Key Investor Information

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

Vontobel

Fixed Maturity Emerging Markets Bond 2026

ISIN	LU2365111629
Share Class	AH (hedged)
Currency	EUR

a sub-fund of Vontobel Fund II

This fund is managed by Vontobel Asset Management S.A., which is part of Vontobel Group.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Objectives and investment policy

This actively managed sub-fund aims to achieve good investment returns in USD.

- It may invest up to 100% in interest-bearing securities in a broad range of rating categories, including up to 30% in high yield and up to 30% in unrated securities. Up to 25% of its net assets may be invested in convertible bonds and warrants, 20% in asset-backed and mortgage-backed securities, 20% in contingent convertible bonds (CoCo-Bonds) and up to 10% in distressed securities. It mainly invests in securities denominated in hard currencies issued or guaranteed by corporate or government, government-related and supra-national issuers domiciled in, having business activities in or exposed to emerging markets. During the 6 months prior to Maturity, it may take exposure up to 100% in money market instruments.
- The Sub-Fund is closed for subscriptions since 10 November 2021.
- It has a limited duration and will be terminated on 30 October 2026 (the "Maturity").
- Up to one third of its assets may be invested in asset classes and financial instruments outside the aforementioned investment universe, in particular in fixed-income securities and money market instruments issued or guaranteed by corporate or government, government-related and supra-national issuers domiciled in, having their business activity in or exposed to developed markets, and in equities. It may also hold up to 20% of its net assets in bank deposits at sight.
- The sub-fund may use derivatives to achieve the investment objective and for hedging purposes. Currency, credit and interest rate risks may be actively managed through the use of derivative financial instruments.
- The currency of this class is continually hedged against the sub-fund's main currency. This hedging does not necessarily cover all currency risks. It entails costs which in turn reduce the share class' return.
- The sub-fund is not managed with reference to a benchmark. The portfolio manager has full investment discretion within the predefined investment limits.
- Income may be paid out each year.
- Buying and selling securities entails transaction costs payable in addition to the charges listed.
- Redemption of shares: daily when banks in Luxembourg are open for normal business (see prospectus for details and exceptions).

Risk and reward profile

◀ Lower risk — Higher risk ▶

Typically lower reward — Typically higher reward

1	2	3	4	**5**	6	7

The indicator above does not signal the risk of a potential loss, but indicates the fluctuations in the sub-fund's share price in the past.

- The share class is assigned to this category because its share price can fluctuate sharply due to the investment policy applied.
- The historical data used to calculate the profile cannot be used as a reliable guide to the future risk profile of the sub-fund.
- The risk category shown is not guaranteed and may change.
- Even the lowest risk category is not entirely free of risk.

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

- Securities with a lower credit quality means a higher risk that an issuer may fail to meet its obligations. The investment value may fall if an issuer's credit rating is downgraded.
- The risk profile of the Sub-Fund may change between its launch date and the end of the Maturity period. There is no guarantee for the value of investments at the end of the Maturity period.
- Using derivatives generally creates leverage and entails valuation risks and operational risks. Leverage magnifies gains but also losses. Over-the-counter derivatives involve corresponding counterparty risks.
- Asset-backed and mortgage-backed securities and their underlying receivables are often non-transparent. The sub-fund may also be subject to a higher credit and/or prepayment risk.
- CoCo-Bonds may entail significant risks such as coupon cancellation risk, capital structure inversion risk, call extension risk.
- Distressed securities have a high credit and liquidity risk as well as a potential restructuring and litigation risk. In the worst case, a total loss may result.
- Investments in emerging markets entail increased liquidity and operational risks as these markets tend to be underdeveloped and more exposed to political, legal, tax and foreign exchange control risks.

Charges

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

ONE-OFF CHARGES BORNE BY THE INVESTOR	
Entry charge	5.00%
Exit charge	0.30%
Conversion fee	1.00%

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

CHARGES TAKEN FROM THE FUND OVER A YEAR	
Ongoing charges	0.94%

CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS

Performance fee

not charged

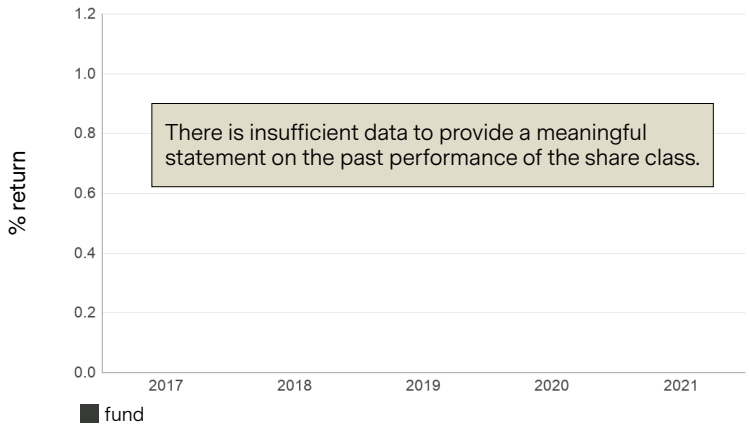
The one-off charges shown are maximum figures. In some cases, you might pay less – you can find this out from your financial advisor.
The figure for ongoing charges is an estimate as insufficient data is available for this share class. This may be due to its recent launch or due to a change in its underlying fee rates. The fund's financial statements will include details on the cost calculations. It does not include:

- The fund's transaction costs except for those paid by the fund when buying or selling shares of other collective investment schemes.

You can find more information on costs in the "Fees and expenses" section of the general part of the sales prospectus, available at www.vontobel.com/AM.

Past performance

- Shares were first issued for this share class in 2021.



Practical information

- The fund's depositary is RBC Investor Services Bank S.A.
- The sales prospectus, including pre-contractual SFDR disclosure, up-to-date semi-annual and annual reports, share prices and other practical information are available free of charge at www.vontobel.com/AM in English and German.
- To obtain the documents, you can also contact Vontobel Asset Management S.A., 18, rue Erasme, L-1468 Luxembourg.
- The fund is subject to Luxembourg tax law. This may have an impact on your investment in the fund, depending on where you live. If you have any questions in this regard, please contact your tax advisor.
- Information re. the current remuneration policy, including a description of how remuneration and benefits are calculated and the identities of persons responsible for awarding the remuneration and benefits, is available at www.vontobel.com/AM/remuneration-policy.pdf and will be provided for free in hardcopy upon request.
- This sub-fund is part of an umbrella fund. The various sub-funds are not liable for one another, i.e. only the gains and losses of this sub-fund are relevant for you as an investor. You can request the conversion of some or all of your shares in the sub-fund in accordance with the "Conversion of Shares" section of the prospectus.
- Vontobel Asset Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

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This key investor information is accurate as at 30/11/2022.