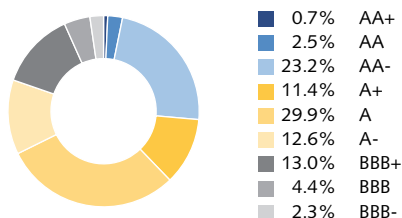


# Vontobel Fund - US Dollar Money I USD

The Fund aims to achieve positive investment returns in US dollars. To do so, it mainly invests in USD-denominated bonds and similar fixed and variable-rate debt instruments issued by public-sector and/or private borrowers. The average maturity of the Fund's investments is less than 12 months.

- Actively managed short-term bond fund
- Invests in USD-denominated bonds of public-sector and/or private borrowers
- Broadly diversified fund comprising fixed and variable-rate short-term securities
- Fund aims to maintain low credit risk (Rating AAA - A- : 85%-100%) (Please note: credit quality is subject to general risks, for example unexpected market developments)
- Use of derivative instruments to manage interest rate risks

## Rating Structure



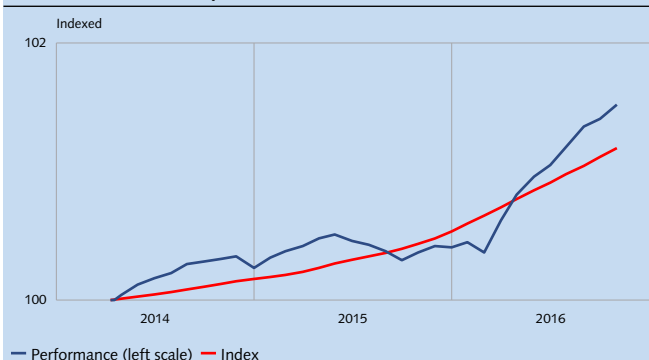
## Maturity Structure

Cash	4.5%
up to 1/4 year	15.0%
1/4 - 1/2 year	11.9%
1/2 - 1 year	20.6%
1 - 2 years	24.1%
2 years and more	23.9%

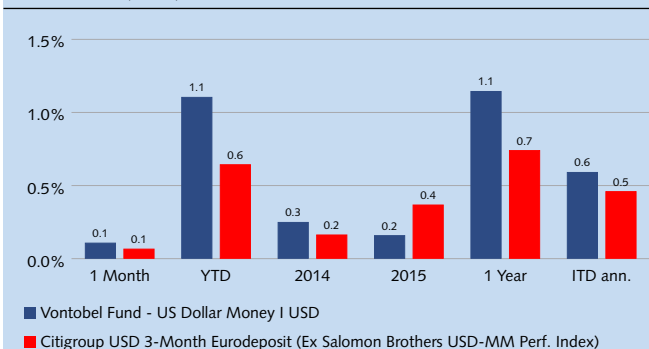
## Major bond positions

5.375% Republic of Italy Government International Bond 2017	3.0%
0.833% SLM Private Credit Student Loan Trust 2004-B 2021	1.8%
1.25% BNP Paribas SA 2016	1.4%
1.256% John Deere Capital Corp 2019 FRN	1.4%
2.375% Intesa Sanpaolo SpA 2017	1.4%
1.32% Australia & New Zealand Banking Group Ltd 2018 FRN	1.1%
1.405% ANZ New Zealand Int'l Ltd/London 2017 FRN	1.1%
1.556% UBS AG/Stamford CT 2018 FRN	1.1%
1.584% ING Bank NV 2018 FRN	1.1%
1.75% Lloyds Bank PLC 2018	1.1%

## Performance since inception I in USD (reinvested)



## Performance (in %) I



## Key Data

Volatility*	0.30%
Sharpe ratio*	2.30
Information ratio*	1.38
Tracking error*	0.29%
Jensen's Alpha*	-0.57%
Beta*	4.41
Ø Modified duration	0.26
Average residual mat. in years	0.27
Average coupon	1.67%
Yield to maturity	1.04%
	* 1 year

## Fund Data

Portfolio Manager	Tolga Yildirim
Portfolio Manager location	Zurich
Fund domicile	Luxembourg
Fund currency	USD
Net asset value	101.52
Fund volume in mln.	137.65 USD
Management fee	0.150%
TER (per 29/02/2016)	0.33%
Launch date	10/04/2014
ISIN	LU1051749858
Valor	2,870,736

**Important legal information:**

This document is for information purposes only and does not constitute an offer to subscribe for shares of the Fund. Subscriptions of the Vontobel Fund, an investment fund under Luxembourg law (SICAV), should in any event be made solely on the basis of the current offering prospectus, the Key Investor Information Document ("KIID"), the articles of incorporation and the most recent annual or semi-annual report (for Italy also the "Modulo di Sottoscrizione") and after seeking the advice of an independent finance, legal, accounting and tax specialist. Interested parties may obtain the above-mentioned documents free of charge from the representative in Switzerland: Vontobel Fonds Services AG, Gotthardstrasse 43, 8022 Zurich, the paying agent in Switzerland: Bank Vontobel AG, Gotthardstrasse 43, 8022 Zurich, the paying agent in Austria: Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Wien, the paying agent in Germany: B. Metzler seel. Sohn & Co. KGaA, Grosse Gallusstrasse 18, 60311 Frankfurt/Main, from the authorised distribution agencies and from the offices of the fund at 11-13 Boulevard de la Foire, L-1528 Luxembourg. They may also download these documents from our website at [vontobel.com/am](http://vontobel.com/am). The Fund and its subfunds are included in the register of Netherland's Authority for the Financial Markets as mentioned in article 1:107 of the Financial Markets Supervision Act ("Wet op het financiële toezicht"). In Spain, funds authorised for distribution are recorded in the register of foreign collective investment companies maintained by the Spanish CNMV (under number 280). The funds authorised for distribution in the United Kingdom can be viewed in the FCA register under the Scheme Reference Number 466623. Past performance is not a reliable indicator of current or future performance. Performance data take no account of the commissions and costs charged when units are issued and redeemed. The return of the fund may go down as well as up due to changes in rates of exchange between currencies.

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

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

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

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

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