

VONTOBEL FUND
Investment company with variable capital
11–13, Boulevard de la Foire, L-1528 Luxembourg
RCS Luxembourg B38170
(the “Fund”)

Notice to shareholders

Luxembourg, 9 March 2021

Dear shareholders,

The board of directors of the Fund (the “**Board**”) would like to inform you that the prospectus of the Fund has been updated in order to comply with the new requirements of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“**SFDR**”). SFDR will apply as from 10 March 2021.

1. SFDR aims to:

- provide greater transparency on the degree of sustainability of financial products;
- ensure that environmental, social and governance (“**ESG**”) information disclosed to investors is clear, accurate and not misleading; and
- prevent the risk of greenwashing.

The new disclosure requirements will benefit investors as it will be easier to understand how ESG and sustainability risks are integrated into a sub-fund’s investment strategy and compare the ESG implementation of different funds.

2. Enhanced ESG-related disclosures have been added to the prospectus as follows:

- Amendments and clarifications to certain sub-funds’ investment objectives and policies. In particular:
 - Investment objective: reflecting the SFDR classification.
 - Investment policy: enhancements reflecting the integration of ESG/sustainable criteria in the investment process.
- Amendment for the sub-funds of the section “Risk factors” regarding the integration of sustainability risks and the potential impact on the value of the sub-funds’ investments.

These clarifications do not result in a material change in i) the way the Fund/the sub-funds are managed, ii) their risk profiles, iii) their investment strategies and iv) the portfolio allocation of the Fund/the sub-funds.

3. The different sub-funds of the Fund are classified as follows:

- Vontobel Fund - Sustainable Emerging Markets Local Currency Bond
- Vontobel Fund - European Mid and Small Cap Equity
- Vontobel Fund - mtX Sustainable Asian Leaders (ex-Japan)
- Vontobel Fund - mtX Sustainable Emerging Markets Leaders
- Vontobel Fund - Sustainable Emerging Markets Debt
- Vontobel Fund - Sustainable Global Bond

- Vontobel Fund - TwentyFour Sustainable Short Term Bond Income

fall within the scope of Article 8 of SFDR, which implies that these sub-funds have binding environmental and/or social characteristics.

- Vontobel Fund - Green Bond and Vontobel Fund – Clean Technology fall within the scope of Article 9 of SFDR, which implies that these sub-funds have a sustainable investment objective.

- All other sub-funds not previously mentioned fall within the scope of Article 6 of SFDR.

Investors are advised to consult their own legal, financial and/or tax advisors if they have any questions regarding the above changes.

The updated version of the Prospectus may be obtained free of charge from the registered office of the Fund or from the Fund's distributors.

Yours faithfully,

The Board of Directors