	0.55
1,600,000	USD	Hong Kong Airport	3.250%	12.01.52	1,522,944	0.07
Total - Hong-Kong					**13,198,577**	**0.62**
India						
13,665,000	USD	Future Retail	5.600%	22.01.25	7,896,320	0.37
13,600,000	USD	Reliance Industries	3.750%	12.01.62	12,647,728	0.60
Total - India					**20,544,048**	**0.97**
Indonesia						
7,550,000	USD	Sri Rejeki Isman	0.000%	16.01.25	914,305	0.04
Total - Indonesia					**914,305**	**0.04**
Ireland						
19,455,000	USD	Aragvi Holding	8.450%	29.04.26	18,086,341	0.85
16,000,000	USD	Avenir II	6.927%	19.02.27	10,728,914	0.51
24,034,000	USD	Saderea Limited	12.500%	30.11.26	12,278,499	0.58
Total - Ireland					**41,093,754**	**1.94**
Israel						
4,600,000	USD	Energean Israel Finance	4.875%	30.03.26	4,369,540	0.21
2,896,296	USD	Energean Israel Finance	5.375%	30.03.28	2,723,735	0.13
Total - Israel					**7,093,275**	**0.34**
Jersey						
6,800,000	USD	Galaxy Pipeline assets Bidco	2.160%	31.03.34	6,345,148	0.30
11,200,000	USD	Petrofac	9.750%	15.11.26	10,421,600	0.49
Total - Jersey					**16,766,748**	**0.79**
Cayman Islands						
3,100,000	USD	Maldives	9.875%	08.04.26	3,057,995	0.14
16,960,000	USD	Banco do Brasil	6.250%	31.12.99	16,516,496	0.78
2,000,000	USD	Central China Real Estate	7.250%	16.07.24	901,100	0.04
3,000,000	USD	Central China Real Estate	7.750%	24.05.24	1,366,560	0.06
9,000,000	USD	CFLD Cayman Investment **	0.000%	31.07.21	1,851,660	0.09
1,000,000	USD	CFLD Cayman Investment	0.000%	08.04.22	212,500	0.01
2,500,000	USD	CFLD Cayman Investment	0.000%	28.09.22	537,500	0.03
2,000,000	USD	CFLD Cayman Investment	0.000%	13.01.23	430,000	0.02

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** Bonds in default.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
10,000,000	USD	CFLD Cayman Investment	0.000%	08.04.24	2,072,900	0.10
14,900,000	USD	CFLD Cayman Investment	0.000%	13.01.25	3,134,513	0.15
1,000,000	USD	China Aoyuan	0.000%	13.09.22	185,100	0.01
3,000,000	USD	China Aoyuan	0.000%	08.02.24	555,870	0.03
10,300,000	USD	China Aoyuan	0.000%	01.03.27	1,889,123	0.09
3,000,000	USD	China Aoyuan	7.950%	19.02.23	571,500	0.03
14,000,000	USD	China Evergrande Group	0.000%	22.01.24	2,033,360	0.10
40,200,000	USD	China Evergrande Group	0.000%	28.06.25	5,991,810	0.28
5,000,000	USD	China Evergrande Group	9.500%	29.03.24	726,450	0.03
15,000,000	USD	China Evergrande Group	10.500%	11.04.24	2,219,550	0.10
5,000,000	USD	DAFA Properties Group	12.375%	30.07.22	1,850,000	0.09
10,637,000	USD	Emirates REIT	5.125%	12.12.22	8,426,100	0.40
4,400,000	USD	Fantasia Holdings Group	0.000%	17.04.22	1,023,000	0.05
3,000,000	USD	Fantasia Holdings Group	0.000%	18.10.22	656,250	0.03
10,500,000	USD	Fantasia Holdings Group	0.000%	09.01.23	2,441,250	0.12
13,500,000	USD	Fantasia Holdings Group	0.000%	01.06.23	3,010,095	0.14
3,000,000	USD	Fantasia Holdings Group	0.000%	02.03.24	660,510	0.03
1,000,000	USD	Fantasia Holdings Group	9.875%	19.10.23	220,050	0.01
9,227,000	USD	Golden Wheel Tiandi Holdings	12.950%	14.03.22	3,770,337	0.18
14,994,000	USD	Hilong Holding	9.750%	18.11.24	12,079,616	0.57
5,000,000	USD	Itau Unibanco Holdings	6.125%	31.12.99	4,944,150	0.23
5,500,000	USD	Jingrui Holdings	12.000%	26.09.22	1,124,970	0.05
5,500,000	USD	Jingrui Holdings	12.000%	28.01.24	860,750	0.04
14,000,000	USD	Jingrui Holdings	12.500%	26.10.23	2,487,660	0.12
7,800,000	USD	Kaisa Group	0.000%	07.09.22	1,813,500	0.09
8,000,000	USD	Kaisa Group	0.000%	28.09.23	1,840,320	0.09
12,000,000	USD	Kaisa Group	9.375%	30.06.24	2,700,960	0.13
6,000,000	USD	Kaisa Group	10.875%	23.07.23	1,381,980	0.07
3,000,000	USD	KWG Group Holdings	6.300%	13.02.26	1,212,360	0.06
1,000,000	USD	KWG Group Holdings	5.200%	21.09.22	642,510	0.03
4,000,000	USD	Logan Group	4.500%	13.01.28	1,134,960	0.05
13,000,000	USD	Logan Group	5.250%	23.02.23	4,485,910	0.21
2,000,000	USD	Logan Group	6.500%	16.07.23	680,540	0.03
5,000,000	USD	Logan Group	4.700%	06.07.26	1,453,150	0.07
2,000,000	USD	Logan Group	6.900%	09.06.24	610,100	0.03
2,000,000	USD	Modern Land China	0.000%	13.11.22	341,000	0.02
8,919,000	USD	Modern Land China	0.000%	11.04.23	1,650,015	0.08
5,000,000	USD	Modern Land China	0.000%	04.03.24	1,026,550	0.05
13,871,999	USD	Odebrecht Offshore	7.720%	01.12.26	2,624,212	0.12
3,000,000	USD	Ronshine China Holdings	7.100%	25.01.25	675,900	0.03
17,000,000	USD	Ronshine China Holdings	7.350%	15.12.23	3,914,080	0.19
5,400,000	USD	Saudi Aramco	1.602%	17.06.26	5,187,402	0.25
6,200,000	USD	Saudi Aramco	2.694%	17.06.31	6,040,040	0.29
1,000,000	USD	Shelf Drilling	8.250%	15.02.25	779,770	0.04
2,000,000	USD	Shimano	6.125%	21.02.24	630,400	0.03
5,000,000	USD	Shimano	5.200%	16.01.27	1,401,900	0.07
7,000,000	USD	Shimano	3.450%	11.01.31	1,827,000	0.08
5,000,000	USD	Times China Holdings	6.750%	08.07.25	1,812,700	0.09
5,000,000	USD	Times China Holdings	6.200%	22.03.26	1,745,900	0.08
8,000,000	USD	Yuzhou Properties Company	7.375%	13.01.26	1,407,360	0.07
4,000,000	USD	Yuzhou Properties Company	8.500%	26.02.24	760,720	0.04
17,500,000	USD	Yuzhou Properties Company	8.375%	30.10.24	3,327,625	0.16
3,000,000	USD	Zhenro Properties Group	6.700%	04.08.26	330,300	0.02
15,000,000	USD	Zhenro Properties Group	7.100%	10.09.24	1,650,000	0.08
2,000,000	USD	Zhenro Properties Group	8.350%	10.03.24	220,000	0.01
24,000,000	USD	Zhenro Properties Group	7.350%	05.02.25	2,703,120	0.13

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Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
8,000,000	USD	Zhenro Properties Group	8.300%	15.09.23	840,000	0.04
18,000,000	USD	Zhenro Properties Group	6.630%	07.01.26	2,026,080	0.10
1,800,000	USD	Zhenro Properties Group	9.150%	06.05.23	221,202	0.01
Total - Cayman Islands					**148,908,291**	**7.09**
Canada						
3,400,000	USD	Canacol Energy	5.750%	24.11.28	3,199,332	0.15
2,000,000	USD	Meglobal	5.875%	18.05.30	2,274,520	0.11
32,271,000	USD	Stoneway Capital	0.000%	01.03.27	8,240,082	0.39
Total - Canada					**13,713,934**	**0.65**
Colombia						
1,500,000	USD	Colombia	3.000%	30.01.30	1,290,315	0.06
9,100,000	USD	Colombia	3.250%	22.04.32	7,629,804	0.36
10,000,000	USD	Colombia	5.000%	15.06.45	8,339,300	0.39
10,000,000	USD	Colombia	5.200%	15.05.49	8,460,600	0.40
34,950,000	USD	Credivalores	8.875%	07.02.25	23,195,267	1.10
32,000,000	USD	Ecopetrol	5.875%	28.05.45	27,815,359	1.31
5,000,000	USD	Ecopetrol	5.875%	02.11.51	4,213,500	0.20
Total - Colombia					**80,944,145**	**3.82**
Congo						
12,764,000	USD	Congo	6.000%	30.06.29	5,375,142	0.25
Total - Congo					**5,375,142**	**0.25**
Lebanon						
5,400,000	USD	Lebanon	0.000%	22.04.31	635,256	0.03
6,500,000	USD	Lebanon	0.000%	17.05.33	731,965	0.03
Total - Lebanon					**1,367,221**	**0.06**
Luxembourg						
6,500,000	EUR	Lutecredit	11.000%	06.10.26	7,182,790	0.34
4,850,000	EUR	Lutecredit	13.000%	07.08.23	5,357,636	0.25
26,500,000	EUR	Metalcorp	8.500%	28.06.26	25,275,375	1.19
14,000,000	EUR	Mogo Finance	9.500%	18.10.26	15,292,368	0.72
12,600,000	USD	EIG Pearl Holdings	4.387%	30.11.46	12,306,420	0.58
11,300,000	USD	EIG Pearl Holdings	3.545%	31.08.36	11,055,920	0.52
36,662,000	USD	Andrade Gutierrez International	0.000%	30.12.24	19,981,157	0.94
6,800,000	USD	Guara Norte	5.198%	15.06.34	5,978,153	0.28
43,493,000	USD	Offshore Drill **	8.375%	20.09.20	2,501,717	0.12
2,000,000	USD	Raizen Fuels Finance	5.300%	20.01.27	2,087,720	0.10
Total - Luxembourg					**107,019,256**	**5.04**
Malaysia						
5,000,000	USD	GENM Capital	3.882%	19.04.31	4,554,800	0.22
Total - Malaysia					**4,554,800**	**0.22**
Mauritius						
12,500,000	USD	Lodha Developers International	14.000%	12.03.23	12,637,500	0.60
Total - Mauritius					**12,637,500**	**0.60**
Mexico						
6,000,000	EUR	Credito Real	5.000%	01.02.27	1,304,440	0.06
1,000,000	GBP	Mexico	5.625%	19.03.14	1,359,877	0.06
9,600,000	USD	Mexico	3.500%	12.02.34	9,031,584	0.43
18,520,000	USD	Mexico	4.400%	12.02.52	17,062,661	0.81
12,500,000	USD	Mexico	5.500%	31.07.47	11,307,875	0.53
2,700,000	USD	Mexico	2.659%	24.05.31	2,484,162	0.12
7,777,000	USD	Mexico	4.280%	14.08.41	7,315,357	0.35
3,000,000	USD	Credito Real	0.000%	20.07.23	602,370	0.03
14,668,000	USD	Credito Real	8.000%	21.01.28	2,791,907	0.13
5,840,000	USD	Credito Real	9.500%	07.02.26	1,098,212	0.05
6,050,000	USD	Docuformas	10.250%	24.07.24	4,435,618	0.21
1,500,000	USD	Ienova	4.750%	15.01.51	1,329,060	0.06
5,000,000	USD	Ienova	4.875%	14.01.48	4,458,900	0.21
18,734,000	USD	Pemex	6.750%	21.09.47	15,552,779	0.74
24,000,000	USD	Pemex	7.690%	23.01.50	21,606,000	1.02
1,073,000	USD	Unifin Financiera	8.875%	31.12.99	481,251	0.02
17,790,000	USD	Unifin Financiera	9.875%	28.01.29	11,429,541	0.54
1,500,000	USD	Unifin Financiera	8.375%	27.01.28	970,365	0.05
Total - Mexico					**114,621,959**	**5.42**
Monaco						
11,147,000	EUR	R-Logitech	8.500%	29.03.23	11,325,247	0.54
Total - Monaco					**11,325,247**	**0.54**

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** Bonds in default.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Netherlands						
13,500,000	EUR	DTEK Renewables Finance	8.500%	12.11.24	3,032,640	0.14
9,700,000	USD	Coruripe	10.000%	10.02.27	9,033,028	0.43
5,000,000	USD	Embarer Netherlands	6.950%	17.01.28	5,218,850	0.25
14,877,551	USD	NGD Holdings	6.750%	31.12.26	6,843,673	0.32
6,400,000	USD	Pan Brothers **	0.000%	26.01.22	3,008,000	0.14
28,900,000	USD	Petrobras Global Finance	6.850%	05.06.15	26,803,016	1.27
Total - Netherlands					**53,939,207**	**2.55**
Nigeria						
24,000,000	USD	Nigeria	8.250%	28.09.51	20,728,800	0.98
4,000,000	USD	Seplat Petroleum Development	7.750%	01.04.26	3,898,680	0.18
Total - Nigeria					**24,627,480**	**1.16**
Panama						
13,200,000	USD	Panama	4.500%	19.01.63	12,476,112	0.59
Total - Panama					**12,476,112**	**0.59**
Peru						
29,397,000	USD	Hunt Oil Company Of Peru	6.375%	01.06.28	27,486,992	1.30
30,300,000	USD	Petroleos del Peru	5.625%	19.06.47	27,093,048	1.28
Total - Peru					**54,580,040**	**2.58**
Philippines						
8,000,000	USD	Petronas Capital	5.950%	31.12.99	7,980,080	0.38
Total - Philippines					**7,980,080**	**0.38**
Romania						
1,500,000	EUR	Romania	1.375%	02.12.29	1,443,705	0.07
11,900,000	EUR	Romania	2.125%	07.03.28	12,575,075	0.59
1,500,000	EUR	Romania	3.375%	08.02.38	1,452,938	0.07
9,900,000	EUR	Romania	3.750%	07.02.34	10,151,712	0.48
8,000,000	EUR	Romania	3.875%	29.10.35	8,294,338	0.39
Total - Romania					**33,917,768**	**1.60**
Russia						
8,000,000	USD	CBOM Finance ***	3.875%	21.09.26	2,000,000	0.09
Total - Russia					**2,000,000**	**0.09**
Sweden						
7,500,000	EUR	East Renewable ***	13.500%	21.11.22	3,369,600	0.16
Total - Sweden					**3,369,600**	**0.16**
Singapore						
60,702,014	USD	Eterna Capital	8.000%	11.12.22	24,530,156	1.16
5,970,000	USD	Golden Legacy	6.875%	27.03.24	904,694	0.04
14,500,000	USD	Sawit Sumbermas Saran	7.750%	23.01.23	9,413,400	0.44
Total - Singapore					**34,848,250**	**1.64**
Sri Lanka						
4,096,000	USD	Sri Lanka	6.750%	18.04.28	1,845,535	0.09
7,000,000	USD	Sri Lanka	7.850%	14.03.29	3,154,760	0.15
Total - Sri Lanka					**5,000,295**	**0.24**
South Africa						
10,000,000	USD	South Africa	5.750%	30.09.49	8,714,800	0.41
14,561,000	USD	ESKOM Holdings SOC	6.350%	10.08.28	14,879,886	0.70
Total - South Africa					**23,594,686**	**1.11**
Turkey						
15,040,000	USD	Turkey	6.500%	20.09.33	13,070,061	0.62
26,750,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	21,792,423	1.03
14,000,000	USD	LimakPort	9.500%	10.07.36	13,085,800	0.62
9,800,000	USD	Zorlu	9.000%	01.06.26	8,697,794	0.41
Total - Turkey					**56,646,078**	**2.68**
Tunisia						
14,300,000	EUR	Tunisia	5.625%	17.02.24	12,733,763	0.60
13,000,000	USD	Banque Centrale de Tunisie	5.750%	30.01.25	9,680,450	0.46
Total - Tunisia					**22,414,213**	**1.06**

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Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Ukraine						
25,050,000	USD	Ukraine	FRN	31.05.40	5,412,053	0.26
11,400,000	USD	NPC Ukrenergo	6.875%	09.11.26	4,239,432	0.20
Total - Ukraine					**9,651,485**	**0.46**
United Kingdom						
3,400,000	EUR	Gazprom ***	3.897%	31.12.99	954,720	0.05
5,000,000	EUR	MRG Finance UK	8.750%	26.10.23	4,422,525	0.21
1,800,000	USD	Biz Finance	9.950%	14.11.29	450,000	0.02
53,192,549	USD	DTEK Finance	5.000%	31.12.27	13,736,976	0.65
5,900,000	USD	Gazprom ***	4.599%	31.12.99	1,475,000	0.07
26,429,000	USD	Petra Diamonds	0.000%	08.03.26	27,340,536	1.29
22,657,000	USD	Tullow Oil	7.000%	01.03.25	17,972,665	0.85
9,832,000	USD	Ukrainian Railway	8.250%	09.07.24	2,949,600	0.14
Total - United Kingdom					**69,302,022**	**3.28**
Viet Nam						
6,000,000	USD	Bim Land	7.375%	07.05.26	5,237,700	0.25
Total - Viet Nam					**5,237,700**	**0.25**
Cyprus						
17,078,000	USD	Interpipe Holdings	8.375%	13.05.26	5,314,674	0.25
Total - Cyprus					**5,314,674**	**0.25**
Total - Bonds					**1,413,158,251**	**66.81**
Total - Transferable securities admitted to an official exchange					**1,436,154,773**	**67.90**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Argentina						
4,550,000	USD	Generacion	15.000%	05.05.23	3,224,621	0.15
3,549,600	USD	Generacion Mediterranea S.A.	9.625%	01.12.27	2,811,898	0.13
7,003,231	USD	Province of Buenos Aires	3.900%	01.09.37	2,987,508	0.14
Total - Argentina					**9,024,027**	**0.42**
Belarus						
10,650,000	USD	Development Bank of the Republic of Belarus ***	6.750%	02.05.24	2,662,500	0.13
Total - Belarus					**2,662,500**	**0.13**
Bermuda Islands						
19,205,127	USD	GCL New Energy Holdings **	10.000%	30.01.24	15,631,022	0.74
1,737,186	USD	Seadrill	10.000%	15.07.26	1,546,096	0.07
9,844,056	USD	Seadrill	10.000%	15.07.26	8,623,590	0.41
Total - Bermuda Islands					**25,800,708**	**1.22**
Brazil						
23,000,000	USD	MC Brazil Downstream	7.250%	30.06.31	21,296,850	1.01
3,200,000	USD	Prumo Participacoes e Investimentos	7.500%	31.12.31	2,747,190	0.13
Total - Brazil					**24,044,040**	**1.14**
Virgin Islands, British						
3,600,000	USD	Easy Tactic	8.625%	27.02.24	873,648	0.04
44,500,000	USD	Rongxingda Development	8.000%	24.04.22	15,686,250	0.74
8,000,000	USD	Sichuan Languang Development **	0.000%	10.01.22	1,408,560	0.07
50,630,000	USD	Sichuan Languang Development	0.000%	09.03.23	8,693,677	0.41
500,000	USD	Sino-Ocean Group Holding	4.750%	05.08.29	378,200	0.02
10,000,000	USD	Tuspark	7.950%	13.05.24	4,275,475	0.20
Total - Virgin Islands, British					**31,315,810**	**1.48**
Chile						
16,000,000	USD	Inversiones La Construccion S.A.	4.750%	07.02.32	14,567,840	0.69
Total - Chile					**14,567,840**	**0.69**

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Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
China						
29,600,000	USD	China Grand Automotive Services	9.125%	30.01.24	19,043,160	0.90
260,000	USD	China Grand Automotive Services Group	8.625%	08.04.22	198,357	0.01
1,100,000	USD	City Development Company of Lan Zhou	4.150%	15.11.22	945,329	0.04
7,400,000	USD	Jinke Property	6.850%	28.05.24	4,235,464	0.20
500,000	USD	Wens Foodstuff Group	2.349%	29.10.25	411,875	0.02
3,000,000	USD	Wens Foodstuff Group	3.258%	29.10.30	2,222,670	0.11
Total - China					**27,056,855**	**1.28**
Costa Rica						
4,000,000	USD	Autopistas	7.375%	30.12.30	3,279,155	0.15
Total - Costa Rica					**3,279,155**	**0.15**
Dominican Republic						
3,600,000	USD	Dominican Republic	5.500%	22.02.29	3,590,928	0.17
3,100,000	USD	Dominican Republic	6.000%	22.02.33	3,054,616	0.14
Total - Dominican Republic					**6,645,544**	**0.31**
Hong-Kong						
2,900,000	USD	Hong Kong Airport	2.100%	31.12.99	2,797,021	0.13
Total - Hong-Kong					**2,797,021**	**0.13**
India						
11,000,000	USD	Indiabulls	4.500%	28.09.26	8,429,850	0.40
9,858,000	USD	Indiabulls	6.375%	28.05.22	9,657,094	0.46
Total - India					**18,086,944**	**0.86**
Indonesia						
7,000,000	USD	Sri Rejeki Isman	0.000%	16.01.25	863,730	0.04
Total - Indonesia					**863,730**	**0.04**
Cayman Islands						
6,100,000	USD	Central China Real Estate	7.250%	13.08.24	2,748,294	0.13
4,640,000	USD	Central China Real Estate	7.500%	14.07.25	2,123,682	0.10
2,000,000	USD	CFLD Cayman Investment **	0.000%	28.02.21	429,260	0.02
6,100,000	USD	CFLD Cayman Investment	0.000%	16.06.22	1,311,500	0.06
5,000,000	USD	China Aoyuan	6.200%	24.03.26	901,100	0.04
3,000,000	USD	Country Garden Holdings	4.800%	06.08.30	2,027,880	0.10
6,800,000	USD	Fantasia Holdings Group	9.250%	28.07.23	1,515,720	0.07
12,000,000	USD	Golden Wheel Tiandi Holdings	16.000%	11.07.23	4,578,120	0.22
10,400,000	USD	Golden Wheel Tiandi Holdings	14.250%	09.01.23	4,160,000	0.20
2,500,000	USD	HKN Energy	11.000%	06.03.24	2,577,250	0.12
1,500,000	USD	Interoceanica V Finance	FRN	15.05.30	1,163,728	0.06
23,933,000	USD	Jingrui Holdings	14.500%	19.02.23	4,378,303	0.21
5,000,000	USD	KWG Group Holdings	7.875%	01.09.23	2,450,900	0.12
1,500,000	USD	Logan Group	4.250%	12.07.25	427,905	0.02
8,609,000	USD	Logan Group	4.850%	14.12.26	2,478,962	0.12
14,448,125	USD	Odebrec	7.350%	01.12.26	7,724,943	0.37
31,693,307	USD	Odebrecht	0.000%	10.09.58	271,929	0.00
97,752,711	USD	Odebrecht	0.000%	10.09.58	838,718	0.04
6,124,357	USD	Odebrecht	4.375%	25.04.25	263,531	0.01
4,640,819	USD	Odebrecht	7.500%	01.01.99	215,251	0.01
6,579,887	USD	Odebrecht	7.125%	26.06.42	278,066	0.01
22,500,000	USD	Peru Payroll Deduction	0.000%	01.11.29	7,734,136	0.37
3,500,000	USD	Ronshine China Holdings	6.750%	05.08.24	805,525	0.04
14,430,000	USD	Ronshine China Holdings	8.100%	09.06.23	3,616,880	0.17
11,500,000	USD	Shelf Drilling	8.250%	15.02.25	8,984,030	0.42
19,238,888	USD	Yestar Healthcare Holdings	9.500%	30.12.26	12,600,125	0.60
3,000,000	USD	Yuzhou	7.850%	12.08.26	533,040	0.03
15,000,000	USD	Yuzhou	9.950%	08.06.23	2,591,250	0.12

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Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
8,500,000	USD	Yuzhou Properties Company	7.700%	20.02.25	1,617,975	0.08
2,000,000	USD	Yuzhou Properties Company	8.300%	27.05.25	369,640	0.02
6,139,000	USD	Zhenro Properties Group	7.875%	14.04.24	659,943	0.03
Total - Cayman Islands					**82,377,586**	**3.91**
Canada						
5,310,103	CAD	Sherritt	10.750%	31.08.29	1,555,515	0.07
6,800,000	USD	PetroTal	12.000%	16.02.24	7,140,000	0.34
3,208,333	USD	ShaMaran Petroleum	12.000%	05.07.23	3,223,059	0.15
Total - Canada					**11,918,574**	**0.56**
Colombia						
34,550,000	USD	Fidei	8.250%	15.01.35	34,263,705	1.61
3,000,000	USD	Fidei	8.250%	15.01.35	2,975,141	0.14
Total - Colombia					**37,238,846**	**1.75**
Luxembourg						
6,250,000	USD	Actu Petroleo	7.500%	13.01.32	5,779,313	0.27
190	USD	Andrade **	11.000%	20.08.21	110	0.00
3,000,000	USD	Andrade Gutierrez International	0.000%	30.12.24	1,635,030	0.08
83	USD	Andrade Gutierrez International **	11.000%	20.08.21	48	0.00
10,950,000	USD	FEL Energy VI	5.750%	01.12.40	10,227,054	0.48
4,200,000	USD	Mexico Remittances Funding Fiduciary Estate	4.875%	15.01.28	3,720,276	0.18
Total - Luxembourg					**21,361,831**	**1.01**
Malaysia						
1,900,000	USD	Dua Capital	2.780%	11.05.31	1,804,126	0.09
Total - Malaysia					**1,804,126**	**0.09**
Mauritius						
15,800,000	USD	Cliffton	6.250%	25.10.25	15,193,912	0.72
Total - Mauritius					**15,193,912**	**0.72**

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Mexico						
482,000	USD	Credito Real	0.000%	07.02.26	91,922	0.00
10,473,735	USD	Grupoldesa	9.125%	22.05.26	7,887,770	0.37
29,456,000	USD	Unifin Financiera	8.875%	31.12.99	12,895,248	0.61
Total - Mexico					**20,874,940**	**0.98**
Mongolia						
4,300,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	4,087,408	0.19
Total - Mongolia					**4,087,408**	**0.19**
Panama						
3,928,000	USD	Promerica	9.700%	14.05.24	4,116,308	0.19
Total - Panama					**4,116,308**	**0.19**
Peru						
5,100,000	USD	Compania de Minas Buenaventura	5.500%	23.07.26	5,058,384	0.24
Total - Peru					**5,058,384**	**0.24**
Russia						
17,700,000	USD	PIK-Corporation ***	5.625%	19.11.26	4,425,000	0.21
Total - Russia					**4,425,000**	**0.21**
Singapore						
9,771,561	USD	Eterna Capital	7.500%	11.12.22	7,645,074	0.36
5,740,624	USD	Tiger Holdco	13.000%	10.06.23	5,713,528	0.27
Total - Singapore					**13,358,602**	**0.63**
Spain						
13,600,000	USD	EnfraGen Energia	5.375%	30.12.30	11,162,268	0.53
Total - Spain					**11,162,268**	**0.53**
South Africa						
9,500,000	USD	ESKOM Holdings SOC	4.314%	23.07.27	8,911,855	0.42
Total - South Africa					**8,911,855**	**0.42**

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Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Togo						
3,800,000	USD	Ecobank Transnational	8.750%	17.06.31	3,682,086	0.17
Total - Togo					**3,682,086**	**0.17**
Tunisia						
50,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	237,821	0.01
Total - Tunisia					**237,821**	**0.01**
United States						
8,662,000	USD	Gran Tierra Energy	7.750%	23.05.27	7,877,309	0.37
7,410,000	USD	Gran Tierra Energy	7.750%	23.05.27	6,731,466	0.32
18,250,000	USD	Mercury Chile Holdco	6.500%	24.01.27	17,629,500	0.83
6,800,000	USD	Talos Production	12.000%	15.01.26	7,241,660	0.34
Total - United States					**39,479,935**	**1.86**
United Kingdom						
8,500,000	USD	Ukrainian Railway	7.875%	15.07.26	2,550,000	0.12
Total - United Kingdom					**2,550,000**	**0.12**
Cyprus						
3,000,000	USD	Gunvor Group	6.250%	30.09.26	2,564,460	0.12
Total - Cyprus					**2,564,460**	**0.12**
Total - Bonds					**456,548,116**	**21.56**
Total - Transferable securities and money market instruments dealt in on another regulated market					**456,548,116**	**21.56**
Unlisted securities						
Bonds						
Indonesia						
2,700,000	USD	PT MNC Investama	0.000%	27.01.27	1,359,450	0.06
Total - Indonesia					**1,359,450**	**0.06**
Jersey						
9,642,857	EUR	TER Finance	8.850%	20.06.28	10,505,931	0.50
Total - Jersey					**10,505,931**	**0.50**
Cayman Islands						
5,240,000	USD	HKN Energy	12.000%	26.05.25	5,462,700	0.26
1,112,735	USD	Odebrecht	5.125%	26.12.26	38,957	0.00
7,748,944	USD	Odebrecht	5.250%	27.12.33	271,291	0.01
Total - Cayman Islands					**5,772,948**	**0.27**
Canada						
12,900,000	USD	ShaMaran Petroleum	12.000%	30.07.25	12,996,750	0.61
Total - Canada					**12,996,750**	**0.61**
Netherlands						
2,170,000	USD	Avenir II	FRN	05.07.23	1,179,726	0.06
Total - Netherlands					**1,179,726**	**0.06**
Turkey						
2,447,000	USD	Sekerbank	9.750%	12.06.27	2,477,465	0.12
Total - Turkey					**2,477,465**	**0.12**
Total - Bonds					**34,292,270**	**1.62**
Total - Unlisted securities					**34,292,270**	**1.62**
Total - Investment in securities					**1,926,995,159**	**91.08**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Absolute Return Credit Fund

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	GBP
Statement of Net Assets		**Assets**	2,993,081,752	
as at February 28, 2022	(2)	Investments in securities at market value		2,874,350,565
		Cash at banks		190,074,230
		Receivable from foreign currencies		763
		Receivable from subscriptions		7,773,546
	(2)	Interests and dividends receivable		45,517,410
	(2)	Other assets		10,890
		Total Assets		**3,117,727,404**
		Liabilities		
		Payable for redemptions		22,472,961
		Payable on foreign currencies		772
	(9)	Unrealised loss on forward foreign exchange contracts		2,927,053
	(5)	Service Fee payable		197,861
	(4)	Subscription tax payable		112,050
	(3)	Management Fee payable		688,309
	(2)	Other liabilities		18,491
		Total Liabilities		**26,417,497**
		Total net assets at the end of the reporting period		**3,091,309,907**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		2,884,625,354
from September 1, 2021 to February 28, 2022		Net investment income		46,616,245
		Change in unrealised appreciation/depreciation on:		
		Investments		-103,661,486
		Forward foreign exchange contracts		5,937,097
	(2)	Net realised gain/loss on investments		-15,184,948
	(2)	Net realised gain/loss on forward foreign exchange contracts		-28,555,142
	(2)	Net realised gain/loss on currency exchange		1,991,471
		Increase/Decrease in net assets resulting from operations		**-92,856,763**
		Subscriptions of shares		1,097,113,338
		Redemptions of shares		-781,341,152
	(11)	Dividend distribution		-16,230,870
		Net assets at the end of the reporting period		**3,091,309,907**
Statement of Net Income		**Income**		
from September 1, 2021 to February 28, 2022		Bank interest		12,521
	(2)	Net interest on bonds		53,138,448
		Total Income		**53,150,969**
		Expenses		
	(3)	Management Fee		4,526,960
		Audit fees, printing and publishing expenses		40,587
	(4)	Subscription tax		358,041
		Bank interest		43,201
	(5)	Service Fee		1,517,033
	(8)	Other expenses		48,902
		Total Expenses		**6,534,724**
		Net investment income		**46,616,245**

Vontobel Fund - TwentyFour Absolute Return Credit Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
Transferable securities admitted to an official exchange						
Mortgage backed securities						
United Kingdom						
3,500,000	GBP	Finsbury Square	FRN	16.06.69	3,502,870	0.11
22,600,000	GBP	Hawksmoor	FRN	25.05.53	22,693,971	0.73
8,000,000	GBP	Hawksmoor	FRN	25.05.53	8,027,082	0.26
Total - United Kingdom					**34,223,923**	**1.10**
Total - Mortgage backed securities					**34,223,923**	**1.10**
Bonds						
Australia						
26,995,000	GBP	National Australia Bank New York Branch	1.699%	15.09.31	25,309,424	0.82
30,164,000	GBP	QBE Insurance Group	6.115%	24.05.42	30,364,563	0.98
40,795,000	USD	QBE Insurance Group	6.750%	02.12.44	32,447,645	1.05
Total - Australia					**88,121,632**	**2.85**
Bermuda Islands						
12,440,000	GBP	Hiscox	2.000%	14.12.22	12,459,742	0.40
Total - Bermuda Islands					**12,459,742**	**0.40**
Virgin Islands, British						
56,615,000	GBP	Global Switch	4.375%	13.12.22	57,695,509	1.88
Total - Virgin Islands, British					**57,695,509**	**1.88**
Germany						
34,100,000	GBP	Munich Reinsurance Company	FRN	26.05.42	34,502,039	1.12
54,600,000	USD	Allianz	3.500%	31.12.99	38,103,774	1.23
Total - Germany					**72,605,813**	**2.35**

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
France						
37,399,000	GBP	Axa	FRN	31.12.99	39,619,925	1.28
36,200,000	GBP	BNP Paribas	2.000%	24.05.31	34,287,272	1.11
48,657,000	GBP	Orange	5.750%	31.12.99	50,026,695	1.63
Total - France					**123,933,892**	**4.02**
Ireland						
38,983,000	GBP	Phoenix Group Holdings	6.625%	18.12.25	43,569,194	1.41
12,304,000	USD	Willow No.2	FRN	01.10.45	9,279,926	0.30
Total - Ireland					**52,849,120**	**1.71**
Italy						
12,722,000	EUR	Enel	3.500%	24.05.80	10,907,319	0.35
19,700,000	USD	Enel	8.750%	24.09.73	15,952,338	0.52
Total - Italy					**26,859,657**	**0.87**
Japan						
16,635,000	USD	Mizuho Financial Group	4.353%	20.10.25	13,000,845	0.42
Total - Japan					**13,000,845**	**0.42**
Jersey						
40,380,000	GBP	CPUK Finance	7.239%	28.02.24	44,307,746	1.43
28,490,000	GBP	Heathrow Funding	FRN	15.02.25	29,394,216	0.95
Total - Jersey					**73,701,962**	**2.38**
Cayman Islands						
36,315,000	GBP	Phoenix Group Holdings	4.125%	20.07.22	36,628,544	1.18
Total - Cayman Islands					**36,628,544**	**1.18**
Luxembourg						
30,846,000	GBP	Aroundtown	4.750%	31.12.99	30,542,935	0.99
Total - Luxembourg					**30,542,935**	**0.99**
Netherlands						
22,400,000	EUR	ASR	5.125%	29.09.45	20,534,368	0.66
16,400,000	EUR	ING Groep	2.125%	26.05.31	13,756,622	0.45
12,000,000	EUR	NN Group	4.625%	08.04.44	10,557,372	0.34

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Absolute Return Credit Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
31,200,000	EUR	Telefonica Emisiones	3.000%	31.12.99	26,346,543	0.85
25,464,000	GBP	Deutsche Telekom International Finance EMTN	6.500%	08.04.22	25,598,272	0.83
33,500,000	GBP	Highbury Finance	7.017%	20.03.23	20,618,441	0.67
27,500,000	GBP	Siemens Finance	0.875%	05.06.23	27,266,715	0.88
Total - Netherlands					**144,678,333**	**4.68**
Norway						
32,234,000	EUR	Storebrand Livsforsikring	6.875%	04.04.43	28,327,370	0.92
Total - Norway					**28,327,370**	**0.92**
Austria						
36,500,000	EUR	Volksbank Wien	2.750%	06.10.27	30,728,213	0.99
Total - Austria					**30,728,213**	**0.99**
Portugal						
27,000,000	EUR	Energias de Portugal	1.500%	14.03.82	20,240,459	0.65
Total - Portugal					**20,240,459**	**0.65**
Sweden						
49,320,000	EUR	Heimstaden Bostad	3.248%	31.12.99	38,792,061	1.25
Total - Sweden					**38,792,061**	**1.25**
Switzerland						
28,370,000	USD	Credit Suisse Group Funding	7.500%	31.12.99	22,224,552	0.72
21,709,000	USD	UBS Group	7.000%	31.12.99	17,245,270	0.56
Total - Switzerland					**39,469,822**	**1.28**
Spain						
35,700,000	GBP	Telefonica Emisiones	5.289%	09.12.22	36,764,681	1.19
Total - Spain					**36,764,681**	**1.19**

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
United States						
32,500,000	EUR	Southern	1.875%	15.09.81	24,490,168	0.79
17,442,000	GBP	Digital Stout Holding	4.250%	17.01.25	18,397,312	0.60
34,443,000	GBP	Fidelity National Information Services	1.700%	30.06.22	34,462,116	1.11
16,000,000	USD	Discovery Communications	3.800%	13.03.24	12,259,793	0.40
34,981,000	USD	HCA	5.250%	15.06.26	28,266,661	0.91
30,315,000	USD	Stanley Black & Decker	4.000%	15.03.60	22,095,438	0.71
40,950,000	USD	Vmware	1.000%	15.08.24	29,680,943	0.96
Total - United States					**169,652,431**	**5.48**
United Kingdom						
24,845,000	EUR	Standard Chartered	FRN	09.09.30	21,018,538	0.68
65,100,000	GBP	United Kingdom	0.125%	31.01.23	64,672,944	2.09
19,829,000	GBP	Admiral Group	5.500%	25.07.24	21,082,669	0.68
44,040,000	GBP	Aviva	6.125%	31.12.99	44,601,994	1.45
40,220,000	GBP	Barclays	3.750%	22.11.30	40,833,727	1.32
15,300,000	GBP	Barclays	FRN	31.12.99	15,636,045	0.51
25,881,000	GBP	Bunzl Finance	2.250%	11.06.25	26,050,106	0.84
8,940,000	GBP	BUPA Finance	5.000%	25.04.23	9,228,717	0.30
9,559,000	GBP	BUPA Finance	5.000%	08.12.26	10,354,294	0.33
31,113,000	GBP	Centrica	5.250%	10.04.75	31,470,800	1.02
31,981,000	GBP	Close Brothers Group	2.000%	11.09.31	30,111,199	0.97
29,693,000	GBP	Coventry Building Society	6.875%	31.12.99	30,898,445	1.00
30,400,000	GBP	Credit Agricole London Branch	1.874%	09.12.31	28,547,390	0.92
34,693,000	GBP	Direct Line	FRN	27.04.42	35,070,078	1.13
13,000,000	GBP	Experian	2.125%	27.09.24	13,042,263	0.42
29,800,000	GBP	GKN Holdings	5.375%	19.09.22	30,326,447	0.98
30,959,000	GBP	Investec Bank	4.250%	24.07.28	31,501,495	1.02
37,291,000	GBP	Legal General Group	5.375%	27.10.45	40,051,444	1.30
34,593,000	GBP	Liverpool Victoria Friendly Society	FRN	22.05.43	35,688,733	1.15
10,878,000	GBP	Lloyds Banking Group	7.625%	31.12.99	11,201,729	0.36
16,700,000	GBP	Lloyds Banking Group	1.985%	15.12.31	15,767,806	0.51

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Absolute Return Credit Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
35,883,000	GBP	National Express Group	4.250%	31.12.99	35,165,728	1.14
33,679,000	GBP	Nationwide Building Society	5.875%	31.12.99	34,057,389	1.10
10,900,000	GBP	NGG Finance	5.625%	18.06.73	11,198,441	0.36
26,248,000	GBP	Paragon Banking Group	4.375%	25.09.31	27,225,742	0.88
41,230,000	GBP	Pension Insurance	6.500%	03.07.24	44,667,221	1.45
15,272,000	GBP	Prudential	FRN	20.07.49	15,552,973	0.50
39,979,000	GBP	RI Finance	6.125%	30.11.43	42,133,708	1.36
40,107,000	GBP	Rothesay Life	5.500%	17.09.29	42,305,389	1.37
54,024,000	GBP	Royal Bank of Scotland Group	3.622%	14.08.30	54,433,550	1.77
8,900,000	GBP	Scottish & Southern Energy	3.740%	31.12.99	8,571,724	0.28
40,013,000	GBP	Scottish Widows	5.500%	16.06.23	41,531,273	1.34
17,320,000	GBP	Severn Trent Utilities Finance	1.625%	04.12.22	17,363,508	0.57
31,076,000	GBP	Telereal Securitisation	1.963%	10.12.33	30,016,279	0.97
34,555,000	GBP	Tesco Corporate Treasury Services	2.500%	02.05.25	34,782,994	1.13
40,176,000	GBP	Virgin Money Holdings	5.125%	11.12.30	42,095,850	1.36
20,151,000	GBP	Virgin Money Holdings	7.875%	14.12.28	21,780,390	0.70
25,551,000	GBP	Western Power Distribution	3.625%	06.11.23	26,226,545	0.85
34,130,000	USD	BP Capital Markets	4.375%	31.12.99	25,500,522	0.82
19,200,000	USD	HSBC Holdings	6.375%	31.12.99	14,774,734	0.48
46,857,000	USD	Scottish & Southern Energy	4.750%	16.09.77	35,211,110	1.14
50,630,000	USD	Vodafone Group	6.250%	03.10.78	39,165,149	1.27
Total - United Kingdom					**1,230,917,082**	**39.82**
Total - Bonds					**2,327,970,103**	**75.31**
Total - Transferable securities admitted to an official exchange					**2,362,194,026**	**76.41**

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
Transferable securities and money market instruments dealt in on another regulated market						
Mortgage backed securities						
United Kingdom						
13,000,000	GBP	Barley Hill **	FRN	27.08.58	13,000,000	0.42
9,962,000	GBP	Caste	FRN	25.11.53	9,414,165	0.30
9,005,000	GBP	Elstree Funding No 2	FRN	21.12.54	8,998,294	0.29
20,000,000	GBP	Finsbury Square	FRN	16.12.67	19,772,060	0.64
10,000,000	GBP	Jupiter Mortgage No.1	FRN	20.07.60	9,999,840	0.32
19,860,000	GBP	Jupiter Mortgage No.1	FRN	20.07.60	20,081,427	0.65
3,800,000	GBP	OAT Hill	FRN	27.05.46	3,822,881	0.12
6,700,000	GBP	OAT Hill	FRN	27.05.46	6,775,975	0.22
5,025,000	GBP	Pier 2021	FRN	22.12.53	5,038,568	0.16
8,200,000	GBP	Together Asset Backed Securitisation	FRN	12.07.63	7,609,147	0.25
7,000,000	GBP	Towd Point Mortgage Funding	FRN	20.10.51	6,996,093	0.23
5,000,000	GBP	Towd Point Mortgage Funding	FRN	20.10.51	4,990,250	0.16
35,737,000	GBP	Towd Point Mortgage Funding	FRN	20.10.51	35,685,610	1.15
3,300,000	GBP	Tower Bridge Funding 4	FRN	20.12.62	3,326,454	0.11
15,000,000	GBP	Twin Bridges	FRN	01.12.55	14,927,587	0.48
Total - United Kingdom					**170,438,351**	**5.50**
Total - Mortgage backed securities					**170,438,351**	**5.50**
Bonds						
United States						
28,650,000	GBP	Wells Fargo & Co	1.375%	30.06.22	28,651,719	0.93
Total - United States					**28,651,719**	**0.93**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - TwentyFour Absolute Return Credit Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
United Kingdom						
27,034,000	GBP	Travis Perkins	3.750%	17.02.26	26,885,158	0.87
Total - United Kingdom					**26,885,158**	**0.87**
Total - Bonds					**55,536,877**	**1.80**
Total - Transferable securities and money market instruments dealt in on another regulated market					**225,975,228**	**7.30**
Bonds						
United States						
384,000,000	USD	United States	0.000%	31.03.22	286,181,311	9.27
Total - United States					**286,181,311**	**9.27**
Total - Bonds					**286,181,311**	**9.27**
Total - Investment in securities					**2,874,350,565**	**92.98**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Sustainable Short Term Bond Income

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	GBP
Statement of Net Assets		**Assets**	444,901,901	
as at February 28, 2022	(2)	Investments in securities at market value		428,550,844
		Cash at banks		21,595,864
		Receivable from foreign currencies		108
		Receivable from subscriptions		5,035,359
	(2)	Interests and dividends receivable		7,811,331
	(2)	Other assets		143
		Total Assets		**462,993,649**
		Liabilities		
		Payable for redemptions		4,333,800
		Payable on foreign currencies		109
	(9)	Unrealised loss on forward foreign exchange contracts		420,987
	(5)	Service Fee payable		47,277
	(4)	Subscription tax payable		16,752
	(3)	Management Fee payable		86,310
	(2)	Other liabilities		7,876
		Total Liabilities		**4,913,111**
		Total net assets at the end of the reporting period		**458,080,538**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		375,625,049
from September 1, 2021 to February 28, 2022		Net investment income		6,562,112
		Change in unrealised appreciation/depreciation on:		
		Investments		-15,230,850
		Forward foreign exchange contracts		1,097,267
	(2)	Net realised gain/loss on investments		-972,750
	(2)	Net realised gain/loss on forward foreign exchange contracts		-2,405,202
	(2)	Net realised gain/loss on currency exchange		-252,225
		Increase/Decrease in net assets resulting from operations		**-11,201,648**
		Subscriptions of shares		286,203,141
		Redemptions of shares		-190,174,468
	(11)	Dividend distribution		-2,371,536
		Net assets at the end of the reporting period		**458,080,538**
Statement of Net Income		**Income**		
from September 1, 2021 to February 28, 2022		Bank interest		1,631
	(2)	Net interest on bonds		7,584,403
		Total Income		**7,586,034**
		Expenses		
	(3)	Management Fee		682,900
	(4)	Subscription tax		54,498
		Bank interest		7,160
	(5)	Service Fee		235,463
	(8)	Other expenses		43,901
		Total Expenses		**1,023,922**
		Net investment income		**6,562,112**

Vontobel Fund - TwentyFour Sustainable Short Term Bond Income

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
Transferable securities admitted to an official exchange						
Mortgage backed securities						
United Kingdom						
1,900,000	GBP	Finsbury Square	FRN	16.09.69	1,912,680	0.42
1,700,000	GBP	Hawksmoor	FRN	25.05.53	1,707,069	0.37
2,035,000	GBP	Hawksmoor	FRN	25.05.53	2,041,889	0.45
Total - United Kingdom					**5,661,638**	**1.24**
Total - Mortgage backed securities					**5,661,638**	**1.24**
Bonds						
Australia						
4,615,000	GBP	QBE Insurance Group	6.115%	24.05.42	4,645,686	1.01
6,395,000	USD	QBE Insurance Group	6.750%	02.12.44	5,086,474	1.11
Total - Australia					**9,732,160**	**2.12**
Virgin Islands, British						
8,357,000	GBP	Global Switch	4.375%	13.12.22	8,516,495	1.86
Total - Virgin Islands, British					**8,516,495**	**1.86**
Germany						
6,700,000	GBP	Munich Reinsurance Company	FRN	26.05.42	6,778,993	1.48
9,000,000	USD	Allianz	3.500%	31.12.99	6,280,842	1.37
Total - Germany					**13,059,835**	**2.85**
France						
4,600,000	EUR	CNP Assurances	4.250%	05.06.45	4,114,575	0.90
6,350,000	GBP	Axa	FRN	31.12.99	6,727,092	1.47
5,600,000	GBP	BNP Paribas	2.000%	24.05.31	5,304,108	1.16
3,700,000	GBP	Credit Agricole	7.375%	18.12.23	4,016,783	0.88
7,927,000	GBP	Orange	5.750%	31.12.99	8,150,145	1.78
Total - France					**28,312,703**	**6.19**
Ireland						
5,382,000	GBP	Phoenix Group Holdings	6.625%	18.12.25	6,015,171	1.31
1,590,000	USD	Willow No.2	FRN	01.10.45	1,199,210	0.26
Total - Ireland					**7,214,381**	**1.57**
Italy						
1,820,000	EUR	Enel	3.500%	24.05.80	1,560,393	0.34
4,600,000	USD	Enel	8.750%	24.09.73	3,724,912	0.81
Total - Italy					**5,285,305**	**1.15**
Japan						
2,500,000	USD	Mizuho Financial Group	4.353%	20.10.25	1,953,839	0.43
Total - Japan					**1,953,839**	**0.43**
Jersey						
2,260,000	GBP	CPUK Finance	7.239%	28.02.24	2,479,829	0.54
6,272,000	GBP	CPUK Finance	3.588%	28.08.25	6,535,891	1.43
Total - Jersey					**9,015,720**	**1.97**
Cayman Islands						
5,645,000	GBP	Phoenix Group Holdings	4.125%	20.07.22	5,693,739	1.24
Total - Cayman Islands					**5,693,739**	**1.24**
Luxembourg						
5,965,000	GBP	Aroundtown	4.750%	31.12.99	5,906,393	1.29
Total - Luxembourg					**5,906,393**	**1.29**
Netherlands						
2,375,000	EUR	ASR	5.125%	29.09.45	2,177,193	0.48
2,200,000	EUR	ING Groep	2.125%	26.05.31	1,845,400	0.40
5,000,000	EUR	Telefonica Emisiones	3.000%	31.12.99	4,222,202	0.92

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Sustainable Short Term Bond Income

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
4,800,000	GBP	Deutsche Telekom International Finance EMTN	6.500%	08.04.22	4,825,310	1.05
14,400,000	GBP	Highbury Finance	7.017%	20.03.23	8,862,853	1.93
5,300,000	GBP	Siemens Finance	0.875%	05.06.23	5,255,040	1.15
Total - Netherlands					**27,187,998**	**5.93**
Norway						
5,822,000	EUR	Storebrand Livsforsikring	6.875%	04.04.43	5,116,397	1.12
Total - Norway					**5,116,397**	**1.12**
Austria						
4,800,000	EUR	Volksbank Wien	2.750%	06.10.27	4,040,970	0.88
Total - Austria					**4,040,970**	**0.88**
Sweden						
6,755,000	EUR	Heimstaden Bostad	3.248%	31.12.99	5,313,065	1.16
Total - Sweden					**5,313,065**	**1.16**
Switzerland						
2,025,000	USD	Credit Suisse Group Funding	7.500%	31.12.99	1,586,349	0.35
2,050,000	USD	UBS Group	7.000%	31.12.99	1,628,486	0.36
Total - Switzerland					**3,214,835**	**0.71**
Spain						
6,750,000	GBP	Telefonica Emisiones	5.289%	09.12.22	6,951,305	1.52
Total - Spain					**6,951,305**	**1.52**
United States						
4,768,000	GBP	Digital Stout Holding	4.250%	17.01.25	5,029,147	1.10
6,955,000	GBP	Fidelity National Information Services	1.700%	30.06.22	6,958,860	1.52
2,000,000	USD	Discovery Communications	3.800%	13.03.24	1,532,474	0.33

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
5,250,000	USD	HCA	5.250%	15.04.25	4,205,911	0.92
5,965,000	USD	Stanley Black & Decker	4.000%	15.03.60	4,347,659	0.95
5,574,000	USD	Vmware	1.000%	15.08.24	4,040,087	0.88
Total - United States					**26,114,138**	**5.70**
United Kingdom						
4,265,000	EUR	Standard Chartered	FRN	09.09.30	3,608,133	0.79
9,200,000	GBP	United Kingdom	0.125%	31.01.23	9,139,648	1.99
5,950,000	GBP	Admiral Group	5.500%	25.07.24	6,326,183	1.38
7,500,000	GBP	Aviva	6.125%	31.12.99	7,595,708	1.66
5,600,000	GBP	Barclays	3.750%	22.11.30	5,685,452	1.24
2,300,000	GBP	Barclays	FRN	31.12.99	2,350,517	0.51
3,470,000	GBP	Bunzl Finance	2.250%	11.06.25	3,492,673	0.76
3,577,000	GBP	BUPA Finance	5.000%	25.04.23	3,692,519	0.81
4,920,000	GBP	Centrica	5.250%	10.04.75	4,976,580	1.09
5,002,000	GBP	Close Brothers Group	2.000%	11.09.31	4,709,553	1.03
4,830,000	GBP	Coventry Building Society	6.875%	31.12.99	5,026,083	1.10
2,134,000	GBP	Experian	2.125%	27.09.24	2,140,938	0.47
4,760,000	GBP	Investec Bank	4.250%	24.07.28	4,843,409	1.06
1,600,000	GBP	Leeds Building Society	1.500%	16.03.27	1,531,976	0.33
4,665,000	GBP	Legal General Group	5.375%	27.10.45	5,010,324	1.09
7,020,000	GBP	Liverpool Victoria Friendly Society	FRN	22.05.43	7,242,358	1.58
2,600,000	GBP	Lloyds Banking Group	7.625%	31.12.99	2,677,376	0.58
2,880,000	GBP	Lloyds Banking Group	1.985%	15.12.31	2,719,238	0.59
4,212,000	GBP	National Express Group	4.250%	31.12.99	4,127,806	0.90
5,325,000	GBP	Nationwide Building Society	5.875%	31.12.99	5,384,827	1.18
5,100,000	GBP	NGG Finance	5.625%	18.06.73	5,239,637	1.14
6,500,000	GBP	Paragon Banking Group	4.375%	25.09.31	6,742,126	1.47
6,705,000	GBP	Pension Insurance	6.500%	03.07.24	7,263,976	1.59
4,161,000	GBP	Prudential	FRN	20.07.49	4,237,554	0.93
6,335,000	GBP	Rl Finance	6.125%	30.11.43	6,676,431	1.46
5,264,000	GBP	Rothesay Life	5.500%	17.09.29	5,552,536	1.21
6,270,000	GBP	Royal Bank of Scotland Group	3.622%	14.08.30	6,317,532	1.38

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Vontobel Fund - TwentyFour Sustainable Short Term Bond Income

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
1,000,000	GBP	Scottish & Southern Energy	3.740%	31.12.99	963,115	0.21
6,836,000	GBP	Scottish Widows	5.500%	16.06.23	7,095,389	1.55
2,624,000	GBP	Severn Trent Utilities Finance	1.625%	04.12.22	2,630,591	0.57
2,300,000	GBP	Skipton Building Society	2.000%	02.10.26	2,257,448	0.49
4,800,000	GBP	Tesco Corporate Treasury Services	2.500%	02.05.25	4,831,670	1.05
3,900,000	GBP	Virgin Money Holdings	5.125%	11.12.30	4,086,365	0.89
4,975,000	GBP	Virgin Money Holdings	7.875%	14.12.28	5,377,274	1.17
5,000,000	GBP	Zurich Finance UK	6.625%	31.12.99	5,095,625	1.11
4,375,000	USD	HSBC Holdings	6.375%	31.12.99	3,366,639	0.73
8,650,000	USD	Scottish & Southern Energy	4.750%	16.09.77	6,500,120	1.42
8,170,000	USD	Vodafone Group	6.250%	03.10.78	6,319,954	1.38
Total - United Kingdom					**182,835,283**	**39.89**
Total - Bonds					**355,464,561**	**77.58**
Total - Transferable securities admitted to an official exchange					**361,126,199**	**78.82**
Transferable securities and money market instruments dealt in on another regulated market						
Mortgage backed securities						
United Kingdom						
1,000,000	GBP	Atlas Funding	FRN	25.07.58	1,009,573	0.22
2,465,000	GBP	Finsbury Square	FRN	16.12.67	2,456,582	0.54
1,100,000	GBP	Finsbury Square	FRN	12.09.68	1,100,571	0.24
2,750,000	GBP	Jupiter Mortgage No.1	FRN	20.07.60	2,756,512	0.60
2,834,000	GBP	Jupiter Mortgage No.1	FRN	20.07.60	2,865,597	0.63
200,000	GBP	OAT Hill	FRN	27.05.46	201,204	0.04
2,000,000	GBP	OAT Hill	FRN	27.05.46	2,016,370	0.44
1,000,000	GBP	OAT Hill	FRN	27.05.46	1,011,340	0.22
2,500,000	GBP	Pier 2021	FRN	22.12.53	2,515,375	0.55
1,500,000	GBP	Together Asset Backed Securitisation	FRN	15.12.61	1,555,593	0.34
980,000	GBP	Together Asset Backed Securitisation	FRN	12.07.63	975,781	0.21
5,000,000	GBP	Towd Point Mortgage Funding	FRN	20.10.51	4,992,810	1.09
1,200,000	GBP	Tower Bridge Funding 1	FRN	20.09.63	1,212,257	0.26
3,350,000	GBP	Twin Bridges	FRN	12.09.55	3,296,400	0.72
Total - United Kingdom					**27,965,965**	**6.10**
Total - Mortgage backed securities					**27,965,965**	**6.10**
Bonds						
United States						
4,307,000	GBP	Wells Fargo & Co	1.375%	30.06.22	4,307,258	0.94
Total - United States					**4,307,258**	**0.94**
United Kingdom						
3,587,000	GBP	Travis Perkins	3.750%	17.02.26	3,567,251	0.78
Total - United Kingdom					**3,567,251**	**0.78**
Total - Bonds					**7,874,509**	**1.72**
Total - Transferable securities and money market instruments dealt in on another regulated market					**35,840,474**	**7.82**
Unlisted securities						
Mortgage backed securities						
Ireland						
5,000,000	GBP	Syon Securities	FRN	19.07.26	4,531,534	0.99
Total - Ireland					**4,531,534**	**0.99**
Total - Mortgage backed securities					**4,531,534**	**0.99**
Total - Unlisted securities					**4,531,534**	**0.99**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Sustainable Short Term Bond Income

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
Bonds						
United States						
36,300,000	USD	United States	0.000%	31.03.22	27,052,637	5.92
Total - United States					**27,052,637**	**5.92**
Total - Bonds					**27,052,637**	**5.92**
Total - Investment in securities					**428,550,844**	**93.55**

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Vontobel Fund - TwentyFour Strategic Income Fund

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	GBP
Statement of Net Assets		**Assets**	5,622,404,855	
as at February 28, 2022	(2)	Investments in securities at market value		5,331,731,629
		Cash at banks		255,130,027
		Receivable from foreign currencies		550,615
		Receivable from subscriptions		43,904,316
	(2)	Interests and dividends receivable		61,997,370
		Receivable for investments sold		3,900,784
	(9)	Interests on swaps		296,524
	(9)	Unrealised gain on swaps		25,773,246
	(2)	Other assets		80,998
		Total Assets		**5,723,365,509**
		Liabilities		
		Payable for redemptions		12,322,631
		Payable for investment purchased		28,488,950
		Payable on foreign currencies		551,226
	(9)	Payable interests on swaps		1,571,379
	(9)	Unrealised loss on forward foreign exchange contracts		45,586,857
	(5)	Service Fee payable		364,923
	(4)	Subscription tax payable		268,350
	(3)	Management Fee payable		2,989,947
	(2)	Other liabilities		114,227
		Total Liabilities		**92,258,490**
		Total net assets at the end of the reporting period		**5,631,107,019**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		5,515,620,405
from September 1, 2021 to February 28, 2022		Net investment income		100,728,266
		Change in unrealised appreciation/depreciation on:		
		Investments		-359,508,762
		Forward foreign exchange contracts		468,545
		Swaps		25,773,246
	(2)	Net realised gain/loss on investments		-64,302,115
	(2)	Net realised gain/loss on forward foreign exchange contracts		19,420,133
	(2)	Net realised gain/loss on currency exchange		-1,904,625
		Increase/Decrease in net assets resulting from operations		**-279,325,312**
		Subscriptions of shares		1,253,669,863
		Redemptions of shares		-829,202,381
	(11)	Dividend distribution		-29,655,556
		Net assets at the end of the reporting period		**5,631,107,019**

Vontobel Fund - TwentyFour Strategic Income Fund

The accompanying notes form an essential part of these financial statements.

	Notes		GBP
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**	
		Bank interest	69,589
	(2)	Net interest on bonds	126,317,039
		Total Income	**126,386,628**
		Expenses	
	(3)	Management Fee	19,597,957
		Audit fees, printing and publishing expenses	72,927
	(4)	Subscription tax	843,153
		Bank interest	46,441
	(2)	Net interests on swaps	1,274,855
	(5)	Service Fee	3,733,917
	(8)	Other expenses	89,112
		Total Expenses	**25,658,362**
		Net investment income	**100,728,266**

Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
Transferable securities admitted to an official exchange						
Mortgage backed securities						
United Kingdom						
2,600,000	GBP	Uropa	FRN	10.10.40	1,839,900	0.03
Total - United Kingdom					**1,839,900**	**0.03**
Total - Mortgage backed securities					**1,839,900**	**0.03**
Bonds						
Australia						
6,200,000	USD	QBE Insurance Group	5.875%	31.12.99	4,777,747	0.08
Total - Australia					**4,777,747**	**0.08**
Belgium						
4,250,000	EUR	BNP Paribas Fortis	FRN	31.12.99	3,269,518	0.06
Total - Belgium					**3,269,518**	**0.06**
Virgin Islands, British						
15,300,000	EUR	Fortune Star	4.350%	06.05.23	12,532,860	0.22
18,510,000	EUR	Fortune Star	3.950%	02.10.26	14,228,890	0.25
6,700,000	USD	Fortune Star	5.000%	18.05.26	4,607,640	0.08
5,235,000	USD	Fortune Star	5.050%	27.01.27	3,580,504	0.06
5,190,000	USD	Fortune Star	5.950%	19.10.25	3,763,570	0.07
Total - Virgin Islands, British					**38,713,464**	**0.68**
Chile						
25,600,000	USD	Latin America Power	5.125%	15.06.33	16,332,804	0.29
Total - Chile					**16,332,804**	**0.29**
Denmark						
38,670,000	USD	Danske Bank	4.375%	31.12.99	27,071,925	0.48
Total - Denmark					**27,071,925**	**0.48**
Germany						
14,200,000	EUR	Allianz	2.625%	31.12.99	10,668,906	0.19
13,035,000	EUR	Cheplapharm Arzneimittel	4.375%	15.01.28	10,599,216	0.19
25,200,000	EUR	Deutsche Pfandbriefbank	5.750%	31.12.99	20,826,841	0.37
16,500,000	EUR	Grünenthal	4.125%	15.05.28	13,185,217	0.23
18,100,000	EUR	Vertical Holdco	6.625%	15.07.28	13,639,980	0.24
Total - Germany					**68,920,160**	**1.22**
Finland						
31,501,000	USD	Nordea Bank	3.750%	31.12.99	20,366,773	0.36
Total - Finland					**20,366,773**	**0.36**
France						
10,360,000	EUR	Atalia	4.000%	15.05.24	8,015,708	0.14
9,940,000	EUR	Atalia	5.125%	15.05.25	7,596,333	0.13
26,425,000	EUR	Casino Guichard-Perrach	5.250%	15.04.27	18,491,693	0.33
4,300,000	EUR	Casino Guichard-Perrach	3.580%	07.02.25	3,079,561	0.05
8,600,000	EUR	CNP Assurances	FRN	31.12.99	7,449,475	0.13
26,950,000	EUR	Iliad	5.125%	15.10.26	22,527,381	0.40
3,000,000	EUR	La Mondiale	4.375%	31.12.99	2,497,537	0.04
7,500,000	EUR	Macif	3.500%	31.12.99	5,583,823	0.10
24,780,000	EUR	Mobilux Finance	4.250%	15.07.28	19,603,873	0.35
4,151,000	GBP	Atalia	6.625%	15.05.25	3,910,229	0.07
6,500,000	GBP	Credit Agricole	FRN	31.12.99	7,016,152	0.12
13,900,000	GBP	Korian	4.125%	31.12.99	12,616,294	0.22
18,436,000	USD	Altice France 144A	5.500%	15.01.28	12,870,310	0.23
34,000,000	USD	BNP Paribas	4.625%	31.12.99	24,133,222	0.43
9,674,000	USD	BNP Paribas	6.625%	31.12.99	7,480,001	0.13
15,000,000	USD	Credit Agricole London Branch	4.750%	31.12.99	10,434,208	0.19
22,258,000	USD	Société Générale	5.375%	31.12.99	15,641,534	0.28
17,010,000	USD	Société Générale	6.750%	31.12.99	12,915,176	0.23
Total - France					**201,862,510**	**3.57**

The accompanying notes form an essential part of these financial statements.

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Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
Greece						
6,210,000	EUR	Public Power Corporation	3.375%	31.07.28	4,835,647	0.09
Total - Greece					**4,835,647**	**0.09**
Guernsey						
11,092,500	GBP	Burford Capital	5.000%	01.12.26	11,030,426	0.20
Total - Guernsey					**11,030,426**	**0.20**
Ireland						
6,935,000	EUR	Adagio	FRN	30.04.31	5,521,490	0.10
4,000,000	EUR	Adagio	FRN	15.10.31	3,209,927	0.06
16,473,000	EUR	Allied Irish Banks Group	6.250%	31.12.99	14,380,774	0.26
2,050,000	EUR	Alme	FRN	15.04.32	1,657,696	0.03
1,200,000	EUR	Aque 2017-1X	FRN	20.07.30	992,718	0.02
1,500,000	EUR	Ares European CLO VII	FRN	15.10.30	1,222,025	0.02
7,600,000	EUR	Armada	FRN	15.11.31	6,109,619	0.11
1,575,000	EUR	Aurium CLO	FRN	15.04.30	1,256,072	0.02
1,000,000	EUR	Avoca	FRN	12.01.31	809,339	0.01
6,000,000	EUR	Avoca	FRN	15.04.31	4,817,091	0.09
9,750,000	EUR	Avoca	FRN	15.07.31	7,823,030	0.14
6,000,000	EUR	Avoca	FRN	15.10.31	4,828,999	0.09
4,500,000	EUR	Avoca	FRN	15.10.31	3,756,982	0.07
22,700,000	EUR	Bank of Ireland	7.500%	31.12.99	20,754,660	0.37
6,214,000	EUR	BCCE	FRN	17.10.30	4,912,647	0.09
2,500,000	EUR	BCCE	FRN	20.01.32	2,019,181	0.04
2,000,000	EUR	Black Diamond	FRN	20.01.32	1,526,941	0.03
7,000,000	EUR	Black Diamond	FRN	15.05.32	5,735,801	0.10
2,812,500	EUR	Cadogan	FRN	25.10.30	2,250,575	0.04
4,000,000	EUR	Carlyle	FRN	15.01.31	3,039,731	0.05
4,900,000	EUR	Carlyle	FRN	28.08.31	3,849,409	0.07
5,325,000	EUR	Corda	FRN	23.01.32	4,298,129	0.08
1,620,000	EUR	Corda	FRN	15.04.32	1,254,188	0.02
5,500,000	EUR	CVC	FRN	15.04.32	4,452,301	0.08
1,300,000	EUR	GLGE 1X D	FRN	15.10.30	1,016,504	0.02
1,000,000	EUR	GLGE 1X D	FRN	15.10.30	749,388	0.01
1,300,000	EUR	GLGE 2X E	FRN	15.01.30	1,058,680	0.02
1,300,000	EUR	GLGE 3X E	FRN	15.10.30	1,019,784	0.02
9,600,000	EUR	GLME 1X E	FRN	20.10.30	7,363,800	0.13
5,253,000	EUR	Harvest	FRN	22.11.30	4,216,433	0.07
3,000,000	EUR	Harvest	FRN	22.11.30	2,356,336	0.04
10,445,000	EUR	Harvest	FRN	20.10.31	8,426,321	0.15
4,500,000	EUR	Harvest	FRN	11.05.32	3,692,241	0.07
3,250,000	EUR	Harvest 19X E	FRN	14.04.31	2,598,905	0.05
9,900,000	EUR	Madison Park Euro Funding	FRN	15.02.31	7,954,286	0.14
4,100,000	EUR	Madison Park Euro Funding	FRN	25.05.31	3,252,021	0.06
16,350,000	EUR	MARLAY PARK	FRN	15.10.30	12,904,084	0.23
4,000,000	EUR	Newhaven II CLO Designated Activity	FRN	16.02.32	3,076,250	0.05
4,500,000	EUR	Oak Hill European Credit Partners IV	FRN	20.01.32	3,552,221	0.06
1,462,000	EUR	Palmp 1X D	FRN	18.04.30	1,207,687	0.02
1,250,000	EUR	Penta	FRN	17.04.30	1,046,395	0.02
3,500,000	EUR	Penta	FRN	17.12.30	2,685,390	0.05
4,250,000	EUR	Penta CLO 7	FRN	25.01.33	3,420,259	0.06
9,800,000	EUR	Providus CLO Designated Activity	FRN	14.05.31	7,886,932	0.14
3,000,000	EUR	Purple Finance	FRN	25.01.31	2,447,836	0.04
4,000,000	EUR	St Spauls CLO	FRN	17.01.30	3,109,130	0.06
5,000,000	EUR	St Spauls CLO	FRN	25.04.30	3,995,285	0.07
2,920,000	EUR	Voye	FRN	15.10.30	2,305,578	0.04
4,300,000	EUR	Voye	FRN	15.04.33	3,383,442	0.06
Total - Ireland					**205,204,513**	**3.67**
Italy						
11,270,000	EUR	ASR Media	5.125%	01.08.24	8,709,885	0.15
18,519,000	EUR	Fondiaria	5.750%	31.12.99	15,970,775	0.28
18,700,000	EUR	Intesa Sanpaolo	5.875%	31.12.99	16,046,542	0.28
29,749,000	EUR	Intesa Sanpaolo	7.750%	31.12.99	27,743,778	0.49
1,109,000	EUR	Intesa Sanpaolo	FRN	31.12.99	964,916	0.02
9,245,000	EUR	Unione di Banche Italiane	5.875%	31.12.99	7,976,472	0.14
35,077,000	EUR	UnipolSai Assicurazioni	6.375%	31.12.99	29,570,335	0.53
14,690,000	EUR	Verde Bidco	4.625%	01.10.26	12,073,492	0.21
12,950,000	GBP	Intesa Sanpaolo	5.148%	10.06.30	13,577,197	0.24
30,163,000	USD	Unicredit	8.000%	31.12.99	23,726,000	0.42
Total - Italy					**156,359,392**	**2.76**

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Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
Japan						
23,190,000	EUR	SoftBank Group	3.375%	06.07.29	16,559,704	0.29
30,783,000	USD	SoftBank Group	FRN	31.12.99	22,359,597	0.40
Total - Japan					**38,919,301**	**0.69**
Jersey						
8,150,000	GBP	Aa Bond	6.500%	31.01.26	8,096,892	0.14
Total - Jersey					**8,096,892**	**0.14**
Cayman Islands						
4,797,000	EUR	Dryden	FRN	15.07.31	3,923,485	0.07
2,098,000	USD	Banco Mercantil del Norte	7.625%	31.12.99	1,535,437	0.03
19,326,000	USD	China Evergrande Group	0.000%	28.06.25	2,131,729	0.04
4,020,000	USD	Country Garden Holdings	5.125%	14.01.27	2,169,409	0.04
14,975,000	USD	Logan Group	4.500%	13.01.28	3,125,023	0.06
14,202,000	USD	MAF Global	6.375%	31.12.99	11,145,672	0.20
8,343,000	USD	MAF Global	FRN	31.12.99	6,211,486	0.11
3,548,000	USD	Sunac China	6.500%	10.01.25	1,051,112	0.02
21,865,000	USD	Sunac China	6.500%	26.01.26	6,391,389	0.11
Total - Cayman Islands					**37,684,742**	**0.68**
Luxembourg						
15,812,000	EUR	Altice France	8.000%	15.05.27	13,736,952	0.24
13,400,000	EUR	ContourGlobal Power Holdings	3.125%	01.01.28	10,146,837	0.18
14,500,000	EUR	Garfunkelux	6.750%	01.11.25	12,220,475	0.22
6,975,000	EUR	Kleopatra Finco	4.250%	01.03.26	5,253,631	0.09
11,485,000	EUR	Kleopatra Finco	6.500%	01.09.26	7,967,169	0.14
8,600,000	EUR	SIGNA Development Finance	5.500%	23.07.26	6,401,368	0.11
18,650,000	EUR	Summer BC Holdco	9.250%	31.10.27	14,610,663	0.26
25,115,000	EUR	Trafigura Funding	3.875%	02.02.26	19,738,674	0.35
8,370,000	GBP	Garfunkelux	7.750%	01.11.25	8,425,038	0.15
24,954,000	USD	Guara Norte	5.198%	15.06.34	16,449,736	0.29
14,112,000	USD	Kenbourne Invest	4.700%	22.01.28	9,804,488	0.17
22,421,000	USD	MHP	7.750%	10.05.24	6,928,369	0.12
Total - Luxembourg					**131,683,400**	**2.32**

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
Mauritius						
24,001,000	USD	Network i2i	3.975%	31.12.99	17,049,192	0.30
17,240,000	USD	UPL Corporation	5.250%	31.12.99	12,291,785	0.22
Total - Mauritius					**29,340,977**	**0.52**
Mexico						
20,629,000	USD	Banco Mercantil del Norte	6.750%	31.12.99	15,226,683	0.27
14,200,000	USD	Banco Mercantil del Norte	7.500%	31.12.99	10,373,955	0.18
2,185,000	USD	Bancomer	5.125%	18.01.33	1,572,141	0.03
22,045,000	USD	Cemex	5.125%	31.12.99	15,830,601	0.28
24,800,000	USD	Pemex	6.840%	23.01.30	18,554,488	0.33
23,979,000	USD	Pemex Project Funding Master Trust	6.625%	15.06.35	16,211,180	0.29
4,300,000	USD	Pemex Project Funding Master Trust	6.625%	15.06.38	2,760,172	0.05
4,500,000	USD	Unifin Financiera	7.000%	15.01.25	2,153,427	0.04
1,000,000	USD	Unifin Financiera	7.250%	27.09.23	518,012	0.01
24,404,000	USD	Unifin Financiera	9.875%	28.01.29	11,677,043	0.21
19,884,000	USD	Unifin Financiera	8.375%	27.01.28	9,478,040	0.17
Total - Mexico					**104,355,742**	**1.86**
Netherlands						
38,900,000	EUR	Achmea	4.625%	31.12.99	31,789,304	0.56
13,837,000	EUR	Aegon	5.625%	31.12.99	12,499,341	0.22
9,870,000	EUR	Alme	FRN	15.01.32	8,078,181	0.14
4,533,000	EUR	ASR	4.625%	31.12.99	3,805,555	0.07
6,750,000	EUR	Carlyle	FRN	15.08.30	5,520,907	0.10
8,250,000	EUR	Carlyle	FRN	17.05.31	6,604,671	0.12
4,000,000	EUR	Carlyle Global Market Strategies	FRN	15.04.30	3,180,594	0.06
5,000,000	EUR	Dryden	FRN	15.07.31	4,090,957	0.07
3,000,000	EUR	Dryden	FRN	15.10.31	2,511,347	0.04
1,000,000	EUR	Irish Stock Exchange	FRN	05.10.31	801,210	0.01
2,000,000	EUR	Irish Stock Exchange	FRN	22.07.32	1,638,153	0.03
43,194,425	EUR	Stichting AK Rabobank	2.188%	31.12.99	43,714,691	0.78
3,000,000	EUR	Tikeh 3X E	FRN	01.12.30	2,430,240	0.04

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Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
2,600,000	EUR	Tikeh 4X E	FRN	15.10.31	2,081,465	0.04
28,367,000	EUR	Vivat	7.000%	31.12.99	25,076,474	0.45
17,530,000	EUR	WP/AP Telecom Holdings	5.500%	15.01.30	13,797,785	0.25
10,521,000	USD	ING Groep	3.875%	31.12.99	6,960,265	0.12
Total - Netherlands					**174,581,140**	**3.10**
Austria						
4,000,000	EUR	Bawag Group	5.000%	31.12.99	3,297,628	0.06
27,000,000	EUR	Bawag Group	5.125%	31.12.99	22,497,377	0.40
22,800,000	EUR	Erste Bank	4.250%	31.12.99	18,135,203	0.32
15,900,000	EUR	Lenzing	5.750%	31.12.99	13,785,412	0.24
20,000,000	EUR	Volksbank Wien	7.750%	31.12.99	17,610,403	0.31
Total - Austria					**75,326,023**	**1.33**
Portugal						
2,000,000	EUR	Banco Espirito Santo	0.000%	08.05.99	309,733	0.01
Total - Portugal					**309,733**	**0.01**
Romania						
12,000,000	EUR	RCS & RDS	3.250%	05.02.28	9,237,666	0.16
Total - Romania					**9,237,666**	**0.16**
Sweden						
15,990,000	EUR	Heimstaden Bostad	2.625%	31.12.99	11,445,831	0.20
11,160,000	EUR	Heimstaden Bostad	3.375%	31.12.99	8,552,327	0.15
25,400,000	EUR	Heimstaden Bostad	4.250%	09.03.26	20,512,475	0.36
1,700,000	EUR	Heimstaden Bostad	4.375%	06.03.27	1,348,918	0.02
20,742,000	EUR	Verisure	5.250%	15.02.29	16,381,257	0.29
24,800,000	USD	Swedbank	4.000%	31.12.99	16,562,398	0.29
Total - Sweden					**74,803,206**	**1.31**
Switzerland						
15,306,000	USD	Credit Suisse Group	6.375%	31.12.99	11,503,646	0.20
11,800,000	USD	Credit Suisse Group Funding	4.500%	31.12.99	7,777,439	0.14
13,869,000	USD	Credit Suisse Group Funding	7.250%	12.09.25	10,721,013	0.19
19,914,000	USD	Credit Suisse Group Funding	7.500%	31.12.99	15,175,218	0.27
15,435,000	USD	Credit Suisse Group Funding	7.500%	31.12.99	12,091,503	0.21
11,000,000	USD	Julius Baer	3.625%	31.12.99	7,338,420	0.13
12,500,000	USD	Julius Baer	4.875%	31.12.99	9,154,584	0.16
26,012,000	USD	UBS Group	5.125%	31.12.99	19,441,421	0.35
18,650,000	USD	UBS Group Funding	4.875%	31.12.99	13,465,738	0.24
23,191,000	USD	UBS Group Funding	7.000%	31.12.99	17,992,318	0.32
Total - Switzerland					**124,661,300**	**2.21**
Singapore						
1,760,000	EUR	Trafigura	7.500%	31.12.99	1,470,775	0.03
16,985,000	USD	Trafigura	5.875%	31.12.99	12,386,439	0.22
Total - Singapore					**13,857,214**	**0.25**
Spain						
20,000,000	EUR	Banco Bilbao Vizcaya Argentaria	6.000%	31.12.99	17,327,514	0.31
29,200,000	EUR	Banco de Sabadell	5.000%	31.12.99	22,421,516	0.40
33,000,000	EUR	Banco de Sabadell	5.750%	31.12.99	27,352,082	0.49
17,400,000	EUR	Banco de Sabadell	6.125%	31.12.99	14,741,896	0.26
44,000,000	EUR	Banco Santander	3.625%	31.12.99	31,482,136	0.56
26,800,000	EUR	Banco Santander	4.375%	31.12.99	21,588,005	0.38
23,200,000	EUR	Caixabank	3.625%	31.12.99	16,758,190	0.30
13,200,000	EUR	Caixabank	5.875%	31.12.99	11,718,250	0.21
10,600,000	EUR	Caixabank	6.750%	31.12.99	9,419,613	0.17
6,700,000	EUR	International Consolidated Airlines Group	2.750%	25.03.25	5,414,866	0.10
20,000,000	EUR	International Consolidated Airlines Group	3.750%	25.03.29	15,983,918	0.28
14,280,000	EUR	Neinor Homes	4.500%	15.10.26	11,725,103	0.21
10,935,000	EUR	Via Celere Desarrollos Inmobiliarios	5.250%	01.04.26	9,155,167	0.16
25,400,000	USD	Banco Bilbao Vizcaya Argentaria	6.125%	31.12.99	18,442,922	0.33
11,800,000	USD	Banco Santander	4.750%	31.12.99	8,128,577	0.14
Total - Spain					**241,659,755**	**4.30**

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Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
United Arab Emirates						
11,615,000	USD	Emirates NBD	6.125%	31.12.99	8,945,816	0.16
34,187,000	USD	Emirates NBD	FRN	31.12.99	26,940,275	0.48
35,577,000	USD	NBK Tier	4.500%	31.12.99	26,261,328	0.47
Total - United Arab Emirates					**62,147,419**	**1.11**
United States						
16,450,000	EUR	Coty	3.875%	15.04.26	13,455,662	0.24
9,900,000	EUR	Encore Capital Group	4.875%	15.10.25	8,397,034	0.15
3,530,000	EUR	Encore Capital Group	FRN	15.01.28	2,961,268	0.05
5,900,000	EUR	SCIL IV LLC	4.375%	01.11.26	4,825,975	0.09
8,450,000	GBP	Encore Capital Group	5.375%	15.02.26	8,481,060	0.15
427,916,000	USD	United States	0.125%	30.04.23	314,962,159	5.59
721,550,000	USD	United States	0.125%	31.05.23	530,447,061	9.41
22,800,000	USD	BBVA Bancomer	5.875%	13.09.34	16,923,615	0.30
9,686,000	USD	EnLink Midstream Partners	5.375%	01.06.29	7,208,391	0.13
16,261,000	USD	Transdigm Group	5.500%	15.11.27	12,071,588	0.21
Total - United States					**919,733,813**	**16.32**
United Kingdom						
14,960,000	EUR	INEOS Quattro Finance 1	3.750%	15.07.26	11,819,618	0.21
19,270,000	EUR	Jaguar Land Rover Automotive	4.500%	15.07.28	15,338,086	0.27
28,030,000	EUR	Sig PLC	5.250%	30.11.26	22,563,102	0.40
4,160,000	EUR	Stonegate Pub	FRN	31.07.25	3,467,800	0.06
5,600,000	EUR	Victoria	3.625%	26.08.26	4,500,810	0.08
3,030,000	EUR	Victoria	3.750%	15.03.28	2,377,338	0.04
73,210,000	GBP	United Kingdom	0.125%	31.01.23	72,729,741	1.29
3,480,000	GBP	Barclays	5.875%	31.12.99	3,471,300	0.06
33,485,000	GBP	Barclays	6.375%	31.12.99	34,156,374	0.61
25,793,000	GBP	Barclays	7.125%	31.12.99	26,889,203	0.48
1,938,800	GBP	Buford Capital Global Finance	6.125%	26.10.24	2,000,405	0.04
31,250,000	GBP	BUPA Finance	4.000%	31.12.99	26,592,557	0.47
24,176,000	GBP	Clydesdale Bank	9.250%	31.12.99	25,872,805	0.46
54,364,000	GBP	Coventry Building Society	6.875%	31.12.99	56,571,013	1.00
18,090,000	GBP	Deuce FinCo	5.500%	15.06.27	17,393,691	0.31
40,627,000	GBP	Direct Line	4.750%	31.12.99	35,803,113	0.64
28,130,000	GBP	HSBC Holdings	5.875%	31.12.99	28,299,890	0.50
13,111,000	GBP	Investec	6.750%	31.12.99	13,125,804	0.23
13,020,000	GBP	Jerrold Finco	4.875%	15.01.26	12,713,306	0.23
24,230,000	GBP	Jerrold Finco	5.250%	15.01.27	23,635,374	0.42
27,041,000	GBP	Legal & General Group	5.625%	31.12.99	27,025,424	0.48
10,200,000	GBP	National Express Group	4.250%	31.12.99	9,996,110	0.18
40,916,000	GBP	Nationwide Building Society	5.750%	31.12.99	40,940,771	0.73
27,945,000	GBP	Nationwide Building Society	5.875%	31.12.99	28,258,966	0.50
359,427	GBP	Nationwide Building Society Core Capital Deferred	FRN	29.06.49	64,010,797	1.14
17,568,000	GBP	NatWest Group	4.500%	31.12.99	16,149,011	0.29
19,170,000	GBP	NatWest Group	5.125%	31.12.99	18,736,252	0.33
5,000,000	GBP	OakNorth Bank	7.750%	01.06.28	5,081,250	0.09
19,500,000	GBP	Paragon Banking Group	4.375%	25.09.31	20,226,378	0.36
45,036,000	GBP	Pension Insurance	7.375%	31.12.99	49,204,218	0.87
43,181,000	GBP	Phoenix Group Holdings	5.750%	31.12.99	42,489,970	0.75
51,700,000	GBP	Rothesay Life	5.000%	31.12.99	45,940,449	0.82
44,538,000	GBP	Rothesay Life	6.875%	31.12.99	47,151,077	0.84
17,577,000	GBP	Shawbrook	7.875%	31.12.99	17,165,092	0.30
1,528,000	GBP	Shawbrook	9.000%	10.10.30	1,572,954	0.03
10,655,000	GBP	Virgin Media Secured Finance	5.250%	15.05.29	10,575,362	0.19
25,590,000	GBP	Zenith Finco	6.500%	30.06.27	23,590,624	0.42
48,575,000	USD	Barclays	4.375%	31.12.99	33,131,175	0.59
27,396,000	USD	Barclays	6.125%	31.12.99	21,173,808	0.38
10,225,000	USD	HSBC Holdings	4.000%	31.12.99	7,231,054	0.13
24,100,000	USD	NatWest Group	FRN	31.12.99	17,982,183	0.32

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Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
18,200,000	USD	Standard Chartered	4.300%	31.12.99	12,140,116	0.22
19,419,000	USD	Standard Chartered	6.000%	31.12.99	14,853,731	0.26
12,595,000	USD	Vodafone Group	7.000%	04.04.79	10,419,253	0.19
Total - United Kingdom					**1,024,367,355**	**18.21**
Total - Bonds					**3,829,510,557**	**67.98**
Total - Transferable securities admitted to an official exchange					**3,831,350,457**	**68.01**

Transferable securities and money market instruments dealt in on another regulated market

Bonds

Germany

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
17,500,000	EUR	Deutsche Pfandbriefbank	4.600%	22.02.27	14,870,164	0.26
14,045,000	USD	Cheplapharm Arzneimittel	5.500%	15.01.28	10,460,287	0.19
Total - Germany					**25,330,451**	**0.45**

France

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
12,685,000	USD	Altice France	5.500%	15.10.29	8,671,936	0.15
7,940,000	USD	Iliad	6.500%	15.10.26	5,915,722	0.11
Total - France					**14,587,658**	**0.26**

Greece

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
12,480,000	EUR	Public Power Corporation	3.875%	30.03.26	10,075,478	0.18
Total - Greece					**10,075,478**	**0.18**

Ireland

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
6,750,000	EUR	Aque	FRN	20.04.34	5,368,716	0.10
10,400,000	EUR	Aque	FRN	15.12.34	8,579,603	0.15
8,750,000	EUR	Aque 2017-1X	FRN	15.08.34	7,157,679	0.13
8,117,000	EUR	Arbour	FRN	15.04.34	6,557,795	0.12
2,500,000	EUR	Arbour	FRN	15.04.34	1,968,876	0.03
5,600,000	EUR	Arbour	FRN	15.04.34	4,445,589	0.08
4,500,000	EUR	Arbour	FRN	15.04.34	3,605,453	0.06
18,000,000	EUR	Arbour	FRN	15.06.34	14,634,506	0.26
6,900,000	EUR	Arbour	FRN	30.07.34	5,659,520	0.10
9,675,000	EUR	Ares European CLO XV	FRN	15.01.36	7,850,326	0.14
6,000,000	EUR	Ares European CLO XV	FRN	15.01.36	4,860,967	0.09
2,800,000	EUR	Armada Euro CLO I	FRN	24.04.34	2,251,215	0.04
5,750,000	EUR	Armada Euro CLO IV	FRN	15.07.33	4,778,008	0.08
5,000,000	EUR	Aurium CLO VI	FRN	22.05.34	4,075,011	0.07
8,000,000	EUR	Aurium CLO VIII	FRN	23.06.34	6,442,322	0.11
2,880,000	EUR	Avoca	FRN	15.04.33	2,220,707	0.04
11,050,000	EUR	Avoca	FRN	15.04.33	8,726,311	0.15
6,800,000	EUR	Avoca	FRN	15.04.34	5,543,924	0.10
7,500,000	EUR	Avoca	FRN	15.04.34	5,957,298	0.11
13,000,000	EUR	Avoca	FRN	15.04.34	10,549,569	0.19
11,000,000	EUR	Avoca	FRN	15.07.34	9,028,665	0.16
7,750,000	EUR	Avondale Park	FRN	20.09.34	6,157,502	0.11
7,750,000	EUR	BBAM European CLO III DAC	FRN	15.01.36	6,291,136	0.11
8,080,000	EUR	Blackrock European CLO XI	FRN	17.07.34	6,479,311	0.12
16,190,000	EUR	Blackrock European CLO XII	FRN	17.01.35	13,165,374	0.23
2,000,000	EUR	Bridepoint CLO 1 E	FRN	15.01.34	1,668,069	0.03
6,050,000	EUR	Bridgestone	FRN	15.04.35	4,874,069	0.09
4,518,000	EUR	Cadogan	FRN	15.02.31	3,630,047	0.06
9,500,000	EUR	Capital Four CLO III	FRN	15.10.34	7,526,215	0.13
14,300,000	EUR	Corda	FRN	22.02.34	11,768,424	0.21
5,000,000	EUR	Corda	FRN	22.06.34	3,982,084	0.07
10,500,000	EUR	Cordatus	FRN	15.07.34	8,445,123	0.15
3,250,000	EUR	CRWPK 1X	FRN	18.03.34	2,570,083	0.05
1,500,000	EUR	CVC	FRN	21.07.30	1,219,022	0.02
2,850,000	EUR	CVC	FRN	21.07.30	2,280,969	0.04
6,000,000	EUR	Dillon's Park CLO	FRN	15.10.34	4,877,634	0.09
1,500,000	EUR	Harvest	FRN	12.04.31	1,226,795	0.02
6,500,000	EUR	Harvest	FRN	11.05.32	5,453,525	0.10
12,245,000	EUR	Harvest	FRN	20.10.32	9,770,896	0.17
8,000,000	EUR	Harvest	FRN	15.01.35	6,425,124	0.11
7,060,000	EUR	Harvest 16X ER	FRN	15.10.31	5,518,196	0.10
7,500,000	EUR	Hayem 2X E	FRN	27.05.34	6,048,285	0.11
3,000,000	EUR	Hayem 4X E	FRN	15.10.34	2,411,264	0.04
7,400,000	EUR	Hayem 6X D	FRN	15.04.34	5,899,067	0.10
8,800,000	EUR	HayFin Emerald CLO 1	FRN	17.04.34	7,127,871	0.13
4,000,000	EUR	HayFin Emerald CLO 1	FRN	17.04.34	3,137,349	0.06
4,000,000	EUR	INVSC 2X E	FRN	15.08.34	3,115,992	0.06

The accompanying notes form an essential part of these financial statements.

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Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
6,600,000	EUR	INVSC 5X A	FRN	15.01.34	5,361,455	0.10
9,500,000	EUR	INVSC 6X E	FRN	15.07.34	7,744,878	0.14
11,000,000	EUR	INVSC 7X E	FRN	15.01.35	8,820,853	0.16
2,925,000	EUR	Irish Stock Exchange	FRN	15.12.33	2,330,401	0.04
6,000,000	EUR	Irish Stock Exchange	FRN	15.12.33	4,907,701	0.09
2,000,000	EUR	Madison Park Euro Funding	FRN	25.11.32	1,694,006	0.03
7,500,000	EUR	Madison Park Funding	FRN	25.05.34	5,934,125	0.11
4,400,000	EUR	Penta	FRN	25.01.33	3,433,957	0.06
17,000,000	EUR	Penta CLO 2	FRN	04.11.34	13,623,092	0.24
7,200,000	EUR	Penta CLO 5	FRN	20.04.35	5,722,611	0.10
9,000,000	EUR	Penta CLO 6	FRN	25.07.34	7,205,611	0.13
7,700,000	EUR	Penta CLO 9	FRN	25.07.36	6,202,617	0.11
7,000,000	EUR	Providus CLO	FRN	15.02.35	5,431,395	0.10
12,000,000	EUR	RKPFK	FRN	16.07.34	9,786,134	0.17
12,500,000	EUR	RRME 10X	FRN	15.04.34	10,093,013	0.18
8,000,000	EUR	RRME 1X	FRN	15.04.35	6,539,920	0.12
6,750,000	EUR	RRME 2X	FRN	15.07.35	5,448,609	0.10
16,775,000	EUR	RRME 5X	FRN	15.01.37	13,665,179	0.24
11,900,000	EUR	RRME 7X	FRN	15.01.36	9,695,748	0.17
5,000,000	EUR	RRME 8X	FRN	15.10.36	4,044,018	0.07
11,000,000	EUR	RRME 9X	FRN	15.10.36	8,956,081	0.16
7,550,000	EUR	Segovia European CLO	FRN	15.04.35	6,170,107	0.11
10,250,000	EUR	Voya Euro CLO	FRN	15.07.35	8,282,183	0.15
3,950,000	EUR	Voye	FRN	15.04.33	3,199,221	0.06
10,110,000	EUR	Voye	FRN	15.10.34	8,270,908	0.15
Total - Ireland					**443,895,309**	**7.91**
Italy						
8,540,000	EUR	Sofima Holding	3.750%	15.01.28	6,716,554	0.12
33,000,000	EUR	Unicredit	4.450%	31.12.99	24,896,550	0.44
Total - Italy					**31,613,104**	**0.56**
Jersey						
13,843,000	GBP	Galaxy Bidco	6.500%	31.07.26	13,844,315	0.25
Total - Jersey					**13,844,315**	**0.25**
Cayman Islands						
4,700,000	EUR	Dryden	FRN	15.04.34	3,769,067	0.07
6,875,000	USD	Logan Group	4.850%	14.12.26	1,485,933	0.03
900,000	USD	Logan Group	5.250%	19.10.25	193,332	0.00
10,601,000	USD	Sable Holding Limited 144A	5.750%	07.09.27	8,094,941	0.14
Total - Cayman Islands					**13,543,273**	**0.24**
Canada						
14,205,000	USD	Air Canada	3.875%	15.08.26	10,308,378	0.18
3,708,000	USD	Brookfield Residential Properties	6.250%	15.09.27	2,781,773	0.05
18,952,000	USD	Empire	7.000%	15.12.25	14,025,963	0.25
17,443,000	USD	Intelligent Packaging	6.000%	15.09.28	12,655,584	0.22
2,789,000	USD	New Red Finance 144A	4.375%	15.01.28	2,043,609	0.04
2,550,000	USD	Telesat Canada	4.875%	01.06.27	1,353,486	0.02
21,696,000	USD	Telesat Canada 144A	6.500%	15.10.27	8,137,948	0.14
Total - Canada					**51,306,741**	**0.90**
Luxembourg						
17,153,000	USD	Kenbourne Invest	6.875%	26.11.24	12,951,991	0.23
14,200,000	USD	Kernel Holdings	6.750%	27.10.27	4,083,790	0.07
5,020,000	USD	MHP Lux	6.250%	19.09.29	1,524,613	0.03
17,085,000	USD	Trafigura Funding	5.875%	23.09.25	12,736,665	0.23
Total - Luxembourg					**31,297,059**	**0.56**
Mexico						
6,000,000	USD	Banco Mercantil del Norte	5.875%	31.12.99	4,134,712	0.07
10,086,000	USD	Banco Mercantil del Norte	8.375%	31.12.99	7,862,927	0.14
Total - Mexico					**11,997,639**	**0.21**
Netherlands						
4,000,000	EUR	Alme	FRN	15.07.31	3,259,765	0.06
7,000,000	EUR	Ares European CLO XIV	FRN	21.10.33	5,848,795	0.10
11,262,000	EUR	Cadogan	FRN	15.07.35	9,137,199	0.16

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Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
7,295,000	EUR	Cadogan	FRN	15.07.35	5,844,297	0.10
2,000,000	EUR	Contego CLO III	FRN	15.10.30	1,550,822	0.03
5,350,000	EUR	Dryden	FRN	15.04.33	4,236,229	0.08
5,000,000	EUR	Dryden	FRN	15.04.33	4,062,058	0.07
11,581,000	USD	Trivium Pack 144A	8.500%	15.08.27	8,861,245	0.16
9,500,000	USD	Vivo Energy	5.125%	24.09.27	7,213,504	0.13
Total - Netherlands					**50,013,914**	**0.89**
Spain						
18,600,000	EUR	ABANCA Corporacion Bancaria	6.000%	31.12.99	15,452,367	0.27
5,000,000	EUR	Santander Consumo 4	3.700%	18.09.32	4,267,439	0.08
Total - Spain					**19,719,806**	**0.35**
United States						
3,500,000	EUR	Dryden	FRN	18.01.35	2,782,855	0.05
13,660,000	GBP	Encore Capital Group	4.250%	01.06.28	12,707,203	0.23
35,750,000	USD	American Airlines	5.500%	20.04.26	27,300,043	0.48
33,475,000	USD	American Axle & Manufacturing	5.000%	01.10.29	23,693,339	0.42
31,419,000	USD	American Axle & Manufacturing	6.875%	01.07.28	24,212,227	0.43
3,994,000	USD	Amsted Industries 144A	4.625%	15.05.30	2,941,294	0.05
4,050,000	USD	Antero Midstream	5.750%	15.01.28	3,068,562	0.05
19,835,000	USD	At Home Group	4.875%	15.07.28	13,707,980	0.24
4,075,000	USD	At Home Group	7.125%	15.07.29	2,708,715	0.05
13,298,000	USD	Beazer Homes USA	5.875%	15.10.27	9,864,793	0.18
28,295,000	USD	Buford Capital Global Finance	6.250%	15.04.28	21,885,368	0.39
25,961,000	USD	Consolidated Communications-Anleihe	5.000%	01.10.28	18,372,811	0.33
2,000,000	USD	Consolidated Communications-Anleihe	6.500%	01.10.28	1,488,280	0.03
10,920,000	USD	Cornerstone	6.125%	15.01.29	7,794,931	0.14
6,572,000	USD	EnLink Midstream Partners	5.625%	15.01.28	4,981,654	0.09
33,112,000	USD	Fortress Transportation and Infrastructure Investors	5.500%	01.05.28	23,622,529	0.42
32,805,000	USD	Lumen Technologies	5.375%	15.06.29	21,306,197	0.38
37,083,000	USD	Marriott Owner	4.500%	15.06.29	26,307,649	0.47
31,600,000	USD	Nesco	5.500%	15.04.29	22,744,677	0.40
29,780,000	USD	Olympus Water	4.250%	01.10.28	20,751,856	0.37
10,185,000	USD	Olympus Water	6.250%	01.10.29	6,977,737	0.12
13,656,000	USD	Panther BF Aggregator 2 LP	8.500%	15.05.27	10,630,651	0.19
17,369,000	USD	Prime Healthcare Services	7.250%	01.11.25	13,245,165	0.24
10,495,000	USD	SCIL IV LLC	5.375%	01.11.26	7,809,203	0.14
10,278,000	USD	Shea Homes	4.750%	15.02.28	7,379,851	0.13
5,169,000	USD	Simmons Foods	4.625%	01.03.29	3,572,288	0.06
35,695,000	USD	Solaris Midstream	7.625%	01.04.26	27,274,252	0.48
10,452,000	USD	Summer BC Holdco	5.500%	31.10.26	7,553,347	0.13
15,852,000	USD	Suncoke Energy	4.875%	30.06.29	11,341,845	0.20
25,761,000	USD	Tallgrass Energy Partners	5.500%	15.01.28	18,437,076	0.33
10,940,000	USD	Tallgrass Energy Partners	6.000%	01.03.27	8,185,574	0.15
36,120,000	USD	Titan International	7.000%	30.04.28	27,887,507	0.50
9,620,000	USD	Transdigm Group	4.625%	15.01.29	6,783,732	0.12
17,101,000	USD	Victors Merger	6.375%	15.05.29	11,048,578	0.20
22,839,000	USD	WR Grace Holdings	5.625%	15.08.29	16,386,721	0.29
Total - United States					**476,756,490**	**8.48**
United Kingdom						
7,570,000	GBP	Bellis Acquisition	3.250%	16.02.26	6,912,540	0.12
13,300,000	GBP	Bellis Acquisition	4.500%	16.02.26	12,646,002	0.22
20,020,000	GBP	Bellis Finco	4.000%	16.02.27	17,872,118	0.32
26,630,000	GBP	Bracken Midco	6.750%	01.11.27	25,969,957	0.46
23,060,000	GBP	Constellation Automotive	4.875%	15.07.27	21,245,575	0.38
16,030,000	GBP	Maison Bidco	6.000%	31.10.27	15,879,342	0.28
15,000,000	GBP	OSB Group	6.000%	31.12.99	14,727,915	0.26
19,595,000	GBP	Punch Finance	6.125%	30.06.26	19,173,115	0.34
19,540,000	GBP	RAC Bond	5.250%	04.11.27	18,243,578	0.32
33,820,000	GBP	Sherwood Parentco	6.000%	15.11.26	32,191,376	0.57
7,900,000	GBP	Stonegate Pub	8.000%	13.07.25	8,029,049	0.14
2,900,000	GBP	Stonegate Pub	8.250%	31.07.25	2,968,374	0.05
13,765,000	GBP	TalkTalk Telecom Group	3.875%	20.02.25	12,107,843	0.22
10,285,000	GBP	Virgin Media Secured Finance	4.250%	15.01.30	9,403,675	0.17

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Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in GBP	% of net assets*
31,380,000	USD	Jaguar Land Rover Automotive	5.500%	15.07.29	22,480,756	0.40
4,900,000	USD	Marex Group	8.000%	01.06.31	3,550,952	0.06
13,100,000	USD	Phoenix Group Holdings	4.750%	04.09.31	9,783,706	0.17
10,000,000	USD	Standard Chartered	6.000%	31.12.99	7,639,277	0.14
Total - United Kingdom					**260,825,150**	**4.62**
Total - Bonds					**1,454,806,387**	**25.86**
Total - Transferable securities and money market instruments dealt in on another regulated market					**1,454,806,387**	**25.86**
Unlisted securities						
Mortgage backed securities						
Ireland						
4,000,000	GBP	Syon Securities	FRN	19.07.26	3,592,236	0.06
8,500,000	GBP	Syon Securities	FRN	17.12.27	8,690,485	0.15
Total - Ireland					**12,282,721**	**0.21**
Total - Mortgage backed securities					**12,282,721**	**0.21**
Bonds						
Ireland						
9,000,000	EUR	Avoca **	FRN	15.04.35	7,383,361	0.13
7,600,000	EUR	Bilibili	FRN	15.04.36	6,169,372	0.11
5,000,000	GBP	Syon Securities	FRN	19.07.26	4,455,632	0.08
Total - Ireland					**18,008,365**	**0.32**
Spain						
8,700,000	EUR	Santander Consumo 4	4.900%	18.09.32	7,283,699	0.13
Total - Spain					**7,283,699**	**0.13**
United Kingdom						
6,000,000	GBP	Charles Street Conduit Asset Backed Securitisation **	FRN	31.12.00	6,000,000	0.11
2,000,000	GBP	Charles Street Conduit Asset Backed Securitisation **	FRN	31.12.00	2,000,000	0.04
Total - United Kingdom					**8,000,000**	**0.15**
Total - Bonds					**33,292,064**	**0.60**
Total - Unlisted securities					**45,574,785**	**0.81**
Total - Investment in securities					**5,331,731,629**	**94.68**

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** See note 10.

Vontobel Fund - Multi Asset Solution

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets		**Assets**	143,227,713	
as at February 28, 2022	(2)	Investments in securities at market value		142,024,727
		Cash at banks		15,280,660
		Receivable from foreign currencies		1,586
		Receivable from subscriptions		222,495
	(2)	Interests and dividends receivable		752,386
	(9)	Unrealised gain on futures		577,589
	(9)	Unrealised gain on options		37,328
	(9)	Options at cost of purchase		310,289
	(2)	Other assets		1,460
		Total Assets		**159,208,520**
		Liabilities		
		Bank overdraft		607,265
		Payable for redemptions		127,989
		Payable on foreign currencies		1,585
		Interests and dividends payable		208
	(9)	Unrealised loss on forward foreign exchange contracts		367,771
	(5)	Service Fee payable		12,809
	(4)	Subscription tax payable		31,742
	(3)	Management Fee payable		166,559
	(2)	Other liabilities		1,193
		Total Liabilities		**1,317,121**
		Total net assets at the end of the reporting period		**157,891,399**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		141,596,317
from September 1, 2021 to February 28, 2022		Net investment loss on investments		-187,645
		Change in unrealised appreciation/depreciation on:		
		Investments		-5,525,716
		Futures		900,564
		Forward foreign exchange contracts		-314,739
		Options		37,328
	(2)	Net realised gain/loss on investments		1,142,784
	(2)	Net realised gain/loss on forward foreign exchange contracts		-771,469
	(2)	Net realised gain/loss on currency exchange		92,312
	(2)	Net realised gain/loss on futures		-955,666
	(2)	Net realised gain/loss on options		-77,488
		Increase/Decrease in net assets resulting from operations		**-5,659,735**
		Subscriptions of shares		31,493,224
		Redemptions of shares		-9,538,407
		Net assets at the end of the reporting period		**157,891,399**

Vontobel Fund - Multi Asset Solution

The accompanying notes form an essential part of these financial statements.

	Notes		EUR
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**	
		Bank interest	249
	(2)	Net interest on bonds	991,482
	(2)	Net dividends	106,589
		Total Income	**1,098,320**
		Expenses	
	(3)	Management Fee	1,025,599
		Audit fees, printing and publishing expenses	2,587
	(4)	Subscription tax	31,947
		Bank interest	73,366
	(5)	Service Fee	95,466
	(8)	Other expenses	57,000
		Total Expenses	**1,285,965**
		Net investment loss on investments	**-187,645**

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
Belgium					
695	EUR	GBL		64,593	0.04
Total - Belgium				**64,593**	**0.04**
Denmark					
838	DKK	Netcompany Group		49,547	0.03
Total - Denmark				**49,547**	**0.03**
Germany					
263	EUR	Adidas		55,769	0.04
2,733	EUR	BMW		236,568	0.15
3,257	EUR	Daimler		228,544	0.14
1,658	EUR	Infineon Technologies		50,975	0.03
Total - Germany				**571,856**	**0.36**
France					
3,765	EUR	Air Liquide		559,856	0.35
1,620	EUR	Alstom		37,098	0.02
10,976	EUR	CNP Assurances		238,948	0.15
20,275	EUR	Credit Agricole		232,473	0.15
1,297	EUR	Edenred		53,034	0.03
31,852	EUR	Electricite de France		258,957	0.16
3,103	EUR	EssilorLuxotticca		486,302	0.31
614	EUR	LVMH		405,179	0.26
284	EUR	Pernod - Ricard		55,565	0.04
1,739	EUR	Saint-Gobain		97,297	0.06
147	EUR	Sartorius Stedim Biotech		50,480	0.03
400	EUR	Schneider Electric		55,912	0.04
1,330	EUR	Teleperformance		441,427	0.28
1,832	EUR	Veolia Environnement		57,177	0.04
875	EUR	Vinci		82,705	0.05
Total - France				**3,112,410**	**1.97**
Hong-Kong					
22,000	HKD	Techtronic Industries		327,128	0.21
Total - Hong-Kong				**327,128**	**0.21**
India					
11,874	USD	Housing Development Finance ADR		657,235	0.42
Total - India				**657,235**	**0.42**
Ireland					
5,882	EUR	Flutter Entertainment		754,367	0.47
1,264	EUR	Smurfit Kappa Group		56,362	0.04
414	USD	Accenture		116,482	0.07
727	USD	Johnson Controls International		42,046	0.03
807	USD	Medtronic Holdings		75,434	0.05
409	USD	Trane Technologies		56,052	0.04
Total - Ireland				**1,100,743**	**0.70**
Italy					
14,052	EUR	Assicurazioni Generali		249,142	0.16
7,397	EUR	Inwit		67,401	0.04
2,481	EUR	Prysmian		73,239	0.05
Total - Italy				**389,782**	**0.25**
Japan					
300	JPY	Daikin Industries		49,175	0.03
10,100	JPY	Honda Motor		275,211	0.17
4,200	JPY	Hoya		482,288	0.31
33,900	JPY	Japan Post Holdings		250,022	0.16
11,200	JPY	Kobe Bussan		327,694	0.21
22,500	JPY	Marubeni		209,321	0.13
15,200	JPY	Nippon Steel Sumitomo Metal		247,743	0.16
27,800	JPY	Panasonic		255,727	0.16
17,700	JPY	Sumitomo		256,406	0.16
Total - Japan				**2,353,587**	**1.49**
Jersey					
1,566	GBP	Experian		54,868	0.03
446	GBP	Ferguson Newco		60,817	0.04
Total - Jersey				**115,685**	**0.07**
Cayman Islands					
20,800	HKD	Alibaba Group Holding		246,954	0.16
Total - Cayman Islands				**246,954**	**0.16**

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Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Canada					
238	CAD	Constellation Software		356,873	0.22
676	CAD	West Fraser Timber		60,036	0.04
Total - Canada				**416,909**	**0.26**
Luxembourg					
5,091	EUR	Eurofins Scientific		460,939	0.29
Total - Luxembourg				**460,939**	**0.29**
Mexico					
10,096	USD	Walmart De Mexico		340,399	0.22
Total - Mexico				**340,399**	**0.22**
Netherlands					
36	EUR	Adyen		67,118	0.04
310	EUR	ASML Holding		185,659	0.12
237	EUR	Ferrari		45,682	0.03
7,920	EUR	Heineken		715,810	0.45
397	EUR	IMCD		57,446	0.04
1,136	EUR	Wolters Kluwer		103,172	0.07
490	USD	NXP Semiconductor		82,941	0.05
Total - Netherlands				**1,257,828**	**0.80**
Portugal					
13,480	EUR	Energias de Portugal		58,827	0.04
Total - Portugal				**58,827**	**0.04**
Sweden					
2,988	SEK	Epiroc		50,467	0.03
Total - Sweden				**50,467**	**0.03**
Switzerland					
7,441	CHF	Alcon		513,262	0.33
134	CHF	Lonza Group		82,885	0.05
11,130	CHF	Nestlé		1,293,719	0.82
294	CHF	Sika		87,303	0.06
Total - Switzerland				**1,977,169**	**1.26**
Spain					
6,839	EUR	Iberdrola		69,621	0.04
21,467	EUR	Repsol		249,575	0.16
64,426	EUR	Telefonica		275,486	0.17
Total - Spain				**594,682**	**0.37**
Taiwan					
6,011	USD	Taiwan Semiconductor Manufacturing ADR		572,682	0.36
Total - Taiwan				**572,682**	**0.36**
United States					
752	USD	A.O. Smith		45,915	0.03
2,198	USD	Abbott Laboratories		236,042	0.15
870	USD	Adobe		362,252	0.23
337	USD	Alphabet 'C'		809,442	0.51
391	USD	Amazon.com		1,069,145	0.67
598	USD	American Water Works		80,441	0.05
903	USD	Applied Materials		107,890	0.07
12,293	USD	AT&T		259,278	0.16
2,153	USD	Becton Dickinson & Co		520,002	0.33
2,631	USD	Best Buy		226,371	0.14
266	USD	Booking Holdings		514,439	0.33
15,788	USD	Boston Scientific		620,865	0.39
5,418	USD	Cardinal Health		260,529	0.17
4,216	USD	Citigroup		222,323	0.14
5,037	USD	CME Group		1,060,721	0.67
17,005	USD	Coca-Cola		942,300	0.60
4,983	USD	Dell Technologies		226,081	0.14
4,677	USD	Dow		245,509	0.16
9,665	USD	Franklin Resources		255,823	0.16
16,937	USD	Hewlett Packard Enterprise		240,061	0.15
5,508	USD	International Paper		213,464	0.14
306	USD	Intuitive Surgical		79,096	0.05
456	USD	Keysight Technologies		63,890	0.04
7,629	USD	Kraft Heinz		266,391	0.17
3,282	USD	Lennar		262,630	0.17
3,729	USD	Mastercard		1,197,915	0.76
4,267	USD	Microsoft		1,135,093	0.72
2,855	USD	Nike		347,089	0.22
3,014	USD	Otis Worldwide		210,191	0.13
4,190	USD	PayPal Holdings		417,545	0.26

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Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
2,572	USD	Prudential Financial			255,689	0.16
890	USD	Quanta Services			86,322	0.05
416	USD	Regal Beloit			59,389	0.04
182	USD	Roper Technologies			72,628	0.05
763	USD	ServiceNow			393,945	0.25
958	USD	Sherwin-Williams			224,428	0.14
5,880	USD	Synchrony Financial			223,955	0.14
843	USD	Synopsys			234,459	0.15
449	USD	Tetra Tech			63,468	0.04
220	USD	Thermo Fisher Scientific			106,553	0.07
411	USD	Union Pacific			89,998	0.06
1,936	USD	UnitedHealth Group			820,232	0.52
10,338	USD	Viacom			281,736	0.18
2,800	USD	Visa			538,761	0.34
2,573	USD	Vulcan Materials			415,662	0.26
6,295	USD	Walgreens Boots Alliance			258,312	0.16
134	USD	Zebra Technologies			49,312	0.03
Total - United States					**16,673,582**	**10.55**
United Kingdom						
6,733	GBP	Ashtead Group			392,181	0.25
53,650	GBP	Aviva			269,046	0.17
2,311	GBP	Diageo			102,835	0.07
2,366	GBP	Halma			68,144	0.04
8,571	GBP	London Stock Exchange Group			673,094	0.43
20,552	GBP	RELX			560,008	0.35
90,765	GBP	Rentokil Initial			550,587	0.35
1,525	GBP	Unilever			68,251	0.04
Total - United Kingdom					**2,684,146**	**1.70**
Total - Shares					**34,077,150**	**21.58**
Bonds						
Belgium						
100,000	EUR	Ageas	3.250%	02.07.49	103,392	0.07
112,000	EUR	Barry Callebaut	2.375%	24.05.24	116,213	0.07
100,000	EUR	Belfius Bank	3.125%	11.05.26	105,155	0.07
200,000	EUR	Belfius Bank	3.625%	31.12.99	181,792	0.12
200,000	EUR	KBC Group	0.375%	16.06.27	193,460	0.12
140,000	EUR	Lonza Finance International	1.625%	21.04.27	144,823	0.09
Total - Belgium					**844,835**	**0.54**
Virgin Islands, British						
100,000	EUR	Fortune Star	4.350%	06.05.23	98,270	0.06
Total - Virgin Islands, British					**98,270**	**0.06**
Denmark						
162,000	EUR	ISS Global	1.250%	07.07.25	163,317	0.10
137,000	EUR	Orsted	1.750%	09.12.19	130,750	0.08
Total - Denmark					**294,067**	**0.18**
Germany						
149,000	EUR	Accentro Real Estate	3.625%	13.02.23	129,807	0.08
200,000	EUR	Allianz	2.625%	31.12.99	179,876	0.11
100,000	EUR	Allianz	2.241%	07.07.45	102,419	0.06
100,000	EUR	Allianz	FRN	17.10.42	103,276	0.07
100,000	EUR	Allianz	2.121%	08.07.50	97,817	0.06
100,000	EUR	Cheplapharm Arzneimittel	4.375%	15.01.28	97,172	0.06
138,000	EUR	Daimler	2.000%	22.08.26	145,575	0.09
100,000	EUR	Deutsche Bahn Finance	0.950%	31.12.99	96,203	0.06
100,000	EUR	Deutsche Bahn Finance	1.600%	31.12.99	91,393	0.06
141,000	EUR	HT Troplast	9.250%	15.07.25	144,037	0.09
100,000	EUR	Kion Group	1.625%	24.09.25	101,441	0.06
247,000	EUR	MTU Aero Engines	3.000%	01.07.25	261,351	0.17
100,000	EUR	Telfonica Deutschland	1.750%	05.07.25	103,375	0.07
100,000	EUR	Vertical Holdco	6.625%	15.07.28	90,113	0.06
100,000	EUR	VW Bank	1.875%	31.01.24	102,877	0.07
8,000,000	JPY	Kreditanstalt für Wiederaufbau	2.600%	20.06.37	82,996	0.05
Total - Germany					**1,929,728**	**1.22**

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Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Finland						
100,000	EUR	Elisa	0.250%	15.09.27	95,821	0.06
100,000	EUR	Stora Enso	2.500%	07.06.27	106,776	0.07
139,000	USD	Stora Enso	7.250%	15.04.36	155,718	0.10
Total - Finland					**358,315**	**0.23**
France						
100,000	EUR	Autopistas	1.250%	18.01.27	102,035	0.06
100,000	EUR	Axa	3.250%	28.05.49	105,196	0.07
111,000	EUR	Axa	3.875%	31.12.99	117,804	0.07
100,000	EUR	Axa	FRN	04.07.43	105,854	0.07
100,000	EUR	Banque Federative du Credit Mutuel	1.750%	15.03.29	101,601	0.06
100,000	EUR	Bouygues	1.125%	24.07.28	100,140	0.06
100,000	EUR	BPCE	4.625%	18.07.23	105,413	0.07
160,000	EUR	Casino Guichard-Perrach	5.250%	15.04.27	133,731	0.08
100,000	EUR	CNP Assurances	4.000%	31.12.99	104,715	0.07
100,000	EUR	CNP Assurances	FRN	31.12.99	103,507	0.07
100,000	EUR	Credit Agricole Assurances	4.250%	31.12.99	104,417	0.07
200,000	EUR	Electricite de France	2.625%	31.12.99	174,074	0.11
200,000	EUR	Electricite de France	4.000%	31.12.99	197,866	0.13
100,000	EUR	Elis	1.625%	03.04.28	93,275	0.06
100,000	EUR	Gecina	1.000%	30.01.29	99,225	0.06
100,000	EUR	Gecina	1.625%	29.05.34	100,655	0.06
100,000	EUR	Holding d'Infrastructures de Transport	2.250%	24.03.25	104,265	0.07
100,000	EUR	Klepierre	1.625%	13.12.32	96,916	0.06
100,000	EUR	Macif	2.125%	21.06.52	91,743	0.06
200,000	EUR	Macif	3.500%	31.12.99	177,964	0.11
100,000	EUR	Orange	1.000%	12.09.25	101,215	0.06
124,000	EUR	Orange	5.250%	31.12.99	132,604	0.08
160,000	EUR	RCI Banque	1.250%	08.06.22	160,571	0.10
71,000	EUR	RCI Banque	1.625%	11.04.25	72,451	0.05
100,000	EUR	Scor	3.000%	08.06.46	104,535	0.07
100,000	EUR	TDF Infrastructure	2.500%	07.04.26	103,409	0.07
100,000	EUR	Teleperformance	1.500%	03.04.24	101,926	0.06
100,000	EUR	Terega	0.625%	27.02.28	94,107	0.06
150,000	EUR	Total	1.625%	31.12.99	139,896	0.09
100,000	EUR	Total	1.750%	31.12.99	99,223	0.06
141,000	EUR	Total	3.875%	31.12.99	141,901	0.09
100,000	EUR	Transport et Infrastructures Gaz France	2.200%	05.08.25	104,407	0.07
100,000	EUR	Unibail-Rodamco-Westfield	2.125%	31.12.99	96,273	0.06
100,000	EUR	Vivendi	0.625%	11.06.25	99,847	0.06
100,000	GBP	Orange	5.750%	31.12.99	122,878	0.08
200,000	USD	Electricite de France	4.500%	04.12.69	182,269	0.12
200,000	USD	Scor	5.250%	31.12.99	168,282	0.11
Total - France					**4,346,190**	**2.76**
Greece						
132,000	EUR	National Bank of Greece	8.250%	18.07.29	139,339	0.09
Total - Greece					**139,339**	**0.09**
Guernsey						
66,200	GBP	Burford Capital	5.000%	01.12.26	78,554	0.05
Total - Guernsey					**78,554**	**0.05**
Ireland						
161,000	EUR	Aquarius & Investment	4.250%	02.10.43	169,588	0.11
100,000	EUR	GE Capital European Funding	4.625%	22.02.27	112,413	0.07
234,000	EUR	Glencore Finance Europe	0.750%	01.03.29	216,186	0.14
138,000	EUR	Zurich Finance Ireland	1.875%	17.09.50	131,427	0.08
200,000	USD	Zurich Finance Ireland	3.000%	19.04.51	160,878	0.10
Total - Ireland					**790,492**	**0.50**
Italy						
5,000,000	EUR	Italy	0.000%	29.11.22	5,018,549	3.19
3,350,000	EUR	Italy	1.750%	01.07.24	3,470,835	2.20
223,000	EUR	Italy	3.000%	01.08.29	250,079	0.16
2,711,000	EUR	Italy	4.500%	01.03.24	2,955,505	1.87
1,500,000	EUR	Italy	0.900%	01.04.31	1,413,930	0.90

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Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
3,300,000	EUR	Italy	1.200%	01.04.22	3,304,785	2.09
399,000	EUR	Italy	1.650%	01.03.32	400,053	0.25
2,500,000	EUR	Italy	1.450%	15.11.24	2,576,350	1.63
3,000,000	EUR	Italy	0.950%	15.03.23	3,043,860	1.93
4,800,000	EUR	Italy	1.850%	01.07.25	5,016,623	3.19
5,000,000	EUR	Italy	FRN	15.12.22	5,029,499	3.20
4,800,000	EUR	Italy	FRN	15.09.25	4,838,016	3.07
4,397,000	EUR	Italy	FRN	15.04.26	4,419,381	2.80
5,631,000	EUR	Italy	FRN	15.04.29	5,656,733	3.59
100,000	EUR	ASR Media	5.125%	01.08.24	92,425	0.06
100,000	EUR	Assicurazioni Generali	4.125%	04.05.26	107,118	0.07
100,000	EUR	Assicurazioni Generali	5.500%	27.10.47	111,341	0.07
152,000	EUR	Assicurazioni Generali	2.124%	01.10.30	144,877	0.09
208,000	EUR	Banca Monte dei Paschi di Siena	2.875%	16.07.24	220,532	0.14
170,000	EUR	Banco BPM	0.875%	15.07.26	161,753	0.10
100,000	EUR	Enel	2.250%	31.12.99	96,411	0.06
141,000	EUR	Enel	3.500%	24.05.80	144,463	0.09
109,000	EUR	Fondiaria	5.750%	31.12.99	112,306	0.07
186,000	EUR	Intesa Sanpaolo	1.125%	04.03.22	186,024	0.12
164,000	EUR	Intesa Sanpaolo	1.750%	04.07.29	163,019	0.10
250,000	EUR	Intesa Sanpaolo	1.350%	24.02.31	228,235	0.14
200,000	EUR	Intesa Sanpaolo	3.928%	15.09.26	210,300	0.13
150,000	EUR	Intesa Sanpaolo	2.855%	23.04.25	152,561	0.10
200,000	EUR	Intesa Sanpaolo	FRN	31.12.99	205,064	0.13
100,000	EUR	Mediobanca	1.000%	08.09.27	96,788	0.06
250,000	EUR	Mediobanca	1.125%	23.04.25	248,870	0.16
123,000	EUR	Mediobanca	1.125%	15.07.25	123,026	0.08
121,000	EUR	Mediobanca	5.750%	18.04.23	127,512	0.08
250,000	EUR	Mediobanca	2.300%	23.11.30	244,990	0.16
167,000	EUR	Radiotelevisione Italiana (RAI)	1.375%	04.12.24	169,652	0.11
123,000	EUR	Snam	0.875%	25.10.26	122,941	0.08
100,000	EUR	Telecom Italia	2.375%	12.10.27	93,444	0.06
190,000	EUR	Telecom Italia	2.500%	19.07.23	192,700	0.12
100,000	EUR	Telecom Italia	3.625%	19.01.24	102,362	0.06
130,000	EUR	Terna - Rete Elettrica Nazional	2.375%	31.12.99	124,960	0.08
123,000	EUR	Unicredit	1.250%	25.06.25	124,161	0.08
100,000	EUR	Unicredit	1.250%	16.06.26	99,776	0.06
194,000	EUR	Unicredit	2.125%	24.10.26	200,183	0.13
100,000	EUR	Unicredit	6.950%	31.10.22	104,131	0.07
250,000	EUR	Unicredit	1.200%	20.01.26	247,435	0.16
200,000	EUR	Unicredit	2.731%	15.01.32	191,356	0.12
250,000	EUR	Unicredit EMTN	1.000%	18.01.23	252,100	0.16
400,000	EUR	UnipolSai Assicurazioni	6.375%	31.12.99	402,676	0.26
150,000	GBP	Intesa Sanpaolo	5.148%	10.06.30	188,225	0.12
150,000	GBP	Telecom Italia	5.875%	19.05.23	185,170	0.12
200,000	USD	Intesa Sanpaolo	5.250%	12.01.24	187,184	0.12
Total - Italy					**53,560,269**	**33.99**
Japan						
200,000	USD	SoftBank Group	FRN	31.12.99	173,611	0.11
Total - Japan					**173,611**	**0.11**
Jersey						
167,000	EUR	Glencore Finance Europe	1.875%	13.09.23	170,487	0.11
220,000	EUR	Heathrow Funding	1.500%	11.02.30	214,603	0.14
123,000	EUR	Heathrow Funding	1.875%	23.05.22	123,626	0.08
250,000	EUR	Heathrow Funding	1.875%	14.03.34	242,825	0.15
Total - Jersey					**751,541**	**0.48**
Cayman Islands						
100,000	GBP	Phoenix Group Holdings	5.625%	28.04.31	131,260	0.08
153,000	USD	Avolon Holdings Funding 144A	4.375%	01.05.26	140,449	0.09
200,000	USD	MAF Global	6.375%	31.12.99	187,420	0.12
200,000	USD	MAF Global	FRN	31.12.99	177,671	0.11
Total - Cayman Islands					**636,800**	**0.40**
Canada						
123,000	USD	Enbridge	3.125%	15.11.29	110,112	0.07
Total - Canada					**110,112**	**0.07**
Luxembourg						
226,000	EUR	Arena Luxembourg	1.875%	01.02.28	195,092	0.12
100,000	EUR	Becton	1.208%	04.06.26	100,925	0.06
100,000	EUR	Becton Dickinson & Co	1.213%	12.02.36	89,481	0.06

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Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
100,000	EUR	ContourGlobal Power Holdings	3.125%	01.01.28	90,345	0.06
100,000	EUR	ContourGlobal Power Holdings	4.125%	01.08.25	99,397	0.06
100,000	EUR	DH Europe Finance	1.350%	18.09.39	90,111	0.06
234,000	EUR	DH Europe Finance	0.450%	18.03.28	224,060	0.14
100,000	EUR	Holcim Finance	2.375%	09.04.25	104,314	0.07
100,000	EUR	Holcim Finance	0.500%	23.04.31	86,829	0.05
102,000	EUR	Kleopatra Finco	4.250%	01.03.26	91,728	0.06
100,000	EUR	Kleopatra Finco	6.500%	01.09.26	82,652	0.05
166,000	EUR	ProLogis International	0.875%	09.07.29	159,304	0.10
100,000	EUR	SES	2.000%	02.07.28	100,621	0.06
100,000	EUR	SES	2.875%	31.12.99	92,116	0.06
200,000	EUR	Telecom Italia Finance	7.750%	24.01.33	244,264	0.15
100,000	EUR	Trafigura Funding	3.875%	02.02.26	93,839	0.06
200,000	EUR	TRATON Finance	0.750%	24.03.29	189,270	0.12
100,000	EUR	Vivion	3.000%	08.08.24	93,724	0.06
200,000	USD	Guara Norte	5.198%	15.06.34	156,542	0.10
171,000	USD	Telecom Italia	6.375%	15.11.33	149,202	0.09
Total - Luxembourg					**2,533,816**	**1.59**
Mauritius						
200,000	USD	Network i2i	3.975%	31.12.99	170,310	0.11
200,000	USD	UPL Corporation	5.250%	31.12.99	170,230	0.11
Total - Mauritius					**340,540**	**0.22**
Mexico						
200,000	USD	Unifin Financiera	9.875%	28.01.29	114,400	0.07
200,000	USD	Unifin Financiera	8.375%	27.01.28	115,191	0.07
Total - Mexico					**229,591**	**0.14**
Netherlands						
100,000	EUR	Abertis Infraestructuras Finance	2.625%	31.12.99	91,174	0.06
100,000	EUR	Abertis Infraestructuras Finance	3.248%	31.12.99	96,559	0.06
157,000	EUR	ABN Amro	7.125%	06.07.22	160,782	0.10
200,000	EUR	Achmea	4.625%	31.12.99	195,290	0.12
200,000	EUR	Aegon	5.625%	31.12.99	215,902	0.14

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
200,000	EUR	Ageas	3.875%	31.12.99	186,768	0.12
182,000	EUR	Airbus	1.625%	07.04.25	186,958	0.12
198,000	EUR	Fiat Chrysler Automobiles	3.750%	29.03.24	210,912	0.13
150,000	EUR	Innogy Finance	5.750%	14.02.33	212,378	0.13
100,000	EUR	Koninklijke KPN	0.875%	14.12.32	92,278	0.06
111,000	EUR	REN Finance	1.750%	01.06.23	113,258	0.07
100,000	EUR	REN Finance	1.750%	18.01.28	104,060	0.07
112,000	EUR	Samvardhana Motherson Automotive Systems Group	1.800%	06.07.24	109,543	0.07
89,300	EUR	Stichting AK Rabobank	2.188%	31.12.99	107,893	0.07
100,000	EUR	Telefonica Emisiones	2.875%	31.12.99	92,784	0.06
100,000	EUR	Telefonica Emisiones	3.000%	31.12.99	100,852	0.06
200,000	EUR	Vivat	7.000%	31.12.99	211,170	0.13
100,000	EUR	VW International Finance	2.625%	16.11.27	106,945	0.07
200,000	EUR	VW International Finance	3.250%	18.11.30	225,966	0.14
100,000	EUR	VW International Finance	3.500%	31.12.99	102,097	0.06
100,000	EUR	VW International Finance	3.875%	31.12.99	102,416	0.06
100,000	EUR	VW International Finance	3.875%	31.12.99	100,244	0.06
200,000	USD	Energias de Portugal Finance	3.625%	15.07.24	182,543	0.12
Total - Netherlands					**3,308,772**	**2.08**
Norway						
101,000	USD	Equinor	3.125%	06.04.30	92,303	0.06
Total - Norway					**92,303**	**0.06**
Austria						
100,000	EUR	Lenzing	5.750%	31.12.99	103,556	0.07
Total - Austria					**103,556**	**0.07**

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Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Portugal						
142,600	EUR	Portugal	2.250%	18.04.34	160,069	0.10
100,000	EUR	Brisa Concessao Rodoviaroa	1.875%	30.04.25	103,044	0.07
100,000	EUR	Brisa Concessao Rodoviaroa	2.375%	10.05.27	106,817	0.07
150,000	EUR	Comboios de Portugal	5.700%	05.03.30	196,616	0.12
100,000	EUR	Energias de Portugal	1.875%	14.03.82	86,197	0.05
100,000	EUR	Energias de Portugal	4.496%	30.04.79	103,301	0.07
100,000	EUR	Galp Gas Natural Distribuicao	1.375%	19.09.23	101,970	0.06
Total - Portugal					**858,014**	**0.54**
Romania						
100,000	EUR	RCS & RDS	3.250%	05.02.28	92,112	0.06
Total - Romania					**92,112**	**0.06**
Sweden						
101,000	EUR	Heimstaden Bostad	2.625%	31.12.99	86,360	0.05
100,000	EUR	Heimstaden Bostad	3.375%	31.12.99	91,533	0.06
200,000	EUR	Heimstaden Bostad	4.250%	09.03.26	192,972	0.12
100,000	EUR	SKF	1.250%	17.09.25	101,610	0.06
100,000	EUR	Verisure	5.250%	15.02.29	94,344	0.06
Total - Sweden					**566,819**	**0.35**
Switzerland						
145,000	CHF	Swiss Life	2.125%	30.09.41	136,771	0.09
100,000	EUR	Credit Suisse Group Funding	1.250%	17.07.25	100,259	0.06
100,000	EUR	Credit Suisse Group Funding	0.650%	14.01.28	94,608	0.06
200,000	EUR	UBS Group Funding	1.500%	30.11.24	204,090	0.13
Total - Switzerland					**535,728**	**0.34**
Spain						
300,000	EUR	Spain	1.950%	30.07.30	327,150	0.21
58,000	EUR	Spain	4.200%	31.01.37	80,669	0.05
164,700	EUR	Spain	6.000%	31.01.29	225,011	0.14
493,000	EUR	Spain	1.450%	31.10.27	518,345	0.33
90,000	EUR	Spain	1.400%	30.04.28	94,489	0.06
100,000	EUR	Abertis	1.375%	20.05.26	101,592	0.06
100,000	EUR	Abertis	1.625%	15.07.29	97,317	0.06
100,000	EUR	Banco Bilbao Vizcaya Argentaria	1.000%	21.06.26	99,259	0.06
100,000	EUR	Banco de Sabadell	0.875%	22.07.25	98,768	0.06
100,000	EUR	Banco de Sabadell	1.125%	27.03.25	98,132	0.06
100,000	EUR	Banco de Sabadell	1.750%	10.05.24	100,784	0.06
100,000	EUR	Banco de Sabadell	2.000%	17.01.30	94,381	0.06
100,000	EUR	Bankia	3.750%	15.02.29	103,691	0.07
100,000	EUR	Bankia Madrid	4.125%	24.03.36	140,277	0.09
200,000	EUR	Caixabank	0.750%	26.05.28	190,870	0.12
200,000	EUR	Caixabank	1.250%	18.06.31	190,084	0.12
100,000	EUR	Cellnex Telecom	1.000%	20.04.27	93,123	0.06
109,000	EUR	Neinor Homes	4.500%	15.10.26	107,026	0.07
221,000	EUR	NorteGas Energia Distribucion	2.065%	28.09.27	225,555	0.14
100,000	EUR	Red Electrica	0.375%	24.07.28	97,945	0.06
100,000	EUR	Via Celere Desarrollos Inmobiliarios	5.250%	01.04.26	100,027	0.06
200,000	USD	Banco Bilbao Vizcaya Argentaria	1.125%	18.09.25	169,211	0.11
Total - Spain					**3,353,706**	**2.11**
United Arab Emirates						
200,000	USD	Emirates NBD	6.125%	31.12.99	184,329	0.12
200,000	USD	Emirates NBD	FRN	31.12.99	188,184	0.12
Total - United Arab Emirates					**372,513**	**0.24**
United States						
196,000	EUR	American International Group	1.875%	21.06.27	200,808	0.13
100,000	EUR	AT&T	2.875%	31.12.99	96,623	0.06
100,000	EUR	AT&T	2.450%	15.03.35	102,793	0.07
138,000	EUR	Bank of America	1.381%	09.05.30	135,764	0.09
121,000	EUR	Coty	3.875%	15.04.26	118,261	0.07
100,000	EUR	Encore Capital Group	4.875%	15.10.25	101,469	0.06
100,000	EUR	Equinix	1.000%	15.03.33	87,707	0.06
100,000	EUR	Fidelity National Information Services	1.000%	03.12.28	96,406	0.06

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
139,000	EUR	Fidelity National Information Services	1.500%	21.05.27	140,179	0.09
123,000	EUR	Fidelity National Information Services	0.625%	03.12.25	121,828	0.08
328,000	EUR	Fiserv	1.125%	01.07.27	327,511	0.21
100,000	EUR	General Electric	1.500%	17.05.29	99,270	0.06
100,000	EUR	General Electric	2.125%	17.05.37	94,173	0.06
83,000	EUR	Goldman Sachs	1.625%	27.07.26	84,534	0.05
103,000	EUR	Goldman Sachs	3.250%	01.02.23	106,010	0.07
125,000	EUR	Mauser Packaging Solutions Holding	4.750%	15.04.24	122,336	0.08
100,000	EUR	Prologis	3.000%	02.06.26	109,368	0.07
107,000	EUR	Prologis Euro Finance	1.000%	06.02.35	93,828	0.06
100,000	EUR	VF Corporation	0.250%	25.02.28	94,685	0.06
611,700	USD	United States	0.375%	31.03.22	544,722	0.34
324,600	USD	United States	1.500%	15.08.26	286,174	0.18
1,828,300	USD	United States	0.125%	30.04.22	1,627,442	1.03
1,954,600	USD	United States	0.125%	30.11.22	1,730,384	1.10
1,657,900	USD	United States	0.125%	31.03.23	1,460,166	0.92
82,000	USD	AbbVie	2.950%	21.11.26	74,442	0.05
80,000	USD	Adobe	3.250%	01.02.25	73,596	0.05
123,000	USD	Adobe	2.300%	01.02.30	106,837	0.07
83,000	USD	Air Products & Chemicals	1.850%	15.05.27	72,485	0.05
123,000	USD	Amgen	2.200%	21.02.27	108,017	0.07
85,000	USD	Anheuser-Busch InBev	3.650%	01.02.26	79,334	0.05
81,000	USD	Caterpillar Financial Services	1.450%	15.05.25	70,696	0.04
83,000	USD	Cisco Systems	2.500%	20.09.26	75,527	0.05
82,000	USD	Citigroup	3.400%	01.05.26	75,306	0.05
126,000	USD	Comcast	1.500%	15.02.31	100,628	0.06
162,000	USD	CVS Health	3.250%	15.08.29	146,789	0.09
107,000	USD	Equinix	1.550%	15.03.28	87,722	0.06
182,000	USD	Ford Motor	4.750%	15.01.43	156,734	0.10
152,000	USD	HCA	4.125%	15.06.29	142,271	0.09
163,000	USD	Home Depot	2.950%	15.06.29	148,521	0.09
100,000	USD	IBM	1.700%	15.05.27	85,720	0.05
82,000	USD	Illinois Tool Works	2.650%	15.11.26	74,782	0.05
125,000	USD	Intel	2.450%	15.11.29	109,001	0.07
83,000	USD	John Deere	1.750%	09.03.27	72,391	0.05
102,000	USD	Kimberly Clark	2.875%	07.02.50	84,435	0.05
100,000	USD	Meccanica	7.375%	15.07.39	109,647	0.07
171,000	USD	Omnicom Group	2.450%	30.04.30	146,109	0.09
143,000	USD	PayPal Holdings	2.850%	01.10.29	126,991	0.08
163,000	USD	Praixair	1.100%	10.08.30	129,503	0.08
136,000	USD	T - Mobile USA	3.500%	15.04.31	119,363	0.08
132,000	USD	Toyota	1.150%	13.08.27	110,495	0.07
95,000	USD	Transdigm Group	5.500%	15.11.27	84,230	0.05
163,000	USD	Verizon	4.016%	03.12.29	155,793	0.10
180,000	USD	Vmware	1.400%	15.08.26	152,296	0.10
141,000	USD	Western Union Company	1.350%	15.03.26	119,972	0.08
Total - United States					**11,182,074**	**7.10**
United Kingdom						
217,000	EUR	Barclays	6.625%	30.03.22	218,052	0.14
100,000	EUR	BP Capital Markets	3.250%	31.12.99	99,470	0.06
100,000	EUR	BP Capital Markets	3.625%	31.12.99	96,881	0.06
200,000	EUR	Credit Agricole	1.875%	20.12.26	206,690	0.13
100,000	EUR	INEOS Quattro Finance 1	3.750%	15.07.26	94,410	0.06
100,000	EUR	Lloyds Bank Corporate Markets	2.375%	09.04.26	106,070	0.07
113,000	EUR	Lloyds Banking Group	3.500%	01.04.26	121,577	0.08
100,000	EUR	Lloyds Banking Group	0.625%	15.01.24	100,380	0.06
157,000	EUR	NatWest Group	0.780%	26.02.30	145,456	0.09
137,000	EUR	Phoenix Group Holdings	4.375%	24.01.29	148,170	0.09
165,000	EUR	Standard Chartered	0.750%	03.10.23	165,634	0.10
123,000	EUR	Standard Chartered	1.625%	03.10.27	124,319	0.08
109,000	EUR	Victoria	3.625%	26.08.26	104,685	0.07
100,000	EUR	Vodafone Group	2.625%	27.08.80	96,205	0.06
100,000	EUR	Vodafone Group	3.000%	27.08.80	91,352	0.06
160,000	EUR	Vodafone Group	3.100%	03.01.79	161,170	0.10
100,000	EUR	York Build	0.625%	21.09.25	99,146	0.06
100,000	GBP	Abbey National Treasury Services	5.250%	16.02.29	147,106	0.09
104,000	GBP	British Telecommunication s	5.750%	07.12.28	143,213	0.09
200,000	GBP	Direct Line	4.750%	31.12.99	210,700	0.13

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
311,000	GBP	Heathrow Finance	5.750%	03.03.25	384,153	0.24
100,000	GBP	HSBC Holdings	2.625%	16.08.28	118,490	0.08
100,000	GBP	Jerrold Finco	5.250%	15.01.27	116,443	0.07
88,000	GBP	Legal & General Finance EMTN	5.875%	05.04.33	137,926	0.09
123,000	GBP	Legal & General Group	3.750%	26.11.49	144,216	0.09
240,000	GBP	Legal & General Group	5.625%	31.12.99	286,521	0.18
100,000	GBP	Legal General Group	5.375%	27.10.45	128,416	0.08
100,000	GBP	Lloyds	5.125%	07.03.25	132,077	0.08
100,000	GBP	National Express Group	4.250%	31.12.99	117,106	0.07
240,000	GBP	Pension Insurance	7.375%	31.12.99	312,963	0.20
200,000	GBP	Phoenix Group Holdings	5.750%	31.12.99	234,873	0.15
270,000	GBP	Rothesay Life	6.875%	31.12.99	341,414	0.22
100,000	GBP	Royal Bank of Scotland Group	3.622%	14.08.30	120,435	0.08
244,000	GBP	York Build	3.375%	13.09.28	290,882	0.18
100,000	USD	NatWest Group	FRN	31.12.99	89,072	0.06
200,000	USD	Neptune	6.625%	15.05.25	179,297	0.11
72,000	USD	Vodafone Group	4.875%	19.06.49	71,127	0.05
84,000	USD	Vodafone Group	7.000%	04.04.79	82,812	0.05
Total - United Kingdom					**5,968,909**	**3.76**
Total - Bonds					**93,650,576**	**59.34**
Options, Warrants, Rights						
Ireland						
18,000	EUR	Invesco Physical Gold			2,946,420	1.87
Total - Ireland					**2,946,420**	**1.87**
Total - Options, Warrants, Rights					**2,946,420**	**1.87**

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
REITs						
United States						
101	USD	Equinix			63,820	0.04
Total - United States					**63,820**	**0.04**
Total - REITs					**63,820**	**0.04**
Total - Transferable securities admitted to an official exchange					**130,737,966**	**82.83**

Transferable securities and money market instruments dealt in on another regulated market

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Bonds						
Germany						
100,000	EUR	Deutsche Pfandbriefbank	4.600%	22.02.27	101,616	0.06
200,000	USD	Cheplapharm Arzneimittel	5.500%	15.01.28	178,180	0.11
Total - Germany					**279,796**	**0.17**
Ireland						
112,000	USD	Smurfit Kappa Group	7.500%	20.11.25	119,680	0.08
Total - Ireland					**119,680**	**0.08**
Italy						
156,000	EUR	Mediobanca	0.750%	15.07.27	149,130	0.09
100,000	EUR	Sofima Holding	3.750%	15.01.28	93,956	0.06
166,000	EUR	Unipol Gruppo	3.250%	23.09.30	170,587	0.11
200,000	USD	Unicredit	7.296%	02.04.34	194,316	0.12
Total - Italy					**607,989**	**0.38**
Jersey						
100,000	GBP	Galaxy Bidco	6.500%	31.07.26	119,412	0.08
Total - Jersey					**119,412**	**0.08**

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Cayman Islands						
180,000	USD	Sable Holding Limited 144A	5.750%	07.09.27	164,821	0.10
154,000	USD	Seagate HDD	4.091%	01.06.29	132,813	0.08
Total - Cayman Islands					**297,634**	**0.18**
Canada						
113,000	USD	Empire	7.000%	15.12.25	99,700	0.06
88,000	USD	New Red Finance 144A	4.375%	15.01.28	76,798	0.05
142,000	USD	TransCanada	5.500%	15.09.79	127,997	0.08
Total - Canada					**304,495**	**0.19**
Luxembourg						
200,000	USD	Trafigura Funding	5.875%	23.09.25	177,983	0.11
Total - Luxembourg					**177,983**	**0.11**
Netherlands						
200,000	USD	Enel Finance International	3.500%	06.04.28	182,967	0.12
200,000	USD	Enel Finance International EMTN	4.750%	25.05.47	196,093	0.12
200,000	USD	Vivo Energy	5.125%	24.09.27	181,483	0.11
Total - Netherlands					**560,543**	**0.35**
Spain						
143,000	EUR	Spain	2.900%	31.10.46	179,123	0.11
Total - Spain					**179,123**	**0.11**
United States						
139,000	EUR	AT&T	1.800%	05.09.26	144,079	0.09
100,000	GBP	Encore Capital Group	4.250%	01.06.28	111,085	0.07
200,000	USD	Alcon Finance	3.000%	23.09.29	177,062	0.11
200,000	USD	Alcon Finance 144A	2.750%	23.09.26	179,396	0.11
81,000	USD	Amcor Finance	3.625%	28.04.26	75,593	0.05
118,000	USD	Amsted Industries 144A	4.625%	15.05.30	103,658	0.07
100,000	USD	Beazer Homes USA	5.875%	15.10.27	88,823	0.06
200,000	USD	Buford Capital Global Finance	6.250%	15.04.28	184,558	0.12
237,000	USD	Consolidated Communications-Anleihe	5.000%	01.10.28	201,005	0.13
151,000	USD	Nesco	5.500%	15.04.29	129,946	0.08
91,000	USD	Prime Healthcare Services	7.250%	01.11.25	82,952	0.05
161,000	USD	Sealed Air Corporation 144A	6.875%	15.07.33	165,362	0.10
195,000	USD	Solaris Midstream	7.625%	01.04.26	177,819	0.11
Total - United States					**1,821,338**	**1.15**
United Kingdom						
100,000	EUR	Barclays	1.106%	12.05.32	92,728	0.06
100,000	GBP	Bellis Acquisition	3.250%	16.02.26	109,129	0.07
102,000	GBP	Bellis Finco	4.000%	16.02.27	108,768	0.07
132,000	GBP	TalkTalk Telecom Group	3.875%	20.02.25	138,686	0.09
200,000	USD	Phoenix Group Holdings	4.750%	04.09.31	178,527	0.11
Total - United Kingdom					**627,838**	**0.40**
Total - Bonds					**5,095,831**	**3.20**
Total - Transferable securities and money market instruments dealt in on another regulated market					**5,095,831**	**3.20**
Investment funds						
Luxembourg						
36,000	EUR	Vontobel Fund - Emerging Markets Corporate Bond HI (hedged) EUR **			3,821,040	2.42
17,000	USD	Vontobel Fund - mtx Sustainable Emerging Markets Leaders S USD **			2,369,890	1.50
Total - Luxembourg					**6,190,930**	**3.92**
Total - Investment funds					**6,190,930**	**3.92**
Total - Investment in securities					**142,024,727**	**89.95**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 6.

Vontobel Fund - TwentyFour Monument European Asset Backed Securities

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets		**Assets**	191,306,582	
as at February 28, 2022	(2)	Investments in securities at market value		193,513,831
		Cash at banks		9,717,601
		Receivable from foreign currencies		2,392,070
		Receivable from subscriptions		299,969
	(2)	Interests and dividends receivable		326,986
		Receivable for investments sold		6,530,761
	(2)	Other assets		3,195
		Total Assets		**212,784,413**
		Liabilities		
		Payable for redemptions		4,193,260
		Payable for investment purchased		4,829,005
		Payable on foreign currencies		2,388,996
	(9)	Unrealised loss on forward foreign exchange contracts		184,890
	(5)	Service Fee payable		13,981
	(4)	Subscription tax payable		3,621
	(3)	Management Fee payable		74,840
	(2)	Other liabilities		5,347
		Total Liabilities		**11,693,940**
		Total net assets at the end of the reporting period		**201,090,473**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		154,786,534
from September 1, 2021		Net investment income		816,824
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-262,895
		Forward foreign exchange contracts		-403,810
	(2)	Net realised gain/loss on investments		756,507
	(2)	Net realised gain/loss on forward foreign exchange contracts		662,758
	(2)	Net realised gain/loss on currency exchange		-383,067
		Increase/Decrease in net assets resulting from operations		**1,186,317**
		Subscriptions of shares		88,394,686
		Redemptions of shares		-43,277,064
		Net assets at the end of the reporting period		**201,090,473**
Statement of Net Income		**Income**		
from September 1, 2021		Bank interest		201
to February 28, 2022	(2)	Net interest on bonds		1,377,236
		Total Income		**1,377,437**
		Expenses		
	(3)	Management Fee		412,973
		Audit fees, printing and publishing expenses		4,994
	(4)	Subscription tax		9,851
		Bank interest		39,705
	(5)	Service Fee		80,228
	(8)	Other expenses		12,862
		Total Expenses		**560,613**
		Net investment income		**816,824**

Vontobel Fund - TwentyFour Monument European Asset Backed Securities

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Mortgage backed securities						
Ireland						
1,600,000	EUR	Fastnet Securities	FRN	18.04.57	1,604,980	0.80
2,000,000	EUR	Frosn	FRN	21.05.28	1,031,636	0.51
2,900,000	EUR	Oranje	FRN	22.11.28	1,203,919	0.60
3,800,000	EUR	Taurus	FRN	02.02.31	2,422,194	1.20
Total - Ireland					**6,262,729**	**3.11**
Luxembourg						
2,000,000	EUR	Catesian Residential Mortgages 2	FRN	18.11.51	1,999,350	0.99
2,000,000	EUR	Miravet	FRN	26.05.65	1,973,968	0.98
Total - Luxembourg					**3,973,318**	**1.97**
Netherlands						
1,500,000	EUR	DPF	FRN	28.01.48	1,507,386	0.75
2,400,000	EUR	DPF	FRN	29.10.52	2,416,052	1.20
1,500,000	EUR	DPF	FRN	29.10.52	1,511,357	0.75
Total - Netherlands					**5,434,795**	**2.70**
United Kingdom						
3,000,000	GBP	ERF	FRN	14.07.45	2,728,213	1.36
2,000,000	GBP	Finsbury Square	FRN	16.03.70	2,389,981	1.19
3,000,000	GBP	Hawksmoor	FRN	25.05.53	3,598,635	1.79
1,086,000	GBP	Holmes Master Issuer 1X A2	FRN	15.10.54	1,035,545	0.51
3,000,000	GBP	Mansard Mortgages	FRN	15.04.49	1,421,111	0.71
1,554,000	GBP	Precise Mortgage Funding 2017-1B	FRN	12.03.54	1,857,236	0.92
1,000,000	GBP	Precise Mortgage Funding 2017-1B	FRN	12.03.55	1,197,924	0.60
1,000,000	GBP	Precise Mortgage Funding 2018-2B	FRN	12.03.55	1,195,330	0.59
4,500,000	GBP	Silverstone Master Issuer	FRN	21.01.70	3,566,773	1.77
1,500,000	GBP	Silverstone Master Issuer	FRN	21.01.70	1,797,519	0.89
1,500,000	GBP	Together Asset Backed Securitisation	FRN	15.07.61	1,807,016	0.90
1,300,000	GBP	Together Asset Backed Securitisation	FRN	15.07.61	1,563,473	0.78
Total - United Kingdom					**24,158,756**	**12.01**
Total - Mortgage backed securities					**39,829,598**	**19.79**
Bonds						
Ireland						
1,000,000	EUR	Adagio	FRN	10.10.31	1,001,349	0.50
1,100,000	EUR	Aurium	FRN	15.04.30	1,096,175	0.55
2,000,000	EUR	Avoca	FRN	12.01.31	1,981,939	0.99
2,000,000	EUR	Avoca	FRN	15.04.31	1,984,195	0.99
1,000,000	EUR	BCCE	FRN	17.10.30	995,387	0.49
1,000,000	EUR	GLGE 1X D	FRN	15.10.30	953,800	0.47
1,000,000	EUR	HLAE 1X DNE	FRN	25.07.30	1,000,000	0.50
2,000,000	EUR	Milltown	FRN	15.01.31	1,985,072	0.99
1,400,000	EUR	Penta	FRN	17.12.30	1,388,484	0.69
2,500,000	EUR	Purple Finance	FRN	25.01.31	2,464,216	1.23
Total - Ireland					**14,850,617**	**7.40**
Italy						
2,500,000	EUR	Autoflor 1	FRN	30.04.34	1,159,055	0.58
Total - Italy					**1,159,055**	**0.58**
Cayman Islands						
1,500,000	EUR	Dryden	FRN	15.07.31	1,483,919	0.74
Total - Cayman Islands					**1,483,919**	**0.74**
Luxembourg						
2,214,000	EUR	BL Consumer Credit	FRN	25.09.38	2,213,143	1.10
3,500,000	EUR	Silverarrow	FRN	15.03.27	3,507,175	1.74
Total - Luxembourg					**5,720,318**	**2.84**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Monument European Asset Backed Securities

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Netherlands						
1,000,000	EUR	Irish Stock Exchange	FRN	05.10.31	1,000,150	0.50
Total - Netherlands					**1,000,150**	**0.50**
Total - Bonds					**24,214,059**	**12.06**
Total - Transferable securities admitted to an official exchange					**64,043,657**	**31.85**

Transferable securities and money market instruments dealt in on another regulated market

Mortgage backed securities

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Ireland						
1,500,000	EUR	Pembroke Property Finance 2	FRN	01.06.40	1,500,375	0.75
3,000,000	EUR	Taurus	FRN	20.02.30	2,598,468	1.29
1,000,000	GBP	Agora	FRN	17.08.31	1,193,690	0.59
1,500,000	GBP	Agora	FRN	17.08.31	1,784,099	0.89
Total - Ireland					**7,076,632**	**3.52**
Netherlands						
2,000,000	EUR	DPF	FRN	28.07.58	1,944,943	0.97
1,000,000	EUR	DPF	FRN	28.04.59	986,847	0.49
1,000,000	EUR	DPF	FRN	28.04.59	986,449	0.49
3,000,000	EUR	JPMorgan Chase & Co Structured Products	FRN	17.01.59	3,018,674	1.50
Total - Netherlands					**6,936,913**	**3.45**
United Kingdom						
950,000	GBP	Atlas Funding	FRN	25.07.58	1,145,744	0.57
4,000,000	GBP	Barley Hill **	FRN	27.08.58	4,778,312	2.37
1,500,000	GBP	Brass No.10	FRN	16.04.69	1,608,230	0.80
2,000,000	GBP	Caste	FRN	25.09.52	2,428,992	1.21
2,500,000	GBP	Caste	FRN	25.11.53	2,822,213	1.40
1,500,000	GBP	Caste	FRN	25.11.53	1,787,150	0.89
1,564,000	GBP	Caste	FRN	25.11.53	1,866,126	0.93
1,500,000	GBP	Economic Master Issuer	FRN	25.06.73	1,793,095	0.89
1,353,000	GBP	Finsbury Square	FRN	16.12.67	1,610,744	0.80
2,954,000	GBP	Goldman Sachs International	FRN	27.08.58	3,530,107	1.76

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
1,500,000	GBP	OAT Hill	FRN	27.05.46	1,802,656	0.90
1,500,000	GBP	OAT Hill	FRN	27.05.46	1,806,533	0.90
2,000,000	GBP	Strab 2022	FRN	20.01.54	2,385,094	1.19
1,000,000	GBP	Together Asset Backed Securitisation	FRN	20.03.53	1,196,643	0.60
1,000,000	GBP	Together Asset Backed Securitisation	FRN	20.03.53	1,015,136	0.50
2,500,000	GBP	Together Asset Backed Securitisation	FRN	15.07.61	3,015,503	1.50
1,000,000	GBP	Together Asset Backed Securitisation	FRN	15.12.61	1,221,466	0.61
4,000,000	GBP	Towd Point Mortgage Funding	FRN	20.10.51	4,776,921	2.37
1,000,000	GBP	Tower Bridge Funding 1	FRN	21.07.64	1,206,619	0.60
1,000,000	GBP	Tower Bridge Funding 2	FRN	20.11.63	1,183,554	0.59
2,500,000	GBP	Twin Bridges	FRN	12.09.55	2,935,974	1.46
2,000,000	GBP	Twin Bridges	FRN	01.12.55	2,371,954	1.18
Total - United Kingdom					**48,288,766**	**24.02**
Total - Mortgage backed securities					**62,302,311**	**30.99**

Bonds

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Ireland						
1,000,000	EUR	Alme	FRN	15.04.32	998,481	0.50
2,500,000	EUR	Arbour	FRN	15.04.34	2,462,161	1.22
2,300,000	EUR	Arbour	FRN	15.04.34	2,238,600	1.11
2,000,000	EUR	Avoca	FRN	15.04.34	1,990,536	0.99
2,000,000	EUR	Bilibili	FRN	15.04.36	1,990,000	0.99
2,000,000	EUR	Bridgestone	FRN	15.04.35	1,985,744	0.99
2,500,000	EUR	Capital Four CLO III	FRN	15.10.34	2,498,125	1.24
1,000,000	EUR	CRWPK 1X	FRN	18.03.34	995,730	0.50
2,000,000	EUR	Dillon's Park CLO	FRN	15.10.34	1,995,013	0.99
2,200,000	EUR	Fidelity Grand Harbour CLO	FRN	15.10.34	2,200,979	1.09
1,000,000	EUR	Harvest	FRN	15.01.35	997,345	0.50
2,500,000	EUR	Hayem 6X D	FRN	15.04.34	2,495,485	1.24
1,200,000	EUR	Hayem 7X F	FRN	15.04.34	1,182,622	0.59

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
* See note 10.

Vontobel Fund - TwentyFour Monument European Asset Backed Securities

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
1,500,000	EUR	HayFin Emerald CLO 1	FRN	17.04.34	1,470,882	0.73
2,500,000	EUR	INVSC 5X A	FRN	15.01.34	2,499,468	1.24
2,000,000	EUR	Irish Stock Exchange	FRN	15.12.33	1,988,840	0.99
2,000,000	EUR	North Westerly VII	FRN	15.05.35	1,973,836	0.98
2,500,000	EUR	Penta CLO 5	FRN	20.04.35	2,511,501	1.25
2,000,000	EUR	RRME 9X	FRN	15.10.36	1,990,400	0.99
1,500,000	EUR	Voye	FRN	15.10.30	1,478,526	0.74
Total - Ireland					**37,944,274**	**18.87**
Cayman Islands						
1,500,000	EUR	Dryden	FRN	15.04.34	1,493,963	0.74
Total - Cayman Islands					**1,493,963**	**0.74**
Luxembourg						
3,600,000	EUR	PBD Germany Auto Lease Master	FRN	26.11.30	3,621,600	1.80
1,500,000	EUR	SC Germany Consumer	FRN	14.11.34	1,319,378	0.66
2,400,000	EUR	SC Germany Consumer	FRN	14.11.35	2,398,064	1.19
Total - Luxembourg					**7,339,042**	**3.65**
Netherlands						
1,500,000	EUR	Aurorus	FRN	13.08.46	1,508,975	0.75
2,000,000	EUR	Dryden	FRN	15.04.34	2,007,040	1.00
1,040,000	EUR	Irish Stock Exchange	FRN	15.10.31	1,026,103	0.51
1,000,000	EUR	Irish Stock Exchange	FRN	22.07.32	986,300	0.49
Total - Netherlands					**5,528,418**	**2.75**
Spain						
2,000,000	EUR	Autonoria	FRN	31.01.39	1,996,319	0.99
Total - Spain					**1,996,319**	**0.99**

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
United Kingdom						
2,000,000	GBP	Cardiff Auto Receivables Securitisation	FRN	21.10.28	2,391,662	1.19
1,500,000	GBP	Cardiff Auto Receivables Securitisation	FRN	21.10.28	1,792,341	0.89
2,000,000	GBP	PCL Funding	FRN	15.10.25	2,390,710	1.19
Total - United Kingdom					**6,574,713**	**3.27**
Total - Bonds					**60,876,729**	**30.27**
Total - Transferable securities and money market instruments dealt in on another regulated market					**123,179,040**	**61.26**
Unlisted securities						
Mortgage backed securities						
United Kingdom						
3,254,000	GBP	Economic Master Issuer	FRN	25.06.72	3,633,809	1.80
2,200,000	GBP	Mortimer BTL	FRN	21.06.52	2,657,325	1.32
Total - United Kingdom					**6,291,134**	**3.12**
Total - Mortgage backed securities					**6,291,134**	**3.12**
Total - Unlisted securities					**6,291,134**	**3.12**
Total - Investment in securities					**193,513,831**	**96.23**

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Defensive

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets as at February 28, 2022		**Assets**	239,863,483	
	(2)	Investments in securities at market value		246,506,452
		Cash at banks		21,879,831
		Receivable from subscriptions		66,668
	(2)	Interests and dividends receivable		581,475
	(9)	Unrealised gain on futures		205,819
	(9)	Unrealised gain on options		371,797
	(9)	Options at cost of purchase		615,268
	(2)	Other assets		4,049
		Total Assets		**270,231,359**
		Liabilities		
		Bank overdraft		597,945
		Interests and dividends payable		286
	(9)	Unrealised loss on forward foreign exchange contracts		1,219
	(5)	Service Fee payable		16,830
	(4)	Subscription tax payable		5,017
	(3)	Management Fee payable		33,083
	(2)	Other liabilities		14,386
		Total Liabilities		**668,766**
		Total net assets at the end of the reporting period		**269,562,593**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		319,938,163
		Net investment income		731,532
		Change in unrealised appreciation/depreciation on:		
		Investments		-3,846,553
		Futures		443,206
		Forward foreign exchange contracts		616
		Options		517,928
	(2)	Net realised gain/loss on investments		-828,661
	(2)	Net realised gain/loss on forward foreign exchange contracts		47,687
	(2)	Net realised gain/loss on currency exchange		164,220
	(2)	Net realised gain/loss on futures		-2,892,135
	(2)	Net realised gain/loss on options		285,521
		Increase/Decrease in net assets resulting from operations		**-5,376,639**
		Subscriptions of shares		2,651,921
		Redemptions of shares		-47,650,852
		Net assets at the end of the reporting period		**269,562,593**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
		Bank interest		24
	(2)	Net interest on bonds		593,390
	(2)	Net dividends		574,608
		Total Income		**1,168,022**
		Expenses		
	(3)	Management Fee		219,962
		Audit fees, printing and publishing expenses		3,812
	(4)	Subscription tax		10,332
		Bank interest		29,922
	(5)	Service Fee		113,032
	(8)	Other expenses		59,430
		Total Expenses		**436,490**
		Net investment income		**731,532**

Vontobel Fund - Multi Asset Defensive

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Germany						
7,000,000	EUR	Germany	4.750%	04.07.34	10,976,490	4.07
1,500,000	EUR	Metro EMTN	1.125%	06.03.23	1,507,575	0.56
1,500,000	EUR	SAP	1.125%	20.02.23	1,514,625	0.56
Total - Germany					**13,998,690**	**5.19**
France						
300,000	CHF	Accor	1.750%	27.06.22	293,281	0.11
5,000,000	EUR	France	0.000%	25.11.29	4,865,400	1.80
1,500,000	EUR	Sanofi	0.500%	21.03.23	1,507,125	0.56
1,000,000	EUR	Total Capital	2.125%	15.03.23	1,022,960	0.38
Total - France					**7,688,766**	**2.85**
Ireland						
1,000,000	EUR	Grenke Finance	1.500%	05.10.23	990,740	0.37
Total - Ireland					**990,740**	**0.37**
Italy						
5,000,000	EUR	Italy	0.600%	01.08.31	4,560,100	1.69
2,000,000	EUR	Unicredit EMTN	1.000%	18.01.23	2,016,800	0.75
Total - Italy					**6,576,900**	**2.44**
Japan						
1,000,000	EUR	Takeda Pharmaceutical	0.750%	09.07.27	980,180	0.36
Total - Japan					**980,180**	**0.36**
Jersey						
800,000	EUR	Glencore Finance Europe	1.875%	13.09.23	816,704	0.30
Total - Jersey					**816,704**	**0.30**
Canada						
500,000	USD	Canadian Pacific Railway	2.050%	05.03.30	420,994	0.16
Total - Canada					**420,994**	**0.16**
Luxembourg						
400,000	CHF	Mediobanca International Luxembourg	0.550%	02.03.23	388,868	0.14
1,000,000	EUR	Novartis	0.000%	23.09.28	942,610	0.35
Total - Luxembourg					**1,331,478**	**0.49**
Netherlands						
1,500,000	EUR	ASML Holding	0.625%	07.07.22	1,501,530	0.56
800,000	EUR	REN Finance	1.750%	01.06.23	816,272	0.30
Total - Netherlands					**2,317,802**	**0.86**
Austria						
11,000,000	EUR	Austria	0.500%	20.02.29	11,150,370	4.14
Total - Austria					**11,150,370**	**4.14**
Sweden						
1,000,000	EUR	Essity EMTN	1.625%	30.03.27	1,023,950	0.38
Total - Sweden					**1,023,950**	**0.38**
Switzerland						
800,000	CHF	Alpiq Holding	2.125%	30.06.23	797,221	0.30
300,000	CHF	Holcim	2.000%	09.06.22	292,844	0.11
Total - Switzerland					**1,090,065**	**0.41**
United States						
300,000	EUR	Apple	1.375%	17.01.24	308,130	0.11
2,000,000	EUR	Berkshire	1.300%	15.03.24	2,037,540	0.76
2,000,000	EUR	Goldman Sachs	FRN	26.09.23	2,000,300	0.74
500,000	EUR	International Bank for Reconstruction and Development	0.500%	21.06.35	475,710	0.18
3,000,000	EUR	McDonald's	1.125%	26.05.22	3,008,700	1.12
1,000,000	EUR	Moodys	1.750%	09.03.27	1,032,390	0.38
1,000,000	EUR	Philip Morris International	2.750%	19.03.25	1,057,580	0.39
1,000,000	EUR	Verizon Communications	1.375%	27.10.26	1,024,410	0.38
500,000	EUR	Verizon Communications	1.300%	18.05.33	480,530	0.18
2,500,000	USD	United States	1.750%	15.11.29	2,221,436	0.82

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Defensive

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
1,000,000	USD	American Honda Finance	3.450%	14.07.23	911,886	0.34
1,000,000	USD	Aon	2.200%	15.11.22	896,314	0.33
500,000	USD	Humana	3.950%	15.03.27	471,096	0.17
500,000	USD	Metlife	4.550%	23.03.30	499,755	0.19
500,000	USD	Mondelez International	2.750%	13.04.30	439,472	0.16
500,000	USD	Oracle	2.800%	01.04.27	442,793	0.16
500,000	USD	S&P Global	2.500%	01.12.29	438,097	0.16
Total - United States					**17,746,139**	**6.57**
United Kingdom						
1,000,000	EUR	National Bank of Greece	1.500%	08.03.26	1,013,260	0.38
100,000	EUR	State Grid	2.450%	26.01.27	107,087	0.04
500,000	EUR	Vodafone Group EMTN	1.875%	20.11.29	523,320	0.19
Total - United Kingdom					**1,643,667**	**0.61**
Total - Bonds					**67,776,445**	**25.13**
Options, Warrants, Rights						
Jersey						
60,000	USD	ETF Metal			9,766,293	3.62
Total - Jersey					**9,766,293**	**3.62**
Total - Options, Warrants, Rights					**9,766,293**	**3.62**
Total - Transferable securities admitted to an official exchange					**77,542,738**	**28.75**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
France						
1,000,000	USD	BPCE	4.000%	12.09.23	916,097	0.34
1,000,000	USD	Société Générale	4.250%	14.09.23	918,038	0.34
Total - France					**1,834,135**	**0.68**
Italy						
1,000,000	USD	Intesa Sanpaolo	3.375%	12.01.23	901,941	0.33
Total - Italy					**901,941**	**0.33**
Netherlands						
1,000,000	USD	Rabobank	3.875%	26.09.23	918,100	0.34
Total - Netherlands					**918,100**	**0.34**
Spain						
1,000,000	EUR	NorteGas Energia Distribucion	0.918%	28.09.22	1,003,670	0.37
Total - Spain					**1,003,670**	**0.37**
United Kingdom						
1,000,000	USD	Credit Agricole	3.750%	24.04.23	910,728	0.34
Total - United Kingdom					**910,728**	**0.34**
Total - Bonds					**5,568,574**	**2.06**
Total - Transferable securities and money market instruments dealt in on another regulated market					**5,568,574**	**2.06**
Investment funds						
Germany						
50,000	EUR	iShares STOXX Europe 600 Oil & Gas UCITS ETF			1,545,250	0.57
Total - Germany					**1,545,250**	**0.57**
Ireland						
15,000	EUR	Invesco EURO STOXX Optimised Banks UCITS ETF EUR			883,650	0.33
130,000	EUR	iShares Euro Corporate Bond UCITS ETF EUR			14,097,200	5.23
400,000	EUR	iShares Euro STOXX 50 UCITS ETF EUR			15,924,000	5.91
25,000	EUR	iShares Global Corp Bond EUR Hedged UCITS ETF EUR			2,484,500	0.92

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Defensive

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
200,000	EUR	iShares Japan Index Fund Institutional UCITS EUR		4,477,600	1.66
500,000	EUR	iShares S&P 500 UCITS ETF USD		19,430,500	7.21
60,000	EUR	Muzinich Enhancedyield Short-Term Fund A Hedged EUR UCITS		10,069,200	3.74
Total - Ireland				**67,366,650**	**25.00**
Luxembourg					
800,000	EUR	BlackRock Global Funds - Euro Short Duration Bond I2 EUR UCITS		12,960,000	4.81
17,061	EUR	Candriam Sustainable - Euro Short Term Bonds I EUR UCITS		16,874,741	6.26
500,000	EUR	DBLCI Commodity Optimum Yield Swap UCITS ETF 1C EUR		12,690,000	4.71
150,000	EUR	Nordea 1 - Low Duration European Covered Bond Fund BI EUR UCITS		15,369,000	5.70
50,000	EUR	Vontobel Fund - Euro Corporate Bond I EUR **		8,479,000	3.15
200,000	EUR	Vontobel Fund - Euro Short Term Bond I EUR **		22,699,999	8.43
50,000	EUR	Vontobel Fund - TwentyFour Absolute Return Credit Fund HI (hedged) EUR **		5,410,500	2.01
Total - Luxembourg				**94,483,240**	**35.07**
Total - Investment funds				**163,395,140**	**60.64**
Total - Investment in securities				**246,506,452**	**91.45**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 6.

Vontobel Fund - Vescore Artificial Intelligence Multi Asset

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	EUR
Statement of Net Assets		**Assets**	61,030,975	
as at February 28, 2022	(2)	Investments in securities at market value		60,624,423
		Cash at banks		13,373,314
		Receivable from subscriptions		65,505
	(2)	Interests and dividends receivable		152,683
	(9)	Unrealised gain on forward foreign exchange contracts		1,841
	(2)	Other assets		690,844
		Total Assets		**74,908,610**
		Liabilities		
		Bank overdraft		2,941,334
		Interests and dividends payable		172
		Payable on Contracts for Difference		1,268
	(9)	Unrealised loss on futures		827,995
	(9)	Unrealised loss on Contracts for Difference		75,275
	(5)	Service Fee payable		6,517
	(4)	Subscription tax payable		2,719
	(3)	Management Fee payable		35,489
		Merger expenses		24,645
	(2)	Other liabilities		638,869
		Total Liabilities		**4,554,283**
		Total net assets at the end of the reporting period		**70,354,327**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		38,062,841
from September 1, 2021 to February 28, 2022		Net investment loss on investments		-152,841
		Change in unrealised appreciation/depreciation on:		
		Investments		-156,030
		Futures		-1,752,037
		Forward foreign exchange contracts		28,404
		Contracts for Difference		-100,765
	(2)	Net realised gain/loss on investments		-136,641
	(2)	Net realised gain/loss on forward foreign exchange contracts		228,019
	(2)	Net realised gain/loss on currency exchange		72,693
	(2)	Net realised gain/loss on futures		-1,190,568
	(2)	Net realised gain/loss on Contracts for Difference		409,306
		Increase/Decrease in net assets resulting from operations		**-2,750,460**
		Subscriptions of shares		38,548,083
		Redemptions of shares		-3,506,137
		Net assets at the end of the reporting period		**70,354,327**
Statement of Net Income		**Income**		
from September 1, 2021 to February 28, 2022		Bank interest		181
	(2)	Net interest on bonds		96,265
		Total Income		**96,446**
		Expenses		
	(3)	Management Fee		162,522
	(4)	Subscription tax		7,242
		Bank interest		22,172
	(2)	Net interest on Contracts for Difference		3,010
	(5)	Service Fee		26,763
	(8)	Other expenses		27,578
		Total Expenses		**249,287**
		Net investment loss on investments		**-152,841**

Vontobel Fund - Vescore Artificial Intelligence Multi Asset

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Germany						
600,000	EUR	Bayerische Landesbodenkredit anstalt	1.875%	25.01.23	612,444	0.87
1,700,000	EUR	Bundesländer	1.750%	13.06.22	1,711,373	2.43
4,500,000	EUR	Bundesländer	2.250%	23.10.23	4,682,970	6.66
500,000	EUR	Bundesländer	0.125%	14.04.23	503,060	0.72
2,000,000	EUR	Investitionsbank Berlin	FRN	02.12.22	2,015,880	2.87
2,300,000	EUR	Kreditanstalt für Wiederaufbau	0.000%	28.04.22	2,302,530	3.27
1,000,000	EUR	Kreditanstalt für Wiederaufbau	0.000%	26.01.23	1,005,180	1.43
3,000,000	EUR	Kreditanstalt für Wiederaufbau	0.125%	07.11.23	3,026,280	4.30
2,300,000	EUR	Land Baden-Württemberg	1.000%	18.07.22	2,313,754	3.29
3,150,000	EUR	Land Berlin	0.750%	11.11.22	3,178,697	4.52
2,000,000	EUR	Land Hessen	0.000%	10.06.22	2,003,420	2.85
800,000	EUR	Land Hessen	0.375%	10.03.22	800,256	1.14
3,500,000	EUR	Land Hessen	0.375%	04.07.22	3,511,795	4.99
500,000	EUR	Land Hessen	0.375%	10.03.23	504,270	0.72
2,200,000	EUR	Land Niedersachsen	0.375%	19.01.23	2,216,918	3.15
500,000	EUR	Land Niedersachsen	2.125%	11.10.23	519,005	0.74
4,000,000	EUR	Land Niedersachsen	2.125%	16.01.24	4,169,560	5.93
5,000,000	EUR	Land Rheinland-Pfalz	0.010%	15.01.24	5,013,149	7.12
1,500,000	EUR	Land Rheinland-Pfalz	FRN	16.09.22	1,512,630	2.15
600,000	EUR	Land Sachsen-Anhalt	1.000%	18.09.23	610,878	0.87
880,000	EUR	Land Sachsen-Anhalt	1.625%	25.04.23	900,425	1.28
800,000	EUR	Landesbank Berlin	0.250%	15.03.23	804,752	1.14
1,000,000	EUR	Landesbank Hessen-Thueringen Girozentrale	0.375%	03.03.22	1,000,050	1.42
2,400,000	EUR	Landwirtschaftliche Rentenbank	1.250%	20.05.22	2,409,744	3.43
1,000,000	EUR	Schleswig-Holstein	FRN	12.05.23	1,006,390	1.43
Total - Germany					**48,335,410**	**68.72**
Luxembourg						
3,723,000	EUR	European Financial Stability Facility	0.000%	17.11.22	3,737,818	5.31
1,000,000	EUR	European Financial Stability Facility	0.200%	17.01.24	1,008,140	1.43
663,000	EUR	European Financial Stability Facility	0.125%	17.10.23	667,661	0.95
1,858,000	EUR	European Stability Mechanism	0.000%	10.02.23	1,866,844	2.65
Total - Luxembourg					**7,280,463**	**10.34**
Total - Bonds					**55,615,873**	**79.06**
Total - Transferable securities admitted to an official exchange					**55,615,873**	**79.06**
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Germany						
5,000,000	EUR	Hansestadt Bremen Landschatz	0.000%	14.06.22	5,008,550	7.11
Total - Germany					**5,008,550**	**7.11**
Total - Bonds					**5,008,550**	**7.11**
Total - Transferable securities and money market instruments dealt in on another regulated market					**5,008,550**	**7.11**
Total - Investment in securities					**60,624,423**	**86.17**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Vescore Global Equity Multi Factor

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets as at February 28, 2022		**Assets**	43,911,238	
	(2)	Investments in securities at market value		47,837,534
		Cash at banks		259,322
		Receivable from foreign currencies		115,078
	(2)	Interests and dividends receivable		52,122
		Receivable for investments sold		4,171,163
	(2)	Other assets		3,407
		Total Assets		**52,438,626**
		Liabilities		
		Bank overdraft		3
		Payable for redemptions		4,166,653
		Payable on foreign currencies		115,504
		Interests and dividends payable		2
	(9)	Unrealised loss on forward foreign exchange contracts		3,596
	(5)	Service Fee payable		5,609
	(4)	Subscription tax payable		890
	(3)	Management Fee payable		14,476
	(2)	Other liabilities		5,370
		Total Liabilities		**4,312,103**
		Total net assets at the end of the reporting period		**48,126,523**
Statement of Operations and Changes in Net Assets from September 1, 2021 to February 28, 2022		Net assets at the beginning of the reporting period		60,114,144
		Net investment income		207,870
		Change in unrealised appreciation/depreciation on:		
		Investments		-8,217,100
		Forward foreign exchange contracts		-3,560
	(2)	Net realised gain/loss on investments		4,153,888
	(2)	Net realised gain/loss on forward foreign exchange contracts		2,549
	(2)	Net realised gain/loss on currency exchange		-6,385
		Increase/Decrease in net assets resulting from operations		**-3,862,738**
		Subscriptions of shares		1,103,355
		Redemptions of shares		-9,228,238
		Net assets at the end of the reporting period		**48,126,523**
Statement of Net Income from September 1, 2021 to February 28, 2022		**Income**		
		Bank interest		3
	(2)	Net dividends		339,667
		Other income		16,454
		Total Income		**356,124**
		Expenses		
	(3)	Management Fee		98,675
		Audit fees, printing and publishing expenses		955
	(4)	Subscription tax		2,819
		Bank interest		147
	(5)	Service Fee		34,616
	(8)	Other expenses		11,042
		Total Expenses		**148,254**
		Net investment income		**207,870**

Vontobel Fund - Vescore Global Equity Multi Factor

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
Australia					
1,019	AUD	Ampol		21,791	0.05
3,224	AUD	ANZ New Zealand International		60,850	0.13
1,162	AUD	Aristocrat Leisure Limited		31,426	0.07
500	AUD	ASX		29,871	0.06
1,569	AUD	Bluescope Steel		23,044	0.05
4,131	AUD	Brambles		29,677	0.06
40	AUD	Cochlear		6,470	0.01
3,269	AUD	Coles group		41,228	0.09
1,251	AUD	Commonwealth Bank of Australia		84,842	0.18
1,524	AUD	Computershare		23,954	0.05
388	AUD	CSL		73,198	0.15
198	AUD	Dominos Pizza Enterprises		11,343	0.02
4,809	AUD	Fortescue Metals Group		63,337	0.13
393	AUD	Macquarie Group		51,555	0.11
11,722	AUD	Medibank Private		27,049	0.06
2,426	AUD	National Australia Bank		50,947	0.11
1,586	AUD	Newcrest Mining		29,543	0.06
4,018	AUD	Northern Star Resources		30,060	0.06
2,857	AUD	QBE Insurance Group		23,821	0.05
112	AUD	Ramsay Health Care		5,199	0.01
1,121	AUD	Reece		15,757	0.03
283	AUD	Rio Tinto		24,267	0.05
313	AUD	Seek		6,058	0.01
1,019	AUD	Sonic Healthcare		25,917	0.05
10,810	AUD	South32		37,731	0.08
10,532	AUD	Telstra		30,264	0.06
1,292	AUD	Wesfarmers		45,180	0.09
1,514	AUD	Westpac Banking		25,060	0.05
943	AUD	WiseTech Global		29,821	0.06
1,588	AUD	Woolworths Group		40,896	0.08
Total - Australia				**1,000,156**	**2.07**
Belgium					
242	EUR	Ageas		11,683	0.02
106	EUR	Etab Colruyt		4,248	0.01
302	EUR	GBL		31,526	0.07
364	EUR	KBC Group		26,379	0.05
88	EUR	Sofina		34,318	0.07
93	EUR	Solvay		10,417	0.02
330	EUR	UCB		36,213	0.08
Total - Belgium				**154,784**	**0.32**
Bermuda Islands					
619	USD	Arch Capital Group		29,161	0.06
666	USD	Bunge		69,630	0.14
584	USD	IHS Markit		63,428	0.13
1,755	USD	Invesco		37,276	0.08
Total - Bermuda Islands				**199,495**	**0.41**
Germany					
269	EUR	Beiersdorf		27,320	0.06
485	EUR	BMW		47,154	0.10
233	EUR	BMW Pref.		19,078	0.04
60	EUR	Brenntag		5,046	0.01
140	EUR	Carl Zeiss Meditec		22,148	0.05
162	EUR	Covestro		8,590	0.02
969	EUR	Daimler		76,372	0.16
2,533	EUR	Deutsche Bank		32,035	0.07
206	EUR	Deutsche Boerse		35,332	0.07
1,176	EUR	Deutsche Post		59,651	0.12
2,562	EUR	E.ON		34,871	0.07
260	EUR	Evonik Industries		7,853	0.02
407	EUR	Fresenius Medical Care		26,203	0.05
228	EUR	Fuchs Petrolub		9,091	0.02
226	EUR	GEA Group		9,918	0.02
100	EUR	HeidelbergCement		6,530	0.01
353	EUR	Hellofresh		19,380	0.04
1,003	EUR	Infineon Technologies		34,636	0.07
340	EUR	Knorr-Bremse		30,169	0.06
209	EUR	Merck KGaA		41,680	0.09
170	EUR	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen		47,192	0.10
100	EUR	Nemetschek Se		8,923	0.02
249	EUR	Porsche Automobil Holding		25,417	0.05
217	EUR	Puma		19,981	0.04
11	EUR	Rational		8,130	0.02
775	EUR	SAP		88,197	0.18
66	EUR	Sartorius		29,223	0.06
100	EUR	Scout24		5,863	0.01

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Vontobel Fund - Vescore Global Equity Multi Factor

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
633	EUR	Siemens		90,053	0.19
964	EUR	Siemens Energy		23,204	0.05
548	EUR	Siemens Healthineers		35,380	0.07
266	EUR	Symrise		31,819	0.07
475	EUR	Uniper		15,205	0.03
133	EUR	Volkswagen		35,135	0.07
334	EUR	Zalando		22,351	0.05
Total - Germany				**1,039,130**	**2.16**
Finland					
227	EUR	Elisa		12,634	0.03
826	EUR	Fortum		17,479	0.04
249	EUR	Kesko Oyj		7,367	0.02
202	EUR	Kone		11,884	0.02
1,470	EUR	Neste Oil		58,086	0.12
4,997	EUR	Nokia		27,151	0.06
332	EUR	Orion		15,658	0.03
924	EUR	Sampo		43,963	0.09
625	EUR	UPM-Kymmene		21,762	0.05
Total - Finland				**215,984**	**0.46**
France					
400	EUR	Air Liquide		66,808	0.14
199	EUR	Amundi		13,947	0.03
96	EUR	Arkema		12,821	0.03
364	EUR	Axa		9,925	0.02
262	EUR	Biomerieux		28,875	0.06
1,149	EUR	BNP Paribas		67,767	0.14
1,658	EUR	Bollore		8,451	0.02
425	EUR	Bureau Veritas		12,249	0.03
151	EUR	Capgemini		31,936	0.07
691	EUR	Carrefour		13,893	0.03
3,137	EUR	Credit Agricole		40,400	0.08
692	EUR	Dassault Systemes		33,803	0.07
1,443	EUR	Electricite de France		13,177	0.03
1,375	EUR	Engie		22,036	0.05
287	EUR	EssilorLuxotticca		50,520	0.10
310	EUR	Française Des Jeux		12,914	0.03
38	EUR	Hermes International		53,011	0.11
134	EUR	Ipsen		15,691	0.03
78	EUR	Kering		55,816	0.12
377	EUR	Legrand Holding		35,917	0.07
197	EUR	L'Oreal		78,551	0.16
212	EUR	LVMH		157,134	0.33
178	EUR	Michelin		24,791	0.05
237	EUR	Pernod - Ricard		52,082	0.11
1,237	EUR	Publicis Group		82,864	0.17
820	EUR	Saint-Gobain		51,531	0.11
111	EUR	Sanofi		11,653	0.02
74	EUR	Sartorius Stedim Biotech		28,542	0.06
482	EUR	Schneider Electric		75,674	0.16
549	EUR	Société Générale Paris		15,811	0.03
124	EUR	Teleperformance		46,226	0.10
882	EUR	Veolia Environnement		30,919	0.06
1,103	EUR	Vivendi		14,012	0.03
Total - France				**1,269,747**	**2.65**
Ireland					
847	AUD	James Hardie Industries		27,443	0.06
791	EUR	CRH		36,080	0.07
87	EUR	Kerry Group		10,378	0.02
370	EUR	Kingspan Group		36,089	0.07
487	USD	Accenture		153,902	0.32
366	USD	Aon 'A'		106,923	0.22
1,094	USD	Horizon Pharma		99,740	0.21
1,301	USD	Johnson Controls International		84,513	0.18
466	USD	Linde		136,650	0.28
350	USD	Seagate Technology		36,106	0.08
342	USD	Trane Technologies		52,644	0.11
254	USD	Willis Towers Watson		56,464	0.12
Total - Ireland				**836,932**	**1.74**
Italy					
2,419	EUR	Assicurazioni Generali		48,173	0.10
1,492	EUR	Davide Campari-Milano		16,336	0.03
80	EUR	Diasorin		12,009	0.02
901	EUR	Eni		13,998	0.03
497	EUR	Finecobank		8,332	0.02
21,624	EUR	Intesa Sanpaolo		55,705	0.12
842	EUR	Mediobanca Banca Credito Finanziaro		8,820	0.02
456	EUR	Moncler		27,750	0.06
695	EUR	Nexi		9,578	0.02
2,665	EUR	Poste Italiane		30,756	0.06

The accompanying notes form an essential part of these financial statements.

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Vontobel Fund - Vescore Global Equity Multi Factor

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
202	EUR	Recordati		9,929	0.02
4,138	EUR	Snam Azioni		23,076	0.05
33,777	EUR	Telecom Italia Pref.		14,140	0.03
Total - Italy				**278,602**	**0.58**
Japan					
1,700	JPY	Acom		4,723	0.01
300	JPY	Advantest		23,625	0.05
700	JPY	Aisin Seiki		25,435	0.05
900	JPY	Ajinomoto		26,092	0.05
500	JPY	Asahi Glass		22,097	0.05
1,600	JPY	Astellas Pharma		26,652	0.06
300	JPY	Bandai Namco Holdings		21,802	0.05
1,100	JPY	Canon		25,773	0.05
200	JPY	Capcom		4,819	0.01
1,100	JPY	Chugai Pharmaceutical		36,293	0.08
900	JPY	CyberAgent		11,612	0.02
300	JPY	Dai Nippon Printing		7,780	0.02
2,400	JPY	Dai-Ichi Life Holdings		50,178	0.10
200	JPY	Daikin Industries		36,822	0.08
4,100	JPY	Daiwa Securities Group		24,271	0.05
600	JPY	Denso		41,921	0.09
100	JPY	Disco		27,914	0.06
300	JPY	Eisai		14,894	0.03
200	JPY	Fanuc		36,735	0.08
400	JPY	Fujifilm Holdings		25,221	0.05
200	JPY	Fujitsu		28,765	0.06
100	JPY	GMO Payment Gateway		9,525	0.02
200	JPY	Hamamatsu Photonics		10,054	0.02
900	JPY	Hitachi		44,150	0.09
400	JPY	Hitachi Metals		7,109	0.01
400	JPY	Hoya		51,591	0.11
200	JPY	Ibiden Co.		9,585	0.02
600	JPY	Idemitsu Kosan		16,045	0.03
1,100	JPY	Inpex Corporation		11,318	0.02
1,500	JPY	Isuzu Motors		20,278	0.04
1,400	JPY	Itochu		45,498	0.09
300	JPY	Japan Exchange Group		5,626	0.01
4,100	JPY	Japan Post Bank		36,096	0.08
1,300	JPY	Japan Post Holdings		10,769	0.02
500	JPY	Japan Post Insurance		8,570	0.02
800	JPY	Japan Tobacco		14,725	0.03
800	JPY	JFE Holdings		11,947	0.02
200	JPY	JSR Corporation		6,234	0.01
3,100	JPY	JX Holdings		12,214	0.03
300	JPY	Kakaku.com Tokyo		6,522	0.01
3,300	JPY	Kansai Electric Power		33,294	0.07
1,700	JPY	KDDI		55,439	0.12
100	JPY	Keyence		46,694	0.10
500	JPY	Kikkoman		37,074	0.08
900	JPY	Kobe Bussan		29,577	0.06
260	JPY	Koei Tecmo Holdings		8,973	0.02
300	JPY	Koito Manufacturing		15,420	0.03
900	JPY	Komatsu		20,649	0.04
1,300	JPY	Kubota		23,274	0.05
100	JPY	Kurita Water Industries		4,081	0.01
300	JPY	Kyocera		17,137	0.04
700	JPY	Kyowa Kirin		17,954	0.04
100	JPY	Lawson		4,168	0.01
400	JPY	Lion		5,227	0.01
600	JPY	M3		22,239	0.05
500	JPY	Makita		17,690	0.04
2,800	JPY	Marubeni		29,258	0.06
200	JPY	Mcdonald S Holdings		8,578	0.02
100	JPY	Meiji Holdings		6,000	0.01
300	JPY	Mercari		9,247	0.02
500	JPY	Minebea Mitsumi		10,836	0.02
500	JPY	Misumi Group		15,911	0.03
1,700	JPY	Mitsubishi		57,137	0.12
3,400	JPY	Mitsubishi Chemical Holdings Corp		24,130	0.05
1,500	JPY	Mitsubishi UFJ Financial Group		9,283	0.02
2,400	JPY	Mitsubishi UFJ Lease Finance		12,482	0.03
1,700	JPY	Mitsui & Co		42,295	0.09
200	JPY	Mitsui Chemicals		5,102	0.01
800	JPY	Mizuho Financial Group		10,593	0.02
1,100	JPY	Monotaro		20,534	0.04
1,400	JPY	MS&AD Insurance Group Holdings		47,467	0.10
500	JPY	Murata Manufacturing		33,805	0.07
100	JPY	Nabtesco		2,744	0.01
400	JPY	Nidec		34,323	0.07
800	JPY	Nihon M&A Center		11,551	0.02
100	JPY	Nintendo		50,376	0.10
100	JPY	Nippon Shinkyaku		6,468	0.01
500	JPY	Nippon Steel Sumitomo Metal		9,153	0.02
1,600	JPY	Nippon Tel&Tel		45,746	0.10

The accompanying notes form an essential part of these financial statements.

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Vontobel Fund - Vescore Global Equity Multi Factor

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
400	JPY	Nippon Yusen K K		37,057	0.08
400	JPY	Nissan Chemical		22,574	0.05
100	JPY	Nissin Food Products		7,962	0.02
200	JPY	Nitto Denko		14,500	0.03
1,500	JPY	Nomura Holdings		6,854	0.01
400	JPY	Nomura Research Institute		13,805	0.03
900	JPY	NTT Data		16,980	0.04
100	JPY	Obic		15,898	0.03
1,200	JPY	Olympus		23,958	0.05
200	JPY	Omron		13,475	0.03
200	JPY	Ono Pharmaceutical		4,908	0.01
100	JPY	Oracle (Tokyo)		7,085	0.01
1,700	JPY	Orix		33,697	0.07
500	JPY	Osaka Gas		9,156	0.02
300	JPY	Otsuka		11,552	0.02
900	JPY	Pan Pacific Holdings		14,691	0.03
2,200	JPY	Panasonic		22,731	0.05
1,200	JPY	Recruit Holdings		50,209	0.10
1,300	JPY	Renesas Electronics		15,125	0.03
3,100	JPY	Resona Holdings		13,937	0.03
800	JPY	Ricoh		6,800	0.01
200	JPY	Rohm		15,680	0.03
1,100	JPY	Sekisui House		22,406	0.05
1,200	JPY	Seven & I Holdings		58,252	0.12
700	JPY	SG Holdings		14,781	0.03
1,200	JPY	Sharp		11,284	0.02
300	JPY	Shimadzu		10,692	0.02
100	JPY	Shimano		23,078	0.05
300	JPY	Shin-Etsu Chemical		46,026	0.10
400	JPY	Shionogi & Co		26,537	0.06
100	JPY	SMC		59,084	0.12
4,000	JPY	SoftBank		50,376	0.10
100	JPY	SoftBank Group		4,450	0.01
600	JPY	Sompo Holdings		26,152	0.05
1,000	JPY	Sony		102,540	0.21
2,100	JPY	Sumitomo Chemical		10,028	0.02
700	JPY	Sumitomo Metal Mining		34,923	0.07
189	JPY	Sumitomo Mitsui Financial Group		6,762	0.01
1,100	JPY	Sumitomo Mitsui Trust Holdings		39,253	0.08
500	JPY	Suzuki Motor		19,852	0.04
200	JPY	Sysmex		15,844	0.03
900	JPY	T&D Holdings		13,159	0.03
900	JPY	Taiyo Nippon Sanso		17,519	0.04
1,500	JPY	Takeda Pharmaceutical		45,596	0.09
400	JPY	TDK		15,976	0.03
600	JPY	Terumo		19,322	0.04
300	JPY	Toho Tokyo		12,464	0.03
900	JPY	Tokio Marine Holdings		51,371	0.11
100	JPY	Tokyo Electron		48,422	0.10
500	JPY	Tosoh		7,762	0.02
400	JPY	Toto		16,792	0.03
200	JPY	Toyota Industries		15,177	0.03
8,300	JPY	Toyota Motor		154,109	0.32
400	JPY	Toyota Tsusho		16,549	0.03
100	JPY	Trend Micro Tokyo		5,557	0.01
1,000	JPY	Unicharm		37,508	0.08
2,600	JPY	Yahoo Japan		12,587	0.03
500	JPY	Yakult Honsha		27,046	0.06
300	JPY	Yamaha Corporation		13,961	0.03
1,000	JPY	Yamaha Motor		22,366	0.05
500	JPY	Yamato Holdings		9,759	0.02
400	JPY	Yaskawa Electric		15,872	0.03
700	JPY	Zozo		19,753	0.04
Total - Japan				**3,282,770**	**6.81**
Jersey					
386	GBP	Ferguson Newco		59,120	0.12
12,544	GBP	Glencore		74,418	0.15
2,377	USD	Amcor		27,645	0.06
394	USD	APTIV		50,999	0.11
Total - Jersey				**212,182**	**0.44**
Canada					
1,469	CAD	AltaGas		32,337	0.07
768	CAD	ATCO		25,207	0.05
7,536	CAD	B2Gold		30,421	0.06
408	CAD	Bank of Montreal		46,556	0.10
1,038	CAD	Bank of Nova Scotia		75,169	0.16
553	CAD	BCE		29,024	0.06
906	CAD	Cameco		22,265	0.05
531	CAD	Canadian Imperial Bank of Commerce		67,165	0.14
410	CAD	Canadian National Railway		50,829	0.11
1,338	CAD	Canadian Natural Resources		74,698	0.16
706	CAD	Canadian Pacific Railway		49,679	0.10
156	CAD	Canadian Tire		22,984	0.05

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Vontobel Fund - Vescore Global Equity Multi Factor

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
3,105	CAD	Cenovus Energy		48,790	0.10
156	CAD	CGI		12,782	0.03
23	CAD	Constellation Software		38,737	0.08
881	CAD	Emera		41,190	0.09
1,592	CAD	Enbridge		68,733	0.14
738	CAD	First Quantum Minerals		21,628	0.04
919	CAD	Fortis		42,083	0.09
330	CAD	Franco-Nevada		48,565	0.10
162	CAD	George Weston		17,555	0.04
198	CAD	GFL Environmental		5,785	0.01
376	CAD	Gildan Activewear		14,751	0.03
1,516	CAD	Great West Lifeco		45,575	0.09
1,211	CAD	Hydro One		29,885	0.06
440	CAD	IGM Financial		15,621	0.03
639	CAD	Imperial Oil		28,661	0.06
3,904	CAD	Kinross Gold		19,453	0.04
313	CAD	Lightspeed Commerce		8,218	0.02
381	CAD	Loblaw Companies		29,700	0.06
2,447	CAD	Lundin Mining		23,595	0.05
250	CAD	Magna International		18,562	0.04
200	CAD	Metro		10,432	0.02
456	CAD	National Bank Of Canada		36,538	0.08
408	CAD	Nutrien		35,066	0.07
250	CAD	Nuvei Corporation		13,563	0.03
191	CAD	Open Text		8,307	0.02
468	CAD	Pembina Pipeline		15,903	0.03
1,881	CAD	Power Corp.Canada		57,972	0.12
909	CAD	Royal Bank of Canada		100,486	0.21
922	CAD	Shaw Communications		27,631	0.06
91	CAD	Shopify		63,131	0.13
445	CAD	Sun Life Financial		23,388	0.05
1,019	CAD	Teck Resources		36,667	0.08
441	CAD	Thomson Reuters		44,561	0.09
1,216	CAD	Toronto Dominion Bank		98,059	0.20
576	CAD	TransCanada Energy		30,926	0.06
422	CAD	West Fraser Timber		42,095	0.09
829	CAD	Wheaton Precious Metals		36,301	0.08
253	CAD	WSP Global		31,020	0.06
794	USD	Waste Connections		98,051	0.20
Total - Canada				**1,916,300**	**3.99**

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Luxembourg					
1,850	EUR	ArcelorMittal		57,569	0.12
378	EUR	Eurofins Scientific		38,441	0.08
834	EUR	Tenaris		10,810	0.02
Total - Luxembourg				**106,820**	**0.22**
New Zealand					
158	AUD	Xerox		10,746	0.02
Total - New Zealand				**10,746**	**0.02**
Netherlands					
1,077	EUR	ABN Amro Group		14,349	0.03
17	EUR	Adyen		35,600	0.07
1,734	EUR	Aegon		8,599	0.02
263	EUR	Akzo Nobel		25,109	0.05
79	EUR	ASM International		25,573	0.05
335	EUR	ASML Holding		225,349	0.47
2,390	EUR	CNH Industrial		34,428	0.07
165	EUR	Ferrari		35,722	0.07
300	EUR	Heineken		30,454	0.06
4,403	EUR	ING Groep		51,917	0.11
1,112	EUR	Koninklijke Ahold Delhaize		34,322	0.07
222	EUR	Koninklijke DSM		41,716	0.09
4,368	EUR	Koninklijke KPN		14,964	0.03
983	EUR	NN Group		47,234	0.10
1,038	EUR	Prosus		64,613	0.13
315	EUR	Qiagen		15,851	0.03
350	EUR	Stellantis		6,441	0.01
484	EUR	STMicroelectronics		20,625	0.04
2,967	EUR	Universal Music		67,750	0.14
492	EUR	Wolters Kluwer		50,188	0.10
986	USD	Lyondell Basell Industries		95,869	0.20
288	USD	NXP Semiconductor		54,755	0.11
Total - Netherlands				**1,001,428**	**2.05**

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Vontobel Fund - Vescore Global Equity Multi Factor

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Austria					
308	EUR	Erste Group Bank		11,067	0.02
1,331	EUR	OMV		63,357	0.13
562	EUR	Raiffeisen Bank International		9,260	0.02
228	EUR	Verbund		27,658	0.06
343	EUR	Voestalpine		11,342	0.02
Total - Austria				**122,684**	**0.25**
Portugal					
3,550	EUR	Energias de Portugal		17,401	0.04
423	EUR	Jeronimo Martins		9,229	0.02
Total - Portugal				**26,630**	**0.06**
Switzerland					
668	USD	Chubb		136,032	0.28
369	USD	Garmin		40,752	0.08
363	USD	TE Connectivity		51,702	0.11
Total - Switzerland				**228,486**	**0.47**
Spain					
623	EUR	Enagas		13,243	0.03
597	EUR	Endesa		13,186	0.03
4,570	EUR	Iberdrola		52,254	0.11
446	EUR	Naturgy Energy		12,038	0.03
591	EUR	Red Electrica		11,832	0.02
Total - Spain				**102,553**	**0.22**
United States					
1,876	USD	Abbott Laboratories		226,283	0.47
1,820	USD	AbbVie		268,941	0.56
510	USD	Activision Blizzard		41,565	0.09
478	USD	Adobe		223,551	0.46
128	USD	Advance Auto Parts		26,173	0.05
1,312	USD	Advanced Micro Devices		161,822	0.34
1,925	USD	Aflac		117,598	0.24
708	USD	Agilent Technologies		92,295	0.19
310	USD	Air Products & Chemicals		73,253	0.15
271	USD	AirBnb		41,054	0.09
336	USD	Albemarle		65,819	0.14
147	USD	Align Technology		75,185	0.16
997	USD	Allstate		121,993	0.25

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
1,104	USD	Ally Financial		55,090	0.11
380	USD	Alnylam Pharmaceuticals		59,983	0.12
255	USD	Alphabet 'A'		688,790	1.44
249	USD	Alphabet 'C'		671,756	1.41
371	USD	Amazon.com		1,139,436	2.38
1,302	USD	AMC Entertainment Holdings		24,556	0.05
57	USD	Amerco		32,924	0.07
442	USD	American Electric Power		40,067	0.08
499	USD	American Financial Group		67,560	0.14
2,292	USD	American International Group		140,362	0.29
474	USD	American Water Works		71,617	0.15
262	USD	Ameriprise Financial		78,545	0.16
636	USD	Amphenol Corporation		48,342	0.10
685	USD	Analog Devices		109,799	0.23
116	USD	Ansys		37,606	0.08
349	USD	Anthem		157,696	0.33
996	USD	Apollo Global Management		64,999	0.14
11,614	USD	Apple		1,917,703	3.99
949	USD	Applied Materials		127,356	0.26
675	USD	Archer-Daniels Midland		52,954	0.11
638	USD	Arista Networks		78,302	0.16
193	USD	Arrow Electronics		23,523	0.05
345	USD	Arthur J. Gallagher & Co		54,576	0.11
200	USD	Assurant		33,942	0.07
386	USD	Autodesk		85,009	0.18
219	USD	Autoliv		19,274	0.04
380	USD	Automatic Data Process		77,687	0.16
56	USD	Autozone		104,350	0.22
2,416	USD	Avantor		83,811	0.17
684	USD	Ball		61,382	0.13
7,199	USD	Bank of America		318,195	0.66
1,947	USD	Bank of New York Mellon		103,483	0.22
634	USD	Bath & Body Works		33,837	0.07
551	USD	Becton Dickinson & Co		149,475	0.31
338	USD	Berkshire Hathaway 'B'		108,650	0.23
733	USD	Best Buy		70,837	0.15
561	USD	BioMarin Pharmaceutical		43,825	0.09
95	USD	Bio-Rad Laboratories		59,466	0.12
61	USD	Bio-Techne		25,584	0.05
173	USD	BlackRock		128,693	0.27
847	USD	Borg Warner		34,735	0.07
460	USD	Bristol Myers Squibb		31,588	0.07
377	USD	Broadcom		221,465	0.46

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Vontobel Fund - Vescore Global Equity Multi Factor

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
205	USD	C.H. Robinson Worldwide		19,819	0.04
317	USD	Cadence Design Systems		48,003	0.10
974	USD	Campbell Soup		43,801	0.09
1,082	USD	Capital One Financial		165,838	0.34
327	USD	Carmax		35,751	0.07
1,673	USD	Carrier Global		75,084	0.16
138	USD	Carvana Co		20,765	0.04
555	USD	Catalent		56,632	0.12
559	USD	Caterpillar		104,857	0.22
180	USD	Cboe Global Markets		21,112	0.04
208	USD	CDW		35,872	0.07
251	USD	Celanese		34,959	0.07
1,139	USD	Centene DE		94,104	0.20
136	USD	Charles River Laboratories		39,598	0.08
1,944	USD	Charles Schwab		164,190	0.34
178	USD	Charter Communications		107,117	0.22
1,325	USD	Cheniere Energy		176,093	0.37
390	USD	Church & Dwight		38,162	0.08
561	USD	Cigna Corporation		133,395	0.28
462	USD	Cincinnati Financial		56,729	0.12
150	USD	Cintas		56,298	0.12
937	USD	Citizens Financial Group		49,118	0.10
185	USD	Clorox		26,971	0.06
547	USD	Cloudfare		63,682	0.13
672	USD	CME Group		158,948	0.33
867	USD	Coca-Cola		53,962	0.11
408	USD	Cognex		27,564	0.06
469	USD	Colgate-Palmolive		36,090	0.07
4,236	USD	Comcast		198,075	0.41
1,287	USD	Conagra Brands		45,006	0.09
2,397	USD	ConocoPhillips		227,379	0.47
476	USD	Consolidated Edison		40,827	0.08
684	USD	Constellation Brands		147,484	0.31
139	USD	Cooper Companies		56,854	0.12
686	USD	Copart		84,296	0.18
1,193	USD	Corning		48,197	0.10
805	USD	Costar Group		49,113	0.10
659	USD	Costco Wholesale		342,185	0.71
414	USD	CrowdStrike		80,817	0.17
3,356	USD	CSX		113,802	0.24
1,910	USD	CVS Health		197,972	0.41
707	USD	Danaher		194,008	0.40
477	USD	Datadog		76,849	0.16
329	USD	Deere & Co		118,447	0.25
2,948	USD	Devon Energy		175,553	0.36
264	USD	Dexcom		109,272	0.23
979	USD	Discover Financial Services		120,848	0.25
1,539	USD	Discovery 'A'		43,169	0.09
1,525	USD	Discovery 'C'		42,654	0.09
249	USD	DocuSign		29,489	0.06
444	USD	Dollar General		88,063	0.18
409	USD	Dollar Tree		58,111	0.12
41	USD	Domino's Pizza		17,721	0.04
263	USD	Doordash		27,602	0.06
313	USD	Dover		49,097	0.10
1,677	USD	Dow		98,876	0.21
941	USD	Dropbox		21,351	0.04
284	USD	DTE Energy Company		34,532	0.07
375	USD	Duke Energy		37,654	0.08
1,253	USD	Dupont De Nemours		96,945	0.20
562	USD	Dynatrace		24,964	0.05
915	USD	Ebay		49,950	0.10
1,579	USD	Edison International		100,140	0.21
1,209	USD	Edwards LifeSciences		135,855	0.28
861	USD	Electronic Arts		112,007	0.23
883	USD	Eli Lilly & Co.		220,706	0.46
121	USD	Enphase Energy		20,171	0.04
200	USD	Entergy		21,042	0.04
1,547	USD	EOG Resources		177,781	0.37
152	USD	EPAM Systems		31,578	0.07
335	USD	Equifax		73,144	0.15
616	USD	Estee Lauder		182,539	0.38
303	USD	Etsy		46,932	0.10
516	USD	Evergy		32,204	0.07
1,840	USD	Exelon		78,310	0.16
2,156	USD	Facebook		454,980	0.96
87	USD	Factset Research System		35,330	0.07
1,024	USD	Fastenal		52,695	0.11
432	USD	Fedex		96,021	0.20
925	USD	Fidelity National Financial		44,067	0.09
2,482	USD	Fifth Third Bancorp		118,739	0.25
425	USD	First Republic Bank		73,636	0.15
2,055	USD	Ford Motor		36,086	0.07
330	USD	Fortinet		113,692	0.24
1,121	USD	Fortive		72,585	0.15
858	USD	Franklin Resources		25,508	0.05

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Vontobel Fund - Vescore Global Equity Multi Factor

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
276	USD	Gartner		77,396	0.16
256	USD	Generac Holdings		80,760	0.17
2,492	USD	General Mills		168,036	0.35
2,139	USD	General Motors		99,934	0.21
458	USD	Gilead Sciences		27,663	0.06
542	USD	Goldman Sachs Group		184,979	0.38
1,516	USD	Hartford Financial Services Group		105,332	0.22
518	USD	HCA Healthcare		129,661	0.27
3,766	USD	Hewlett Packard Enterprise		59,955	0.12
190	USD	Hilton		28,283	0.06
645	USD	Hologic		45,905	0.10
909	USD	Home Depot		287,088	0.60
643	USD	Honeywell International		122,009	0.25
916	USD	Hormel Foods		43,638	0.09
2,158	USD	HP Enterprise		74,149	0.15
117	USD	Hubspot		61,425	0.13
268	USD	Humana		116,398	0.24
260	USD	IBM		31,853	0.07
144	USD	IDEXX Laboratories		76,658	0.16
467	USD	Illinois Tool Works		101,031	0.21
979	USD	Ingersoll-Rand		49,459	0.10
1,012	USD	Intercontinental Exchange		129,657	0.27
971	USD	International Paper		42,268	0.09
1,044	USD	Interpublic Group		38,419	0.08
289	USD	Intuit		137,093	0.28
529	USD	Intuitive Surgical		153,585	0.32
322	USD	Iqvia Holdings		74,099	0.15
263	USD	JM Smucker		35,439	0.07
451	USD	JPMorgan Chase & Co		63,952	0.13
676	USD	Kellogg		43,223	0.09
4,775	USD	Keurig Dr Pepper		184,649	0.38
356	USD	Keysight Technologies		56,024	0.12
302	USD	Kimberly Clark		39,305	0.08
8,589	USD	Kinder Morgan		149,449	0.31
242	USD	KLA Tencor		84,337	0.18
1,271	USD	Kraft Heinz		49,849	0.10
619	USD	Kroger		28,969	0.06
366	USD	Laboratory Corporation of America Holdings		99,281	0.21
170	USD	Lam Research		95,430	0.20
164	USD	Lear		25,804	0.05
289	USD	Lennar		25,975	0.05
790	USD	Liberty Broadband		115,893	0.24
313	USD	Liberty Broadband		45,326	0.09
330	USD	LKQ		15,494	0.03
520	USD	Loews		31,897	0.07
770	USD	Lowe's Companies		170,216	0.35
173	USD	Lululemon Athletica		55,350	0.12
3,087	USD	Lumen Technologies		31,981	0.07
834	USD	Marathon Petroleum		64,944	0.13
21	USD	Markel		26,101	0.05
745	USD	Marsh & McLennan		115,780	0.24
56	USD	Martin Marietta Materials		21,246	0.04
1,166	USD	Marvell Technology Group		79,673	0.17
625	USD	Match Group		69,681	0.14
312	USD	McCormick & Co		29,693	0.06
160	USD	McDonald's		39,163	0.08
1,843	USD	Metlife		124,495	0.26
49	USD	Mettler Toledo International		69,028	0.14
595	USD	MGM Resorts International		26,353	0.05
1,059	USD	Micron Technology		94,103	0.20
5,406	USD	Microsoft		1,615,258	3.37
702	USD	Moderna		107,827	0.22
67	USD	Mongodb		25,593	0.05
142	USD	Monolithic Power Systems		65,135	0.14
342	USD	Monster Beverage		28,865	0.06
320	USD	Moodys		103,050	0.21
1,768	USD	Morgan Stanley		160,428	0.33
1,411	USD	Mosaic		73,979	0.15
209	USD	Motorola Solutions		46,070	0.10
158	USD	MSCI		79,267	0.16
431	USD	NASDAQ		73,766	0.15
343	USD	NetApp		26,884	0.06
455	USD	Netflix		179,507	0.37
1,591	USD	Newell Brands		37,786	0.08
1,639	USD	Newmont Goldcorp		108,502	0.23
1,978	USD	NextEra Energy		154,818	0.32
1,079	USD	Nike		147,337	0.31
102	USD	Norfolk Southern		26,165	0.05
1,188	USD	NRG Energy		44,954	0.09
919	USD	Nucor		120,959	0.25
2,223	USD	Nvidia		542,078	1.14
158	USD	O Reilly Automotive		102,580	0.21
271	USD	Old Dominion Freight Lines		85,102	0.18
599	USD	On Semiconductor		37,503	0.08
2,101	USD	Oneok		137,195	0.29

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Vontobel Fund - Vescore Global Equity Multi Factor

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
1,928	USD	Oracle		146,470	0.30
733	USD	Otis Worldwide		57,416	0.12
211	USD	Packaging Corp of America		31,057	0.06
2,294	USD	Palantir Technologies		27,184	0.06
164	USD	Palo Alto Networks		97,457	0.20
676	USD	Paychex		80,485	0.17
209	USD	PepsiCo		34,222	0.07
584	USD	PerkinElmer		104,892	0.22
659	USD	Pfizer		30,933	0.06
6,341	USD	PG&E		72,097	0.15
2,799	USD	Philip Morris International		282,894	0.59
2,045	USD	Pinterest		54,704	0.11
756	USD	Pioneer Natural Resources		181,138	0.38
694	USD	PNC Financial Services Group		138,280	0.29
150	USD	Pool		68,787	0.14
275	USD	PPG Industries		36,699	0.08
637	USD	Principal Financial Group		44,998	0.09
2,927	USD	Procter & Gamble		456,289	0.96
1,126	USD	Progressive		119,277	0.25
1,119	USD	Prudential Financial		124,948	0.26
1,221	USD	Public Service Enterprise Group		79,157	0.16
487	USD	Pultegroup		24,184	0.05
1,079	USD	Qualcomm		185,577	0.39
285	USD	Quest Diagnostics		37,412	0.08
157	USD	Raymond James Financial		17,215	0.04
253	USD	Regeneron Pharmaceuticals		156,445	0.33
2,554	USD	Regions Financial		61,781	0.13
406	USD	Republic Services		48,834	0.10
298	USD	Resmed		73,532	0.15
334	USD	Robert Half International		40,177	0.08
284	USD	Rockwell Automation		75,709	0.16
383	USD	Roku		53,440	0.11
148	USD	Roper Technologies		66,337	0.14
323	USD	S&P Global		121,351	0.25
836	USD	Salesforce.com		176,003	0.37
635	USD	Seagen		81,832	0.17
192	USD	ServiceNow		111,345	0.23
310	USD	Sherwin-Williams		81,570	0.17
202	USD	Snowflake		53,663	0.11
2,225	USD	Southern		144,113	0.30
354	USD	Square		45,135	0.09
313	USD	Stanley Black & Decker		50,925	0.11
1,106	USD	Starbucks		101,520	0.21
925	USD	State Street		78,930	0.16
915	USD	Steel Dynamics		64,581	0.13
183	USD	SVB Financial Group		110,898	0.23
1,973	USD	Synchrony Financial		84,405	0.18
180	USD	Synopsys		56,230	0.12
642	USD	T. Rowe Price Group		92,808	0.19
125	USD	Take Two Interactive Software		20,250	0.04
582	USD	Target		116,266	0.24
446	USD	Teradyne		52,592	0.11
710	USD	Tesla		618,004	1.29
1,048	USD	Texas Instruments		178,150	0.37
224	USD	The Hershey		45,306	0.09
585	USD	The Trade Desk		49,912	0.10
422	USD	Thermo Fisher Scientific		229,568	0.48
355	USD	Tractor Supply		72,345	0.15
260	USD	Tradeweb Markets		21,965	0.05
624	USD	Travelers Companies		107,222	0.22
1,590	USD	Truist Financial		98,930	0.21
1,881	USD	Twitter		66,870	0.14
795	USD	UGI		30,560	0.06
120	USD	Union Pacific		29,514	0.06
671	USD	United Parcel Service		141,192	0.29
149	USD	United Rentals		47,921	0.10
48	USD	UnitedHealth Group		22,842	0.05
102	USD	Unity Software		10,858	0.02
79	USD	Vail Resorts		20,583	0.04
315	USD	Veeva Systems		72,151	0.15
261	USD	Verisign		55,781	0.12
363	USD	Verisk Analytics		64,374	0.13
682	USD	Vertex Pharmaceuticals		156,874	0.33
1,627	USD	Viacom		49,802	0.10
1,254	USD	Visa		271,014	0.56
192	USD	Vulcan Materials		34,838	0.07
495	USD	Waste Management		71,478	0.15
91	USD	Waters Corporation		28,822	0.06
269	USD	West Pharmaceutical Services		104,125	0.22
521	USD	Westrock		23,586	0.05
175	USD	Whirlpool		35,222	0.07
4,240	USD	Williams Companies		132,627	0.28
207	USD	Workday		47,413	0.10
69	USD	WW Grainger		32,917	0.07
664	USD	Yum Brands		81,393	0.17
81	USD	Zebra Technologies		33,481	0.07

The accompanying notes form an essential part of these financial statements.

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Vontobel Fund - Vescore Global Equity Multi Factor

Portfolio as at February 28, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
718	USD	Zoetis		139,041	0.29
441	USD	Zoom Video Communctins		58,477	0.12
296	USD	Zscaler		70,788	0.15
Total - United States				**33,517,620**	**69.67**
United Kingdom					
925	GBP	Admiral Group		36,948	0.08
1,551	GBP	Anglo American Capital		79,559	0.17
749	GBP	Ashtead Group		49,002	0.10
1,114	GBP	Astrazeneca		135,406	0.28
5,049	GBP	Auto Trader		44,915	0.09
14,102	GBP	Aviva		79,432	0.17
9,408	GBP	BAE Systems		90,836	0.19
27,525	GBP	Barclays		67,541	0.14
2,183	GBP	British American Tobacco		95,531	0.20
620	GBP	Croda International		62,258	0.13
1,197	GBP	Diageo		59,826	0.12
8,656	GBP	Direct Line		34,390	0.07
2,873	GBP	Glaxosmithkline		59,573	0.12
1,097	GBP	Halma		35,488	0.07
3,442	GBP	Hargreaves Lansdown		52,395	0.11
1,559	GBP	Hikma Pharmaceuticals		43,572	0.09
3,068	GBP	Imperial Brands		67,469	0.14
8,245	GBP	J Sainsbury		30,500	0.06
15,361	GBP	JD Sports Fashion		31,122	0.06
8,057	GBP	Kingfisher		33,102	0.07
12,896	GBP	Legal & General Group		47,964	0.10
50,000	GBP	Lloyds Banking Group		32,494	0.07
10,114	GBP	M&G		27,928	0.06
4,327	GBP	National Grid		65,651	0.14
1,520	GBP	Persimmon		49,212	0.10
3,380	GBP	Phoenix Group Holdings		28,054	0.06
64	GBP	Reckitt Benckiser Group		5,428	0.01
1,701	GBP	RELX		52,060	0.11
1,305	GBP	Rio Tinto Reg.		101,399	0.21
26,003	GBP	Royal Bank of Scotland Group		80,141	0.17
3,962	GBP	Sage Group		37,361	0.08
2,952	GBP	Scottish & Southern Energy		67,513	0.14
274	GBP	Spirax - Sarco Engineering		43,915	0.09
1,256	GBP	St James's Place		23,652	0.05
16,039	GBP	Tesco		62,355	0.13
1,156	GBP	Unilever		58,111	0.12
2,578	GBP	Vodafone Group		4,547	0.01
3,240	USD	Coca-Cola European Partner		165,920	0.34
2,805	USD	Liberty Global 'C'		72,565	0.15
1,066	USD	Royalty Pharma		41,851	0.09
Total - United Kingdom				**2,256,986**	**4.69**
Total - Shares				**47,780,035**	**99.28**
REITs					
Japan					
300	JPY	IIDA Group Hodings		5,530	0.01
Total - Japan				**5,530**	**0.01**
Total - REITs				**5,530**	**0.01**
Total - Transferable securities admitted to an official exchange				**47,785,565**	**99.29**
Transferable securities and money market instruments dealt in on another regulated market					
Shares					
Isle Of Man					
2,300	GBP	GVC Holdings		51,969	0.11
Total - Isle Of Man				**51,969**	**0.11**
Total - Shares				**51,969**	**0.11**
Total - Transferable securities and money market instruments dealt in on another regulated market				**51,969**	**0.11**
Total - Investment in securities				**47,837,534**	**99.40**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Emerging Markets Debt

The accompanying notes form an essential part of these financial statements.

	Notes		Cost	USD
Statement of Net Assets		**Assets**	212,172,559	
as at February 28, 2022	(2)	Investments in securities at market value		183,293,129
		Cash at banks		26,786,161
		Receivable from foreign currencies		55,697
		Receivable from subscriptions		1,881,213
	(2)	Interests and dividends receivable		3,464,870
		Receivable from forward foreign exchange contracts		9,224,197
	(9)	Unrealised gain on forward foreign exchange contracts		2,500,843
	(9)	Unrealised gain on futures		744,523
	(2)	Other assets		579
		Total Assets		**227,951,212**
		Liabilities		
		Bank overdraft		1,289,263
		Payable for redemptions		314,596
		Payable for investment purchased		1,325,979
		Payable on forward foreign exchange contracts		9,301,990
		Payable on foreign currencies		55,783
	(5)	Service Fee payable		18,811
	(4)	Subscription tax payable		4,252
	(3)	Management Fee payable		60,054
		Total Liabilities		**12,370,728**
		Total net assets at the end of the reporting period		**215,580,484**
Statement of Operations and Changes in Net Assets		Net assets at the beginning of the reporting period		134,498,052
from September 1, 2021		Net investment income		3,653,381
to February 28, 2022		Change in unrealised appreciation/depreciation on:		
		Investments		-30,014,190
		Futures		946,771
		Forward foreign exchange contracts		2,220,599
	(2)	Net realised gain/loss on investments		-1,457,512
	(2)	Net realised gain/loss on forward foreign exchange contracts		-5,293,416
	(2)	Net realised gain/loss on currency exchange		538,540
	(2)	Net realised gain/loss on futures		-920,140
		Increase/Decrease in net assets resulting from operations		**-30,325,967**
		Subscriptions of shares		125,599,525
		Redemptions of shares		-12,286,694
	(11)	Dividend distribution		-1,904,432
		Net assets at the end of the reporting period		**215,580,484**
Statement of Net Income		**Income**		
from September 1, 2021		Bank interest		423
to February 28, 2022	(2)	Net interest on bonds		4,100,815
		Total Income		**4,101,238**
		Expenses		
	(3)	Management Fee		260,705
	(4)	Subscription tax		10,706
		Bank interest		9,034
	(5)	Service Fee		132,613
	(8)	Other expenses		34,799
		Total Expenses		**447,857**
		Net investment income		**3,653,381**

Vontobel Fund - Sustainable Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						
Bonds						
Argentina						
2,850,000	USD	Argentina	1.125%	09.07.35	851,780	0.40
8,000,000	USD	Argentina	1.125%	09.07.46	2,416,720	1.12
Total - Argentina					**3,268,500**	**1.52**
Bahamas						
200,000	USD	Bahamas	6.625%	15.05.33	168,018	0.08
600,000	USD	Bahamas	7.125%	02.04.38	524,214	0.24
5,250,000	USD	Bahamas	8.950%	15.10.32	4,631,183	2.15
Total - Bahamas					**5,323,415**	**2.47**
Brazil						
5,000,000	USD	Brazil	4.750%	14.01.50	4,188,850	1.94
2,000,000	USD	B3 SA Brasil Bolsa Balcao	4.125%	20.09.31	1,805,200	0.84
Total - Brazil					**5,994,050**	**2.78**
Bulgaria						
6,000,000	EUR	Bulgaria	1.375%	23.09.50	5,190,599	2.41
Total - Bulgaria					**5,190,599**	**2.41**
Chile						
600,000	EUR	Chile	1.250%	29.01.40	561,207	0.26
650,000	USD	Chile	3.500%	31.01.34	647,134	0.30
1,000,000	USD	Chile	3.100%	22.01.61	814,010	0.38
800,000	USD	Alfa Desarrollo	4.550%	27.09.51	683,056	0.32
1,000,000	USD	Colbun	3.150%	19.01.32	928,880	0.43
1,000,000	USD	Latin America Power	5.125%	15.06.33	853,619	0.40
Total - Chile					**4,487,906**	**2.09**
Costa Rica						
3,000,000	USD	Costa Rica	5.625%	30.04.43	2,538,540	1.18
1,600,000	USD	Costa Rica	7.158%	12.03.45	1,560,256	0.72
Total - Costa Rica					**4,098,796**	**1.90**
Ecuador						
1,500,000	USD	Ecuador	1.000%	31.07.35	1,066,710	0.49
1,500,000	USD	Ecuador	5.000%	31.07.30	1,325,145	0.61
Total - Ecuador					**2,391,855**	**1.10**
Ivory Coast						
1,500,000	EUR	Ivory Coast	6.625%	22.03.48	1,445,440	0.67
Total - Ivory Coast					**1,445,440**	**0.67**
Ghana						
1,600,000	USD	Ghana	7.875%	26.03.27	1,167,248	0.54
2,000,000	USD	Ghana	7.875%	11.02.35	1,325,860	0.62
800,000	USD	Ghana	8.125%	18.01.26	631,616	0.29
700,000	USD	Ghana	8.950%	26.03.51	459,921	0.21
Total - Ghana					**3,584,645**	**1.66**
Guatemala						
1,000,000	USD	Guatemala	6.125%	01.06.50	1,026,310	0.48
Total - Guatemala					**1,026,310**	**0.48**
Honduras						
2,000,000	USD	Honduras	6.250%	19.01.27	1,823,740	0.85
Total - Honduras					**1,823,740**	**0.85**
Hong-Kong						
1,000,000	USD	Aia Group	2.700%	31.12.99	966,020	0.45
1,200,000	USD	Caiyun International Investment	5.500%	08.04.22	1,069,932	0.50
1,000,000	USD	Hong Kong Airport	3.500%	12.01.62	995,210	0.46
Total - Hong-Kong					**3,031,162**	**1.41**
India						
500,000	USD	Adani Green Energy	4.375%	08.09.24	495,020	0.23
500,000	USD	Axis Bank	4.100%	31.12.99	466,420	0.22
Total - India					**961,440**	**0.45**

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Vontobel Fund - Sustainable Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Indonesia						
1,900,000	EUR	Indonesia	1.000%	28.07.29	1,958,082	0.91
1,000,000	USD	Indonesia	4.450%	15.04.70	1,042,330	0.48
500,000	USD	Bank Mandiri	2.000%	19.04.26	477,355	0.22
1,400,000	USD	Bank Negara Indonesia	3.750%	30.03.26	1,365,896	0.63
7,500,000	USD	Saka Energi Indonesia	4.450%	05.05.24	7,301,099	3.40
Total - Indonesia					**12,144,762**	**5.64**
Ireland						
2,000,000	CHF	RZD Capital **	3.125%	31.12.99	544,989	0.25
1,400,000	USD	SCF CAPITAL **	3.850%	26.04.28	350,000	0.16
Total - Ireland					**894,989**	**0.41**
Jersey						
1,200,000	USD	Petrofac	9.750%	15.11.26	1,116,600	0.52
Total - Jersey					**1,116,600**	**0.52**
Cayman Islands						
6,100,000	USD	Maldives	9.875%	08.04.26	6,017,344	2.79
3,500,000	USD	Banco do Brasil	6.250%	31.12.99	3,408,475	1.58
Total - Cayman Islands					**9,425,819**	**4.37**
Kenya						
3,000,000	USD	Kenya	8.250%	28.02.48	2,616,420	1.21
1,500,000	USD	PTA Bank	4.125%	30.06.28	1,440,855	0.67
1,700,000	USD	PTA Bank	4.875%	23.05.24	1,714,756	0.80
Total - Kenya					**5,772,031**	**2.68**
Latvia						
5,400,000	EUR	Air Baltic	6.750%	30.07.24	5,455,659	2.53
Total - Latvia					**5,455,659**	**2.53**

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Mexico						
500,000	EUR	Mexico	2.875%	08.04.39	502,289	0.23
300,000	GBP	Mexico	5.625%	19.03.14	407,963	0.19
2,900,000	USD	Mexico	3.750%	19.04.71	2,295,669	1.06
2,700,000	USD	Mexico	4.400%	12.02.52	2,487,537	1.15
300,000	USD	Ienova	4.875%	14.01.48	267,534	0.12
Total - Mexico					**5,960,992**	**2.75**
Montenegro						
4,000,000	EUR	Montenegro	2.550%	03.10.29	3,719,679	1.73
Total - Montenegro					**3,719,679**	**1.73**
Netherlands						
3,000,000	EUR	DTEK Renewables Finance	8.500%	12.11.24	673,920	0.31
Total - Netherlands					**673,920**	**0.31**
Nigeria						
2,000,000	USD	Africa Finance	3.750%	30.10.29	1,982,220	0.92
Total - Nigeria					**1,982,220**	**0.92**
Pakistan						
4,500,000	USD	Pakistan	7.500%	04.06.31	3,819,780	1.77
Total - Pakistan					**3,819,780**	**1.77**
Panama						
1,000,000	USD	Panama	4.500%	01.04.56	963,520	0.45
800,000	USD	Panama	4.500%	19.01.63	756,128	0.35
3,000,000	USD	Panama	3.870%	23.07.60	2,577,510	1.20
Total - Panama					**4,297,158**	**2.00**
Papua New Guinea						
6,009,000	USD	Papua New Guinea	8.375%	04.10.28	5,575,511	2.59
Total - Papua New Guinea					**5,575,511**	**2.59**

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** See note 10.

Vontobel Fund - Sustainable Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Peru						
1,400,000	EUR	Peru	1.250%	11.03.33	1,346,735	0.62
2,000,000	EUR	Peru	3.750%	01.03.30	2,487,821	1.15
2,100,000	USD	Peru	3.600%	15.01.72	1,766,646	0.82
1,000,000	USD	Cofide	5.250%	15.07.29	1,000,940	0.46
Total - Peru					**6,602,142**	**3.05**
Philippines						
3,000,000	EUR	Philippines	1.750%	28.04.41	2,922,319	1.36
400,000	EUR	Philippines	1.200%	28.04.33	404,649	0.19
Total - Philippines					**3,326,968**	**1.55**
Bolivia, Plurinational State Of						
1,000,000	USD	Bolivia	4.500%	20.03.28	882,050	0.41
Total - Bolivia, Plurinational State Of					**882,050**	**0.41**
Romania						
1,000,000	EUR	Romania	2.875%	13.04.42	837,480	0.39
1,600,000	EUR	Romania	3.375%	08.02.38	1,549,800	0.72
1,700,000	EUR	Romania	3.750%	07.02.34	1,743,223	0.81
1,000,000	EUR	Romania	3.875%	29.10.35	1,036,792	0.48
Total - Romania					**5,167,295**	**2.40**
Sweden						
800,000	EUR	East Renewable **	13.500%	21.11.22	359,424	0.17
Total - Sweden					**359,424**	**0.17**
Serbia						
3,000,000	EUR	Serbia	2.050%	23.09.36	2,503,950	1.16
Total - Serbia					**2,503,950**	**1.16**
Singapore						
5,000,000	USD	Singapore	3.000%	20.07.26	4,907,650	2.28
Total - Singapore					**4,907,650**	**2.28**
South Africa						
500,000	USD	South Africa	5.650%	27.09.47	432,895	0.20
2,500,000	USD	South Africa	5.750%	30.09.49	2,178,700	1.01
Total - South Africa					**2,611,595**	**1.21**
Togo						
3,000,000	USD	Banque Ouest-Africaine de Developpement	4.700%	22.10.31	3,081,690	1.43
Total - Togo					**3,081,690**	**1.43**
Turkey						
1,000,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	814,670	0.38
700,000	USD	Zorlu	9.000%	01.06.26	621,271	0.29
Total - Turkey					**1,435,941**	**0.67**
Tunisia						
5,500,000	EUR	Banque Centrale de Tunisie	6.375%	15.07.26	4,580,938	2.12
Total - Tunisia					**4,580,938**	**2.12**
Ukraine						
7,500,000	USD	Ukraine	FRN	31.05.40	1,620,375	0.75
900,000	USD	NPC Ukrenergo	6.875%	09.11.26	334,692	0.16
Total - Ukraine					**1,955,067**	**0.91**
Uzbekistan						
4,500,000	USD	Uzauto Motors	4.850%	04.05.26	4,360,275	2.02
1,500,000	USD	Uzbekneftegaz JSC	4.750%	16.11.28	1,302,825	0.60
Total - Uzbekistan					**5,663,100**	**2.62**
United Arab Emirates						
5,000,000	USD	Government of the Emirate of Sharjah	3.625%	10.03.33	4,721,150	2.19
Total - United Arab Emirates					**4,721,150**	**2.19**
Total - Bonds					**151,265,938**	**70.18**
Total - Transferable securities admitted to an official exchange					**151,265,938**	**70.18**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.
** See note 10.

Vontobel Fund - Sustainable Emerging Markets Debt

Portfolio as at February 28, 2022

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Argentina						
2,538,615	USD	Province of Buenos Aires	3.900%	01.09.37	1,082,948	0.50
Total - Argentina					**1,082,948**	**0.50**
Chile						
5,500,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	4,709,650	2.18
Total - Chile					**4,709,650**	**2.18**
Dominican Republic						
2,100,000	USD	Dominican Republic	5.500%	22.02.29	2,094,708	0.97
3,600,000	USD	Dominican Republic	6.000%	22.02.33	3,547,296	1.65
Total - Dominican Republic					**5,642,004**	**2.62**
Hong-Kong						
1,250,000	USD	Hong Kong Airport	2.400%	31.12.99	1,184,050	0.55
Total - Hong-Kong					**1,184,050**	**0.55**
India						
2,000,000	USD	Adani Renewable Energy	4.625%	15.10.39	1,751,644	0.81
Total - India					**1,751,644**	**0.81**
Indonesia						
1,500,000	USD	Bank Negara Indonesia	4.300%	31.12.99	1,411,275	0.65
Total - Indonesia					**1,411,275**	**0.65**
Cayman Islands						
500,000	USD	Krung Thai Bank	4.400%	31.12.99	480,525	0.22
Total - Cayman Islands					**480,525**	**0.22**
Mongolia						
3,000,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	2,851,680	1.32
Total - Mongolia					**2,851,680**	**1.32**
Netherlands						
4,000,000	EUR	BOI Finance	7.500%	16.02.27	4,471,145	2.07
Total - Netherlands					**4,471,145**	**2.07**
Paraguay						
3,000,000	USD	Paraguay	3.849%	28.06.33	2,867,070	1.33
Total - Paraguay					**2,867,070**	**1.33**
Philippines						
800,000	USD	Development Bank of Philippines	2.375%	11.03.31	733,120	0.34
Total - Philippines					**733,120**	**0.34**
Togo						
3,000,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	3,274,830	1.52
Total - Togo					**3,274,830**	**1.52**
United Arab Emirates						
1,000,000	USD	Emirate of Abu Dhabi	0.700%	04.06.24	967,250	0.45
Total - United Arab Emirates					**967,250**	**0.45**
United Kingdom						
2,000,000	USD	Ukrainian Railway	7.875%	15.07.26	600,000	0.28
Total - United Kingdom					**600,000**	**0.28**
Total - Bonds					**32,027,191**	**14.84**
Total - Transferable securities and money market instruments dealt in on another regulated market					**32,027,191**	**14.84**
Total - Investment in securities					**183,293,129**	**85.02**

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Shares Summary

Vontobel Fund –							Shares
		Share Class	ISIN-Code	At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
Swiss Money	CHF	A	LU0120694640 CHF	95,741.672	47,505.333	31,825.775	111,421.230
		B	LU0120694996 CHF	611,432.821	64,839.074	141,942.791	534,329.104
		I	LU0278086623 CHF	132,794.569	13,176.000	22,756.331	123,214.238
		N	LU1683480617 CHF	38,008.853	4,600.000	5,334.473	37,274.380
		R	LU0420001835 CHF	10.000	-	-	10.000
Euro Short Term Bond	EUR	A	LU0120688915 EUR	126,077.516	75,164.178	46,156.821	155,084.873
		AN	LU1683489758 EUR	31,732.000	185,669.000	3,544.000	213,857.000
		B	LU0120689640 EUR	663,321.362	267,100.821	241,201.231	689,220.952
		C	LU0137009238 EUR	51,868.743	17,132.265	18,005.040	50,995.968
		HNG (hedged)	LU2061945882 CHF	192,168.000	1,950.000	6,840.000	187,278.000
		I	LU0278091037 EUR	633,135.278	238,748.852	175,545.970	696,338.160
		N	LU1683481854 EUR	49,775.257	2,700.000	23,423.583	29,051.674
		NG	LU1650589689 EUR	241,806.000	44,648.763	72,843.763	213,611.000
		R	LU0420002130 EUR	1,585.285	39.900	-	1,625.185
		S	LU1502169581 EUR	10.000	-	-	10.000
US Dollar Money	USD	A	LU0120690143 USD	148,425.652	2,685.470	4,886.839	146,224.283
		AN	LU1683489162 USD	10.000	-	-	10.000
		B	LU0120690226 USD	471,545.558	42,420.453	106,000.272	407,965.739
		I	LU1051749858 USD	5,999.860	23,550.000	4,316.706	25,233.154
		N	LU1683482316 USD	5,316.000	-	2,138.000	3,178.000
		R	LU0420002486 USD	10.000	-	-	10.000
Sustainable Swiss Franc Bond	CHF	A	LU0035736726 CHF	98,107.148	2,737.278	10,398.058	90,446.368
		AI	LU1331778172 CHF	14,396.000	3,229.000	606.000	17,019.000
		AN	LU1683487463 CHF	2,034.934	-	-	2,034.934
		AQG	LU1374300454 CHF	3,169.967	-	1,920.000	1,249.967
		B	LU0035738771 CHF	206,886.174	46,705.396	61,795.402	191,796.168
		C	LU0137003116 CHF	21,426.824	1,989.853	1,306.661	22,110.016
		G	LU1206762293 CHF	231,373.045	23,767.325	16,080.044	239,060.326
		I	LU0278084768 CHF	633,208.086	136,492.069	74,859.125	694,841.030
		N	LU1683481425 CHF	36,344.819	21.000	8,527.697	27,838.122
		R	LU0996452701 CHF	810.000	-	-	810.000
Green Bond	EUR	A	LU0035744233 EUR	39,770.147	1,593.485	3,212.148	38,151.484
		AM	LU0571063014 USD	1,275.821	132.320	737.364	670.777
		AN	LU1683489246 EUR	10.000	-	-	10.000
		B	LU0035744829 EUR	74,079.465	3,146.182	11,930.120	65,295.527
		C	LU1651443258 EUR	7,221.992	2,574.756	1,775.361	8,021.387
		I	LU0278087357 EUR	111,848.954	19,973.616	14,751.370	117,071.200
		N	LU1683481698 EUR	18,634.756	76.000	3,019.000	15,691.756
		R	LU0996452024 EUR	1,173.943	8.841	-	1,182.784
		S	LU1502168930 EUR	10.000	-	-	10.000
Euro Corporate Bond	EUR	A	LU0153585566 EUR	579,134.398	6,621.269	66,385.926	519,369.741
		AI	LU1258889689 EUR	713,549.518	23,976.033	152,351.762	585,173.789
		AN	LU1683480963 EUR	47,446.352	8,380.000	4,794.530	51,031.822
		AQG	LU1594302512 EUR	1,047,089.888	-	46,686.704	1,000,403.184
		B	LU0153585723 EUR	1,823,840.891	173,582.423	281,189.753	1,716,233.561
		C	LU0153585996 EUR	119,054.582	3,560.683	21,301.451	101,313.814
		G	LU1525532344 EUR	4,426,419.977	643,543.157	893,798.990	4,176,164.144
		H (hedged)	LU0863290267 CHF	494,914.338	19,648.227	28,236.162	486,326.403
		HI (hedged)	LU1047498362 CHF	445,343.417	50,920.806	65,537.369	430,726.854
		HI (hedged)	LU1054314221 USD	52,253.768	16,870.241	34,944.458	34,179.551
		HN (hedged)	LU1767066514 CHF	126,678.099	12,035.000	5,747.981	132,965.118
		HN (hedged)	LU1092317624 GBP	18,246.535	260.000	2,090.000	16,416.535
		HR (hedged)	LU2054206656 CHF	4,138.000	-	-	4,138.000
		I	LU0278087860 EUR	5,322,632.616	418,707.366	792,081.579	4,949,258.403
		N	LU1612361102 EUR	255,262.767	7,059.028	83,181.079	179,140.716
		R	LU0420003617 EUR	3,863.369	4,131.475	380.000	7,614.844

Shares Summary

Vontobel Fund –								Shares
		Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
		S	LU1502169235	EUR	111,260.000	-	-	111,260.000
		Y	LU2132481388	EUR	3,157,770.861	311,242.969	2,721,084.750	747,929.080
Global High Yield Bond	EUR	AI	LU1275269402	EUR	10.000	-	-	10.000
		AMH (hedged)	LU1374300298	AUD	1,158.515	-	-	1,158.515
		AMH (hedged)	LU1061952005	USD	15,624.314	942.970	2,373.829	14,193.455
		AMH (hedged)	LU1374300371	ZAR	928.392	812.212	489.933	1,250.671
		AMHN (hedged)	LU1683488354	USD	10.000	-	-	10.000
		AS	LU0756125596	EUR	23,110.995	1,366.742	1,693.177	22,784.560
		B	LU0571066462	EUR	210,250.794	3,516.211	19,095.908	194,671.097
		C	LU1482063689	EUR	3,709.111	137.650	30.276	3,816.485
		H (hedged)	LU0571067437	CHF	316,448.996	5,320.638	22,988.434	298,781.200
		H (hedged)	LU0571067601	USD	78,675.261	3,855.000	12,044.000	70,486.261
		HC (hedged)	LU1061952187	USD	13,897.974	916.595	1,249.445	13,565.124
		HI (hedged)	LU0571067866	CHF	9,480.000	-	551.000	8,929.000
		HI (hedged)	LU0571068088	USD	106,779.336	7,235.618	57,130.051	56,884.903
		HN (hedged)	LU1683481185	CHF	33,616.863	8,880.000	1,892.751	40,604.112
		HN (hedged)	LU1683481268	USD	4,753.702	10,190.000	-	14,943.702
		HR (hedged)	LU2054207118	CHF	769.000	292.000	7.000	1,054.000
		I	LU0571066975	EUR	323,990.175	2,773.223	46,874.151	279,889.247
		N	LU1683481342	EUR	34,179.612	-	-	34,179.612
		R	LU0571088516	EUR	836.023	-	-	836.023
		S	LU1502169318	EUR	10.000	-	-	10.000
Bond Global Aggregate	EUR	A	LU1112750762	EUR	160,851.840	3,322.132	22,818.408	141,355.564
		AH (hedged)	LU0035744662	USD	119,959.400	3,193.502	10,766.270	112,386.632
		AHN (hedged)	LU1683486143	USD	8,720.573	-	-	8,720.573
		AI	LU1428950999	EUR	710,250.519	46,779.941	449,757.036	307,273.424
		AN	LU1683486226	EUR	5,468.760	-	763.737	4,705.023
		AQH1 (hedged)	LU1683478470	USD	10.000	-	-	10.000
		AQHC1 (hedged)	LU1683478710	USD	10.000	-	-	10.000
		AS	LU1116636702	EUR	14,955.122	1,248.256	3,211.455	12,991.923
		B	LU1112750929	EUR	733,536.821	16,434.423	116,618.409	633,352.835
		C	LU1482063846	EUR	96,053.925	709.800	28,248.893	68,514.832
		F	LU2001739452	EUR	10.000	-	-	10.000
		H (hedged)	LU1181655199	CHF	542,118.540	17,296.035	39,189.219	520,225.356
		H (hedged)	LU0035745552	USD	73,512.239	952.531	4,514.391	69,950.379
		H1 (hedged)	LU1683478553	USD	450.994	-	-	450.994
		HC1 (hedged)	LU1683478637	USD	10.000	-	-	10.000
		HI (hedged)	LU2269201021	CHF	10.000	-	-	10.000
		HI (hedged)	LU0278091383	USD	48,107.358	2,710.145	2,525.219	48,292.284
		HN (hedged)	LU1683482159	CHF	113,917.109	577.000	6,495.596	107,998.513
		HN (hedged)	LU1683482076	USD	11,010.440	-	151.000	10,859.440
		HR (hedged)	LU2054205922	CHF	445.000	194.675	-	639.675
		I	LU1112751067	EUR	1,273,442.919	54,441.367	169,847.911	1,158,036.375
		N	LU1612360716	EUR	66,870.237	3,704.025	18,694.297	51,879.965
		R	LU0420003963	EUR	5,565.984	25.000	150.984	5,440.000
		S	LU1502169409	EUR	11,210.000	-	-	11,210.000
Eastern European Bond	EUR	A	LU0080215030	EUR	130,626.869	97.001	20,372.320	110,351.550
		AM	LU0469618036	EUR	150,531.355	983.371	9,878.968	141,635.758
		AM	LU0571068591	USD	434,818.459	3,046.247	52,997.043	384,867.663
		AN	LU1683489329	EUR	2,369.513	-	-	2,369.513
		B	LU0080215204	EUR	56,420.823	545.060	4,591.256	52,374.627
		C	LU0137004601	EUR	3,003.141	70.342	530.291	2,543.192
		I	LU0278087431	EUR	62,402.577	103.625	794.018	61,712.184
		N	LU1683483801	EUR	3,767.022	-	-	3,767.022
		R	LU0420004268	EUR	10.000	-	-	10.000

Shares Summary

Vontobel Fund –							Shares
		Share Class	ISIN-Code	At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
Value Bond	CHF	A	LU0218908985 CHF	361,914.174	3,616.215	31,025.341	334,505.048
		AN	LU1683482746 CHF	10.000	130.943	-	140.943
		B	LU0218909108 CHF	288,110.016	7,500.154	35,404.146	260,206.024
		I	LU0278084842 CHF	33,018.000	10,865.249	30,750.249	13,133.000
		N	LU1683480377 CHF	13,580.828	-	1,027.096	12,553.732
		R	LU0420004698 CHF	1,132.764	-	-	1,132.764
		S	LU0571089084 CHF	10.000	-	-	10.000
Absolute Return Bond (EUR)	EUR	A	LU0105717663 EUR	79,717.309	1,496.829	5,689.916	75,524.222
		AM	LU0571069219 USD	177.731	-	-	177.731
		AN	LU1683487117 EUR	10.000	968.000	-	978.000
		B	LU0105717820 EUR	222,744.190	13,456.851	22,983.826	213,217.215
		C	LU0137004866 EUR	23,615.179	1,278.497	6,172.725	18,720.951
		H (hedged)	LU1028901913 USD	6,375.819	-	1,100.000	5,275.819
		HI (hedged)	LU1028902051 USD	1,950.000	-	-	1,950.000
		HN (hedged)	LU1683483710 USD	10.000	-	-	10.000
		I	LU0278087514 EUR	43,948.051	4,189.603	1,130.345	47,007.309
		N	LU1683481003 EUR	3,841.006	193.870	556.512	3,478.364
		R	LU0420005075 EUR	479.809	155.351	-	635.160
		S	LU0571089167 EUR	10.000	-	-	10.000
Absolute Return Bond Dynamic	EUR	A	LU1106543751 EUR	7,418.738	289.638	3,401.281	4,307.095
		AI	LU1116495612 EUR	10.000	-	-	10.000
		AN	LU1683486739 EUR	10.000	-	-	10.000
		B	LU1106543835 EUR	16,606.344	195.101	2,581.912	14,219.533
		C	LU1106543918 EUR	11,779.735	70.169	508.123	11,341.781
		H (hedged)	LU1106544130 CHF	23,330.533	-	5,034.530	18,296.003
		H (hedged)	LU1106544213 USD	2,455.001	-	310.000	2,145.001
		HI (hedged)	LU1106544304 CHF	10.000	-	-	10.000
		HI (hedged)	LU1106544486 USD	10.000	-	-	10.000
		HN (hedged)	LU1683486812 CHF	2,110.000	-	880.000	1,230.000
		HN (hedged)	LU1683487034 USD	205.000	-	195.000	10.000
		I	LU1106544056 EUR	126,044.308	35.468	14,484.364	111,595.412
		N	LU1683483553 EUR	1,750.000	-	-	1,750.000
		R	LU1106544569 EUR	10.161	-	-	10.161
Global Convertible Bond	EUR	A	LU0416932159 EUR	4,680.000	-	4,680.000	-
		AN	LU1683482829 EUR	174.990	-	174.990	-
		B	LU0414968270 EUR	40,873.027	71.502	40,944.529	-
		C	LU0414968353 EUR	3,561.289	8.191	3,569.480	-
		H (hedged)	LU0414968601 CHF	45,095.849	6.231	45,102.080	-
		H (hedged)	LU0414968783 USD	9,758.562	-	9,758.562	-
		HI (hedged)	LU0469619943 CHF	46,978.654	-	46,978.654	-
		HI (hedged)	LU0469620016 USD	130.000	-	130.000	-
		HN (hedged)	LU1683480534 CHF	45,055.060	-	45,055.060	-
		HN (hedged)	LU1683483041 USD	214.998	-	214.998	-
		I	LU0414968437 EUR	3,260.462	710.417	3,970.879	-
		N	LU1683480450 EUR	272.949	-	272.949	-
		R	LU0996452610 EUR	933.272	-	933.272	-
Sustainable Emerging Markets Local Currency Bond	USD	A	LU0563307551 USD	41,233.819	751.786	6,547.225	35,438.380
		AHI (hedged)	LU2373054183 EUR	-	10.000	-	10.000
		AM	LU0563307635 USD	111,470.759	1,695.461	28,749.668	84,416.552
		AMH (hedged)	LU1374299854 AUD	1,330.857	20.175	-	1,351.032
		AMH (hedged)	LU1374299938 ZAR	4,850.923	420.412	551.879	4,719.456
		AN	LU1683487208 USD	217,359.254	69,317.730	8,077.000	278,599.984
		B	LU0752070267 CHF	73,143.485	2,329.700	5,082.763	70,390.422
		B	LU0752071745 EUR	101,932.457	44,782.442	15,821.063	130,893.836
		B	LU0563307718 USD	113,643.289	3,451.423	10,375.404	106,719.308
		C	LU0563307809 USD	15,356.723	445.185	1,898.831	13,903.077

Shares Summary

Vontobel Fund –								Shares
		Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
		H (hedged)	LU0563308369	CHF	205,532.885	525.625	18,015.893	188,042.617
		H (hedged)	LU0563308443	EUR	62,650.645	16,155.069	13,785.021	65,020.693
		HI (hedged)	LU0563308799	CHF	3,184.640	-	2,000.000	1,184.640
		HI (hedged)	LU0563308872	EUR	253,771.696	25,737.700	23,916.313	255,593.083
		HN (hedged)	LU1683483470	CHF	12,140.000	55.000	-	12,195.000
		HN (hedged)	LU1683487380	EUR	3,219.017	2,438.094	1,983.863	3,673.248
		HR (hedged)	LU2054207977	CHF	360.000	150.000	50.000	460.000
		I	LU0563307981	USD	1,708,145.421	505,199.705	153,138.126	2,060,207.000
		N	LU1683483124	USD	39,727.839	31,027.283	1,432.377	69,322.745
		R	LU0563308013	USD	2,545.510	500.000	-	3,045.510
Swiss Mid and Small Cap Equity	CHF	A	LU0129602552	CHF	143,725.881	27,710.359	38,475.901	132,960.339
		AN	LU1683480708	CHF	87,992.915	1,750.764	4,269.391	85,474.288
		B	LU0129602636	CHF	541,584.302	52,373.930	46,311.926	547,646.306
		C	LU1651443506	CHF	10,331.809	2,965.888	395.458	12,902.239
		I	LU0278085229	CHF	438,841.189	36,204.508	145,239.658	329,806.039
		N	LU1684195974	CHF	116,124.364	5,735.085	10,466.797	111,392.652
		R	LU0420005661	CHF	4,802.460	970.604	47.734	5,725.330
		S	LU1700372607	CHF	99,841.078	-	26,300.000	73,541.078
Sustainable European Small Cap Equity	EUR	A	LU0120692511	EUR	11,442.578	1,199.382	1,097.659	11,544.301
		AN	LU1683485335	EUR	5,951.902	480.000	-	6,431.902
		B	LU0120694483	EUR	69,653.011	5,204.737	6,006.035	68,851.713
		C	LU0137005756	EUR	6,635.038	1,074.488	549.805	7,159.721
		I	LU0278089486	EUR	677,212.909	943.172	38,722.273	639,433.808
		N	LU1683480880	EUR	22,994.710	1,780.000	6,178.000	18,596.710
		R	LU0996452370	EUR	469.805	334.064	-	803.869
European Equity	EUR	A	LU0153585053	EUR	15,299.716	309.630	1,306.753	14,302.593
		AN	LU1683482662	EUR	4,760.000	90.000	-	4,850.000
		B	LU0153585137	EUR	223,377.784	11,585.600	14,496.775	220,466.609
		C	LU0153585210	EUR	36,114.921	2,909.585	2,018.799	37,005.707
		G	LU1506585600	EUR	516,452.739	15,385.770	313,569.746	218,268.763
		HI (hedged)	LU1626216706	USD	32,392.981	-	-	32,392.981
		HR (hedged)	LU2054206730	CHF	168.057	133.210	-	301.267
		I	LU0278085062	EUR	477,309.035	3,453.895	16,017.212	464,745.718
		N	LU1683480294	EUR	44,961.095	1,270.000	1,260.000	44,971.095
		R	LU0420007444	EUR	2,103.343	147.739	-	2,251.082
		S	LU1502169151	EUR	147,010.000	-	-	147,010.000
US Equity	USD	A	LU0035763456	USD	34,620.520	3,139.951	3,809.626	33,950.845
		AHI (hedged)	LU1725742628	EUR	35.000	-	-	35.000
		AI	LU1506584975	USD	313,980.153	-	313,322.153	658.000
		AN	LU1683485764	USD	40,600.565	1,523.000	14,585.000	27,538.565
		ANG	LU1550199050	USD	817,202.807	8,432.619	745,869.158	79,766.268
		B	LU1717118274	EUR	185,588.816	39,002.136	32,964.663	191,626.289
		B	LU0035765741	USD	317,372.219	13,451.331	83,879.209	246,944.341
		B1	LU1683479957	USD	25,763.544	4,129.788	4,123.963	25,769.369
		C	LU0137005913	USD	100,365.597	6,248.034	10,988.452	95,625.179
		C1	LU1683480021	USD	13,072.480	1,725.244	4,282.333	10,515.391
		G	LU1787046561	EUR	525,668.064	27,374.891	377,103.501	175,939.454
		G	LU1717118357	GBP	312,806.273	23,578.823	56,816.270	279,568.826
		G	LU1428951294	USD	2,177,561.911	342,597.270	502,322.392	2,017,836.789
		H (hedged)	LU0218912151	EUR	344,280.789	30,607.870	69,196.023	305,692.636
		HG (hedged)	LU1945292289	EUR	262,640.228	15,963.991	264,544.159	14,060.060
		HI (hedged)	LU0469626211	CHF	17,751.139	1,140.850	8,881.684	10,010.305
		HI (hedged)	LU0368557038	EUR	651,331.572	54,573.544	259,412.751	446,492.365
		HN (hedged)	LU1683485848	EUR	107,733.064	29,515.171	9,199.883	128,048.352
		HR (hedged)	LU2054208355	CHF	906.757	263.737	50.452	1,120.042
		HS (hedged)	LU1502169078	EUR	10.000	-	-	10.000

Shares Summary

Vontobel Fund –								Shares
		Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
		I	LU1664635726	EUR	618,160.093	105,798.056	35,239.084	688,719.065
		I	LU0278092605	USD	1,610,107.237	180,281.088	1,041,787.763	748,600.562
		N	LU0897674072	USD	276,431.877	11,476.002	38,576.870	249,331.009
		R	LU0420007790	USD	3,313.979	339.283	107.000	3,546.262
		S	LU0571090686	USD	384,010.000	-	153,500.000	230,510.000
		U1	LU1809221994	USD	85,733.634	-	12,482.890	73,250.744
Global Equity	USD	A	LU0218910023	USD	285,348.367	27,481.222	14,202.838	298,626.751
		AI	LU1121575069	EUR	3,519,209.388	6,069.633	953,306.742	2,571,972.279
		AN	LU1683485921	USD	16,636.000	6,925.000	11,765.000	11,796.000
		B	LU0979498168	SEK	15,391.866	321.798	9,253.423	6,460.241
		B	LU0218910536	USD	3,079,527.189	280,082.616	236,299.238	3,123,310.567
		B1	LU1683479361	USD	30,231.764	20,899.783	1,973.863	49,157.684
		C	LU0218910965	USD	219,443.653	15,264.237	19,515.028	215,192.862
		C1	LU1683479445	USD	45,748.321	26,189.120	10,514.262	61,423.179
		G	LU1489322047	USD	196,694.104	2,857.320	69,512.741	130,038.683
		H (hedged)	LU0218911690	EUR	1,462,579.796	120,626.524	222,205.443	1,361,000.877
		H (hedged)	LU0971939599	SEK	44,371.335	303.809	1,737.425	42,937.719
		HC (hedged)	LU0333249364	EUR	103,128.365	15,547.714	10,417.494	108,258.585
		HI (hedged)	LU2243976318	CHF	94,295.680	5,150.231	455.880	98,990.031
		HI (hedged)	LU0368555768	EUR	1,195,288.562	131,548.023	257,560.524	1,069,276.061
		HN (hedged)	LU2277595851	CHF	9,180.000	1,680.000	195.000	10,665.000
		HN (hedged)	LU1550202458	EUR	91,560.051	18,775.213	12,288.185	98,047.079
		HR (hedged)	LU2054207035	CHF	3,894.738	829.934	80.000	4,644.672
		HS (hedged)	LU2090086880	CHF	220,429.317	-	15,451.174	204,978.143
		HS (hedged)	LU1502168773	EUR	10.000	-	-	10.000
		I	LU1171709931	EUR	1,238,157.057	120,713.552	288,065.199	1,070,805.410
		I	LU0824095136	GBP	7,977.988	216.295	313.157	7,881.126
		I	LU0278093595	USD	1,225,781.666	126,979.954	369,139.321	983,622.299
		N	LU0858753451	USD	111,819.410	9,036.238	59,601.042	61,254.606
		R	LU0420007956	USD	19,330.760	695.207	207.000	19,818.967
		S	LU2294183947	EUR	35,215.000	492,760.000	12,280.000	515,695.000
		S	LU0571091494	USD	1,026,845.122	74,425.095	322,104.755	779,165.462
		U1	LU1809221721	USD	4,687.617	2,216.615	90.842	6,813.390
Global Equity X	USD	B	LU1900071892	USD	900.653	16.050	885.601	31.102
		I	LU1900071629	USD	30,012.000	80.000	5,000.000	25,092.000
		N	LU1925043769	EUR	991.176	267.412	8.376	1,250.212
		R	LU1900072197	USD	935.352	8.783	-	944.135
		S	LU2014334366	USD	211,274.032	-	-	211,274.032
Global Equity Income	USD	A Gross	LU0129603287	USD	7,372.109	119.466	428.211	7,063.364
		AN	LU1683489592	USD	970.000	-	-	970.000
		AQ Gross	LU1651442953	USD	133.612	95.094	33.802	194.904
		AQN Gross	LU1651443092	USD	10.000	-	-	10.000
		B	LU0129603360	USD	49,719.266	1,148.620	2,101.407	48,766.479
		H (hedged)	LU0219097184	EUR	26,748.344	2,356.913	2,485.265	26,619.992
		HI (hedged)	LU0368556063	EUR	10,526.426	926.612	1,023.899	10,429.139
		HN (hedged)	LU1683489675	EUR	10.000	-	-	10.000
		I	LU0278093322	USD	7,861.456	-	-	7,861.456
		N	LU1683481771	USD	4,069.633	-	155.000	3,914.633
		R	LU0420008335	USD	168.431	4.000	133.431	39.000
Emerging Markets Equity	USD	A	LU0040506734	USD	94,642.362	15,370.455	16,202.020	93,810.797
		AHI (hedged)	LU0858753618	EUR	1,599,000.088	-	396.174	1,598,603.914
		AI	LU1471805603	USD	11,440.000	-	-	11,440.000
		AN	LU1233654372	USD	1,475.201	200.000	-	1,675.201
		AX	LU2086609422	CHF	2,841,160.000	540.000	90,200.000	2,751,500.000
		B	LU0040507039	USD	268,356.087	7,500.732	34,207.918	241,648.901
		B1	LU1683479528	USD	402.387	1,984.402	-	2,386.789

Shares Summary

Vontobel Fund –					Shares			
		Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
		C	LU0137006218	USD	121,074.949	2,714.221	9,955.272	113,833.898
		C1	LU1683479874	USD	10.000	-	-	10.000
		G	LU1828133469	EUR	458,996.585	72,368.173	317,911.783	213,452.975
		G	LU0863298914	GBP	10.000	-	-	10.000
		G	LU2240594775	USD	10.000	-	-	10.000
		H (hedged)	LU0469618119	CHF	102,002.273	6,284.679	9,938.304	98,348.648
		H (hedged)	LU0218912235	EUR	193,989.464	8,084.807	30,678.285	171,395.986
		HC (hedged)	LU0333249109	EUR	29,781.760	591.796	6,270.367	24,103.189
		HG (hedged)	LU1828133626	EUR	15,259.356	-	-	15,259.356
		HI (hedged)	LU0469618382	CHF	119,612.632	-	19,270.000	100,342.632
		HI (hedged)	LU0368556220	EUR	480,543.112	11,852.193	24,267.292	468,128.013
		HN (hedged)	LU1683486069	CHF	3,212.779	466.656	87.655	3,591.780
		HN (hedged)	LU1179463556	EUR	12,040.519	507.977	5,332.443	7,216.053
		HN (hedged)	LU1179464281	GBP	10.736	890.000	-	900.736
		HR (hedged)	LU2054206573	CHF	810.000	50.000	280.000	580.000
		HS (hedged)	LU1502168427	EUR	10.000	-	-	10.000
		I	LU1179465254	EUR	91,832.886	7,965.417	7,301.227	92,497.076
		I	LU0787641983	GBP	77,707.254	153.292	39,670.531	38,190.015
		I	LU0278093082	USD	3,073,318.921	28,114.964	682,891.598	2,418,542.287
		N	LU0858753535	USD	121,307.159	2,239.413	16,201.103	107,345.469
		R	LU0420008509	USD	7,630.308	7.007	511.000	7,126.315
		S	LU0209301448	USD	2,018,157.223	33,185.902	276,386.409	1,774,956.716
		U1	LU1809222026	USD	28,634.032	2,915.991	28,792.143	2,757.880
Asia ex Japan	USD	A	LU0084450369	USD	29,543.572	355.778	1,545.639	28,353.711
		AN	LU1683484288	USD	590.000	-	-	590.000
		B	LU0084408755	USD	183,005.188	4,696.662	14,064.020	173,637.830
		C	LU0137007026	USD	21,736.855	802.196	2,019.188	20,519.863
		G	LU1917570845	USD	205,613.799	4,870.892	73,463.748	137,020.943
		H (hedged)	LU0218912409	EUR	29,026.130	1,870.046	2,493.073	28,403.103
		HI (hedged)	LU0368556733	EUR	1,539.481	33.000	197.477	1,375.004
		HN (hedged)	LU1683484106	EUR	7,220.000	13.000	-	7,233.000
		HR (hedged)	LU2054205849	CHF	401.359	23.561	-	424.920
		I	LU0278091540	USD	478,572.505	4,278.944	192,358.661	290,492.788
		N	LU0923573769	USD	648,208.633	19,206.584	36,011.907	631,403.310
		R	LU0420008848	USD	948.806	7.056	51.914	903.948
		S	LU1687389434	USD	384,759.147	-	79,050.000	305,709.147
Clean Technology	EUR	A	LU1407930350	CHF	138,086.428	10,310.975	4,143.368	144,254.035
		A	LU0384405519	EUR	324,723.274	84,497.563	21,668.612	387,552.225
		AN	LU1683484874	CHF	76,193.982	18,987.836	13,338.869	81,842.949
		AN	LU1683485178	EUR	68,539.844	18,956.277	9,686.244	77,809.877
		B	LU1407930780	CHF	230,825.875	23,636.901	12,333.487	242,129.289
		B	LU0384405600	EUR	1,015,142.132	190,962.435	188,085.457	1,018,019.110
		B1	LU2319663238	USD	7,948.255	35,916.790	4,116.378	39,748.667
		C	LU1651443175	EUR	168,963.930	87,466.771	27,689.382	228,741.319
		C	LU1956006941	USD	12,829.677	888.405	2,829.059	10,889.023
		C1	LU2319663584	USD	2,864.089	17,587.643	13.732	20,438.000
		G	LU2391439036	EUR	-	518,638.689	-	518,638.689
		H (hedged)	LU1407930947	CHF	279,956.868	36,465.318	12,024.047	304,398.139
		H (hedged)	LU2308696694	SGD	32,007.563	3,575.742	5,400.223	30,183.082
		H (hedged)	LU1618348079	USD	275,831.813	57,837.244	32,575.302	301,093.755
		HN (hedged)	LU1683485095	CHF	203,575.793	36,424.245	19,585.433	220,414.605
		HN (hedged)	LU2308661045	SGD	3,654.328	259.584	-	3,913.912
		HN (hedged)	LU1683485251	USD	253,507.815	48,952.637	27,871.967	274,588.485
		HR (hedged)	LU2054206060	CHF	4,112.320	2,235.408	200.000	6,147.728
		I	LU0384405949	EUR	594,521.857	174,145.337	264,097.193	504,570.001
		I	LU2250008831	USD	409,894.583	47,399.827	37,921.852	419,372.558

Shares Summary

Vontobel Fund –								Shares
		Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
		N	LU1683484957	CHF	94,472.331	12,186.660	4,491.735	102,167.256
		N	LU1598842364	EUR	473,120.034	100,197.006	53,961.840	519,355.200
		N	LU1618348236	GBP	104,828.875	34,204.084	13,637.389	125,395.570
		R	LU0385068894	EUR	3,746.181	463.375	141.195	4,068.361
		S	LU1956006784	EUR	195,095.687	139,765.032	39,826.090	295,034.629
Energy Revolution	EUR	A	LU1407930194	CHF	36,352.360	3,719.998	3,073.271	36,999.087
		A	LU0384406087	EUR	10,774.332	584.581	1,340.001	10,018.912
		AN	LU1683485418	EUR	5,995.000	1,430.000	310.000	7,115.000
		B	LU1407930277	CHF	85,260.290	4,538.777	8,013.109	81,785.958
		B	LU0384406160	EUR	64,897.663	26,091.491	13,020.965	77,968.189
		C	LU0384406244	EUR	28,866.140	12,828.180	4,594.641	37,099.679
		C	LU0571082402	USD	36,677.953	13,268.176	20,715.647	29,230.482
		H (hedged)	LU0469623382	CHF	14,657.630	7,904.218	3,935.223	18,626.625
		HN (hedged)	LU1683485509	CHF	144,437.558	33,047.131	7,002.000	170,482.689
		I	LU0384406327	EUR	14,010.474	14,627.907	11,430.887	17,207.494
		N	LU0952815594	EUR	196,277.001	15,459.370	17,843.972	193,892.399
		N	LU2269201534	USD	76,410.935	11,822.000	8,333.000	79,899.935
		R	LU0385069272	EUR	4,094.308	61.454	5.000	4,150.762
mtx Sustainable Asian Leaders (ex Japan)	USD	A	LU0384409180	USD	71,832.793	16,187.676	15,705.856	72,314.613
		AHI (hedged)	LU1711394905	EUR	28,073.000	1,300.000	-	29,373.000
		AI	LU1984203791	USD	419,260.218	8,233.819	368,837.521	58,656.516
		AN	LU1683484361	USD	182,696.652	16,152.769	50,391.602	148,457.819
		B	LU0384409263	USD	296,945.238	31,443.970	52,500.902	275,888.306
		B1	LU2177019705	USD	32,216.136	326.069	3,519.530	29,022.675
		C1	LU2177019887	USD	919.139	11.640	-	930.779
		G	LU2079841750	EUR	2,151.000	182.000	215.000	2,118.000
		G	LU1859548031	GBP	537,864.180	42,774.747	41,020.400	539,618.527
		G	LU1859547652	USD	2,678,072.572	163,352.850	83,382.000	2,758,043.422
		H (hedged)	LU0384409693	EUR	155,180.598	24,583.578	33,583.572	146,180.604
		HI (hedged)	LU0384409933	EUR	93,439.864	7,479.359	25,611.419	75,307.804
		HI (hedged)	LU1750111889	SEK	416,858.482	-	416,848.482	10.000
		HN (hedged)	LU1683482589	EUR	39,889.998	14,592.188	5,928.448	48,553.738
		HR (hedged)	LU2054207381	CHF	2,909.373	760.000	-	3,669.373
		I	LU2250524761	EUR	227,178.020	42,809.962	15,625.280	254,362.702
		I	LU0384410279	USD	1,259,336.878	329,218.595	202,390.395	1,386,165.078
		N	LU2019989305	GBP	286,050.829	56,536.639	21,522.140	321,065.328
		N	LU1683484445	USD	189,441.102	30,791.330	16,535.411	203,697.021
		NG	LU1806329998	USD	10.000	-	-	10.000
		R	LU0385070528	USD	2,820.334	124.004	-	2,944.338
		S	LU2146184358	USD	107,092.065	-	-	107,092.065
		U1	LU2177019960	USD	7,279.834	73.056	-	7,352.890
mtx Sustainable Emerging Markets Leaders	USD	A	LU0571085330	USD	1,180,497.301	138,508.260	316,960.702	1,002,044.859
		AG	LU1892255636	EUR	317,162.736	3,697.794	60,440.229	260,420.301
		AG	LU1993004743	USD	1,106,288.823	85,081.348	750,793.498	440,576.673
		AH (hedged)	LU1725744087	EUR	5,090.000	578.000	879.000	4,789.000
		AHI (hedged)	LU1711395035	EUR	160,950.507	1,839.674	152,503.810	10,286.371
		AI	LU1717117979	EUR	403,993.827	45,061.000	215,965.827	233,089.000
		AI	LU1609308298	USD	1,306,098.249	336,881.199	112,168.733	1,530,810.715
		AN	LU1717118191	GBP	155,498.270	93,307.718	12,896.062	235,909.926
		AN	LU1683485681	USD	92,523.352	35,060.304	9,604.275	117,979.381
		AQG	LU2066060703	EUR	15,970.541	823.000	165.000	16,628.541
		AQG	LU2066060539	GBP	2,534,433.885	456,411.992	395,028.273	2,595,817.604
		AQG	LU2066060968	USD	70,346.472	5,008.942	8,527.541	66,827.873
		AQNG	LU2066060612	EUR	28,870.259	775.000	775.000	28,870.259
		AQNG	LU2066060455	GBP	141,426.791	23,597.018	16,586.896	148,436.913
		AQNG	LU2066060885	USD	404.000	-	-	404.000

Shares Summary

Vontobel Fund –		Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
		ASX	LU1964740309	EUR	1,991,987.636	-	-	1,991,987.636
		B	LU2028144173	EUR	430,304.623	92,436.447	185,846.408	336,894.662
		B	LU1602272657	SEK	6,462,159.956	202,480.118	439,097.145	6,225,542.929
		B	LU0571085413	USD	4,184,712.399	763,091.836	848,976.329	4,098,827.906
		B1	LU1882611756	USD	120,476.542	8,239.235	12,514.977	116,200.800
		C	LU1651443332	USD	39,931.663	6,070.258	3,337.587	42,664.334
		C1	LU1882611830	USD	26,261.740	1,353.968	1,817.713	25,797.995
		G	LU2362693702	EUR	10.000	1,693,192.725	85,711.401	1,607,491.324
		G	LU1767066605	USD	14,879,564.795	2,767,418.333	4,074,122.588	13,572,860.540
		H (hedged)	LU1646585114	EUR	1,121,961.078	95,572.518	573,544.170	643,989.426
		HC (hedged)	LU1651443415	EUR	26,409.587	13,313.991	1,293.968	38,429.610
		HI (hedged)	LU1550202615	CHF	279,128.558	64,465.715	140,643.579	202,950.694
		HI (hedged)	LU1650589762	EUR	628,507.825	135,152.213	400,982.184	362,677.854
		HN (hedged)	LU1725744830	CHF	111,717.038	25,947.000	17,128.855	120,535.183
		HN (hedged)	LU1936213682	EUR	82,766.026	16,931.657	32,912.707	66,784.976
		HR (hedged)	LU2054207464	CHF	4,648.358	1,583.033	2,139.860	4,091.531
		I	LU1626216888	EUR	5,233,606.444	345,390.354	2,195,209.601	3,383,787.197
		I	LU0571085686	USD	9,469,809.908	885,303.294	3,057,967.202	7,297,146.000
		N	LU1918004273	EUR	800,655.277	412,031.437	151,539.388	1,061,147.326
		N	LU1618348582	GBP	723,154.783	137,267.588	130,099.046	730,323.325
		N	LU1626216961	USD	780,986.951	80,443.031	217,692.333	643,737.649
		R	LU0571092898	USD	13,629.941	1,592.371	1,524.614	13,697.698
		S	LU1572142096	USD	4,342,752.423	133,030.225	280,423.000	4,195,359.648
		U1	LU1882611913	USD	24,527.134	2,644.701	7,564.488	19,607.347
Smart Data Equity	USD	A	LU0848325295	USD	32,880.402	403.565	4,762.020	28,521.947
		AN	LU1683487547	USD	4,479.227	-	-	4,479.227
		B	LU0848325378	USD	218,932.849	1,292.626	10,435.491	209,789.984
		H (hedged)	LU0848326186	CHF	13,725.711	578.000	1,225.000	13,078.711
		H (hedged)	LU0848326269	EUR	30,407.503	1,004.651	4,365.456	27,046.698
		HI (hedged)	LU0848326772	CHF	3,302.716	395.000	119.000	3,578.716
		HI (hedged)	LU0848326855	EUR	472.131	37.427	20.191	489.367
		HN (hedged)	LU1683482233	CHF	16,092.933	-	683.392	15,409.541
		HN (hedged)	LU1179465684	EUR	26,577.217	-	-	26,577.217
		HN (hedged)	LU1179465338	GBP	249.171	110.000	-	359.171
		HR (hedged)	LU2054207548	CHF	50.000	21.382	40.000	31.382
		I	LU0848325618	USD	23,521.708	-	5,626.092	17,895.616
		N	LU0848325709	USD	19,795.799	300.000	3,486.725	16,609.074
		R	LU0848325881	USD	1,072.370	23.323	-	1,095.693
Commodity	USD	B	LU0415414829	USD	536,372.807	305,976.173	111,658.443	730,690.537
		C	LU0415415123	USD	79,122.378	18,349.663	18,343.649	79,128.392
		G	LU1495972553	GBP	158,777.222	30.586	158,729.018	78.790
		G	LU1912801211	USD	429,374.781	5,550.000	-	434,924.781
		H (hedged)	LU0415415479	CHF	165,479.840	17,411.709	15,894.358	166,997.191
		H (hedged)	LU0415415636	EUR	1,047,222.257	423,738.408	248,308.975	1,222,651.690
		H (hedged)	LU0505242726	SEK	180,793.668	411,078.554	192,408.215	399,464.007
		HI (hedged)	LU0415416287	CHF	388,562.530	73,410.000	41,370.000	420,602.530
		HI (hedged)	LU0415416444	EUR	214,783.845	322,515.964	168,892.525	368,407.284
		HI (hedged)	LU0505242999	SEK	218,202.314	149,988.288	78,008.199	290,182.403
		HN (hedged)	LU1683488941	CHF	6,756.280	3,850.000	970.000	9,636.280
		HN (hedged)	LU1683489089	EUR	8,051.679	2,733.835	2,387.462	8,398.052
		HS (hedged)	LU0692735565	CHF	389,021.952	64,102.564	72,992.700	380,131.816
		I	LU0415415800	USD	1,170,074.224	220,416.334	216,195.366	1,174,295.192
		N	LU1683488867	USD	56,418.878	19,495.848	5,000.809	70,913.917
		R	LU0415416790	USD	4,651.196	2,582.017	596.261	6,636.952

Shares Summary

Vontobel Fund –								Shares
		Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
Dynamic Commodity	USD	B	LU0759371569	USD	27,360.167	819.642	1,835.200	26,344.609
		H (hedged)	LU0759371999	CHF	6,690.076	60.000	1,850.000	4,900.076
		H (hedged)	LU0759372021	EUR	29,387.500	100.487	7,708.021	21,779.966
		HI (hedged)	LU0759372450	CHF	282,288.540	60,000.000	30,000.000	312,288.540
		HI (hedged)	LU0759372534	EUR	81,599.557	312,946.436	127,576.923	266,969.070
		HN (hedged)	LU1683488784	CHF	410.000	880.000	-	1,290.000
		HN (hedged)	LU1683488602	EUR	410.000	-	-	410.000
		I	LU0759372880	USD	68,728.197	-	-	68,728.197
		N	LU1683488511	USD	10.000	-	-	10.000
		R	LU0759372963	USD	130.672	-	-	130.672
		S	LU2168325152	EUR	10.000	-	-	10.000
		S	LU0759376105	USD	129,325.765	-	-	129,325.765
Non-Food Commodity	USD	AHI (hedged)	LU1130323832	EUR	10.000	-	-	10.000
		AI	LU1140754778	USD	10.000	-	-	10.000
		B	LU1106544643	USD	22,617.455	11,567.891	2,329.032	31,856.314
		H (hedged)	LU1106545293	CHF	7,623.807	696.391	425.000	7,895.198
		H (hedged)	LU1106545376	EUR	243,917.410	17,790.638	20,269.413	241,438.635
		HI (hedged)	LU1106545533	CHF	175,745.000	81,340.300	14,151.000	242,934.300
		HI (hedged)	LU1106545616	EUR	1,132,555.038	163,657.530	233,886.904	1,062,325.664
		I	LU1106544999	USD	92,970.784	131,624.250	27,441.884	197,153.150
		N	LU1683489915	USD	5,510.000	11,727.887	820.000	16,417.887
		R	LU1106545962	USD	189.433	444.500	-	633.933
		S	LU2194484734	EUR	10.000	-	-	10.000
		S	LU1106545020	USD	342,938.641	-	342,928.641	10.000
Emerging Markets Debt	USD	AH (hedged)	LU1482064224	EUR	64,130.630	1,633.163	22,111.653	43,652.140
		AHI (hedged)	LU1572142336	CHF	28,900.439	11,300.000	8,599.996	31,600.443
		AHI (hedged)	LU1572142252	EUR	2,624,227.657	35,703.000	12,809.794	2,647,120.863
		AHN (hedged)	LU2269201294	CHF	1,260.000	1,000.000	1,100.000	1,160.000
		AHN (hedged)	LU1684196279	EUR	18,612.656	13,877.000	640.000	31,849.656
		AI	LU1086766554	EUR	381,468.803	21,332.088	11,954.871	390,846.020
		AI	LU1572142179	USD	74,050.506	1,491.646	8,460.000	67,082.152
		AM	LU1675867243	USD	172,391.668	8,105.559	15,257.300	165,239.927
		AQ1	LU1683477746	USD	43,752.572	4,495.982	17,220.153	31,028.401
		AQ1 Gross	LU2066061347	USD	299.558	4.167	-	303.725
		AQC1	LU1683478397	USD	5,457.540	50.681	1,438.837	4,069.384
		AQC1 Gross	LU2066061420	USD	3,307.124	-	-	3,307.124
		AQG	LU1422763562	USD	733,282.861	21,192.943	11,218.451	743,257.353
		AQHN (hedged)	LU2128042822	GBP	1,580.000	-	624.000	956.000
		AQHNG (hedged)	LU1991126514	EUR	1,062,619.000	310,000.000	609.000	1,372,010.000
		AQHNG (hedged)	LU1991126357	GBP	61,183.543	1,831.295	35,840.314	27,174.524
		AQNG	LU1991126605	USD	205,570.766	13,417.000	3,773.000	215,214.766
		AS	LU1482064067	USD	56,860.107	8,030.507	2,071.564	62,819.050
		B	LU0926439562	USD	2,275,523.669	361,623.036	329,977.154	2,307,169.551
		B1	LU1683477829	USD	134,612.486	2,838.993	37,362.504	100,088.975
		C	LU1482063762	USD	70,238.740	3,733.045	10,198.456	63,773.329
		C1	LU1683478124	USD	2,902.951	177.942	938.477	2,142.416
		G	LU1828123312	EUR	1,464,626.519	120,813.050	286,360.281	1,299,079.288
		G	LU2122467942	USD	3,252,343.072	210,621.352	1,593,475.063	1,869,489.361
		H (hedged)	LU0926440065	CHF	564,913.076	14,146.521	63,109.034	515,950.563
		H (hedged)	LU0926439992	EUR	1,238,543.766	30,753.736	198,917.127	1,070,380.375
		HC (hedged)	LU1482063929	EUR	228,038.554	9,315.317	42,551.334	194,802.537
		HG (hedged)	LU2086836165	EUR	1,006,133.554	507,155.673	816,811.533	696,477.694
		HI (hedged)	LU0926440495	CHF	2,005,291.883	73,309.878	178,304.683	1,900,297.078
		HI (hedged)	LU0926440222	EUR	2,666,646.271	671,016.347	740,638.720	2,597,023.898
		HI (hedged)	LU1700373241	GBP	45,840.702	13,152.976	12,494.082	46,499.596
		HN (hedged)	LU1683481938	CHF	201,498.715	10,205.671	50,228.010	161,476.376

Shares Summary

Vontobel Fund –		Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
		HN (hedged)	LU1683488438	EUR	525,891.455	335,361.970	537,426.185	323,827.240
		HR (hedged)	LU2054206490	CHF	5,453.075	736.722	1,020.000	5,169.797
		HS (hedged)	LU1627767111	CHF	2,364,840.455	-	127,574.099	2,237,266.356
		HS (hedged)	LU1502168690	EUR	2,188.000	-	978.000	1,210.000
		I	LU0926439729	USD	5,733,934.957	664,166.000	1,150,647.019	5,247,453.938
		N	LU0926439646	USD	233,540.294	27,413.342	34,395.626	226,558.010
		R	LU0992847904	USD	2,970.762	-	-	2,970.762
		S	LU1171709691	USD	1,915,400.647	-	-	1,915,400.647
		U1	LU1809222455	USD	13,006.889	1,834.516	9,970.268	4,871.137
		UAQ1 Gross	LU2066061693	USD	10.000	-	-	10.000
Sustainable Global Bond	EUR	B	LU2146131318	EUR	5,041.340	1,454.018	1,274.631	5,220.727
		HI (hedged)	LU1246874892	CHF	1,563,833.335	45,256.000	184,959.000	1,424,130.335
		HI (hedged)	LU1246874462	USD	3,510.000	-	-	3,510.000
		HS (hedged)	LU1246875196	CHF	168,140.000	2,880.000	-	171,020.000
		I	LU1246874629	EUR	185,306.150	1,151.354	115,593.785	70,863.719
		S	LU1502168856	EUR	10.000	-	-	10.000
Credit Opportunities	USD	E	LU1242417589	USD	284,010.000	80,500.000	30,000.000	334,510.000
		HE (hedged)	LU2416423130	CHF	-	10.000	-	10.000
		HE (hedged)	LU2416423056	EUR	-	5,321.077	-	5,321.077
		HI (hedged)	LU2416422835	CHF	-	10.000	-	10.000
		HI (hedged)	LU2416422751	EUR	-	10.000	-	10.000
		I	LU2416422678	USD	-	10.000	-	10.000
		R	LU2416423213	USD	-	2,950.000	-	2,950.000
Global Corporate Bond	USD	A	LU1395536086	USD	86,388.508	4,742.678	4,235.793	86,895.393
		AH (hedged)	LU1395536169	CHF	858,972.731	41,643.609	83,571.580	817,044.760
		AH (hedged)	LU1395536243	EUR	85,646.110	1,355.813	5,835.021	81,166.902
		AHI (hedged)	LU1395536326	EUR	10.000	-	-	10.000
		AHN (hedged)	LU1683488198	CHF	49,202.170	19,208.369	7,560.000	60,850.539
		AHN (hedged)	LU1683488271	EUR	14,865.662	1,507.936	5,916.691	10,456.907
		AN	LU1683487976	USD	25,642.470	400.000	3,445.000	22,597.470
		AQHN (hedged)	LU2207973418	GBP	549,920.176	92,530.430	30,887.726	611,562.880
		B	LU1395536599	USD	89,929.552	2,992.653	12,070.539	80,851.666
		C	LU1395536672	USD	8,282.153	660.494	487.944	8,454.703
		G	LU1309987045	USD	532,969.503	58,143.016	72,080.495	519,032.024
		H (hedged)	LU2269201377	CHF	10.000	480.000	-	490.000
		H (hedged)	LU1395536755	EUR	69,649.974	2,959.758	14,522.372	58,087.360
		HC (hedged)	LU1395536839	EUR	29,160.219	1,010.417	4,283.809	25,886.827
		HG (hedged)	LU1831168353	CHF	1,460,947.376	124,429.395	247,722.317	1,337,654.454
		HG (hedged)	LU1291112750	EUR	1,355,861.117	83,321.654	131,846.028	1,307,336.743
		HI (hedged)	LU1395536912	CHF	357,602.220	112,652.000	99,547.886	370,706.334
		HI (hedged)	LU1395537050	EUR	127,303.062	16,251.518	26,732.595	116,821.985
		HN (hedged)	LU2269201450	CHF	3,670.000	-	-	3,670.000
		HN (hedged)	LU1734078667	EUR	78,889.166	8,199.941	4,763.998	82,325.109
		HR (hedged)	LU2054206813	CHF	2,158.332	-	-	2,158.332
		HS (hedged)	LU2398925581	CHF	-	799,114.332	-	799,114.332
		I	LU1395537134	USD	100,406.456	35,039.714	14,669.831	120,776.339
		N	LU1683487893	USD	15,014.971	1,609.270	1,714.921	14,909.320
		R	LU1435047193	USD	638.667	-	592.667	46.000
Emerging Markets Blend	USD	A	LU1922347866	USD	10.000	-	-	10.000
		B	LU1963342115	USD	410.000	1,149.932	900.621	659.311
		HI (hedged)	LU1896847891	CHF	1,073.327	-	-	1,073.327
		HI (hedged)	LU1896847628	EUR	7,758.421	3,989.974	1,964.045	9,784.350
		HR (hedged)	LU2054206144	CHF	917.500	770.400	60.000	1,627.900
		HS (hedged)	LU1896848279	CHF	10.001	-	-	10.001
		I	LU1256229680	USD	460,192.529	26,482.750	41,985.711	444,689.568

Shares Summary

Vontobel Fund –		Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
		PHS (partially hedged)	LU2001997159	CHF	302,724.580	-	-	302,724.580
		R	LU1896847974	USD	5,640.690	59.429	-	5,700.119
Emerging Markets Corporate Bond	USD	A	LU2033400107	USD	21,541.342	10,129.436	21,097.221	10,573.557
		AHI (hedged)	LU2307042361	EUR	563,681.058	4,882.398	4,678.370	563,885.086
		AHN (hedged)	LU2269200726	CHF	4,785.000	4,600.000	300.000	9,085.000
		AI	LU1984203957	USD	698,521.716	-	527.630	697,994.086
		AQ Gross	LU2040068657	USD	4,402.340	1,303.348	1,196.683	4,509.005
		AQ1	LU1882612051	USD	84,001.548	27,827.664	8,478.057	103,351.155
		AQ1 Gross	LU2066061776	USD	28,248.375	69,953.847	9,335.291	88,866.931
		AQC1	LU1882612309	USD	111,346.148	28,973.563	10,106.537	130,213.174
		AQC1 Gross	LU2066061859	USD	11,133.840	2,960.467	7,313.976	6,780.331
		AQH (hedged) Gross	LU2040068731	EUR	597.659	-	-	597.659
		AQHN (hedged)	LU2128042749	GBP	41,766.971	7,356.297	1,949.120	47,174.148
		AQN	LU1914926925	USD	212,742.934	90,483.849	17,519.695	285,707.088
		B	LU1750111707	USD	488,652.391	63,123.681	61,816.902	489,959.170
		B1	LU1882612135	USD	759,013.698	180,724.560	91,637.515	848,100.743
		C1	LU1882612218	USD	436,643.094	102,351.893	60,597.534	478,397.453
		H (hedged)	LU1944396107	CHF	32,442.243	3,901.959	1,897.234	34,446.968
		H (hedged)	LU1944396289	EUR	606,962.110	97,313.325	126,548.717	577,726.718
		HG (hedged)	LU2408023096	EUR	-	10.000	-	10.000
		HI (hedged)	LU1923148958	CHF	739,469.109	146,617.125	138,527.376	747,558.858
		HI (hedged)	LU1750111533	EUR	1,807,459.490	2,271,973.963	467,663.627	3,611,769.826
		HN (hedged)	LU2269200999	CHF	29,155.000	2,563.269	2,890.000	28,828.269
		HN (hedged)	LU2171257319	EUR	4,850.000	3,130.000	220.000	7,760.000
		HR (hedged)	LU2054206227	CHF	20,880.006	2,297.908	130.173	23,047.741
		I	LU1305089796	USD	6,404,953.447	1,276,615.116	1,201,988.311	6,479,580.252
		N	LU1750111616	USD	274,665.528	111,810.026	38,197.809	348,277.745
		R	LU1646585627	USD	30,154.075	2,351.430	6,565.235	25,940.270
		S	LU2046631813	USD	7,910.000	-	-	7,910.000
		U1	LU1882612481	USD	189,047.551	75,173.462	27,443.522	236,777.491
		UAQ1 Gross	LU2040068814	USD	35,573.716	17,993.112	597.174	52,969.654
TwentyFour Absolute Return Credit Fund	GBP	AH (hedged)	LU1380459195	CHF	96,635.225	2,270.000	18,806.655	80,098.570
		AH (hedged)	LU1380459278	EUR	141,483.222	37,971.202	18,050.484	161,403.940
		AH (hedged)	LU1380459351	USD	42,925.820	4,488.589	6,086.204	41,328.205
		AH1 (hedged) Gross	LU2301284217	USD	1,718.017	102.015	-	1,820.032
		AHI (hedged)	LU1599320105	EUR	124,930.000	12,838.677	3,463.614	134,305.063
		AHN (hedged)	LU1734078154	CHF	37,029.070	16,900.000	4,650.000	49,279.070
		AHN (hedged)	LU1683487620	EUR	51,819.999	18,050.000	2,905.163	66,964.836
		AI	LU1267852249	GBP	15,138.107	4,533.000	10,040.000	9,631.107
		AQG	LU1530788402	GBP	7,120,124.984	2,500,813.587	305,006.776	9,315,931.795
		AQHG (hedged)	LU1530788238	EUR	303,444.032	31,560.714	31,045.942	303,958.804
		AQHG (hedged)	LU1767065979	USD	56,020.738	7,787.163	106.000	63,701.901
		AQHN (hedged)	LU1331789450	EUR	2,584.154	1,188.114	138.695	3,633.573
		AQHNG (hedged)	LU1410502493	USD	267,983.759	27,013.379	17,775.330	277,221.808
		AQN	LU1331789377	GBP	202,628.406	28,436.131	33,703.521	197,361.016
		AQNG	LU1368730674	GBP	6,425,667.161	517,317.206	526,426.394	6,416,557.973
		G	LU1273680238	GBP	3,671,671.255	1,494,123.901	1,017,796.541	4,147,998.615
		H (hedged)	LU2270707222	CHF	10.000	-	-	10.000
		H (hedged)	LU1551754432	EUR	119,198.128	33,233.848	33,242.753	119,189.223
		H (hedged)	LU2379878536	USD	-	10.000	-	10.000
		H1 (hedged)	LU2133069521	USD	114,687.080	51,312.736	28,985.941	137,013.875
		HC (hedged)	LU1706316335	EUR	1,306.489	201.106	384.021	1,123.574
		HG (hedged)	LU2419361550	CHF	-	464,479.201	3,602.901	460,876.300
		HG (hedged)	LU1925065655	EUR	1,245,812.000	2,415,977.373	731,392.211	2,930,397.162

Shares Summary

Vontobel Fund –		Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
								Shares
		HG (hedged)	LU2419361634	USD	-	282,356.994	441.877	281,915.117
		HI (hedged)	LU2191833487	AUD	220,010.000	-	-	220,010.000
		HI (hedged)	LU1599320444	CHF	1,140,878.861	95,179.758	836,119.744	399,938.875
		HI (hedged)	LU1331789617	EUR	3,289,425.999	1,493,543.110	2,389,807.921	2,393,161.188
		HI (hedged)	LU2379878619	USD	-	10.000	-	10.000
		HN (hedged)	LU2270707495	CHF	1,530.000	1,555.000	-	3,085.000
		HN (hedged)	LU1734078238	EUR	572,509.288	78,834.546	62,822.279	588,521.555
		HN (hedged)	LU1767066357	USD	450,468.871	41,377.981	393,287.019	98,559.833
		HR (hedged)	LU2054208199	CHF	15,417.398	-	128.000	15,289.398
		I	LU1267852082	GBP	460,732.481	749,895.787	373,977.659	836,650.609
		N	LU1267852595	GBP	1,747,834.897	434,836.679	852,232.427	1,330,439.149
		R	LU1273680154	GBP	6,776.896	-	-	6,776.896
		UH1 (hedged)	LU2133069794	USD	230,547.054	200,639.592	253,137.035	178,049.611
TwentyFour Sustainable Short Term Bond Income	GBP	AH (hedged)	LU2081487378	EUR	210.000	-	-	210.000
		AHI (hedged)	LU2210410036	CHF	10.000	-	-	10.000
		AHI (hedged)	LU2081486727	EUR	893.898	31,621.161	433.254	32,081.805
		AHI (hedged)	LU2210409616	USD	10.000	7,679.408	172.000	7,517.408
		AHN (hedged)	LU2210410382	CHF	69,860.000	110.000	-	69,970.000
		AHN (hedged)	LU2210410465	EUR	28,830.000	-	15,000.000	13,830.000
		AHN (hedged)	LU2210409889	USD	324,276.410	49,406.263	360,054.397	13,628.276
		AN	LU2386632371	GBP	-	10.000	-	10.000
		AQG	LU2081485596	GBP	858,535.585	618,488.878	37,373.144	1,439,651.319
		AQH (hedged)	LU2386632025	USD	-	10.000	-	10.000
		AQHNG (hedged)	LU2081486487	EUR	-	10.000	-	10.000
		AQHNG (hedged)	LU2403268092	USD	-	10.000	-	10.000
		AQI	LU2081485919	GBP	210.000	-	-	210.000
		AQN	LU2081486057	GBP	-	10.000	-	10.000
		AQNG	LU2081485679	GBP	148,351.011	96,420.378	22,897.706	221,873.683
		G	LU2081485240	GBP	699,115.449	779,090.009	433,337.691	1,044,867.767
		H (hedged)	LU2210410119	CHF	26,204.448	7,089.100	1,904.290	31,389.258
		H (hedged)	LU2081487295	EUR	2,484.279	19,162.672	1,793.875	19,853.076
		H (hedged)	LU2210410549	SEK	100.000	-	-	100.000
		H (hedged)	LU2388383049	USD	-	10.000	-	10.000
		HI (hedged)	LU2210409962	CHF	10.000	76,658.252	-	76,668.252
		HI (hedged)	LU2081486560	EUR	549,428.287	157,658.793	2,172.947	704,914.133
		HI (hedged)	LU2081487709	USD	5,228.766	20,580.050	30.487	25,778.329
		HN (hedged)	LU2210410200	CHF	651,542.983	71,843.950	459,246.145	264,140.788
		HN (hedged)	LU2081486644	EUR	413,879.108	101,167.867	392,850.766	122,196.209
		HN (hedged)	LU2210409707	USD	315,479.950	185,291.733	484,906.743	15,864.940
		HNG (hedged)	LU2386631720	CHF	-	178,338.731	10,568.472	167,770.259
		HNG (hedged)	LU2081486214	EUR	-	261,098.362	10,201.944	250,896.418
		HNG (hedged)	LU2386631993	USD	-	379,884.400	15,622.653	364,261.747
		HR (hedged)	LU2270707578	CHF	109.950	-	-	109.950
		N	LU2081485836	GBP	-	10.000	-	10.000
		NG	LU2081485323	GBP	94,610.616	137,265.462	25,764.768	206,111.310
		R	LU2113308055	GBP	2,260.796	17.713	-	2,278.509
TwentyFour Strategic Income Fund	GBP	AH (hedged)	LU1380459435	CHF	289,481.974	72,234.855	15,979.621	345,737.208
		AH (hedged)	LU1380459518	EUR	605,674.204	134,884.859	108,113.429	632,445.634
		AH (hedged)	LU1380459609	USD	144,634.639	46,743.502	13,508.643	177,869.498
		AHI (hedged)	LU1325139290	EUR	200,534.739	284,487.701	22,387.044	462,635.396
		AHN (hedged)	LU1683482407	CHF	385,878.851	47,122.000	33,450.681	399,550.170
		AHN (hedged)	LU1734078311	EUR	511,618.389	256,834.583	52,725.332	715,727.640
		AMH (hedged)	LU1325137245	EUR	24,280.003	1,213.135	14,524.630	10,968.508
		AMH (hedged)	LU2219414112	USD	120,247.874	330,137.520	33,468.321	416,917.073
		AQ	LU1695534591	GBP	69,148.682	19,594.365	13,642.656	75,100.391
		AQG	LU1322872018	GBP	5,141,456.882	305,358.188	440,803.598	5,006,011.472

Shares Summary

Vontobel Fund –	Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
							Shares
	AQH (hedged) Gross	LU1695534757	EUR	418,833.179	90,039.160	100,171.358	408,700.981
	AQH (hedged) Gross	LU1695534831	HKD	1,864,700.620	346,072.056	1,700,260.452	510,512.224
	AQH (hedged) Gross	LU1695534914	SGD	59,792.654	44,077.144	6,398.239	97,471.559
	AQH (hedged) Gross	LU1695534674	USD	1,801,383.617	278,813.199	349,152.867	1,731,043.949
	AQH1 (hedged)	LU1683478801	USD	425,508.500	49,307.839	63,933.768	410,882.571
	AQH1 (hedged) Gross	LU2066061008	USD	383,608.162	77,950.233	61,905.095	399,653.300
	AQHC1 (hedged)	LU1683479288	USD	38,568.749	15,315.165	1,469.722	52,414.192
	AQHC1 (hedged) Gross	LU2066061180	USD	29,533.606	5,957.536	1,785.380	33,705.762
	AQHG (hedged)	LU1816229899	EUR	221,607.033	61,105.995	35,091.335	247,621.693
	AQHG (hedged)	LU1816230046	USD	1,261,815.224	341,472.248	124,611.605	1,478,675.867
	AQHI (hedged)	LU1331792082	USD	363,489.138	39,980.177	56,302.796	347,166.519
	AQHN (hedged)	LU1325135033	EUR	41,565.160	4,742.684	900.894	45,406.950
	AQHNG (hedged)	LU2412104643	AUD	-	10.000	-	10.000
	AQHNG (hedged)	LU2412104569	CNH	-	85.000	-	85.000
	AQHNG (hedged)	LU1325134226	EUR	155,311.117	184,218.980	7,701.820	331,828.277
	AQHNG (hedged)	LU2412104726	SGD	-	10.000	-	10.000
	AQHNG (hedged)	LU1451580523	USD	387,383.102	87,653.315	115,165.139	359,871.278
	AQN	LU1322871630	GBP	95,290.481	20,175.876	9,135.354	106,331.003
	AQNG	LU1695534328	GBP	160,045.093	11,249.811	-	171,294.904
	G	LU1322871713	GBP	2,407,105.173	432,109.392	102,897.243	2,736,317.322
	H (hedged)	LU2270707065	CHF	4,095.593	1,065.000	-	5,160.593
	H (hedged)	LU1551754515	EUR	2,755,166.559	525,317.878	742,046.862	2,538,437.575
	H (hedged)	LU1767066191	HKD	66,882.857	-	-	66,882.857
	H (hedged)	LU1767066274	SGD	7,567.415	-	-	7,567.415
	H (hedged)	LU1695535135	USD	3,501,196.511	997,957.885	640,169.440	3,858,984.956
	H1 (hedged)	LU1683479015	USD	1,478,087.765	437,135.022	208,016.599	1,707,206.188
	HC (hedged)	LU1706319271	EUR	37,016.663	14,814.715	9,670.890	42,160.488
	HC1 (hedged)	LU1683479106	USD	549,105.075	63,957.475	48,623.606	564,438.944
	HG (hedged)	LU1717117623	EUR	7,324,714.152	2,254,697.222	1,596,867.753	7,982,543.621
	HG (hedged)	LU1717117896	USD	3,273,365.302	770,696.796	386,709.148	3,657,352.950
	HI (hedged)	LU1325143136	CHF	950,422.390	59,834.432	195,323.402	814,933.420
	HI (hedged)	LU1325141510	EUR	2,426,469.970	523,484.407	395,342.999	2,554,611.378
	HI (hedged)	LU1820067186	NOK	9,528,382.272	2,206,034.491	1,300,180.993	10,434,235.770
	HI (hedged)	LU1325144027	USD	1,412,464.901	482,417.772	338,700.907	1,556,181.766
	HN (hedged)	LU2270707149	CHF	15,200.978	48,070.000	917.592	62,353.386
	HN (hedged)	LU1734078584	EUR	242,862.735	162,925.311	33,596.231	372,191.815
	HN (hedged)	LU1767066431	USD	245,653.319	134,245.164	32,450.238	347,448.245
	HNG (hedged)	LU1325133921	EUR	890,916.059	163,824.948	49,633.401	1,005,107.606
	HNG (hedged)	LU1695535051	USD	2,800,079.082	521,500.081	527,569.339	2,794,009.824
	HNY (hedged)	LU2084840284	EUR	118,662.080	89,142.553	-	207,804.633
	HNY (hedged)	LU2084839948	USD	9,378.559	-	-	9,378.559
	HR (hedged)	LU1650589929	CHF	53,702.819	8,971.524	1,320.675	61,353.668
	HS (hedged)	LU2373412878	CHF	-	267,960.000	-	267,960.000
	I	LU1322871390	GBP	1,285,480.182	140,954.856	42,206.828	1,384,228.210
	N	LU1322871556	GBP	69,125.969	16,544.915	7,297.895	78,372.989
	NG	LU1322871986	GBP	133,337.492	5.700	4,128.089	129,215.103
	R	LU1322872109	GBP	64,826.310	26.583	321.344	64,531.549
	UAQ1	LU2113057629	GBP	36,126.135	310.983	10,120.220	26,316.898
	UAQH1 (hedged)	LU2113057546	AUD	76,112.949	1,441.666	-	77,554.615
	UAQH1 (hedged)	LU2362997244	CNH	80.000	-	-	80.000
	UAQH1 (hedged)	LU2113058270	CNY	80.000	-	-	80.000

Shares Summary

Vontobel Fund –		Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
					Shares			
		UAQH1 (hedged)	LU2113058353	EUR	29,557.337	22,598.399	8,990.454	43,165.282
		UAQH1 (hedged)	LU2113057462	SGD	101,929.637	14,931.867	1,674.381	115,187.123
		UAQH1 (hedged)	LU1933832625	USD	2,164,580.203	1,107,628.319	399,192.715	2,873,015.807
		UAQH1 (hedged) Gross	LU2066061263	USD	123,989.703	38,395.667	60,736.648	101,648.722
		UAQHN1 (hedged)	LU2362695319	AUD	15.000	-	-	15.000
		UAQHN1 (hedged)	LU2362695582	CNH	80.000	-	-	80.000
		UAQHN1 (hedged)	LU2362695400	SGD	15.000	-	-	15.000
		UH1 (hedged)	LU1809222539	USD	8,208,514.571	1,296,305.362	1,145,991.467	8,358,828.466
Multi Asset Solution	EUR	B	LU1481720644	EUR	840,960.239	84,210.741	49,997.220	875,173.760
		C	LU1481721022	EUR	272,804.057	50,986.876	26,887.981	296,902.952
		I	LU1564308895	EUR	97,755.214	136,321.889	6,093.701	227,983.402
		N	LU1683490335	EUR	10.000	-	-	10.000
		R	LU2331733803	EUR	1,350.000	-	-	1,350.000
TwentyFour Monument European Asset Backed Securities	EUR	A	LU1882612564	EUR	10.000	601.101	-	611.101
		AH (hedged)	LU1882612648	CHF	10.000	125.000	-	135.000
		AH (hedged)	LU1882612721	GBP	10.000	-	-	10.000
		AH (hedged)	LU1882612994	USD	10.000	-	-	10.000
		AHI (hedged)	LU2388185246	GBP	-	10.000	-	10.000
		AQHG (hedged)	LU2388185089	GBP	-	20.000	9.500	10.500
		AQHNG (hedged)	LU2388184868	GBP	-	20.000	9.500	10.500
		HG (hedged)	LU2388185162	GBP	-	516.101	9.500	506.601
		HI (hedged)	LU1602256296	CHF	173,858.957	16,524.236	27,486.797	162,896.396
		HI (hedged)	LU2388185329	GBP	-	4,985.559	-	4,985.559
		HI (hedged)	LU1999876151	JPY	99,939.049	-	-	99,939.049
		HI (hedged)	LU1602256700	USD	79,103.071	95,710.093	8,994.005	165,819.159
		HN (hedged)	LU1882613299	CHF	260.000	620.000	-	880.000
		HN (hedged)	LU1882613372	GBP	1,418.042	657.455	290.000	1,785.497
		HN (hedged)	LU1882613455	USD	10.000	-	-	10.000
		HNG (hedged)	LU2388184942	GBP	-	20.000	9.500	10.500
		HR (hedged)	LU1650590000	CHF	30,087.869	9,751.007	35.000	39,803.876
		I	LU1602255561	EUR	1,134,149.382	723,186.733	379,838.956	1,477,497.159
		N	LU1882613026	EUR	16,059.000	-	449.000	15,610.000
		R	LU1627767970	EUR	1,360.000	17.587	-	1,377.587
Multi Asset Defensive	EUR	B	LU1700372789	EUR	27,020.331	6,309.956	5,428.294	27,901.993
		C	LU1737595923	EUR	2,180.398	55.492	888.638	1,347.252
		E	LU1700372862	EUR	2,877,674.839	-	449,625.067	2,428,049.772
		H (hedged)	LU1767066860	CHF	3,987.704	405.192	180.000	4,212.896
		H (hedged)	LU1767066944	USD	620.728	538.341	-	1,159.069
		HI (hedged)	LU1767067082	CHF	19.288	20,000.000	10,000.000	10,019.288
		HI (hedged)	LU1767067165	USD	1,560.000	-	-	1,560.000
		I	LU1700372946	EUR	203,771.353	-	19.133	203,752.220
		N	LU1767067249	EUR	10.000	-	-	10.000
		R	LU1700373084	EUR	220.076	-	-	220.076
Vescore Artificial Intelligence Multi Asset	EUR	A	LU1879231311	EUR	16,606.448	858.801	2,110.585	15,354.664
		B	LU1879231402	EUR	90,596.281	5,061.995	6,786.156	88,872.120
		C	LU1879231584	EUR	24,767.953	269.032	3,270.180	21,766.805
		H (hedged)	LU2260684571	CHF	60,893.543	2,233.658	8,490.788	54,636.413
		H (hedged)	LU2260684902	USD	3,862.885	590.000	557.351	3,895.534
		HI (hedged)	LU1879232046	CHF	2,063.453	-	710.000	1,353.453
		HI (hedged)	LU1879232129	GBP	785.000	-	-	785.000

Shares Summary

Vontobel Fund –							Shares
		Share Class	ISIN-Code	At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
		HR (hedged)	LU2054208439 CHF	1,830.987	307.698	9.468	2,129.217
		I	LU1879231667 EUR	67,899.095	300,000.000	3,412.165	364,486.930
		N	LU1879231741 EUR	26,649.393	873.824	4,793.283	22,729.934
		R	LU1879231824 EUR	12,860.616	94.000	-	12,954.616
Vescore Global Equity Multi Factor	USD	A	LU1914479057 USD	10.000	-	-	10.000
		B	LU1914479131 USD	59.462	2,155.000	-	2,214.462
		HR (hedged)	LU2054208512 CHF	96.983	15.447	-	112.430
		I	LU1914479305 USD	414,905.170	5,558.607	66,474.890	353,988.887
		N	LU1914479214 USD	10.000	-	-	10.000
		R	LU1914479560 USD	3,164.450	26.550	-	3,191.000
		S	LU1914479487 USD	10.000	-	-	10.000
Sustainable Emerging Markets Debt	USD	A	LU2145397134 USD	4,510.000	-	-	4,510.000
		AH (hedged)	LU2145397480 EUR	10.000	-	-	10.000
		AHE (hedged)	LU2243827156 EUR	441,619.000	7,686.000	-	449,305.000
		AHI (hedged)	LU2436814722 EUR	-	10.000	-	10.000
		AHN (hedged)	LU2186295551 GBP	10.000	-	-	10.000
		AI	LU2145396169 USD	10.000	-	-	10.000
		B	LU2145397050 USD	10.000	411.553	-	421.553
		E	LU2145396912 USD	422,664.000	-	51,300.000	371,364.000
		G	LU2145396599 USD	10.000	-	-	10.000
		H (hedged)	LU2145397217 CHF	10.000	3,662.000	-	3,672.000
		H (hedged)	LU2145397308 EUR	10.000	2,128.498	-	2,138.498
		HE (hedged)	LU2145396755 CHF	8,514.000	-	1,585.000	6,929.000
		HE (hedged)	LU2145396839 EUR	96,865.000	2,128.498	14,661.498	84,332.000
		HI (hedged)	LU2145396243 CHF	9,660.000	436,739.638	8,749.000	437,650.638
		HI (hedged)	LU2145396326 EUR	1,366.000	489,926.445	5,561.943	485,730.502
		HN (hedged)	LU2406599998 CHF	-	13,760.000	-	13,760.000
		HN (hedged)	LU2145397647 EUR	55,995.000	4,499.817	73.641	60,421.176
		HR (hedged)	LU2145397993 CHF	1,107.388	-	-	1,107.388
		I	LU2145396086 USD	33,610.000	38,171.000	-	71,781.000
		N	LU2145397563 USD	1,085.000	17,985.000	-	19,070.000
		R	LU2145397720 USD	759.217	134.000	460.000	433.217

Net Asset Value Summary

Vontobel Fund –		**Net Asset Value**					**Net Asset Value per Share**		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
Swiss Money	CHF	119,951,672	93,243,945	83,434,221	A	CHF	86.01	85.30	83.59
					B	CHF	112.35	111.90	109.93
					I	CHF	97.82	97.48	95.79
					N	CHF	98.03	97.68	95.99
					R	CHF	98.53	98.31	96.68
Euro Short Term Bond	EUR	188,360,524	233,096,069	253,274,901	A	EUR	82.00	81.43	77.85
					AN	EUR	97.82	97.01	92.47
					B	EUR	133.36	135.69	133.01
					C	EUR	157.26	159.37	155.91
					HNG (hedged)	CHF	99.42	101.08	99.06
					I	EUR	113.44	115.65	113.47
					N	EUR	101.03	102.95	101.00
					NG	EUR	101.35	103.42	101.52
					R	EUR	101.28	103.10	101.09
					S	EUR	101.85	104.01	102.18
US Dollar Money	USD	98,821,269	79,994,443	72,005,844	A	USD	87.48	84.34	82.01
					AN	USD	103.64	101.31	100.72
					B	USD	139.82	140.47	139.45
					I	USD	110.23	110.91	110.19
					N	USD	107.08	107.74	107.04
					R	USD	109.85	110.45	109.72
Sustainable Swiss Franc Bond	CHF	183,892,025	182,030,970	178,721,237	A	CHF	123.58	123.75	118.71
					AI	CHF	98.13	97.87	93.74
					AN	CHF	99.04	99.60	95.69
					AQG	CHF	97.54	97.68	93.69
					B	CHF	240.78	241.37	231.53
					C	CHF	188.94	188.65	180.61
					G	CHF	101.57	102.39	98.49
					I	CHF	135.61	136.68	131.47
					N	CHF	100.30	100.87	96.91
					R	CHF	106.80	107.60	103.48
Green Bond	EUR	60,162,999	62,886,656	55,234,038	A	EUR	157.27	158.85	147.59
					AM	USD	96.94	95.17	83.46
					AN	EUR	110.12	112.08	104.29
					B	EUR	436.70	442.25	410.93
					C	EUR	108.99	109.94	101.95
					I	EUR	181.05	184.39	171.59
					N	EUR	112.07	114.09	106.14
					R	EUR	132.20	134.77	125.38
					S	EUR	112.55	114.95	107.12
Euro Corporate Bond	EUR	2,653,445,305	2,661,652,704	2,091,101,695	A	EUR	110.38	112.92	104.66
					AI	EUR	105.35	107.94	99.50
					AN	EUR	102.70	105.09	97.14
					AQG	EUR	102.75	105.20	98.18
					B	EUR	184.75	191.37	179.58
					C	EUR	225.49	232.67	217.92
					G	EUR	112.52	117.42	110.60
					H (hedged)	CHF	122.76	126.70	118.70
					HI (hedged)	CHF	119.68	124.22	116.75
					HI (hedged)	USD	136.17	142.86	134.82
					HN (hedged)	CHF	105.57	109.54	102.88
					HN (hedged)	GBP	123.31	129.06	121.81
					HR (hedged)	CHF	100.60	104.72	98.56
					I	EUR	173.74	180.99	170.32
					N	EUR	108.40	112.88	106.20
					R	EUR	162.70	170.01	160.24
					S	EUR	112.42	117.73	111.08

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
Euro Corporate Bond (continued)					Y	EUR	112.25	117.26	110.52
Global High Yield Bond	EUR	146,382,788	158,554,189	138,313,645	AI	EUR	99.08	110.64	105.59
					AMH (hedged)	AUD	87.87	92.01	85.10
					AMH (hedged)	USD	77.02	80.86	74.85
					AMH (hedged)	ZAR	824.41	853.03	786.59
					AMHN (hedged)	USD	107.78	120.52	115.39
					AS	EUR	82.80	88.31	82.35
					B	EUR	131.42	146.06	139.13
					C	EUR	102.00	112.76	107.19
					H (hedged)	CHF	125.76	139.38	132.60
					H (hedged)	USD	145.01	162.25	155.01
					HC (hedged)	USD	112.92	125.55	119.80
					HI (hedged)	CHF	112.79	125.67	119.87
					HI (hedged)	USD	121.48	136.11	130.43
					HN (hedged)	CHF	98.76	109.97	104.89
					HN (hedged)	USD	107.29	120.41	115.36
					HR (hedged)	CHF	97.57	109.00	104.14
					I	EUR	137.58	153.66	146.74
					N	EUR	100.31	112.04	107.01
					R	EUR	117.81	132.00	126.30
					S	EUR	108.23	121.88	116.67
Bond Global Aggregate	EUR	635,429,221	472,486,648	361,712,691	A	EUR	102.45	103.69	91.47
					AH (hedged)	USD	117.06	119.25	106.01
					AHN (hedged)	USD	110.80	112.72	100.30
					AI	EUR	102.32	104.29	93.43
					AN	EUR	104.40	106.76	93.98
					AQH1 (hedged)	USD	113.51	118.46	108.09
					AQHC1 (hedged)	USD	113.40	118.27	107.86
					AS	EUR	100.61	102.20	91.07
					B	EUR	115.97	120.71	110.03
					C	EUR	104.38	108.30	98.55
					F	EUR	103.17	108.53	98.98
					H (hedged)	CHF	109.50	113.69	103.51
					H (hedged)	USD	367.80	385.46	352.64
					H1 (hedged)	USD	113.17	118.02	107.69
					HC1 (hedged)	USD	112.50	117.30	106.89
					HI (hedged)	CHF	-	100.55	91.73
					HI (hedged)	USD	169.18	177.76	162.92
					HN (hedged)	CHF	106.56	110.82	101.09
					HN (hedged)	USD	114.62	120.44	110.33
					HR (hedged)	CHF	100.25	104.40	95.31
					I	EUR	118.02	123.29	112.65
					N	EUR	109.13	114.00	104.10
					R	EUR	106.21	111.14	101.60
					S	EUR	112.75	119.52	109.40
Eastern European Bond	EUR	57,253,381	40,648,927	24,490,458	A	EUR	36.45	35.19	22.71
					AM	EUR	39.67	37.39	24.30
					AM	USD	38.83	36.12	22.33
					AN	EUR	93.78	90.56	58.27
					B	EUR	136.59	135.51	89.89
					C	EUR	175.54	173.47	114.84
					I	EUR	134.26	133.98	89.13
					N	EUR	100.28	100.04	66.54
					R	EUR	112.57	112.78	75.18
Value Bond	CHF	72,560,459	68,624,735	56,510,712	A	CHF	80.15	82.53	75.88
					AN	CHF	104.06	109.00	102.54
					B	CHF	110.18	115.47	108.57

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
Value Bond (continued)					I	CHF	111.76	117.22	110.30
					N	CHF	104.27	109.31	102.84
					R	CHF	110.56	115.97	109.13
					S	CHF	111.29	117.81	111.05
Absolute Return Bond (EUR)	EUR	97,481,543	58,558,163	52,196,387	A	EUR	96.85	98.88	89.55
					AM	USD	76.21	76.96	67.79
					AN	EUR	108.89	114.14	107.02
					B	EUR	167.23	174.59	163.36
					C	EUR	177.10	184.29	172.13
					H (hedged)	USD	118.97	125.02	117.43
					HI (hedged)	USD	121.88	128.53	120.92
					HN (hedged)	USD	115.90	122.22	114.98
					I	EUR	131.08	137.36	128.80
					N	EUR	108.26	113.24	106.16
					R	EUR	122.14	128.19	120.32
					S	EUR	111.16	117.68	110.68
Absolute Return Bond Dynamic	EUR	33,793,917	20,255,542	16,296,703	A	EUR	91.65	91.13	82.05
					AI	EUR	102.94	104.49	96.67
					AN	EUR	105.94	107.57	99.50
					B	EUR	101.62	102.76	94.88
					C	EUR	149.16	150.28	138.51
					H (hedged)	CHF	97.95	98.71	91.03
					H (hedged)	USD	110.90	112.91	104.64
					HI (hedged)	CHF	100.71	102.01	94.23
					HI (hedged)	USD	113.90	116.49	108.15
					HN (hedged)	CHF	104.60	105.83	97.79
					HN (hedged)	USD	112.79	115.27	107.02
					I	EUR	104.06	105.67	97.78
					N	EUR	105.29	106.88	98.88
					R	EUR	104.73	106.61	98.77
Global Convertible Bond	EUR	27,274,081	23,679,014	-	A	EUR	127.82	133.37	132.07*
					AN	EUR	94.07	98.69	97.79*
					B	EUR	132.36	138.10	136.76*
					C	EUR	175.54	182.43	180.58*
					H (hedged)	CHF	123.39	128.33	127.07*
					H (hedged)	USD	146.34	154.03	152.68*
					HI (hedged)	CHF	119.49	124.96	123.82*
					HI (hedged)	USD	112.92	119.56	118.60*
					HN (hedged)	CHF	92.73	96.99	96.09*
					HN (hedged)	USD	100.65	106.52	105.65*
					I	EUR	141.58	148.60	147.26*
					N	EUR	94.11	98.74	97.84*
					R	EUR	106.03	111.65	110.68*
Sustainable Emerging Markets Local Currency Bond	USD	215,174,762	305,401,198	318,570,585	A	USD	60.63	61.18	53.48
					AHI (hedged)	EUR	-	-	91.53
					AM	USD	51.61	51.20	45.48

* The last official NAV per Share as of October 12, 2021.

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
Sustainable Emerging Markets Local Currency Bond (continued)					AMH (hedged)	AUD	76.49	75.19	66.57
					AMH (hedged)	ZAR	766.25	745.52	660.14
					AN	USD	90.49	91.33	79.87
					B	CHF	89.95	95.84	87.52
					B	EUR	100.71	106.88	102.40
					B	USD	96.58	101.16	92.23
					C	USD	139.40	145.43	132.33
					H (hedged)	CHF	79.15	81.72	74.03
					H (hedged)	EUR	83.70	86.66	78.59
					HI (hedged)	CHF	84.10	87.40	79.43
					HI (hedged)	EUR	85.00	88.52	80.54
					HN (hedged)	CHF	92.41	96.01	87.30
					HN (hedged)	EUR	93.72	97.59	88.78
					HR (hedged)	CHF	101.01	105.43	96.09
					I	USD	102.70	108.29	99.05
					N	USD	101.42	106.89	97.76
					R	USD	105.58	111.79	102.47
Swiss Mid and Small Cap Equity	CHF	266,856,254	374,526,377	301,262,779	A	CHF	236.04	320.89	281.18
					AN	CHF	110.00	150.30	132.21
					B	CHF	240.88	327.48	286.96
					C	CHF	111.15	150.20	131.23
					I	CHF	168.77	231.44	203.68
					N	CHF	111.29	152.56	134.23
					R	CHF	201.73	278.65	246.11
					S	CHF	113.21	156.74	138.60
Sustainable European Small Cap Equity	EUR	114,516,718	222,461,606	174,566,652	A	EUR	223.01	326.11	268.30
					AN	EUR	96.21	141.93	117.25
					B	EUR	240.50	351.84	289.46
					C	EUR	208.85	303.70	249.12
					I	EUR	188.04	277.50	229.29
					N	EUR	97.69	144.10	119.04
					R	EUR	173.08	257.37	213.46
European Equity	EUR	335,508,214	341,121,164	258,532,981	A	EUR	292.52	369.35	330.38
					AN	EUR	109.89	139.83	125.41
					B	EUR	324.86	410.19	366.90
					C	EUR	222.75	279.58	249.34
					G	EUR	128.83	164.85	148.42
					HI (hedged)	USD	115.13	148.15	133.84
					HR (hedged)	CHF	101.12	129.15	116.10
					I	EUR	184.02	234.70	210.98
					N	EUR	112.75	143.55	128.93
					R	EUR	312.18	400.29	360.80
					S	EUR	130.01	166.92	150.52
US Equity	USD	4,069,868,602	3,285,085,673	2,110,572,698	A	USD	1,346.96	1,653.29	1,562.96
					AHI (hedged)	EUR	131.84	161.70	152.75
					AI	USD	182.27	225.98	214.70
					AN	USD	148.87	184.23	174.89
					ANG	USD	171.41	212.71	201.82
					B	EUR	139.50	173.48	172.36
					B	USD	1,683.89	2,066.84	1,953.97
					B1	USD	146.70	179.96	170.09
					C	USD	411.21	501.71	472.90
					C1	USD	144.38	176.15	166.03
					G	EUR	135.09	170.21	170.22
					G	GBP	144.60	174.97	170.79
					G	USD	192.00	238.81	227.26

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
US Equity (continued)					H (hedged)	EUR	277.18	336.43	316.35
					HG (hedged)	EUR	126.26	155.27	146.96
					HI (hedged)	CHF	170.19	207.86	196.35
					HI (hedged)	EUR	346.66	424.88	401.32
					HN (hedged)	EUR	137.72	168.58	159.12
					HR (hedged)	CHF	110.43	135.69	128.53
					HS (hedged)	EUR	174.57	215.39	204.16
					I	EUR	151.59	190.41	190.13
					I	USD	347.49	430.82	409.32
					N	USD	266.81	330.20	313.45
					R	USD	531.45	662.43	631.06
					S	USD	-	118.31	112.87
					U1	USD	138.50	171.36	162.65
Global Equity	USD	3,873,144,468	4,686,759,291	3,775,881,921	A	USD	349.35	422.69	383.13
					AI	EUR	204.87	253.67	242.86
					AN	USD	140.18	171.03	155.66
					B	SEK	267.98	324.74	321.66
					B	USD	364.88	441.48	400.16
					B1	USD	138.81	167.91	152.17
					C	USD	341.68	410.93	371.37
					C1	USD	136.67	164.38	148.56
					G	USD	172.38	211.13	192.54
					H (hedged)	EUR	182.25	217.90	196.25
					H (hedged)	SEK	180.17	215.71	194.14
					HC (hedged)	EUR	298.69	354.92	318.84
					HI (hedged)	CHF	-	122.47	110.81
					HI (hedged)	EUR	215.80	260.54	235.84
					HN (hedged)	CHF	-	113.25	102.39
					HN (hedged)	EUR	152.64	184.09	166.52
					HR (hedged)	CHF	112.40	135.93	123.31
					HS (hedged)	CHF	109.59	132.89	120.72
					HS (hedged)	EUR	164.54	200.06	181.83
					I	EUR	175.93	217.83	208.55
					I	GBP	292.24	347.48	324.68
					I	USD	286.00	349.53	318.41
					N	USD	234.81	286.46	260.72
					R	USD	425.07	522.28	477.04
					S	EUR	-	118.79	114.16
					S	USD	278.50	343.05	313.72
					U1	USD	133.65	163.23	148.67
Global Equity X	USD	31,023,789	36,898,512	32,974,622	B	USD	121.11	146.25	132.60
					I	USD	122.29	149.01	135.71
					N	EUR	113.38	139.86	133.82
					R	USD	122.86	150.54	137.47
					S	USD	123.25	151.42	138.43
Global Equity Income	USD	24,251,289	26,555,901	25,338,050	A Gross	USD	219.31	256.79	247.67
					AN	USD	104.59	126.41	123.99
					AQ Gross	USD	105.94	126.90	124.53
					AQN Gross	USD	109.04	131.84	130.54
					B	USD	269.74	323.11	318.55
					H (hedged)	EUR	133.20	157.57	154.50
					HI (hedged)	EUR	112.52	134.22	132.10
					HN (hedged)	EUR	96.38	114.99	113.17
					I	USD	131.18	158.46	156.87
					N	USD	106.19	128.22	126.91
					R	USD	221.10	268.25	266.16

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	Share Class		31.08.2020	31.08.2021	**28.02.2022**
Emerging Markets Equity (continued)		2,735,611,506	2,880,963,324	2,277,559,492	A	USD	685.14	755.51	687.18
					AHI (hedged)	EUR	106.23	116.87	106.07
					AI	USD	118.20	131.51	120.28
					AN	USD	113.80	125.89	114.92
					AX	CHF	92.73	105.14	96.07
					B	USD	835.27	923.76	840.36
					B1	USD	104.56	115.58	105.13
					C	USD	217.87	239.51	217.24
					C1	USD	102.93	113.14	102.64
					G	EUR	105.63	119.91	115.38
					G	GBP	156.81	171.01	160.66
					G	USD	-	111.05	101.68
					H (hedged)	CHF	106.33	115.91	104.74
					H (hedged)	EUR	204.79	223.78	202.25
					HC (hedged)	EUR	182.93	198.71	179.13
					HG (hedged)	EUR	101.02	111.83	101.75
					HI (hedged)	CHF	130.79	144.18	130.98
					HI (hedged)	EUR	136.42	150.69	136.95
					HN (hedged)	CHF	96.92	106.84	97.07
					HN (hedged)	EUR	109.52	120.95	109.94
					HN (hedged)	GBP	113.81	126.38	115.27
					HR (hedged)	CHF	104.32	115.58	105.27
					HS (hedged)	EUR	116.74	129.90	118.49
					I	EUR	116.37	131.80	126.69
					I	GBP	167.95	182.66	171.36
					I	USD	212.50	237.57	217.28
					N	USD	126.91	141.89	129.77
					R	USD	258.48	290.50	266.39
					S	USD	419.16	472.06	433.31
					U1	USD	107.41	120.05	109.77
Asia ex Japan	USD	466,813,938	476,411,868	360,882,544	A	USD	519.04	564.28	510.72
					AN	USD	123.79	136.20	123.78
					B	USD	602.88	657.91	595.46
					C	USD	243.62	264.27	238.47
					G	USD	119.15	131.66	119.90
					H (hedged)	EUR	207.65	224.08	201.47
					HI (hedged)	EUR	171.51	186.93	168.96
					HN (hedged)	EUR	114.95	125.06	112.93
					HR (hedged)	CHF	110.16	120.41	109.16
					I	USD	230.10	253.69	230.78
					N	USD	169.31	186.29	169.30
					R	USD	309.62	343.19	313.03
					S	USD	128.18	142.44	130.08
Clean Technology	EUR	637,814,859	1,648,888,069	1,625,415,334	A	CHF	259.12	366.91	321.17
					A	EUR	379.73	535.47	491.84
					AN	CHF	117.74	168.07	147.72
					AN	EUR	126.08	178.80	164.91
					B	CHF	261.84	370.75	324.53
					B	EUR	384.35	541.99	497.84
					B1	USD	-	110.34	96.42
					C	EUR	129.13	181.02	165.78
					C	USD	193.25	267.43	233.03
					C1	USD	-	110.03	95.82
					G	EUR	-	-	97.94
					H (hedged)	CHF	143.69	201.77	185.02
					H (hedged)	SGD	-	115.95	106.88
					H (hedged)	USD	133.26	189.51	174.76
					HN (hedged)	CHF	124.53	176.25	162.31

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
Clean Technology (continued)					HN (hedged)	SGD	-	116.49	107.81
					HN (hedged)	USD	134.29	192.35	178.12
					HR (hedged)	CHF	110.76	157.95	145.98
					I	EUR	425.81	605.68	558.74
					I	USD	-	127.08	111.54
					N	CHF	118.18	168.71	148.29
					N	EUR	129.06	183.50	169.24
					N	GBP	132.01	180.69	162.84
					R	EUR	454.00	650.44	602.18
					S	EUR	127.44	183.01	169.63
Energy Revolution	EUR	33,999,320	111,328,112	115,112,725	A	CHF	112.49	172.38	156.52
					A	EUR	166.34	253.86	241.88
					AN	EUR	83.96	129.21	123.62
					B	CHF	112.89	172.99	157.08
					B	EUR	167.41	255.49	243.44
					C	EUR	155.57	236.01	224.21
					C	USD	106.80	159.92	144.56
					H (hedged)	CHF	84.27	128.01	121.73
					HN (hedged)	CHF	82.64	126.63	120.86
					I	EUR	185.54	285.62	273.32
					N	EUR	95.20	146.48	140.15
					N	USD	-	113.83	103.63
					R	EUR	197.49	305.63	293.24
mtx Sustainable Asian Leaders (ex Japan)	USD	1,100,538,165	1,587,915,350	1,497,304,643	A	USD	390.40	437.78	410.32
					AHI (hedged)	EUR	99.42	110.78	103.18
					AI	USD	113.31	127.62	119.55
					AN	USD	110.53	124.47	116.51
					B	USD	407.96	460.27	431.40
					B1	USD	118.77	133.96	125.52
					C1	USD	118.60	133.03	124.31
					G	EUR	108.18	124.49	123.60
					G	GBP	111.28	122.99	119.19
					G	USD	113.29	129.43	122.06
					H (hedged)	EUR	354.57	395.23	368.41
					HI (hedged)	EUR	389.70	438.16	410.12
					HI (hedged)	SEK	94.43	106.57	99.95
					HN (hedged)	EUR	104.56	117.40	109.84
					HR (hedged)	CHF	113.90	128.76	120.92
					I	EUR	-	103.43	102.50
					I	USD	452.28	514.70	484.48
					N	GBP	109.03	120.23	116.39
					N	USD	112.93	128.47	120.91
					NG	USD	105.46	120.34	113.42
					R	USD	483.34	554.04	523.39
					S	USD	121.67	139.79	132.21
					U1	USD	119.03	135.37	127.38
mtx Sustainable Emerging Markets Leaders	USD	7,307,235,627	8,374,991,635	6,574,477,848	A	USD	156.77	174.94	154.83
					AG	EUR	124.80	141.57	130.80
					AG	USD	118.09	132.22	116.42
					AH (hedged)	EUR	98.97	109.15	96.39
					AHI (hedged)	EUR	99.13	109.69	96.31
					AI	EUR	104.39	118.35	109.92
					AI	USD	129.74	144.74	127.91
					AN	GBP	104.48	113.77	103.04
					AN	USD	108.05	120.82	106.79
					AQG	EUR	100.73	114.24	106.02
					AQG	GBP	104.91	114.09	103.41

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
mtx Sustainable Emerging Markets Leaders (continued)					AQG	USD	109.61	122.38	108.02
					AQNG	EUR	100.69	113.99	105.79
					AQNG	GBP	105.48	114.44	103.58
					AQNG	USD	109.93	124.25	109.76
					ASX	EUR	107.06	119.58	111.22
					B	EUR	109.29	124.34	116.15
					B	SEK	125.06	140.62	136.57
					B	USD	164.16	184.34	163.85
					B1	USD	119.02	133.60	118.72
					C	USD	117.82	131.52	116.55
					C1	USD	117.78	131.47	116.51
					G	EUR	-	94.15	88.52
					G	USD	102.71	116.82	104.50
					H (hedged)	EUR	110.63	122.69	108.35
					HC (hedged)	EUR	108.79	120.02	105.66
					HI (hedged)	CHF	130.08	145.08	128.67
					HI (hedged)	EUR	110.57	123.72	109.70
					HN (hedged)	CHF	101.66	113.43	100.58
					HN (hedged)	EUR	112.37	125.64	111.40
					HR (hedged)	CHF	108.44	121.88	108.48
					I	EUR	123.72	141.98	133.20
					I	USD	177.69	201.28	179.67
					N	EUR	121.61	139.51	130.86
					N	GBP	126.95	140.11	128.39
					N	USD	131.98	149.44	133.37
					R	USD	186.77	213.09	190.91
					S	USD	149.29	170.72	153.12
					U1	USD	120.92	136.88	122.15
Smart Data Equity	USD	71,254,883	76,281,384	63,962,817	A	USD	153.94	196.21	178.14
					AN	USD	107.20	137.24	125.07
					B	USD	158.90	202.85	184.17
					H (hedged)	CHF	137.00	172.23	155.27
					H (hedged)	EUR	140.47	177.17	159.80
					HI (hedged)	CHF	119.62	151.65	137.26
					HI (hedged)	EUR	123.03	156.47	141.68
					HN (hedged)	CHF	101.89	129.11	116.86
					HN (hedged)	EUR	110.41	140.37	127.09
					HN (hedged)	GBP	114.56	146.34	132.86
					HR (hedged)	CHF	104.96	134.04	121.75
					I	USD	168.89	217.31	198.08
					N	USD	123.54	158.90	144.81
					R	USD	175.28	227.06	207.66
Commodity	USD	332,795,687	426,034,298	544,833,562	B	USD	52.85	70.38	84.47
					C	USD	85.45	113.05	135.28
					G	GBP	93.57	122.66	151.91
					G	USD	98.54	132.68	160.15
					H (hedged)	CHF	41.02	53.77	64.21
					H (hedged)	EUR	31.67	41.62	49.76
					H (hedged)	SEK	475.92	624.63	746.75
					HI (hedged)	CHF	62.69	82.72	99.24
					HI (hedged)	EUR	58.86	77.90	93.49
					HI (hedged)	SEK	461.09	609.79	732.31
					HN (hedged)	CHF	84.02	110.89	132.99
					HN (hedged)	EUR	84.80	112.19	134.65
					HS (hedged)	CHF	50.07	66.67	80.32
					I	USD	72.37	97.11	117.00
					N	USD	92.15	123.57	148.86

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
Commodity (continued)					R	USD	47.95	64.70	78.18
Dynamic Commodity	USD	50,125,409	38,928,863	49,603,074	B	USD	52.45	55.62	54.65
					H (hedged)	CHF	44.34	46.41	45.40
					H (hedged)	EUR	45.65	47.88	46.88
					HI (hedged)	CHF	47.25	49.88	49.03
					HI (hedged)	EUR	48.20	51.03	50.20
					HN (hedged)	CHF	72.73	76.62	75.26
					HN (hedged)	EUR	73.10	77.24	75.91
					I	USD	55.78	59.67	58.90
					N	USD	79.68	85.11	83.90
					R	USD	65.06	69.93	69.19
					S	EUR	97.62	106.72	111.19
					S	USD	78.45	84.56	83.78
Non-Food Commodity	USD	245,898,217	203,848,591	203,595,350	AHI (hedged)	EUR	73.72	85.30	100.71
					AI	USD	83.80	99.62	118.10
					B	USD	80.20	94.52	111.55
					H (hedged)	CHF	68.79	79.65	93.51
					H (hedged)	EUR	70.37	81.64	95.92
					HI (hedged)	CHF	71.79	83.77	98.75
					HI (hedged)	EUR	73.79	86.31	101.81
					I	USD	83.70	99.44	117.81
					N	USD	99.24	117.85	139.60
					R	USD	85.78	102.38	121.57
					S	EUR	108.59	131.74	164.59
					S	USD	88.10	105.44	125.41
Emerging Markets Debt	USD	4,625,736,935	4,250,522,881	3,290,189,737	AH (hedged)	EUR	92.69	93.84	77.68
					AHI (hedged)	CHF	93.39	95.45	78.25
					AHI (hedged)	EUR	94.53	96.83	79.84
					AHN (hedged)	CHF	-	105.27	87.74
					AHN (hedged)	EUR	94.05	96.11	79.27
					AI	EUR	119.09	124.48	108.71
					AI	USD	103.88	107.18	89.07
					AM	USD	87.92	89.09	74.54
					AQ1	USD	93.74	97.70	82.52
					AQ1 Gross	USD	100.83	108.06	91.66
					AQC1	USD	96.73	100.80	85.17
					AQC1 Gross	USD	100.58	103.90	86.83
					AQG	USD	107.67	112.23	94.77
					AQHN (hedged)	GBP	111.01	119.62	98.16
					AQHNG (hedged)	EUR	97.89	100.57	84.52
					AQHNG (hedged)	GBP	98.54	101.81	85.94
					AQNG	USD	101.63	105.01	88.68
					AS	USD	99.62	103.80	87.79
					B	USD	134.24	144.45	124.53
					B1	USD	104.53	112.04	96.40
					C	USD	113.97	122.15	105.11
					C1	USD	103.59	110.70	95.11
					G	EUR	109.27	120.07	109.21
					G	USD	96.75	104.96	90.84
					H (hedged)	CHF	115.42	122.58	105.12
					H (hedged)	EUR	119.21	126.89	108.85
					HC (hedged)	EUR	103.46	109.77	94.09
					HG (hedged)	EUR	100.06	107.27	92.31
					HI (hedged)	CHF	119.98	128.12	110.19
					HI (hedged)	EUR	123.99	132.84	114.25
					HI (hedged)	GBP	102.21	110.15	95.20
					HN (hedged)	CHF	98.02	104.67	89.95

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
Emerging Markets Debt (continued)					HN (hedged)	EUR	98.86	105.86	91.02
					HR (hedged)	CHF	99.57	106.74	91.93
					HS (hedged)	CHF	102.98	110.70	95.49
					HS (hedged)	EUR	109.84	118.40	102.13
					I	USD	140.01	151.51	131.00
					N	USD	139.39	150.79	130.34
					R	USD	150.85	163.79	141.85
					S	USD	144.90	157.76	136.80
					U1	USD	109.14	117.89	101.83
					UAQ1 Gross	USD	101.40	109.46	94.53
Sustainable Global Bond	EUR	161,634,555	192,627,271	165,038,240	B	EUR	103.16	102.63	97.08
					HI (hedged)	CHF	107.39	106.88	101.12
					HI (hedged)	USD	121.44	122.21	116.20
					HS (hedged)	CHF	108.45	108.39	102.79
					I	EUR	109.73	109.65	103.92
					S	EUR	106.64	107.03	101.68
Credit Opportunities	USD	32,266,853	48,216,487	52,057,805	E	USD	138.48	169.77	153.17
					HE (hedged)	CHF	-	-	91.52
					HE (hedged)	EUR	-	-	91.51
					HI (hedged)	CHF	-	-	91.46
					HI (hedged)	EUR	-	-	91.45
					I	USD	-	-	91.61
					R	USD	-	-	91.67
Global Corporate Bond	USD	583,934,705	786,888,314	780,841,415	A	USD	116.95	118.47	108.76
					AH (hedged)	CHF	104.01	104.31	95.26
					AH (hedged)	EUR	105.91	106.50	97.30
					AHI (hedged)	EUR	116.63	120.35	112.45
					AHN (hedged)	CHF	103.77	104.37	94.86
					AHN (hedged)	EUR	107.84	108.76	97.65
					AN	USD	116.62	118.48	108.28
					AQHN (hedged)	GBP	100.06	101.85	94.26
					B	USD	126.16	130.12	121.50
					C	USD	123.48	126.73	118.03
					G	USD	135.30	140.79	132.03
					H (hedged)	CHF	-	99.55	92.48
					H (hedged)	EUR	114.42	116.97	108.76
					HC (hedged)	EUR	112.20	114.12	105.80
					HG (hedged)	CHF	114.08	117.30	109.42
					HG (hedged)	EUR	121.77	125.63	117.31
					HI (hedged)	CHF	115.04	118.29	110.28
					HI (hedged)	EUR	116.92	120.50	112.53
					HN (hedged)	CHF	-	100.07	93.35
					HN (hedged)	EUR	109.90	113.32	105.79
					HR (hedged)	CHF	104.55	107.49	100.30
					HS (hedged)	CHF	-	-	94.61
					I	USD	129.39	134.58	126.18
					N	USD	119.50	124.29	116.54
					R	USD	128.02	133.25	124.97
Emerging Markets Blend	USD	107,022,629	118,963,933	103,877,139	A	USD	106.93	126.34	112.33
					B	USD	99.59	117.67	104.54
					HI (hedged)	CHF	101.85	119.53	105.93
					HI (hedged)	EUR	102.47	120.59	106.94
					HR (hedged)	CHF	96.20	113.22	100.52
					HS (hedged)	CHF	103.81	122.66	109.08
					I	USD	148.42	176.23	157.12
					PHS (partially hedged)	CHF	90.84	108.11	96.38
					R	USD	108.24	129.06	115.25

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
Emerging Markets Corporate Bond	USD	1,321,295,070	2,166,885,225	2,115,681,148	A	USD	100.41	110.75	91.00
					AHI (hedged)	EUR	-	105.08	88.37
					AHN (hedged)	CHF	-	109.74	90.87
					AI	USD	99.53	111.16	91.09
					AQ Gross	USD	99.99	119.01	94.62
					AQ1	USD	98.13	111.16	93.48
					AQ1 Gross	USD	93.75	104.37	86.93
					AQC1	USD	98.06	111.08	93.41
					AQC1 Gross	USD	98.49	111.08	92.37
					AQH (hedged) Gross	EUR	92.59	104.15	87.79
					AQHN (hedged)	GBP	111.71	128.09	107.60
					AQN	USD	99.53	112.14	94.32
					B	USD	107.99	128.51	110.88
					B1	USD	109.23	129.46	111.48
					C1	USD	108.62	128.35	110.36
					H (hedged)	CHF	-	109.33	93.88
					H (hedged)	EUR	98.72	116.34	99.95
					HG (hedged)	EUR	-	-	91.11
					HI (hedged)	CHF	105.90	125.25	107.85
					HI (hedged)	EUR	102.50	121.53	104.71
					HN (hedged)	CHF	-	109.63	94.39
					HN (hedged)	EUR	115.93	137.39	118.34
					HR (hedged)	CHF	98.12	116.43	100.44
					I	USD	158.73	190.00	164.42
					N	USD	109.50	131.03	113.36
					R	USD	118.10	141.85	122.96
					S	USD	99.86	120.28	104.40
					U1	USD	110.88	132.48	114.53
					UAQ1 Gross	USD	93.82	105.52	88.25
TwentyFour Absolute Return Credit Fund	GBP	1,997,735,753	2,884,625,354	3,091,309,907	AH (hedged)	CHF	92.99	90.96	85.11
					AH (hedged)	EUR	94.58	92.74	86.81
					AH (hedged)	USD	102.50	101.40	95.52
					AH1 (hedged) Gross	USD	-	101.17	96.57
					AHI (hedged)	EUR	94.08	92.52	86.48
					AHN (hedged)	CHF	93.74	91.92	85.94
					AHN (hedged)	EUR	94.51	92.84	86.76
					AI	GBP	95.72	94.70	89.00
					AQG	GBP	103.69	103.61	99.98
					AQHG (hedged)	EUR	97.11	96.45	92.81
					AQHG (hedged)	USD	105.41	103.87	100.28
					AQHN (hedged)	EUR	100.03	100.18	96.47
					AQHNG (hedged)	USD	106.42	106.75	103.21
					AQN	GBP	108.66	109.73	106.41
					AQNG	GBP	103.40	103.99	100.54
					G	GBP	116.86	120.28	117.27
					H (hedged)	CHF	-	100.31	97.01
					H (hedged)	EUR	103.27	104.91	101.52
					H (hedged)	USD	-	-	97.05
					H1 (hedged)	USD	103.90	106.57	103.64
					HC (hedged)	EUR	99.28	100.43	97.01
					HG (hedged)	CHF	-	-	98.22
					HG (hedged)	EUR	104.01	106.35	103.24
					HG (hedged)	USD	-	-	98.32
					HI (hedged)	AUD	100.84	103.58	100.77

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
TwentyFour Absolute Return Credit Fund (continued)					HI (hedged)	CHF	101.99	103.81	100.57
					HI (hedged)	EUR	109.34	111.57	108.24
					HI (hedged)	USD	-	-	97.29
					HN (hedged)	CHF	-	100.60	97.49
					HN (hedged)	EUR	101.18	103.24	100.14
					HN (hedged)	USD	108.41	111.50	108.52
					HR (hedged)	CHF	100.14	102.07	99.00
					I	GBP	116.21	119.44	116.37
					N	GBP	116.00	119.16	116.07
					R	GBP	116.58	119.94	116.92
					UH1 (hedged)	USD	103.98	106.86	104.03
TwentyFour Sustainable Short Term Bond Income	GBP	27,048,921	375,625,049	458,080,538	AH (hedged)	EUR	99.51	100.58	97.59
					AHI (hedged)	CHF	100.01	101.20	98.29
					AHI (hedged)	EUR	99.76	101.24	94.90
					AHI (hedged)	USD	100.02	102.29	99.76
					AHN (hedged)	CHF	100.01	101.05	94.85
					AHN (hedged)	EUR	100.02	101.48	95.09
					AHN (hedged)	USD	100.02	102.17	96.27
					AN	GBP	-	-	97.89
					AQG	GBP	99.85	98.97	95.82
					AQH (hedged)	USD	-	-	97.63
					AQHNG (hedged)	EUR	-	-	97.79
					AQHNG (hedged)	USD	-	-	98.08
					AQI	GBP	100.30	102.56	97.60
					AQN	GBP	-	-	98.54
					AQNG	GBP	99.72	98.94	95.26
					G	GBP	100.36	102.60	100.26
					H (hedged)	CHF	100.01	100.72	97.64
					H (hedged)	EUR	99.51	100.55	97.51
					H (hedged)	SEK	100.04	101.41	98.65
					H (hedged)	USD	-	-	97.85
					HI (hedged)	CHF	100.01	101.20	98.23
					HI (hedged)	EUR	99.71	101.10	98.30
					HI (hedged)	USD	100.02	102.27	99.77
					HN (hedged)	CHF	100.01	101.04	98.09
					HN (hedged)	EUR	100.02	101.42	98.53
					HN (hedged)	USD	100.02	102.25	99.72
					HNG (hedged)	CHF	-	-	97.45
					HNG (hedged)	EUR	-	-	97.51
					HNG (hedged)	USD	-	-	97.75
					HR (hedged)	CHF	-	100.29	97.48
					N	GBP	-	-	98.54
					NG	GBP	100.28	102.50	100.14
					R	GBP	100.15	102.48	100.12
TwentyFour Strategic Income Fund	GBP	3,457,806,013	5,515,620,405	5,631,107,019	AH (hedged)	CHF	102.53	105.95	96.93
					AH (hedged)	EUR	104.58	108.31	99.07
					AH (hedged)	USD	114.20	119.10	109.57
					AHI (hedged)	EUR	100.88	103.46	94.26
					AHN (hedged)	CHF	98.29	101.60	92.68
					AHN (hedged)	EUR	99.13	102.71	93.63
					AMH (hedged)	EUR	100.22	104.29	96.98
					AMH (hedged)	USD	-	103.22	95.60
					AQ	GBP	100.43	104.66	97.62
					AQG	GBP	103.68	108.08	100.81
					AQH (hedged) Gross	EUR	96.08	98.43	90.91

Net Asset Value Summary

Vontobel Fund –	Net Asset Value					Net Asset Value per Share		
	31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
TwentyFour Strategic Income Fund (continued)				AQH (hedged) Gross	HKD	97.75	100.43	92.99
				AQH (hedged) Gross	SGD	98.38	101.17	93.60
				AQH (hedged) Gross	USD	100.88	104.27	96.70
				AQH1 (hedged)	USD	103.49	108.01	100.62
				AQH1 (hedged) Gross	USD	101.67	104.18	96.14
				AQHC1 (hedged)	USD	100.37	104.75	97.59
				AQHC1 (hedged) Gross	USD	101.60	103.89	95.81
				AQHG (hedged)	EUR	100.04	103.64	96.18
				AQHG (hedged)	USD	105.55	110.26	102.79
				AQHI (hedged)	USD	111.12	116.53	108.64
				AQHN (hedged)	EUR	98.65	102.33	94.97
				AQHNG (hedged)	AUD	-	-	96.06
				AQHNG (hedged)	CNH	-	-	96.35
				AQHNG (hedged)	EUR	99.01	102.54	95.18
				AQHNG (hedged)	SGD	-	-	96.13
				AQHNG (hedged)	USD	111.19	116.07	108.16
				AQN	GBP	103.94	108.49	101.11
				AQNG	GBP	100.59	105.37	98.15
				G	GBP	125.02	135.08	128.21
				H (hedged)	CHF	-	102.19	96.15
				H (hedged)	EUR	110.57	117.74	110.86
				H (hedged)	HKD	111.55	120.33	113.86
				H (hedged)	SGD	110.12	118.21	111.81
				H (hedged)	USD	113.26	121.57	114.91
				H1 (hedged)	USD	111.70	119.54	112.79
				HC (hedged)	EUR	103.87	110.06	103.44
				HC1 (hedged)	USD	111.48	119.03	112.21
				HG (hedged)	EUR	107.37	115.20	108.91
				HG (hedged)	USD	115.15	124.62	118.24
				HI (hedged)	CHF	115.94	123.86	116.92
				HI (hedged)	EUR	118.06	126.50	119.53
				HI (hedged)	NOK	111.08	119.67	113.39
				HI (hedged)	USD	130.52	141.00	133.69
				HN (hedged)	CHF	-	102.59	96.79
				HN (hedged)	EUR	106.47	114.00	107.58
				HN (hedged)	USD	113.38	122.43	116.06
				HNG (hedged)	EUR	118.80	127.40	120.41
				HNG (hedged)	USD	115.73	125.16	118.72
				HNY (hedged)	EUR	102.10	109.45	103.41
				HNY (hedged)	USD	103.05	111.43	105.70
				HR (hedged)	CHF	107.77	115.48	109.16
				HS (hedged)	CHF	-	-	94.42
				I	GBP	124.01	133.78	126.88
				N	GBP	123.84	133.54	126.63
				NG	GBP	124.75	134.73	127.85
				R	GBP	125.90	136.24	129.41
				UAQ1	GBP	100.72	103.86	96.72
				UAQH1 (hedged)	AUD	100.68	105.68	98.35
				UAQH1 (hedged)	CNH	-	100.58	96.60
				UAQH1 (hedged)	CNY	101.79	109.35	104.66
				UAQH1 (hedged)	EUR	100.56	103.07	95.63
				UAQH1 (hedged)	SGD	100.11	104.41	97.30
				UAQH1 (hedged)	USD	107.71	112.30	104.58

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	Share Class		31.08.2020	31.08.2021	**28.02.2022**
TwentyFour Strategic Income Fund (continued)					UAQH1 (hedged) Gross	USD	104.30	105.35	97.65
					UAQHN1 (hedged)	AUD	-	100.17	94.87
					UAQHN1 (hedged)	CNH	-	100.58	96.60
					UAQHN1 (hedged)	SGD	-	100.18	94.98
					UH1 (hedged)	USD	113.30	122.22	115.82
Multi Asset Solution	EUR	89,964,431	141,596,317	157,891,399	B	EUR	109.82	117.21	112.92
					C	EUR	107.84	114.53	110.03
					I	EUR	110.98	119.14	115.19
					N	EUR	108.48	116.56	112.78
					R	EUR	-	102.40	99.20
TwentyFour Monument European Asset Backed Securities	EUR	224,722,599	154,786,534	201,090,473	A	EUR	96.43	99.40	99.06
					AH (hedged)	CHF	97.15	99.88	99.34
					AH (hedged)	GBP	98.07	101.33	101.34
					AH (hedged)	USD	102.17	106.23	106.15
					AHI (hedged)	GBP	-	-	99.98
					AQHG (hedged)	GBP	-	-	100.04
					AQHNG (hedged)	GBP	-	-	100.02
					HG (hedged)	GBP	-	-	100.03
					HI (hedged)	CHF	98.81	101.98	101.73
					HI (hedged)	GBP	-	-	99.91
					HI (hedged)	JPY	9,855.00	10,242.00	10,247.00
					HI (hedged)	USD	107.97	112.64	112.83
					HN (hedged)	CHF	97.90	101.02	100.71
					HN (hedged)	GBP	100.23	104.29	104.49
					HN (hedged)	USD	103.20	107.76	108.00
					HNG (hedged)	GBP	-	-	100.02
					HR (hedged)	CHF	99.31	102.70	102.52
					I	EUR	100.55	104.14	104.02
					N	EUR	98.69	102.17	102.04
					R	EUR	101.19	105.03	105.02
Multi Asset Defensive	EUR	264,317,894	319,938,163	269,562,593	B	EUR	98.31	100.69	98.52
					C	EUR	136.86	139.87	136.71
					E	EUR	99.73	102.71	100.77
					H (hedged)	CHF	88.68	90.52	88.45
					H (hedged)	USD	100.89	104.09	102.12
					HI (hedged)	CHF	98.65	101.15	98.97
					HI (hedged)	USD	103.95	107.64	105.81
					I	EUR	99.24	101.99	99.95
					N	EUR	97.66	100.41	98.45
					R	EUR	99.32	102.14	100.13
Vescore Artificial Intelligence Multi Asset	EUR	25,003,369	38,062,841	70,354,327	A	EUR	116.94	132.18	121.77
					B	EUR	116.84	132.09	121.69
					C	EUR	115.82	130.35	119.79
					H (hedged)	CHF	-	94.72	87.15
					H (hedged)	USD	-	108.35	100.27
					HI (hedged)	CHF	117.12	132.68	122.38
					HI (hedged)	GBP	119.54	136.61	126.50
					HR (hedged)	CHF	99.01	112.37	103.76
					I	EUR	117.93	134.17	123.93
					N	EUR	117.99	134.03	123.78
					R	EUR	118.37	134.86	124.71
Vescore Global Equity Multi Factor	USD	65,168,557	60,114,144	48,126,523	A	USD	112.70	142.59	132.60
					B	USD	112.70	142.50	132.47
					HR (hedged)	CHF	97.02	121.24	112.23
					I	USD	113.28	143.73	133.87
					N	USD	113.32	143.88	134.09

Net Asset Value Summary

Vontobel Fund –		Net Asset Value					Net Asset Value per Share		
		31.08.2020	31.08.2021	**28.02.2022**	**Share Class**		31.08.2020	31.08.2021	**28.02.2022**
Vescore Global Equity Multi Factor (continued)					R	USD	113.37	143.93	134.10
					S	USD	114.01	145.29	135.62
Sustainable Emerging Markets Debt	USD	-	134,498,052	215,580,484	A	USD	-	115.00	97.53
					AH (hedged)	EUR	-	114.00	99.15
					AHE (hedged)	EUR	-	110.31	92.93
					AHI (hedged)	EUR	-	-	94.08
					AHN (hedged)	GBP	-	115.15	100.82
					AI	USD	-	115.61	101.31
					B	USD	-	115.01	100.47
					E	USD	-	116.02	101.84
					G	USD	-	115.90	101.70
					H (hedged)	CHF	-	113.69	98.79
					H (hedged)	EUR	-	114.00	99.15
					HE (hedged)	CHF	-	114.85	100.30
					HE (hedged)	EUR	-	115.06	100.52
					HI (hedged)	CHF	-	114.31	99.57
					HI (hedged)	EUR	-	114.55	99.83
					HN (hedged)	CHF	-	-	90.42
					HN (hedged)	EUR	-	114.60	99.88
					HR (hedged)	CHF	-	114.55	99.97
					I	USD	-	115.61	101.25
					N	USD	-	115.57	101.19
					R	USD	-	115.87	101.64

Notes to the Financial Statements

1 General information

Vontobel Fund (hereinafter referred to as the "Fund") is an open-ended investment company with variable capital under Luxembourg law, incorporated on October 4, 1991 for an indefinite duration as a "Société d'Investissement à Capital Variable" ("SICAV") in accordance with the provisions of Part I of the amended Luxembourg Law of December 17, 2010 on Undertakings for Collective Investment. The Fund's financial year ends on August 31.

The legal basis for the Fund is laid down by the Articles of Association of the Fund. The Fund's Articles of Association were published for the first time on November 18, 1991 in the Luxembourg Official Gazette ("Mémorial C, Recueil des Sociétés et Associations - Mémorial") and last amended on April 30, 2016. They are filed with the Trade and Companies Register of the District Court of Luxembourg where they may be consulted and copies thereof may be obtained.

The Fund is registered in the Luxembourg Trade and Companies Register with registration number B38170.

The Fund is composed of several sub-funds ("Sub-Funds"), each of which represents a specific portfolio of assets and liabilities and is managed in accordance with its own specific investment objectives.

The Articles of Association permit the Fund's board of directors ("Board of Directors") at any time to issue various share classes ("Share Classes") within a Sub-Fund, the assets of these Share Classes being managed jointly. The Share Classes may, however, differ in their specific characteristics, e.g. with respect to their investor profile, fee structure, minimum investment amount, taxation and their distribution policy.

As at February 28, 2022, the Fund had the following Sub-Funds and Share Classes available:

Vontobel Fund -	**Sub-Fund Currency**	**Distributing** and accumulating **Share Classes**
Swiss Money	CHF	**A**, B, I, N, R
Euro Short Term Bond	EUR	**A, AN**, B, C, HNG (CHF), I, N, NG, R, S
US Dollar Money	USD	**A, AN**, B, I, N, R
Sustainable Swiss Franc Bond	CHF	**A, AI, AN, AQG**, B, C, G, I, N, R
Green Bond	EUR	**A, AM (USD), AN**, B, C, I, N, R, S
Euro Corporate Bond	EUR	**A, AI, AN, AQG**, B, C, G, H (CHF), HI (CHF), HI (USD), HN (CHF), HN (GBP), HR (CHF), I, N, R, S, Y
Global High Yield Bond	EUR	**AI, AMH (AUD), AMH (USD), AMH (ZAR), AMHN (USD), AS**, B, C, H (CHF), H (USD), HC (USD), HI (CHF), HI (USD), HN (CHF), HN (USD), HR (CHF), I, N, R, S
Bond Global Aggregate	EUR	**A, AH (USD), AHN (USD), AI, AN, AQH1 (USD), AQHC1 (USD), AS**, B, C, F, H (CHF), H (USD), H1 (USD), HC1 (USD), HI (CHF), HI (USD), HN (CHF), HN (USD), HR (CHF), I, N, R, S
Eastern European Bond	EUR	**A, AM, AM (USD), AN**, B, C, I, N, R
Value Bond	CHF	**A, AN**, B, I, N, R, S
Absolute Return Bond (EUR)	EUR	**A, AM (USD), AN**, B, C, H (USD), HI (USD), HN (USD), I, N, R, S
Absolute Return Bond Dynamic	EUR	**A, AI, AN**, B, C, H (CHF), H (USD), HI (CHF), HI (USD), HN (CHF), HN (USD), I, N, R
Sustainable Emerging Markets Local Currency Bond	USD	**A, AHI (EUR), AM, AMH (AUD), AMH (ZAR), AN**, B (CHF), B (EUR), B, C, H (CHF), H (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HR (CHF), I, N, R
Swiss Mid and Small Cap Equity	CHF	**A, AN**, B, C, I, N, R, S
Sustainable European Small Cap Equity	EUR	**A, AN**, B, C, I, N, R
European Equity	EUR	**A, AN**, B, C, G, HI (USD), HR (CHF), I, N, R, S
US Equity	USD	**A, AHI (EUR), AI, AN, ANG**, B (EUR), B, B1, C, C1, G (EUR), G (GBP), G, H (EUR), HG (EUR), HI (CHF), HI (EUR), HN (EUR), HR (CHF), HS (EUR), I (EUR), I, N, R, S, U1
Global Equity	USD	**A, AI (EUR), AN**, B (SEK), B, B1, C, C1, G, H (EUR), H (SEK), HC (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HR (CHF), HS (CHF), HS (EUR), I (EUR), I (GBP), I, N, R, S, S (EUR), U1
Global Equity X	USD	B, I, N (EUR), R, S
Global Equity Income	USD	**A Gross, AN, AQ Gross, AQN Gross**, B, H (EUR), HI (EUR), HN (EUR), I, N, R
Emerging Markets Equity	USD	**A, AHI (EUR), AI, AN, AX (CHF)**, B, B1, C, C1, G, G (EUR), G (GBP), H (CHF), H (EUR), HC (EUR), HG (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HN (GBP), HR (CHF), HS (EUR), I (EUR), I (GBP), I, N, R, S, U1
Asia ex Japan	USD	**A, AN**, B, C, G, H (EUR), HI (EUR), HN (EUR), HR (CHF), I, N, R, S
Clean Technology	EUR	**A (CHF), A, AN (CHF), AN**, B (CHF), B, B1 (USD), C, C (USD), C1 (USD), G, H (CHF), H (USD), H (SGD), HN (CHF), HN (SGD), HN (USD), HR (CHF), I, I (USD), N (CHF), N, N (GBP), R, S

Notes to the Financial Statements

1 General information (continued)

Vontobel Fund -	Sub-Fund Currency	**Distributing** and accumulating **Share Classes**
Energy Revolution	EUR	**A (CHF), A, AN**, B (CHF), B, C, C (USD), H (CHF), HN (CHF), I, N, N (USD), R
mtx Sustainable Asian Leaders (ex Japan)	USD	**A, AHI (EUR), AI, AN**, B, B1, C1, G (EUR), G (GBP), G, H (EUR), HI (EUR), HI (SEK), HN (EUR), HR (CHF), I, I (EUR), N (GBP), N, NG, R, S, U1
mtx Sustainable Emerging Markets Leaders	USD	**A, AG (EUR), AG, AH (EUR), AHI (EUR), AI (EUR), AI, AN (GBP), AN, AQG (EUR), AQG (GBP), AQG, AQNG (EUR), AQNG (GBP), AQNG, ASX (EUR)**, B (EUR), B (SEK), B, B1, C, C1, G (EUR), G, H (EUR), HC (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HR (CHF), I (EUR), I, N (EUR), N (GBP), N, R, S, U1
Smart Data Equity	USD	**A, AN**, B, H (CHF), H (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HN (GBP), HR (CHF), I, N, R
Commodity	USD	B, C, G (GBP), G, H (CHF), H (EUR), H (SEK), HI (CHF), HI (EUR), HI (SEK), HN (CHF), HN (EUR), HS (CHF), I, N, R
Dynamic Commodity	USD	B, H (CHF), H (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), I, N, R, S (EUR), S
Non-Food Commodity	USD	**AHI (EUR), AI**, B, H (CHF), H (EUR), HI (CHF), HI (EUR), I, N, R, S (EUR), S
Emerging Markets Debt	USD	**AH (EUR), AHI (CHF), AHI (EUR), AHN (CHF), AHN (EUR), AI (EUR), AI, AM, AQ1, AQ1 Gross, AQC1, AQC1 Gross, AQG, AQHN (GBP), AQHNG (EUR), AQHNG (GBP), AQNG, AS**, B, B1, C, C1, G (EUR), G, H (CHF), H (EUR), HC (EUR), HG (EUR), HI (CHF), HI (EUR), HI (GBP), HN (CHF), HN (EUR), HR (CHF), HS (CHF), HS (EUR), I, N, R, S, U1, **UAQ1 Gross**
Sustainable Global Bond	EUR	B, HI (CHF), HI (USD), HS (CHF), I, S
Credit Opportunities	USD	E, HE (CHF), HE (EUR), HI (CHF), HI (EUR), I, R
Global Corporate Bond	USD	**A, AH (CHF), AH (EUR), AHI (EUR), AHN (CHF), AHN (EUR), AN, AQHN (GBP)**, B, C, G, H (CHF), H (EUR), HC (EUR), HG (CHF), HG (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HR (CHF), HS (CHF), I, N, R
Emerging Markets Blend	USD	**A**, B, HI (CHF), HI (EUR), HR (CHF), HS (CHF), I, PHS (CHF), R
Emerging Markets Corporate Bond	USD	**A, AHI (EUR), AHN (CHF), AI, AQ Gross, AQ1, AQ1 Gross, AQC1, AQC1 Gross, AQH Gross (EUR), AQHN (GBP), AQN**, B, B1, C1, H (CHF), H (EUR), HG (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HR (CHF), I, N, R, S, U1, **UAQ1 Gross**
TwentyFour Absolute Return Credit Fund	GBP	**AH (CHF), AH (EUR), AH (USD), AH1 Gross (USD), AHI (EUR), AHN (CHF), AHN (EUR), AI, AQG, AQHG (EUR), AQHG (USD), AQHN (EUR), AQHNG (USD), AQN, AQNG**, G, H (CHF), H (EUR), H (USD), H1 (USD), HC (EUR), HG (CHF), HG (EUR), HG (USD), HI (AUD), HI (CHF), HI (EUR), HI (USD), HN (CHF), HN (EUR), HN (USD), HR (CHF), I, N, R, UH1 (USD)
TwentyFour Sustainable Short Term Bond Income	GBP	**AH (EUR), AHI (CHF), AHI (EUR), AHI (USD), AHN (CHF), AHN (EUR), AHN (USD), AN (GBP), AQG, AQH (USD), AQHNG (EUR), AQHNG (USD), AQI, AQN, AQNG**, G, H (CHF), H (EUR), H (SEK), H (USD), HI (CHF), HI (EUR), HI (USD), HN (CHF), HN (EUR), HN (USD), HNG (CHF), HNG (EUR), HNG (USD), HR (CHF), N, NG, R
TwentyFour Strategic Income Fund	GBP	**AH (CHF), AH (EUR), AH (USD), AHI (EUR), AHN (CHF), AHN (EUR), AMH (EUR), AMH (USD), AQ, AQG, AQH Gross (EUR), AQH Gross (HKD), AQH Gross (SGD), AQH Gross (USD), AQH1 (USD), AQH1 Gross (USD), AQHC1 Gross (USD), AQHC1 (USD), AQHG (EUR), AQHG (USD), AQHI (USD), AQHN (EUR), AQHNG (AUD), AQHNG (CNH), AQHNG (EUR), AQHNG (SGD), AQHNG (USD), AQN, AQNG**, G, H (CHF), H (EUR), H (HKD), H (SGD), H (USD), H1 (USD), HC (EUR), HC1 (USD), HG (EUR), HG (USD), HI (CHF), HI (EUR), HI (NOK), HI (USD), HN (CHF), HN (EUR), HN (USD), HNG (EUR), HNG (USD), HNY (EUR), HNY (USD), HR (CHF), HS (CHF), I, N, NG, R, **UAQ1, UAQH1 (AUD), UAQH1 (CNH), UAQH1 (CNY), UAQH1 (EUR), UAQH1 (SGD), UAQH1 (USD), UAQH1 Gross (USD), UAQHN1 (AUD), UAQHN1 (CNH), UAQHN1 (SGD)**, UH1 (USD)
Multi Asset Solution	EUR	B, C, I, N, R
TwentyFour Monument European Asset Backed Securities	EUR	**A, AH (CHF), AH (GBP), AH (USD), AHI (GBP), AQHG (GBP), AQHNG (GBP)**, HG (GBP), HI (CHF), HI (GBP), HI (JPY), HI (USD), HN (CHF), HN (GBP), HN (USD), HNG (GBP), HR (CHF), I, N, R
Multi Asset Defensive	EUR	B, C, E, H (CHF), H (USD), HI (CHF), HI (USD), I, N, R
Vescore Artificial Intelligence Multi Asset	EUR	**A**, B, C, H (CHF), H (USD), HI (CHF), HI (GBP), HR (CHF), I, N, R
Vescore Global Equity Multi Factor	USD	**A**, B, HR (CHF), I, N, R, S
Sustainable Emerging Markets Debt	USD	**A, AH (EUR), AHE (EUR), AHI (EUR), AHN (GBP), AI**, B, E, G, H (CHF), H (EUR), HE (CHF), HE (EUR), HI (CHF), HI (EUR), AHI (EUR), HN (CHF), HN (EUR), HR (CHF), I, N, R

Notes to the Financial Statements

1 General information (continued)

The Board of Directors may at any time decide to issue the Share Classes listed below for each Sub-Fund. Share classes may be issued in the reference currency of the Sub-Fund or in alternative currencies. If the alternative currency is hedged against currency fluctuations with respect to the reference currency of the Sub-Fund, this will be indicated by the addition of the letter "H" and the term "hedged" to the name of the Share Class. The net asset value and, accordingly, the performance of the corresponding hedged shares may differ from the net asset value of the corresponding shares in the reference currency.

Further details of available Share Classes can be obtained from the registered office of the Fund or the Management Company and are available along with current prices and KIIDs at vontobel.com/am at any time. As noted below, certain Share Classes are reserved for specific investors. Not all Share Classes are available in all countries in which the Fund has been approved for distribution:

a) Share classes with entitlement to distributions:

- A-shares may be subscribed by any type of investor and distribute annually.
- AM-shares may be subscribed by any type of investor and distribute monthly.
- AQ-shares may be subscribed by any type of investor and distribute quarterly.
- AS-shares may be subscribed by any type of investor and distribute semi-annually.

The Board of Directors may, at its sole discretion, resolve on the amounts to be distributed to the shareholders.

The Board of Directors may decide to issue gross distributing share classes which may pay out distributions gross of fees and expenses. To achieve this, all or part of their fees and expenses may be paid out of capital, resulting in an increase in distributable income for the payment of dividends to such classes of shares. This may result in distribution of income and, in addition, both realized and unrealized capital gains, if any, and capital attributable to such Shares within the limits set up by Luxembourg law. Distribution of capital represents a withdrawal of part of an investor's original investment. Such distributions may result in a reduction of the net asset value per Share over time and the net asset value per Share may fluctuate more than other Share Classes. These gross distributing share classes will be indicated by the addition of the term "Gross" to the name of the Share Class entitled to distributions.

The use of income, and in particular any final distribution amount to be paid out, will be decided for each Share Class by the general meeting of Shareholders of the Fund, which may override the distribution provisions set out in the Prospectus.

The Board of Directors may at any time decide to issue Share Classes with entitlement to distribution which are combined with characteristics of the following accumulation Share Classes (e.g. "AQG" share classes). These Share Classes will be entitled to distributions but provide apart from that the same characteristics as accumulation shares.

b) Non-distributing Share Classes (accumulating Share Classes):

- B-shares may be subscribed by any type of investor and are accumulating (no distribution).
- C-shares may be subscribed by any type of investor and are accumulating (no distribution). They are only available through specific distributors.
- E-shares may be subscribed only by institutional investors in the sense of Art. 174 par. 2 lett. c) of the Law of 2010 and are accumulating (no distribution). The Board of Directors may at any time decide to close E shares for subscriptions by further investors upon reaching a certain amount of subscription monies. Such amount will be determined per Share Class per Sub-Fund. The Board of Directors reserves the right to determine the Management Fee per Share Class per Sub-Fund.
- F-shares may be subscribed only by institutional investors in the sense of Art. 174 par. 2 lett. c) of the Law of 2010, which invest and hold at least 20 million in the currency of the Share Class or who have concluded a corresponding agreement with a company in the Vontobel Group. F shares are accumulating (no distribution) and shall be issued only by Sub-Funds which envisage a Performance Fee in the Special Part of the prospectus applicable to the relevant Sub-Fund; F shares shall provide a higher management fee than other share classes for institutional investors whereas a Performance Fee shall not be calculated for and not be charged to the F shares.
- G-shares are reserved exclusively for institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law which invest and hold at least 50 million in the currency of the Sub-Fund. An investor is still considered eligible for this Share Class if the value of his holdings falls below the above minimum holding threshold due to market movements. G Shares are accumulating (no distribution).
- H-(hedged) shares may be subscribed by any type of investor and are accumulating (no distribution) and are issued in a currency other than the reference currency of the relevant Sub-Fund. The subscription currency of the Share Class is always hedged against the reference currency of the relevant Sub-Fund. However, the extent of the hedge may slightly fluctuate around the full hedge level.

Notes to the Financial Statements

1 General information (continued)

- PH-(partially hedged) shares may be subscribed by any type of investor, are accumulating (no distribution) and are issued in a currency other than the reference currency of the relevant Sub-Fund. PH (partially hedged) shares will seek to hedge only exposure to the proportion of the main investment currency of the portfolio of a Sub-Fund against the currency of the Share Class. Investors should be aware that these Share Classes will retain a level of currency exposure to the other investment currencies of the Sub-Fund portfolio other than the main investment currency. This exposure can be significant. For example: The Reference Currency of a Sub-Fund is USD, the Share Class currency is CHF and the main part of the Sub-Fund's assets is invested in EUR. This PH CHF Share Class seeks to hedge only the proportion of the EUR portion of the Sub-Fund's portfolio against CHF. The PH CHF share class thus will retain currency exposure to the other investment currencies of the Sub-Fund's portfolio.
- I-shares may be subscribed only by institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law and are accumulating (no distribution).
- 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) and do not grant any rebates or retrocessions.
- R-shares may be subscribed only by investors who are entitled, according to staff regulations of a Vontobel company, to hold shares in their respective account / deposit at Bank Vontobel AG, Zurich, according to employee terms or who have concluded a special agreement with a Vontobel company. It is therefore possible that these shares will be subscribed and held by persons who have access to non-public, material information in relation to the relevant Sub-Fund. In order to prevent conflicts of interest, the Vontobel Group and associated companies have issued corresponding directives, compliance with which is constantly monitored.
- S-shares may be subscribed only by institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law which have concluded a corresponding agreement with a company in the Vontobel Group (including the Management Company) and are accumulating (no distribution). Neither management fee nor performance fee are charged for the S Share Class;. Fees, if any, are charged directly by the contracting company in the Vontobel Group to the investor under the aforementioned corresponding agreement.
- U-shares may be subscribed by any type of investor and are accumulating (no distribution). Provisions governing issuance of fractions of shares are not applicable to U Shares. Converting U Shares into Shares of other Share Classes in the Fund is not permitted.
- V-shares are reserved exclusively for institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law, who are a company in the Vontobel Group. or have a cooperation agreement with a company of the Vontobel Group. V Shares are accumulating (no distribution) and do not grant any rebates or retrocessions to the investors;
- X-shares may be subscribed only by institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law which invest at least 50 million in the currency of the Share Class per initial subscription and who have concluded a corresponding agreement with a company belonging to the Vontobel Group. X shares are accumulating (no distribution).
- Y-shares are reserved exclusively for institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law which invest and hold at least 500 million in the currency of the Share Class. An investor is still considered eligible for this Share Class if the value of his holdings falls below the above minimum holding threshold due to market movements. Y Shares are accumulating (no distribution).

The Board of Directors may at any time decide to issue Share Classes which provide a combination of various characteristics of Share Classes.

The above-mentioned Share Class types or combinations thereof may contain the additional denominations from "1" to "10". These Shares shall have the same architecture as the Share Classes from which they have been derived, but shall have one or another feature distinguishing them from the Share Classes from which they have been derived. Such special feature may include distributors who are domiciled in certain countries or carry out their business in those countries and who act on behalf of their own clients (who may be any type of investor) providing they fulfill the general eligibility criteria for the relevant Share Class, investors who have concluded a corresponding agreement with a company belonging to the Vontobel Group or similar.

There is a required minimum investment and/or holding amount for the acquisition and/or holding of Shares in several Shares Classes as set out above. The Board of Directors or the Management Company, after taking into consideration the equal treatment of the shareholders, have discretion to permit a lower minimum investment/holding amount in qualifying cases.

If a holder of any Share Class does not or does no longer fulfil the criteria provided for an investor in this Share Class, the Fund shall be entitled to repurchase the shares concerned in accordance with the provisions for redemption in the Sales Prospectus. The shareholder shall be informed that such measure has been taken. Alternatively, the Board may offer to such investor to convert the shares concerned into shares of another Share Class for which the investor fulfils all the eligibility criteria.

A number of different Share Classes may be issued within a single Sub-Fund.

Notes to the Financial Statements

1 General information (continued)

A Share Class does not contain a separate portfolio of investments. A Share Class is therefore also exposed to the risks of liabilities that have been entered into for another Share Class of the same Sub-Fund, e.g. from currency hedging when setting up hedged Share Classes. The absence of segregation may have a negative impact on the net asset value of non-hedged Share Classes (so-called contagion risk). A list of share classes with a contagion risk is available to investors, upon request, at the registered office of the Management Company and will be kept up-to-date.

2 Accounting principles

a) Financial statements

The financial statements have been drawn up in accordance with Luxembourg legal provisions relating to investment funds.

The financial statements are drawn up on the basis of the Net Asset Value calculated as at February 28, 2022.

b) Valuation of the assets

i. The value of cash or account balances, negotiable instruments, promissory notes and claims payable, accruals and deferrals, cash dividends and, as mentioned above, interest stipulated or accrued but not yet collected is calculated as an overall amount unless it is possible that this amount may not be paid or collected in full, in which case the value is calculated after deducting an amount considered reasonable by the Fund in order to reflect the true value of the assets.

ii. The value of all securities and/or derivatives listed or traded on the stock exchange based on the last known price on the day preceding the valuation day. Exceptions to this are securities and/or derivatives listed in the Special Part of the prospectus for each Sub-Fund invested in Asia and the Far East in accordance with the investment policy and the value of which is measured according to the last known price at the time of valuation on the valuation date.

iii. The value of the securities and/or derivatives traded on other regulated markets is calculated based on the last price on the day preceding the valuation day.

iv. If any securities and/or derivative financial instruments in the Fund's portfolio on the relevant valuation day are not listed or traded on an exchange or another regulated market, or if the price calculated in accordance with sections ii. and iii. is not representative of the fair value of the securities and/or derivative financial instruments listed or traded on an exchange or another regulated market, the value of these securities and/or derivative financial instruments shall be estimated with due care and in good faith based on a selling price that is to be assumed according to rational criteria.

v. In the case of fixed interest and/or floating-rate money market paper and securities with a residual maturity of less than three months, the valuation price, based on the net acquisition price, shall be progressively adjusted to the redemption price while keeping the resulting investment return constant. The valuation price calculated in this way may therefore differ from the actual market price. In the event of significant changes in market conditions, the valuation principles for the individual investments will be adjusted in line with the new market returns.

vi. The value of the units or shares in other UCITS/UCIs is based on the last available net asset value.

vii. If the aforementioned valuation methods are inappropriate or misleading, the Board of Directors may adjust the value of the investments or permit the use of another method of valuing the Fund's assets. If extraordinary circumstances make a valuation in accordance with the aforementioned valuation criteria appear impossible or improper, or if it is in the interests of the Fund or a Sub-Fund and/or the shareholder (e.g. to avoid market timing), the Board of Directors is authorised to temporarily and in good faith use other generally accepted and auditable valuation methods in relation to the assets of the Fund or of a Sub-Fund on a uniform basis in order to achieve a proper valuation of the Fund or the relevant Sub-Fund.

c) Net realised gain/loss on the sale of securities

Realised net profits and net losses from the sale of securities are calculated on the basis of average costs.

Realised profits and losses are reported in the statement of net income under “Realised net profits/losses from the sale of securities”.

d) Income

Dividends are recognised as income in the statement of net income on the day on which the security is first listed as ex-dividend, provided this information is available to the Fund. Accrued interest is allocated on a daily basis. Coupons received from the issuers of the underlying securities are included in the position “Net interest on bonds”. Interest receivable for the Fund is booked to “Interest and dividends receivable”.

e) Net realised gain/loss on futures

Futures are recorded off-balance sheet and valued on the basis of the last available price. Realised net profits and net losses from the sale of futures are calculated according to the FIFO-principle. Net profits and net losses are reported net in the statement of net income under “Net realised gains/losses on futures”.

Notes to the Financial Statements

2 Accounting principles (continued)

Changes in unrealised gains and losses are reported in the statement of net income under “Change in unrealised gain/loss on futures”.

f) Net realised gain/loss on forward foreign exchange contracts

Forward foreign exchange contracts are recorded off-balance sheet and valued on the basis of the forward foreign exchange rates on the valuation date. Realised net profits and net losses are reported in the statement of net income under “Net realised gain/loss on forward foreign exchange contracts”.

Changes in unrealised gains and losses are reported in the statement of net income under “Change in unrealised gain/loss on forward foreign exchange contracts”.

g) Net realised gain and loss on options

Options are recorded off-balance sheet and valued on the basis of the last available price. Realised net profits and net losses are reported in the statement of net income under “Net realised gain/loss on options”.

Changes in unrealised gains and losses are reported in the statement of net income under “Change in unrealised gain/loss on options”.

h) Valuation of Swaps

The value of the traded swaps is calculated by RBC Investor Services Bank S.A. on the basis of the net asset value of all monetary flows, both inflows and outflows. This valuation method is used with the Fund's consent. If extraordinary circumstances render a valuation in accordance with the aforementioned method impracticable or inadequate, the Fund is authorised to use other generally accepted and auditable valuation methods in good faith in order to achieve an appropriate valuation of the net assets.

Profits and losses are reported in the statement of net income under “Net realised gain/loss on swaps”. Interest is recognised as income or expenses and recorded in the statement of net income under “Interest on swaps”.

Changes in unrealised profits and losses are reported in the statement of net income under “Change in unrealised gain/loss on swaps”.

The outstanding swaps are shown in Note 9.

i) Valuation of contracts for difference

Contracts for difference are agreements between Sub-Funds and third parties which allow the Sub-Fund to benefit from price movements of shares, commodities, indices, interest rate products or currencies without the need to own them directly. Upon entering into such contracts, the Sub-Funds are required to deposit with a broker a one-off cash margin equal to a certain percentage of the contract amount. Variation margin payments are made or received by the Sub-Fund depending on the movement in the value of the underlying. Contracts for difference are valued as the difference between the market price of the underlying on the valuation day and the contract price. The changes in contract values are recorded as unrealised profits or losses and the Sub-Funds recognise a realised profit or loss when the contract is closed.

Unrealised gains and losses are reported in the statement of net assets under “Unrealised gain/loss on contracts for difference”.

Realised profits and losses are reported in the income statement under “Realised net profits/losses on contracts for difference”.

Changes in unrealised profits and losses are reported in the statement of net income under “Change in unrealised gain/loss on contracts for difference”. Interest is recognised as income or expenses and recorded in the statement of net income under “Interest on contracts for difference”.

The outstanding contracts for difference are shown in Note 9.

j) Other assets/liabilities

Other assets arise mainly from recoverable taxes and costs.

Other liabilities arise mainly from provisions for general tax advice, other costs, clearing brokerage costs and legal fees.

The statement of net assets includes receivables and payables arising from Contracts for Difference for the Commodity, Dynamic Commodity, Non Food Commodity and Vescore Artificial Intelligence Multi Asset Sub-Funds under "Other Assets" and "Other Liabilities".

k) Combined financial statements

The reference currencies of the Sub-Funds are converted into Swiss francs to produce combined financial statements (annual and semi-annual reports) that comply with provisions under Luxembourg Law.

Assets and liabilities denominated in foreign currencies are converted into the reference currency using the exchange rate applicable as at the balance sheet date.

Notes to the Financial Statements

l) Conversion of items in foreign currencies

Cash at banks, other net assets, as well as the valuation of securities in the portfolio that are expressed in currencies other than the reference currency of the different Sub-Funds, are converted at the last known exchange rate on the valuation day. Income and expenses expressed in currencies other than the reference currency of the different Sub-Funds are converted at the exchange rate on the payment day. Realised profits and losses on currency exchanges are reported in the statement of net income under “Net realised gain/loss on currency exchange”.

The acquisition cost of securities expressed in currencies other than the reference currency of the different Sub-Funds will be converted at the exchange rate of the acquisition date.

m) Formation expenses

The formation expenses for the Fund have been allocated to the individual Sub-Funds in proportion to their initial subscription amounts and were written off in full over a period of five years.

n) Taxation

With the exception of the “taxe d'abonnement” (subscription tax) listed under Note 4, the Fund is not subject to any Luxembourg taxes. However, in accordance with the applicable foreign legislation, the Fund may be subject to capital gains taxes and withholding tax on interest and dividend income at differing rates. For the purpose of disclosure, non-refundable withholding taxes are deducted from the gross dividends/interest amounts. Capital gains taxes are deducted from sales proceeds as a reduction in realised profits.

o) Swing pricing

Trading in a Sub-Fund (in particular subscription and redemption activities) translates as a rule in corresponding trading activities in the portfolio of the relevant Sub-Fund (i.e. purchase of additional instruments in case of subscriptions and sale of instruments held in the portfolio of the relevant Sub-Fund in case of redemptions). Such trading activities entail various costs, including but not limited to bid-ask spreads, brokerage fees, transaction taxes and similar. Frequent trading in the portfolio of a Sub-Fund arising from frequent trading in the Sub-Fund may result in transaction costs that might be non-negligible and have a detrimental financial impact on the investors in the Sub-Fund, in particular on the long-term investors. To protect those investors, the Board of Directors may decide to apply single swing pricing mechanism (the “SSP”) in any Sub-Fund. The SSP mechanism adjusts the net asset value of the affected Sub-Fund, as calculated above, if a predetermined net capital activity threshold is exceeded (“partial” SSP), to accommodate it for those transaction costs. Subsequently, the adjustment takes place at the level of the relevant Sub-Fund and not at the level of an individual investor.

The net asset value is adjusted on a valuation date according to the SSP mechanism as follows:

a) the net asset value of all Share Classes of the relevant Sub-Fund shall be increased by the applicable swing factor, as defined below, if the total subscriptions less the total redemptions for all Share Classes of the Sub-Fund on the relevant transaction day results in a net asset inflow (net subscriptions). Subsequently, subscribing investors shall receive a lower number of shares than they would receive without the application of the SSP while redeeming investors shall receive a higher redemption amount than they would receive without the application of the SSP (investors subscribing for a certain number of shares shall pay a higher total subscription amount); or

b) the net asset value of all Share Classes of the relevant Sub-Fund shall be decreased by the applicable swing factor, as defined below, if the total subscriptions less the total redemptions for all Share Classes of the Sub-Fund on the relevant transaction day results in a net asset outflow (net redemptions). Subsequently, subscribing investors shall receive a higher number of shares than they would receive without the application of the SSP while redeeming investors shall receive a lower redemption amount than they would receive without the application of the SSP (investors subscribing for a certain number of shares shall pay a lower total subscription amount); or

c) no change shall be made if the net asset inflow or net asset outflow on the relevant transaction day does not exceed a certain threshold which may be determined by the Board of Directors for the relevant Sub-Fund (single swing pricing threshold).

All Sub-Funds subject to the application of the SSP mechanism may be consulted on the Internet at vontobel.com/am.

The effects of the SSP mechanism on the Sub-Funds on February 28, 2022, were as follows (a value of 0 for the Swing pricing adjustment means that the mechanism was not applied on February 28, 2022):

Vontobel Fund -	Sub-Fund currency	Overall net assets before application of the swing factor	Swing pricing adjustment	Overall net assets after application of the swing factor
Swiss Money	CHF	83,434,221	0	83,434,221
Euro Short Term Bond	EUR	253,274,901	0	253,274,901
US Dollar Money	USD	72,005,844	0	72,005,844
Sustainable Swiss Franc Bond	CHF	178,721,237	0	178,721,237
Green Bond	EUR	55,234,038	0	55,234,038
Euro Corporate Bond	EUR	2,091,101,695	0	2,091,101,695
Global High Yield Bond	EUR	138,313,645	0	138,313,645
Bond Global Aggregate	EUR	361,712,691	0	361,712,691
Eastern European Bond	EUR	24,490,458	0	24,490,458

Notes to the Financial Statements

2 Accounting principles (continued)

Vontobel Fund -	Sub-Fund currency	Overall net assets before application of the swing factor	Swing pricing adjustment	Overall net assets after application of the swing factor
Value Bond	CHF	56,510,712	0	56,510,712
Absolute Return Bond (EUR)	EUR	52,196,387	0	52,196,387
Absolute Return Bond Dynamic	EUR	16,296,703	0	16,296,703
Sustainable Emerging Markets Local Currency Bond	USD	318,570,585	0	318,570,585
mtx Sustainable Asian Leaders (ex Japan)	USD	1,497,304,643	0	1,497,304,643
mtx Sustainable Emerging Markets Leaders	USD	6,574,477,848	0	6,574,477,848
Emerging Markets Debt	USD	3,290,189,737	0	3,290,189,737
Sustainable Global Bond	EUR	165,038,240	0	165,038,240
Global Corporate Bond	USD	780,841,415	0	780,841,415
Emerging Markets Blend	USD	103,877,139	0	103,877,139
Emerging Markets Corporate Bond	USD	2,115,681,148	0	2,115,681,148
TwentyFour Monument European Asset Backed Securities	EUR	201,090,473	0	201,090,473
Sustainable Emerging Markets Debt	USD	215,580,484	0	215,580,484

The maximum possible adjustment to the Net Asset Value of the relevant Sub-Fund (single swing pricing factor) has been set by the Board of Directors at 1% of the Net Asset Value of the relevant Sub-Fund.
The following Sub-Funds are subject to single swing pricing and may apply a maximum single swing pricing factor of up to 3% of the Net Asset Value:
Vontobel Fund - Sustainable Emerging Markets Local Currency Bond
Vontobel Fund - Emerging Markets Debt
Vontobel Fund - Sustainable Emerging Markets Debt
Vontobel Fund - Emerging Markets Blend
Vontobel Fund - Emerging Markets Corporate Bond

Notes to the Financial Statements

3 Management Fee and Performance Fee

a) Management Fee

The Sub-Funds pay a "Management Fee", which covers all costs relating to possible services rendered in connection with investment management and distribution and is payable at the end of every month. The composition of this Management Fee is determined by the Investment Managers, insofar as applicable, the Sub-Investment Managers and the distributors concerned. This Management Fee is calculated based on the average of the daily net asset values of the Sub-Fund concerned during the relevant month. The applicable fee rate is confirmed by the Board of Directors. The maximum fee rates for each Sub-Fund are defined in the Special Part of the Sales Prospectus.

During the financial period, the applicable rates per annum and per share class were as follows:

Vontobel Fund - Share Class	Currency	Management Fee
Swiss Money		
A	CHF	0.150%
B	CHF	0.150%
I	CHF	0.100%
N	CHF	0.100%
R	CHF	0.100%
Euro Short Term Bond		
A	EUR	0.300%
AN	EUR	0.150%
B	EUR	0.300%
C	EUR	0.700%
HNG (hedged)	CHF	0.070%
I	EUR	0.150%
N	EUR	0.150%
NG	EUR	0.070%
R	EUR	0.250%
S	EUR	0.000%
US Dollar Money		
A	USD	0.300%
AN	USD	0.150%
B	USD	0.300%
I	USD	0.150%
N	USD	0.150%
R	USD	0.250%
Sustainable Swiss Franc Bond		
A	CHF	0.650%
AI	CHF	0.200%
AN	CHF	0.325%
AQG	CHF	0.200%
B	CHF	0.650%
C	CHF	1.050%
G	CHF	0.200%
I	CHF	0.200%
N	CHF	0.325%
R	CHF	0.200%
Green Bond		
A (until 30.09.2021)	EUR	0.850%
A (since 01.10.2021)	EUR	0.410%
AM (until 30.09.2021)	USD	1.250%
AM (since 01.10.2021)	USD	0.810%
AN (until 30.09.2021)	EUR	0.325%
AN (since 01.10.2021)	EUR	0.205%
B (until 30.09.2021)	EUR	0.850%
B (since 01.10.2021)	EUR	0.410%
C (until 30.09.2021)	EUR	1.250%
C (since 01.10.2021)	EUR	0.810%
I (until 30.09.2021)	EUR	0.325%
I (since 01.10.2021)	EUR	0.205%

Vontobel Fund - Share Class	Currency	Management Fee
Green Bond (continued)		
N (until 30.09.2021)	EUR	0.325%
N (since 01.10.2021)	EUR	0.205%
R	EUR	0.250%
S	EUR	0.000%
Euro Corporate Bond		
A	EUR	1.100%
AI	EUR	0.550%
AN	EUR	0.550%
AQG	EUR	0.400%
B	EUR	1.100%
C	EUR	1.500%
G	EUR	0.400%
H (hedged)	CHF	1.100%
HI (hedged)	CHF	0.550%
HI (hedged)	USD	0.550%
HN (hedged)	CHF	0.550%
HN (hedged)	GBP	0.550%
HR (hedged)	CHF	0.250%
I	EUR	0.550%
N	EUR	0.550%
R	EUR	0.250%
S	EUR	0.000%
Y	EUR	0.370%
Global High Yield Bond		
AI	EUR	0.550%
AMH (hedged)	AUD	1.500%
AMH (hedged)	USD	1.500%
AMH (hedged)	ZAR	1.500%
AMHN (hedged)	USD	0.550%
AS	EUR	1.500%
B	EUR	1.100%
C	EUR	1.500%
H (hedged)	CHF	1.100%
H (hedged)	USD	1.100%
HC (hedged)	USD	1.500%
HI (hedged)	CHF	0.550%
HI (hedged)	USD	0.550%
HN (hedged)	CHF	0.550%
HN (hedged)	USD	0.550%
HR (hedged)	CHF	0.250%
I	EUR	0.550%
N	EUR	0.550%
R	EUR	0.250%
S	EUR	0.000%

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee
Bond Global Aggregate		
A	EUR	0.800%
AH (hedged)	USD	0.800%
AHN (hedged)	USD	0.400%
AI	EUR	0.400%
AN	EUR	0.400%
AQH1 (hedged)	USD	1.400%
AQHC1 (hedged)	USD	1.450%
AS	EUR	1.200%
B	EUR	0.800%
C	EUR	1.200%
F	EUR	0.800%
H (hedged)	CHF	0.800%
H (hedged)	USD	0.800%
H1 (hedged)	USD	1.400%
HC1 (hedged)	USD	1.450%
HI (hedged)	CHF	0.400%
HI (hedged)	USD	0.400%
HN (hedged)	CHF	0.400%
HN (hedged)	USD	0.400%
HR (hedged)	CHF	0.250%
I	EUR	0.400%
N	EUR	0.400%
R	EUR	0.250%
S	EUR	0.000%
Eastern European Bond		
A	EUR	1.100%
AM	EUR	1.500%
AM	USD	1.500%
AN	EUR	0.550%
B	EUR	1.100%
C	EUR	1.500%
I	EUR	0.550%
N	EUR	0.550%
R	EUR	0.250%
Value Bond		
A	CHF	0.340%
AN	CHF	0.220%
B	CHF	0.340%
I	CHF	0.220%
N	CHF	0.220%
R	CHF	0.250%
S	CHF	0.000%
Absolute Return Bond (EUR)		
A	EUR	0.850%
AM	USD	1.250%
AN	EUR	0.425%
B	EUR	0.850%
C	EUR	1.250%
H (hedged)	USD	0.850%
HI (hedged)	USD	0.425%
HN (hedged)	USD	0.425%
I	EUR	0.425%
N	EUR	0.425%
R	EUR	0.250%
S	EUR	0.000%

Vontobel Fund - Share Class	Currency	Management Fee
Absolute Return Bond Dynamic		
A	EUR	0.850%
AI	EUR	0.425%
AN	EUR	0.425%
B	EUR	0.850%
C	EUR	1.250%
H (hedged)	CHF	0.850%
H (hedged)	USD	0.850%
HI (hedged)	CHF	0.425%
HI (hedged)	USD	0.425%
HN (hedged)	CHF	0.425%
HN (hedged)	USD	0.425%
I	EUR	0.425%
N	EUR	0.425%
R	EUR	0.250%
Global Convertible Bond		
A *	EUR	1.100%
AN *	EUR	0.550%
B *	EUR	1.100%
C *	EUR	1.500%
H (hedged) *	CHF	1.100%
H (hedged) *	USD	1.100%
HI (hedged) *	CHF	0.550%
HI (hedged) *	USD	0.550%
HN (hedged) *	CHF	0.550%
HN (hedged) *	USD	0.550%
I *	EUR	0.550%
N *	EUR	0.550%
R *	EUR	0.250%
Sustainable Emerging Markets Local Currency Bond		
A	USD	1.200%
AHI (hedged)	EUR	0.600%
AM	USD	1.600%
AMH (hedged)	AUD	1.600%
AMH (hedged)	ZAR	1.600%
AN	USD	0.600%
B	CHF	1.200%
B	EUR	1.200%
B	USD	1.200%
C	USD	1.600%
H (hedged)	CHF	1.200%
H (hedged)	EUR	1.200%
HI (hedged)	CHF	0.600%
HI (hedged)	EUR	0.600%
HN (hedged)	CHF	0.600%
HN (hedged)	EUR	0.600%
HR (hedged)	CHF	0.250%
I	USD	0.600%
N	USD	0.600%
R	USD	0.250%

* Management Fee until merger of the Sub-Fund.

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee
Swiss Mid and Small Cap Equity		
A	CHF	1.650%
AN	CHF	0.825%
B	CHF	1.650%
C	CHF	2.250%
I	CHF	0.825%
N	CHF	0.825%
R	CHF	0.250%
S	CHF	0.000%
Sustainable European Small Cap Equity		
A	EUR	1.650%
AN	EUR	0.825%
B	EUR	1.650%
C	EUR	2.250%
I	EUR	0.825%
N	EUR	0.825%
R	EUR	0.250%
European Equity		
A	EUR	1.650%
AN	EUR	0.825%
B	EUR	1.650%
C	EUR	2.250%
G	EUR	0.550%
HI (hedged)	USD	0.825%
HR (hedged)	CHF	0.250%
I	EUR	0.825%
N	EUR	0.825%
R	EUR	0.250%
S	EUR	0.000%
US Equity		
A	USD	1.650%
AHI (hedged)	EUR	0.825%
AI	USD	0.825%
AN	USD	0.825%
ANG	USD	0.550%
B	EUR	1.650%
B	USD	1.650%
B1	USD	1.700%
C	USD	2.250%
C1	USD	2.250%
G	EUR	0.550%
G	GBP	0.550%
G	USD	0.550%
H (hedged)	EUR	1.650%
HG (hedged)	EUR	0.550%
HI (hedged)	CHF	0.825%
HI (hedged)	EUR	0.825%
HN (hedged)	EUR	0.825%
HR (hedged)	CHF	0.250%
HS (hedged)	EUR	0.000%
I	EUR	0.825%
I	USD	0.825%
N	USD	0.825%
R	USD	0.250%
S	USD	0.000%
U1	USD	0.850%

Vontobel Fund - Share Class	Currency	Management Fee
Global Equity		
A	USD	1.650%
AI	EUR	0.825%
AN	USD	0.825%
B	SEK	1.650%
B	USD	1.650%
B1	USD	1.700%
C	USD	2.250%
C1	USD	2.250%
G	USD	0.650%
H (hedged)	EUR	1.650%
H (hedged)	SEK	1.650%
HC (hedged)	EUR	2.250%
HI (hedged)	CHF	0.825%
HI (hedged)	EUR	0.825%
HN (hedged)	CHF	0.825%
HN (hedged)	EUR	0.825%
HR (hedged)	CHF	0.250%
HS (hedged)	CHF	0.000%
HS (hedged)	EUR	0.000%
I	EUR	0.825%
I	GBP	0.825%
I	USD	0.825%
N	USD	0.825%
R	USD	0.250%
S	EUR	0.000%
S	USD	0.000%
U1	USD	0.825%
Global Equity X		
B	USD	1.650%
I	USD	0.825%
N	EUR	0.825%
R	USD	0.250%
S	USD	0.000%
Global Equity Income		
A Gross	USD	1.500%
AN	USD	0.750%
AQ Gross	USD	1.500%
AQN Gross	USD	0.750%
B	USD	1.500%
H (hedged)	EUR	1.500%
HI (hedged)	EUR	0.750%
HN (hedged)	EUR	0.750%
I	USD	0.750%
N	USD	0.750%
R	USD	0.250%

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee
Emerging Markets Equity		
A	USD	1.650%
AHI (hedged)	EUR	0.825%
AI	USD	0.825%
AN	USD	0.825%
AX (until 20.09.2021)	CHF	0.517%
AX (since 21.09.2021)	CHF	0.450%
B	USD	1.650%
B1	USD	1.700%
C	USD	2.250%
C1	USD	2.250%
G	EUR	0.650%
G	GBP	0.650%
G	USD	0.650%
H (hedged)	CHF	1.650%
H (hedged)	EUR	1.650%
HC (hedged)	EUR	2.250%
HG (hedged)	EUR	0.650%
HI (hedged)	CHF	0.825%
HI (hedged)	EUR	0.825%
HN (hedged)	CHF	0.825%
HN (hedged)	EUR	0.825%
HN (hedged)	GBP	0.825%
HR (hedged)	CHF	0.250%
HS (hedged)	EUR	0.000%
I	EUR	0.825%
I	GBP	0.825%
I	USD	0.825%
N	USD	0.825%
R	USD	0.250%
S	USD	0.000%
U1	USD	0.850%
Asia ex Japan		
A	USD	1.650%
AN	USD	0.825%
B	USD	1.650%
C	USD	2.250%
G	USD	0.650%
H (hedged)	EUR	1.650%
HI (hedged)	EUR	0.825%
HN (hedged)	EUR	0.825%
HR (hedged)	CHF	0.250%
I	USD	0.825%
N	USD	0.825%
R	USD	0.250%
S	USD	0.000%
Clean Technology		
A	CHF	1.650%
A	EUR	1.650%
AN	CHF	0.825%
AN	EUR	0.825%
B	CHF	1.650%
B	EUR	1.650%
B1	USD	1.700%
C	EUR	2.250%
C	USD	2.250%
C1	USD	2.400%

Vontobel Fund - Share Class	Currency	Management Fee
Clean Technology (continued)		
G	EUR	0.650%
H (hedged)	CHF	1.650%
H (hedged)	SGD	1.650%
H (hedged)	USD	1.650%
HN (hedged)	CHF	0.825%
HN (hedged)	SGD	0.825%
HN (hedged)	USD	0.825%
HR (hedged)	CHF	0.250%
I	EUR	0.825%
I	USD	0.825%
N	CHF	0.825%
N	EUR	0.825%
N	GBP	0.825%
R	EUR	0.250%
S	EUR	0.000%
Energy Revolution		
A	CHF	1.650%
A	EUR	1.650%
AN	EUR	0.825%
B	CHF	1.650%
B	EUR	1.650%
C	EUR	2.250%
C	USD	2.250%
H (hedged)	CHF	1.650%
HN (hedged)	CHF	0.825%
I	EUR	0.825%
N	EUR	0.825%
N	USD	0.825%
R	EUR	0.250%
mtx Sustainable Asian Leaders (ex Japan)		
A	USD	1.650%
AHI (hedged)	EUR	0.825%
AI	USD	0.825%
AN	USD	0.825%
B	USD	1.650%
B1	USD	1.700%
C1	USD	2.250%
G	EUR	0.650%
G	GBP	0.650%
G	USD	0.650%
H (hedged)	EUR	1.650%
HI (hedged)	EUR	0.825%
HI (hedged)	SEK	0.825%
HN (hedged)	EUR	0.825%
HR (hedged)	CHF	0.250%
I	EUR	0.825%
I	USD	0.825%
N	GBP	0.825%
N	USD	0.825%
NG	USD	0.650%
R	USD	0.250%
S	USD	0.000%
U1	USD	0.850%

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee
mtx Sustainable Emerging Markets Leaders		
A	USD	1.650%
AG	EUR	0.650%
AG	USD	0.650%
AH (hedged)	EUR	1.650%
AHI (hedged)	EUR	0.825%
AI	EUR	0.825%
AI	USD	0.825%
AN	GBP	0.825%
AN	USD	0.825%
AQG	EUR	0.650%
AQG	GBP	0.650%
AQG	USD	0.650%
AQNG	EUR	0.650%
AQNG	GBP	0.650%
AQNG	USD	0.650%
ASX	EUR	0.650%
B	EUR	1.650%
B	SEK	1.650%
B	USD	1.650%
B1	USD	1.700%
C	USD	2.250%
C1	USD	2.250%
G	EUR	0.650%
G	USD	0.650%
H (hedged)	EUR	1.650%
HC (hedged)	EUR	2.250%
HI (hedged)	CHF	0.825%
HI (hedged)	EUR	0.825%
HN (hedged)	CHF	0.825%
HN (hedged)	EUR	0.825%
HR (hedged)	CHF	0.250%
I	EUR	0.825%
I	USD	0.825%
N	EUR	0.825%
N	GBP	0.825%
N	USD	0.825%
R	USD	0.250%
S	USD	0.000%
U1	USD	0.850%
Smart Data Equity		
A	USD	1.500%
AN	USD	0.750%
B	USD	1.500%
H (hedged)	CHF	1.500%
H (hedged)	EUR	1.500%
HI (hedged)	CHF	0.750%
HI (hedged)	EUR	0.750%
HN (hedged)	CHF	0.750%
HN (hedged)	EUR	0.750%
HN (hedged)	GBP	0.750%
HR (hedged)	CHF	0.250%
I	USD	0.750%
N	USD	0.750%
R	USD	0.250%
Commodity		
B	USD	1.500%

Vontobel Fund - Share Class	Currency	Management Fee
Commodity (continued)		
C	USD	2.100%
G	GBP	0.500%
G	USD	0.500%
H (hedged)	CHF	1.500%
H (hedged)	EUR	1.500%
H (hedged)	SEK	1.500%
HI (hedged)	CHF	0.750%
HI (hedged)	EUR	0.750%
HI (hedged)	SEK	0.750%
HN (hedged)	CHF	0.750%
HN (hedged)	EUR	0.750%
HS (hedged)	CHF	0.000%
I	USD	0.750%
N	USD	0.750%
R	USD	0.250%
Dynamic Commodity		
B	USD	1.500%
H (hedged)	CHF	1.500%
H (hedged)	EUR	1.500%
HI (hedged)	CHF	0.750%
HI (hedged)	EUR	0.750%
HN (hedged)	CHF	0.750%
HN (hedged)	EUR	0.750%
I	USD	0.750%
N	USD	0.750%
R	USD	0.250%
S	EUR	0.000%
S	USD	0.000%
Non-Food Commodity		
AHI (hedged)	EUR	0.750%
AI	USD	0.750%
B	USD	1.500%
H (hedged)	CHF	1.500%
H (hedged)	EUR	1.500%
HI (hedged)	CHF	0.750%
HI (hedged)	EUR	0.750%
I	USD	0.750%
N	USD	0.750%
R	USD	0.250%
S	EUR	0.000%
S	USD	0.000%

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee
Emerging Markets Debt		
AH (hedged)	EUR	1.100%
AHI (hedged)	CHF	0.550%
AHI (hedged)	EUR	0.550%
AHN (hedged)	CHF	0.550%
AHN (hedged)	EUR	0.550%
AI	EUR	0.550%
AI	USD	0.550%
AM	USD	1.100%
AQ1	USD	1.500%
AQ1 Gross	USD	1.500%
AQC1	USD	1.800%
AQC1 Gross	USD	1.800%
AQG	USD	0.400%
AQHN (hedged)	GBP	0.550%
AQHNG (hedged)	EUR	0.400%
AQHNG (hedged)	GBP	0.400%
AQNG	USD	0.400%
AS	USD	1.500%
B	USD	1.100%
B1	USD	1.500%
C	USD	1.500%
C1	USD	1.800%
G	EUR	0.400%
G	USD	0.400%
H (hedged)	CHF	1.100%
H (hedged)	EUR	1.100%
HC (hedged)	EUR	1.500%
HG (hedged)	EUR	0.400%
HI (hedged)	CHF	0.550%
HI (hedged)	EUR	0.550%
HI (hedged)	GBP	0.550%
HN (hedged)	CHF	0.550%
HN (hedged)	EUR	0.550%
HR (hedged)	CHF	0.250%
HS (hedged)	CHF	0.000%
HS (hedged)	EUR	0.000%
I	USD	0.550%
N	USD	0.550%
R	USD	0.250%
S	USD	0.000%
U1	USD	0.700%
UAQ1 Gross	USD	0.700%
Sustainable Global Bond		
B	EUR	0.700%
HI (hedged)	CHF	0.350%
HI (hedged)	USD	0.350%
HS (hedged)	CHF	0.000%
I	EUR	0.350%
S	EUR	0.000%
Credit Opportunities		
E (until 21.12.2021)	USD	0.425%
E (since 22.12.2021)	USD	0.350%
HE (hedged)	CHF	0.350%
HE (hedged)	EUR	0.350%
HI (hedged)	CHF	0.700%
HI (hedged)	EUR	0.700%

Vontobel Fund - Share Class	Currency	Management Fee
Credit Opportunities (continued)		
I	USD	0.700%
R	USD	0.250%
Global Corporate Bond		
A	USD	1.100%
AH (hedged)	CHF	1.100%
AH (hedged)	EUR	1.100%
AHI (hedged)	EUR	0.380%
AHN (hedged)	CHF	0.340%
AHN (hedged)	EUR	0.340%
AN	USD	0.340%
AQHN (hedged)	GBP	0.340%
B	USD	1.100%
C	USD	1.600%
G	USD	0.340%
H (hedged)	CHF	1.100%
H (hedged)	EUR	1.100%
HC (hedged)	EUR	1.600%
HG (hedged)	CHF	0.340%
HG (hedged)	EUR	0.340%
HI (hedged)	CHF	0.380%
HI (hedged)	EUR	0.380%
HN (hedged)	CHF	0.340%
HN (hedged)	EUR	0.340%
HR (hedged)	CHF	0.250%
HS (hedged)	CHF	0.000%
I	USD	0.380%
N	USD	0.340%
R	USD	0.250%
Emerging Markets Blend		
A	USD	1.250%
B	USD	1.250%
HI (hedged)	CHF	0.625%
HI (hedged)	EUR	0.625%
HR (hedged)	CHF	0.250%
HS (hedged)	CHF	0.000%
I	USD	0.625%
PHS (partially hedged)	CHF	0.000%
R	USD	0.250%

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee
Emerging Markets Corporate Bond		
A	USD	1.100%
AHI (hedged)	EUR	0.550%
AHN (hedged)	CHF	0.550%
AI	USD	0.550%
AQ Gross	USD	1.100%
AQ1	USD	1.500%
AQ1 Gross	USD	1.500%
AQC1	USD	1.800%
AQC1 Gross	USD	1.800%
AQH (hedged) Gross	EUR	1.100%
AQHN (hedged)	GBP	0.550%
AQN	USD	0.550%
B	USD	1.100%
B1	USD	1.500%
C1	USD	1.800%
H (hedged)	CHF	1.100%
H (hedged)	EUR	1.100%
HG (hedged)	EUR	0.400%
HI (hedged)	CHF	0.550%
HI (hedged)	EUR	0.550%
HN (hedged)	CHF	0.550%
HN (hedged)	EUR	0.550%
HR (hedged)	CHF	0.250%
I	USD	0.550%
N	USD	0.550%
R	USD	0.250%
S	USD	0.000%
U1	USD	0.700%
UAQ1 Gross	USD	0.700%
TwentyFour Absolute Return Credit Fund		
AH (hedged)	CHF	0.800%
AH (hedged)	EUR	0.800%
AH (hedged)	USD	0.800%
AH1 (hedged) Gross	USD	0.600%
AHI (hedged)	EUR	0.400%
AHN (hedged)	CHF	0.400%
AHN (hedged)	EUR	0.400%
AI	GBP	0.400%
AQG	GBP	0.250%
AQHG (hedged)	EUR	0.250%
AQHG (hedged)	USD	0.250%
AQHN (hedged)	EUR	0.400%
AQHNG (hedged)	USD	0.250%
AQN	GBP	0.400%
AQNG	GBP	0.250%
G	GBP	0.250%
H (hedged)	CHF	0.800%
H (hedged)	EUR	0.800%
H (hedged)	USD	0.800%
H1 (hedged)	USD	0.600%
HC (hedged)	EUR	1.200%
HG (hedged)	CHF	0.250%
HG (hedged)	EUR	0.250%
HG (hedged)	USD	0.250%
HI (hedged)	AUD	0.400%
HI (hedged)	CHF	0.400%

Vontobel Fund - Share Class	Currency	Management Fee
TwentyFour Absolute Return Credit Fund (continued)		
HI (hedged)	EUR	0.400%
HI (hedged)	USD	0.400%
HN (hedged)	CHF	0.400%
HN (hedged)	EUR	0.400%
HN (hedged)	USD	0.400%
HR (hedged)	CHF	0.250%
I	GBP	0.400%
N	GBP	0.400%
R	GBP	0.250%
UH1 (hedged)	USD	0.300%
TwentyFour Sustainable Short Term Bond Income		
AH (hedged)	EUR	0.800%
AHI (hedged)	CHF	0.400%
AHI (hedged)	EUR	0.400%
AHI (hedged)	USD	0.400%
AHN (hedged)	CHF	0.400%
AHN (hedged)	EUR	0.400%
AHN (hedged)	USD	0.400%
AN	GBP	0.400%
AQG	GBP	0.250%
AQH (hedged)	USD	0.800%
AQHNG (hedged)	EUR	0.250%
AQHNG (hedged)	USD	0.250%
AQI	GBP	0.400%
AQN	GBP	0.400%
AQNG	GBP	0.250%
G	GBP	0.250%
H (hedged)	CHF	0.800%
H (hedged)	EUR	0.800%
H (hedged)	SEK	0.800%
H (hedged)	USD	0.800%
HI (hedged)	CHF	0.400%
HI (hedged)	EUR	0.400%
HI (hedged)	USD	0.400%
HN (hedged)	CHF	0.400%
HN (hedged)	EUR	0.400%
HN (hedged)	USD	0.400%
HNG (hedged)	CHF	0.250%
HNG (hedged)	EUR	0.250%
HNG (hedged)	USD	0.250%
HR (hedged)	CHF	0.250%
N	GBP	0.400%
NG	GBP	0.250%
R	GBP	0.250%

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee
TwentyFour Strategic Income Fund		
AH (hedged)	CHF	1.200%
AH (hedged)	EUR	1.200%
AH (hedged)	USD	1.200%
AHI (hedged)	EUR	0.600%
AHN (hedged)	CHF	0.600%
AHN (hedged)	EUR	0.600%
AMH (hedged)	EUR	1.200%
AMH (hedged)	USD	1.200%
AQ	GBP	1.200%
AQG	GBP	0.450%
AQH (hedged) Gross	EUR	1.200%
AQH (hedged) Gross	HKD	1.200%
AQH (hedged) Gross	SGD	1.200%
AQH (hedged) Gross	USD	1.200%
AQH1 (hedged)	USD	1.550%
AQH1 (hedged) Gross	USD	1.550%
AQHC1 (hedged)	USD	1.750%
AQHC1 (hedged) Gross	USD	1.750%
AQHG (hedged)	EUR	0.450%
AQHG (hedged)	USD	0.450%
AQHI (hedged)	USD	0.600%
AQHN (hedged)	EUR	0.600%
AQHNG (hedged)	AUD	0.450%
AQHNG (hedged)	CNH	0.450%
AQHNG (hedged)	EUR	0.450%
AQHNG (hedged)	SGD	0.450%
AQHNG (hedged)	USD	0.450%
AQN	GBP	0.600%
AQNG	GBP	0.450%
G	GBP	0.450%
H (hedged)	CHF	1.200%
H (hedged)	EUR	1.200%
H (hedged)	HKD	1.200%
H (hedged)	SGD	1.200%
H (hedged)	USD	1.200%
H1 (hedged)	USD	1.550%
HC (hedged)	EUR	1.600%
HC1 (hedged)	USD	1.750%
HG (hedged)	EUR	0.450%
HG (hedged)	USD	0.450%
HI (hedged)	CHF	0.600%
HI (hedged)	EUR	0.600%
HI (hedged)	USD	0.600%
HI (hedged)	NOK	0.600%
HN (hedged)	USD	0.600%
HN (hedged)	CHF	0.600%
HN (hedged)	EUR	0.600%
HNG (hedged)	EUR	0.450%
HNG (hedged)	USD	0.450%
HNY (hedged)	EUR	0.450%
HNY (hedged)	USD	0.450%
HR (hedged)	CHF	0.250%
HS (hedged)	CHF	0.000%
I	GBP	0.600%
N	GBP	0.600%
NG	GBP	0.450%
TwentyFour Strategic Income Fund (continued)		
R	GBP	0.250%
UAQ1	GBP	0.700%
UAQH1 (hedged)	AUD	0.700%
UAQH1 (hedged)	CNH	0.700%
UAQH1 (hedged)	CNY	0.700%
UAQH1 (hedged)	EUR	0.700%
UAQH1 (hedged)	SGD	0.700%
UAQH1 (hedged)	USD	0.700%
UAQH1 (hedged) Gross	USD	0.700%
UAQHN1 (hedged)	AUD	0.700%
UAQHN1 (hedged)	CNH	0.700%
UAQHN1 (hedged)	SGD	0.700%
UH1 (hedged)	USD	0.700%
Multi Asset Solution		
B	EUR	1.400%
C	EUR	2.000%
I	EUR	0.700%
N	EUR	0.700%
R	EUR	0.250%
TwentyFour Monument European Asset Backed Securities		
A	EUR	1.000%
AH (hedged)	CHF	1.000%
AH (hedged)	GBP	1.000%
AH (hedged)	USD	1.000%
AHI (hedged)	GBP	0.500%
AQHG (hedged)	GBP	0.350%
AQHNG (hedged)	GBP	0.350%
HG (hedged)	GBP	0.350%
HI (hedged)	CHF	0.500%
HI (hedged)	GBP	0.500%
HI (hedged)	JPY	0.500%
HI (hedged)	USD	0.500%
HN (hedged)	CHF	0.500%
HN (hedged)	GBP	0.500%
HN (hedged)	USD	0.500%
HNG (hedged)	GBP	0.350%
HR (hedged)	CHF	0.250%
I	EUR	0.500%
N	EUR	0.500%
R	EUR	0.250%
Multi Asset Defensive		
B	EUR	0.700%
C	EUR	0.950%
E	EUR	0.150%
H (hedged)	CHF	0.700%
H (hedged)	USD	0.700%
HI (hedged)	CHF	0.350%
HI (hedged)	USD	0.350%
I	EUR	0.350%
N	EUR	0.350%
R	EUR	0.250%

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee
Vescore Artificial Intelligence Multi Asset		
A	EUR	1.000%
B	EUR	1.000%
C	EUR	1.500%
H (hedged)	CHF	1.000%
H (hedged)	USD	1.000%
HI (hedged)	CHF	0.500%
HI (hedged)	GBP	0.500%
HR (hedged)	CHF	0.250%
I	EUR	0.500%
N	EUR	0.500%
R	EUR	0.250%
Vescore Global Equity Multi Factor		
A	USD	0.700%
B	USD	0.700%
HR (hedged)	CHF	0.250%
I	USD	0.350%
N	USD	0.350%
R	USD	0.250%
S	USD	0.000%
Sustainable Emerging Markets Debt		
A	USD	1.180%

Vontobel Fund - Share Class	Currency	Management Fee
Sustainable Emerging Markets Debt (continued)		
AH (hedged)	EUR	1.180%
AHE (hedged)	EUR	0.150%
AHI (hedged)	EUR	0.625%
AHN (hedged)	GBP	0.625%
AI	USD	0.625%
B	USD	1.180%
E	USD	0.150%
G	USD	0.450%
H (hedged)	CHF	1.180%
H (hedged)	EUR	1.180%
HE (hedged)	CHF	0.150%
HE (hedged)	EUR	0.150%
HI (hedged)	CHF	0.625%
HI (hedged)	EUR	0.625%
HN (hedged)	CHF	0.625%
HN (hedged)	EUR	0.625%
HR (hedged)	CHF	0.250%
I	USD	0.625%
N	USD	0.625%
R	USD	0.250%

As at February 28, 2022, management fees were charged at the following maximum rates at target fund level:

Vontobel Fund -	Annual management fee
Swiss Money	
Vontobel Fund - Global High Yield Bond I EUR *	0.550%
Sustainable Swiss Franc Bond	
Vontobel Fund - Sustainable Global Bond HI (hedged) CHF *	0.350%
Euro Corporate Bond	
Vontobel Fund - Credit Opportunities E USD *	0.350%
Vontobel Fund - Global Corporate Bond HG (hedged) EUR *	0.340%
Vontobel Fund - Global High Yield Bond I EUR *	0.550%
Vontobel Fund - Sustainable Global Bond I EUR *	0.350%
Global High Yield Bond	
iShares EURO STOXX Banks 30-15 UCITS ETF	0.510%
Bond Global Aggregate	
Vontobel Fund - Absolute Return Bond Dynamic I EUR *	0.425%
Vontobel Fund - Credit Opportunities E USD *	0.350%
Vontobel Fund - Emerging Markets Corporate Bond I USD *	0.550%
Vontobel Fund - Sustainable Emerging Markets Debt E USD *	0.150%
Value Bond	
Vontobel Fund - Absolute Return Bond Dynamic I EUR *	0.425%
Vontobel Fund - Credit Opportunities E USD *	0.350%
Absolute Return Bond (EUR)	
Vontobel Fund - Absolute Return Bond Dynamic I EUR *	0.425%
Vontobel Fund - Credit Opportunities E USD *	0.350%
Absolute Return Bond Dynamic	
Vontobel Fund - Credit Opportunities E USD *	0.350%
Commodity	
Vontobel Fund - Dynamic Commodity S USD *	0.000%
Emerging Markets Debt	
iShares JPMorgan USD Emerging Markets Bond UCITS ETF USD	0.450%
Vontobel Fund - Emerging Markets Blend I USD *	0.625%
Vontobel Fund - Emerging Markets Corporate Bond I USD *	0.550%
Vontobel Fund - Sustainable Emerging Markets Debt E USD *	0.150%
Vontobel Fund - Sustainable Emerging Markets Local Currency Bond I USD *	0.600%

* The effective management fee is shown for cross investments.

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund -	Annual management fee
Multi Asset Solution	
Vontobel Fund - Emerging Markets Corporate Bond HI (hedged) EUR *	0.550%
Vontobel Fund - mtx Sustainable Emerging Markets Leaders S USD *	0.000%
Multi Asset Defensive	
BlackRock Global Funds - Euro Short Duration Bond I2 EUR UCITS	0.400%
Candriam Sustainable - Euro Short Term Bonds I EUR UCITS	0.200%
DBLCI Commodity Optimum Yield Swap UCITS ETF 1C EUR	0.240%
Invesco EURO STOXX Optimised Banks UCITS ETF EUR	0.300%
iShares Euro Corporate Bond UCITS ETF EUR	0.200%
iShares Euro STOXX 50 UCITS ETF EUR	0.100%
iShares Global Corp Bond EUR Hedged UCITS ETF EUR	0.250%
iShares Japan Index Fund Institutional UCITS EUR	0.150%
iShares S&P 500 UCITS ETF USD	0.070%
iShares STOXX Europe 600 Oil & Gas UCITS ETF	0.460%
Muzinich Enhancedyield Short-Term Fund A Hedged EUR UCITS	0.450%
Nordea 1 - Low Duration European Covered Bond Fund BI EUR UCITS	0.250%
Vontobel Fund - Euro Corporate Bond I EUR *	0.550%
Vontobel Fund - Euro Short Term Bond I EUR *	0.150%
Vontobel Fund - TwentyFour Absolute Return Credit Fund HI (hedged) EUR *	0.400%

* The effective management fee is shown for cross investments.

b) Performance Fee

The Performance Fee shall be calculated on each valuation day in accordance with a period defined for the relevant Sub-Fund ("Performance Fee Period") and accrued in accounting terms. The Performance Fee owed shall be paid at the end of each Performance Fee Period.

No equalization accounting or multi-series accounting methods etc. shall be applied in calculating the Performance Fee. This may mean that an investor does not benefit from a positive performance, depending on the point in time when said investor subscribes to shares, but is charged a Performance Fee because of the positive overall performance of the Sub-Fund over the Performance Fee Period.

If shares are redeemed during a Performance Fee Period, that part of the Performance Fee which has been accrued during the relevant Performance Fee Period up to the valuation day on which the shares are redeemed shall also be retained - irrespective of whether or not a Performance Fee is owed at the end of the relevant Performance Fee Period.

The Performance Fee shall be calculated on the basis of the "High Watermark Principle" ("HWM Principle") and/or the "Hurdle Rate Principle". The calculation method to be applied is stipulated in the Special Part of the prospectus for the relevant Sub-Fund.

According to the prospectus, a Performance Fee can apply to the following Sub-Funds for the financial period in question:
Vontobel Fund - Bond Global Aggregate
Vontobel Fund - Value Bond
Vontobel Fund - Absolute Return Bond (EUR)
Vontobel Fund - Absolute Return Bond Dynamic
Vontobel Fund - Emerging Markets Debt
Vontobel Fund - Credit Opportunities
Vontobel Fund - Emerging Markets Corporate Bond

4 Subscription tax

The Sub-Funds are, in principle, subject to a subscription tax (taxe d'abonnement) levied at the rate of 0.05% per annum based on their net asset value at the end of the relevant quar-ter, calculated and paid quarterly.

A reduced subscription tax rate of 0.01% per annum may however be applicable to any

- Sub-Fund whose exclusive object is the collective in-vestment in money market instruments, the placing of deposits with credit institutions, or both.
- Sub-Fund or Share Class provided that their shares are reserved to one or more institutional investors within the meaning of article 174 of the 2010 Law (an "Institutional Investor").

In addition, the Sub-Funds may benefit from reduced subscription tax rates depending on the value of their net assets invested in economic activities considered environmentally sustainable within the meaning of Article 3 of Regulation (EU) 2020/852 of 18 June 2020.

Notes to the Financial Statements

4 Subscription tax (continued)

A subscription tax exemption may apply to:

- The portion of any Sub-Fund's assets (prorata) invested in a Luxembourg investment fund or any of its sub-funds to the extent it is subject to the subscription tax;
- Any Sub-Fund (i) whose securities are reserved to Insti-tutional Investor(s), and (ii) whose sole object is the col-lective investment in money market instruments and the placing of deposits with credit institutions, and (iii) whose weighted residual portfolio maturity does not exceed 90 days, and (iv) that have obtained the highest possible rating from a recognized rating agency. If several Share Classes are in issue in the relevant Sub-Fund meeting (ii) to (iv) above, only those Share Classes meeting (i) above will benefit from this exemption;
- Any Sub-Fund only held by pension funds and assimilated vehicles.

5 Service Fee

The Fund pays a "Service Fee" which covers the costs involved in central administration, management, the Depositary function and support for the Fund. This Service Fee shall be calculated on the average daily net asset value of the relevant Sub-Fund during the relevant month and charged to the assets of the relevant Sub-Fund at the end of the month. It amounts to a maximum of 0.08745% per month for all Share Classes. Commissions due to the Management Company, the Administrator, the Depositary, the representatives and paying agents for the countries in which the Fund is sold are paid from this Service Fee.

6 Fees applicable to subscriptions and redemptions of target funds

In accordance with the 2010 Law as amended, no fees were charged for the subscription or redemption of shares of target funds that are managed by the same management company or by another company that is affiliated to the management company.

Some Sub-Funds of the Vontobel Fund invest in other Sub-Funds of the Vontobel Fund. As at February 28, 2022, the value of these investments (known as "cross investments") amounts to:

Vontobel Fund -	Target funds	Market value in CHF	% of net assets
Swiss Money	Global High Yield Bond I EUR	284,528	0.39%
Sustainable Swiss Franc Bond	Sustainable Global Bond HI (hedged) CHF	1,849,674	1.12%
Euro Corporate Bond	Credit Opportunities I USD	17,848,993	0.85%
	Global Corporate Bond HG (hedged) EUR	17,411,866	0.83%
	Global High Yield Bond I EUR	38,554,425	1.84%
	Sustainable Global Bond I EUR	6,383,205	0.30%
Bond Global Aggregate	Absolute Return Bond Dynamic I EUR	3,641,469	1.04%
	Credit Opportunities I USD	13,136,858	3.76%
	Emerging Markets Corporate Bond I USD	19,884,447	5.70%
	Sustainable Emerging Markets Debt E USD	477,487	0.14%
Value Bond	Absolute Return Bond Dynamic I EUR	3,287,436	6.61%
	Credit Opportunities I USD	2,141,878	4.31%
Absolute Return Bond (EUR)	Absolute Return Bond Dynamic I EUR	2,149,478	4.69%
	Credit Opportunities I USD	3,141,423	6.85%
Absolute Return Bond Dynamic	Credit Opportunities I USD	1,570,711	10.48%
Commodity	Dynamic Commodity S USD	8,793,055	1.96%
Emerging Markets Debt	Emerging Markets Blend I USD	48,753,431	1.71%
	Emerging Markets Corporate Bond I USD	9,942,222	0.35%
	Sustainable Emerging Markets Debt E USD	11,287,789	0.40%
	Sustainable Emerging Markets Local Currency Bond I USD	16,568,090	0.58%
Multi Asset Solution	Emerging Markets Corporate Bond HI (hedged) EUR	3,937,505	2.69%
	mtx Sustainable Emerging Markets Leaders S USD	2,442,124	1.67%
Multi Asset Defensive	Euro Corporate Bond I EUR	8,737,440	3.44%
	Euro Short Term Bond I EUR	23,391,896	9.21%
	TwentyFour Absolute Return Credit Fund HI (hedged) EUR	5,575,412	2.19%

7 Exchange rates

When converting balance sheet positions that are denominated in foreign currencies into Swiss Francs as at February 28, 2022, the following exchange rates were used:

1 CHF	524.532200	AMD	1 CHF	60.253070	DOP	1 CHF	534.302900	KZT	1 CHF	1.479591	SGD
1 CHF	117.063500	ARS	1 CHF	0.970422	EUR	1 CHF	22.270810	MXN	1 CHF	35.615540	THB
1 CHF	1.502071	AUD	1 CHF	0.812356	GBP	1 CHF	4.576278	MYR	1 CHF	30.557280	TWD
1 CHF	5.615230	BRL	1 CHF	7.406402	GHS	1 CHF	16.843000	NAD	1 CHF	32.588210	UAH
1 CHF	12.711110	BWP	1 CHF	8.516784	HKD	1 CHF	9.584921	NOK	1 CHF	1.089978	USD
1 CHF	1.382473	CAD	1 CHF	359.508025	HUF	1 CHF	1.610607	NZD	1 CHF	46.269810	UYU

Notes to the Financial Statements

7 Exchange rates (continued)

1 CHF	1.000000	CHF	1 CHF	15,660.600000	IDR	1 CHF	4.141049	PEN	1 CHF	16.843002	ZAR
1 CHF	6.877744	CNH	1 CHF	3.493866	ILS	1 CHF	55.881980	PHP	1 CHF	19.358120	ZMW
1 CHF	6.878916	CNY	1 CHF	82.126130	INR	1 CHF	4.559929	PLN			
1 CHF	4,257.727000	COP	1 CHF	125.538213	JPY	1 CHF	4.802173	RON			
1 CHF	24.439520	CZK	1 CHF	124.100900	KES	1 CHF	116.837600	RUB			
1 CHF	7.218445	DKK	1 CHF	1,310.070000	KRW	1 CHF	10.287470	SEK			

8 Other expenses

Vontobel Fund -	Description		Amount in Sub-Fund currency
Swiss Money	Legal fees		928
	Clearing brokerage fees		634
	Other expenses		4,570
	General Tax Advice		3,249
		Total CHF	**9,381**
Euro Short Term Bond	Legal fees		1,206
	Other expenses		7,144
	General Tax Advice		3,710
		Total EUR	**12,060**
US Dollar Money	Legal fees		941
	Other expenses		5,465
	General Tax Advice		4,014
		Total USD	**10,420**
Sustainable Swiss Franc Bond	Legal fees		1,135
	Clearing brokerage fees		3,440
	Other expenses		11,022
	General Tax Advice		4,241
		Total CHF	**19,838**
Green Bond	Legal fees		844
	Clearing brokerage fees		1,955
	Other expenses		6,472
	General Tax Advice		3,225
		Total EUR	**12,496**
Euro Corporate Bond	Legal fees		6,149
	Clearing brokerage fees		5,503
	Other expenses		27,076
	General Tax Advice		16,802
		Total EUR	**55,530**
Global High Yield Bond	Legal fees		1,048
	Clearing brokerage fees		3,632
	Other expenses		7,857
	General Tax Advice		6,194
		Total EUR	**18,731**
Bond Global Aggregate	Legal fees		2,055
	Clearing brokerage fees		117,089
	Other expenses		43,767
	General Tax Advice		7,425
		Total EUR	**170,336**
Eastern European Bond	Legal fees		790
	Other expenses		7,074
	General Tax Advice		3,354
		Total EUR	**11,218**
Value Bond	Legal fees		1,320
	Clearing brokerage fees		7,136
	Other expenses		6,473
	General Tax Advice		3,374
		Total CHF	**18,303**

Notes to the Financial Statements

8 Other expenses (continued)

Vontobel Fund -	Description		Amount in Sub-Fund currency
Absolute Return Bond (EUR)	Legal fees		1,277
	Clearing brokerage fees		10,767
	Other expenses		10,524
	General Tax Advice		4,911
		Total EUR	**27,479**
Absolute Return Bond Dynamic	Legal fees		1,196
	Clearing brokerage fees		3,174
	Other expenses		7,716
	General Tax Advice		7,050
		Total EUR	**19,136**
Global Convertible Bond	Other expenses		882
	General Tax Advice		1,541
		Total EUR	**2,423**
Sustainable Emerging Markets Local Currency Bond	Legal fees		5,382
	Clearing brokerage fees		17,580
	Other expenses		20,565
	General Tax Advice		9,992
		Total USD	**53,519**
Swiss Mid And Small Cap Equity	Legal fees		1,358
	Other expenses		20,364
	General Tax Advice		3,979
		Total CHF	**25,701**
Sustainable European Small Cap Equity	Legal fees		1,070
	Other expenses		8,712
	General Tax Advice		3,635
		Total EUR	**13,417**
European Equity	Legal fees		1,318
	Other expenses		10,878
	General Tax Advice		4,391
		Total EUR	**16,587**
US Equity	Legal fees		5,353
	Other expenses		58,073
	General Tax Advice		15,674
		Total USD	**79,100**
Global Equity	Legal fees		8,586
	Other expenses		91,778
	General Tax Advice		24,743
		Total USD	**125,107**
Global Equity X	Other expenses		5,264
		Total USD	**5,264**
Global Equity Income	Legal fees		857
	Other expenses		8,151
	General Tax Advice		5,545
		Total USD	**14,553**
Emerging Markets Equity	Legal fees		5,454
	Other expenses		62,290
	General Tax Advice		30,091
		Total USD	**97,835**
Asia ex Japan	Legal fees		1,543
	Other expenses		17,521
	General Tax Advice		21,254
		Total USD	**40,318**

Notes to the Financial Statements

8 Other expenses (continued)

Vontobel Fund -	Description		Amount in Sub-Fund currency
Clean Technology	Legal fees		3,746
	Other expenses		38,676
	General Tax Advice		9,805
		Total EUR	**52,227**
Energy Revolution	Legal fees		913
	Other expenses		22,024
	General Tax Advice		5,758
		Total EUR	**28,695**
mtx Sustainable Asian Leaders (ex Japan)	Legal fees		3,437
	Other expenses		42,418
	General Tax Advice		13,815
		Total USD	**59,670**
mtx Sustainable Emerging Markets Leaders	Legal fees		13,943
	Other expenses		90,461
	General Tax Advice		37,797
		Total USD	**142,201**
Smart Data Equity	Legal fees		936
	Other expenses		25,043
	General Tax Advice		14,150
		Total USD	**40,129**
Commodity	Legal fees		1,687
	Other expenses		86,924
	General Tax Advice		8,249
		Total USD	**96,860**
Dynamic Commodity	Legal fees		907
	Other expenses		9,816
	General Tax Advice		5,516
		Total USD	**16,239**
Non-Food Commodity	Legal fees		1,135
	Clearing brokerage fees		254
	Other expenses		11,991
	General Tax Advice		7,577
		Total USD	**20,957**
Emerging Markets Debt	Legal fees		8,282
	Clearing brokerage fees		110,932
	Other expenses		54,397
	General Tax Advice		23,405
		Total USD	**197,016**
Sustainable Global Bond	Legal fees		1,044
	Other expenses		5,127
	General Tax Advice		1,425
		Total EUR	**7,596**
Credit Opportunities	Legal fees		1,393
	Clearing brokerage fees		3,185
	Other expenses		8,663
	General Tax Advice		2,188
		Total USD	**15,429**
Global Corporate Bond	Legal fees		2,290
	Clearing brokerage fees		15,110
	Other expenses		14,330
	General Tax Advice		5,329
		Total USD	**37,059**

Notes to the Financial Statements

8 Other expenses (continued)

Vontobel Fund -	Description		Amount in Sub-Fund currency
Emerging Markets Blend	Legal fees		3,040
	Clearing brokerage fees		3,882
	Other expenses		6,113
	General Tax Advice		932
		Total USD	**13,967**
Emerging Markets Corporate Bond	Legal fees		5,310
	Clearing brokerage fees		56,408
	Other expenses		41,516
	General Tax Advice		8,884
		Total USD	**112,118**
TwentyFour Absolute Return Credit Fund	Legal fees		6,451
	Other expenses		28,332
	General Tax Advice		14,119
		Total GBP	**48,902**
TwentyFour Sustainable Short Term Bond Income	Other expenses		43,901
		Total GBP	**43,901**
TwentyFour Strategic Income Fund	Legal fees		10,946
	Other expenses		48,417
	General Tax Advice		29,749
		Total GBP	**89,112**
Multi Asset Solution	Legal fees		950
	Clearing brokerage fees		47,659
	Other expenses		6,205
	General Tax Advice		2,186
		Total EUR	**57,000**
TwentyFour Monument European Asset Backed Securities	Legal fees		999
	Other expenses		5,810
	General Tax Advice		6,053
		Total EUR	**12,862**
Multi Asset Defensive	Legal fees		1,242
	Clearing brokerage fees		41,740
	Other expenses		12,119
	General Tax Advice		4,329
		Total EUR	**59,430**
Vescore Artificial Intelligence Multi Asset	Clearing brokerage fees		17,138
	Other expenses		10,440
		Total EUR	**27,578**
Vescore Global Equity Multi Factor	Legal fees		910
	Other expenses		6,683
	General Tax Advice		3,449
		Total USD	**11,042**
Sustainable Emerging Markets Debt	Clearing brokerage fees		9,680
	Other expenses		25,119
		Total USD	**34,799**

9 Off-balance-sheet transactions

The counterparties to the forward foreign exchange contracts and futures listed below are:

BNP Paribas, BoFA Securities Europe S.A., Citi Global London, Goldman Sachs International, JP Morgan AG, JP Morgan Securities PLC, Macquarie Bank Limited, Morgan Stanley and Co Intl PLC London, RBC IS Bank Luxemburg, Société Générale and UBS AG.

The collateral deposited per Sub-Fund and counterparty are mentioned in section 9e).

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

a) Forward foreign exchange contracts

In order to protect its assets against currency fluctuations, the Fund may carry out transactions to dispose of foreign exchange forward contracts and call options on currencies, and to acquire put options on currencies. The arrangement of hedging transactions is subject to the condition that there is a direct connection between the transaction and the assets to be hedged. This means that transactions concluded in a given currency must not significantly exceed the total value of the assets denominated in that currency or the period during which the assets are held.

The following forward exchange contracts were outstanding as at February 28, 2022:

Vontobel Fund -	Maturity	Purchase		Sale			Unrealised gain/loss in Sub-Fund currency
Swiss Money	22.04.2022	1,642,498	CHF	2,500,000	AUD		-19,350
	22.04.2022	4,150,104	CHF	4,000,000	EUR		29,296
	22.04.2022	1,114,454	CHF	1,200,000	USD		16,066
	22.04.2022	4,700,111	CHF	5,150,000	USD		-13,992
	22.04.2022	528,194	CHF	500,000	EUR		13,096
	22.04.2022	422,032	CHF	400,000	EUR		9,953
	22.04.2022	923,239	CHF	1,000,000	USD		7,903
						Total CHF	**42,972**
Euro Short Term Bond	31.03.2022	18,648,348	CHF	18,078,460	EUR		21,688
	19.04.2022	100,000	USD	88,231	EUR		629
	19.04.2022	150,000	USD	133,328	EUR		-38
	19.04.2022	11,195,219	EUR	17,700,000	AUD		-226,471
	19.04.2022	760,023	EUR	99,500,000	JPY		-8,474
	19.04.2022	29,244,389	EUR	33,500,000	USD		-524,767
	19.04.2022	12,181,350	EUR	10,200,000	GBP		17,646
	19.04.2022	4,559,164	EUR	4,750,000	CHF		-51,507
	19.04.2022	884,273	EUR	1,000,000	USD		-4,336
	19.04.2022	1,000,000	AUD	631,073	EUR		14,204
						Total EUR	**-761,426**
US Dollar Money	19.04.2022	344,304	USD	475,000	AUD		-628
	19.04.2022	967,605	USD	1,225,000	CAD		1,678
						Total USD	**1,050**
Sustainable Swiss Franc Bond	22.04.2022	739,492	CHF	700,000	EUR		18,354
	22.04.2022	738,556	CHF	700,000	EUR		17,418
	22.04.2022	9,337,733	CHF	9,000,000	EUR		65,915
	22.04.2022	2,301,888	CHF	3,150,000	CAD		28,393
	22.04.2022	5,749,650	CHF	6,300,000	USD		-17,116
	22.04.2022	1,018,348	CHF	1,550,000	AUD		-11,997
	22.04.2022	928,711	CHF	1,000,000	USD		13,388
						Total CHF	**114,355**
Green Bond	19.04.2022	250,000	USD	218,215	EUR		3,935
	19.04.2022	225,000	CHF	213,217	EUR		5,184
	19.04.2022	3,076,331	EUR	2,575,000	GBP		5,594
	19.04.2022	215,699	EUR	225,000	CHF		-2,702
	19.04.2022	134,355	EUR	1,000,000	DKK		-87
	19.04.2022	6,700,975	EUR	7,700,000	USD		-141,528
	19.04.2022	258,214	EUR	2,650,000	SEK		8,399
	19.04.2022	50,000	GBP	59,111	EUR		515
	19.04.2022	25,000	GBP	30,045	EUR		-231
	19.04.2022	25,000	GBP	29,633	EUR		180
	19.04.2022	25,000	GBP	29,857	EUR		-44
	19.04.2022	2,650,000	SEK	254,694	EUR		-4,873
						Total EUR	**-125,658**
Euro Corporate Bond	31.03.2022	4,623,458	USD	4,156,597	EUR		-45,705
	31.03.2022	58,112,398	CHF	56,336,502	EUR		67,585
	31.03.2022	50,250,105	CHF	48,714,478	EUR		58,441
	31.03.2022	408,261	CHF	395,784	EUR		475
	31.03.2022	13,720,741	CHF	13,301,440	EUR		15,957
	31.03.2022	508,126	EUR	530,361	CHF		-6,643
	31.03.2022	61,273	EUR	63,955	CHF		-801

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Euro Corporate Bond (continued)	31.03.2022	2,009,898	GBP	2,398,589	EUR	-126
	02.03.2022	10,723	CHF	10,281	EUR	125
	02.03.2022	63,955	CHF	61,316	EUR	747
	01.03.2022	13,507	CHF	13,098	EUR	9
	01.03.2022	1,268	EUR	1,309	CHF	-2
	05.05.2022	60,000,000	USD	52,303,398	EUR	982,807
	05.05.2022	97,989,014	EUR	82,000,000	GBP	264,496
	05.05.2022	211,474,184	EUR	240,000,000	USD	-1,674,792
	05.05.2022	16,000,000	GBP	18,958,325	EUR	109,995
					Total EUR	**-227,432**
Global High Yield Bond	31.03.2022	7,934,822	USD	7,133,590	EUR	-78,440
	31.03.2022	1,166	USD	1,048	EUR	-12
	31.03.2022	1,071,597	USD	963,390	EUR	-10,593
	31.03.2022	10,868,227	USD	9,770,789	EUR	-107,438
	31.03.2022	1,729,415	USD	1,554,784	EUR	-17,096
	31.03.2022	1,642,805	USD	1,476,920	EUR	-16,240
	31.03.2022	43	USD	38	EUR	0
	31.03.2022	4,278,704	CHF	4,147,948	EUR	4,976
	31.03.2022	1,115,844	CHF	1,081,744	EUR	1,298
	31.03.2022	40,023,804	CHF	38,800,690	EUR	46,547
	31.03.2022	110,098	CHF	106,733	EUR	128
	31.03.2022	40,028	EUR	41,780	CHF	-523
	31.03.2022	436,365	EUR	491,200	USD	-380
	31.03.2022	950	EUR	1,480	AUD	-5
	31.03.2022	50,041	EUR	56,330	USD	-44
	31.03.2022	20,781	EUR	23,392	USD	-18
	31.03.2022	15	EUR	16	USD	0
	31.03.2022	38,488	EUR	40,172	CHF	-503
	31.03.2022	503,473	EUR	525,505	CHF	-6,582
	31.03.2022	7,922	EUR	8,269	CHF	-104
	31.03.2022	100,166	AUD	63,952	EUR	709
	31.03.2022	989,007	ZAR	57,102	EUR	-436
	02.03.2022	491,200	USD	436,954	EUR	352
	02.03.2022	41,780	CHF	40,056	EUR	488
	02.03.2022	40,172	CHF	38,515	EUR	469
	02.03.2022	38	EUR	43	USD	0
	01.03.2022	349	USD	314	EUR	-3
	01.03.2022	241	EUR	249	CHF	0
	01.03.2022	90	EUR	100	USD	1
	05.05.2022	74,067,667	EUR	84,000,000	USD	-534,346
	05.05.2022	9,567,823	EUR	8,000,000	GBP	33,742
					Total EUR	**-684,053**
Bond Global Aggregate	02.06.2022	8,805,139	USD	240,058,000	TWD	181,343
	02.06.2022	240,058,000	TWD	9,100,000	USD	-444,660
	31.03.2022	1,108	USD	996	EUR	-11
	31.03.2022	12,435,149	USD	11,179,490	EUR	-122,928
	31.03.2022	1,241,542	USD	1,116,175	EUR	-12,273
	31.03.2022	1,120	USD	1,007	EUR	-11
	31.03.2022	911,929	USD	819,846	EUR	-9,015
	31.03.2022	1,118	USD	1,005	EUR	-11
	31.03.2022	50,337	USD	45,254	EUR	-498
	31.03.2022	8,151,022	USD	7,327,959	EUR	-80,577
	31.03.2022	25,590,521	USD	23,006,476	EUR	-252,975
	31.03.2022	55,830,026	CHF	54,123,879	EUR	64,931
	31.03.2022	63,066	CHF	61,139	EUR	73
	31.03.2022	11,308,481	CHF	10,962,898	EUR	13,152

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Bond Global Aggregate (continued)	31.03.2022	950	CHF	921	EUR	1
	31.03.2022	17	EUR	20	USD	0
	31.03.2022	17	EUR	20	USD	0
	31.03.2022	19,151	EUR	21,557	USD	-17
	31.03.2022	189,673	EUR	197,973	CHF	-2,480
	31.03.2022	1,444	EUR	1,507	CHF	-19
	31.03.2022	16	EUR	17	CHF	0
	31.03.2022	10,734	EUR	12,082	USD	-9
	31.03.2022	779	EUR	877	USD	-1
	31.03.2022	12	EUR	13	USD	0
	31.03.2022	12	EUR	13	USD	0
	31.03.2022	11	EUR	11	CHF	0
	31.03.2022	699,851	EUR	717,093	CHF	3,837
	31.03.2022	132,256	EUR	135,515	CHF	725
	31.03.2022	542	EUR	606	USD	3
	31.03.2022	84,411	EUR	94,334	USD	536
	31.03.2022	132,259	EUR	147,807	USD	839
	31.03.2022	121	EUR	136	USD	1
	31.03.2022	9,703	EUR	10,843	USD	62
	31.03.2022	13,344	EUR	14,912	USD	85
	31.03.2022	12	EUR	13	USD	0
	31.03.2022	1,532	EUR	1,712	USD	10
	31.03.2022	285,123	EUR	318,641	USD	1,809
	31.03.2022	116,115	EUR	129,178	USD	1,259
	31.03.2022	8,295	EUR	9,228	USD	90
	31.03.2022	10,054	EUR	11,185	USD	109
	31.03.2022	936,793	EUR	977,786	CHF	-12,247
	31.03.2022	125,693	EUR	141,487	USD	-109
	31.03.2022	1,609	EUR	1,811	USD	-1
	31.03.2022	15,046	EUR	16,936	USD	-13
	31.03.2022	394,998	EUR	444,634	USD	-344
	31.03.2022	146,243	EUR	164,620	USD	-127
	31.03.2022	17	EUR	19	USD	0
	02.03.2022	1,811	USD	1,611	EUR	1
	02.03.2022	16,936	USD	15,066	EUR	12
	01.03.2022	11,185	USD	10,067	EUR	-109
	01.03.2022	11,236	USD	10,113	EUR	-110
	01.03.2022	47,530	CHF	46,091	EUR	33
	01.03.2022	2,810,784	EUR	4,342,086	SGD	-36,950
	01.03.2022	1,270,558	EUR	2,020,000	SGD	-54,250
	01.03.2022	476	EUR	492	CHF	-1
	01.03.2022	3,159	EUR	3,513	USD	32
	17.06.2022	5,863,723	USD	4,300,000	GBP	84,625
	17.06.2022	8,035,435	EUR	8,420,000	CHF	-139,616
	17.06.2022	18,511,784	EUR	15,500,000	GBP	78,823
	17.06.2022	175,181,924	EUR	200,000,000	USD	-2,120,884
	17.06.2022	15,000,000	SGD	11,086,171	USD	-31,265
	28.04.2022	13,443,896	USD	373,315,469	TWD	87,941
	28.04.2022	19,991,486	EUR	22,684,978	USD	-161,007
	28.04.2022	26,815,264	EUR	22,372,924	GBP	143,854
	28.04.2022	10,368,854	EUR	11,612,422	USD	53,109
	22.04.2022	162,218,000	SEK	17,500,000	USD	-257,440
	04.05.2022	21,190,750,000	KRW	17,500,000	USD	78,635
	23.09.2022	3,707,566	EUR	5,850,000	SGD	-100,036
	23.09.2022	1,902,706	EUR	3,040,000	SGD	-76,134
	18.05.2022	1,940,638	EUR	3,050,000	SGD	-53,718

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale			Unrealised gain/loss in Sub-Fund currency
Bond Global Aggregate (continued)						**Total EUR**	**-3,173,916**
Eastern European Bond	19.04.2022	5,037,214	EUR	450,000,000	RUB		1,660,575
	19.04.2022	754,966	EUR	270,750,000	HUF		29,536
	19.04.2022	1,801,721	EUR	9,000,000	RON		-3,507
	19.04.2022	956,323	EUR	85,000,000	RUB		318,861
	19.04.2022	4,500,000	PLN	987,876	EUR		-35,684
	19.04.2022	87,500,000	CZK	3,540,634	EUR		-91,632
						Total EUR	**1,878,149**
Value Bond	17.06.2022	23,049,343	CHF	22,000,000	EUR		390,554
	17.06.2022	291,787	CHF	440,000	AUD		-221
	17.06.2022	22,964,050	CHF	25,000,000	USD		139,196
	17.06.2022	2,697,293	CHF	2,155,000	GBP		57,988
	28.04.2022	510,350	EUR	529,979	CHF		-4,225
	28.04.2022	885,422	EUR	991,614	USD		4,673
	23.09.2022	1,305,635	EUR	2,060,000	SGD		-36,233
	18.05.2022	483,569	EUR	760,000	SGD		-13,793
						Total CHF	**537,939**
Absolute Return Bond (EUR)	02.06.2022	628,938	USD	17,147,000	TWD		12,954
	02.06.2022	17,147,000	TWD	650,000	USD		-31,761
	31.03.2022	638,491	USD	574,019	EUR		-6,312
	31.03.2022	242,134	USD	217,684	EUR		-2,394
	31.03.2022	1,174	USD	1,055	EUR		-12
	31.03.2022	14	EUR	15	USD		0
	31.03.2022	6,736	EUR	7,494	USD		73
	31.03.2022	4,011	EUR	4,515	USD		-3
	31.03.2022	5,992	EUR	6,745	USD		-5
	01.03.2022	318,228	EUR	506,000	SGD		-13,629
	01.03.2022	272,160	EUR	440,000	AUD		-12,096
	17.06.2022	1,090,650	USD	800,000	GBP		15,499
	17.06.2022	13,579,153	EUR	15,500,000	USD		-161,804
	17.06.2022	1,145,382	EUR	1,200,000	CHF		-19,709
	17.06.2022	2,269,266	EUR	1,900,000	GBP		9,742
	28.04.2022	1,689,467	USD	46,913,797	TWD		11,051
	28.04.2022	1,792,223	EUR	2,033,693	USD		-14,434
	28.04.2022	2,330,337	EUR	1,944,283	GBP		12,501
	28.04.2022	10,921,618	EUR	12,231,481	USD		55,940
	22.04.2022	11,587,000	SEK	1,250,000	USD		-18,389
	04.05.2022	1,513,625,000	KRW	1,250,000	USD		5,617
	23.09.2022	1,305,588	EUR	2,060,000	SGD		-35,209
	18.05.2022	483,569	EUR	760,000	SGD		-13,385
						Total EUR	**-205,765**
Absolute Return Bond Dynamic	31.03.2022	22,516	USD	20,242	EUR		-223
	31.03.2022	1,110	USD	998	EUR		-11
	31.03.2022	230,393	USD	207,128	EUR		-2,278
	31.03.2022	962	CHF	933	EUR		1
	31.03.2022	1,700,989	CHF	1,649,007	EUR		1,978
	31.03.2022	122,833	CHF	119,079	EUR		143
	31.03.2022	394	EUR	443	USD		0
	31.03.2022	18,652	EUR	20,996	USD		-16
	31.03.2022	19	EUR	22	USD		0
	31.03.2022	24,826	EUR	25,912	CHF		-325
	31.03.2022	14	EUR	15	CHF		0
	31.03.2022	1,785	EUR	1,864	CHF		-23
	31.03.2022	4,052	EUR	4,562	USD		-4
	02.03.2022	20,996	USD	18,677	EUR		15
	01.03.2022	164,423	EUR	254,073	SGD		-2,209

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Absolute Return Bond Dynamic (continued)	17.06.2022	152,476	EUR	241,000	AUD	-2,820
	17.06.2022	4,973,421	EUR	5,675,000	USD	-57,534
	17.06.2022	165,436	EUR	255,000	SGD	-1,107
	28.04.2022	891,559	EUR	998,487	USD	4,567
	28.04.2022	1,625,667	EUR	1,844,696	USD	-13,093
					Total EUR	**-72,939**
Sustainable Emerging Markets Local Currency Bond	31.03.2022	2,103	USD	2,910	AUD	-10
	31.03.2022	13,591	USD	12,078	EUR	8
	31.03.2022	33	USD	30	EUR	0
	31.03.2022	44,535	USD	41,297	CHF	-545
	31.03.2022	7,689	USD	117,332	ZAR	128
	31.03.2022	605,747	USD	561,702	CHF	-7,409
	31.03.2022	870,780	USD	773,798	EUR	501
	31.03.2022	215,726	USD	191,699	EUR	124
	31.03.2022	48,447	USD	44,400	CHF	-21
	31.03.2022	1,901	USD	1,691	EUR	-1
	31.03.2022	3,401	USD	3,154	CHF	-42
	31.03.2022	1,835	USD	1,702	CHF	-22
	31.03.2022	12	USD	11	EUR	0
	31.03.2022	100	CHF	108	USD	1
	31.03.2022	593	CHF	648	USD	0
	31.03.2022	14,283	CHF	15,590	USD	1
	31.03.2022	1,262	CHF	1,378	USD	0
	31.03.2022	187,005	CHF	204,127	USD	12
	31.03.2022	97,510	CHF	105,151	USD	1,293
	31.03.2022	14,520,280	CHF	15,658,091	USD	192,581
	31.03.2022	46,020	CHF	49,626	USD	610
	31.03.2022	1,108,875	CHF	1,195,766	USD	14,707
	31.03.2022	69,806	EUR	78,501	USD	9
	31.03.2022	4,459	EUR	5,014	USD	1
	31.03.2022	291,481	EUR	327,787	USD	37
	31.03.2022	12	EUR	14	USD	0
	31.03.2022	958	EUR	1,066	USD	12
	31.03.2022	21,398,094	EUR	23,804,524	USD	261,592
	31.03.2022	338,985	EUR	377,108	USD	4,144
	31.03.2022	5,314,267	EUR	5,911,909	USD	64,967
	31.03.2022	93,461	AUD	66,376	USD	1,478
	31.03.2022	3,264,801	ZAR	209,680	USD	700
	20.05.2022	2,618,624	USD	200,000,000	INR	-2,407
	20.05.2022	2,290,816	USD	175,000,000	INR	-2,592
	20.05.2022	1,768,586	USD	145,000,000	RUB	586,317
	20.05.2022	1,292,886	USD	105,000,000	RUB	437,935
	20.05.2022	6,661,130	EUR	7,576,079	USD	-71,144
	20.05.2022	5,000,000,000	KRW	4,178,680	USD	-28,680
	20.05.2022	8,500,000	SGD	6,323,807	USD	-62,690
	20.05.2022	3,000,000,000	CLP	3,697,313	USD	37,687
	20.05.2022	31,000,000	PLN	6,767,542	EUR	-260,116
	20.05.2022	250,000,000	RUB	3,126,092	USD	-998,842
	20.05.2022	35,000,000,000	IDR	2,434,163	USD	-13,563
	20.05.2022	140,000,000	THB	4,234,893	USD	51,067
	20.05.2022	800,000,000	HUF	2,212,379	EUR	-86,975
	02.03.2022	108	USD	100	CHF	-1
	01.03.2022	529	USD	491	CHF	-7
	01.03.2022	11,188	USD	10,070	EUR	-123
	17.06.2022	2,194,286	USD	12,000,000	BRL	-64,106
	17.06.2022	3,585,251	USD	19,000,000	BRL	13,051

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale			Unrealised gain/loss in Sub-Fund currency
Sustainable Emerging Markets Local Currency Bond (continued)	17.06.2022	500,000,000	HUF	1,380,717	EUR		-58,819
	18.03.2022	1,723,662	USD	150,000,000	RUB		365,748
	18.03.2022	1,744,186	USD	150,000,000	RUB		386,765
	18.03.2022	2,305,546	USD	175,000,000	RUB		728,399
	18.03.2022	1,837,817	USD	140,000,000	RUB		575,937
	18.03.2022	1,689,809	USD	135,000,000	RUB		471,016
	18.03.2022	3,550,000	EUR	4,009,417	USD		-19,114
	18.03.2022	2,152,067	EUR	10,000,000	PLN		32,065
	18.03.2022	3,022,053	EUR	15,000,000	RON		-1,806
	18.03.2022	8,557,950	EUR	9,743,229	USD		-123,845
	18.03.2022	3,911,453	EUR	1,400,000,000	HUF		160,589
	18.03.2022	3,500,000,000	KRW	2,932,551	USD		-24,051
	18.03.2022	380,000,000	JPY	2,954,690	EUR		-20,585
	18.03.2022	320,000,000	JPY	2,815,196	USD		-35,779
	18.03.2022	20,000,000	NOK	2,219,207	USD		54,873
	18.03.2022	28,000,000	NOK	3,077,940	USD		105,772
	18.03.2022	35,000,000	PLN	7,775,808	EUR		-385,566
	18.03.2022	14,000,000	PLN	3,004,162	EUR		-34,987
	18.03.2022	450,000,000	RUB	5,892,366	USD		-1,792,866
	18.03.2022	65,000,000	CZK	2,551,145	EUR		25,699
	18.03.2022	40,000,000,000	IDR	2,771,388	USD		7,012
	18.03.2022	250,000,000	THB	7,422,803	USD		228,697
	18.03.2022	150,000,000	THB	4,516,712	USD		74,188
	18.03.2022	700,000,000	HUF	1,899,707	EUR		-17,153
	18.03.2022	700,000,000	HUF	1,968,994	EUR		-94,977
	18.04.2022	909,935	USD	5,000,000	BRL		-48,276
	18.04.2022	3,137,053	USD	2,600,000,000	CLP		-113,669
	18.04.2022	5,320,953	USD	400,000,000	INR		57,846
	18.04.2022	5,000,000	BRL	882,686	USD		74,879
	18.04.2022	1,000,000,000	CLP	1,214,005	USD		35,995
	18.04.2022	2,500,000,000	CLP	3,102,122	USD		22,878
	18.04.2022	1,900,000,001	CLP	2,363,919	USD		11,081
	18.04.2022	11,000,000,000	COP	2,774,905	USD		30,095
	18.04.2022	17,000,000,000	IDR	1,176,226	USD		2,044
	21.03.2022	10,000,000	ILS	3,103,387	USD		17,983
	15.04.2022	1,615,183	USD	800,000,000	AMD		-12,277
						Total USD	**755,458**
European Equity	31.03.2022	96,392	USD	85,734	EUR		-28
	31.03.2022	4,273,453	USD	3,841,934	EUR		-42,245
	31.03.2022	779	CHF	756	EUR		0
	31.03.2022	34,487	CHF	33,433	EUR		39
	31.03.2022	54,208	EUR	61,020	USD		-47
	31.03.2022	479	EUR	500	CHF		-6
						Total EUR	**-42,287**
US Equity	31.03.2022	184,885	USD	164,293	EUR		106
	31.03.2022	48,616	USD	43,240	EUR		-16
	31.03.2022	589,236	USD	524,084	EUR		-193
	31.03.2022	2,136,025	USD	1,920,413	EUR		-23,802
	31.03.2022	96,800	USD	87,029	EUR		-1,079
	31.03.2022	1,757,414	USD	1,580,019	EUR		-19,583
	31.03.2022	36	USD	32	EUR		0
	31.03.2022	359,717	USD	323,407	EUR		-4,008
	31.03.2022	38,149	USD	34,298	EUR		-425
	31.03.2022	177,293	USD	159,397	EUR		-1,976
	31.03.2022	95	USD	85	EUR		-1
	31.03.2022	3,178,640	USD	2,857,785	EUR		-35,421

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale			Unrealised gain/loss in Sub-Fund currency
US Equity (continued)	31.03.2022	2,443	USD	2,266	CHF		-31
	31.03.2022	33,385	USD	30,967	CHF		-418
	31.03.2022	25,975	CHF	28,021	USD		334
	31.03.2022	1,905	CHF	2,055	USD		24
	31.03.2022	40,441	CHF	44,144	USD		3
	31.03.2022	2,964	CHF	3,235	USD		0
	31.03.2022	1,945,728	CHF	2,098,195	USD		25,806
	31.03.2022	142,496	CHF	153,662	USD		1,890
	31.03.2022	27,303	EUR	30,734	USD		-27
	31.03.2022	71	EUR	80	USD		0
	31.03.2022	268,512	EUR	302,254	USD		-262
	31.03.2022	51,447	EUR	57,912	USD		-50
	31.03.2022	41	EUR	46	USD		0
	31.03.2022	108	EUR	121	USD		0
	31.03.2022	3,237,433	EUR	3,640,681	USD		411
	31.03.2022	41,725	EUR	46,922	USD		5
	31.03.2022	410,137	EUR	461,223	USD		52
	31.03.2022	3,620,421	EUR	4,071,373	USD		460
	31.03.2022	5,295	EUR	5,890	USD		65
	31.03.2022	2,022	EUR	2,249	USD		25
	31.03.2022	2,134,532	EUR	2,374,582	USD		26,095
	31.03.2022	177,782,070	EUR	197,775,441	USD		2,173,384
	31.03.2022	98,112,436	EUR	109,146,161	USD		1,199,425
	31.03.2022	20,114,022	EUR	22,376,044	USD		245,894
	31.03.2022	2,367,500	EUR	2,665,004	USD		-2,313
	31.03.2022	12,403	EUR	13,799	USD		151
	31.03.2022	27	EUR	30	USD		0
	02.03.2022	57,834	USD	51,447	EUR		47
	02.03.2022	7,835	EUR	8,815	USD		-14
	02.03.2022	367,302	EUR	413,218	USD		-650
	02.03.2022	164,293	EUR	184,831	USD		-291
	01.03.2022	13,781	USD	12,403	EUR		-151
	01.03.2022	87,029	EUR	96,759	USD		995
	01.03.2022	1,920,413	EUR	2,135,132	USD		21,950
	01.03.2022	159,397	EUR	177,219	USD		1,822
						Total USD	**3,608,233**
Global Equity	31.03.2022	2,790,107	USD	2,508,471	EUR		-31,091
	31.03.2022	20	USD	18	EUR		0
	31.03.2022	8,946	USD	86,188	SEK		-194
	31.03.2022	2,981,454	USD	2,680,502	EUR		-33,223
	31.03.2022	1,934,343	USD	1,739,089	EUR		-21,555
	31.03.2022	25,309	USD	243,831	SEK		-549
	31.03.2022	111,888	USD	100,594	EUR		-1,247
	31.03.2022	385,655	USD	346,727	EUR		-4,297
	31.03.2022	342,002	USD	307,480	EUR		-3,811
	31.03.2022	10,817	USD	10,031	CHF		-132
	31.03.2022	467,011	USD	433,055	CHF		-5,712
	31.03.2022	207,553	USD	192,462	CHF		-2,539
	31.03.2022	20,672	USD	19,169	CHF		-253
	31.03.2022	155,432	USD	138,245	EUR		-51
	31.03.2022	5,029	USD	4,473	EUR		-2
	31.03.2022	132,641	USD	117,974	EUR		-43
	31.03.2022	572,539	CHF	624,959	USD		38
	31.03.2022	253,592	CHF	276,810	USD		17
	31.03.2022	24,654,854	CHF	26,586,811	USD		326,994
	31.03.2022	1,088,151	CHF	1,173,419	USD		14,432

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Global Equity (continued)	31.03.2022	25,240	CHF	27,551	USD	2
	31.03.2022	570,676	CHF	615,395	USD	7,569
	31.03.2022	13,249	CHF	14,462	USD	1
	31.03.2022	10,930,682	CHF	11,787,211	USD	144,972
	31.03.2022	267,873,986	EUR	297,999,094	USD	3,274,759
	31.03.2022	1,812	EUR	2,016	USD	22
	31.03.2022	16,130,031	EUR	17,944,015	USD	197,190
	31.03.2022	251,472,763	EUR	279,753,390	USD	3,074,254
	31.03.2022	34,578,770	EUR	38,467,498	USD	422,725
	31.03.2022	3,811,853	EUR	4,286,650	USD	484
	31.03.2022	28	EUR	31	USD	0
	31.03.2022	4,023,272	EUR	4,524,402	USD	511
	31.03.2022	520,111	EUR	584,894	USD	66
	31.03.2022	122,729	SEK	13,016	USD	-1
	31.03.2022	8,560,013	SEK	888,885	USD	18,904
	02.03.2022	152,084	USD	135,288	EUR	122
	02.03.2022	161,734	USD	143,873	EUR	130
	02.03.2022	177,722	USD	158,095	EUR	143
	02.03.2022	65,711	EUR	73,926	USD	-116
	02.03.2022	98	SEK	10	USD	0
	01.03.2022	6,550	USD	5,895	EUR	-72
	01.03.2022	1,623,778	EUR	1,805,331	USD	18,560
	01.03.2022	115,310	EUR	128,203	USD	1,318
	01.03.2022	100,594	EUR	111,841	USD	1,150
	01.03.2022	307,480	EUR	341,859	USD	3,515
	01.03.2022	243,831	SEK	25,321	USD	514
					Total USD	**7,403,504**
Global Equity Income	31.03.2022	896	USD	797	EUR	0
	31.03.2022	19,342	USD	17,389	EUR	-216
	31.03.2022	16	USD	14	EUR	0
	31.03.2022	138,295	USD	122,892	EUR	80
	31.03.2022	43,972	USD	39,074	EUR	25
	31.03.2022	37	USD	33	EUR	0
	31.03.2022	1,397,727	EUR	1,554,915	USD	17,087
	31.03.2022	4,127,065	EUR	4,591,195	USD	50,454
	31.03.2022	1,149	EUR	1,278	USD	14
	31.03.2022	35	EUR	39	USD	0
	31.03.2022	127,139	EUR	142,975	USD	16
	31.03.2022	42,592	EUR	47,897	USD	5
					Total USD	**67,465**
Emerging Markets Equity	31.03.2022	53,818	USD	47,824	EUR	31
	31.03.2022	4,307	USD	3,211	GBP	-3
	31.03.2022	2,006	USD	1,860	CHF	-25
	31.03.2022	4,847	USD	4,311	EUR	-2
	31.03.2022	186	USD	166	EUR	0
	31.03.2022	7,732	USD	6,877	EUR	-3
	31.03.2022	1,645	USD	1,462	EUR	1
	31.03.2022	339,554	USD	314,865	CHF	-4,153
	31.03.2022	432,876	USD	401,401	CHF	-5,295
	31.03.2022	11,477	USD	10,642	CHF	-140
	31.03.2022	41	USD	36	EUR	0
	31.03.2022	1,216,823	USD	1,081,300	EUR	700
	31.03.2022	5,880,548	USD	5,225,607	EUR	3,382
	31.03.2022	2,209,488	USD	1,963,408	EUR	1,271
	31.03.2022	27,518	USD	24,453	EUR	16
	31.03.2022	149,937	USD	133,238	EUR	86

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Emerging Markets Equity (continued)	31.03.2022	400,998	USD	356,337	EUR	231
	31.03.2022	353,976	CHF	381,714	USD	4,695
	31.03.2022	13,344,172	CHF	14,389,823	USD	176,982
	31.03.2022	61,982	CHF	66,839	USD	822
	31.03.2022	10,451,641	CHF	11,270,633	USD	138,619
	31.03.2022	7,468	CHF	8,056	USD	96
	31.03.2022	867	CHF	947	USD	0
	31.03.2022	146,168	CHF	159,551	USD	10
	31.03.2022	186,486	CHF	203,560	USD	12
	31.03.2022	4,947	CHF	5,400	USD	0
	31.03.2022	805,485	EUR	896,070	USD	9,847
	31.03.2022	4,988	EUR	5,615	USD	-5
	31.03.2022	925,388	EUR	1,040,652	USD	118
	31.03.2022	22,310	EUR	25,089	USD	3
	31.03.2022	17	EUR	19	USD	0
	31.03.2022	63,743	EUR	71,682	USD	8
	31.03.2022	11,398	EUR	12,818	USD	1
	31.03.2022	2,435,787	EUR	2,739,184	USD	309
	31.03.2022	498,040	EUR	560,075	USD	63
	31.03.2022	35,571,558	EUR	39,571,935	USD	434,862
	31.03.2022	1,203	EUR	1,338	USD	15
	31.03.2022	65,069,675	EUR	72,387,410	USD	795,477
	31.03.2022	1,576,105	EUR	1,753,354	USD	19,268
	31.03.2022	4,377,372	EUR	4,869,651	USD	53,513
	31.03.2022	172,147,528	EUR	191,507,239	USD	2,104,504
	31.03.2022	105,409	GBP	139,938	USD	1,532
	31.03.2022	1,492	GBP	2,003	USD	0
	02.03.2022	8,044	USD	7,468	CHF	-96
	02.03.2022	5,607	USD	4,988	EUR	5
	02.03.2022	1,462	EUR	1,644	USD	-3
	02.03.2022	356,337	EUR	400,882	USD	-630
	02.03.2022	2,424,862,780	KRW	2,011,574	USD	5,912
	01.03.2022	425	USD	395	CHF	-5
	01.03.2022	5,158	USD	4,643	EUR	-57
	01.03.2022	2,209	USD	1,988	EUR	-24
	01.03.2022	4,166	EUR	4,631	USD	48
					Total USD	**3,741,998**
Asia ex Japan	31.03.2022	26,772	USD	23,864	EUR	55
	31.03.2022	7,612	USD	6,785	EUR	16
	31.03.2022	29,111	USD	25,949	EUR	60
	31.03.2022	190,190	USD	169,533	EUR	395
	31.03.2022	1,458	USD	1,346	CHF	2
	31.03.2022	47,290	CHF	51,475	USD	-337
	31.03.2022	5,864,867	EUR	6,601,254	USD	-35,418
	31.03.2022	833,004	EUR	937,595	USD	-5,031
	31.03.2022	236,914	EUR	266,660	USD	-1,431
	01.03.2022	256	EUR	287	USD	0
					Total USD	**-41,689**
Clean Technology	31.03.2022	47,354,561	USD	42,572,856	EUR	-468,123
	31.03.2022	548,741	USD	487,626	EUR	281
	31.03.2022	512,018	USD	454,992	EUR	262
	31.03.2022	50,938,401	USD	45,794,812	EUR	-503,551
	31.03.2022	968,917	USD	861,784	EUR	-283
	31.03.2022	888,887	USD	790,602	EUR	-259
	31.03.2022	873,851	CHF	847,146	EUR	1,016
	31.03.2022	34,547,037	CHF	33,491,291	EUR	40,178

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale			Unrealised gain/loss in Sub-Fund currency
Clean Technology (continued)	31.03.2022	23,340	CHF	22,375	EUR		279
	31.03.2022	382,595	CHF	366,775	EUR		4,574
	31.03.2022	597,010	CHF	572,323	EUR		7,137
	31.03.2022	981,833	CHF	953,277	EUR		-306
	31.03.2022	73,529	CHF	70,489	EUR		879
	31.03.2022	109,801	CHF	105,261	EUR		1,313
	31.03.2022	54,457,224	CHF	52,793,029	EUR		63,333
	31.03.2022	16,684	CHF	16,198	EUR		-5
	31.03.2022	656,998	CHF	637,889	EUR		-205
	31.03.2022	203,724	EUR	308,491	SGD		1,693
	31.03.2022	14,223	EUR	21,538	SGD		118
	31.03.2022	18,734	EUR	19,331	CHF		-29
	31.03.2022	40,036	EUR	41,259	CHF		-10
	31.03.2022	408,379	SGD	269,797	EUR		-2,345
	31.03.2022	53,736	SGD	35,286	EUR		-94
	31.03.2022	3,433,295	SGD	2,268,220	EUR		-19,717
	31.03.2022	4,486	SGD	2,946	EUR		-8
	31.03.2022	7,694	SGD	5,042	EUR		-3
	31.03.2022	58,865	SGD	38,575	EUR		-24
	02.03.2022	70,419	EUR	73,529	CHF		-935
	02.03.2022	105,157	EUR	109,801	CHF		-1,396
	01.03.2022	10,280	USD	9,253	EUR		-100
	01.03.2022	50,831	CHF	49,292	EUR		36
	01.03.2022	2,268	EUR	2,522	USD		23
	01.03.2022	308,491	SGD	204,128	EUR		-1,806
						Total EUR	**-878,077**
Energy Revolution	31.03.2022	3,051	CHF	2,925	EUR		36
	31.03.2022	424,535	CHF	412,188	EUR		-132
	31.03.2022	59,653	CHF	57,186	EUR		713
	31.03.2022	19,042,551	CHF	18,460,617	EUR		22,147
	31.03.2022	2,091,525	CHF	2,027,609	EUR		2,432
	31.03.2022	543,702	CHF	521,219	EUR		6,500
	31.03.2022	47,867	CHF	46,475	EUR		-15
	02.03.2022	2,922	EUR	3,051	CHF		-39
	01.03.2022	11,366	CHF	11,022	EUR		8
						Total EUR	**31,650**
mtx Sustainable Asian Leaders (ex Japan)	31.03.2022	226,768	USD	203,878	EUR		-2,527
	31.03.2022	602,054	USD	535,001	EUR		346
	31.03.2022	1,111,048	USD	987,306	EUR		639
	31.03.2022	219,980	USD	195,480	EUR		127
	31.03.2022	3	USD	31	SEK		0
	31.03.2022	15,215	USD	14,108	CHF		-186
	31.03.2022	110,189	USD	97,917	EUR		63
	31.03.2022	1,969,638	USD	1,750,272	EUR		1,133
	31.03.2022	29,262	USD	26,003	EUR		17
	31.03.2022	458,706	CHF	494,650	USD		6,084
	31.03.2022	24,583	EUR	27,349	USD		299
	31.03.2022	56,254,794	EUR	62,581,208	USD		687,715
	31.03.2022	31,900,189	EUR	35,487,684	USD		389,980
	31.03.2022	5,743,486	EUR	6,389,398	USD		70,214
	31.03.2022	3,133,850	EUR	3,486,283	USD		38,311
	31.03.2022	18,863	EUR	21,233	USD		-18
	31.03.2022	54,121	EUR	60,862	USD		7
	31.03.2022	1,033	SEK	107	USD		2
	02.03.2022	21,205	USD	18,863	EUR		17
	02.03.2022	2,454,988	USD	2,965,245,230	KRW		-12,096

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale			Unrealised gain/loss in Sub-Fund currency
mtx Sustainable Asian Leaders (ex Japan) (continued)	02.03.2022	26,003	EUR	29,254	USD		-46
	02.03.2022	535,001	EUR	601,881	USD		-946
	01.03.2022	11,681	USD	10,514	EUR		-128
	01.03.2022	11,462	EUR	12,743	USD		131
	01.03.2022	203,878	EUR	226,673	USD		2,330
						Total USD	**1,181,468**
mtx Sustainable Emerging Markets Leaders	31.03.2022	131	USD	116	EUR		0
	31.03.2022	253,390	USD	225,169	EUR		146
	31.03.2022	3,969,694	USD	3,527,572	EUR		2,283
	31.03.2022	172,560	USD	153,342	EUR		99
	31.03.2022	50,813	USD	45,154	EUR		29
	31.03.2022	29,260	USD	26,001	EUR		17
	31.03.2022	70,039	USD	62,238	EUR		40
	31.03.2022	238,132	USD	211,610	EUR		137
	31.03.2022	666,423	USD	617,967	CHF		-8,151
	31.03.2022	24,333	USD	22,564	CHF		-298
	31.03.2022	9,942	USD	9,219	CHF		-122
	31.03.2022	12,719	USD	11,795	CHF		-156
	31.03.2022	1,433,641	USD	1,329,400	CHF		-17,536
	31.03.2022	431,882	USD	383,781	EUR		248
	31.03.2022	40,200	USD	35,723	EUR		23
	31.03.2022	6,920	USD	6,149	EUR		4
	31.03.2022	2,297,234	USD	2,041,382	EUR		1,321
	31.03.2022	27,936,215	CHF	30,125,300	USD		370,515
	31.03.2022	12,974,650	CHF	13,991,345	USD		172,081
	31.03.2022	474,547	CHF	511,732	USD		6,294
	31.03.2022	175,891	EUR	197,799	USD		22
	31.03.2022	74,863,850	EUR	83,283,039	USD		915,211
	31.03.2022	4,298,845	EUR	4,782,293	USD		52,553
	31.03.2022	1,296,125	EUR	1,441,887	USD		15,845
	31.03.2022	42,548,864	EUR	47,333,909	USD		520,160
	31.03.2022	541,240	EUR	602,108	USD		6,617
	31.03.2022	8,000,203	EUR	8,899,906	USD		97,802
	31.03.2022	35,668	EUR	39,681	USD		434
	31.03.2022	11,723	EUR	13,042	USD		143
	31.03.2022	275	EUR	309	USD		0
	02.03.2022	11,342,164	USD	13,699,575,335	KRW		-55,882
	02.03.2022	309	USD	275	EUR		0
	02.03.2022	11,795	CHF	12,715	USD		142
	02.03.2022	9,219	CHF	9,938	USD		111
	02.03.2022	45,154	EUR	50,798	USD		-80
	02.03.2022	225,169	EUR	253,317	USD		-398
	02.03.2022	35,723	EUR	40,188	USD		-63
	02.03.2022	6,149	EUR	6,918	USD		-11
	02.03.2022	153,342	EUR	172,511	USD		-271
	01.03.2022	39,629	USD	35,668	EUR		-435
	01.03.2022	8,517	USD	7,666	EUR		-93
	01.03.2022	5,484	EUR	6,097	USD		63
	01.03.2022	134,447	EUR	149,479	USD		1,537
						Total USD	**2,080,381**
Smart Data Equity	31.03.2022	811	USD	611	GBP		-9
	31.03.2022	24,577	USD	22,797	CHF		-308
	31.03.2022	987	USD	887	EUR		-11
	31.03.2022	61,628	USD	55,407	EUR		-687
	31.03.2022	27,043	USD	25,084	CHF		-339
	31.03.2022	6,704	USD	6,219	CHF		-84

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Smart Data Equity (continued)	31.03.2022	52	USD	48	CHF	-1
	31.03.2022	48,090	USD	43,236	EUR	-536
	31.03.2022	3,769	CHF	4,064	USD	50
	31.03.2022	1,776,480	CHF	1,915,685	USD	23,561
	31.03.2022	484,628	CHF	522,603	USD	6,428
	31.03.2022	1,951,668	CHF	2,104,601	USD	25,885
	31.03.2022	51,418	CHF	55,454	USD	676
	31.03.2022	11,913	CHF	13,004	USD	1
	31.03.2022	43,668	CHF	47,666	USD	3
	31.03.2022	49,174	CHF	53,676	USD	3
	31.03.2022	93	CHF	101	USD	0
	31.03.2022	3,333,072	EUR	3,707,909	USD	40,747
	31.03.2022	4,264,579	EUR	4,744,173	USD	52,135
	31.03.2022	68,413	EUR	76,107	USD	836
	31.03.2022	80,728	EUR	90,783	USD	10
	31.03.2022	1,657	EUR	1,863	USD	0
	31.03.2022	103,110	EUR	115,954	USD	13
	31.03.2022	47,088	GBP	62,514	USD	685
	31.03.2022	1,140	GBP	1,530	USD	0
	02.03.2022	1,121	USD	998	EUR	1
	01.03.2022	55,366	USD	51,418	CHF	-681
					Total USD	**148,378**
Commodity	31.03.2022	978,637	USD	870,429	EUR	-321
	31.03.2022	40,848	USD	37,435	CHF	-18
	31.03.2022	972,229	USD	891,011	CHF	-418
	31.03.2022	105,984	USD	97,130	CHF	-46
	31.03.2022	1,444,450	USD	1,323,783	CHF	-622
	31.03.2022	187,354	USD	171,703	CHF	-81
	31.03.2022	438,785	USD	4,139,532	SEK	-213
	31.03.2022	36,565	USD	32,522	EUR	-12
	31.03.2022	30,441,643	CHF	32,827,054	USD	403,744
	31.03.2022	41,723,561	CHF	44,993,025	USD	553,375
	31.03.2022	1,277,946	CHF	1,378,086	USD	16,949
	31.03.2022	10,681,264	CHF	11,518,249	USD	141,664
	31.03.2022	13,883	CHF	14,977	USD	178
	31.03.2022	453,613	CHF	489,344	USD	5,830
	31.03.2022	331,479	CHF	357,590	USD	4,260
	31.03.2022	552,321	EUR	614,459	USD	6,728
	31.03.2022	85,708	EUR	95,351	USD	1,044
	31.03.2022	210,738	EUR	237,220	USD	-206
	31.03.2022	1,643,506	EUR	1,850,032	USD	-1,606
	31.03.2022	12,310	EUR	13,857	USD	-12
	31.03.2022	255,409	EUR	284,144	USD	3,111
	31.03.2022	433,828	EUR	482,635	USD	5,284
	31.03.2022	58,443,403	EUR	65,015,949	USD	714,471
	31.03.2022	1,117,631	EUR	1,243,319	USD	13,663
	31.03.2022	34,179,018	EUR	38,022,790	USD	417,838
	31.03.2022	9,573	EUR	10,776	USD	-9
	31.03.2022	6,225,601	SEK	660,814	USD	-589
	31.03.2022	1,048,573	SEK	111,300	USD	-99
	31.03.2022	213,790,137	SEK	22,200,301	USD	472,144
	31.03.2022	286,032,090	SEK	29,702,017	USD	631,686
	31.03.2022	2,136,416	SEK	221,918	USD	4,649
	31.03.2022	4,853,626	SEK	504,166	USD	10,561
	02.03.2022	1,838,730	USD	1,635,671	EUR	1,480
	02.03.2022	8,808	USD	7,835	EUR	7

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Commodity (continued)	02.03.2022	10,762	USD	9,573	EUR	9
	02.03.2022	74,707	USD	66,457	EUR	60
	02.03.2022	262	USD	233	EUR	0
	02.03.2022	659,942	USD	6,225,601	SEK	309
	02.03.2022	11,367	CHF	12,254	USD	137
	02.03.2022	1,667,337	SEK	176,936	USD	-273
	01.03.2022	28,587	USD	26,548	CHF	-351
	01.03.2022	503,415	USD	4,853,626	SEK	-10,851
	01.03.2022	95,226	USD	85,708	EUR	-1,045
	01.03.2022	613,657	USD	552,321	EUR	-6,731
	01.03.2022	104,664	CHF	112,792	USD	1,292
	01.03.2022	392,271	SEK	40,736	USD	827
	21.04.2022	9,884,408	USD	8,700,000	EUR	92,933
	21.03.2022	102,000,000	USD	89,780,671	EUR	1,069,069
	21.03.2022	8,659,049	USD	7,600,000	EUR	115,150
	21.03.2022	9,496,130	USD	8,400,000	EUR	52,938
	21.03.2022	8,472,878	USD	7,500,000	EUR	41,461
	21.03.2022	5,615,290	USD	5,000,000	EUR	-5,625
					Total USD	**4,753,723**
Dynamic Commodity	31.03.2022	3,232,130	USD	2,905,875	EUR	-36,017
	31.03.2022	62	USD	55	EUR	0
	31.03.2022	309,937	USD	275,667	EUR	-102
	31.03.2022	23,351	USD	20,769	EUR	-8
	31.03.2022	2,651	USD	2,458	CHF	-32
	31.03.2022	181,933	USD	168,704	CHF	-2,225
	31.03.2022	1,154	USD	1,070	CHF	-14
	31.03.2022	385	USD	342	EUR	0
	31.03.2022	2,485	CHF	2,680	USD	33
	31.03.2022	1,098	CHF	1,184	USD	14
	31.03.2022	173,665	CHF	187,294	USD	2,282
	31.03.2022	224,723	CHF	242,332	USD	2,980
	31.03.2022	98,037	CHF	105,719	USD	1,300
	31.03.2022	15,459,787	CHF	16,671,218	USD	205,044
	31.03.2022	1,042,309	EUR	1,159,527	USD	12,742
	31.03.2022	185,481	EUR	206,349	USD	2,259
	31.03.2022	31,424	EUR	34,957	USD	384
	31.03.2022	354	EUR	394	USD	4
	31.03.2022	16,404,996	EUR	18,249,902	USD	200,551
	01.03.2022	2,905,875	EUR	3,230,778	USD	33,214
	01.03.2022	5,837	EUR	6,490	USD	67
					Total USD	**422,476**
Non-Food Commodity	31.03.2022	23,801,766	CHF	25,666,875	USD	315,680
	31.03.2022	732,570	CHF	789,974	USD	9,716
	31.03.2022	107,151,544	EUR	119,201,807	USD	1,309,928
	31.03.2022	999	EUR	1,111	USD	12
	31.03.2022	22,969,439	EUR	25,552,582	USD	280,801
	02.03.2022	67,042	USD	59,638	EUR	54
	02.03.2022	5,609	USD	4,990	EUR	5
	01.03.2022	68,773	USD	61,899	EUR	-754
	01.03.2022	545	USD	491	EUR	-6
	31.05.2022	2,276,632	USD	2,000,000	EUR	22,175
					Total USD	**1,937,611**
Emerging Markets Debt	31.03.2022	3,192,853	USD	2,870,563	EUR	-35,579
	31.03.2022	50,023	USD	44,973	EUR	-557
	31.03.2022	1,389,115	USD	1,248,896	EUR	-15,479
	31.03.2022	6,534,684	USD	5,875,066	EUR	-72,818

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Emerging Markets Debt (continued)	31.03.2022	2,852,066	USD	2,564,175	EUR	-31,782
	31.03.2022	639,821	USD	575,237	EUR	-7,130
	31.03.2022	62,205	USD	46,868	GBP	-698
	31.03.2022	104,914	USD	79,047	GBP	-1,177
	31.03.2022	66,194	USD	61,399	CHF	-829
	31.03.2022	2,225	USD	1,677	GBP	-25
	31.03.2022	1,620,815	USD	1,503,404	CHF	-20,305
	31.03.2022	4,014,919	USD	3,724,082	CHF	-50,298
	31.03.2022	5,682,163	USD	5,270,552	CHF	-71,185
	31.03.2022	1,478,974	USD	1,371,839	CHF	-18,528
	31.03.2022	340,009	USD	315,379	CHF	-4,260
	31.03.2022	347,760	USD	322,569	CHF	-4,357
	31.03.2022	995,505	USD	887,010	EUR	-2,099
	31.03.2022	3,558	USD	2,652	GBP	-2
	31.03.2022	89,084	USD	66,415	GBP	-52
	31.03.2022	3,805,466	USD	3,381,635	EUR	2,188
	31.03.2022	4,479	USD	3,339	GBP	-3
	31.03.2022	167,646	USD	124,984	GBP	-98
	31.03.2022	453,341	USD	420,378	CHF	-5,545
	31.03.2022	14,843	USD	13,763	CHF	-182
	31.03.2022	6,670,076	USD	6,185,088	CHF	-81,585
	31.03.2022	6,523,108	USD	6,048,806	CHF	-79,788
	31.03.2022	77,262	USD	71,645	CHF	-945
	31.03.2022	108,330	USD	100,453	CHF	-1,325
	31.03.2022	3,180	USD	2,949	CHF	-39
	31.03.2022	1,694,283	USD	1,571,090	CHF	-20,724
	31.03.2022	1,178,407	USD	1,047,163	EUR	678
	31.03.2022	12,649	USD	11,730	CHF	-155
	31.03.2022	7,735	USD	6,874	EUR	4
	31.03.2022	1,065,571	USD	988,382	CHF	-13,349
	31.03.2022	12,676	USD	11,758	CHF	-159
	31.03.2022	2,740	USD	2,541	CHF	-34
	31.03.2022	598,393	USD	531,748	EUR	344
	31.03.2022	83,337	USD	74,056	EUR	48
	31.03.2022	3,847,524	USD	3,419,009	EUR	2,213
	31.03.2022	4,076	USD	3,622	EUR	2
	31.03.2022	583,017	USD	518,084	EUR	335
	31.03.2022	108,012	USD	95,983	EUR	62
	31.03.2022	10,058,813	USD	8,938,522	EUR	5,785
	31.03.2022	2,112,322	USD	1,877,064	EUR	1,215
	31.03.2022	4,634	USD	4,118	EUR	3
	31.03.2022	2,863	USD	2,545	EUR	2
	31.03.2022	7,059,053	USD	6,272,857	EUR	4,059
	31.03.2022	978,058	USD	869,128	EUR	562
	31.03.2022	300,881	USD	267,371	EUR	173
	31.03.2022	2,332,648	USD	2,097,188	EUR	-25,993
	31.03.2022	5,865,667	USD	5,273,580	EUR	-65,363
	31.03.2022	321,884	USD	289,393	EUR	-3,587
	31.03.2022	231,312	USD	207,963	EUR	-2,578
	31.03.2022	69,906	USD	62,850	EUR	-779
	31.03.2022	3,390	USD	3,048	EUR	-38
	31.03.2022	574,009	USD	516,068	EUR	-6,396
	31.03.2022	8,552,515	USD	7,689,215	EUR	-95,304
	31.03.2022	162,894	USD	146,451	EUR	-1,815
	31.03.2022	98,075	USD	88,175	EUR	-1,093
	31.03.2022	227,100,241	CHF	244,895,843	USD	3,012,004
	31.03.2022	505,255	CHF	544,846	USD	6,701

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Emerging Markets Debt (continued)	31.03.2022	15,720,433	CHF	16,952,288	USD	208,498
	31.03.2022	2,629,231	CHF	2,835,258	USD	34,871
	31.03.2022	58,920,457	CHF	63,537,471	USD	781,455
	31.03.2022	108,227	CHF	116,707	USD	1,435
	31.03.2022	222,543,018	CHF	239,981,515	USD	2,951,562
	31.03.2022	123,949,406	EUR	137,888,756	USD	1,515,281
	31.03.2022	73,895,344	EUR	82,205,614	USD	903,371
	31.03.2022	317,284,430	EUR	352,966,237	USD	3,878,802
	31.03.2022	131,390	EUR	146,166	USD	1,606
	31.03.2022	3,609,393	EUR	4,015,306	USD	44,125
	31.03.2022	2,685,253	EUR	2,987,237	USD	32,827
	31.03.2022	123,291,743	EUR	137,157,132	USD	1,507,242
	31.03.2022	225,074,797	EUR	250,386,708	USD	2,751,539
	31.03.2022	34,027,058	EUR	37,853,741	USD	415,981
	31.03.2022	19,588,066	EUR	21,790,940	USD	239,464
	31.03.2022	75,623	EUR	84,899	USD	153
	31.03.2022	2,473,532	GBP	3,283,811	USD	35,956
	31.03.2022	99,043	GBP	131,488	USD	1,440
	31.03.2022	4,671,714	GBP	6,202,073	USD	67,910
	04.03.2022	28,595,890	USD	25,000,000	EUR	512,632
	04.03.2022	47,612,220	USD	5,445,800,000	JPY	327,140
	04.03.2022	618,960,585	USD	547,000,000	EUR	4,499,656
	04.03.2022	105,839,714	USD	78,100,000	GBP	1,047,383
	04.03.2022	29,447,106	USD	26,000,000	EUR	240,551
	04.03.2022	3,432,468	USD	3,000,000	EUR	62,477
	04.03.2022	15,147,371	USD	11,300,000	GBP	-14,641
	20.05.2022	74,714,703	USD	396,100,000	BRL	-430,926
	20.05.2022	21,446,305	USD	85,680,000,000	COP	-318,906
	20.05.2022	11,524,340	USD	165,100,000,000	IDR	106,699
	20.05.2022	62,867,214	USD	1,360,510,000	CZK	2,742,991
	20.05.2022	20,724,395	USD	428,500,000	MXN	63,928
	02.03.2022	11,730	CHF	12,645	USD	141
	02.03.2022	100,453	CHF	108,289	USD	1,206
	02.03.2022	6,874	EUR	7,733	USD	-12
	02.03.2022	1,047,163	EUR	1,178,068	USD	-1,852
	02.03.2022	531,748	EUR	598,221	USD	-941
	02.03.2022	267,371	EUR	300,795	USD	-473
	02.03.2022	2,545	EUR	2,863	USD	-5
	02.03.2022	4,118	EUR	4,633	USD	-7
	02.03.2022	3,339	GBP	4,482	USD	-2
	01.03.2022	1,503,404	CHF	1,620,161	USD	18,563
	01.03.2022	1,371,839	CHF	1,478,378	USD	16,939
	01.03.2022	315,379	CHF	339,872	USD	3,894
	01.03.2022	268,859	EUR	298,920	USD	3,073
	01.03.2022	20,534	EUR	22,830	USD	235
	01.03.2022	146,451	EUR	162,825	USD	1,674
	01.03.2022	44,973	EUR	50,002	USD	514
	01.03.2022	207,963	EUR	231,216	USD	2,377
	01.03.2022	5,875,066	EUR	6,531,951	USD	67,152
	01.03.2022	2,564,175	EUR	2,850,873	USD	29,309
					Total USD	**26,646,628**
Sustainable Global Bond	31.03.2022	407,750	USD	366,577	EUR	-4,031
	31.03.2022	17,640,356	CHF	17,101,272	EUR	20,516
	31.03.2022	143,401,735	CHF	139,019,425	EUR	166,778
	31.03.2022	169,265	EUR	174,658	CHF	-259
	21.04.2022	200,000	USD	177,458	EUR	251

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Sustainable Global Bond (continued)	21.04.2022	500,000	USD	437,279	EUR	6,994
	21.04.2022	400,000	USD	351,476	EUR	3,942
	21.04.2022	300,000	USD	263,527	EUR	3,036
	21.04.2022	300,000	USD	261,896	EUR	4,667
	21.04.2022	800,000	USD	707,783	EUR	3,052
	21.04.2022	65,594,676	EUR	74,850,000	USD	-914,699
	21.04.2022	885,018	EUR	1,405,000	AUD	-21,586
	21.04.2022	3,177,873	EUR	415,500,000	JPY	-31,201
	21.04.2022	1,937,004	EUR	2,770,000	CAD	-3,737
	21.04.2022	9,640,118	EUR	8,080,000	GBP	5,228
	21.04.2022	300,000	GBP	353,985	EUR	3,746
					Total EUR	**-757,303**
Credit Opportunities	31.03.2022	26	USD	24	CHF	0
	31.03.2022	26	USD	23	EUR	0
	31.03.2022	26	USD	24	CHF	0
	31.03.2022	17	USD	16	CHF	0
	31.03.2022	17	USD	16	CHF	0
	31.03.2022	18	USD	16	EUR	0
	31.03.2022	9,607	USD	8,638	EUR	-107
	31.03.2022	11,533	USD	10,249	EUR	7
	31.03.2022	22	USD	19	EUR	0
	31.03.2022	21	USD	19	CHF	0
	31.03.2022	21	USD	19	CHF	0
	31.03.2022	13,910	USD	12,394	EUR	-29
	31.03.2022	988	CHF	1,065	USD	13
	31.03.2022	988	CHF	1,065	USD	13
	31.03.2022	988	EUR	1,099	USD	12
	31.03.2022	525,992	EUR	585,145	USD	6,430
	01.03.2022	373,524	USD	506,000	SGD	769
	01.03.2022	679,938	USD	928,087	SGD	-3,756
	28.04.2022	856,057	USD	753,994	EUR	7,281
	12.04.2022	353,011	USD	325,000	CHF	-1,914
	12.04.2022	640,839	USD	470,000	GBP	10,070
	12.04.2022	11,386,968	USD	10,000,000	EUR	135,594
	12.04.2022	342,172	USD	39,450,000	JPY	-668
	12.04.2022	1,020,637	USD	117,700,000	JPY	-2,234
	12.04.2022	4,331,507	USD	3,800,000	EUR	55,979
					Total USD	**207,460**
Global Corporate Bond	31.03.2022	31,056	USD	27,921	EUR	-346
	31.03.2022	987,328	USD	736,080	GBP	-577
	31.03.2022	19,303	USD	14,391	GBP	-11
	31.03.2022	459,660	USD	426,237	CHF	-5,622
	31.03.2022	2,950	USD	2,736	CHF	-36
	31.03.2022	45,275	CHF	48,822	USD	600
	31.03.2022	40,997,190	CHF	44,209,735	USD	543,741
	31.03.2022	5,781,242	CHF	6,234,260	USD	76,676
	31.03.2022	216,848	CHF	233,841	USD	2,876
	31.03.2022	77,706,378	CHF	83,795,459	USD	1,030,611
	31.03.2022	343,169	CHF	370,060	USD	4,551
	31.03.2022	75,712,757	CHF	81,645,618	USD	1,004,170
	31.03.2022	146,217,045	CHF	157,674,629	USD	1,939,260
	31.03.2022	1,126	EUR	1,253	USD	14
	31.03.2022	6,319,716	EUR	7,030,431	USD	77,259
	31.03.2022	2,754,061	EUR	3,063,783	USD	33,668
	31.03.2022	7,890,366	EUR	8,777,716	USD	96,460
	31.03.2022	153,563,153	EUR	170,832,866	USD	1,877,307

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Global Corporate Bond (continued)	31.03.2022	13,082,677	EUR	14,553,955	USD	159,936
	31.03.2022	8,700,126	EUR	9,678,542	USD	106,359
	31.03.2022	1,022,720	EUR	1,137,735	USD	12,503
	31.03.2022	57,937,652	GBP	76,916,848	USD	842,201
	02.03.2022	2,736	CHF	2,949	USD	33
	02.03.2022	64,475	CHF	69,504	USD	774
	02.03.2022	5,185	CHF	5,589	USD	62
	02.03.2022	16,702	EUR	18,790	USD	-30
	02.03.2022	433,792	EUR	488,020	USD	-767
	02.03.2022	37,479	EUR	42,164	USD	-66
	02.03.2022	14,391	GBP	19,317	USD	-8
	01.03.2022	18,520	USD	16,669	EUR	-203
	01.03.2022	91,830	USD	82,651	EUR	-1,007
	01.03.2022	21,929	USD	20,365	CHF	-270
	01.03.2022	196,683	CHF	211,958	USD	2,429
	01.03.2022	5,816	CHF	6,267	USD	72
	01.03.2022	9,682	EUR	10,765	USD	111
	06.04.2022	207,469,827	USD	183,000,000	EUR	1,610,873
	06.04.2022	6,312,530	USD	5,500,000	EUR	125,396
	06.04.2022	59,016,202	USD	43,500,000	GBP	635,302
	06.04.2022	15,000,000	EUR	17,056,385	USD	-182,900
	06.04.2022	19,600,000	EUR	21,985,494	USD	62,526
	06.04.2022	3,000,000	GBP	4,073,977	USD	-47,719
	06.04.2022	5,600,000	GBP	7,525,533	USD	-9,851
					Total USD	**9,996,357**
Emerging Markets Blend	31.03.2022	114	USD	104	CHF	0
	31.03.2022	1	USD	1	CHF	0
	31.03.2022	495,673	USD	441,648	EUR	-781
	31.03.2022	79	USD	73	CHF	0
	31.03.2022	2,630	USD	2,439	CHF	-32
	31.03.2022	42	USD	39	CHF	-1
	31.03.2022	6,303	USD	5,844	CHF	-75
	31.03.2022	735,365	USD	681,896	CHF	-8,693
	31.03.2022	41,208	USD	36,619	EUR	45
	31.03.2022	4,388	USD	4,069	CHF	-52
	31.03.2022	31	USD	28	CHF	0
	31.03.2022	422,690	USD	392,071	CHF	-5,122
	31.03.2022	738	USD	661	EUR	-5
	31.03.2022	19,348	USD	17,395	EUR	-205
	31.03.2022	2,904	USD	2,693	CHF	-35
	31.03.2022	16	CHF	18	USD	0
	31.03.2022	1,674	CHF	1,829	USD	-2
	31.03.2022	2,412	CHF	2,634	USD	-2
	31.03.2022	315,081	CHF	343,929	USD	-120
	31.03.2022	122,211	CHF	131,787	USD	1,566
	31.03.2022	175,068	CHF	188,787	USD	2,243
	31.03.2022	1,178	CHF	1,270	USD	15
	31.03.2022	21,216,521	CHF	22,879,050	USD	271,889
	31.03.2022	15,642	EUR	17,561	USD	22
	31.03.2022	1,119,598	EUR	1,245,508	USD	13,029
	04.03.2022	2,710,364	USD	2,000,000	GBP	26,830
	04.03.2022	18,218,036	USD	16,100,000	EUR	132,180
	20.05.2022	416,546	USD	48,100,000	JPY	-1,791
	20.05.2022	227,395	USD	4,700,000	MXN	261
	20.05.2022	1,480,000,000	KRW	1,235,114	USD	-3,754
	20.05.2022	8,100,000	BRL	1,528,400	USD	7,862

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Emerging Markets Blend (continued)	20.05.2022	1,700,000	SGD	1,264,855	USD	-13,245
	20.05.2022	1,700,000	SGD	1,264,855	USD	-13,245
	20.05.2022	66,800,000	ZAR	4,377,821	USD	-99,815
	20.05.2022	1,370,000,000	CLP	1,681,539	USD	22,741
	20.05.2022	9,300,000,000	COP	2,331,821	USD	39,679
	20.05.2022	10,500,000	PLN	2,642,132	USD	-148,844
	20.05.2022	10,500,000	PLN	2,642,132	USD	-148,844
	20.05.2022	304,000,000	RUB	3,942,987	USD	-1,179,019
	20.05.2022	51,000,000	INR	668,760	USD	2,808
	20.05.2022	62,980,000,000	IDR	4,400,143	USD	-47,596
	20.05.2022	167,000,000	THB	5,170,128	USD	-58,258
					Total USD	**-1,208,366**
Emerging Markets Corporate Bond	31.03.2022	1,269	USD	1,127	EUR	1
	31.03.2022	1,203,875	USD	1,069,794	EUR	692
	31.03.2022	22	USD	20	EUR	0
	31.03.2022	147,585	USD	110,029	GBP	-86
	31.03.2022	289,502	USD	268,452	CHF	-3,541
	31.03.2022	53,013	USD	49,158	CHF	-648
	31.03.2022	74,161	USD	68,768	CHF	-907
	31.03.2022	62,344	USD	57,811	CHF	-763
	31.03.2022	18,916	USD	17,540	CHF	-231
	31.03.2022	1,855,727	USD	1,720,795	CHF	-22,698
	31.03.2022	29,237	USD	26,286	EUR	-326
	31.03.2022	230,759	USD	207,466	EUR	-2,571
	31.03.2022	13	USD	12	EUR	0
	31.03.2022	721,064	USD	648,279	EUR	-8,035
	31.03.2022	9,954,214	USD	8,949,425	EUR	-110,923
	31.03.2022	864	USD	776	EUR	-10
	31.03.2022	839,114	USD	754,412	EUR	-9,351
	31.03.2022	32,047	USD	29,725	CHF	-401
	31.03.2022	13,290	USD	11,948	EUR	-148
	31.03.2022	760	USD	684	EUR	-8
	31.03.2022	131,923	USD	99,398	GBP	-1,480
	31.03.2022	44,961	USD	41,704	CHF	-563
	31.03.2022	11,448	USD	10,619	CHF	-143
	31.03.2022	1,826,464	USD	1,694,157	CHF	-22,882
	31.03.2022	597,220	USD	553,958	CHF	-7,482
	31.03.2022	37,731	USD	34,998	CHF	-473
	31.03.2022	597,067	USD	531,948	EUR	-1,205
	31.03.2022	2,093,828	USD	1,865,465	EUR	-4,227
	31.03.2022	2,378,443	USD	2,119,039	EUR	-4,802
	31.03.2022	1,533,346	USD	1,366,112	EUR	-3,096
	31.03.2022	82,356	USD	73,373	EUR	-166
	31.03.2022	8,709,384	USD	7,739,384	EUR	5,008
	31.03.2022	1,395,232	USD	1,239,839	EUR	802
	31.03.2022	22,187	USD	19,716	EUR	13
	31.03.2022	2,447,040	CHF	2,638,791	USD	32,455
	31.03.2022	86,717,324	CHF	93,512,504	USD	1,150,122
	31.03.2022	3,418,952	CHF	3,686,861	USD	45,345
	31.03.2022	872,686	CHF	941,070	USD	11,574
	31.03.2022	2,876,309	CHF	3,101,697	USD	38,148
	31.03.2022	403,563,986	EUR	448,948,792	USD	4,933,569
	31.03.2022	55,488	EUR	61,728	USD	678
	31.03.2022	963	EUR	1,072	USD	12
	31.03.2022	52,691,605	EUR	58,617,303	USD	644,155
	31.03.2022	61,225,266	EUR	68,110,659	USD	748,479

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Emerging Markets Corporate Bond (continued)	31.03.2022	971,043	EUR	1,080,246	USD	11,871
	31.03.2022	6,416	EUR	7,222	USD	-6
	31.03.2022	2,326	EUR	2,619	USD	-2
	31.03.2022	48,772	EUR	54,901	USD	-48
	31.03.2022	5,389,080	GBP	7,154,434	USD	78,337
	31.03.2022	12,013	GBP	15,951	USD	172
	04.03.2022	16,533,220	USD	12,200,000	GBP	163,612
	04.03.2022	203,679,900	USD	180,000,000	EUR	1,480,691
	02.03.2022	2,615	USD	2,326	EUR	2
	02.03.2022	7,212	USD	6,416	EUR	6
	02.03.2022	54,827	USD	48,772	EUR	44
	02.03.2022	268,452	CHF	289,392	USD	3,224
	01.03.2022	15,943	USD	12,013	GBP	-176
	01.03.2022	553,958	CHF	596,979	USD	6,840
	01.03.2022	26,286	EUR	29,225	USD	300
	01.03.2022	207,466	EUR	230,662	USD	2,371
	01.03.2022	776	EUR	863	USD	9
	08.04.2022	1,971,472	USD	2,500,000	CAD	157
					Total USD	**9,151,291**
TwentyFour Absolute Return Credit Fund	31.03.2022	6,385,423	USD	4,810,452	GBP	-52,724
	31.03.2022	18,576,160	USD	13,994,331	GBP	-153,382
	31.03.2022	979	USD	737	GBP	-8
	31.03.2022	28,715,143	USD	21,632,525	GBP	-237,099
	31.03.2022	10,705,411	USD	8,064,911	GBP	-88,394
	31.03.2022	3,952,112	USD	2,977,319	GBP	-32,632
	31.03.2022	14,205,939	USD	10,702,030	GBP	-117,298
	31.03.2022	977	USD	736	GBP	-8
	31.03.2022	176,465	USD	132,939	GBP	-1,457
	31.03.2022	27,757,970	USD	20,911,439	GBP	-229,196
	31.03.2022	45,331,685	CHF	36,824,999	GBP	45,946
	31.03.2022	6,885,126	CHF	5,593,103	GBP	6,978
	31.03.2022	302,000	CHF	245,329	GBP	306
	31.03.2022	979	CHF	795	GBP	1
	31.03.2022	1,519,552	CHF	1,234,401	GBP	1,540
	31.03.2022	4,241,049	CHF	3,445,198	GBP	4,299
	31.03.2022	40,288,749	CHF	32,728,392	GBP	40,835
	31.03.2022	264,366	EUR	221,859	GBP	-322
	31.03.2022	109,189	EUR	91,507	GBP	-7
	31.03.2022	5,826,897	EUR	4,883,283	GBP	-379
	31.03.2022	58,455,871	EUR	48,989,469	GBP	-3,801
	31.03.2022	311,740,513	EUR	261,256,942	GBP	-20,270
	31.03.2022	14,097,893	EUR	11,814,866	GBP	-917
	31.03.2022	11,655,114	EUR	9,767,674	GBP	-758
	31.03.2022	12,165,278	EUR	10,195,221	GBP	-791
	31.03.2022	28,255,086	EUR	23,679,429	GBP	-1,837
	31.03.2022	351,489	EUR	294,569	GBP	-23
	31.03.2022	259,538,550	EUR	217,508,618	GBP	-16,876
	31.03.2022	39,162	GBP	48,232	CHF	-68
	31.03.2022	8	GBP	10	CHF	0
	31.03.2022	8,625,607	GBP	10,284,619	EUR	7,151
	31.03.2022	794,229	GBP	977,048	CHF	-461
	31.03.2022	65,614	GBP	80,717	CHF	-38
	31.03.2022	71,996	GBP	88,568	CHF	-42
	31.03.2022	762,242	GBP	1,023,127	USD	-82
	31.03.2022	39,680	GBP	53,261	USD	-4
	31.03.2022	7,686	GBP	10,316	USD	-1

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
TwentyFour Absolute Return Credit Fund (continued)	31.03.2022	16,583	GBP	20,424	CHF	-29
	31.03.2022	22,253,698	AUD	11,905,677	GBP	132,466
	02.03.2022	4,286	EUR	3,595	GBP	-6
	02.03.2022	3,656	EUR	3,066	GBP	-5
	02.03.2022	10,284,619	EUR	8,625,052	GBP	-15,304
	02.03.2022	160,245	EUR	134,387	GBP	-238
	02.03.2022	9,286	GBP	12,465	USD	-4
	02.03.2022	57	GBP	76	USD	0
	02.03.2022	4,741	GBP	5,907	CHF	-58
	02.03.2022	84	GBP	100	EUR	0
	01.03.2022	185	USD	139	GBP	-2
	01.03.2022	63,788	USD	48,067	GBP	-526
	01.03.2022	20,424	CHF	16,581	GBP	11
	01.03.2022	59,318	CHF	48,158	GBP	31
	01.03.2022	43,497	EUR	36,434	GBP	-21
	01.03.2022	92,800	EUR	77,732	GBP	-45
	01.03.2022	4,352	EUR	3,646	GBP	-2
	01.03.2022	11,416	EUR	9,562	GBP	-6
	01.03.2022	1,639	GBP	2,177	USD	17
	01.03.2022	170,067	GBP	203,256	EUR	-89
	01.03.2022	11	GBP	14	EUR	0
	08.03.2022	270,340,570	GBP	319,589,958	EUR	2,746,148
	08.03.2022	4,278,184	GBP	5,092,665	EUR	14,075
	08.03.2022	15,624,318	GBP	21,290,479	USD	-242,526
	08.03.2022	634,893,849	GBP	858,233,632	USD	-4,709,121
					Total GBP	**-2,927,053**
TwentyFour Sustainable Short Term Bond Income	31.03.2022	1	USD	1	GBP	0
	31.03.2022	1,314,577	USD	990,335	GBP	-10,854
	31.03.2022	980	USD	738	GBP	-8
	31.03.2022	980	USD	738	GBP	-8
	31.03.2022	35,621,926	USD	26,835,743	GBP	-294,128
	31.03.2022	2,577,573	USD	1,941,812	GBP	-21,283
	31.03.2022	752,825	USD	567,140	GBP	-6,216
	31.03.2022	990	USD	746	GBP	-8
	31.03.2022	1,584,502	USD	1,193,683	GBP	-13,083
	31.03.2022	25,806,121	CHF	20,963,492	GBP	26,156
	31.03.2022	3,090,641	CHF	2,510,669	GBP	3,133
	31.03.2022	10,758	CHF	8,739	GBP	11
	31.03.2022	987	CHF	802	GBP	1
	31.03.2022	7,527,178	CHF	6,114,671	GBP	7,629
	31.03.2022	6,661,571	CHF	5,411,498	GBP	6,752
	31.03.2022	16,402,957	CHF	13,324,872	GBP	16,625
	31.03.2022	24,588,330	EUR	20,606,472	GBP	-1,599
	31.03.2022	3,067,401	EUR	2,570,663	GBP	-199
	31.03.2022	69,337,806	EUR	58,109,173	GBP	-4,509
	31.03.2022	12,136,561	EUR	10,171,154	GBP	-789
	31.03.2022	1,922,443	EUR	1,611,121	GBP	-125
	31.03.2022	979	EUR	821	GBP	0
	31.03.2022	20,652	EUR	17,308	GBP	-1
	31.03.2022	1,324,984	EUR	1,110,415	GBP	-86
	31.03.2022	19,914	GBP	23,775	EUR	-9
	31.03.2022	97,669	GBP	131,098	USD	-10
	31.03.2022	558,025	GBP	749,014	USD	-60
	31.03.2022	2,100	GBP	2,819	USD	0
	31.03.2022	3,983	GBP	5,346	USD	0
	31.03.2022	8	GBP	11	USD	0

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale			Unrealised gain/loss in Sub-Fund currency
TwentyFour Sustainable Short Term Bond Income (continued)	31.03.2022	95,555	GBP	114,081	EUR		-45
	31.03.2022	1	GBP	2	EUR		0
	31.03.2022	9,893	SEK	774	GBP		8
	02.03.2022	362	USD	270	GBP		0
	02.03.2022	22,149	CHF	17,799	GBP		195
	02.03.2022	16,320	EUR	13,686	GBP		-24
	02.03.2022	75,943	EUR	63,688	GBP		-113
	02.03.2022	3,615	GBP	4,504	CHF		-44
	02.03.2022	1,318	GBP	1,574	EUR		1
	01.03.2022	21,118	USD	15,914	GBP		-174
	01.03.2022	9,607	CHF	7,799	GBP		5
	01.03.2022	15,569	EUR	13,041	GBP		-8
	01.03.2022	15,641	EUR	13,101	GBP		-8
	01.03.2022	7,535	GBP	9,005	EUR		-4
	01.03.2022	3,181	GBP	3,924	CHF		-6
	08.03.2022	2,604,728	USD	1,920,935	GBP		20,251
	08.03.2022	24,375,620	USD	17,959,454	GBP		206,593
	08.03.2022	94,655,653	GBP	127,905,722	USD		-666,734
	08.03.2022	38,689,876	GBP	45,740,581	EUR		391,036
	08.03.2022	3,109,855	GBP	4,236,372	USD		-47,324
	08.03.2022	2,270,028	GBP	3,088,809	USD		-31,924
						Total GBP	**-420,987**
TwentyFour Strategic Income Fund	31.03.2022	293,124	USD	218,532	GBP		-128
	31.03.2022	3,461,481	USD	2,580,630	GBP		-1,507
	31.03.2022	6,261	USD	4,668	GBP		-3
	31.03.2022	559,124	USD	416,715	GBP		-116
	31.03.2022	2,033,245	USD	1,515,377	GBP		-422
	31.03.2022	3,263,384	USD	2,458,467	GBP		-26,946
	31.03.2022	10,014,687	USD	7,544,555	GBP		-82,691
	31.03.2022	985,004,575	USD	742,052,224	GBP		-8,133,118
	31.03.2022	1,000,099	USD	753,423	GBP		-8,258
	31.03.2022	38,781,463	USD	29,215,977	GBP		-320,216
	31.03.2022	209,354,928	USD	157,717,328	GBP		-1,728,630
	31.03.2022	38,985,383	USD	29,369,599	GBP		-321,900
	31.03.2022	41,825,371	USD	31,509,102	GBP		-345,349
	31.03.2022	64,172,809	USD	48,344,522	GBP		-529,871
	31.03.2022	194,237,279	USD	146,328,463	GBP		-1,603,805
	31.03.2022	19,673,890	USD	14,821,306	GBP		-162,446
	31.03.2022	38,260,024	USD	28,823,151	GBP		-315,911
	31.03.2022	452,327,289	USD	340,760,317	GBP		-3,734,837
	31.03.2022	4,885,564	USD	3,680,535	GBP		-40,340
	31.03.2022	331,652,193	USD	249,849,852	GBP		-2,738,430
	31.03.2022	154,270,931	USD	116,219,854	GBP		-1,273,805
	31.03.2022	40,821,444	USD	30,752,794	GBP		-337,060
	31.03.2022	167,671,818	USD	126,315,398	GBP		-1,384,455
	31.03.2022	39,760,171	USD	29,953,286	GBP		-328,297
	31.03.2022	303,089,138	USD	228,331,903	GBP		-2,502,587
	31.03.2022	438,051,609	USD	330,005,747	GBP		-3,616,963
	31.03.2022	34,090,505	CHF	27,693,275	GBP		34,553
	31.03.2022	500,473	CHF	406,557	GBP		507
	31.03.2022	6,115,517	CHF	4,967,914	GBP		6,198
	31.03.2022	37,370,688	CHF	30,357,918	GBP		37,877
	31.03.2022	25,513,198	CHF	20,725,536	GBP		25,859
	31.03.2022	96,962,677	CHF	78,767,214	GBP		98,277
	31.03.2022	6,800,007	CHF	5,523,956	GBP		6,892
	31.03.2022	4,378,535	EUR	3,669,471	GBP		-285

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
TwentyFour Strategic Income Fund (continued)	31.03.2022	312,940,977	EUR	262,263,002	GBP	-20,349
	31.03.2022	32,080,406	EUR	26,885,273	GBP	-2,086
	31.03.2022	833,283,648	EUR	698,340,861	GBP	-54,183
	31.03.2022	44,117,071	EUR	36,972,709	GBP	-2,869
	31.03.2022	23,767	EUR	19,946	GBP	-29
	31.03.2022	75,357	EUR	63,152	GBP	-4
	31.03.2022	2,883,384	EUR	2,417,046	GBP	-787
	31.03.2022	1,058,774	EUR	887,315	GBP	-69
	31.03.2022	122,458,970	EUR	102,627,842	GBP	-7,963
	31.03.2022	37,707,206	EUR	31,600,863	GBP	-2,452
	31.03.2022	4,433,315	EUR	3,715,380	GBP	-288
	31.03.2022	40,464,767	EUR	33,911,862	GBP	-2,631
	31.03.2022	63,956,270	EUR	53,599,128	GBP	-4,159
	31.03.2022	67,355,786	EUR	56,448,123	GBP	-4,380
	31.03.2022	287,293,469	EUR	240,768,877	GBP	-18,681
	31.03.2022	21,775,202	EUR	18,248,904	GBP	-1,416
	31.03.2022	24,185,804	EUR	20,269,131	GBP	-1,573
	31.03.2022	4,191,643	EUR	3,512,844	GBP	-273
	31.03.2022	17,460	EUR	14,636	GBP	-5
	31.03.2022	39,237,593	EUR	32,891,579	GBP	-10,713
	31.03.2022	13	GBP	112	CNH	0
	31.03.2022	400,156	GBP	477,740	EUR	-187
	31.03.2022	2,255,689	GBP	3,027,722	USD	-242
	31.03.2022	53,140	GBP	63,361	EUR	44
	31.03.2022	925,833	GBP	1,103,903	EUR	768
	31.03.2022	2,806,933	GBP	3,346,807	EUR	2,327
	31.03.2022	413,762	GBP	493,343	EUR	343
	31.03.2022	55,330	GBP	65,972	EUR	46
	31.03.2022	236,603	GBP	282,110	EUR	196
	31.03.2022	420,726	GBP	501,647	EUR	349
	31.03.2022	329,178	GBP	392,490	EUR	273
	31.03.2022	17	GBP	143	CNH	0
	31.03.2022	17	GBP	143	CNH	0
	31.03.2022	17	GBP	147	CNH	0
	31.03.2022	497,209	GBP	660,176	USD	5,319
	31.03.2022	1,238,838	GBP	1,644,884	USD	13,252
	31.03.2022	38,063	GBP	45,435	EUR	-11
	31.03.2022	2,565,679	GBP	3,062,613	EUR	-771
	31.03.2022	362,826	GBP	433,100	EUR	-109
	31.03.2022	206,328	GBP	246,290	EUR	-62
	31.03.2022	1,639,576	GBP	2,200,087	USD	309
	31.03.2022	8	GBP	14	SGD	0
	31.03.2022	28,670	GBP	38,471	USD	5
	31.03.2022	45,176	GBP	60,621	USD	9
	31.03.2022	75,612	GBP	137,362	SGD	226
	31.03.2022	340,910	GBP	457,455	USD	64
	31.03.2022	7,011	GBP	12,736	SGD	21
	31.03.2022	567,292	GBP	761,228	USD	107
	31.03.2022	3,950,911	GBP	5,301,582	USD	745
	31.03.2022	508,270	GBP	682,028	USD	96
	31.03.2022	2,010,920	GBP	2,698,379	USD	379
	31.03.2022	1,004,860	GBP	1,348,384	USD	189
	31.03.2022	9,381,034	GBP	12,588,063	USD	1,769
	31.03.2022	381,480	GBP	511,894	USD	72
	31.03.2022	5,714,818	GBP	7,668,502	USD	1,078
	31.03.2022	354,797	GBP	476,089	USD	67
	31.03.2022	394,558	GBP	529,443	USD	74

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
TwentyFour Strategic Income Fund (continued)	31.03.2022	64,510	GBP	76,918	EUR	53
	31.03.2022	521,347	GBP	621,621	EUR	432
	31.03.2022	350,770	GBP	418,235	EUR	291
	31.03.2022	529,388	GBP	631,209	EUR	439
	31.03.2022	6,918	GBP	8,248	EUR	6
	31.03.2022	4,018,186	GBP	4,791,026	EUR	3,331
	31.03.2022	53,131	GBP	63,350	EUR	44
	31.03.2022	583	GBP	695	EUR	0
	31.03.2022	1,180,638	GBP	1,407,716	EUR	979
	31.03.2022	3,080	GBP	3,676	EUR	-1
	31.03.2022	5,832	GBP	7,257	CHF	-70
	31.03.2022	63,753	GBP	79,325	CHF	-766
	31.03.2022	10,873	GBP	113,934	HKD	8
	31.03.2022	1,335,904	GBP	1,662,200	CHF	-16,042
	31.03.2022	56,968	GBP	596,964	HKD	42
	31.03.2022	1,197,704	GBP	14,238,460	NOK	-8,451
	31.03.2022	429,284	GBP	534,137	CHF	-5,155
	31.03.2022	82,453	GBP	102,593	CHF	-990
	31.03.2022	766	GBP	1,028	USD	0
	31.03.2022	3,325	GBP	4,462	USD	1
	31.03.2022	8,514	CNH	1,010	GBP	-7
	31.03.2022	7,874	CNH	934	GBP	-7
	31.03.2022	7,874	CNH	934	GBP	-7
	31.03.2022	8,303	CNH	985	GBP	-7
	31.03.2022	1,197,537,514	NOK	99,294,621	GBP	2,149,716
	31.03.2022	9,265,008	SGD	5,129,093	GBP	-44,352
	31.03.2022	859,298	SGD	475,706	GBP	-4,113
	31.03.2022	1,437	SGD	796	GBP	-7
	31.03.2022	976	SGD	540	GBP	-5
	31.03.2022	11,308,102	SGD	6,260,146	GBP	-54,132
	31.03.2022	1,436	AUD	768	GBP	9
	31.03.2022	7,694,070	AUD	4,116,310	GBP	45,799
	31.03.2022	969	AUD	518	GBP	6
	31.03.2022	7,732,608	HKD	746,120	GBP	-8,743
	31.03.2022	48,087,067	HKD	4,639,923	GBP	-54,367
	02.03.2022	500,000	USD	372,812	GBP	-164
	02.03.2022	511,894	USD	381,681	GBP	-167
	02.03.2022	29,362	USD	21,893	GBP	-10
	02.03.2022	4,462	USD	3,327	GBP	-1
	02.03.2022	682,028	USD	508,537	GBP	-223
	02.03.2022	2,548,129	USD	1,899,948	GBP	-833
	02.03.2022	7,257	CHF	5,831	GBP	64
	02.03.2022	631,209	EUR	529,354	GBP	-939
	02.03.2022	1,103,903	EUR	925,773	GBP	-1,643
	02.03.2022	46,818	EUR	39,263	GBP	-70
	02.03.2022	76,918	EUR	64,506	GBP	-114
	02.03.2022	695	EUR	583	GBP	-1
	02.03.2022	59,445	EUR	49,852	GBP	-88
	02.03.2022	8,248	EUR	6,917	GBP	-12
	02.03.2022	180	GBP	215	EUR	0
	02.03.2022	65,945	GBP	78,721	EUR	44
	02.03.2022	19,910	GBP	23,767	EUR	13
	02.03.2022	2,234,917	GBP	3,000,000	USD	-976
	02.03.2022	14,895	GBP	19,994	USD	-7
	02.03.2022	218,369	GBP	293,124	USD	-95
	02.03.2022	2,578,707	GBP	3,461,481	USD	-1,126
	02.03.2022	306	GBP	411	USD	0

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale			Unrealised gain/loss in Sub-Fund currency
TwentyFour Strategic Income Fund (continued)	02.03.2022	345,685	GBP	464,024	USD		-151
	02.03.2022	372,486	GBP	500,000	USD		-163
	02.03.2022	4,664	GBP	6,261	USD		-2
	01.03.2022	47,400	USD	35,718	GBP		-391
	01.03.2022	660,176	USD	497,471	GBP		-5,443
	01.03.2022	47,116	USD	35,504	GBP		-388
	01.03.2022	1,062,708	USD	800,796	GBP		-8,762
	01.03.2022	449,827	USD	338,964	GBP		-3,709
	01.03.2022	34,849	CHF	28,292	GBP		18
	01.03.2022	23,368	CHF	18,971	GBP		12
	01.03.2022	427,753	EUR	358,300	GBP		-208
	01.03.2022	9,320	EUR	7,806	GBP		-5
	01.03.2022	45,435	EUR	38,058	GBP		-22
	01.03.2022	433,100	EUR	362,779	GBP		-210
	01.03.2022	85,368	GBP	113,388	USD		860
	01.03.2022	714	GBP	881	CHF		-1
	01.03.2022	421,149	GBP	559,384	USD		4,242
	01.03.2022	25,471	GBP	307,412	NOK		-583
	01.03.2022	1,509	GBP	2,004	USD		15
	01.03.2022	8,427	GBP	10,393	CHF		-16
	01.03.2022	75,283	GBP	99,994	USD		758
	01.03.2022	669	GBP	800	EUR		0
	01.03.2022	126,918	GBP	151,687	EUR		-66
	01.03.2022	68,484	GBP	81,849	EUR		-36
	01.03.2022	32,830,526	GBP	39,237,593	EUR		-17,116
	01.03.2022	14,609	GBP	17,460	EUR		-8
	15.03.2022	40,848,495	USD	30,476,469	GBP		-36,088
	15.03.2022	19,943,607	USD	14,755,795	GBP		106,221
	15.03.2022	65,537,477	USD	48,164,535	GBP		674,126
	15.03.2022	31,594,344	EUR	26,548,190	GBP		-87,487
	15.03.2022	9,639,730	EUR	8,102,895	GBP		-29,487
	15.03.2022	19,265,180	EUR	16,046,500	GBP		88,356
	15.03.2022	2,423,286,808	GBP	3,286,606,966	USD		-25,902,575
	15.03.2022	1,913,459,171	GBP	2,276,243,435	EUR		7,070,244
						Total GBP	**-45,586,857**
Multi Asset Solution	11.05.2022	19,191,397	EUR	22,000,000	USD		-343,094
	11.05.2022	4,499,210	EUR	3,800,000	GBP		-28,337
	11.05.2022	300,000,000	JPY	2,604,785	USD		3,660
						Total EUR	**-367,771**
TwentyFour Monument European Asset Backed Securities	31.03.2022	1,057	USD	951	EUR		-10
	31.03.2022	1,075	USD	966	EUR		-11
	31.03.2022	18,818,208	USD	16,918,008	EUR		-186,027
	31.03.2022	4,097,171	CHF	3,971,963	EUR		4,765
	31.03.2022	13,476	CHF	13,064	EUR		16
	31.03.2022	16,726,094	CHF	16,214,950	EUR		19,453
	31.03.2022	89,012	CHF	86,292	EUR		104
	31.03.2022	1,000	GBP	1,193	EUR		0
	31.03.2022	1,013	GBP	1,209	EUR		0
	31.03.2022	50,811	GBP	60,637	EUR		-3
	31.03.2022	1,053	GBP	1,257	EUR		0
	31.03.2022	1,053	GBP	1,257	EUR		0
	31.03.2022	1,053	GBP	1,257	EUR		0
	31.03.2022	499,490	GBP	596,086	EUR		-31
	31.03.2022	185,099	GBP	220,895	EUR		-12
	31.03.2022	1,019,882,370	JPY	7,935,506	EUR		-56,752
	01.03.2022	50,907	USD	45,819	EUR		-497

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
TwentyFour Monument European Asset Backed Securities (continued)	01.03.2022	250	CHF	242	EUR	0
	01.03.2022	498	EUR	514	CHF	-1
	01.03.2022	1,250	EUR	1,047	GBP	-1
	01.03.2022	2,988,708	EUR	2,507,526	GBP	-6,615
	18.03.2022	8,329,439	EUR	6,954,000	GBP	27,198
	18.03.2022	551,830	EUR	460,575	GBP	1,959
	18.03.2022	937,400	EUR	785,064	GBP	125
	18.03.2022	1,032,927	EUR	867,582	GBP	-2,865
	18.03.2022	66,344,215	EUR	55,556,785	GBP	15,979
	18.03.2022	3,562,829	EUR	2,983,627	GBP	730
	18.03.2022	5,834,959	EUR	4,897,971	GBP	-12,648
	18.03.2022	1,990,396	EUR	1,660,790	GBP	7,614
	18.03.2022	1,999,814	GBP	2,391,182	EUR	-3,640
	18.03.2022	2,507,526	GBP	2,987,411	EUR	6,280
					Total EUR	**-184,890**
Multi Asset Defensive	31.03.2022	167,165	USD	150,285	EUR	-1,653
	31.03.2022	118,830	USD	106,831	EUR	-1,175
	31.03.2022	995,527	CHF	965,104	EUR	1,159
	31.03.2022	377,346	CHF	365,815	EUR	439
	31.03.2022	1,590	EUR	1,769	USD	17
	31.03.2022	3,906	EUR	4,030	CHF	-6
					Total EUR	**-1,219**
Vescore Artificial Intelligence Multi Asset	31.03.2022	388,897	USD	349,627	EUR	-3,844
	31.03.2022	219,889	CHF	213,169	EUR	256
	31.03.2022	63,720	CHF	61,867	EUR	-20
	31.03.2022	165,635	CHF	160,573	EUR	193
	31.03.2022	4,671,353	CHF	4,528,598	EUR	5,432
	31.03.2022	1,851	EUR	1,932	CHF	-24
	31.03.2022	98,845	GBP	117,960	EUR	-6
	02.03.2022	2,932	EUR	3,061	CHF	-39
	01.03.2022	62,179	EUR	64,184	CHF	-107
					Total EUR	**1,841**
Vescore Global Equity Multi Factor	31.03.2022	200	USD	185	CHF	-3
	31.03.2022	345	CHF	376	USD	0
	31.03.2022	12,461	CHF	13,438	USD	167
	01.03.2022	549,319	USD	490,500	EUR	-1,630
	01.03.2022	72,602	USD	100,500	AUD	-327
	01.03.2022	262,482	USD	196,000	GBP	-500
	01.03.2022	410,384	USD	47,415,000	JPY	-1,303
					Total USD	**-3,596**
Sustainable Emerging Markets Debt	31.03.2022	18,062	USD	16,754	CHF	-226
	31.03.2022	75,707	USD	67,275	EUR	44
	31.03.2022	32	USD	24	GBP	0
	31.03.2022	293,910	USD	261,176	EUR	169
	31.03.2022	1,483,070	USD	1,317,894	EUR	853
	31.03.2022	34	USD	30	EUR	0
	31.03.2022	32	USD	29	EUR	0
	31.03.2022	208,359	USD	185,153	EUR	120
	31.03.2022	61,268	USD	54,444	EUR	35
	31.03.2022	6,392	USD	5,680	EUR	4
	31.03.2022	1,674,051	USD	1,487,605	EUR	963
	31.03.2022	2,901	USD	2,691	CHF	-36
	31.03.2022	888,316	USD	823,968	CHF	-11,129
	31.03.2022	6,583	USD	6,106	CHF	-82
	31.03.2022	19	USD	17	EUR	0
	31.03.2022	15	USD	13	EUR	0

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase		Sale		Unrealised gain/loss in Sub-Fund currency
Sustainable Emerging Markets Debt (continued)	31.03.2022	727,308	USD	653,893	EUR	-8,105
	31.03.2022	112,659	USD	101,287	EUR	-1,255
	31.03.2022	3,679	USD	3,308	EUR	-41
	31.03.2022	228,406	USD	205,350	EUR	-2,545
	31.03.2022	705,155	USD	633,976	EUR	-7,858
	31.03.2022	74,046	USD	66,572	EUR	-825
	31.03.2022	1,426,841	USD	1,323,094	CHF	-17,452
	31.03.2022	40	USD	30	GBP	0
	31.03.2022	40,697	USD	37,738	CHF	-498
	31.03.2022	11,888	USD	11,023	CHF	-145
	31.03.2022	22,817	USD	21,158	CHF	-279
	31.03.2022	3,636	USD	3,371	CHF	-44
	31.03.2022	18,476	USD	17,137	CHF	-231
	31.03.2022	745,626	CHF	804,053	USD	9,889
	31.03.2022	1,321,997	CHF	1,425,589	USD	17,534
	31.03.2022	46,523,103	CHF	50,168,659	USD	617,025
	31.03.2022	118,803	CHF	128,113	USD	1,576
	31.03.2022	386,596	CHF	416,890	USD	5,127
	31.03.2022	2,738	CHF	2,954	USD	35
	31.03.2022	3,028	CHF	3,266	USD	40
	31.03.2022	1,000	EUR	1,112	USD	12
	31.03.2022	209,038	EUR	232,546	USD	2,555
	31.03.2022	6,432,057	EUR	7,155,406	USD	78,632
	31.03.2022	44,600,386	EUR	49,616,146	USD	545,240
	31.03.2022	1,057	EUR	1,176	USD	13
	31.03.2022	9,098,156	EUR	10,121,335	USD	111,225
	31.03.2022	49,981,704	EUR	55,602,647	USD	611,026
	31.03.2022	15,869	EUR	17,655	USD	193
	31.03.2022	1,604,002	EUR	1,784,459	USD	19,538
	31.03.2022	1,081	GBP	1,435	USD	16
	04.03.2022	50,919,975	USD	45,000,000	EUR	370,173
	04.03.2022	542,073	USD	400,000	GBP	5,364
	04.03.2022	2,177,513	USD	2,000,000	CHF	-2,713
	04.03.2022	4,574,828	USD	4,000,000	EUR	81,507
	04.03.2022	4,576,046	USD	4,000,000	EUR	82,724
	04.03.2022	5,800,000	EUR	6,503,358	USD	11,944
	02.03.2022	2,949	USD	2,738	CHF	-35
	02.03.2022	67,275	EUR	75,685	USD	-119
	02.03.2022	54,444	EUR	61,251	USD	-96
	01.03.2022	1,782,130	USD	1,604,002	EUR	-19,547
	01.03.2022	3,261	USD	3,028	CHF	-40
	01.03.2022	17,632	USD	15,869	EUR	-193
	01.03.2022	66,572	EUR	74,015	USD	761
					Total USD	**2,500,843**

b) Futures

The following forward transactions were open as at February 28, 2022:

Vontobel Fund -	Contract	Maturity	Currency	Number of contracts	Commitment	Unrealised gain/loss in Sub-Fund currency
Swiss Money	EURO SCHATZ	08.03.2022	EUR	-50	5,220,667	8,244
					Total CHF	**8,244**
Sustainable Swiss Franc Bond	EURO BUND	08.03.2022	EUR	15	1,559,353	17,570
					Total CHF	**17,570**

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Contract	Maturity	Currency	Number of contracts	Commitment	Unrealised gain/loss in Sub-Fund currency
Green Bond	10Y BTP ITALIAN BOND	08.03.2022	EUR	-65	6,632,730	508,500
	EURO BOBL	08.03.2022	EUR	10	1,018,020	11,800
	EURO BUND	08.03.2022	EUR	23	2,320,286	-172,500
	TREASURY BONDS USA	21.06.2022	USD	-25	2,977,653	-31,973
					Total EUR	**315,827**
Euro Corporate Bond	TREASURY BONDS USA	21.06.2022	USD	700	96,863,760	1,309,734
					Total EUR	**1,309,734**
Bond Global Aggregate	10Y TREASURY NOTES USA	22.03.2022	USD	108	10,220,856	-274,940
	30Y TREASURY NOTES USA	21.06.2022	USD	-16	1,541,168	-23,678
	5Y TREASURY NOTES USA	30.06.2022	USD	1,190	101,200,855	416,142
	EURO BUND	08.03.2022	EUR	175	17,654,350	-1,271,589
	EURO OAT FUTURES	08.03.2022	EUR	-290	32,125,910	2,330,002
	EURO-BUXL-FUTURES	08.03.2022	EUR	-65	10,379,005	1,324,700
	TREASURY BONDS USA	21.06.2022	USD	-273	32,515,972	-349,143
					Total EUR	**2,151,494**
Value Bond	10Y TREASURY NOTES USA	22.03.2022	USD	110	11,007,286	-288,567
	30Y TREASURY NOTES USA	21.06.2022	USD	-3	511,765	-4,575
	5Y TREASURY NOTES USA	31.03.2022	USD	82	7,175,521	-9,949
	EURO BUND	08.03.2022	EUR	-45	4,603,770	218,125
	EURO OAT FUTURES	08.03.2022	EUR	-15	1,685,375	124,191
	TREASURY BONDS USA	21.06.2022	USD	-47	6,756,386	-61,941
					Total CHF	**-22,716**
Absolute Return Bond (EUR)	10Y TREASURY NOTES USA	22.03.2022	USD	-7	662,463	1,071
	30Y TREASURY NOTES USA	21.06.2022	USD	-2	192,646	-2,960
	5Y TREASURY NOTES USA	30.06.2022	USD	75	6,378,205	26,227
	EURO BUND	08.03.2022	EUR	4	403,528	-27,813
	EURO OAT FUTURES	08.03.2022	EUR	-25	2,769,475	200,862
	EURO-BUXL-FUTURES	08.03.2022	EUR	-5	798,385	101,900
	TREASURY BONDS USA	21.06.2022	USD	-31	3,692,290	-39,646
					Total EUR	**259,641**
Absolute Return Bond Dynamic	10Y TREASURY NOTES USA	22.03.2022	USD	20	1,892,751	-50,915
	30Y TREASURY NOTES USA	21.06.2022	USD	-2	192,646	-2,960
	EURO BUND	08.03.2022	EUR	5	504,410	-35,223
	EURO OAT FUTURES	08.03.2022	EUR	-12	1,329,348	96,414
	EURO-BUXL-FUTURES	08.03.2022	EUR	-3	479,031	61,140
	TREASURY BONDS USA	21.06.2022	USD	2	238,212	2,393
					Total EUR	**70,849**
Sustainable Emerging Markets Local Currency Bond	IDI INTERBK DEP RATE INDEX BRL	30.12.2024	BRL	1,060	13,660,278	-741,706
	IDI INTERBK DEP RATE INDEX BRL	30.12.2030	BRL	-740	5,169,249	395,283
	IDI INTERBK DEP RATE INDEX BRL	29.12.2022	BRL	500	7,948,912	61,704
	IDI INTERBK DEP RATE INDEX BRL	30.12.2026	BRL	-425	4,637,071	372,064
	IDI INTERBK DEP RATE INDEX BRL	30.12.2032	BRL	-565	3,352,931	2,696
					Total USD	**90,041**
Emerging Markets Debt	10Y TREASURY NOTES USA	21.06.2022	USD	3,951	415,526,670	4,404,572
	30Y TREASURY NOTES USA	21.06.2022	USD	703	76,057,570	1,821,045
	5Y TREASURY NOTES USA	30.06.2022	USD	2,554	243,958,080	1,875,594
	EURO BUND	08.03.2022	EUR	-1,454	164,753,703	12,297,490
	EURO OAT FUTURES	08.03.2022	EUR	-251	31,231,170	2,269,482
	EURO-BUXL-FUTURES	08.03.2022	EUR	-1,000	179,349,206	22,239,359
	IDI INTERBK DEP RATE INDEX BRL	28.12.2028	BRL	-2,000	17,831,822	1,887,848

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Contract	Maturity	Currency	Number of contracts	Commitment	Unrealised gain/loss in Sub-Fund currency
Emerging Markets Debt (continued)	IDI INTERBK DEP RATE INDEX BRL	30.12.2030	BRL	400	2,911,756	-65,667
	LONG GILT STERLING FUTURES	28.06.2022	GBP	-1,275	218,323,522	-466,116
	TREASURY BONDS USA	21.06.2022	USD	303	40,535,340	679,885
					Total USD	**46,943,492**
Credit Opportunities	10Y TREASURY NOTES USA	22.03.2022	USD	-16	1,700,750	35,453
	30Y TREASURY NOTES USA	21.06.2022	USD	-8	865,520	-13,297
	EURO BUND	08.03.2022	EUR	-14	1,586,349	28,176
	TREASURY BONDS USA	21.06.2022	USD	-8	1,070,240	-11,492
					Total USD	**38,840**
Global Corporate Bond	10Y TREASURY NOTES USA	21.06.2022	USD	-1,200	126,204,000	-1,256,250
	30Y TREASURY NOTES USA	21.06.2022	USD	500	54,095,000	949,218
	EURO-BUXL-FUTURES	08.06.2022	EUR	100	17,636,486	-168,210
					Total USD	**-475,242**
Emerging Markets Blend	10Y TREASURY NOTES USA	21.06.2022	USD	82	8,623,940	91,414
	30Y TREASURY NOTES USA	21.06.2022	USD	5	540,950	12,952
	5Y TREASURY NOTES USA	30.06.2022	USD	62	5,922,240	45,531
	EURO BOBL	08.03.2022	EUR	-4	457,376	10,918
	EURO BUND	08.03.2022	EUR	-35	3,965,873	296,019
	EURO-BUXL-FUTURES	08.03.2022	EUR	-20	3,586,984	444,787
	IDI INTERBK DEP RATE INDEX BRL	28.12.2023	BRL	250	3,646,159	-47,787
	IDI INTERBK DEP RATE INDEX BRL	28.12.2028	BRL	-50	459,856	87,500
	IDI INTERBK DEP RATE INDEX BRL	29.12.2022	BRL	390	6,185,791	69,803
	IDI INTERBK DEP RATE INDEX BRL	30.12.2032	BRL	-95	559,287	-924
	LONG GILT STERLING FUTURES	28.06.2022	GBP	-38	6,506,897	-13,892
	TREASURY BONDS USA	21.06.2022	USD	-19	2,541,820	-41,308
					Total USD	**955,013**
Emerging Markets Corporate Bond	10Y TREASURY NOTES USA	21.06.2022	USD	-238	25,030,460	-293,672
	30Y TREASURY NOTES USA	21.06.2022	USD	-194	20,988,860	-499,181
	5Y TREASURY NOTES USA	30.06.2022	USD	-546	52,153,920	-435,766
	EURO BOBL	08.03.2022	EUR	-6	686,064	16,376
	EURO BUND	08.03.2022	EUR	-90	10,197,960	761,194
	EURO-BUXL-FUTURES	08.03.2022	EUR	-4	717,397	88,957
					Total USD	**-362,092**
Multi Asset Solution	BBG COM IND - BCOM	16.03.2022	USD	340	3,467,504	516,551
	S&P 500 EMINI INDEX	18.03.2022	USD	7	1,362,962	72,293
	S&P INDICES S&P/TSX 60 INDEX	17.03.2022	CAD	6	1,076,859	16,847
	UKX FTSE 100 INDEX	18.03.2022	GBP	12	1,069,135	-3,912
	MSEMI - MSCI EMER MKTS INDEX	18.03.2022	USD	22	1,147,116	-24,190
					Total EUR	**577,589**
Multi Asset Defensive	10Y TREASURY NOTES USA	21.06.2022	USD	-100	9,363,426	-98,769
	EUR/USD SPOT -CROSS RATES	14.03.2022	USD	200	24,988,401	-304,654
	EURO BUND	08.03.2022	EUR	-50	5,044,100	-54,500
	EURO STOXX 50 PR	18.03.2022	EUR	-150	5,886,345	363,825
	S&P 500 EMINI INDEX	18.03.2022	USD	-40	7,788,355	515,095
	MSEMI - MSCI EMER MKTS INDEX	18.03.2022	USD	50	2,607,082	-215,178
					Total EUR	**205,819**
Vescore Artificial Intelligence Multi Asset	10 YEAR TREAS.BOND AUSTRAL.6%	15.03.2022	AUD	144	8,960,218	-245,200
	10 YEARS CANADIAN BONDS	21.06.2022	CAD	114	10,788,392	34,409

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund -	Contract	Maturity	Currency	Number of contracts	Commitment	Unrealised gain/loss in Sub-Fund currency
Vescore Artificial Intelligence Multi Asset (continued)	10Y BTP ITALIAN BOND	08.03.2022	EUR	15	1,510,125	-13,390
	10Y TREASURY NOTES USA	21.06.2022	USD	105	11,802,127	78,502
	DJ CBOT MINI SIZED DJ IND AV	18.03.2022	USD	13	1,956,397	-46,964
	EURO BUND	08.03.2022	EUR	20	1,985,600	-16,070
	EURO OAT FUTURES	08.03.2022	EUR	5	545,175	10,040
	EURO STOXX 50 PR	18.03.2022	EUR	66	2,591,820	-166,788
	HONG KONG HANG SENG INDICES	30.03.2022	HKD	13	1,665,747	-64,269
	LONG GILT STERLING FUTURES	28.06.2022	GBP	74	10,926,354	51,271
	S&P / ASX 200 INDEX	17.03.2022	AUD	17	1,892,112	14,068
	S&P 500 EMINI INDEX	18.03.2022	USD	8	1,547,876	-9,126
	S&P INDICES S&P/TSX 60 INDEX	17.03.2022	CAD	22	3,913,459	65,618
	SIMSCI MSCI SINGAPORE FREE	30.03.2022	SGD	87	1,892,263	-85,483
	SMI INDEX/OHNE DIVIDENDENKORR.	18.03.2022	CHF	22	2,519,457	-58,613
	SWED OPTI OMX STOCKHOLM 30 IDX	18.03.2022	SEK	130	2,630,919	-176,567
	TOPIX INDEX (TOKYO)	10.03.2022	JPY	15	2,197,294	-35,133
	UKX FTSE 100 INDEX	18.03.2022	GBP	34	2,979,734	17,453
	NDX-NASDAQ 100 INDEX 100-INDEX	18.03.2022	USD	14	3,549,082	-181,753
					Total EUR	**-827,995**
Sustainable Emerging Markets Debt	10Y TREASURY NOTES USA	21.06.2022	USD	74	9,430,375	82,495
	30Y TREASURY NOTES USA	21.06.2022	USD	141	26,217,188	365,246
	EURO BUND	08.03.2022	EUR	-40	4,460,452	338,308
	EURO-BUXL-FUTURES	08.03.2022	EUR	-95	16,771,735	-60,259
	LONG GILT STERLING FUTURES	28.06.2022	GBP	-4	660,570	-1,462
	TREASURY BONDS USA	21.06.2022	USD	9	1,410,188	20,195
					Total USD	**744,523**

c) Swaps

The counterparties for the swap contracts listed below are JP Morgan Securities PLC, Goldman Sachs International and Barclays Bank PLC.

The collateral deposited per Sub-Fund and counterparty are mentioned in section 9e).

The following swap contracts were open as at February 28, 2022:

Vontobel Fund - Sustainable Swiss Franc Bond

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer	JPMClear -DCM	2,760,000	USD	CHF	20.06.2025	-23,915	-139,910
	Underlying: CDX Index Global S34 5Y							
						Total CHF	**-23,915**	**-139,910**

Vontobel Fund - Euro Corporate Bond

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer	JPMClear -DCM	35,000,000	EUR	EUR	20.12.2026	-340,278	-2,276,295
CDS	Protection Seller	JPMClear -DCM	35,000,000	EUR	EUR	20.12.2026	340,278	2,109,321
	Underlying: iTraxx Europe Series X36 5Y							
						Total EUR	**0**	**-166,974**

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund - Global High Yield Bond

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer	JPMClear -DCM	5,000,000	EUR	EUR	20.12.2026	-9,722	-33,780
CDS	Protection Buyer	JPMClear -DCM	20,000,000	USD	EUR	20.12.2026	-34,623	-301,372
	Underlyings: iTraxx Europe Series S36 5Y / 2.625% China 02.11.2027							
						Total EUR	**-44,345**	**-335,152**

Vontobel Fund - Bond Global Aggregate

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
IRS	Protection Buyer	JPMClear -DCM	134,199	AUD	EUR	16.07.2032	-22	-19,409
IRS	Protection Seller	JPMClear -DCM	134,199	AUD	EUR	16.07.2032	21	19,391
CDS	Protection Buyer	JPMClear -DCM	6,500,000	EUR	EUR	20.06.2025	-12,639	-112,772
CDS	Protection Buyer	JPMClear -DCM	11,000,000	EUR	EUR	20.12.2025	-21,389	106,865
CDS	Protection Buyer	JPMClear -DCM	5,000,000	EUR	EUR	20.06.2024	-9,722	-14,403
CDS	Protection Seller	JPMClear -DCM	13,000,000	EUR	EUR	20.12.2028	25,278	-971,446
CDS	Protection Buyer	JPMClear -DCM	26,000,000	EUR	EUR	20.12.2026	-50,556	-354,598
CDS	Protection Buyer	JPMClear -DCM	17,000,000	USD	EUR	20.12.2025	-29,430	-85,578
	Underlyings: 2.25% Repsol International Finance 10.12.2026 / iTraxx Europe Series U34 5Y / 1.375% Unibail-Rodamco-Westfield 09.03.2026 / iTraxx Europe Series B36 5Y / 3.70% Indonesia 08.01.2022							
						Total EUR	**-98,459**	**-1,431,950**

Vontobel Fund - Value Bond

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer	JPMClear -DCM	500,000	EUR	CHF	20.06.2025	-1,002	-8,939
CDS	Protection Buyer	JPMClear -DCM	1,000,000	EUR	CHF	20.12.2025	-2,004	10,010
CDS	Protection Buyer	JPMClear -DCM	4,100,000	EUR	CHF	20.06.2024	-8,215	-12,170
CDS	Protection Seller	JPMClear -DCM	4,100,000	EUR	CHF	20.12.2028	8,215	-315,717
CDS	Protection Buyer	JPMClear -DCM	2,000,000	EUR	CHF	20.12.2026	-4,007	-28,108
	Underlyings: 2.25% Repsol International Finance 10.12.2026 / iTraxx Europe Series U34 5Y / 1.375% Unibail-Rodamco-Westfield 09.03.2026 / iTraxx Europe Series B36 5Y							
						Total CHF	**-7,013**	**-354,924**

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund - Absolute Return Bond (EUR)

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer	JPMClear -DCM	500,000	EUR	EUR	20.06.2025	-972	-8,675
CDS	Protection Buyer	JPMClear -DCM	1,000,000	EUR	EUR	20.12.2025	-1,944	9,715
CDS	Protection Buyer	JPMClear -DCM	3,400,000	EUR	EUR	20.06.2024	-6,611	-9,794
CDS	Protection Seller	JPMClear -DCM	3,400,000	EUR	EUR	20.12.2028	6,610	-254,070
CDS	Protection Buyer	JPMClear -DCM	2,000,000	EUR	EUR	20.12.2026	-3,889	-27,277
	Underlyings: 2.25% Repsol International Finance 10.12.2026 / iTraxx Europe Series U34 5Y / 1.375% Unibail-Rodamco-Westfield 09.03.2026 / iTraxx Europe Series B36 5Y							
						Total EUR	**-6,806**	**-290,101**

Vontobel Fund - Absolute Return Bond Dynamic

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer	JPMClear -DCM	1,000,000	EUR	EUR	20.06.2025	-1,944	-17,350
CDS	Protection Buyer	JPMClear -DCM	1,000,000	EUR	EUR	20.12.2025	-1,945	9,715
	Underlyings: 2.25% Repsol International Finance 10.12.2026 / iTraxx Europe Series U34 5Y							
						Total EUR	**-3,889**	**-7,635**

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
IRS	Protection Seller	JPMClear -DCM	2,600,000,000	CLP	USD	15.11.2026	-9,865	196,234
IRS	Protection Buyer	JPMClear -DCM	5,000,000,000	CLP	USD	18.02.2029	6,773	20,507
IRS	Protection Buyer	JPMClear -DCM	2,300,000,000	CLP	USD	23.02.2029	2,448	11,968
IRS	Protection Seller	JPMClear -DCM	125,000,000	CZK	USD	16.06.2031	-29,975	657,082
IRS	Protection Buyer	JPMClear -DCM	275,000,000	CZK	USD	23.09.2024	45,902	-570,223
IRS	Protection Seller	JPMClear -DCM	1,000,000	MXN	USD	12.06.2024	-6	1,399
IRS	Protection Buyer	JPMClear -DCM	1,000,000	MXN	USD	06.12.2024	26	-1,666
IRS	Protection Buyer	JPMClear -DCM	20,000,000	MXN	USD	23.09.2031	215	-21,291
IRS	Protection Buyer	JPMClear -DCM	12,000,000	PLN	USD	12.03.2031	46,001	-470,334
IRS	Protection Buyer	JPMClear -DCM	12,000,000	PLN	USD	11.01.2029	4,036	2,619
IRS	Protection Buyer	BARCLAYS BK PLC	300,000,000	RUB	USD	14.01.2032	-1,104	-769,258
IRS	Protection Buyer	JPM AG	300,000,000	RUB	USD	11.01.2027	-1,067	-612,961
						Total USD	**63,384**	**-1,555,924**

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund - Emerging Markets Debt

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer	JPMClear -DCM	20,000,000	USD	USD	20.06.2026	-38,888	892,063
CDS	Protection Buyer	JPMClear -DCM	24,000,000	USD	USD	20.12.2026	-46,667	1,347,028
CDS	Protection Buyer	JPMClear -DCM	22,000,000	USD	USD	20.12.2026	-42,778	4,148,322
	Underlyings: 5.875% South Africa 16.09.2025 / 11.875% Turkey 15.01.2030							
						Total USD	**-128,333**	**6,387,413**

Vontobel Fund - Credit Opportunities

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer	JPMClear -DCM	7,000,000	EUR	USD	20.06.2024	-15,288	-22,648
CDS	Protection Seller	JPMClear -DCM	7,000,000	EUR	USD	20.12.2028	15,288	-587,530
	Underlying: 1.375% Unibail-Rodamco-Westfield 09.03.2026							
						Total USD	**0**	**-610,178**

Vontobel Fund - Global Corporate Bond

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer	JPMClear -DCM	80,000,000	EUR	USD	20.12.2026	-873,600	-5,843,964
	Underlying: iTraxx Europe Series X36 5Y							
						Total USD	**-873,600**	**-5,843,964**

Vontobel Fund - Emerging Markets Blend

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer	JPMClear -DCM	1,000,000	USD	USD	20.12.2026	-1,944	188,560
	Underlying: 11.875% Turkey 15.01.2030							
						Total USD	**-1,944**	**188,560**

Vontobel Fund - TwentyFour Strategic Income Fund

	Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
IRS	Protection Seller	GS CO DCM	583,900,000	GBP	GBP	16.11.2032	-1,274,855	25,773,246
						Total GBP	**-1,274,855**	**25,773,246**

d) Contracts for difference

The counterparties for the CFDs listed below are Goldman Sachs International, JP Morgan Securities PLC, Macquarie Bank Limited, MSCI London and Société Générale Paris.

The collateral deposited per Sub-Fund and counterparty are mentioned in section 9e).

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

The following contracts for difference were open as at February 28, 2022:

Vontobel Fund - Commodity - Long positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
BBG COM IND 3M FRWD - BCOMF3	GOLDMAN INTL	USD	31,061,308	1,061,308
BBG COM IND 3M FRWD - BCOMF3	GOLDMAN INTL	USD	30,000,000	0
BCOMF6-BBGCI-F6 INDEX	MSCI LDN	USD	86,056,233	2,056,233
BCOMF6-BBGCI-F6 INDEX	SG PARIS	USD	26,636,453	636,453
BCOMF6-BBGCI-F6 INDEX	GOLDMAN INTL	USD	61,468,738	1,468,738
BLOOMBERG EX-AGRICULTURE & LIV	SG PARIS	USD	8,095,274	95,274
BLOOMBERG EX-AGRICULTURE & LIV	SG PARIS	USD	35,040,053	40,053
BLOOMBERG EX-AGRICULTURE & LIV	SG PARIS	USD	108,046,416	3,110,356
LT0 OW DIVE	JPM SEC PLC	USD	105,347,263	5,588,610
MACQUARIE BK ISS CERT MQCE0037	MACQUARIE	USD	18,166,691	-339,259
MACQUARIE BK ISS CERT MQCE0040	MACQUARIE	USD	13,578,783	14,641
MACQUARIE BK ISS CERT MQCE0044	MACQUARIE	USD	10,228,572	-270,124
MACQUARIE BK ISS CERT MQCE0049	MACQUARIE	USD	18,693,858	-401,392
MACQUARIE BK ISS CERT MQCE0050	MACQUARIE	USD	12,833,723	-4,306
MACQUARIE BNK IS CERT MQCE0051	MACQUARIE	USD	2,908,197	-17,995
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	7,309,801	-373,199
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	6,091,500	-200,000
MQCE0003 - MBL ISSUED CERT	MACQUARIE	USD	23,008,117	-187,643
MQCE0009-MBL ISSUED CERT	MACQUARIE	USD	7,602,802	-286,966
MQCE0009-MBL ISSUED CERT	MACQUARIE	USD	8,553,152	-199,222
MQCE0016-MBL ISSUED BCOMCL6	MACQUARIE	USD	9,142,100	72,600
MQCE0017-MBL ISSUED BCOMC0	MACQUARIE	USD	4,898,499	127,500
MQCE0017-MBL ISSUED BCOMC0	MACQUARIE	USD	4,898,500	-78,550
MQCE0023-MACQUARIE BANK 08.06.18	MACQUARIE	USD	25,136,841	18,095
MQCE0023-MACQUARIE BANK 08.06.18	MACQUARIE	USD	5,180,615	65,165
MQCE0025- MACQUARIE BK ISSUED CERT	MACQUARIE	USD	20,352,993	-214,500
MQCE0030-MACQUARIE BK ISS CERT	MACQUARIE	USD	4,152,084	-56,638
MQCE0030-MACQUARIE BK ISS CERT	MACQUARIE	USD	4,765,005	83,265
MQCE0034 INDEX - MACQUARIE BANK	MACQUARIE	USD	23,140,637	147,119
MQCE0036 MACQ BANK I	MACQUARIE	USD	14,202,960	115,526
MQCE0039-MACQUARIE BANK ISSUED CERT	MACQUARIE	USD	21,496,588	-484,278
MQCE0052-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	5,121,148	-106,714
MQCE0053-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	49,771,159	377,505
MQCE0064 MACQ BANK ISSUED C	MACQUARIE	USD	21,363,778	-405,269
MQCE0071 INDEX	MACQUARIE	USD	3,098,265	21,940
SGI RBD IND	SG PARIS	USD	29,627,624	-372,376
			Total USD	**11,101,950**

Vontobel Fund - Commodity - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
BCOMF6-BBGCI-F6 INDEX	MACQUARIE	USD	-30,000,000	0
BM0 UW DIVE	MACQUARIE	USD	-74,257,784	-4,096,430
MACQUARIE BK ISS CERT MQCE0049	MACQUARIE	USD	-3,916,297	83,703
MACQUARIE BK ISS CERT MQCE0050	MACQUARIE	USD	-3,999,057	943
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	-18,563,574	262,084
MQCE0001- MBL ISSUED CERT-DJUBSHG	MACQUARIE	USD	-4,993,214	6,786
MQCE0009-MBL ISSUED CERT	MACQUARIE	USD	-21,575,125	290,585
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	-4,420,266	-16,166
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	-27,926,485	1,488,245
MQCE0048-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	-3,013,923	35,758
MQCE0052-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	-3,024,698	-24,698
MQCE0053-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	-3,156,563	-156,563
MQCE0059 INDEX	MACQUARIE	USD	-4,943,783	56,217
MQCE0059 INDEX	MACQUARIE	USD	-3,775,499	35,686

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund - Commodity - Short positions (continued)

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
MQCE0059 INDEX	MACQUARIE	USD	-3,000,301	-301
			Total USD	-2,034,151

Vontobel Fund - Dynamic Commodity - Long positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
ABGS1095 - GOLDMAN SACHS COMD	GOLDMAN INTL	USD	3,770,736	-70,228
GSEBS001	GOLDMAN INTL	USD	6,282,009	-109,306
JMAB261E INDEX	JPM SEC PLC	USD	11,940,929	573,594
MACQUARIE BK ISS CERT MQCE0040	MACQUARIE	USD	2,814,386	3,034
MACQUARIE BK ISS CERT MQCE0044	MACQUARIE	USD	2,027,302	-53,538
MACQUARIE BK ISS CERT MQCE0050	MACQUARIE	USD	1,461,662	-490
MACQUARIE DIV TIN FO INDEX ER	MACQUARIE	USD	3,378,396	-11,702
MACQUARIE INVESTOR PROD INDEX	MACQUARIE	USD	18,485,725	-76,405
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	3,654,900	-121,950
MQCE0003 - MBL ISSUED CERT	MACQUARIE	USD	2,681,019	-21,865
MQCE0013-MBL ISSUED BCOMNG6	MACQUARIE	USD	1,030,058	-52,497
MQCE0016-MBL ISSUED BCOMCL6	MACQUARIE	USD	2,541,843	20,186
MQCE0023-MACQUARIE BANK 08.06.18	MACQUARIE	USD	499,951	-49
MQCE0025- MACQUARIE BK ISSUED CERT	MACQUARIE	USD	2,856,962	-30,110
MQCE0039-MACQUARIE BANK ISSUED CERT	MACQUARIE	USD	1,182,183	-26,633
MQCE0047-MACQUARIE BANK ISS CERT	MACQUARIE	USD	1,964,035	-53,893
MQCE0053-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	3,225,980	24,468
MQCE0064 MACQ BANK ISSUED C	MACQUARIE	USD	2,434,910	-46,190
MQCE0071 INDEX	MACQUARIE	USD	980,248	6,941
MQCP300E	MACQUARIE	USD	12,106,777	-70,073
SGI RBD IND	SG PARIS	USD	35,310,237	-443,798
			Total USD	-560,504

Vontobel Fund - Dynamic Commodity - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
BBG COM IND - BCOM	GOLDMAN INTL	USD	-12,565,531	-565,531
BBG COM IND - BCOM	GOLDMAN INTL	USD	-12,566,783	-566,783
MACQUARIE DIV EXBASE FO INDEX	MACQUARIE	USD	-2,311,080	12,422
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	-3,331,152	47,030
MQCE0009-MBL ISSUED CERT	MACQUARIE	USD	-1,138,848	15,339
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	-1,942,998	103,545
MQCE0014-MBL ISSUED CERT BCOMCL	MACQUARIE	USD	-1,402,500	-38,400
MQCE0025- MACQUARIE BK ISSUED CERT	MACQUARIE	USD	-516,540	-16,540
MQCE0047-MACQUARIE BANK ISS CERT	MACQUARIE	USD	-486,695	13,305
MQCE0059 INDEX	MACQUARIE	USD	-1,435,826	16,472
MQCE0059 INDEX	MACQUARIE	USD	-494,378	5,622
MQCE0065	MACQUARIE	USD	-1,071,347	-19,725
			Total USD	-993,244

Vontobel Fund - Non-Food Commodity - Long positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
JMAB267E IN	JPM SEC PLC	USD	137,584,157	9,644,782
MACQUARIE BK ISS CERT MQCE0040	MACQUARIE	USD	4,782,265	5,156
MACQUARIE BK ISS CERT MQCE0040	MACQUARIE	USD	2,504,600	-88,378
MQCE0006 -MBL ISSUED CERT	MACQUARIE	USD	10,583,671	-55,166
MQCE0009-MBL ISSUED CERT	MACQUARIE	USD	3,801,402	-112,852
MQCE0009-MBL ISSUED CERT	MACQUARIE	USD	7,981,604	-107,501
MQCE0014-MBL ISSUED CERT BCOMCL	MACQUARIE	USD	7,947,496	-217,434
MQCE0016-MBL ISSUED BCOMCL6	MACQUARIE	USD	7,897,316	62,715
MQCE0017-MBL ISSUED BCOMC0	MACQUARIE	USD	7,837,601	-160,479

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund - Non-Food Commodity - Long positions (continued)

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
MQCE0019-MBL ISSUED BCOMCO6	MACQUARIE	USD	7,995,188	65,640
MQCE0034 INDEX - MACQUARIE BANK	MACQUARIE	USD	8,562,719	54,438
MQCE0064 MACQ BANK ISSUED C	MACQUARIE	USD	10,585,374	-200,803
MQCE0065	MACQUARIE	USD	1,527,983	27,983
MQCE0065	MACQUARIE	USD	1,008,020	8,020
MQCE0065	MACQUARIE	USD	7,648,585	140,824
MQCPMOAH	MACQUARIE	USD	27,095,372	-516,965
			Total USD	**8,549,980**

Vontobel Fund - Non-Food Commodity - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
JMAB267E IN	JPM SEC PLC	USD	-2,610,356	-110,356
MACQUARIE BK ISS CERT MQCE0040	MACQUARIE	USD	-1,058,820	-58,820
MQCE0009-MBL ISSUED CERT	MACQUARIE	USD	-2,014,082	-14,082
MQCE0016-MBL ISSUED BCOMCL6	MACQUARIE	USD	-7,479,899	353,791
MQCE0019-MBL ISSUED BCOMCO6	MACQUARIE	USD	-7,454,500	282,200
MQCE0064 MACQ BANK ISSUED C	MACQUARIE	USD	-498,026	1,974
MQCPENAX	MACQUARIE	USD	-19,940,272	89,237
			Total USD	**543,944**

Vontobel Fund - Vescore Artificial Intelligence Multi Asset - Long positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
BLOOMBERG EX-AGRICULTURE & LIV	MACQUARIE	USD	12,227,114	-56,135
JMAB267E IN	JPM SEC PLC	USD	6,164,413	39,323
			Total EUR	**-16,812**

Vontobel Fund - Vescore Artificial Intelligence Multi Asset - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
BBUXALC INDEX	MACQUARIE	USD	-15,405,582	-58,463
			Total EUR	**-58,463**

e) Collateral provided

As at February 28, 2022, deposited collateral per Sub-Fund and counterparty:

Vontobel Fund -	Counterparty	Currency	Collateral Deposited
European Equity	RBC IS Bank Luxbg	EUR	110,000
Clean Technology	RBC IS Bank Luxbg	EUR	1,310,000
Dynamic Commodity	Goldman Sachs International	USD	40,000
	JP Morgan Securities	USD	190,000
TwentyFour Strategic Income Fund	RBC IS Bank Luxbg	GBP	19,730,000
Multi Asset Solution	RBC IS Bank Luxbg	EUR	510,000
TwentyFour Monument European Asset Backed Securities	RBC IS Bank Luxbg	EUR	380,000
Vescore Artificial Intelligence Multi Asset	JP Morgan Securities	EUR	663,767

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

f) Options

The following options were open as at February 28, 2022:

Vontobel Fund - Bond Global Aggregate

Description	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
USD/JPY SPOT CROSS	140,000,000	106	USD	04.07.2022	99,552	11,679,131	338,557	-239,006
USD/JPY SPOT CROSS	140,000,000	105	USD	30.05.2022	70,279	6,773,148	477,527	-407,248
USD/JPY SPOT CROSS	-140,000,000	105	USD	30.05.2022	-70,279	6,773,148	-189,961	119,682
USD/JPY SPOT CROSS	140,000,000	109	USD	19.04.2022	69,874	10,091,168	347,460	-277,586
USD/JPY SPOT CROSS	140,000,000	112	USD	03.03.2022	472	219,373	191,135	-190,662
FUT-10Y TREASURY NOTES USA-JUN22	1,200	130	USD	25.03.2022	233,707	22,192,729	229,910	3,797
FUT-10Y TREASURY NOTES USA-JUN22	-1,200	131	USD	25.03.2022	-133,547	13,479,019	-114,960	-18,587
USD/RUB SPOT CROSS	2,800,000	72	USD	16.01.2023	2,626	64,615	204,860	-202,235
AUD/USD SPOT CROSS	-210,000,000	1	AUD	18.04.2022	-279,341	22,684,315	-604,935	325,594
AUD/USD SPOT CROSS	210,000,000	1	AUD	18.04.2022	279,341	22,684,315	479,107	-199,765
AUD/USD SPOT CROSS	-70,000,000	1	AUD	18.04.2022	-323,701	24,373,881	-504,393	180,692
AUD/USD SPOT CROSS	70,000,000	1	AUD	18.04.2022	323,701	24,373,881	644,659	-320,958
AUD/USD SPOT CROSS	140,000,000	1	AUD	11.04.2022	147,611	42,854	147,611	0
EUR/HUF SPOT CROSS	4,900,000	330	EUR	17.08.2022	40,927	2,434,712	357,700	-316,773
EUR/PLN SPOT CROSS	4,900,000	4	EUR	24.02.2023	268,010	3,461	367,500	-99,490
EUR/USD SPOT -CROSS RATES	-175,000,000	1	EUR	24.02.2022	-446	1,846,250	-1,437,800	1,437,355
EUR/USD SPOT -CROSS RATES	175,000,000	1	EUR	24.02.2022	446	1,846,250	388,150	-387,704
EUR/USD SPOT -CROSS RATES	-70,000,000	1	EUR	24.02.2022	-1,021,766	70,000,000	-413,350	-608,416
EUR/USD SPOT -CROSS RATES	70,000,000	1	EUR	24.02.2022	1,021,766	70,000,000	1,476,302	-454,535
USD/TWD SPOT CROSS	105,000,000	29	USD	17.08.2022	228,685	16,890,491	263,475	-34,789
USD/TWD SPOT CROSS	105,000,000	28	USD	31.05.2022	730,609	71,172,276	299,718	430,891
USD/TWD SPOT CROSS	-105,000,000	28	USD	31.05.2022	-730,609	480,375	-661,328	-69,281
AUD/JPY SPOT CROSS	105,000,000	82	AUD	26.04.2022	137,117	5,182,661	80,477	56,640
AUD/JPY SPOT CROSS	-105,000,000	82	AUD	27.04.2022	-136,543	5,106,684	-107,151	-29,392
AUD/JPY SPOT CROSS	105,000,000	80	AUD	08.04.2022	81,575	8,197,287	152,125	-70,551
AUD/JPY SPOT CROSS	-105,000,000	80	AUD	08.04.2022	-81,575	8,197,287	-197,978	116,403
USD/TRY SPOT CROSS	4,200,000	8	USD	21.06.2022	467	19,295	264,461	-263,995
NZD/JPY SPOT CROSS	140,000,000	74	NZD	06.07.2022	233,918	11,900,485	272,797	-38,880
NZD/JPY SPOT CROSS	-140,000,000	74	NZD	06.07.2022	-233,918	11,900,485	-399,440	165,522
FUT-5Y TREASURY NOTES USA-JUL22	2,200	119	USD	25.03.2022	948,740	102,632,356	339,122	609,618
FUT-5Y TREASURY NOTES USA-JUL22	-2,200	120	USD	25.03.2022	-351,953	49,115,259	-90,433	-261,520
				Total EUR	**1,555,745**		**2,600,924**	**-1,045,179**

Vontobel Fund - Value Bond

Description	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
FUT-10Y TREASURY NOTES USA-JUN22	200	130	USD	25.03.2022	40,138	3,811,525	40,200	-62
FUT-10Y TREASURY NOTES USA-JUN22	-200	131	USD	25.03.2022	-22,936	2,314,976	-20,101	-2,835
				Total CHF	**17,202**		**20,099**	**-2,897**

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund - Absolute Return Bond (EUR)

Description	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
USD/JPY SPOT CROSS	-10,000,000	105	USD	30.05.2022	-5,020	373,041	-13,569	8,549
USD/JPY SPOT CROSS	10,000,000	105	USD	30.05.2022	5,020	373,041	34,109	-29,090
USD/JPY SPOT CROSS	10,000,000	109	USD	19.04.2022	4,991	534,010	24,819	-19,827
USD/JPY SPOT CROSS	10,000,000	112	USD	03.03.2022	34	26,353	13,652	-13,619
FUT-10Y TREASURY NOTES USA-JUN22	200	130	USD	25.03.2022	38,951	3,698,788	38,318	633
FUT-10Y TREASURY NOTES USA-JUN22	-200	131	USD	25.03.2022	-22,258	2,246,503	-19,160	-3,098
USD/RUB SPOT CROSS	200,000	72	USD	16.01.2023	188	24,010	14,633	-14,445
AUD/USD SPOT CROSS	-15,000,000	1	AUD	18.04.2022	-19,953	1,830,018	-43,210	23,257
AUD/USD SPOT CROSS	-5,000,000	1	AUD	18.04.2022	-23,122	1,969,114	-36,028	12,907
AUD/USD SPOT CROSS	5,000,000	1	AUD	18.04.2022	23,122	1,969,114	46,047	-22,926
AUD/USD SPOT CROSS	15,000,000	1	AUD	18.04.2022	19,953	1,830,018	34,222	-14,269
AUD/USD SPOT CROSS	10,000,000	1	AUD	11.04.2022	10,544	3,061	10,544	0
EUR/HUF SPOT CROSS	350,000	330	EUR	17.08.2022	2,923	209,731	25,550	-22,627
EUR/PLN SPOT CROSS	350,000	4	EUR	24.02.2023	19,144	247	26,250	-7,106
EUR/USD SPOT -CROSS RATES	-12,500,000	1	EUR	24.02.2022	-32	131,875	-102,700	102,667
EUR/USD SPOT -CROSS RATES	-5,000,000	1	EUR	24.02.2022	-72,983	5,000,000	-29,525	-43,458
EUR/USD SPOT -CROSS RATES	5,000,000	1	EUR	24.02.2022	72,983	5,000,000	105,451	-32,467
EUR/USD SPOT -CROSS RATES	12,500,000	1	EUR	24.02.2022	32	131,875	27,725	-27,693
USD/TWD SPOT CROSS	7,500,000	29	USD	17.08.2022	16,335	1,182,025	18,820	-2,485
USD/TWD SPOT CROSS	-7,500,000	28	USD	31.05.2022	-52,187	34,313	-47,238	-4,949
USD/TWD SPOT CROSS	7,500,000	28	USD	31.05.2022	52,187	4,944,311	21,408	30,778
AUD/JPY SPOT CROSS	7,500,000	82	AUD	26.04.2022	9,794	403,527	5,748	4,046
AUD/JPY SPOT CROSS	-7,500,000	82	AUD	27.04.2022	-9,753	399,263	-7,654	-2,099
AUD/JPY SPOT CROSS	-7,500,000	80	AUD	08.04.2022	-5,827	602,867	-14,141	8,315
AUD/JPY SPOT CROSS	7,500,000	80	AUD	08.04.2022	5,827	602,867	10,866	-5,039
USD/TRY SPOT CROSS	300,000	8	USD	21.06.2022	33	994	18,890	-18,857
NZD/JPY SPOT CROSS	-10,000,000	74	NZD	06.07.2022	-16,708	825,813	-28,531	11,823
NZD/JPY SPOT CROSS	10,000,000	74	NZD	06.07.2022	16,708	825,813	19,486	-2,777
				Total EUR	**70,926**		**154,782**	**-83,856**

Vontobel Fund - Absolute Return Bond Dynamic

Description	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
USD/JPY SPOT CROSS	10,000,000	106	USD	04.07.2022	7,111	727,742	24,183	-17,072
				Total EUR	**7,111**		**24,183**	**-17,072**

Vontobel Fund - Credit Opportunities

Description	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
USD/JPY SPOT CROSS	4,000,000	100	USD	17.03.2022	1	0	126,000	-125,999
				Total USD	**1**		**126,000**	**-125,999**

Notes to the Financial Statements

9 Off-balance-sheet transactions (continued)

Vontobel Fund - Multi Asset Defensive

Description	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
SX5E-EURO STOXX 50 PR	300	3,850	EUR	18.03.2022	265,800	4,631,040	175,800	90,000
FUT-10Y TREASURY NOTES USA-JUN22	500	129	USD	20.05.2022	375,601	19,515,078	143,870	231,730
FUT-S&P 500 EMINI INDEX--MAR22	30	4,400	USD	18.03.2022	150,908	3,053,365	69,980	80,928
FUT-S&P 500 EMINI INDEX--MAR22	70	4,250	USD	18.03.2022	194,756	4,217,388	225,618	-30,861
				Total EUR	**987,065**		**615,268**	**371,797**

Vontobel Fund - Multi Asset Solution

Description	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
SPX-SPX - S&P 500 INDICES	6	4,250	USD	17.06.2022	95,507	932,266	83,107	12,401
SPX-SPX - S&P 500 INDICES	12	4,000	USD	17.06.2022	124,466	1,233,675	109,893	14,572
SPX-SPX - S&P 500 INDICES	18	3,800	USD	17.06.2022	127,644	1,303,771	117,289	10,355
				Total EUR	**347,617**		**310,289**	**37,328**

10 Securities valuation

Securities valued at zero

The Board of Directors has decided to continue to value certain securities at zero.

Security	ISIN-Code	Vontobel Fund -
Party City	USMM002WXVC0	Global High Yield Bond
Peace Mark (Holdings)	BMG6957A2098	Emerging Markets Equity Asia ex Japan
Hapvida	BRH3COARNPR0	Emerging Markets Equity
Vale - FRN - 31.12.2099	BRVALEDBS028	Emerging Markets Equity

Securities valued at cost at February 28, 2022:

Security	ISIN-Code	Vontobel Fund -
Barley Hill - FRN – 27.08.2058	XS2444717149	TwentyFour Absolute Return Credit Fund TwentyFour Monument European Asset Backed Securities
Charles Street Conduit Asset Backed Securitisation - FRN – 31.12.2200	XS1869540093	TwentyFour Strategic Income Fund
Charles Street Conduit Asset Backed Securitisation - FRN – 31.12.2200	XS1869539913	TwentyFour Strategic Income Fund
Avoca - FRN – 15.04.2035	XS2437855963	TwentyFour Strategic Income Fund

Due to the Russia/Ukraine situation (see note 13), the fair value methodology was applied for the following securities as of February 28, 2022:

Security	ISIN-Code	Vontobel Fund -
Gaz Capital - 2.250% - 19.07.2022	CH0374882816	Swiss Money
RZD Capital - 2.100% - 02.10.2023	CH0379268748	Swiss Money
Gaz Capital - 1.450% - 06.03.2023	CH0404311711	Swiss Money
RZD Capital - 0.898% - 03.10.2025	CH0419041618	Sustainable Swiss Franc Bond
RZD Capital - 3.125% - 31.12.2099	CH1100259816	Bond Global Aggregate Value Bond Absolute Return Bond (EUR) Sustainable Emerging Markets Debt

Notes to the Financial Statements

10 Securities valuation (continued)

Security	ISIN-Code	Vontobel Fund -
East Renewable - 13.500% - 21.11.2022	NO0011160368	Emerging Markets Debt Credit Opportunities Emerging Markets Blend Emerging Markets Corporate Bond Sustainable Emerging Markets Debt
Russia - 8.150% - 03.02.2027	RU000A0JS3W6	Eastern European Bond
Russia - 7.000% - 25.01.2023	RU000A0JTJL3	Eastern European Bond
Russia - 7.050% - 19.01.2028	RU000A0JTK38	Eastern European Bond
Russia - 7.400% - 07.12.2022	RU000A0JXB41	Eastern European Bond
Russia - 7.250% - 10.05.2034	RU000A0ZYUB7	Eastern European Bond
Russia - 7.400% - 17.07.2024	RU000A1007F4	Eastern European Bond
Russia - 7.650% - 10.04.2030	RU000A100A82	Eastern European Bond
Russia - 7.700% - 16.03.2039	RU000A100EF5	Eastern European Bond
Russia - 7.150% - 12.11.2025	RU000A100EG3	Eastern European Bond
RZD Capital - 7.487% - 25.03.2031	XS0609017917	Emerging Markets Debt
Development Bank of the Republic of Belarus - 6.750% - 02.05.2024	XS1904731129	Bond Global Aggregate Emerging Markets Debt Credit Opportunities Emerging Markets Blend Emerging Markets Corporate Bond
Credit Bank of Moscow Finance - 5.150% - 20.02.2024	XS1951067039	Euro Short Term Bond
PIK-Corporation - 5.625% - 19.11.2026	XS2010026560	Emerging Markets Debt Emerging Markets Corporate Bond
GLTK Europe Capital - 4.349% - 27.02.2029	XS2010027451	Emerging Markets Debt
SovCom Capital - 8.000% - 07.04.2030	XS2010043656	Credit Opportunities
Renaissance Credit Bank - 10.000% - 13.12.2024	XS2011269912	Bond Global Aggregate Absolute Return Bond (EUR) Credit Opportunities
Eurasia Capital - 8.800% - 31.12.2099	XS2075963293	Credit Opportunities
Gazprom - 4.599% - 31.12.2099	XS2243631095	Emerging Markets Corporate Bond
Gazprom - 3.897% - 31.12.2099	XS2243636219	Emerging Markets Corporate Bond
Gazprom - 2.950% - 27.01.2029	XS2291819980	Emerging Markets Debt
Gazprom - 1.500% - 17.02.2027	XS2301292400	Emerging Markets Debt
SCF CAPITAL - 3.850% - 26.04.2028	XS2325559396	Sustainable Emerging Markets Debt
CBOM Finance - 3.875% - 21.09.2026	XS2384475930	Emerging Markets Blend Emerging Markets Corporate Bond
Rurail - FRN - 25.06.2032	RU000A0JSGV0	Eastern European Bond

Notes to the Financial Statements

11 Dividend distribution

On November 24, 2021, the Board of Directors resolved to pay the following dividends. These were approved at the general meeting of shareholders on February 8, 2022.

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
Swiss Money	A	23.11.2021	24.11.2021	30.11.2021	CHF	0.21
Euro Short Term Bond	A	23.11.2021	24.11.2021	30.11.2021	EUR	2.00
	AN	23.11.2021	24.11.2021	30.11.2021	EUR	2.74
US Dollar Money	A	23.11.2021	24.11.2021	30.11.2021	USD	1.73
Sustainable Swiss Franc Bond	A	23.11.2021	24.11.2021	30.11.2021	CHF	0
	AI	23.11.2021	24.11.2021	30.11.2021	CHF	0.40
	AN	23.11.2021	24.11.2021	30.11.2021	CHF	0
Green Bond	A	23.11.2021	24.11.2021	30.11.2021	EUR	0
Euro Corporate Bond	A	23.11.2021	24.11.2021	30.11.2021	EUR	1.37
	AI	23.11.2021	24.11.2021	30.11.2021	EUR	2.17
	AN	23.11.2021	24.11.2021	30.11.2021	EUR	1.81
Global High Yield Bond	AS	23.11.2021	24.11.2021	30.11.2021	EUR	1.66
Bond Global Aggregate	A	23.11.2021	24.11.2021	30.11.2021	EUR	3.27
	AH (hedged)	23.11.2021	24.11.2021	30.11.2021	USD	3.30
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	USD	3.20
	AI	23.11.2021	24.11.2021	30.11.2021	EUR	1.98
	AN	23.11.2021	24.11.2021	30.11.2021	EUR	3.76
	AS	23.11.2021	24.11.2021	30.11.2021	EUR	2.06
Eastern European Bond	A	23.11.2021	24.11.2021	30.11.2021	EUR	0.89
	AN	23.11.2021	24.11.2021	30.11.2021	EUR	2.77
Value Bond	A	23.11.2021	24.11.2021	30.11.2021	CHF	1.80
Absolute Return Bond (EUR)	A	23.11.2021	24.11.2021	30.11.2021	EUR	3.13
Absolute Return Bond Dynamic	A	23.11.2021	24.11.2021	30.11.2021	EUR	2.21
Sustainable Emerging Markets Local Currency Bond	A	23.11.2021	24.11.2021	30.11.2021	USD	2.33
	AN	23.11.2021	24.11.2021	30.11.2021	USD	3.71
Swiss Mid and Small Cap Equity	A	23.11.2021	24.11.2021	30.11.2021	CHF	0
	AN	23.11.2021	24.11.2021	30.11.2021	CHF	0.04
Sustainable European Small Cap Equity	A	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AN	23.11.2021	24.11.2021	30.11.2021	EUR	0
European Equity	A	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AN	23.11.2021	24.11.2021	30.11.2021	EUR	0.20
US Equity	A	23.11.2021	24.11.2021	30.11.2021	USD	0
	AI	23.11.2021	24.11.2021	30.11.2021	USD	0
	AN	23.11.2021	24.11.2021	30.11.2021	USD	0
	ANG	23.11.2021	24.11.2021	30.11.2021	USD	0.56
Global Equity	A	23.11.2021	24.11.2021	30.11.2021	USD	0
	AI	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AN	23.11.2021	24.11.2021	30.11.2021	USD	0
Global Equity Income	A Gross	23.11.2021	24.11.2021	30.11.2021	USD	5.54
	AN	23.11.2021	24.11.2021	30.11.2021	USD	1.14
Emerging Markets Equity	A	23.11.2021	24.11.2021	30.11.2021	USD	0.13
	AHI (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	0.15
	AI	23.11.2021	24.11.2021	30.11.2021	USD	0
	AN	23.11.2021	24.11.2021	30.11.2021	USD	0.24
	AX	23.11.2021	24.11.2021	30.11.2021	CHF	0.40
Asia ex Japan	A	23.11.2021	24.11.2021	30.11.2021	USD	0
	AN	23.11.2021	24.11.2021	30.11.2021	USD	0
Clean Technology	A	23.11.2021	24.11.2021	30.11.2021	CHF	0
	A	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AN	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AN	23.11.2021	24.11.2021	30.11.2021	CHF	0
Energy Revolution	A	23.11.2021	24.11.2021	30.11.2021	CHF	0
	A	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AN	23.11.2021	24.11.2021	30.11.2021	EUR	0

Notes to the Financial Statements

11 Dividend distribution (continued)

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
mtx Sustainable Asian Leaders (ex Japan)	A	23.11.2021	24.11.2021	30.11.2021	USD	0
	AHI (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	0.52
	AI	23.11.2021	24.11.2021	30.11.2021	USD	0.61
	AN	23.11.2021	24.11.2021	30.11.2021	USD	0.66
mtx Sustainable Emerging Markets Leaders	A	23.11.2021	24.11.2021	30.11.2021	USD	0.73
	AG	23.11.2021	24.11.2021	30.11.2021	EUR	2.52
	AG	23.11.2021	24.11.2021	30.11.2021	USD	2.02
	AH (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AHI (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	1.08
	AI	23.11.2021	24.11.2021	30.11.2021	EUR	1.22
	AI	23.11.2021	24.11.2021	30.11.2021	USD	1.42
	AN	23.11.2021	24.11.2021	30.11.2021	USD	1.14
	AN	23.11.2021	24.11.2021	30.11.2021	GBP	1.34
	AQG	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AQG	23.11.2021	24.11.2021	30.11.2021	GBP	0
	AQG	23.11.2021	24.11.2021	30.11.2021	USD	0
	AQNG	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AQNG	23.11.2021	24.11.2021	30.11.2021	GBP	0
	AQNG	23.11.2021	24.11.2021	30.11.2021	USD	1.05
	ASX	23.11.2021	24.11.2021	30.11.2021	EUR	1.32
Smart Data Equity	A	23.11.2021	24.11.2021	30.11.2021	USD	0
	AN	23.11.2021	24.11.2021	30.11.2021	USD	0
Emerging Markets Debt	AH (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.22
	AHI (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.80
	AHI (hedged)	23.11.2021	24.11.2021	30.11.2021	CHF	4.23
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.74
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	CHF	3.05
	AI	23.11.2021	24.11.2021	30.11.2021	EUR	4.89
	AI	23.11.2021	24.11.2021	30.11.2021	USD	3.98
	AQHN (hedged)	23.11.2021	24.11.2021	30.11.2021	GBP	0
	AQHNG (hedged)	23.11.2021	24.11.2021	30.11.2021	GBP	0
	AQHNG (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AQNG	23.11.2021	24.11.2021	30.11.2021	USD	0
	AS	23.11.2021	24.11.2021	30.11.2021	USD	1.70
Global Corporate Bond	A	23.11.2021	24.11.2021	30.11.2021	USD	1.95
	AH (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	1.82
	AH (hedged)	23.11.2021	24.11.2021	30.11.2021	CHF	1.72
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	CHF	2.61
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	4.13
	AN	23.11.2021	24.11.2021	30.11.2021	USD	2.94
	AQHN (hedged)	23.11.2021	24.11.2021	30.11.2021	GBP	0
Emerging Markets Corporate Bond	A	23.11.2021	24.11.2021	30.11.2021	USD	5.06
	AHI (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	2.40
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	CHF	4.04
	AI	23.11.2021	24.11.2021	30.11.2021	USD	5.67
	AQHN (hedged)	23.11.2021	24.11.2021	30.11.2021	GBP	0
	AQN	23.11.2021	24.11.2021	30.11.2021	USD	0
TwentyFour Absolute Return Credit Fund	AH (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.04
	AH (hedged)	23.11.2021	24.11.2021	30.11.2021	CHF	2.92
	AH (hedged)	23.11.2021	24.11.2021	30.11.2021	USD	3.01
	AH1 (hedged) Gross	23.11.2021	24.11.2021	30.11.2021	USD	1.88
	AHI (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.37
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.35
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	CHF	3.21
	AI	23.11.2021	24.11.2021	30.11.2021	GBP	3.32
	AQG	23.11.2021	24.11.2021	30.11.2021	GBP	0

Notes to the Financial Statements

11 Dividend distribution (continued)

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
TwentyFour Absolute Return Credit Fund (continued)	AQHG (hedged)	23.11.2021	24.11.2021	30.11.2021	USD	0
	AQHG (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AQHN (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AQHNG (hedged)	23.11.2021	24.11.2021	30.11.2021	USD	0
	AQN	23.11.2021	24.11.2021	30.11.2021	GBP	0
	AQNG	23.11.2021	24.11.2021	30.11.2021	GBP	0
TwentyFour Sustainable Short Term Bond Income	AHI (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.58
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	CHF	3.38
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.62
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	USD	3.35
	AQG	23.11.2021	24.11.2021	30.11.2021	GBP	0
	AQI	23.11.2021	24.11.2021	30.11.2021	GBP	2.32
	AQNG	23.11.2021	24.11.2021	30.11.2021	GBP	0
TwentyFour Strategic Income Fund	AH (hedged)	23.11.2021	24.11.2021	30.11.2021	USD	3.12
	AH (hedged)	23.11.2021	24.11.2021	30.11.2021	CHF	2.87
	AH (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.05
	AHI (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.60
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	CHF	3.36
	AHN (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.51
	AQ	23.11.2021	24.11.2021	30.11.2021	GBP	0
	AQG	23.11.2021	24.11.2021	30.11.2021	GBP	0
	AQH (hedged) Gross	23.11.2021	24.11.2021	30.11.2021	USD	0
	AQH (hedged) Gross	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AQHG (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AQHG (hedged)	23.11.2021	24.11.2021	30.11.2021	USD	0
	AQHI (hedged)	23.11.2021	24.11.2021	30.11.2021	USD	0
	AQHN (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AQHNG (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	0
	AQHNG (hedged)	23.11.2021	24.11.2021	30.11.2021	USD	0
	AQN	23.11.2021	24.11.2021	30.11.2021	GBP	0
	AQNG	23.11.2021	24.11.2021	30.11.2021	GBP	0
Vescore Artificial Intelligence Multi Asset	A	23.11.2021	24.11.2021	30.11.2021	EUR	0
Sustainable Emerging Markets Debt	A	23.11.2021	24.11.2021	30.11.2021	USD	3.21
	AHE (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR	3.83

The following interim dividends were distributed on a quarterly basis:

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
Sustainable Swiss Franc Bond	AQG	20.09.2021	21.09.2021	27.09.2021	CHF	0.29
Euro Corporate Bond	AQG	20.09.2021	21.09.2021	27.09.2021	EUR	0.48
	AQG	20.12.2021	21.12.2021	28.12.2021	EUR	0.48
Global Equity Income	AQ Gross	20.12.2021	21.12.2021	28.12.2021	USD	0.59
mtx Sustainable Emerging Markets Leaders	AQG	20.09.2021	21.09.2021	27.09.2021	EUR	1.01
	AQG	20.12.2021	21.12.2021	28.12.2021	EUR	0.42
	AQG	20.09.2021	21.09.2021	27.09.2021	GBP	0.93
	AQG	20.12.2021	21.12.2021	28.12.2021	GBP	0.42
	AQG	20.09.2021	21.09.2021	27.09.2021	USD	1.11
	AQG	20.12.2021	21.12.2021	28.12.2021	USD	0.43
	AQNG	20.09.2021	21.09.2021	27.09.2021	EUR	0.99
	AQNG	20.12.2021	21.12.2021	28.12.2021	EUR	0.41
	AQNG	20.09.2021	21.09.2021	27.09.2021	GBP	1.08
	AQNG	20.12.2021	21.12.2021	28.12.2021	GBP	0.40
	AQNG	20.12.2021	21.12.2021	28.12.2021	USD	0.43
Emerging Markets Debt	AQ1	20.09.2021	21.09.2021	27.09.2021	USD	0.86

Notes to the Financial Statements

11 Dividend distribution (continued)

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
Emerging Markets Debt (continued)	AQ1	20.12.2021	21.12.2021	28.12.2021	USD	0.89
	AQ1 Gross	20.12.2021	21.12.2021	28.12.2021	USD	1.47
	AQC1	20.09.2021	21.09.2021	27.09.2021	USD	0.80
	AQC1	20.12.2021	21.12.2021	28.12.2021	USD	0.84
	AQC1 Gross	20.09.2021	21.09.2021	27.09.2021	USD	1.38
	AQC1 Gross	20.12.2021	21.12.2021	28.12.2021	USD	1.40
	AQG	20.09.2021	21.09.2021	27.09.2021	USD	1.32
	AQG	20.12.2021	21.12.2021	28.12.2021	USD	1.36
	AQHN (hedged)	20.09.2021	21.09.2021	27.09.2021	GBP	4.64
	AQHN (hedged)	20.12.2021	21.12.2021	28.12.2021	GBP	1.35
	AQHNG (hedged)	20.09.2021	21.09.2021	27.09.2021	GBP	1.18
	AQHNG (hedged)	20.12.2021	21.12.2021	28.12.2021	GBP	1.22
	AQHNG (hedged)	20.09.2021	21.09.2021	27.09.2021	EUR	1.19
	AQHNG (hedged)	20.12.2021	21.12.2021	28.12.2021	EUR	1.17
	AQNG	20.09.2021	21.09.2021	27.09.2021	USD	1.22
	AQNG	20.12.2021	21.12.2021	28.12.2021	USD	1.26
Global Corporate Bond	AQHN (hedged)	20.09.2021	21.09.2021	27.09.2021	GBP	0.65
	AQHN (hedged)	20.12.2021	21.12.2021	28.12.2021	GBP	0.61
Emerging Markets Corporate Bond	AQ Gross	20.09.2021	21.09.2021	27.09.2021	USD	7.22
	AQ Gross	20.12.2021	21.12.2021	28.12.2021	USD	1.97
	AQ1	20.09.2021	21.09.2021	27.09.2021	USD	1.11
	AQ1	20.12.2021	21.12.2021	28.12.2021	USD	1.41
	AQ1 Gross	20.09.2021	21.09.2021	27.09.2021	USD	1.52
	AQ1 Gross	20.12.2021	21.12.2021	28.12.2021	USD	1.79
	AQC1	20.09.2021	21.09.2021	27.09.2021	USD	1.03
	AQC1	20.12.2021	21.12.2021	28.12.2021	USD	1.33
	AQC1 Gross	20.09.2021	21.09.2021	27.09.2021	USD	1.62
	AQC1 Gross	20.12.2021	21.12.2021	28.12.2021	USD	1.90
	AQH (hedged) Gross	20.12.2021	21.12.2021	28.12.2021	EUR	1.86
	AQHN (hedged)	20.09.2021	21.09.2021	27.09.2021	GBP	1.56
	AQHN (hedged)	20.12.2021	21.12.2021	28.12.2021	GBP	1.97
	AQN	20.09.2021	21.09.2021	27.09.2021	USD	1.33
	AQN	20.12.2021	21.12.2021	28.12.2021	USD	1.70
	UAQ1 Gross	20.09.2021	21.09.2021	27.09.2021	USD	1.53
	UAQ1 Gross	20.12.2021	21.12.2021	28.12.2021	USD	1.81
TwentyFour Absolute Return Credit Fund	AQG	20.09.2021	21.09.2021	30.09.2021	GBP	0.68
	AQG	20.12.2021	21.12.2021	30.12.2021	GBP	0.39
	AQHG (hedged)	20.09.2021	21.09.2021	30.09.2021	USD	0.56
	AQHG (hedged)	20.12.2021	21.12.2021	30.12.2021	USD	0.37
	AQHG (hedged)	20.09.2021	21.09.2021	30.09.2021	EUR	0.51
	AQHG (hedged)	20.12.2021	21.12.2021	30.12.2021	EUR	0.35
	AQHN (hedged)	20.09.2021	21.09.2021	30.09.2021	EUR	0.40
	AQHN (hedged)	20.12.2021	21.12.2021	30.12.2021	EUR	0.32
	AQHNG (hedged)	20.09.2021	21.09.2021	30.09.2021	USD	0.41
	AQHNG (hedged)	20.12.2021	21.12.2021	30.12.2021	USD	0.37
	AQN	20.09.2021	21.09.2021	30.09.2021	GBP	0.13
	AQN	20.12.2021	21.12.2021	30.12.2021	GBP	0.36
	AQNG	20.09.2021	21.09.2021	30.09.2021	GBP	0.48
	AQNG	20.12.2021	21.12.2021	30.12.2021	GBP	0.38
TwentyFour Sustainable Short Term Bond Income	AQG	20.09.2021	21.09.2021	30.09.2021	GBP	0.64
	AQG	20.12.2021	21.12.2021	30.12.2021	GBP	0.27
	AQI	20.12.2021	21.12.2021	30.12.2021	GBP	0.25
	AQNG	20.09.2021	21.09.2021	30.09.2021	GBP	1.17
	AQNG	20.12.2021	21.12.2021	30.12.2021	GBP	0.26
TwentyFour Strategic Income Fund	AQ	20.09.2021	21.09.2021	30.09.2021	GBP	0.67
	AQ	20.12.2021	21.12.2021	30.12.2021	GBP	0.72

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11 Dividend distribution (continued)

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
TwentyFour Strategic Income Fund (continued)	AQG	20.09.2021	21.09.2021	30.09.2021	GBP	0.87
	AQG	20.12.2021	21.12.2021	30.12.2021	GBP	0.98
	AQH (hedged) Gross	20.09.2021	21.09.2021	30.09.2021	USD	0.90
	AQH (hedged) Gross	20.12.2021	21.12.2021	30.12.2021	USD	1.05
	AQH (hedged) Gross	20.09.2021	21.09.2021	30.09.2021	EUR	0.88
	AQH (hedged) Gross	20.12.2021	21.12.2021	30.12.2021	EUR	1.01
	AQH (hedged) Gross	20.09.2021	21.09.2021	30.09.2021	HKD	1.06
	AQH (hedged) Gross	20.12.2021	21.12.2021	30.12.2021	HKD	1.03
	AQH (hedged) Gross	20.09.2021	21.09.2021	30.09.2021	SGD	1.07
	AQH (hedged) Gross	20.12.2021	21.12.2021	30.12.2021	SGD	1.08
	AQH1 (hedged)	20.09.2021	21.09.2021	30.09.2021	USD	0.65
	AQH1 (hedged)	20.12.2021	21.12.2021	30.12.2021	USD	0.69
	AQH1 (hedged) Gross	20.09.2021	21.09.2021	30.09.2021	USD	1.11
	AQH1 (hedged) Gross	20.12.2021	21.12.2021	30.12.2021	USD	1.10
	AQHC1 (hedged)	20.09.2021	21.09.2021	30.09.2021	USD	0.59
	AQHC1 (hedged)	20.12.2021	21.12.2021	30.12.2021	USD	0.62
	AQHC1 (hedged) Gross	20.09.2021	21.09.2021	30.09.2021	USD	1.09
	AQHC1 (hedged) Gross	20.12.2021	21.12.2021	30.12.2021	USD	1.10
	AQHG (hedged)	20.09.2021	21.09.2021	30.09.2021	EUR	0.91
	AQHG (hedged)	20.12.2021	21.12.2021	30.12.2021	EUR	0.96
	AQHG (hedged)	20.09.2021	21.09.2021	30.09.2021	USD	0.94
	AQHG (hedged)	20.12.2021	21.12.2021	30.12.2021	USD	0.94
	AQHI (hedged)	20.09.2021	21.09.2021	30.09.2021	USD	0.97
	AQHI (hedged)	20.12.2021	21.12.2021	30.12.2021	USD	0.95
	AQHN (hedged)	20.09.2021	21.09.2021	30.09.2021	EUR	0.91
	AQHN (hedged)	20.12.2021	21.12.2021	30.12.2021	EUR	0.85
	AQHNG (hedged)	20.09.2021	21.09.2021	30.09.2021	EUR	0.93
	AQHNG (hedged)	20.12.2021	21.12.2021	30.12.2021	EUR	0.88
	AQHNG (hedged)	20.09.2021	21.09.2021	30.09.2021	USD	1.01
	AQHNG (hedged)	20.12.2021	21.12.2021	30.12.2021	USD	0.98
	AQN	20.09.2021	21.09.2021	30.09.2021	GBP	0.94
	AQN	20.12.2021	21.12.2021	30.12.2021	GBP	0.91
	AQNG	20.09.2021	21.09.2021	30.09.2021	GBP	1.06
	AQNG	20.12.2021	21.12.2021	30.12.2021	GBP	0.87
	UAQ1	20.09.2021	21.09.2021	30.09.2021	GBP	0.88
	UAQ1	20.12.2021	21.12.2021	30.12.2021	GBP	0.92
	UAQH1 (hedged)	20.09.2021	21.09.2021	30.09.2021	USD	0.91
	UAQH1 (hedged)	20.12.2021	21.12.2021	30.12.2021	USD	0.94
	UAQH1 (hedged)	20.09.2021	21.09.2021	30.09.2021	SGD	0.87
	UAQH1 (hedged)	20.12.2021	21.12.2021	30.12.2021	SGD	0.89
	UAQH1 (hedged)	20.09.2021	21.09.2021	30.09.2021	AUD	0.89
	UAQH1 (hedged)	20.12.2021	21.12.2021	30.12.2021	AUD	0.91
	UAQH1 (hedged)	20.09.2021	21.09.2021	30.09.2021	EUR	0.86
	UAQH1 (hedged)	20.12.2021	21.12.2021	30.12.2021	EUR	0.89
	UAQH1 (hedged) Gross	20.09.2021	21.09.2021	30.09.2021	USD	1.11
	UAQH1 (hedged) Gross	20.12.2021	21.12.2021	30.12.2021	USD	1.11

Notes to the Financial Statements

11 Dividend distribution (continued)

For the Share Class AM and AMH, the following interim dividends were distributed on a monthly basis:

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
Green Bond	AM	24.09.2021	27.09.2021	01.10.2021	USD	0.09
	AM	22.10.2021	25.10.2021	29.10.2021	USD	0.09
	AM	24.11.2021	25.11.2021	01.12.2021	USD	0.09
	AM	24.12.2021	27.12.2021	31.12.2021	USD	0.09
	AM	24.01.2022	25.01.2022	31.01.2022	USD	0.09
	AM	24.02.2022	25.02.2022	03.03.2022	USD	0.08
Global High Yield Bond	AMH (hedged)	24.09.2021	27.09.2021	01.10.2021	USD	0.40
	AMH (hedged)	24.09.2021	27.09.2021	01.10.2021	AUD	0.46
	AMH (hedged)	24.09.2021	27.09.2021	01.10.2021	ZAR	7.89
	AMH (hedged)	22.10.2021	25.10.2021	29.10.2021	USD	0.40
	AMH (hedged)	22.10.2021	25.10.2021	29.10.2021	AUD	0.45
	AMH (hedged)	22.10.2021	25.10.2021	29.10.2021	ZAR	7.75
	AMH (hedged)	25.11.2021	26.11.2021	02.12.2021	USD	0.39
	AMH (hedged)	25.11.2021	26.11.2021	02.12.2021	AUD	0.45
	AMH (hedged)	25.11.2021	26.11.2021	02.12.2021	ZAR	7.68
	AMH (hedged)	24.12.2021	27.12.2021	31.12.2021	USD	0.40
	AMH (hedged)	24.12.2021	27.12.2021	31.12.2021	AUD	0.45
	AMH (hedged)	24.12.2021	27.12.2021	31.12.2021	ZAR	7.68
	AMH (hedged)	24.01.2022	25.01.2022	31.01.2022	USD	0.39
	AMH (hedged)	24.01.2022	25.01.2022	31.01.2022	AUD	0.44
	AMH (hedged)	24.01.2022	25.01.2022	31.01.2022	ZAR	7.54
	AMH (hedged)	24.02.2022	25.02.2022	03.03.2022	USD	0.37
	AMH (hedged)	24.02.2022	25.02.2022	03.03.2022	AUD	0.43
	AMH (hedged)	24.02.2022	25.02.2022	03.03.2022	ZAR	7.27
Eastern European Bond	AM	24.09.2021	27.09.2021	01.10.2021	EUR	0.11
	AM	24.09.2021	27.09.2021	01.10.2021	USD	0.11
	AM	22.10.2021	25.10.2021	29.10.2021	EUR	0.11
	AM	22.10.2021	25.10.2021	29.10.2021	USD	0.10
	AM	24.11.2021	25.11.2021	01.12.2021	EUR	0.10
	AM	24.11.2021	25.11.2021	01.12.2021	USD	0.10
	AM	24.12.2021	27.12.2021	31.12.2021	EUR	0.11
	AM	24.12.2021	27.12.2021	31.12.2021	USD	0.10
	AM	24.01.2022	25.01.2022	31.01.2022	EUR	0.10
	AM	24.01.2022	25.01.2022	31.01.2022	USD	0.09
	AM	24.02.2022	25.02.2022	03.03.2022	EUR	0.09
	AM	24.02.2022	25.02.2022	03.03.2022	USD	0.08
Absolute Return Bond (EUR)	AM	24.09.2021	27.09.2021	01.10.2021	USD	0.11
	AM	22.10.2021	25.10.2021	29.10.2021	USD	0.11
	AM	25.11.2021	26.11.2021	02.12.2021	USD	0.11
	AM	24.12.2021	27.12.2021	31.12.2021	USD	0.11
	AM	24.01.2022	25.01.2022	31.01.2022	USD	0.11
	AM	24.02.2022	25.02.2022	03.03.2022	USD	0.10
Sustainable Emerging Markets Local Currency Bond	AM	24.09.2021	27.09.2021	01.10.2021	USD	0.20
	AM	22.10.2021	25.10.2021	29.10.2021	USD	0.20
	AM	24.11.2021	25.11.2021	01.12.2021	USD	0.19
	AM	24.12.2021	27.12.2021	31.12.2021	USD	0.19
	AM	24.01.2022	25.01.2022	31.01.2022	USD	0.19
	AM	24.02.2022	25.02.2022	03.03.2022	USD	0.18
	AMH (hedged)	24.09.2021	27.09.2021	01.10.2021	AUD	0.29
	AMH (hedged)	24.09.2021	27.09.2021	01.10.2021	ZAR	5.86
	AMH (hedged)	22.10.2021	25.10.2021	29.10.2021	AUD	0.29
	AMH (hedged)	22.10.2021	25.10.2021	29.10.2021	ZAR	5.69
	AMH (hedged)	24.11.2021	25.11.2021	01.12.2021	AUD	0.28
	AMH (hedged)	24.11.2021	25.11.2021	01.12.2021	ZAR	5.48
	AMH (hedged)	24.12.2021	27.12.2021	31.12.2021	AUD	0.28
	AMH (hedged)	24.12.2021	27.12.2021	31.12.2021	ZAR	5.53

Notes to the Financial Statements

11 Dividend distribution (continued)

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
Sustainable Emerging Markets Local Currency Bond (continued)	AMH (hedged)	24.01.2022	25.01.2022	31.01.2022	AUD	0.28
	AMH (hedged)	24.01.2022	25.01.2022	31.01.2022	ZAR	5.49
	AMH (hedged)	24.02.2022	25.02.2022	03.03.2022	AUD	0.27
	AMH (hedged)	24.02.2022	25.02.2022	03.03.2022	ZAR	5.33
Emerging Markets Debt	AM	24.09.2021	27.09.2021	01.10.2021	USD	0.44
	AM	22.10.2021	25.10.2021	29.10.2021	USD	0.43
	AM	25.11.2021	26.11.2021	02.12.2021	USD	0.42
	AM	24.12.2021	27.12.2021	31.12.2021	USD	0.42
	AM	24.01.2022	25.01.2022	31.01.2022	USD	0.40
	AM	24.02.2022	25.02.2022	03.03.2022	USD	0.38
TwentyFour Strategic Income Fund	AMH (hedged)	31.08.2021	01.09.2021	07.09.2021	EUR	0.21
	AMH (hedged)	31.08.2021	01.09.2021	07.09.2021	USD	0.34
	AMH (hedged)	30.09.2021	01.10.2021	07.10.2021	EUR	0.21
	AMH (hedged)	30.09.2021	01.10.2021	07.10.2021	USD	0.34
	AMH (hedged)	29.10.2021	02.11.2021	08.11.2021	EUR	0.21
	AMH (hedged)	29.10.2021	02.11.2021	08.11.2021	USD	0.34
	AMH (hedged)	30.11.2021	01.12.2021	07.12.2021	EUR	0.20
	AMH (hedged)	30.11.2021	01.12.2021	07.12.2021	USD	0.33
	AMH (hedged)	03.01.2022	04.01.2022	10.01.2022	EUR	0.20
	AMH (hedged)	03.01.2022	04.01.2022	10.01.2022	USD	0.34
	AMH (hedged)	31.01.2022	01.02.2022	07.02.2022	EUR	0.22
	AMH (hedged)	31.01.2022	01.02.2022	07.02.2022	USD	0.34

12 COVID-19

The outbreak of the coronavirus disease 2019 (abbreviated as "COVID-19") had a severe impact on global financial markets throughout March and April 2020 and its continued duration impacts economies globally by disrupting regular business operations across many different businesses and industries, including as a result of lock-down measures, and notwithstanding massive government and central bank interventions. The uncertainty regarding the duration and scale of COVID-19 also adversely affects global financial markets.

The asset management industry has also been impacted by the global financial crisis resulting from the COVID-19 pandemic as market disruption impacts the performance in investment funds generally, including the performance of the Fund, particularly in the short-term as a result of the current volatility of the markets or as a result of the general economic downturn caused by COVID-19. Such volatility could also impact the ability to accurately determine the prices of investments owned by the Fund's Sub-Funds.

The Board of Directors of the Fund and the management company are carefully monitoring the abovementioned situation as well as its potential impact on the Fund.

13 Russia/Ukraine situation

In February 2022, a number of countries (including the US, UK and EU) imposed sanctions against certain entities and individuals in Russia as a result of the official recognition of the Donetsk People Republic and Lugansk People Republic by the Russian Federation. Additional sanctions continue to be imposed following military operations initiated by Russia against Ukraine on February 24, 2022. The situation, together with growing turmoil from fluctuations in commodity prices and foreign exchange rates, has adversely impacted global economies and has driven a sharp increase in volatility across markets. The Board of Directors used fair value methodology to evaluate the impacted portfolios. For details on Sub-Funds invested in securities for which a fair value was applied as a consequence of the events, please refer to note 10, Securities valuation.

The Board of Directors continues to monitor the evolving situation and its impact on the financial position of the Sub-Funds.

Investors in the Sub-Fund Vontobel Fund - Eastern European Bond were informed that the Board of Directors has decided on a Temporary Suspension of Issues, Redemptions and Conversions of shares in the Sub-Fund effective from the NAV dated March 2, 2022. The Board of Directors and the Management Company are continuously monitoring the situation and will notify investors accordingly.

Notes to the Financial Statements

14 Events during the reporting period

As at September 1, 2021 the following Sub-Funds were renamed:

Previous Sub-Fund name Vontobel Fund -	New Sub-Fund name Vontobel Fund -
Future Resources	Energy Revolution
European Mid and Small Cap Equity	Sustainable European Mid and Small Cap Equity
High Yield Bond	Global High Yield Bond
EUR Corporate Bond Mid Yield	EURO Corporate Bond
Global Corporate Bond Mid Yield	Global Corporate Bond

As at October 12, 2021, the Sub-Fund Vontobel Fund - Global Convertible Bond was merged into FISCH Umbrella Fund - FISCH Convertible Global Sustainable Fund.

As at February 15, 2022 the following Sub-Funds were renamed:

Previous Sub-Fund name Vontobel Fund -	New Sub-Fund name Vontobel Fund -
Swiss Franc Bond	Sustainable Swiss Franc Bond
EURO Corporate Bond	Euro Corporate Bond
Sustainable European Mid and Small Cap Equity	Sustainable European Small Cap Equity
Asia Pacific Equity	Asia ex Japan

15 Events after the end of the reporting period

See note 13.

16 TER (Total Expense Ratio)

In accordance with the Asset Management Association Switzerland (AMAS) guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of May 16, 2008 (version dated August 5, 2021), the Fund must show a TER for the past 12-month period. This figure expresses the total fees and costs which are charged on an ongoing basis to the Sub-Fund's assets as a percentage of net Sub-Fund assets (operating expenditure), and is generally calculated according to the following formula:

$$\text{TER} = \frac{\text{Total operating expenses in CU*}}{\text{Average net Fund assets in CU*}} \text{ X } 100$$

* CU = currency units in Sub-Fund accounting currency

The TER of the Sub-Funds is as follows:

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Swiss Money			
A	CHF	0.37%	0.37%
B	CHF	0.37%	0.37%
I	CHF	0.28%	0.28%
N	CHF	0.32%	0.32%
R	CHF	0.32%	0.32%
Euro Short Term Bond			
A	EUR	0.49%	0.49%
AN	EUR	0.34%	0.34%
B	EUR	0.49%	0.49%
C	EUR	0.89%	0.89%
HNG (hedged)	CHF	0.26%	0.26%
I	EUR	0.30%	0.30%
N	EUR	0.34%	0.34%
NG	EUR	0.20%	0.20%
R	EUR	0.44%	0.44%

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Euro Short Term Bond (continued)			
S	EUR	0.15%	0.15%
US Dollar Money			
A	USD	0.53%	0.53%
AN	USD	0.38%	0.38%
B	USD	0.53%	0.53%
I	USD	0.34%	0.34%
N	USD	0.38%	0.38%
R	USD	0.48%	0.48%

Notes to the Financial Statements

16 TER (Total Expense Ratio) (continued)

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Sustainable Swiss Franc Bond			
A	CHF	0.92%	0.92%
AI	CHF	0.37%	0.37%
AN	CHF	0.60%	0.60%
AQG	CHF	0.35%	0.35%
B	CHF	0.92%	0.92%
C	CHF	1.32%	1.32%
G	CHF	0.35%	0.35%
I	CHF	0.37%	0.37%
N	CHF	0.60%	0.60%
R	CHF	0.41%	0.41%
Green Bond			
A	EUR	0.68%	0.68%
AM	USD	1.08%	1.08%
AN	EUR	0.47%	0.47%
B	EUR	0.68%	0.68%
C	EUR	1.08%	1.08%
I	EUR	0.43%	0.43%
N	EUR	0.47%	0.47%
R	EUR	0.51%	0.51%
S	EUR	0.23%	0.23%
Euro Corporate Bond			
A	EUR	1.34%	1.34%
AI	EUR	0.75%	0.75%
AN	EUR	0.79%	0.79%
AQG	EUR	0.57%	0.57%
B	EUR	1.34%	1.34%
C	EUR	1.74%	1.74%
G	EUR	0.57%	0.57%
H (hedged)	CHF	1.40%	1.40%
HI (hedged)	CHF	0.81%	0.81%
HI (hedged)	USD	0.81%	0.81%
HN (hedged)	CHF	0.85%	0.85%
HN (hedged)	GBP	0.85%	0.85%
HR (hedged)	CHF	0.49%	0.49%
I	EUR	0.75%	0.75%
N	EUR	0.79%	0.79%
R	EUR	0.43%	0.43%
S	EUR	0.20%	0.20%
Y	EUR	0.46%	0.46%
Global High Yield Bond			
AI	EUR	0.79%	0.94%
AMH (hedged)	AUD	1.84%	1.94%
AMH (hedged)	USD	1.84%	1.98%
AMH (hedged)	ZAR	1.84%	2.64%
AMHN (hedged)	USD	0.89%	1.23%
AS	EUR	1.78%	1.85%
B	EUR	1.38%	1.48%
C	EUR	1.78%	1.98%
H (hedged)	CHF	1.44%	1.51%
H (hedged)	USD	1.44%	1.60%
HC (hedged)	USD	1.84%	2.16%
HI (hedged)	CHF	0.85%	0.98%
HI (hedged)	USD	0.85%	1.29%
HN (hedged)	CHF	0.89%	1.00%
HN (hedged)	USD	0.89%	1.19%
HR (hedged)	CHF	0.53%	0.64%

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Global High Yield Bond (continued)			
I	EUR	0.79%	0.95%
N	EUR	0.83%	0.94%
R	EUR	0.47%	0.61%
S	EUR	0.24%	0.24%
Bond Global Aggregate			
A	EUR	1.10%	1.35%
AH (hedged)	USD	1.16%	1.70%
AHN (hedged)	USD	0.76%	1.25%
AI	EUR	0.66%	1.25%
AN	EUR	0.70%	0.70%
AQH1 (hedged)	USD	1.76%	2.24%
AQHC1 (hedged)	USD	1.81%	2.29%
AS	EUR	1.50%	1.70%
B	EUR	1.10%	1.36%
C	EUR	1.50%	1.91%
F	EUR	1.06%	1.06%
H (hedged)	CHF	1.16%	1.40%
H (hedged)	USD	1.16%	1.70%
H1 (hedged)	USD	1.76%	2.30%
HC1 (hedged)	USD	1.81%	2.29%
HI (hedged)	CHF	0.72%	0.72%
HI (hedged)	USD	0.72%	0.72%
HN (hedged)	CHF	0.76%	0.76%
HN (hedged)	USD	0.76%	0.76%
HR (hedged)	CHF	0.53%	0.53%
I	EUR	0.66%	0.66%
N	EUR	0.70%	0.70%
R	EUR	0.47%	0.47%
S	EUR	0.26%	0.26%
Eastern European Bond			
A	EUR	1.48%	1.48%
AM	EUR	1.88%	1.88%
AM	USD	1.88%	1.88%
AN	EUR	0.93%	0.93%
B	EUR	1.48%	1.48%
C	EUR	1.88%	1.88%
I	EUR	0.89%	0.89%
N	EUR	0.93%	0.93%
R	EUR	0.57%	0.57%
Value Bond			
A	CHF	0.69%	0.69%
AN	CHF	0.57%	0.57%
B	CHF	0.69%	0.69%
I	CHF	0.53%	0.53%
N	CHF	0.57%	0.57%
R	CHF	0.52%	0.52%
S	CHF	0.24%	0.24%

Notes to the Financial Statements

16 TER (Total Expense Ratio) (continued)

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Absolute Return Bond (EUR)			
A	EUR	1.32%	1.53%
AM	USD	1.72%	1.80%
AN	EUR	0.90%	0.90%
B	EUR	1.32%	1.52%
C	EUR	1.72%	1.90%
H (hedged)	USD	1.38%	1.64%
HI (hedged)	USD	0.92%	1.27%
HN (hedged)	USD	0.96%	1.23%
I	EUR	0.86%	1.09%
N	EUR	0.90%	1.31%
R	EUR	0.64%	1.14%
S	EUR	0.36%	0.36%
Absolute Return Bond Dynamic			
A	EUR	1.55%	1.89%
AI	EUR	1.09%	1.40%
AN	EUR	1.13%	1.45%
B	EUR	1.55%	1.87%
C	EUR	1.95%	2.26%
H (hedged)	CHF	1.61%	1.92%
H (hedged)	USD	1.61%	1.92%
HI (hedged)	CHF	1.15%	1.45%
HI (hedged)	USD	1.15%	1.47%
HN (hedged)	CHF	1.19%	1.53%
HN (hedged)	USD	1.19%	1.51%
I	EUR	1.09%	1.42%
N	EUR	1.13%	1.61%
R	EUR	0.87%	1.15%
Sustainable Emerging Markets Local Currency Bond			
A	USD	1.55%	1.55%
AHI (hedged)	EUR	0.95%	0.95%
AM	USD	1.95%	1.95%
AMH (hedged)	AUD	2.01%	2.01%
AMH (hedged)	ZAR	2.01%	2.01%
AN	USD	0.93%	0.93%
B	CHF	1.55%	1.55%
B	EUR	1.55%	1.55%
B	USD	1.55%	1.55%
C	USD	1.95%	1.95%
H (hedged)	CHF	1.61%	1.61%
H (hedged)	EUR	1.61%	1.61%
HI (hedged)	CHF	0.95%	0.95%
HI (hedged)	EUR	0.95%	0.95%
HN (hedged)	CHF	0.99%	0.99%
HN (hedged)	EUR	0.99%	0.99%
HR (hedged)	CHF	0.53%	0.53%
I	USD	0.89%	0.89%
N	USD	0.93%	0.93%
R	USD	0.47%	0.47%
Swiss Mid and Small Cap Equity			
A	CHF	2.04%	2.04%
AN	CHF	1.21%	1.21%
B	CHF	2.04%	2.04%
C	CHF	2.64%	2.64%
I	CHF	1.17%	1.17%
N	CHF	1.21%	1.21%
R	CHF	0.45%	0.45%

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Swiss Mid and Small Cap Equity (continued)			
S	CHF	0.22%	0.22%
Sustainable European Small Cap Equity			
A	EUR	2.18%	2.18%
AN	EUR	1.35%	1.35%
B	EUR	2.18%	2.18%
C	EUR	2.78%	2.78%
I	EUR	1.31%	1.31%
N	EUR	1.35%	1.35%
R	EUR	0.56%	0.56%
European Equity			
A	EUR	1.99%	1.99%
AN	EUR	1.16%	1.16%
B	EUR	1.99%	1.99%
C	EUR	2.59%	2.59%
G	EUR	0.66%	0.66%
HI (hedged)	USD	1.04%	1.04%
HR (hedged)	CHF	0.51%	0.51%
I	EUR	0.98%	0.98%
N	EUR	1.16%	1.16%
R	EUR	0.45%	0.45%
S	EUR	0.35%	0.35%
US Equity			
A	USD	1.97%	1.97%
AHI (hedged)	EUR	1.03%	1.03%
AI	USD	0.97%	0.97%
AN	USD	1.15%	1.15%
ANG	USD	0.68%	0.68%
B	EUR	1.97%	1.97%
B	USD	1.97%	1.97%
B1	USD	2.02%	2.02%
C	USD	2.57%	2.57%
C1	USD	2.57%	2.57%
G	EUR	0.64%	0.64%
G	GBP	0.64%	0.64%
G	USD	0.64%	0.64%
H (hedged)	EUR	2.03%	2.03%
HG (hedged)	EUR	0.70%	0.70%
HI (hedged)	CHF	1.03%	1.03%
HI (hedged)	EUR	1.03%	1.03%
HN (hedged)	EUR	1.21%	1.21%
HR (hedged)	CHF	0.49%	0.49%
HS (hedged)	EUR	0.39%	0.39%
I	EUR	0.97%	0.97%
I	USD	0.97%	0.97%
N	USD	1.15%	1.15%
R	USD	0.43%	0.43%
S	USD	0.14%	0.14%
U1	USD	1.17%	1.17%

Notes to the Financial Statements

16 TER (Total Expense Ratio) (continued)

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Global Equity			
A	USD	2.01%	2.01%
AI	EUR	1.00%	1.00%
AN	USD	1.18%	1.18%
B	SEK	2.01%	2.01%
B	USD	2.01%	2.01%
B1	USD	2.06%	2.06%
C	USD	2.61%	2.61%
C1	USD	2.61%	2.61%
G	USD	0.78%	0.78%
H (hedged)	EUR	2.07%	2.07%
H (hedged)	SEK	2.07%	2.07%
HC (hedged)	EUR	2.67%	2.67%
HI (hedged)	CHF	1.06%	1.06%
HI (hedged)	EUR	1.06%	1.06%
HN (hedged)	CHF	1.24%	1.24%
HN (hedged)	EUR	1.24%	1.24%
HR (hedged)	CHF	0.53%	0.53%
HS (hedged)	CHF	0.28%	0.28%
HS (hedged)	EUR	0.28%	0.28%
I	EUR	1.00%	1.00%
I	GBP	1.00%	1.00%
I	USD	1.00%	1.00%
N	USD	1.18%	1.18%
R	USD	0.47%	0.47%
S	EUR	0.22%	0.22%
S	USD	0.22%	0.22%
U1	USD	1.04%	1.04%
Global Equity X			
B	USD	1.88%	1.88%
I	USD	0.99%	0.99%
N	EUR	1.06%	1.06%
R	USD	0.45%	0.45%
S	USD	0.20%	0.20%
Global Equity Income			
A Gross	USD	1.94%	1.94%
AN	USD	1.14%	1.14%
AQ Gross	USD	1.94%	1.94%
AQN Gross	USD	1.14%	1.14%
B	USD	1.94%	1.94%
H (hedged)	EUR	2.00%	2.00%
HI (hedged)	EUR	1.16%	1.16%
HN (hedged)	EUR	1.20%	1.20%
I	USD	1.10%	1.10%
N	USD	1.14%	1.14%
R	USD	0.66%	0.66%
Emerging Markets Equity			
A	USD	2.04%	2.04%
AHI (hedged)	EUR	1.03%	1.03%
AI	USD	0.97%	0.97%
AN	USD	0.96%	0.96%
AX	CHF	0.68%	0.68%
B	USD	2.04%	2.04%
B1	USD	2.09%	2.09%
C	USD	2.64%	2.64%
C1	USD	2.64%	2.64%
G	EUR	0.74%	0.74%

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Emerging Markets Equity (continued)			
G	GBP	0.74%	0.74%
G	USD	0.74%	0.74%
H (hedged)	CHF	2.10%	2.10%
H (hedged)	EUR	2.10%	2.10%
HC (hedged)	EUR	2.70%	2.70%
HG (hedged)	EUR	0.80%	0.80%
HI (hedged)	CHF	1.03%	1.03%
HI (hedged)	EUR	1.03%	1.03%
HN (hedged)	CHF	1.02%	1.02%
HN (hedged)	EUR	1.02%	1.02%
HN (hedged)	GBP	1.02%	1.02%
HR (hedged)	CHF	0.49%	0.49%
HS (hedged)	EUR	0.29%	0.29%
I	EUR	0.97%	0.97%
I	GBP	0.97%	0.97%
I	USD	0.97%	0.97%
N	USD	0.96%	0.96%
R	USD	0.43%	0.43%
S	USD	0.23%	0.23%
U1	USD	0.98%	0.98%
Asia ex Japan			
A	USD	2.00%	2.00%
AN	USD	1.18%	1.18%
B	USD	2.00%	2.00%
C	USD	2.60%	2.60%
G	USD	0.75%	0.75%
H (hedged)	EUR	2.06%	2.06%
HI (hedged)	EUR	1.04%	1.04%
HN (hedged)	EUR	1.24%	1.24%
HR (hedged)	CHF	0.50%	0.50%
I	USD	0.98%	0.98%
N	USD	1.18%	1.18%
R	USD	0.44%	0.44%
S	USD	0.19%	0.19%

Notes to the Financial Statements

16 TER (Total Expense Ratio) (continued)

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Clean Technology			
A	CHF	2.03%	2.03%
A	EUR	2.03%	2.03%
AN	CHF	1.20%	1.20%
AN	EUR	1.20%	1.20%
B	CHF	2.03%	2.03%
B	EUR	2.03%	2.03%
B1	USD	2.08%	2.08%
C	EUR	2.63%	2.63%
C	USD	2.63%	2.63%
C1	USD	2.78%	2.78%
G	EUR	0.75%	0.75%
H (hedged)	CHF	2.09%	2.09%
H (hedged)	SGD	2.09%	2.09%
H (hedged)	USD	2.09%	2.09%
HN (hedged)	CHF	1.26%	1.26%
HN (hedged)	SGD	1.26%	1.26%
HN (hedged)	USD	1.26%	1.26%
HR (hedged)	CHF	0.50%	0.50%
I	EUR	1.16%	1.16%
I	USD	1.16%	1.16%
N	CHF	1.20%	1.20%
N	EUR	1.20%	1.20%
N	GBP	0.96%	0.96%
R	EUR	0.44%	0.44%
S	EUR	0.21%	0.21%
Energy Revolution			
A	CHF	2.09%	2.09%
A	EUR	2.09%	2.09%
AN	EUR	1.26%	1.26%
B	CHF	2.09%	2.09%
B	EUR	2.09%	2.09%
C	EUR	2.69%	2.69%
C	USD	2.69%	2.69%
H (hedged)	CHF	2.15%	2.15%
HN (hedged)	CHF	1.32%	1.32%
I	EUR	1.22%	1.22%
N	EUR	1.26%	1.26%
N	USD	1.26%	1.26%
R	EUR	0.69%	0.69%
mtx Sustainable Asian Leaders (ex Japan)			
A	USD	2.03%	2.03%
AHI (hedged)	EUR	1.22%	1.22%
AI	USD	1.16%	1.16%
AN	USD	1.20%	1.20%
B	USD	2.03%	2.03%
B1	USD	2.08%	2.08%
C1	USD	2.63%	2.63%
G	EUR	0.78%	0.78%
G	GBP	0.78%	0.78%
G	USD	0.78%	0.78%
H (hedged)	EUR	2.09%	2.09%
HI (hedged)	EUR	1.22%	1.22%
HI (hedged)	SEK	1.22%	1.22%
HN (hedged)	EUR	1.26%	1.26%
HR (hedged)	CHF	0.50%	0.50%
I	EUR	1.16%	1.16%

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
mtx Sustainable Asian Leaders (ex Japan) (continued)			
I	USD	1.16%	1.16%
N	GBP	1.01%	1.01%
N	USD	1.20%	1.20%
NG	USD	0.93%	0.93%
R	USD	0.44%	0.44%
S	USD	0.21%	0.21%
U1	USD	1.23%	1.23%
mtx Sustainable Emerging Markets Leaders			
A	USD	2.02%	2.02%
AG	EUR	0.74%	0.74%
AG	USD	0.74%	0.74%
AH (hedged)	EUR	2.08%	2.08%
AHI (hedged)	EUR	1.22%	1.22%
AI	EUR	1.16%	1.16%
AI	USD	1.16%	1.16%
AN	GBP	1.00%	1.00%
AN	USD	1.20%	1.20%
AQG	EUR	0.74%	0.74%
AQG	GBP	0.74%	0.74%
AQG	USD	0.74%	0.74%
AQNG	EUR	0.78%	0.78%
AQNG	GBP	0.78%	0.78%
AQNG	USD	0.78%	0.78%
ASX	EUR	0.74%	0.74%
B	EUR	2.02%	2.02%
B	SEK	2.02%	2.02%
B	USD	2.02%	2.02%
B1	USD	2.07%	2.07%
C	USD	2.62%	2.62%
C1	USD	2.62%	2.62%
G	EUR	0.74%	0.74%
G	USD	0.74%	0.74%
H (hedged)	EUR	2.08%	2.08%
HC (hedged)	EUR	2.68%	2.68%
HI (hedged)	CHF	1.22%	1.22%
HI (hedged)	EUR	1.22%	1.22%
HN (hedged)	CHF	1.26%	1.26%
HN (hedged)	EUR	1.26%	1.26%
HR (hedged)	CHF	0.49%	0.49%
I	EUR	1.16%	1.16%
I	USD	1.16%	1.16%
N	EUR	1.20%	1.20%
N	GBP	1.00%	1.00%
N	USD	1.20%	1.20%
R	USD	0.43%	0.43%
S	USD	0.20%	0.20%
U1	USD	1.22%	1.22%

Notes to the Financial Statements

16 TER (Total Expense Ratio) (continued)

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Smart Data Equity			
A	USD	2.01%	2.01%
AN	USD	1.26%	1.26%
B	USD	2.01%	2.01%
H (hedged)	CHF	2.07%	2.07%
H (hedged)	EUR	2.07%	2.07%
HI (hedged)	CHF	1.28%	1.28%
HI (hedged)	EUR	1.28%	1.28%
HN (hedged)	CHF	1.32%	1.32%
HN (hedged)	EUR	1.32%	1.32%
HN (hedged)	GBP	1.32%	1.32%
HR (hedged)	CHF	0.61%	0.61%
I	USD	1.22%	1.22%
N	USD	1.26%	1.26%
R	USD	0.55%	0.55%
Commodity			
B	USD	1.84%	1.84%
C	USD	2.44%	2.44%
G	GBP	0.63%	0.63%
G	USD	0.70%	0.70%
H (hedged)	CHF	1.90%	1.90%
H (hedged)	EUR	1.90%	1.90%
H (hedged)	SEK	1.90%	1.90%
HI (hedged)	CHF	1.11%	1.11%
HI (hedged)	EUR	1.11%	1.11%
HI (hedged)	SEK	1.11%	1.11%
HN (hedged)	CHF	1.15%	1.15%
HN (hedged)	EUR	1.15%	1.15%
HS (hedged)	CHF	0.26%	0.26%
I	USD	1.05%	1.05%
N	USD	1.09%	1.09%
R	USD	0.47%	0.47%
Dynamic Commodity			
B	USD	2.01%	2.01%
H (hedged)	CHF	2.07%	2.07%
H (hedged)	EUR	2.07%	2.07%
HI (hedged)	CHF	1.16%	1.16%
HI (hedged)	EUR	1.16%	1.16%
HN (hedged)	CHF	1.32%	1.32%
HN (hedged)	EUR	1.32%	1.32%
I	USD	1.10%	1.10%
N	USD	1.26%	1.26%
R	USD	0.64%	0.64%
S	EUR	0.35%	0.35%
S	USD	0.35%	0.35%
Non-Food Commodity			
AHI (hedged)	EUR	1.00%	1.00%
AI	USD	0.94%	0.94%
B	USD	1.73%	1.73%
H (hedged)	CHF	1.79%	1.79%
H (hedged)	EUR	1.79%	1.79%
HI (hedged)	CHF	1.00%	1.00%
HI (hedged)	EUR	1.00%	1.00%
I	USD	0.94%	0.94%
N	USD	0.98%	0.98%
R	USD	0.48%	0.48%
S	EUR	0.19%	0.19%

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Non-Food Commodity (continued)			
S	USD	0.19%	0.19%
Emerging Markets Debt			
AH (hedged)	EUR	1.42%	1.42%
AHI (hedged)	CHF	0.83%	0.83%
AHI (hedged)	EUR	0.83%	0.83%
AHN (hedged)	CHF	0.87%	0.87%
AHN (hedged)	EUR	0.87%	0.87%
AI	EUR	0.77%	0.77%
AI	USD	0.77%	0.77%
AM	USD	1.36%	1.36%
AQ1	USD	1.76%	1.76%
AQ1 Gross	USD	1.76%	1.76%
AQC1	USD	2.06%	2.06%
AQC1 Gross	USD	2.06%	2.06%
AQG	USD	0.55%	0.55%
AQHN (hedged)	GBP	0.87%	0.87%
AQHNG (hedged)	EUR	0.65%	0.65%
AQHNG (hedged)	GBP	0.65%	0.65%
AQNG	USD	0.59%	0.59%
AS	USD	1.76%	1.76%
B	USD	1.36%	1.36%
B1	USD	1.76%	1.76%
C	USD	1.76%	1.76%
C1	USD	2.06%	2.06%
G	EUR	0.55%	0.55%
G	USD	0.55%	0.55%
H (hedged)	CHF	1.42%	1.42%
H (hedged)	EUR	1.42%	1.42%
HC (hedged)	EUR	1.82%	1.82%
HG (hedged)	EUR	0.68%	0.68%
HI (hedged)	CHF	0.83%	0.83%
HI (hedged)	EUR	0.83%	0.83%
HI (hedged)	GBP	0.83%	0.83%
HN (hedged)	CHF	0.87%	0.87%
HN (hedged)	EUR	0.87%	0.87%
HR (hedged)	CHF	0.49%	0.49%
HS (hedged)	CHF	0.21%	0.21%
HS (hedged)	EUR	0.21%	0.21%
I	USD	0.77%	0.77%
N	USD	0.81%	0.81%
R	USD	0.43%	0.43%
S	USD	0.15%	0.15%
U1	USD	0.96%	0.96%
UAQ1 Gross	USD	0.96%	0.96%
Sustainable Global Bond			
B	EUR	0.97%	0.97%
HI (hedged)	CHF	0.64%	0.64%
HI (hedged)	USD	0.64%	0.64%
HS (hedged)	CHF	0.22%	0.22%
I	EUR	0.58%	0.58%
S	EUR	0.19%	0.19%

Notes to the Financial Statements

16 TER (Total Expense Ratio) (continued)

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Credit Opportunities			
E	USD	0.58%	0.58%
HE (hedged)	CHF	0.64%	0.64%
HE (hedged)	EUR	0.64%	0.64%
HI (hedged)	CHF	0.99%	0.99%
HI (hedged)	EUR	0.99%	0.99%
I	USD	0.93%	0.93%
R	USD	0.52%	0.52%
Global Corporate Bond			
A	USD	1.35%	1.35%
AH (hedged)	CHF	1.41%	1.41%
AH (hedged)	EUR	1.41%	1.41%
AHI (hedged)	EUR	0.57%	0.57%
AHN (hedged)	CHF	0.57%	0.57%
AHN (hedged)	EUR	0.57%	0.57%
AN	USD	0.51%	0.51%
AQHN (hedged)	GBP	0.57%	0.57%
B	USD	1.35%	1.35%
C	USD	1.85%	1.85%
G	USD	0.47%	0.47%
H (hedged)	CHF	1.41%	1.41%
H (hedged)	EUR	1.41%	1.41%
HC (hedged)	EUR	1.91%	1.91%
HG (hedged)	CHF	0.53%	0.53%
HG (hedged)	EUR	0.53%	0.53%
HI (hedged)	CHF	0.57%	0.57%
HI (hedged)	EUR	0.57%	0.57%
HN (hedged)	CHF	0.57%	0.57%
HN (hedged)	EUR	0.57%	0.57%
HR (hedged)	CHF	0.50%	0.50%
HS (hedged)	CHF	0.19%	0.19%
I	USD	0.51%	0.51%
N	USD	0.51%	0.51%
R	USD	0.44%	0.44%
Emerging Markets Blend			
A	USD	1.47%	1.47%
B	USD	1.47%	1.47%
HI (hedged)	CHF	0.86%	0.86%
HI (hedged)	EUR	0.86%	0.86%
HR (hedged)	CHF	0.53%	0.53%
HS (hedged)	CHF	0.24%	0.24%
I	USD	0.80%	0.80%
PHS (partially hedged)	CHF	0.24%	0.24%
R	USD	0.47%	0.47%
Emerging Markets Corporate Bond			
A	USD	1.36%	1.36%
AHI (hedged)	EUR	0.83%	0.83%
AHN (hedged)	CHF	0.87%	0.87%
AI	USD	0.77%	0.77%
AQ Gross	USD	1.36%	1.36%
AQ1	USD	1.76%	1.76%
AQ1 Gross	USD	1.76%	1.76%
AQC1	USD	2.06%	2.06%
AQC1 Gross	USD	2.06%	2.06%
AQH (hedged) Gross	EUR	1.42%	1.42%
AQHN (hedged)	GBP	0.87%	0.87%
AQN	USD	0.81%	0.81%

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Emerging Markets Corporate Bond (continued)			
B	USD	1.36%	1.36%
B1	USD	1.76%	1.76%
C1	USD	2.06%	2.06%
H (hedged)	CHF	1.42%	1.42%
H (hedged)	EUR	1.42%	1.42%
HG (hedged)	EUR	0.68%	0.68%
HI (hedged)	CHF	0.83%	0.83%
HI (hedged)	EUR	0.83%	0.83%
HN (hedged)	CHF	0.87%	0.87%
HN (hedged)	EUR	0.87%	0.87%
HR (hedged)	CHF	0.49%	0.49%
I	USD	0.77%	0.77%
N	USD	0.81%	0.81%
R	USD	0.43%	0.43%
S	USD	0.15%	0.15%
U1	USD	0.96%	0.96%
UAQ1 Gross	USD	0.96%	0.96%
TwentyFour Absolute Return Credit Fund			
AH (hedged)	CHF	1.00%	1.00%
AH (hedged)	EUR	1.00%	1.00%
AH (hedged)	USD	1.00%	1.00%
AH1 (hedged) Gross	USD	0.80%	0.80%
AHI (hedged)	EUR	0.56%	0.56%
AHN (hedged)	CHF	0.60%	0.60%
AHN (hedged)	EUR	0.60%	0.60%
AI	GBP	0.50%	0.50%
AQG	GBP	0.35%	0.35%
AQHG (hedged)	EUR	0.41%	0.41%
AQHG (hedged)	USD	0.41%	0.41%
AQHN (hedged)	EUR	0.60%	0.60%
AQHNG (hedged)	USD	0.45%	0.45%
AQN	GBP	0.54%	0.54%
AQNG	GBP	0.39%	0.39%
G	GBP	0.35%	0.35%
H (hedged)	CHF	1.00%	1.00%
H (hedged)	EUR	1.00%	1.00%
H (hedged)	USD	1.00%	1.00%
H1 (hedged)	USD	0.80%	0.80%
HC (hedged)	EUR	1.40%	1.40%
HG (hedged)	CHF	0.41%	0.41%
HG (hedged)	EUR	0.41%	0.41%
HG (hedged)	USD	0.41%	0.41%
HI (hedged)	AUD	0.56%	0.56%
HI (hedged)	CHF	0.56%	0.56%
HI (hedged)	EUR	0.56%	0.56%
HI (hedged)	USD	0.56%	0.56%
HN (hedged)	CHF	0.60%	0.60%
HN (hedged)	EUR	0.60%	0.60%
HN (hedged)	USD	0.60%	0.60%
HR (hedged)	CHF	0.45%	0.45%
I	GBP	0.50%	0.50%
N	GBP	0.54%	0.54%
R	GBP	0.39%	0.39%
UH1 (hedged)	USD	0.50%	0.50%

Notes to the Financial Statements

16 TER (Total Expense Ratio) (continued)

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
TwentyFour Sustainable Short Term Bond Income			
AH (hedged)	EUR	1.01%	1.01%
AHI (hedged)	CHF	0.57%	0.57%
AHI (hedged)	EUR	0.57%	0.57%
AHI (hedged)	USD	0.57%	0.57%
AHN (hedged)	CHF	0.61%	0.61%
AHN (hedged)	EUR	0.61%	0.61%
AHN (hedged)	USD	0.61%	0.61%
AN	GBP	0.55%	0.55%
AQG	GBP	0.36%	0.36%
AQH (hedged)	USD	1.01%	1.01%
AQHNG (hedged)	EUR	0.46%	0.46%
AQHNG (hedged)	USD	0.46%	0.46%
AQI	GBP	0.51%	0.51%
AQN	GBP	0.55%	0.55%
AQNG	GBP	0.40%	0.40%
G	GBP	0.36%	0.36%
H (hedged)	CHF	1.01%	1.01%
H (hedged)	EUR	1.01%	1.01%
H (hedged)	SEK	1.01%	1.01%
H (hedged)	USD	1.01%	1.01%
HI (hedged)	CHF	0.57%	0.57%
HI (hedged)	EUR	0.57%	0.57%
HI (hedged)	USD	0.57%	0.57%
HN (hedged)	CHF	0.61%	0.61%
HN (hedged)	EUR	0.61%	0.61%
HN (hedged)	USD	0.61%	0.61%
HNG (hedged)	CHF	0.46%	0.46%
HNG (hedged)	EUR	0.46%	0.46%
HNG (hedged)	USD	0.46%	0.46%
HR (hedged)	CHF	0.46%	0.46%
N	GBP	0.55%	0.55%
NG	GBP	0.40%	0.40%
R	GBP	0.40%	0.40%
TwentyFour Strategic Income Fund			
AH (hedged)	CHF	1.40%	1.40%
AH (hedged)	EUR	1.40%	1.40%
AH (hedged)	USD	1.40%	1.40%
AHI (hedged)	EUR	0.76%	0.76%
AHN (hedged)	CHF	0.80%	0.80%
AHN (hedged)	EUR	0.80%	0.80%
AMH (hedged)	EUR	1.40%	1.40%
AMH (hedged)	USD	1.40%	1.40%
AQ	GBP	1.34%	1.34%
AQG	GBP	0.55%	0.55%
AQH (hedged) Gross	EUR	1.40%	1.40%
AQH (hedged) Gross	HKD	1.40%	1.40%
AQH (hedged) Gross	SGD	1.40%	1.40%
AQH (hedged) Gross	USD	1.40%	1.40%
AQH1 (hedged)	USD	1.75%	1.75%
AQH1 (hedged) Gross	USD	1.75%	1.75%
AQHC1 (hedged)	USD	1.95%	1.95%
AQHC1 (hedged) Gross	USD	1.95%	1.95%
AQHG (hedged)	EUR	0.61%	0.61%
AQHG (hedged)	USD	0.61%	0.61%
AQHI (hedged)	USD	0.76%	0.76%
AQHN (hedged)	EUR	0.80%	0.80%

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
TwentyFour Strategic Income Fund (continued)			
AQHNG (hedged)	AUD	0.65%	0.65%
AQHNG (hedged)	CNH	0.65%	0.65%
AQHNG (hedged)	EUR	0.65%	0.65%
AQHNG (hedged)	SGD	0.65%	0.65%
AQHNG (hedged)	USD	0.65%	0.65%
AQN	GBP	0.74%	0.74%
AQNG	GBP	0.59%	0.59%
G	GBP	0.55%	0.55%
H (hedged)	CHF	1.40%	1.40%
H (hedged)	EUR	1.40%	1.40%
H (hedged)	HKD	1.40%	1.40%
H (hedged)	SGD	1.40%	1.40%
H (hedged)	USD	1.40%	1.40%
H1 (hedged)	USD	1.75%	1.75%
HC (hedged)	EUR	1.80%	1.80%
HC1 (hedged)	USD	1.95%	1.95%
HG (hedged)	EUR	0.61%	0.61%
HG (hedged)	USD	0.61%	0.61%
HI (hedged)	CHF	0.76%	0.76%
HI (hedged)	EUR	0.76%	0.76%
HI (hedged)	NOK	0.76%	0.76%
HI (hedged)	USD	0.76%	0.76%
HN (hedged)	CHF	0.80%	0.80%
HN (hedged)	EUR	0.80%	0.80%
HN (hedged)	USD	0.80%	0.80%
HNG (hedged)	EUR	0.65%	0.65%
HNG (hedged)	USD	0.65%	0.65%
HNY (hedged)	EUR	0.65%	0.65%
HNY (hedged)	USD	0.65%	0.65%
HR (hedged)	CHF	0.45%	0.45%
HS (hedged)	CHF	0.16%	0.16%
I	GBP	0.70%	0.70%
N	GBP	0.74%	0.74%
NG	GBP	0.59%	0.59%
R	GBP	0.39%	0.39%
UAQ1	GBP	0.84%	0.84%
UAQH1 (hedged)	AUD	0.90%	0.90%
UAQH1 (hedged)	CNH	0.90%	0.90%
UAQH1 (hedged)	CNY	0.90%	0.90%
UAQH1 (hedged)	EUR	0.90%	0.90%
UAQH1 (hedged)	SGD	0.90%	0.90%
UAQH1 (hedged)	USD	0.90%	0.90%
UAQH1 (hedged) Gross	USD	0.90%	0.90%
UAQHN1 (hedged)	AUD	0.90%	0.90%
UAQHN1 (hedged)	CNH	0.90%	0.90%
UAQHN1 (hedged)	SGD	0.90%	0.90%
UH1 (hedged)	USD	0.90%	0.90%
Multi Asset Solution			
B	EUR	1.61%	1.61%
C	EUR	2.21%	2.21%
I	EUR	0.87%	0.87%
N	EUR	0.91%	0.91%
R	EUR	0.46%	0.46%

Notes to the Financial Statements

16 TER (Total Expense Ratio) (continued)

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
TwentyFour Monument European Asset Backed Securities			
A	EUR	1.16%	1.16%
AH (hedged)	CHF	1.22%	1.22%
AH (hedged)	GBP	1.22%	1.22%
AH (hedged)	USD	1.22%	1.22%
AHI (hedged)	GBP	0.68%	0.68%
AQHG (hedged)	GBP	0.53%	0.53%
AQHNG (hedged)	GBP	0.57%	0.57%
HG (hedged)	GBP	0.53%	0.53%
HI (hedged)	CHF	0.68%	0.68%
HI (hedged)	GBP	0.68%	0.68%
HI (hedged)	JPY	0.68%	0.68%
HI (hedged)	USD	0.68%	0.68%
HN (hedged)	CHF	0.72%	0.72%
HN (hedged)	GBP	0.72%	0.72%
HN (hedged)	USD	0.72%	0.72%
HNG (hedged)	GBP	0.57%	0.57%
HR (hedged)	CHF	0.47%	0.47%
I	EUR	0.62%	0.62%
N	EUR	0.66%	0.66%
R	EUR	0.41%	0.41%
Multi Asset Defensive			
B	EUR	1.07%	1.07%
C	EUR	1.32%	1.32%
E	EUR	0.45%	0.45%
H (hedged)	CHF	1.13%	1.13%
H (hedged)	USD	1.13%	1.13%
HI (hedged)	CHF	0.74%	0.74%
HI (hedged)	USD	0.74%	0.74%
I	EUR	0.68%	0.68%
N	EUR	0.72%	0.72%
R	EUR	0.62%	0.62%
Vescore Artificial Intelligence Multi Asset			
A	EUR	1.22%	1.22%
B	EUR	1.22%	1.22%
C	EUR	1.72%	1.72%
H (hedged)	CHF	1.28%	1.28%
H (hedged)	USD	1.28%	1.28%
HI (hedged)	CHF	0.74%	0.74%

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Vescore Artificial Intelligence Multi Asset (continued)			
HI (hedged)	GBP	0.74%	0.74%
HR (hedged)	CHF	0.53%	0.53%
I	EUR	0.68%	0.68%
N	EUR	0.72%	0.72%
R	EUR	0.47%	0.47%
Vescore Global Equity Multi Factor			
A	USD	0.92%	0.92%
B	USD	0.92%	0.92%
HR (hedged)	CHF	0.53%	0.53%
I	USD	0.53%	0.53%
N	USD	0.57%	0.57%
R	USD	0.47%	0.47%
S	USD	0.18%	0.18%
Sustainable Emerging Markets Debt			
A	USD	1.38%	1.38%
AH (hedged)	EUR	1.44%	1.44%
AHE (hedged)	EUR	0.37%	0.37%
AHI (hedged)	EUR	0.85%	0.85%
AHN (hedged)	GBP	0.89%	0.89%
AI	USD	0.79%	0.79%
B	USD	1.38%	1.38%
E	USD	0.31%	0.31%
G	USD	0.61%	0.61%
H (hedged)	CHF	1.44%	1.44%
H (hedged)	EUR	1.44%	1.44%
HE (hedged)	CHF	0.37%	0.37%
HE (hedged)	EUR	0.37%	0.37%
HI (hedged)	CHF	0.85%	0.85%
HI (hedged)	EUR	0.85%	0.85%
HN (hedged)	CHF	0.89%	0.89%
HN (hedged)	EUR	0.88%	0.88%
HR (hedged)	CHF	0.51%	0.51%
I	USD	0.79%	0.79%
N	USD	0.83%	0.83%
R	USD	0.45%	0.45%

General Information

1 Performance

Historical performance is not an indicator of current or future performance. Performance data do not take account of any commissions and expenses charged on the issue and redemption of shares, or of possible custody fees or withholding taxes that decrease the value of the assets.

The Fund's return can rise or fall due to currency fluctuations. Investors should note that past performance is not necessarily indicative of the future performance of the various Sub-Funds.

The performance figures have been calculated in accordance with the guidelines on the calculation and publication of performance data of the Asset Management Association Switzerland (AMAS) of May 16, 2008 (version dated August 5, 2021).

Vontobel Fund -/ Index name	Share class	Currency	Launch date	31.08.2019 - 31.08.2020	31.08.2020 - 31.08.2021	31.08.2021- 28.02.2022	Since launch
Swiss Money	B	CHF	24.10.2000	-0.90%	-0.40%	-1.76%	9.93%
3 Month CHF Libor				-0.72%	-0.76%	-0.36%	7.52%
Euro Short Term Bond	B	EUR	30.06.2017	-0.41%	1.75%	-1.98%	0.33%
Bloomberg Barclays EuroAgg 1-3 Year				-0.59%	0.09%	-1.02%	-0.67%
US Dollar Money	B	USD	24.10.2000	2.09%	0.46%	-0.73%	39.45%
3 Month USD Libor				1.52%	0.21%	0.02%	45.29%
Sustainable Swiss Franc Bond	B	CHF	25.10.1991	-3.30%	0.25%	-4.08%	131.53%
SBI ® Foreign Rating AAA Total Return				-3.13%	0.77%	-4.23%	176.31%
Green Bond	B	EUR	25.10.1991	-1.08%	1.27%	-7.08%	310.93%
Bloomberg Barclays MSCI Green Bond Index (hedged in EUR)					1.55%	-5.97%	415.41%
Euro Corporate Bond	B	EUR	27.09.2002	-0.38%	3.58%	-6.16%	79.58%
ICE BofAML A-BBB Euro Corporate Index				-0.86%	2.88%	-5.28%	101.63%
Global High Yield Bond	B	EUR	11.06.2012	-1.21%	11.14%	-4.74%	39.13%
Customized ICE BofAML High Yield Index hedged EUR				0.55%	8.34%	-4.23%	55.08%
Bond Global Aggregate	B	EUR	03.10.2014	1.34%	4.09%	-8.85%	10.03%
Bloomberg Barclays Global Aggregate Bond Index Hedged EUR				1.35%	-0.11%	-4.20%	9.25%
Eastern European Bond	B	EUR	05.09.1997	-1.76%	-0.79%	-33.67%	75.81%
JP Morgan GBI-EM Global Europe				-1.76%	-0.50%	-29.25%	60.60%
Value Bond	B	CHF	01.07.2005	3.24%	4.80%	-5.98%	8.57%
Absolute Return Bond (EUR)	B	EUR	09.12.1999	2.59%	4.40%	-6.43%	63.36%
Absolute Return Bond Dynamic	B	EUR	30.09.2014	-4.56%	1.12%	-7.67%	-5.12%
Global Convertible Bond	B	EUR	14.04.2009	1.57%	4.34%	-0.97%*	36.76%*
Thomson Reuters Convertible Global Focus Investment Grade (hedged in EUR)				1.84%	7.74%	-1.24%*	82.69%*
Sustainable Emerging Markets Local Currency Bond	B	USD	25.01.2011	4.30%	4.74%	-8.83%	-7.77%
J.P. Morgan GBI EM Global Diversified Composite USD				1.55%	4.14%	-10.59%	1.37%
Swiss Mid and Small Cap Equity	B	CHF	12.06.2001	8.36%	35.95%	-12.37%	186.96%
SPI Extra TR				8.97%	34.90%	-12.29%	321.82%
Sustainable European Small Cap Equity	B	EUR	08.11.2000	6.88%	46.30%	-17.73%	189.46%
MSCI Europe Small Cap Index TR net				4.49%	43.42%	-10.45%	413.41%
European Equity	B	EUR	16.12.2002	3.22%	26.27%	-10.55%	266.90%
MSCI Europe Index TR net				-2.91%	30.88%	-1.95%	249.09%
US Equity	B	USD	21.11.1991	15.30%	22.74%	-5.46%	1853.97%
S&P 500 - TR				21.87%	31.17%	-2.62%	2011.21%

* Performance until the merger of the Sub-Fund.
** Performance since launch of the Sub-Fund.

General Information

1 Performance (continued)

Vontobel Fund -/ Index name	Share class	Currency	Launch date	31.08.2019 - 31.08.2020	31.08.2020 - 31.08.2021	31.08.2021- 28.02.2022	Since launch
Global Equity	B	USD	01.07.2005	18.32%	20.99%	-9.36%	300.16%
MSCI All Country World TR net				16.48%	28.64%	-5.26%	228.85%
Global Equity X	B	USD	27.08.2019	19.44%	20.76%	-9.33%	32.60%
MSCI All Country World TR net				16.48%	28.64%	-5.26%	44.39%
Global Equity Income	B	USD	30.12.2016	1.10%	19.79%	-1.41%	43.53%
MSCI All Country				16.48%	28.64%	-5.26%	81.48%
Emerging Markets Equity	B	USD	03.11.1992	6.30%	10.59%	-9.03%	740.36%
MSCI Emerging Market TR net				14.44%	21.12%	-9.81%	449.61%
Asia ex Japan	B	USD	25.02.1998	13.41%	9.13%	-9.49%	495.46%
MSCI All Country Asia Pacific Ex-Japan TR net				18.28%	18.69%	-10.12%	373.92%
Clean Technology	B	EUR	17.11.2008	17.38%	41.01%	-8.15%	397.84%
MSCI World Index TR net EUR				7.52%	31.47%	0.21%	406.21%
Energy Revolution	B	EUR	17.11.2008	-4.62%	52.61%	-4.72%	143.44%
MSCI World Index TR net				7.52%	31.47%	-0.44%	402.93%
mtx Sustainable Asian Leaders (ex Japan)	B	USD	17.11.2008	20.96%	12.82%	-6.27%	331.40%
MSCI AC Asia (ex Japan) net TR USD				21.56%	17.61%	-10.45%	281.59%
mtx Sustainable Emerging Markets Leaders	B	USD	15.07.2011	15.38%	12.29%	-11.12%	63.85%
MSCI Emerging Market TR net				14.44%	21.12%	-9.81%	32.35%
Smart Data Equity	B	USD	14.12.2012	11.46%	27.66%	-9.21%	84.17%
MSCI All Countries World Index				16.48%	28.64%	-5.26%	158.71%
Commodity	B	USD	04.04.2007	4.29%	33.17%	20.02%	-15.53%
Bloomberg Commodity Index TR				-3.89%	31.00%	19.41%	-25.94%
Dynamic Commodity	B	USD	02.05.2012	-9.88%	6.04%	-1.74%	-45.35%
Bloomberg Commodity Index TR				-3.89%	31.00%	19.41%	-12.57%
Non-Food Commodity	B	USD	28.11.2014	2.12%	17.86%	18.02%	11.55%
Bloomberg Commodity ex-Agriculture and Livestock Capped Index TR				-6.47%	23.81%	18.53%	7.78%
Emerging Markets Debt	B	USD	15.05.2013	0.82%	7.61%	-13.79%	24.53%
J.P. Morgan EMBI Global Diversified				2.73%	4.59%	-11.48%	29.38%
Sustainable Global Bond	HI (hedged)	USD	30.06.2015	3.82%	0.63%	-4.92%	16.20%
Bloomberg Barclays Global Aggregate Bond Index Hedged USD				3.27%	0.76%	-3.76%	20.95%
Credit Opportunities	E	USD	30.06.2015	11.33%	22.60%	-9.78%	53.17%
Global Corporate Bond	HG (hedged)	EUR	29.10.2015	4.24%	3.17%	-6.62%	17.31%
ICE BofAML Global Corporate Index (G0BC) hedged into EUR				3.55%	1.91%	-6.04%	13.58%
Emerging Markets Blend	I	USD	24.08.2015	-0.63%	18.74%	-10.84%	57.12%
J.P. Morgan EM Equal Weight Total Return [BB: JEMBAGTR]				3.48%	5.03%	-9.91%	26.13%
Emerging Markets Corporate Bond	I	USD	13.11.2015	0.98%	19.70%	-13.46%	64.42%
JPM CEMBI Broad Diversified				6.01%	6.24%	-7.63%	31.38%
TwentyFour Absolute Return Credit Fund	I	GBP	28.08.2015	1.78%	2.78%	-2.57%	16.37%
TwentyFour Sustainable Short Term Bond Income	G	GBP	22.01.2020	0.36%**	2.23%	-2.28%	0.26%
TwentyFour Strategic Income Fund	G	GBP	30.11.2015	4.79%	8.05%	-5.09%	28.21%
Multi Asset Solution	B	EUR	18.10.2016	3.66%	6.73%	-3.66%	12.92%

* Performance until the merger of the Sub-Fund.
** Performance since launch of the Sub-Fund.

General Information

1 Performance (continued)

Vontobel Fund -/ Index name	Share class	Currency	Launch date	31.08.2019 - 31.08.2020	31.08.2020 - 31.08.2021	31.08.2021- 28.02.2022	Since launch
TwentyFour Monument European Asset Backed Securities	I	EUR	27.06.2017	-1.69%	3.57%	-0.12%	4.02%
Multi Asset Defensive	B	EUR	30.11.2017	-1.44%	2.42%	-2.16%	-1.48%
Vescore Artificial Intelligence Multi Asset	B	EUR	26.10.2018	-3.71%	13.05%	-7.87%	21.69%
Vescore Global Equity Multi Factor	B	USD	12.12.2018	6.08%	26.44%	-7.04%	32.47%
MSCI World Net Total Return Index (USD unhedged)				16.74%	29.76%	-4.65%	58.79%
Sustainable Emerging Markets Debt	B	USD	30.09.2020	-	15.01% **	-12.64%	0.47%
J.P. Morgan ESG EMBI Global Diversified				-	5.57% **	-12.58%	-7.71%

* Performance until the merger of the Sub-Fund.
** Performance since launch of the Sub-Fund.

General Information

2 Information concerning the remuneration of employees (in EUR) of Vontobel Asset Management S.A. for the financial year ended 31.12.2021

Number of employees on 31.12.2021	Total remuneration for financial year 2021	of which variable remuneration paid in 2021
78	14,907,242	6,085,366

Identified employee categories*:

	Fixed salaries p.a. as of 31.12.2021	Variable components in 2021
	1,221,525	537,000

* Identified employee categories
Senior Management: Executive Board, control bodies, Head of Portfolio Management

Details of remuneration practices for identified employee categories are described in Vontobel Asset Management S.A.'s remuneration policy and made available to investors on request.

Neither the management company nor the Fund pay remuneration to identified employees of delegates.

The results of the annual inspection of implementation of the remuneration policy were positive.

General Information

3 Securities Financing Transactions Regulation

The Fund is subject to the Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 of the European Parliament ("SFTR").

A Securities Financing Transaction ("SFT") is defined in Article 3 (11) of the SFTR as:
- repurchase transactions or reverse repurchase transactions;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction;
- a margin lending transaction.

The SFTR also covers transactions that are usually described as total return swaps ("TRS"), including contracts for difference ("CFD").

According to 13(1) SFTR, the Fund enters into securities financing transactions by concluding CFD transactions with the following characteristics for the reporting period ending on February 28, 2022:

a) Global Data

Amount of assets employed for contracts for difference
The following table shows the total value of the assets engaged in CFD, expressed as an absolute amount and as a proportion of the Sub-Funds' Net Asset Value as at February 28, 2022:

Vontobel Fund -	Sub-Fund currency	Gross unrealised gain and loss	% of total Net Asset Value	Net unrealised gain and loss	% of total Net Asset Value
Commodity	USD	25,652,973	4.71%	9,067,803	1.66%
Dynamic Commodity	USD	3,237,665	6.53%	-1,553,747	-3.13%
Non-Food Commodity	USD	12,379,596	6.08%	9,093,924	4.47%
Vescore Artificial Intelligence Multi Asset	EUR	153,920	0.22%	-75,275	-0.11%

b) Concentration Data

Top 10 issuers of collateral
All collateral received in respect of the contracts for difference transactions as at February 28, 2022 was cash collateral. The ten largest collateral issuers disclosure is therefore not applicable.

Top 10 counterparties
The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of the contracts for difference transactions as at February 28, 2022 per Sub-Fund.

Vontobel Fund -	Sub-Fund currency	Counterparty	Counterparty's country of incorporation	Gross volume of outstanding TRS transactions	Gross unrealised gain and loss
Commodity	USD	JP Morgan Securities PLC	United States	105,347,263	5,588,610
		Macquarie Bank Limited	Australia	556,262,939	11,223,573
		Morgan Stanley London	United Kingdom	86,056,233	2,056,233
		Société Générale Paris	France	207,445,820	4,254,511
		Goldman Sachs International	United States	122,530,045	2,530,045
Dynamic Commodity	USD	JP Morgan Securities PLC	United States	11,940,929	573,594
		Macquarie Bank Limited	Australia	77,457,701	908,425
		Société Générale Paris	France	35,310,237	443,798
		Goldman Sachs International	United States	35,185,059	1,311,849
Non-Food Commodity	USD	JP Morgan Securities PLC	United States	140,194,513	9,755,137
		Macquarie Bank Limited	Australia	156,204,795	2,624,459
Vescore Artificial Intelligence Multi Asset	EUR	JP Morgan Securities PLC	United States	5,488,259	39,323
		Macquarie Bank Limited	Australia	24,601,759	114,598

General Information

3 Securities Financing Transactions Regulation (continued)

c) Aggregate data for collateral received

Nature and quality of collateral
The following table provides details of the collateral received by each Sub-Fund in respect of contracts for difference transactions as at February 28, 2022.

Vontobel Fund -	Sub-Fund currency	Type	Quality	Market value of the collateral (in Sub-Fund currency)
Commodity	USD	Cash	N/A	25,088,260
Dynamic Commodity	USD	Cash	N/A	2,700,000
Non-Food Commodity	USD	Cash	N/A	13,291,680
Vescore Artificial Intelligence Multi Asset	EUR	No collateral received	N/A	0

Maturity tenor of the collateral
As mentioned under the section “Type and quality of collateral”, all collateral received in respect of the contracts for difference transactions as at February 28, 2022 was cash collateral.
The disclosure of the maturity tenor of the collateral is therefore not applicable.

Currency of collateral
The collateral received for the contracts for difference transactions is received in USD only.

Maturity tenor of contracts for differences transactions
For all Sub-Funds there are no maturities for the contracts for difference transactions.

Country in which counterparties are established
The country in which counterparties are established is disclosed under the section “Top 10 counterparties” above.

Settlement and clearing
All trades open as at February 28, 2022 have been transacted through bilateral settlement.

d) Reuse of collateral received

The cash collateral received for CFD transactions as of February 28, 2022 will not be reused.

e) Safekeeping of collateral

Collateral received
Cash collateral granted by the counterparties is received on the Fund's cash account at RBC Investors Services Bank S.A., Luxembourg.

Collateral granted
Cash collateral granted to the counterparties is deposited into a separate cash account for the relevant counterparty.
The following table provides an analysis of the collateral granted in respect of the contracts for difference transactions as at February 28, 2022:

Vontobel Fund -	Sub-Fund currency	Depositary bank	Market value of the collateral (in the Sub-Fund currency)
Commodity	USD	No collateral provided by the Sub-Fund	0
Dynamic Commodity	USD	Goldman Sachs International	40,000
	USD	JP Morgan Securities PLC	190,000
Non-Food Commodity	USD	No collateral provided by the Sub-Fund	0
Vescore Artificial Intelligence Multi Asset	EUR	JP Morgan AG	663,767

Return and cost
Return and Cost of the contracts for difference transactions as at February 28, 2022 are disclosed in the “Combined Statement of Operations and Changes in Net Assets” under the headings “Net Interest on Contracts for Difference”, “Net realised gain/loss on Contracts for Difference” and “Change in unrealised gain/loss on Contracts for Difference”.