

# Vontobel Fund

Société d'Investissement  
à Capital Variable

Audited annual report for the financial year  
from September 1, 2021 to August 31, 2022

# 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 (liquidated on July 7, 2022)  
 Vontobel Fund - Sustainable Emerging Markets Debt  
 Vontobel Fund - Emerging Markets Investment Grade

**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.**

# Vontobel Fund

## **Audited annual report**

**for the financial year from September 1, 2021 to August 31, 2022**

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 year 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 Société coopérative - GFD, 2, rue Gerhard Mercator, L-1014 Luxembourg as facilities agent for Germany; 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](http://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

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# Organization

<b>Registered office of the Fund</b>	Vontobel Fund 11-13, Boulevard de la Foire L-1528 Luxembourg Tel. +352 2605 9950, Fax +352 2460 9913
<b>Board of Directors</b>	
<b>Chairman of the Board of Directors</b>	
Dominic Gaillard	Bank Vontobel AG, Zurich
<b>Members of the Board of Directors</b>	
Philippe Hoss	Elvinger Hoss Prussen, société anonyme, Luxembourg
Dorothee Wetzel	Vontobel Asset Management AG, Zurich
Ruth Bültmann	Independent Director, Luxembourg
<b>Management Company</b>	Vontobel Asset Management S.A. 18, rue Erasme L-1468 Luxembourg
<b>Depository, administrator, transfer agent, registrar and domiciliary agent</b>	RBC Investor Services Bank S.A. 14, porte de France L-4360 Esch-sur-Alzette Tel. +352 2605-1, Fax +352 2460 9500
<b>Investment managers</b>	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
<b>Sub-investment managers</b>	Vontobel Asset Management AG Gotthardstrasse 43 CH-8022 Zurich, Switzerland
<b>Legal advisor in Luxembourg</b>	Elvinger Hoss Prussen, société anonyme 2, Place Winston Churchill, B.P. 425 L-2014 Luxembourg
<b>Réviseur d'entreprises agréé</b>	Ernst & Young S.A. 35E Avenue John F. Kennedy L-1855 Luxembourg

# Organization

<b>Representative for Switzerland</b>	Vontobel Fonds Services AG Gotthardstrasse 43 CH-8022 Zurich Tel. +41 58 283 74 77, Fax. +41 58 283 53 05
<b>Paying agent in Switzerland</b>	Bank Vontobel AG Gotthardstrasse 43 CH-8022 Zurich Tel. +41 58 283 71 11, Fax. +41 58 283 76 50
<b>Paying and information agent in Germany</b> (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
<b>Facilities agent for Germany</b> (since January 1, 2022)	PwC Société coopérative - GFD 2, rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Luxembourg Email: <a href="mailto:lu_pwc.gfd.facsvs@pwc.com">lu_pwc.gfd.facsvs@pwc.com</a>
	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: <a href="https://gfdplatform.pwc.lu/facilities-agent/view/vf-de">https://gfdplatform.pwc.lu/facilities-agent/view/vf-de</a>
<b>Austrian Facility</b>	Erste Bank der oesterreichischen Sparkassen AG Am Belvedere 1 A-1100 Vienna Tel. +43 50 100 12 139, Fax +43 50 100 912 139
<b>Paying agents in Italy</b>	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

<b>Information agent in Liechtenstein</b>	LLB Fund Services AG Äulestrasse 80 FL-9490 Vaduz
<b>Paying agent in Sweden</b> (until June 15, 2022)	Skandinaviska Enskilda Banken AB (publ) Investor Services/Paying Agent AS-12 Råsta Strandväg 5 SE-169 79 Solna Tel. +46 8 763 5198
<b>Facilities agent for Sweden</b> (since June 15, 2022)	PwC Société coopérative - GFD 2, rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Luxembourg Email: <a href="mailto:lu_pwc.gfd.facsvs@pwc.com">lu_pwc.gfd.facsvs@pwc.com</a>
	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 can be found here: <a href="https://gfdplatform.pwc.lu/facilities-agent/view/vf-sv">https://gfdplatform.pwc.lu/facilities-agent/view/vf-sv</a>
<b>Financial and central administration agent in France</b>	BNP Paribas Securities Services S.A. 3, Rue d'Antin F-75002 Paris
<b>Facilities agent for the United Kingdom</b>	Carne Financial Services (UK) LLP Until July 31, 2022: 2nd Floor 107 Cheapside London EC2V 6DN  Since August 1, 2022: 85 Gresham Street London EC2V 7NQ
<b>Facilities agent for Ireland</b> (until April 30, 2022)	Carne Global Financial Services Limited 2nd Floor Block E Iveagh Court Harcourt Road Dublin 2
<b>(since May 1, 2022)</b>	PwC Société coopérative - GFD 2, rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Luxembourg Email: <a href="mailto:lu_pwc.gfd.facsvs@pwc.com">lu_pwc.gfd.facsvs@pwc.com</a>
	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 can be found here: <a href="https://gfdplatform.pwc.lu/facilities-agent/view/vf-ie">https://gfdplatform.pwc.lu/facilities-agent/view/vf-ie</a>



# Organization

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**European facilities agent for Germany, Finland,  
France, the Netherlands and Norway**  
(since January 1, 2022)  
**For Italy, Spain and Portugal (since April 1, 2022)**

PwC Société coopérative - GFD  
2, rue Gerhard Mercator B.P. 1443  
L-1014 Luxembourg  
Luxembourg  
Email: [lu\\_pwc.gfd.facsvs@pwc.com](mailto: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>

Italy <https://gfdplatform.pwc.lu/facilities-agent/view/vf-it>

Netherlands <https://gfdplatform.pwc.lu/facilities-agent/view/vf-nl>

Norway <https://gfdplatform.pwc.lu/facilities-agent/view/vf-no>

Spain <https://gfdplatform.pwc.lu/facilities-agent/view/vf-es>

Portugal <https://gfdplatform.pwc.lu/facilities-agent/view/vf-pt>

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).

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# Combined Umbrella Fund

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

	Notes	Cost	CHF
<b>Combined Statement of Net Assets</b>		35,056,240,143	
as at August 31, 2022			
	<b>Assets</b>		
	2.b Investments in securities at market value		31,897,183,461
	Cash at banks		1,407,545,048
	Receivable from foreign currencies		805,452,343
	Receivable from subscriptions		41,185,719
	2.d Interests and dividends receivable		305,828,362
	Receivable for investments sold		101,130,323
	Receivable from forward foreign exchange contracts		11,663,640
	9.c Interests on swaps		1,687,508
	9.a Unrealised gain on forward foreign exchange contracts		22,542,029
	9.b Unrealised gain on futures		5,681,478
	9.c Unrealised gain on swaps		29,059,175
	9.d Unrealised gain on Contracts for Difference		26,512
	9.f Unrealised gain on options		424,539
	9.f Options at cost of purchase		1,469,695
	2.j Other assets		7,230,518
	<b>Total Assets</b>		<b>34,638,110,350</b>
	<b>Liabilities</b>		
	Bank overdraft		141,319,399
	Payable for redemptions		42,016,524
	Payable for investment purchased		202,154,201
	Payable on forward foreign exchange contracts		11,775,545
	Payable on foreign currencies		801,214,971
	Interests and dividends payable		5,183
	9.c Payable interests on swaps		3,053,035
	Payable on Contracts for Difference		1,689
	9.a Unrealised loss on forward foreign exchange contracts		131,096,222
	9.b Unrealised loss on futures		3,073,487
	9.c Unrealised loss on swaps		2,719,976
	9.d Unrealised loss on Contracts for Difference		7,415,947
	9.f Unrealised loss on options		1,350,732
	Audit fees, printing and publishing expenses		630,821
	5 Service Fee payable		4,803,386
	4 Subscription tax payable		1,384,006
	3.a Management Fee payable		21,465,753
	3.b Performance Fee payable		561
	Liquidation fees		29,441
	Merger expenses		24,309
	2.j Other liabilities		5,849,284
	<b>Total Liabilities</b>		<b>1,381,384,472</b>
	<b>Net assets at the end of the financial year</b>		<b>33,256,725,878</b>

# Combined Umbrella Fund

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

	Notes	CHF
<b>Combined Statement of Operations and Changes in Net Assets</b> from September 1, 2021 to August 31, 2022		46,775,740,386
		12,105,522
		885,506,866
		Change in unrealised appreciation/depreciation on:
		Investments -8,601,876,389
		Futures 29,952,609
		Forward foreign exchange contracts -52,086,902
		Swaps 27,898,362
		Contracts for Difference -19,465,653
		Options 1,276,519
	2.c	Net realised gain/loss on investments 480,727,979
	2.f	Net realised gain/loss on forward foreign exchange contracts -570,302,791
	2.l	Net realised gain/loss on currency exchange -3,002,574
	2.e	Net realised gain/loss on futures -51,828,542
	2.h	Net realised gain/loss on swaps 64,371,775
	2.i	Net realised gain/loss on Contracts for Difference 149,562,707
	2.g	Net realised gain/loss on options -1,549,887
	<b>Increase/Decrease in net assets resulting from operations -7,660,815,921</b>	
	Subscriptions of shares 13,307,680,536	
	Redemptions of shares -19,009,692,658	
11	Dividend distribution -168,291,987	
	<b>Net assets at the end of the financial year 33,256,725,878</b>	
<b>Combined Statement of Net Income</b> from September 1, 2021 to August 31, 2022	<b>Income</b>	
		Bank interest 4,047,894
	2.d	Net interest on bonds 964,249,041
	2.d	Net interests on swaps 221,092
	2.d	Net dividends 319,816,518
		Other income 429,429
		<b>Total Income 1,288,763,974</b>
	<b>Expenses</b>	
	3.a	Management Fee 299,157,112
	3.b	Performance Fee 580
		Audit fees, printing and publishing expenses 1,211,806
	4	Subscription tax 9,154,353
		Bank interest 3,855,783
	2.d	Net interests on swaps 8,940,407
	2.d	Net interest on Contracts for Difference 14,771
	5	Service Fee 76,583,296
		Liquidation Fee 48,960
	Merger expenses 32,237	
8	Other expenses 4,257,803	
	<b>Total Expenses 403,257,108</b>	
	<b>Net investment income 885,506,866</b>	

# Vontobel Fund - Swiss Money

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

	Notes	Cost	CHF
<b>Statement of Net Assets</b>			
as at August 31, 2022		76,677,825	
	<b>Assets</b>		
	2.b Investments in securities at market value		75,214,001
	Cash at banks		8,171,366
	Receivable from subscriptions		219,319
	2.d Interests and dividends receivable		291,112
	9.b Unrealised gain on futures		20,854
	2.j Other assets		2,430
	<b>Total Assets</b>		<b>83,919,082</b>
	<b>Liabilities</b>		
	Bank overdraft		21,810
	Payable for redemptions		237,450
	Payable for investment purchased		990,207
	Interests and dividends payable		80
	9.a Unrealised loss on forward foreign exchange contracts		71,381
	5 Service Fee payable		7,793
	4 Subscription tax payable		1,375
	3.a Management Fee payable		9,807
	2.j Other liabilities		2,831
	<b>Total Liabilities</b>		<b>1,342,734</b>
	<b>Net assets at the end of the financial year</b>		<b>82,576,348</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		93,243,945
	Net investment income		170,851
	Change in unrealised appreciation/depreciation on:		
	Investments		-697,797
	Futures		28,288
	Forward foreign exchange contracts		-119,288
	2.c Net realised gain/loss on investments		-1,237,610
	2.f Net realised gain/loss on forward foreign exchange contracts		20,228
	2.l Net realised gain/loss on currency exchange		-145,465
	2.e Net realised gain/loss on futures		60,260
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-1,920,533</b>
	Subscriptions of shares		26,047,813
	Redemptions of shares		-34,775,078
	11 Dividend distribution		-19,799
	<b>Net assets at the end of the financial year</b>		<b>82,576,348</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
	<b>Income</b>		
	Bank interest		5,561
	2.d Net interest on bonds		508,466
	<b>Total Income</b>		<b>514,027</b>
	<b>Expenses</b>		
	3.a Management Fee		118,066
	Audit fees, printing and publishing expenses		4,891
	4 Subscription tax		8,192
	Bank interest		80,669
	5 Service Fee		110,603
	8 Other expenses		20,755
	<b>Total Expenses</b>		<b>343,176</b>
	<b>Net investment income</b>		<b>170,851</b>

# Vontobel Fund - Swiss Money

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Canada</b>							
<b>Bonds</b>						700,000 AUD Canadian Imperial Bank of Commerce 1.600% 09.06.23 459,684 0.56							
<b>Australia</b>						1,550,000 CHF Bank of Montreal 0.050% 30.12.22 1,546,125 1.87							
400,000	AUD	UBS	3.250%	08.03.23	267,253	0.32	1,000,000	CHF	Canadian Imperial Bank of Commerce	0.150%	31.07.23	989,600	1.20
1,100,000	CHF	National Australia Bank	1.625%	05.09.23	1,101,870	1.33	500,000	CHF	Province of Quebec	1.125%	22.02.23	501,050	0.61
180,000	CHF	Westpac Banking	0.400%	09.06.23	178,794	0.22	250,000	CHF	Province of Quebec	1.500%	05.02.24	251,500	0.30
<b>Total - Australia</b>					<b>1,547,917</b>	<b>1.87</b>	500,000	CHF	Royal Bank of Canada	1.495%	08.07.25	501,750	0.61
<b>Germany</b>						1,340,000 CHF Scotiabank 0.300% 16.09.22 1,340,000 1.62							
1,000,000	CHF	Deutsche Bahn Finance	1.375%	24.07.23	1,003,200	1.21	500,000	EUR	Toronto-Dominion Bank	1.707%	28.07.25	482,886	0.58
250,000	CHF	Deutsche Bank	1.625%	12.09.22	250,000	0.30	300,000	USD	Canada	2.875%	28.04.25	287,377	0.35
545,000	CHF	Deutsche Bank	0.625%	08.02.23	542,384	0.66	150,000	USD	Bank of Nova Scotia	0.400%	15.09.23	141,234	0.17
1,600,000	CHF	Henkel	0.273%	28.04.23	1,589,600	1.93	500,000	USD	Export Development Canada	2.750%	15.03.23	486,164	0.59
500,000	USD	Kreditanstalt für Wiederaufbau	3.375%	23.08.24	486,374	0.59	<b>Total - Canada</b>					<b>6,987,370</b>	<b>8.46</b>
<b>Total - Germany</b>					<b>3,871,558</b>	<b>4.69</b>	<b>Liechtenstein</b>						
<b>France</b>						1,020,000 CHF LGT Bank 1.875% 08.02.23 1,024,590 1.24							
300,000	CHF	Electricite de France	0.300%	14.10.24	291,450	0.35	<b>Total - Liechtenstein</b>					<b>1,024,590</b>	<b>1.24</b>
1,000,000	EUR	RCI Banque	FRN	12.01.23	979,629	1.19	<b>Luxembourg</b>						
<b>Total - France</b>					<b>1,271,079</b>	<b>1.54</b>	200,000 CHF Gaz Capital 1.450% 06.03.23 128,912 0.16						
<b>Japan</b>						750,000 EUR Sig Combibloc Purchaseco 1.875% 18.06.23 729,710 0.88							
700,000	USD	Mizuho Financial Group	FRN	08.09.24	675,752	0.82	<b>Total - Luxembourg</b>					<b>858,622</b>	<b>1.04</b>
300,000	USD	NTT Leasing	0.373%	03.03.23	288,124	0.35	<b>Netherlands</b>						
300,000	USD	Sumitomo Mitsui Banking	0.508%	12.01.24	278,895	0.34	1,300,000 CHF Bank Nederlandse Gemeenten 1.125% 19.04.23 1,302,340 1.58						
<b>Total - Japan</b>					<b>1,242,771</b>	<b>1.51</b>	1,000,000 CHF Digital Intrepid Holding 0.600% 02.10.23 984,500 1.19						
<b>Cayman Islands</b>						800,000 CHF Energie Beheer Nederland 1.625% 03.10.23 804,320 0.97							
350,000	CHF	Banco Mercantil del Norte	1.550%	11.10.22	349,475	0.42	<b>Total - Netherlands</b>					<b>5,498,795</b>	<b>6.66</b>
<b>Total - Cayman Islands</b>					<b>349,475</b>	<b>0.42</b>	675,000 CHF Energie Beheer Nederland 0.500% 22.09.22 675,135 0.82						
						1,750,000 CHF Shell International Finance 0.375% 21.08.23 1,732,500 2.10							

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 - Swiss Money

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
<b>Norway</b>						400,000	CHF	EGW	0.875%	24.03.23	400,520	0.49	
670,000	CHF	SpareBank 1	0.350%	05.04.23	666,918	0.81	505,000	CHF	Électricité d'Émosson	1.375%	02.11.22	505,000	0.61
200,000	USD	Kommunalbanken	0.250%	04.11.22	194,288	0.24	70,000	CHF	Emmi Finanz	1.625%	12.07.23	70,182	0.08
<b>Total - Norway</b>					<b>861,206</b>	<b>1.05</b>	1,400,000	CHF	Geberit	0.350%	20.10.22	1,398,880	1.69
<b>Austria</b>						400,000	CHF	Georg Fischer Finanz	2.500%	12.09.22	400,120	0.48	
725,000	CHF	Hypo Noe	0.125%	17.10.23	712,313	0.86	325,000	CHF	Givaudan	0.000%	07.12.22	324,318	0.39
<b>Total - Austria</b>					<b>712,313</b>	<b>0.86</b>	270,000	CHF	Grande Dixence	1.250%	06.06.23	269,028	0.33
<b>Korea, Republic Of</b>						1,300,000	CHF	Kraftwerke Linth-Limmern	1.500%	06.12.22	1,299,610	1.57	
450,000	CHF	Hyundai Capital	0.695%	27.06.23	443,970	0.54	40,000	CHF	Nant de Drance	1.250%	23.10.23	39,652	0.05
<b>Total - Korea, Republic Of</b>					<b>443,970</b>	<b>0.54</b>	2,900,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.000%	22.11.22	2,899,419	3.52
<b>Sweden</b>						1,600,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.000%	16.05.23	1,590,560	1.93	
1,400,000	CHF	Svensk Exportkredit	1.250%	17.07.23	1,402,520	1.70	500,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.375%	30.08.23	496,700	0.60
110,000	CHF	Svenska Handelsbanken	1.375%	05.10.22	110,077	0.13	600,000	CHF	Pfand brief Zentr al schwei	0.000%	25.07.23	594,720	0.72
500,000	EUR	Volvo Treasury	2.125%	01.09.24	488,936	0.59	610,000	CHF	PSP Swiss Property	0.000%	01.09.23	601,643	0.73
<b>Total - Sweden</b>					<b>2,001,533</b>	<b>2.42</b>	2,600,000	CHF	Roche Kapitalmarkt	1.625%	23.09.22	2,602,339	3.16
<b>Switzerland</b>						800,000	CHF	Schindler	0.250%	05.06.23	793,920	0.96	
700,000	CHF	Aargauische KantonalBank	0.050%	16.12.22	699,300	0.85	5,000	CHF	SGS	0.250%	08.05.23	4,969	0.01
1,400,000	CHF	Aéroport International de Genève	1.050%	26.05.23	1,393,980	1.69	600,000	CHF	Swiss Life	0.250%	11.10.23	592,020	0.72
500,000	CHF	Allreal	0.500%	19.04.23	496,500	0.60	880,000	CHF	Swisscom	0.250%	17.04.23	875,688	1.06
500,000	CHF	Alpiq Holding	1.625%	30.05.25	486,250	0.59	300,000	CHF	Swissgrid	1.625%	30.01.25	299,700	0.36
700,000	CHF	Axpo Holding	0.250%	04.02.25	667,800	0.81	850,000	CHF	Syngenta Finance	1.250%	16.10.23	837,250	1.01
300,000	CHF	Baloise Holding	1.750%	26.04.23	300,900	0.36	150,000	CHF	Syngenta Finance	0.625%	30.08.24	143,700	0.17
1,400,000	CHF	Basellandschaftliche Kantonalbank	0.000%	23.03.23	1,394,400	1.69	255,000	CHF	Syngenta Finance	0.125%	09.12.22	254,159	0.31
10,000	CHF	Bell Food Group AG	0.375%	01.02.24	9,800	0.01	1,700,000	CHF	Thurgauer Kantonalbank	1.000%	30.11.22	1,702,720	2.06
2,005,000	CHF	BKW	0.000%	18.10.24	1,935,828	2.35	550,000	CHF	Walliser Kantonalbank	0.250%	16.03.23	548,405	0.66
1,500,000	CHF	Canton	0.000%	20.01.23	1,497,000	1.81							
850,000	CHF	Cembra Money Bank	1.250%	14.10.22	850,340	1.03							
625,000	CHF	Cembra Money Bank	0.180%	05.10.23	614,313	0.74							
915,000	CHF	Cooperative Group	0.250%	30.09.22	914,634	1.11							

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# Vontobel Fund - Swiss Money

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
800,000	CHF	Zuerich	1.000%	05.12.23	798,880	0.97					
600,000	CHF	Zürcher Kantonbank	0.200%	31.03.25	582,900	0.71					
1,000,000	CHF	Zürcher Kantonbank	0.040%	09.12.22	999,000	1.21					
<b>Total - Switzerland</b>					<b>33,187,047</b>	<b>40.20</b>					
<b>Spain</b>											
200,000	CHF	Banco Santander	0.750%	12.06.23	198,500	0.24					
<b>Total - Spain</b>					<b>198,500</b>	<b>0.24</b>					
<b>United States</b>											
500,000	AUD	National Australia Bank New York Branch	FRN	18.11.30	330,186	0.40					
600,000	CHF	Apple	0.375%	25.11.24	588,000	0.71					
1,910,000	CHF	Coca-Cola	0.250%	22.12.22	1,909,045	2.32					
1,155,000	CHF	JPMorgan Chase & Co	0.500%	04.12.23	1,139,177	1.38					
500,000	CHF	Mondelez	1.125%	21.12.23	496,650	0.60					
600,000	EUR	Fidelity National Information Services	0.125%	03.12.22	588,072	0.71					
400,000	USD	Caterpillar Financial Services	3.400%	13.05.25	385,168	0.47					
300,000	USD	Deutsche Bank	4.162%	13.05.25	290,015	0.35					
400,000	USD	John Deere	0.450%	17.01.24	373,968	0.45					
<b>Total - United States</b>					<b>6,100,281</b>	<b>7.39</b>					
<b>United Kingdom</b>											
1,100,000	CHF	Credit Agricole	0.625%	15.09.23	1,088,780	1.32					
600,000	CHF	NatWest Group	0.125%	13.09.23	590,400	0.71					
400,000	CHF	NatWest Markets	0.898%	04.04.25	386,800	0.47					
1,150,000	CHF	Westpac Securities	0.125%	15.12.22	1,147,815	1.39					
1,000,000	EUR	UBS	0.750%	21.04.23	978,138	1.18					
<b>Total - United Kingdom</b>					<b>4,191,933</b>	<b>5.07</b>					
<b>Total - Bonds</b>					<b>70,348,960</b>	<b>85.20</b>					
<b>Total - Transferable securities admitted to an official exchange</b>					<b>70,348,960</b>	<b>85.20</b>					
<b>Transferable securities and money market instruments dealt in on another regulated market</b>											
<b>Bonds</b>											
<b>Australia</b>											
500,000	CHF	Commonwealth Bank of Australia	0.875%	02.09.25	492,000	0.60					
<b>Total - Australia</b>					<b>492,000</b>	<b>0.60</b>					
<b>Canada</b>											
500,000	AUD	Canada	FRN	15.07.25	336,107	0.41					
1,450,000	USD	HSBC Bank	0.950%	14.05.23	1,387,716	1.68					
<b>Total - Canada</b>					<b>1,723,823</b>	<b>2.09</b>					
<b>Korea, Republic Of</b>											
900,000	AUD	Korea Development Bank	FRN	19.10.23	604,649	0.73					
<b>Total - Korea, Republic Of</b>					<b>604,649</b>	<b>0.73</b>					
<b>Sweden</b>											
200,000	USD	Swedbank	1.300%	02.06.23	191,540	0.23					
<b>Total - Sweden</b>					<b>191,540</b>	<b>0.23</b>					
<b>United States</b>											
300,000	USD	Caterpillar Financial Services	FRN	13.11.23	292,923	0.35					
300,000	USD	Komatsu	0.849%	09.09.23	283,097	0.34					
400,000	USD	PACCAR Financial	2.850%	07.04.25	380,214	0.46					
500,000	USD	Rabobank London Branch	FRN	10.01.25	480,615	0.58					
<b>Total - United States</b>					<b>1,436,849</b>	<b>1.73</b>					
<b>Total - Bonds</b>					<b>4,448,861</b>	<b>5.38</b>					
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					<b>4,448,861</b>	<b>5.38</b>					

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
<b>Unlisted securities</b>					
<b>Bonds</b>					
<b>Canada</b>					
250,000	AUD	Toronto-Dominion Bank	FRN 28.07.25	167,976	0.20
<b>Total - Canada</b>				<b>167,976</b>	<b>0.20</b>
<b>Total - Bonds</b>				<b>167,976</b>	<b>0.20</b>
<b>Total - Unlisted securities</b>				<b>167,976</b>	<b>0.20</b>
<b>Investment funds</b>					
<b>Luxembourg</b>					
1,878	EUR	Vontobel Fund – Global High Yield Bond I EUR		248,204	0.30
<b>Total - Luxembourg</b>				<b>248,204</b>	<b>0.30</b>
<b>Total - Investment funds</b>				<b>248,204</b>	<b>0.30</b>
<b>Total - Investment in securities</b>				<b>75,214,001</b>	<b>91.08</b>

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# Vontobel Fund - Euro Short Term Bond

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b> as at August 31, 2022	<b>Assets</b>		190,498,090
	2.b	Investments in securities at market value	181,580,626
		Cash at banks	10,078,521
		Receivable from subscriptions	48,261
	2.d	Interests and dividends receivable	2,631,141
	2.j	Other assets	2,483
		<b>Total Assets</b>	<b>194,341,032</b>
	<b>Liabilities</b>		
		Payable for redemptions	1,570,344
		Interests and dividends payable	25
	9.a	Unrealised loss on forward foreign exchange contracts	292,831
	5	Service Fee payable	16,595
	4	Subscription tax payable	13,136
	3.a	Management Fee payable	36,738
	2.j	Other liabilities	152
	<b>Total Liabilities</b>	<b>1,929,821</b>	
	<b>Net assets at the end of the financial year</b>	<b>192,411,211</b>	
<b>Statement of Operations and Changes in Net Assets</b> from September 1, 2021 to August 31, 2022		Net assets at the beginning of the financial year	233,096,069
		Net investment income	5,568,651
		Change in unrealised appreciation/depreciation on:	
		Investments	-7,759,445
		Forward foreign exchange contracts	-318,064
	2.c	Net realised gain/loss on investments	-2,527,789
	2.f	Net realised gain/loss on forward foreign exchange contracts	-4,855,329
	2.l	Net realised gain/loss on currency exchange	477,304
		<b>Increase/Decrease in net assets resulting from operations</b>	<b>-9,414,672</b>
		Subscriptions of shares	115,564,671
		Redemptions of shares	-146,468,665
	11	Dividend distribution	-366,192
	<b>Net assets at the end of the financial year</b>	<b>192,411,211</b>	
<b>Statement of Net Income</b> from September 1, 2021 to August 31, 2022	<b>Income</b>		
		Bank interest	27,635
	2.d	Net interest on bonds	6,484,803
		<b>Total Income</b>	<b>6,512,438</b>
	<b>Expenses</b>		
	3.a	Management Fee	497,769
		Audit fees, printing and publishing expenses	9,405
	4	Subscription tax	86,578
		Bank interest	52,536
	5	Service Fee	268,428
	8	Other expenses	29,071
		<b>Total Expenses</b>	<b>943,787</b>
		<b>Net investment income</b>	<b>5,568,651</b>

# Vontobel Fund - Euro Short Term Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Transferable securities admitted to an official exchange</b>											
<b>Bonds</b>											
<b>Egypt</b>											
1,000,000	USD	Afreximbank	4.125%	20.06.24	979,026	0.51					
<b>Total - Egypt</b>					<b>979,026</b>	<b>0.51</b>					
<b>Australia</b>											
1,760,000	AUD	Deutsche Bank	3.750%	30.01.23	1,198,193	0.62					
1,500,000	AUD	Mercedes-Benz Australia Pacific	1.250%	08.09.23	995,552	0.52					
500,000	EUR	BHP Finance	5.625%	22.10.79	517,115	0.27					
700,000	GBP	BHP Finance	6.500%	22.10.77	811,507	0.42					
<b>Total - Australia</b>					<b>3,522,367</b>	<b>1.83</b>					
<b>Belgium</b>											
1,000,000	EUR	Elia Group	2.750%	31.12.99	981,100	0.51					
2,000,000	USD	Barry Callebaut	5.500%	15.06.23	1,998,071	1.04					
<b>Total - Belgium</b>					<b>2,979,171</b>	<b>1.55</b>					
<b>Germany</b>											
3,500,000	EUR	Allianz	4.750%	31.12.99	3,529,785	1.83					
2,000,000	EUR	Commerzbank	4.500%	27.02.29	1,847,580	0.96					
800,000	EUR	E.ON	0.875%	08.01.25	772,808	0.40					
1,000,000	EUR	HT Troplast	9.250%	15.07.25	889,900	0.46					
2,250,000	EUR	MTU Aero Engines	3.000%	01.07.25	2,259,428	1.17					
1,700,000	EUR	Peach Property Finance	3.500%	15.02.23	1,611,634	0.84					
1,000,000	EUR	Telfonica Deutschland	1.750%	05.07.25	973,440	0.51					
<b>Total - Germany</b>					<b>11,884,575</b>	<b>6.17</b>					
<b>France</b>											
1,210,000	AUD	BNP Paribas	4.250%	16.12.22	826,653	0.43					
1,400,000	AUD	Société Générale	3.925%	20.09.23	945,529	0.49					
250,000	EUR	Areva	4.875%	23.09.24	255,923	0.13					
1,000,000	EUR	Axa	FRN	04.07.43	1,026,070	0.53					
3,000,000	EUR	Axa	FRN	31.12.99	2,981,250	1.55					
1,600,000	EUR	CNP Assurances	1.875%	20.10.22	1,601,504	0.83					
4,000,000	EUR	CNP Assurances	4.000%	31.12.99	3,983,839	2.06					
2,000,000	EUR	Credit Agricole Assurances	4.250%	31.12.99	1,992,040	1.04					
2,000,000	EUR	Groupama	FRN	31.12.99	2,065,560	1.07					
500,000	EUR	Holding d'Infrastructures de Transport	0.625%	27.03.23	495,970	0.26					
1,000,000	EUR	Holding d'Infrastructures de Transport	0.125%	16.09.25	892,670	0.46					
1,800,000	EUR	La Mondiale	FRN	25.04.44	1,871,748	0.97					
1,000,000	EUR	Orange	5.250%	31.12.99	1,019,140	0.53					
1,500,000	EUR	RCI Banque	1.375%	08.03.24	1,470,000	0.76					
1,500,000	EUR	RCI Banque	2.625%	18.02.30	1,328,925	0.69					
400,000	EUR	RCI Banque	0.500%	14.07.25	365,020	0.19					
1,000,000	EUR	RCI Banque	0.250%	08.03.23	993,690	0.52					
978,000	GBP	RCI Banque	1.875%	08.11.22	1,127,306	0.59					
500,000	USD	Société Générale	5.000%	17.01.24	497,836	0.26					
<b>Total - France</b>					<b>25,740,673</b>	<b>13.36</b>					
<b>Indonesia</b>											
2,000,000	EUR	Indonesia	2.625%	14.06.23	2,015,780	1.05					
1,000,000	EUR	Indonesia	2.150%	18.07.24	997,560	0.52					
<b>Total - Indonesia</b>					<b>3,013,340</b>	<b>1.57</b>					
<b>Ireland</b>											
2,000,000	EUR	Aquarius & Investment	4.250%	02.10.43	2,032,000	1.06					
500,000	EUR	Bank of Ireland	1.375%	29.08.23	495,865	0.26					
250,000	EUR	Cloverie	FRN	01.09.42	250,000	0.13					
<b>Total - Ireland</b>					<b>2,777,865</b>	<b>1.45</b>					
<b>Italy</b>											
3,500,000	EUR	Italy	1.750%	01.07.24	3,476,305	1.81					
2,000,000	EUR	Assicurazioni Generali	7.750%	12.12.42	2,028,680	1.05					
4,000,000	EUR	Autostrade	1.875%	04.11.25	3,717,519	1.93					
2,000,000	EUR	Enel	3.500%	24.05.80	1,900,260	0.99					
2,000,000	EUR	Enel	FRN	31.12.99	1,993,820	1.04					
4,000,000	EUR	Intesa Sanpaolo	FRN	31.12.99	3,956,039	2.06					
1,300,000	EUR	Leasys	0.000%	22.07.24	1,230,931	0.64					
2,150,000	EUR	Mediobanca	1.750%	25.01.24	2,128,307	1.11					
2,000,000	EUR	Radiotelevisione Italiana (RAI)	1.375%	04.12.24	1,935,160	1.01					
1,500,000	EUR	S.G.A.	1.375%	27.01.25	1,435,125	0.75					

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# Vontobel Fund - Euro Short Term Bond

## Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
1,000,000	EUR	S.G.A	2.625%	13.02.24	998,340	0.52	500,000	EUR	Intertrust	3.375%	15.11.25	497,025	0.26
1,700,000	EUR	Telecom Italia	4.000%	11.04.24	1,689,052	0.88	1,000,000	EUR	Samvardhana Motherson Automotive Systems Group	1.800%	06.07.24	929,300	0.48
2,500,000	EUR	Unicredit	1.625%	03.07.25	2,390,175	1.24	500,000	EUR	Trivium Pack	FRN	15.08.26	475,100	0.25
1,000,000	EUR	Unicredit EMTN	1.000%	18.01.23	998,160	0.52	3,500,000	EUR	VW International Finance	3.500%	31.12.99	3,311,315	1.72
500,000	GBP	Romulus Finance	5.441%	20.02.23	580,863	0.30	1,000,000	EUR	VW International Finance	2.700%	31.12.99	990,480	0.51
500,000	GBP	Telecom Italia	5.875%	19.05.23	580,533	0.30	1,500,000	EUR	VW International Finance	FRN	31.12.99	1,511,580	0.79
<b>Total - Italy</b>				<b>31,039,269</b>	<b>16.15</b>	<b>Total - Netherlands</b>				<b>12,215,220</b>	<b>6.35</b>		
<b>Jersey</b>						<b>Nigeria</b>							
300,000	CHF	Heathrow Funding	0.500%	17.05.24	298,054	0.15	500,000	USD	Africa Finance	3.875%	13.04.24	489,081	0.25
1,000,000	EUR	Glencore Finance Europe	0.625%	11.09.24	956,110	0.50	<b>Total - Nigeria</b>				<b>489,081</b>	<b>0.25</b>	
1,000,000	GBP	Heathrow Funding	7.125%	14.02.24	1,176,283	0.61	<b>Portugal</b>						
1,000,000	GBP	Heathrow Funding	FRN	15.02.25	1,161,135	0.60	2,500,000	EUR	Energias de Portugal	1.700%	20.07.80	2,252,800	1.17
<b>Total - Jersey</b>				<b>3,591,582</b>	<b>1.86</b>	2,500,000	EUR	Energias de Portugal	4.496%	30.04.79	2,473,025	1.29	
<b>Luxembourg</b>						1,200,000	EUR	Galp Gas Natural Distribuicao	1.375%	19.09.23	1,186,800	0.62	
800,000	CHF	Glencore Finance Europe	1.250%	09.10.24	793,588	0.41	<b>Total - Portugal</b>				<b>5,912,625</b>	<b>3.08</b>	
750,000	EUR	ContourGlobal Power Holdings	4.125%	01.08.25	724,073	0.38	<b>Korea, Republic Of</b>						
650,000	EUR	Glencore Finance Europe	1.750%	17.03.25	630,247	0.33	1,000,000	CHF	Hyundai Capital	0.695%	27.06.23	1,005,333	0.52
500,000	EUR	Holcim Finance	FRN	31.12.99	480,630	0.25	<b>Total - Korea, Republic Of</b>				<b>1,005,333</b>	<b>0.52</b>	
1,200,000	EUR	Monitchem Holdco	5.250%	15.03.25	1,134,000	0.59	<b>Romania</b>						
250,000	EUR	Rossini	FRN	30.10.25	244,170	0.13	1,000,000	EUR	Romania	2.750%	29.10.25	974,170	0.51
800,000	EUR	Vivion	3.000%	08.08.24	717,120	0.37	1,000,000	EUR	Romania	3.625%	24.04.24	1,014,230	0.53
466,000	USD	Mediobanca International Luxembourg	3.900%	29.03.24	455,559	0.24	<b>Total - Romania</b>				<b>1,988,400</b>	<b>1.04</b>	
<b>Total - Luxembourg</b>				<b>5,179,387</b>	<b>2.70</b>	<b>Sweden</b>							
<b>Mexico</b>						1,778,000	EUR	Volvo Treasury	4.850%	10.03.78	1,787,032	0.93	
2,650,000	EUR	Mexico	1.375%	15.01.25	2,582,770	1.34	<b>Total - Sweden</b>				<b>1,787,032</b>	<b>0.93</b>	
1,500,000	EUR	America Movil	FRN	06.09.73	1,544,985	0.80	<b>Netherlands</b>						
<b>Total - Mexico</b>				<b>4,127,755</b>	<b>2.14</b>	2,000,000	EUR	Aegon	4.000%	25.04.44	1,990,080	1.03	
<b>Netherlands</b>						2,000,000	EUR	Fiat Chrysler Automobiles	3.375%	07.07.23	2,015,620	1.05	
500,000	EUR	Iberdrola International	1.875%	31.12.99	494,720	0.26							

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*			
<b>Switzerland</b>														
300,000	CHF	FCA Capital Suisse	0.100%	23.10.23	299,277	0.16	400,000	EUR	Mauser Packaging Solutions Holding	4.750%	15.04.24	382,132	0.20	
4,000,000	EUR	Credit Suisse Group Funding	FRN	16.01.26	3,846,999	2.00	1,500,000	EUR	ZF North America Capital	2.750%	27.04.23	1,483,665	0.77	
1,500,000	EUR	UBS Group Funding	1.000%	21.03.25	1,460,040	0.76	1,000,000	USD	General Motors Financial	5.100%	17.01.24	1,002,983	0.52	
<b>Total - Switzerland</b>					<b>5,606,316</b>	<b>2.92</b>	<b>Total - United States</b>					<b>10,086,934</b>	<b>5.25</b>	
<b>Spain</b>						<b>United Kingdom</b>								
1,800,000	AUD	Banco Santander	FRN	19.01.23	1,229,474	0.64	1,500,000	AUD	HSBC Holdings	3.350%	16.02.24	1,019,090	0.53	
4,500,000	EUR	Banco Bilbao Vizcaya Argentaria	1.000%	16.01.30	4,076,279	2.11	1,500,000	AUD	Vodafone Group	FRN	13.12.22	1,023,263	0.53	
1,000,000	EUR	Banco Bilbao Vizcaya Argentaria	2.575%	22.02.29	978,390	0.51	1,000,000	CHF	Barclays	1.125%	12.07.23	1,012,874	0.53	
2,000,000	EUR	Banco de Sabadell	0.875%	05.03.23	1,992,760	1.04	1,000,000	EUR	Barclays	2.000%	07.02.28	987,530	0.51	
2,000,000	EUR	Banco de Sabadell	1.750%	10.05.24	1,930,140	1.00	750,000	EUR	Drax Finco	2.625%	01.11.25	690,480	0.36	
1,500,000	EUR	Caixabank	2.250%	17.04.30	1,381,230	0.72	2,000,000	EUR	Nationwide Building Society	2.000%	25.07.29	1,909,720	0.99	
1,000,000	EUR	Caixabank	2.750%	14.07.28	986,280	0.51	500,000	EUR	Royal Bank of Scotland Group	2.500%	22.03.23	503,055	0.26	
1,300,000	EUR	Criteria Caixa Sociedad	1.500%	10.05.23	1,297,322	0.67	1,500,000	EUR	Vodafone Group	3.100%	03.01.79	1,460,205	0.76	
500,000	EUR	Merlin Properties Socimi	2.225%	25.04.23	501,000	0.26	500,000	GBP	Scottish Widows	5.500%	16.06.23	581,372	0.30	
1,000,000	EUR	Neinor Homes	4.500%	15.10.26	847,130	0.44	500,000	USD	Anglo American Capital	3.625%	11.09.24	486,962	0.25	
<b>Total - Spain</b>					<b>15,220,005</b>	<b>7.90</b>	<b>Total - United Kingdom</b>					<b>17,828,026</b>	<b>9.25</b>	
<b>United States</b>						<b>Total - Bonds</b>								
900,000	AUD	General Motors Financial	3.850%	21.02.23	613,301	0.32						<b>166,973,982</b>	<b>86.78</b>	
500,000	EUR	AT&T	2.875%	31.12.99	454,270	0.24	<b>Total - Transferable securities admitted to an official exchange</b>					<b>166,973,982</b>	<b>86.78</b>	
1,000,000	EUR	Becton Dickinson & Co	1.401%	24.05.23	998,850	0.52	<b>Transferable securities and money market instruments dealt in on another regulated market</b>							
1,000,000	EUR	Capital One	0.800%	12.06.24	959,530	0.50	<b>Bonds</b>							
500,000	EUR	Ford Motor Credit	FRN	01.12.24	476,630	0.25	<b>Ireland</b>							
1,750,000	EUR	General Motors Financial	2.200%	01.04.24	1,739,553	0.90	1,500,000	USD	Aercap Ireland	1.750%	29.10.24	1,381,947	0.72	
1,000,000	EUR	Harley Davidson	3.875%	19.05.23	1,010,750	0.53	<b>Total - Ireland</b>					<b>1,381,947</b>	<b>0.72</b>	
1,000,000	EUR	Jefferies Group	1.000%	19.07.24	965,270	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 - Euro Short Term Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities		Maturity	Market value in EUR	% of net assets*
<b>Italy</b>						
1,404,000	USD	Mediobanca	2.300%	30.09.22	1,395,455	0.73
<b>Total - Italy</b>					<b>1,395,455</b>	<b>0.73</b>
<b>Japan</b>						
500,000	AUD	Mitsubishi UFJ Financial Group	2.078%	01.10.24	323,873	0.17
500,000	USD	Japan Bank for International Cooperation	2.875%	14.04.25	485,421	0.25
<b>Total - Japan</b>					<b>809,294</b>	<b>0.42</b>
<b>Nigeria</b>						
4,000,000	USD	Africa Finance	3.125%	16.06.25	3,800,904	1.98
<b>Total - Nigeria</b>					<b>3,800,904</b>	<b>1.98</b>
<b>Korea, Republic Of</b>						
100,000,000	JPY	Korean Air Lines	0.450%	21.01.25	714,434	0.37
<b>Total - Korea, Republic Of</b>					<b>714,434</b>	<b>0.37</b>
<b>United States</b>						
700,000	USD	Bank of America	FRN	02.04.26	697,729	0.36
500,000	USD	Berry Global	0.950%	15.02.24	470,867	0.24
3,000,000	USD	Berry Global Escrow 144A	4.875%	15.07.26	2,910,527	1.51
1,500,000	USD	Goldman Sachs Group	FRN	24.01.25	1,466,340	0.76
1,000,000	USD	Magallanes	3.788%	15.03.25	959,147	0.50
<b>Total - United States</b>					<b>6,504,610</b>	<b>3.37</b>
<b>Total - Bonds</b>					<b>14,606,644</b>	<b>7.59</b>
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					<b>14,606,644</b>	<b>7.59</b>
<b>Total - Investment in securities</b>					<b>181,580,626</b>	<b>94.37</b>

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
<b>Statement of Net Assets</b> as at August 31, 2022		62,684,039	
	<b>Assets</b>		
	2.b Investments in securities at market value		60,452,491
	Cash at banks		1,748,514
	Receivable from subscriptions		23,159
	2.d Interests and dividends receivable		357,494
	2.j Other assets		2,792
	<b>Total Assets</b>		<b>62,584,450</b>
	<b>Liabilities</b>		
	Payable for redemptions		78,762
	9.a Unrealised loss on forward foreign exchange contracts		644
	5 Service Fee payable		6,267
	4 Subscription tax payable		1,042
	3.a Management Fee payable		15,704
	2.j Other liabilities		6,618
	<b>Total Liabilities</b>		<b>109,037</b>
	<b>Net assets at the end of the financial year</b>		<b>62,475,413</b>
<b>Statement of Operations and</b> <b>Changes in Net Assets</b> from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		79,994,443
	Net investment income		1,163,236
	Change in unrealised appreciation/depreciation on:		
	Investments		-1,626,117
	Forward foreign exchange contracts		-2,229
	2.c Net realised gain/loss on investments		-716,599
	2.f Net realised gain/loss on forward foreign exchange contracts		53,771
	2.i Net realised gain/loss on currency exchange		-1,528
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-1,129,466</b>
	Subscriptions of shares		17,211,050
	Redemptions of shares		-33,346,304
	11 Dividend distribution		-254,310
	<b>Net assets at the end of the financial year</b>		<b>62,475,413</b>
<b>Statement of Net Income</b> from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		16,851
	2.d Net interest on bonds		1,487,261
	<b>Total Income</b>		<b>1,504,112</b>
	<b>Expenses</b>		
	3.a Management Fee		209,740
	Audit fees, printing and publishing expenses		4,689
	4 Subscription tax		6,833
	Bank interest		26
	2.d Net interests on swaps		5
	5 Service Fee		98,858
	8 Other expenses		20,725
	<b>Total Expenses</b>		<b>340,876</b>
	<b>Net investment income</b>		<b>1,163,236</b>

# Vontobel Fund - US Dollar Money

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Canada</b>							
<b>Bonds</b>						500,000 USD Bank of Nova Scotia 0.650% 31.07.24 468,085 0.75							
<b>Belgium</b>						500,000 USD Bank of Nova Scotia 0.400% 15.09.23 482,380 0.77							
1,500,000	USD	Barry Callebaut	5.500%	15.06.23	1,506,870	2.41	1,500,000	USD Royal Bank of Canada	FRN	21.01.25	1,470,324	2.35	
<b>Total - Belgium</b>					<b>1,506,870</b>	<b>2.41</b>	<b>Total - Canada</b>					<b>2,420,789</b>	<b>3.87</b>
<b>China</b>						<b>Netherlands</b>							
1,500,000	USD	New Development Bank	0.625%	22.07.24	1,404,057	2.25	1,250,000	CAD Bank Nederlandse Gemeenten	1.800%	11.02.25	907,166	1.45	
<b>Total - China</b>					<b>1,404,057</b>	<b>2.25</b>	1,200,000	USD ING Groep	FRN	02.10.23	1,202,304	1.92	
<b>Germany</b>						<b>Total - Netherlands</b>							
1,000,000	USD	FMS Wertmanagement	0.375%	06.05.24	947,910	1.52	<b>Total - Netherlands</b>					<b>2,109,470</b>	<b>3.37</b>
1,000,000	USD	Landeskreditbank Baden-Wuerttemberg	1.375%	27.01.25	948,810	1.52	<b>Nigeria</b>						
<b>Total - Germany</b>					<b>1,896,720</b>	<b>3.04</b>	1,000,000	USD Africa Finance	3.875%	13.04.24	983,590	1.57	
<b>Ivory Coast</b>						<b>Total - Nigeria</b>							
1,000,000	USD	Agence Française de Developpement	3.000%	20.09.23	993,690	1.59	<b>Total - Nigeria</b>					<b>983,590</b>	<b>1.57</b>
<b>Total - Ivory Coast</b>					<b>993,690</b>	<b>1.59</b>	<b>Korea, Republic Of</b>						
<b>France</b>						1,200,000 USD Korea Resources 4.000% 18.04.23 1,199,928 1.92							
1,000,000	USD	BNP Paribas	3.800%	10.01.24	993,900	1.59	<b>Total - Korea, Republic Of</b>					<b>1,199,928</b>	<b>1.92</b>
<b>Total - France</b>					<b>993,900</b>	<b>1.59</b>	<b>Sweden</b>						
<b>Italy</b>						3,000,000 USD Kommuninvest I Sverige 1.375% 08.05.24 2,891,699 4.63							
1,500,000	USD	Eni	4.000%	12.09.23	1,499,010	2.40	<b>Total - Sweden</b>					<b>2,891,699</b>	<b>4.63</b>
<b>Total - Italy</b>					<b>1,499,010</b>	<b>2.40</b>	<b>Spain</b>						
<b>Japan</b>						1,000,000 USD Banco Santander FRN 12.04.23 999,440 1.60							
1,225,000	USD	Mizuho Financial Group	FRN	11.09.22	1,224,927	1.96	<b>Total - Spain</b>					<b>999,440</b>	<b>1.60</b>
500,000	USD	Toyota	0.681%	25.03.24	476,950	0.76	<b>United States</b>						
<b>Total - Japan</b>					<b>1,701,877</b>	<b>2.72</b>	500,000	USD American Honda Finance	1.500%	13.01.25	472,790	0.76	
						1,000,000	USD AT&T	0.900%	25.03.24	954,910	1.53		
						2,000,000	USD Bank of America	FRN	04.02.25	1,977,420	3.17		
						522,000	USD Citigroup	4.100%	12.06.24	518,586	0.83		
						1,900,000	USD Citigroup	FRN	01.09.23	1,900,000	3.04		
						700,000	USD Daimler Finance	FRN	04.05.23	701,421	1.12		
						500,000	USD GECC	FRN	15.03.23	499,878	0.80		
						1,500,000	USD General Motors Financial	3.250%	05.01.23	1,497,510	2.40		

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# Vontobel Fund - US Dollar Money

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
1,590,000	USD	Glencore Funding	4.125% 30.05.23	1,588,410	2.54	<b>France</b>					
935,000	USD	Goldman Sachs	3.625% 20.02.24	928,866	1.49	1,000,000	USD	Agence Française de Developpement	1.375% 21.01.25	947,550	1.52
997,000	USD	Goldman Sachs	FRN 29.11.23	1,003,510	1.61	1,500,000	USD	Dexia Credit Local	0.500% 16.07.24	1,413,795	2.26
940,000	USD	Hyundai Capital	2.375% 10.02.23	932,781	1.49	2,000,000	USD	Société Générale	FRN 21.01.26	1,941,814	3.11
1,000,000	USD	International Bank for Reconstruction and Development	7.625% 19.01.23	1,016,260	1.63	<b>Total - France</b>				<b>4,303,159</b>	<b>6.89</b>
1,000,000	USD	JPMorgan Chase & Co	FRN 26.04.26	999,786	1.60	<b>Italy</b>					
1,620,000	USD	Komatsu	2.437% 11.09.22	1,619,417	2.59	1,592,000	USD	Mediobanca	2.300% 30.09.22	1,591,093	2.55
750,000	USD	Morgan Stanley	4.100% 22.05.23	751,658	1.20	1,000,000	USD	Mediobanca	FRN 30.10.22	997,690	1.60
500,000	USD	Nestlé	0.606% 14.09.24	469,955	0.75	<b>Total - Italy</b>				<b>2,588,783</b>	<b>4.15</b>
1,000,000	USD	Toyota Motor	FRN 13.09.24	992,047	1.59	<b>Japan</b>					
500,000	USD	Vmware	0.600% 15.08.23	483,800	0.77	1,000,000	USD	JFM	1.500% 27.01.25	947,670	1.52
694,000	USD	Wells Fargo & Co	FRN 31.10.23	694,597	1.11	<b>Total - Japan</b>				<b>947,670</b>	<b>1.52</b>
1,121,000	USD	Western Union Company	4.250% 09.06.23	1,121,291	1.79	<b>Canada</b>					
<b>Total - United States</b>				<b>21,124,893</b>	<b>33.81</b>	500,000	USD	Bank of Montreal	FRN 08.03.24	497,232	0.80
<b>United Kingdom</b>						1,000,000	USD	Toronto-Dominion Bank	FRN 10.09.24	983,468	1.57
1,500,000	USD	Lloyds Banking Group	4.050% 16.08.23	1,499,910	2.40	<b>Total - Canada</b>				<b>1,480,700</b>	<b>2.37</b>
<b>Total - United Kingdom</b>				<b>1,499,910</b>	<b>2.40</b>	<b>United States</b>					
<b>Total - Bonds</b>				<b>43,225,843</b>	<b>69.17</b>	300,000	USD	Bank of America	FRN 02.04.26	300,686	0.48
<b>Total - Transferable securities admitted to an official exchange</b>				<b>43,225,843</b>	<b>69.17</b>	500,000	USD	BMW US Capital	FRN 01.04.25	500,305	0.80
<b>Transferable securities and money market instruments dealt in on another regulated market</b>						810,000	USD	Goldman Sachs Group	2.550% 23.05.24	782,216	1.25
<b>Bonds</b>						500,000	USD	Goldman Sachs Group	FRN 24.01.25	491,493	0.79
<b>Australia</b>						2,000,000	USD	Inter-American Development Bank	FRN 12.04.27	2,000,690	3.20
500,000	AUD	ING Bank Australia	FRN 19.08.26	335,553	0.54	500,000	USD	John Deere	FRN 10.07.23	498,766	0.80
<b>Total - Australia</b>				<b>335,553</b>	<b>0.54</b>	500,000	USD	Magallanes	FRN 15.03.24	499,936	0.80
						1,000,000	USD	Roche Holding	FRN 11.09.23	999,877	1.60
						500,000	USD	Wells Fargo & Co	FRN 17.05.23	499,209	0.80
						<b>Total - United States</b>				<b>6,573,178</b>	<b>10.52</b>

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	
<b>United Kingdom</b>						
500,000	USD	NatWest Markets	FRN	22.03.25	500,795	0.80
500,000	USD	UBS	FRN	09.08.24	496,810	0.80
<b>Total - United Kingdom</b>				<b>997,605</b>	<b>1.60</b>	
<b>Total - Bonds</b>				<b>17,226,648</b>	<b>27.59</b>	
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>17,226,648</b>	<b>27.59</b>	
<b>Total - Investment in securities</b>				<b>60,452,491</b>	<b>96.76</b>	

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

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# Vontobel Fund - Sustainable Swiss Franc Bond

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

	Notes	Cost	CHF
<b>Statement of Net Assets</b>			
as at August 31, 2022		172,146,302	
	<b>Assets</b>		
	2.b Investments in securities at market value		160,604,238
	Cash at banks		6,075,663
	Receivable from subscriptions		39,202
	2.d Interests and dividends receivable		737,918
	2.j Other assets		5,939
	<b>Total Assets</b>		<b>167,462,960</b>
	<b>Liabilities</b>		
	Bank overdraft		7,580
	Payable for redemptions		225,536
	Interests and dividends payable		25
	9.c Payable interests on swaps		25,903
	9.a Unrealised loss on forward foreign exchange contracts		35,062
	9.b Unrealised loss on futures		9,617
	9.c Unrealised loss on swaps		24,428
	5 Service Fee payable		20,321
	4 Subscription tax payable		6,681
	3.a Management Fee payable		51,784
	<b>Total Liabilities</b>		<b>406,937</b>
	<b>Net assets at the end of the financial year</b>		<b>167,056,023</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		182,030,970
	Net investment income		281,628
	Change in unrealised appreciation/depreciation on:		
	Investments		-17,910,324
	Futures		1,118
	Forward foreign exchange contracts		-130,390
	Swaps		873,932
	2.c Net realised gain/loss on investments		-1,256,121
	2.f Net realised gain/loss on forward foreign exchange contracts		437,003
	2.l Net realised gain/loss on currency exchange		15,737
	2.e Net realised gain/loss on futures		-364,149
	2.h Net realised gain/loss on swaps		-356,717
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-18,408,283</b>
	Subscriptions of shares		58,101,804
	Redemptions of shares		-54,661,056
	11 Dividend distribution		-7,412
	<b>Net assets at the end of the financial year</b>		<b>167,056,023</b>

# Vontobel Fund - Sustainable Swiss Franc Bond

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

	Notes	CHF
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	10,893
2.d	Net interest on bonds	1,568,557
	Other income	28
	<b>Total Income</b>	<b>1,579,478</b>
	<b>Expenses</b>	
3.a	Management Fee	641,317
	Audit fees, printing and publishing expenses	8,665
4	Subscription tax	42,396
	Bank interest	45,571
2.d	Net interests on swaps	255,176
5	Service Fee	264,384
8	Other expenses	40,341
	<b>Total Expenses</b>	<b>1,297,850</b>
	<b>Net investment income</b>	<b>281,628</b>

# Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>													
<b>Bonds</b>													
<b>Australia</b>													
500,000	AUD	UBS	3.250%	08.03.23	334,066	0.20							
1,000,000	CHF	Commonwealth Bank of Australia	0.113%	10.12.29	870,000	0.52							
<b>Total - Australia</b>				<b>1,204,066</b>	<b>0.72</b>								
<b>Belgium</b>													
800,000	EUR	Barry Callebaut	2.375%	24.05.24	782,251	0.47							
500,000	USD	Barry Callebaut	5.500%	15.06.23	490,210	0.29							
<b>Total - Belgium</b>				<b>1,272,461</b>	<b>0.76</b>								
<b>Venezuela, Bolivarian Republic Of</b>													
450,000	CHF	Corporacion Andina de Fomento	0.700%	04.09.25	433,350	0.26							
1,200,000	CHF	Corporacion Andina de Fomento	0.450%	24.02.27	1,112,400	0.67							
<b>Total - Venezuela, Bolivarian Republic Of</b>				<b>1,545,750</b>	<b>0.93</b>								
<b>Chile</b>													
1,165,000	CHF	Banco de Chile	0.250%	05.12.24	1,116,070	0.67							
1,000,000	CHF	Banco de Credito e Inversiones	0.400%	22.11.24	964,000	0.58							
500,000	CHF	Banco de Credito e Inversiones	0.385%	15.12.26	457,750	0.27							
1,000,000	CHF	Banco de Credito e Inversiones	0.599%	26.04.27	915,000	0.55							
1,000,000	CHF	Scotiabank	0.385%	22.07.26	922,500	0.55							
<b>Total - Chile</b>				<b>4,375,320</b>	<b>2.62</b>								
<b>Denmark</b>													
2,000,000	CHF	KommunalKredit	2.875%	13.10.31	2,213,000	1.32							
<b>Total - Denmark</b>				<b>2,213,000</b>	<b>1.32</b>								
<b>Germany</b>													
1,450,000	CAD	Kreditanstalt für Wiederaufbau	1.750%	17.03.25	1,026,994	0.61	1,165,000	CHF	Deutsche Telekom	0.435%	06.02.32	978,018	0.59
600,000	CHF	Deutsche Bahn Finance	0.100%	01.12.25	575,400	0.34	250,000	CHF	Henkel	0.273%	28.04.23	248,375	0.15
1,000,000	CHF	Deutsche Bahn Finance	1.375%	24.07.23	1,003,200	0.60	2,010,000	CHF	Kreditanstalt für Wiederaufbau	2.500%	25.08.25	2,093,415	1.25
<b>Total - Germany</b>				<b>6,397,140</b>	<b>3.82</b>								
<b>Finland</b>													
2,000,000	CHF	Municipality Finance	2.375%	30.03.26	2,078,000	1.24							
975,000	CHF	Nordic Investment Bank	FRN	31.12.99	443,625	0.27							
<b>Total - Finland</b>				<b>2,521,625</b>	<b>1.51</b>								
<b>France</b>													
600,000	CHF	Banque Federative du Credit Mutuel	1.625%	11.04.23	601,320	0.36							
600,000	CHF	BNP Paribas	0.300%	15.10.27	526,500	0.32							
1,300,000	CHF	RCI Banque	0.550%	30.05.23	1,284,790	0.77							
500,000	CHF	SNCF	0.227%	18.06.30	446,000	0.27							
1,000,000	CHF	SNCF Réseau	2.625%	10.03.31	1,070,000	0.64							
1,700,000	CHF	SNCF Réseau	3.250%	30.06.32	1,925,250	1.15							
1,000,000	CHF	Total Capital	1.000%	29.08.24	986,000	0.59							
1,000,000	CHF	Total Capital	0.288%	13.07.26	938,500	0.56							
200,000	EUR	La Poste	0.625%	21.10.26	182,463	0.11							
100,000	EUR	Orange	1.250%	07.07.27	92,122	0.06							
<b>Total - France</b>				<b>8,052,945</b>	<b>4.83</b>								
<b>Honduras</b>													
800,000	CHF	Central American Bank for Economic Integration	0.170%	29.09.31	663,600	0.40							
<b>Total - Honduras</b>				<b>663,600</b>	<b>0.40</b>								
<b>Ireland</b>													
200,000	EUR	Smurfit Kappa Treasury	1.500%	15.09.27	178,428	0.11							
<b>Total - Ireland</b>				<b>178,428</b>	<b>0.11</b>								

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
<b>Japan</b>						<b>Liechtenstein</b>							
300,000	EUR	NTT Leasing	0.010%	03.03.25	278,191	0.17	800,000	CHF	LGT Bank	0.200%	04.11.30	669,600	0.40
<b>Total - Japan</b>						<b>Total - Liechtenstein</b>							
					<b>278,191</b>	<b>0.17</b>						<b>1,797,900</b>	<b>1.07</b>
<b>Jersey</b>						<b>Luxembourg</b>							
400,000	CHF	Heathrow Funding	0.500%	17.05.24	390,000	0.23	1,175,000	CHF	European Investment Bank	1.375%	21.02.28	1,175,000	0.70
<b>Total - Jersey</b>						<b>Total - Luxembourg</b>							
					<b>390,000</b>	<b>0.23</b>						<b>8,207,678</b>	<b>4.90</b>
<b>Cayman Islands</b>						<b>New Zealand</b>							
400,000	CHF	Banco Mercantil del Norte	1.550%	11.10.22	399,400	0.24	1,600,000	CHF	ASB Finance	0.200%	02.08.24	1,550,400	0.93
<b>Total - Cayman Islands</b>						<b>Total - New Zealand</b>							
					<b>399,400</b>	<b>0.24</b>						<b>2,327,300</b>	<b>1.40</b>
<b>Canada</b>						<b>Netherlands</b>							
400,000	AUD	Canadian Imperial Bank of Commerce	1.600%	09.06.23	262,677	0.16	1,000,000	CHF	ABN Amro	0.300%	18.12.24	965,000	0.58
1,700,000	CHF	Canadian Imperial Bank of Commerce	0.150%	31.07.23	1,682,320	1.01	995,000	CHF	Bank Nederlandse Gemeenten	1.250%	30.04.24	997,488	0.60
500,000	CHF	Canadian Imperial Bank of Commerce	0.283%	03.02.27	460,750	0.28	2,000,000	CHF	Bank Nederlandse Gemeenten	2.500%	21.07.25	2,072,000	1.24
500,000	CHF	New Brunswick Provinz	0.200%	07.11.31	432,500	0.26	600,000	CHF	BNP Paribas	0.500%	16.03.29	525,600	0.31
600,000	CHF	Province of Alberta	0.375%	07.02.29	554,100	0.33	1,000,000	CHF	Coooperatieve Rabobank UA	0.250%	25.11.27	896,000	0.54
150,000	CHF	Province of Manitoba	0.800%	15.03.39	124,875	0.07	500,000	CHF	Digital Intrepid Holding	1.700%	30.03.27	467,000	0.28
1,500,000	CHF	Province of Quebec	0.750%	21.11.24	1,484,250	0.89	400,000	CHF	Digital Intrepid Holding	0.200%	15.12.26	351,600	0.21
1,000,000	CHF	Province of Quebec	0.030%	18.06.31	857,000	0.51	3,000,000	CHF	Energie Beheer Nederland	0.875%	22.09.26	2,928,000	1.74
1,000,000	CHF	Royal Bank of Canada	0.400%	05.10.26	959,000	0.57	1,000,000	CHF	Nederlandse Waterschapsbank	1.250%	09.08.24	1,002,500	0.60
2,500,000	CHF	Scotiabank	0.200%	19.11.25	2,406,250	1.44	<b>Total - Netherlands</b>						
700,000	USD	Canada	2.875%	28.04.25	670,547	0.40						<b>10,002,500</b>	<b>6.10</b>
950,000	USD	Bank of Nova Scotia	0.400%	15.09.23	894,479	0.54	<b>Total - Canada</b>						
1,500,000	USD	Royal Bank of Canada	1.150%	14.07.26	1,304,342	0.78						<b>12,093,090</b>	<b>7.24</b>

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

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# Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
2,400,000	CHF	Nederlandse Waterschapsbank	1.375% 13.09.27	2,402,400	1.44	<b>Sweden</b>					
2,000,000	CHF	Nederlandse Waterschapsbank	2.375% 27.01.23	2,014,600	1.21	1,350,000	CHF	Akademiska	0.650% 08.02.44	1,038,150	0.62
950,000	EUR	Mondelez International	0.000% 22.09.26	831,106	0.50	1,000,000	CHF	Akademiska	0.250% 17.11.25	967,000	0.58
<b>Total - Netherlands</b>				<b>15,453,294</b>	<b>9.25</b>	1,825,000	CHF	Laensfoersaekringar Hypotek	0.875% 16.09.24	1,808,575	1.08
<b>Norway</b>						150,000	EUR	Swedbank	0.750% 05.05.25	140,693	0.08
900,000	CHF	SpareBank 1 Nord-Norge	0.125% 11.12.25	845,100	0.51	<b>Total - Sweden</b>					
700,000	CHF	Sparebk1Boligkr 1	0.508% 06.04.27	670,950	0.40	<b>3,954,418 2.36</b>					
600,000	USD	Kommunalbanken	0.250% 04.11.22	582,864	0.35	<b>Switzerland</b>					
<b>Total - Norway</b>				<b>2,098,914</b>	<b>1.26</b>	1,800,000	CHF	Banque Cantonale Vaudoise	0.250% 28.11.25	1,746,900	1.05
<b>Austria</b>						1,850,000	CHF	Basellandschaftliche Kantonalbank	0.050% 28.01.31	1,602,100	0.96
650,000	CHF	Erste Bank	0.250% 02.10.28	566,800	0.34	800,000	CHF	Basler Kantonalbank	0.125% 10.09.32	669,200	0.40
740,000	CHF	Hypo Noe	0.125% 17.10.23	727,050	0.44	800,000	CHF	Bell Food Group AG	1.550% 16.05.29	753,200	0.45
1,300,000	CHF	Oesterreichische Kontrollbank	2.625% 22.11.24	1,341,600	0.80	400,000	CHF	BLS AG	2.000% 26.07.34	411,200	0.25
1,070,000	CHF	Oesterreichische Kontrollbank	2.875% 25.02.30	1,175,395	0.70	3,000,000	CHF	Cembra Money Bank	0.000% 09.07.26	2,736,000	1.64
1,000,000	EUR	Heta Asset Resolution	2.375% 13.12.22	985,733	0.59	1,200,000	CHF	Chocoladefabriken Lindt & Spruengli	0.010% 06.10.28	1,067,400	0.64
<b>Total - Austria</b>				<b>4,796,578</b>	<b>2.87</b>	1,200,000	CHF	EGW	0.375% 27.05.30	1,102,200	0.66
<b>Panama</b>						300,000	CHF	EGW	1.125% 24.09.29	293,400	0.18
800,000	EUR	Corporacion Andina de Fomento	0.250% 04.02.26	716,444	0.43	1,500,000	CHF	EGW	0.600% 14.09.35	1,302,000	0.78
<b>Total - Panama</b>				<b>716,444</b>	<b>0.43</b>	610,000	CHF	EGW	0.150% 09.09.41	454,450	0.27
<b>Philippines</b>						1,250,000	CHF	Électricité d'Émosson	1.375% 02.11.22	1,250,000	0.75
1,350,000	CHF	Asian Development Bank	2.750% 12.02.30	1,476,225	0.88	2,700,000	CHF	Emmi Finanz	0.375% 01.12.31	2,296,350	1.37
1,300,000	CHF	Asian Development Bank	0.800% 06.07.27	1,274,650	0.76	700,000	CHF	Genf Kanton	0.050% 15.11.29	631,400	0.38
<b>Total - Philippines</b>				<b>2,750,875</b>	<b>1.64</b>	1,000,000	CHF	Genf Kanton	0.250% 29.11.27	946,500	0.57
						1,030,000	CHF	Grande Dixence	1.250% 06.06.23	1,026,292	0.61
						700,000	CHF	Grande Dixence	1.700% 12.07.29	673,400	0.40
						1,200,000	CHF	Graubuenden Kanton	0.250% 26.11.27	1,129,800	0.68
						2,600,000	CHF	Graubündner Kantonalbank	0.100% 07.12.29	2,314,000	1.39
						1,175,000	CHF	Holcim Helvetia Finance AG	0.375% 19.10.26	1,090,400	0.65
						1,520,000	CHF	Kinderspital	0.250% 28.07.28	1,380,920	0.83
						1,540,000	CHF	Kraftwerke Linth-Limmern	1.500% 06.12.22	1,539,538	0.92
						1,440,000	CHF	Kraftwerke Linth-Limmern	2.375% 10.12.26	1,442,880	0.86

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

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# Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
130,000	CHF	Kraftwerke Linth-Limmern	2.875% 27.03.42	131,300	0.08	900,000	CHF	Raiffeisen Schweiz Genossenschaft	1.500% 23.11.34	781,650	0.47
680,000	CHF	Kraftwerke Linth-Limmern	3.000% 02.04.48	693,600	0.42	1,200,000	CHF	Raiffeisen Schweiz Genossenschaft	0.500% 11.11.28	1,087,800	0.65
1,400,000	CHF	Kraftwerke Oberhasli	1.875% 21.02.25	1,400,700	0.84	600,000	CHF	Raiffeisen Schweiz Genossenschaft	0.178% 15.01.27	559,500	0.33
2,470,000	CHF	KTSP Winterthur	0.000% 30.09.31	2,036,515	1.22	400,000	CHF	Raiffeisen Schweiz Genossenschaft	0.183% 11.11.25	383,200	0.23
500,000	CHF	Mobimo Holding	0.250% 19.03.27	453,250	0.27	1,325,000	CHF	Rhaetische Bahn	0.050% 03.08.50	825,475	0.49
500,000	CHF	Nant de Drance	0.875% 23.05.29	455,000	0.27	400,000	CHF	SGS	0.950% 06.11.26	384,600	0.23
150,000	CHF	Nant de Drance	1.250% 25.06.27	144,150	0.09	450,000	CHF	Stiftung Kantonsspital	0.150% 08.07.30	387,225	0.23
1,500,000	CHF	Pfandbriefbank schweizerischer Hypothekarinstitute	0.375% 21.01.30	1,370,250	0.82	350,000	CHF	Swiss Prime Site	0.650% 18.12.29	305,725	0.18
565,000	CHF	Pfandbriefbank schweizerischer Hypothekarinstitute	0.250% 18.01.27	537,598	0.32	1,200,000	CHF	Swiss Prime Site	0.325% 16.01.25	1,166,400	0.70
300,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.000% 21.06.28	274,950	0.16	850,000	CHF	Swissgrid	0.000% 30.06.26	797,300	0.48
300,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.000% 15.02.36	231,900	0.14	1,600,000	CHF	Swissgrid	0.150% 30.06.34	1,248,800	0.75
6,300,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.100% 05.05.31	5,485,409	3.27	2,190,000	CHF	Tessin Kanton	0.400% 27.06.44	1,607,460	0.96
1,000,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.500% 19.05.28	944,900	0.57	500,000	CHF	Zuerich	0.250% 26.05.39	386,000	0.23
500,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.125% 02.08.30	443,100	0.27	1,000,000	CHF	Zürich Kanton	0.000% 27.06.25	965,000	0.58
700,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.125% 20.06.31	609,280	0.36	200,000	EUR	UBS Group Funding	0.250% 24.02.28	163,637	0.10
100,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.125% 19.12.31	86,150	0.05	<b>Total - Switzerland</b>				<b>55,080,354</b>	<b>32.98</b>
400,000	CHF	PSP Swiss Property	0.200% 04.02.31	325,800	0.20	<b>Slovakia</b>					
600,000	CHF	PSP Swiss Property	0.550% 04.02.28	547,200	0.33	1,000,000	EUR	Slovakia	3.375% 15.11.24	1,021,376	0.61
						<b>Total - Slovakia</b>				<b>1,021,376</b>	<b>0.61</b>
						<b>Spain</b>					
						400,000	CHF	Banco Bilbao Vizcaya Argentaria	0.125% 27.08.26	365,800	0.22
						1,400,000	CHF	Banco Santander	0.750% 12.06.23	1,389,500	0.83
						700,000	CHF	Banco Santander	1.328% 10.06.25	689,150	0.41
						1,205,000	CHF	Cellnex Finance	0.935% 26.03.26	1,120,650	0.67
						<b>Total - Spain</b>				<b>3,565,100</b>	<b>2.13</b>
						<b>United States</b>					
						900,000	AUD	National Australia Bank New York Branch	FRN 18.11.30	594,334	0.36
						3,000,000	CAD	International Bank for Reconstruction and Development	0.875% 28.09.27	1,950,320	1.17
						2,400,000	CHF	Coca-Cola	1.000% 02.10.28	2,294,400	1.37
						700,000	CHF	MetLife Global Funding	0.125% 25.09.28	614,250	0.37

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# Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
500,000	CHF	National Australia Bank New York Branch	0.065% 29.01.29	437,750	0.26	<b>Switzerland</b>					
400,000	CHF	Nordea Bank	0.125% 02.06.26	374,600	0.22	1,000,000	CHF	Engadiner Kraftwerke	0.450% 02.03.29	893,500	0.53
800,000	CHF	Southern California Gas	FRN 31.12.99	360,000	0.22	1,000,000	CHF	Romande Energie	2.625% 15.07.37	1,043,500	0.62
570,000	CHF	Standard Oil	5.875% 31.12.99	250,800	0.15	300,000	CHF	Zürich Versicherungs-Gesellschaft	0.000% 26.08.31	244,200	0.15
500,000	EUR	Coca-Cola	0.125% 15.03.29	413,602	0.25	<b>Total - Switzerland</b>					
1,000,000	EUR	McDonald's	0.625% 29.01.24	968,559	0.58					<b>2,181,200</b>	<b>1.30</b>
<b>Total - United States</b>				<b>8,258,615</b>	<b>4.95</b>	<b>United States</b>					
<b>United Kingdom</b>						600,000	USD	Komatsu	0.849% 09.09.23	566,193	0.34
450,000	CHF	ASB Finance	0.118% 29.06.28	393,975	0.24	1,000,000	USD	Rabobank London Branch	FRN 10.01.25	961,230	0.58
700,000	CHF	Bank NewZeland International	0.111% 24.07.28	613,550	0.37	<b>Total - United States</b>					
400,000	CHF	Credit Agricole	0.550% 14.12.26	374,600	0.22					<b>1,527,423</b>	<b>0.92</b>
1,000,000	CHF	NatWest Markets	0.898% 04.04.25	967,000	0.58	<b>Total - Bonds</b>					
450,000	CHF	UBS	0.150% 29.06.28	397,350	0.24					<b>6,048,273</b>	<b>3.62</b>
200,000	EUR	UBS	0.750% 21.04.23	195,628	0.12	<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Total - United Kingdom</b>				<b>2,942,103</b>	<b>1.77</b>					<b>6,048,273</b>	<b>3.62</b>
<b>Total - Bonds</b>				<b>154,555,965</b>	<b>92.52</b>	<b>Total - Investment in securities</b>					
<b>Total - Transferable securities admitted to an official exchange</b>				<b>154,555,965</b>	<b>92.52</b>					<b>160,604,238</b>	<b>96.14</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>											
<b>Bonds</b>											
<b>Australia</b>											
1,300,000	CHF	Macquarie	1.285% 11.09.29	1,160,250	0.69						
<b>Total - Australia</b>				<b>1,160,250</b>	<b>0.69</b>						
<b>Peru</b>											
1,000,000	USD	Fondo Mivivienda	4.625% 12.04.27	948,369	0.57						
<b>Total - Peru</b>				<b>948,369</b>	<b>0.57</b>						
<b>Sweden</b>											
240,000	USD	Kommuninvest I Sverige	2.875% 03.07.24	231,031	0.14						
<b>Total - Sweden</b>				<b>231,031</b>	<b>0.14</b>						

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

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		47,113,513	
	<b>Assets</b>		
	2.b Investments in securities at market value		39,114,130
	Cash at banks		927,747
	Receivable from foreign currencies		728,626
	Receivable from subscriptions		10,472
	2.d Interests and dividends receivable		264,254
	Receivable for investments sold		1,384,354
	9.a Unrealised gain on forward foreign exchange contracts		51,110
	9.b Unrealised gain on futures		71,692
	2.j Other assets		4,954
	<b>Total Assets</b>		<b>42,557,339</b>
	<b>Liabilities</b>		
	Bank overdraft		71,692
	Payable for redemptions		3,965
	Payable for investment purchased		2,449,651
	Payable on foreign currencies		731,556
	Interests and dividends payable		6
	5 Service Fee payable		4,522
	4 Subscription tax payable		2,576
	3.a Management Fee payable		12,211
	2.j Other liabilities		3,099
	<b>Total Liabilities</b>		<b>3,279,278</b>
	<b>Net assets at the end of the financial year</b>		<b>39,278,061</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		62,886,656
	Net investment income		297,033
	Change in unrealised appreciation/depreciation on:		
	Investments		-8,674,675
	Futures		475,942
	Forward foreign exchange contracts		77,602
	2.c Net realised gain/loss on investments		-2,444,878
	2.f Net realised gain/loss on forward foreign exchange contracts		-1,108,157
	2.l Net realised gain/loss on currency exchange		86,747
	2.e Net realised gain/loss on futures		1,085,803
	2.g Net realised gain/loss on options		2
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-10,204,581</b>
	Subscriptions of shares		9,536,954
	Redemptions of shares		-22,940,175
	11 Dividend distribution		-793
	<b>Net assets at the end of the financial year</b>		<b>39,278,061</b>

# Vontobel Fund - Green Bond

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

	Notes	EUR
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
		<b>Income</b>
		Bank interest
		1,531
	2.d	Net interest on bonds
		634,254
		<b>Total Income</b>
		<b>635,785</b>
		<b>Expenses</b>
	3.a	Management Fee
		196,632
		Audit fees, printing and publishing expenses
		4,825
	4	Subscription tax
		18,690
		Bank interest
		8,150
	5	Service Fee
		84,850
	8	Other expenses
		25,605
		<b>Total Expenses</b>
		<b>338,752</b>
		<b>Net investment income</b>
		<b>297,033</b>

# Vontobel Fund - Green Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Italy</b>							
<b>Bonds</b>						<b>Italy</b>							
<b>Denmark</b>						<b>Italy</b>							
500,000	EUR	Dong Energy	2.250%	31.12.99	485,085	1.24	1,700,000	EUR	Acea	0.250%	28.07.30	1,291,184	3.29
250,000	EUR	Orsted	1.500%	26.11.29	228,603	0.58	1,500,000	EUR	ERG	0.500%	11.09.27	1,305,344	3.32
500,000	EUR	Orsted	1.750%	09.12.19	440,975	1.12	750,000	EUR	Hera	0.875%	05.07.27	675,533	1.72
200,000	GBP	Orsted	2.125%	17.05.27	212,134	0.54	1,000,000	EUR	Intesa Sanpaolo	0.750%	16.03.28	835,280	2.13
400,000	GBP	Orsted	2.500%	16.05.33	387,974	0.99	1,000,000	EUR	Iren	0.250%	17.01.31	723,580	1.84
200,000	GBP	Orsted	2.500%	18.02.21	167,955	0.43	250,000	EUR	Mediobanca	1.000%	08.09.27	217,425	0.55
<b>Total - Denmark</b>				<b>1,922,726</b>	<b>4.90</b>	750,000	EUR	Terna - Rete Elettrica Nazionale	2.375%	31.12.99	592,553	1.51	
						<b>Total - Italy</b>							
						<b>5,640,899</b>							
						<b>14.36</b>							
<b>Germany</b>						<b>Liechtenstein</b>							
250,000	EUR	E.ON	0.375%	29.09.27	219,920	0.56	1,250,000	EUR	Swiss Life	0.500%	15.09.31	964,038	2.45
500,000	EUR	E.ON	0.875%	20.08.31	408,370	1.04	<b>Total - Liechtenstein</b>				<b>964,038</b>	<b>2.45</b>	
500,000	EUR	E.ON	0.875%	18.10.34	367,795	0.94	<b>Netherlands</b>						
1,250,000	EUR	E.ON	1.625%	29.03.31	1,085,100	2.76	500,000	EUR	Alliander	0.375%	10.06.30	418,185	1.06
1,000,000	EUR	E.ON	0.350%	28.02.30	801,830	2.04	1,250,000	EUR	Alliander	0.875%	24.06.32	1,033,463	2.63
400,000	EUR	Eurogrid	3.279%	05.09.31	400,952	1.02	250,000	EUR	Enexis Holding	0.625%	17.06.32	198,308	0.50
<b>Total - Germany</b>				<b>3,283,967</b>	<b>8.36</b>	500,000	EUR	Iberdrola International	1.450%	31.12.99	428,300	1.09	
						<b>France</b>							
1,750,000	EUR	Axa	1.375%	07.10.41	1,354,744	3.45	1,500,000	EUR	Iberdrola International	1.825%	31.12.99	1,152,555	2.93
500,000	EUR	BPCE	0.500%	14.01.28	436,210	1.11	500,000	EUR	Innogy Finance	1.250%	19.10.27	459,705	1.17
1,300,000	EUR	CNP Assurances	2.000%	27.07.50	1,090,752	2.78	750,000	EUR	Tennet	1.500%	03.06.39	568,568	1.45
400,000	EUR	Engie	1.500%	31.12.99	317,792	0.81	1,250,000	EUR	Tennet	0.500%	30.11.40	764,788	1.95
1,000,000	EUR	Engie	1.875%	31.12.99	726,070	1.85	750,000	EUR	Tennet	0.125%	30.11.32	552,450	1.41
200,000	EUR	Regie Autonome des Transports Parisiens	0.350%	20.06.29	178,932	0.45	1,200,000	EUR	Tennet	2.374%	31.12.99	1,133,712	2.89
1,000,000	EUR	SNCF	0.625%	17.04.30	892,770	2.27	1,750,000	USD	Energias de Portugal Finance	1.710%	24.01.28	1,500,643	3.81
700,000	EUR	SNCF Réseau	2.250%	20.12.47	622,531	1.58	<b>Total - Netherlands</b>				<b>8,210,677</b>	<b>20.89</b>	
400,000	EUR	Societe du Grand Paris	1.000%	18.02.70	206,748	0.53	<b>Austria</b>						
500,000	EUR	Societe du Grand Paris	1.125%	25.05.34	427,205	1.09	1,000,000	EUR	Verbund	0.900%	01.04.41	691,030	1.76
500,000	USD	BNP Paribas	1.675%	30.06.27	437,482	1.11	<b>Total - Austria</b>				<b>691,030</b>	<b>1.76</b>	
<b>Total - France</b>				<b>6,690,336</b>	<b>17.03</b>								

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

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# Vontobel Fund - Green Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	
<b>Portugal</b>						<b>United Kingdom</b>						
300,000	EUR	Energias de Portugal	1.500% 14.03.82	246,948	0.63	500,000	EUR	Scottish & Southern Energy	2.875% 01.08.29	486,745	1.24	
500,000	EUR	Energias de Portugal	1.700% 20.07.80	450,560	1.15	500,000	GBP	Scottish Hydro-Electric Transmission PLC	1.500% 24.03.28	497,754	1.27	
600,000	EUR	Energias de Portugal	1.875% 02.08.81	513,288	1.31	700,000	GBP	Scottish Hydro-Electric Transmission PLC	2.125% 24.03.36	594,809	1.51	
500,000	EUR	Energias de Portugal	4.496% 30.04.79	494,605	1.26	<b>Total - United Kingdom</b>					<b>1,579,308</b>	<b>4.02</b>
<b>Total - Portugal</b>				<b>1,705,401</b>	<b>4.35</b>	<b>Total - Bonds</b>					<b>37,455,201</b>	<b>95.36</b>
<b>Spain</b>						<b>Total - Transferable securities admitted to an official exchange</b>						
1,500,000	EUR	Acciona	0.375% 07.10.27	1,303,574	3.32						<b>37,455,201</b>	<b>95.36</b>
800,000	EUR	Acciona	1.375% 26.01.32	647,976	1.65	<b>Transferable securities and money market instruments dealt in on another regulated market</b>						
500,000	EUR	Caixabank	1.250% 18.06.31	430,320	1.10	<b>Bonds</b>						
600,000	EUR	Iberdrola	1.575% 31.12.99	492,834	1.25	<b>France</b>						
500,000	EUR	Red Electrica	0.375% 24.07.28	444,040	1.13	200,000	EUR	Societe du Grand Paris	0.700% 15.10.60	100,086	0.25	
1,500,000	EUR	Red Electrica	0.500% 24.05.33	1,189,035	3.03	<b>Total - France</b>					<b>100,086</b>	<b>0.25</b>
500,000	GBP	Caixabank	1.500% 03.12.26	505,970	1.29	<b>Hong-Kong</b>						
<b>Total - Spain</b>				<b>5,013,749</b>	<b>12.77</b>	500,000	USD	MTR	1.625% 19.08.30	413,465	1.05	
<b>United States</b>						<b>Total - Hong-Kong</b>					<b>413,465</b>	<b>1.05</b>
500,000	USD	NGG Finance	1.960% 27.06.30	406,807	1.04	<b>Ireland</b>						
750,000	USD	Prologis	1.250% 15.10.30	595,875	1.52	500,000	GBP	Bank of Ireland	7.594% 06.12.32	577,605	1.47	
250,000	USD	Verizon Communications	1.500% 18.09.30	197,787	0.50	<b>Total - Ireland</b>					<b>577,605</b>	<b>1.47</b>
750,000	USD	Verizon Communications	2.850% 03.09.41	552,601	1.41	<b>Italy</b>						
<b>Total - United States</b>				<b>1,753,070</b>	<b>4.47</b>	750,000	EUR	ERG	0.875% 15.09.31	567,773	1.45	
						<b>Total - Italy</b>					<b>567,773</b>	<b>1.45</b>
						<b>Total - Bonds</b>					<b>1,658,929</b>	<b>4.22</b>
						<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					<b>1,658,929</b>	<b>4.22</b>
						<b>Total - Investment in securities</b>					<b>39,114,130</b>	<b>99.58</b>

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 Corporate Bond

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022			
	<b>Assets</b>	1,855,368,805	
	2.b Investments in securities at market value		1,659,834,023
	Cash at banks		141,142,385
	Receivable from foreign currencies		40
	Receivable from subscriptions		591,311
	2.d Interests and dividends receivable		18,149,772
	9.c Unrealised gain on swaps		5,069,891
	<b>Total Assets</b>		<b>1,824,787,422</b>
	<b>Liabilities</b>		
	Bank overdraft		23,651,120
	Payable for redemptions		517,312
	Payable for investment purchased		7,400,000
	Payable on foreign currencies		40
	Interests and dividends payable		442
	9.c Payable interests on swaps		810,000
	9.a Unrealised loss on forward foreign exchange contracts		2,376,527
	9.b Unrealised loss on futures		107,217
	Audit fees, printing and publishing expenses		43,483
	5 Service Fee payable		253,961
	4 Subscription tax payable		54,411
	3.a Management Fee payable		919,930
	2.j Other liabilities		22,415
	<b>Total Liabilities</b>		<b>36,156,858</b>
	<b>Net assets at the end of the financial year</b>		<b>1,788,630,564</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		2,661,652,704
	Net investment income		31,162,091
	Change in unrealised appreciation/depreciation on:		
	Investments		-303,208,670
	Futures		-107,217
	Forward foreign exchange contracts		-3,069,448
	Swaps		5,069,891
	2.c Net realised gain/loss on investments		-25,071,269
	2.f Net realised gain/loss on forward foreign exchange contracts		-14,080,730
	2.l Net realised gain/loss on currency exchange		-168,388
	2.e Net realised gain/loss on futures		-19,599,463
	2.h Net realised gain/loss on swaps		6,527,588
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-322,545,615</b>
	Subscriptions of shares		634,271,758
	Redemptions of shares		-1,180,586,781
	11 Dividend distribution		-4,161,502
	<b>Net assets at the end of the financial year</b>		<b>1,788,630,564</b>

# Vontobel Fund - Euro Corporate Bond

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

	Notes	EUR
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	263,559
2.d	Net interest on bonds	52,089,173
	Other income	14,418
	<b>Total Income</b>	<b>52,367,150</b>
	<b>Expenses</b>	
3.a	Management Fee	12,860,607
	Audit fees, printing and publishing expenses	60,712
4	Subscription tax	390,023
	Bank interest	652,596
2.d	Net interests on swaps	3,381,971
5	Service Fee	3,719,974
8	Other expenses	139,176
	<b>Total Expenses</b>	<b>21,205,059</b>
	<b>Net investment income</b>	<b>31,162,091</b>

# Vontobel Fund - Euro Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Transferable securities admitted to an official exchange</b>											
<b>Bonds</b>											
<b>Australia</b>											
2,000,000	EUR	Rabobank London Branch	3.250% 31.12.99	1,677,020	0.09	3,000,000	EUR	Deutsche Bahn Finance	1.600% 31.12.99	2,437,350	0.14
3,500,000	EUR	Scentre Management	1.375% 22.03.23	3,500,420	0.20	8,000,000	EUR	Kion Group	1.625% 24.09.25	7,449,840	0.42
3,000,000	EUR	Scentre Management	2.250% 16.07.24	2,971,470	0.17	12,000,000	EUR	MTU Aero Engines	3.000% 01.07.25	12,050,280	0.67
<b>Total - Australia</b>				<b>8,148,910</b>	<b>0.46</b>	8,000,000	EUR	Peach Property Finance	3.500% 15.02.23	7,584,160	0.42
<b>Belgium</b>											
4,000,000	EUR	Ageas	3.250% 02.07.49	3,603,080	0.20	7,000,000	EUR	Peach Property Finance	4.375% 15.11.25	5,818,890	0.33
8,000,000	EUR	Barry Callebaut	2.375% 24.05.24	7,971,040	0.45	7,000,000	EUR	Vantage Towers	0.375% 31.03.27	6,114,850	0.34
5,000,000	EUR	Belfius Bank	1.250% 06.04.34	3,995,050	0.22	7,000,000	EUR	Vantage Towers	0.750% 31.03.30	5,530,490	0.31
6,000,000	EUR	Belfius Bank	3.125% 11.05.26	5,831,040	0.33	2,000,000	EUR	Vonovia	0.750% 01.09.32	1,435,220	0.08
7,000,000	EUR	Belfius Bank	3.625% 31.12.99	5,450,760	0.30	2,500,000	EUR	Vonovia	1.375% 28.01.26	2,343,775	0.13
5,000,000	EUR	Elia Transmission Belgium	0.875% 28.04.30	4,217,850	0.24	2,800,000	EUR	Vonovia	1.625% 01.09.51	1,508,080	0.08
7,000,000	EUR	KBC Group	0.375% 16.06.27	6,294,190	0.35	7,200,000	EUR	Vonovia	0.250% 01.09.28	5,828,904	0.33
12,000,000	EUR	Lonza Finance International	1.625% 21.04.27	11,346,960	0.63	6,000,000	EUR	VW Bank	1.875% 31.01.24	5,958,240	0.33
<b>Total - Belgium</b>				<b>48,709,970</b>	<b>2.72</b>	7,300,000	EUR	VW Financial Services	1.375% 16.10.23	7,244,958	0.41
<b>Denmark</b>											
2,750,000	EUR	ISS Global	0.875% 18.06.26	2,482,315	0.14	1,500,000	EUR	ZF Finance	2.250% 03.05.28	1,135,320	0.06
2,800,000	EUR	ISS Global	1.250% 07.07.25	2,694,776	0.15	2,000,000	EUR	ZF Finance	2.750% 25.05.27	1,639,520	0.09
2,250,000	EUR	ISS Global	1.500% 31.08.27	1,999,013	0.11	2,000,000	USD	Allianz	3.500% 31.12.99	1,735,786	0.10
2,000,000	EUR	Nykredit	4.125% 31.12.99	1,833,260	0.10	4,400,000	USD	Allianz	3.200% 31.12.99	3,357,005	0.19
4,000,000	EUR	Orsted	1.750% 09.12.19	3,527,800	0.20	<b>Total - Germany</b>					
<b>Total - Denmark</b>				<b>12,537,164</b>	<b>0.70</b>	<b>110,586,221</b>					
<b>Germany</b>						<b>6.17</b>					
<b>Finland</b>											
7,000,000	EUR	Stora Enso	2.500% 07.06.27	6,802,950	0.38						
1,700,000	EUR	Stora Enso	0.625% 02.12.30	1,332,562	0.07						
10,000,000	USD	Stora Enso	7.250% 15.04.36	11,334,952	0.63						
<b>Total - Finland</b>						<b>19,470,464</b>					
						<b>1.08</b>					
<b>France</b>											
2,000,000	EUR	APRR	1.125% 09.01.26	1,921,900	0.11						
5,500,000	EUR	APRR	1.500% 17.01.33	4,736,160	0.26						
2,000,000	EUR	APRR	0.125% 18.01.29	1,689,800	0.09						
5,500,000	EUR	Axa	1.875% 10.07.42	4,317,500	0.24						
1,000,000	EUR	Axa	3.375% 06.07.47	962,920	0.05						
8,000,000	EUR	Axa	3.875% 31.12.99	7,936,720	0.44						
7,000,000	EUR	Axa	FRN 04.07.43	7,182,490	0.40						
12,000,000	EUR	Banque Federative du Credit Mutuel	1.750% 15.03.29	10,669,800	0.60						
5,000,000	EUR	Banque Federative du Credit Mutuel	0.250% 29.06.28	4,303,450	0.24						
7,400,000	EUR	BNP Paribas	6.875% 31.12.99	7,357,635	0.41						
8,000,000	EUR	Bouygues	1.125% 24.07.28	7,278,240	0.41						

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 - Euro Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
2,900,000	EUR	BPCE	0.750%	03.03.31	2,274,905	0.13	2,000,000	EUR	RCI Banque	2.000%	11.07.24	1,969,940	0.11
12,000,000	EUR	BPCE	4.625%	18.07.23	12,262,800	0.69	8,000,000	EUR	Scor	3.000%	08.06.46	7,687,600	0.43
3,300,000	EUR	BPCE	0.500%	14.01.28	2,878,986	0.16	3,000,000	EUR	TDF Infrastructure	2.500%	07.04.26	2,798,130	0.16
4,000,000	EUR	CNP Assurances	2.750%	05.02.29	3,696,280	0.21	2,000,000	EUR	Terega	0.875%	17.09.30	1,544,920	0.09
9,000,000	EUR	CNP Assurances	4.000%	31.12.99	8,963,640	0.50	3,000,000	EUR	Total	1.375%	04.10.29	2,721,600	0.15
2,000,000	EUR	CNP Assurances	4.500%	10.06.47	2,055,300	0.11	9,000,000	EUR	Total	1.625%	31.12.99	7,452,540	0.42
9,000,000	EUR	CNP Assurances	FRN	31.12.99	8,457,120	0.47	6,000,000	EUR	Total	1.750%	31.12.99	5,684,460	0.32
5,000,000	EUR	Cofiroute	0.750%	09.09.28	4,429,150	0.25	1,000,000	EUR	Total	2.125%	31.12.99	736,260	0.04
5,200,000	EUR	Cofiroute	1.000%	19.05.31	4,484,376	0.25	11,000,000	EUR	Transport et Infrastructures Gaz France	2.200%	05.08.25	10,754,370	0.60
2,000,000	EUR	Credit Agricole Assurances	2.000%	17.07.30	1,660,920	0.09	3,000,000	EUR	Valeo	1.000%	03.08.28	2,361,420	0.13
11,000,000	EUR	Credit Agricole Assurances	4.250%	31.12.99	10,956,220	0.61	1,800,000	EUR	Vinci	1.625%	18.01.29	1,676,070	0.09
5,000,000	EUR	Electricite de France	2.000%	09.12.49	3,267,850	0.18	2,000,000	EUR	Vinci	0.500%	09.01.32	1,625,720	0.09
4,000,000	EUR	Electricite de France	2.625%	31.12.99	2,965,000	0.17	4,000,000	GBP	Orange	5.750%	31.12.99	4,654,446	0.26
10,000,000	EUR	Electricite de France	4.000%	31.12.99	9,270,800	0.52	2,000,000	USD	Axa	5.125%	17.01.47	1,968,435	0.11
7,000,000	EUR	Gecina	1.000%	30.01.29	6,137,530	0.34	5,000,000	USD	BNP Paribas	7.750%	31.12.99	4,973,597	0.28
4,000,000	EUR	Gecina	1.500%	20.01.25	3,899,600	0.22	10,000,000	USD	Credit Agricole	8.125%	31.12.99	10,214,112	0.57
1,000,000	EUR	Holding d'Infrastructures de Transport	1.625%	27.11.27	907,780	0.05	6,250,000	USD	Credit Agricole London Branch	4.750%	31.12.99	4,892,161	0.27
4,000,000	EUR	Holding d'Infrastructures de Transport	1.625%	18.09.29	3,497,320	0.20	9,000,000	USD	Electricite de France	4.500%	04.12.69	7,229,984	0.40
7,000,000	EUR	Holding d'Infrastructures de Transport	2.250%	24.03.25	6,858,600	0.38	2,000,000	USD	Electricite de France	5.625%	31.12.99	1,872,567	0.10
5,000,000	EUR	Holding d'Infrastructures de Transport	0.625%	16.09.28	4,055,800	0.23	5,000,000	USD	Orange S.A.	5.375%	13.01.42	5,184,973	0.29
2,000,000	EUR	JC Decaux	1.625%	07.02.30	1,625,880	0.09	3,000,000	USD	Scor	5.250%	31.12.99	2,489,294	0.14
3,000,000	EUR	Klepierre	1.625%	13.12.32	2,333,580	0.13	<b>Total - France</b>				<b>300,512,421</b>	<b>16.78</b>	
4,000,000	EUR	Klepierre	1.875%	19.02.26	3,818,920	0.21	<b>Guernsey</b>						
2,000,000	EUR	Klepierre	2.000%	12.05.29	1,754,500	0.10	2,500,000	CHF	Credit Suisse Group Finance	1.000%	14.04.23	2,517,664	0.14
8,000,000	EUR	Macif	2.125%	21.06.52	5,992,560	0.34	<b>Total - Guernsey</b>				<b>2,517,664</b>	<b>0.14</b>	
5,000,000	EUR	Macif	3.500%	31.12.99	3,767,150	0.21	<b>Ireland</b>						
8,000,000	EUR	Macif	0.625%	21.06.27	6,811,200	0.38	5,500,000	EUR	Aquarius & Investment	4.250%	02.10.43	5,588,000	0.31
10,000,000	EUR	Orange	1.000%	12.09.25	9,614,300	0.54	4,700,000	EUR	Bank of Ireland	0.375%	10.05.27	4,104,134	0.23
2,000,000	EUR	Orange	1.250%	07.07.27	1,877,420	0.10	10,000,000	EUR	Bank of Ireland	0.750%	08.07.24	9,832,000	0.55
9,000,000	EUR	Orange	5.250%	31.12.99	9,172,260	0.51	3,500,000	EUR	Bank of Ireland	1.875%	05.06.26	3,311,735	0.19
2,000,000	EUR	RCI Banque	1.625%	11.04.25	1,915,460	0.11	2,000,000	EUR	Bank of Ireland	10.000%	19.12.22	2,051,480	0.11
							1,200,000	EUR	FCA Bank	0.125%	16.11.23	1,170,180	0.07
							5,000,000	EUR	GE Capital European Funding	3.650%	23.08.32	4,928,350	0.28

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# Vontobel Fund - Euro Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	
5,500,000	EUR	Glencore Finance Europe	0.750% 01.03.29	4,398,680	0.25	2,000,000	EUR	Mediobanca	1.625% 07.01.25	1,932,760	0.11	
2,000,000	EUR	Glencore Finance Europe	1.125% 10.03.28	1,708,260	0.10	7,500,000	EUR	Mediobanca	5.750% 18.04.23	7,655,325	0.43	
3,000,000	EUR	Ryanair	0.875% 25.05.26	2,721,450	0.15	10,000,000	EUR	Mediobanca	2.300% 23.11.30	8,785,700	0.49	
2,500,000	EUR	Smurfit Kappa Treasury	1.000% 22.09.33	1,827,800	0.10	10,000,000	EUR	Snam	0.750% 17.06.30	8,003,100	0.45	
7,000,000	EUR	Smurfit Kappa Treasury	2.875% 15.01.26	6,908,930	0.39	9,000,000	EUR	Snam	0.875% 25.10.26	8,236,710	0.46	
8,000,000	EUR	Zurich Finance Ireland	1.875% 17.09.50	6,567,440	0.37	500,000	EUR	Telecom Italia	1.625% 18.01.29	377,715	0.02	
2,000,000	USD	Aercap Ireland	3.850% 29.10.41	1,486,033	0.08	3,500,000	EUR	Telecom Italia	2.375% 12.10.27	2,968,980	0.17	
4,300,000	USD	Zurich Finance Ireland	3.000% 19.04.51	3,458,302	0.19	3,000,000	EUR	Telecom Italia	2.500% 19.07.23	2,966,610	0.17	
<b>Total - Ireland</b>				<b>60,062,774</b>	<b>3.37</b>	5,000,000	EUR	Telecom Italia	3.625% 19.01.24	4,989,800	0.28	
<b>Italy</b>						2,000,000	EUR	Telecom Italia	5.250% 17.03.55	1,608,860	0.09	
7,000,000	EUR	Assicurazioni Generali	4.125% 04.05.26	7,113,680	0.40	4,000,000	EUR	Terna - Rete Elettrica Nazionale	2.375% 31.12.99	3,160,280	0.18	
6,000,000	EUR	Assicurazioni Generali	2.124% 01.10.30	4,896,600	0.27	5,500,000	EUR	Unicredit	1.250% 16.06.26	5,099,270	0.29	
1,500,000	EUR	Assicurazioni Generali	2.429% 14.07.31	1,222,365	0.07	9,000,000	EUR	Unicredit	2.125% 24.10.26	8,395,740	0.47	
1,700,000	EUR	Autostrade	1.625% 25.01.28	1,443,453	0.08	5,000,000	EUR	Unicredit	6.950% 31.10.22	5,044,550	0.28	
2,000,000	EUR	Autostrade	1.750% 01.02.27	1,778,440	0.10	1,000,000	EUR	Unicredit	0.500% 09.04.25	923,210	0.05	
2,000,000	EUR	Autostrade	2.000% 04.12.28	1,670,240	0.09	6,000,000	EUR	Unicredit	1.200% 20.01.26	5,557,260	0.31	
3,200,000	EUR	Autostrade	2.250% 25.01.32	2,502,816	0.14	6,000,000	EUR	Unicredit	2.731% 15.01.32	5,055,240	0.28	
5,000,000	EUR	Banco BPM	0.875% 15.07.26	4,364,700	0.24	7,000,000	EUR	Unicredit	0.925% 18.01.28	6,035,680	0.34	
3,600,000	EUR	Enel	2.250% 31.12.99	3,050,676	0.17	1,000,000	GBP	Telecom Italia	5.875% 19.05.23	1,161,066	0.06	
8,000,000	EUR	Enel	3.500% 24.05.80	7,601,040	0.42	4,000,000	USD	Intesa Sanpaolo	5.250% 12.01.24	3,978,320	0.22	
1,000,000	EUR	Enel	FRN 31.12.99	996,910	0.06	<b>Total - Italy</b>					<b>182,573,612</b>	<b>10.22</b>
8,000,000	EUR	Fincobank	0.500% 21.10.27	6,931,920	0.39	<b>Jersey</b>						
2,600,000	EUR	Intesa Sanpaolo	0.750% 04.12.24	2,477,826	0.14	4,000,000	EUR	Glencore Finance Europe	1.500% 15.10.26	3,699,760	0.21	
2,000,000	EUR	Intesa Sanpaolo	1.000% 04.07.24	1,931,980	0.11	2,000,000	EUR	Glencore Finance Europe	1.875% 13.09.23	1,995,580	0.11	
3,000,000	EUR	Intesa Sanpaolo	2.375% 22.12.30	2,270,400	0.13	15,000,000	EUR	Heathrow Funding	1.500% 11.02.30	13,004,550	0.73	
7,000,000	EUR	Intesa Sanpaolo	3.750% 31.12.99	5,831,560	0.33	15,500,000	EUR	Heathrow Funding	1.875% 14.03.34	12,150,450	0.68	
7,500,000	EUR	Intesa Sanpaolo	1.350% 24.02.31	5,475,600	0.31	<b>Total - Jersey</b>					<b>30,850,340</b>	<b>1.73</b>
4,000,000	EUR	Intesa Sanpaolo	3.928% 15.09.26	3,935,960	0.22	<b>Cayman Islands</b>						
4,000,000	EUR	Intesa Sanpaolo	2.855% 23.04.25	3,929,560	0.22	250,000	GBP	Phoenix Group Holdings	5.625% 28.04.31	263,773	0.01	
8,000,000	EUR	Intesa Sanpaolo	FRN 31.12.99	7,912,080	0.44	<b>Total - Cayman Islands</b>					<b>263,773</b>	<b>0.01</b>
5,000,000	EUR	Mediobanca	0.875% 15.01.26	4,544,750	0.25	<b>Luxembourg</b>						
2,500,000	EUR	Mediobanca	1.000% 08.09.27	2,174,250	0.12	9,000,000	EUR	Arena Luxembourg	1.875% 01.02.28	6,956,460	0.39	
7,000,000	EUR	Mediobanca	1.125% 23.04.25	6,580,630	0.37	7,000,000	EUR	Becton	1.208% 04.06.26	6,562,920	0.37	
						6,000,000	EUR	Becton Dickinson & Co	1.213% 12.02.36	4,269,660	0.24	

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# Vontobel Fund - Euro Corporate Bond

## Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
6,000,000	EUR	DH Europe Finance	1.350%	18.09.39	4,348,920	0.24	5,000,000	EUR	Energias de Portugal Finance EMTN	1.500%	22.11.27	4,637,250	0.26
16,000,000	EUR	DH Europe Finance	0.450%	18.03.28	14,016,640	0.78	9,000,000	EUR	Fiat Chrysler Automobiles	3.750%	29.03.24	9,152,910	0.51
4,000,000	EUR	Holcim Finance	1.375%	26.05.23	4,001,840	0.22	4,000,000	EUR	Innogy Finance	5.750%	14.02.33	4,677,480	0.26
8,000,000	EUR	Holcim Finance	2.250%	26.05.28	7,518,320	0.42	8,000,000	EUR	Rabobank	4.625%	31.12.99	7,464,480	0.42
5,000,000	EUR	Holcim Finance	2.375%	09.04.25	4,962,300	0.28	3,400,000	EUR	Rabobank London Branch	4.875%	31.12.99	2,901,084	0.16
2,500,000	EUR	Holcim Finance	0.500%	29.11.26	2,250,575	0.13	8,000,000	EUR	REN Finance	1.750%	01.06.23	8,005,360	0.45
8,000,000	EUR	Holcim Finance	0.500%	23.04.31	6,000,400	0.34	6,500,000	EUR	REN Finance	1.750%	18.01.28	6,045,325	0.34
6,000,000	EUR	Holcim Finance	FRN	31.12.99	5,767,560	0.32	1,500,000	EUR	Stellantis	1.250%	20.06.33	1,075,950	0.06
12,000,000	EUR	ProLogis International	0.875%	09.07.29	10,147,320	0.57	2,500,000	EUR	Stellantis	0.625%	30.03.27	2,197,775	0.12
2,000,000	EUR	Prologis International Funding II	1.625%	17.06.32	1,612,540	0.09	5,000,000	EUR	Telefonica Emisiones	3.000%	31.12.99	4,822,550	0.27
3,750,000	EUR	Prologis International Funding II	3.125%	01.06.31	3,563,438	0.20	2,000,000	EUR	Telefonica Emisiones	4.375%	31.12.99	1,924,180	0.11
2,500,000	EUR	Prologis International Funding II	1.876%	17.04.25	2,434,000	0.14	3,000,000	EUR	VW International Finance	2.625%	16.11.27	2,875,440	0.16
3,000,000	EUR	SES	0.875%	04.11.27	2,563,110	0.14	6,000,000	EUR	VW International Finance	3.250%	18.11.30	5,683,260	0.32
6,000,000	EUR	SES	2.000%	02.07.28	5,294,640	0.30	3,000,000	EUR	VW International Finance	FRN	31.12.99	3,023,160	0.17
9,000,000	EUR	Telecom Italia Finance	7.750%	24.01.33	9,470,880	0.53	1,000,000	EUR	ZF Europe Finance	1.250%	23.10.23	961,830	0.05
5,000,000	EUR	TRATON Finance	1.250%	24.03.33	3,650,050	0.20	1,500,000	GBP	Innogy Finance	4.750%	31.01.34	1,678,590	0.09
3,000,000	USD	Telecom Italia	6.375%	15.11.33	2,524,380	0.14	<b>Total - Netherlands</b>				<b>108,867,514</b>	<b>6.10</b>	
2,000,000	USD	Telecom Italia Capital	7.200%	18.07.36	1,700,562	0.10	<b>Portugal</b>						
<b>Total - Luxembourg</b>				<b>109,616,515</b>	<b>6.14</b>	19,500,000	EUR	Portugal	2.250%	18.04.34	18,776,549	1.05	
<b>Netherlands</b>						8,500,000	EUR	Portugal	1.650%	16.07.32	7,788,635	0.44	
4,000,000	EUR	Abertis Infraestructuras Finance	3.248%	31.12.99	3,451,040	0.19	6,500,000	EUR	Brisa Concessao Rodoviarioa	2.375%	10.05.27	6,492,460	0.36
4,000,000	EUR	Ageas	3.875%	31.12.99	3,202,920	0.18	7,000,000	EUR	Comboios de Portugal	5.700%	05.03.30	8,212,190	0.46
4,000,000	EUR	American Medical Systems Europe	1.625%	08.03.31	3,499,080	0.20	1,500,000	EUR	Energias de Portugal	1.500%	14.03.82	1,234,740	0.07
10,000,000	EUR	CRH Funding	1.625%	05.05.30	8,737,600	0.49	3,600,000	EUR	Energias de Portugal	1.625%	15.04.27	3,386,376	0.19
10,000,000	EUR	Enel Finance International	1.125%	17.10.34	7,254,400	0.41	5,000,000	EUR	Energias de Portugal	1.875%	14.03.82	3,674,000	0.21
9,000,000	EUR	Enel Finance International	0.500%	17.06.30	7,067,340	0.40	2,500,000	EUR	Energias de Portugal	4.496%	30.04.79	2,473,025	0.14
4,000,000	EUR	Enel Finance International EMTN	1.125%	16.09.26	3,725,960	0.21	<b>Total - Portugal</b>				<b>52,037,975</b>	<b>2.92</b>	
5,000,000	EUR	Energias de Portugal Finance	1.625%	26.01.26	4,802,550	0.27							

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Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Switzerland</b>													
12,000,000	CHF	Switzerland	2.500%	08.03.36	14,757,794	0.83							
3,000,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	1.125%	08.04.52	2,672,703	0.15	3,000,000	EUR	Caixabank	5.250%	31.12.99	2,583,690	0.14
1,000,000	CHF	Swiss Life	2.125%	30.09.41	848,817	0.05	4,000,000	EUR	Caixabank	6.750%	31.12.99	3,866,440	0.22
5,000,000	CHF	Vontobel Holding	2.625%	31.12.99	4,886,046	0.27	5,000,000	EUR	Cellnex Finance	2.000%	15.02.33	3,593,350	0.20
5,000,000	EUR	Credit Suisse Group Funding	1.000%	24.06.27	4,261,550	0.24	3,000,000	EUR	Cellnex Finance	2.250%	12.04.26	2,803,560	0.16
2,000,000	EUR	Credit Suisse Group Funding	1.250%	17.07.25	1,884,180	0.11	7,000,000	EUR	Cellnex Telecom	1.000%	20.04.27	5,962,110	0.33
5,000,000	EUR	Credit Suisse Group Funding	0.625%	18.01.33	3,099,650	0.17	4,000,000	EUR	Santander Issuances	3.250%	04.04.26	3,945,640	0.22
6,000,000	EUR	Credit Suisse Group Funding	0.650%	14.01.28	4,878,060	0.27	5,000,000	EUR	Telefonica Emisiones	3.987%	23.01.23	5,062,300	0.28
5,000,000	EUR	UBS Group Funding	1.500%	30.11.24	4,938,700	0.28	1,800,000	EUR	Telefonica Emisiones	2.932%	17.10.29	1,774,296	0.10
7,000,000	USD	Credit Suisse Group Funding	7.500%	31.12.99	6,162,200	0.34	4,500,000	EUR	Telefonica Emisiones EMTN	1.447%	22.01.27	4,258,485	0.24
1,000,000	USD	UBS Group	6.875%	31.12.99	987,450	0.06	<b>Total - Spain</b>					<b>118,177,779</b>	<b>6.61</b>
<b>Total - Switzerland</b>						<b>49,377,150</b>	<b>2.77</b>						
<b>Spain</b>													
18,000,000	EUR	Spain	0.700%	30.04.32	15,059,519	0.84	<b>United States</b>						
4,500,000	EUR	Abertis	1.000%	27.02.27	4,054,275	0.23	14,000,000	EUR	American International Group	1.875%	21.06.27	13,170,220	0.74
5,000,000	EUR	Abertis	1.625%	15.07.29	4,332,150	0.24	1,000,000	EUR	AT&T	2.875%	31.12.99	908,540	0.05
3,500,000	EUR	Abertis	2.375%	27.09.27	3,327,940	0.19	10,000,000	EUR	Bank of America	1.381%	09.05.30	8,674,300	0.48
5,000,000	EUR	Abertis	2.500%	27.02.25	4,974,150	0.28	5,000,000	EUR	Chubb INA Holdings	0.875%	15.06.27	4,563,550	0.26
2,000,000	EUR	Abertis	3.750%	20.06.23	2,033,440	0.11	8,000,000	EUR	Chubb INA Holdings	1.400%	15.06.31	6,824,480	0.38
3,200,000	EUR	Banco Bilbao Vizcaya Argentaria	1.000%	21.06.26	2,974,144	0.17	10,000,000	EUR	Duke Energy	3.100%	15.06.28	9,756,400	0.55
2,000,000	EUR	Banco Bilbao Vizcaya Argentaria	1.125%	28.02.24	1,967,260	0.11	9,000,000	EUR	Equinix	1.000%	15.03.33	6,929,910	0.39
5,600,000	EUR	Banco de Sabadell	0.875%	22.07.25	5,166,000	0.29	4,500,000	EUR	Equinix	0.250%	15.03.27	3,941,010	0.22
2,500,000	EUR	Banco de Sabadell	1.125%	27.03.25	2,295,600	0.13	5,000,000	EUR	Fedex	0.950%	04.05.33	3,814,450	0.21
5,000,000	EUR	Banco de Sabadell	1.750%	10.05.24	4,825,350	0.27	6,000,000	EUR	Fidelity National Information Services	1.000%	03.12.28	5,120,460	0.29
1,000,000	EUR	Banco de Sabadell	2.625%	24.03.26	941,530	0.05	10,000,000	EUR	Fidelity National Information Services	1.500%	21.05.27	9,204,500	0.51
3,000,000	EUR	Bankia	0.750%	09.07.26	2,696,310	0.15	3,000,000	EUR	Fidelity National Information Services	0.625%	03.12.25	2,783,790	0.16
2,000,000	EUR	Bankia	1.125%	12.11.26	1,785,160	0.10	7,000,000	EUR	General Electric	1.500%	17.05.29	6,239,240	0.35
8,000,000	EUR	Bankia	3.750%	15.02.29	7,908,000	0.44	5,000,000	EUR	General Electric	2.125%	17.05.37	4,159,400	0.23
6,000,000	EUR	Bankia Madrid	4.125%	24.03.36	6,756,360	0.38	4,000,000	EUR	Goldman Sachs	1.625%	27.07.26	3,756,080	0.21
4,000,000	EUR	Caixabank	0.375%	03.02.25	3,763,680	0.21	1,000,000	EUR	Goldman Sachs Group	0.875%	21.01.30	813,530	0.05
11,000,000	EUR	Caixabank	1.250%	18.06.31	9,467,040	0.53	4,200,000	EUR	Graphic Packaging International	2.625%	01.02.29	3,557,862	0.20

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 - Euro Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*			
4,000,000	EUR	Morgan Stanley	1.342%	23.10.26	3,773,440	0.21	5,000,000	GBP	Royal Bank of Scotland Group	3.622%	14.08.30	5,365,833	0.30	
5,000,000	EUR	Morgan Stanley	0.495%	26.10.29	4,168,800	0.23	4,000,000	GBP	York Build	3.375%	13.09.28	4,031,283	0.23	
6,000,000	USD	United States	1.875%	15.02.32	5,322,647	0.30	1,000,000	USD	Barclays	4.375%	31.12.99	748,297	0.04	
3,000,000	USD	Duke Weeks	2.250%	15.01.32	2,489,056	0.14	1,000,000	USD	HSBC Holdings	4.700%	31.12.99	777,913	0.04	
5,000,000	USD	Ford Motor	4.750%	15.01.43	3,750,037	0.21	2,250,000	USD	Legal General Group EMTN	FRN	21.03.47	2,166,762	0.12	
3,000,000	USD	HCA	3.500%	01.09.30	2,595,654	0.15	1,000,000	USD	Standard Chartered	4.750%	31.12.99	758,262	0.04	
<b>Total - United States</b>					<b>116,317,356</b>	<b>6.52</b>	2,000,000	USD	Standard Chartered	3.516%	12.02.30	1,879,847	0.11	
<b>United Kingdom</b>						<b>Total - United Kingdom</b>						<b>166,801,107</b>	<b>9.30</b>	
4,000,000	EUR	Banco Santander	3.530%	25.08.28	3,897,200	0.22	5,000,000	USD	Vodafone Group	4.875%	19.06.49	4,507,732	0.25	
2,500,000	EUR	Barclays	0.877%	28.01.28	2,164,225	0.12	<b>Total - Bonds</b>					<b>1,497,428,709</b>	<b>83.74</b>	
14,000,000	EUR	Credit Agricole	1.875%	20.12.26	13,241,480	0.74	<b>Total - Transferable securities admitted to an official exchange</b>					<b>1,497,428,709</b>	<b>83.74</b>	
3,000,000	EUR	Credit Agricole London Branch	1.000%	22.04.26	2,841,240	0.16	<b>Transferable securities and money market instruments dealt in on another regulated market</b>							
3,700,000	EUR	FCE Bank	1.615%	11.05.23	3,666,219	0.20	<b>Bonds</b>							
7,000,000	EUR	HSBC Holdings	5.250%	31.12.99	7,006,650	0.39	<b>Bermuda Islands</b>							
6,000,000	EUR	Lloyds Bank Corporate Markets	2.375%	09.04.26	5,910,960	0.33	3,000,000	USD	Holcim Capital	6.875%	29.09.39	3,296,614	0.18	
8,000,000	EUR	Lloyds Banking Group	3.500%	01.04.26	8,019,120	0.45	<b>Total - Bermuda Islands</b>					<b>3,296,614</b>	<b>0.18</b>	
7,000,000	EUR	Lloyds Banking Group	0.625%	15.01.24	6,976,620	0.39	<b>Denmark</b>							
15,000,000	EUR	NatWest Group	0.780%	26.02.30	12,034,500	0.67	4,000,000	EUR	Nykredit	0.875%	28.07.31	3,487,000	0.19	
2,500,000	EUR	Phoenix Group Holdings	4.375%	24.01.29	2,392,100	0.13	<b>Total - Denmark</b>					<b>3,487,000</b>	<b>0.19</b>	
9,000,000	EUR	Standard Chartered	0.750%	03.10.23	8,977,950	0.50	<b>France</b>							
7,000,000	EUR	Standard Chartered	1.625%	03.10.27	6,426,000	0.36	5,000,000	EUR	BPCE	1.500%	13.01.42	4,337,150	0.24	
7,000,000	EUR	Tesco Corporate Treasury Services	0.375%	27.07.29	5,476,870	0.31	3,400,000	EUR	BPCE	2.125%	13.10.46	2,501,108	0.14	
4,400,000	EUR	Vodafone Group	2.625%	27.08.80	3,958,900	0.22	<b>Total - France</b>					<b>6,838,258</b>	<b>0.38</b>	
2,000,000	EUR	Vodafone Group	3.000%	27.08.80	1,609,120	0.09	<b>Italy</b>							
10,000,000	EUR	Vodafone Group	3.100%	03.01.79	9,734,700	0.54	7,500,000	EUR	Autostrade	1.500%	25.01.30	5,941,050	0.33	
9,000,000	EUR	York Build	0.500%	01.07.28	7,541,460	0.42	7,500,000	EUR	Autostrade	2.375%	25.11.33	5,634,525	0.32	
1,000,000	GBP	Barclays	6.375%	31.12.99	1,057,545	0.06	2,500,000	EUR	Mediobanca	0.750%	15.07.27	2,161,325	0.12	
2,980,000	GBP	Barclays	FRN	31.12.99	3,422,078	0.19	5,000,000	EUR	Unicredit	4.450%	31.12.99	3,839,900	0.21	
4,000,000	GBP	Heathrow Finance	5.750%	03.03.25	4,507,485	0.25	8,000,000	EUR	Unipol Gruppo	3.250%	23.09.30	7,267,040	0.41	
7,000,000	GBP	Legal & General Group	3.750%	26.11.49	6,934,133	0.39	3,500,000	USD	Unicredit	7.296%	02.04.34	3,166,098	0.18	
5,000,000	GBP	Legal & General Group	5.625%	31.12.99	5,081,341	0.28	<b>Total - Italy</b>					<b>28,009,938</b>	<b>1.57</b>	
6,000,000	GBP	Legal General Group	5.375%	27.10.45	6,813,022	0.38								
6,000,000	GBP	Lloyds Banking Group	7.625%	31.12.99	6,874,260	0.38								

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# Vontobel Fund - Euro Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Canada</b>						<b>Investment funds</b>							
3,000,000	USD	TransCanada	5.500%	15.09.79	2,753,866	0.15	<b>Luxembourg</b>						
<b>Total - Canada</b>						118,800	EUR	Vontobel Fund - Global Corporate Bond HG (hedged) EUR		12,632,004	0.71		
					<b>2,753,866</b>	<b>0.15</b>	257,300	EUR	Vontobel Fund - Global High Yield Bond I EUR		34,648,017	1.93	
<b>Netherlands</b>						45,800	EUR	Vontobel Fund - Sustainable Global Bond I EUR		4,371,152	0.24		
9,000,000	USD	Enel Finance International	2.250%	12.07.31	6,816,568	0.38	101,200	USD	Vontobel Fund - Credit Opportunities E USD		14,336,373	0.80	
3,000,000	USD	Enel Finance International	2.875%	12.07.41	1,925,215	0.11	<b>Total - Luxembourg</b>					<b>65,987,546</b>	<b>3.68</b>
<b>Total - Netherlands</b>													
					<b>8,741,783</b>	<b>0.49</b>	<b>Total - Investment funds</b>					<b>65,987,546</b>	<b>3.68</b>
<b>Spain</b>						<b>Total - Investment in securities</b>						<b>1,659,834,023</b>	<b>92.80</b>
20,000,000	EUR	Spain	2.900%	31.10.46	19,396,799	1.08							
<b>Total - Spain</b>													
					<b>19,396,799</b>	<b>1.08</b>							
<b>United States</b>													
10,000,000	EUR	AT&T	1.800%	05.09.26	9,593,200	0.54							
<b>Total - United States</b>													
					<b>9,593,200</b>	<b>0.54</b>							
<b>United Kingdom</b>													
13,500,000	EUR	Barclays	1.106%	12.05.32	10,212,210	0.57							
5,000,000	EUR	NatWest Group	1.043%	14.09.32	4,088,100	0.23							
<b>Total - United Kingdom</b>													
					<b>14,300,310</b>	<b>0.80</b>							
<b>Total - Bonds</b>													
					<b>96,417,768</b>	<b>5.38</b>							
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>													
					<b>96,417,768</b>	<b>5.38</b>							

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

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# Vontobel Fund - Global High Yield Bond

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		127,520,151	
	<b>Assets</b>		
	2.b Investments in securities at market value		119,109,615
	Cash at banks		10,021,713
	Receivable from foreign currencies		184
	Receivable from subscriptions		1,898
	2.d Interests and dividends receivable		1,887,718
	9.c Interests on swaps		80,000
	2.j Other assets		8,009
	<b>Total Assets</b>		<b>131,109,137</b>
	<b>Liabilities</b>		
	Bank overdraft		27,501
	Payable for redemptions		70,126
	Payable for investment purchased		946,970
	Payable on foreign currencies		400
	Interests and dividends payable		16
	9.c Payable interests on swaps		169,615
	9.a Unrealised loss on forward foreign exchange contracts		1,832,911
	9.b Unrealised loss on futures		33,408
	9.c Unrealised loss on swaps		1,191,607
	5 Service Fee payable		20,593
	4 Subscription tax payable		7,765
	3.a Management Fee payable		97,247
	3.b Performance Fee payable		2
	2.j Other liabilities		5,067
	<b>Total Liabilities</b>		<b>4,403,228</b>
	<b>Net assets at the end of the financial year</b>		<b>126,705,909</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		158,554,189
	Net investment income		5,192,562
	Change in unrealised appreciation/depreciation on:		
	Investments		-13,038,061
	Futures		-33,408
	Forward foreign exchange contracts		-1,933,916
	Swaps		-1,191,607
	2.c Net realised gain/loss on investments		708,149
	2.f Net realised gain/loss on forward foreign exchange contracts		-3,128,618
	2.l Net realised gain/loss on currency exchange		687,492
	2.e Net realised gain/loss on futures		-669,817
	2.h Net realised gain/loss on swaps		1,942,457
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-11,464,767</b>
	Subscriptions of shares		14,652,344
	Redemptions of shares		-34,897,179
	11 Dividend distribution		-138,678
	<b>Net assets at the end of the financial year</b>		<b>126,705,909</b>

# Vontobel Fund - Global High Yield Bond

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

	Notes	EUR
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	34,556
2.d	Net interest on bonds	7,075,700
2.d	Net dividends	64,743
	<b>Total Income</b>	<b>7,174,999</b>
	<b>Expenses</b>	
3.a	Management Fee	1,219,625
3.b	Performance Fee	21
	Audit fees, printing and publishing expenses	9,380
4	Subscription tax	8,818
	Bank interest	29,893
2.d	Net interests on swaps	355,560
5	Service Fee	311,726
8	Other expenses	47,414
	<b>Total Expenses</b>	<b>1,982,437</b>
	<b>Net investment income</b>	<b>5,192,562</b>

# Vontobel Fund - Global High Yield Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Transferable securities admitted to an official exchange</b>											
<b>Bonds</b>											
<b>Brazil</b>											
1,000,000	USD	BRF	5.750%	21.09.50	709,443	0.56					
<b>Total - Brazil</b>					<b>709,443</b>	<b>0.56</b>					
<b>Germany</b>											
1,000,000	EUR	Accentro Real Estate	3.625%	13.02.23	543,560	0.43					
1,000,000	EUR	Commerzbank	6.125%	31.12.99	911,530	0.72					
500,000	EUR	Deutsche Lufthansa AG	2.875%	16.05.27	405,410	0.32					
700,000	EUR	Deutsche Lufthansa AG	3.000%	29.05.26	607,733	0.48					
1,000,000	EUR	HT Troplast	9.250%	15.07.25	889,900	0.70					
500,000	EUR	INEOS Styrolution	2.250%	16.01.27	415,240	0.33					
1,000,000	EUR	Mahle Gmbh	2.375%	14.05.28	727,090	0.57					
200,000	EUR	Novelis Sheet Ingot	3.375%	15.04.29	169,678	0.13					
1,000,000	EUR	Peach Property Finance	3.500%	15.02.23	948,020	0.75					
1,000,000	EUR	Progroup	3.000%	31.03.26	859,370	0.68					
600,000	EUR	Schaeffler	3.375%	12.10.28	521,916	0.41					
500,000	EUR	Techem Verwaltungsgesellschaft	2.000%	15.07.25	458,260	0.36					
1,000,000	EUR	ZF Finance	2.250%	03.05.28	756,880	0.60					
1,000,000	USD	Commerzbank	7.000%	31.12.99	922,888	0.73					
<b>Total - Germany</b>					<b>9,137,475</b>	<b>7.21</b>					
<b>France</b>											
1,000,000	EUR	Altice France	3.375%	15.01.28	801,730	0.63					
500,000	EUR	Altice France	5.875%	01.02.27	455,545	0.36					
400,000	EUR	Electricite de France	2.875%	31.12.99	319,500	0.25					
800,000	EUR	Electricite de France	3.000%	31.12.99	598,760	0.47					
400,000	EUR	Electricite de France	3.375%	31.12.99	298,576	0.24					
1,000,000	EUR	Faurecia	2.750%	15.02.27	822,670	0.65					
500,000	EUR	Iliad	5.625%	15.10.28	462,365	0.36					
900,000	EUR	Macif	3.500%	31.12.99	678,087	0.54					
<b>France</b>											
1,100,000	EUR	Picard Groupe	3.875%	01.07.26	974,897	0.77					
1,000,000	USD	Credit Agricole	8.125%	31.12.99	1,021,411	0.81					
1,250,000	USD	Credit Agricole London Branch	4.750%	31.12.99	978,432	0.77					
<b>Total - France</b>					<b>7,411,973</b>	<b>5.85</b>					
<b>India</b>											
1,300,000	USD	Reliance Industries	2.875%	12.01.32	1,095,488	0.86					
<b>Total - India</b>					<b>1,095,488</b>	<b>0.86</b>					
<b>Ireland</b>											
1,500,000	GBP	Ardagh	4.750%	15.07.27	1,285,543	1.01					
<b>Total - Ireland</b>					<b>1,285,543</b>	<b>1.01</b>					
<b>Italy</b>											
300,000	EUR	Banca Monte dei Paschi di Siena	5.375%	18.01.28	136,800	0.11					
800,000	EUR	Gamma Bidco	5.125%	15.07.25	755,896	0.60					
1,000,000	EUR	Intesa Sanpaolo	3.750%	31.12.99	833,080	0.66					
2,000,000	EUR	UnipolSai Assicurazioni	6.375%	31.12.99	1,842,220	1.44					
<b>Total - Italy</b>					<b>3,567,996</b>	<b>2.81</b>					
<b>Jersey</b>											
300,000	GBP	Aa Bond	6.500%	31.01.26	308,137	0.24					
<b>Total - Jersey</b>					<b>308,137</b>	<b>0.24</b>					
<b>Cayman Islands</b>											
500,000	EUR	UPCB Finance	3.625%	15.06.29	438,880	0.35					
<b>Total - Cayman Islands</b>					<b>438,880</b>	<b>0.35</b>					
<b>Luxembourg</b>											
500,000	EUR	Altice Finance	2.250%	15.01.25	451,550	0.36					
600,000	EUR	Cidron Aida Finco	5.000%	01.04.28	528,750	0.42					
500,000	EUR	Cirsa Finance International	4.750%	22.05.25	465,040	0.37					
500,000	EUR	ContourGlobal Power Holdings	4.125%	01.08.25	482,715	0.38					
750,000	EUR	Kleopatra Finco	6.500%	01.09.26	522,060	0.41					
500,000	EUR	Monitchem Holdco	5.250%	15.03.25	472,500	0.37					
500,000	EUR	Monitchem Holdco	9.500%	15.09.26	478,750	0.38					

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# Vontobel Fund - Global High Yield Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	
1,000,000	EUR	PLT VII Finance	4.625% 05.01.26	924,270	0.73	<b>Spain</b>						
1,000,000	USD	Minerva Luxembourg	4.375% 18.03.31	827,487	0.65	1,200,000	EUR	Banco de Sabadell	5.000% 31.12.99	921,180	0.73	
2,000,000	USD	Telecom Italia	6.375% 15.11.33	1,682,920	1.33	1,600,000	EUR	Banco de Sabadell	5.750% 31.12.99	1,354,832	1.07	
<b>Total - Luxembourg</b>				<b>6,836,042</b>	<b>5.40</b>	500,000	EUR	Cellnex Finance	1.000% 15.09.27	416,175	0.33	
<b>Mexico</b>						500,000	EUR	Cellnex Telecom	1.875% 26.06.29	403,865	0.32	
300,000	USD	Cemex	5.125% 31.12.99	248,747	0.20	1,100,000	EUR	Grifols Escrow Issuer S.A.	3.875% 15.10.28	881,045	0.70	
1,000,000	USD	Pemex	6.350% 12.02.48	604,644	0.48	500,000	EUR	International Consolidated Airlines Group	2.750% 25.03.25	440,370	0.35	
<b>Total - Mexico</b>				<b>853,391</b>	<b>0.68</b>	500,000	EUR	International Consolidated Airlines Group	3.750% 25.03.29	371,015	0.29	
<b>Netherlands</b>						<b>Total - Spain</b>						
500,000	CHF	KLM Royal Dutch Airlines	0.750% 31.12.99	101,899	0.08						<b>4,788,482</b>	<b>3.79</b>
600,000	EUR	Abertis Infraestructuras Finance	3.248% 31.12.99	517,656	0.41	<b>Czech Republic</b>						
1,500,000	EUR	Dufry One	3.375% 15.04.28	1,245,540	0.98	400,000	EUR	SAZKA Group	3.875% 15.02.27	357,512	0.28	
700,000	EUR	Leaseplan	FRN 31.12.99	686,945	0.54	<b>Total - Czech Republic</b>						
500,000	EUR	PPF Telecom Group	3.125% 27.03.26	468,545	0.37						<b>357,512</b>	<b>0.28</b>
600,000	EUR	Repsol International Finance EMTN	2.500% 31.12.99	503,244	0.40	<b>United States</b>						
1,000,000	EUR	Telefonica Emisiones	2.880% 31.12.99	798,700	0.63	700,000	EUR	Ardagh	3.000% 01.09.29	552,244	0.44	
1,000,000	EUR	Teva Pharmaceutical Finance	1.625% 15.10.28	748,410	0.59	700,000	EUR	Graphic Packaging International	2.625% 01.02.29	592,977	0.47	
400,000	EUR	Trivium Pack	3.750% 15.08.26	380,116	0.30	500,000	EUR	Iqvia	2.875% 15.06.28	447,085	0.35	
500,000	EUR	United Group	3.125% 15.02.26	411,895	0.33	750,000	EUR	Mauser Packaging Solutions Holding	4.750% 15.04.24	716,498	0.57	
500,000	EUR	UPC Holding	3.875% 15.06.29	428,615	0.34	100,000	EUR	Organon Finance	2.875% 30.04.28	89,091	0.07	
500,000	EUR	Ziggo	3.375% 28.02.30	378,960	0.30	1,000,000	USD	United States	0.000% 10.08.23	962,607	0.76	
2,000,000	USD	AerCap Holdings	5.875% 10.10.79	1,816,737	1.43	400,000	USD	AT&T	2.300% 01.06.27	361,482	0.29	
600,000	USD	Embarer Netherlands	6.950% 17.01.28	597,398	0.47	400,000	USD	Becton Dickinson & Co	3.700% 06.06.27	385,317	0.30	
200,000	USD	Trivium Pack	5.500% 15.08.26	190,431	0.15	1,050,000	USD	EnLink Midstream Partners	5.450% 01.06.47	798,890	0.63	
<b>Total - Netherlands</b>				<b>9,275,091</b>	<b>7.32</b>	500,000	USD	EQM Corporation	3.900% 01.10.27	469,887	0.37	
<b>Portugal</b>						400,000	USD	Fedex	3.100% 05.08.29	363,141	0.29	
1,000,000	EUR	Energias de Portugal	1.875% 14.03.82	734,800	0.58	1,500,000	USD	Ford Motor	4.750% 15.01.43	1,125,011	0.89	
<b>Total - Portugal</b>				<b>734,800</b>	<b>0.58</b>	1,000,000	USD	Ford Motor Credit	3.815% 02.11.27	876,525	0.69	
						500,000	USD	Ford Motor Credit	4.542% 01.08.26	464,959	0.37	
						1,000,000	USD	Freeport McMoRan	4.625% 01.08.30	919,775	0.73	
						800,000	USD	HCA	5.375% 01.09.26	798,775	0.63	
						1,000,000	USD	Meccanica	7.375% 15.07.39	1,103,714	0.87	
						500,000	USD	MGM Resorts International	5.750% 15.06.25	485,441	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 High Yield Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
500,000	USD	Occidental Petroleum	6.375% 01.09.28	526,418	0.42	<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
500,000	USD	Occidental Petroleum	8.000% 15.07.25	537,527	0.42	<b>Bonds</b>					
600,000	USD	Service Corp. International	5.125% 01.06.29	565,822	0.45	<b>Ireland</b>					
1,000,000	USD	T - Mobile USA	3.500% 15.04.31	879,976	0.69	200,000	USD	Ardagh	4.000% 01.09.29	163,387	0.13
500,000	USD	T - Mobile USA	4.750% 01.02.28	485,854	0.38	1,500,000	USD	Smurfit Kappa Group	7.500% 20.11.25	1,634,926	1.29
1,000,000	USD	The Goodyear Tire & Rubber Co.	4.875% 15.03.27	934,812	0.74	<b>Total - Ireland 1,798,313 1.42</b>					
350,000	USD	United Rentals	3.750% 15.01.32	289,958	0.23	<b>Italy</b>					
400,000	USD	Verizon Communications	4.329% 21.09.28	391,583	0.31	1,500,000	EUR	Unicredit	4.450% 31.12.99	1,151,970	0.91
<b>Total - United States</b>				<b>16,125,369</b>	<b>12.74</b>	800,000	USD	Unicredit	7.296% 02.04.34	723,680	0.57
<b>United Kingdom</b>						<b>Total - Italy 1,875,650 1.48</b>					
500,000	EUR	INEOS Finance PLC	2.875% 01.05.26	450,080	0.36	<b>Cayman Islands</b>					
500,000	EUR	International Game Technology	3.500% 15.06.26	474,575	0.37	2,500,000	USD	Seagate HDD	4.091% 01.06.29	2,129,021	1.67
1,000,000	EUR	TI Automotive Finance PLC	3.750% 15.04.29	753,770	0.59	<b>Total - Cayman Islands 2,129,021 1.67</b>					
1,000,000	EUR	Vodafone Group	3.000% 27.08.80	804,560	0.63	<b>Canada</b>					
2,300,000	GBP	Heathrow Finance	5.750% 03.03.25	2,591,805	2.04	1,000,000	USD	TransCanada	5.500% 15.09.79	917,955	0.72
1,500,000	GBP	Jerrold Finco	5.250% 15.01.27	1,529,037	1.21	<b>Total - Canada 917,955 0.72</b>					
300,000	USD	Barclays	4.375% 31.12.99	224,489	0.18	<b>Mexico</b>					
1,000,000	USD	Drax Finco	6.625% 01.11.25	992,084	0.78	800,000	USD	Cemex	3.875% 11.07.31	669,715	0.53
500,000	USD	HSBC Holdings	4.000% 31.12.99	424,156	0.33	<b>Total - Mexico 669,715 0.53</b>					
500,000	USD	HSBC Holdings	4.700% 31.12.99	388,956	0.31	<b>Netherlands</b>					
250,000	USD	International Game Technology	4.125% 15.04.26	228,233	0.18	500,000	EUR	Summer BidCo	9.000% 17.11.25	428,677	0.34
800,000	USD	NatWest Group	4.600% 31.12.99	600,428	0.47	500,000	EUR	Titan Holdings II	5.125% 15.07.29	425,475	0.34
500,000	USD	Neptune	6.625% 15.05.25	484,615	0.38	500,000	USD	Alcoa Nederland Holding	5.500% 15.12.27	480,414	0.38
<b>Total - United Kingdom</b>				<b>9,946,788</b>	<b>7.83</b>	250,000	USD	Constellation Brands 144A	5.625% 15.06.28	225,911	0.18
<b>Total - Bonds</b>				<b>72,872,410</b>	<b>57.51</b>	500,000	USD	Sensata Technologies	5.000% 01.10.25	487,755	0.38
<b>Total - Transferable securities admitted to an official exchange</b>				<b>72,872,410</b>	<b>57.51</b>	500,000	USD	Trivium Pack 144A	8.500% 15.08.27	472,751	0.37
						<b>Total - Netherlands 2,520,983 1.99</b>					

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# Vontobel Fund - Global High Yield Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*			
<b>Spain</b>														
612,969	EUR	OHL Operaciones	FRN	31.03.26	516,686	0.41								
<b>Total - Spain</b>					<b>516,686</b>	<b>0.41</b>								
<b>United States</b>														
1,000,000	USD	Albertsons	3.500%	15.03.29	816,498	0.64	1,000,000	USD	Occidental Petroleum	5.550%	15.03.26	1,019,551	0.80	
500,000	USD	Albertsons Companies	4.625%	15.01.27	454,363	0.36	500,000	USD	Organon	4.125%	30.04.28	443,792	0.35	
1,000,000	USD	American Axle & Manufacturing	6.500%	01.04.27	927,572	0.73	1,000,000	USD	PetSmart Finance	7.750%	15.02.29	931,779	0.74	
500,000	USD	Audacy Capital	6.750%	31.03.29	150,320	0.12	1,000,000	USD	Prime Security Services Borrower LLC-Prime Finance	6.250%	15.01.28	882,413	0.70	
500,000	USD	CCO Holdings	4.500%	15.08.30	419,760	0.33	366,541	USD	SCC Power	4.000%	17.05.32	37,363	0.03	
1,000,000	USD	CCO Holdings 144A	4.250%	01.02.31	814,142	0.64	676,692	USD	SCC Power	8.000%	31.12.28	268,459	0.21	
1,000,000	USD	Centene	4.250%	15.12.27	942,549	0.74	1,000,000	USD	SCI Games	7.000%	15.05.28	981,761	0.77	
500,000	USD	Chemours	5.750%	15.11.28	447,263	0.35	1,500,000	USD	Sealed Air Corporation 144A	6.875%	15.07.33	1,537,547	1.21	
800,000	USD	Cheniere Energy	4.625%	15.10.28	760,284	0.60	1,000,000	USD	Sirius XM Holdings	3.125%	01.09.26	886,957	0.70	
800,000	USD	Cheniere Energy Partners	4.500%	01.10.29	732,455	0.58	1,000,000	USD	Southwestern Energy	5.375%	01.02.29	939,546	0.74	
500,000	USD	Comstock Resources	6.750%	01.03.29	475,357	0.38	800,000	USD	Station Casinos	4.500%	15.02.28	700,114	0.55	
500,000	USD	CROWN Americas	4.250%	30.09.26	465,790	0.37	1,000,000	USD	Targa Resources	4.875%	01.02.31	918,761	0.73	
1,000,000	USD	CSC Holdings	5.750%	15.01.30	778,698	0.61	1,000,000	USD	Tenet Healthcare	5.125%	01.11.27	933,768	0.74	
1,000,000	USD	CSC Holdings 144A	4.125%	01.12.30	806,792	0.64	750,000	USD	Uber	8.000%	01.11.26	755,706	0.60	
404,000	USD	Cumulus Media New Holdings	6.750%	01.07.26	360,035	0.28	1,000,000	USD	Western Digital	5.050%	01.02.30	895,222	0.71	
1,000,000	USD	DaVita	4.625%	01.06.30	796,688	0.63	500,000	USD	Wyndham Hotels & Resorts	4.375%	15.08.28	445,522	0.35	
500,000	USD	EQM Midstream Partners	4.500%	15.01.29	428,954	0.34	500,000	USD	Wynn Las Vegas	5.500%	01.03.25	476,396	0.38	
2,000,000	USD	Five Point Operating 144A	7.875%	15.11.25	1,755,627	1.39	<b>Total - United States</b>					<b>32,500,418</b>	<b>25.66</b>	
500,000	USD	GPC Merger	7.125%	15.08.28	427,676	0.34	<b>United Kingdom</b>							
1,200,000	USD	Graphic Packaging International	3.750%	01.02.30	1,027,491	0.81	750,000	GBP	Bellis Acquisition	3.250%	16.02.26	686,287	0.54	
1,000,000	USD	Gray Escrow 144A	7.000%	15.05.27	982,159	0.78	750,000	GBP	Bellis Finco	4.000%	16.02.27	578,106	0.46	
600,000	USD	Hess Midstream Operations LP	5.625%	15.02.26	582,908	0.46	500,000	USD	International Game Technology	4.125%	15.04.26	456,467	0.36	
100,000	USD	Hilcorp Energy	5.750%	01.02.29	90,454	0.07	1,200,000	USD	Virgin Media Secured Finance	4.250%	31.01.31	964,511	0.76	
1,000,000	USD	Hilton Domestic	5.750%	01.05.28	973,338	0.77	750,000	USD	Virgin Media Secured Finance	4.750%	15.07.31	610,711	0.48	
700,000	USD	Iron Mountain	4.875%	15.09.27	637,299	0.50	<b>Total - United Kingdom</b>					<b>3,296,082</b>	<b>2.60</b>	
2,000,000	USD	KB Home	4.000%	15.06.31	1,565,790	1.24	<b>Total - Bonds</b>						<b>46,224,823</b>	<b>36.48</b>
500,000	USD	Magic Mergeco	5.250%	01.05.28	383,308	0.30	<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>						<b>46,224,823</b>	<b>36.48</b>
500,000	USD	Novelis	3.250%	15.11.26	442,191	0.35								

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Unlisted securities</b>					
<b>Shares</b>					
<b>United States</b>					
22,148	USD	Party City **		0	0.00
41,501	USD	Pyxus International		12,382	0.01
<b>Total - United States</b>				<b>12,382</b>	<b>0.01</b>
<b>Total - Shares</b>				<b>12,382</b>	<b>0.01</b>
<b>Total - Unlisted securities</b>				<b>12,382</b>	<b>0.01</b>
<b>Total - Investment in securities</b>				<b>119,109,615</b>	<b>94.00</b>

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\*\* See note 10

# Vontobel Fund - Bond Global Aggregate

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		261,858,479	
	<b>Assets</b>		
	2.b Investments in securities at market value		230,613,887
	Cash at banks		27,768,698
	Receivable from foreign currencies		168
	Receivable from subscriptions		47,130
	2.d Interests and dividends receivable		4,467,864
	Receivable for investments sold		1,097,855
	9.c Interests on swaps		361,024
	9.b Unrealised gain on futures		991,082
	9.f Options at cost of purchase		1,205,872
	2.j Other assets		6,387
	<b>Total Assets</b>		<b>266,559,967</b>
	<b>Liabilities</b>		
	Bank overdraft		7,212,557
	Payable for redemptions		134,862
	Payable for investment purchased		2,496,549
	Payable on foreign currencies		167
	Interests and dividends payable		157
	9.c Payable interests on swaps		420,124
	9.a Unrealised loss on forward foreign exchange contracts		8,585,052
	9.c Unrealised loss on swaps		862,251
	9.f Unrealised loss on options		1,231,726
	5 Service Fee payable		43,517
	4 Subscription tax payable		13,647
	3.a Management Fee payable		126,692
	3.b Performance Fee payable		570
	2.j Other liabilities		9,389
	<b>Total Liabilities</b>		<b>21,137,260</b>
	<b>Net assets at the end of the financial year</b>		<b>245,422,707</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		472,486,648
	Net investment income		13,780,036
	Change in unrealised appreciation/depreciation on:		
	Investments		-52,592,276
	Futures		4,212,278
	Forward foreign exchange contracts		-8,187,626
	Swaps		76,383
	Options		685,537
	2.c Net realised gain/loss on investments		-471,865
	2.f Net realised gain/loss on forward foreign exchange contracts		-13,109,291
	2.l Net realised gain/loss on currency exchange		1,179,411
	2.e Net realised gain/loss on futures		-6,797,490
	2.h Net realised gain/loss on swaps		-902,363
	2.g Net realised gain/loss on options		-3,094,133
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-65,221,399</b>
	Subscriptions of shares		30,619,062
	Redemptions of shares		-190,041,448
	11 Dividend distribution		-2,420,156
	<b>Net assets at the end of the financial year</b>		<b>245,422,707</b>

# Vontobel Fund - Bond Global Aggregate

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

	Notes	EUR
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
		<b>Income</b>
		Bank interest
		52,357
	2.d	Net interest on bonds
		17,530,989
		Other income
		10,239
		<b>Total Income</b>
		<b>17,593,585</b>
		<b>Expenses</b>
	3.a	Management Fee
		1,968,791
	3.b	Performance Fee
		570
		Audit fees, printing and publishing expenses
		14,034
	4	Subscription tax
		205,308
		Bank interest
		328,739
	2.d	Net interests on swaps
		153,921
	5	Service Fee
		872,943
	8	Other expenses
		269,243
		<b>Total Expenses</b>
		<b>3,813,549</b>
		<b>Net investment income</b>
		<b>13,780,036</b>

# Vontobel Fund - Bond Global Aggregate

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Finland</b>							
<b>Bonds</b>						1,300,000	EUR	Finnair Oyj	4.250%	19.05.25	1,065,597	0.43	
<b>Egypt</b>						1,000,000	USD	Nordea Bank	3.750%	31.12.99	739,834	0.30	
3,000,000	EUR	Egypt	6.375%	11.04.31	2,019,870	0.82	2,263,000	USD	Stora Enso	7.250%	15.04.36	2,565,100	1.05
<b>Total - Egypt</b>					<b>2,019,870</b>	<b>0.82</b>	<b>Total - Finland</b>					<b>4,370,531</b>	<b>1.78</b>
<b>Australia</b>						<b>France</b>							
600,000	EUR	APT Pipelines	1.250%	15.03.33	448,872	0.18	700,000	EUR	Axa	FRN	31.12.99	694,407	0.28
<b>Total - Australia</b>					<b>448,872</b>	<b>0.18</b>	2,800,000	EUR	Banque Postale	3.000%	31.12.99	1,951,376	0.80
<b>Bahamas</b>						<b>France</b>							
3,000,000	USD	Bahamas	8.950%	15.10.32	1,943,295	0.79	1,800,000	EUR	Credit Agricole Assurances	2.000%	17.07.30	1,494,828	0.61
<b>Total - Bahamas</b>					<b>1,943,295</b>	<b>0.79</b>	500,000	EUR	Credit Agricole Assurances	4.750%	27.09.48	500,420	0.20
<b>Belgium</b>						<b>France</b>							
1,400,000	EUR	Sarens Finance Company	5.750%	21.02.27	951,510	0.39	2,800,000	EUR	Electricite de France	3.375%	31.12.99	2,090,032	0.85
<b>Total - Belgium</b>					<b>951,510</b>	<b>0.39</b>	6,440,000	EUR	Financiere Immobiliere Bordelaise	6.000%	30.01.25	5,754,397	2.34
<b>Germany</b>						<b>France</b>							
3,800,000	EUR	Allianz	2.600%	31.12.99	2,789,086	1.14	1,200,000	EUR	Groupama	2.125%	16.09.29	1,032,744	0.42
2,600,000	EUR	Deutsche Bank	1.375%	17.02.32	1,922,596	0.78	800,000	EUR	La Mondiale	4.375%	31.12.99	716,320	0.29
2,200,000	EUR	Deutsche Bank	4.500%	31.12.99	1,734,964	0.71	1,200,000	EUR	La Poste	3.125%	31.12.99	1,118,064	0.46
1,000,000	EUR	Landeskreditbank Baden- Wuerttemberg	2.200%	09.05.29	829,080	0.34	1,400,000	EUR	Macif	2.125%	21.06.52	1,048,698	0.43
800,000	EUR	Landeskreditbank Baden- Wuerttemberg	4.000%	31.12.99	648,128	0.26	2,400,000	EUR	Orano	2.750%	08.03.28	2,166,696	0.88
<b>Total - Germany</b>					<b>7,923,854</b>	<b>3.23</b>	9,800,000	EUR	Phalsbourg	5.000%	27.03.24	9,113,999	3.71
<b>Ivory Coast</b>						<b>France</b>							
1,700,000	EUR	Ivory Coast	6.875%	17.10.40	1,229,933	0.50	1,000,000	USD	CNP Assurances	4.875%	31.12.99	799,552	0.33
<b>Total - Ivory Coast</b>					<b>1,229,933</b>	<b>0.50</b>	1,000,000	USD	Credit Agricole London Branch	4.750%	31.12.99	782,746	0.32
						<b>France</b>							
						<b>Total - France</b>						<b>31,587,620</b>	<b>12.87</b>
						<b>Gabon</b>							
						<b>Gabon</b>							
						<b>Total - Gabon</b>						<b>744,180</b>	<b>0.30</b>
						<b>Ghana</b>							
						<b>Ghana</b>							
						<b>Total - Ghana</b>						<b>1,286,495</b>	<b>0.52</b>

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Guernsey</b>						<b>Luxembourg</b>							
2,000,000	EUR	Pershing Square Holdings	1.375% 01.10.27	1,650,540	0.67	2,500,000	EUR	Bank International of Luxembourg	1.750% 18.08.31	2,321,775	0.95		
<b>Total - Guernsey</b>					<b>1,650,540</b>	<b>0.67</b>	1,400,000	EUR	Helvetia Europe	2.750% 30.09.41	1,163,792	0.47	
<b>Ireland</b>						5,300,000	EUR	Mitsubishi UFJ Investor Services & Banking	FRN 15.12.50	1,820,656	0.74		
2,200,000	CHF	RZD Capital **	3.125% 31.12.99	448,355	0.18	1,500,000	EUR	Mogo Finance	9.500% 18.10.26	1,328,282	0.54		
1,700,000	GBP	Zurich Finance Ireland	5.125% 23.11.52	1,840,219	0.75	1,000,000	USD	Telecom Italia	7.721% 04.06.38	873,074	0.36		
3,600,000	USD	Aragvi Holding	8.450% 29.04.26	2,549,948	1.04	<b>Total - Luxembourg</b>					<b>7,507,579</b>	<b>3.06</b>	
7,000,000	USD	Avenir II	6.927% 19.02.27	4,096,430	1.67	<b>Mexico</b>							
2,246,000	USD	Saderea Limited	12.500% 30.11.26	862,573	0.35	110,000,000	MXN	Trust 2400	9.500% 18.12.34	3,553,396	1.45		
<b>Total - Ireland</b>					<b>9,797,525</b>	<b>3.99</b>	1,600,000	USD	Docuformas	10.250% 24.07.24	494,265	0.20	
<b>Italy</b>						<b>Total - Mexico</b>							
1,700,000	EUR	Assicurazioni Generali	2.429% 14.07.31	1,385,347	0.56	<b>Total - Mexico</b>					<b>4,047,661</b>	<b>1.65</b>	
700,000	EUR	Banca Monte dei Paschi di Siena	5.375% 18.01.28	319,200	0.13	<b>Netherlands</b>							
3,000,000	EUR	Eni	3.375% 31.12.99	2,471,100	1.01	1,428,000	EUR	Achmea	4.625% 31.12.99	1,205,660	0.49		
2,750,000	EUR	Poste Italiane	2.625% 31.12.99	1,990,175	0.81	2,000,000	EUR	Aegon	5.625% 31.12.99	1,897,820	0.77		
2,400,000	EUR	Unicredit	0.850% 19.01.31	1,753,440	0.71	2,000,000	EUR	Ageas	3.875% 31.12.99	1,601,460	0.65		
<b>Total - Italy</b>					<b>7,919,262</b>	<b>3.22</b>	1,924,000	EUR	DTEK Renewables Finance	8.500% 12.11.24	658,181	0.27	
<b>Jersey</b>						1,000,000	EUR	EnBW International Finance	0.500% 01.03.33	698,150	0.28		
2,000,000	USD	Petrofac	9.750% 15.11.26	1,520,064	0.62	1,350,000	EUR	Enel Finance International	0.875% 17.06.36	875,084	0.36		
<b>Total - Jersey</b>					<b>1,520,064</b>	<b>0.62</b>	800,000	EUR	JAB Holdings B.V.	2.250% 19.12.39	536,728	0.22	
<b>Cayman Islands</b>						4,000,000	EUR	Rabobank London Branch	4.875% 31.12.99	3,413,040	1.39		
2,200,000	USD	Maldives	9.875% 08.04.26	1,803,998	0.74	3,000,000	EUR	VW International Finance	4.375% 31.12.99	2,535,900	1.03		
4,300,000	USD	Poinsettia Finance	6.625% 17.06.31	3,630,896	1.48	2,600,000	USD	ING Groep	3.875% 31.12.99	1,908,184	0.78		
<b>Total - Cayman Islands</b>					<b>5,434,894</b>	<b>2.22</b>	<b>Total - Netherlands</b>					<b>15,330,207</b>	<b>6.24</b>
<b>Colombia</b>						<b>Nigeria</b>							
1,500,000	USD	Credivalores	8.875% 07.02.25	734,076	0.30	3,000,000	USD	Nigeria	8.250% 28.09.51	1,897,738	0.77		
<b>Total - Colombia</b>					<b>734,076</b>	<b>0.30</b>	<b>Total - Nigeria</b>					<b>1,897,738</b>	<b>0.77</b>
<b>Latvia</b>						<b>Norway</b>							
1,585,000	EUR	Air Baltic	6.750% 30.07.24	1,168,097	0.48	1,100,000	USD	DNO	7.875% 09.09.26	1,044,155	0.43		
<b>Total - Latvia</b>					<b>1,168,097</b>	<b>0.48</b>	<b>Total - Norway</b>					<b>1,044,155</b>	<b>0.43</b>

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

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Austria</b>						<b>Spain</b>							
1,000,000	EUR	Porr	7.500%	31.12.99	889,450	0.36	1,000,000	EUR	Banco de Sabadell	5.000%	31.12.99	767,650	0.31
<b>Total - Austria</b>						<b>Total - Spain</b>							
					<b>889,450</b>	<b>0.36</b>						<b>2,228,662</b>	<b>0.91</b>
<b>Papua New Guinea</b>						<b>Sri Lanka</b>							
1,500,000	USD	Papua New Guinea	8.375%	04.10.28	1,234,131	0.50	2,000,000	USD	Sri Lanka	5.750%	18.04.23	674,019	0.27
<b>Total - Papua New Guinea</b>						<b>Total - Sri Lanka</b>							
					<b>1,234,131</b>	<b>0.50</b>						<b>674,019</b>	<b>0.27</b>
<b>Poland</b>						<b>Czech Republic</b>							
1,300,000	EUR	Polski Koncern Naftowy Orlen	1.125%	27.05.28	1,017,809	0.41	1,500,000	EUR	EP Infrastructure	1.816%	02.03.31	947,985	0.39
<b>Total - Poland</b>						<b>Total - Czech Republic</b>							
					<b>1,017,809</b>	<b>0.41</b>						<b>947,985</b>	<b>0.39</b>
<b>Portugal</b>						<b>Turkey</b>							
1,400,000	EUR	Banco Comercial Portugues	4.000%	17.05.32	1,090,768	0.44	700,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	525,033	0.21
1,000,000	EUR	Banco Comercial Portugues	9.250%	31.12.99	902,660	0.37	2,300,000	USD	Istanbul Metropolitan Municipality	6.375%	09.12.25	1,857,887	0.76
4,100,000	EUR	Comboios de Portugal	5.700%	05.03.30	4,809,996	1.96	800,000	USD	Zorlu	9.000%	01.06.26	578,541	0.24
400,000	EUR	TAP	5.625%	02.12.24	359,708	0.15	<b>Total - Turkey</b>						
<b>Total - Portugal</b>												<b>2,961,461</b>	<b>1.21</b>
					<b>7,163,132</b>	<b>2.92</b>	<b>United States</b>						
<b>Romania</b>						<b>United Kingdom</b>							
2,400,000	EUR	Romania	2.875%	13.04.42	1,402,152	0.57	1,000,000	EUR	BP Capital Markets	3.625%	31.12.99	866,320	0.35
<b>Total - Romania</b>						<b>Total - United States</b>							
					<b>1,402,152</b>	<b>0.57</b>						<b>1,769,628</b>	<b>0.72</b>
<b>Switzerland</b>						<b>United Kingdom</b>							
900,000	CHF	Credit Suisse Group Funding	3.875%	31.12.99	791,906	0.32	1,000,000	EUR	HSBC Holdings	4.750%	31.12.99	508,500	0.21
1,500,000	CHF	Swiss Life	2.125%	30.09.41	1,273,225	0.52	2,000,000	EUR	Kondor	7.125%	19.07.24	437,740	0.18
800,000	CHF	UBS Group Funding	3.375%	31.12.99	688,836	0.28	3,400,000	GBP	Barclays	6.375%	31.12.99	3,595,652	1.47
4,400,000	EUR	Credit Suisse Group Funding	0.625%	18.01.33	2,727,692	1.11	1,350,000	GBP	Canary Wharf Group Investment	3.375%	23.04.28	1,327,065	0.54
350,000	USD	EFG International	5.500%	31.12.99	298,792	0.12	1,400,000	GBP	Chesnara	4.750%	04.08.32	1,318,768	0.54
900,000	USD	UBS Group Funding	5.000%	31.12.99	839,460	0.34	3,000,000	GBP	Legal & General Group	5.625%	31.12.99	3,048,804	1.24
<b>Total - Switzerland</b>						<b>Total - United Kingdom</b>							
					<b>6,619,911</b>	<b>2.69</b>						<b>390,887</b>	<b>0.16</b>
							750,000	USD	Genel Energy	9.250%	14.10.25	725,305	0.30

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# Vontobel Fund - Bond Global Aggregate

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
1,200,000	USD	HSBC Holdings	4.600%	31.12.99	942,469	0.38							
1,000,000	USD	HSBC Holdings	5.402%	11.08.33	957,257	0.39							
1,000,000	USD	Macquarie Bank	3.052%	03.03.36	783,233	0.32							
<b>Total - United Kingdom</b>					<b>14,902,000</b>	<b>6.08</b>							
<b>Total - Bonds</b>						<b>152,368,298</b>	<b>62.06</b>						
<b>Total - Transferable securities admitted to an official exchange</b>						<b>152,368,298</b>	<b>62.06</b>						
<b>Transferable securities and money market instruments dealt in on another regulated market</b>													
<b>Bonds</b>													
<b>Belarus</b>													
2,500,000	USD	Development Bank of the Republic of Belarus	6.750%	02.05.24	284,173	0.12							
<b>Total - Belarus</b>					<b>284,173</b>	<b>0.12</b>							
<b>Bermuda Islands</b>													
1,900,000	USD	Holcim Capital	6.875%	29.09.39	2,087,855	0.85							
<b>Total - Bermuda Islands</b>					<b>2,087,855</b>	<b>0.85</b>							
<b>Chile</b>													
1,000,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	710,169	0.29							
<b>Total - Chile</b>					<b>710,169</b>	<b>0.29</b>							
<b>Germany</b>													
1,800,000	EUR	Commerzbank	6.500%	06.12.32	1,797,822	0.73							
1,700,000	EUR	DZ Bank	4.480%	05.08.32	1,676,421	0.68							
<b>Total - Germany</b>					<b>3,474,243</b>	<b>1.41</b>							
<b>France</b>													
1,400,000	EUR	Axa	4.250%	10.03.43	1,329,356	0.54							
706,000	USD	Electricite de France	6.000%	22.01.14	677,403	0.28							
4,150,000	USD	Société Générale	4.027%	21.01.43	2,872,705	1.17							
<b>Total - France</b>					<b>4,879,464</b>	<b>1.99</b>							
<b>Ireland</b>													
2,900,000	EUR	Renaissance Credit Bank **	10.000%	13.12.24	435,000	0.18							
<b>Total - Ireland</b>					<b>435,000</b>	<b>0.18</b>							
<b>Israel</b>													
1,300,000	USD	Israel Electric	8.100%	15.12.96	1,659,121	0.68							
<b>Total - Israel</b>					<b>1,659,121</b>	<b>0.68</b>							
<b>Italy</b>													
1,000,000	EUR	Autostrade	2.375%	25.11.33	751,270	0.31							
1,400,000	EUR	Eni	2.750%	31.12.99	1,069,614	0.44							
1,200,000	USD	Intesa Sanpaolo	4.950%	01.06.42	783,321	0.32							
500,000	USD	Unicredit	FRN	19.06.32	431,684	0.18							
1,100,000	USD	Unicredit	5.459%	30.06.35	871,041	0.35							
<b>Total - Italy</b>					<b>3,906,930</b>	<b>1.60</b>							
<b>Cayman Islands</b>													
760,000	USD	CFLD Cayman Investment	6.920%	16.06.22	81,355	0.03							
1,700,000	USD	HKN Energy	12.000%	26.05.25	1,665,258	0.68							
7,154,000	USD	Peru Payroll Deduction	0.000%	01.11.29	2,214,884	0.90							
<b>Total - Cayman Islands</b>					<b>3,961,497</b>	<b>1.61</b>							
<b>Canada</b>													
1,290,139	USD	Shamaran Petroleum	12.000%	05.07.23	1,244,528	0.51							
1,400,000	USD	Shamaran Petroleum	12.000%	30.07.25	1,346,133	0.55							
<b>Total - Canada</b>					<b>2,590,661</b>	<b>1.06</b>							
<b>Colombia</b>													
32,463,097	COP	Autopista Rio Magdalena	1896.13	15.06.36	1,889,131	0.77							
2,600,000	USD	Fidei	8.250%	15.01.35	2,316,260	0.94							
<b>Total - Colombia</b>					<b>4,205,391</b>	<b>1.71</b>							

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\*\* See note 10.

# Vontobel Fund - Bond Global Aggregate

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Luxembourg</b>						<b>Tunisia</b>							
1,750,000	SGD	CPI Property Group	5.800%	31.12.99	1,097,770	0.45	380,000,000	JPY	Tunisia	4.300%	02.08.30	1,350,555	0.55
2,000,000	USD	Actu Petroleo	7.500%	13.01.32	1,693,740	0.69	340,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	1,170,316	0.48
1,000,000	USD	FEL Energy VI	5.750%	01.12.40	714,151	0.29	200,000,000	JPY	Banque Centrale de Tunisie	3.280%	09.08.27	661,600	0.27
<b>Total - Luxembourg</b>						<b>Total - Tunisia</b>							
<b>3,505,661</b>						<b>1.43</b>							
<b>Mexico</b>						<b>United States</b>							
1,800,000	USD	Comision Federal de Electricidad	5.000%	29.09.36	1,243,818	0.51	1,500,000	EUR	Blackstone Private Credit Fund	1.750%	30.11.26	1,243,365	0.51
<b>Total - Mexico</b>						<b>500,000</b>							
<b>1,243,818</b>						<b>0.21</b>							
<b>Mongolia</b>						<b>4,300,000</b>							
2,750,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	2,291,070	0.93	USD	Apollo Management Holdings 144A	4.950%	14.01.50	3,775,815	1.54	
<b>Total - Mongolia</b>						<b>1,277,000</b>							
<b>2,291,070</b>						<b>0.44</b>							
<b>Switzerland</b>						<b>1,000,000</b>							
400,000	CHF	UBS Group Funding	3.000%	31.12.99	358,480	0.15	USD	Citadel Finance	3.375%	09.03.26	906,509	0.37	
<b>Total - Switzerland</b>						<b>1,000,000</b>							
<b>358,480</b>						<b>0.26</b>							
<b>Spain</b>						<b>3,300,000</b>							
1,600,000	USD	EnfraGen Energia	5.375%	30.12.30	1,113,818	0.45	USD	Motiva Enterprises	6.850%	15.01.40	3,206,272	1.31	
<b>Total - Spain</b>						<b>2,000,000</b>							
<b>1,113,818</b>						<b>0.60</b>							
<b>South Africa</b>						<b>Total - United States</b>							
900,000	USD	South Africa	7.300%	20.04.52	744,578	0.30	<b>12,835,666</b>						
<b>Total - South Africa</b>						<b>5.24</b>							
<b>744,578</b>						<b>0.30</b>							
<b>Togo</b>						<b>United Kingdom</b>							
3,800,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	3,016,516	1.23	1,400,000	GBP	Abrdn	5.250%	31.12.99	1,372,084	0.56
<b>Total - Togo</b>						<b>725,000</b>							
<b>3,016,516</b>						<b>0.35</b>							
						<b>1,500,000</b>							
						<b>0.48</b>							
						<b>1,400,000</b>							
						<b>0.12</b>							
						<b>Total - United Kingdom</b>							
						<b>3,723,008</b>							
						<b>1.51</b>							
						<b>Total - Bonds</b>							
						<b>60,209,590</b>							
						<b>24.55</b>							
						<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>							
						<b>60,209,590</b>							
						<b>24.55</b>							

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Investment funds</b>					
<b>Luxembourg</b>					
36,000	EUR	Vontobel Fund - Absolute Return Bond Dynamic I EUR		3,182,040	1.30
92,000	USD	Vontobel Fund - Credit Opportunities E USD		13,033,065	5.32
20,000	USD	Vontobel Fund - Sustainable Emerging Markets Local Currency Bond I USD		1,820,894	0.74
<b>Total - Luxembourg</b>				<b>18,035,999</b>	<b>7.36</b>
<b>Total - Investment funds</b>				<b>18,035,999</b>	<b>7.36</b>
<b>Total - Investment in securities</b>				<b>230,613,887</b>	<b>93.97</b>

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 - Eastern European Bond

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		42,109,287	
	<b>Assets</b>		
	2.b Investments in securities at market value		21,519,366
	Cash at banks		1,710,857
	2.d Interests and dividends receivable		414,407
	9.a Unrealised gain on forward foreign exchange contracts		6,303
	2.j Other assets		5,555
	<b>Total Assets</b>		<b>23,656,488</b>
	<b>Liabilities</b>		
	Bank overdraft		3
	Interests and dividends payable		9
	5 Service Fee payable		3,425
	4 Subscription tax payable		1,633
	3.a Management Fee payable		21,700
	2.j Other liabilities		888
	<b>Total Liabilities</b>		<b>27,658</b>
	<b>Net assets at the end of the financial year</b>		<b>23,628,830</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		40,648,927
	Net investment income		613,498
	Change in unrealised appreciation/depreciation on:		
	Investments		-15,132,748
	Forward foreign exchange contracts		39,549
	2.c Net realised gain/loss on investments		157,770
	2.f Net realised gain/loss on forward foreign exchange contracts		996,878
	2.i Net realised gain/loss on currency exchange		50,376
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-13,274,677</b>
	Subscriptions of shares		229,708
	Redemptions of shares		-3,391,131
	11 Dividend distribution		-583,997
	<b>Net assets at the end of the financial year</b>		<b>23,628,830</b>
<b>Statement of Net Income</b>			
from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		2,015
	2.d Net interest on bonds		1,054,592
	<b>Total Income</b>		<b>1,056,607</b>
	<b>Expenses</b>		
	3.a Management Fee		335,796
	Audit fees, printing and publishing expenses		4,490
	4 Subscription tax		11,014
	Bank interest		4,202
	5 Service Fee		62,289
	8 Other expenses		25,318
	<b>Total Expenses</b>		<b>443,109</b>
	<b>Net investment income</b>		<b>613,498</b>

# Vontobel Fund - Eastern European Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Transferable securities and money market instruments dealt in on another regulated market</b>							
<b>Bonds</b>						<b>Bonds</b>							
<b>Poland</b>						<b>Romania</b>							
10,000,000	PLN	Poland	2.500%	25.07.26	1,816,492	7.70	8,500,000	RON	Romania	4.750%	24.02.25	1,644,564	6.96
9,750,000	PLN	Poland	2.750%	25.10.29	1,666,752	7.06	5,000,000	RON	Romania	5.000%	12.02.29	890,360	3.77
8,500,000	PLN	Poland	3.250%	25.07.25	1,635,908	6.92	<b>Total - Romania</b>				<b>2,534,924</b>	<b>10.73</b>	
5,000,000	PLN	Poland	4.000%	25.10.23	1,029,650	4.36							
<b>Total - Poland</b>					<b>6,148,802</b>	<b>26.04</b>	<b>Russia</b>						
<b>Romania</b>						<b>Russia</b>							
8,500,000	RON	Romania	5.850%	26.04.23	1,740,132	7.37	200,000,000	RUB	Russia **	7.250%	10.05.34	819,850	3.47
<b>Total - Romania</b>					<b>1,740,132</b>	<b>7.37</b>	100,000,000	RUB	Russia **	7.400%	07.12.22	409,925	1.73
<b>Russia</b>						<b>Russia</b>							
125,000,000	RUB	Russia **	7.000%	25.01.23	512,406	2.17	150,000,000	RUB	Russia **	7.400%	17.07.24	614,887	2.60
175,000,000	RUB	Russia **	7.150%	12.11.25	717,369	3.04	100,000,000	RUB	Russia **	7.650%	10.04.30	409,925	1.73
150,000,000	RUB	Russia **	8.150%	03.02.27	614,887	2.60	50,000,000	RUB	Russia **	7.700%	16.03.39	204,962	0.87
100,000,000	RUB	Russia **	7.050%	19.01.28	409,925	1.73	150,000,000	RUB	Rurail **	FRN	25.06.32	245,955	1.04
<b>Total - Russia</b>					<b>2,254,587</b>	<b>9.54</b>	<b>Total - Russia</b>					<b>2,705,504</b>	<b>11.44</b>
<b>Czech Republic</b>						<b>Hungary</b>							
25,000,000	CZK	Czech Republic	2.000%	13.10.33	784,173	3.32	275,000,000	HUF	Hungary	3.250%	22.10.31	456,045	1.93
25,000,000	CZK	Czech Republic	2.750%	23.07.29	894,261	3.78	<b>Total - Hungary</b>					<b>456,045</b>	<b>1.93</b>
20,000,000	CZK	Czech Republic	0.450%	25.10.23	761,925	3.22	<b>Total - Bonds</b>					<b>5,696,473</b>	<b>24.10</b>
<b>Total - Czech Republic</b>					<b>2,440,359</b>	<b>10.32</b>	<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					<b>5,696,473</b>	<b>24.10</b>
<b>Hungary</b>						<b>Total - Investment in securities</b>							
150,000,000	HUF	Hungary	1.750%	26.10.22	369,080	1.56						<b>21,519,366</b>	<b>91.07</b>
225,000,000	HUF	Hungary	3.000%	27.10.27	412,104	1.74							
150,000,000	HUF	Hungary	3.000%	27.10.38	194,620	0.82							
500,000,000	HUF	Hungary	5.500%	24.06.25	1,085,817	4.60							
500,000,000	HUF	Hungary	6.000%	24.11.23	1,177,392	4.98							
<b>Total - Hungary</b>					<b>3,239,013</b>	<b>13.70</b>							
<b>Total - Bonds</b>					<b>15,822,893</b>	<b>66.97</b>							
<b>Total - Transferable securities admitted to an official exchange</b>					<b>15,822,893</b>	<b>66.97</b>							

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		46,183,685	
	<b>Assets</b>		
	2.b Investments in securities at market value		40,740,008
	Cash at banks		9,618,237
	Receivable from subscriptions		35,310
	2.d Interests and dividends receivable		542,899
	Receivable for investments sold		707,859
	9.c Interests on swaps		4,880
	9.a Unrealised gain on forward foreign exchange contracts		659,935
	9.b Unrealised gain on futures		127,580
	9.c Unrealised gain on swaps		31,690
	9.f Options at cost of purchase		1,728
	2.j Other assets		4,917
	<b>Total Assets</b>		<b>52,475,043</b>
	<b>Liabilities</b>		
	Bank overdraft		3,633,734
	Payable for redemptions		28,380
	Payable for investment purchased		557,332
	Interests and dividends payable		130
	9.c Payable interests on swaps		11,035
	9.f Unrealised loss on options		4,927
	5 Service Fee payable		8,709
	4 Subscription tax payable		3,557
	3.a Management Fee payable		12,521
	<b>Total Liabilities</b>		<b>4,260,325</b>
	<b>Net assets at the end of the financial year</b>		<b>48,214,718</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		68,624,735
	Net investment income		1,286,462
	Change in unrealised appreciation/depreciation on:		
	Investments		-7,479,642
	Futures		330,957
	Forward foreign exchange contracts		569,230
	Swaps		232,789
	Options		-4,927
	2.c Net realised gain/loss on investments		-2,587,947
	2.f Net realised gain/loss on forward foreign exchange contracts		151,447
	2.l Net realised gain/loss on currency exchange		-606,284
	2.e Net realised gain/loss on futures		-471,751
	2.h Net realised gain/loss on swaps		-171,950
	2.g Net realised gain/loss on options		3,572
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-8,748,044</b>
	Subscriptions of shares		2,971,056
	Redemptions of shares		-14,000,861
	11 Dividend distribution		-632,168
	<b>Net assets at the end of the financial year</b>		<b>48,214,718</b>

# Vontobel Fund - Value Bond

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

	Notes	CHF
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	15,187
2.d	Net interest on bonds	1,781,067
	Other income	2,546
	<b>Total Income</b>	<b>1,798,800</b>
	<b>Expenses</b>	
3.a	Management Fee	170,773
	Audit fees, printing and publishing expenses	4,522
4	Subscription tax	23,895
	Bank interest	106,840
2.d	Net interests on swaps	35,862
5	Service Fee	130,834
8	Other expenses	39,612
	<b>Total Expenses</b>	<b>512,338</b>
	<b>Net investment income</b>	<b>1,286,462</b>



# Vontobel Fund - Value Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
<b>Transferable securities admitted to an official exchange</b>											
<b>Bonds</b>											
<b>Bahamas</b>											
500,000	USD	Bahamas	8.950%	15.10.32	317,847	0.66					
<b>Total - Bahamas</b>					<b>317,847</b>	<b>0.66</b>					
<b>Germany</b>											
600,000	EUR	Allianz	2.600%	31.12.99	432,176	0.90					
300,000	EUR	Deutsche Bahn Finance	1.600%	31.12.99	239,193	0.50					
500,000	EUR	Deutsche Bank	1.375%	17.02.32	362,841	0.75					
400,000	EUR	Deutsche Bank	4.500%	31.12.99	309,570	0.64					
400,000	EUR	Landeskreditbank Baden-Wuerttemberg	2.200%	09.05.29	325,452	0.68					
200,000	EUR	Landeskreditbank Baden-Wuerttemberg	4.000%	31.12.99	159,013	0.33					
<b>Total - Germany</b>					<b>1,828,245</b>	<b>3.80</b>					
<b>Finland</b>											
600,000	EUR	Sampo	2.500%	03.09.52	470,585	0.98					
250,000	USD	Nordea Bank	3.750%	31.12.99	181,512	0.38					
500,000	USD	Stora Enso	7.250%	15.04.36	556,187	1.15					
<b>Total - Finland</b>					<b>1,208,284</b>	<b>2.51</b>					
<b>France</b>											
677,000	EUR	Axa	FRN	31.12.99	656,771	1.36					
400,000	EUR	Banque Postale	3.000%	31.12.99	273,573	0.57					
300,000	EUR	Credit Agricole Assurances	2.000%	17.07.30	244,496	0.51					
200,000	EUR	Credit Agricole Assurances	4.750%	27.09.48	196,438	0.41					
400,000	EUR	Holding d'Infrastructures de Transport	1.625%	18.09.29	343,215	0.71					
300,000	EUR	La Mondiale	4.375%	31.12.99	263,615	0.55					
200,000	EUR	Macif	2.125%	21.06.52	147,022	0.30					
400,000	EUR	Macif	3.500%	31.12.99	295,756	0.61					
500,000	EUR	Orano	2.750%	08.03.28	442,984	0.92					
200,000	EUR	Total	2.125%	31.12.99	144,508	0.30					
100,000	EUR	Total	3.250%	31.12.99	72,757	0.15					
400,000	EUR	Valeo	1.000%	03.08.28	308,989	0.64					
400,000	USD	CNP Assurances	4.875%	31.12.99	313,862	0.65					
600,000	USD	Scor	5.250%	31.12.99	488,582	1.01					
<b>Total - France</b>					<b>4,192,568</b>	<b>8.69</b>					
<b>Guernsey</b>											
1,000,000	EUR	Pershing Square Holdings	1.375%	01.10.27	809,892	1.68					
<b>Total - Guernsey</b>					<b>809,892</b>	<b>1.68</b>					
<b>Ireland</b>											
250,000	CHF	RZD Capital **	3.125%	31.12.99	50,000	0.10					
400,000	GBP	Zurich Finance Ireland	5.125%	23.11.52	424,924	0.88					
500,000	USD	Avenir II	6.927%	19.02.27	287,150	0.60					
<b>Total - Ireland</b>					<b>762,074</b>	<b>1.58</b>					
<b>Italy</b>											
300,000	EUR	Assicurazioni Generali	2.429%	14.07.31	239,918	0.50					
600,000	EUR	Eni	3.375%	31.12.99	485,011	1.01					
200,000	EUR	Poste Italiane	2.625%	31.12.99	142,043	0.29					
1,200,000	EUR	Unicredit	0.850%	19.01.31	860,382	1.78					
300,000	USD	Mediobanca	2.100%	18.09.23	285,251	0.59					
<b>Total - Italy</b>					<b>2,012,605</b>	<b>4.17</b>					
<b>Jersey</b>											
400,000	USD	Petrofac	9.750%	15.11.26	298,348	0.62					
<b>Total - Jersey</b>					<b>298,348</b>	<b>0.62</b>					
<b>Cayman Islands</b>											
600,000	USD	Poinsettia Finance	6.625%	17.06.31	497,196	1.03					
<b>Total - Cayman Islands</b>					<b>497,196</b>	<b>1.03</b>					
<b>Colombia</b>											
250,000	USD	Colombia	5.000%	15.06.45	164,509	0.34					
250,000	USD	Colombia	5.200%	15.05.49	166,858	0.35					
<b>Total - Colombia</b>					<b>331,367</b>	<b>0.69</b>					

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\*\* See note 10.

# Vontobel Fund - Value Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
<b>Luxembourg</b>						<b>Romania</b>							
300,000	EUR	Bank International of Luxembourg	18.08.31	273,421	0.57	400,000	EUR	Romania	2.875%	13.04.42	229,337	0.48	
700,000	EUR	Helvetia Europe	2.750%	30.09.41	571,053	1.18	<b>Total - Romania</b>					<b>229,337</b>	<b>0.48</b>
300,000	USD	Telecom Italia	7.721%	04.06.38	257,042	0.53	<b>Switzerland</b>						
<b>Total - Luxembourg</b>						<b>Total - Switzerland</b>							
				<b>1,101,516</b>	<b>2.28</b>	300,000	CHF	Credit Suisse Group Funding	3.875%	31.12.99	259,050	0.54	
<b>Netherlands</b>						400,000	CHF	UBS Group Funding	3.375%	31.12.99	338,000	0.70	
200,000	EUR	Achmea	4.625%	31.12.99	165,714	0.34	600,000	CHF	Vontobel Holding	2.625%	31.12.99	575,400	1.19
200,000	EUR	Aegon	5.625%	31.12.99	186,246	0.39	1,200,000	EUR	Credit Suisse Group Funding	0.625%	18.01.33	730,054	1.51
400,000	EUR	Ageas	3.875%	31.12.99	314,324	0.65	250,000	USD	EFG International	5.500%	31.12.99	209,446	0.43
200,000	EUR	EnBW International Finance	0.500%	01.03.33	137,028	0.28	200,000	USD	UBS Group Funding	5.000%	31.12.99	183,071	0.38
468,000	EUR	Enel Finance International	0.875%	17.06.36	297,709	0.62	<b>Total - Spain</b>						
100,000	EUR	JAB Holdings B.V.	2.250%	19.12.39	65,841	0.14	<b>Total - Spain</b>						
200,000	EUR	Rabobank London Branch	4.875%	31.12.99	167,472	0.35	<b>Total - Spain</b>						
300,000	EUR	Telefonica Emisiones	2.880%	31.12.99	235,145	0.49	<b>Total - Spain</b>						
500,000	EUR	VW International Finance	4.375%	31.12.99	414,774	0.86	<b>Total - Spain</b>						
250,000	GBP	BMW International Investment	0.750%	08.03.24	269,510	0.56	<b>Total - Spain</b>						
350,000	USD	Demeter Investments	5.750%	15.08.50	334,737	0.69	<b>Total - Spain</b>						
800,000	USD	ING Groep	3.875%	31.12.99	576,193	1.20	<b>Total - Spain</b>						
300,000	USD	Koninklijke KPN	7.000%	28.03.73	292,267	0.61	<b>Total - Spain</b>						
<b>Total - Netherlands</b>						<b>Total - Spain</b>							
				<b>3,456,960</b>	<b>7.18</b>	<b>Total - Spain</b>							
<b>Poland</b>						<b>Czech Republic</b>							
200,000	EUR	Polski Koncern Naftowy Orlen	1.125%	27.05.28	153,668	0.32	500,000	EUR	EP Infrastructure	1.816%	02.03.31	310,107	0.64
<b>Total - Poland</b>						<b>Total - Czech Republic</b>							
				<b>153,668</b>	<b>0.32</b>	<b>Total - Czech Republic</b>							
<b>Portugal</b>						<b>United States</b>							
200,000	EUR	Comboios de Portugal	5.700%	05.03.30	230,262	0.48	300,000	USD	Apache	7.375%	15.08.47	306,468	0.64
<b>Total - Portugal</b>						<b>Total - United States</b>							
				<b>230,262</b>	<b>0.48</b>	325,000	USD	Jefferies Financial Group	6.625%	23.10.43	311,858	0.65	
<b>United Kingdom</b>						<b>Total - United States</b>							
200,000	GBP	Aviva	6.875%	31.12.99	210,793	0.44	<b>Total - United States</b>						
200,000	GBP	Barclays	6.375%	31.12.99	207,568	0.43	<b>Total - United States</b>						
300,000	GBP	Canary Wharf Group Investment	3.375%	23.04.28	289,408	0.60	<b>Total - United States</b>						
<b>Total - United Kingdom</b>						<b>Total - United States</b>							
				<b>707,769</b>	<b>1.47</b>	<b>Total - United States</b>							

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
150,000	GBP	Chesnara	4.750% 04.08.32	138,664	0.29	<b>France</b>					
200,000	USD	Barclays	5.746% 09.08.33	191,801	0.40	250,000	EUR	Axa	4.250% 10.03.43	232,962	0.48
200,000	USD	British Telecom- munications	9.625% 15.12.30	241,255	0.50	350,000	USD	BNP Paribas	3.132% 20.01.33	280,251	0.58
300,000	USD	HSBC Holdings	1.645% 18.04.26	267,184	0.55	500,000	USD	Electricite de France	6.000% 22.01.14	470,808	0.98
200,000	USD	HSBC Holdings	5.402% 11.08.33	187,884	0.39	500,000	USD	Société Générale	4.027% 21.01.43	339,660	0.70
500,000	USD	Standard Chartered Bank Hongkong	7.014% 31.12.99	509,153	1.06	<b>Total - France</b>				<b>1,323,681</b>	<b>2.74</b>
<b>Total - United Kingdom</b>				<b>2,243,710</b>	<b>4.66</b>	<b>Israel</b>					
<b>Total - Bonds</b>				<b>25,544,551</b>	<b>53.00</b>	200,000	USD	Israel Electric	8.100% 15.12.96	250,493	0.52
<b>Total - Transferable securities admitted to an official exchange</b>				<b>25,544,551</b>	<b>53.00</b>	<b>Total - Israel</b>				<b>250,493</b>	<b>0.52</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>						<b>Italy</b>					
<b>Bonds</b>						250,000	EUR	Autostrade	2.375% 25.11.33	184,318	0.38
<b>Brazil</b>						300,000	EUR	Eni	2.750% 31.12.99	224,932	0.47
300,000	USD	Prumo Participacoes e Investimentos	7.500% 31.12.31	229,782	0.48	300,000	EUR	Unicredit	4.450% 31.12.99	226,101	0.47
<b>Total - Brazil</b>				<b>229,782</b>	<b>0.48</b>	1,300,000	USD	Intesa Sanpaolo	4.950% 01.06.42	832,785	1.73
<b>Chile</b>						200,000	USD	Unicredit	3.127% 03.06.32	148,438	0.31
900,000	USD	Sociedad Concesionaria Autopista	6.223% 15.12.26	440,900	0.91	<b>Total - Italy</b>				<b>1,616,574</b>	<b>3.36</b>
<b>Total - Chile</b>				<b>440,900</b>	<b>0.91</b>	<b>Japan</b>					
<b>Germany</b>						200,000	EUR	SoftBank Group	3.875% 06.07.32	139,011	0.29
500,000	EUR	Commerzbank	6.500% 06.12.32	490,089	1.02	<b>Total - Japan</b>				<b>139,011</b>	<b>0.29</b>
200,000	EUR	DZ Bank	4.480% 05.08.32	193,551	0.40	<b>Cayman Islands</b>					
<b>Total - Germany</b>				<b>683,640</b>	<b>1.42</b>	2,600,000	USD	Peru Payroll Deduction	0.000% 01.11.29	789,963	1.64
<b>France</b>						<b>Total - Cayman Islands</b>				<b>789,963</b>	<b>1.64</b>
<b>Israel</b>						<b>Luxembourg</b>					
<b>Italy</b>						750,000	SGD	CPI Property Group	5.800% 31.12.99	461,706	0.96
<b>Japan</b>						250,000	USD	Actu Petroleo	7.500% 13.01.32	207,772	0.43
<b>Cayman Islands</b>						250,000	USD	FEL Energy VI	5.750% 01.12.40	175,211	0.36
<b>Chile</b>						<b>Total - Luxembourg</b>				<b>844,689</b>	<b>1.75</b>
<b>Germany</b>						<b>Netherlands</b>					
<b>France</b>						200,000	USD	Enel Finance International	1.875% 12.07.28	161,184	0.33
<b>Israel</b>						<b>Total - Netherlands</b>				<b>161,184</b>	<b>0.33</b>

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*						
<b>Switzerland</b>						<b>United Kingdom</b>											
400,000	CHF	UBS Group Funding	3.000%	31.12.99	351,800	0.73	200,000	GBP	Jupiter Fund	8.875%	27.07.30	233,487	0.48				
<b>Total - Switzerland</b>						<b>Total - United Kingdom</b>											
					<b>351,800</b>	<b>0.73</b>						<b>660,017</b>	<b>1.36</b>				
<b>Spain</b>						<b>Total - Bonds</b>											
500,000	GBP	Banco Santander	4.750%	30.08.28	555,878	1.15						<b>10,532,773</b>	<b>21.83</b>				
200,000	USD	EnfraGen Energia	5.375%	30.12.30	136,633	0.28	<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>										
<b>Total - Spain</b>											<b>10,532,773</b>	<b>21.83</b>					
					<b>692,511</b>	<b>1.43</b>	<b>Investment funds</b>										
<b>South Africa</b>						<b>Luxembourg</b>											
200,000	USD	South Africa	7.300%	20.04.52	162,379	0.34	22,500	EUR	Vontobel Fund - Absolute Return Bond Dynamic I EUR			1,951,716	4.05				
<b>Total - South Africa</b>											19,500	USD	Vontobel Fund - Credit Opportunities E USD			2,710,968	5.62
					<b>162,379</b>	<b>0.34</b>	<b>Total - Luxembourg</b>										
					<b>311,611</b>	<b>0.65</b>						<b>4,662,684</b>	<b>9.67</b>				
<b>Togo</b>						<b>Total - Investment funds</b>											
400,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	311,611	0.65						<b>4,662,684</b>	<b>9.67</b>				
<b>Total - Togo</b>											<b>Total - Investment in securities</b>						
					<b>311,611</b>	<b>0.65</b>						<b>40,740,008</b>	<b>84.50</b>				
<b>United States</b>																	
250,000	GBP	Blackstone Private Credit Fund	4.875%	14.04.26	256,416	0.53											
400,000	USD	Apollo Management Holdings 144A	4.950%	14.01.50	344,694	0.71											
600,000	USD	Blackstone Group	2.625%	15.12.26	494,543	1.03											
200,000	USD	Citigroup	FRN	29.01.34	126,344	0.26											
251,000	USD	Lasmo	7.300%	15.11.27	271,144	0.56											
400,000	USD	Motiva Enterprises	6.850%	15.01.40	381,397	0.79											
<b>Total - United States</b>																	
					<b>1,874,538</b>	<b>3.88</b>											

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)

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		40,849,706	
	<b>Assets</b>		
	2.b Investments in securities at market value		38,028,954
	Cash at banks		4,116,456
	Receivable from subscriptions		347
	2.d Interests and dividends receivable		543,207
	Receivable for investments sold		803,402
	9.c Interests on swaps		4,972
	9.b Unrealised gain on futures		17,742
	9.c Unrealised gain on swaps		32,292
	9.f Options at cost of purchase		145,968
	2.j Other assets		7,733
	<b>Total Assets</b>		<b>43,701,073</b>
	<b>Liabilities</b>		
	Bank overdraft		564,958
	Payable for redemptions		24,336
	Payable for investment purchased		498,890
	Interests and dividends payable		75
	9.c Payable interests on swaps		11,245
	9.a Unrealised loss on forward foreign exchange contracts		1,031,839
	9.f Unrealised loss on options		139,633
	5 Service Fee payable		7,664
	4 Subscription tax payable		2,843
	3.a Management Fee payable		26,566
	2.j Other liabilities		2,042
	<b>Total Liabilities</b>		<b>2,310,091</b>
	<b>Net assets at the end of the financial year</b>		<b>41,390,982</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		58,558,163
	Net investment income		1,239,167
	Change in unrealised appreciation/depreciation on:		
	Investments		-5,871,607
	Futures		296,094
	Forward foreign exchange contracts		-1,089,974
	Swaps		202,127
	Options		216
	2.c Net realised gain/loss on investments		-220,692
	2.f Net realised gain/loss on forward foreign exchange contracts		-3,515,213
	2.l Net realised gain/loss on currency exchange		175,723
	2.e Net realised gain/loss on futures		-81,981
	2.h Net realised gain/loss on swaps		-134,709
	2.g Net realised gain/loss on options		-112,586
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-9,113,435</b>
	Subscriptions of shares		3,989,711
	Redemptions of shares		-11,799,235
	11 Dividend distribution		-244,222
	<b>Net assets at the end of the financial year</b>		<b>41,390,982</b>

# Vontobel Fund - Absolute Return Bond (EUR)

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

	Notes	EUR
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	6,019
2.d	Net interest on bonds	1,952,586
	Other income	3,934
	<b>Total Income</b>	<b>1,962,539</b>
	<b>Expenses</b>	
3.a	Management Fee	381,651
	Audit fees, printing and publishing expenses	5,875
4	Subscription tax	20,205
	Bank interest	66,757
2.d	Net interests on swaps	38,090
5	Service Fee	155,834
8	Other expenses	54,960
	<b>Total Expenses</b>	<b>723,372</b>
	<b>Net investment income</b>	<b>1,239,167</b>

# Vontobel Fund - Absolute Return Bond (EUR)

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Transferable securities admitted to an official exchange</b>											
<b>Bonds</b>											
<b>Egypt</b>											
400,000	EUR	Egypt	6.375%	11.04.31	269,316	0.65					
<b>Total - Egypt</b>					<b>269,316</b>	<b>0.65</b>					
<b>Bahamas</b>											
600,000	USD	Bahamas	8.950%	15.10.32	388,659	0.94					
<b>Total - Bahamas</b>					<b>388,659</b>	<b>0.94</b>					
<b>Germany</b>											
400,000	EUR	Allianz	2.600%	31.12.99	293,588	0.71					
300,000	EUR	Deutsche Bahn Finance	1.600%	31.12.99	243,735	0.59					
300,000	EUR	Deutsche Bank	1.375%	17.02.32	221,838	0.54					
400,000	EUR	Deutsche Bank	4.500%	31.12.99	315,448	0.76					
400,000	EUR	Landeskreditbank Baden-Wuerttemberg	2.200%	09.05.29	331,632	0.80					
200,000	EUR	Landeskreditbank Baden-Wuerttemberg	4.000%	31.12.99	162,032	0.39					
<b>Total - Germany</b>					<b>1,568,273</b>	<b>3.79</b>					
<b>Finland</b>											
200,000	EUR	Sampo	2.500%	03.09.52	159,840	0.39					
250,000	USD	Nordea Bank	3.750%	31.12.99	184,958	0.45					
500,000	USD	Stora Enso	7.250%	15.04.36	566,748	1.37					
<b>Total - Finland</b>					<b>911,546</b>	<b>2.21</b>					
<b>France</b>											
600,000	EUR	Axa	FRN	31.12.99	593,124	1.43					
400,000	EUR	Banque Postale	3.000%	31.12.99	278,768	0.67					
300,000	EUR	Credit Agricole Assurances	2.000%	17.07.30	249,138	0.60					
200,000	EUR	Credit Agricole Assurances	4.750%	27.09.48	200,168	0.48					
200,000	EUR	La Mondiale	4.375%	31.12.99	179,080	0.43					
200,000	EUR	Macif	3.500%	31.12.99	150,686	0.36					
500,000	EUR	Orano	2.750%	08.03.28	451,395	1.09					
1,000,000	EUR	Phalsbourg	5.000%	27.03.24	930,000	2.26					
<b>France (continued)</b>											
300,000	EUR	RCI Banque	2.625%	18.02.30	265,785	0.64					
200,000	EUR	Total	2.125%	31.12.99	147,252	0.36					
100,000	EUR	Total	3.250%	31.12.99	74,138	0.18					
400,000	USD	Scor	5.250%	31.12.99	331,906	0.80					
<b>Total - France</b>					<b>3,851,440</b>	<b>9.30</b>					
<b>Guernsey</b>											
1,000,000	EUR	Pershing Square Holdings	1.375%	01.10.27	825,270	2.00					
<b>Total - Guernsey</b>					<b>825,270</b>	<b>2.00</b>					
<b>Ireland</b>											
250,000	CHF	RZD Capital **	3.125%	31.12.99	50,949	0.12					
400,000	GBP	Zurich Finance Ireland	5.125%	23.11.52	432,993	1.05					
800,000	USD	Avenir II	6.927%	19.02.27	468,163	1.13					
200,000	USD	Saderea Limited	12.500%	30.11.26	76,810	0.19					
<b>Total - Ireland</b>					<b>1,028,915</b>	<b>2.49</b>					
<b>Italy</b>											
200,000	EUR	Assicurazioni Generali	2.429%	14.07.31	162,982	0.39					
600,000	EUR	Eni	3.375%	31.12.99	494,220	1.19					
200,000	EUR	Poste Italiane	2.625%	31.12.99	144,740	0.35					
1,200,000	EUR	Unicredit	0.850%	19.01.31	876,720	2.13					
<b>Total - Italy</b>					<b>1,678,662</b>	<b>4.06</b>					
<b>Japan</b>											
300,000	EUR	Rakuten	4.250%	31.12.99	199,653	0.48					
<b>Total - Japan</b>					<b>199,653</b>	<b>0.48</b>					
<b>Jersey</b>											
400,000	USD	Petrofac	9.750%	15.11.26	304,013	0.73					
<b>Total - Jersey</b>					<b>304,013</b>	<b>0.73</b>					
<b>Cayman Islands</b>											
600,000	USD	Poinsettia Finance	6.625%	17.06.31	506,637	1.22					
<b>Total - Cayman Islands</b>					<b>506,637</b>	<b>1.22</b>					

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Colombia</b>						<b>Poland</b>							
250,000	USD	Colombia	5.200%	15.05.49	170,026	0.41	200,000	EUR	Polski Koncern Naftowy Orlen	1.125%	27.05.28	156,586	0.38
<b>Total - Colombia</b>						<b>Total - Poland</b>							
					<b>170,026</b>	<b>0.41</b>						<b>156,586</b>	<b>0.38</b>
<b>Latvia</b>						<b>Portugal</b>							
205,000	EUR	Air Baltic	6.750%	30.07.24	151,079	0.37	200,000	EUR	Comboios de Portugal	5.700%	05.03.30	234,634	0.57
<b>Total - Latvia</b>						<b>Total - Portugal</b>							
					<b>151,079</b>	<b>0.37</b>						<b>234,634</b>	<b>0.57</b>
<b>Luxembourg</b>						<b>Romania</b>							
300,000	EUR	Bank International of Luxembourg	1.750%	18.08.31	278,613	0.67	400,000	EUR	Romania	2.875%	13.04.42	233,692	0.56
700,000	EUR	Helvetia Europe	2.750%	30.09.41	581,896	1.41	<b>Total - Romania</b>						
300,000	USD	Telecom Italia	7.721%	04.06.38	261,922	0.63						<b>233,692</b>	<b>0.56</b>
<b>Total - Luxembourg</b>						<b>Total - Switzerland</b>							
					<b>1,122,431</b>	<b>2.71</b>	150,000	CHF	Credit Suisse Group Funding	3.875%	31.12.99	131,984	0.32
<b>Netherlands</b>						<b>Spain</b>							
400,000	EUR	Abertis Infraestructuras Finance	2.625%	31.12.99	320,324	0.77	1,050,000	EUR	Credit Suisse Group Funding	0.625%	18.01.33	650,927	1.57
200,000	EUR	Achmea	4.625%	31.12.99	168,860	0.41	200,000	USD	EFG International	5.500%	31.12.99	170,738	0.41
200,000	EUR	Aegon	5.625%	31.12.99	189,782	0.46	200,000	USD	UBS Group Funding	5.000%	31.12.99	186,547	0.45
400,000	EUR	Ageas	3.875%	31.12.99	320,292	0.77	<b>Total - Switzerland</b>						
200,000	EUR	EnBW International Finance	0.500%	01.03.33	139,630	0.34						<b>1,140,196</b>	<b>2.75</b>
400,000	EUR	Enel Finance International	0.875%	17.06.36	259,284	0.63	<b>Czech Republic</b>						
200,000	EUR	Rabobank London Branch	4.875%	31.12.99	170,652	0.41	500,000	EUR	EP Infrastructure	1.816%	02.03.31	315,995	0.76
300,000	EUR	Telefonica Emisiones	2.880%	31.12.99	239,610	0.58	<b>Total - Czech Republic</b>						
500,000	EUR	VW International Finance	4.375%	31.12.99	422,650	1.02						<b>315,995</b>	<b>0.76</b>
350,000	USD	Demeter Investments	5.750%	15.08.50	341,093	0.82							
300,000	USD	ING Groep	3.875%	31.12.99	220,175	0.53							
200,000	USD	Koninklijke KPN	7.000%	28.03.73	198,544	0.48							
<b>Total - Netherlands</b>													
					<b>2,990,896</b>	<b>7.22</b>							

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Turkey</b>						<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
300,000	USD	Istanbul Metropolitan Municipality	09.12.25	242,333	0.59	<b>Bonds</b>					
<b>Total - Turkey</b>						<b>Brazil</b>					
				<b>242,333</b>	<b>0.59</b>	200,000	USD	Prumo Participacoes e Investimentos	31.12.31	156,097	0.38
<b>United States</b>						<b>Total - Brazil</b>					
200,000	USD	Apache	15.08.47	208,192	0.50					<b>156,097</b>	<b>0.38</b>
325,000	USD	Jefferies Financial Group	23.10.43	317,780	0.77	<b>Chile</b>					
<b>Total - United States</b>						<b>Total - Chile</b>					
				<b>525,972</b>	<b>1.27</b>	750,000	USD	Sociedad Concesionaria Autopista	15.12.26	374,393	0.90
<b>United Kingdom</b>						<b>Germany</b>					
500,000	EUR	BAT International Finance	13.03.45	279,205	0.67	500,000	EUR	Commerzbank	06.12.32	499,395	1.21
500,000	EUR	BP Capital Markets	31.12.99	433,160	1.05	200,000	EUR	DZ Bank	05.08.32	197,226	0.48
300,000	EUR	HSBC Holdings	31.12.99	254,250	0.61	<b>Total - Germany</b>					
300,000	EUR	Kondor	19.07.24	65,661	0.16					<b>696,621</b>	<b>1.69</b>
200,000	EUR	Vodafone Group	27.08.80	160,912	0.39	<b>France</b>					
200,000	GBP	Aviva	31.12.99	214,795	0.52	250,000	EUR	Axa	10.03.43	237,385	0.57
200,000	GBP	Barclays	31.12.99	211,509	0.51	350,000	USD	BNP Paribas	20.01.33	285,573	0.69
300,000	GBP	Canary Wharf Group Investment	23.04.28	294,903	0.71	500,000	USD	Electricite de France	22.01.14	479,747	1.16
150,000	GBP	Chesnara	04.08.32	141,297	0.34	500,000	USD	Société Générale	21.01.43	346,109	0.84
200,000	USD	British Telecommunications	15.12.30	245,836	0.59	<b>Total - France</b>					
300,000	USD	HSBC Holdings	11.08.33	287,177	0.69					<b>1,348,814</b>	<b>3.26</b>
500,000	USD	Standard Chartered Bank Hongkong	31.12.99	518,821	1.25	<b>Ireland</b>					
<b>Total - United Kingdom</b>						<b>Total - Ireland</b>					
				<b>3,107,526</b>	<b>7.49</b>	300,000	EUR	Renaissance Credit Bank **	13.12.24	45,000	0.11
<b>Total - Bonds</b>						<b>Total - Israel</b>					
				<b>24,309,286</b>	<b>58.70</b>	200,000	USD	Israel Electric	15.12.96	255,249	0.62
<b>Total - Transferable securities admitted to an official exchange</b>						<b>Total - Israel</b>					
				<b>24,309,286</b>	<b>58.70</b>					<b>255,249</b>	<b>0.62</b>

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*			
<b>Italy</b>						<b>Togo</b>								
300,000	EUR	Unicredit	4.450%	31.12.99	230,394	0.56	400,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	317,528	0.77	
1,200,000	USD	Intesa Sanpaolo	4.950%	01.06.42	783,321	1.90	<b>Total - Togo</b>					<b>317,528</b>	<b>0.77</b>	
200,000	USD	Unicredit	3.127%	03.06.32	151,257	0.37								
<b>Total - Italy</b>						<b>1,164,972</b>						<b>2.83</b>		
<b>Japan</b>						<b>Tunisia</b>								
200,000	EUR	SoftBank Group	3.875%	06.07.32	141,650	0.34	20,000,000	JPY	Tunisia	4.300%	02.08.30	71,082	0.17	
<b>Total - Japan</b>						<b>141,650</b>						<b>0.34</b>		
<b>Cayman Islands</b>						<b>United States</b>								
2,500,000	USD	Peru Payroll Deduction	0.000%	01.11.29	774,002	1.87	250,000	GBP	Blackstone Private Credit Fund	4.875%	14.04.26	261,285	0.63	
<b>Total - Cayman Islands</b>						<b>774,002</b>						<b>1.87</b>		
<b>Luxembourg</b>						<b>United Kingdom</b>								
750,000	SGD	CPI Property Group	5.800%	31.12.99	470,473	1.14	500,000	USD	Apollo Management Holdings 144A	4.950%	14.01.50	439,048	1.06	
250,000	USD	Actu Petroleo	7.500%	13.01.32	211,717	0.51	400,000	USD	Blackstone Group	2.625%	15.12.26	335,955	0.81	
250,000	USD	FEL Energy VI	5.750%	01.12.40	178,538	0.43	200,000	USD	Citigroup	FRN	29.01.34	128,743	0.31	
<b>Total - Luxembourg</b>						<b>860,728</b>						<b>2.08</b>		
<b>Netherlands</b>						<b>United Kingdom</b>								
200,000	USD	Enel Finance International	1.875%	12.07.28	164,244	0.40	200,000	GBP	Jupiter Fund Management	8.875%	27.07.30	237,920	0.57	
<b>Total - Netherlands</b>						<b>164,244</b>						<b>0.40</b>		
<b>Switzerland</b>						<b>United Kingdom</b>								
600,000	CHF	UBS Group Funding	3.000%	31.12.99	537,720	1.30	500,000	USD	Standard Chartered	2.678%	29.06.32	395,117	0.95	
<b>Total - Switzerland</b>						<b>537,720</b>						<b>1.30</b>		
<b>Spain</b>						<b>Total - United Kingdom</b>								
500,000	GBP	Banco Santander	4.750%	30.08.28	566,433	1.37	<b>Total - United Kingdom</b>					<b>633,037</b>	<b>1.52</b>	
200,000	USD	EnfraGen Energia	5.375%	30.12.30	139,227	0.34	<b>Total - Bonds</b>						<b>9,869,309</b>	<b>23.87</b>
<b>Total - Spain</b>						<b>705,660</b>						<b>1.71</b>		
										<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>		<b>9,869,309</b>	<b>23.87</b>	

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Investment funds</b>					
<b>Luxembourg</b>					
7,500	EUR	Vontobel Fund - Absolute Return Bond Dynamic I EUR		662,925	1.60
22,500	USD	Vontobel Fund - Credit Opportunities E USD		3,187,434	7.71
<b>Total - Luxembourg</b>				<b>3,850,359</b>	<b>9.31</b>
<b>Total - Investment funds</b>				<b>3,850,359</b>	<b>9.31</b>
<b>Total - Investment in securities</b>				<b>38,028,954</b>	<b>91.88</b>

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

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		10,653,890	
	<b>Assets</b>		
	2.b Investments in securities at market value		10,366,743
	Cash at banks		3,293,799
	2.d Interests and dividends receivable		84,663
	Receivable for investments sold		167,046
	2.j Other assets		3,933
	<b>Total Assets</b>		<b>13,916,184</b>
	<b>Liabilities</b>		
	Bank overdraft		1,303,565
	Payable for investment purchased		290,165
	Interests and dividends payable		4
	9.a Unrealised loss on forward foreign exchange contracts		267,838
	5 Service Fee payable		2,576
	4 Subscription tax payable		458
	3.a Management Fee payable		6,016
	Liquidation fees		30,000
	2.j Other liabilities		14,077
	<b>Total Liabilities</b>		<b>1,914,699</b>
	<b>Net assets at the end of the financial year</b>		<b>12,001,485</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		20,255,542
	Net investment income		460,990
	Change in unrealised appreciation/depreciation on:		
	Investments		-784,562
	Futures		175,982
	Forward foreign exchange contracts		-294,727
	Swaps		42,221
	Options		41,294
	2.c Net realised gain/loss on investments		-1,416,150
	2.f Net realised gain/loss on forward foreign exchange contracts		-840,747
	2.l Net realised gain/loss on currency exchange		110,651
	2.e Net realised gain/loss on futures		-160,928
	2.h Net realised gain/loss on swaps		9,341
	2.g Net realised gain/loss on options		-74,901
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-2,731,536</b>
	Subscriptions of shares		59,936
	Redemptions of shares		-5,571,978
	11 Dividend distribution		-10,479
	<b>Net assets at the end of the financial year</b>		<b>12,001,485</b>

# Vontobel Fund - Absolute Return Bond Dynamic

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

	Notes	EUR
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
		<b>Income</b>
		Bank interest
		5,229
	2.d	Net interest on bonds
		716,051
		Other income
		56
		<b>Total Income</b>
		<b>721,336</b>
		<b>Expenses</b>
	3.a	Management Fee
		89,275
		Audit fees, printing and publishing expenses
		3,009
	4	Subscription tax
		3,283
		Bank interest
		24,186
	2.d	Net interests on swaps
		20,148
	5	Service Fee
		55,815
		Liquidation Fee
		30,000
	8	Other expenses
		34,630
		<b>Total Expenses</b>
		<b>260,346</b>
		<b>Net investment income</b>
		<b>460,990</b>

# Vontobel Fund - Absolute Return Bond Dynamic

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Tunisia</b>							
<b>Bonds</b>						30,000,000 JPY Tunisia 4.300% 02.08.30 106,623 0.89							
<b>Germany</b>						10,000,000 JPY Banque Centrale de Tunisie 4.200% 17.03.31 34,421 0.29							
2,400,000	EUR	Germany	1.500%	15.02.23	2,414,688	20.12	<b>Total - Tunisia</b>					<b>141,044</b>	<b>1.18</b>
<b>Total - Germany</b>					<b>2,414,688</b>	<b>20.12</b>	<b>Total - Bonds</b>					<b>326,805</b>	<b>2.73</b>
<b>France</b>						2,200,000 EUR France 0.000% 25.02.24 2,168,056 18.06							
<b>Total - France</b>					<b>2,168,056</b>	<b>18.06</b>	<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					<b>326,805</b>	<b>2.73</b>
<b>Ireland</b>						<b>Investment funds</b>							
<b>Luxembourg</b>						6,500 USD Vontobel Fund - Credit Opportunities E USD 920,814 7.67							
200,000	USD	Aragvi Holding	8.450%	29.04.26	141,664	1.18	<b>Total - Luxembourg</b>					<b>920,814</b>	<b>7.67</b>
400,000	USD	Saderea Limited	12.500%	30.11.26	153,619	1.28	<b>Total - Investment funds</b>					<b>920,814</b>	<b>7.67</b>
<b>Total - Ireland</b>					<b>295,283</b>	<b>2.46</b>	<b>Total - Investment in securities</b>					<b>10,366,743</b>	<b>86.38</b>
<b>Mexico</b>						6,000,000 MXN Trust 2400 9.500% 18.12.34 193,822 1.61							
<b>Total - Mexico</b>					<b>193,822</b>	<b>1.61</b>							
<b>Spain</b>						1,600,000 EUR Spain 5.400% 31.01.23 1,631,872 13.60							
<b>Total - Spain</b>					<b>1,631,872</b>	<b>13.60</b>							
<b>United States</b>						2,500,000 USD United States 0.125% 15.07.23 2,415,403 20.13							
<b>Total - United States</b>					<b>2,415,403</b>	<b>20.13</b>							
<b>Total - Bonds</b>					<b>9,119,124</b>	<b>75.98</b>							
<b>Total - Transferable securities admitted to an official exchange</b>					<b>9,119,124</b>	<b>75.98</b>							
<b>Transferable securities and money market instruments dealt in on another regulated market</b>													
<b>Bonds</b>													
<b>Cayman Islands</b>						600,000 USD Peru Payroll Deduction 0.000% 01.11.29 185,761 1.55							
<b>Total - Cayman Islands</b>					<b>185,761</b>	<b>1.55</b>							

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 Convertible Bond

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

	Notes	Cost	EUR
<b>Statement of Operations and Changes in Net Assets</b> from September 1, 2021 to October 12, 2021			23,679,014
			-87,208
			-1,000,952
			-38,112
	2.c		974,075
	2.f		81,696
	2.l		-17,283
			<b>-87,784</b>
			117,797
			-23,709,027
			<b>0</b>
	<b>Statement of Net Income</b> from September 1, 2021 to October 12, 2021		
3.a			22,375
			312
4			882
			23,186
5			5,181
			32,849
8			2,423
			<b>87,208</b>
			<b>-87,208</b>

# Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

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

	Notes	Cost	USD
<b>Statement of Net Assets</b> as at August 31, 2022		294,799,635	
	<b>Assets</b>		
	2.b Investments in securities at market value		266,884,459
	Cash at banks		22,896,959
	Receivable from foreign currencies		42,650
	Receivable from subscriptions		30,543
	2.d Interests and dividends receivable		6,008,146
	9.c Interests on swaps		720,022
	9.b Unrealised gain on futures		96,551
	9.c Unrealised gain on swaps		536,684
	2.j Other assets		6,532
	<b>Total Assets</b>		<b>297,222,546</b>
	<b>Liabilities</b>		
	Bank overdraft		4,145,705
	Payable for redemptions		104,398
	Payable on foreign currencies		42,656
	Interests and dividends payable		44
	9.c Payable interests on swaps		671,496
	9.a Unrealised loss on forward foreign exchange contracts		1,281,950
	5 Service Fee payable		58,484
	4 Subscription tax payable		10,047
	3.a Management Fee payable		173,956
	2.j Other liabilities		19,561
	<b>Total Liabilities</b>		<b>6,508,297</b>
	<b>Net assets at the end of the financial year</b>		<b>290,714,249</b>
<b>Statement of Operations and Changes in Net Assets</b> from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		305,401,198
	Net investment income		14,980,771
	Change in unrealised appreciation/depreciation on:		
	Investments		-30,270,044
	Futures		200,148
	Forward foreign exchange contracts		-1,307,643
	Swaps		238,993
	2.c Net realised gain/loss on investments		-25,943,029
	2.f Net realised gain/loss on forward foreign exchange contracts		-11,464,946
	2.l Net realised gain/loss on currency exchange		-3,303,347
	2.e Net realised gain/loss on futures		-375,487
	2.h Net realised gain/loss on swaps		-2,385,499
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-59,630,083</b>
	Subscriptions of shares		96,023,087
	Redemptions of shares		-49,890,638
	11 Dividend distribution		-1,189,315
	<b>Net assets at the end of the financial year</b>		<b>290,714,249</b>



# Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

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

	Notes	USD
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
		<b>Income</b>
		Bank interest 41,858
	2.d	Net interest on bonds 18,299,504
		Other income 2,179
		<b>Total Income 18,343,541</b>
		<b>Expenses</b>
	3.a	Management Fee 2,181,500
		Audit fees, printing and publishing expenses 14,799
	4	Subscription tax 63,721
		Bank interest 96,175
	2.d	Net interests on swaps 126,173
	5	Service Fee 767,849
	8	Other expenses 112,553
		<b>Total Expenses 3,362,770</b>
		<b>Net investment income 14,980,771</b>

# Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>													
<b>Bonds</b>													
<b>Bahamas</b>													
1,600,000	USD	Bahamas	6.000%	21.11.28	1,050,608	0.36							
3,200,000	USD	Bahamas	8.950%	15.10.32	2,084,352	0.72							
<b>Total - Bahamas</b>					<b>3,134,960</b>	<b>1.08</b>							
<b>Chile</b>													
1,500,000,000	CLP	Chile	2.800%	01.10.33	1,180,956	0.41							
85,000	CLP	Chile	64260.546%	01.09.30	3,150,001	1.08							
<b>Total - Chile</b>					<b>4,330,957</b>	<b>1.49</b>							
<b>India</b>													
250,000,000	INR	India	5.850%	01.12.30	2,883,761	0.99							
<b>Total - India</b>					<b>2,883,761</b>	<b>0.99</b>							
<b>Indonesia</b>													
35,000,000,000	IDR	Indonesia	6.500%	15.02.31	2,280,468	0.78							
100,000,000,000	IDR	Indonesia	6.625%	15.05.33	6,537,989	2.25							
40,000,000,000	IDR	Indonesia	6.875%	15.08.51	2,579,274	0.89							
20,000,000,000	IDR	Indonesia	7.500%	15.05.38	1,383,645	0.48							
14,000,000,000	IDR	Indonesia	8.375%	15.03.24	980,775	0.34							
15,000,000,000	IDR	Indonesia	8.375%	15.03.34	1,107,239	0.38							
<b>Total - Indonesia</b>					<b>14,869,390</b>	<b>5.12</b>							
<b>Colombia</b>													
20,000,000,000	COP	Colombia	7.000%	30.06.32	3,237,676	1.11							
<b>Total - Colombia</b>					<b>3,237,676</b>	<b>1.11</b>							
<b>Luxembourg</b>													
35,000,000	CNY	European Investment Bank	2.700%	22.04.24	5,075,656	1.75							
5,000,000	EUR	European Investment Bank	1.625%	15.03.23	5,041,325	1.73							
<b>Total - Luxembourg</b>					<b>10,116,981</b>	<b>3.48</b>							
<b>Mexico</b>													
1,500,000	MXN	Mexico	7.750%	29.05.31	6,880,356	2.37	650,000	MXN	Mexico	8.500%	18.11.38	3,082,776	1.06
1,080,000	MXN	Mexico	8.000%	07.11.47	4,853,707	1.67	1,250,000	MXN	Mexico	10.000%	05.12.24	6,260,435	2.15
900,000	MXN	Mexico	8.500%	31.05.29	4,351,963	1.50	70,000	MXN	Mexico	33.639%	22.11.35	2,694,068	0.93
<b>Total - Mexico</b>							<b>28,123,305</b>					<b>9.68</b>	
<b>Papua New Guinea</b>													
2,400,000	USD	Papua New Guinea	8.375%	04.10.28	1,985,568	0.68							
<b>Total - Papua New Guinea</b>					<b>1,985,568</b>	<b>0.68</b>							
<b>Peru</b>													
5,000,000	PEN	Peru	6.150%	12.08.32	1,143,330	0.39							
26,000,000	PEN	Peru	5.940%	12.02.29	6,163,425	2.12							
<b>Total - Peru</b>					<b>7,306,755</b>	<b>2.51</b>							
<b>Philippines</b>													
220,000,000	INR	Asian Development Bank	6.200%	06.10.26	2,690,069	0.93							
<b>Total - Philippines</b>					<b>2,690,069</b>	<b>0.93</b>							
<b>Poland</b>													
70,000,000	PLN	Poland	1.750%	25.04.32	10,260,947	3.52							
<b>Total - Poland</b>					<b>10,260,947</b>	<b>3.52</b>							
<b>Romania</b>													
4,500,000	EUR	Romania	3.750%	07.02.34	3,529,119	1.21							
<b>Total - Romania</b>					<b>3,529,119</b>	<b>1.21</b>							
<b>Serbia</b>													
3,000,000	EUR	Serbia	1.000%	23.09.28	2,190,993	0.75							
<b>Total - Serbia</b>					<b>2,190,993</b>	<b>0.75</b>							
<b>Singapore</b>													
3,000,000	SGD	Singapore	3.000%	01.08.72	2,199,669	0.76							
<b>Total - Singapore</b>					<b>2,199,669</b>	<b>0.76</b>							

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>South Africa</b>						<b>United Kingdom</b>							
160,000,000	ZAR	South Africa	6.250%	31.03.36	6,210,665	2.14	325,000,000	ARS	EBRD	60.000%	18.01.23	1,664,441	0.57
105,000,000	ZAR	South Africa	6.500%	28.02.41	3,881,267	1.34	75,000,000,000	IDR	EBRD	4.250%	07.02.28	4,514,127	1.55
225,000,000	ZAR	South Africa	7.000%	28.02.31	10,480,339	3.60	386,000,000	KES	EBRD	7.500%	18.01.23	3,000,773	1.03
16,500,000	ZAR	South Africa	8.750%	28.02.48	762,595	0.26	300,000,000	RUB	EBRD **	0.000%	31.01.32	1,755,972	0.60
40,000,000	ZAR	Republic Services	2.637%	28.02.33	2,679,325	0.92	<b>Total - United Kingdom</b>					<b>10,935,313</b>	<b>3.75</b>
<b>Total - South Africa</b>					<b>24,014,191</b>	<b>8.26</b>	<b>Total - Bonds</b>					<b>162,628,406</b>	<b>55.94</b>
<b>Czech Republic</b>						<b>Total - Transferable securities admitted to an official exchange</b>							
50,000,000	CZK	Czech Republic	4.850%	26.11.57	2,155,388	0.74						<b>162,628,406</b>	<b>55.94</b>
<b>Total - Czech Republic</b>					<b>2,155,388</b>	<b>0.74</b>	<b>Transferable securities and money market instruments dealt in on another regulated market</b>						
<b>Ukraine</b>						<b>Bonds</b>							
2,500,000	USD	Ukraine	7.375%	25.09.32	460,100	0.16	<b>Bahamas</b>						
3,000,000	USD	Ukraine	FRN	31.05.40	952,440	0.33	2,800,000	USD	Bahamas	9.000%	16.06.29	2,097,564	0.72
<b>Total - Ukraine</b>					<b>1,412,540</b>	<b>0.49</b>	<b>Total - Bahamas</b>					<b>2,097,564</b>	<b>0.72</b>
<b>Hungary</b>						<b>Botswana</b>							
1,500,000,000	HUF	Hungary	4.000%	28.04.51	1,977,412	0.68	40,000,000	BWP	Botswana	7.750%	10.09.31	2,999,384	1.03
<b>Total - Hungary</b>					<b>1,977,412</b>	<b>0.68</b>	<b>Total - Botswana</b>					<b>2,999,384</b>	<b>1.03</b>
<b>United States</b>						<b>Brazil</b>							
17,000,000,000	IDR	Inter-American Development Bank	7.875%	14.03.23	1,159,480	0.40	20,000	BRL	Brazil	0.000%	01.01.25	2,959,611	1.02
585,000,000	INR	International Finance	6.300%	25.11.24	7,267,436	2.50	20,000	BRL	Brazil	10.000%	01.01.29	3,515,333	1.21
150,000,000	MXN	International Finance	0.000%	22.02.38	1,792,752	0.62	90,000	BRL	Brazil	10.000%	01.01.33	15,189,780	5.21
155,000,000	RUB	International Finance	7.250%	12.11.24	2,109,604	0.73	<b>Total - Brazil</b>					<b>21,664,724</b>	<b>7.44</b>
5,000,000	USD	Inter-American Development Bank	2.500%	18.01.23	4,986,300	1.72	<b>Dominican Republic</b>						
8,000,000	USD	International Bank for Reconstruction and Development	2.125%	13.02.23	7,957,840	2.74	100,000,000	DOP	Dominican Republic	8.000%	12.02.27	1,575,572	0.54
<b>Total - United States</b>					<b>25,273,412</b>	<b>8.71</b>	150,000,000	DOP	Citi's Depository Receipt Services	9.750%	05.06.26	2,779,879	0.96
							<b>Total - Dominican Republic</b>					<b>4,355,451</b>	<b>1.50</b>

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 Local Currency Bond

Portfolio as at August 31, 2022

Quantity	Ccy Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy Securities	Maturity	Market value in USD	% of net assets*		
<b>Colombia</b>					<b>Unlisted securities</b>						
41,000,000,000	COP Colombia	7.000%	26.03.31	6,864,345	2.36	<b>Bonds</b>					
29,000,000,000	COP Colombia	7.750%	18.09.30	5,165,732	1.78	<b>Armenia</b>					
15,000,000,000	COP Colombia	9.250%	28.05.42	2,635,352	0.91	1,800,000,000	AM Armenia D	8.000%	29.10.31	3,665,769	1.26
42,000,000	COP Colombia	1487.92	04.04.35	2,677,033	0.92	<b>Total - Armenia</b>					
		6%				<b>3,665,769 1.26</b>					
<b>Total - Colombia</b>					<b>Colombia</b>						
				<b>17,342,462</b>	<b>5.97</b>	10,000,000,000	COP Colombia	7.250%	26.10.50	1,383,120	0.48
<b>Malaysia</b>					<b>Total - Colombia</b>						
30,000,000	MYR Malaysia	3.885%	15.08.29	6,676,798	2.30	<b>1,383,120 0.48</b>					
20,000,000	MYR Malaysia	3.906%	15.07.26	4,513,691	1.55	<b>Namibia</b>					
30,000,000	MYR Malaysia	3.899%	16.11.27	6,758,806	2.32	25,000,000	NAD Namibia	4.500%	15.01.29	1,791,100	0.62
28,000,000	MYR Malaysia	3.828%	05.07.34	6,039,637	2.08	20,000,000	NAD Namibia	4.876%	15.04.33	1,207,597	0.42
<b>Total - Malaysia</b>					<b>Total - Namibia</b>						
				<b>23,988,932</b>	<b>8.25</b>	<b>2,998,697 1.04</b>					
<b>Peru</b>					<b>Zambia</b>						
5,000,000	PEN Peru	5.700%	12.08.24	1,283,658	0.44	71,000,000	ZM Zambia W	11.000%	27.04.25	3,429,072	1.18
<b>Total - Peru</b>					<b>50,000,000</b>						
				<b>1,283,658</b>	<b>0.44</b>	<b>ZM Zambia W</b>					
<b>Romania</b>					<b>13.000%</b>						
40,000,000	RON Romania	3.650%	24.09.31	6,127,973	2.11	<b>25.01.31</b>					
<b>Total - Romania</b>					<b>1,735,592 0.60</b>						
				<b>6,127,973</b>	<b>2.11</b>	<b>Total - Zambia</b>					
<b>Ukraine</b>					<b>5,164,664 1.78</b>						
47,000,000	UAH Ukraine	15.840%	26.02.25	776,508	0.27	<b>Tunisia</b>					
35,000,000	UAH Ukraine	9.790%	26.05.27	498,933	0.17	500,000,000	JPY Banque Centrale de Tunisie	3.500%	03.02.33	1,740,668	0.60
<b>Total - Ukraine</b>					<b>Total - Tunisia</b>						
				<b>1,275,441</b>	<b>0.44</b>	<b>1,740,668 0.60</b>					
<b>Uruguay</b>					<b>Total - Bonds</b>						
273,250,000	UYU Uruguay	3.875%	02.07.40	8,167,546	2.80	<b>14,952,918 5.16</b>					
<b>Total - Uruguay</b>					<b>Total - Unlisted securities</b>						
				<b>8,167,546</b>	<b>2.80</b>	<b>14,952,918 5.16</b>					
<b>Total - Bonds</b>					<b>Total - Investment in securities</b>						
				<b>89,303,135</b>	<b>30.70</b>	<b>266,884,459 91.80</b>					
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>											
				<b>89,303,135</b>	<b>30.70</b>						

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		237,693,604	
	<b>Assets</b>		
	2.b Investments in securities at market value		250,094,285
	Cash at banks		105,030
	Receivable from subscriptions		82,831
	Receivable for investments sold		388,368
	<b>Total Assets</b>		<b>250,670,514</b>
	<b>Liabilities</b>		
	Audit fees, printing and publishing expenses		2,286
	5 Service Fee payable		68,015
	4 Subscription tax payable		17,028
	3.a Management Fee payable		302,432
	2.j Other liabilities		3,263
	<b>Total Liabilities</b>		<b>393,024</b>
	<b>Net assets at the end of the financial year</b>		<b>250,277,490</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		374,526,377
	Net investment loss on investments		-1,096,555
	Change in unrealised appreciation/depreciation on:		
	Investments		-112,383,439
	2.c Net realised gain/loss on investments		27,768,552
	2.f Net realised gain/loss on forward foreign exchange contracts		27,599
	2.l Net realised gain/loss on currency exchange		-25,582
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-85,709,425</b>
	Subscriptions of shares		48,469,035
	Redemptions of shares		-87,005,045
	11 Dividend distribution		-3,452
	<b>Net assets at the end of the financial year</b>		<b>250,277,490</b>
<b>Statement of Net Income</b>			
from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		116
	2.d Net dividends		4,185,400
	<b>Total Income</b>		<b>4,185,516</b>
	<b>Expenses</b>		
	3.a Management Fee		4,119,617
	Audit fees, printing and publishing expenses		10,726
	4 Subscription tax		118,965
	Bank interest		9,915
	5 Service Fee		968,839
	8 Other expenses		54,009
	<b>Total Expenses</b>		<b>5,282,071</b>
	<b>Net investment loss on investments</b>		<b>-1,096,555</b>

# Vontobel Fund - Swiss Mid And Small Cap Equity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
<b>Transferable securities admitted to an official exchange</b>											
<b>Shares</b>											
<b>Austria</b>											
75,000	CHF	AMS		538,350	0.22	45,500	CHF	Schindler Holding PS		7,766,850	3.10
27,000	CHF	Ktm Industries		1,620,000	0.65	395,000	CHF	SIG COMBIBLOC Group		9,077,100	3.63
<b>Total - Austria</b>				<b>2,158,350</b>	<b>0.87</b>	48,500	CHF	Skan Group AG		2,910,000	1.16
<b>Switzerland</b>											
124,000	CHF	Adecco Group		3,850,200	1.54	44,500	CHF	Sonova Holding		11,512,150	4.60
200,000	CHF	AFG Arbonia		2,552,000	1.02	87,500	CHF	Stadler Rail		2,619,750	1.05
3,223,137	CHF	Aryzta AG		3,693,715	1.48	119,000	CHF	Straumann Holding		12,816,300	5.12
46,974	CHF	Bachem Holding		3,191,883	1.28	47,000	CHF	Sulzer		2,749,500	1.10
49,000	CHF	Baloise Holding		6,928,600	2.77	12,000	CHF	Swatch Group		2,859,600	1.14
3,900	CHF	Barry Callebaut		7,815,600	3.12	2,500	CHF	Tecan Group		902,500	0.36
14,250	CHF	Belimo Holding		5,301,000	2.12	75,000	CHF	Temenos		6,013,500	2.40
43,500	CHF	BKW		5,159,100	2.06	156,000	CHF	The Swatch Group		6,966,960	2.78
2,250	CHF	Bucher Industries		787,500	0.31	24,500	CHF	VAT Group		5,747,700	2.30
10,000	CHF	Burckhardt Compression Holding		4,100,000	1.64	85,100	CHF	Vetropack Holding Nom.		2,931,695	1.17
79,200	CHF	Calida Holding		3,385,800	1.35	37,000	CHF	VZ Holding		2,904,500	1.16
64,000	CHF	Cembra Money Bank		4,233,600	1.69	29,614	CHF	V-Zug Holding		2,289,162	0.91
330,000	CHF	Clariant		5,976,300	2.39	<b>Total - Switzerland</b>				<b>247,935,935</b>	<b>99.06</b>
13,000	CHF	Daetwyler Holding		2,540,200	1.01	<b>Total - Shares</b>				<b>250,094,285</b>	<b>99.93</b>
44,000	CHF	DKSH Holding		3,201,000	1.28	<b>Total - Transferable securities admitted to an official exchange</b>				<b>250,094,285</b>	<b>99.93</b>
32,500	CHF	Dufry Basel		1,191,450	0.48	<b>Total - Investment in securities</b>				<b>250,094,285</b>	<b>99.93</b>
3,250	CHF	Emmi		2,801,500	1.12						
6,000	CHF	EMS-Chemie Holding		4,131,000	1.65						
40,500	CHF	Flughafen Zürich		6,682,500	2.67						
2,397	CHF	Forbo Holding		2,929,134	1.17						
95,000	CHF	Galenica Sante		6,545,500	2.62						
67,500	CHF	Georg Fischer		3,591,000	1.43						
42,500	CHF	Helvetia Holding AG		4,594,250	1.84						
290,000	CHF	Idorsia		4,448,600	1.78						
1,600	CHF	Interroll Holding		3,584,000	1.43						
182,500	CHF	Julius Bär Group		8,659,625	3.46						
12,000	CHF	Komax Holding		3,066,000	1.23						
60,000	CHF	Kühne + Nagel		13,560,000	5.41						
10,000	CHF	Leonteq		558,000	0.22						
2,330	CHF	Lindt & Spruengli PS		24,092,201	9.62						
1,479	CHF	Metall Zug		2,943,210	1.18						
47,000	CHF	Orior		3,600,200	1.44						
40,000	CHF	PSP Swiss Property		4,432,000	1.77						
10,000	CHF	Roche Holding		3,742,000	1.50						

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 - Sustainable European Small Cap Equity

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		122,727,832	
	<b>Assets</b>		
	2.b Investments in securities at market value		108,097,192
	Cash at banks		2,315,292
	Receivable from subscriptions		12,796
	2.d Interests and dividends receivable		156,624
	Receivable for investments sold		55,105
	2.j Other assets		204,120
	<b>Total Assets</b>		<b>110,841,129</b>
	<b>Liabilities</b>		
	Bank overdraft		4,582
	Payable for redemptions		22,114
	Interests and dividends payable		17
	5 Service Fee payable		36,177
	4 Subscription tax payable		3,232
	3.a Management Fee payable		102,212
	2.j Other liabilities		3,341
	<b>Total Liabilities</b>		<b>171,675</b>
	<b>Net assets at the end of the financial year</b>		<b>110,669,454</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		222,461,606
	Net investment income		742,642
	Change in unrealised appreciation/depreciation on:		
	Investments		-79,506,596
	2.c Net realised gain/loss on investments		1,486,759
	2.f Net realised gain/loss on forward foreign exchange contracts		-3,101
	2.l Net realised gain/loss on currency exchange		-8,945
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-77,289,241</b>
	Subscriptions of shares		3,724,802
	Redemptions of shares		-38,227,713
	<b>Net assets at the end of the financial year</b>		<b>110,669,454</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
	<b>Income</b>		
	Bank interest		30
	2.d Net dividends		3,310,672
	<b>Total Income</b>		<b>3,310,702</b>
	<b>Expenses</b>		
	3.a Management Fee		1,652,159
	Audit fees, printing and publishing expenses		7,281
	4 Subscription tax		26,923
	Bank interest		27,582
	5 Service Fee		828,774
	8 Other expenses		25,341
	<b>Total Expenses</b>		<b>2,568,060</b>
	<b>Net investment income</b>		<b>742,642</b>

# Vontobel Fund - Sustainable European Small Cap Equity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Netherlands</b>					
<b>Shares</b>						<b>55,000</b> EUR Aalberts 2,010,800 1.82					
<b>Belgium</b>						100,000 EUR Arcadis 3,182,000 2.88					
174,416	EUR	EKOPAK NV		3,610,410	3.25	325,000	EUR	NX FILTRATION RG		3,406,000	3.08
<b>Total - Belgium</b>				<b>3,610,410</b>	<b>3.25</b>	<b>Total - Netherlands</b>				<b>8,598,800</b>	<b>7.78</b>
<b>Germany</b>						<b>Austria</b>					
20,000	EUR	Amadeus Fire		1,988,000	1.80	120,000	EUR	S&T		1,820,400	1.64
136,405	EUR	Cherry		968,476	0.88	<b>Total - Austria</b>				<b>1,820,400</b>	<b>1.64</b>
74,299	EUR	Elmos Semiconductor		3,142,848	2.84	<b>Sweden</b>					
200,000	EUR	Flatex		1,922,000	1.74	335,000	SEK	Dometic Group		1,909,949	1.73
86,000	EUR	Friedrich Vorwerk Group		2,167,200	1.96	350,000	SEK	Husqvarna		2,356,853	2.13
111,520	EUR	hGears		1,327,088	1.20	630,000	SEK	Instalco		3,148,756	2.85
141,177	EUR	KATEK		2,647,069	2.39	325,000	SEK	Inwido		3,173,335	2.87
135,000	EUR	LPKF Laser & Electronics		1,161,000	1.05	280,000	SEK	Profoto Holding		2,553,258	2.31
16,000	EUR	Nagacorp		1,606,400	1.45	<b>Total - Sweden</b>				<b>13,142,151</b>	<b>11.89</b>
<b>Total - Germany</b>				<b>16,930,081</b>	<b>15.31</b>	<b>Switzerland</b>					
<b>Finland</b>						<b>310,000</b> CHF Ascom Holding 1,996,401 1.80					
95,000	EUR	Huhtamaki		3,317,400	3.00	4,250	CHF	Belimo Holding		1,611,019	1.46
<b>Total - Finland</b>				<b>3,317,400</b>	<b>3.00</b>	35,000	CHF	Skanska Group AG		2,139,874	1.93
<b>France</b>						<b>Total - Switzerland</b>					
150,000	EUR	Neopost		2,532,000	2.29	<b>5,747,294</b>				<b>5.19</b>	
<b>Total - France</b>				<b>2,532,000</b>	<b>2.29</b>	<b>Singapore</b>					
<b>Ireland</b>						<b>80,000</b> GBP XP power 1,810,752 1.64					
2,925,307	EUR	Cairn Homes		2,904,830	2.62	<b>Total - Singapore</b>				<b>1,810,752</b>	<b>1.64</b>
980,000	EUR	Dalata Hotel Group		3,425,100	3.09	<b>Spain</b>					
<b>Total - Ireland</b>				<b>6,329,930</b>	<b>5.71</b>	115,000	EUR	CIE Automotive		2,803,700	2.53
<b>Italy</b>						83,000	EUR	Fluidra		1,323,850	1.20
134,000	EUR	Tinexta		2,966,760	2.68	<b>Total - Spain</b>				<b>4,127,550</b>	<b>3.73</b>
<b>Total - Italy</b>				<b>2,966,760</b>	<b>2.68</b>	<b>United Kingdom</b>					
<b>United Kingdom</b>						<b>3,000,000</b> GBP Benchmark Holdings 1,423,329 1.29					
<b>500,000</b> GBP Biffa 2,328,241 2.10						<b>1,215,000</b> GBP Blancco Technology 2,453,419 2.22					
<b>5,500,000</b> GBP Coats Group 3,825,050 3.45						<b>1,415,000</b> GBP Devro 3,045,576 2.75					
<b>700,000</b> GBP Draper Esprit 3,027,871 2.74											

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

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
260,000	GBP	Dunelm Group		2,071,464	1.87
300,000	GBP	FDM Group		2,641,837	2.39
35,000	GBP	Games Workshop Group		2,877,612	2.60
1,660,000	GBP	Gym Group		2,773,801	2.51
1,500,000	GBP	Hollywood Bowl Group		2,988,990	2.70
550,000	GBP	RWS		2,194,472	1.98
1,050,000	GBP	Sabre Insurance Group		1,394,862	1.26
<b>Total - United Kingdom</b>				<b>33,046,524</b>	<b>29.86</b>

<b>Total - Shares</b>	<b>103,980,052</b>	<b>93.97</b>
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<b>Total - Transferable securities admitted to an official exchange</b>	<b>103,980,052</b>	<b>93.97</b>
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Transferable securities and money market instruments dealt in on another regulated market

## Shares

### United Kingdom

310,735	GBP	Globaldata		4,117,140	3.71
<b>Total - United Kingdom</b>				<b>4,117,140</b>	<b>3.71</b>

<b>Total - Shares</b>	<b>4,117,140</b>	<b>3.71</b>
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<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>	<b>4,117,140</b>	<b>3.71</b>
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<b>Total - Investment in securities</b>	<b>108,097,192</b>	<b>97.68</b>
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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
<b>Statement of Net Assets</b>			
as at August 31, 2022		175,904,538	
		<b>Assets</b>	
	2.b		Investments in securities at market value 222,474,312
			Cash at banks 14,294,844
			Receivable from foreign currencies 1,300,084
			Receivable from subscriptions 20,216
	2.d		Interests and dividends receivable 377,058
			Receivable for investments sold 1,818,682
	2.j		Other assets 547,586
			<b>Total Assets 240,832,782</b>
		<b>Liabilities</b>	
			Bank overdraft 4
			Payable for redemptions 246,678
			Payable for investment purchased 2,517,223
			Payable on foreign currencies 1,304,491
			Interests and dividends payable 99
	9.a		Unrealised loss on forward foreign exchange contracts 17,167
	5		Service Fee payable 39,347
	4		Subscription tax payable 10,219
	3.a		Management Fee payable 219,681
	2.j		Other liabilities 4,151
			<b>Total Liabilities 4,359,060</b>
			<b>Net assets at the end of the financial year 236,473,722</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
			Net assets at the beginning of the financial year 341,121,164
			Net investment income 239,289
			Change in unrealised appreciation/depreciation on:
			Investments -66,719,115
			Forward foreign exchange contracts -10,271
	2.c		Net realised gain/loss on investments 24,418,251
	2.f		Net realised gain/loss on forward foreign exchange contracts 734,337
	2.l		Net realised gain/loss on currency exchange 4,997
			<b>Increase/Decrease in net assets resulting from operations -41,332,512</b>
			Subscriptions of shares 22,676,877
			Redemptions of shares -85,990,837
	11		Dividend distribution -970
			<b>Net assets at the end of the financial year 236,473,722</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
			<b>Income</b>
			Bank interest 45
	2.d		Net dividends 3,781,094
			<b>Total Income 3,781,139</b>
			<b>Expenses</b>
	3.a		Management Fee 2,835,369
			Audit fees, printing and publishing expenses 12,132
	4		Subscription tax 67,179
			Bank interest 59,891
	5		Service Fee 533,767
	8		Other expenses 33,512
			<b>Total Expenses 3,541,850</b>
			<b>Net investment income 239,289</b>

# Vontobel Fund - European Equity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Luxembourg</b>					
<b>Shares</b>						75,657 EUR Eurofins Scientific 5,227,899 2.21					
<b>Belgium</b>						<b>Total - Luxembourg 5,227,899 2.21</b>					
52,277	EUR	GBL		3,946,914	1.67	<b>Netherlands</b>					
<b>Total - Belgium 3,946,914 1.67</b>						2,153 EUR Adyen 3,326,385 1.41					
<b>Denmark</b>						6,884 EUR ASML Holding 3,336,331 1.41					
24,451	DKK	Coloplast		2,788,544	1.18	24,034 EUR Ferrari 4,643,369 1.96					
45,103	DKK	Royal Unibrew		3,375,447	1.43	76,541 EUR Heineken 6,868,789 2.90					
<b>Total - Denmark 6,163,991 2.61</b>						34,399 EUR IMCD 4,740,182 2.00					
<b>France</b>						99,433 EUR Wolters Kluwer 9,688,752 4.09					
34,370	EUR	Air Liquide		4,303,124	1.82	<b>Total - Netherlands 32,603,808 13.77</b>					
97,725	EUR	Edenred		4,935,113	2.09	<b>Portugal</b>					
43,409	EUR	EssilorLuxottica		6,478,793	2.74	966,289 EUR Energias de Portugal 4,601,468 1.95					
3,164	EUR	Hermes International		4,057,830	1.72	<b>Total - Portugal 4,601,468 1.95</b>					
12,238	EUR	L'Oreal		4,200,694	1.78	<b>Sweden</b>					
7,997	EUR	LVMH		5,178,058	2.19	144,865 SEK Epiroc 2,217,234 0.94					
31,948	EUR	Pernod - Ricard		5,864,055	2.48	<b>Total - Sweden 2,217,234 0.94</b>					
18,800	EUR	Sartorius Stedim Biotech		6,875,160	2.91	<b>Switzerland</b>					
17,716	EUR	Teleperformance		5,036,659	2.13	138,928 CHF Alcon 9,139,495 3.85					
88,569	EUR	Vinci		8,170,490	3.46	13,579 CHF Lonza Group 7,242,198 3.06					
<b>Total - France 55,099,976 23.32</b>						107,876 CHF Nestlé 12,595,127 5.32					
<b>Ireland</b>						18,499 CHF Sika 4,154,596 1.76					
50,363	EUR	Flutter Entertainment		6,307,966	2.67	<b>Total - Switzerland 33,131,416 13.99</b>					
24,890	USD	Accenture		7,140,142	3.02	<b>United States</b>					
<b>Total - Ireland 13,448,108 5.69</b>						3,076 USD Booking Holdings 5,738,145 2.43					
<b>Italy</b>						<b>Total - United States 5,738,145 2.43</b>					
694,032	EUR	Inwit		6,426,736	2.72	<b>United Kingdom</b>					
<b>Total - Italy 6,426,736 2.72</b>						379,296 EUR RELX 9,911,004 4.18					
<b>Jersey</b>						55,966 EUR Unilever 2,542,535 1.08					
127,621	GBP	Experian		3,873,651	1.64	74,948 GBP Ashtead Group 3,685,946 1.56					
<b>Total - Jersey 3,873,651 1.64</b>						195,469 GBP Diageo 8,513,880 3.60					
						188,032 GBP Halma 4,514,918 1.91					

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 August 31, 2022

Quantity	Ccy Securities	Maturity	Market value in EUR	% of net assets*
107,839	GBP London Stock Exchange Group		10,110,395	4.27
1,367,573	GBP Rentokil Initial		8,244,955	3.49
20,272	GBP Spirax - Sarco Engineering		2,471,333	1.05
<b>Total - United Kingdom</b>			<b>49,994,966</b>	<b>21.14</b>
<b>Total - Shares</b>			<b>222,474,312</b>	<b>94.08</b>
<b>Total - Transferable securities admitted to an official exchange</b>			<b>222,474,312</b>	<b>94.08</b>
<b>Total - Investment in securities</b>			<b>222,474,312</b>	<b>94.08</b>

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		1,594,798,557	
	<b>Assets</b>		
	2.b Investments in securities at market value		1,789,280,976
	Cash at banks		52,870,072
	Receivable from foreign currencies		246,491
	Receivable from subscriptions		3,011,656
	2.d Interests and dividends receivable		1,013,929
	9.a Unrealised gain on forward foreign exchange contracts		1,036,990
	<b>Total Assets</b>		<b>1,847,460,114</b>
	<b>Liabilities</b>		
	Bank overdraft		5
	Payable for redemptions		877,451
	Payable for investment purchased		2,874,506
	Payable on foreign currencies		246,738
	Audit fees, printing and publishing expenses		56,157
	5 Service Fee payable		270,637
	4 Subscription tax payable		82,635
	3.a Management Fee payable		1,711,387
	2.j Other liabilities		16,518
	<b>Total Liabilities</b>		<b>6,136,034</b>
	<b>Net assets at the end of the financial year</b>		<b>1,841,324,080</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		3,285,085,673
	Net investment loss on investments		-10,487,895
	Change in unrealised appreciation/depreciation on:		
	Investments		-794,782,631
	Forward foreign exchange contracts		219,098
	2.c Net realised gain/loss on investments		507,874,082
	2.f Net realised gain/loss on forward foreign exchange contracts		-61,759,376
	2.l Net realised gain/loss on currency exchange		179,235
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-358,757,487</b>
	Subscriptions of shares		650,069,765
	Redemptions of shares		-1,735,027,141
	11 Dividend distribution		-46,730
	<b>Net assets at the end of the financial year</b>		<b>1,841,324,080</b>
<b>Statement of Net Income</b>			
from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		123,429
	2.d Net dividends		17,627,541
	<b>Total Income</b>		<b>17,750,970</b>
	<b>Expenses</b>		
	3.a Management Fee		23,440,056
	Audit fees, printing and publishing expenses		66,413
	4 Subscription tax		533,141
	5 Service Fee		4,060,467
	8 Other expenses		138,788
	<b>Total Expenses</b>		<b>28,238,865</b>
	<b>Net investment loss on investments</b>		<b>-10,487,895</b>

# Vontobel Fund - US Equity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities admitted to an official exchange</b>											
<b>Shares</b>											
<b>Canada</b>											
539,268	USD	Ritchie Brothers Auctioneers		37,392,843	2.03						
<b>Total - Canada</b>				<b>37,392,843</b>	<b>2.03</b>						
<b>United States</b>											
354,366	USD	Abbott Laboratories		36,375,670	1.98	226,636	USD	Vulcan Materials		37,732,628	2.05
128,611	USD	Adobe		48,028,492	2.61	346,944	USD	Walmart		45,987,427	2.50
691,348	USD	Alphabet 'C'		75,460,634	4.10	180,377	USD	Walt Disney		20,216,654	1.10
822,057	USD	Amazon.com		104,212,165	5.66	<b>Total - United States</b>				<b>1,751,888,133</b>	<b>95.14</b>
211,810	USD	Becton Dickinson & Co		53,465,080	2.90	<b>Total - Shares</b>				<b>1,789,280,976</b>	<b>97.17</b>
21,858	USD	Booking Holdings		41,001,455	2.23	<b>Total - Transferable securities admitted to an official exchange</b>				<b>1,789,280,976</b>	<b>97.17</b>
1,307,884	USD	Boston Scientific		52,720,804	2.86	<b>Total - Investment in securities</b>				<b>1,789,280,976</b>	<b>97.17</b>
280,860	USD	Caseys General Stores		60,039,442	3.26						
396,762	USD	CME Group		77,610,615	4.21						
1,194,015	USD	Coca-Cola		73,682,666	4.00						
1,752,177	USD	Comcast		63,411,286	3.44						
224,517	USD	Copart		26,863,459	1.46						
99,804	USD	Estee Lauder		25,388,142	1.38						
357,277	USD	Graco		22,808,564	1.24						
93,620	USD	Home Depot		27,001,880	1.47						
72,439	USD	Humana		34,899,661	1.90						
739,501	USD	Intercontinental Exchange		74,578,676	4.05						
72,520	USD	Intuit		31,312,686	1.70						
79,128	USD	Intuitive Surgical		16,279,795	0.88						
117,512	USD	Keysight Technologies		19,259,042	1.05						
272,557	USD	Mastercard		88,409,314	4.80						
421,840	USD	Microsoft		110,298,504	5.98						
1,263,489	USD	Mondelez International		78,159,430	4.24						
169,617	USD	Nike		18,055,730	0.98						
261,458	USD	Otis Worldwide		18,882,497	1.03						
112,598	USD	PayPal Holdings		10,521,157	0.57						
294,331	USD	PepsiCo		50,704,401	2.75						
255,019	USD	Progressive		31,278,080	1.70						
92,095	USD	ServiceNow		40,026,329	2.17						
80,911	USD	Sherwin-Williams		18,779,443	1.02						
51,766	USD	Synopsys		17,912,071	0.97						
183,935	USD	Teradyne		15,568,258	0.85						
154,960	USD	United Parcel Service		30,141,270	1.64						
171,481	USD	UnitedHealth Group		89,055,228	4.84						
330,932	USD	Visa		65,759,498	3.57						

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		2,869,249,877	
	<b>Assets</b>		
	2.b Investments in securities at market value		3,086,622,512
	Cash at banks		13,232,933
	Receivable from foreign currencies		2,324,828
	Receivable from subscriptions		1,106,250
	2.d Interests and dividends receivable		3,121,410
	Receivable for investments sold		2,293,608
	9.a Unrealised gain on forward foreign exchange contracts		1,064,614
	2.j Other assets		845,683
	<b>Total Assets</b>		<b>3,110,611,838</b>
	<b>Liabilities</b>		
	Bank overdraft		34
	Payable for redemptions		1,727,320
	Payable for investment purchased		8,734,849
	Payable on foreign currencies		2,312,824
	Audit fees, printing and publishing expenses		81,682
	5 Service Fee payable		546,590
	4 Subscription tax payable		158,996
	3.a Management Fee payable		3,310,580
	2.j Other liabilities		34,878
	<b>Total Liabilities</b>		<b>16,907,753</b>
	<b>Net assets at the end of the financial year</b>		<b>3,093,704,085</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		4,686,759,291
	Net investment loss on investments		-20,591,069
	Change in unrealised appreciation/depreciation on:		
	Investments		-1,243,573,986
	Forward foreign exchange contracts		-59,716
	2.c Net realised gain/loss on investments		387,626,366
	2.f Net realised gain/loss on forward foreign exchange contracts		-113,388,722
	2.l Net realised gain/loss on currency exchange		-549,639
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-990,536,766</b>
	Subscriptions of shares		620,901,123
	Redemptions of shares		-1,223,419,563
	<b>Net assets at the end of the financial year</b>		<b>3,093,704,085</b>
<b>Statement of Net Income</b>			
from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		136,258
	2.d Net dividends		33,175,928
	Other income		2,233
	<b>Total Income</b>		<b>33,314,419</b>
	<b>Expenses</b>		
	3.a Management Fee		44,291,034
	Audit fees, printing and publishing expenses		103,792
	4 Subscription tax		1,065,384
	5 Service Fee		8,224,055
	8 Other expenses		221,223
	<b>Total Expenses</b>		<b>53,905,488</b>
	<b>Net investment loss on investments</b>		<b>-20,591,069</b>

# Vontobel Fund - Global Equity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Luxembourg</b>					
<b>Shares</b>						834,694 EUR Eurofins Scientific 57,997,465 1.87					
<b>France</b>						<b>Total - Luxembourg 57,997,465 1.87</b>					
308,377	EUR	Air Liquide		38,823,079	1.25	<b>Mexico</b>					
372,704	EUR	EssilorLuxottica		55,934,797	1.81	18,024,301 MXN Walmart De Mexico 59,006,091 1.91					
70,051	EUR	LVMH		45,609,760	1.47	<b>Total - Mexico 59,006,091 1.91</b>					
163,291	EUR	Teleperformance		46,681,282	1.51	<b>Netherlands</b>					
<b>Total - France 187,048,918 6.04</b>						993,071 EUR Heineken 89,612,798 2.90					
<b>Hong-Kong</b>						<b>Total - Netherlands 89,612,798 2.90</b>					
760,438	HKD	Hong Kong Exchanges and Clearing		30,790,092	1.00	<b>Korea, Republic Of</b>					
3,697,178	HKD	Techtronic Industries		43,901,521	1.42	159,837 KRW Naver 28,693,938 0.93					
<b>Total - Hong-Kong 74,691,613 2.42</b>						<b>Total - Korea, Republic Of 28,693,938 0.93</b>					
<b>India</b>						<b>Switzerland</b>					
3,491,269	INR	Housing Development Finance		107,488,994	3.47	788,640 CHF Alcon 52,169,287 1.69					
828,294	INR	Tata Consultancy Services		33,473,284	1.08	1,207,895 CHF Nestlé 141,811,215 4.58					
<b>Total - India 140,962,278 4.55</b>						<b>Total - Switzerland 193,980,502 6.27</b>					
<b>Ireland</b>						<b>Taiwan</b>					
680,476	EUR	Flutter Entertainment		85,702,643	2.77	968,064 USD Taiwan Semiconductor Manufacturing ADR 80,688,134 2.61					
<b>Total - Ireland 85,702,643 2.77</b>						<b>Total - Taiwan 80,688,134 2.61</b>					
<b>Japan</b>						<b>United States</b>					
616,375	JPY	Hoya		63,360,495	2.05	451,198 USD Abbott Laboratories 46,315,475 1.50					
1,123,807	JPY	Kobe Bussan		28,941,340	0.94	174,600 USD Adobe 65,202,624 2.11					
<b>Total - Japan 92,301,835 2.99</b>						894,855 USD Alphabet 'C' 97,673,423 3.16					
<b>Cayman Islands</b>						1,039,471 USD Amazon.com 131,773,739 4.26					
1,138,149	HKD	Alibaba Group Holding		13,674,269	0.44	254,596 USD Becton Dickinson & Co 64,265,122 2.08					
<b>Total - Cayman Islands 13,674,269 0.44</b>						36,306 USD Booking Holdings 68,103,158 2.20					
<b>Canada</b>						2,290,153 USD Boston Scientific 92,316,067 2.98					
40,976	CAD	Constellation Software		61,858,872	2.00	674,305 USD CME Group 131,900,801 4.26					
<b>Total - Canada 61,858,872 2.00</b>						1,987,349 USD Coca-Cola 122,639,307 3.96					
						90,732 USD Intuitive Surgical 18,667,202 0.60					
						434,472 USD Mastercard 140,929,683 4.56					
						584,964 USD Microsoft 152,950,536 4.95					
						316,966 USD Nike 33,741,031 1.09					

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
420,311	USD	Otis Worldwide		30,354,860	0.98
189,364	USD	PayPal Holdings		17,694,172	0.57
120,669	USD	ServiceNow		52,445,161	1.70
142,363	USD	Sherwin-Williams		33,042,452	1.07
86,170	USD	Synopsys		29,816,543	0.96
262,843	USD	UnitedHealth Group		136,502,255	4.41
379,032	USD	Visa		75,317,449	2.43
382,046	USD	Vulcan Materials		63,606,839	2.06
<b>Total - United States</b>				<b>1,605,257,899</b>	<b>51.89</b>
<b>United Kingdom</b>					
830,378	GBP	Ashtead Group		41,064,683	1.33
979,060	GBP	London Stock Exchange Group		92,300,756	2.98
2,589,340	GBP	RELX		68,153,065	2.20
10,558,865	GBP	Rentokil Initial		64,011,599	2.07
<b>Total - United Kingdom</b>				<b>265,530,103</b>	<b>8.58</b>
<b>Total - Shares</b>				<b>3,037,007,358</b>	<b>98.17</b>
<b>Total - Transferable securities admitted to an official exchange</b>				<b>3,037,007,358</b>	<b>98.17</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Shares</b>					
<b>Cayman Islands</b>					
1,577,887	HKD	JD.com		49,615,154	1.60
<b>Total - Cayman Islands</b>				<b>49,615,154</b>	<b>1.60</b>
<b>Total - Shares</b>				<b>49,615,154</b>	<b>1.60</b>
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>49,615,154</b>	<b>1.60</b>
<b>Total - Investment in securities</b>				<b>3,086,622,512</b>	<b>99.77</b>

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		28,193,626	
	<b>Assets</b>		
	2.b Investments in securities at market value		28,856,612
	Cash at banks		87,667
	Receivable from foreign currencies		20,925
	2.d Interests and dividends receivable		28,600
	Receivable for investments sold		32,781
	2.j Other assets		19,615
	<b>Total Assets</b>		<b>29,046,200</b>
	<b>Liabilities</b>		
	Payable for investment purchased		78,796
	Payable on foreign currencies		20,814
	5 Service Fee payable		4,027
	4 Subscription tax payable		504
	3.a Management Fee payable		2,355
	2.j Other liabilities		154
	<b>Total Liabilities</b>		<b>106,650</b>
	<b>Net assets at the end of the financial year</b>		<b>28,939,550</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		36,898,512
	Net investment income		200,455
	Change in unrealised appreciation/depreciation on:		
	Investments		-9,058,262
	2.c Net realised gain/loss on investments		1,710,489
	2.f Net realised gain/loss on forward foreign exchange contracts		176
	2.l Net realised gain/loss on currency exchange		-6,885
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-7,154,027</b>
	Subscriptions of shares		80,742
	Redemptions of shares		-885,677
	<b>Net assets at the end of the financial year</b>		<b>28,939,550</b>
<b>Statement of Net Income</b>			
from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		946
	2.d Net dividends		286,213
	Other income		8,595
	<b>Total Income</b>		<b>295,754</b>
	<b>Expenses</b>		
	3.a Management Fee		31,296
	4 Subscription tax		3,278
	Bank interest		7
	5 Service Fee		51,107
	8 Other expenses		9,611
	<b>Total Expenses</b>		<b>95,299</b>
	<b>Net investment income</b>		<b>200,455</b>

# Vontobel Fund - Global Equity X

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Netherlands</b>					
<b>Shares</b>						9,333 EUR Heineken 842,192 2.91					
<b>France</b>						<b>Total - Netherlands 842,192 2.91</b>					
2,890	EUR	Air Liquide		363,836	1.26	<b>Korea, Republic Of</b>					
3,509	EUR	EssilorLuxottica		526,625	1.82	1,482 KRW Naver 266,049 0.92					
662	EUR	LVMH		431,024	1.49	<b>Total - Korea, Republic Of 266,049 0.92</b>					
1,524	EUR	Teleperformance		435,678	1.51	<b>Switzerland</b>					
<b>Total - France 1,757,163 6.08</b>						7,354 CHF Alcon 486,474 1.68					
<b>Hong-Kong</b>						11,327 CHF Nestlé 1,329,831 4.60					
7,088	HKD	Hong Kong Exchanges and Clearing		286,993	0.99	<b>Total - Switzerland 1,816,305 6.28</b>					
33,925	HKD	Techtronic Industries		402,837	1.39	<b>Taiwan</b>					
<b>Total - Hong-Kong 689,830 2.38</b>						9,150 USD Taiwan Semiconductor Manufacturing ADR 762,653 2.64					
<b>Ireland</b>						<b>Total - Taiwan 762,653 2.64</b>					
6,339	EUR	Flutter Entertainment		798,366	2.76	<b>United States</b>					
<b>Total - Ireland 798,366 2.76</b>						4,060 USD Abbott Laboratories 416,759 1.44					
<b>Japan</b>						1,636 USD Adobe 610,948 2.11					
5,718	JPY	Hoya		587,784	2.03	8,380 USD Alphabet 'C' 914,677 3.16					
10,459	JPY	Kobe Bussan		269,350	0.93	9,700 USD Amazon.com 1,229,669 4.25					
<b>Total - Japan 857,134 2.96</b>						2,387 USD Becton Dickinson & Co 602,527 2.08					
<b>Cayman Islands</b>						340 USD Booking Holdings 637,775 2.20					
10,710	HKD	Alibaba Group Holding		128,675	0.44	21,181 USD Boston Scientific 853,806 2.95					
<b>Total - Cayman Islands 128,675 0.44</b>						6,290 USD CME Group 1,230,387 4.25					
<b>Canada</b>						18,891 USD Coca-Cola 1,165,764 4.03					
379	CAD	Constellation Software		572,152	1.98	847 USD Intuitive Surgical 174,262 0.60					
<b>Total - Canada 572,152 1.98</b>						4,124 USD Mastercard 1,337,701 4.62					
<b>Luxembourg</b>						5,460 USD Microsoft 1,427,625 4.94					
7,635	EUR	Eurofins Scientific		530,507	1.83	2,943 USD Nike 313,282 1.08					
<b>Total - Luxembourg 530,507 1.83</b>						3,985 USD Otis Worldwide 287,797 0.99					
<b>Mexico</b>						1,798 USD PayPal Holdings 168,005 0.58					
168,982	MXN	Walmart De Mexico		553,196	1.91	1,142 USD ServiceNow 496,336 1.72					
<b>Total - Mexico 553,196 1.91</b>						1,314 USD Sherwin-Williams 304,979 1.05					
						819 USD Synopsys 283,390 0.98					

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 - Global Equity X

Portfolio as at August 31, 2022

Quantity	Ccy Securities	Maturity	Market value in USD	% of net assets*
2,453	USD UnitedHealth Group		1,273,916	4.40
3,555	USD Visa		706,414	2.44
3,611	USD Vulcan Materials		601,195	2.08
<b>Total - United States</b>			<b>15,037,214</b>	<b>51.95</b>
<b>United Kingdom</b>				
7,792	GBP Ashtead Group		385,338	1.33
9,145	GBP London Stock Exchange Group		862,144	2.98
23,820	GBP RELX		626,957	2.17
97,181	GBP Rentokil Initial		589,146	2.04
<b>Total - United Kingdom</b>			<b>2,463,585</b>	<b>8.52</b>
<b>Total - Shares</b>			<b>27,075,021</b>	<b>93.56</b>
<b>Total - Transferable securities admitted to an official exchange</b>			<b>27,075,021</b>	<b>93.56</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Shares</b>				
<b>Cayman Islands</b>				
14,851	HKD JD.com		466,976	1.61
<b>Total - Cayman Islands</b>			<b>466,976</b>	<b>1.61</b>
<b>Total - Shares</b>			<b>466,976</b>	<b>1.61</b>
<b>Options, Warrants, Rights</b>				
<b>India</b>				
32,656	USD Housing Development Finance		1,005,478	3.47
7,650	USD Tata Consultancy Services		309,137	1.07
<b>Total - India</b>			<b>1,314,615</b>	<b>4.54</b>
<b>Total - Options, Warrants, Rights</b>			<b>1,314,615</b>	<b>4.54</b>
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>			<b>1,781,591</b>	<b>6.15</b>
<b>Total - Investment in securities</b>			<b>28,856,612</b>	<b>99.71</b>

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		18,240,273	
	<b>Assets</b>		
	2.b Investments in securities at market value		21,861,781
	Cash at banks		96,659
	Receivable from subscriptions		9,775
	2.d Interests and dividends receivable		43,184
	Receivable for investments sold		82,822
	9.a Unrealised gain on forward foreign exchange contracts		19,116
	2.j Other assets		26,685
	<b>Total Assets</b>		<b>22,140,022</b>
	<b>Liabilities</b>		
	Bank overdraft		4
	Payable for redemptions		3,948
	5 Service Fee payable		2,894
	4 Subscription tax payable		1,699
	3.a Management Fee payable		27,510
	2.j Other liabilities		3,991
	<b>Total Liabilities</b>		<b>40,046</b>
	<b>Net assets at the end of the financial year</b>		<b>22,099,976</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		26,555,901
	Net investment income		269,788
	Change in unrealised appreciation/depreciation on:		
	Investments		-3,301,109
	Forward foreign exchange contracts		8,701
	2.c Net realised gain/loss on investments		509,086
	2.f Net realised gain/loss on forward foreign exchange contracts		-1,037,653
	2.l Net realised gain/loss on currency exchange		-1,621
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-3,552,808</b>
	Subscriptions of shares		1,969,837
	Redemptions of shares		-2,830,618
	11 Dividend distribution		-42,336
	<b>Net assets at the end of the financial year</b>		<b>22,099,976</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
	<b>Income</b>		
	Bank interest		1,267
	2.d Net dividends		707,090
	Other income		93
	<b>Total Income</b>		<b>708,450</b>
	<b>Expenses</b>		
	3.a Management Fee		347,034
	Audit fees, printing and publishing expenses		6,000
	4 Subscription tax		10,927
	5 Service Fee		47,620
	8 Other expenses		27,081
	<b>Total Expenses</b>		<b>438,662</b>
	<b>Net investment income</b>		<b>269,788</b>

# Vontobel Fund - Global Equity Income

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Ireland</b>					
<b>Shares</b>						<b>7,238 USD Medtronic Holdings 636,365 2.88</b>					
<b>Belgium</b>						<b>Total - Ireland 636,365 2.88</b>					
4,628	EUR	GBL		351,353	1.59	<b>Mexico</b>					
6,185	EUR	KBC Group		294,672	1.33	<b>196,338 MXN Bolsa Mexicana de valores 355,251 1.61</b>					
<b>Total - Belgium 646,025 2.92</b>						<b>168,598 MXN Walmart De Mexico 551,939 2.50</b>					
<b>Brazil</b>						<b>Total - Mexico 907,190 4.11</b>					
118,577	BRL	B3 SA Brasil Bolsa Balcao		271,210	1.23	<b>Norway</b>					
<b>Total - Brazil 271,210 1.23</b>						<b>15,311 NOK DNB Bank 293,132 1.33</b>					
<b>Germany</b>						<b>Total - Norway 293,132 1.33</b>					
2,827	EUR	SAP		241,458	1.09	<b>Portugal</b>					
<b>Total - Germany 241,458 1.09</b>						<b>57,104 EUR Energias de Portugal 273,438 1.24</b>					
<b>France</b>						<b>Total - Portugal 273,438 1.24</b>					
1,835	EUR	Air Liquide		231,017	1.05	<b>Korea, Republic Of</b>					
152	EUR	EUROAPI		2,377	0.01	<b>313 USD Samsung Electronics VTG 342,892 1.55</b>					
1,638	EUR	Pernod - Ricard		302,324	1.37	<b>Total - Korea, Republic Of 342,892 1.55</b>					
3,504	EUR	Sanofi		289,557	1.31	<b>Sweden</b>					
4,244	EUR	Vinci		393,682	1.78	<b>42,902 SEK Svenska Handelsbanken 353,361 1.60</b>					
<b>Total - France 1,218,957 5.52</b>						<b>10,801 SEK Swedbank 140,482 0.64</b>					
<b>Hong-Kong</b>						<b>Total - Sweden 493,843 2.24</b>					
7,311	HKD	Hong Kong Exchanges and Clearing		296,022	1.34	<b>Switzerland</b>					
<b>Total - Hong-Kong 296,022 1.34</b>						<b>7,247 CHF Nestlé 850,824 3.85</b>					
<b>India</b>						<b>1,820 CHF Roche Genussscheine 588,174 2.66</b>					
226,726	INR	Power Grid Corp Of India		655,128	2.96	<b>Total - Switzerland 1,438,998 6.51</b>					
6,054	INR	Tata Consultancy Services		244,656	1.11	<b>Singapore</b>					
<b>Total - India 899,784 4.07</b>						<b>17,979 SGD UTD Overseas Bank/Local 352,208 1.59</b>					
<b>Indonesia</b>						<b>Total - Singapore 352,208 1.59</b>					
2,177,832	IDR	Telekomunikasi Indonesia Persero		669,046	3.03	<b>Spain</b>					
<b>Total - Indonesia 669,046 3.03</b>						<b>10,121 EUR Inditex 219,318 0.99</b>					
						<b>Total - Spain 219,318 0.99</b>					

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Taiwan</b>						<b>United States</b>							
49,567	TWD	Taiwan Semiconductor Manufacturing		822,379	3.72	1,392	USD	American Tower		353,638	1.60		
<b>Total - Taiwan</b>				<b>822,379</b>	<b>3.72</b>	<b>Total - United States</b>				<b>353,638</b>	<b>1.60</b>		
<b>United States</b>						<b>Total - REITs</b>							
5,981	USD	Abbott Laboratories		613,950	2.78					<b>557,232</b>	<b>2.52</b>		
3,650	USD	CME Group		713,977	3.23	<b>Total - Transferable securities admitted to an official exchange</b>				<b>21,861,781</b>	<b>98.92</b>		
14,549	USD	Coca-Cola		897,819	4.06	<b>Total - Investment in securities</b>						<b>21,861,781</b>	<b>98.92</b>
4,640	USD	Genuine Parts		723,886	3.28								
5,998	USD	Johnson & Johnson		967,717	4.38								
4,414	USD	M&T Bank		802,377	3.63								
1,740	USD	Mastercard		564,404	2.55								
7,150	USD	Mondelez International		442,299	2.00								
6,256	USD	PepsiCo		1,077,721	4.87								
2,539	USD	PNC Financial Services Group		401,162	1.82								
4,928	USD	Progressive		604,419	2.73								
9,241	USD	TJX Companies		576,176	2.61								
1,112	USD	UnitedHealth Group		577,495	2.61								
11,021	USD	Wells Fargo & Co		481,728	2.18								
<b>Total - United States</b>				<b>9,445,130</b>	<b>42.73</b>								
<b>United Kingdom</b>													
7,422	EUR	Unilever		339,053	1.53								
7,504	GBP	Ashtead Group		371,095	1.68								
729,704	GBP	Lloyds Banking Group		372,578	1.69								
28,663	GBP	RELX		754,428	3.41								
<b>Total - United Kingdom</b>				<b>1,837,154</b>	<b>8.31</b>								
<b>Total - Shares</b>				<b>21,304,549</b>	<b>96.40</b>								
<b>REITs</b>													
<b>Hong-Kong</b>													
26,261	HKD	Link Real Estate Investment Trust		203,594	0.92								
<b>Total - Hong-Kong</b>				<b>203,594</b>	<b>0.92</b>								

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
<b>Statement of Net Assets</b> as at August 31, 2022		1,457,902,095	
	<b>Assets</b>		
	2.b Investments in securities at market value		1,356,264,804
	Cash at banks		5,597,526
	Receivable from foreign currencies		281,340
	Receivable from subscriptions		62,383
	2.d Interests and dividends receivable		2,170,087
	Receivable for investments sold		8,960,638
	9.a Unrealised gain on forward foreign exchange contracts		579,727
	<b>Total Assets</b>		<b>1,373,916,505</b>
	<b>Liabilities</b>		
	Bank overdraft		3,631,854
	Payable for redemptions		597,480
	Payable for investment purchased		1,640,968
	Payable on foreign currencies		282,175
	Interests and dividends payable		487
	Audit fees, printing and publishing expenses		34,551
	5 Service Fee payable		239,900
	4 Subscription tax payable		41,615
	3.a Management Fee payable		789,294
	2.j Other liabilities		37,666
	<b>Total Liabilities</b>		<b>7,295,990</b>
	<b>Net assets at the end of the financial year</b>		<b>1,366,620,515</b>
<b>Statement of Operations and Changes in Net Assets</b> from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		2,880,963,324
	Net investment income		16,700,610
	Change in unrealised appreciation/depreciation on:		
	Investments		-535,968,015
	Forward foreign exchange contracts		101,063
	2.c Net realised gain/loss on investments		18,769,122
	2.f Net realised gain/loss on forward foreign exchange contracts		-53,919,788
	2.l Net realised gain/loss on currency exchange		-2,141,496
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-556,458,504</b>
	Subscriptions of shares		91,042,170
	Redemptions of shares		-1,047,459,476
	11 Dividend distribution		-1,466,999
	<b>Net assets at the end of the financial year</b>		<b>1,366,620,515</b>
<b>Statement of Net Income</b> from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		146,294
	2.d Net interest on bonds		16,426
	2.d Net dividends		34,309,264
	Other income		148,556
	<b>Total Income</b>		<b>34,620,540</b>
	<b>Expenses</b>		
	3.a Management Fee		13,391,066
	Audit fees, printing and publishing expenses		57,843
	4 Subscription tax		214,280
	Bank interest		4,022
	5 Service Fee		4,086,133
	8 Other expenses		166,586
	<b>Total Expenses</b>		<b>17,919,930</b>
	<b>Net investment income</b>		<b>16,700,610</b>



# Vontobel Fund - Emerging Markets Equity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Indonesia</b>					
<b>Shares</b>						<b>Indonesia</b>					
<b>Brazil</b>						<b>Indonesia</b>					
6,227,496	BRL	Hapvida		8,750,470	0.64	316,068,758	IDR	Avia Avian		16,608,971	1.22
8,186,659	BRL	Raia Drogasil		34,383,664	2.52	43,911,331	IDR	Bank Central Asia TBK PT		24,258,112	1.78
2,615,515	BRL	TOTVS		14,412,851	1.05	126,190,190	IDR	Bank Rakyat Indonesia TBK PT		36,896,220	2.70
1,707,980	BRL	WEG		9,326,148	0.68	94,896,466	IDR	Telekomunikasi Indonesia Persero		29,152,878	2.13
<b>Total - Brazil</b>				<b>66,873,133</b>	<b>4.89</b>	<b>Total - Indonesia</b>				<b>106,916,181</b>	<b>7.83</b>
<b>China</b>						<b>Cayman Islands</b>					
3,502,139	CNH	Chacha Food		24,043,703	1.76	1,854,684	HKD	Alibaba Group Holding		22,283,064	1.63
299,366	CNH	China International Travel Service		8,489,472	0.62	693,550	HKD	Enn Energy Holdings		10,108,741	0.74
1,547,382	CNH	Foshan Haitian Flavouring and Food Company		18,082,083	1.32	1,114,008	HKD	Netease		20,126,017	1.47
3,642,874	CNH	Inner Mongolia Yili Industrial		18,885,573	1.38	995,563	HKD	Shenzhou International		10,445,414	0.76
50,579	CNH	Kweichow Moutai		14,115,841	1.03	500,263	HKD	Tencent Holdings		20,854,749	1.53
2,435,834	CNH	Midea Group		18,811,230	1.38	2,084,018	HKD	Wuxi Biologics		18,506,638	1.35
3,399,244	CNH	Shanghai M&G Stationery		21,882,710	1.60	69,336	USD	Alibaba Group Holding		6,615,348	0.48
2,227,254	CNH	Shenzen Inovance		19,374,712	1.42	635,134	USD	Baozun		5,398,639	0.40
2,834,583	CNH	Wuxi Lead Intelligent Equipment		22,680,097	1.66	227,188	USD	JD.com ADR		14,424,166	1.06
<b>Total - China</b>				<b>166,365,421</b>	<b>12.17</b>	156,770	USD	Netease ADR		13,875,713	1.02
<b>Hong-Kong</b>						<b>Total - Cayman Islands</b>					
767,265	HKD	Hong Kong Exchanges and Clearing		31,066,517	2.27					<b>142,638,489</b>	<b>10.44</b>
1,543,909	HKD	Techtronic Industries		18,332,889	1.34	<b>Colombia</b>					
<b>Total - Hong-Kong</b>				<b>49,399,406</b>	<b>3.61</b>	548,380	USD	Bancolombia		15,053,031	1.10
<b>India</b>						<b>Total - Colombia</b>					
1,729,019	INR	Cipla		22,596,365	1.65					<b>15,053,031</b>	<b>1.10</b>
759,813	INR	Eicher Motors		32,117,196	2.35	<b>Mexico</b>					
1,832,674	INR	HCL Technologies		21,656,133	1.58	17,464,214	MXN	Walmart De Mexico		57,172,536	4.18
805,349	INR	Hindustan Unilever Limited		26,958,423	1.97	<b>Total - Mexico</b>				<b>57,172,536</b>	<b>4.18</b>
1,398,587	INR	Housing Development Finance		43,059,618	3.15	<b>Netherlands</b>					
1,205,260	INR	INFOSYS		22,645,360	1.66	350,652	EUR	Heineken		31,642,155	2.32
1,161,330	INR	Kotak Mahindra Bank		27,994,949	2.05	<b>Total - Netherlands</b>				<b>31,642,155</b>	<b>2.32</b>
10,163,886	INR	Power Grid Corp Of India		29,368,133	2.15	<b>Korea, Republic Of</b>					
1,376,262	INR	Reliance Industries		45,689,973	3.34	159,565	KRW	Naver		28,645,109	2.10
495,467	INR	Tata Consultancy Services		20,022,972	1.47	153,287	KRW	Samsung Electronics		6,845,123	0.50
851,684	INR	Voltas		10,731,305	0.79	548,957	KRW	SK Hynix		39,091,008	2.86
<b>Total - India</b>				<b>302,840,427</b>	<b>22.16</b>	<b>Total - Korea, Republic Of</b>				<b>74,581,240</b>	<b>5.46</b>

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	
<b>Singapore</b>						<b>Taiwan</b>						
3,259,972	SGD	Oversea Chinese Banking		28,251,046	2.07	1,054,249	TWD	Win Semiconductors		6,182,579	0.45	
1,299,108	SGD	UTD Overseas Bank/Local		25,449,500	1.86	<b>Total - Taiwan</b>				<b>6,182,579</b>	<b>0.45</b>	
<b>Total - Singapore</b>				<b>53,700,546</b>	<b>3.93</b>	<b>United Arab Emirates</b>						
<b>South Africa</b>						3,268,340 AED First Abu Dhabi Bank 16,995,474 1.24						
1,073,005	ZAR	Clicks Group		18,761,314	1.37	<b>Total - United Arab Emirates</b>				<b>16,995,474</b>	<b>1.24</b>	
<b>Total - South Africa</b>				<b>18,761,314</b>	<b>1.37</b>	<b>Total - Shares</b>				<b>78,827,728</b>	<b>5.76</b>	
<b>Taiwan</b>						<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>						
2,164,901	TWD	Accton Technology		20,164,124	1.48					<b>78,827,728</b>	<b>5.76</b>	
4,399,451	TWD	President Chain Store		38,736,603	2.83	<b>Unlisted securities</b>						
932,588	TWD	Realtek Semiconductor		10,601,179	0.78	<b>Shares</b>						
4,233,246	TWD	Taiwan Semiconductor Manufacturing		70,234,926	5.14	<b>Bermuda Islands</b>						
<b>Total - Taiwan</b>				<b>139,736,832</b>	<b>10.23</b>	2,739,900	HKD	Peace Mark (Holdings) **		0	0.00	
<b>Thailand</b>						<b>Total - Bermuda Islands</b>						
6,564,225	THB	SCB X PCL		19,892,638	1.46					<b>0</b>	<b>0.00</b>	
<b>Total - Thailand</b>				<b>19,892,638</b>	<b>1.46</b>	<b>Total - Shares</b>				<b>0</b>	<b>0.00</b>	
<b>United States</b>						<b>Bonds</b>						
419,753	HKD	Yum China Holdings		20,750,035	1.52	<b>Brazil</b>						
12,993	USD	Mercadolibre		11,113,692	0.81	16,000	BRL	Vale **	FRN	31.12.99	0	0.00
<b>Total - United States</b>				<b>31,863,727</b>	<b>2.33</b>	<b>Total - Brazil</b>				<b>0</b>	<b>0.00</b>	
<b>Total - Shares</b>				<b>1,277,437,076</b>	<b>93.48</b>	<b>Total - Bonds</b>				<b>0</b>	<b>0.00</b>	
<b>Total - Transferable securities admitted to an official exchange</b>				<b>1,277,437,076</b>	<b>93.48</b>	<b>Total - Unlisted securities</b>				<b>0</b>	<b>0.00</b>	
<b>Transferable securities and money market instruments dealt in on another regulated market</b>						<b>Total - Investment in securities</b>						
<b>Shares</b>										<b>1,356,264,804</b>	<b>99.24</b>	
<b>Cayman Islands</b>												
1,769,800	HKD	JD.com		55,649,675	4.07							
<b>Total - Cayman Islands</b>				<b>55,649,675</b>	<b>4.07</b>							

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		273,683,287	
	<b>Assets</b>		
	2.b Investments in securities at market value		252,464,525
	Cash at banks		4,328,122
	Receivable from foreign currencies		509,112
	Receivable from subscriptions		11,465
	2.d Interests and dividends receivable		438,788
	Receivable for investments sold		887,811
	Receivable from forward foreign exchange contracts		11,951,063
	9.a Unrealised gain on forward foreign exchange contracts		34,373
	2.j Other assets		8,668
	<b>Total Assets</b>		<b>270,633,927</b>
	<b>Liabilities</b>		
	Payable for redemptions		758,024
	Payable for investment purchased		375,364
	Payable on forward foreign exchange contracts		12,065,726
	Payable on foreign currencies		509,622
	5 Service Fee payable		55,357
	4 Subscription tax payable		17,308
	3.a Management Fee payable		253,216
	2.j Other liabilities		76,251
	<b>Total Liabilities</b>		<b>14,110,868</b>
	<b>Net assets at the end of the financial year</b>		<b>256,523,059</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		476,411,868
	Net investment income		1,472,063
	Change in unrealised appreciation/depreciation on:		
	Investments		-114,056,648
	Forward foreign exchange contracts		-8,467
	2.c Net realised gain/loss on investments		28,122,238
	2.f Net realised gain/loss on forward foreign exchange contracts		-1,356,404
	2.l Net realised gain/loss on currency exchange		-617,619
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-86,444,837</b>
	Subscriptions of shares		11,802,708
	Redemptions of shares		-145,246,680
	<b>Net assets at the end of the financial year</b>		<b>256,523,059</b>
<b>Statement of Net Income</b>			
from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		31,300
	2.d Net dividends		6,028,715
	<b>Total Income</b>		<b>6,060,015</b>
	<b>Expenses</b>		
	3.a Management Fee		3,707,070
	Audit fees, printing and publishing expenses		14,131
	4 Subscription tax		121,118
	Bank interest		60,619
	5 Service Fee		621,981
	8 Other expenses		63,033
	<b>Total Expenses</b>		<b>4,587,952</b>
	<b>Net investment income</b>		<b>1,472,063</b>

# Vontobel Fund - Asia ex Japan

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Cayman Islands</b>					
<b>Shares</b>						<b>Shares</b>					
<b>China</b>						<b>China</b>					
886,776	CNH	Chacha Food		6,086,021	2.37	155,639	HKD	Alibaba Group Holding		1,870,318	0.73
61,097	CNH	China International Travel Service		1,732,007	0.68	445,540	HKD	Budweiser Brewing Company		1,314,386	0.51
280,168	CNH	Foshan Haitian Flavouring and Food Company		3,272,811	1.28	159,297	HKD	Enn Energy Holdings		2,322,303	0.91
1,179,269	CNH	Inner Mongolia Yili Industrial		6,111,537	2.38	1,495,232	HKD	Jiumaojiu International Holdings		2,961,044	1.15
9,421	CNH	Kweichow Moutai		2,628,361	1.02	90,223	HKD	Meituan		2,182,221	0.85
491,630	CNH	Midea Group		3,795,416	1.48	154,689	HKD	Netease		2,795,252	1.09
695,520	CNH	Shanghai M&G Stationery		4,475,895	1.74	176,278	HKD	Shenzhou International		1,849,895	0.72
446,130	CNH	Shenzen Inovance		3,879,524	1.51	156,781	HKD	Tencent Holdings		6,537,204	2.55
442,726	CNH	Wuxi Lead Intelligent Equipment		3,541,133	1.38	390,727	HKD	Wuxi Biologics		3,470,496	1.35
<b>Total - China</b>				<b>35,522,705</b>	<b>13.84</b>	12,893	USD	Alibaba Group Holding		1,209,879	0.47
<b>Hong-Kong</b>						129,893	USD	Baozun		1,048,237	0.41
145,678	HKD	Hong Kong Exchanges and Clearing		5,899,744	2.30	5,781	USD	JD.com ADR		355,589	0.14
289,479	HKD	Techtronic Industries		3,438,098	1.34	12,083	USD	Netease ADR		1,050,617	0.41
<b>Total - Hong-Kong</b>				<b>9,337,842</b>	<b>3.64</b>	<b>Total - Cayman Islands</b>				<b>28,967,441</b>	<b>11.29</b>
<b>India</b>						<b>Netherlands</b>					
303,072	INR	Cipla		3,960,816	1.54	18,783	EUR	Heineken		1,684,773	0.66
138,834	INR	Eicher Motors		5,868,495	2.29	<b>Total - Netherlands</b>				<b>1,684,773</b>	<b>0.66</b>
296,652	INR	HCL Technologies		3,505,443	1.37	<b>Philippines</b>					
201,906	INR	Hindustan Unilever Limited		6,758,644	2.63	5,792,340	PHP	Puregold Price Club		3,531,697	1.38
291,901	INR	Housing Development Finance		8,987,032	3.50	<b>Total - Philippines</b>				<b>3,531,697</b>	<b>1.38</b>
242,936	INR	INFOSYS		4,564,470	1.78	<b>Korea, Republic Of</b>					
249,414	INR	Kotak Mahindra Bank		6,012,358	2.34	20,587	KRW	Douzone Bizon		557,447	0.22
1,708,311	INR	Power Grid Corp Of India		4,936,192	1.92	28,715	KRW	Naver		5,154,917	2.01
252,462	INR	Reliance Industries		8,381,385	3.27	28,154	KRW	Samsung Electronics		1,257,234	0.49
102,281	INR	Tata Consultancy Services		4,133,413	1.61	109,113	KRW	SK Hynix		7,769,893	3.03
158,360	INR	Voltas		1,995,352	0.78	<b>Total - Korea, Republic Of</b>				<b>14,739,491</b>	<b>5.75</b>
<b>Total - India</b>				<b>59,103,600</b>	<b>23.03</b>	<b>Singapore</b>					
<b>Indonesia</b>						411,936	HKD	BOC Aviation		3,309,788	1.29
77,899,161	IDR	Avia Avian		4,093,492	1.60	651,074	SGD	Oversea Chinese Banking		5,636,983	2.20
7,158,708	IDR	Bank Central Asia TBK PT		3,954,714	1.54	266,044	SGD	UTD Overseas Bank/Local		5,206,947	2.03
21,075,867	IDR	Bank Rakyat Indonesia TBK PT		6,162,284	2.40	<b>Total - Singapore</b>				<b>14,153,718</b>	<b>5.52</b>
14,308,101	IDR	Telekomunikasi Indonesia Persero		4,395,552	1.71						
<b>Total - Indonesia</b>				<b>18,606,042</b>	<b>7.25</b>						

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Taiwan</b>						<b>Taiwan</b>					
443,251	TWD	Accton Technology		4,128,488	1.61	295,539	TWD	Win Semiconductors		1,733,170	0.68
1,028,827	TWD	President Chain Store		9,058,690	3.53	<b>Total - Taiwan</b>					
229,940	TWD	Realtek Semiconductor		2,613,839	1.02					<b>1,733,170</b>	<b>0.68</b>
878,388	TWD	Taiwan Semiconductor Manufacturing		14,573,573	5.68	<b>Total - Shares</b>					
<b>Total - Taiwan</b>				<b>30,374,590</b>	<b>11.84</b>					<b>16,561,835</b>	<b>6.46</b>
<b>Thailand</b>						<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					
2,000,968	THB	Airports of Thailand		3,993,433	1.56					<b>16,561,835</b>	<b>6.46</b>
1,324,377	THB	SCB X PCL		4,014,646	1.57	<b>Unlisted securities</b>					
<b>Total - Thailand</b>				<b>8,008,079</b>	<b>3.13</b>	<b>Shares</b>					
<b>United States</b>						<b>Bermuda Islands</b>					
63,017	HKD	Yum China Holdings		3,115,837	1.21	5,700,500	HKD	Peace Mark (Holdings) **		0	0.00
60,673	USD	Yum China Holdings		2,965,090	1.16	<b>Total - Bermuda Islands</b>					
<b>Total - United States</b>				<b>6,080,927</b>	<b>2.37</b>					<b>0</b>	<b>0.00</b>
<b>Total - Shares</b>						<b>Total - Shares</b>					
				<b>230,110,905</b>	<b>89.70</b>					<b>0</b>	<b>0.00</b>
<b>REITs</b>						<b>Total - Unlisted securities</b>					
<b>Hong-Kong</b>										<b>0</b>	<b>0.00</b>
746,907	HKD	Link Real Estate Investment Trust		5,791,785	2.26	<b>Total - Investment in securities</b>					
<b>Total - Hong-Kong</b>				<b>5,791,785</b>	<b>2.26</b>					<b>252,464,525</b>	<b>98.42</b>
<b>Total - REITs</b>						<b>Total - Investment in securities</b>					
				<b>5,791,785</b>	<b>2.26</b>						
<b>Total - Transferable securities admitted to an official exchange</b>											
				<b>235,902,690</b>	<b>91.96</b>						
<b>Transferable securities and money market instruments dealt in on another regulated market</b>											
<b>Shares</b>											
<b>Cayman Islands</b>											
471,489	HKD	JD.com		14,828,665	5.78						
<b>Total - Cayman Islands</b>				<b>14,828,665</b>	<b>5.78</b>						

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		1,236,695,350	
	<b>Assets</b>		
	2.b Investments in securities at market value		1,545,427,147
	Cash at banks		28,216,758
	Receivable from foreign currencies		6,526
	Receivable from subscriptions		1,676,769
	2.d Interests and dividends receivable		1,177,388
	Receivable for investments sold		3,191,324
	2.j Other assets		748,607
	<b>Total Assets</b>		<b>1,580,444,519</b>
	<b>Liabilities</b>		
	Payable for redemptions		3,142,298
	Payable for investment purchased		2,958,334
	Payable on foreign currencies		6,543
	Interests and dividends payable		1,761
	3.a Unrealised loss on forward foreign exchange contracts		2,042,830
	Audit fees, printing and publishing expenses		22,343
	5 Service Fee payable		417,453
	4 Subscription tax payable		106,200
	3.a Management Fee payable		1,861,690
	2.j Other liabilities		5,868
	<b>Total Liabilities</b>		<b>10,565,320</b>
	<b>Net assets at the end of the financial year</b>		<b>1,569,879,199</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		1,648,888,069
	Net investment loss on investments		-11,124,474
	Change in unrealised appreciation/depreciation on:		
	Investments		-228,804,554
	Forward foreign exchange contracts		-1,518,614
	2.c Net realised gain/loss on investments		55,948,613
	2.f Net realised gain/loss on forward foreign exchange contracts		26,086,491
	2.l Net realised gain/loss on currency exchange		1,895,585
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-157,516,953</b>
	Subscriptions of shares		621,426,536
	Redemptions of shares		-542,918,453
	<b>Net assets at the end of the financial year</b>		<b>1,569,879,199</b>
<b>Statement of Net Income</b>			
from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		83,279
	2.d Net dividends		16,336,510
	Other income		177,981
	<b>Total Income</b>		<b>16,597,770</b>
	<b>Expenses</b>		
	3.a Management Fee		21,508,347
	Audit fees, printing and publishing expenses		54,592
	4 Subscription tax		648,324
	Bank interest		234,353
	5 Service Fee		5,136,791
	8 Other expenses		139,837
	<b>Total Expenses</b>		<b>27,722,244</b>
	<b>Net investment loss on investments</b>		<b>-11,124,474</b>

# Vontobel Fund - Clean Technology

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Japan</b>					
<b>Shares</b>						<b>Japan</b>					
<b>China</b>						<b>Japan</b>					
5,207,647	CNH	JiangSu ZhongTian		16,722,242	1.07	251,800	JPY	Daifuku		14,794,307	0.94
2,449,660	CNH	Longi Green Energy Technology		18,092,708	1.15	131,000	JPY	Daikin Industries		23,010,519	1.47
<b>Total - China</b>				<b>34,814,950</b>	<b>2.22</b>	276,300	JPY	East Japan Railway		14,348,763	0.91
<b>Denmark</b>						<b>Japan</b>					
150,000	DKK	Orsted		14,660,493	0.93	333,919	JPY	Murata Manufacturing		18,095,606	1.15
715,000	DKK	Vestas Wind Systems		17,921,783	1.14	190,000	JPY	Nidec		12,708,985	0.81
<b>Total - Denmark</b>				<b>32,582,276</b>	<b>2.07</b>	300,000	JPY	Rohm		22,640,812	1.44
<b>Germany</b>						<b>Japan</b>					
100,000	EUR	Friedrich Vorwerk Group		2,520,000	0.16	140,000	JPY	Shimano		24,927,850	1.59
735,139	EUR	Infinion Technologies		17,863,878	1.14	<b>Total - Japan</b>				<b>130,526,842</b>	<b>8.31</b>
340,000	EUR	Kion Group		13,542,200	0.86	<b>Jersey</b>					
155,000	EUR	Siemens		15,667,400	1.00	210,000	GBP	Ferguson Newco		24,266,710	1.55
<b>Total - Germany</b>				<b>49,593,478</b>	<b>3.16</b>	<b>Total - Jersey</b>				<b>24,266,710</b>	<b>1.55</b>
<b>France</b>						<b>Cayman Islands</b>					
325,000	EUR	Air Liquide		40,690,000	2.59	12,929,919	HKD	Xinyi Solar		17,758,845	1.13
820,000	EUR	Alstom		16,859,200	1.07	<b>Total - Cayman Islands</b>				<b>17,758,845</b>	<b>1.13</b>
615,000	EUR	Saint-Gobain		24,815,250	1.58	<b>Canada</b>					
165,000	EUR	Schneider Electric		19,598,700	1.25	410,000	CAD	West Fraser Timber		36,583,009	2.33
730,000	EUR	Veolia Environnement		16,264,400	1.04	<b>Total - Canada</b>				<b>36,583,009</b>	<b>2.33</b>
<b>Total - France</b>				<b>118,227,550</b>	<b>7.53</b>	<b>Netherlands</b>					
<b>Ireland</b>						<b>Netherlands</b>					
200,000	EUR	Kingspan Group		11,328,000	0.72	68,000	EUR	ASML Holding		32,956,200	2.10
560,000	EUR	Smurfit Kappa Group		18,788,000	1.20	225,000	USD	NXP Semiconductor		36,826,115	2.35
405,000	USD	Johnson Controls International		21,805,678	1.39	<b>Total - Netherlands</b>				<b>69,782,315</b>	<b>4.45</b>
186,478	USD	Trane Technologies		28,572,090	1.82	<b>Austria</b>					
<b>Total - Ireland</b>				<b>80,493,768</b>	<b>5.13</b>	385,927	EUR	Andritz		17,744,923	1.13
<b>Italy</b>						<b>Austria</b>					
1,120,667	EUR	Prysmian		34,303,617	2.19	<b>Total - Austria</b>				<b>17,744,923</b>	<b>1.13</b>
<b>Total - Italy</b>				<b>34,303,617</b>	<b>2.19</b>	<b>Korea, Republic Of</b>					
<b>Sweden</b>						<b>Korea, Republic Of</b>					
2,250,000	SEK	Nibe Industrier		21,095,943	1.34	1,900,000	KRW	Hanon Systems		14,557,566	0.93
<b>Total - Sweden</b>				<b>21,095,943</b>	<b>1.34</b>	76,200	KRW	Samsung SDI		33,896,440	2.16
<b>Total - Sweden</b>						<b>Total - Korea, Republic Of</b>					
<b>Total - Sweden</b>						<b>Total - Korea, Republic Of</b>					
<b>Total - Sweden</b>						<b>Total - Korea, Republic Of</b>					
<b>Total - Sweden</b>						<b>Total - Korea, Republic Of</b>					
<b>Total - Sweden</b>						<b>Total - Korea, Republic Of</b>					

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Spain</b>						<b>United Kingdom</b>					
4,509,060	EUR	Iberdrola		46,826,588	2.98	1,406,341	GBP	Ceres Power		10,564,992	0.67
<b>Total - Spain</b>				<b>46,826,588</b>	<b>2.98</b>	1,049,139	GBP	National Grid		13,087,354	0.83
						<b>Total - United Kingdom</b>				<b>23,652,346</b>	<b>1.50</b>
<b>Taiwan</b>						<b>Total - Shares</b>					
1,900,000	TWD	Chroma Ate		11,701,716	0.75					<b>1,522,546,186</b>	<b>96.98</b>
<b>Total - Taiwan</b>				<b>11,701,716</b>	<b>0.75</b>						
<b>United States</b>						<b>REITs</b>					
269,092	USD	A.O. Smith		15,106,403	0.96	<b>United States</b>					
280,000	USD	American Water Works		41,336,582	2.63	35,000	USD	Equinix		22,880,961	1.46
81,600	USD	Ansys		20,149,451	1.28	<b>Total - United States</b>				<b>22,880,961</b>	<b>1.46</b>
461,537	USD	Applied Materials		43,177,152	2.75	<b>Total - REITs</b>					
213,454	USD	Clean Harbors		24,925,433	1.59					<b>22,880,961</b>	<b>1.46</b>
127,500	USD	Ecolab		20,773,035	1.32	<b>Total - Transferable securities admitted to an official exchange</b>					
242,000	USD	First Solar		30,696,733	1.96					<b>1,545,427,147</b>	<b>98.44</b>
370,527	USD	Hannon Armstrong Sustainable Infrastructure Capital		14,562,406	0.93	<b>Total - Investment in securities</b>					
259,952	USD	Itron		12,300,250	0.78					<b>1,545,427,147</b>	<b>98.44</b>
210,000	USD	Keysight Technologies		34,226,940	2.18						
404,742	USD	LKQ		21,421,480	1.36						
350,000	USD	NextEra Energy		29,606,683	1.89						
222,000	USD	Power Integrations		15,792,014	1.01						
293,376	USD	Quanta Services		41,225,229	2.63						
197,000	USD	Regal Beloit		26,955,626	1.72						
80,000	USD	Roper Technologies		32,028,641	2.04						
89,514	USD	Solaredge Technologies		24,566,833	1.56						
198,000	USD	Synopsys		68,133,816	4.33						
210,000	USD	Tetra Tech		28,362,687	1.81						
109,000	USD	Thermo Fisher Scientific		59,111,808	3.77						
375,000	USD	Trimble Navigation		23,587,838	1.50						
202,000	USD	Union Pacific		45,100,711	2.87						
116,219	USD	Universal Display		12,913,479	0.82						
209,197	USD	Xylem		18,952,659	1.21						
63,750	USD	Zebra Technologies		19,123,415	1.22						
<b>Total - United States</b>				<b>724,137,304</b>	<b>46.12</b>						

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		143,282,438	
	<b>Assets</b>		
	2.b Investments in securities at market value		159,037,105
	Cash at banks		3,641,303
	Receivable from foreign currencies		1,764
	Receivable from subscriptions		340,709
	2.d Interests and dividends receivable		187,754
	Receivable for investments sold		6,587,579
	2.j Other assets		80,257
	<b>Total Assets</b>		<b>169,876,471</b>
	<b>Liabilities</b>		
	Bank overdraft		102,139
	Payable for redemptions		86,560
	Payable for investment purchased		7,807,051
	Payable on foreign currencies		1,765
	Interests and dividends payable		311
	9.a Unrealised loss on forward foreign exchange contracts		473,010
	5 Service Fee payable		43,774
	4 Subscription tax payable		13,112
	3.a Management Fee payable		171,217
	2.j Other liabilities		11,419
	<b>Total Liabilities</b>		<b>8,710,358</b>
	<b>Net assets at the end of the financial year</b>		<b>161,166,113</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		111,328,112
	Net investment loss on investments		-433,816
	Change in unrealised appreciation/depreciation on:		
	Investments		1,533,765
	Forward foreign exchange contracts		-390,848
	2.c Net realised gain/loss on investments		-918,262
	2.f Net realised gain/loss on forward foreign exchange contracts		2,429,619
	2.l Net realised gain/loss on currency exchange		-60,410
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>2,160,048</b>
	Subscriptions of shares		77,515,543
	Redemptions of shares		-29,837,590
	<b>Net assets at the end of the financial year</b>		<b>161,166,113</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
	<b>Income</b>		
	Bank interest		7,692
	2.d Net dividends		1,741,667
	Other income		860
	<b>Total Income</b>		<b>1,750,219</b>
	<b>Expenses</b>		
	3.a Management Fee		1,600,395
	Audit fees, printing and publishing expenses		8,732
	4 Subscription tax		63,677
	Bank interest		33,078
	5 Service Fee		426,112
	8 Other expenses		52,041
	<b>Total Expenses</b>		<b>2,184,035</b>
	<b>Net investment loss on investments</b>		<b>-433,816</b>

# Vontobel Fund - Energy Revolution

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Ireland</b>					
<b>Shares</b>						<b>12,996 USD Linde</b>					
<b>Australia</b>						<b>Total - Ireland 3,655,759 2.27</b>					
752,934	AUD	Santos		4,050,134	2.51						
160,748	AUD	Woodside Energy Group		3,753,545	2.33						
<b>Total - Australia</b>				<b>7,803,679</b>	<b>4.84</b>						
<b>China</b>						<b>Italy</b>					
50,458	CNH	Contemporary Amperex Technology		3,515,645	2.18	<b>60,251 EUR Prysmian</b>					
577,187	CNH	Longi Green Energy Technology		4,262,990	2.65	<b>Total - Italy 1,844,283 1.14</b>					
798,554	CNH	Ming Yang Smart Energy Group		3,090,671	1.92						
842,984	CNH	NARI Technology		3,338,024	2.07						
51,700	CNH	StarPower Semiconductor		2,957,666	1.84						
171,000	CNH	Sungrow Power Supply		2,747,952	1.71						
102,990	CNH	Yunnan Energy New Material		2,867,346	1.78						
2,595,807	HKD	China Longyuan Power Group		4,183,590	2.60						
547,481	HKD	Ganfeng Lithium		4,810,665	2.98						
<b>Total - China</b>				<b>31,774,549</b>	<b>19.73</b>						
<b>Denmark</b>						<b>Canada</b>					
32,904	DKK	Orsted		3,215,926	2.00	<b>199,912 CAD First Quantum Minerals</b>					
<b>Total - Denmark</b>				<b>3,215,926</b>	<b>2.00</b>	<b>121,801 CAD Teck Resources</b>					
						<b>Total - Canada 3,528,033 2.19</b>					
<b>Germany</b>						<b>Netherlands</b>					
62,713	EUR	RWE		2,388,111	1.48	<b>68,835 EUR AMG Advanced Metallurgical</b>					
265,019	EUR	Nordex		2,545,773	1.58	<b>Total - Netherlands 1,756,669 1.09</b>					
111,418	EUR	Siemens Energy		1,635,059	1.01						
<b>Total - Germany</b>				<b>6,568,943</b>	<b>4.07</b>						
<b>Finland</b>						<b>Norway</b>					
435,380	EUR	Outotec		3,404,672	2.11	<b>108,910 NOK Equinor</b>					
<b>Total - Finland</b>				<b>3,404,672</b>	<b>2.11</b>	<b>Total - Norway 4,176,649 2.59</b>					
<b>France</b>						<b>Portugal</b>					
23,833	EUR	Schneider Electric		2,830,884	1.76	<b>811,111 EUR Energias de Portugal</b>					
79,090	EUR	Total		4,009,072	2.49	<b>Total - Portugal 3,862,511 2.40</b>					
<b>Total - France</b>				<b>6,839,956</b>	<b>4.25</b>						
						<b>Korea, Republic Of</b>					
						<b>8,433 KRW Samsung SDI</b>					
						<b>Total - Korea, Republic Of 3,751,295 2.33</b>					
						<b>Sweden</b>					
						<b>474,000 SEK SSAB</b>					
						<b>Total - Sweden 2,283,062 1.42</b>					
						<b>United States</b>					
						<b>22,550 USD Air Products &amp; Chemicals</b>					
						<b>19,966 USD Chart Industries Inc</b>					
						<b>35,929 USD Cheniere Energy</b>					
						<b>16,921 USD Cummins</b>					
						<b>15,853 USD Enphase Energy</b>					
						<b>5,661,327 3.51</b>					
						<b>3,849,245 2.39</b>					
						<b>5,723,342 3.55</b>					
						<b>3,624,162 2.25</b>					
						<b>4,515,870 2.80</b>					

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
20,580	USD	Generac Holdings		4,511,002	2.80
74,777	USD	MP Materials		2,602,006	1.61
62,672	USD	NextEra Energy		5,301,457	3.29
130,604	USD	Plug Power		3,641,923	2.26
26,144	USD	Quanta Services		3,673,758	2.28
21,670	USD	Solaredge Technologies		5,947,262	3.68
189,401	USD	Sunnova Energy		4,750,329	2.95
188,905	USD	Sunrun		6,205,093	3.84
12,555	USD	Tesla		3,441,185	2.14
<b>Total - United States</b>				<b>63,447,961</b>	<b>39.35</b>
<b>United Kingdom</b>					
796,926	GBP	BP		4,071,447	2.53
220,941	GBP	IMI		2,937,625	1.82
<b>Total - United Kingdom</b>				<b>7,009,072</b>	<b>4.35</b>
<b>Total - Shares</b>				<b>159,037,105</b>	<b>98.68</b>
<b>Total - Transferable securities admitted to an official exchange</b>				<b>159,037,105</b>	<b>98.68</b>
<b>Total - Investment in securities</b>				<b>159,037,105</b>	<b>98.68</b>

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		1,105,334,724	
	<b>Assets</b>		
	2.b Investments in securities at market value		985,649,180
	Cash at banks		7,961,072
	Receivable from foreign currencies		5,170
	Receivable from subscriptions		258,920
	2.d Interests and dividends receivable		1,584,828
	9.a Unrealised gain on forward foreign exchange contracts		282,518
	2.j Other assets		12,096
	<b>Total Assets</b>		<b>995,753,784</b>
	<b>Liabilities</b>		
	Bank overdraft		2
	Payable for redemptions		198,540
	Payable on foreign currencies		5,179
	Interests and dividends payable		2
	Audit fees, printing and publishing expenses		3,316
	5 Service Fee payable		193,308
	4 Subscription tax payable		31,021
	3.a Management Fee payable		743,822
	2.j Other liabilities		5,410
	<b>Total Liabilities</b>		<b>1,180,600</b>
	<b>Net assets at the end of the financial year</b>		<b>994,573,184</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		1,587,915,350
	Net investment income		16,219,264
	Change in unrealised appreciation/depreciation on:		
	Investments		-360,197,396
	Forward foreign exchange contracts		-386,666
	2.c Net realised gain/loss on investments		11,665,971
	2.f Net realised gain/loss on forward foreign exchange contracts		-17,296,360
	2.l Net realised gain/loss on currency exchange		-1,406,080
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-351,401,267</b>
	Subscriptions of shares		404,269,792
	Redemptions of shares		-646,041,990
	11 Dividend distribution		-168,701
	<b>Net assets at the end of the financial year</b>		<b>994,573,184</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
	<b>Income</b>		
	Bank interest		39,401
	2.d Net dividends		32,337,869
	<b>Total Income</b>		<b>32,377,270</b>
	<b>Expenses</b>		
	3.a Management Fee		12,311,120
	Audit fees, printing and publishing expenses		38,963
	4 Subscription tax		244,779
	Bank interest		11,738
	5 Service Fee		3,437,725
	8 Other expenses		113,681
	<b>Total Expenses</b>		<b>16,158,006</b>
	<b>Net investment income</b>		<b>16,219,264</b>

# Vontobel Fund - mtX Sustainable Asian Leaders (ex Japan)

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities admitted to an official exchange</b>											
<b>Shares</b>											
<b>China</b>											
7,724,132	CNH	China Fiberglass		16,145,263	1.62	6,930,000	HKD	Geely Automobile		14,038,595	1.41
20,160,600	CNH	Focus Media Information Technology		17,721,790	1.78	625,500	HKD	Netease		11,300,479	1.14
4,905,400	CNH	Goertek		23,111,169	2.32	1,275,200	HKD	Tencent Holdings		53,159,990	5.35
4,246,165	CNH	Huaxin Cement		10,692,470	1.08	6,520,000	HKD	Xinyi Glass Holding		12,094,899	1.22
6,645,227	CNH	Inner Mongolia Yili Industrial		34,450,524	3.46	<b>Total - Cayman Islands</b>				<b>166,933,924</b>	<b>16.79</b>
4,087,812	CNH	Lomon Billions Group		10,424,164	1.05	<b>Korea, Republic Of</b>					
1,933,800	CNH	Luxshare Precision Industry		10,524,606	1.06	597,500	KRW	Kia		36,111,944	3.63
1,150,800	CNH	Midea Group		8,887,290	0.89	22,301	KRW	LG Household & Healthcare		11,876,977	1.19
6,549,340	CNH	NARI Technology		26,077,824	2.62	552,385	KRW	Samsung Electronics		24,667,084	2.48
5,026,200	CNH	Shenzen Topband		9,091,545	0.91	7,994	USD	Samsung Electronics VTG		8,757,427	0.88
4,600,800	CNH	Shenzhen Yuto Packaging Technology		19,747,394	1.99	<b>Total - Korea, Republic Of</b>				<b>81,413,432</b>	<b>8.18</b>
4,492,984	CNH	Yantai		24,772,179	2.49	<b>Singapore</b>					
4,336,200	HKD	China Merchants Bank		22,264,228	2.24	1,831,900	SGD	DBS Group Holdings		42,806,895	4.30
9,765,000	HKD	Haier Smart Home		32,098,537	3.23	<b>Total - Singapore</b>				<b>42,806,895</b>	<b>4.30</b>
47,178,300	HKD	Postal Savings Bank of China		28,250,975	2.84	<b>Taiwan</b>					
<b>Total - China</b>				<b>294,259,958</b>	<b>29.58</b>	3,750,000	TWD	Accton Technology		34,927,909	3.51
<b>Hong-Kong</b>						3,325,000	TWD	Elite Material Co.		17,696,807	1.78
2,486,000	HKD	Aia Group		24,055,932	2.42	1,181,000	TWD	Media Tek		25,879,983	2.60
6,798,400	HKD	China Overseas Land Investment		18,362,671	1.85	5,743,154	TWD	Taiwan Semiconductor Manufacturing		95,286,219	9.59
406,300	HKD	Hong Kong Exchanges and Clearing		16,451,064	1.65	<b>Total - Taiwan</b>				<b>173,790,918</b>	<b>17.48</b>
<b>Total - Hong-Kong</b>				<b>58,869,667</b>	<b>5.92</b>	<b>Thailand</b>					
<b>India</b>						32,544,300	SGD	Thai Beverage		15,046,276	1.51
2,407,888	INR	HDFC Bank		45,033,690	4.53	<b>Total - Thailand</b>				<b>15,046,276</b>	<b>1.51</b>
894,224	INR	Housing Development Finance		27,531,318	2.77	<b>Total - Shares</b>					
587,909	INR	INFOSYS		11,046,090	1.11					<b>977,795,398</b>	<b>98.31</b>
<b>Total - India</b>				<b>83,611,098</b>	<b>8.41</b>	<b>Total - Transferable securities admitted to an official exchange</b>					
<b>Indonesia</b>										<b>977,795,398</b>	<b>98.31</b>
69,452,600	IDR	PT Bank Mandiri Persero TBK		41,409,342	4.16						
63,976,000	IDR	Telekomunikasi Indonesia Persero		19,653,888	1.98						
<b>Total - Indonesia</b>				<b>61,063,230</b>	<b>6.14</b>						
<b>Cayman Islands</b>											
3,469,100	HKD	Alibaba Group Holding		41,679,433	4.19						
4,586,900	HKD	China Resources Land		18,847,002	1.89						
3,476,700	HKD	China Resources Mixc Lifestyle Services		15,813,526	1.59						

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 - mtX Sustainable Asian Leaders (ex Japan)

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Shares</b>					
<b>Cayman Islands</b>					
277,000	TWD	Parade Technologies		7,853,782	0.79
<b>Total - Cayman Islands</b>				<b>7,853,782</b>	<b>0.79</b>
<b>Total - Shares</b>				<b>7,853,782</b>	<b>0.79</b>
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>7,853,782</b>	<b>0.79</b>
<b>Total - Investment in securities</b>				<b>985,649,180</b>	<b>99.10</b>

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
<b>Statement of Net Assets</b> as at August 31, 2022		5,477,616,558	
	<b>Assets</b>		
	2.b Investments in securities at market value		4,554,763,454
	Cash at banks		50,821,424
	Receivable from foreign currencies		879,384
	Receivable from subscriptions		3,134,977
	2.d Interests and dividends receivable		7,649,879
	Receivable for investments sold		22,252,839
	2.j Other assets		11,500
	<b>Total Assets</b>		<b>4,639,513,457</b>
	<b>Liabilities</b>		
	Payable for redemptions		2,710,803
	Payable on foreign currencies		879,329
	Interests and dividends payable		20
	9.a Unrealised loss on forward foreign exchange contracts		94,209
	Audit fees, printing and publishing expenses		148,043
	5 Service Fee payable		857,037
	4 Subscription tax payable		150,171
	3.a Management Fee payable		3,237,888
	2.j Other liabilities		12,292
	<b>Total Liabilities</b>		<b>8,089,792</b>
	<b>Net assets at the end of the financial year</b>		<b>4,631,423,665</b>
<b>Statement of Operations and Changes in Net Assets</b> from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		8,374,991,635
	Net investment income		101,935,319
	Change in unrealised appreciation/depreciation on:		
	Investments		-2,105,376,679
	Forward foreign exchange contracts		-380,232
	2.c Net realised gain/loss on investments		175,826,875
	2.f Net realised gain/loss on forward foreign exchange contracts		-29,238,537
	2.l Net realised gain/loss on currency exchange		-6,273,124
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-1,863,506,378</b>
	Subscriptions of shares		1,955,646,115
	Redemptions of shares		-3,818,836,249
	11 Dividend distribution		-16,871,458
	<b>Net assets at the end of the financial year</b>		<b>4,631,423,665</b>
<b>Statement of Net Income</b> from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		252,748
	2.d Net dividends		169,448,646
	Other income		946
	<b>Total Income</b>		<b>169,702,340</b>
	<b>Expenses</b>		
	3.a Management Fee		52,354,572
	Audit fees, printing and publishing expenses		163,001
	4 Subscription tax		1,113,171
	Bank interest		72,133
	5 Service Fee		13,776,299
	8 Other expenses		287,845
	<b>Total Expenses</b>		<b>67,767,021</b>
	<b>Net investment income</b>		<b>101,935,319</b>

# Vontobel Fund - mtX Sustainable Emerging Markets Leaders

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Indonesia</b>					
<b>Shares</b>						284,033,500 IDR PT Bank Mandiri Persero TBK 169,347,732 3.66					
<b>Brazil</b>						286,996,100 IDR Telekomunikasi Indonesia Persero 88,167,268 1.90					
26,383,434	BRL	B3 SA Brasil Bolsa Balcao		60,344,297	1.30	<b>Total - Indonesia 257,515,000 5.56</b>					
14,078,253	BRL	Banco Bradesco		43,041,808	0.93	<b>Jersey</b>					
34,236,990	BRL	Banco Bradesco		125,291,172	2.71	4,038,914 GBP Polymetal 9,916,326 0.21					
27,045,400	BRL	BB Seguridade		147,624,818	3.19	<b>Total - Jersey 9,916,326 0.21</b>					
9,719,100	BRL	Estacio Participacoes		23,092,485	0.50	<b>Cayman Islands</b>					
<b>Total - Brazil 399,394,580 8.63</b>						17,159,700 HKD Alibaba Group Holding 206,164,874 4.45					
<b>China</b>						14,083,854 HKD China Resources Land 57,868,806 1.25					
34,346,818	CNH	China Fiberglass		71,792,975	1.55	13,627,800 HKD China Resources Mixc Lifestyle Services 61,985,093 1.34					
95,022,200	CNH	Focus Media Information Technology		83,527,446	1.80	27,521,716 HKD Geely Automobile 55,752,702 1.20					
17,037,410	CNH	Goertek		80,269,592	1.73	2,440,800 HKD Netease 44,096,256 0.95					
13,981,500	CNH	Huaxin Cement		35,207,481	0.76	4,450,900 HKD Tencent Holdings 185,547,207 4.01					
26,606,700	CNH	Inner Mongolia Yili Industrial		137,935,809	2.98	24,101,017 HKD Xinyi Glass Holding 44,708,493 0.97					
15,326,300	CNH	Lomon Billions Group		39,082,978	0.84	<b>Total - Cayman Islands 656,123,431 14.17</b>					
9,649,100	CNH	Luxshare Precision Industry		52,514,726	1.13	<b>Korea, Republic Of</b>					
5,147,100	CNH	Midea Group		39,749,541	0.86	1,593,200 KRW Kia 96,290,459 2.08					
27,633,056	CNH	NARI Technology		110,027,877	2.38	103,148 KRW LG Household & Healthcare 54,934,149 1.19					
19,458,233	CNH	Shenzen Topband		35,196,650	0.76	2,026,060 KRW Samsung Electronics 90,474,925 1.95					
23,183,688	CNH	Shenzhen Yuto Packaging Technology		99,508,220	2.15	47,451 USD Samsung Electronics VTG 51,982,571 1.12					
23,113,900	CNH	Yantai		127,439,060	2.75	<b>Total - Korea, Republic Of 293,682,104 6.34</b>					
15,144,500	HKD	China Merchants Bank		77,759,467	1.68	<b>Singapore</b>					
42,160,300	HKD	Haier Smart Home		138,585,147	2.99	6,326,700 SGD DBS Group Holdings 147,839,064 3.19					
202,373,400	HKD	Postal Savings Bank of China		121,183,803	2.62	<b>Total - Singapore 147,839,064 3.19</b>					
<b>Total - China 1,249,780,772 26.98</b>						<b>South Africa</b>					
<b>Hong-Kong</b>						472,593 ZAR Naspers 67,259,401 1.45					
5,734,400	HKD	Aia Group		55,489,275	1.20	<b>Total - South Africa 67,259,401 1.45</b>					
21,245,200	HKD	China Overseas Land Investment		57,383,889	1.24						
1,128,500	HKD	Hong Kong Exchanges and Clearing		45,692,902	0.99						
<b>Total - Hong-Kong 158,566,066 3.43</b>											
<b>India</b>											
10,958,382	INR	HDFC Bank		204,949,890	4.43						
3,836,604	INR	Housing Development Finance		118,121,149	2.55						
2,445,465	INR	INFOSYS		45,947,293	0.99						
<b>Total - India 369,018,332 7.97</b>											

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Taiwan</b>					
16,309,000	TWD	Accton Technology		151,903,804	3.28
14,937,000	TWD	Elite Material Co.		79,499,912	1.72
5,354,700	TWD	Media Tek		117,340,850	2.53
4,598,000	TWD	Taiwan Semiconductor Manufacturing		76,286,659	1.65
4,260,100	USD	Taiwan Semiconductor Manufacturing ADR		355,079,335	7.66
<b>Total - Taiwan</b>				<b>780,110,560</b>	<b>16.84</b>
<b>Thailand</b>					
156,144,800	SGD	Thai Beverage		72,190,758	1.56
<b>Total - Thailand</b>				<b>72,190,758</b>	<b>1.56</b>
<b>United Kingdom</b>					
3,024,135	GBP	Mondi		51,586,832	1.11
666,282	ZAR	Mondi		11,432,876	0.25
<b>Total - United Kingdom</b>				<b>63,019,708</b>	<b>1.36</b>
<b>Total - Shares</b>				<b>4,524,416,102</b>	<b>97.69</b>
<b>Total - Transferable securities admitted to an official exchange</b>				<b>4,524,416,102</b>	<b>97.69</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Shares</b>					
<b>Cayman Islands</b>					
1,069,000	TWD	Parade Technologies		30,309,359	0.65
<b>Total - Cayman Islands</b>				<b>30,309,359</b>	<b>0.65</b>
<b>Russia</b>					
96,254,680	RUB	Alrosa **		15,870	0.00
2,212,324	USD	Lukoil Oil Company **		22,123	0.00
<b>Total - Russia</b>				<b>37,993</b>	<b>0.00</b>
<b>Total - Shares</b>				<b>30,347,352</b>	<b>0.65</b>
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>30,347,352</b>	<b>0.65</b>
<b>Total - Investment in securities</b>				<b>4,554,763,454</b>	<b>98.34</b>

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 - Smart Data Equity

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

	Notes	Cost	USD
<b>Statement of Net Assets</b> as at August 31, 2022		52,792,771	
	<b>Assets</b>		
	2.b Investments in securities at market value		49,054,481
	Cash at banks		161,223
	Receivable from subscriptions		498
	2.d Interests and dividends receivable		73,470
	2.j Other assets		107,523
	<b>Total Assets</b>		<b>49,397,195</b>
	<b>Liabilities</b>		
	Bank overdraft		41,390
	Payable for redemptions		37,918
	Interests and dividends payable		5
	9.a Unrealised loss on forward foreign exchange contracts		24,644
	5 Service Fee payable		15,309
	4 Subscription tax payable		3,973
	3.a Management Fee payable		60,501
	2.j Other liabilities		33,306
	<b>Total Liabilities</b>		<b>217,046</b>
	<b>Net assets at the end of the financial year</b>		<b>49,180,149</b>
<b>Statement of Operations and Changes in Net Assets</b> from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		76,281,384
	Net investment loss on investments		-351,486
	Change in unrealised appreciation/depreciation on:		
	Investments		-18,083,095
	Forward foreign exchange contracts		-26,401
	2.c Net realised gain/loss on investments		2,162,121
	2.f Net realised gain/loss on forward foreign exchange contracts		-1,847,683
	2.l Net realised gain/loss on currency exchange		-19,029
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-18,165,573</b>
	Subscriptions of shares		1,203,084
	Redemptions of shares		-10,138,746
	<b>Net assets at the end of the financial year</b>		<b>49,180,149</b>
<b>Statement of Net Income</b> from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		1,113
	2.d Net dividends		830,048
	Other income		115
	<b>Total Income</b>		<b>831,276</b>
	<b>Expenses</b>		
	3.a Management Fee		854,128
	Audit fees, printing and publishing expenses		6,910
	4 Subscription tax		28,517
	Bank interest		4,336
	5 Service Fee		229,317
	8 Other expenses		59,554
	<b>Total Expenses</b>		<b>1,182,762</b>
	<b>Net investment loss on investments</b>		<b>-351,486</b>

# Vontobel Fund - Smart Data Equity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Hong-Kong</b>					
<b>Shares</b>						<b>184,000</b> HKD CSPC Pharmaceutical					
<b>Bermuda Islands</b>						<b>Total - Hong-Kong</b> 187,309 0.38					
992,000	HKD	China Ruyi Holdings		252,775	0.51	<b>Total - Hong-Kong</b> 187,309 0.38					
<b>Total - Bermuda Islands</b> 252,775 0.51						<b>Ireland</b>					
<b>China</b>						1,365 USD Accenture 393,748 0.80					
1,500	CNH	Kweichow Moutai		418,628	0.85	<b>Total - Ireland</b> 393,748 0.80					
230,000	CNH	Winning Health Technology		236,207	0.48	<b>Italy</b>					
71,000	HKD	Anhui Conch Cement		271,377	0.55	24,400 EUR Eni 289,714 0.59					
190,500	HKD	China Cosco Holding		285,913	0.58	<b>Total - Italy</b> 289,714 0.59					
30,400	HKD	Ganfeng Lithium		268,605	0.55	<b>Japan</b>					
180,000	HKD	Great Wall Motor		272,447	0.55	26,300 JPY CyberAgent 259,727 0.53					
<b>Total - China</b> 1,753,177 3.56						8,900 JPY Ibiden Co. 287,625 0.58					
<b>Denmark</b>						9,600 JPY KDDI 296,189 0.60					
4,000	DKK	Pandora A/S		241,797	0.49	3,400 JPY Murata Manufacturing 185,274 0.38					
<b>Total - Denmark</b> 241,797 0.49						21,400 JPY Nihon M&A Center 269,999 0.55					
<b>Germany</b>						700 JPY Nintendo 287,777 0.59					
6,107	EUR	BASF		258,347	0.53	2,200 JPY Shin-Etsu Chemical 258,922 0.53					
6,784	EUR	Deutsche Post		248,274	0.50	6,800 JPY SoftBank Group 272,834 0.55					
6,213	EUR	Kion Group		248,837	0.51	800 JPY Tokyo Electron 254,846 0.52					
1,053	EUR	Merck KGaA		181,486	0.37	<b>Total - Japan</b> 2,373,193 4.83					
7,130	EUR	SAP		608,983	1.24	<b>Cayman Islands</b>					
<b>Total - Germany</b> 1,545,927 3.15						132,500 HKD China Conch Venture 271,116 0.55					
<b>France</b>						57,000 HKD Kingboard Chemical Holdings 180,466 0.37					
1,911	EUR	L'Oreal		659,591	1.34	30,300 HKD Netease 547,409 1.11					
1,907	EUR	LVMH		1,241,636	2.52	23,000 HKD Tencent Holdings 958,814 1.95					
27,500	EUR	Orange		279,236	0.57	186,000 HKD Xinyi Solar 256,883 0.52					
8,898	EUR	Sanofi		735,296	1.50	5,524 USD Daqo New Energy 368,285 0.75					
3,703	EUR	Schneider Electric		442,283	0.90	<b>Total - Cayman Islands</b> 2,582,973 5.25					
30,200	EUR	Vivendi		274,948	0.56	<b>Canada</b>					
6,300	EUR	Worldline		271,073	0.55	3,574 CAD Canadian National Railway 426,255 0.87					
<b>Total - France</b> 3,904,063 7.94						5,213 CAD Metro 274,980 0.56					
						6,506 CAD Shopify 206,567 0.42					
						8,900 CAD Suncor Energy 288,761 0.59					
						<b>Total - Canada</b> 1,196,563 2.44					

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

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

# Vontobel Fund - Smart Data Equity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Liberia</b>						370	USD	BlackRock		246,564	0.50
6,882	USD	Royal Caribbean Cruises		281,130	0.57	1,833	USD	Blackstone Group		172,192	0.35
<b>Total - Liberia</b>				<b>281,130</b>	<b>0.57</b>	5,458	USD	Bristol Myers Squibb		367,924	0.75
<b>Netherlands</b>						831	USD	Broadcom		414,760	0.84
2,714	EUR	ASML Holding		1,322,640	2.69	5,676	USD	Caesars Entertainment		244,749	0.50
<b>Total - Netherlands</b>				<b>1,322,640</b>	<b>2.69</b>	3,441	USD	Charles Schwab		244,139	0.50
<b>Panama</b>						1,800	USD	Chevron		284,508	0.58
25,223	USD	Carnival		238,610	0.49	8,878	USD	Cisco Systems		397,024	0.81
<b>Total - Panama</b>				<b>238,610</b>	<b>0.49</b>	10,210	USD	Coca-Cola		630,059	1.28
<b>Sweden</b>						1,640	USD	Danaher		442,652	0.90
16,065	SEK	KINNEVIK B		230,326	0.47	6,047	USD	Dell Technologies		231,540	0.47
<b>Total - Sweden</b>				<b>230,326</b>	<b>0.47</b>	2,406	USD	Dow		122,706	0.25
<b>Switzerland</b>						1,994	USD	Eli Lilly & Co.		600,653	1.22
9,895	CHF	ABB		273,445	0.56	1,494	USD	EOG Resources		181,222	0.37
2,958	CHF	Cie Financiere Richemont		332,944	0.68	4,328	USD	Facebook		705,161	1.43
6,876	CHF	Nestlé		807,267	1.64	2,051	USD	Home Depot		591,549	1.20
5,494	CHF	Novartis		445,454	0.91	8,702	USD	Intel		277,768	0.56
1,822	CHF	Roche Genusschein		588,820	1.20	630	USD	Intuit		272,021	0.55
<b>Total - Switzerland</b>				<b>2,447,930</b>	<b>4.99</b>	6,414	USD	Johnson & Johnson		1,034,835	2.10
<b>Spain</b>						7,540	USD	Las Vegas Sands		283,730	0.58
11,369	EUR	EDP Renovaveis		276,314	0.56	2,992	USD	Marathon Petroleum		301,444	0.61
<b>Total - Spain</b>				<b>276,314</b>	<b>0.56</b>	1,754	USD	Mastercard		568,945	1.16
<b>United States</b>						270	USD	Mercadolibre		230,947	0.47
1,492	USD	3M		185,530	0.38	6,306	USD	Merck & Co		538,280	1.09
4,410	USD	AbbVie		592,969	1.21	10,950	USD	Microsoft		2,863,097	5.82
998	USD	Adobe		372,693	0.76	9,362	USD	Nisource		276,273	0.56
3,370	USD	Advanced Micro Devices		286,012	0.58	4,622	USD	Nvidia		697,645	1.42
21,215	USD	Alphabet 'A'		2,295,887	4.67	3,400	USD	PepsiCo		585,718	1.19
18,701	USD	AMC Entertainment Holdings		170,553	0.35	13,743	USD	Pfizer		621,596	1.26
18,701	USD	AMC Entertainment Holdings		91,635	0.19	10,128	USD	Plug Power		283,989	0.58
1,567	USD	American Express		238,184	0.48	5,846	USD	Procter & Gamble		806,397	1.64
1,382	USD	Amgen		332,095	0.68	2,407	USD	Qualcomm		318,374	0.65
19,893	USD	Apple		3,127,578	6.35	4,947	USD	RingCentral		212,919	0.43
2,048	USD	Applied Materials		192,655	0.39	788	USD	S&P Global		277,518	0.56
						2,540	USD	Splunk		228,676	0.46
						1,300	USD	Stryker		266,760	0.54
						1,257	USD	Target		201,547	0.41
						2,022	USD	Texas Instruments		334,055	0.68
						3,900	USD	The Trade Desk		244,530	0.50
						6,900	USD	UGI		272,550	0.55
						1,667	USD	United Parcel Service		324,248	0.66
						8,702	USD	Verizon Communications		363,831	0.74
						6,140	USD	VF Corporation		254,503	0.52

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

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# Vontobel Fund - Smart Data Equity

Portfolio as at August 31, 2022

Quantity	Ccy Securities	Maturity	Market value in USD	% of net assets*
3,276	USD Visa		650,974	1.32
2,188	USD Walmart		290,019	0.59
4,249	USD Wayfair		223,965	0.46
1,584	USD Zscaler		252,236	0.51
<b>Total - United States</b>			<b>28,122,583</b>	<b>57.16</b>
<b>United Kingdom</b>				
7,258	GBP Anglo American Capital		235,036	0.48
5,872	GBP Diageo		257,181	0.52
11,094	GBP RELX		292,001	0.59
6,502	GBP Rio Tinto Reg.		360,961	0.73
<b>Total - United Kingdom</b>			<b>1,145,179</b>	<b>2.32</b>
<b>Total - Shares</b>			<b>48,785,951</b>	<b>99.19</b>
<b>Total - Transferable securities admitted to an official exchange</b>			<b>48,785,951</b>	<b>99.19</b>
<b>Investment funds</b>				
<b>Luxembourg</b>				
3,000	USD Vontobel Fund SIF - China Equity Opportunities I USD		268,530	0.55
<b>Total - Luxembourg</b>			<b>268,530</b>	<b>0.55</b>
<b>Total - Investment funds</b>			<b>268,530</b>	<b>0.55</b>
<b>Total - Investment in securities</b>			<b>49,054,481</b>	<b>99.74</b>

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

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# Vontobel Fund - Commodity

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

	Notes	Cost	USD
<b>Statement of Net Assets</b>			
as at August 31, 2022		476,375,228	
	<b>Assets</b>		
	2.b Investments in securities at market value		455,331,126
	Cash at banks		20,797,232
	Receivable from foreign currencies		47,246
	Receivable from subscriptions		849,958
	2.d Interests and dividends receivable		3,023,496
	9.a Unrealised gain on forward foreign exchange contracts		1,914,053
	2.j Other assets		457,298
	<b>Total Assets</b>		<b>482,420,409</b>
	<b>Liabilities</b>		
	Bank overdraft		635,906
	Payable for redemptions		6,342,535
	Payable for investment purchased		1,507,369
	Payable on foreign currencies		47,264
	Interests and dividends payable		52
	9.d Unrealised loss on Contracts for Difference		6,085,703
	5 Service Fee payable		89,860
	4 Subscription tax payable		21,775
	3.a Management Fee payable		370,171
	2.j Other liabilities		3,624,615
	<b>Total Liabilities</b>		<b>18,725,250</b>
	<b>Net assets at the end of the financial year</b>		<b>463,695,159</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		426,034,298
	Net investment income		2,708,101
	Change in unrealised appreciation/depreciation on:		
	Investments		-17,439,425
	Forward foreign exchange contracts		1,811,635
	Contracts for Difference		-15,952,030
	2.c Net realised gain/loss on investments		-12,827,617
	2.f Net realised gain/loss on forward foreign exchange contracts		-15,806,293
	2.l Net realised gain/loss on currency exchange		-231,210
	2.i Net realised gain/loss on Contracts for Difference		113,722,053
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>55,985,214</b>
	Subscriptions of shares		405,405,712
	Redemptions of shares		-423,730,065
	<b>Net assets at the end of the financial year</b>		<b>463,695,159</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
	<b>Income</b>		
	Bank interest		347,246
	2.d Net interest on bonds		8,847,548
	Other income		3,387
	<b>Total Income</b>		<b>9,198,181</b>
	<b>Expenses</b>		
	3.a Management Fee		4,805,857
	Audit fees, printing and publishing expenses		20,278
	4 Subscription tax		128,803
	5 Service Fee		1,408,877
	8 Other expenses		126,265
	<b>Total Expenses</b>		<b>6,490,080</b>
	<b>Net investment income</b>		<b>2,708,101</b>

# Vontobel Fund - Commodity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>													
<b>Bonds</b>													
<b>Australia</b>													
5,000,000	EUR	National Australia Bank	0.350%	07.09.22	5,027,901	1.08	2,000,000	EUR	Landeskreditbank Baden-Wuerttemberg	0.375%	24.05.24	1,936,709	0.42
<b>Total - Australia</b>					<b>5,027,901</b>	<b>1.08</b>	<b>Total - Germany</b>					<b>12,145,039</b>	<b>2.62</b>
<b>Belgium</b>						<b>Finland</b>							
10,500,000	EUR	KBC Group	0.875%	27.06.23	10,512,980	2.27	277,000	EUR	NIB	0.375%	19.09.22	278,601	0.06
<b>Total - Belgium</b>					<b>10,512,980</b>	<b>2.27</b>	41,000	EUR	NIB	0.125%	10.06.24	39,917	0.01
<b>Venezuela, Bolivarian Republic Of</b>						<b>France</b>							
5,300,000	USD	Corporacion Andina de Fomento	2.375%	12.05.23	5,244,085	1.13	5,436,000	EUR	OP Yrityspannki	0.375%	26.02.24	5,334,763	1.15
2,000,000	USD	Corporacion Andina de Fomento	2.750%	06.01.23	1,994,340	0.43	9,300,000	USD	Municipality Finance	1.375%	12.09.22	9,298,605	2.01
<b>Total - Venezuela, Bolivarian Republic Of</b>					<b>7,238,425</b>	<b>1.56</b>	<b>Total - Finland</b>					<b>14,951,886</b>	<b>3.23</b>
<b>China</b>						<b>Guernsey</b>							
2,799,000	USD	Asian Infrastructure Investment Bank	0.250%	29.09.23	2,698,908	0.58	6,000,000	USD	Credit Suisse Group Funding	3.800%	15.09.22	6,000,202	1.29
3,750,000	USD	China Development Bank	2.750%	16.11.22	3,743,438	0.81	<b>Total - Guernsey</b>					<b>6,000,202</b>	<b>1.29</b>
1,000,000	USD	Export-Import Bank of China	2.750%	28.11.22	997,930	0.22	<b>Hong-Kong</b>						
400,000	USD	ICBC Asia	2.875%	12.10.22	399,600	0.09	800,000	USD	China Construction Bank	FRN	22.10.22	800,352	0.17
<b>Total - China</b>					<b>7,839,876</b>	<b>1.70</b>	1,000,000	USD	ICBC Asia	FRN	21.06.23	1,002,690	0.22
<b>Denmark</b>						<b>Total - Hong-Kong</b>							
2,000,000	EUR	Nykredit	FRN	12.07.23	2,023,129	0.44	<b>Total - Hong-Kong</b>					<b>1,803,042</b>	<b>0.39</b>
<b>Total - Denmark</b>					<b>2,023,129</b>	<b>0.44</b>							
<b>Germany</b>													
4,000,000	EUR	Commerzbank	1.250%	23.10.23	3,971,802	0.86							
1,000,000	EUR	Commerzbank	0.500%	28.08.23	992,438	0.21							
1,100,000	EUR	Deutsche Bank	2.375%	11.01.23	1,111,503	0.24							
4,100,000	EUR	Landesbank Baden-Wuerttemberg	0.125%	27.06.23	4,073,735	0.88							

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# Vontobel Fund - Commodity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Italy</b>						<b>Netherlands</b>							
3,000,000	EUR	Unicredit	2.000%	04.03.23	3,025,278	0.65	4,200,000	EUR	Iberdrola	2.500%	24.10.22	4,235,642	0.91
7,000,000	EUR	Unicredit EMTN	1.000%	18.01.23	7,025,899	1.52			International				
<b>Total - Italy</b>						<b>Total - Netherlands</b>							
<b>Japan</b>						<b>Norway</b>							
2,000,000	EUR	Mitsubishi UFJ Financial Group	0.980%	09.10.23	1,994,830	0.43	2,863,000	USD	Statoil	2.450%	17.01.23	2,854,755	0.62
6,570,000	USD	Development Bank of Japan	2.500%	18.10.22	6,566,387	1.42	<b>Total - Norway</b>						
2,000,000	USD	Mitsubishi UFJ Financial Group	FRN	26.07.23	2,000,296	0.43							
3,350,000	USD	Mitsubishi UFJ Financial Group	2.527%	13.09.23	3,302,051	0.71	<b>Poland</b>						
4,000,000	USD	Sumitomo Mitsui Banking	FRN	18.10.22	4,002,560	0.86	2,000,000	USD	Poland	4.000%	22.01.24	2,000,480	0.43
14,000,000	USD	Sumitomo Mitsui Financial Group	2.778%	18.10.22	13,993,840	3.02	<b>Total - Poland</b>						
<b>Total - Japan</b>													
<b>Cayman Islands</b>						<b>Korea, Republic Of</b>							
3,000,000	USD	Abu Dhabi Commercial Bank	4.000%	29.03.23	3,001,500	0.65	1,000,000	USD	Export-Import Bank of Korea	FRN	22.03.23	1,002,630	0.22
13,600,000	USD	Amber Circle Funding	3.250%	04.12.22	13,577,016	2.93	1,500,000	USD	Korea Hydro Nuclear Power	3.750%	25.07.23	1,496,655	0.32
<b>Total - Cayman Islands</b>						<b>Total - Korea, Republic Of</b>							
<b>Canada</b>						<b>Sweden</b>							
2,000,000	USD	Bank of Montreal	2.050%	01.11.22	1,996,100	0.43	13,445,000	EUR	Swedbank	0.250%	07.11.22	13,507,858	2.91
2,500,000	USD	Bank of Nova Scotia	1.625%	01.05.23	2,466,531	0.53	21,001,000	USD	Kommuninvest I Sverige	1.625%	24.10.22	20,964,877	4.51
8,000,000	USD	Bank of Nova Scotia	2.000%	15.11.22	7,979,592	1.72	<b>Total - Sweden</b>						
21,176,000	USD	Bank of Nova Scotia	2.375%	18.01.23	21,101,883	4.54							
5,500,000	USD	Province of Ontario	2.200%	03.10.22	5,496,425	1.19	<b>Switzerland</b>						
3,000,000	USD	Toronto-Dominion Bank	3.500%	19.07.23	2,993,280	0.65	1,000,000	EUR	Eurofima	0.250%	09.02.24	980,944	0.21
5,000,000	USD	Toronto-Dominion Bank	1.900%	01.12.22	4,986,000	1.08	<b>Total - Switzerland</b>						
2,000,000	USD	Toronto-Dominion Bank	FRN	27.01.23	1,999,461	0.43							
<b>Total - Canada</b>						<b>Singapore</b>							
						<b>Total - Singapore</b>							

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Spain</b>						<b>United Kingdom</b>							
4,183,000	EUR	Spain	0.172%	30.11.23	5,097,546	1.10	14,400,000	EUR	Barclays EMTN	0.625%	14.11.23	14,463,268	3.12
1,200,000	EUR	Adif Alta Velocidad	0.800%	05.07.23	1,201,809	0.26	2,750,000	EUR	European Bank for Reconstruction and Development	0.000%	10.01.24	2,694,665	0.58
2,000,000	EUR	Banco Bilbao Vizcaya Argentaria	0.750%	11.09.22	2,011,563	0.43	2,000,000	EUR	Lloyds Banking	0.250%	04.10.22	2,010,979	0.43
1,000,000	EUR	Banco de Sabadell	0.875%	05.03.23	1,001,910	0.22	4,000,000	USD	Bank NewZeland International	3.375%	01.03.23	3,995,360	0.86
5,000,000	EUR	BBVA Bancomer	FRN	09.09.23	5,068,123	1.09	3,650,000	USD	HSBC Holdings	3.033%	22.11.23	3,638,503	0.78
2,000,000	EUR	Caixabank	0.750%	18.04.23	2,004,262	0.43	5,200,000	USD	Royal Bank of Scotland Group	3.625%	29.09.22	5,202,071	1.12
5,900,000	EUR	Caixabank	1.125%	12.01.23	5,936,067	1.28							
2,000,000	USD	Banco Bilbao Vizcaya Argentaria	0.875%	18.09.23	1,932,553	0.42							
5,000,000	USD	Banco Santander	3.125%	23.02.23	4,984,500	1.07							
3,600,000	USD	Banco Santander	3.848%	12.04.23	3,596,040	0.78							
		<b>Total - Spain</b>			<b>32,834,373</b>	<b>7.08</b>						<b>32,004,846</b>	<b>6.89</b>
<b>United Arab Emirates</b>						<b>Total - United Kingdom</b>							
2,000,000	USD	Emirate of Abu Dhabi	2.500%	11.10.22	1,999,880	0.43						<b>379,479,205</b>	<b>81.83</b>
1,000,000	USD	Emirates NBD	FRN	14.11.22	998,960	0.22							
		<b>Total - United Arab Emirates</b>			<b>2,998,840</b>	<b>0.65</b>							
<b>United States</b>						<b>Total - Bonds</b>							
4,000,000	USD	Bank of Nova Scotia	FRN	15.09.23	3,988,247	0.86							
4,000,000	USD	Citigroup	3.375%	01.03.23	3,999,794	0.86							
11,000,000	USD	Citigroup	2.700%	27.10.22	10,997,030	2.37							
7,137,000	USD	Citigroup	1.678%	15.05.24	7,008,106	1.51							
1,000,000	USD	Deutsche Bank	3.300%	16.11.22	998,379	0.22							
1,000,000	USD	Goldman Sachs	FRN	23.02.23	999,420	0.22							
41,000	USD	International Finance	2.000%	24.10.22	40,950	0.01							
3,000,000	USD	Morgan Stanley	3.125%	23.01.23	2,997,150	0.65							
3,000,000	USD	Morgan Stanley	4.875%	01.11.22	3,010,560	0.65							
10,030,000	USD	National Australia Bank New York Branch	3.625%	20.06.23	10,033,711	2.16							
		<b>Total - United States</b>			<b>44,073,347</b>	<b>9.51</b>							
						<b>Indonesia</b>							
							1,000,000	USD	Perusahaan Penerbit SBSN	3.750%	01.03.23	1,002,390	0.22
												<b>1,002,390</b>	<b>0.22</b>
						<b>Italy</b>							
							12,350,000	USD	Intesa Sanpaolo	3.375%	12.01.23	12,292,696	2.65
												<b>12,292,696</b>	<b>2.65</b>
						<b>Japan</b>							
							10,400,000	EUR	Mitsubishi UFJ Financial Group EMTN	0.680%	26.01.23	10,448,308	2.25
												<b>10,448,308</b>	<b>2.25</b>

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Canada</b>						<b>Investment funds</b>					
2,000,000	USD	Canadian Imperial Bank of Commerce	FRN 17.03.23	2,001,268	0.43	<b>Luxembourg</b>					
5,000,000	USD	HSBC Bank	0.950% 14.05.23	4,903,150	1.06	59,947	USD	Vontobel Fund - Dynamic Commodity S USD		5,373,012	1.16
2,500,000	USD	HSBC Bank	0.950% 14.05.23	2,451,225	0.53	<b>Total - Luxembourg</b>					
12,599,000	USD	National Bank Of Canada	2.150% 07.10.22	12,589,339	2.72	<b>5,373,012 1.16</b>					
15,809,000	USD	National Bank Of Canada	2.150% 07.10.22	15,796,878	3.41	<b>Total - Investment funds</b>					
<b>Total - Canada</b>				<b>37,741,860</b>	<b>8.15</b>	<b>5,373,012 1.16</b>					
<b>Macao</b>						<b>Total - Investment in securities</b>					
600,000	USD	Bank of China	FRN 17.10.22	600,234	0.13	<b>455,331,126 98.20</b>					
<b>Total - Macao</b>				<b>600,234</b>	<b>0.13</b>						
<b>Norway</b>											
3,000,000	USD	DNB Bank	2.150% 02.12.22	2,993,400	0.65						
<b>Total - Norway</b>				<b>2,993,400</b>	<b>0.65</b>						
<b>Singapore</b>											
1,416,000	USD	Temasek Financial	2.375% 23.01.23	1,410,279	0.30						
<b>Total - Singapore</b>				<b>1,410,279</b>	<b>0.30</b>						
<b>United States</b>											
4,000,000	USD	Australia And New Zealand Banking Group Limited	2.050% 21.11.22	3,989,742	0.86						
<b>Total - United States</b>				<b>3,989,742</b>	<b>0.86</b>						
<b>Total - Bonds</b>				<b>70,478,909</b>	<b>15.21</b>						
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>70,478,909</b>	<b>15.21</b>						

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

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

	Notes	Cost	USD
<b>Statement of Net Assets</b>			
as at August 31, 2022		23,111,921	
	<b>Assets</b>		
	2.b Investments in securities at market value		22,884,802
	Cash at banks		526,342
	Receivable from foreign currencies		19
	Receivable from subscriptions		15
	2.d Interests and dividends receivable		163,724
	9.a Unrealised gain on forward foreign exchange contracts		14,975
	2.j Other assets		416,651
	<b>Total Assets</b>		<b>24,006,528</b>
	<b>Liabilities</b>		
	Bank overdraft		1,665
	Payable for redemptions		6,535
	Payable on foreign currencies		19
	9.d Unrealised loss on Contracts for Difference		13,985
	5 Service Fee payable		4,048
	4 Subscription tax payable		587
	3.a Management Fee payable		12,817
	2.j Other liabilities		573,049
	<b>Total Liabilities</b>		<b>612,705</b>
	<b>Net assets at the end of the financial year</b>		<b>23,393,823</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		38,928,863
	Net investment income		769,099
	Change in unrealised appreciation/depreciation on:		
	Investments		268,414
	Forward foreign exchange contracts		49,309
	Contracts for Difference		-202,675
	2.c Net realised gain/loss on investments		-1,432,612
	2.f Net realised gain/loss on forward foreign exchange contracts		-4,071,190
	2.l Net realised gain/loss on currency exchange		-17,200
	2.i Net realised gain/loss on Contracts for Difference		3,909,469
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-727,386</b>
	Subscriptions of shares		24,070,939
	Redemptions of shares		-38,878,593
	<b>Net assets at the end of the financial year</b>		<b>23,393,823</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
	<b>Income</b>		
	Bank interest		9,870
	2.d Net interest on bonds		1,242,206
	Other income		179
	<b>Total Income</b>		<b>1,252,255</b>
	<b>Expenses</b>		
	3.a Management Fee		296,972
	Audit fees, printing and publishing expenses		5,509
	4 Subscription tax		6,243
	Bank interest		3,892
	5 Service Fee		139,951
	8 Other expenses		30,589
	<b>Total Expenses</b>		<b>483,156</b>
	<b>Net investment income</b>		<b>769,099</b>

# Vontobel Fund - Dynamic Commodity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Japan</b>							
<b>Bonds</b>						<b>Bonds</b>							
<b>Australia</b>						<b>Australia</b>							
500,000	USD	Westpac Banking	2.000%	13.01.23	497,668	2.13	735,000	USD	Mitsubishi UFJ Financial Group	FRN	26.07.23	735,109	3.14
<b>Total - Australia</b>					<b>497,668</b>	<b>2.13</b>	<b>Total - Japan</b>					<b>2,735,199</b>	<b>11.68</b>
<b>Venezuela, Bolivarian Republic Of</b>						<b>Venezuela, Bolivarian Republic Of</b>							
1,000,000	USD	Corporacion Andina de Fomento	2.750%	06.01.23	997,170	4.26	<b>Total - Cayman Islands</b>					<b>399,324</b>	<b>1.71</b>
<b>Total - Venezuela, Bolivarian Republic Of</b>					<b>997,170</b>	<b>4.26</b>	<b>Canada</b>						
<b>China</b>						<b>China</b>							
500,000	USD	Asian Infrastructure Investment Bank	0.250%	29.09.23	482,120	2.06	400,000	USD	Amber Circle Funding	3.250%	04.12.22	399,324	1.71
1,000,000	USD	Export-Import Bank of China	2.750%	28.11.22	997,930	4.27	<b>Total - Canada</b>					<b>1,606,170</b>	<b>6.87</b>
<b>Total - China</b>					<b>1,480,050</b>	<b>6.33</b>	<b>Mexico</b>						
<b>Germany</b>						<b>Germany</b>							
1,000,000	USD	FMS Wertmanagement	0.250%	26.10.22	996,050	4.26	500,000	USD	Banco Santander	4.125%	09.11.22	500,215	2.14
500,000	USD	Kreditanstalt für Wiederaufbau	1.625%	15.02.23	496,185	2.12	<b>Total - Mexico</b>					<b>500,215</b>	<b>2.14</b>
500,000	USD	Nordrhein-Westfalen Land	1.500%	13.02.23	495,840	2.12	<b>Poland</b>						
<b>Total - Germany</b>					<b>1,988,075</b>	<b>8.50</b>	601,000	USD	Poland	3.000%	17.03.23	598,085	2.56
<b>France</b>						<b>France</b>							
1,000,000	USD	Dexia Credit Local	2.375%	20.09.22	999,820	4.27	<b>Total - Poland</b>					<b>598,085</b>	<b>2.56</b>
<b>Total - France</b>					<b>999,820</b>	<b>4.27</b>	<b>Korea, Republic Of</b>						
<b>Guernsey</b>						<b>Guernsey</b>							
1,000,000	USD	Credit Suisse Group Funding	3.800%	15.09.22	1,000,034	4.27	500,000	USD	Export-Import Bank of Korea	FRN	22.03.23	501,315	2.14
<b>Total - Guernsey</b>					<b>1,000,034</b>	<b>4.27</b>	<b>Total - Korea, Republic Of</b>					<b>501,315</b>	<b>2.14</b>
<b>Sweden</b>						<b>Sweden</b>							
1,000,000	USD	Kommuninvest I Sverige	1.625%	24.10.22	998,280	4.27	<b>Total - Sweden</b>					<b>998,280</b>	<b>4.27</b>
<b>Total - Sweden</b>					<b>998,280</b>	<b>4.27</b>							

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Spain</b>						<b>Norway</b>							
600,000	USD	Banco Santander	3.125%	23.02.23	598,140	2.56	1,000,000	USD	DNB Bank	2.150%	02.12.22	997,800	4.27
<b>Total - Spain</b>					<b>598,140</b>	<b>2.56</b>	<b>Total - Norway</b>					<b>997,800</b>	<b>4.27</b>
<b>United Arab Emirates</b>						<b>United States</b>							
1,000,000	USD	Emirate of Abu Dhabi	2.500%	11.10.22	999,940	4.27	500,000	USD	Rabobank	2.625%	22.07.24	485,510	2.08
<b>Total - United Arab Emirates</b>					<b>999,940</b>	<b>4.27</b>	<b>Total - United States</b>					<b>485,510</b>	<b>2.08</b>
<b>United States</b>						<b>Total - Bonds</b>							
500,000	USD	Bank of America	3.300%	11.01.23	499,696	2.14	<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					<b>1,982,927</b>	<b>8.49</b>
700,000	USD	Citigroup	2.700%	27.10.22	699,811	2.99	<b>Total - Investment in securities</b>					<b>22,884,802</b>	<b>97.82</b>
1,000,000	USD	Goldman Sachs	FRN	23.02.23	999,420	4.27							
1,000,000	USD	Morgan Stanley	4.875%	01.11.22	1,003,519	4.28							
500,000	USD	National Australia Bank New York Branch	3.625%	20.06.23	500,185	2.14							
<b>Total - United States</b>					<b>3,702,631</b>	<b>15.82</b>							
<b>United Kingdom</b>													
500,000	USD	Bank NewZeland International	2.650%	03.11.22	499,440	2.13							
800,000	USD	Royal Bank of Scotland Group	3.625%	29.09.22	800,319	3.42							
<b>Total - United Kingdom</b>					<b>1,299,759</b>	<b>5.55</b>							
<b>Total - Bonds</b>					<b>20,901,875</b>	<b>89.33</b>							
<b>Total - Transferable securities admitted to an official exchange</b>					<b>20,901,875</b>	<b>89.33</b>							
<b>Transferable securities and money market instruments dealt in on another regulated market</b>													
<b>Bonds</b>													
<b>Canada</b>													
500,000	USD	National Bank Of Canada	2.150%	07.10.22	499,617	2.14							
<b>Total - Canada</b>					<b>499,617</b>	<b>2.14</b>							

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		123,201,890	
	<b>Assets</b>		
	2.b Investments in securities at market value		120,727,120
	Cash at banks		9,292,637
	Receivable from foreign currencies		51
	Receivable from subscriptions		16,829
	2.d Interests and dividends receivable		755,393
	9.a Unrealised gain on forward foreign exchange contracts		607,932
	2.j Other assets		3,718,338
	<b>Total Assets</b>		<b>135,118,300</b>
	<b>Liabilities</b>		
	Bank overdraft		5,337
	Payable for redemptions		5,101
	Payable on foreign currencies		51
	9.d Unrealised loss on Contracts for Difference		1,499,008
	5 Service Fee payable		16,574
	4 Subscription tax payable		3,975
	3.a Management Fee payable		104,298
	2.j Other liabilities		1,061,063
	<b>Total Liabilities</b>		<b>2,695,407</b>
	<b>Net assets at the end of the financial year</b>		<b>132,422,893</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		203,848,591
	Net investment income		1,600,376
	Change in unrealised appreciation/depreciation on:		
	Investments		-937,674
	Forward foreign exchange contracts		416,172
	Contracts for Difference		-3,792,167
	2.c Net realised gain/loss on investments		-4,406,610
	2.f Net realised gain/loss on forward foreign exchange contracts		-24,196,121
	2.l Net realised gain/loss on currency exchange		-667,623
	2.i Net realised gain/loss on Contracts for Difference		35,841,345
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>3,857,698</b>
	Subscriptions of shares		53,863,111
	Redemptions of shares		-129,146,507
	<b>Net assets at the end of the financial year</b>		<b>132,422,893</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
	<b>Income</b>		
	Bank interest		113,089
	2.d Net interest on bonds		3,463,229
	Other income		186
	<b>Total Income</b>		<b>3,576,504</b>
	<b>Expenses</b>		
	3.a Management Fee		1,524,898
	Audit fees, printing and publishing expenses		7,389
	4 Subscription tax		28,370
	5 Service Fee		371,062
	8 Other expenses		44,409
	<b>Total Expenses</b>		<b>1,976,128</b>
	<b>Net investment income</b>		<b>1,600,376</b>

# Vontobel Fund - Non-Food Commodity

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Finland</b>							
<b>Bonds</b>						<b>2,000,000 USD Municipality Finance 1.375% 12.09.22 1,999,700 1.51</b>							
<b>Australia</b>						<b>Total - Finland 1,999,700 1.51</b>							
1,000,000	EUR	National Australia Bank	0.625%	30.08.23	995,987	0.75	<b>France</b>						
4,000,000	USD	Commonwealth Bank of Australia	FRN	16.03.23	4,002,160	3.02	<b>400,000 USD Bank of China FRN 22.11.22 400,384 0.30</b>						
500,000	USD	Westpac Banking	2.000%	13.01.23	497,668	0.38	<b>Total - France 400,384 0.30</b>						
<b>Total - Australia</b>					<b>5,495,815</b>	<b>4.15</b>	<b>Italy</b>						
<b>Belgium</b>						<b>2,000,000 USD Italy 6.875% 27.09.23 2,046,960 1.55</b>							
2,200,000	EUR	KBC Group	0.875%	27.06.23	2,202,720	1.66	<b>Total - Italy 2,046,960 1.55</b>						
<b>Total - Belgium</b>					<b>2,202,720</b>	<b>1.66</b>	<b>Japan</b>						
<b>Venezuela, Bolivarian Republic Of</b>						<b>1,350,000 USD Development Bank of Japan 2.500% 18.10.22 1,349,258 1.02</b>							
3,000,000	USD	Corporacion Andina de Fomento	2.375%	12.05.23	2,968,350	2.24	<b>2,500,000 USD Japan Bank for International Cooperation 1.750% 23.01.23 2,484,350 1.88</b>						
<b>Total - Venezuela, Bolivarian Republic Of</b>					<b>2,968,350</b>	<b>2.24</b>	<b>4,000,000 USD Mitsubishi UFJ Financial Group FRN 02.03.23 4,001,920 3.02</b>						
<b>Germany</b>						<b>Total - Japan 7,835,528 5.92</b>							
2,000,000	EUR	Deutsche Hypothekenbank	0.125%	23.11.23	1,967,781	1.49	<b>Canada</b>						
5,000,000	USD	FMS Wertmanagement	2.750%	30.01.24	4,943,050	3.73	<b>4,000,000 USD Bank of Montreal 3.300% 05.02.24 3,962,000 2.99</b>						
1,000,000	USD	FMS Wertmanagement	0.250%	26.10.22	996,050	0.75	<b>1,000,000 USD Bank of Montreal 2.050% 01.11.22 998,050 0.75</b>						
3,517,000	USD	Kreditanstalt für Wiederaufbau	2.000%	29.09.22	3,515,312	2.65	<b>4,000,000 USD Bank of Nova Scotia 2.375% 18.01.23 3,986,000 3.01</b>						
1,000,000	USD	Kreditanstalt für Wiederaufbau	2.375%	29.12.22	997,310	0.75	<b>1,000,000 USD Province of Ontario 2.200% 03.10.22 999,350 0.75</b>						
2,000,000	USD	Kreditanstalt für Wiederaufbau	0.250%	25.04.23	1,959,220	1.48	<b>1,103,000 USD Royal Bank of Canada 3.700% 05.10.23 1,102,437 0.83</b>						
2,000,000	USD	Landwirtschaftliche Rentenbank	1.875%	17.04.23	1,979,660	1.49	<b>2,450,000 USD Royal Bank of Canada 1.900% 23.09.22 2,448,677 1.85</b>						
2,000,000	USD	Landwirtschaftliche Rentenbank	3.125%	14.11.23	1,990,160	1.50	<b>2,000,000 USD Toronto-Dominion Bank 3.500% 19.07.23 1,995,520 1.51</b>						
1,600,000	USD	Münchener Hypothekenbank	2.000%	07.12.22	1,593,520	1.20	<b>1,000,000 USD Toronto-Dominion Bank 1.900% 01.12.22 997,200 0.75</b>						
5,000,000	USD	Nordrhein-Westfalen Land	1.500%	13.02.23	4,958,400	3.75	<b>1,000,000 USD Toronto-Dominion Bank FRN 27.01.23 999,730 0.75</b>						
<b>Total - Germany</b>					<b>24,900,463</b>	<b>18.79</b>	<b>Total - Canada</b>					<b>17,488,964</b>	<b>13.19</b>

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

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Sweden</b>						<b>United Kingdom</b>					
500,000	EUR	Svenska Handelsbanken	0.375% 03.07.23	497,999	0.38	4,000,000	USD	Bank NewZeland International	3.375% 01.03.23	3,995,360	3.02
1,000,000	USD	Kommuninvest I Sverige	1.625% 24.04.23	987,836	0.75	1,000,000	USD	Lloyds Banking Group	4.050% 16.08.23	999,940	0.76
<b>Total - Sweden</b>				<b>1,485,835</b>	<b>1.13</b>	<b>Total - United Kingdom</b>				<b>4,995,300</b>	<b>3.78</b>
<b>Switzerland</b>						<b>Total - Bonds</b>					
3,250,000	EUR	Eurofima	0.250% 09.02.24	3,188,069	2.41					<b>100,023,217</b>	<b>75.53</b>
<b>Total - Switzerland</b>				<b>3,188,069</b>	<b>2.41</b>	<b>Total - Transferable securities admitted to an official exchange</b>					
<b>Spain</b>						<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					
700,000	EUR	Adif Alta Velocidad	0.800% 05.07.23	701,055	0.53	<b>Bonds</b>					
<b>Total - Spain</b>				<b>701,055</b>	<b>0.53</b>	<b>Italy</b>					
<b>United Arab Emirates</b>						<b>Canada</b>					
500,000	USD	Emirate of Abu Dhabi	2.500% 11.10.22	499,970	0.38	3,000,000	USD	Bank of Nova Scotia FRN	15.09.23	2,982,888	2.25
<b>Total - United Arab Emirates</b>				<b>499,970</b>	<b>0.38</b>	3,000,000	USD	Canadian Imperial Bank of Commerce	17.03.23	3,001,902	2.27
<b>United States</b>						<b>Total - Canada</b>					
5,395,000	USD	Bank of America	3.300% 11.01.23	5,391,722	4.08					<b>18,713,183</b>	<b>14.14</b>
1,000,000	USD	Bank of Nova Scotia FRN	15.09.23	997,062	0.75	<b>Total - Bonds</b>					
2,000,000	USD	Citigroup	3.375% 01.03.23	1,999,897	1.51					<b>20,703,903</b>	<b>15.64</b>
3,800,000	USD	Citigroup	2.700% 27.10.22	3,798,974	2.87	<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					
1,103,000	USD	Goldman Sachs	3.625% 22.01.23	1,103,849	0.83	<b>Total - Investment in securities</b>					
2,500,000	USD	International Development Association	2.750% 24.04.23	2,488,250	1.88					<b>120,727,120</b>	<b>91.17</b>
3,537,000	USD	International Finance	2.000% 24.10.22	3,532,685	2.67						
4,500,000	USD	National Australia Bank New York Branch	3.625% 20.06.23	4,501,665	3.40						
<b>Total - United States</b>				<b>23,814,104</b>	<b>17.99</b>						

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
<b>Statement of Net Assets</b>			
as at August 31, 2022			
	<b>Assets</b>	3,384,657,145	
	2.b Investments in securities at market value		2,436,079,335
	Cash at banks		168,110,446
	Receivable from foreign currencies		565,671,981
	Receivable from subscriptions		524,597
	2.d Interests and dividends receivable		59,714,917
	Receivable for investments sold		28,537,008
	9.a Unrealised gain on forward foreign exchange contracts		9,589,923
	9.c Unrealised gain on swaps		19,197,792
	2.j Other assets		11,736
	<b>Total Assets</b>		<b>3,287,437,735</b>
	<b>Liabilities</b>		
	Bank overdraft		78,047,066
	Payable for redemptions		1,975,625
	Payable for investment purchased		45,747,644
	Payable on foreign currencies		562,789,988
	Interests and dividends payable		326
	9.c Payable interests on swaps		256,000
	9.b Unrealised loss on futures		169,904
	Audit fees, printing and publishing expenses		33,992
	5 Service Fee payable		395,974
	4 Subscription tax payable		88,219
	3.a Management Fee payable		1,153,293
	<b>Total Liabilities</b>		<b>690,658,031</b>
	<b>Net assets at the end of the financial year</b>		<b>2,596,779,704</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		4,250,522,881
	Net investment income		178,884,090
	Change in unrealised appreciation/depreciation on:		
	Investments		-910,566,946
	Futures		22,981,133
	Forward foreign exchange contracts		7,268,140
	Swaps		18,474,579
	2.c Net realised gain/loss on investments		-353,671,651
	2.f Net realised gain/loss on forward foreign exchange contracts		-83,404,866
	2.l Net realised gain/loss on currency exchange		-5,649,991
	2.e Net realised gain/loss on futures		-35,134,586
	2.h Net realised gain/loss on swaps		-8,950,982
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-1,169,771,080</b>
	Subscriptions of shares		776,206,419
	Redemptions of shares		-1,231,048,274
	11 Dividend distribution		-29,130,242
	<b>Net assets at the end of the financial year</b>		<b>2,596,779,704</b>

# Vontobel Fund - Emerging Markets Debt

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

	Notes	USD
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	194,393
2.d	Net interest on bonds	205,338,948
2.d	Net dividends	954,032
	Other income	3,840
	<b>Total Income</b>	<b>206,491,213</b>
	<b>Expenses</b>	
3.a	Management Fee	17,468,217
	Audit fees, printing and publishing expenses	93,087
4	Subscription tax	607,000
	Bank interest	1,010,016
2.d	Net interests on swaps	935,500
5	Service Fee	7,100,086
8	Other expenses	393,217
	<b>Total Expenses</b>	<b>27,607,123</b>
	<b>Net investment income</b>	<b>178,884,090</b>

# Vontobel Fund - Emerging Markets Debt

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Ethiopia</b>					
<b>Shares</b>						<b>13,967,000 USD Ethiopia 6.625% 11.12.24 7,926,971 0.31</b>					
<b>Bermuda Islands</b>						<b>Total - Ethiopia 7,926,971 0.31</b>					
13,312,802	GBP	Petra Diamonds		15,258,415	0.59	<b>Bahamas</b>					
<b>Total - Bermuda Islands 15,258,415 0.59</b>						61,013,000 USD Bahamas 6.000% 21.11.28 40,062,966 1.54					
<b>Total - Shares 15,258,415 0.59</b>						9,861,000 USD Bahamas 6.625% 15.05.33 7,179,104 0.28					
<b>Bonds</b>						4,058,000 USD Bahamas 7.125% 02.04.38 3,226,638 0.12					
<b>Egypt</b>						99,907,000 USD Bahamas 8.950% 15.10.32 65,075,423 2.52					
38,700,000	EUR	Egypt	6.375% 11.04.31	26,200,936	1.01	<b>Total - Bahamas 115,544,131 4.46</b>					
6,600,000	USD	Egypt	8.500% 31.01.47	4,223,010	0.16	<b>Bahrain</b>					
90,800,000	USD	Egypt	8.875% 29.05.50	58,832,043	2.28	18,000 USD Bahrain 7.500% 20.09.47 15,274 0.00					
23,800,000	USD	Egypt	8.750% 30.09.51	15,087,296	0.58	<b>Total - Bahrain 15,274 0.00</b>					
15,200,000	USD	Egypt	8.700% 01.03.49	9,683,008	0.37	<b>Benin</b>					
<b>Total - Egypt 114,026,293 4.40</b>						10,022,000 EUR Benin 4.950% 22.01.35 7,369,563 0.28					
<b>Angola</b>						<b>Total - Benin 7,369,563 0.28</b>					
43,500,000	USD	Angola	8.750% 14.04.32	35,732,205	1.38	<b>Bermuda Islands</b>					
<b>Total - Angola 35,732,205 1.38</b>						500,000 USD Star Energy 4.850% 14.10.38 423,880 0.02					
<b>Argentina</b>						<b>Total - Bermuda Islands 423,880 0.02</b>					
34,500,000	EUR	Argentina	2.750% 09.07.41	7,800,031	0.30	<b>Venezuela, Bolivarian Republic Of</b>					
41,450,000	EUR	Argentina	0.125% 09.07.30	9,360,505	0.36	9,200,000 USD Venezuela, Bolivarian Republic Of 8.250% 13.10.24 753,756 0.03					
355,000,000	EUR	Argentina	FRN 15.12.35	3,230,581	0.12	5,450,000 USD Venezuela, Bolivarian Republic Of 9.000% 07.05.23 441,069 0.02					
5,000,000	EUR	Province of Buenos Aires	2.000% 01.09.37	1,121,188	0.04	500,000 USD Venezuela, Bolivarian Republic Of 9.250% 07.05.28 42,570 0.00					
16,947,702	USD	Argentina	1.000% 09.07.29	3,974,575	0.15	4,850,000 USD Venezuela, Bolivarian Republic Of 6.000% 09.12.20 383,490 0.01					
54,500,000	USD	Argentina	1.500% 09.07.46	12,532,820	0.48	62,285,000 USD Petroleos de Venezuela 6.000% 16.05.24 2,061,011 0.08					
100,750,000	USD	Argentina	0.500% 09.07.30	24,257,578	0.93	47,800,000 USD Petroleos de Venezuela 6.000% 15.11.26 1,655,792 0.06					
910,000,000	USD	Argentina	FRN 15.12.35	5,478,200	0.21	<b>Total - Venezuela, Bolivarian Republic Of 5,337,688 0.20</b>					
15,543,679	USD	Compania Latinoamericana de Infraestructura	0.000% 25.07.27	6,688,290	0.26						
25,349,750	USD	Province of Buenos Aires	3.500% 01.09.37	7,319,994	0.28						
<b>Total - Argentina 81,763,762 3.13</b>											

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

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Virgin Islands, British</b>						<b>Ghana</b>					
23,700,000	EUR	Huarong	1.625% 05.12.22	22,564,889	0.87	27,300,000	USD	Ghana	6.375% 11.02.27	11,892,699	0.46
4,100,000	USD	Huarong	3.625% 30.09.30	2,984,472	0.11	4,700,000	USD	Ghana	7.625% 16.05.29	1,825,856	0.07
3,650,000	USD	Sino-Ocean Group Holding	3.250% 05.05.26	1,531,869	0.06	6,000,000	USD	Ghana	7.750% 07.04.29	2,307,600	0.09
2,900,000	USD	Sino-Ocean Group Holding	4.750% 14.01.30	1,083,092	0.04	22,450,000	USD	Ghana	8.125% 26.03.32	8,641,903	0.33
5,110,000	USD	Sino-Ocean Group Holding	6.000% 30.07.24	2,453,413	0.09	13,125,000	USD	Ghana	8.625% 07.04.34	4,851,131	0.19
1,750,000	USD	Sino-Ocean Group Holding	2.700% 13.01.25	804,528	0.03	6,760,000	USD	Ghana	8.750% 11.03.61	2,451,108	0.09
						10,250,000	USD	Ghana	8.950% 26.03.51	3,719,828	0.14
						<b>Total - Ghana</b>				<b>35,690,125</b>	<b>1.37</b>
<b>Total - Virgin Islands, British</b>				<b>31,422,263</b>	<b>1.20</b>	<b>Greece</b>					
<b>Ecuador</b>						25,800,000	CHF	Black Sea trade	0.450% 13.06.23	24,603,789	0.95
21,000,000	USD	Ecuador	0.000% 31.07.30	7,262,850	0.28	7,700,000	USD	Black Sea trade	3.500% 25.06.24	7,132,703	0.27
119,200,000	USD	Ecuador	2.500% 31.07.35	46,478,463	1.80	<b>Total - Greece</b>				<b>31,736,492</b>	<b>1.22</b>
84,300,000	USD	Ecuador	0.500% 31.07.40	29,269,803	1.13	<b>India</b>					
<b>Total - Ecuador</b>				<b>83,011,116</b>	<b>3.21</b>	12,500,000	USD	Indiabulls	4.500% 04.03.26	9,149,750	0.35
<b>El Salvador</b>						<b>Total - India</b>				<b>9,149,750</b>	<b>0.35</b>
16,700,000	USD	El Salvador	5.875% 30.01.25	8,569,939	0.33	<b>Indonesia</b>					
12,500,000	USD	El Salvador	6.375% 18.01.27	4,862,625	0.19	7,900,000	EUR	Indonesia	1.000% 28.07.29	6,628,503	0.26
6,000,000	USD	El Salvador	7.625% 21.09.34	2,039,700	0.08	17,520,000	EUR	Indonesia	1.100% 12.03.33	13,093,130	0.50
3,400,000	USD	El Salvador	7.625% 01.02.41	1,181,364	0.05	500,000	USD	Perusahaan Penerbit SBSN	4.700% 06.06.32	515,495	0.02
2,000,000	USD	El Salvador	8.250% 10.04.32	769,340	0.03	2,500,000	USD	Saka Energi Indonesia	4.450% 05.05.24	2,300,275	0.09
12,000,000	USD	El Salvador	8.625% 28.02.29	4,537,920	0.17	<b>Total - Indonesia</b>				<b>22,537,403</b>	<b>0.87</b>
35,400,000	USD	El Salvador	9.500% 15.07.52	13,352,880	0.51	<b>Ireland</b>					
<b>Total - El Salvador</b>				<b>35,313,768</b>	<b>1.36</b>	15,000,000	USD	Aragvi Holding	8.450% 29.04.26	10,683,750	0.41
<b>Ivory Coast</b>						39,950,000	USD	Avenir II	6.927% 19.02.27	23,508,663	0.91
2,300,000	EUR	Ivory Coast	5.250% 22.03.30	1,872,391	0.07	22,370,000	USD	Saderea Limited	12.500% 30.11.26	8,638,850	0.33
42,300,000	EUR	Ivory Coast	6.625% 22.03.48	29,037,208	1.12	27,000,000	USD	STEAS Funding	7.230% 17.03.26	26,257,500	1.01
29,620,000	EUR	Ivory Coast	6.875% 17.10.40	21,548,709	0.83	<b>Total - Ireland</b>				<b>69,088,763</b>	<b>2.66</b>
<b>Total - Ivory Coast</b>				<b>52,458,308</b>	<b>2.02</b>	<b>Cayman Islands</b>					
<b>Gabon</b>						36,674,000	USD	Maldives	9.875% 08.04.26	30,239,547	1.16
1,000,000	USD	Gabon	6.950% 16.06.25	865,240	0.03	16,549,000	USD	Bioceanico	0.000% 05.06.34	10,347,667	0.40
<b>Total - Gabon</b>				<b>865,240</b>	<b>0.03</b>	3,000,000	USD	CFLD Cayman Investment	9.000% 31.07.21	307,740	0.01
						1,800,000	USD	CFLD Cayman Investment	8.600% 08.04.24	194,850	0.01

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# Vontobel Fund - Emerging Markets Debt

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
6,400,000	USD	CFLD Cayman Investment	6.900% 13.01.23	712,970	0.03	<b>Kazakhstan</b>							
10,400,000	USD	CFLD Cayman Investment	8.050% 13.01.25	1,143,385	0.04	11,600,000	CHF	JSC Kazakhstan Temir Zholy	3.250% 05.12.23	10,459,556	0.40		
6,750,000	USD	China Evergrande Group	10.000% 11.04.23	505,191	0.02	2,300,000,000	KZT	Development Bank of Kazakhstan	10.950% 06.05.26	3,815,709	0.15		
4,000,000	USD	China Evergrande Group	10.500% 11.04.24	302,000	0.01	2,400,000	USD	JSC National Company KazMunayGas	4.750% 19.04.27	2,222,088	0.09		
250,000	USD	China Evergrande Group	11.500% 22.01.23	18,231	0.00	4,250,000	USD	JSC National Company KazMunayGas	5.750% 19.04.47	3,500,640	0.13		
7,000,000	USD	China Evergrande Group	8.750% 28.06.25	525,140	0.02	14,700,000	USD	JSC National Company KazMunayGas	6.375% 24.10.48	12,371,079	0.48		
3,500,000	USD	Fantasia Holdings Group	11.875% 01.06.23	323,264	0.01	<b>Total - Kazakhstan</b>					<b>32,369,072</b>	<b>1.25</b>	
6,000,000	USD	Fantasia Holdings Group	10.875% 09.01.23	554,325	0.02	<b>Kenya</b>							
7,500,000	USD	Jingrui Holdings	12.000% 26.09.22	1,246,350	0.05	2,500,000	USD	Kenya	6.875% 24.06.24	2,191,775	0.08		
9,800,000	USD	Mongolian Mining Corporation	9.250% 15.04.24	6,326,390	0.24	16,200,000	USD	Kenya	7.000% 22.05.27	12,907,188	0.50		
750,000	USD	Peru Enhanced Pass-Through Finance	0.000% 02.06.25	210,800	0.01	22,900,000	USD	Kenya	8.250% 28.02.48	15,657,188	0.60		
53,000,000	USD	Poinsettia Finance	6.625% 17.06.31	45,001,277	1.74	<b>Total - Kenya</b>					<b>30,756,151</b>	<b>1.18</b>	
2,000,000	USD	Zhenro Properties Group	7.100% 10.09.24	84,557	0.00	<b>Colombia</b>							
<b>Total - Cayman Islands</b>					<b>98,043,684</b>	<b>3.77</b>	51,872,349	COP	Fid Ruta	6.750% 15.02.44	2,921,104	0.11	
<b>Cameroon</b>						46,200,000	USD	Colombia	5.000% 15.06.45	31,150,350	1.20		
19,750,000	EUR	Cameroon	5.950% 07.07.32	14,252,450	0.55	8,100,000	USD	Colombia	5.200% 15.05.49	5,539,428	0.21		
<b>Total - Cameroon</b>					<b>14,252,450</b>	<b>0.55</b>	19,950,000	USD	Credivalores	8.875% 07.02.25	9,817,395	0.38	
<b>Congo</b>						190,000	USD	Ecopetrol	6.875% 29.04.30	176,700	0.01		
<b>Total - Congo</b>					<b>19,460,073</b>	<b>0.75</b>	<b>Lebanon</b>						
47,695,000	USD	Congo	6.000% 30.06.29	19,460,073	0.75	74,412,000	USD	Lebanon	7.000% 22.04.31	5,562,297	0.21		
<b>Total - Congo</b>					<b>19,460,073</b>	<b>0.75</b>	14,000,000	USD	Lebanon	8.250% 17.05.34	1,037,260	0.04	
<b>Lebanon</b>						14,000,000	USD	Lebanon	7.150% 20.11.31	1,047,760	0.04		
128,800,000	USD	Lebanon	6.400% 26.05.23	9,469,376	0.36	6,700,000	USD	Lebanon	6.650% 26.02.30	495,934	0.02		
<b>Total - Lebanon</b>					<b>17,612,627</b>	<b>0.67</b>							

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

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# Vontobel Fund - Emerging Markets Debt

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Luxembourg</b>						<b>Nigeria</b>							
310,411,000	BRL	Swiss Insured Brazil Power Finance Sarl	9.850%	16.07.32	48,711,913	1.89	40,900,000	USD	Nigeria	8.250%	28.09.51	26,016,081	1.00
22,700,000	EUR	Metalcorp	8.500%	28.06.26	19,038,698	0.73	6,000,000	USD	Nigeria	8.375%	24.03.29	4,764,180	0.18
10,500,000	EUR	Mogo Finance	9.500%	18.10.26	9,349,574	0.36	<b>Total - Nigeria</b>					<b>30,780,261</b>	<b>1.18</b>
6,250,000	USD	EIG Pearl Holdings	4.387%	30.11.46	5,062,813	0.19	<b>Pakistan</b>						
600,000	USD	EIG Pearl Holdings	3.545%	31.08.36	526,110	0.02	4,750,000	USD	Pakistan	6.875%	05.12.27	2,964,475	0.11
13,500,000	USD	Andrade Gutierrez International	9.500%	30.12.24	7,695,000	0.30	49,078,000	USD	Pakistan	7.500%	04.06.31	24,475,689	0.94
<b>Total - Luxembourg</b>					<b>90,384,108</b>	<b>3.49</b>	6,300,000	USD	Pakistan	7.875%	31.03.36	3,463,677	0.13
<b>Mexico</b>						<b>Papua New Guinea</b>							
10,000,000	EUR	Mexico	2.250%	12.08.36	7,263,792	0.28	61,710,000	USD	Papua New Guinea	8.375%	04.10.28	51,053,916	1.98
26,700,000	EUR	Mexico	1.450%	25.10.33	19,290,421	0.74	<b>Total - Papua New Guinea</b>					<b>51,053,916</b>	<b>1.98</b>
2,571,000	EUR	Pemex	2.750%	21.04.27	2,060,537	0.08	<b>Peru</b>						
5,120,000	EUR	Pemex	4.750%	26.02.29	4,101,125	0.16	5,700,000	EUR	Peru	1.950%	17.11.36	4,121,447	0.16
46,000,000	GBP	Mexico	5.625%	19.03.14	43,804,281	1.70	750,000	USD	Peru	3.600%	15.01.72	515,468	0.02
535,000,000	MXN	Trust 2400	9.500%	18.12.34	17,378,344	0.67	500,000	USD	Fondo Mivivienda	4.625%	12.04.27	485,870	0.02
11,500,000	USD	Mexico	4.875%	19.05.33	11,040,460	0.43	58,900,000	USD	Petroleos del Peru	5.625%	19.06.47	40,685,764	1.57
20,400,000	USD	Comision Federal de Electricidad	6.264%	15.02.52	16,592,952	0.64	<b>Total - Peru</b>					<b>45,808,549</b>	<b>1.77</b>
11,000,000	USD	Credito Real	8.000%	21.01.28	184,470	0.01	<b>Romania</b>						
7,100,000	USD	Docuformas	10.250%	24.07.24	2,205,473	0.08	22,850,000	EUR	Romania	2.000%	14.04.33	15,187,217	0.58
76,500,000	USD	Pemex	6.750%	21.09.47	48,343,409	1.87	4,300,000	EUR	Romania	2.625%	02.12.40	2,517,484	0.10
4,000,000	USD	Pemex	6.700%	16.02.32	3,127,480	0.12	19,488,000	EUR	Romania	2.750%	14.04.41	11,442,001	0.44
41,260,000	USD	Pemex	7.690%	23.01.50	28,440,518	1.10	77,097,000	EUR	Romania	2.875%	13.04.42	45,292,365	1.75
<b>Total - Mexico</b>					<b>203,833,262</b>	<b>7.88</b>	5,635,000	EUR	Romania	3.375%	08.02.38	3,986,677	0.15
<b>Montenegro</b>						<b>Sweden</b>							
1,275,000	EUR	Montenegro	2.875%	16.12.27	982,840	0.04	1,281,000	EUR	East Renewable **	13.500%	01.01.25	550,023	0.02
850,000	EUR	Montenegro	2.550%	03.10.29	592,473	0.02	<b>Total - Sweden</b>					<b>550,023</b>	<b>0.02</b>
<b>Total - Montenegro</b>					<b>1,575,313</b>	<b>0.06</b>	<b>Netherlands</b>						
<b>Netherlands</b>						<b>Netherlands</b>							
990,000	USD	Coruripe	10.000%	10.02.27	854,994	0.03	750	USD	Petrobras Global Finance	5.299%	27.01.25	760	0.00
<b>Total - Netherlands</b>					<b>855,754</b>	<b>0.03</b>							

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\*\* See note 10.

# Vontobel Fund - Emerging Markets Debt

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Senegal</b>						<b>Czech Republic</b>							
7,766,000	EUR	Senegal	5.375% 08.06.37	5,319,091	0.20	757,500,000	CZK	Czech Republic	4.850% 26.11.57	32,654,128	1.26		
<b>Total - Senegal</b>					<b>5,319,091</b>	<b>0.20</b>	<b>Total - Czech Republic</b>					<b>32,654,128</b>	<b>1.26</b>
<b>Seychelles</b>						<b>Turkey</b>							
20,300,000	USD	Seychelles	8.000% 01.01.26	7,093,490	0.27	12,400,000	USD	Aydem Yenilenebilir Enerji	7.750% 02.02.27	9,352,204	0.36		
<b>Total - Seychelles</b>					<b>7,093,490</b>	<b>0.27</b>	8,970,000	USD	Istanbul Metropolitan Municipality	6.375% 09.12.25	7,285,972	0.28	
<b>Sri Lanka</b>						<b>Turkey</b>							
25,600,000	USD	Sri Lanka	6.850% 03.11.25	8,962,816	0.35	10,600,000	USD	Istanbul Metropolitan Municipality	10.750% 12.04.27	9,560,776	0.37		
21,800,000	USD	Sri Lanka	6.825% 18.07.26	7,536,042	0.29	6,250,000	USD	Ülker Bisküvi Sanayi	6.950% 30.10.25	4,472,125	0.17		
1,900,000	USD	SriLankan Airlines	7.000% 25.06.24	1,132,286	0.04	1,100,000	USD	Zorlu	9.000% 01.06.26	799,909	0.03		
<b>Total - Sri Lanka</b>					<b>17,631,144</b>	<b>0.68</b>	<b>Total - Turkey</b>					<b>31,470,986</b>	<b>1.21</b>
<b>South Africa</b>						<b>Tunisia</b>							
6,600,000	USD	ESKOM Holdings SOC	6.350% 10.08.28	6,256,602	0.24	18,500,000	EUR	Tunisia	5.625% 17.02.24	12,287,067	0.47		
<b>Total - South Africa</b>					<b>6,256,602</b>	<b>0.24</b>	32,504,000	EUR	Banque Centrale de Tunisie	6.375% 15.07.26	19,394,594	0.75	
<b>Tajikistan</b>						<b>Ukraine</b>							
62,684,000	USD	Tajikistan	7.125% 14.09.27	40,895,042	1.58	6,805,000	EUR	Ukraine	4.375% 27.01.30	1,251,200	0.05		
<b>Total - Tajikistan</b>					<b>40,895,042</b>	<b>1.58</b>	6,000,000	EUR	Ukraine	4.375% 27.01.30	1,103,189	0.04	
<b>Togo</b>						<b>Ukraine</b>							
1,418,000	USD	Banque Ouest-Africaine de Developpement	5.000% 27.07.27	1,340,790	0.05	21,400,000	USD	Ukraine	7.375% 25.09.32	3,938,456	0.15		
57,500,000	USD	Banque Ouest-Africaine de Developpement	4.700% 22.10.31	49,462,074	1.91	75,005,000	USD	Ukraine	FRN 31.05.40	23,812,587	0.92		
<b>Total - Togo</b>					<b>50,802,864</b>	<b>1.96</b>	<b>Total - Ukraine</b>					<b>30,105,432</b>	<b>1.16</b>
<b>Trinidad And Tobago</b>						<b>Hungary</b>							
2,000,000	USD	National Gas Trinidad Tobago	6.050% 15.01.36	1,831,320	0.07	9,300,000	EUR	Hungary	4.250% 16.06.31	8,850,649	0.34		
<b>Total - Trinidad And Tobago</b>					<b>1,831,320</b>	<b>0.07</b>	23,000,000	USD	Hungary	5.500% 16.06.34	21,458,310	0.83	
						<b>Total - Hungary</b>						<b>30,308,959</b>	<b>1.17</b>

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# Vontobel Fund - Emerging Markets Debt

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Uzbekistan</b>						<b>Bahamas</b>							
3,850,000	USD	Ipoteka Bank	5.500%	19.11.25	3,362,013	0.13	24,500,000	USD	Bahamas	9.000%	16.06.29	18,353,685	0.71
10,353,000	USD	Uzauto Motors	4.850%	04.05.26	8,265,421	0.32	<b>Total - Bahamas</b>					<b>18,353,685</b>	<b>0.71</b>
8,950,000	USD	Uzbekneftegaz JSC	4.750%	16.11.28	6,602,952	0.25	<b>Belarus</b>						
<b>Total - Uzbekistan</b>					<b>18,230,386</b>	<b>0.70</b>	19,020,000	USD	Development Bank of the Republic of Belarus	6.750%	02.05.24	2,173,986	0.08
<b>United Arab Emirates</b>						<b>Total - Belarus</b>							
71,976,000	USD	Government of the Emirate of Sharjah	4.000%	28.07.50	45,796,888	1.77	<b>Total - Belarus</b>					<b>2,173,986</b>	<b>0.08</b>
41,250,000	USD	Government of the Emirate of Sharjah	4.375%	10.03.51	27,029,475	1.04	<b>Bermuda Islands</b>						
<b>Total - United Arab Emirates</b>					<b>72,826,363</b>	<b>2.81</b>	23,900,000	USD	Tengizchevroil Finance	4.000%	15.08.26	20,680,909	0.80
<b>United States</b>						<b>Total - Bermuda Islands</b>							
94,500,000	IDR	Inter-American Development Bank	7.875%	14.03.23	6,445,346	0.25	<b>Total - Bermuda Islands</b>					<b>20,680,909</b>	<b>0.80</b>
<b>Total - United States</b>					<b>6,445,346</b>	<b>0.25</b>	<b>Venezuela, Bolivarian Republic Of</b>						
<b>United Kingdom</b>						<b>Brazil</b>							
1,800,000	EUR	Gazprom	1.500%	17.02.27	898,551	0.03	91,000,000	BRL	Rio Smart Lighting	12.250%	20.09.32	17,766,369	0.68
29,000,000	EUR	Kondor	7.125%	19.07.24	6,382,457	0.25	7,000,000	USD	MC Brazil Downstream	7.250%	30.06.31	5,879,720	0.23
5,200,000	USD	Biz Finance	9.950%	14.11.29	1,707,524	0.07	<b>Total - Brazil</b>					<b>23,646,089</b>	<b>0.91</b>
36,622,088	USD	DTEK Finance	5.000%	31.12.27	8,058,690	0.31	<b>Virgin Islands, British</b>						
3,900,000	USD	Gazprom	2.950%	27.01.29	1,972,620	0.08	10,937,429	USD	Risesun Real Estate	9.500%	16.03.23	2,323,219	0.09
18,719,000	USD	Kondor	7.625%	08.11.26	4,109,195	0.16	30,625,071	USD	Risesun Real Estate	9.500%	17.09.24	6,101,127	0.23
<b>Total - United Kingdom</b>					<b>23,129,037</b>	<b>0.90</b>	5,600,000	USD	Sichuan Languang Development	10.400%	09.03.23	562,016	0.02
<b>Total - Bonds</b>						<b>Total - Virgin Islands, British</b>							
					<b>1,974,897,113</b>	<b>76.09</b>	18,434,000	USD	Sino-Ocean Group Holding	4.750%	05.08.29	6,839,936	0.26
<b>Total - Transferable securities admitted to an official exchange</b>						<b>Total - Chile</b>							
					<b>1,990,155,528</b>	<b>76.68</b>	1,700,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	1,213,987	0.05
<b>Transferable securities and money market instruments dealt in on another regulated market</b>						<b>Total - Chile</b>							
<b>Bonds</b>						<b>Total - Chile</b>							
<b>Argentina</b>						<b>1,213,987</b>							
11,000,000	USD	Province of Buenos Aires	3.900%	01.09.37	3,860,230	0.15						<b>0.05</b>	
<b>Total - Argentina</b>					<b>3,860,230</b>	<b>0.15</b>							

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# Vontobel Fund - Emerging Markets Debt

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>China</b>						<b>Canada</b>					
11,300,000	USD	China Grand Automotive Services	9.125% 30.01.24	6,836,500	0.26	640,000	USD	PetroTal	12.000% 16.02.24	658,662	0.03
						7,000,000	USD	ShaMaran Petroleum	12.000% 05.07.23	6,790,000	0.26
<b>Total - China</b>				<b>6,836,500</b>	<b>0.26</b>	4,720,000	USD	ShaMaran Petroleum	12.000% 30.07.25	4,563,579	0.18
<b>Costa Rica</b>						<b>Total - Canada</b>					
23,860,000	USD	Autopistas	7.375% 30.12.30	17,913,320	0.69	<b>12,012,241 0.47</b>					
<b>Total - Costa Rica</b>				<b>17,913,320</b>	<b>0.69</b>	<b>Colombia</b>					
<b>Grenada</b>						249,579,898	COP	Autopista Rio Magdalena	1896.13 15.06.36	14,604,459	0.56
12,553,400	USD	Grenada	7.000% 12.05.30	6,588,024	0.25	36,050,000	USD	Fidei	8.250% 15.01.35	32,294,079	1.24
<b>Total - Grenada</b>				<b>6,588,024</b>	<b>0.25</b>	14,600,000	USD	Fideicomiso PA Costera	6.750% 15.01.34	11,983,127	0.46
<b>India</b>						<b>Total - Colombia</b>					
14,500,000	USD	Indiabulls	4.500% 28.09.26	10,187,990	0.39	<b>58,881,665 2.26</b>					
<b>Total - India</b>				<b>10,187,990</b>	<b>0.39</b>	<b>Luxembourg</b>					
<b>Cayman Islands</b>						360	USD	Andrade	11.000% 20.08.21	204	0.00
12,600,000	USD	CFLD Cayman Investment	6.920% 16.06.22	1,356,264	0.05	20,000,000	USD	Andrade Gutierrez International	9.500% 30.12.24	11,400,000	0.44
2,500,000	USD	China Aoyuan	6.200% 24.03.26	175,500	0.01	<b>Total - Luxembourg</b>					
6,400,000	USD	HKN Energy	12.000% 26.05.25	6,304,000	0.24	<b>11,400,204 0.44</b>					
4,500,000	USD	Jingrui Holdings	14.500% 19.02.23	434,835	0.02	<b>Malaysia</b>					
40,295,512	USD	Odebrecht	0.000% 10.09.58	241,773	0.00	9,100,000	USD	Equisar	6.628% 15.06.26	9,415,770	0.36
9,557,632	USD	Odebrecht	4.375% 25.04.25	326,202	0.01	<b>Total - Malaysia</b>					
11,185,919	USD	Odebrecht	7.125% 26.06.42	314,772	0.01	<b>9,415,770 0.36</b>					
21,500,000	USD	Peru Payroll Deduction	0.000% 01.11.29	6,693,361	0.26	<b>Mauritius</b>					
19,238,888	USD	Yestar Healthcare Holdings	9.500% 30.12.26	12,501,622	0.48	750,000	USD	Cliffon	6.250% 25.10.25	680,565	0.03
2,000,000	USD	Zhenro Properties Group	7.875% 14.04.24	85,923	0.00	<b>Total - Mauritius</b>					
<b>Total - Cayman Islands</b>				<b>28,434,252</b>	<b>1.08</b>	<b>680,565 0.03</b>					
<b>Mexico</b>						40,000,000	USD	Comision Federal de Electricidad	FRN 15.12.36	16,905,453	0.65
						900,000	USD	Grupo Famsa	7.250% 01.06.20	46,269	0.00
						<b>Total - Mexico</b>					
						<b>16,951,722 0.65</b>					

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# Vontobel Fund - Emerging Markets Debt

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Mongolia</b>						<b>Unlisted securities</b>					
24,900,000	USD	Mongolian Mortgage Corporation	8.850% 08.02.24	20,859,726	0.80	<b>Bonds</b>					
<b>Total - Mongolia</b>						<b>Cayman Islands</b>					
				<b>20,859,726</b>	<b>0.80</b>	16,233,502	USD	Odebrecht	5.250% 27.12.33	449,181	0.02
						<b>Total - Cayman Islands</b>					
						<b>449,181 0.02</b>					
<b>Spain</b>						<b>Tunisia</b>					
10,812,000	USD	EnfraGen Energia	5.375% 30.12.30	7,568,400	0.29	6,300,000,000	JPY	Banque Centrale de Tunisie	3.500% 03.02.33	21,932,420	0.84
<b>Total - Spain</b>						<b>Total - Tunisia</b>					
				<b>7,568,400</b>	<b>0.29</b>	<b>21,932,420 0.84</b>					
<b>Tunisia</b>						<b>Total - Bonds</b>					
360,000,000	JPY	Tunisia	4.300% 02.08.30	1,286,574	0.05	<b>22,381,601 0.86</b>					
1,820,000,000	JPY	Banque Centrale de Tunisie	4.200% 17.03.31	6,299,403	0.24	<b>Total - Unlisted securities</b>					
1,200,000,000	JPY	Banque Centrale de Tunisie	3.280% 09.08.27	3,991,629	0.15	<b>22,381,601 0.86</b>					
<b>Total - Tunisia</b>						<b>Investment funds</b>					
				<b>11,577,606</b>	<b>0.44</b>	<b>Ireland</b>					
<b>United States</b>						476,505 USD iShares JPMorgan USD Emerging Markets Bond UCITS ETF USD 40,331,383 1.55					
3,500,000	USD	Motiva Enterprises	6.850% 15.01.40	3,419,465	0.13	<b>Total - Ireland</b>					
3,237,782	USD	SCC Power	4.000% 17.05.32	331,873	0.01	<b>40,331,383 1.55</b>					
5,977,444	USD	SCC Power	8.000% 31.12.28	2,384,552	0.09	<b>Luxembourg</b>					
<b>Total - United States</b>						297,000 USD Vontobel Fund - Emerging Markets Blend I USD 42,319,530 1.64					
				<b>6,135,890</b>	<b>0.23</b>	1,000 USD Vontobel Fund - Emerging Markets Corporate Bond I USD 148,870 0.01					
<b>United Kingdom</b>						95,000 USD Vontobel Fund - Sustainable Emerging Markets Debt E USD 8,518,650 0.33					
9,900,000	USD	Ukrainian Railway	7.875% 15.07.26	2,155,329	0.08	165,300 USD Vontobel Fund - Sustainable Emerging Markets Local Currency Bond I USD 15,133,215 0.58					
<b>Total - United Kingdom</b>						<b>Total - Luxembourg</b>					
				<b>2,155,329</b>	<b>0.08</b>	<b>66,120,265 2.56</b>					
<b>Cyprus</b>						<b>Total - Investment funds</b>					
2,000,000	USD	Gunvor Group	6.250% 30.09.26	1,631,060	0.06	<b>106,451,648 4.11</b>					
<b>Total - Cyprus</b>						<b>Total - Investment in securities</b>					
				<b>1,631,060</b>	<b>0.06</b>	<b>2,436,079,335 93.81</b>					
<b>Total - Bonds</b>											
				<b>317,090,558</b>	<b>12.16</b>						
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>											
				<b>317,090,558</b>	<b>12.16</b>						

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# Vontobel Fund - Sustainable Global Bond

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		161,182,628	
		<b>Assets</b>	
	2.b		146,297,187
			Cash at banks 20,736,086
			Receivable from foreign currencies 662
			Receivable from subscriptions 1,227
	2.d		Interests and dividends receivable 1,201,663
			<b>Total Assets 168,236,825</b>
		<b>Liabilities</b>	
			Payable for redemptions 472,454
			Payable on foreign currencies 662
			Interests and dividends payable 118
	9.a		Unrealised loss on forward foreign exchange contracts 3,887,201
			Audit fees, printing and publishing expenses 2,732
	5		Service Fee payable 27,771
	4		Subscription tax payable 2,809
	3.a		Management Fee payable 45,211
	2.j		Other liabilities 37
			<b>Total Liabilities 4,438,995</b>
			<b>Net assets at the end of the financial year 163,797,830</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
			Net assets at the beginning of the financial year 192,627,271
			Net investment income 2,574,325
			Change in unrealised appreciation/depreciation on:
			Investments -14,721,464
			Forward foreign exchange contracts -3,209,970
	2.c		Net realised gain/loss on investments -880,971
	2.f		Net realised gain/loss on forward foreign exchange contracts 6,459,415
	2.l		Net realised gain/loss on currency exchange 278,827
			<b>Increase/Decrease in net assets resulting from operations -9,499,838</b>
			Subscriptions of shares 21,425,476
			Redemptions of shares -40,755,079
			<b>Net assets at the end of the financial year 163,797,830</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
			<b>Income</b>
			Bank interest 12,213
	2.d		Net interest on bonds 3,626,364
			<b>Total Income 3,638,577</b>
			<b>Expenses</b>
	3.a		Management Fee 543,807
			Audit fees, printing and publishing expenses 5,755
	4		Subscription tax 17,068
			Bank interest 47,100
	5		Service Fee 431,741
	8		Other expenses 18,781
			<b>Total Expenses 1,064,252</b>
			<b>Net investment income 2,574,325</b>

# Vontobel Fund - Sustainable Global Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*						
<b>Transferable securities admitted to an official exchange</b>																	
<b>Bonds</b>																	
<b>Australia</b>																	
300,000	AUD	Queensland Treasury Bond	2.750%	20.08.27	195,588	0.12											
300,000	AUD	Queensland Treasury Bond	3.500%	21.08.30	197,746	0.12											
<b>Total - Australia</b>				<b>393,334</b>	<b>0.24</b>												
<b>Belgium</b>																	
200,000	EUR	Belgien Koenigreich	4.250%	28.03.41	247,030	0.15											
800,000	EUR	Elia Transmission Belgium	0.875%	28.04.30	674,856	0.41											
1,500,000	EUR	KBC Group	0.375%	16.06.27	1,348,755	0.82											
<b>Total - Belgium</b>				<b>2,270,641</b>	<b>1.38</b>												
<b>Denmark</b>																	
200,000	EUR	Carls Brew	2.500%	28.05.24	201,124	0.12											
2,000,000	EUR	ISS Global	1.250%	07.07.25	1,924,840	1.18											
<b>Total - Denmark</b>				<b>2,125,964</b>	<b>1.30</b>												
<b>Germany</b>																	
1,000,000	EUR	Eurogrid	1.113%	15.05.32	821,210	0.50											
100,000,000	JPY	Kreditanstalt für Wiederaufbau	2.600%	20.06.37	926,659	0.57											
<b>Total - Germany</b>				<b>1,747,869</b>	<b>1.07</b>												
<b>Finland</b>																	
1,000,000	EUR	Elisa	0.250%	15.09.27	880,230	0.54											
<b>Total - Finland</b>				<b>880,230</b>	<b>0.54</b>												
<b>France</b>																	
1,000,000	EUR	Autopistas	1.250%	18.01.27	942,920	0.58	500,000	EUR	Pernod-Ricard	1.500%	18.05.26	484,185	0.30				
1,000,000	EUR	Axa	3.250%	28.05.49	925,180	0.56	500,000	EUR	Pernod-Ricard	1.750%	08.04.30	463,915	0.28				
1,800,000	EUR	Banque Federative du Credit Mutuel	0.250%	29.06.28	1,549,242	0.95	900,000	EUR	RTE	0.625%	08.07.32	719,235	0.44				
500,000	EUR	Cofiroute	1.000%	19.05.31	431,190	0.26	1,000,000	EUR	Scor	3.000%	08.06.46	960,950	0.59				
1,000,000	EUR	Engie	2.125%	30.03.32	891,920	0.54	2,000,000	EUR	Terega	0.625%	27.02.28	1,598,080	0.98				
1,500,000	EUR	Gecina	1.625%	29.05.34	1,240,695	0.76	400,000	EUR	Vivendi	0.625%	11.06.25	379,312	0.23				
1,400,000	EUR	Klepierre	1.375%	16.02.27	1,276,338	0.78	<b>Total - France</b>				<b>12,235,018</b>	<b>7.48</b>					
400,000	EUR	La Poste	0.625%	21.10.26	371,856	0.23	<b>Ireland</b>										
						1,000,000						EUR	Aquarius & Investment	4.250%	02.10.43	1,016,000	0.62
						500,000						EUR	Bank of Ireland	0.750%	08.07.24	491,600	0.30
<b>Total - Ireland</b>				<b>1,507,600</b>	<b>0.92</b>	<b>Italy</b>											
						500,000						EUR	Italy	4.000%	01.02.37	507,540	0.31
						5,000,000						EUR	Italy	1.650%	01.03.32	4,195,249	2.56
						1,100,000						EUR	Assicurazioni Generali	5.125%	16.09.24	1,161,127	0.71
						1,000,000						EUR	Assicurazioni Generali	5.500%	27.10.47	1,016,450	0.62
						500,000						EUR	Banca Monte dei Paschi di Siena	2.875%	16.07.24	503,555	0.31
						400,000						EUR	Eni	3.250%	10.07.23	406,604	0.25
						300,000						EUR	Eni EMTN	3.750%	12.09.25	311,973	0.19
						2,000,000						EUR	Intesa Sanpaolo	1.750%	04.07.29	1,714,520	1.05
						800,000						EUR	Mediobanca	1.000%	08.09.27	695,760	0.42
						1,500,000						EUR	Mediobanca	1.125%	15.07.25	1,403,910	0.86
						2,400,000						EUR	Terna - Rete Elettrica Nazionale	0.375%	23.06.29	1,980,672	1.21
						1,500,000						EUR	Unicredit	1.250%	25.06.25	1,439,760	0.88
						500,000						EUR	Unicredit	2.125%	24.10.26	466,430	0.28
						750,000						EUR	Unicredit	1.200%	20.01.26	694,658	0.42
<b>Total - Italy</b>				<b>16,498,208</b>	<b>10.07</b>												

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Japan</b>						<b>Norway</b>							
50,000,000	JPY	Development Bank of Japan	1.700%	20.09.22	358,978	0.22	1,000,000	USD	Equinor	3.125%	06.04.30	925,842	0.57
50,000,000	JPY	Development Bank of Japan	1.050%	20.06.23	361,615	0.22	400,000	USD	Statoil	3.700%	01.03.24	397,979	0.24
50,000,000	JPY	Development Bank of Japan	2.300%	19.03.26	386,085	0.24	<b>Total - Norway</b>					<b>1,323,821</b>	<b>0.81</b>
<b>Total - Japan</b>				<b>1,106,678</b>	<b>0.68</b>	<b>Philippines</b>							
<b>Canada</b>						<b>Portugal</b>							
250,000	CAD	Canada	2.500%	01.06.24	186,266	0.11	700,000	EUR	Brisa Concessao Rodoviarioa	1.875%	30.04.25	692,391	0.42
250,000	CAD	Canada	5.000%	01.06.37	231,303	0.14	<b>Total - Portugal</b>					<b>692,391</b>	<b>0.42</b>
550,000	CAD	Province of Ontario	2.850%	02.06.23	414,776	0.25	<b>Sweden</b>						
1,500,000	USD	Enbridge	3.125%	15.11.29	1,348,322	0.82	1,300,000	EUR	Essity	0.500%	03.02.30	1,065,597	0.65
<b>Total - Canada</b>				<b>2,180,667</b>	<b>1.32</b>	1,000,000	EUR	SKF	1.250%	17.09.25	964,660	0.59	
<b>Liechtenstein</b>						<b>Total - Sweden</b>							
1,800,000	EUR	Swiss Life	0.500%	15.09.31	1,388,214	0.85						<b>2,030,257</b>	<b>1.24</b>
<b>Total - Liechtenstein</b>				<b>1,388,214</b>	<b>0.85</b>	<b>Spain</b>							
<b>Netherlands</b>						<b>United States</b>							
100,000	EUR	Allianz Finance	3.000%	13.03.28	103,010	0.06	1,250,000	EUR	Chubb INA Holdings	1.400%	15.06.31	1,066,325	0.65
500,000	EUR	Allianz Finance	0.500%	14.01.31	419,280	0.26	400,000	EUR	Equinix	0.250%	15.03.27	350,312	0.21
300,000	EUR	Enel Finance International EMTN	1.966%	27.01.25	296,109	0.18	1,000,000	EUR	Fidelity National Information Services	0.625%	03.12.25	927,930	0.57
1,000,000	EUR	Enexis Holding	0.625%	17.06.32	793,230	0.48	<b>Total - Spain</b>						
300,000	EUR	Gas Natural Fenosa	1.375%	21.01.25	289,173	0.18						<b>16,466,181</b>	<b>10.03</b>
800,000	EUR	Givaudan Finance Europe	1.625%	22.04.32	704,784	0.43	<b>United States</b>						
1,200,000	EUR	Koninklijke KPN	0.875%	14.12.32	942,696	0.58	1,250,000	EUR	Chubb INA Holdings	1.400%	15.06.31	1,066,325	0.65
1,000,000	EUR	Vestas Wind Systems	1.500%	15.06.29	908,440	0.55	400,000	EUR	Equinix	0.250%	15.03.27	350,312	0.21
1,000,000	EUR	Wurth Finance International	0.750%	22.11.27	909,620	0.56	1,000,000	EUR	Fidelity National Information Services	0.625%	03.12.25	927,930	0.57
1,950,000	USD	Energias de Portugal Finance	3.625%	15.07.24	1,915,850	1.17	<b>Total - United States</b>						
<b>Total - Netherlands</b>				<b>7,282,192</b>	<b>4.45</b>								

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

# Vontobel Fund - Sustainable Global Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
1,800,000	EUR	Fiserv	1.125% 01.07.27	1,631,142	1.00	2,000,000	USD	Praixair	1.100% 10.08.30	1,591,010	0.97
1,000,000	EUR	National Grid North America	0.410% 20.01.26	918,280	0.56	2,000,000	USD	Salesforce.com	1.500% 15.07.28	1,741,097	1.06
750,000	EUR	Prologis Euro Finance	0.375% 06.02.28	644,693	0.39	2,000,000	USD	Toyota	1.150% 13.08.27	1,729,760	1.06
1,000,000	EUR	Prologis Euro Finance	1.000% 06.02.35	724,030	0.44	2,000,000	USD	Verizon	4.016% 03.12.29	1,907,016	1.16
925,000	EUR	VF Corporation	0.250% 25.02.28	787,665	0.48	1,800,000	USD	Vmware	1.400% 15.08.26	1,576,904	0.96
1,500,000	USD	United States	0.750% 31.01.28	1,298,263	0.79	1,400,000	USD	Western Union Company	1.350% 15.03.26	1,232,927	0.75
2,500,000	USD	United States	1.500% 15.08.26	2,305,854	1.41	<b>Total - United States</b>				<b>57,758,364</b>	<b>35.26</b>
1,000,000	USD	United States	3.000% 15.05.42	911,037	0.56	<b>United Kingdom</b>					
4,000,000	USD	United States	5.250% 15.11.28	4,389,854	2.68	400,000	EUR	Motability	0.875% 14.03.25	384,728	0.23
2,750,000	USD	United States	5.375% 15.02.31	3,162,778	1.93	1,000,000	EUR	York Build	0.625% 21.09.25	928,430	0.57
1,002,000	USD	AbbVie	2.950% 21.11.26	940,129	0.57	300,000	GBP	United Kingdom	4.500% 07.09.34	398,591	0.24
1,000,000	USD	Adobe	3.250% 01.02.25	984,068	0.60	550,000	GBP	Abbey National Treasury Services	5.250% 16.02.29	696,350	0.43
1,500,000	USD	Adobe	2.300% 01.02.30	1,320,054	0.81	1,000,000	GBP	British Telecommunications	5.750% 07.12.28	1,192,888	0.73
1,000,000	USD	Air Products & Chemicals	1.850% 15.05.27	904,948	0.55	1,000,000	GBP	HSBC Holdings	2.625% 16.08.28	1,010,633	0.62
1,500,000	USD	Amgen	2.200% 21.02.27	1,369,713	0.84	250,000	GBP	Legal & General Finance	5.875% 11.12.31	322,719	0.20
1,050,000	USD	Anheuser-Busch InBev	3.650% 01.02.26	1,026,391	0.63	860,000	GBP	Legal & General Finance EMTN	5.875% 05.04.33	1,107,787	0.68
750,000	USD	Apple	1.650% 11.05.30	632,199	0.39	650,000	GBP	Lloyds	5.125% 07.03.25	775,550	0.47
1,000,000	USD	Caterpillar Financial Services	1.450% 15.05.25	935,369	0.57	600,000	GBP	Motability	1.750% 03.07.29	605,241	0.37
1,000,000	USD	Cisco Systems	2.500% 20.09.26	954,135	0.58	1,000,000	GBP	York Build	3.375% 13.09.28	1,007,821	0.62
1,000,000	USD	Citigroup	3.400% 01.05.26	959,883	0.59	500,000	USD	Credit Agricole	3.875% 15.04.24	494,680	0.30
2,000,000	USD	Comcast	1.500% 15.02.31	1,591,984	0.97	<b>Total - United Kingdom</b>				<b>8,925,418</b>	<b>5.46</b>
2,000,000	USD	CVS Health	3.250% 15.08.29	1,819,979	1.11	<b>Total - Bonds</b>				<b>137,609,643</b>	<b>84.01</b>
500,000	USD	CVS Health	3.875% 20.07.25	493,292	0.30	<b>Total - Transferable securities admitted to an official exchange</b>				<b>137,609,643</b>	<b>84.01</b>
1,300,000	USD	Equinix	1.550% 15.03.28	1,094,441	0.67	<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
500,000	USD	Fresenius Medical Care	2.375% 16.02.31	387,878	0.24	<b>Bonds</b>					
500,000	USD	Fresenius Medical Care	3.750% 15.06.29	444,518	0.27	<b>Italy</b>					
2,000,000	USD	HCA	4.125% 15.06.29	1,840,207	1.12	1,500,000	EUR	Mediobanca	0.750% 15.07.27	1,296,795	0.79
2,000,000	USD	Home Depot	2.950% 15.06.29	1,847,467	1.13	<b>Total - Italy</b>				<b>1,296,795</b>	<b>0.79</b>
1,000,000	USD	IBM	1.700% 15.05.27	891,781	0.54						
500,000	USD	IBM	3.500% 15.05.29	469,395	0.29						
1,000,000	USD	Illinois Tool Works	2.650% 15.11.26	954,294	0.58						
1,500,000	USD	Intel	2.450% 15.11.29	1,311,297	0.80						
1,000,000	USD	John Deere	1.750% 09.03.27	906,598	0.55						
1,200,000	USD	Kimberly Clark	2.875% 07.02.50	892,968	0.55						
2,500,000	USD	Omnicom Group	2.450% 30.04.30	2,090,299	1.28						
2,000,000	USD	PayPal Holdings	2.850% 01.10.29	1,798,200	1.10						

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

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# Vontobel Fund - Sustainable Global Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	
<b>Canada</b>						
500,000	CAD	Province of Ontario	2.900%	02.06.28	363,024	0.22
550,000	CAD	Province of Quebec	2.750%	01.09.25	405,337	0.25
500,000	CAD	Province of Quebec	2.750%	01.09.27	363,305	0.22
<b>Total - Canada</b>				<b>1,131,666</b>	<b>0.69</b>	
<b>Netherlands</b>						
1,000,000	USD	Enel Finance International	3.500%	06.04.28	905,634	0.55
1,000,000	USD	Energias de Portugal Finance	1.710%	24.01.28	845,597	0.52
<b>Total - Netherlands</b>				<b>1,751,231</b>	<b>1.07</b>	
<b>United States</b>						
1,000,000	USD	Alcon Finance	3.000%	23.09.29	880,404	0.54
1,000,000	USD	Alcon Finance 144A	2.750%	23.09.26	917,896	0.56
2,000,000	USD	Amcors Finance	3.625%	28.04.26	1,897,210	1.16
1,000,000	USD	International Flavors & Fragrances	2.300%	01.11.30	812,342	0.50
<b>Total - United States</b>				<b>4,507,852</b>	<b>2.76</b>	
<b>Total - Bonds</b>				<b>8,687,544</b>	<b>5.31</b>	
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>8,687,544</b>	<b>5.31</b>	
<b>Total - Investment in securities</b>				<b>146,297,187</b>	<b>89.32</b>	

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

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# Vontobel Fund - Credit Opportunities

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

	Notes	Cost	USD
<b>Statement of Net Assets</b>			
as at August 31, 2022		57,352,853	
	<b>Assets</b>		
	2.b Investments in securities at market value		43,338,374
	Cash at banks		3,275,551
	Receivable from foreign currencies		45
	2.d Interests and dividends receivable		1,054,180
	Receivable for investments sold		96,429
	9.c Interests on swaps		555,599
	9.a Unrealised gain on forward foreign exchange contracts		805,012
	9.b Unrealised gain on futures		56,997
	<b>Total Assets</b>		<b>49,182,187</b>
	<b>Liabilities</b>		
	Bank overdraft		1,129,049
	Payable for redemptions		76,499
	Payable for investment purchased		200,664
	Payable on foreign currencies		45
	Interests and dividends payable		27
	9.c Payable interests on swaps		319,980
	9.c Unrealised loss on swaps		696,718
	Audit fees, printing and publishing expenses		299
	5 Service Fee payable		5,369
	4 Subscription tax payable		874
	3.a Management Fee payable		13,998
	2.j Other liabilities		9,681
	<b>Total Liabilities</b>		<b>2,453,203</b>
	<b>Net assets at the end of the financial year</b>		<b>46,728,984</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		48,216,487
	Net investment income		3,429,351
	Change in unrealised appreciation/depreciation on:		
	Investments		-15,392,669
	Futures		170,183
	Forward foreign exchange contracts		805,135
	Swaps		-361,857
	2.c Net realised gain/loss on investments		-1,481,999
	2.f Net realised gain/loss on forward foreign exchange contracts		1,868,887
	2.l Net realised gain/loss on currency exchange		86,068
	2.e Net realised gain/loss on futures		1,263,030
	2.h Net realised gain/loss on swaps		11,652
	2.g Net realised gain/loss on options		-26,851
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-9,629,070</b>
	Subscriptions of shares		18,309,653
	Redemptions of shares		-10,168,086
	<b>Net assets at the end of the financial year</b>		<b>46,728,984</b>



# Vontobel Fund - Credit Opportunities

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

	Notes	USD
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	7,171
2.d	Net interest on bonds	3,575,202
2.d	Net interests on swaps	226,540
2.d	Net dividends	17,053
	Other income	260
	<b>Total Income</b>	<b>3,826,226</b>
	<b>Expenses</b>	
3.a	Management Fee	185,921
	Audit fees, printing and publishing expenses	1,731
4	Subscription tax	5,064
	Bank interest	50,109
5	Service Fee	84,048
8	Other expenses	70,002
	<b>Total Expenses</b>	<b>396,875</b>
	<b>Net investment income</b>	<b>3,429,351</b>

# Vontobel Fund - Credit Opportunities

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>El Salvador</b>					
<b>Shares</b>						200,000 USD El Salvador 6.375% 18.01.27 77,802 0.17					
<b>United States</b>						150,000 USD El Salvador 9.500% 15.07.52 56,580 0.12					
236,000	USD	Plains All American Pipeline		199,085	0.43	<b>Total - El Salvador 134,382 0.29</b>					
<b>Total - United States</b>				<b>199,085</b>	<b>0.43</b>	<b>Ivory Coast</b>					
<b>Total - Shares</b>				<b>199,085</b>	<b>0.43</b>	400,000 EUR Ivory Coast 6.875% 17.10.40 291,002 0.62					
<b>Bonds</b>						<b>Total - Ivory Coast 291,002 0.62</b>					
<b>Egypt</b>						<b>Finland</b>					
800,000	EUR	Egypt	6.375% 11.04.31	541,621	1.16	398,000 USD Stora Enso 7.250% 15.04.36 453,635 0.97					
<b>Total - Egypt</b>				<b>541,621</b>	<b>1.16</b>	<b>Total - Finland 453,635 0.97</b>					
<b>Bahamas</b>						<b>France</b>					
1,250,000	USD	Bahamas	8.950% 15.10.32	814,200	1.74	400,000 EUR Banque Postale 3.000% 31.12.99 280,315 0.60					
<b>Total - Bahamas</b>				<b>814,200</b>	<b>1.74</b>	200,000 EUR Casino Guichard-Perrach 3.580% 07.02.25 130,639 0.28					
<b>Belarus</b>						200,000 EUR Electricite de France 3.375% 31.12.99 150,117 0.32					
500,000	USD	Belarus	6.378% 24.02.31	93,010	0.20	400,000 EUR Promontoria 8.000% 31.12.99 370,674 0.79					
<b>Total - Belarus</b>				<b>93,010</b>	<b>0.20</b>	200,000 USD Scor 5.250% 31.12.99 166,874 0.36					
<b>Belgium</b>						400,000 USD Société Générale FRN 31.12.99 332,580 0.71					
1,000,000	EUR	Sarens Finance Company	5.750% 21.02.27	683,422	1.46	<b>Total - France 1,431,199 3.06</b>					
<b>Total - Belgium</b>				<b>683,422</b>	<b>1.46</b>	<b>Georgia</b>					
<b>Chile</b>						500,000 USD TBC Bank 8.894% 31.12.99 465,000 1.00					
200,000	USD	Guacolda	4.560% 30.04.25	69,200	0.15	<b>Total - Georgia 465,000 1.00</b>					
<b>Total - Chile</b>				<b>69,200</b>	<b>0.15</b>	<b>Ghana</b>					
<b>Germany</b>						200,000 USD Ghana 8.125% 26.03.32 76,988 0.16					
800,000	EUR	Allianz	2.600% 31.12.99	590,435	1.26	1,100,000 USD Ghana 8.625% 07.04.34 406,571 0.87					
300,000	EUR	Commerzbank	4.500% 27.02.29	278,675	0.60	<b>Total - Ghana 483,559 1.03</b>					
400,000	EUR	Commerzbank	6.125% 31.12.99	366,636	0.78	<b>India</b>					
1,200,000	EUR	Deutsche Bank	4.500% 31.12.99	951,596	2.05	500,000 USD Indiabulls 4.500% 04.03.26 365,990 0.78					
1,000,000	EUR	Landeskreditbank Baden-Wuerttemberg	4.000% 31.12.99	814,656	1.74	<b>Total - India 365,990 0.78</b>					
<b>Total - Germany</b>				<b>3,001,998</b>	<b>6.43</b>						

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

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# Vontobel Fund - Credit Opportunities

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Ireland</b>						<b>Latvia</b>							
400,000	USD	Aragvi Holding	8.450%	29.04.26	284,900	0.61	550,000	EUR	Air Baltic	6.750%	30.07.24	407,583	0.87
1,350,000	USD	Avenir II	6.927%	19.02.27	794,410	1.70	<b>Total - Latvia</b>					<b>407,583</b>	<b>0.87</b>
800,000	USD	Saderea Limited	12.500%	30.11.26	308,944	0.66	<b>Luxembourg</b>						
250,000	USD	SovCom Capital **	8.000%	07.04.30	12,500	0.03	250,000	EUR	Kleopatra Finco	6.500%	01.09.26	174,986	0.37
<b>Total - Ireland</b>					<b>1,400,754</b>	<b>3.00</b>	2,700,000	EUR	Mitsubishi UFJ Investor Services & Banking	FRN	15.12.50	932,652	2.00
<b>Italy</b>						<b>Mexico</b>							
200,000	EUR	Banca Monte dei Paschi di Siena	5.375%	18.01.28	91,706	0.20	400,000	EUR	Mogo Finance	9.500%	18.10.26	356,174	0.76
200,000	EUR	Eni	3.375%	31.12.99	165,654	0.35	400,000	USD	Telecom Italia	7.721%	04.06.38	351,168	0.75
400,000	EUR	UnipolSai Assicurazioni	6.375%	31.12.99	370,489	0.79	<b>Total - Luxembourg</b>					<b>1,814,980</b>	<b>3.88</b>
<b>Total - Italy</b>					<b>627,849</b>	<b>1.34</b>	<b>Netherlands</b>						
<b>Japan</b>						<b>USA</b>							
400,000	EUR	Rakuten	4.250%	31.12.99	267,681	0.57	123,000	EUR	Credito Real	5.000%	01.02.27	2,137	0.00
300,000	EUR	SoftBank Group	3.375%	06.07.29	218,164	0.47	4,000,000	MXN	Trust 2400	9.500%	18.12.34	129,932	0.28
<b>Total - Japan</b>					<b>485,845</b>	<b>1.04</b>	200,000	USD	Docuformas	10.250%	24.07.24	62,126	0.13
<b>Jersey</b>						<b>USA</b>							
600,000	USD	Petrofac	9.750%	15.11.26	458,550	0.98	300,000	USD	Pemex	6.750%	21.09.47	189,582	0.41
<b>Total - Jersey</b>					<b>458,550</b>	<b>0.98</b>	550,000	USD	Pemex	6.950%	28.01.60	346,154	0.74
<b>Cayman Islands</b>						<b>USA</b>							
600,000	USD	Maldives	9.875%	08.04.26	494,730	1.06	200,000	USD	Pemex	7.690%	23.01.50	137,860	0.30
600,000	USD	Poinsettia Finance	6.625%	17.06.31	509,448	1.09	600,000	USD	Unifin Financiera	7.250%	27.09.23	89,262	0.19
<b>Total - Cayman Islands</b>					<b>1,004,178</b>	<b>2.15</b>	<b>Total - Mexico</b>					<b>957,053</b>	<b>2.05</b>
<b>Kenya</b>						<b>USA</b>							
750,000	USD	Kenya	8.250%	28.02.48	512,790	1.10	<b>Netherlands</b>						
<b>Total - Kenya</b>					<b>512,790</b>	<b>1.10</b>	1,500,000	CHF	KLM Royal Dutch Airlines	0.750%	31.12.99	307,393	0.66
<b>Colombia</b>						<b>USA</b>							
400,000	USD	Credivalores	8.875%	07.02.25	196,840	0.42	400,000	EUR	Abertis Infraestructuras Finance	2.625%	31.12.99	322,102	0.69
<b>Total - Colombia</b>					<b>196,840</b>	<b>0.42</b>	400,000	EUR	Achmea	4.625%	31.12.99	339,594	0.73
<b>USA</b>						<b>USA</b>							
150,000	EUR	DTEK Renewables Finance	8.500%	12.11.24	51,598	0.11	300,000	EUR	Aegon	5.625%	31.12.99	286,253	0.61
600,000	EUR	Rabobank London Branch	4.875%	31.12.99	514,797	1.10	150,000	EUR	DTEK Renewables Finance	8.500%	12.11.24	51,598	0.11
300,000	EUR	VW International Finance	4.375%	31.12.99	254,997	0.55	600,000	EUR	Rabobank London Branch	4.875%	31.12.99	514,797	1.10
<b>Total - USA</b>					<b>2,076,734</b>	<b>4.45</b>	<b>Total - Netherlands</b>					<b>2,076,734</b>	<b>4.45</b>

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 - Credit Opportunities

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Nigeria</b>						<b>Sweden</b>							
950,000	USD	Nigeria	8.250%	28.09.51	604,286	1.29	266,875	EUR	East Renewable **	13.500%	01.01.25	114,588	0.25
800,000	USD	Nigeria	7.696%	23.02.38	514,200	1.10	<b>Total - Sweden</b>					<b>114,588</b>	<b>0.25</b>
600,000	USD	Access Bank	9.125%	31.12.99	483,024	1.03	<b>Switzerland</b>						
<b>Total - Nigeria</b>					<b>1,601,510</b>	<b>3.42</b>	890,000	CHF	Credit Suisse Group Funding	3.000%	31.12.99	683,949	1.46
<b>Norway</b>						<b>Spain</b>							
603,000	USD	DNO	7.875%	09.09.26	575,564	1.23	600,000	CHF	Credit Suisse Group Funding	3.875%	31.12.99	530,868	1.14
<b>Total - Norway</b>					<b>575,564</b>	<b>1.23</b>	250,000	EUR	Credit Suisse Group Funding	0.625%	18.01.33	155,843	0.33
<b>Austria</b>						<b>Senegal</b>							
600,000	EUR	Porr	7.500%	31.12.99	536,632	1.15	500,000	EUR	Senegal	5.375%	08.06.37	342,460	0.73
150,000	EUR	Porr	FRN	31.12.99	126,588	0.27	<b>Total - Senegal</b>					<b>342,460</b>	<b>0.73</b>
<b>Total - Austria</b>					<b>663,220</b>	<b>1.42</b>	<b>Spain</b>						
<b>Pakistan</b>						<b>Sri Lanka</b>							
550,000	USD	Pakistan	7.500%	04.06.31	274,291	0.59	300,000	EUR	Banco de Credito Social Cooperativo	5.250%	27.11.31	252,620	0.54
400,000	USD	Pakistan	8.875%	08.04.51	215,836	0.46	400,000	EUR	Banco Santander	4.125%	31.12.99	312,191	0.67
<b>Total - Pakistan</b>					<b>490,127</b>	<b>1.05</b>	800,000	EUR	Caixabank	3.625%	31.12.99	572,826	1.23
<b>Papua New Guinea</b>						<b>Total - Spain</b>							
700,000	USD	Papua New Guinea	8.375%	04.10.28	579,124	1.24						<b>1,137,637</b>	<b>2.44</b>
<b>Total - Papua New Guinea</b>					<b>579,124</b>	<b>1.24</b>	<b>Tajikistan</b>						
<b>Poland</b>						<b>Turkey</b>							
200,000	EUR	Polski Koncern Naftowy Orlen	1.125%	27.05.28	157,455	0.34	400,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	301,684	0.65
<b>Total - Poland</b>					<b>157,455</b>	<b>0.34</b>	100,000	USD	Istanbul Metropolitan Municipality	6.375%	09.12.25	81,226	0.17
<b>Portugal</b>						<b>Total - Turkey</b>							
200,000	EUR	Banco Comercial Portugues	4.000%	17.05.32	156,689	0.34						<b>382,910</b>	<b>0.82</b>
200,000	EUR	Banco Comercial Portugues	9.250%	31.12.99	181,534	0.39							
300,000	EUR	Fidelidade	4.250%	04.09.31	275,791	0.59							
400,000	EUR	Novo Banco	8.500%	06.07.28	370,501	0.79							
200,000	EUR	TAP	5.625%	02.12.24	180,852	0.39							
<b>Total - Portugal</b>					<b>1,165,367</b>	<b>2.50</b>							

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\*\* See note 10.

# Vontobel Fund - Credit Opportunities

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*			
<b>Ukraine</b>						<b>Virgin Islands, British</b>								
450,000	EUR	Ukraine	6.750%	20.06.26	88,296	0.19	600,000	USD	Sichuan Languang Development	10.400%	09.03.23	60,216	0.13	
250,000	USD	NPC Ukrenergo	6.875%	09.11.26	46,753	0.10	<b>Total - Virgin Islands, British</b>					<b>60,216</b>	<b>0.13</b>	
<b>Total - Ukraine</b>						<b>135,049</b>						<b>0.29</b>		
<b>United States</b>						<b>China</b>								
300,000	USD	Apache	7.375%	15.08.47	314,021	0.67	200,000	USD	China Grand Automotive Services	9.125%	30.01.24	121,000	0.26	
<b>Total - United States</b>						<b>314,021</b>						<b>0.67</b>		
<b>United Kingdom</b>						<b>Total - China</b>						<b>121,000</b>	<b>0.26</b>	
500,000	EUR	British American Tobacco	3.000%	31.12.99	390,118	0.83	<b>Germany</b>							
600,000	EUR	British American Tobacco	3.750%	31.12.99	461,716	0.99	200,000	EUR	Commerzbank	6.500%	06.12.32	200,867	0.43	
600,000	EUR	Kondor	7.125%	19.07.24	132,051	0.28	<b>Total - Germany</b>						<b>200,867</b>	<b>0.43</b>
300,000	GBP	Rothesay Life	5.000%	31.12.99	262,648	0.56	<b>France</b>							
250,000	GBP	Shop Direct	6.500%	01.08.26	218,073	0.47	300,000	USD	Electricite de France	6.000%	22.01.14	289,446	0.62	
200,000	GBP	Utmost Group	6.125%	31.12.99	180,246	0.39	500,000	USD	Société Générale	4.027%	21.01.43	348,030	0.74	
506,443	USD	DTEK Finance	5.000%	31.12.27	111,443	0.24	<b>Total - France</b>						<b>637,476</b>	<b>1.36</b>
102,000	USD	Petra Diamonds	10.500%	08.03.26	110,488	0.24	<b>Ireland</b>							
<b>Total - United Kingdom</b>						<b>1,866,783</b>						<b>4.00</b>		
<b>Total - Bonds</b>						<b>30,184,167</b>						<b>64.61</b>		
<b>Total - Transferable securities admitted to an official exchange</b>						<b>30,383,252</b>						<b>65.04</b>		
<b>Transferable securities and money market instruments dealt in on another regulated market</b>														
<b>Bonds</b>														
<b>Belarus</b>														
1,000,000	USD	Development Bank of the Republic of Belarus	6.750%	02.05.24	114,300	0.24	<b>Total - Belarus</b>						<b>114,300</b>	<b>0.24</b>
<b>Total - Belarus</b>						<b>114,300</b>						<b>0.24</b>		
<b>Brazil</b>														
800,000	USD	MC Brazil Downstream	7.250%	30.06.31	671,968	1.44	<b>Total - Brazil</b>						<b>671,968</b>	<b>1.44</b>
<b>Total - Brazil</b>						<b>671,968</b>						<b>1.44</b>		
<b>Italy</b>														
700,000	EUR	Unicredit	4.450%	31.12.99	540,570	1.16	1,880,000	USD	Intesa Sanpaolo	4.950%	01.06.42	1,234,012	2.65	
<b>Total - Italy</b>						<b>1,774,582</b>						<b>3.81</b>		

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

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\*\* See note 10.

# Vontobel Fund - Credit Opportunities

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Cayman Islands</b>						<b>Switzerland</b>					
800,000	USD	CFLD Cayman Investment	6.920% 16.06.22	86,112	0.18	400,000	CHF	UBS Group Funding	3.000% 31.12.99	360,469	0.77
950,000	USD	HKN Energy	12.000% 26.05.25	935,750	2.00	<b>Total - Switzerland</b>				<b>360,469</b>	<b>0.77</b>
253,970	USD	Odebrecht	0.000% 10.09.58	1,524	0.00	<b>Spain</b>					
2,000,000	USD	Peru Payroll Deduction	0.000% 01.11.29	622,638	1.33	500,000	USD	EnfraGen Energia	5.375% 30.12.30	350,000	0.75
<b>Total - Cayman Islands</b>				<b>1,646,024</b>	<b>3.51</b>	<b>Total - Spain</b>				<b>350,000</b>	<b>0.75</b>
<b>Canada</b>						<b>Tunisia</b>					
516,493	USD	Shamaran Petroleum	12.000% 05.07.23	500,998	1.07	50,000,000	JPY	Tunisia	4.300% 02.08.30	178,691	0.38
200,000	USD	Shamaran Petroleum	12.000% 30.07.25	193,372	0.41	10,000,000	JPY	Banque Centrale de Tunisie	4.200% 17.03.31	34,612	0.07
<b>Total - Canada</b>				<b>694,370</b>	<b>1.48</b>	200,000,000	JPY	Banque Centrale de Tunisie	3.280% 09.08.27	665,271	1.42
<b>Colombia</b>						<b>Total - Tunisia</b>				<b>878,574</b>	<b>1.87</b>
900,000	USD	Fidei	8.250% 15.01.35	806,232	1.73	<b>United States</b>					
<b>Total - Colombia</b>				<b>806,232</b>	<b>1.73</b>	100,000	USD	Diamond Sports Group 144A	6.625% 15.08.27	9,376	0.02
<b>Luxembourg</b>						400,000	USD	Energy Transfer Operating	FRN 31.12.99	335,840	0.72
1,500,000	SGD	CPI Property Group	5.800% 31.12.99	946,168	2.02	200,000	USD	EnLink Midstream Partners	6.000% 31.12.99	152,632	0.33
850,000	USD	Actu Petroleo	7.500% 13.01.32	723,835	1.55	200,000	USD	Meccanica	7.375% 15.07.39	212,948	0.46
300,000	USD	Eurasia Capital **	8.800% 31.12.99	30,000	0.06	300,000	USD	Motiva Enterprises	6.850% 15.01.40	293,097	0.63
<b>Total - Luxembourg</b>				<b>1,700,003</b>	<b>3.63</b>	109,962	USD	SCC Power	4.000% 17.05.32	11,271	0.02
<b>Mexico</b>						203,008	USD	SCC Power	8.000% 31.12.28	80,985	0.17
1,200,000	USD	Unifin Financiera	8.875% 31.12.99	30,588	0.07	611,000	USD	Staples 144A	10.750% 15.04.27	450,005	0.96
<b>Total - Mexico</b>				<b>30,588</b>	<b>0.07</b>	<b>Total - United States</b>				<b>1,546,154</b>	<b>3.31</b>
<b>Mongolia</b>						<b>United Kingdom</b>					
600,000	USD	Mongolian Mortgage Corporation	8.850% 08.02.24	502,644	1.08	300,000	USD	Ukrainian Railway	7.875% 15.07.26	65,313	0.14
<b>Total - Mongolia</b>				<b>502,644</b>	<b>1.08</b>	<b>Total - United Kingdom</b>				<b>65,313</b>	<b>0.14</b>
<b>Norway</b>						<b>Total - Bonds</b>					
300,000	USD	Mime Petroleum	10.250% 10.11.26	282,252	0.60					<b>12,948,697</b>	<b>27.69</b>
<b>Total - Norway</b>				<b>282,252</b>	<b>0.60</b>	<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					
										<b>12,948,697</b>	<b>27.69</b>

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 - Credit Opportunities

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Unlisted securities</b>					
<b>Bonds</b>					
<b>Cayman Islands</b>					
232,187	USD	Odebrecht	5.250% 27.12.33	6,425	0.01
<b>Total - Cayman Islands</b>				<b>6,425</b>	<b>0.01</b>
<b>Total - Bonds</b>				<b>6,425</b>	<b>0.01</b>
<b>Total - Unlisted securities</b>				<b>6,425</b>	<b>0.01</b>
<b>Total - Investment in securities</b>				<b>43,338,374</b>	<b>92.74</b>

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
<b>Statement of Net Assets</b>			
as at August 31, 2022		802,842,075	
	<b>Assets</b>		
	2.b Investments in securities at market value		686,537,927
	Cash at banks		70,530,580
	Receivable from foreign currencies		1,279
	Receivable from subscriptions		842,136
	2.d Interests and dividends receivable		7,194,439
	Receivable for investments sold		1,833,700
	9.b Unrealised gain on futures		953,909
	9.c Unrealised gain on swaps		4,671,935
	2.j Other assets		18,205
	<b>Total Assets</b>		<b>772,584,110</b>
	<b>Liabilities</b>		
	Bank overdraft		1,925,043
	Payable for redemptions		542,039
	Payable for investment purchased		9,946,699
	Payable on foreign currencies		1,275
	Interests and dividends payable		220
	9.c Payable interests on swaps		422,331
	9.a Unrealised loss on forward foreign exchange contracts		2,152,283
	Audit fees, printing and publishing expenses		2,012
	5 Service Fee payable		74,612
	4 Subscription tax payable		24,766
	3.a Management Fee payable		272,400
	<b>Total Liabilities</b>		<b>15,363,680</b>
	<b>Net assets at the end of the financial year</b>		<b>757,220,430</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		786,888,314
	Net investment income		16,131,185
	Change in unrealised appreciation/depreciation on:		
	Investments		-146,028,126
	Futures		1,069,003
	Forward foreign exchange contracts		-2,234,818
	Swaps		4,671,935
	2.c Net realised gain/loss on investments		-23,534,421
	2.f Net realised gain/loss on forward foreign exchange contracts		-38,570,072
	2.l Net realised gain/loss on currency exchange		-3,700,330
	2.e Net realised gain/loss on futures		-9,592,222
	2.h Net realised gain/loss on swaps		878,536
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-200,909,330</b>
	Subscriptions of shares		349,711,384
	Redemptions of shares		-174,525,826
	11 Dividend distribution		-3,944,112
	<b>Net assets at the end of the financial year</b>		<b>757,220,430</b>



# Vontobel Fund - Global Corporate Bond

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

	Notes	USD
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	371,615
2.d	Net interest on bonds	22,568,594
	Other income	463
	<b>Total Income</b>	<b>22,940,672</b>
	<b>Expenses</b>	
3.a	Management Fee	3,399,734
	Audit fees, printing and publishing expenses	29,339
4	Subscription tax	159,241
	Bank interest	89,463
2.d	Net interests on swaps	1,738,630
5	Service Fee	1,299,235
8	Other expenses	93,845
	<b>Total Expenses</b>	<b>6,809,487</b>
	<b>Net investment income</b>	<b>16,131,185</b>

# Vontobel Fund - Global Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>India</b>							
<b>Bonds</b>						<b>India</b>							
<b>Belgium</b>						<b>Total - India</b>							
2,000,000	GBP	Anheuser-Busch InBev	2.250%	24.05.29	2,033,717	0.27	6,700,000	USD	Reliance Industries	2.875%	12.01.32	5,677,312	0.75
<b>Total - Belgium</b>					<b>2,033,717</b>	<b>0.27</b>	<b>Total - India</b>					<b>5,677,312</b>	<b>0.75</b>
<b>Germany</b>						<b>Ireland</b>							
1,600,000	EUR	Deutsche Bank	6.750%	31.12.99	1,440,720	0.19	2,000,000	EUR	DXC Capital	0.450%	15.09.27	1,647,694	0.22
3,000,000	EUR	Peach Property Finance	4.375%	15.11.25	2,507,651	0.33	2,000,000	EUR	Glencore Finance Europe	0.750%	01.03.29	1,608,397	0.21
5,500,000	EUR	Vonovia	0.750%	01.09.32	3,968,760	0.52	5,000,000	USD	Aercap Ireland	3.300%	30.01.32	4,062,700	0.54
4,400,000	EUR	Vonovia	0.250%	01.09.28	3,581,878	0.47	3,000,000	USD	Aercap Ireland	2.450%	29.10.26	2,653,620	0.35
3,500,000	EUR	ZF Finance	2.250%	03.05.28	2,663,782	0.35	5,000,000	USD	Zurich Finance Ireland	3.000%	19.04.51	4,043,600	0.53
3,000,000	USD	Allianz	3.500%	31.12.99	2,618,130	0.35	<b>Total - Ireland</b>					<b>14,016,011</b>	<b>1.85</b>
3,000,000	USD	Allianz	3.200%	31.12.99	2,301,570	0.30	<b>Italy</b>						
<b>Total - Germany</b>					<b>19,082,491</b>	<b>2.51</b>	2,000,000	EUR	Autostrade	2.000%	04.12.28	1,679,510	0.22
<b>Finland</b>						<b>Italy</b>							
1,000,000	USD	Stora Enso	7.250%	15.04.36	1,139,786	0.15	2,500,000	EUR	Mediobanca	2.300%	23.11.30	2,208,615	0.29
<b>Total - Finland</b>					<b>1,139,786</b>	<b>0.15</b>	2,500,000	EUR	Unicredit	2.731%	15.01.32	2,118,040	0.28
<b>France</b>						<b>Jersey</b>							
10,000,000	EUR	ASF	2.750%	02.09.32	9,840,714	1.31	3,000,000	GBP	Glencore Finance Europe	3.125%	26.03.26	3,208,604	0.42
5,000,000	EUR	GDF Suez	1.500%	13.03.35	3,883,233	0.51	<b>Total - Jersey</b>					<b>3,208,604</b>	<b>0.42</b>
2,500,000	EUR	Macif	2.125%	21.06.52	1,883,068	0.25	<b>Cayman Islands</b>						
3,000,000	EUR	Macif	3.500%	31.12.99	2,272,835	0.30	2,000,000	USD	Alibaba Group	3.400%	06.12.27	1,889,720	0.25
3,500,000	EUR	Total	1.625%	31.12.99	2,914,295	0.38	<b>Total - Cayman Islands</b>					<b>1,889,720</b>	<b>0.25</b>
2,500,000	EUR	Unibail-Rodamco-Westfield	2.000%	29.06.32	1,985,785	0.26	<b>Canada</b>						
500,000	GBP	Electricite de France	5.875%	31.12.99	499,231	0.07	1,500,000	USD	TransCanada	5.300%	15.03.77	1,385,340	0.18
2,000,000	USD	Credit Agricole	4.375%	17.03.25	1,966,820	0.26	<b>Total - Canada</b>					<b>1,385,340</b>	<b>0.18</b>
1,000,000	USD	Credit Agricole	6.875%	31.12.99	982,530	0.13							
1,000,000	USD	Credit Agricole	8.125%	31.12.99	1,027,080	0.14							
3,000,000	USD	Electricite de France	4.500%	04.12.69	2,423,370	0.32							
2,800,000	USD	Scor	5.250%	31.12.99	2,336,236	0.31							
<b>Total - France</b>					<b>32,015,197</b>	<b>4.24</b>							

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# Vontobel Fund - Global Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Luxembourg</b>						<b>Sweden</b>					
3,000,000	EUR	Prologis International Funding II	1.625% 17.06.32	2,432,234	0.32	3,000,000	EUR	AB Electrolux	2.500% 18.05.30	2,844,158	0.38
3,750,000	EUR	Prologis International Funding II	3.125% 01.06.31	3,583,215	0.47	<b>Total - Sweden</b>					
3,500,000	EUR	Simon International Finance	1.125% 19.03.33	2,719,741	0.36					<b>2,844,158</b>	<b>0.38</b>
3,500,000	EUR	Vivion	3.000% 08.08.24	3,154,813	0.42	<b>Switzerland</b>					
<b>Total - Luxembourg</b>						4,000,000	USD	Credit Suisse Group Funding	7.500% 31.12.99	3,540,800	0.47
				<b>11,890,003</b>	<b>1.57</b>	2,000,000	USD	Credit Suisse Group Funding	2.997% 14.12.23	1,988,240	0.26
<b>Mexico</b>						1,700,000	USD	UBS Group Funding	2.593% 11.09.25	1,583,431	0.21
3,000,000	USD	Alpek	3.250% 25.02.31	2,559,240	0.34	2,000,000	USD	UBS Group Funding	3.875% 31.12.99	1,670,480	0.22
4,000,000	USD	Trust F-1401	5.250% 15.12.24	3,946,680	0.52	<b>Total - Switzerland</b>					
<b>Total - Mexico</b>										<b>8,782,951</b>	<b>1.16</b>
				<b>6,505,920</b>	<b>0.86</b>	<b>Spain</b>					
<b>Netherlands</b>						3,000,000	EUR	Abertis	1.000% 27.02.27	2,717,851	0.36
2,000,000	EUR	ABN Amro Bank	4.375% 31.12.99	1,824,550	0.24	3,000,000	EUR	Banco de Sabadell	2.000% 17.01.30	2,670,007	0.35
2,000,000	EUR	American Medical Systems Europe	1.375% 08.03.28	1,840,599	0.24	1,500,000	EUR	Banco de Sabadell	2.625% 24.03.26	1,420,133	0.19
4,000,000	EUR	American Medical Systems Europe	1.625% 08.03.31	3,518,500	0.46	3,000,000	EUR	Caixabank	1.250% 18.06.31	2,596,250	0.34
3,000,000	EUR	Rabobank	4.625% 31.12.99	2,814,715	0.37	1,400,000	EUR	Caixabank	6.750% 31.12.99	1,360,765	0.18
2,000,000	EUR	Samvardhana Motherson Automotive Systems Group	1.800% 06.07.24	1,868,915	0.25	2,000,000	GBP	Abertis	3.375% 27.11.26	2,128,038	0.28
3,500,000	GBP	ABN Amro Bank	1.375% 16.01.25	3,796,396	0.50	2,700,000	GBP	Caixabank	1.500% 03.12.26	2,747,403	0.36
2,800,000	USD	Embarer Netherlands	6.950% 17.01.28	2,803,332	0.37	3,000,000	GBP	Caixabank	3.500% 06.04.28	3,161,897	0.42
2,000,000	USD	ING Groep	4.017% 28.03.28	1,900,740	0.25	2,000,000	USD	Banco Santander	1.722% 14.09.27	1,728,520	0.23
<b>Total - Netherlands</b>						<b>Total - Spain</b>					
				<b>20,367,747</b>	<b>2.68</b>					<b>20,530,864</b>	<b>2.71</b>
<b>Portugal</b>						<b>United Arab Emirates</b>					
3,000,000	EUR	Energias de Portugal	1.500% 14.03.82	2,483,186	0.33	2,500,000	USD	Emirate of Abu Dhabi	4.600% 02.11.47	2,455,950	0.32
1,000,000	EUR	Energias de Portugal	1.875% 14.03.82	738,878	0.10	<b>Total - United Arab Emirates</b>					
<b>Total - Portugal</b>										<b>2,455,950</b>	<b>0.32</b>
				<b>3,222,064</b>	<b>0.43</b>	<b>United States</b>					
<b>Portugal</b>						3,000,000	EUR	American Tower	0.400% 15.02.27	2,624,425	0.35
3,000,000	EUR	Energias de Portugal	1.500% 14.03.82	2,483,186	0.33	5,000,000	EUR	Bank of America	0.694% 22.03.31	4,056,238	0.54
1,000,000	EUR	Energias de Portugal	1.875% 14.03.82	738,878	0.10	4,000,000	EUR	Chubb INA Holdings	0.875% 15.12.29	3,414,164	0.45
<b>Total - Portugal</b>						2,800,000	EUR	Duke Energy	3.100% 15.06.28	2,746,953	0.36
				<b>3,222,064</b>	<b>0.43</b>	2,000,000	EUR	Fedex	1.300% 05.08.31	1,672,391	0.22
<b>Portugal</b>						3,000,000	EUR	General Motors Financial	0.600% 20.05.27	2,558,723	0.34
3,000,000	EUR	Energias de Portugal	1.500% 14.03.82	2,483,186	0.33	9,000,000	EUR	Goldman Sachs Group	0.875% 09.05.29	7,490,825	0.99
1,000,000	EUR	Energias de Portugal	1.875% 14.03.82	738,878	0.10	<b>Total - United States</b>					
<b>Total - Portugal</b>											
				<b>3,222,064</b>	<b>0.43</b>						

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# Vontobel Fund - Global Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
2,000,000	EUR	Verizon	2.875% 15.01.38	1,821,996	0.24	6,000,000	USD	Eversource Energy	3.375% 01.03.32	5,388,240	0.71
1,500,000	USD	Allstate	FRN 15.08.53	1,385,310	0.18	2,500,000	USD	Eversource Energy	4.600% 01.07.27	2,503,225	0.33
986,000	USD	Amcor Finance	3.625% 28.04.26	940,841	0.12	5,000,000	USD	Exelon	4.050% 15.04.30	4,781,700	0.63
3,000,000	USD	American Electric Power	4.300% 01.12.28	2,908,290	0.38	5,000,000	USD	Fedex	2.400% 15.05.31	4,223,550	0.56
3,000,000	USD	American Tower	1.875% 15.10.30	2,357,460	0.31	2,880,000	USD	Ford Motor Credit	4.687% 09.06.25	2,759,011	0.36
8,000,000	USD	American Water Capital Corporation	4.450% 01.06.32	7,914,400	1.05	5,000,000	USD	GECC	6.750% 15.03.32	5,655,900	0.75
5,000,000	USD	Anheuser-Busch InBev	4.700% 01.02.36	4,824,400	0.64	5,000,000	USD	General Motors Financial	4.300% 06.04.29	4,613,200	0.61
5,000,000	USD	AT&T	1.700% 25.03.26	4,564,300	0.60	1,000,000	USD	Goldman Sachs Group	2.640% 24.02.28	906,230	0.12
6,000,000	USD	AT&T	4.350% 01.03.29	5,846,100	0.77	2,500,000	USD	HCA	3.500% 01.09.30	2,175,050	0.29
2,000,000	USD	AT&T	3.300% 01.02.52	1,444,240	0.19	3,000,000	USD	HCA	5.250% 15.06.49	2,680,920	0.35
2,299,000	USD	AT&T	2.550% 01.12.33	1,833,544	0.24	1,500,000	USD	HCA	5.875% 01.02.29	1,527,405	0.20
2,000,000	USD	AT&T	1.650% 01.02.28	1,718,940	0.23	5,000,000	USD	Home Depot	3.250% 15.04.32	4,618,200	0.61
10,000,000	USD	Bank of America	1.530% 06.12.25	9,326,499	1.23	5,000,000	USD	Home Depot	4.400% 15.03.45	4,704,800	0.62
4,000,000	USD	Bank of America	2.884% 22.10.30	3,479,040	0.46	2,500,000	USD	Interpublic Group	4.750% 30.03.30	2,407,025	0.32
5,000,000	USD	Bank of America	4.571% 27.04.33	4,789,550	0.63	4,000,000	USD	Interpublic Group	5.400% 01.10.48	3,883,360	0.51
5,000,000	USD	Becton Dickinson & Co	3.700% 06.06.27	4,843,200	0.64	2,000,000	USD	JPMorgan Chase & Co	4.250% 01.10.27	1,977,340	0.26
4,000,000	USD	Bemis	2.630% 19.06.30	3,323,680	0.44	5,000,000	USD	JPMorgan Chase & Co	2.580% 22.04.32	4,151,250	0.55
7,000,000	USD	Bond Plains All American Pipeline	3.550% 15.12.29	6,126,470	0.81	5,000,000	USD	JPMorgan Chase & Co	3.960% 29.01.27	4,859,200	0.64
2,000,000	USD	BP Capital Markets America	1.749% 10.08.30	1,654,800	0.22	3,000,000	USD	JPMorgan Chase & Co	4.260% 22.02.48	2,660,850	0.35
4,000,000	USD	CBS	4.200% 19.05.32	3,511,800	0.46	3,000,000	USD	Kellogg	3.400% 15.11.27	2,859,000	0.38
2,000,000	USD	CBS	5.500% 15.05.33	1,944,120	0.26	4,000,000	USD	Kraft Heinz Foods	3.875% 15.05.27	3,860,320	0.51
1,000,000	USD	Citigroup	5.500% 13.09.25	1,025,350	0.14	3,000,000	USD	Lowe's Companies	3.750% 01.04.32	2,771,430	0.37
1,000,000	USD	Citigroup	2.520% 03.11.32	808,240	0.11	5,000,000	USD	Lowe's Companies	3.650% 05.04.29	4,728,750	0.62
2,000,000	USD	Citigroup	2.976% 05.11.30	1,744,380	0.23	5,000,000	USD	Mastercard	2.000% 18.11.31	4,206,300	0.56
8,000,000	USD	Citigroup	4.412% 31.03.31	7,633,120	1.01	5,000,000	USD	Metlife	4.125% 13.08.42	4,489,350	0.59
2,000,000	USD	Citigroup	3.520% 27.10.28	1,856,500	0.25	2,000,000	USD	Microsoft	3.750% 12.02.45	1,829,760	0.24
6,500,000	USD	Comcast	4.600% 15.10.38	6,271,590	0.83	2,250,000	USD	Microsoft	4.500% 06.02.57	2,321,235	0.31
2,000,000	USD	CRH America	3.950% 04.04.28	1,937,812	0.26	2,000,000	USD	Microsoft	4.450% 03.11.45	2,058,320	0.27
8,000,000	USD	Crown Castle International	2.100% 01.04.31	6,356,400	0.84	4,400,000	USD	Morgan Stanley	3.700% 23.10.24	4,370,916	0.58
4,000,000	USD	CVS Health	3.250% 15.08.29	3,660,160	0.48	3,000,000	USD	Morgan Stanley	3.591% 22.07.28	2,831,730	0.37
3,000,000	USD	CVS Health	3.750% 01.04.30	2,808,060	0.37	2,000,000	USD	Morgan Stanley	3.622% 01.04.31	1,834,600	0.24
1,000,000	USD	CVS Health	3.875% 20.07.25	992,060	0.13	2,700,000	USD	Morgan Stanley	1.928% 28.04.32	2,134,107	0.28
3,000,000	USD	CVS Health	1.300% 21.08.27	2,598,840	0.34	2,000,000	USD	Morgan Stanley	2.475% 21.01.28	1,815,960	0.24
4,000,000	USD	Discovery Communications	3.950% 20.03.28	3,676,640	0.49	4,000,000	USD	MPLX	4.000% 15.03.28	3,821,680	0.50
3,500,000	USD	Dominion Energy	3.375% 01.04.30	3,187,590	0.42	4,000,000	USD	MPLX	4.500% 15.04.38	3,530,240	0.47
5,500,000	USD	Duke Energy	2.550% 15.06.31	4,579,740	0.60	5,000,000	USD	Omnicom Group	2.600% 01.08.31	4,169,600	0.55
						5,000,000	USD	Omnicom Group	2.450% 30.04.30	4,203,800	0.56
						3,000,000	USD	PayPal Holdings	3.900% 01.06.27	2,961,300	0.39

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3,000,000	USD	PayPal Holdings	5.050%	01.06.52	2,932,380	0.39	2,200,000	USD	HSBC Holdings	4.000%	31.12.99	1,876,644	0.25
6,000,000	USD	Public Service Enterprise Group	2.450%	15.11.31	4,983,240	0.66	3,200,000	USD	HSBC Holdings	1.645%	18.04.26	2,920,192	0.39
2,000,000	USD	Sabine Pass Liquefaction	5.750%	15.05.24	2,028,720	0.27	2,700,000	USD	HSBC Holdings	2.633%	07.11.25	2,565,135	0.34
1,000,000	USD	T - Mobile USA	2.250%	15.02.26	917,540	0.12	3,000,000	USD	HSBC Holdings	5.210%	11.08.28	2,942,970	0.39
1,000,000	USD	T - Mobile USA	2.625%	15.04.26	926,290	0.12	4,050,000	USD	Legal General Group EMTN	FRN	21.03.47	3,921,818	0.52
2,000,000	USD	T - Mobile USA	3.000%	15.02.41	1,460,000	0.19	3,750,000	USD	Lloyds Banking Group	1.627%	11.05.27	3,324,450	0.44
2,000,000	USD	T - Mobile USA	3.500%	15.04.25	1,951,240	0.26	1,500,000	USD	Lloyds Banking Group	3.511%	18.03.26	1,446,990	0.19
2,000,000	USD	T - Mobile USA	4.500%	15.04.50	1,746,540	0.23	2,500,000	USD	Royal Bank of Scotland Group	4.519%	25.06.24	2,488,875	0.33
2,000,000	USD	T - Mobile USA	2.050%	15.02.28	1,737,680	0.23	2,500,000	USD	Royal Bank of Scotland Group	3.754%	01.11.29	2,375,150	0.31
1,000,000	USD	Targa Resources	5.200%	01.07.27	997,790	0.13	3,000,000	USD	Standard Chartered	3.885%	15.03.24	2,984,940	0.39
5,000,000	USD	Valero Energy	2.800%	01.12.31	4,211,250	0.56	2,000,000	USD	Standard Chartered	3.516%	12.02.30	1,890,280	0.25
3,600,000	USD	Valero Energy	2.150%	15.09.27	3,207,564	0.42	5,000,000	USD	Vodafone Group	5.000%	30.05.38	4,774,150	0.63
1,500,000	USD	Verizon Communications	4.125%	16.03.27	1,489,275	0.20	<b>Total - United Kingdom</b>				<b>53,783,400</b>	<b>7.11</b>	
5,000,000	USD	Verizon Communications	2.650%	20.11.40	3,600,000	0.48	<b>Total - Bonds</b>				<b>551,957,860</b>	<b>72.90</b>	
1,500,000	USD	Verizon Communications	4.272%	15.01.36	1,391,040	0.18	<b>Total - Transferable securities admitted to an official exchange</b>				<b>551,957,860</b>	<b>72.90</b>	
927,000	USD	Verizon Communications	4.329%	21.09.28	912,530	0.12	<b>Transferable securities and money market instruments dealt in on another regulated market</b>						
3,000,000	USD	Virginia Electric & Power Co.	2.300%	15.11.31	2,550,420	0.34	<b>Bonds</b>						
1,000,000	USD	Vmware	2.200%	15.08.31	779,990	0.10	<b>Bermuda Islands</b>						
2,000,000	USD	Vmware	1.800%	15.08.28	1,663,760	0.22	2,000,000	USD	Holcim Capital	6.500%	12.09.43	2,154,460	0.28
1,200,000	USD	Vmware	1.400%	15.08.26	1,057,104	0.14	<b>Total - Bermuda Islands</b>				<b>2,154,460</b>	<b>0.28</b>	
5,000,000	USD	Walgreens Boots Alliance	3.200%	15.04.30	4,452,450	0.59	<b>Brazil</b>						
1,000,000	USD	Williams Companies	4.650%	15.08.32	961,370	0.13	2,000,000	USD	Prumo Participacoes e Investimentos	7.500%	31.12.31	1,569,632	0.21
5,000,000	USD	Williams Companies	2.600%	15.03.31	4,159,750	0.55	<b>Total - Brazil</b>				<b>1,569,632</b>	<b>0.21</b>	
<b>Total - United States</b>				<b>327,651,958</b>	<b>43.28</b>	<b>Chile</b>							
<b>United Kingdom</b>						3,500,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	2,499,385	0.33	
1,300,000	EUR	Amcor Finance UK	1.125%	23.06.27	1,149,042	0.15	<b>Total - Chile</b>				<b>2,499,385</b>	<b>0.33</b>	
5,500,000	EUR	Barclays	0.877%	28.01.28	4,787,720	0.63							
3,000,000	EUR	BP Capital Markets	3.250%	31.12.99	2,776,675	0.37							
3,000,000	EUR	Vodafone Group	2.200%	25.08.26	2,972,124	0.39							
2,100,000	GBP	NatWest Group	5.125%	31.12.99	2,083,526	0.28							
4,000,000	GBP	Tesco Corporate Treasury Services	2.750%	27.04.30	3,937,809	0.52							
3,000,000	USD	Anglo American Capital	2.250%	17.03.28	2,564,910	0.34							

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<b>Ireland</b>						5,000,000	USD	American Transmission Systems	2.650%	15.01.32	4,205,500	0.56	
2,500,000	EUR	DXC Capital	0.950%	15.09.31	1,809,990	0.24	1,250,000	USD	Baltimore Gas & Electric	4.550%	01.06.52	1,187,525	0.16
1,500,000	USD	Aercap Ireland	1.750%	29.10.24	1,389,616	0.18	7,000,000	USD	Baxter International	2.539%	01.02.32	5,785,850	0.76
<b>Total - Ireland</b>					<b>3,199,606</b>	<b>0.42</b>	2,000,000	USD	Baxter International	1.322%	29.11.24	1,882,960	0.25
<b>Italy</b>						3,000,000	USD	Berkshire	4.600%	01.05.53	2,862,750	0.38	
2,000,000	USD	Unicredit	2.569%	22.09.26	1,751,836	0.23	3,000,000	USD	Broadcom	4.000%	15.04.29	2,777,490	0.37
<b>Total - Italy</b>					<b>1,751,836</b>	<b>0.23</b>	2,000,000	USD	Broadcom	2.450%	15.02.31	1,597,540	0.21
<b>Cayman Islands</b>						3,000,000	USD	Burlington	4.450%	15.01.53	2,886,930	0.38	
2,500,000	USD	Avolon Holdings Funding	3.250%	15.02.27	2,171,250	0.29	4,000,000	USD	Cheniere Corpus	5.875%	31.03.25	4,080,520	0.54
2,500,000	USD	Avolon Holdings Funding 144A	5.250%	15.05.24	2,452,550	0.32	4,000,000	USD	Cheniere Corpus	3.700%	15.11.29	3,658,720	0.48
<b>Total - Cayman Islands</b>					<b>4,623,800</b>	<b>0.61</b>	7,000,000	USD	CNP Assurances	4.400%	01.07.32	6,945,470	0.92
<b>Canada</b>						7,000,000	USD	Constellation Brands	2.250%	01.08.31	5,693,240	0.75	
3,000,000	USD	TransCanada	5.500%	15.09.79	2,769,150	0.37	1,000,000	USD	CRH America 144A	3.400%	09.05.27	949,980	0.13
<b>Total - Canada</b>					<b>2,769,150</b>	<b>0.37</b>	7,000,000	USD	Dell International	8.100%	15.07.36	8,139,809	1.07
<b>Netherlands</b>						3,000,000	USD	EPR Properties	3.600%	15.11.31	2,343,930	0.31	
3,000,000	USD	Enel Finance International	1.375%	12.07.26	2,623,920	0.35	2,000,000	USD	EQM Midstream Partners	4.500%	15.01.29	1,725,340	0.23
2,900,000	USD	Enel Finance International	1.875%	12.07.28	2,394,762	0.32	2,000,000	USD	Exelon	2.750%	15.03.27	1,869,060	0.25
<b>Total - Netherlands</b>					<b>5,018,682</b>	<b>0.67</b>	5,000,000	USD	GE Capital Funding	4.400%	15.05.30	4,689,550	0.62
<b>Spain</b>						3,000,000	USD	HCA	3.625%	15.03.32	2,590,140	0.34	
2,600,000	USD	Banco Santander	4.175%	24.03.28	2,449,122	0.32	2,000,000	USD	Magallanes	3.428%	15.03.24	1,955,080	0.26
2,000,000	USD	Banco Santander	5.147%	18.08.25	1,992,140	0.26	3,000,000	USD	MetLife Global Funding	4.300%	25.08.29	2,920,800	0.39
2,800,000	USD	Banco Santander	5.294%	18.08.27	2,759,064	0.36	1,600,000	USD	Mid-Atlantic Interstate Transmission 144A	4.100%	15.05.28	1,544,576	0.20
<b>Total - Spain</b>					<b>7,200,326</b>	<b>0.94</b>	5,248,000	USD	Schlumberger	3.900%	17.05.28	5,004,808	0.66
<b>United States</b>						2,900,000	USD	Stellantis	2.691%	15.09.31	2,294,683	0.30	
1,434,000	USD	Aep Tr	3.800%	15.06.49	1,208,174	0.16	488,000	USD	T - Mobile USA	2.400%	15.03.29	419,485	0.06
5,500,000	USD	Alcon Finance 144A	2.750%	23.09.26	5,076,445	0.67	4,000,000	USD	Targa Resources	4.200%	01.02.33	3,585,600	0.47
400,000	USD	Amcor Finance 144A	4.500%	15.05.28	387,257	0.05	5,500,000	USD	Viatis	2.300%	22.06.27	4,731,375	0.62
500,000	USD	American Transmission Systems	2.650%	15.01.32	422,332	0.06	<b>Total - United States</b>					<b>95,422,919</b>	<b>12.61</b>

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>United Kingdom</b>					
5,000,000	EUR	HSBC Holdings	3.019% 15.06.27	4,882,247	0.64
4,000,000	USD	WEIR Group	2.200% 13.05.26	3,488,024	0.46
<b>Total - United Kingdom</b>				<b>8,370,271</b>	<b>1.10</b>
<b>Total - Bonds</b>				<b>134,580,067</b>	<b>17.77</b>
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>134,580,067</b>	<b>17.77</b>
<b>Total - Investment in securities</b>				<b>686,537,927</b>	<b>90.67</b>

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

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# Vontobel Fund - Emerging Markets Blend

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

	Notes	Cost	USD
<b>Statement of Net Assets</b>			
as at August 31, 2022		107,048,226	
	<b>Assets</b>		
	2.b Investments in securities at market value		84,238,966
	Cash at banks		4,342,152
	Receivable from foreign currencies		14,609,117
	Receivable from subscriptions		1,870
	2.d Interests and dividends receivable		2,254,346
	Receivable for investments sold		1,126,097
	9.a Unrealised gain on forward foreign exchange contracts		173,253
	9.b Unrealised gain on futures		672,115
	9.c Unrealised gain on swaps		205,891
	2.j Other assets		1,058
	<b>Total Assets</b>		<b>107,624,865</b>
	<b>Liabilities</b>		
	Bank overdraft		2,212,565
	Payable for investment purchased		1,415,701
	Payable on foreign currencies		14,531,020
	Interests and dividends payable		65
	9.c Payable interests on swaps		1,800
	5 Service Fee payable		9,656
	4 Subscription tax payable		1,584
	3.a Management Fee payable		32,628
	2.j Other liabilities		218
	<b>Total Liabilities</b>		<b>18,205,237</b>
	<b>Net assets at the end of the financial year</b>		<b>89,419,628</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		118,963,933
	Net investment income		7,257,373
	Change in unrealised appreciation/depreciation on:		
	Investments		-22,838,412
	Futures		721,260
	Forward foreign exchange contracts		-493,916
	Swaps		205,891
	2.c Net realised gain/loss on investments		-8,633,344
	2.f Net realised gain/loss on forward foreign exchange contracts		-772,256
	2.l Net realised gain/loss on currency exchange		-75,613
	2.e Net realised gain/loss on futures		-290,490
	2.h Net realised gain/loss on swaps		574,196
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-24,345,311</b>
	Subscriptions of shares		9,286,638
	Redemptions of shares		-14,485,632
	<b>Net assets at the end of the financial year</b>		<b>89,419,628</b>



# Vontobel Fund - Emerging Markets Blend

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

	Notes	USD
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	6,797
2.d	Net interest on bonds	7,957,476
	Other income	4,938
	<b>Total Income</b>	<b>7,969,211</b>
	<b>Expenses</b>	
3.a	Management Fee	453,795
	Audit fees, printing and publishing expenses	5,424
4	Subscription tax	10,550
	Bank interest	31,067
2.d	Net interests on swaps	11,872
5	Service Fee	150,175
8	Other expenses	48,955
	<b>Total Expenses</b>	<b>711,838</b>
	<b>Net investment income</b>	<b>7,257,373</b>

# Vontobel Fund - Emerging Markets Blend

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Bahamas</b>							
<b>Shares</b>						<b>Bahamas</b>							
<b>Bermuda Islands</b>						<b>Bahamas</b>							
852,885	GBP	Petra Diamonds		977,531	1.09	650,000	USD	Bahamas	5.750%	16.01.24	545,675	0.61	
<b>Total - Bermuda Islands</b>				<b>977,531</b>	<b>1.09</b>	1,937,000	USD	Bahamas	6.000%	21.11.28	1,271,892	1.42	
<b>Total - Shares</b>						<b>Total - Bahamas</b>							
				<b>977,531</b>	<b>1.09</b>					<b>3,315,695</b>	<b>3.71</b>		
<b>Bonds</b>						<b>Benin</b>							
<b>Egypt</b>						<b>Benin</b>							
500,000	EUR	Egypt	6.375%	11.04.31	338,513	0.38	300,000	EUR	Benin	4.950%	22.01.35	220,602	0.25
900,000	USD	Egypt	8.875%	29.05.50	583,137	0.65	<b>Total - Benin</b>				<b>220,602</b>	<b>0.25</b>	
<b>Total - Egypt</b>				<b>921,650</b>	<b>1.03</b>	<b>Venezuela, Bolivarian Republic Of</b>							
<b>Angola</b>						<b>Venezuela, Bolivarian Republic Of</b>							
350,000	USD	Angola	8.750%	14.04.32	287,501	0.32	1,015,000	USD	Petroleos de Venezuela	6.000%	16.05.24	33,586	0.04
<b>Total - Angola</b>				<b>287,501</b>	<b>0.32</b>	150,000	USD	Petroleos de Venezuela	6.000%	15.11.26	5,196	0.01	
<b>Argentina</b>						<b>Total - Venezuela, Bolivarian Republic Of</b>							
200,000	EUR	Argentina	0.875%	09.07.46	42,209	0.05					<b>38,782</b>	<b>0.05</b>	
3,900,000	EUR	Argentina	0.125%	09.07.30	880,723	0.98	<b>Virgin Islands, British</b>						
15,000,000	EUR	Argentina	FRN	15.12.35	136,503	0.15	<b>Virgin Islands, British</b>						
600,000	USD	Argentina	1.500%	09.07.46	137,976	0.15	600,000	EUR	Huarong	1.625%	05.12.22	571,263	0.64
45,000,000	USD	Argentina	FRN	15.12.35	270,900	0.30	500,000	USD	Sino-Ocean Group Holding	3.250%	05.05.26	209,845	0.23
1,813,428	USD	Compania Latinoamericana de Infraestructura	0.000%	25.07.27	780,300	0.87	890,000	USD	Sino-Ocean Group Holding	6.000%	30.07.24	427,307	0.48
1,342,619	USD	Province of Buenos Aires	3.500%	01.09.37	387,695	0.43	250,000	USD	Sino-Ocean Group Holding	2.700%	13.01.25	114,933	0.13
<b>Total - Argentina</b>				<b>2,636,306</b>	<b>2.93</b>	<b>Total - Virgin Islands, British</b>							
<b>Ethiopia</b>						<b>Ecuador</b>							
800,000	USD	Ethiopia	6.625%	11.12.24	454,040	0.51	500,000	USD	Ecuador	0.000%	31.07.30	172,925	0.19
<b>Total - Ethiopia</b>				<b>454,040</b>	<b>0.51</b>	2,950,000	USD	Ecuador	2.500%	31.07.35	1,150,264	1.29	
<b>El Salvador</b>						2,500,000	USD	Ecuador	0.500%	31.07.40	868,025	0.97	
<b>El Salvador</b>						<b>Total - Ecuador</b>							
										<b>2,191,214</b>	<b>2.45</b>		
<b>El Salvador</b>						<b>El Salvador</b>							
						500,000	USD	El Salvador	5.875%	30.01.25	256,585	0.29	
						600,000	USD	El Salvador	7.625%	01.02.41	208,476	0.23	
						<b>Total - El Salvador</b>				<b>465,061</b>	<b>0.52</b>		

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# Vontobel Fund - Emerging Markets Blend

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Ivory Coast</b>													
600,000	EUR	Ivory Coast	6.625%	22.03.48	411,875	0.46	1,000,000	USD	Jingrui Holdings	12.000%	26.09.22	166,180	0.19
2,100,000	EUR	Ivory Coast	6.875%	17.10.40	1,527,761	1.71	750,000	USD	Kaisa Group	9.375%	30.06.24	86,588	0.10
<b>Total - Ivory Coast</b>						<b>1,939,636 2.17</b>							
<b>Ghana</b>													
2,000,000	USD	Ghana	8.125%	26.03.32	769,880	0.86	700,000	USD	Mongolian Mining Corporation	9.250%	15.04.24	451,885	0.51
300,000	USD	Ghana	8.625%	07.04.34	110,883	0.12	1,400,000	USD	Poinsettia Finance	6.625%	17.06.31	1,188,713	1.33
<b>Total - Ghana</b>						<b>880,763 0.98</b>							
<b>Greece</b>													
1,050,000	CHF	Black Sea trade	0.450%	13.06.23	1,001,317	1.12	1,000,000	USD	Zhenro Properties Group	7.100%	10.09.24	42,279	0.05
800,000	USD	Black Sea trade	3.500%	25.06.24	741,060	0.83	<b>Total - Cayman Islands</b>					<b>2,866,893 3.22</b>	
<b>Total - Greece</b>						<b>1,742,377 1.95</b>							
<b>India</b>													
500,000	USD	Indiabulls	4.500%	04.03.26	365,990	0.41	<b>Total - Cameroon</b>					<b>360,822 0.40</b>	
<b>Total - India</b>						<b>365,990 0.41</b>							
<b>Indonesia</b>													
300,000	EUR	Indonesia	1.100%	12.03.33	224,197	0.25	<b>Total - Kazakhstan</b>					<b>1,697,178 1.90</b>	
500,000	USD	Sri Rejeki Isman	7.250%	16.01.25	57,810	0.06	<b>Total - Kenya</b>					<b>1,161,764 1.29</b>	
<b>Total - Indonesia</b>						<b>282,007 0.31</b>							
<b>Ireland</b>													
1,075,000	USD	Aragvi Holding	8.450%	29.04.26	765,669	0.86	<b>Total - Colombia</b>					<b>816,445 0.92</b>	
3,800,000	USD	Avenir II	6.927%	19.02.27	2,236,118	2.50	<b>Total - Congo</b>					<b>408,011 0.46</b>	
3,200,000	USD	Saderea Limited	12.500%	30.11.26	1,235,776	1.38							
1,000,000	USD	STEAS Funding	7.230%	17.03.26	972,500	1.09							
<b>Total - Ireland</b>						<b>5,210,063 5.83</b>							
<b>Cayman Islands</b>													
800,000	USD	Maldives	9.875%	08.04.26	659,640	0.74							
500,000	USD	CFLD Cayman Investment	8.750%	28.09.22	53,480	0.06							
1,000,000	USD	CFLD Cayman Investment	8.050%	13.01.25	109,941	0.12							
1,250,000	USD	China Evergrande Group	10.000%	11.04.23	93,554	0.10							
200,000	USD	China Evergrande Group	12.000%	22.01.24	14,633	0.02							

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# Vontobel Fund - Emerging Markets Blend

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Lebanon</b>						<b>Pakistan</b>							
800,000	USD	Lebanon	7.000%	22.04.31	59,800	0.07	3,100,000	USD	Pakistan	7.500%	04.06.31	1,546,001	1.73
2,000,000	USD	Lebanon	8.250%	17.05.34	148,180	0.17	750,000	USD	Pakistan	8.875%	08.04.51	404,693	0.45
1,500,000	USD	Lebanon	6.400%	26.05.23	110,280	0.12	<b>Total - Pakistan</b>					<b>1,950,694</b>	<b>2.18</b>
300,000	USD	Lebanon	6.650%	26.02.30	22,206	0.02							
<b>Total - Lebanon</b>					<b>340,466</b>	<b>0.38</b>	<b>Papua New Guinea</b>						
<b>Luxembourg</b>						<b>Peru</b>							
7,067,000	BRL	Swiss Insured Brazil Power Finance Sarl	9.850%	16.07.32	1,109,004	1.24	2,821,000	USD	Papua New Guinea	8.375%	04.10.28	2,333,870	2.61
1,600,000	EUR	Metalcorp	8.500%	28.06.26	1,341,935	1.50	<b>Total - Papua New Guinea</b>					<b>2,333,870</b>	<b>2.61</b>
1,000,000	EUR	Mogo Finance	9.500%	18.10.26	890,436	1.00							
1,500,000	USD	Andrade Gutierrez International	9.500%	30.12.24	855,000	0.96	<b>Romania</b>						
<b>Total - Luxembourg</b>					<b>4,196,375</b>	<b>4.70</b>	1,500,000	EUR	Romania	2.875%	13.04.42	881,209	0.99
<b>Mexico</b>						<b>Sweden</b>							
1,000,000	EUR	Mexico	1.450%	25.10.33	722,488	0.81	2,135,000	EUR	East Renewable	13.500%	01.01.25	916,705	1.03
140,000	EUR	Pemex	4.750%	26.02.29	112,140	0.13	<b>Total - Sweden</b>					<b>916,705</b>	<b>1.03</b>
92,000,000	MXN	Trust 2400	9.500%	18.12.34	2,988,424	3.34	<b>Seychelles</b>						
400,000	USD	Mexico	4.875%	19.05.33	384,016	0.43	1,100,000	USD	Seychelles	8.000%	01.01.26	384,376	0.43
2,000,000	USD	Credito Real	8.000%	21.01.28	33,540	0.04	<b>Total - Seychelles</b>					<b>384,376</b>	<b>0.43</b>
1,100,000	USD	Pemex	6.750%	21.09.47	695,134	0.78	<b>Sri Lanka</b>						
810,000	USD	Pemex	7.690%	23.01.50	558,333	0.62	214,000	USD	SriLankan Airlines	7.000%	25.06.24	127,531	0.14
<b>Total - Mexico</b>					<b>5,494,075</b>	<b>6.15</b>	<b>Total - Sri Lanka</b>					<b>127,531</b>	<b>0.14</b>
<b>Montenegro</b>						<b>Tajikistan</b>							
200,000	EUR	Montenegro	2.875%	16.12.27	154,171	0.17	3,800,000	USD	Tajikistan	7.125%	14.09.27	2,479,119	2.77
150,000	EUR	Montenegro	2.550%	03.10.29	104,554	0.12	<b>Total - Tajikistan</b>					<b>2,479,119</b>	<b>2.77</b>
<b>Total - Montenegro</b>					<b>258,725</b>	<b>0.29</b>	<b>Nigeria</b>						
500,000	USD	Nigeria	8.250%	28.09.51	318,045	0.36	400,000	USD	Nigeria	8.375%	24.03.29	317,612	0.36
<b>Total - Nigeria</b>					<b>635,657</b>	<b>0.72</b>							

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# Vontobel Fund - Emerging Markets Blend

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Togo</b>						<b>United Arab Emirates</b>							
300,000	USD	Banque Ouest-Africaine de Developpement	5.000%	27.07.27	283,665	0.32	1,200,000	USD	Government of the Emirate of Sharjah	4.000%	28.07.50	763,536	0.85
2,000,000	USD	Banque Ouest-Africaine de Developpement	4.700%	22.10.31	1,720,420	1.92	800,000	USD	Government of the Emirate of Sharjah	4.375%	10.03.51	524,208	0.59
<b>Total - Togo</b>					<b>2,004,085</b>	<b>2.24</b>	<b>Total - United Arab Emirates</b>					<b>1,287,744</b>	<b>1.44</b>
<b>Turkey</b>						<b>United Kingdom</b>							
500,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	377,105	0.42	1,539,037	USD	DTEK Finance	5.000%	31.12.27	338,665	0.38
600,000	USD	Istanbul Metropolitan Municipality	6.375%	09.12.25	487,356	0.55	<b>Total - United Kingdom</b>					<b>338,665</b>	<b>0.38</b>
750,000	USD	Ülker Bisküvi Sanayi	6.950%	30.10.25	536,655	0.60	<b>Total - Bonds</b>					<b>59,680,652</b>	<b>66.76</b>
<b>Total - Turkey</b>					<b>1,401,116</b>	<b>1.57</b>	<b>Total - Transferable securities admitted to an official exchange</b>					<b>60,658,183</b>	<b>67.85</b>
<b>Tunisia</b>						<b>Transferable securities and money market instruments dealt in on another regulated market</b>							
1,200,000	EUR	Tunisia	5.625%	17.02.24	796,999	0.89	<b>Bonds</b>						
1,500,000	EUR	Banque Centrale de Tunisie	6.375%	15.07.26	895,025	1.00	<b>Argentina</b>						
<b>Total - Tunisia</b>					<b>1,692,024</b>	<b>1.89</b>	900,000	USD	Generacion	15.000%	05.05.23	480,340	0.54
<b>Ukraine</b>						<b>Bahamas</b>							
2,068,000	USD	Ukraine	FRN	31.05.40	656,549	0.73	200,000	USD	Bahamas	9.000%	16.06.29	149,826	0.17
<b>Total - Ukraine</b>					<b>656,549</b>	<b>0.73</b>	<b>Total - Bahamas</b>					<b>149,826</b>	<b>0.17</b>
<b>Hungary</b>						<b>Belarus</b>							
500,000	USD	Hungary	5.500%	16.06.34	466,485	0.52	350,000	USD	Development Bank of the Republic of Belarus	6.750%	02.05.24	40,005	0.04
<b>Total - Hungary</b>					<b>466,485</b>	<b>0.52</b>	<b>Total - Belarus</b>					<b>40,005</b>	<b>0.04</b>
<b>Uzbekistan</b>						<b>Bermuda Islands</b>							
1,350,000	USD	Uzbekneftegaz JSC	4.750%	16.11.28	995,976	1.11	200,000	USD	Tengizchevroil Finance	2.625%	15.08.25	173,662	0.19
<b>Total - Uzbekistan</b>					<b>995,976</b>	<b>1.11</b>	500,000	USD	Tengizchevroil Finance	4.000%	15.08.26	432,655	0.48
							<b>Total - Bermuda Islands</b>					<b>606,317</b>	<b>0.67</b>

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# Vontobel Fund - Emerging Markets Blend

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Venezuela, Bolivarian Republic Of</b>						<b>India</b>							
3,000,000	USD	Petroleos de Venezuela	6.000%	28.10.22	121,800	0.14	2,000,000	USD	Indiabulls	4.500%	28.09.26	1,405,240	1.57
<b>Total - Venezuela, Bolivarian Republic Of</b>					<b>121,800</b>	<b>0.14</b>	<b>Total - India</b>					<b>1,405,240</b>	<b>1.57</b>
<b>Brazil</b>						<b>Cayman Islands</b>							
16,500,000	BRL	Rio Smart Lighting	12.250%	20.09.32	3,221,374	3.61	500,000	USD	CFLD Cayman Investment	6.920%	16.06.22	53,820	0.06
600,000	USD	MC Brazil Downstream	7.250%	30.06.31	503,976	0.56	1,500,000	USD	China Aoyuan	6.200%	24.03.26	105,300	0.12
<b>Total - Brazil</b>					<b>3,725,350</b>	<b>4.17</b>	3,434,432	USD	Odebrecht	0.000%	10.09.58	20,607	0.02
<b>Virgin Islands, British</b>						<b>Canada</b>							
687,497	USD	Risesun Real Estate	9.500%	16.03.23	146,031	0.16	3,142,110	USD	Odebrecht	7.125%	26.06.42	88,419	0.10
1,925,003	USD	Risesun Real Estate	9.500%	17.09.24	383,499	0.43	3,000,000	USD	Peru Payroll Deduction	0.000%	01.11.29	933,957	1.04
3,000,000	USD	Sichuan Languang Development	10.400%	09.03.23	301,080	0.34	1,858,402	USD	Yestar Healthcare Holdings	9.500%	30.12.26	1,207,608	1.35
600,000	USD	Sino-Ocean Group Holding	4.750%	05.08.29	222,630	0.25	500,000	USD	Yuzhou Properties Company	7.700%	20.02.25	37,625	0.04
<b>Total - Virgin Islands, British</b>					<b>1,053,240</b>	<b>1.18</b>	<b>Total - Cayman Islands</b>					<b>2,447,336</b>	<b>2.73</b>
<b>Chile</b>						<b>Colombia</b>							
700,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	499,877	0.56	12,408,092	COP	Autopista Rio Magdalena	1896.13	15.06.36	726,074	0.81
<b>Total - Chile</b>					<b>499,877</b>	<b>0.56</b>	845,000	USD	Fideicomiso PA Costera	6.750%	15.01.34	693,544	0.78
<b>China</b>						<b>Luxembourg</b>							
1,700,000	USD	China Grand Automotive Services	9.125%	30.01.24	1,028,500	1.15	1,000,000	USD	FEL Energy VI	5.750%	01.12.40	718,115	0.80
<b>Total - China</b>					<b>1,028,500</b>	<b>1.15</b>	<b>Total - Luxembourg</b>					<b>718,115</b>	<b>0.80</b>
<b>Costa Rica</b>						<b>Mauritius</b>							
750,000	USD	Autopistas	7.375%	30.12.30	563,076	0.63	300,000	USD	Bayport Management	13.000%	20.05.25	296,363	0.33
<b>Total - Costa Rica</b>					<b>563,076</b>	<b>0.63</b>	<b>Total - Mauritius</b>					<b>296,363</b>	<b>0.33</b>
<b>Grenada</b>													
3,400,000	USD	Grenada	7.000%	12.05.30	1,784,320	2.00							
<b>Total - Grenada</b>					<b>1,784,320</b>	<b>2.00</b>							

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Mexico</b>						<b>Tunisia</b>							
500,000	USD	Unifin Financiera	8.875%	31.12.99	12,745	0.01	400,000,000	JPY	Banque Centrale de Tunisie	3.500%	03.02.33	1,392,535	1.56
<b>Total - Mexico</b>					<b>12,745</b>	<b>0.01</b>	<b>Total - Tunisia</b>					<b>1,392,535</b>	<b>1.56</b>
<b>Mongolia</b>						<b>Total - Bonds</b>							
3,300,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	2,764,541	3.09	<b>Total - Unlisted securities</b>					<b>1,395,747</b>	<b>1.56</b>
<b>Total - Mongolia</b>					<b>2,764,541</b>	<b>3.09</b>	<b>Total - Investment in securities</b>					<b>84,238,966</b>	<b>94.21</b>
<b>Panama</b>						<b>Spain</b>							
1,000,000	USD	Panama	3.362%	30.06.31	870,960	0.97	800,000	USD	EnfraGen Energia	5.375%	30.12.30	560,000	0.63
<b>Total - Panama</b>					<b>870,960</b>	<b>0.97</b>	<b>Total - Spain</b>					<b>560,000</b>	<b>0.63</b>
<b>Tunisia</b>						<b>Uruguay</b>							
20,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	69,224	0.08	20,000,000	UYU	Uruguay	3.875%	02.07.40	597,808	0.67
100,000,000	JPY	Banque Centrale de Tunisie	3.280%	09.08.27	332,636	0.37	<b>Total - Uruguay</b>					<b>597,808</b>	<b>0.67</b>
<b>Total - Tunisia</b>					<b>401,860</b>	<b>0.45</b>	<b>Total - Bonds</b>					<b>22,185,036</b>	<b>24.80</b>
<b>Uruguay</b>						<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>							
					<b>22,185,036</b>	<b>24.80</b>							
<b>Unlisted securities</b>						<b>Bonds</b>							
<b>Cayman Islands</b>						<b>Cayman Islands</b>							
116,093	USD	Odebrecht	5.250%	27.12.33	3,212	0.00	<b>Total - Cayman Islands</b>					<b>3,212</b>	<b>0.00</b>
					<b>3,212</b>	<b>0.00</b>							

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

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# Vontobel Fund - Emerging Markets Corporate Bond

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

	Notes	Cost	USD
<b>Statement of Net Assets</b>			
as at August 31, 2022		2,330,119,770	
	<b>Assets</b>		
	2.b Investments in securities at market value		1,720,298,219
	Cash at banks		152,490,568
	Receivable from foreign currencies		162,024,088
	Receivable from subscriptions		2,436,988
	2.d Interests and dividends receivable		45,273,762
	Receivable for investments sold		8,797,450
	9.a Unrealised gain on forward foreign exchange contracts		3,890,610
	9.b Unrealised gain on futures		1,852,841
	<b>Total Assets</b>		<b>2,097,064,526</b>
	<b>Liabilities</b>		
	Bank overdraft		3,668,077
	Payable for redemptions		1,481,501
	Payable for investment purchased		1,755,500
	Payable on foreign currencies		161,122,815
	Interests and dividends payable		43
	Audit fees, printing and publishing expenses		37,937
	5 Service Fee payable		326,366
	4 Subscription tax payable		61,504
	3.a Management Fee payable		1,093,069
	2.j Other liabilities		355,657
	<b>Total Liabilities</b>		<b>169,902,469</b>
	<b>Net assets at the end of the financial year</b>		<b>1,927,162,057</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		2,166,885,225
	Net investment income		129,770,936
	Change in unrealised appreciation/depreciation on:		
	Investments		-671,981,023
	Futures		2,173,268
	Forward foreign exchange contracts		2,716,312
	2.c Net realised gain/loss on investments		-70,343,705
	2.f Net realised gain/loss on forward foreign exchange contracts		-80,212,525
	2.l Net realised gain/loss on currency exchange		-4,419,895
	2.e Net realised gain/loss on futures		30,665,221
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-661,631,411</b>
	Subscriptions of shares		1,205,836,731
	Redemptions of shares		-774,103,718
	11 Dividend distribution		-9,824,770
	<b>Net assets at the end of the financial year</b>		<b>1,927,162,057</b>



# Vontobel Fund - Emerging Markets Corporate Bond

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

	Notes	USD
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	677,906
2.d	Net interest on bonds	149,220,401
	Other income	5,389
	<b>Total Income</b>	<b>149,903,696</b>
	<b>Expenses</b>	
3.a	Management Fee	14,550,213
	Audit fees, printing and publishing expenses	61,730
4	Subscription tax	391,573
	Bank interest	128,178
5	Service Fee	4,787,909
8	Other expenses	213,157
	<b>Total Expenses</b>	<b>20,132,760</b>
	<b>Net investment income</b>	<b>129,770,936</b>

# Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Bahamas</b>							
<b>Shares</b>						<b>Bahamas</b>							
<b>Bermuda Islands</b>						<b>Bahamas</b>							
16,480,000	GBP	Petra Diamonds		18,888,486	0.98	17,300,000	USD	Bahamas	6.000%	21.11.28	11,359,699	0.59	
<b>Total - Bermuda Islands</b>						<b>Total - Bahamas</b>							
				<b>18,888,486</b>	<b>0.98</b>	15,650,000	USD	Bahamas	8.950%	15.10.32	10,193,784	0.53	
<b>Total - Shares</b>						<b>Total - Bahamas</b>							
				<b>18,888,486</b>	<b>0.98</b>						<b>21,553,483</b>	<b>1.12</b>	
<b>Bonds</b>						<b>Bahrain</b>							
<b>Egypt</b>						<b>Bahrain</b>							
5,000,000	USD	Egypt	5.875%	16.02.31	3,418,850	0.18	3,700,000	USD	Bahrain	6.000%	19.09.44	2,781,734	0.14
15,100,000	USD	Egypt	8.500%	31.01.47	9,661,735	0.50	<b>Total - Bahrain</b>						
1,400,000	USD	Egypt	8.875%	29.05.50	907,102	0.05					<b>2,781,734</b>	<b>0.14</b>	
22,000,000	USD	Egypt	8.700%	01.03.49	14,014,880	0.73	<b>Benin</b>						
6,500,000	USD	Egypt	7.300%	30.09.33	4,430,140	0.23	<b>Benin</b>						
3,000,000	USD	Egypt	8.150%	20.11.59	1,876,950	0.10	4,000,000	EUR	Benin	4.875%	19.01.32	3,046,977	0.16
<b>Total - Egypt</b>						<b>Total - Benin</b>							
				<b>34,309,657</b>	<b>1.79</b>						<b>3,046,977</b>	<b>0.16</b>	
<b>Angola</b>						<b>Brazil</b>							
<b>Angola</b>						<b>Brazil</b>							
2,500,000	USD	Angola	9.375%	08.05.48	1,916,000	0.10	14,000,000	USD	Brazil	3.875%	12.06.30	12,251,820	0.64
<b>Total - Angola</b>						<b>Total - Brazil</b>							
				<b>1,916,000</b>	<b>0.10</b>	6,900,000	USD	Brazil	4.750%	14.01.50	5,033,343	0.26	
<b>Argentina</b>						<b>Brazil</b>							
<b>Argentina</b>						<b>Brazil</b>							
2,999,935	USD	Argentina	1.500%	09.07.46	689,865	0.04	20,000,000	USD	Brazil	5.000%	27.01.45	15,521,400	0.81
7,000,000	USD	Argentina	0.500%	09.07.30	1,685,390	0.09	23,022,000	USD	Oi	10.000%	05.02.25	10,640,538	0.55
28,605,011	USD	Compania Latinoamericana de Infraestructura	0.000%	25.07.27	12,308,450	0.64	<b>Total - Brazil</b>						
3,500,000	USD	Neuquen	4.625%	27.04.25	2,159,010	0.11					<b>43,447,101</b>	<b>2.26</b>	
7,303,373	USD	Provincia de Entre Rios	5.000%	08.08.28	5,113,749	0.27	<b>Virgin Islands, British</b>						
6,000,000	USD	YPF	4.000%	12.02.26	5,244,360	0.27	<b>Virgin Islands, British</b>						
8,910,000	USD	YPF	6.950%	21.07.27	5,481,521	0.28	24,328,000	USD	Baoxin Auto	FRN	31.12.99	12,086,637	0.63
5,000,000	USD	YPF	8.750%	04.04.24	2,942,065	0.15	8,333,117	USD	Easy Tactic	6.500%	11.07.27	1,440,463	0.07
<b>Total - Argentina</b>						<b>Virgin Islands, British</b>							
				<b>35,624,410</b>	<b>1.85</b>	8,083,570	USD	Easy Tactic	6.500%	11.07.28	951,436	0.05	
<b>Virgin Islands, British</b>						<b>Virgin Islands, British</b>							
<b>Virgin Islands, British</b>						<b>Virgin Islands, British</b>							
7,000,000	USD	Fortune Star	5.950%	19.10.25	3,785,040	0.20	7,000,000	USD	Fortune Star	5.950%	19.10.25	3,785,040	0.20
23,000,000	USD	Greenland Holding Group	5.875%	03.07.24	8,626,150	0.45	20,000,000	USD	Greenland Holding Group	6.750%	26.09.23	810,860	0.04
2,000,000	USD	Greenland Holding Group	6.750%	26.09.23	810,860	0.04	3,000,000	USD	Greenland Holding Group	6.750%	03.03.24	1,155,270	0.06
2,000,000	USD	Greenland Holding Group	6.750%	26.09.23	810,860	0.04	19,023,000	USD	Knight Castle Investments	7.990%	23.01.23	13,532,201	0.70
3,000,000	USD	Greenland Holding Group	6.750%	03.03.24	1,155,270	0.06	5,900,000	USD	NWD Finance	4.800%	31.12.99	4,237,498	0.22
19,023,000	USD	Knight Castle Investments	7.990%	23.01.23	13,532,201	0.70	6,000,000	USD	RKPF Overseas	5.125%	26.07.26	2,399,520	0.12
5,900,000	USD	NWD Finance	4.800%	31.12.99	4,237,498	0.22	9,500,000	USD	RKPF Overseas	6.000%	04.09.25	4,084,810	0.21
6,000,000	USD	RKPF Overseas	5.125%	26.07.26	2,399,520	0.12	6,800,000	USD	Sino-Ocean Group Holding	3.250%	05.05.26	2,853,892	0.15
9,500,000	USD	RKPF Overseas	6.000%	04.09.25	4,084,810	0.21	2,000,000	USD	Sino-Ocean Group Holding	4.750%	14.01.30	746,960	0.04
6,800,000	USD	Sino-Ocean Group Holding	3.250%	05.05.26	2,853,892	0.15	5,000,000	USD	Sino-Ocean Group Holding	2.700%	13.01.25	2,298,650	0.12
2,000,000	USD	Sino-Ocean Group Holding	4.750%	14.01.30	746,960	0.04	<b>Virgin Islands, British</b>						
5,000,000	USD	Sino-Ocean Group Holding	2.700%	13.01.25	2,298,650	0.12	<b>Virgin Islands, British</b>						

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# Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
12,044,000	USD	Sino-Ocean Group Holding	4.900%	31.12.99	3,129,513	0.16	<b>Ghana</b>						
1,000,000	USD	Studio City Finance	5.000%	15.01.29	539,140	0.03	3,000,000	USD	Ghana	7.875%	11.02.35	1,105,890	0.06
26,500,000	USD	Tuspark	6.950%	13.05.24	5,912,601	0.31	30,900,000	USD	Ghana	8.625%	07.04.34	11,420,949	0.59
<b>Total - Virgin Islands, British</b>					<b>68,590,641</b>	<b>3.56</b>	10,500,000	USD	Ghana	8.750%	11.03.61	3,807,195	0.20
<b>Chile</b>							3,000,000	USD	Ghana	8.950%	26.03.51	1,088,730	0.06
20,400,000	USD	Alfa Desarrollo	4.550%	27.09.51	14,822,760	0.77	<b>Total - Ghana</b>					<b>17,422,764</b>	<b>0.91</b>
10,000,000	USD	Empresa Nacional del Petroleo	4.500%	14.09.47	7,401,200	0.38	<b>Hong-Kong</b>						
<b>Total - Chile</b>					<b>22,223,960</b>	<b>1.15</b>	2,500,000	USD	Dalian Wanda Group	8.875%	21.03.23	2,179,575	0.11
<b>Dominican Republic</b>							3,750,000	USD	Gemdale Ever Prosperity Investment	4.950%	12.08.24	2,676,225	0.14
14,000,000	USD	Dominican Republic	4.875%	23.09.32	11,347,000	0.59	1,600,000	USD	Hong Kong Airport	3.250%	12.01.52	1,261,680	0.07
<b>Total - Dominican Republic</b>					<b>11,347,000</b>	<b>0.59</b>	<b>Total - Hong-Kong</b>					<b>6,117,480</b>	<b>0.32</b>
<b>Ecuador</b>							<b>India</b>						
1,200,000	USD	Ecuador	0.000%	31.07.30	415,020	0.02	25,165,000	USD	Future Retail	5.600%	22.01.25	1,857,680	0.10
9,000,000	USD	Ecuador	2.500%	31.07.35	3,509,280	0.18	11,600,000	USD	Reliance Industries	3.750%	12.01.62	8,763,800	0.45
27,500,000	USD	Ecuador	0.500%	31.07.40	9,548,275	0.50	<b>Total - India</b>					<b>10,621,480</b>	<b>0.55</b>
<b>Total - Ecuador</b>					<b>13,472,575</b>	<b>0.70</b>	<b>Indonesia</b>						
<b>El Salvador</b>							3,385,000	USD	Indofood CBP Sukses Makmur	4.745%	09.06.51	2,486,316	0.13
2,000,000	USD	El Salvador	8.250%	10.04.32	769,340	0.04	2,500,000	USD	Pertamina	6.450%	30.05.44	2,607,500	0.14
16,550,000	USD	El Salvador	8.625%	28.02.29	6,258,548	0.32	5,450,000	USD	PT Freeport Indonesia	6.200%	14.04.52	4,852,789	0.25
<b>Total - El Salvador</b>					<b>7,027,888</b>	<b>0.36</b>	16,200,000	USD	PT Freeport Indonesia	5.315%	14.04.32	15,048,342	0.78
<b>Ivory Coast</b>							7,550,000	USD	Sri Rejeki Isman	7.250%	16.01.25	872,931	0.05
7,791,000	EUR	Ivory Coast	6.625%	22.03.48	5,348,201	0.28	<b>Total - Indonesia</b>					<b>25,867,878</b>	<b>1.35</b>
<b>Total - Ivory Coast</b>					<b>5,348,201</b>	<b>0.28</b>	<b>Iraq</b>						
<b>Georgia</b>							8,197,000	USD	Iraq	5.800%	15.01.28	4,719,623	0.24
780,000	USD	TBC Bank	8.894%	31.12.99	725,400	0.04	<b>Total - Iraq</b>					<b>4,719,623</b>	<b>0.24</b>
<b>Total - Georgia</b>					<b>725,400</b>	<b>0.04</b>							

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 Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Ireland</b>						5,000,000	USD	China Evergrande Group	9.500% 29.03.24	366,219	0.02
24,655,000	USD	Aragvi Holding	8.450% 29.04.26	17,560,524	0.91	15,000,000	USD	China Evergrande Group	10.500% 11.04.24	1,132,500	0.06
24,034,000	USD	Saderea Limited	12.500% 30.11.26	9,281,453	0.48	14,000,000	USD	China Evergrande Group	12.000% 22.01.24	1,024,340	0.05
22,000,000	USD	STEAS Funding	7.230% 17.03.26	21,395,000	1.11	40,200,000	USD	China Evergrande Group	8.750% 28.06.25	3,015,804	0.16
<b>Total - Ireland</b>				<b>48,236,977</b>	<b>2.50</b>	1,000,000	USD	China SCE Group Holdings	7.000% 02.05.25	220,290	0.01
<b>Israel</b>						5,000,000	USD	China SCE Group Holdings	7.375% 09.04.24	1,525,700	0.08
2,896,296	USD	Energean Israel Finance	5.375% 30.03.28	2,623,523	0.14	500,000	USD	CIFI Holdings	6.000% 16.07.25	259,250	0.01
<b>Total - Israel</b>				<b>2,623,523</b>	<b>0.14</b>	2,000,000	USD	CIFI Holdings	5.950% 20.10.25	1,024,560	0.05
<b>Jersey</b>						300,000	USD	DAFA Properties Group	13.500% 28.04.23	19,530	0.00
4,500,000	USD	Petrofac	9.750% 15.11.26	3,439,125	0.18	5,330,000	USD	DAFA Properties Group	12.375% 30.07.22	391,702	0.02
<b>Total - Jersey</b>				<b>3,439,125</b>	<b>0.18</b>	6,000,000	USD	Fantasia Holdings Group	9.875% 19.10.23	553,098	0.03
<b>Cayman Islands</b>						6,000,000	USD	Fantasia Holdings Group	6.950% 17.12.21	543,180	0.03
3,100,000	USD	Maldives	9.875% 08.04.26	2,556,105	0.13	4,400,000	USD	Fantasia Holdings Group	11.750% 17.04.22	403,348	0.02
19,960,000	USD	Banco do Brasil	6.250% 31.12.99	17,603,722	0.91	19,500,000	USD	Fantasia Holdings Group	11.875% 01.06.23	1,801,041	0.09
10,000,000	USD	Banco do Brasil	9.000% 31.12.99	10,046,300	0.52	15,000,000	USD	Fantasia Holdings Group	12.250% 18.10.22	1,393,674	0.07
4,000,000	USD	Central China Real Estate	7.250% 24.04.23	2,022,360	0.10	31,500,000	USD	Fantasia Holdings Group	10.875% 09.01.23	2,910,208	0.15
2,000,000	USD	Central China Real Estate	7.250% 16.07.24	730,580	0.04	4,000,000	USD	Fantasia Holdings Group	10.875% 02.03.24	368,107	0.02
10,000,000	USD	Central China Real Estate	7.750% 24.05.24	3,678,100	0.19	4,000,000	USD	Fantasia Holdings Group	15.000% 18.12.21	364,000	0.02
5,000,000	USD	Central China Real Estate	7.650% 27.08.23	2,062,300	0.11	8,000,000	USD	Fantasia Holdings Group	7.950% 05.07.22	746,240	0.04
9,000,000	USD	CFLD Cayman Investment	9.000% 31.07.21	923,220	0.05	20,555,000	USD	Hilong Holding	9.750% 18.11.24	10,642,351	0.55
1,000,000	USD	CFLD Cayman Investment	7.125% 08.04.22	107,970	0.01	7,000,000	USD	Itau Unibanco Holdings	6.125% 31.12.99	6,424,600	0.33
11,397,000	USD	CFLD Cayman Investment	8.600% 08.04.24	1,233,725	0.06	5,500,000	USD	Jingrui Holdings	12.000% 26.09.22	913,990	0.05
2,500,000	USD	CFLD Cayman Investment	8.750% 28.09.22	267,400	0.01	10,500,000	USD	Jingrui Holdings	12.000% 28.01.24	1,178,100	0.06
6,500,000	USD	CFLD Cayman Investment	6.900% 13.01.23	724,110	0.04	16,000,000	USD	Jingrui Holdings	12.500% 26.10.23	1,688,160	0.09
14,900,000	USD	CFLD Cayman Investment	8.050% 13.01.25	1,638,118	0.09	4,000,000	USD	Jingrui Holdings	12.750% 04.09.23	602,960	0.03
1,000,000	USD	China Aoyuan	5.375% 13.09.22	66,190	0.00	7,800,000	USD	Kaisa Group	10.500% 07.09.22	900,354	0.05
3,000,000	USD	China Aoyuan	7.950% 19.02.23	207,600	0.01	2,000,000	USD	Kaisa Group	9.750% 28.09.23	230,296	0.01
3,000,000	USD	China Aoyuan	6.350% 08.02.24	207,406	0.01						
10,300,000	USD	China Aoyuan	5.880% 01.03.27	688,650	0.04						

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# Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
6,000,000	USD	Kaisa Group	10.875% 23.07.23	692,415	0.04	1,424,000	USD	Sunac China	6.500% 09.07.23	213,707	0.01
22,000,000	USD	KWG Group Holdings	5.875% 10.11.24	3,190,000	0.17	30,000,000	USD	Sunac China	6.500% 26.01.26	4,426,500	0.23
3,000,000	USD	KWG Group Holdings	6.000% 14.08.26	412,620	0.02	3,000,000	USD	Sunac China	7.000% 09.07.25	442,590	0.02
9,800,000	USD	KWG Group Holdings	7.400% 05.03.24	1,543,500	0.08	7,000,000	USD	Sunac China	6.800% 20.10.24	1,048,098	0.05
14,600,000	USD	KWG Group Holdings	6.300% 13.02.26	2,009,252	0.10	2,000,000	USD	Sunac China	8.350% 19.04.23	295,538	0.02
1,000,000	USD	KWG Group Holdings	5.200% 21.09.22	296,290	0.02	4,090,000	USD	Sunac China	5.950% 26.04.24	592,927	0.03
15,000,000	USD	KWG Group Holdings	5.950% 10.08.25	2,175,900	0.11	1,150,000	USD	Sunac China	6.650% 03.08.24	170,373	0.01
13,750,000	USD	Logan Group	4.500% 13.01.28	2,199,038	0.11	5,000,000	USD	Times China Holdings	6.750% 08.07.25	788,400	0.04
13,000,000	USD	Logan Group	5.250% 23.02.23	2,322,231	0.12	12,000,000	USD	Times China Holdings	6.200% 22.03.26	1,800,360	0.09
5,000,000	USD	Logan Group	6.500% 16.07.23	908,438	0.05	20,000,000	USD	Yuzhou Properties Company	5.375% 31.12.99	1,450,000	0.08
14,000,000	USD	Logan Group	4.700% 06.07.26	2,206,120	0.11	3,000,000	USD	Yuzhou Properties Company	6.000% 25.10.23	221,550	0.01
5,000,000	USD	Logan Group	6.900% 09.06.24	911,514	0.05	13,000,000	USD	Yuzhou Properties Company	7.375% 13.01.26	977,730	0.05
2,000,000	USD	Modern Land China	11.500% 13.11.22	340,000	0.02	4,000,000	USD	Yuzhou Properties Company	8.500% 26.02.24	305,661	0.02
5,000,000	USD	Modern Land China	11.950% 04.03.24	829,600	0.04	17,500,000	USD	Yuzhou Properties Company	8.375% 30.10.24	1,305,317	0.07
8,919,000	USD	Modern Land China	9.800% 11.04.23	1,471,635	0.08	10,000,000	USD	Yuzhou Properties Company	6.350% 13.01.27	649,500	0.03
14,342,012	USD	Odebrecht Offshore	7.720% 01.12.26	3,387,099	0.18	18,000,000	USD	Zhenro Properties Group	6.700% 04.08.26	772,248	0.04
24,500,000	USD	Poinsettia Finance	6.625% 17.06.31	20,802,477	1.08	20,000,000	USD	Zhenro Properties Group	7.100% 10.09.24	845,573	0.04
13,000,000	USD	Powerlong Real Estate Holdings	6.250% 10.08.24	1,823,770	0.09	29,000,000	USD	Zhenro Properties Group	7.350% 05.02.25	1,275,378	0.07
10,652,000	USD	Powerlong Real Estate Holdings	6.950% 23.07.23	1,652,658	0.09	8,000,000	USD	Zhenro Properties Group	8.300% 15.09.23	353,967	0.02
1,000,000	USD	Redsun Properties Group	9.500% 20.09.23	85,000	0.00	18,000,000	USD	Zhenro Properties Group	6.630% 07.01.26	902,880	0.05
10,000,000	USD	Ronshine China Holdings	8.750% 25.10.22	775,000	0.04	1,800,000	USD	Zhenro Properties Group	9.150% 06.05.23	85,716	0.00
39,000,000	USD	Ronshine China Holdings	7.100% 25.01.25	2,831,790	0.15						
60,000,000	USD	Ronshine China Holdings	7.350% 15.12.23	4,150,800	0.22	<b>Total - Cayman Islands</b>				<b>174,289,119</b>	<b>9.04</b>
10,000,000	USD	Ronshine China Holdings	8.950% 22.01.23	750,000	0.04						
6,200,000	USD	Saudi Aramco	2.694% 17.06.31	5,635,986	0.29	<b>Canada</b>					
1,000,000	USD	Shelf Drilling	8.250% 15.02.25	796,090	0.04	3,400,000	USD	Canacol Energy	5.750% 24.11.28	2,930,834	0.15
11,000,000	USD	Shimano	4.600% 13.07.30	1,403,278	0.07	5,000,000	USD	Frontera Energy	7.875% 21.06.28	4,082,100	0.21
2,000,000	USD	Shimano	6.125% 21.02.24	287,325	0.01	1,800,000	USD	Meglobal	5.875% 18.05.30	1,888,866	0.10
2,408,000	USD	Shimano	5.200% 30.01.25	337,746	0.02	<b>Total - Canada</b>				<b>8,901,800</b>	<b>0.46</b>
8,000,000	USD	Shimano	5.200% 16.01.27	1,089,163	0.06						
20,757,000	USD	Shimano	3.450% 11.01.31	2,640,913	0.14						

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# Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Kenya</b>						<b>Morocco</b>							
13,000,000	USD	Kenya	8.250%	28.02.48	8,888,360	0.46	2,584,000	USD	Morocco	4.000%	15.12.50	1,698,076	0.09
<b>Total - Kenya</b>						<b>Total - Morocco</b>							
					<b>8,888,360</b>	<b>0.46</b>						<b>4,152,196</b>	<b>0.22</b>
<b>Colombia</b>						<b>Mexico</b>							
15,600,000	USD	Colombia	5.000%	15.06.45	10,518,300	0.55	6,000,000	EUR	Credito Real	5.000%	01.02.27	104,255	0.01
6,800,000	USD	Colombia	5.625%	26.02.44	4,958,628	0.26	800,000	EUR	Nemak	2.250%	20.07.28	608,808	0.03
4,400,000	USD	Colombia	5.200%	15.05.49	3,009,072	0.16	1,000,000	GBP	Mexico	5.625%	19.03.14	952,267	0.05
39,705,000	USD	Credivalores	8.875%	07.02.25	19,538,831	1.01	9,600,000	USD	Mexico	3.500%	12.02.34	8,042,016	0.42
10,000,000	USD	Ecopetrol	4.625%	02.11.31	7,838,600	0.41	18,520,000	USD	Mexico	4.400%	12.02.52	14,207,988	0.74
28,800,000	USD	Ecopetrol	5.875%	28.05.45	19,991,232	1.04	14,855,000	USD	Mexico	4.875%	19.05.33	14,261,394	0.74
5,750,000	USD	Ecopetrol	5.875%	02.11.51	3,866,013	0.20	14,500,000	USD	Mexico	5.500%	31.07.47	10,955,620	0.57
					<b>69,720,676</b>	<b>3.63</b>	2,700,000	USD	Mexico	2.659%	24.05.31	2,240,163	0.12
<b>Lebanon</b>						<b>Total - Mexico</b>							
5,400,000	USD	Lebanon	7.000%	22.04.31	403,650	0.02						<b>117,428,233</b>	<b>6.10</b>
6,500,000	USD	Lebanon	8.200%	17.05.33	485,680	0.03	<b>Monaco</b>						
					<b>889,330</b>	<b>0.05</b>	11,147,000	EUR	R-Logitech	8.500%	29.03.23	10,825,635	0.56
<b>Luxembourg</b>						<b>Total - Monaco</b>							
6,500,000	EUR	Lutecredit	11.000%	06.10.26	6,401,759	0.33						<b>10,825,635</b>	<b>0.56</b>
4,850,000	EUR	Lutecredit	13.000%	07.08.23	4,845,754	0.25							
26,100,000	EUR	Metalcorp	8.500%	28.06.26	21,890,309	1.13							
12,500,000	EUR	Mogo Finance	9.500%	18.10.26	11,130,446	0.58							
5,600,000	USD	EIG Pearl Holdings	4.387%	30.11.46	4,536,280	0.24							
36,662,000	USD	Andrade Gutierrez International	9.500%	30.12.24	20,897,340	1.08							
4,000,000	USD	Gol Linhas Aereas	8.000%	30.06.26	2,876,000	0.15							
6,800,000	USD	Guara Norte	5.198%	15.06.34	5,346,270	0.28							
1,800,000	USD	Raizen Fuels Finance	5.300%	20.01.27	1,800,378	0.09							
					<b>79,724,536</b>	<b>4.13</b>							
<b>Malaysia</b>													
4,800,000	USD	GENM Capital	3.882%	19.04.31	3,746,400	0.19							
					<b>3,746,400</b>	<b>0.19</b>							

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# Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Netherlands</b>						<b>Sweden</b>							
8,700,000	USD	Coruripe	10.000%	10.02.27	7,513,581	0.39	8,006,250	EUR	East Renewable **	13.500%	01.01.25	3,437,642	0.18
4,900,000	USD	Pan Brothers	7.625%	31.12.25	2,208,675	0.11	<b>Total - Sweden</b>					<b>3,437,642</b>	<b>0.18</b>
18,900,000	USD	Petrobras Global Finance	6.850%	05.06.15	16,511,040	0.86							
<b>Total - Netherlands</b>					<b>26,233,296</b>	<b>1.36</b>	<b>Singapore</b>						
<b>Nigeria</b>						<b>Sri Lanka</b>							
5,000,000	USD	Nigeria	7.375%	28.09.33	3,351,950	0.17	32,449,528	USD	Eterna Capital	8.000%	11.12.22	25,933,770	1.34
16,500,000	USD	Nigeria	8.250%	28.09.51	10,495,485	0.54	5,970,000	USD	Golden Legacy	6.875%	27.03.24	639,148	0.03
15,500,000	USD	Nigeria	8.375%	24.03.29	12,307,465	0.64	5,835,000	USD	LLPL Capital	6.875%	04.02.39	4,813,686	0.25
4,000,000	USD	Seplat Petroleum Development	7.750%	01.04.26	3,541,240	0.18	<b>Total - Singapore</b>					<b>31,386,604</b>	<b>1.62</b>
<b>Total - Nigeria</b>					<b>29,696,140</b>	<b>1.53</b>	<b>South Africa</b>						
<b>Panama</b>						<b>Turkey</b>							
13,200,000	USD	Panama	4.500%	19.01.63	10,029,096	0.52	12,840,000	USD	Turkey	6.500%	20.09.33	9,529,206	0.49
<b>Total - Panama</b>					<b>10,029,096</b>	<b>0.52</b>	23,750,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	17,912,488	0.93
<b>Peru</b>						<b>Tunisia</b>							
29,197,000	USD	Hunt Oil Company Of Peru	6.375%	01.06.28	25,570,638	1.32	12,300,000	EUR	Tunisia	5.625%	17.02.24	8,169,239	0.42
34,800,000	USD	Petroleos del Peru	5.625%	19.06.47	24,038,448	1.24	7,000,000	EUR	Banque Centrale de Tunisie	6.375%	15.07.26	4,176,783	0.22
<b>Total - Peru</b>					<b>49,609,086</b>	<b>2.56</b>	13,000,000	USD	Banque Centrale de Tunisie	5.750%	30.01.25	7,899,970	0.41
<b>Philippines</b>						<b>Total - Tunisia</b>							
6,500,000	USD	Petronas Capital	5.950%	31.12.99	6,151,405	0.32						<b>20,245,992</b>	<b>1.05</b>
<b>Total - Philippines</b>					<b>6,151,405</b>	<b>0.32</b>	<b>Romania</b>						
<b>Romania</b>						<b>Turkey</b>							
1,500,000	EUR	Romania	1.375%	02.12.29	1,100,745	0.06	7,134,000	USD	Ülker Bisküvi Sanayi	6.950%	30.10.25	5,104,662	0.26
11,900,000	EUR	Romania	2.125%	07.03.28	10,077,205	0.52	9,300,000	USD	Zorlu	9.000%	01.06.26	6,762,867	0.35
1,500,000	EUR	Romania	3.375%	08.02.38	1,061,227	0.06	<b>Total - Turkey</b>					<b>39,309,223</b>	<b>2.03</b>
9,900,000	EUR	Romania	3.750%	07.02.34	7,764,061	0.40	<b>Tunisia</b>						
8,000,000	EUR	Romania	3.875%	29.10.35	6,207,622	0.32	12,300,000	EUR	Tunisia	5.625%	17.02.24	8,169,239	0.42
<b>Total - Romania</b>					<b>26,210,860</b>	<b>1.36</b>	7,000,000	EUR	Banque Centrale de Tunisie	6.375%	15.07.26	4,176,783	0.22
<b>Total - Emerging Markets Corporate Bond</b>						<b>Total - Emerging Markets Corporate Bond</b>							

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

\*\* See note 10.

# Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Ukraine</b>						<b>Belarus</b>							
17,300,000	USD	Ukraine	7.375%	25.09.32	3,183,892	0.17	10,650,000	USD	Development Bank of the Republic of Belarus	6.750%	02.05.24	1,217,295	0.06
4,000,000	USD	Ukraine	7.750%	01.09.22	1,183,640	0.06							
30,050,000	USD	Ukraine	FRN	31.05.40	9,540,274	0.50							
11,400,000	USD	NPC Ukrenergo	6.875%	09.11.26	2,131,914	0.11							
<b>Total - Ukraine</b>					<b>16,039,720</b>	<b>0.84</b>	<b>Total - Belarus</b>					<b>1,217,295</b>	<b>0.06</b>
<b>United Kingdom</b>						<b>Bermuda Islands</b>							
5,000,000	EUR	MRG Finance UK	8.750%	26.10.23	4,190,423	0.22	11,205,127	USD	GCL New Energy Holdings	10.000%	30.01.24	8,002,929	0.42
53,410,672	USD	DTEK Finance	5.000%	31.12.27	11,753,018	0.61	8,104,890	USD	Seadrill	10.000%	15.07.26	8,156,834	0.42
29,573,521	USD	Petra Diamonds	10.500%	08.03.26	32,034,451	1.65	2,423,000	USD	Tengizchevroil Finance	2.625%	15.08.25	2,103,915	0.11
22,657,000	USD	Tullow Oil	7.000%	01.03.25	18,120,615	0.94	5,300,000	USD	Tengizchevroil Finance	4.000%	15.08.26	4,586,143	0.24
2,000,000	USD	Tullow Oil	10.250%	15.05.26	1,864,540	0.10	<b>Total - Bermuda Islands</b>					<b>22,849,821</b>	<b>1.19</b>
9,832,000	USD	Ukrainian Railway	8.250%	09.07.24	2,148,784	0.11							
2,300,000	USD	Vedanta Resources Finance II	8.950%	11.03.25	1,785,030	0.09							
16,000,000	USD	Vedanta Resources Finance II	13.875%	21.01.24	13,907,360	0.72	<b>Total - Brazil</b>					<b>20,663,016</b>	<b>1.07</b>
<b>Total - United Kingdom</b>					<b>85,804,221</b>	<b>4.44</b>							
<b>Viet Nam</b>						<b>Brazil</b>							
7,699,000	USD	Bim Land	7.375%	07.05.26	5,944,629	0.31	24,600,000	USD	MC Brazil Downstream	7.250%	30.06.31	20,663,016	1.07
<b>Total - Viet Nam</b>					<b>5,944,629</b>	<b>0.31</b>	<b>Total - Brazil</b>					<b>20,663,016</b>	<b>1.07</b>
<b>Total - Bonds</b>						<b>Virgin Islands, British</b>							
					<b>1,241,875,034</b>	<b>64.43</b>	2,000,000	USD	Greenland Holding Group	7.250%	22.01.25	730,380	0.04
<b>Total - Transferable securities admitted to an official exchange</b>						<b>Chile</b>							
					<b>1,260,763,520</b>	<b>65.41</b>	13,624,910	USD	Risesun Real Estate	9.500%	16.03.23	2,894,067	0.15
<b>Transferable securities and money market instruments dealt in on another regulated market</b>						<b>Chile</b>							
<b>Bonds</b>						<b>Chile</b>							
<b>Argentina</b>						<b>Chile</b>							
4,550,000	USD	Generacion	15.000%	05.05.23	2,428,383	0.13	46,150,090	USD	Risesun Real Estate	9.500%	17.09.24	9,194,021	0.48
3,549,600	USD	Generacion Mediterranea S.A.	9.625%	01.12.27	2,319,118	0.12	50,630,000	USD	Sichuan Languang Development	10.400%	09.03.23	5,081,227	0.26
7,003,231	USD	Province of Buenos Aires	3.900%	01.09.37	2,457,644	0.13	8,000,000	USD	Sichuan Languang Development	8.850%	10.01.22	156,320	0.01
<b>Total - Argentina</b>					<b>7,205,145</b>	<b>0.38</b>	12,100,000	USD	Sino-Ocean Group Holding	4.750%	05.08.29	4,489,705	0.23
						<b>Total - Virgin Islands, British</b>							
						<b>Total - Chile</b>							
						<b>14,564,983</b>							
						<b>0.76</b>							

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# Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>China</b>						864,000	USD	DAFA Properties Group	12.500% 30.06.22	60,852	0.00
18,600,000	USD	China Grand Automotive Services	9.125% 30.01.24	11,253,000	0.58	14,800,000	USD	Dexin China Holdings	9.950% 03.12.22	9,234,756	0.48
1,100,000	USD	City Development Company of Lan Zhou	4.150% 15.11.22	999,328	0.05	6,800,000	USD	Fantasia Holdings Group	9.250% 28.07.23	631,494	0.03
11,400,000	USD	Jinke Property	6.850% 28.05.24	2,412,012	0.13	35,232,947	USD	Golden Wheel Tiandi Holdings	10.000% 11.04.25	10,814,242	0.56
<b>Total - China</b>				<b>14,664,340</b>	<b>0.76</b>	5,240,000	USD	HKN Energy	12.000% 26.05.25	5,161,400	0.27
<b>Costa Rica</b>						29,433,000	USD	Jingrui Holdings	14.500% 19.02.23	2,844,111	0.15
4,000,000	USD	Autopistas	7.375% 30.12.30	3,003,071	0.16	17,700,000	USD	KWG Group Holdings	7.875% 01.09.23	2,993,285	0.16
<b>Total - Costa Rica</b>				<b>3,003,071</b>	<b>0.16</b>	6,965,000	USD	Logan Group	4.250% 12.07.25	1,150,688	0.06
<b>Dominican Republic</b>						18,109,000	USD	Logan Group	4.850% 14.12.26	3,077,806	0.16
3,600,000	USD	Dominican Republic	5.500% 22.02.29	3,295,188	0.17	12,610,000	USD	Logan Group	5.250% 19.10.25	2,051,899	0.11
<b>Total - Dominican Republic</b>				<b>3,295,188</b>	<b>0.17</b>	14,520,455	USD	Odebrec	7.350% 01.12.26	8,261,110	0.43
<b>Hong-Kong</b>						31,693,307	USD	Odebrecht	0.000% 10.09.58	190,161	0.00
700,000	USD	Hong Kong Airport	2.100% 31.12.99	648,963	0.03	97,752,711	USD	Odebrecht	0.000% 10.09.58	586,516	0.03
<b>Total - Hong-Kong</b>				<b>648,963</b>	<b>0.03</b>	6,325,312	USD	Odebrecht	4.375% 25.04.25	215,883	0.01
<b>India</b>						4,905,535	USD	Odebrecht	7.500% 01.01.99	269,559	0.01
11,000,000	USD	Indiabulls	4.500% 28.09.26	7,728,820	0.40	6,931,500	USD	Odebrecht	7.125% 26.06.42	195,052	0.01
<b>Total - India</b>				<b>7,728,820</b>	<b>0.40</b>	22,200,000	USD	Peru Payroll Deduction	0.000% 01.11.29	6,911,284	0.36
<b>Indonesia</b>						6,580,000	USD	Powerlong Real Estate Holdings	5.950% 30.04.25	823,290	0.04
7,000,000	USD	Sri Rejeki Isman	7.250% 16.01.25	764,680	0.04	7,000,000	USD	Redsun Properties Group	9.700% 16.04.23	595,000	0.03
<b>Total - Indonesia</b>				<b>764,680</b>	<b>0.04</b>	16,500,000	USD	Ronshine China Holdings	6.750% 05.08.24	1,155,079	0.06
<b>Cayman Islands</b>						24,430,000	USD	Ronshine China Holdings	8.100% 09.06.23	1,715,423	0.09
11,300,000	USD	Central China Real Estate	7.250% 13.08.24	4,102,126	0.21	11,500,000	USD	Shelf Drilling	8.250% 15.02.25	9,040,955	0.47
9,640,000	USD	Central China Real Estate	7.500% 14.07.25	3,319,341	0.17	44,904,000	USD	Shimano	5.600% 15.07.26	6,168,462	0.32
2,000,000	USD	CFLD Cayman Investment	8.625% 28.02.21	213,780	0.01	2,000,000	USD	Shui on Development	5.500% 03.03.25	1,505,000	0.08
6,100,000	USD	CFLD Cayman Investment	6.920% 16.06.22	656,604	0.03	19,238,888	USD	Yestar Healthcare Holdings	9.500% 30.12.26	12,501,622	0.65
10,000,000	USD	China Aoyuan	6.200% 24.03.26	702,000	0.04	8,000,000	USD	Yuzhou	7.850% 12.08.26	602,000	0.03
5,000,000	USD	China SCE Group Holdings	6.000% 04.02.26	1,050,550	0.05	15,000,000	USD	Yuzhou	9.950% 08.06.23	1,106,250	0.06

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# Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
8,500,000	USD	Yuzhou Properties Company	7.700% 20.02.25	639,625	0.03	<b>Mauritius</b>							
2,000,000	USD	Yuzhou Properties Company	8.300% 27.05.25	150,500	0.01	9,500,000	USD	Bayport Management	13.000% 20.05.25	9,384,826	0.49		
26,139,000	USD	Zhenro Properties Group	7.875% 14.04.24	1,122,969	0.06	14,800,000	USD	Cliffon	6.250% 25.10.25	13,429,816	0.70		
<b>Total - Cayman Islands</b>				<b>101,820,674</b>	<b>5.27</b>	<b>Total - Mauritius</b>						<b>22,814,642</b>	<b>1.19</b>
<b>Canada</b>						<b>Mexico</b>							
108	CAD	Sherritt	10.750% 31.08.29	42	0.00	482,000	USD	Credito Real	9.500% 07.02.26	8,927	0.00		
5,340,000	USD	PetroTal	12.000% 16.02.24	5,495,714	0.29	10,629,204	USD	Grupoldesa	9.375% 22.05.26	6,781,538	0.35		
3,208,333	USD	ShaMaran Petroleum	12.000% 05.07.23	3,112,083	0.16	28,856,000	USD	Unifin Financiera	8.875% 31.12.99	735,539	0.04		
8,000,000	USD	ShaMaran Petroleum	12.000% 30.07.25	7,734,880	0.40	<b>Total - Mexico</b>						<b>7,526,004</b>	<b>0.39</b>
<b>Total - Canada</b>				<b>16,342,719</b>	<b>0.85</b>	<b>Mongolia</b>							
<b>Colombia</b>						1,300,000	USD	Mongolian Mortgage Corporation	8.850% 08.02.24	1,089,062	0.06		
34,350,000	USD	Fidei	8.250% 15.01.35	30,771,195	1.59	<b>Total - Mongolia</b>						<b>1,089,062</b>	<b>0.06</b>
3,000,000	USD	Fidei	8.250% 15.01.35	2,687,441	0.14	<b>Panama</b>							
<b>Total - Colombia</b>				<b>33,458,636</b>	<b>1.73</b>	335,000	USD	Aeropuerto Internacional de Tocumen	5.125% 11.08.61	270,884	0.01		
<b>Luxembourg</b>						3,293,000	USD	Promerica	9.700% 14.05.24	3,399,298	0.18		
10,125,000	USD	Actu Petroleo	7.500% 13.01.32	8,622,146	0.45	<b>Total - Panama</b>						<b>3,670,182</b>	<b>0.19</b>
190	USD	Andrade	11.000% 20.08.21	108	0.00	<b>Singapore</b>							
3,000,000	USD	Andrade Gutierrez International	9.500% 30.12.24	1,710,000	0.09	1,454,114	USD	Eterna Capital	7.500% 11.12.22	1,406,317	0.07		
83	USD	Andrade Gutierrez International	11.000% 20.08.21	47	0.00	<b>Total - Singapore</b>						<b>1,406,317</b>	<b>0.07</b>
20,950,000	USD	FEL Energy VI	5.750% 01.12.40	15,044,500	0.78	<b>Spain</b>							
11,817,000	USD	Mexico Remittances Funding Fiduciary Estate	4.875% 15.01.28	10,051,540	0.52	22,550,000	USD	EnfraGen Energia	5.375% 30.12.30	15,785,000	0.82		
3,450,000	USD	Natura & Co Luxembourg	6.000% 19.04.29	3,057,149	0.16	<b>Total - Spain</b>						<b>15,785,000</b>	<b>0.82</b>
<b>Total - Luxembourg</b>				<b>38,485,490</b>	<b>2.00</b>	<b>South Africa</b>							
						13,600,000	USD	South Africa	7.300% 20.04.52	11,313,840	0.59		
						9,500,000	USD	ESKOM Holdings SOC	4.314% 23.07.27	8,414,720	0.44		
						<b>Total - South Africa</b>						<b>19,728,560</b>	<b>1.03</b>

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# Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Turkey</b>						<b>Cayman Islands</b>							
2,447,000	USD	Sekerbank	9.750%	12.06.27	2,437,212	0.13	1,155,505	USD	Odebrecht	5.125%	26.12.26	35,162	0.00
<b>Total - Turkey</b>					<b>2,437,212</b>	<b>0.13</b>	8,054,059	USD	Odebrecht	5.250%	27.12.33	222,856	0.01
<b>Total - Turkey</b>					<b>2,437,212</b>	<b>0.13</b>	<b>Total - Cayman Islands</b>					<b>258,018</b>	<b>0.01</b>
<b>Tunisia</b>						<b>Total - Bonds</b>							
50,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	173,061	0.01	<b>Total - Bonds</b>					<b>1,617,468</b>	<b>0.08</b>
<b>Total - Tunisia</b>					<b>173,061</b>	<b>0.01</b>	<b>Total - Unlisted securities</b>					<b>1,617,468</b>	<b>0.08</b>
<b>United States</b>						<b>Investment funds</b>							
6,662,000	USD	Gran Tierra Energy	7.750%	23.05.27	5,514,804	0.29	<b>Luxembourg</b>						
7,410,000	USD	Gran Tierra Energy	7.750%	23.05.27	6,139,778	0.32	100,000	USD	Vontobel Fund - Emerging Markets Investment Grade I USD Cap		10,120,000	0.53	
27,215,000	USD	Mercury Chile Holdco	6.500%	24.01.27	24,219,173	1.25	<b>Total - Luxembourg</b>					<b>10,120,000</b>	<b>0.53</b>
4,062,000	USD	Rinker Materials	7.700%	21.07.25	4,216,356	0.22	<b>Total - Investment funds</b>					<b>10,120,000</b>	<b>0.53</b>
7,885,771	USD	SCC Power	4.000%	17.05.32	808,292	0.04	<b>Total - Investment in securities</b>					<b>1,720,298,219</b>	<b>89.27</b>
15,228,271	USD	SCC Power	8.000%	31.12.28	6,074,938	0.32							
2,900,000	USD	SierraCol Energy	6.000%	15.06.28	2,130,688	0.11							
2,800,000	USD	Talos Production	12.000%	15.01.26	2,970,436	0.15							
<b>Total - United States</b>					<b>52,074,465</b>	<b>2.70</b>							
<b>United Kingdom</b>													
8,500,000	USD	Ukrainian Railway	7.875%	15.07.26	1,850,535	0.10							
<b>Total - United Kingdom</b>					<b>1,850,535</b>	<b>0.10</b>							
<b>Cyprus</b>													
3,000,000	USD	Gunvor Group	6.250%	30.09.26	2,446,590	0.13							
<b>Total - Cyprus</b>					<b>2,446,590</b>	<b>0.13</b>							
<b>Total - Bonds</b>					<b>447,797,231</b>	<b>23.25</b>							
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					<b>447,797,231</b>	<b>23.25</b>							
<b>Unlisted securities</b>													
<b>Bonds</b>													
<b>Indonesia</b>													
2,700,000	USD	PT MNC Investama	FRN	27.01.27	1,359,450	0.07							
<b>Total - Indonesia</b>					<b>1,359,450</b>	<b>0.07</b>							

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# Vontobel Fund - TwentyFour Absolute Return Credit Fund

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

	Notes	Cost	GBP
<b>Statement of Net Assets</b>			
as at August 31, 2022			
	<b>Assets</b>	2,898,164,518	
	2.b Investments in securities at market value		2,754,224,238
	Cash at banks		112,788,581
	Receivable from foreign currencies		2,278
	Receivable from subscriptions		19,135,363
	2.d Interests and dividends receivable		44,893,151
	2.j Other assets		10,554
	<b>Total Assets</b>		<b>2,931,054,165</b>
	<b>Liabilities</b>		
	Payable for redemptions		3,029,385
	Payable for investment purchased		75,881,943
	Payable on foreign currencies		2,287
	9.a Unrealised loss on forward foreign exchange contracts		26,874,533
	Audit fees, printing and publishing expenses		39,857
	5 Service Fee payable		195,927
	4 Subscription tax payable		106,659
	3.a Management Fee payable		674,529
	<b>Total Liabilities</b>		<b>106,805,120</b>
	<b>Net assets at the end of the financial year</b>		<b>2,824,249,045</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		2,884,625,354
	Net investment income		97,762,078
	Change in unrealised appreciation/depreciation on:		
	Investments		-128,870,579
	Forward foreign exchange contracts		-18,010,383
	2.c Net realised gain/loss on investments		-33,949,451
	2.f Net realised gain/loss on forward foreign exchange contracts		-99,566,343
	2.l Net realised gain/loss on currency exchange		20,708,042
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-161,926,636</b>
	Subscriptions of shares		1,727,093,188
	Redemptions of shares		-1,598,285,137
	11 Dividend distribution		-27,257,724
	<b>Net assets at the end of the financial year</b>		<b>2,824,249,045</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
	<b>Income</b>		
	Bank interest		231,786
	2.d Net interest on bonds		110,099,315
	Other income		2,950
	<b>Total Income</b>		<b>110,334,051</b>
	<b>Expenses</b>		
	3.a Management Fee		8,671,024
	Audit fees, printing and publishing expenses		88,265
	4 Subscription tax		679,547
	Bank interest		35,961
	5 Service Fee		2,937,963
	8 Other expenses		159,213
	<b>Total Expenses</b>		<b>12,571,973</b>
	<b>Net investment income</b>		<b>97,762,078</b>

# Vontobel Fund - TwentyFour Absolute Return Credit Fund

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	
<b>Transferable securities admitted to an official exchange</b>						<b>Japan</b>						
<b>Bonds</b>						16,635,000 USD Mizuho Financial Group 4.353% 20.10.25 14,001,185 0.50						
<b>Australia</b>						<b>Total - Japan</b> 14,001,185 0.50						
26,995,000	GBP	National Australia Bank New York Branch	1.699%	15.09.31	22,713,841	0.80	<b>Jersey</b>					
40,795,000	USD	QBE Insurance Group	6.750%	02.12.44	35,340,650	1.25	40,380,000 GBP CPUK Finance 7.239% 28.02.24 41,453,038 1.47					
<b>Total - Australia</b> 58,054,491 2.05						28,490,000 GBP Heathrow Funding FRN 15.02.25 28,586,296 1.01						
<b>Bermuda Islands</b>						<b>Total - Jersey</b> 70,039,334 2.48						
12,440,000	GBP	Hiscox	2.000%	14.12.22	12,354,201	0.44	<b>Luxembourg</b>					
<b>Total - Bermuda Islands</b> 12,354,201 0.44						12,626,000 GBP Arountown 4.750% 31.12.99 10,204,473 0.36						
<b>Virgin Islands, British</b>						30,000,000 GBP European Investment Bank 0.875% 15.12.23 29,013,919 1.03						
56,615,000	GBP	Global Switch	4.375%	13.12.22	56,674,929	2.01	<b>Total - Luxembourg</b> 39,218,392 1.39					
<b>Total - Virgin Islands, British</b> 56,674,929 2.01						<b>Netherlands</b>						
<b>Germany</b>						22,400,000 EUR ASR 5.125% 29.09.45 19,816,795 0.70						
54,600,000	USD	Allianz	3.500%	31.12.99	40,844,951	1.45	16,400,000 EUR ING Groep 2.125% 26.05.31 13,036,142 0.46					
<b>Total - Germany</b> 40,844,951 1.45						12,000,000 EUR NN Group 4.625% 08.04.44 10,455,705 0.37						
<b>France</b>						34,300,000 EUR Telefonica Emisiones 3.000% 31.12.99 28,599,733 1.01						
37,399,000	GBP	Axa	FRN	31.12.99	37,192,861	1.32	33,500,000 GBP Highbury Finance 7.017% 20.03.23 18,592,843 0.66					
36,200,000	GBP	BNP Paribas	2.000%	24.05.31	31,158,295	1.10	36,100,000 GBP Siemens Finance 0.875% 05.06.23 35,450,994 1.26					
5,600,000	GBP	Credit Agricole	7.375%	18.12.23	5,743,646	0.20	8,890,000 USD ING Groep FRN 22.03.28 7,555,186 0.27					
48,657,000	GBP	Orange	5.750%	31.12.99	48,888,121	1.73	<b>Total - Netherlands</b> 133,507,398 4.73					
<b>Total - France</b> 122,982,923 4.35						<b>Norway</b>						
<b>Ireland</b>						32,234,000 EUR Storebrand Livsforsikring 6.875% 04.04.43 28,442,346 1.01						
38,983,000	GBP	Phoenix Group Holdings	6.625%	18.12.25	39,072,505	1.38	<b>Total - Norway</b> 28,442,346 1.01					
12,304,000	USD	Willow No.2	FRN	01.10.45	10,045,376	0.36	<b>Portugal</b>					
<b>Total - Ireland</b> 49,117,881 1.74						22,000,000 EUR Energias de Portugal 1.500% 14.03.82 15,648,800 0.55						
<b>Italy</b>						<b>Total - Portugal</b> 15,648,800 0.55						
30,280,000	USD	Enel	8.750%	24.09.73	26,576,118	0.94						
<b>Total - Italy</b> 26,576,118 0.94												

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# Vontobel Fund - TwentyFour Absolute Return Credit Fund

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*		
<b>Switzerland</b>						<b>Switzerland</b>							
28,370,000	USD	Credit Suisse Group Funding	7.500%	31.12.99	23,284,075	0.82	15,300,000	GBP	Barclays FRN	31.12.99	15,206,636	0.54	
21,709,000	USD	UBS Group	7.000%	31.12.99	18,815,337	0.67	25,881,000	GBP	Bunzl Finance	2.250%	11.06.25	24,372,131	0.86
<b>Total - Switzerland</b>					<b>42,099,412</b>	<b>1.49</b>	19,333,000	GBP	BUPA Finance	5.000%	25.04.23	19,344,020	0.68
<b>Spain</b>						<b>Spain</b>							
15,100,000	GBP	Banco Santander	2.750%	12.09.23	14,760,280	0.52	9,559,000	GBP	BUPA Finance	5.000%	08.12.26	9,213,758	0.33
41,150,000	GBP	Telefonica Emisiones	5.289%	09.12.22	41,295,589	1.46	29,613,000	GBP	Centrica	5.250%	10.04.75	27,137,531	0.96
<b>Total - Spain</b>					<b>56,055,869</b>	<b>1.98</b>	31,981,000	GBP	Close Brothers Group	2.000%	11.09.31	27,139,812	0.96
<b>United States</b>						<b>United States</b>							
25,365,000	EUR	Fidelity National Information Services	1.100%	15.07.24	21,346,379	0.76	30,393,000	GBP	Coventry Building Society	6.875%	31.12.99	29,329,245	1.04
25,550,000	EUR	Southern	1.875%	15.09.81	16,228,493	0.57	30,400,000	GBP	Credit Agricole London Branch	1.874%	09.12.31	25,697,999	0.91
11,500,000	GBP	Citigroup	2.750%	24.01.24	11,213,449	0.40	13,000,000	GBP	Experian	2.125%	27.09.24	12,451,773	0.44
27,562,000	GBP	Digital Stout Holding	4.250%	17.01.25	27,035,023	0.96	29,800,000	GBP	GKN Holdings	5.375%	19.09.22	29,814,215	1.06
36,200,000	GBP	New York Life Global Funding	1.625%	15.12.23	35,052,726	1.24	44,209,000	GBP	Investec Bank	4.250%	24.07.28	43,115,756	1.53
21,500,000	GBP	Wachovia Bank	5.250%	01.08.23	21,611,073	0.77	37,291,000	GBP	Legal General Group	5.375%	27.10.45	36,609,470	1.30
184,000,000	USD	United States	0.000%	15.09.22	158,059,180	5.60	34,593,000	GBP	Liverpool Victoria Friendly Society	FRN	22.05.43	34,201,061	1.21
201,000,000	USD	United States	2.500%	31.05.24	169,966,489	6.01	2,450,000	GBP	Lloyds Banking	9.625%	06.04.23	2,517,885	0.09
16,000,000	USD	Discovery Communications	3.800%	13.03.24	13,610,360	0.48	16,700,000	GBP	Lloyds Banking Group	1.985%	15.12.31	14,093,998	0.50
34,981,000	USD	HCA	5.250%	15.06.26	30,268,871	1.07	35,883,000	GBP	National Express Group	4.250%	31.12.99	32,424,219	1.15
26,975,000	USD	Sabine Pass Liquefaction	5.625%	15.04.23	23,318,133	0.83	35,129,000	GBP	Nationwide Building Society	5.875%	31.12.99	33,153,712	1.17
22,895,000	USD	T - Mobile USA	3.500%	15.04.25	19,231,878	0.68	14,100,000	GBP	NGG Finance	5.625%	18.06.73	13,512,519	0.48
40,950,000	USD	Vmware	1.000%	15.08.24	33,002,524	1.17	26,248,000	GBP	Paragon Banking Group	4.375%	25.09.31	25,540,484	0.90
<b>Total - United States</b>					<b>579,944,578</b>	<b>20.54</b>	51,383,000	GBP	Pension Insurance	6.500%	03.07.24	51,827,565	1.84
<b>United Kingdom</b>						<b>United Kingdom</b>							
18,196,000	EUR	Cadent Finance	0.625%	22.09.24	15,078,426	0.53	15,272,000	GBP	Prudential FRN	20.07.49	14,697,803	0.52	
24,845,000	EUR	Standard Chartered	FRN	09.09.30	20,205,808	0.72	39,979,000	GBP	RI Finance	6.125%	30.11.43	40,030,139	1.42
42,100,000	GBP	United Kingdom	0.125%	31.01.23	41,729,941	1.48	40,107,000	GBP	Rothsay Life	5.500%	17.09.29	39,455,430	1.40
19,829,000	GBP	Admiral Group	5.500%	25.07.24	19,560,932	0.69	54,024,000	GBP	Royal Bank of Scotland Group	3.622%	14.08.30	50,103,076	1.77
9,180,000	GBP	Aviva	6.125%	14.11.36	9,228,984	0.33	14,650,000	GBP	Scottish & Southern Energy	3.740%	31.12.99	13,609,411	0.48
44,040,000	GBP	Aviva	6.125%	31.12.99	44,170,711	1.56	41,063,000	GBP	Scottish Widows	5.500%	16.06.23	41,256,366	1.46
40,220,000	GBP	Barclays	3.750%	22.11.30	37,275,172	1.32	20,906,000	GBP	Severn Trent Utilities Finance	1.625%	04.12.22	20,804,041	0.74
							31,076,000	GBP	Telereal Securitisation	1.963%	10.12.33	28,008,073	0.99
							34,555,000	GBP	Tesco Corporate Treasury Services	2.500%	02.05.25	32,216,559	1.14
							40,176,000	GBP	Virgin Money Holdings	5.125%	11.12.30	38,034,690	1.35

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*
20,151,000	GBP	Virgin Money Holdings	7.875% 14.12.28	20,347,170	0.72	35,737,000	GBP	Towd Point Mortgage Funding	FRN 20.10.51	34,511,203	1.22
25,551,000	GBP	Western Power Distribution	3.625% 06.11.23	25,290,124	0.90	3,300,000	GBP	Tower Bridge Funding 4	FRN 20.12.62	3,293,943	0.12
38,967,000	USD	BP Capital Markets	4.375% 31.12.99	32,140,408	1.14	15,000,000	GBP	Twin Bridges	FRN 01.12.55	14,425,815	0.51
19,200,000	USD	HSBC Holdings	6.375% 31.12.99	15,885,997	0.56	<b>Total - United Kingdom</b>				<b>172,943,471</b>	<b>6.11</b>
33,345,000	USD	Vodafone Group	6.250% 03.10.78	27,922,999	0.99	<b>Total - Mortgage backed securities</b>				<b>172,943,471</b>	<b>6.11</b>
<b>Total - United Kingdom</b>				<b>1,133,756,049</b>	<b>40.16</b>	<b>Total - Bonds</b>					
<b>Total - Bonds</b>				<b>2,479,318,857</b>	<b>87.81</b>	<b>Bonds</b>					
<b>Total - Transferable securities admitted to an official exchange</b>				<b>2,479,318,857</b>	<b>87.81</b>	<b>United States</b>					
<b>Transferable securities and money market instruments dealt in on another regulated market</b>						16,315,000	GBP	MetLife Global Funding	4.125% 02.09.25	16,208,284	0.57
<b>Mortgage backed securities</b>						39,681,000	USD	GSK Consumer Healthcare	3.024% 24.03.24	33,365,064	1.18
<b>United Kingdom</b>						20,497,000	USD	Magallanes	3.428% 15.03.24	17,234,932	0.61
13,000,000	GBP	Barley Hill	FRN 27.08.58	9,604,078	0.34	<b>Total - United States</b>				<b>66,808,280</b>	<b>2.36</b>
9,962,000	GBP	Caste	FRN 25.11.53	7,766,097	0.27	<b>United Kingdom</b>					
9,005,000	GBP	Elstree Funding No 2	FRN 21.12.54	8,209,420	0.29	12,703,000	GBP	London Power Networks Plc	5.125% 31.03.23	12,800,483	0.45
20,000,000	GBP	Finsbury Square	FRN 16.12.67	19,390,500	0.69	24,884,000	GBP	Travis Perkins	3.750% 17.02.26	22,353,147	0.79
10,000,000	GBP	Jupiter Mortgage No.1	FRN 20.07.60	9,726,500	0.34	<b>Total - United Kingdom</b>				<b>35,153,630</b>	<b>1.24</b>
19,860,000	GBP	Jupiter Mortgage No.1	FRN 20.07.60	19,219,380	0.68	<b>Total - Bonds</b>				<b>101,961,910</b>	<b>3.60</b>
3,800,000	GBP	OAT Hill	FRN 27.05.46	3,765,465	0.13	<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>274,905,381</b>	<b>9.71</b>
6,700,000	GBP	OAT Hill	FRN 27.05.46	6,606,200	0.23	<b>Total - Investment in securities</b>				<b>2,754,224,238</b>	<b>97.52</b>
5,025,000	GBP	Pier 2021	FRN 22.12.53	4,514,460	0.16						
8,200,000	GBP	Together Asset Backed Securitisation	FRN 12.07.63	6,272,692	0.22						
7,000,000	GBP	Towd Point Mortgage Funding	FRN 20.10.51	6,755,000	0.24						
19,397,000	GBP	Towd Point Mortgage Funding	FRN 20.10.51	18,882,718	0.67						

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
<b>Statement of Net Assets</b> as at August 31, 2022		561,958,722	
	<b>Assets</b>		
	2.b Investments in securities at market value		539,484,525
	Cash at banks		25,417,520
	Receivable from foreign currencies		102
	Receivable from subscriptions		453,018
	2.d Interests and dividends receivable		8,966,618
	2.j Other assets		4,611
	<b>Total Assets</b>		<b>574,326,394</b>
	<b>Liabilities</b>		
	Payable for redemptions		2,966,259
	Payable for investment purchased		10,412,780
	Payable on foreign currencies		102
	9.a Unrealised loss on forward foreign exchange contracts		4,153,727
	5 Service Fee payable		37,702
	4 Subscription tax payable		22,102
	3.a Management Fee payable		133,083
	2.j Other liabilities		1,371
	<b>Total Liabilities</b>		<b>17,727,126</b>
	<b>Net assets at the end of the financial year</b>		<b>556,599,268</b>
<b>Statement of Operations and Changes in Net Assets</b> from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		375,625,049
	Net investment income		15,995,922
	Change in unrealised appreciation/depreciation on:		
	Investments		-21,353,990
	Forward foreign exchange contracts		-2,635,473
	2.c Net realised gain/loss on investments		-3,182,549
	2.f Net realised gain/loss on forward foreign exchange contracts		-5,914,153
	2.l Net realised gain/loss on currency exchange		1,267,593
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-15,822,650</b>
	Subscriptions of shares		476,357,976
	Redemptions of shares		-276,155,224
	11 Dividend distribution		-3,405,883
	<b>Net assets at the end of the financial year</b>		<b>556,599,268</b>
<b>Statement of Net Income</b> from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		80,488
	2.d Net interest on bonds		18,093,230
	Other income		3,661
	<b>Total Income</b>		<b>18,177,379</b>
	<b>Expenses</b>		
	3.a Management Fee		1,447,174
	Audit fees, printing and publishing expenses		143
	4 Subscription tax		119,274
	Bank interest		10,478
	5 Service Fee		507,536
	8 Other expenses		96,852
	<b>Total Expenses</b>		<b>2,181,457</b>
	<b>Net investment income</b>		<b>15,995,922</b>



# Vontobel Fund - TwentyFour Sustainable Short Term Bond Income

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Ireland</b>							
<b>Mortgage backed securities</b>						<b>United Kingdom</b>							
<b>United Kingdom</b>						<b>5,382,000</b> GBP Phoenix Group Holdings							
1,900,000	GBP	Finsbury Square	FRN	16.09.69	1,899,475	0.34	1,590,000	USD	Willow No.2	FRN	01.10.45	1,298,127	0.23
<b>Total - United Kingdom</b>					<b>1,899,475</b>	<b>0.34</b>	<b>Total - Ireland</b>					<b>6,692,484</b>	<b>1.20</b>
<b>Total - Mortgage backed securities</b>					<b>1,899,475</b>	<b>0.34</b>	<b>Italy</b>						
<b>Bonds</b>						<b>Japan</b>							
<b>Australia</b>						<b>Jersey</b>							
6,395,000	USD	QBE Insurance Group	6.750%	02.12.44	5,539,979	1.00	3,850,000	USD	Mizuho Financial Group	4.353%	20.10.25	3,240,431	0.58
<b>Total - Australia</b>					<b>5,539,979</b>	<b>1.00</b>	<b>Total - Japan</b>					<b>3,240,431</b>	<b>0.58</b>
<b>Virgin Islands, British</b>						<b>Luxembourg</b>							
8,357,000	GBP	Global Switch	4.375%	13.12.22	8,365,846	1.50	2,465,000	GBP	Aroundtown	4.750%	31.12.99	1,992,240	0.36
<b>Total - Virgin Islands, British</b>					<b>8,365,846</b>	<b>1.50</b>	11,000,000	GBP	European Investment Bank	0.875%	15.12.23	10,638,437	1.91
<b>Denmark</b>						<b>Total - Luxembourg</b>							
2,800,000	EUR	Dong Energy	2.250%	31.12.99	2,346,766	0.42	<b>Total - Luxembourg</b>					<b>12,630,677</b>	<b>2.27</b>
<b>Total - Denmark</b>					<b>2,346,766</b>	<b>0.42</b>	<b>Netherlands</b>						
<b>Germany</b>						<b>France</b>							
9,000,000	USD	Allianz	3.500%	31.12.99	6,732,684	1.21	5,975,000	EUR	ASR	5.125%	29.09.45	5,285,953	0.95
<b>Total - Germany</b>					<b>6,732,684</b>	<b>1.21</b>	2,200,000	EUR	ING Groep	2.125%	26.05.31	1,748,751	0.31
<b>France</b>						<b>Germany</b>							
4,600,000	EUR	CNP Assurances	4.250%	05.06.45	4,032,738	0.72	9,000,000	USD	Allianz	3.500%	31.12.99	6,732,684	1.21
6,350,000	GBP	Axa	FRN	31.12.99	6,315,000	1.13	<b>Total - Germany</b>					<b>6,732,684</b>	<b>1.21</b>
7,500,000	GBP	BNP Paribas	2.000%	24.05.31	6,455,448	1.16	<b>France</b>						
4,850,000	GBP	Credit Agricole	7.375%	18.12.23	4,974,407	0.89	4,600,000	EUR	CNP Assurances	4.250%	05.06.45	4,032,738	0.72
9,797,000	GBP	Orange	5.750%	31.12.99	9,843,536	1.77	6,350,000	GBP	Axa	FRN	31.12.99	6,315,000	1.13
<b>Total - France</b>					<b>31,621,129</b>	<b>5.67</b>	7,500,000	EUR	Telefonica Emisiones	3.000%	31.12.99	6,253,586	1.12
<b>Ireland</b>						<b>Germany</b>							
5,382,000	GBP	Phoenix Group Holdings	6.625%	18.12.25	5,394,357	0.97	16,300,000	GBP	Highbury Finance	7.017%	20.03.23	9,046,667	1.63
<b>Total - Ireland</b>					<b>6,692,484</b>	<b>1.20</b>	8,700,000	GBP	Siemens Finance	0.875%	05.06.23	8,543,591	1.53
<b>Italy</b>						<b>France</b>							
9,000,000	USD	Enel	8.750%	24.09.73	7,899,110	1.42	1,530,000	USD	ING Groep	FRN	22.03.28	1,300,274	0.23
<b>Total - Italy</b>					<b>7,899,110</b>	<b>1.42</b>	<b>Total - Netherlands</b>					<b>35,813,051</b>	<b>6.42</b>

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*
6,475,000	GBP	Virgin Money Holdings	7.875% 14.12.28	6,538,034	1.17
5,400,000	GBP	Western Power Distribution	3.625% 06.11.23	5,344,866	0.96
3,000,000	GBP	York Build	3.000% 18.04.25	2,884,695	0.52
5,000,000	GBP	Zurich Finance UK	6.625% 31.12.99	5,000,000	0.90
4,375,000	USD	HSBC Holdings	6.375% 31.12.99	3,619,856	0.65
6,670,000	USD	Vodafone Group	6.250% 03.10.78	5,585,437	1.00
<b>Total - United Kingdom</b>				<b>222,328,557</b>	<b>39.95</b>
<b>Total - Bonds</b>				<b>486,117,948</b>	<b>87.33</b>
<b>Total - Transferable securities admitted to an official exchange</b>				<b>488,017,423</b>	<b>87.67</b>

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*
<b>Bonds</b>					
<b>United States</b>					
3,250,000	GBP	MetLife Global Funding	4.125% 02.09.25	3,228,742	0.58
6,865,000	USD	GSK Consumer Healthcare	3.024% 24.03.24	5,772,313	1.04
3,351,000	USD	Magallanes	3.428% 15.03.24	2,817,693	0.51
<b>Total - United States</b>				<b>11,818,748</b>	<b>2.13</b>
<b>United Kingdom</b>					
4,570,000	GBP	London Power Networks Plc	5.125% 31.03.23	4,605,070	0.83
4,967,000	GBP	Travis Perkins	3.750% 17.02.26	4,461,826	0.80
<b>Total - United Kingdom</b>				<b>9,066,896</b>	<b>1.63</b>
<b>Total - Bonds</b>				<b>20,885,644</b>	<b>3.76</b>
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>47,270,152</b>	<b>8.51</b>

<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Mortgage backed securities</b>					
<b>United Kingdom</b>					
1,000,000	GBP	Atlas Funding	FRN 25.07.58	985,683	0.18
2,740,000	GBP	Finsbury Square	FRN 16.12.67	2,541,350	0.46
3,173,000	GBP	Jupiter Mortgage No.1	FRN 20.07.60	3,115,727	0.56
2,834,000	GBP	Jupiter Mortgage No.1	FRN 20.07.60	2,742,584	0.49
200,000	GBP	OAT Hill	FRN 27.05.46	198,182	0.04
2,000,000	GBP	OAT Hill	FRN 27.05.46	1,981,822	0.36
1,000,000	GBP	OAT Hill	FRN 27.05.46	986,000	0.18
2,500,000	GBP	Pier 2021	FRN 22.12.53	2,415,625	0.43
1,500,000	GBP	Together Asset Backed Securitisation	FRN 15.12.61	1,493,929	0.27
980,000	GBP	Together Asset Backed Securitisation	FRN 12.07.63	905,177	0.16
5,000,000	GBP	Towd Point Mortgage Funding	FRN 20.10.51	4,828,498	0.87
1,200,000	GBP	Tower Bridge Funding 1	FRN 20.09.63	1,195,362	0.21
3,350,000	GBP	Twin Bridges	FRN 12.09.55	2,994,569	0.54
<b>Total - United Kingdom</b>				<b>26,384,508</b>	<b>4.75</b>
<b>Total - Mortgage backed securities</b>				<b>26,384,508</b>	<b>4.75</b>

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 Strategic Income Fund

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

	Notes	Cost	GBP
<b>Statement of Net Assets</b>			
as at August 31, 2022			
	<b>Assets</b>	4,766,188,403	
	2.b Investments in securities at market value		4,317,210,389
	Cash at banks		268,555,015
	Receivable from foreign currencies		48,405
	Receivable from subscriptions		2,937,928
	2.d Interests and dividends receivable		59,578,796
	Receivable for investments sold		5,714,793
	<b>Total Assets</b>		<b>4,654,045,326</b>
	<b>Liabilities</b>		
	Payable for redemptions		9,928,535
	Payable on foreign currencies		48,424
	9.a Unrealised loss on forward foreign exchange contracts		62,530,208
	Audit fees, printing and publishing expenses		62,772
	5 Service Fee payable		321,382
	4 Subscription tax payable		238,393
	3.a Management Fee payable		2,746,430
	2.j Other liabilities		8,009
	<b>Total Liabilities</b>		<b>75,884,153</b>
	<b>Net assets at the end of the financial year</b>		<b>4,578,161,173</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		5,515,620,405
	Net investment income		213,482,930
	Change in unrealised appreciation/depreciation on:		
	Investments		-517,813,550
	Forward foreign exchange contracts		-16,474,806
	2.c Net realised gain/loss on investments		-126,508,443
	2.f Net realised gain/loss on forward foreign exchange contracts		80,993,613
	2.l Net realised gain/loss on currency exchange		-4,131,345
	2.h Net realised gain/loss on swaps		59,202,706
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-311,248,895</b>
	Subscriptions of shares		1,896,931,920
	Redemptions of shares		-2,468,771,801
	11 Dividend distribution		-54,370,456
	<b>Net assets at the end of the financial year</b>		<b>4,578,161,173</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
	<b>Income</b>		
	Bank interest		423,963
	2.d Net interest on bonds		261,051,625
	Other income		2,318
	<b>Total Income</b>		<b>261,477,906</b>
	<b>Expenses</b>		
	3.a Management Fee		37,036,293
	Audit fees, printing and publishing expenses		152,874
	4 Subscription tax		1,555,434
	Bank interest		123,314
	2.d Net interests on swaps		1,786,460
	5 Service Fee		7,041,649
	8 Other expenses		298,952
	<b>Total Expenses</b>		<b>47,994,976</b>
	<b>Net investment income</b>		<b>213,482,930</b>





# Vontobel Fund - TwentyFour Strategic Income Fund

## Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*
<b>Mauritius</b>											
20,201,000	USD	Network i2i	3.975% 31.12.99	14,970,556	0.33	2,600,000	EUR	Tikeh 4X E	FRN 15.10.31	1,913,737	0.04
17,240,000	USD	UPL Corporation	5.250% 31.12.99	11,104,658	0.24	28,367,000	EUR	Vivat	7.000% 31.12.99	23,708,017	0.52
<b>Total - Mauritius</b>				<b>26,075,214</b>	<b>0.57</b>	<b>Total - Netherlands</b>				<b>152,267,172</b>	<b>3.34</b>
<b>Mexico</b>						<b>Austria</b>					
13,829,000	USD	Banco Mercantil del Norte	6.750% 31.12.99	11,481,862	0.25	4,000,000	EUR	Bawag Group	5.000% 31.12.99	3,008,361	0.07
14,200,000	USD	Banco Mercantil del Norte	7.500% 31.12.99	11,141,113	0.24	27,000,000	EUR	Bawag Group	5.125% 31.12.99	18,928,597	0.41
1,185,000	USD	Bancomer	5.125% 18.01.33	908,532	0.02	22,800,000	EUR	Erste Bank	4.250% 31.12.99	15,806,486	0.35
5,415,000	USD	BBVA Bancomer	5.350% 12.11.29	4,500,090	0.10	10,900,000	EUR	Lenzing	5.750% 31.12.99	8,983,721	0.20
17,045,000	USD	Cemex	5.125% 31.12.99	12,179,279	0.27	20,000,000	EUR	Volksbank Wien	7.750% 31.12.99	16,996,353	0.37
21,100,000	USD	Pemex	6.840% 23.01.30	14,761,432	0.32	<b>Total - Austria</b>				<b>63,723,518</b>	<b>1.40</b>
18,979,000	USD	Pemex Project Funding Master Trust	6.625% 15.06.35	11,735,223	0.26	<b>Romania</b>					
4,300,000	USD	Pemex Project Funding Master Trust	6.625% 15.06.38	2,494,107	0.05	12,000,000	EUR	RCS & RDS	3.250% 05.02.28	8,203,030	0.18
17,409,000	USD	Unifin Financiera	9.875% 28.01.29	2,194,266	0.05	<b>Total - Romania</b>				<b>8,203,030</b>	<b>0.18</b>
19,384,000	USD	Unifin Financiera	8.375% 27.01.28	2,470,789	0.05	<b>Sweden</b>					
<b>Total - Mexico</b>				<b>73,866,693</b>	<b>1.61</b>	25,400,000	EUR	Heimstaden Bostad	4.250% 09.03.26	17,834,500	0.39
<b>Netherlands</b>						1,700,000	EUR	Heimstaden Bostad	4.375% 06.03.27	1,175,876	0.03
38,900,000	EUR	Achmea	4.625% 31.12.99	28,367,932	0.62	4,077,000	EUR	Verisure	5.250% 15.02.29	2,846,620	0.06
13,837,000	EUR	Aegon	5.625% 31.12.99	11,345,973	0.25	24,800,000	USD	Swedbank	4.000% 31.12.99	16,417,621	0.36
9,870,000	EUR	Alme	FRN 15.01.32	7,030,668	0.15	<b>Total - Sweden</b>				<b>38,274,617</b>	<b>0.84</b>
4,533,000	EUR	ASR	4.625% 31.12.99	3,474,146	0.08	<b>Switzerland</b>					
6,750,000	EUR	Carlyle	FRN 15.08.30	5,038,282	0.11	15,306,000	USD	Credit Suisse Group	6.375% 31.12.99	10,325,757	0.23
8,250,000	EUR	Carlyle	FRN 17.05.31	6,021,265	0.13	11,800,000	USD	Credit Suisse Group Funding	4.500% 31.12.99	6,781,755	0.15
4,000,000	EUR	Carlyle Global Market Strategies	FRN 15.04.30	3,044,681	0.07	13,869,000	USD	Credit Suisse Group Funding	7.250% 12.09.25	9,849,865	0.22
5,000,000	EUR	Dryden	FRN 15.07.31	3,612,414	0.08	19,914,000	USD	Credit Suisse Group Funding	7.500% 31.12.99	15,127,553	0.33
1,000,000	EUR	Irish Stock Exchange	FRN 05.10.31	728,461	0.02	15,435,000	USD	Credit Suisse Group Funding	7.500% 31.12.99	12,667,949	0.28
2,000,000	EUR	Irish Stock Exchange	FRN 22.07.32	1,492,810	0.03	11,000,000	USD	Julius Baer	3.625% 31.12.99	7,060,208	0.15
43,194,425	EUR	Stichting AK Rabobank	2.188% 31.12.99	38,039,705	0.83	7,500,000	USD	Julius Baer	4.875% 31.12.99	5,970,157	0.13
13,800,000	EUR	Telefonica Emisiones	2.880% 31.12.99	9,526,192	0.21	18,650,000	USD	UBS Group Funding	4.875% 31.12.99	13,855,937	0.30
3,000,000	EUR	Tikeh 3X E	FRN 01.12.30	2,219,526	0.05	<b>Total - Switzerland</b>				<b>81,639,181</b>	<b>1.79</b>

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 Strategic Income Fund

## Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	
10,096,000	GBP	NatWest Group	4.500%	31.12.99	7,914,052	0.17						
19,170,000	GBP	NatWest Group	5.125%	31.12.99	16,347,833	0.36						
5,000,000	GBP	OakNorth Bank	7.750%	01.06.28	4,825,000	0.11						
19,500,000	GBP	Paragon Banking Group	4.375%	25.09.31	18,974,377	0.41						
40,036,000	GBP	Pension Insurance	7.375%	31.12.99	38,829,166	0.85						
43,181,000	GBP	Phoenix Group Holdings	5.750%	31.12.99	37,942,562	0.83						
51,700,000	GBP	Rothsay Life	5.000%	31.12.99	38,895,210	0.85						
44,538,000	GBP	Rothsay Life	6.875%	31.12.99	41,544,753	0.91						
17,577,000	GBP	Shawbrook	7.875%	31.12.99	16,344,980	0.36						
1,528,000	GBP	Shawbrook	9.000%	10.10.30	1,531,542	0.03						
10,655,000	GBP	Virgin Media Secured Finance	5.250%	15.05.29	9,480,646	0.21						
25,590,000	GBP	Zenith Finco	6.500%	30.06.27	20,759,512	0.45						
48,575,000	USD	Barclays	4.375%	31.12.99	31,386,651	0.70						
10,225,000	USD	HSBC Holdings	4.000%	31.12.99	7,508,792	0.16						
18,200,000	USD	Standard Chartered	4.300%	31.12.99	11,320,229	0.25						
1,274,000	USD	Standard Chartered	6.000%	31.12.99	1,049,078	0.02						
2,202,000	USD	Vodafone Group	7.000%	04.04.79	1,977,561	0.04						
<b>Total - United Kingdom</b>					<b>771,941,538</b>	<b>16.87</b>						
<b>Total - Bonds</b>					<b>2,943,952,323</b>	<b>64.31</b>						
<b>Total - Transferable securities admitted to an official exchange</b>					<b>2,943,952,323</b>	<b>64.31</b>						
<b>Transferable securities and money market instruments dealt in on another regulated market</b>												
<b>Bonds</b>												
<b>Germany</b>												
17,500,000	EUR	Deutsche Pfandbriefbank	4.600%	22.02.27	13,634,278	0.30						
14,045,000	USD	Cheplapharm Arzneimittel	5.500%	15.01.28	10,923,621	0.24						
<b>Total - Germany</b>					<b>24,557,899</b>	<b>0.54</b>						
<b>France</b>												
7,090,000	USD	Iliad	6.500%	15.10.26	5,636,172	0.12						
<b>Total - France</b>					<b>5,636,172</b>	<b>0.12</b>						
<b>Greece</b>												
12,480,000	EUR	Public Power Corporation	3.875%	30.03.26	9,652,172	0.21						
<b>Total - Greece</b>					<b>9,652,172</b>	<b>0.21</b>						
<b>Ireland</b>												
6,750,000	EUR	Aque		FRN 20.04.34	4,953,748	0.11						
10,400,000	EUR	Aque		FRN 15.12.34	7,924,651	0.17						
8,750,000	EUR	Aque 2017-1X		FRN 15.08.34	6,386,246	0.14						
8,117,000	EUR	Arbour		FRN 15.04.34	5,794,971	0.13						
2,500,000	EUR	Arbour		FRN 15.04.34	1,682,308	0.04						
5,600,000	EUR	Arbour		FRN 15.04.34	4,096,524	0.09						
4,500,000	EUR	Arbour		FRN 15.04.34	3,116,115	0.07						
12,000,000	EUR	Arbour		FRN 15.06.34	9,088,975	0.20						
6,900,000	EUR	Arbour		FRN 30.07.34	5,204,534	0.11						
9,675,000	EUR	Ares European CLO XV		FRN 15.01.36	7,189,423	0.16						
6,000,000	EUR	Ares European CLO XV		FRN 15.01.36	4,183,274	0.09						
2,800,000	EUR	Armada Euro CLO I		FRN 24.04.34	2,093,596	0.05						
8,750,000	EUR	Armada Euro CLO IV		FRN 15.07.33	6,800,972	0.15						
5,000,000	EUR	Aurium CLO VI		FRN 22.05.34	3,669,020	0.08						
8,000,000	EUR	Aurium CLO VIII		FRN 23.06.34	5,850,570	0.13						
2,880,000	EUR	Avoca		FRN 15.04.33	1,923,448	0.04						
11,050,000	EUR	Avoca		FRN 15.04.33	7,877,815	0.17						
6,800,000	EUR	Avoca		FRN 15.04.34	5,067,573	0.11						
5,500,000	EUR	Avoca		FRN 15.04.34	3,666,190	0.08						
13,000,000	EUR	Avoca		FRN 15.04.34	9,522,515	0.21						
11,000,000	EUR	Avoca		FRN 15.07.34	8,024,543	0.18						
9,000,000	EUR	Avoca		FRN 15.04.35	6,898,452	0.15						
7,750,000	EUR	Avondale Park		FRN 20.09.34	5,790,326	0.13						
7,750,000	EUR	BBAM European CLO III DAC		FRN 15.01.36	5,886,317	0.13						
7,600,000	EUR	Bilibili		FRN 15.04.36	5,587,586	0.12						
8,080,000	EUR	Blackrock European CLO XI		FRN 17.07.34	5,972,416	0.13						
13,190,000	EUR	Blackrock European CLO XII		FRN 17.01.35	9,908,275	0.22						
2,000,000	EUR	Bridepoint CLO 1 E		FRN 15.01.34	1,518,956	0.03						
6,050,000	EUR	Bridgestone		FRN 15.04.35	4,123,915	0.09						
4,518,000	EUR	Cadogan		FRN 15.02.31	3,329,514	0.07						
9,500,000	EUR	Capital Four CLO III		FRN 15.10.34	6,988,743	0.15						

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# Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*		
14,300,000	EUR	Corda	FRN	22.02.34	10,651,143	0.23	7,550,000	EUR	Segovia European CLO	FRN	15.04.35	5,739,025	0.13
5,000,000	EUR	Corda	FRN	22.06.34	3,614,898	0.08	10,250,000	EUR	Voya Euro CLO	FRN	15.07.35	7,554,418	0.17
10,500,000	EUR	Cordatus	FRN	15.07.34	7,728,195	0.17	3,950,000	EUR	Voye	FRN	15.04.33	2,682,336	0.06
3,250,000	EUR	CRWPK 1X	FRN	18.03.34	2,377,980	0.05	10,110,000	EUR	Voye	FRN	15.10.34	7,592,589	0.17
1,500,000	EUR	CVC	FRN	21.07.30	1,120,559	0.02	<b>Total - Ireland</b>				<b>405,286,077</b>	<b>8.87</b>	
2,850,000	EUR	CVC	FRN	21.07.30	1,910,059	0.04	<b>Italy</b>						
6,000,000	EUR	Dillon's Park CLO	FRN	15.10.34	4,523,001	0.10	40,900,000	EUR	Unicredit	4.450%	31.12.99	27,378,173	0.60
1,500,000	EUR	Harvest	FRN	12.04.31	1,076,347	0.02	<b>Total - Italy</b>				<b>27,378,173</b>	<b>0.60</b>	
6,500,000	EUR	Harvest	FRN	11.05.32	5,297,913	0.12	<b>Jersey</b>						
6,245,000	EUR	Harvest	FRN	20.10.32	4,563,827	0.10	13,843,000	GBP	Galaxy Bidco	6.500%	31.07.26	12,055,794	0.26
8,000,000	EUR	Harvest	FRN	15.01.35	5,910,173	0.13	<b>Total - Jersey</b>				<b>12,055,794</b>	<b>0.26</b>	
7,060,000	EUR	Harvest 16X ER	FRN	15.10.31	5,222,416	0.11	<b>Cayman Islands</b>						
7,500,000	EUR	Hayem 2X E	FRN	27.05.34	5,484,717	0.12	4,700,000	EUR	Dryden	FRN	15.04.34	3,489,773	0.08
3,000,000	EUR	Hayem 4X E	FRN	15.10.34	2,213,988	0.05	17,509,000	USD	Sable Holding Limited 144A	5.750%	07.09.27	13,878,659	0.30
7,400,000	EUR	Hayem 6X D	FRN	15.04.34	5,058,946	0.11	<b>Total - Cayman Islands</b>				<b>17,368,432</b>	<b>0.38</b>	
8,800,000	EUR	HayFin Emerald CLO 1	FRN	17.04.34	6,492,503	0.14	<b>Canada</b>						
4,000,000	EUR	HayFin Emerald CLO 1	FRN	17.04.34	2,736,251	0.06	14,205,000	USD	Air Canada	3.875%	15.08.26	10,898,394	0.24
4,000,000	EUR	INVSC 2X E	FRN	15.08.34	2,991,599	0.07	3,708,000	USD	Brookfield Residential Properties	6.250%	15.09.27	2,852,063	0.06
6,600,000	EUR	INVSC 5X A	FRN	15.01.34	4,945,389	0.11	18,952,000	USD	Empire	7.000%	15.12.25	14,045,910	0.31
9,500,000	EUR	INVSC 6X E	FRN	15.07.34	6,901,179	0.15	17,443,000	USD	Intelligent Packaging	6.000%	15.09.28	13,304,110	0.29
11,000,000	EUR	INVSC 7X E	FRN	15.01.35	8,070,650	0.18	2,550,000	USD	Telesat Canada	4.875%	01.06.27	1,186,815	0.03
2,925,000	EUR	Irish Stock Exchange	FRN	15.12.33	2,162,462	0.05	21,696,000	USD	Telesat Canada 144A	6.500%	15.10.27	7,800,286	0.17
6,000,000	EUR	Irish Stock Exchange	FRN	15.12.33	4,124,253	0.09	<b>Total - Canada</b>				<b>50,087,578</b>	<b>1.10</b>	
7,500,000	EUR	Madison Park Funding	FRN	25.05.34	5,511,586	0.12	<b>Luxembourg</b>						
4,400,000	EUR	Penta	FRN	25.01.33	2,878,190	0.06	16,583,000	USD	Kenbourne Invest	6.875%	26.11.24	13,841,233	0.30
17,000,000	EUR	Penta CLO 2	FRN	04.11.34	12,773,915	0.28	8,680,000	USD	Kernel Holdings	6.750%	27.10.27	2,841,903	0.06
7,200,000	EUR	Penta CLO 5	FRN	20.04.35	5,177,884	0.11	17,085,000	USD	Trafigura Funding	5.875%	23.09.25	13,861,212	0.30
9,000,000	EUR	Penta CLO 6	FRN	25.07.34	6,740,674	0.15	<b>Total - Luxembourg</b>				<b>30,544,348</b>	<b>0.66</b>	
7,700,000	EUR	Penta CLO 9	FRN	25.07.36	5,715,997	0.12							
7,000,000	EUR	Providus CLO	FRN	15.02.35	4,591,233	0.10							
12,000,000	EUR	RKPKF	FRN	16.07.34	8,897,084	0.19							
12,500,000	EUR	RRME 10X	FRN	15.04.34	9,396,003	0.21							
8,000,000	EUR	RRME 1X	FRN	15.04.35	6,079,894	0.13							
6,750,000	EUR	RRME 2X	FRN	15.07.35	4,990,320	0.11							
16,775,000	EUR	RRME 5X	FRN	15.01.37	12,805,879	0.28							
11,900,000	EUR	RRME 7X	FRN	15.01.36	8,885,745	0.19							
5,000,000	EUR	RRME 8X	FRN	15.10.36	3,721,728	0.08							
11,000,000	EUR	RRME 9X	FRN	15.10.36	8,251,618	0.18							

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# Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*		
<b>Mexico</b>						2,000,000	USD	Consolidated Communications-Anleihe	6.500%	01.10.28	1,418,013	0.03	
6,000,000	USD	Banco Mercantil del Norte	5.875%	31.12.99	4,478,021	0.10	19,064,000	USD	Edgewell Personal Care 144A	5.500%	01.06.28	15,359,660	0.34
6,826,000	USD	Banco Mercantil del Norte	8.375%	31.12.99	5,714,398	0.12	7,072,000	USD	EnLink Midstream Partners	5.625%	15.01.28	5,849,777	0.13
<b>Total - Mexico</b>					<b>10,192,419</b>	<b>0.22</b>	33,112,000	USD	Fortress Transportation and Infrastructure Investors	5.500%	01.05.28	24,686,026	0.54
<b>Netherlands</b>						11,010,000	USD	Hess Midstream Operations LP	5.500%	15.10.30	8,644,163	0.19	
4,000,000	EUR	Alme	FRN	15.07.31	2,729,106	0.06	6,710,000	USD	Kinetik	5.875%	15.06.30	5,535,923	0.12
7,000,000	EUR	Ares European CLO XIV	FRN	21.10.33	5,431,777	0.12	29,805,000	USD	Lumen Technologies	5.375%	15.06.29	20,171,397	0.44
11,262,000	EUR	Cadogan	FRN	15.07.35	8,442,282	0.18	37,083,000	USD	Marriott Owner	4.500%	15.06.29	27,018,881	0.59
7,295,000	EUR	Cadogan	FRN	15.07.35	5,003,147	0.11	31,600,000	USD	Nesco	5.500%	15.04.29	24,441,389	0.53
2,000,000	EUR	Cortego CLO III	FRN	15.10.30	1,450,011	0.03	26,780,000	USD	Olympus Water	4.250%	01.10.28	18,755,609	0.41
5,350,000	EUR	Dryden	FRN	15.04.33	3,757,514	0.08	17,745,000	USD	Owens & Minor	6.625%	01.04.30	14,182,580	0.31
5,000,000	EUR	Dryden	FRN	15.04.33	3,789,622	0.08	13,656,000	USD	Panther BF Aggregator 2 LP	8.500%	15.05.27	11,559,952	0.25
9,500,000	USD	Vivo Energy	5.125%	24.09.27	7,643,842	0.17	2,505,000	USD	Prestige Brands	5.125%	15.01.28	1,985,303	0.04
<b>Total - Netherlands</b>					<b>38,247,301</b>	<b>0.83</b>	17,369,000	USD	Prime Healthcare Services	7.250%	01.11.25	13,399,095	0.29
<b>Spain</b>						10,495,000	USD	SCIL IV LLC	5.375%	01.11.26	7,666,509	0.17	
15,600,000	EUR	ABANCA Corporacion Bancaria	6.000%	31.12.99	11,671,254	0.25	8,407,000	USD	Shea Homes	4.750%	15.02.28	6,028,462	0.13
<b>Total - Spain</b>					<b>11,671,254</b>	<b>0.25</b>	35,695,000	USD	Solaris Midstream	7.625%	01.04.26	29,923,934	0.66
<b>United States</b>						2,677,000	USD	Summer BC Holdco	5.500%	31.10.26	2,002,602	0.04	
3,500,000	EUR	Dryden	FRN	18.01.35	2,644,845	0.06	13,697,000	USD	Suncoke Energy	4.875%	30.06.29	9,765,999	0.21
13,660,000	GBP	Encore Capital Group	4.250%	01.06.28	11,179,959	0.24	25,761,000	USD	Tallgrass Energy Partners	5.500%	15.01.28	19,648,408	0.43
35,750,000	USD	American Airlines	5.500%	20.04.26	29,456,267	0.64	12,880,000	USD	Tallgrass Energy Partners	6.000%	01.03.27	10,121,415	0.22
33,475,000	USD	American Axle & Manufacturing	5.000%	01.10.29	24,597,048	0.54	36,120,000	USD	Titan International	7.000%	30.04.28	29,635,721	0.65
31,419,000	USD	American Axle & Manufacturing	6.875%	01.07.28	25,661,528	0.56	12,820,000	USD	United Airlines	4.375%	15.04.26	10,107,814	0.22
3,994,000	USD	Amsted Industries 144A	4.625%	15.05.30	3,057,750	0.07	<b>Total - United States</b>					<b>470,607,006</b>	<b>10.28</b>
15,837,000	USD	Antero Midstream	5.750%	15.01.28	12,929,115	0.28	<b>United Kingdom</b>						
22,660,000	USD	Buford Capital Global Finance	6.250%	15.04.28	17,286,556	0.38	5,000,000	GBP	Barclays	8.875%	31.12.99	5,065,625	0.11
11,320,000	USD	Buford Capital Global Finance	6.875%	15.04.30	8,694,783	0.19	7,570,000	GBP	Bellis Acquisition	3.250%	16.02.26	5,991,557	0.13
25,961,000	USD	Consolidated Communications-Anleihe	5.000%	01.10.28	17,190,523	0.38	13,300,000	GBP	Bellis Acquisition	4.500%	16.02.26	10,739,750	0.23
						20,020,000	GBP	Bellis Finco	4.000%	16.02.27	13,340,928	0.29	
						27,530,000	GBP	Bracken Midco	6.750%	01.11.27	23,404,675	0.51	

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# Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	
20,060,000	GBP	Constellation Automotive	4.875%	15.07.27	16,048,000	0.35						
16,030,000	GBP	Maison Bidco	6.000%	31.10.27	11,915,166	0.26						
15,000,000	GBP	OSB Group	6.000%	31.12.99	12,569,664	0.27						
19,595,000	GBP	Punch Finance	6.125%	30.06.26	17,173,711	0.38						
19,540,000	GBP	RAC Bond	5.250%	04.11.27	15,880,185	0.35						
33,820,000	GBP	Sherwood Parentco	6.000%	15.11.26	27,444,008	0.60						
4,530,000	GBP	Stonegate Pub	8.000%	13.07.25	4,152,878	0.09						
2,300,000	GBP	Stonegate Pub	8.250%	31.07.25	2,108,677	0.05						
10,365,000	GBP	TalkTalk Telecom Group	3.875%	20.02.25	9,283,153	0.20						
5,910,000	GBP	Virgin Media Secured Finance	4.250%	15.01.30	4,970,611	0.11						
31,380,000	USD	Jaguar Land Rover Automotive	5.500%	15.07.29	19,627,944	0.43						
9,900,000	USD	Marex Group	13.250%	31.12.99	8,902,428	0.19						
13,100,000	USD	Phoenix Group Holdings	4.750%	04.09.31	10,639,528	0.23						
10,000,000	USD	Standard Chartered	6.000%	31.12.99	8,186,688	0.18						
<b>Total - United Kingdom</b>					<b>227,445,176</b>	<b>4.96</b>						
<b>Total - Bonds</b>					<b>1,340,729,801</b>	<b>29.28</b>						
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					<b>1,340,729,801</b>	<b>29.28</b>						
<b>Unlisted securities</b>												
<b>Mortgage backed securities</b>												
<b>Ireland</b>												
8,500,000	GBP	Syon Securities	FRN	17.12.27	8,524,026	0.19						
<b>Total - Ireland</b>					<b>8,524,026</b>	<b>0.19</b>						
<b>Total - Mortgage backed securities</b>					<b>8,524,026</b>	<b>0.19</b>						
<b>Bonds</b>												
<b>Ireland</b>												
5,000,000	GBP	Syon Securities	FRN	19.07.26	4,305,899	0.09						
<b>Total - Ireland</b>					<b>4,305,899</b>	<b>0.09</b>						
							<b>Spain</b>					
7,543,573	EUR	Santander Consumo 4	4.900%	18.09.32	6,191,390	0.14						
<b>Total - Spain</b>					<b>6,191,390</b>	<b>0.14</b>						
							<b>United Kingdom</b>					
6,000,000	GBP	Charles Street Conduit Asset Backed Securitisation	FRN	12.03.27	5,704,800	0.12						
8,500,000	GBP	Charles Street Conduit Asset Backed Securitisation	FRN	12.03.27	7,802,150	0.17						
<b>Total - United Kingdom</b>					<b>13,506,950</b>	<b>0.29</b>						
<b>Total - Bonds</b>					<b>24,004,239</b>	<b>0.52</b>						
<b>Total - Unlisted securities</b>					<b>32,528,265</b>	<b>0.71</b>						
<b>Total - Investment in securities</b>					<b>4,317,210,389</b>	<b>94.30</b>						

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

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		132,334,244	
	<b>Assets</b>		
	2.b Investments in securities at market value		127,888,012
	Cash at banks		31,306,138
	Receivable from foreign currencies		816,148
	Receivable from subscriptions		14,628
	2.d Interests and dividends receivable		622,543
	Receivable for investments sold		805,054
	2.j Other assets		2,155
	<b>Total Assets</b>		<b>161,454,678</b>
	<b>Liabilities</b>		
	Bank overdraft		448,498
	Payable for redemptions		67,308
	Payable for investment purchased		3,324,438
	Payable on foreign currencies		808,717
	Interests and dividends payable		231
	9.a Unrealised loss on forward foreign exchange contracts		321,489
	9.b Unrealised loss on futures		159,933
	Audit fees, printing and publishing expenses		382
	5 Service Fee payable		13,568
	4 Subscription tax payable		10,841
	3.a Management Fee payable		184,391
	2.j Other liabilities		321
	<b>Total Liabilities</b>		<b>5,340,117</b>
	<b>Net assets at the end of the financial year</b>		<b>156,114,561</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		141,596,317
	Net investment loss on investments		-67,003
	Change in unrealised appreciation/depreciation on:		
	Investments		-8,768,962
	Futures		163,042
	Forward foreign exchange contracts		-268,457
	2.c Net realised gain/loss on investments		-1,671,863
	2.f Net realised gain/loss on forward foreign exchange contracts		-3,968,695
	2.l Net realised gain/loss on currency exchange		281,265
	2.e Net realised gain/loss on futures		-704,381
	2.g Net realised gain/loss on options		889,995
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-14,115,059</b>
	Subscriptions of shares		44,789,574
	Redemptions of shares		-16,156,271
	<b>Net assets at the end of the financial year</b>		<b>156,114,561</b>

# Vontobel Fund - Multi Asset Solution

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

	Notes	EUR
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	126
2.d	Net interest on bonds	2,021,969
2.d	Net dividends	515,941
	Other income	321
	<b>Total Income</b>	<b>2,538,357</b>
	<b>Expenses</b>	
3.a	Management Fee	2,102,704
	Audit fees, printing and publishing expenses	6,212
4	Subscription tax	43,019
	Bank interest	125,678
5	Service Fee	221,255
8	Other expenses	106,492
	<b>Total Expenses</b>	<b>2,605,360</b>
	<b>Net investment loss on investments</b>	<b>-67,003</b>

# Vontobel Fund - Multi Asset Solution

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Transferable securities admitted to an official exchange</b>						<b>Cayman Islands</b>					
<b>Shares</b>						<b>10,600</b> HKD Alibaba Group Holding 126,651 0.08					
<b>Denmark</b>						<b>Total - Cayman Islands</b> 126,651 0.08					
84	DKK	A.P. Moeller-Mærsk A/S B		200,532	0.13	<b>Canada</b>					
<b>Total - Denmark</b> 200,532 0.13						<b>345</b> CAD Constellation Software 517,950 0.33					
<b>Germany</b>						<b>Total - Canada</b> 517,950 0.33					
3,279	EUR	BMW		240,908	0.15	<b>Luxembourg</b>					
4,313	EUR	Mercedes-Benz Group AG		242,046	0.16	<b>6,630</b> EUR Eurofins Scientific 458,133 0.29					
<b>Total - Germany</b> 482,954 0.31						<b>Total - Luxembourg</b> 458,133 0.29					
<b>France</b>						<b>Mexico</b>					
2,443	EUR	Air Liquide		305,864	0.20	<b>14,683</b> USD Walmart De Mexico 479,528 0.31					
5,452	EUR	BNP Paribas		253,436	0.16	<b>Total - Mexico</b> 479,528 0.31					
27,074	EUR	Credit Agricole		248,810	0.16	<b>Netherlands</b>					
2,946	EUR	EssilorLuxottica		439,691	0.28	<b>7,876</b> EUR Heineken 706,792 0.45					
552	EUR	LVMH		357,420	0.23	<b>18,604</b> EUR Stellantis 248,438 0.16					
11,400	EUR	Société Générale Paris		251,712	0.16	<b>Total - Netherlands</b> 955,230 0.61					
1,135	EUR	Teleperformance		322,681	0.21	<b>Austria</b>					
<b>Total - France</b> 2,179,614 1.40						<b>5,766</b> EUR OMV 232,254 0.15					
<b>Hong-Kong</b>						<b>Total - Austria</b> 232,254 0.15					
31,000	HKD	Techtronic Industries		366,073	0.23	<b>Korea, Republic Of</b>					
<b>Total - Hong-Kong</b> 366,073 0.23						<b>1,400</b> KRW Naver 249,941 0.16					
<b>Ireland</b>						<b>Total - Korea, Republic Of</b> 249,941 0.16					
5,403	EUR	Flutter Entertainment		676,726	0.43	<b>Switzerland</b>					
<b>Total - Ireland</b> 676,726 0.43						<b>6,215</b> CHF Alcon 408,859 0.26					
<b>Japan</b>						<b>9,586</b> CHF Nestlé 1,119,219 0.72					
10,100	JPY	Honda Motor		269,827	0.17	<b>Total - Switzerland</b> 1,528,078 0.98					
5,300	JPY	Hoya		541,808	0.35	<b>Spain</b>					
23,700	JPY	Inpex Corporation		272,714	0.17	<b>18,282</b> EUR Repsol 237,392 0.15					
33,900	JPY	Japan Post Holdings		233,783	0.15	<b>Total - Spain</b> 237,392 0.15					
9,500	JPY	Kobe Bussan		243,303	0.16						
26,600	JPY	Marubeni		277,079	0.18						
15,200	JPY	Nippon Steel Sumitomo Metal		240,822	0.15						
16,900	JPY	Sumitomo		238,234	0.15						
<b>Total - Japan</b> 2,317,570 1.48											

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# Vontobel Fund - Multi Asset Solution

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Taiwan</b>											
8,260	USD	Taiwan Semiconductor Manufacturing ADR		684,671	0.44	3,173	USD	Vulcan Materials		525,357	0.34
<b>Total - Taiwan</b>						<b>Total - United States</b>					
<b>United States</b>						<b>United Kingdom</b>					
3,223	USD	Abbott Laboratories		329,015	0.21	6,565	GBP	Ashtead Group		322,867	0.21
1,381	USD	Adobe		512,874	0.33	7,736	GBP	London Stock Exchange Group		725,285	0.46
7,180	USD	Alphabet 'C'		779,371	0.50	20,439	GBP	RELX		534,998	0.34
8,400	USD	Amazon.com		1,058,991	0.68	83,390	GBP	Rentokil Initial		502,750	0.32
14,547	USD	AT&T		253,746	0.16	<b>Total - United Kingdom</b>					
2,289	USD	Becton Dickinson & Co		574,600	0.37						
3,324	USD	Best Buy		233,677	0.15	<b>Total - Shares</b>					
289	USD	Booking Holdings		539,117	0.35						
18,529	USD	Boston Scientific		742,782	0.48	<b>Bonds</b>					
4,925	USD	Citigroup		239,062	0.15	<b>Belgium</b>					
5,784	USD	CME Group		1,125,164	0.72	100,000	EUR	Ageas	3.250% 02.07.49	90,077	0.06
16,842	USD	Coca-Cola		1,033,583	0.66	112,000	EUR	Barry Callebaut	2.375% 24.05.24	111,595	0.07
4,578	USD	Dow		232,189	0.15	100,000	EUR	Belfius Bank	3.125% 11.05.26	97,184	0.06
16,851	USD	Ford Motor		255,392	0.16	200,000	EUR	Elia Transmission Belgium	0.875% 28.04.30	168,714	0.11
9,665	USD	Franklin Resources		250,576	0.16	200,000	EUR	KBC Group	0.375% 16.06.27	179,834	0.12
16,937	USD	Hewlett Packard Enterprise		229,072	0.15	460,000	EUR	Lonza Finance International	1.625% 21.04.27	434,967	0.28
656	USD	Intuitive Surgical		134,221	0.09	<b>Total - Belgium</b>					
3,282	USD	Lennar		252,788	0.16						
3,700	USD	Mastercard		1,193,545	0.76	<b>Denmark</b>					
4,713	USD	Microsoft		1,225,507	0.79	162,000	EUR	ISS Global	1.250% 07.07.25	155,912	0.10
2,660	USD	Nike		281,594	0.18	100,000	EUR	ISS Global	1.500% 31.08.27	88,845	0.06
1,875	USD	Nucor		247,887	0.16	137,000	EUR	Orsted	1.750% 09.12.19	120,827	0.08
3,688	USD	Otis Worldwide		264,877	0.17	<b>Total - Denmark</b>					
1,508	USD	PayPal Holdings		140,130	0.09						
2,577	USD	Prudential Financial		245,386	0.16	<b>Germany</b>					
977	USD	ServiceNow		422,280	0.27	4,800,000	EUR	Germany	1.000% 15.08.24	4,792,272	3.06
1,167	USD	Sherwin-Williams		269,366	0.17	149,000	EUR	Accentro Real Estate	3.625% 13.02.23	80,990	0.05
7,308	USD	Synchrony Financial		238,016	0.15	200,000	EUR	Allianz	2.625% 31.12.99	152,014	0.10
666	USD	Synopsys		229,177	0.15	100,000	EUR	Allianz	2.241% 07.07.45	96,139	0.06
7,410	USD	The Carlyle Group		239,717	0.15	100,000	EUR	Allianz FRN	17.10.42	100,602	0.06
2,238	USD	UnitedHealth Group		1,155,846	0.74	100,000	EUR	Allianz	2.121% 08.07.50	84,127	0.05
9,615	USD	Viacom		223,654	0.14	138,000	EUR	Mercedes-Benz Group AG	2.000% 22.08.26	135,509	0.09
3,247	USD	Visa		641,650	0.41						

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

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# Vontobel Fund - Multi Asset Solution

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
100,000	EUR	Deutsche Bahn Finance	0.950% 31.12.99	90,973	0.06	100,000	EUR	Klepierre	1.375% 16.02.27	91,167	0.06
100,000	EUR	Deutsche Bahn Finance	1.600% 31.12.99	81,245	0.05	100,000	EUR	Klepierre	1.625% 13.12.32	77,786	0.05
100,000	EUR	Kion Group	1.625% 24.09.25	93,123	0.06	300,000	EUR	La Mondiale	FRN 25.04.44	311,958	0.20
247,000	EUR	MTU Aero Engines	3.000% 01.07.25	248,035	0.16	100,000	EUR	Macif	2.125% 21.06.52	74,907	0.05
100,000	EUR	Telfonica Deutschland	1.750% 05.07.25	97,344	0.06	400,000	EUR	Orange	1.000% 12.09.25	384,572	0.25
100,000	EUR	Vantage Towers	0.375% 31.03.27	87,355	0.06	124,000	EUR	Orange	5.250% 31.12.99	126,373	0.08
300,000	EUR	Vonovia	1.375% 28.01.26	281,253	0.18	401,000	EUR	RCI Banque	1.625% 11.04.25	384,050	0.25
8,000,000	JPY	Kreditanstalt für Wiederaufbau	2.600% 20.06.37	74,133	0.05	160,000	EUR	RCI Banque	2.000% 11.07.24	157,595	0.10
<b>Total - Germany</b>				<b>6,495,114</b>	<b>4.15</b>	100,000	EUR	Scor	3.000% 08.06.46	96,095	0.06
<b>Finland</b>						100,000	EUR	TDF Infrastructure	2.500% 07.04.26	93,271	0.06
100,000	EUR	Elisa	0.250% 15.09.27	88,023	0.06	100,000	EUR	Terega	0.625% 27.02.28	79,904	0.05
100,000	EUR	Stora Enso	2.500% 07.06.27	97,185	0.06	150,000	EUR	Total	1.625% 31.12.99	124,209	0.08
139,000	USD	Stora Enso	7.250% 15.04.36	157,556	0.10	100,000	EUR	Total	1.750% 31.12.99	94,741	0.06
<b>Total - Finland</b>				<b>342,764</b>	<b>0.22</b>	100,000	EUR	Transport et Infrastructures Gaz France	2.200% 05.08.25	97,767	0.06
<b>France</b>						100,000	EUR	Vivendi	0.625% 11.06.25	94,828	0.06
100,000	EUR	Autopistas	1.250% 18.01.27	94,292	0.06	100,000	GBP	Orange	5.750% 31.12.99	116,361	0.07
100,000	EUR	Axa	3.250% 28.05.49	92,518	0.06	200,000	USD	Electricite de France	4.500% 04.12.69	160,666	0.10
111,000	EUR	Axa	3.875% 31.12.99	110,122	0.07	200,000	USD	Scor	5.250% 31.12.99	165,953	0.11
100,000	EUR	Axa	FRN 04.07.43	102,607	0.07	<b>Total - France</b>				<b>5,502,031</b>	<b>3.55</b>
450,000	EUR	Axa	FRN 31.12.99	447,188	0.29	<b>Ireland</b>					
100,000	EUR	Banque Federative du Credit Mutuel	1.750% 15.03.29	88,915	0.06	161,000	EUR	Aquarius & Investment	4.250% 02.10.43	163,576	0.10
100,000	EUR	Bouygues	1.125% 24.07.28	90,978	0.06	234,000	EUR	Glencore Finance Europe	0.750% 01.03.29	187,144	0.12
100,000	EUR	BPCE	4.625% 18.07.23	102,190	0.07	150,000	EUR	Smurfit Kappa Treasury	2.875% 15.01.26	148,049	0.09
400,000	EUR	CNP Assurances	4.000% 31.12.99	398,384	0.26	138,000	EUR	Zurich Finance Ireland	1.875% 17.09.50	113,288	0.07
100,000	EUR	CNP Assurances	FRN 31.12.99	93,968	0.06	200,000	USD	Zurich Finance Ireland	3.000% 19.04.51	160,851	0.10
100,000	EUR	Cofiroute	1.000% 19.05.31	86,238	0.06	<b>Total - Ireland</b>				<b>772,908</b>	<b>0.48</b>
300,000	EUR	Credit Agricole Assurances	4.250% 31.12.99	298,806	0.19	<b>Italy</b>					
200,000	EUR	Electricite de France	4.000% 31.12.99	185,416	0.12	3,350,000	EUR	Italy	1.750% 01.07.24	3,327,321	2.13
100,000	EUR	Gecina	1.000% 30.01.29	87,679	0.06	223,000	EUR	Italy	3.000% 01.08.29	218,221	0.14
100,000	EUR	Gecina	1.625% 29.05.34	82,713	0.05	2,711,000	EUR	Italy	4.500% 01.03.24	2,812,175	1.80
300,000	EUR	Groupama	FRN 31.12.99	309,834	0.20	1,500,000	EUR	Italy	0.900% 01.04.31	1,199,895	0.77
100,000	EUR	Holding d'Infrastructures de Transport	2.250% 24.03.25	97,980	0.06	399,000	EUR	Italy	1.650% 01.03.32	334,781	0.21
						2,500,000	EUR	Italy	1.450% 15.11.24	2,456,100	1.57

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Netherlands</b>						<b>Switzerland</b>					
200,000	EUR	Ageas	3.875% 31.12.99	160,146	0.10	145,000	CHF	Swiss Life	2.125% 30.09.41	123,078	0.08
215,000	EUR	CRH Funding	1.625% 05.05.30	187,858	0.12	200,000	EUR	Credit Suisse Group Funding	1.000% 24.06.27	170,462	0.11
215,000	EUR	Enel Finance International	1.125% 17.10.34	155,970	0.10	200,000	EUR	Credit Suisse Group Funding	1.250% 17.07.25	188,418	0.12
198,000	EUR	Fiat Chrysler Automobiles	3.750% 29.03.24	201,364	0.13	100,000	EUR	Credit Suisse Group Funding	0.650% 14.01.28	81,301	0.05
150,000	EUR	Innogy Finance	5.750% 14.02.33	175,406	0.11	200,000	EUR	UBS Group Funding	1.500% 30.11.24	197,548	0.13
100,000	EUR	Koninklijke KPN	0.875% 14.12.32	78,558	0.05	<b>Total - Switzerland</b>				<b>760,807</b>	<b>0.49</b>
111,000	EUR	REN Finance	1.750% 01.06.23	111,074	0.07	<b>Spain</b>					
100,000	EUR	REN Finance	1.750% 18.01.28	93,005	0.06	3,200,000	EUR	Spain	0.000% 31.05.25	3,050,976	1.95
210,000	EUR	Stellantis	0.625% 30.03.27	184,613	0.12	300,000	EUR	Spain	1.950% 30.07.30	291,072	0.19
100,000	EUR	Telefonica Emisiones	3.000% 31.12.99	96,451	0.06	58,000	EUR	Spain	4.200% 31.01.37	66,951	0.04
200,000	USD	Energias de Portugal Finance	3.625% 15.07.24	196,497	0.13	164,700	EUR	Spain	6.000% 31.01.29	202,650	0.13
<b>Total - Netherlands</b>				<b>1,640,942</b>	<b>1.05</b>	493,000	EUR	Spain	1.450% 31.10.27	479,295	0.31
<b>Norway</b>						90,000	EUR	Spain	1.400% 30.04.28	86,760	0.06
101,000	USD	Equinor	3.125% 06.04.30	93,510	0.06	100,000	EUR	Abertis	1.375% 20.05.26	94,428	0.06
<b>Total - Norway</b>				<b>93,510</b>	<b>0.06</b>	100,000	EUR	Abertis	1.625% 15.07.29	86,643	0.06
<b>Portugal</b>						100,000	EUR	Banco Bilbao Vizcaya Argentaria	1.000% 21.06.26	92,942	0.06
142,600	EUR	Portugal	2.250% 18.04.34	137,310	0.09	100,000	EUR	Banco de Sabadell	0.875% 22.07.25	92,250	0.06
100,000	EUR	Brisa Concessao Rodoviaroa	1.875% 30.04.25	98,913	0.06	100,000	EUR	Banco de Sabadell	1.125% 27.03.25	91,824	0.06
100,000	EUR	Brisa Concessao Rodoviaroa	2.375% 10.05.27	99,884	0.06	100,000	EUR	Banco de Sabadell	1.750% 10.05.24	96,507	0.06
150,000	EUR	Comboios de Portugal	5.700% 05.03.30	175,976	0.11	100,000	EUR	Banco de Sabadell	2.000% 17.01.30	88,509	0.06
100,000	EUR	Energias de Portugal	4.496% 30.04.79	98,921	0.06	100,000	EUR	Bankia	0.750% 09.07.26	89,877	0.06
100,000	EUR	Galp Gas Natural Distribuicao	1.375% 19.09.23	98,900	0.06	300,000	EUR	Bankia	3.750% 15.02.29	296,550	0.19
<b>Total - Portugal</b>				<b>709,904</b>	<b>0.44</b>	100,000	EUR	Bankia Madrid	4.125% 24.03.36	112,606	0.07
<b>Sweden</b>						200,000	EUR	Caixabank	0.750% 26.05.28	170,858	0.11
154,000	EUR	Essity	0.500% 03.02.30	126,232	0.08	200,000	EUR	Caixabank	1.250% 18.06.31	172,128	0.11
100,000	EUR	SKF	1.250% 17.09.25	96,466	0.06	100,000	EUR	Cellnex Telecom	1.000% 20.04.27	85,173	0.05
<b>Total - Sweden</b>				<b>222,698</b>	<b>0.14</b>	100,000	EUR	Red Electrica	0.375% 24.07.28	88,808	0.06
						100,000	EUR	Santander Issuances	3.250% 04.04.26	98,641	0.06
						100,000	EUR	Telefonica Emisiones	0.664% 03.02.30	83,748	0.05
						200,000	USD	Banco Bilbao Vizcaya Argentaria	1.125% 18.09.25	180,321	0.12
						<b>Total - Spain</b>				<b>6,199,517</b>	<b>3.98</b>

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>United Arab Emirates</b>						81,000	USD	Caterpillar Financial Services	1.450%	15.05.25	75,765	0.05	
200,000	USD	Emirates NBD	6.125%	31.12.99	198,043	0.13	83,000	USD	Cisco Systems	2.500%	20.09.26	79,193	0.05
<b>Total - United Arab Emirates</b>						82,000	USD	Citigroup	3.400%	01.05.26	78,710	0.05	
						126,000	USD	Comcast	1.500%	15.02.31	100,295	0.06	
<b>United States</b>						162,000	USD	CVS Health	3.250%	15.08.29	147,418	0.09	
196,000	EUR	American International Group	1.875%	21.06.27	184,383	0.12	107,000	USD	Equinix	1.550%	15.03.28	90,081	0.06
100,000	EUR	AT&T	2.450%	15.03.35	86,044	0.06	152,000	USD	HCA	4.125%	15.06.29	139,856	0.09
138,000	EUR	Bank of America	1.381%	09.05.30	119,705	0.08	163,000	USD	Home Depot	2.950%	15.06.29	150,569	0.10
340,000	EUR	Chubb INA Holdings	1.400%	15.06.31	290,040	0.19	100,000	USD	IBM	1.700%	15.05.27	89,178	0.06
100,000	EUR	Equinix	1.000%	15.03.33	76,999	0.05	82,000	USD	Illinois Tool Works	2.650%	15.11.26	78,252	0.05
145,000	EUR	Equinix	0.250%	15.03.27	126,988	0.08	125,000	USD	Intel	2.450%	15.11.29	109,275	0.07
100,000	EUR	Fidelity National Information Services	1.000%	03.12.28	85,341	0.05	83,000	USD	John Deere	1.750%	09.03.27	75,248	0.05
139,000	EUR	Fidelity National Information Services	1.500%	21.05.27	127,943	0.08	102,000	USD	Kimberly Clark	2.875%	07.02.50	75,902	0.05
123,000	EUR	Fidelity National Information Services	0.625%	03.12.25	114,135	0.07	171,000	USD	Omnicom Group	2.450%	30.04.30	142,976	0.09
328,000	EUR	Fiserv	1.125%	01.07.27	297,230	0.19	143,000	USD	PayPal Holdings	2.850%	01.10.29	128,571	0.08
83,000	EUR	Goldman Sachs	1.625%	27.07.26	77,939	0.05	163,000	USD	Praixair	1.100%	10.08.30	129,667	0.08
103,000	EUR	Goldman Sachs	3.250%	01.02.23	103,918	0.07	136,000	USD	T - Mobile USA	3.500%	15.04.31	119,677	0.08
125,000	EUR	Mauser Packaging Solutions Holding	4.750%	15.04.24	119,416	0.08	132,000	USD	Toyota	1.150%	13.08.27	114,164	0.07
160,000	EUR	Morgan Stanley	1.342%	23.10.26	150,938	0.10	163,000	USD	Verizon	4.016%	03.12.29	155,422	0.10
100,000	EUR	Prologis	3.000%	02.06.26	100,684	0.06	180,000	USD	Vmware	1.400%	15.08.26	157,690	0.10
107,000	EUR	Prologis Euro Finance	1.000%	06.02.35	77,471	0.05	141,000	USD	Western Union Company	1.350%	15.03.26	124,173	0.08
100,000	EUR	VF Corporation	0.250%	25.02.28	85,153	0.05	<b>Total - United States</b>						
324,600	USD	United States	1.500%	15.08.26	299,392	0.19	<b>21,224,599 13.59</b>						
6,000,000	USD	United States	1.875%	31.08.24	5,784,264	3.70	<b>United Kingdom</b>						
3,200,000	USD	United States	3.125%	15.08.25	3,147,656	2.02	110,000	EUR	Barclays	0.877%	28.01.28	95,226	0.06
1,954,600	USD	United States	0.125%	30.11.22	1,931,283	1.24	100,000	EUR	BP Capital Markets	3.625%	31.12.99	86,632	0.06
5,057,900	USD	United States	0.125%	31.03.23	4,941,173	3.16	200,000	EUR	Credit Agricole	1.875%	20.12.26	189,164	0.12
82,000	USD	AbbVie	2.950%	21.11.26	76,937	0.05	100,000	EUR	Credit Agricole London Branch	1.000%	22.04.26	94,708	0.06
80,000	USD	Adobe	3.250%	01.02.25	78,725	0.05	100,000	EUR	Lloyds Bank Corporate Markets	2.375%	09.04.26	98,516	0.06
123,000	USD	Adobe	2.300%	01.02.30	108,244	0.07	513,000	EUR	Lloyds Banking Group	3.500%	01.04.26	514,226	0.33
83,000	USD	Air Products & Chemicals	1.850%	15.05.27	75,111	0.05	100,000	EUR	Lloyds Banking Group	0.625%	15.01.24	99,666	0.06
123,000	USD	Amgen	2.200%	21.02.27	112,316	0.07	300,000	EUR	Nationwide Building Society	2.000%	25.07.29	286,458	0.18
85,000	USD	Anheuser-Busch InBev	3.650%	01.02.26	83,089	0.05	157,000	EUR	NatWest Group	0.780%	26.02.30	125,961	0.08
						137,000	EUR	Phoenix Group Holdings	4.375%	24.01.29	131,087	0.08	
						165,000	EUR	Standard Chartered	0.750%	03.10.23	164,596	0.11	

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# Vontobel Fund - Multi Asset Solution

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	
443,000	EUR	Standard Chartered	1.625%	03.10.27	406,674	0.26						
190,000	EUR	Tesco Corporate Treasury Services	0.375%	27.07.29	148,658	0.10						
160,000	EUR	Vodafone Group	3.100%	03.01.79	155,755	0.10						
100,000	EUR	York Build	0.625%	21.09.25	92,843	0.06						
100,000	GBP	Abbey National Treasury Services	5.250%	16.02.29	126,609	0.08						
104,000	GBP	British Telecommunications	5.750%	07.12.28	124,060	0.08						
311,000	GBP	Heathrow Finance	5.750%	03.03.25	350,457	0.22						
100,000	GBP	HSBC Holdings	2.625%	16.08.28	101,063	0.06						
100,000	GBP	Jerrold Finco	5.250%	15.01.27	101,936	0.07						
88,000	GBP	Legal & General Finance EMTN	5.875%	05.04.33	113,355	0.07						
123,000	GBP	Legal & General Group	3.750%	26.11.49	121,843	0.08						
100,000	GBP	Legal General Group	5.375%	27.10.45	113,550	0.07						
100,000	GBP	Lloyds	5.125%	07.03.25	119,315	0.08						
100,000	GBP	Royal Bank of Scotland Group	3.622%	14.08.30	107,317	0.07						
244,000	GBP	York Build	3.375%	13.09.28	245,908	0.16						
200,000	USD	Neptune	6.625%	15.05.25	193,846	0.12						
200,000	USD	Standard Chartered	3.516%	12.02.30	187,985	0.12						
72,000	USD	Vodafone Group	4.875%	19.06.49	64,911	0.04						
<b>Total - United Kingdom</b>					<b>4,762,325</b>	<b>3.04</b>						
<b>Total - Bonds</b>					<b>88,419,112</b>	<b>56.62</b>						
<b>Options, Warrants, Rights</b>												
<b>Ireland</b>												
18,000	EUR	Invesco Physical Gold			2,975,220	1.91						
<b>Total - Ireland</b>					<b>2,975,220</b>	<b>1.91</b>						
<b>Total - Options, Warrants, Rights</b>					<b>2,975,220</b>	<b>1.91</b>						
<b>Total - Transferable securities admitted to an official exchange</b>					<b>121,985,979</b>	<b>78.12</b>						
<b>Transferable securities and money market instruments dealt in on another regulated market</b>												
<b>Bonds</b>												
<b>Denmark</b>												
100,000	EUR	Nykredit	0.875%	28.07.31	87,175	0.06						
<b>Total - Denmark</b>					<b>87,175</b>	<b>0.06</b>						
<b>Ireland</b>												
112,000	USD	Smurfit Kappa Group	7.500%	20.11.25	122,074	0.08						
<b>Total - Ireland</b>					<b>122,074</b>	<b>0.08</b>						
<b>Italy</b>												
156,000	EUR	Mediobanca	0.750%	15.07.27	134,867	0.09						
166,000	EUR	Unipol Gruppo	3.250%	23.09.30	150,791	0.10						
<b>Total - Italy</b>					<b>285,658</b>	<b>0.19</b>						
<b>Cayman Islands</b>												
154,000	USD	Seagate HDD	4.091%	01.06.29	131,148	0.08						
<b>Total - Cayman Islands</b>					<b>131,148</b>	<b>0.08</b>						
<b>Canada</b>												
142,000	USD	TransCanada	5.500%	15.09.79	130,350	0.08						
<b>Total - Canada</b>					<b>130,350</b>	<b>0.08</b>						
<b>Netherlands</b>												
200,000	USD	Enel Finance International	3.500%	06.04.28	181,127	0.12						
200,000	USD	Enel Finance International EMTN	4.750%	25.05.47	166,577	0.11						
200,000	USD	Vivo Energy	5.125%	24.09.27	186,746	0.12						
<b>Total - Netherlands</b>					<b>534,450</b>	<b>0.35</b>						
<b>Spain</b>												
143,000	EUR	Spain	2.900%	31.10.46	138,687	0.09						
<b>Total - Spain</b>					<b>138,687</b>	<b>0.09</b>						

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>United States</b>					
379,000	EUR	AT&T	1.800% 05.09.26	363,582	0.23
200,000	USD	Alcon Finance	3.000% 23.09.29	176,081	0.11
200,000	USD	Alcon Finance 144A	2.750% 23.09.26	183,579	0.12
81,000	USD	Amcor Finance	3.625% 28.04.26	76,837	0.05
161,000	USD	Sealed Air Corporation 144A	6.875% 15.07.33	165,030	0.11
<b>Total - United States</b>				<b>965,109</b>	<b>0.62</b>
<b>United Kingdom</b>					
100,000	EUR	Barclays	1.106% 12.05.32	75,646	0.05
<b>Total - United Kingdom</b>				<b>75,646</b>	<b>0.05</b>
<b>Total - Bonds</b>				<b>2,470,297</b>	<b>1.60</b>
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>2,470,297</b>	<b>1.60</b>
<b>Investment funds</b>					
<b>Luxembourg</b>					
39,600	EUR	Vontobel Fund - Sustainable Emerging Markets Debt HI (hedged) EUR		3,431,736	2.20
<b>Total - Luxembourg</b>				<b>3,431,736</b>	<b>2.20</b>
<b>Total - Investment funds</b>				<b>3,431,736</b>	<b>2.20</b>
<b>Total - Investment in securities</b>				<b>127,888,012</b>	<b>81.92</b>

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

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		152,922,269	
	<b>Assets</b>		
	2.b Investments in securities at market value		146,891,793
	Cash at banks		5,384,379
	Receivable from subscriptions		27,911
	2.d Interests and dividends receivable		378,908
	9.a Unrealised gain on forward foreign exchange contracts		1,152,613
	2.j Other assets		4,218
	<b>Total Assets</b>		<b>153,839,822</b>
	<b>Liabilities</b>		
	Payable for redemptions		27,862
	5 Service Fee payable		10,700
	4 Subscription tax payable		2,979
	3.a Management Fee payable		63,269
	2.j Other liabilities		838
	<b>Total Liabilities</b>		<b>105,648</b>
	<b>Net assets at the end of the financial year</b>		<b>153,734,174</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		154,786,534
	Net investment income		2,172,028
	Change in unrealised appreciation/depreciation on:		
	Investments		-8,500,620
	Forward foreign exchange contracts		933,693
	2.c Net realised gain/loss on investments		168,916
	2.f Net realised gain/loss on forward foreign exchange contracts		1,980,586
	2.i Net realised gain/loss on currency exchange		346,055
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-2,899,342</b>
	Subscriptions of shares		115,289,614
	Redemptions of shares		-113,442,632
	<b>Net assets at the end of the financial year</b>		<b>153,734,174</b>
<b>Statement of Net Income</b>			
from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		5,162
	2.d Net interest on bonds		3,333,284
	Other income		504
	<b>Total Income</b>		<b>3,338,950</b>
	<b>Expenses</b>		
	3.a Management Fee		864,761
	Audit fees, printing and publishing expenses		11,766
	4 Subscription tax		19,754
	Bank interest		63,634
	5 Service Fee		173,320
	8 Other expenses		33,687
	<b>Total Expenses</b>		<b>1,166,922</b>
	<b>Net investment income</b>		<b>2,172,028</b>

# Vontobel Fund - TwentyFour Monument European Asset Backed Securities

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>													
<b>Mortgage backed securities</b>													
<b>Ireland</b>													
1,600,000	EUR	Fastnet Securities	FRN	18.04.57	1,597,104	1.04	1,000,000	EUR	BCCE	FRN	17.10.30	923,850	0.60
2,000,000	EUR	Frosn	FRN	21.05.28	1,005,477	0.65	1,000,000	EUR	GLGE 1X D	FRN	15.10.30	911,499	0.59
2,900,000	EUR	Oranje	FRN	22.11.28	1,087,968	0.71	2,000,000	EUR	Milltown	FRN	15.01.31	1,834,434	1.19
3,800,000	EUR	Taurus	FRN	02.02.31	2,279,689	1.48	1,400,000	EUR	Penta	FRN	17.12.30	1,283,854	0.84
<b>Total - Ireland</b>				<b>5,970,238</b>	<b>3.88</b>	<b>Total - Ireland</b>				<b>11,990,628</b>	<b>7.80</b>		
<b>Luxembourg</b>						<b>Italy</b>							
2,000,000	EUR	Catesian Residential Mortgages 2	FRN	18.11.51	1,996,800	1.30	2,500,000	EUR	Autoflor 1	FRN	30.04.34	821,191	0.53
2,000,000	EUR	Miravet	FRN	26.05.65	1,934,780	1.26	<b>Total - Italy</b>				<b>821,191</b>	<b>0.53</b>	
<b>Total - Luxembourg</b>				<b>3,931,580</b>	<b>2.56</b>	<b>Cayman Islands</b>							
<b>Netherlands</b>						<b>Luxembourg</b>							
2,400,000	EUR	DPF	FRN	29.10.52	2,336,034	1.52	2,214,000	EUR	BL Consumer Credit	FRN	25.09.38	2,131,362	1.39
1,500,000	EUR	DPF	FRN	29.10.52	1,460,285	0.95	11,200,000	EUR	Bumper DE	FRN	22.05.28	2,769,064	1.80
<b>Total - Netherlands</b>				<b>3,796,319</b>	<b>2.47</b>	<b>Total - Luxembourg</b>				<b>4,900,426</b>	<b>3.19</b>		
<b>United Kingdom</b>						<b>Total - Bonds</b>							
3,000,000	GBP	ERF	FRN	14.07.45	2,563,088	1.67					<b>19,138,208</b>	<b>12.45</b>	
3,000,000	GBP	Mansard Mortgages	FRN	15.04.49	1,245,044	0.81	<b>Total - Transferable securities admitted to an official exchange</b>						
1,000,000	GBP	Precise Mortgage Funding 2017-1B	FRN	12.03.55	1,142,667	0.74					<b>40,427,566</b>	<b>26.30</b>	
1,000,000	GBP	Precise Mortgage Funding 2018-2B	FRN	12.03.55	1,153,701	0.75	<b>Transferable securities and money market instruments dealt in on another regulated market</b>						
1,300,000	GBP	Together Asset Backed Securitisation	FRN	15.07.61	1,486,721	0.97	<b>Mortgage backed securities</b>						
<b>Total - United Kingdom</b>				<b>7,591,221</b>	<b>4.94</b>	<b>France</b>							
<b>Total - Mortgage backed securities</b>				<b>21,289,358</b>	<b>13.85</b>	2,000,000	EUR	Harmony French Home Loans	FRN	27.05.27	1,874,609	1.22	
<b>Bonds</b>						<b>Total - France</b>							
<b>Ireland</b>													
1,100,000	EUR	Aurium	FRN	15.04.30	1,051,603	0.68							
2,000,000	EUR	Avoca	FRN	12.01.31	1,854,240	1.21							
2,000,000	EUR	Avoca	FRN	15.04.31	1,817,022	1.18							

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# Vontobel Fund - TwentyFour Monument European Asset Backed Securities

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Ireland</b>											
1,500,000	EUR	Pembroke Property Finance 2	FRN 01.06.40	1,474,174	0.96	2,500,000	GBP	Together Asset Backed Securitisation	FRN 15.07.61	2,857,144	1.86
3,000,000	EUR	Taurus	FRN 20.02.30	1,798,953	1.17	1,000,000	GBP	Together Asset Backed Securitisation	FRN 15.12.61	1,143,377	0.74
1,000,000	GBP	Agora	FRN 17.08.31	1,119,151	0.73	3,000,000	GBP	Towd Point Mortgage Funding	FRN 20.10.51	3,427,600	2.22
1,500,000	GBP	Agora	FRN 17.08.31	1,631,012	1.06	1,000,000	GBP	Tower Bridge Funding 1	FRN 21.07.64	1,136,057	0.74
<b>Total - Ireland</b>				<b>6,023,290</b>	<b>3.92</b>	1,000,000	GBP	Tower Bridge Funding 2	FRN 20.11.63	1,090,392	0.71
<b>Netherlands</b>											
2,000,000	EUR	DPF	FRN 28.07.58	1,672,478	1.09	2,500,000	GBP	Twin Bridges	FRN 12.09.55	2,661,241	1.73
1,439,000	EUR	DPF	FRN 28.04.59	1,336,178	0.87	2,000,000	GBP	Twin Bridges	FRN 01.12.55	2,151,193	1.40
1,000,000	EUR	DPF	FRN 28.04.59	905,275	0.59	<b>Total - United Kingdom</b>				<b>41,338,969</b>	<b>26.87</b>
1,300,000	EUR	DPF	FRN 28.10.59	1,198,600	0.78	<b>Total - Mortgage backed securities</b>				<b>57,165,683</b>	<b>37.17</b>
3,000,000	EUR	JPMorgan Chase & Co Structured Products	FRN 17.01.59	2,816,284	1.83	<b>Bonds</b>					
<b>Total - Netherlands</b>				<b>7,928,815</b>	<b>5.16</b>	<b>Ireland</b>					
<b>United Kingdom</b>											
1,500,000	GBP	Brass No.10	FRN 16.04.69	1,335,927	0.87	1,000,000	EUR	Alme	FRN 15.04.32	977,464	0.64
2,000,000	GBP	Caste	FRN 25.09.52	2,306,895	1.50	1,700,000	EUR	Aque	FRN 20.04.34	1,643,385	1.07
2,500,000	GBP	Caste	FRN 25.11.53	2,255,259	1.47	2,500,000	EUR	Arbour	FRN 15.04.34	2,221,567	1.45
1,500,000	GBP	Caste	FRN 25.11.53	1,661,810	1.08	2,300,000	EUR	Arbour	FRN 15.04.34	2,118,239	1.38
1,564,000	GBP	Caste	FRN 25.11.53	1,705,570	1.11	2,000,000	EUR	Avoca	FRN 15.04.34	1,805,080	1.17
1,500,000	GBP	Economic Master Issuer	FRN 25.06.73	1,714,764	1.12	2,000,000	EUR	Bilibili	FRN 15.04.36	1,796,193	1.17
1,353,000	GBP	Finsbury Square	FRN 16.12.67	1,452,151	0.94	1,000,000	EUR	Blackrock European CLO XI	FRN 17.07.34	962,723	0.63
2,954,000	GBP	Goldman Sachs International	FRN 27.08.58	3,322,705	2.15	2,000,000	EUR	Bridgestone	FRN 15.04.35	1,919,277	1.25
1,500,000	GBP	OAT Hill	FRN 27.05.46	1,719,992	1.12	2,500,000	EUR	Capital Four CLO III	FRN 15.10.34	2,391,505	1.56
1,500,000	GBP	OAT Hill	FRN 27.05.46	1,719,990	1.12	1,000,000	EUR	CRWPK 1X	FRN 18.03.34	912,859	0.59
2,000,000	GBP	Strab 2022	FRN 20.01.54	2,195,166	1.43	2,000,000	EUR	Dillon's Park CLO	FRN 15.10.34	1,940,833	1.26
1,000,000	GBP	Together Asset Backed Securitisation	FRN 20.03.53	1,142,713	0.74	2,200,000	EUR	Fidelity Grand Harbour CLO	FRN 15.10.34	2,042,844	1.33
1,000,000	GBP	Together Asset Backed Securitisation	FRN 20.03.53	894,365	0.58	1,000,000	EUR	Harvest	FRN 15.01.35	916,896	0.60
2,000,000	GBP	Together Asset Backed Securitisation	FRN 12.02.54	2,295,167	1.49	2,500,000	EUR	Hayem 6X D	FRN 15.04.34	2,317,961	1.51
1,000,000	GBP	Together Asset Backed Securitisation	FRN 12.02.54	1,149,491	0.75	1,200,000	EUR	Hayem 7X F	FRN 15.04.34	1,103,101	0.72
						2,000,000	EUR	Irish Stock Exchange	FRN 15.12.33	1,930,847	1.26

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
2,000,000	EUR	North Westerly VII	FRN	15.05.35	1,814,723	1.18					
2,500,000	EUR	Penta CLO 5	FRN	20.04.35	2,343,917	1.52					
1,500,000	EUR	Voye	FRN	15.10.30	1,373,832	0.89					
<b>Total - Ireland</b>				<b>32,533,246</b>	<b>21.18</b>						
<b>Luxembourg</b>											
2,400,000	EUR	PBD Germany Auto Lease Master	FRN	26.11.30	2,362,800	1.54					
1,500,000	EUR	Penta CLO 11	FRN	15.11.34	1,437,202	0.93					
1,500,000	EUR	SC Germany Consumer	FRN	14.11.34	958,010	0.62					
<b>Total - Luxembourg</b>				<b>4,758,012</b>	<b>3.09</b>						
<b>Netherlands</b>											
1,500,000	EUR	Aurorus	FRN	13.08.46	1,488,421	0.97					
2,000,000	EUR	Dryden	FRN	15.04.34	1,863,440	1.21					
1,040,000	EUR	Irish Stock Exchange	FRN	15.10.31	1,007,270	0.66					
1,000,000	EUR	Irish Stock Exchange	FRN	22.07.32	908,434	0.59					
<b>Total - Netherlands</b>				<b>5,267,565</b>	<b>3.43</b>						
<b>Spain</b>											
2,000,000	EUR	Autonoria	FRN	31.01.39	1,805,137	1.17					
2,400,000	EUR	Sabac	FRN	24.06.34	2,410,200	1.57					
<b>Total - Spain</b>				<b>4,215,337</b>	<b>2.74</b>						
<b>Total - Bonds</b>				<b>46,774,160</b>	<b>30.44</b>						
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>103,939,843</b>	<b>67.61</b>						
<b>Unlisted securities</b>											
<b>Mortgage backed securities</b>											
<b>United Kingdom</b>											
2,200,000	GBP	Mortimer BTL	FRN	21.06.52	2,524,384	1.64					
<b>Total - United Kingdom</b>				<b>2,524,384</b>	<b>1.64</b>						
<b>Total - Mortgage backed securities</b>				<b>2,524,384</b>	<b>1.64</b>						
<b>Total - Unlisted securities</b>				<b>2,524,384</b>	<b>1.64</b>						
<b>Total - Investment in securities</b>				<b>146,891,793</b>	<b>95.55</b>						

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

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		182,277,580	
	<b>Assets</b>		
	2.b Investments in securities at market value		182,171,151
	Cash at banks		20,256,277
	Receivable from subscriptions		98
	2.d Interests and dividends receivable		658,209
	9.f Unrealised gain on options		432,600
	9.f Options at cost of purchase		144,000
	2.j Other assets		271
	<b>Total Assets</b>		<b>203,662,606</b>
	<b>Liabilities</b>		
	Bank overdraft		1,863,560
	Interests and dividends payable		76
	9.a Unrealised loss on forward foreign exchange contracts		31,966
	9.b Unrealised loss on futures		1,004,756
	5 Service Fee payable		12,528
	4 Subscription tax payable		3,789
	3.a Management Fee payable		27,484
	2.j Other liabilities		3,839
	<b>Total Liabilities</b>		<b>2,947,998</b>
	<b>Net assets at the end of the financial year</b>		<b>200,714,608</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		319,938,163
	Net investment income		1,951,261
	Change in unrealised appreciation/depreciation on:		
	Investments		-10,595,951
	Futures		-767,369
	Forward foreign exchange contracts		-30,131
	Options		578,731
	2.c Net realised gain/loss on investments		-380,350
	2.f Net realised gain/loss on forward foreign exchange contracts		181,717
	2.l Net realised gain/loss on currency exchange		455,731
	2.e Net realised gain/loss on futures		-997,798
	2.g Net realised gain/loss on options		835,370
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-8,768,789</b>
	Subscriptions of shares		4,310,185
	Redemptions of shares		-114,764,951
	<b>Net assets at the end of the financial year</b>		<b>200,714,608</b>
<b>Statement of Net Income</b>			
from September 1, 2021			
to August 31, 2022			
	<b>Income</b>		
	Bank interest		161,999
	2.d Net interest on bonds		1,424,210
	2.d Net dividends		1,110,918
	<b>Total Income</b>		<b>2,697,127</b>
	<b>Expenses</b>		
	3.a Management Fee		403,936
	Audit fees, printing and publishing expenses		8,548
	4 Subscription tax		17,387
	5 Service Fee		198,941
	8 Other expenses		117,054
	<b>Total Expenses</b>		<b>745,866</b>
	<b>Net investment income</b>		<b>1,951,261</b>

# Vontobel Fund - Multi Asset Defensive

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Italy</b>							
<b>Bonds</b>						<b>Italy</b>							
<b>Germany</b>						<b>Italy</b>							
3,000,000	EUR	Germany	4.750%	04.07.34	4,046,580	2.02	3,000,000	EUR	Italy	0.000%	30.01.24	2,923,680	1.46
2,000,000	EUR	Deutsche Bahn Finance	3.000%	08.03.24	2,044,520	1.02	5,000,000	EUR	Italy	0.600%	01.08.31	3,839,250	1.91
1,500,000	EUR	Metro EMTN	1.125%	06.03.23	1,487,175	0.74	1,000,000	EUR	Ferrovie dello Stato Italiane	0.875%	07.12.23	988,170	0.49
1,500,000	EUR	SAP	1.125%	20.02.23	1,502,445	0.75	2,000,000	EUR	Unicredit EMTN	1.000%	18.01.23	1,996,320	0.99
1,500,000	EUR	VW Leasing	0.000%	12.07.23	1,476,420	0.74	<b>Total - Italy</b>					<b>9,747,420</b>	<b>4.85</b>
1,000,000	USD	Kreditanstalt für Wiederaufbau	2.625%	28.02.24	981,523	0.49	<b>Japan</b>						
1,000,000	USD	Kreditanstalt für Wiederaufbau	0.250%	08.03.24	946,527	0.47	1,000,000	EUR	Takeda Pharmaceutical	0.750%	09.07.27	907,210	0.45
<b>Total - Germany</b>				<b>12,485,190</b>	<b>6.23</b>	<b>Total - Japan</b>						<b>907,210</b>	<b>0.45</b>
<b>Estonia</b>						<b>Jersey</b>							
1,000,000	EUR	Eesti Energia	2.384%	22.09.23	986,250	0.49	800,000	EUR	Glencore Finance Europe	1.875%	13.09.23	798,232	0.40
<b>Total - Estonia</b>				<b>986,250</b>	<b>0.49</b>	<b>Total - Jersey</b>						<b>798,232</b>	<b>0.40</b>
<b>France</b>						<b>Canada</b>							
5,000,000	EUR	France	0.000%	25.11.29	4,396,550	2.19	500,000	USD	Canadian Pacific Railway	2.050%	05.03.30	421,347	0.21
1,000,000	EUR	Compagnie de Saint-Gobain	0.625%	15.03.24	979,130	0.49	<b>Total - Canada</b>					<b>421,347</b>	<b>0.21</b>
1,500,000	EUR	Sanofi	0.500%	21.03.23	1,500,360	0.75	<b>Luxembourg</b>						
2,000,000	EUR	SNCF Réseau	4.500%	30.01.24	2,092,160	1.04	400,000	CHF	Mediobanca International Luxembourg	0.550%	02.03.23	405,272	0.20
1,000,000	EUR	Total Capital	2.125%	15.03.23	1,009,470	0.50	1,000,000	EUR	Novartis	0.000%	23.09.28	859,650	0.43
<b>Total - France</b>				<b>9,977,670</b>	<b>4.97</b>	2,000,000	USD	European Investment Bank	0.375%	24.07.24	1,874,178	0.93	
<b>Ireland</b>						<b>Total - Luxembourg</b>						<b>3,139,100</b>	<b>1.56</b>
1,000,000	EUR	Grenke Finance	1.500%	05.10.23	983,180	0.49	<b>Netherlands</b>						
<b>Total - Ireland</b>				<b>983,180</b>	<b>0.49</b>	1,500,000	EUR	Daimler International Finance	0.250%	06.11.23	1,475,235	0.73	
<b>Israel</b>						1,000,000	EUR	Fiat Chrysler Automobiles	3.750%	29.03.24	1,016,990	0.51	
1,000,000	USD	Israel	3.150%	30.06.23	989,459	0.49	800,000	EUR	REN Finance	1.750%	01.06.23	800,536	0.40
<b>Total - Israel</b>				<b>989,459</b>	<b>0.49</b>	1,000,000	EUR	Stellantis	2.000%	23.03.24	993,740	0.50	
						<b>Total - Netherlands</b>						<b>4,286,501</b>	<b>2.14</b>

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Austria</b>											
11,000,000	EUR	Austria	0.500%	20.02.29	10,083,150	5.03					
<b>Total - Austria</b>					<b>10,083,150</b>	<b>5.03</b>					
<b>Philippines</b>											
1,000,000	USD	Asian Development Bank	2.625%	30.01.24	981,503	0.49					
<b>Total - Philippines</b>					<b>981,503</b>	<b>0.49</b>					
<b>Poland</b>											
1,000,000	EUR	Poland	3.000%	15.01.24	1,015,190	0.51					
<b>Total - Poland</b>					<b>1,015,190</b>	<b>0.51</b>					
<b>Sweden</b>											
1,000,000	EUR	Essity EMTN	1.625%	30.03.27	951,310	0.47					
<b>Total - Sweden</b>					<b>951,310</b>	<b>0.47</b>					
<b>Switzerland</b>											
800,000	CHF	Alpiq Holding	2.125%	30.06.23	813,560	0.41					
<b>Total - Switzerland</b>					<b>813,560</b>	<b>0.41</b>					
<b>United States</b>											
300,000	EUR	Apple	1.375%	17.01.24	300,060	0.15					
1,000,000	EUR	Bank of America EMTN	0.750%	26.07.23	992,670	0.49					
2,000,000	EUR	Berkshire	1.300%	15.03.24	1,983,400	0.99					
2,000,000	EUR	Goldman Sachs	FRN	26.09.23	1,999,980	1.00					
1,000,000	EUR	IBM	1.250%	26.05.23	1,000,700	0.50					
500,000	EUR	International Bank for Reconstruction and Development	0.500%	21.06.35	392,020	0.20					
1,000,000	EUR	McDonald's	1.000%	15.11.23	994,640	0.50					
1,000,000	EUR	Moodys	1.750%	09.03.27	952,380	0.47					
1,000,000	EUR	Philip Morris International	2.750%	19.03.25	999,960	0.50					
1,000,000	EUR	Verizon Communications	1.375%	27.10.26	951,880	0.47					
500,000	EUR	Verizon Communications	1.300%	18.05.33	405,775	0.20					
2,500,000	USD	United States	1.750%	15.11.29	2,252,732	1.12					
1,500,000	USD	Amazon.com	2.730%	13.04.24	1,475,461	0.74					
1,000,000	USD	American Honda Finance	3.450%	14.07.23	992,571	0.49					
1,000,000	USD	Aon	2.200%	15.11.22	993,039	0.49					
1,500,000	USD	Goldman Sachs	3.000%	15.03.24	1,466,839	0.73					
500,000	USD	Humana	3.950%	15.03.27	483,357	0.24					
1,000,000	USD	Inter-American Development Bank	2.625%	16.01.24	981,970	0.49					
1,000,000	USD	Inter-American Development Bank	3.000%	21.02.24	986,396	0.49					
1,500,000	USD	JPMorgan Chase & Co	3.200%	25.01.23	1,490,530	0.74					
500,000	USD	Metlife	4.550%	23.03.30	501,283	0.25					
500,000	USD	Mondelez International	2.750%	13.04.30	439,068	0.22					
500,000	USD	Oracle	2.800%	01.04.27	455,104	0.23					
500,000	USD	S&P Global	2.500%	01.12.29	439,734	0.22					
1,500,000	USD	Toyota	2.500%	22.03.24	1,464,378	0.73					
<b>Total - United States</b>					<b>25,395,927</b>	<b>12.65</b>					
<b>United Kingdom</b>											
1,000,000	EUR	National Bank of Greece	1.500%	08.03.26	952,940	0.47					
100,000	EUR	State Grid	2.450%	26.01.27	95,214	0.05					
500,000	EUR	Vodafone Group EMTN	1.875%	20.11.29	465,475	0.23					
1,000,000	USD	Royal Bank of Scotland Group	3.875%	12.09.23	990,572	0.49					
<b>Total - United Kingdom</b>					<b>2,504,201</b>	<b>1.24</b>					
<b>Total - Bonds</b>					<b>86,466,400</b>	<b>43.08</b>					
<b>Options, Warrants, Rights</b>											
<b>Jersey</b>											
50,000	USD	ETF Metal			8,221,869	4.10					
<b>Total - Jersey</b>					<b>8,221,869</b>	<b>4.10</b>					
<b>Total - Options, Warrants, Rights</b>					<b>8,221,869</b>	<b>4.10</b>					
<b>Total - Transferable securities admitted to an official exchange</b>					<b>94,688,269</b>	<b>47.18</b>					

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Transferable securities and money market instruments dealt in on another regulated market</b>						<b>Investment funds</b>					
<b>Bonds</b>						<b>Ireland</b>					
<b>France</b>						400,000 EUR iShares Euro STOXX 50 UCITS ETF EUR 14,291,999 7.13					
1,000,000	USD	BPCE	4.000%	12.09.23	989,518	0.49	200,000	EUR	iShares Japan Index Fund Institutional UCITS EUR	4,442,000	2.21
1,000,000	USD	Société Générale	4.250%	14.09.23	991,726	0.49	450,000	EUR	iShares S&P 500 UCITS ETF USD	17,744,399	8.85
<b>Total - France</b>					<b>1,981,244</b>	<b>0.98</b>	20,000	EUR	Muzinich Enhancedyield Short-Term Fund A Hedged EUR UCITS	3,238,600	1.61
<b>Italy</b>						5,000 USD iShares MSCI EM Asia UCITS ETF 766,148 0.38					
1,000,000	USD	Intesa Sanpaolo	3.375%	12.01.23	989,866	0.49	<b>Total - Ireland</b>				
<b>Total - Italy</b>					<b>989,866</b>	<b>0.49</b>	<b>40,483,146 20.18</b>				
<b>Canada</b>						<b>Luxembourg</b>					
2,000,000	USD	Royal Bank of Canada	3.970%	26.07.24	1,983,273	0.99	400,000	EUR	BlackRock Global Funds - Euro Short Duration Bond I2 EUR UCITS	6,280,000	3.13
<b>Total - Canada</b>					<b>1,983,273</b>	<b>0.99</b>	7,001	EUR	Candriam Sustainable - Euro Short Term Bonds I EUR UCITS	6,774,957	3.38
<b>Netherlands</b>						200,000 EUR DBLCl Commodity Optimum Yield Swap UCITS ETF 1C EUR 5,442,000 2.71					
1,000,000	USD	Rabobank	3.875%	26.09.23	993,357	0.49	50,000	EUR	Nordea 1 - Low Duration European Covered Bond Fund BI EUR UCITS	5,076,500	2.53
<b>Total - Netherlands</b>					<b>993,357</b>	<b>0.49</b>	50,000	EUR	Vontobel Fund - Euro Corporate Bond I EUR	7,762,000	3.87
<b>United Kingdom</b>						60,000 EUR Vontobel Fund - Euro Short Term Bond I EUR 6,631,800 3.30					
1,000,000	USD	Credit Agricole	3.750%	24.04.23	992,720	0.49	15,000	USD	Vontobel Fund - Commodity I USD	1,824,971	0.91
<b>Total - United Kingdom</b>					<b>992,720</b>	<b>0.49</b>	3,000	USD	Vontobel Fund SIF - China Equity Opportunities I USD	267,048	0.13
<b>Total - Bonds</b>					<b>6,940,460</b>	<b>3.44</b>	<b>Total - Luxembourg</b>				
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>					<b>6,940,460</b>	<b>3.44</b>	<b>40,059,276 19.96</b>				
						<b>Total - Investment funds</b>					
						<b>80,542,422 40.14</b>					
						<b>Total - Investment in securities</b>					
						<b>182,171,151 90.76</b>					

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 Artificial Intelligence Multi Asset

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

	Notes	Cost	EUR
<b>Statement of Net Assets</b>			
as at August 31, 2022		82,890,511	
	<b>Assets</b>		
	2.b Investments in securities at market value		81,165,908
	Cash at banks		11,740,994
	Receivable from subscriptions		4,884
	2.d Interests and dividends receivable		260,070
	Receivable for investments sold		3,310,000
	9.d Unrealised gain on Contracts for Difference		27,015
	2.j Other assets		61,918
	<b>Total Assets</b>		<b>96,570,789</b>
	<b>Liabilities</b>		
	Bank overdraft		5,140,661
	Payable for redemptions		21,579
	Interests and dividends payable		395
	Payable on Contracts for Difference		1,721
	9.a Unrealised loss on forward foreign exchange contracts		518,424
	9.b Unrealised loss on futures		1,647,766
	Audit fees, printing and publishing expenses		56,977
	5 Service Fee payable		11,879
	4 Subscription tax payable		3,537
	3.a Management Fee payable		49,746
	Merger expenses		24,771
	2.j Other liabilities		17,158
	<b>Total Liabilities</b>		<b>7,494,614</b>
	<b>Net assets at the end of the financial year</b>		<b>89,076,175</b>
<b>Statement of Operations and</b>			
<b>Changes in Net Assets</b>			
from September 1, 2021			
to August 31, 2022			
	Net assets at the beginning of the financial year		38,062,841
	Net investment loss on investments		-321,413
	Change in unrealised appreciation/depreciation on:		
	Investments		-1,474,081
	Futures		-2,571,808
	Forward foreign exchange contracts		-491,861
	Contracts for Difference		1,525
	2.c Net realised gain/loss on investments		148,042
	2.f Net realised gain/loss on forward foreign exchange contracts		1,241,531
	2.l Net realised gain/loss on currency exchange		95,486
	2.e Net realised gain/loss on futures		-8,770,570
	2.i Net realised gain/loss on Contracts for Difference		-223,298
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-12,366,447</b>
	Subscriptions of shares		80,231,034
	Redemptions of shares		-16,851,253
	<b>Net assets at the end of the financial year</b>		<b>89,076,175</b>

# Vontobel Fund - Vescore Artificial Intelligence Multi Asset

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

	Notes	EUR
<b>Statement of Net Income</b>		
from September 1, 2021		
to August 31, 2022		
	<b>Income</b>	
	Bank interest	20,976
2.d	Net interest on bonds	297,319
	Other income	17,719
	<b>Total Income</b>	<b>336,014</b>
	<b>Expenses</b>	
3.a	Management Fee	391,645
4	Subscription tax	15,087
	Bank interest	98,374
2.d	Net interest on Contracts for Difference	15,051
5	Service Fee	75,344
8	Other expenses	61,926
	<b>Total Expenses</b>	<b>657,427</b>
	<b>Net investment loss on investments</b>	<b>-321,413</b>



# Vontobel Fund - Vescore Artificial Intelligence Multi Asset

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>													
<b>Bonds</b>													
<b>Germany</b>													
720,000	EUR	Bayerische Landesbank	1.750%	08.04.24	716,926	0.80	1,000,000	EUR	Landesbank Berlin	0.125%	14.05.24	967,200	1.09
600,000	EUR	Bayerische Landesbodenkreditanstalt	1.875%	25.01.23	601,950	0.68	800,000	EUR	Landesbank Berlin	0.250%	15.03.23	794,800	0.89
1,600,000	EUR	Bundesländer	1.750%	31.01.23	1,605,200	1.80	1,500,000	EUR	Landesbank Hessen-Thüringen Girozentrale	0.250%	20.03.23	1,491,525	1.67
4,500,000	EUR	Bundesländer	2.250%	23.10.23	4,527,720	5.07	2,000,000	EUR	Landwirtschaftliche Rentenbank	0.250%	15.07.24	1,940,220	2.18
2,800,000	EUR	Bundesländer	0.125%	14.04.23	2,780,960	3.12	495,000	EUR	Mecklenburg-Vorpommern	1.625%	18.06.24	492,372	0.55
1,500,000	EUR	Commerzbank	0.250%	13.09.23	1,476,585	1.66	1,600,000	EUR	Nordrhein-Westfalen Land	0.200%	17.04.23	1,590,112	1.79
3,200,000	EUR	DZ Hyp	0.010%	29.01.24	3,114,688	3.50	4,000,000	EUR	Nordrhein-Westfalen Land	0.125%	16.03.23	3,978,040	4.47
2,000,000	EUR	Hansestadt Bremen Landschatz	0.125%	30.05.23	1,981,240	2.22	800,000	EUR	NRW Bank	0.000%	11.11.22	799,080	0.90
500,000	EUR	Investitionsbank Berlin	0.375%	22.05.24	486,355	0.55	2,000,000	EUR	NRW Bank FRN		25.08.23	2,014,840	2.26
1,000,000	EUR	Kreditanstalt für Wiederaufbau	0.000%	26.01.23	997,200	1.12	1,500,000	EUR	Schleswig-Holstein	0.010%	02.04.24	1,457,205	1.64
3,000,000	EUR	Kreditanstalt für Wiederaufbau	0.125%	07.11.23	2,956,590	3.32	1,000,000	EUR	Schleswig-Holstein FRN		12.05.23	1,001,250	1.12
2,000,000	EUR	Land Baden-Württemberg	FRN	12.10.23	2,020,640	2.27	<b>Total - Germany</b>				<b>68,194,214</b>	<b>76.56</b>	
3,150,000	EUR	Land Berlin	0.750%	11.11.22	3,151,701	3.54	<b>Luxembourg</b>						
2,000,000	EUR	Land Berlin	FRN	09.10.23	2,010,480	2.26	3,723,000	EUR	European Financial Stability Facility	0.000%	17.11.22	3,719,389	4.18
2,050,000	EUR	Land Brandenburg	0.500%	19.01.23	2,046,481	2.30	1,000,000	EUR	European Financial Stability Facility	0.200%	17.01.24	979,930	1.10
2,500,000	EUR	Land Hessen	0.375%	10.03.23	2,490,825	2.80	663,000	EUR	European Financial Stability Facility	0.125%	17.10.23	652,286	0.73
3,700,000	EUR	Land Niedersachsen	0.375%	19.01.23	3,693,636	4.15	3,500,000	EUR	European Investment Bank	FRN	15.07.24	3,503,710	3.93
1,000,000	EUR	Land Niedersachsen	2.125%	11.10.23	1,004,580	1.13	2,000,000	EUR	European Stability Mechanism	0.000%	18.10.22	1,999,320	2.24
4,000,000	EUR	Land Niedersachsen	2.125%	16.01.24	4,016,640	4.50	1,858,000	EUR	European Stability Mechanism	0.000%	10.02.23	1,850,011	2.08
600,000	EUR	Land Niedersachsen	0.125%	07.03.23	597,108	0.67	<b>Total - Luxembourg</b>				<b>12,704,646</b>	<b>14.26</b>	
2,000,000	EUR	Land Rheinland-Pfalz	0.010%	16.01.23	1,993,440	2.24	<b>Total - Bonds</b>						
5,000,000	EUR	Land Rheinland-Pfalz	0.010%	15.01.24	4,878,877	5.47					<b>80,898,860</b>	<b>90.82</b>	
600,000	EUR	Land Sachsen-Anhalt	1.000%	18.09.23	595,321	0.67	<b>Total - Transferable securities admitted to an official exchange</b>						
880,000	EUR	Land Sachsen-Anhalt	1.625%	25.04.23	881,698	0.99					<b>80,898,860</b>	<b>90.82</b>	
1,050,000	EUR	Land Schleswig-Holstein	0.125%	24.05.23	1,040,729	1.17							

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 Artificial Intelligence Multi Asset

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
<b>Investment funds</b>					
<b>Luxembourg</b>					
3,000	USD	Vontobel Fund SIF - China Equity Opportunities I USD		267,048	0.30
<b>Total - Luxembourg</b>				<b>267,048</b>	<b>0.30</b>
<b>Total - Investment funds</b>				<b>267,048</b>	<b>0.30</b>
<b>Total - Investment in securities</b>				<b>81,165,908</b>	<b>91.12</b>

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
<b>Statement of Operations and Changes in Net Assets</b> from September 1, 2021 to July 11, 2022		Net assets at the beginning of the financial period	60,114,144
		Net investment income	443,450
		Change in unrealised appreciation/depreciation on:	
		Investments	-12,143,396
		Forward foreign exchange contracts	36
	2.c	Net realised gain/loss on investments	1,973,768
	2.f	Net realised gain/loss on forward foreign exchange contracts	8,190
	2.l	Net realised gain/loss on currency exchange	-50,922
		<b>Increase/Decrease in net assets resulting from operations</b>	<b>-9,768,874</b>
		Subscriptions of shares	3,033,814
	Redemptions of shares	-53,379,084	
	<b>Net assets at the end of the financial period</b>	<b>0</b>	
<b>Statement of Net Income</b> from September 1, 2021 to July 11, 2022		<b>Income</b>	
		Bank interest	269
	2.d	Net dividends	676,096
		Other income	16,454
		<b>Total Income</b>	<b>692,819</b>
		<b>Expenses</b>	
	3.a	Management Fee	149,258
		Audit fees, printing and publishing expenses	2,051
	4	Subscription tax	3,588
		Bank interest	331
	5	Service Fee	52,661
		Liquidation Fee	20,000
	8	Other expenses	21,480
	<b>Total Expenses</b>	<b>249,369</b>	
	<b>Net investment income</b>	<b>443,450</b>	

# Vontobel Fund - Sustainable Emerging Markets Debt

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

	Notes	Cost	USD
<b>Statement of Net Assets</b>			
as at August 31, 2022		258,911,550	
	<b>Assets</b>		
	2.b Investments in securities at market value		208,967,125
	Cash at banks		15,846,164
	Receivable from foreign currencies		74,722,528
	Receivable from subscriptions		466,890
	2.d Interests and dividends receivable		4,072,190
	Receivable for investments sold		1,621,224
	9.a Unrealised gain on forward foreign exchange contracts		1,178,672
	9.b Unrealised gain on futures		935,912
	2.j Other assets		12,078
	<b>Total Assets</b>		<b>307,822,783</b>
	<b>Liabilities</b>		
	Bank overdraft		4,941,720
	Payable for redemptions		51,244
	Payable on foreign currencies		74,258,689
	Interests and dividends payable		16
	5 Service Fee payable		23,807
	4 Subscription tax payable		4,487
	3.a Management Fee payable		95,740
	2.j Other liabilities		622
	<b>Total Liabilities</b>		<b>79,376,325</b>
	<b>Net assets at the end of the financial year</b>		<b>228,446,458</b>
<b>Statement of Operations and Changes in Net Assets</b>			
from September 1, 2021 to August 31, 2022			
	Net assets at the beginning of the financial year		134,498,052
	Net investment income		9,058,971
	Change in unrealised appreciation/depreciation on:		
	Investments		-51,079,185
	Futures		1,138,160
	Forward foreign exchange contracts		898,428
	2.c Net realised gain/loss on investments		-21,770,853
	2.f Net realised gain/loss on forward foreign exchange contracts		-15,686,928
	2.l Net realised gain/loss on currency exchange		-90,447
	2.e Net realised gain/loss on futures		-1,933,378
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>-79,465,232</b>
	Subscriptions of shares		209,095,494
	Redemptions of shares		-33,777,424
	11 Dividend distribution		-1,904,432
	<b>Net assets at the end of the financial year</b>		<b>228,446,458</b>
<b>Statement of Net Income</b>			
from September 1, 2021 to August 31, 2022			
	<b>Income</b>		
	Bank interest		47,415
	2.d Net interest on bonds		10,247,195
	Other income		1,834
	<b>Total Income</b>		<b>10,296,444</b>
	<b>Expenses</b>		
	3.a Management Fee		771,562
	4 Subscription tax		23,870
	Bank interest		51,492
	5 Service Fee		320,269
	8 Other expenses		70,280
	<b>Total Expenses</b>		<b>1,237,473</b>
	<b>Net investment income</b>		<b>9,058,971</b>

# Vontobel Fund - Sustainable Emerging Markets Debt

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>						<b>Dominican Republic</b>							
<b>Bonds</b>						<b>2,000,000 USD Dominican Republic 5.875% 30.01.60 1,424,320 0.62</b>							
<b>Argentina</b>						<b>Total - Dominican Republic 1,424,320 0.62</b>							
2,850,000	EUR	Argentina	2.750%	09.07.41	644,350	0.28							
8,000,000	USD	Argentina	1.500%	09.07.46	1,839,680	0.81							
2,500,000	USD	Argentina	0.500%	09.07.30	601,925	0.26							
<b>Total - Argentina</b>					<b>3,085,955</b>	<b>1.35</b>							
<b>Bahamas</b>						<b>Ecuador</b>							
200,000	USD	Bahamas	6.625%	15.05.33	145,606	0.06	4,500,000	USD	Ecuador	2.500%	31.07.35	1,754,640	0.77
600,000	USD	Bahamas	7.125%	02.04.38	477,078	0.21	1,500,000	USD	Ecuador	5.500%	31.07.30	801,795	0.35
5,250,000	USD	Bahamas	8.950%	15.10.32	3,419,640	1.50	10,000,000	USD	Ecuador	0.500%	31.07.40	3,472,100	1.52
<b>Total - Bahamas</b>					<b>4,042,324</b>	<b>1.77</b>	<b>Total - Ecuador</b>					<b>6,028,535</b>	<b>2.64</b>
<b>Benin</b>						<b>Ivory Coast</b>							
3,000,000	EUR	Benin	4.875%	19.01.32	2,285,233	1.00	1,500,000	EUR	Ivory Coast	6.625%	22.03.48	1,029,688	0.45
<b>Total - Benin</b>					<b>2,285,233</b>	<b>1.00</b>	3,000,000	EUR	Ivory Coast	6.875%	17.10.40	2,182,516	0.96
<b>Brazil</b>						<b>Total - Ivory Coast</b>							
2,000,000	USD	B3 SA Brasil Bolsa Balcao	4.125%	20.09.31	1,701,680	0.74	<b>Total - Ghana</b>					<b>4,137,568</b>	<b>1.81</b>
<b>Total - Brazil</b>					<b>1,701,680</b>	<b>0.74</b>	4,600,000	USD	Ghana	6.375%	11.02.27	2,003,898	0.88
<b>Bulgaria</b>						<b>Greece</b>							
5,000,000	EUR	Bulgaria	1.375%	23.09.50	3,418,820	1.50	1,000,000	CHF	Black Sea trade	0.450%	13.06.23	953,635	0.42
3,000,000	EUR	Bulgaria	3.125%	26.03.35	2,855,591	1.25	<b>Total - Greece</b>					<b>953,635</b>	<b>0.42</b>
<b>Total - Bulgaria</b>					<b>6,274,411</b>	<b>2.75</b>	<b>Guatemala</b>						
<b>Chile</b>						<b>5,000,000 USD Guatemala 6.125% 01.06.50 4,582,600 2.01</b>							
2,000,000	EUR	Chile	1.250%	29.01.40	1,386,533	0.61	<b>Total - Guatemala</b>					<b>4,582,600</b>	<b>2.01</b>
1,000,000	EUR	Chile	0.830%	02.07.31	802,851	0.35	<b>Hong-Kong</b>						
2,000,000	USD	Chile	3.250%	21.09.71	1,264,300	0.55	2,000,000	USD	Aia Group	2.700%	31.12.99	1,765,080	0.77
800,000	USD	Alfa Desarrollo	4.550%	27.09.51	581,285	0.25	1,000,000	USD	Hong Kong Airport	3.500%	12.01.62	798,600	0.35
1,650,000	USD	Latin America Power	5.125%	15.06.33	895,348	0.39	600,000	USD	Kasikornbank (Hong Kong Branch)	4.000%	31.12.99	512,106	0.22
<b>Total - Chile</b>					<b>4,930,317</b>	<b>2.15</b>	<b>Total - Hong-Kong</b>					<b>3,075,786</b>	<b>1.34</b>

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

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>India</b>						<b>Morocco</b>							
500,000	USD	Adani Green Energy	4.375% 08.09.24	450,865	0.20	3,500,000	EUR	Morocco	1.500% 27.11.31	2,560,311	1.12		
<b>Total - India</b>						<b>Total - Morocco</b>							
					<b>450,865</b>	<b>0.20</b>						<b>6,650,511</b>	<b>2.91</b>
<b>Indonesia</b>						<b>Mauritius</b>							
1,900,000	EUR	Indonesia	1.000% 28.07.29	1,594,197	0.70	1,500,000	USD	Greenko Energy Projects	4.300% 13.12.28	1,178,308	0.52		
4,000,000	EUR	Indonesia	1.400% 30.10.31	3,205,010	1.40	<b>Total - Mauritius</b>							
1,000,000	USD	Indonesia	4.450% 15.04.70	878,820	0.38						<b>1,178,308</b>	<b>0.52</b>	
3,000,000	USD	Bank Negara Indonesia	3.750% 30.03.26	2,818,230	1.23	<b>Mexico</b>							
6,000,000	USD	Saka Energi Indonesia	4.450% 05.05.24	5,520,660	2.41	500,000	EUR	Mexico	2.875% 08.04.39	377,649	0.17		
<b>Total - Indonesia</b>						300,000	GBP	Mexico	5.625% 19.03.14	285,680	0.13		
					<b>14,016,917</b>	<b>6.12</b>	<b>Total - Mexico</b>						
										<b>663,329</b>	<b>0.30</b>		
<b>Jersey</b>						<b>Montenegro</b>							
1,200,000	USD	Petrofac	9.750% 15.11.26	917,100	0.40	2,135,000	EUR	Montenegro	2.875% 16.12.27	1,645,775	0.72		
<b>Total - Jersey</b>						5,769,000	EUR	Montenegro	2.550% 03.10.29	4,021,150	1.76		
					<b>917,100</b>	<b>0.40</b>	<b>Total - Montenegro</b>						
										<b>5,666,925</b>	<b>2.48</b>		
<b>Cayman Islands</b>						<b>Nigeria</b>							
6,100,000	USD	Maldives	9.875% 08.04.26	5,029,755	2.20	2,000,000	USD	Africa Finance	3.750% 30.10.29	1,764,000	0.77		
3,500,000	USD	Banco do Brasil	6.250% 31.12.99	3,086,825	1.35	<b>Total - Nigeria</b>							
<b>Total - Cayman Islands</b>											<b>1,764,000</b>	<b>0.77</b>	
					<b>8,116,580</b>	<b>3.55</b>	<b>Pakistan</b>						
<b>Kenya</b>						5,660,000	USD	Pakistan	7.500% 04.06.31	2,822,699	1.24		
500,000	USD	Kenya	6.875% 24.06.24	438,355	0.19	<b>Total - Pakistan</b>							
5,000,000	USD	Kenya	8.250% 28.02.48	3,418,600	1.50						<b>2,822,699</b>	<b>1.24</b>	
<b>Total - Kenya</b>											<b>2,822,699</b>	<b>1.24</b>	
					<b>3,856,955</b>	<b>1.69</b>	<b>Panama</b>						
<b>Colombia</b>						5,000,000	USD	Panama	4.500% 19.01.63	3,798,900	1.66		
2,800,000	USD	Colombia	5.000% 15.06.45	1,887,900	0.83	<b>Total - Panama</b>							
2,200,000	USD	Colombia	5.200% 15.05.49	1,504,536	0.66						<b>3,798,900</b>	<b>1.66</b>	
<b>Total - Colombia</b>											<b>3,392,436</b>	<b>1.49</b>	
<b>Latvia</b>						<b>Papua New Guinea</b>							
6,200,000	EUR	Air Baltic	6.750% 30.07.24	4,594,573	2.01	3,800,000	USD	Papua New Guinea	8.375% 04.10.28	3,143,816	1.38		
<b>Total - Latvia</b>											<b>3,143,816</b>	<b>1.38</b>	
					<b>4,594,573</b>	<b>2.01</b>							

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

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*						
<b>Paraguay</b>						<b>South Africa</b>											
2,000,000	USD	Paraguay	5.600%	13.03.48	1,712,860	0.75	500,000	USD	South Africa	5.650%	27.09.47	358,840	0.16				
<b>Total - Paraguay</b>						<b>Total - South Africa</b>											
					<b>1,712,860</b>	<b>0.75</b>						<b>2,145,165</b>	<b>0.94</b>				
<b>Peru</b>						<b>Togo</b>											
3,400,000	EUR	Peru	1.250%	11.03.33	2,536,460	1.11	6,535,000	USD	Banque Ouest-Africaine de Developpement	4.700%	22.10.31	5,621,471	2.45				
2,100,000	USD	Peru	3.600%	15.01.72	1,443,309	0.63	<b>Total - Togo</b>										
<b>Total - Peru</b>											<b>5,621,471</b>	<b>2.45</b>					
					<b>3,979,769</b>	<b>1.74</b>	<b>Turkey</b>										
<b>Philippines</b>						<b>Turkey</b>											
4,000,000	EUR	Philippines	1.750%	28.04.41	2,837,662	1.24	1,000,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	754,210	0.33				
400,000	EUR	Philippines	1.200%	28.04.33	316,455	0.14	2,000,000	USD	Istanbul Metropolitan Municipality	10.750%	12.04.27	1,803,920	0.79				
<b>Total - Philippines</b>											3,000,000	USD	Ülker Bisküvi Sanayi	6.950%	30.10.25	2,146,620	0.94
					<b>3,154,117</b>	<b>1.38</b>	2,000,000	USD	Zorlu	9.000%	01.06.26	1,454,380	0.64				
<b>Romania</b>											<b>Total - Turkey</b>	<b>6,159,130</b>	<b>2.70</b>				
1,000,000	EUR	Romania	2.875%	13.04.42	587,472	0.26	<b>Tunisia</b>										
1,600,000	EUR	Romania	3.375%	08.02.38	1,131,976	0.50	3,000,000	EUR	Tunisia	5.625%	17.02.24	1,992,497	0.87				
5,000,000	EUR	Romania	3.750%	07.02.34	3,921,243	1.72	7,000,000	EUR	Banque Centrale de Tunisie	6.375%	15.07.26	4,176,783	1.83				
1,000,000	EUR	Romania	3.875%	29.10.35	775,953	0.34	<b>Total - Tunisia</b>										
<b>Total - Romania</b>											<b>6,169,280</b>	<b>2.70</b>					
					<b>6,416,644</b>	<b>2.82</b>	<b>Ukraine</b>										
<b>Sweden</b>						<b>Ukraine</b>											
854,000	EUR	East Renewable **	13.500%	01.01.25	366,682	0.16	5,000,000	USD	Ukraine	7.750%	01.09.22	1,479,550	0.65				
<b>Total - Sweden</b>											<b>Total - Ukraine</b>	<b>1,479,550</b>	<b>0.65</b>				
					<b>366,682</b>	<b>0.16</b>	<b>Hungary</b>										
<b>Senegal</b>						<b>Hungary</b>											
2,000,000	EUR	Senegal	5.375%	08.06.37	1,369,841	0.60	3,500,000	EUR	Hungary	1.500%	17.11.50	2,028,667	0.89				
<b>Total - Senegal</b>											4,700,000	EUR	Hungary	4.250%	16.06.31	4,472,909	1.96
					<b>1,369,841</b>	<b>0.60</b>	<b>Total - Hungary</b>										
<b>Serbia</b>											<b>6,501,576</b>	<b>2.85</b>					
6,000,000	EUR	Serbia	3.125%	15.05.27	5,234,612	2.28	<b>Singapore</b>										
3,000,000	EUR	Serbia	1.650%	03.03.33	1,853,731	0.81	3,000,000	USD	Singapore	3.375%	19.01.29	2,753,730	1.21				
<b>Total - Serbia</b>											<b>Total - Singapore</b>	<b>2,753,730</b>	<b>1.21</b>				
					<b>7,088,343</b>	<b>3.09</b>						<b>2,753,730</b>	<b>1.21</b>				

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 August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Uzbekistan</b>						<b>Dominican Republic</b>							
4,500,000	USD	Uzauto Motors	4.850%	04.05.26	3,592,620	1.57	2,100,000	USD	Dominican Republic	5.500%	22.02.29	1,922,193	0.84
1,500,000	USD	Uzbekneftegaz JSC	4.750%	16.11.28	1,106,640	0.48	3,000,000	USD	Dominican Republic	6.000%	22.02.33	2,629,620	1.15
<b>Total - Uzbekistan</b>					<b>4,699,260</b>	<b>2.05</b>	<b>Total - Dominican Republic</b>					<b>4,551,813</b>	<b>1.99</b>
<b>United Arab Emirates</b>						<b>Hong-Kong</b>							
8,000,000	USD	Government of the Emirate of Sharjah	4.000%	28.07.50	5,090,240	2.22	1,250,000	USD	Hong Kong Airport	2.400%	31.12.99	1,108,325	0.49
<b>Total - United Arab Emirates</b>					<b>5,090,240</b>	<b>2.22</b>	<b>Total - Hong-Kong</b>					<b>1,108,325</b>	<b>0.49</b>
<b>United Kingdom</b>						<b>India</b>							
2,000,000	USD	Tullow Oil	10.250%	15.05.26	1,864,540	0.82	2,000,000	USD	Adani Renewable Energy	4.625%	15.10.39	1,335,788	0.58
<b>Total - United Kingdom</b>					<b>1,864,540</b>	<b>0.82</b>	<b>Total - India</b>					<b>1,335,788</b>	<b>0.58</b>
<b>Total - Bonds</b>					<b>173,340,680</b>	<b>75.86</b>	<b>Indonesia</b>						
<b>Total - Transferable securities admitted to an official exchange</b>					<b>173,340,680</b>	<b>75.86</b>	3,500,000	USD	Bank Negara Indonesia	4.300%	31.12.99	3,036,075	1.33
<b>Transferable securities and money market instruments dealt in on another regulated market</b>						<b>Cayman Islands</b>							
<b>Bonds</b>						<b>Luxembourg</b>							
<b>Bahamas</b>						<b>Mongolia</b>							
2,800,000	USD	Bahamas	9.000%	16.06.29	2,097,564	0.92	2,500,000	USD	Krung Thai Bank	4.400%	31.12.99	2,159,450	0.95
<b>Total - Bahamas</b>					<b>2,097,564</b>	<b>0.92</b>	<b>Total - Cayman Islands</b>					<b>2,159,450</b>	<b>0.95</b>
<b>Bermuda Islands</b>						<b>Paraguay</b>							
5,000,000	USD	Tengizchevroil Finance	4.000%	15.08.26	4,326,550	1.89	3,000,000	USD	Natura & Co Luxembourg	6.000%	19.04.29	1,772,260	0.78
<b>Total - Bermuda Islands</b>					<b>4,326,550</b>	<b>1.89</b>	<b>Total - Luxembourg</b>					<b>1,772,260</b>	<b>0.78</b>
<b>Chile</b>						<b>Paraguay</b>							
5,500,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	3,927,605	1.72	<b>Total - Paraguay</b>					<b>2,579,640</b>	<b>1.13</b>
<b>Total - Chile</b>					<b>3,927,605</b>	<b>1.72</b>	<b>Total - Paraguay</b>					<b>2,579,640</b>	<b>1.13</b>

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

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Philippines</b>					
800,000	USD	Development Bank of Philippines	2.375% 11.03.31	640,664	0.28
<b>Total - Philippines</b>				<b>640,664</b>	<b>0.28</b>
<b>South Africa</b>					
2,000,000	USD	South Africa	7.300% 20.04.52	1,663,800	0.73
<b>Total - South Africa</b>				<b>1,663,800</b>	<b>0.73</b>
<b>Togo</b>					
3,308,000	EUR	Banque Ouest-Africaine de Developpement	2.750% 22.01.33	2,640,531	1.16
<b>Total - Togo</b>				<b>2,640,531</b>	<b>1.16</b>
<b>United Kingdom</b>					
2,000,000	USD	Ukrainian Railway	7.875% 15.07.26	435,420	0.19
<b>Total - United Kingdom</b>				<b>435,420</b>	<b>0.19</b>
<b>Total - Bonds</b>				<b>35,626,445</b>	<b>15.61</b>
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>35,626,445</b>	<b>15.61</b>
<b>Total - Investment in securities</b>				<b>208,967,125</b>	<b>91.47</b>

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 Investment Grade

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

	Notes	Cost	USD
<b>Statement of Net Assets</b> as at August 31, 2022		9,492,621	
	<b>Assets</b>		
	2.b Investments in securities at market value		9,490,270
	Cash at banks		526,654
	Receivable from foreign currencies		985,439
	2.d Interests and dividends receivable		111,846
	9.a Unrealised gain on forward foreign exchange contracts		12,818
	9.b Unrealised gain on futures		14,556
	2.j Other assets		3,428
	<b>Total Assets</b>		<b>11,145,011</b>
	<b>Liabilities</b>		
	Bank overdraft		48,082
	Payable on foreign currencies		979,226
	5 Service Fee payable		1,035
	4 Subscription tax payable		170
	3.a Management Fee payable		4,751
	2.j Other liabilities		38
	<b>Total Liabilities</b>		<b>1,033,302</b>
	<b>Net assets at the end of the financial period</b>		<b>10,111,709</b>
<b>Statement of Operations and Changes in Net Assets</b> from June 21, 2022 to August 31, 2022			
	Net assets at the beginning of the financial period		0
	Net investment income		69,391
	Change in unrealised appreciation/depreciation on:		
	Investments		-2,351
	Futures		14,556
	Forward foreign exchange contracts		12,818
	2.c Net realised gain/loss on investments		-10,171
	2.f Net realised gain/loss on forward foreign exchange contracts		25,226
	2.l Net realised gain/loss on currency exchange		-4,719
	2.e Net realised gain/loss on futures		-12,797
	<b>Increase/Decrease in net assets resulting from operations</b>		<b>91,953</b>
	Subscriptions of shares		10,019,756
	<b>Net assets at the end of the financial period</b>		<b>10,111,709</b>
<b>Statement of Net Income</b> from June 21, 2022 to August 31, 2022			
	<b>Income</b>		
	Bank interest		2,963
	2.d Net interest on bonds		82,715
	Other income		51
	<b>Total Income</b>		<b>85,729</b>
	<b>Expenses</b>		
	3.a Management Fee		10,729
	4 Subscription tax		415
	Bank interest		321
	5 Service Fee		2,635
	8 Other expenses		2,238
	<b>Total Expenses</b>		<b>16,338</b>
	<b>Net investment income</b>		<b>69,391</b>

# Vontobel Fund - Emerging Markets Investment Grade

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
<b>Transferable securities admitted to an official exchange</b>													
<b>Bonds</b>													
<b>Egypt</b>													
200,000	USD	Afreximbank	3.994%	21.09.29	176,586	1.75	200,000	USD	Meituan	3.050%	28.10.30	145,756	1.44
<b>Total - Egypt</b>						<b>176,586 1.75</b>							
<b>Bermuda Islands</b>													
200,000	USD	Ooredoo International Finance	5.000%	19.10.25	205,760	2.03	200,000	USD	JSC National Company KazMunayGas	6.375%	24.10.48	168,314	1.66
<b>Total - Bermuda Islands</b>						<b>205,760 2.03</b>							
<b>Virgin Islands, British</b>													
200,000	USD	Sino-Ocean Group Holding	3.250%	05.05.26	83,938	0.83	<b>Total - Kazakhstan</b>					<b>168,314 1.66</b>	
<b>Total - Virgin Islands, British</b>						<b>83,938 0.83</b>							
<b>Chile</b>													
200,000	USD	Chile	2.550%	27.01.32	167,076	1.65	<b>Total - Colombia</b>					<b>306,040 3.02</b>	
200,000	USD	Alfa Desarrollo	4.550%	27.09.51	145,321	1.44	<b>Total - Kuwait</b>					<b>161,166 1.59</b>	
<b>Total - Chile</b>						<b>312,397 3.09</b>							
<b>India</b>													
200,000	USD	Adani Electricity Mumbai	3.949%	12.02.30	165,428	1.64	<b>Total - Luxembourg</b>					<b>375,412 3.71</b>	
<b>Total - India</b>						<b>165,428 1.64</b>							
<b>Indonesia</b>													
200,000	EUR	Indonesia	3.750%	14.06.28	200,684	1.98	<b>Total - Malaysia</b>					<b>353,600 3.49</b>	
200,000	USD	Pertamina	6.450%	30.05.44	208,600	2.06	<b>Total - Mexico</b>					<b>152,202 1.51</b>	
200,000	USD	PT Freeport Indonesia	5.315%	14.04.32	185,782	1.84	<b>Total - Mexico</b>					<b>194,078 1.92</b>	
<b>Total - Indonesia</b>						<b>595,066 5.88</b>							
<b>Cayman Islands</b>													
200,000	USD	Aac Technologie	3.750%	02.06.31	121,224	1.20	<b>Total - Mexico</b>					<b>198,940 1.97</b>	
200,000	USD	Alibaba Group	4.500%	28.11.34	183,110	1.81							
200,000	USD	Longfor Group	4.500%	16.01.28	161,252	1.59							

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

# Vontobel Fund - Emerging Markets Investment Grade

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
200,000	USD	Ienova	4.875%	14.01.48	150,490	1.49					
200,000	USD	Orbia Advance Corporation S.A.B.	5.875%	17.09.44	182,156	1.80					
200,000	USD	Trust F-1401	4.869%	15.01.30	172,560	1.71					
<b>Total - Mexico</b>					<b>1,050,426</b>	<b>10.40</b>					
<b>Netherlands</b>											
200,000	EUR	NE Property	2.000%	20.01.30	149,380	1.48					
200,000	USD	Braskem Netherlands	4.500%	10.01.28	185,720	1.84					
200,000	USD	Prosus	3.680%	21.01.30	162,354	1.61					
<b>Total - Netherlands</b>					<b>497,454</b>	<b>4.93</b>					
<b>Austria</b>											
200,000	USD	Susano Austria	3.750%	15.01.31	170,072	1.68					
<b>Total - Austria</b>					<b>170,072</b>	<b>1.68</b>					
<b>Peru</b>											
200,000	EUR	Peru	1.950%	17.11.36	144,612	1.43					
200,000	USD	Banco de Credito e Inversiones	3.125%	01.07.30	184,220	1.82					
200,000	USD	Hunt Oil Company Of Peru	6.375%	01.06.28	175,159	1.73					
200,000	USD	Petroleos del Peru	5.625%	19.06.47	138,152	1.37					
<b>Total - Peru</b>					<b>642,143</b>	<b>6.35</b>					
<b>Korea, Republic Of</b>											
200,000	USD	Kyobo Life Insurance	5.900%	31.12.99	201,662	1.99					
<b>Total - Korea, Republic Of</b>					<b>201,662</b>	<b>1.99</b>					
<b>Romania</b>											
200,000	EUR	Romania	3.624%	26.05.30	167,808	1.66					
<b>Total - Romania</b>					<b>167,808</b>	<b>1.66</b>					
<b>Singapore</b>											
200,000	USD	LLPL Capital	6.875%	04.02.39	164,994	1.63					
<b>Total - Singapore</b>					<b>164,994</b>	<b>1.63</b>					
<b>Togo</b>											
200,000	USD	Banque Ouest-Africaine de Developpement	5.000%	27.07.27	189,110	1.87					
<b>Total - Togo</b>					<b>189,110</b>	<b>1.87</b>					
<b>United Arab Emirates</b>											
200,000	USD	DP World	6.850%	02.07.37	221,644	2.20					
200,000	USD	Government of the Emirate of Sharjah	4.375%	10.03.51	131,052	1.30					
<b>Total - United Arab Emirates</b>					<b>352,696</b>	<b>3.50</b>					
<b>United States</b>											
200,000	USD	Dubai Aerospace Enterprise	3.375%	20.03.28	178,410	1.76					
<b>Total - United States</b>					<b>178,410</b>	<b>1.76</b>					
<b>Total - Bonds</b>										<b>7,625,235</b>	<b>75.41</b>
<b>Total - Transferable securities admitted to an official exchange</b>										<b>7,625,235</b>	<b>75.41</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>											
<b>Bonds</b>											
<b>Bermuda Islands</b>											
200,000	USD	Tengizchevroil Finance	2.625%	15.08.25	173,662	1.72					
<b>Total - Bermuda Islands</b>					<b>173,662</b>	<b>1.72</b>					
<b>Chile</b>											
200,000	USD	Inversiones La Construccion S.A.	4.750%	07.02.32	155,942	1.54					
<b>Total - Chile</b>					<b>155,942</b>	<b>1.54</b>					
<b>Hong-Kong</b>											
200,000	USD	Hong Kong Airport	2.100%	31.12.99	185,418	1.83					
<b>Total - Hong-Kong</b>					<b>185,418</b>	<b>1.83</b>					

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 Investment Grade

Portfolio as at August 31, 2022

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
<b>Israel</b>					
200,000	USD	Bank Leumi	5.125% 27.07.27	204,614	2.02
<b>Total - Israel</b>				<b>204,614</b>	<b>2.02</b>
<b>Cayman Islands</b>					
300,000	USD	Peru Payroll Deduction	0.000% 01.11.29	93,396	0.92
<b>Total - Cayman Islands</b>				<b>93,396</b>	<b>0.92</b>
<b>Luxembourg</b>					
200,000	USD	FEL Energy VI	5.750% 01.12.40	143,623	1.42
<b>Total - Luxembourg</b>				<b>143,623</b>	<b>1.42</b>
<b>Nigeria</b>					
200,000	USD	Africa Finance	3.125% 16.06.25	191,100	1.89
<b>Total - Nigeria</b>				<b>191,100</b>	<b>1.89</b>
<b>Panama</b>					
200,000	USD	Intercorp	4.125% 19.10.27	176,982	1.75
<b>Total - Panama</b>				<b>176,982</b>	<b>1.75</b>
<b>Spain</b>					
200,000	USD	EnfraGen Energia	5.375% 30.12.30	140,000	1.38
<b>Total - Spain</b>				<b>140,000</b>	<b>1.38</b>
<b>United Arab Emirates</b>					
200,000	USD	United Arab Emirates	4.951% 07.07.52	210,392	2.09
200,000	USD	Emirate of Abu Dhabi	0.700% 04.06.24	189,906	1.88
<b>Total - United Arab Emirates</b>				<b>400,298</b>	<b>3.97</b>
<b>Total - Bonds</b>				<b>1,865,035</b>	<b>18.44</b>
<b>Total - Transferable securities and money market instruments dealt in on another regulated market</b>				<b>1,865,035</b>	<b>18.44</b>
<b>Total - Investment in securities</b>				<b>9,490,270</b>	<b>93.85</b>

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

# Shares Summary

Vontobel Fund –							Shares	
		At the beginning of the financial year					At the end of the financial year	
Share Class	ISIN-Code			Subscribed	Redeemed			
<b>Swiss Money</b>	CHF A	LU0120694640	CHF	95,741.672	58,996.637	45,169.505	109,568.804	
	B	LU0120694996	CHF	611,432.821	148,648.791	249,288.248	510,793.364	
	I	LU0278086623	CHF	132,794.569	43,650.542	29,136.236	147,308.875	
	N	LU1683480617	CHF	38,008.853	4,600.000	5,334.473	37,274.380	
	R	LU0420001835	CHF	10.000	-	-	10.000	
<b>Euro Short Term Bond</b>	EUR A	LU0120688915	EUR	126,077.516	100,670.259	86,807.608	139,940.167	
	AN	LU1683489758	EUR	31,732.000	219,723.000	44,287.000	207,168.000	
	B	LU0120689640	EUR	663,321.362	319,463.546	414,498.342	568,286.566	
	C	LU0137009238	EUR	51,868.743	19,016.195	25,457.374	45,427.564	
	HN (hedged)	LU2459048190	CHF	-	10.000	-	10.000	
	HNG (hedged)	LU2061945882	CHF	192,168.000	29,950.000	44,740.000	177,378.000	
	I	LU0278091037	EUR	633,135.278	287,543.323	507,006.135	413,672.466	
	N	LU1683481854	EUR	49,775.257	3,450.000	28,833.583	24,391.674	
	NG	LU1650589689	EUR	241,806.000	48,248.763	115,368.763	174,686.000	
	R	LU0420002130	EUR	1,585.285	39.900	-	1,625.185	
	S	LU1502169581	EUR	10.000	-	-	10.000	
	<b>US Dollar Money</b>	USD A	LU0120690143	USD	148,425.652	19,624.328	32,083.468	135,966.512
AN		LU1683489162	USD	10.000	-	-	10.000	
B		LU0120690226	USD	471,545.558	92,230.425	214,043.059	349,732.924	
I		LU1051749858	USD	5,999.860	23,550.000	6,322.681	23,227.179	
N		LU1683482316	USD	5,316.000	1,500.000	2,193.000	4,623.000	
R		LU0420002486	USD	10.000	20.000	-	30.000	
<b>Sustainable Swiss Franc Bond</b>	CHF A	LU0035736726	CHF	98,107.148	3,440.306	24,226.127	77,321.327	
	AI	LU1331778172	CHF	14,396.000	11,031.000	1,197.000	24,230.000	
	AN	LU1683487463	CHF	2,034.934	880.000	500.201	2,414.733	
	AQG	LU1374300454	CHF	3,169.967	-	1,920.000	1,249.967	
	B	LU0035738771	CHF	206,886.174	79,626.022	87,257.093	199,255.103	
	C	LU0137003116	CHF	21,426.824	2,317.672	2,614.727	21,129.769	
	G	LU1206762293	CHF	231,373.045	44,690.875	29,061.173	247,002.747	
	I	LU0278084768	CHF	633,208.086	252,172.237	209,338.846	676,041.477	
	R	LU1683481425	CHF	36,344.819	1,678.801	9,186.697	28,836.923	
<b>Green Bond</b>	EUR A	LU0035744233	EUR	39,770.147	4,473.026	14,491.726	29,751.447	
	AM	LU0571063014	USD	1,275.821	616.928	760.445	1,132.304	
	AN	LU1683489246	EUR	10.000	-	-	10.000	
	B	LU0035744829	EUR	74,079.465	5,933.700	18,056.726	61,956.439	
	C	LU1651443258	EUR	7,221.992	3,516.906	4,020.172	6,718.726	
	I	LU0278087357	EUR	111,848.954	33,959.372	75,854.625	69,953.701	
	N	LU1683481698	EUR	18,634.756	2,255.000	4,702.000	16,187.756	
	R	LU0996452024	EUR	1,173.943	8.841	-	1,182.784	
	S	LU1502168930	EUR	10.000	-	-	10.000	
	<b>Euro Corporate Bond</b>	EUR A	LU0153585566	EUR	579,134.398	12,056.044	120,776.794	470,413.648
AI		LU1258889689	EUR	713,549.518	188,326.475	194,113.439	707,762.554	
AN		LU1683480963	EUR	47,446.352	8,380.000	5,744.530	50,081.822	
AQG		LU1594302512	EUR	1,047,089.888	1,296,912.133	1,534,195.103	809,806.918	
B		LU0153585723	EUR	1,823,840.891	280,673.733	579,963.531	1,524,551.093	
C		LU0153585996	EUR	119,054.582	9,434.686	31,328.181	97,161.087	
G		LU1525532344	EUR	4,426,419.977	1,029,269.152	2,285,895.019	3,169,794.110	
H (hedged)		LU0863290267	CHF	494,914.338	24,779.625	56,732.498	462,961.465	
HI (hedged)		LU1047498362	CHF	445,343.417	79,004.591	133,167.037	391,180.971	
HI (hedged)		LU1054314221	USD	52,253.768	21,865.767	53,519.198	20,600.337	
HN (hedged)		LU1767066514	CHF	126,678.099	12,185.000	23,403.000	115,460.099	
HN (hedged)		LU1092317624	GBP	18,246.535	260.000	2,120.000	16,386.535	
HR (hedged)		LU2054206656	CHF	4,138.000	73.000	128.000	4,083.000	
I		LU0278087860	EUR	5,322,632.616	897,255.948	1,726,289.105	4,493,599.459	
N		LU1612361102	EUR	255,262.767	13,545.797	109,230.340	159,578.224	

# Shares Summary

Vontobel Fund –

Shares

	Share Class	ISIN-Code		At the beginning of the financial year	Subscribed	Redeemed	At the end of the financial year
	R	LU0420003617	EUR	3,863.369	4,146.475	1,500.000	6,509.844
	S	LU1502169235	EUR	111,260.000	1,900.000	-	113,160.000
	Y	LU2132481388	EUR	3,157,770.861	1,540,250.355	2,837,141.686	1,860,879.530
<b>Global High Yield Bond</b>	EUR AI	LU1275269402	EUR	10.000	-	-	10.000
	AMH (hedged)	LU1374300298	AUD	1,158.515	5.436	1,005.436	158.515
	AMH (hedged)	LU1061952005	USD	15,624.314	1,341.202	3,044.666	13,920.850
	AMH (hedged)	LU1374300371	ZAR	928.392	1,130.634	555.396	1,503.630
	AMHN (hedged)	LU1683488354	USD	10.000	-	-	10.000
	AS	LU0756125596	EUR	23,110.995	1,366.742	1,888.382	22,589.355
	B	LU0571066462	EUR	210,250.794	18,778.688	32,777.081	196,252.401
	C	LU1482063689	EUR	3,709.111	149.322	542.805	3,315.628
	H (hedged)	LU0571067437	CHF	316,448.996	12,121.314	42,602.933	285,967.377
	H (hedged)	LU0571067601	USD	78,675.261	5,115.077	13,962.076	69,828.262
	HC (hedged)	LU1061952187	USD	13,897.974	1,077.440	1,528.163	13,447.251
	HI (hedged)	LU0571067866	CHF	9,480.000	-	551.000	8,929.000
	HI (hedged)	LU0571068088	USD	106,779.336	47,235.618	107,489.954	46,525.000
	HN (hedged)	LU1683481185	CHF	33,616.863	8,880.000	2,898.454	39,598.409
	HN (hedged)	LU1683481268	USD	4,753.702	13,275.000	650.000	17,378.702
	HR (hedged)	LU2054207118	CHF	769.000	352.000	7.000	1,114.000
	I	LU0571066975	EUR	323,990.175	12,060.607	62,844.417	273,206.365
	N	LU1683481342	EUR	34,179.612	1,440.000	-	35,619.612
	R	LU0571088516	EUR	836.023	-	-	836.023
	S	LU1502169318	EUR	10.000	-	-	10.000
<b>Bond Global Aggregate</b>	EUR A	LU1112750762	EUR	160,851.840	4,368.809	41,633.835	123,586.814
	AH (hedged)	LU0035744662	USD	119,959.400	3,199.734	20,926.877	102,232.257
	AHN (hedged)	LU1683486143	USD	8,720.573	-	-	8,720.573
	AI	LU1428950999	EUR	710,250.519	127,334.941	461,841.406	375,744.054
	AN	LU1683486226	EUR	5,468.760	-	1,263.737	4,205.023
	AQH1 (hedged)	LU1683478470	USD	10.000	-	-	10.000
	AQHC1 (hedged)	LU1683478710	USD	10.000	-	-	10.000
	AS	LU1116636702	EUR	14,955.122	1,252.815	6,293.914	9,914.023
	B	LU1112750929	EUR	733,536.821	29,381.608	199,800.238	563,118.191
	C	LU1482063846	EUR	96,053.925	1,794.329	36,934.324	60,913.930
	F	LU2001739452	EUR	10.000	-	-	10.000
	H (hedged)	LU1181655199	CHF	542,118.540	22,050.245	88,735.119	475,433.666
	H (hedged)	LU0035745552	USD	73,512.239	1,486.184	11,094.309	63,904.114
	H1 (hedged)	LU1683478553	USD	450.994	-	440.994	10.000
	HC1 (hedged)	LU1683478637	USD	10.000	-	-	10.000
	HI (hedged)	LU2269201021	CHF	10.000	-	-	10.000
	HI (hedged)	LU0278091383	USD	48,107.358	9,220.461	18,298.625	39,029.194
	HN (hedged)	LU1683482159	CHF	113,917.109	969.000	9,564.612	105,321.497
	HN (hedged)	LU1683482076	USD	11,010.440	-	151.000	10,859.440
	HR (hedged)	LU2054205922	CHF	445.000	244.675	-	689.675
	I	LU1112751067	EUR	1,273,442.919	78,545.919	836,005.713	515,983.125
	N	LU1612360716	EUR	66,870.237	10,683.529	28,218.297	49,335.469
	R	LU0420003963	EUR	5,565.984	625.000	1,710.984	4,480.000
	S	LU1502169409	EUR	11,210.000	400.000	-	11,610.000
<b>Eastern European Bond</b>	EUR A	LU0080215030	EUR	130,626.869	100.001	20,412.320	110,314.550
	AM	LU0469618036	EUR	150,531.355	1,062.533	10,478.530	141,115.358
	AM	LU0571068591	USD	434,818.459	3,275.436	53,620.637	384,473.258
	AN	LU1683489329	EUR	2,369.513	-	-	2,369.513
	B	LU0080215204	EUR	56,420.823	548.332	4,779.140	52,190.015
	C	LU0137004601	EUR	3,003.141	72.622	530.291	2,545.472
	I	LU0278087431	EUR	62,402.577	103.625	883.018	61,623.184
	N	LU1683483801	EUR	3,767.022	-	-	3,767.022
	R	LU0420004268	EUR	10.000	-	-	10.000

# Shares Summary

Vontobel Fund –

				At the beginning of the financial year	Subscribed	Redeemed	At the end of the financial year	Shares		
<b>Value Bond</b>	CHF	A	LU0218908985	CHF 361,914.174	4,134.340	61,308.168	304,740.346			
		AN	LU1683482746	CHF 10.000	450.943	130.943	330.000			
		B	LU0218909108	CHF 288,110.016	11,437.988	49,318.342	250,229.662			
		I	LU0278084842	CHF 33,018.000	11,705.249	31,163.249	13,560.000			
		N	LU1683480377	CHF 13,580.828	-	1,500.820	12,080.008			
		R	LU0420004698	CHF 1,132.764	-	727.764	405.000			
		S	LU0571089084	CHF 10.000	-	-	10.000			
<b>Absolute Return Bond (EUR)</b>	EUR	A	LU0105717663	EUR 79,717.309	1,549.732	12,390.359	68,876.682			
		AM	LU0571069219	USD 177.731	-	-	177.731			
		AN	LU1683487117	EUR 10.000	968.000	350.000	628.000			
		B	LU0105717820	EUR 222,744.190	16,763.016	46,832.527	192,674.679			
		C	LU0137004866	EUR 23,615.179	1,458.626	9,610.341	15,463.464			
		H (hedged)	LU1028901913	USD 6,375.819	0.009	4,100.009	2,275.819			
		HI (hedged)	LU1028902051	USD 1,950.000	-	1,100.000	850.000			
		HN (hedged)	LU1683483710	USD 10.000	-	-	10.000			
		I	LU0278087514	EUR 43,948.051	4,401.607	6,285.042	42,064.616			
		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			
<b>Absolute Return Bond Dynamic</b>	EUR	A	LU1106543751	EUR 7,418.738	289.638	4,320.237	3,388.139			
		AI	LU1116495612	EUR 10.000	-	-	10.000			
		AN	LU1683486739	EUR 10.000	-	-	10.000			
		B	LU1106543835	EUR 16,606.344	195.101	4,006.641	12,794.804			
		C	LU1106543918	EUR 11,779.735	70.169	1,599.222	10,250.682			
		H (hedged)	LU1106544130	CHF 23,330.533	-	7,147.530	16,183.003			
		H (hedged)	LU1106544213	USD 2,455.001	0.010	420.010	2,035.001			
		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	40,127.222	85,952.554			
		N	LU1683483553	EUR 1,750.000	-	200.000	1,550.000			
		R	LU1106544569	EUR 10.161	-	0.161	10.000			
		<b>Global Convertible Bond</b>	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	-			
<b>Sustainable Emerging Markets Local Currency Bond</b>	USD			A	LU0563307551	USD 41,233.819	1,955.883	8,150.643	35,039.059	
				AHI (hedged)	LU2373054183	EUR -	10.000	-	10.000	
		AM	LU0563307635	USD 111,470.759	2,215.187	33,160.045	80,525.901			
		AMH (hedged)	LU1374299854	AUD 1,330.857	56.317	14.287	1,372.887			
		AMH (hedged)	LU1374299938	ZAR 4,850.923	502.289	588.120	4,765.092			
		AN	LU1683487208	USD 217,359.254	107,929.730	35,779.882	289,509.102			
		B	LU0752070267	CHF 73,143.485	3,163.748	9,230.250	67,076.983			
B	LU0752071745	EUR 101,932.457	53,423.129	38,676.050	116,679.536					
B	LU0563307718	USD 113,643.289	7,790.411	25,514.603	95,919.097					
C	LU0563307809	USD 15,356.723	885.392	3,296.659	12,945.456					



# Shares Summary

Vontobel Fund –

Shares

Share Class	ISIN-Code		At the beginning of the financial year			At the end of the financial year	
			Subscribed	Redeemed			
H (hedged)	LU0563308369	CHF	205,532.885	893.813	35,887.416	170,539.282	
H (hedged)	LU0563308443	EUR	62,650.645	19,964.250	36,677.856	45,937.039	
HI (hedged)	LU0563308799	CHF	3,184.640	-	2,000.000	1,184.640	
HI (hedged)	LU0563308872	EUR	253,771.696	83,683.339	30,908.827	306,546.208	
HN (hedged)	LU1683483470	CHF	12,140.000	55.000	-	12,195.000	
HN (hedged)	LU1683487380	EUR	3,219.017	3,994.831	3,878.693	3,335.155	
HR (hedged)	LU2054207977	CHF	360.000	150.000	50.000	460.000	
I	LU0563307981	USD	1,708,145.421	651,463.969	276,442.803	2,083,166.587	
N	LU1683483124	USD	39,727.839	35,439.195	2,992.219	72,174.815	
R	LU0563308013	USD	2,545.510	1,750.000	70.000	4,225.510	
<b>Swiss Mid And Small Cap Equity</b>	CHF A	LU0129602552	CHF	143,725.881	42,673.420	44,076.218	142,323.083
	AN	LU1683480708	CHF	87,992.915	2,579.764	8,190.391	82,382.288
	B	LU0129602636	CHF	541,584.302	75,541.963	70,685.177	546,441.088
	C	LU1651443506	CHF	10,331.809	3,884.153	1,939.051	12,276.911
	I	LU0278085229	CHF	438,841.189	43,874.961	208,671.360	274,044.790
	N	LU1684195974	CHF	116,124.364	14,773.475	16,508.477	114,389.362
	R	LU0420005661	CHF	4,802.460	1,406.867	408.925	5,800.402
	S	LU1700372607	CHF	99,841.078	-	27,091.514	72,749.564
<b>Sustainable European Small Cap Equity</b>	EUR A	LU0120692511	EUR	11,442.578	1,503.382	1,556.659	11,389.301
	AN	LU1683485335	EUR	5,951.902	480.000	1,264.902	5,167.000
	B	LU0120694483	EUR	69,653.011	6,780.716	10,200.910	66,232.817
	C	LU0137005756	EUR	6,635.038	1,622.485	1,176.816	7,080.707
	I	LU0278089486	EUR	677,212.909	943.538	161,850.511	516,305.936
	N	LU1683480880	EUR	22,994.710	1,980.000	6,638.000	18,336.710
	R	LU0996452370	EUR	469.805	423.511	45.000	848.316
<b>European Equity</b>	EUR A	LU0153585053	EUR	15,299.716	375.657	2,219.927	13,455.446
	AN	LU1683482662	EUR	4,760.000	90.000	-	4,850.000
	B	LU0153585137	EUR	223,377.784	18,627.421	34,050.717	207,954.488
	C	LU0153585210	EUR	36,114.921	3,858.938	4,358.523	35,615.336
	G	LU1506585600	EUR	516,452.739	77,305.679	396,709.020	197,049.398
	HI (hedged)	LU1626216706	USD	32,392.981	4,942.510	7,078.495	30,256.996
	HR (hedged)	LU2054206730	CHF	168.057	554.090	36.000	686.147
	I	LU0278085062	EUR	477,309.035	7,581.797	34,613.615	450,277.217
	N	LU1683480294	EUR	44,961.095	1,953.000	5,205.000	41,709.095
	R	LU0420007444	EUR	2,103.343	225.455	59.000	2,269.798
	S	LU1502169151	EUR	147,010.000	-	-	147,010.000
<b>US Equity</b>	USD A	LU0035763456	USD	34,620.520	5,191.141	5,511.554	34,300.107
	AHI (hedged)	LU1725742628	EUR	35.000	-	-	35.000
	AI	LU1506584975	USD	313,980.153	-	313,331.153	649.000
	AN	LU1683485764	USD	40,600.565	3,218.000	15,595.000	28,223.565
	ANG	LU1550199050	USD	817,202.807	8,432.619	746,328.250	79,307.176
	B	LU1717118274	EUR	185,588.816	80,806.896	73,670.797	192,724.915
	B	LU0035765741	USD	317,372.219	29,291.494	112,863.850	233,799.863
	B1	LU1683479957	USD	25,763.544	11,845.938	6,354.009	31,255.473
	C	LU0137005913	USD	100,365.597	13,971.305	16,292.713	98,044.189
	C1	LU1683480021	USD	13,072.480	3,977.393	5,102.633	11,947.240
	G	LU1787046561	EUR	525,668.064	68,695.226	427,057.350	167,305.940
	G	LU1717118357	GBP	312,806.273	82,964.646	104,561.889	291,209.030
	G	LU1428951294	USD	2,177,561.911	984,731.966	1,414,579.401	1,747,714.476
	H (hedged)	LU0218912151	EUR	344,280.789	68,549.371	125,843.279	286,986.881
	HG (hedged)	LU1945292289	EUR	262,640.228	177,200.121	288,260.500	151,579.849
	HI (hedged)	LU0469626211	CHF	17,751.139	2,360.568	13,424.134	6,687.573
	HI (hedged)	LU0368557038	EUR	651,331.572	104,285.080	351,075.990	404,540.662
	HN (hedged)	LU1683485848	EUR	107,733.064	79,432.301	36,046.950	151,118.415
	HNG (hedged)	LU2442792441	EUR	-	10.000	-	10.000
	HR (hedged)	LU2054208355	CHF	906.757	403.615	94.452	1,215.920

# Shares Summary

Vontobel Fund –

Shares

Share Class	ISIN-Code		At the beginning of the financial year		At the end of the financial year		
			Subscribed	Redeemed	Subscribed	Redeemed	
HS (hedged)	LU1502169078	EUR	10.000	-	-	10.000	
I	LU1664635726	EUR	618,160.093	249,468.504	44,496.223	823,132.374	
I	LU0278092605	USD	1,610,107.237	262,904.429	1,204,898.717	668,112.949	
N	LU0897674072	USD	276,431.877	43,691.453	62,425.466	257,697.864	
NG	LU2442792524	EUR	-	2,063.912	-	2,063.912	
NG	LU2442792367	USD	-	975.544	-	975.544	
R	LU0420007790	USD	3,313.979	626.261	2,300.165	1,640.075	
S	LU0571090686	USD	384,010.000	-	153,500.000	230,510.000	
U1	LU1809221994	USD	85,733.634	97,531.590	15,179.296	168,085.928	
<b>Global Equity</b>	USD A	LU0218910023	USD	285,348.367	52,514.886	24,180.164	313,683.089
	AI	LU1121575069	EUR	3,519,209.388	10,244.265	958,223.742	2,571,229.911
	AN	LU1683485921	USD	16,636.000	6,925.000	13,085.000	10,476.000
	B	LU0979498168	SEK	15,391.866	321.798	9,253.423	6,460.241
	B	LU0218910536	USD	3,079,527.189	498,092.932	399,680.512	3,177,939.609
	B1	LU1683479361	USD	30,231.764	28,262.810	12,202.208	46,292.366
	C	LU0218910965	USD	219,443.653	25,151.778	30,738.787	213,856.644
	C1	LU1683479445	USD	45,748.321	41,585.262	14,401.357	72,932.226
	G	LU1489322047	USD	196,694.104	6,113.370	94,414.063	108,393.411
	H (hedged)	LU0218911690	EUR	1,462,579.796	256,019.679	324,715.919	1,393,883.556
	H (hedged)	LU0971939599	SEK	44,371.335	501.223	2,464.899	42,407.659
	HC (hedged)	LU0333249364	EUR	103,128.365	27,319.109	17,812.804	112,634.670
	HI (hedged)	LU2243976318	CHF	94,295.680	8,751.231	7,726.942	95,319.969
	HI (hedged)	LU0368555768	EUR	1,195,288.562	247,322.739	890,184.889	552,426.412
	HN (hedged)	LU2277595851	CHF	9,180.000	3,811.550	201.550	12,790.000
	HN (hedged)	LU1550202458	EUR	91,560.051	58,577.773	24,453.941	125,683.883
	HR (hedged)	LU2054207035	CHF	3,894.738	1,171.656	180.613	4,885.781
	HS (hedged)	LU2090086880	CHF	220,429.317	-	15,571.174	204,858.143
	HS (hedged)	LU1502168773	EUR	10.000	-	-	10.000
	I	LU1171709931	EUR	1,238,157.057	194,225.319	372,246.562	1,060,135.814
	I	LU0824095136	GBP	7,977.988	220.936	313.157	7,885.767
	I	LU0278093595	USD	1,225,781.666	198,685.378	562,687.214	861,779.830
	N	LU0858753451	USD	111,819.410	12,019.654	74,018.388	49,820.676
	R	LU0420007956	USD	19,330.760	1,228.878	1,750.062	18,809.576
	S	LU2294183947	EUR	35,215.000	675,610.000	263,550.000	447,275.000
	S	LU0571091494	USD	1,026,845.122	89,425.095	361,357.236	754,912.981
	U1	LU1809221721	USD	4,687.617	5,551.500	2,294.376	7,944.741
<b>Global Equity X</b>	USD B	LU1900071892	USD	900.653	16.058	885.609	31.102
	I	LU1900071629	USD	30,012.000	80.000	5,000.000	25,092.000
	N	LU1925043769	EUR	991.176	431.917	16.503	1,406.590
	R	LU1900072197	USD	935.352	13.483	76.000	872.835
	S	LU2014334366	USD	211,274.032	-	-	211,274.032
<b>Global Equity Income</b>	USD A Gross	LU0129603287	USD	7,372.109	222.454	1,225.527	6,369.036
	AN	LU1683489592	USD	970.000	-	-	970.000
	AQ Gross	LU1651442953	USD	133.612	141.755	41.802	233.565
	AQN Gross	LU1651443092	USD	10.000	-	-	10.000
	B	LU0129603360	USD	49,719.266	2,939.330	4,448.628	48,209.968
	H (hedged)	LU0219097184	EUR	26,748.344	4,537.486	3,474.169	27,811.661
	HI (hedged)	LU0368556063	EUR	10,526.426	1,367.678	3,422.942	8,471.162
	HN (hedged)	LU1683489675	EUR	10.000	-	-	10.000
	I	LU0278093322	USD	7,861.456	-	0.002	7,861.454
	N	LU1683481771	USD	4,069.633	-	155.000	3,914.633
	R	LU0420008335	USD	168.431	24.000	133.431	59.000
<b>Emerging Markets Equity</b>	USD A	LU0040506734	USD	94,642.362	23,156.556	37,595.728	80,203.190
	AHI (hedged)	LU0858753618	EUR	1,599,000.088	651.890	396.174	1,599,255.804
	AI	LU1471805603	USD	11,440.000	-	-	11,440.000
	AN	LU1233654372	USD	1,475.201	200.000	50.000	1,625.201

# Shares Summary

Vontobel Fund –

Shares

Share Class	ISIN-Code		At the beginning	Subscribed	Redeemed	At the end of the
			of the financial			year
AX	LU2086609422	CHF	2,841,160.000	540.000	1,301,640.000	1,540,060.000
B	LU0040507039	USD	268,356.087	15,568.868	54,469.498	229,455.457
B1	LU1683479528	USD	402.387	3,465.093	-	3,867.480
C	LU0137006218	USD	121,074.949	4,336.484	22,773.997	102,637.436
C1	LU1683479874	USD	10.000	-	-	10.000
G	LU1828133469	EUR	458,996.585	73,118.757	517,584.026	14,531.316
G	LU0863298914	GBP	10.000	-	-	10.000
G	LU2240594775	USD	10.000	-	-	10.000
H (hedged)	LU0469618119	CHF	102,002.273	12,219.736	15,276.026	98,945.983
H (hedged)	LU0218912235	EUR	193,989.464	15,925.045	54,018.891	155,895.618
HC (hedged)	LU0333249109	EUR	29,781.760	1,131.570	9,197.869	21,715.461
HG (hedged)	LU1828133626	EUR	15,259.356	-	15,249.356	10.000
HI (hedged)	LU0469618382	CHF	119,612.632	-	24,748.881	94,863.751
HI (hedged)	LU0368556220	EUR	480,543.112	14,755.056	105,071.083	390,227.085
HN (hedged)	LU1683486069	CHF	3,212.779	466.656	87.655	3,591.780
HN (hedged)	LU1179463556	EUR	12,040.519	1,208.640	5,494.632	7,754.527
HN (hedged)	LU1179464281	GBP	10.736	890.000	-	900.736
HR (hedged)	LU2054206573	CHF	810.000	220.000	280.000	750.000
HS (hedged)	LU1502168427	EUR	10.000	-	-	10.000
I	LU1179465254	EUR	91,832.886	15,100.712	14,015.672	92,917.926
I	LU0787641983	GBP	77,707.254	221.093	66,203.576	11,724.771
I	LU0278093082	USD	3,073,318.921	35,443.004	1,800,317.749	1,308,444.176
N	LU0858753535	USD	121,307.159	5,276.620	28,158.890	98,424.889
R	LU0420008509	USD	7,630.308	18.407	511.000	7,137.715
S	LU0209301448	USD	2,018,157.223	76,985.902	787,406.802	1,307,736.323
U1	LU1809222026	USD	28,634.032	2,915.991	29,276.895	2,273.128
<b>Asia ex Japan</b>	<b>USD A</b>	<b>USD</b>	<b>29,543.572</b>	<b>527.011</b>	<b>2,391.208</b>	<b>27,679.375</b>
	AN	USD	590.000	-	-	590.000
	B	USD	183,005.188	6,518.962	22,696.019	166,828.131
	C	USD	21,736.855	1,251.873	3,087.092	19,901.636
	G	USD	205,613.799	5,155.847	210,759.646	10.000
	H (hedged)	EUR	29,026.130	3,143.450	4,700.989	27,468.591
	HI (hedged)	EUR	1,539.481	33.000	197.477	1,375.004
	HN (hedged)	EUR	7,220.000	13.000	915.000	6,318.000
	HR (hedged)	CHF	401.359	24.000	-	425.359
	I	USD	478,572.505	5,327.160	286,293.762	197,605.903
	N	USD	648,208.633	26,150.972	73,316.428	601,043.177
	R	USD	948.806	36.319	51.914	933.211
	S	USD	384,759.147	-	206,050.000	178,709.147
<b>Clean Technology</b>	<b>EUR A</b>	<b>CHF</b>	<b>138,086.428</b>	<b>14,369.695</b>	<b>9,758.198</b>	<b>142,697.925</b>
	A	EUR	324,723.274	138,700.465	43,603.199	419,820.540
	AN	CHF	76,193.982	22,338.678	15,964.205	82,568.455
	AN	EUR	68,539.844	24,036.916	18,535.276	74,041.484
	B	CHF	230,825.875	46,907.368	21,199.236	256,534.007
	B	EUR	1,015,142.132	292,297.615	325,397.894	982,041.853
	B1	USD	7,948.255	47,466.695	11,993.236	43,421.714
	C	EUR	168,963.930	126,597.276	42,591.629	252,969.577
	C	USD	12,829.677	1,360.338	3,768.840	10,421.175
	C1	USD	2,864.089	18,715.435	2,253.247	19,326.277
	G	EUR	-	524,938.689	-	524,938.689
	H (hedged)	CHF	279,956.868	60,899.249	34,991.609	305,864.508
	H (hedged)	SGD	32,007.563	3,575.742	16,894.983	18,688.322
	H (hedged)	USD	275,831.813	83,263.780	96,883.834	262,211.759
	HN (hedged)	CHF	203,575.793	66,864.105	47,258.996	223,180.902
	HN (hedged)	SGD	3,654.328	41,171.216	772.650	44,052.894
	HN (hedged)	USD	253,507.815	68,142.796	88,729.252	232,921.359

# Shares Summary

Vontobel Fund –

Shares

Share Class	ISIN-Code		At the beginning of the financial year			At the end of the financial year	
			Subscribed	Redeemed			
HR (hedged)	LU2054206060	CHF	4,112.320	3,053.839	811.691	6,354.468	
I	LU0384405949	EUR	594,521.857	268,672.609	384,762.136	478,432.330	
I	LU2250008831	USD	409,894.583	69,740.387	64,032.532	415,602.438	
N	LU1683484957	CHF	94,472.331	21,553.944	9,698.419	106,327.856	
N	LU1598842364	EUR	473,120.034	132,179.188	130,542.783	474,756.439	
N	LU1618348236	GBP	104,828.875	55,198.366	24,242.049	135,785.192	
R	LU0385068894	EUR	3,746.181	574.905	326.142	3,994.944	
S	LU1956006784	EUR	195,095.687	206,701.029	184,282.819	217,513.897	
<b>Energy Revolution</b>	EUR A	LU1407930194	CHF	36,352.360	5,754.899	4,576.773	37,530.486
	A	LU0384406087	EUR	10,774.332	1,555.013	1,938.282	10,391.063
	AN	LU1683485418	EUR	5,995.000	1,625.000	750.000	6,870.000
	B	LU1407930277	CHF	85,260.290	7,510.054	12,763.961	80,006.383
	B	LU0384406160	EUR	64,897.663	86,916.798	23,366.575	128,447.886
	C	LU0384406244	EUR	28,866.140	20,826.630	15,572.703	34,120.067
	C	LU0571082402	USD	36,677.953	22,550.172	25,175.601	34,052.524
	H (hedged)	LU0469623382	CHF	14,657.630	8,952.003	4,194.825	19,414.808
	HN (hedged)	LU1683485509	CHF	144,437.558	60,211.708	18,603.577	186,045.689
	I	LU0384406327	EUR	14,010.474	32,034.096	15,643.991	30,400.579
	N	LU0952815594	EUR	196,277.001	174,341.448	37,141.074	333,477.375
	N	LU2269201534	USD	76,410.935	45,634.964	10,804.684	111,241.215
	R	LU0385069272	EUR	4,094.308	217.454	73.719	4,238.043
<b>mtx Sustainable Asian Leaders (ex Japan)</b>	USD A	LU0384409180	USD	71,832.793	19,128.502	22,260.542	68,700.753
	AHI (hedged)	LU1711394905	EUR	28,073.000	1,321.000	28,084.000	1,310.000
	AI	LU1984203791	USD	419,260.218	58,683.819	394,182.521	83,761.516
	AN	LU1683484361	USD	182,696.652	22,480.994	124,107.555	81,070.091
	B	LU0384409263	USD	296,945.238	45,886.874	160,717.554	182,114.558
	B1	LU2177019705	USD	32,216.136	478.118	11,110.786	21,583.468
	C1	LU2177019887	USD	919.139	11.640	692.137	238.642
	G	LU2079841750	EUR	2,151.000	182.000	215.000	2,118.000
	G	LU1859548031	GBP	537,864.180	73,085.616	76,437.304	534,512.492
	G	LU1859547652	USD	2,678,072.572	308,227.510	259,223.098	2,727,076.984
	H (hedged)	LU0384409693	EUR	155,180.598	59,498.716	47,978.087	166,701.227
	HI (hedged)	LU0384409933	EUR	93,439.864	14,040.407	46,686.756	60,793.515
	HI (hedged)	LU1750111889	SEK	416,858.482	-	416,848.482	10.000
	HN (hedged)	LU1683482589	EUR	39,889.998	16,630.458	22,843.700	33,676.756
	HR (hedged)	LU2054207381	CHF	2,909.373	775.000	-	3,684.373
	I	LU2250524761	EUR	227,178.020	73,735.586	36,555.912	264,357.694
	I	LU0384410279	USD	1,259,336.878	544,249.573	926,035.170	877,551.281
	N	LU2019989305	GBP	286,050.829	77,866.173	34,254.637	329,662.365
	N	LU1683484445	USD	189,441.102	44,764.448	39,863.365	194,342.185
	NG	LU1806329998	USD	10.000	-	-	10.000
	R	LU0385070528	USD	2,820.334	139.691	-	2,960.025
	S	LU2146184358	USD	107,092.065	2,700.000	-	109,792.065
	U1	LU2177019960	USD	7,279.834	73.056	-	7,352.890
<b>mtx Sustainable Emerging Markets Leaders</b>	USD A	LU0571085330	USD	1,180,497.301	208,591.852	411,500.032	977,589.121
	AG	LU1892255636	EUR	317,162.736	8,132.219	91,370.638	233,924.317
	AG	LU1993004743	USD	1,106,288.823	89,612.337	1,098,683.273	97,217.887
	AH (hedged)	LU1725744087	EUR	5,090.000	3,049.662	1,579.000	6,560.662
	AHI (hedged)	LU1711395035	EUR	160,950.507	6,600.570	153,395.170	14,155.907
	AI	LU1717117979	EUR	403,993.827	62,846.000	225,102.827	241,737.000
	AI	LU1609308298	USD	1,306,098.249	608,799.439	313,152.261	1,601,745.427
	AN	LU1717118191	GBP	155,498.270	150,674.498	32,319.870	273,852.898
	AN	LU1683485681	USD	92,523.352	38,485.353	25,816.854	105,191.851
	AQG	LU2066060703	EUR	15,970.541	1,878.000	9,846.633	8,001.908
	AQG	LU2066060539	GBP	2,534,433.885	516,187.505	2,163,616.805	887,004.585
	AQG	LU2066060968	USD	70,346.472	6,965.281	64,523.376	12,788.377

# Shares Summary

Vontobel Fund –

Shares

Share Class	ISIN-Code		At the beginning of the financial year			At the end of the financial year	
			Subscribed	Redeemed			
AQNG	LU2066060612	EUR	28,870.259	775.000	28,775.000	870.259	
AQNG	LU2066060455	GBP	141,426.791	38,267.590	141,417.845	38,276.536	
AQNG	LU2066060885	USD	404.000	-	-	404.000	
ASX	LU1964740309	EUR	1,991,987.636	-	1,991,977.636	10.000	
B	LU2028144173	EUR	430,304.623	223,449.056	269,465.629	384,288.050	
B	LU1602272657	SEK	6,462,159.956	350,459.997	741,473.663	6,071,146.290	
B	LU0571085413	USD	4,184,712.399	1,097,617.157	2,306,826.998	2,975,502.558	
B1	LU1882611756	USD	120,476.542	9,123.805	23,582.064	106,018.283	
C	LU1651443332	USD	39,931.663	11,798.688	6,764.839	44,965.512	
C1	LU1882611830	USD	26,261.740	1,353.968	2,452.235	25,163.473	
G	LU2362693702	EUR	10.000	2,413,303.302	474,661.058	1,938,652.244	
G	LU1767066605	USD	14,879,564.795	4,784,323.971	6,223,376.617	13,440,512.149	
H (hedged)	LU1646585114	EUR	1,121,961.078	154,709.523	812,608.926	464,061.675	
HC (hedged)	LU1651443415	EUR	26,409.587	19,798.373	2,673.483	43,534.477	
HI (hedged)	LU1550202615	CHF	279,128.558	85,023.430	206,313.449	157,838.539	
HI (hedged)	LU1650589762	EUR	628,507.825	173,616.407	582,101.868	220,022.364	
HN (hedged)	LU1725744830	CHF	111,717.038	34,609.000	30,906.542	115,419.496	
HN (hedged)	LU1936213682	EUR	82,766.026	38,102.313	82,727.434	38,140.905	
HNG (hedged)	LU2442792102	EUR	-	10.000	-	10.000	
HR (hedged)	LU2054207464	CHF	4,648.358	1,874.073	2,267.860	4,254.571	
I	LU1626216888	EUR	5,233,606.444	614,706.313	3,381,086.890	2,467,225.867	
I	LU0571085686	USD	9,469,809.908	2,169,010.834	4,932,907.607	6,705,913.135	
N	LU1918004273	EUR	800,655.277	591,219.937	231,259.121	1,160,616.093	
N	LU1618348582	GBP	723,154.783	252,972.429	257,311.815	718,815.397	
N	LU1626216961	USD	780,986.951	148,155.795	282,377.308	646,765.438	
NG	LU2442792284	EUR	-	10.000	-	10.000	
NG	LU2442792011	USD	-	10.000	-	10.000	
R	LU0571092898	USD	13,629.941	1,955.056	5,221.200	10,363.797	
S	LU1572142096	USD	4,342,752.423	301,970.408	702,518.729	3,942,204.102	
U1	LU1882611913	USD	24,527.134	2,775.431	8,125.837	19,176.728	
<b>Smart Data Equity</b>	<b>USD A</b>	LU0848325295	USD	32,880.402	1,318.486	7,445.297	26,753.591
	<b>AN</b>	LU1683487547	USD	4,479.227	250.000	-	4,729.227
	<b>B</b>	LU0848325378	USD	218,932.849	2,253.054	19,453.314	201,732.589
	<b>H (hedged)</b>	LU0848326186	CHF	13,725.711	768.269	2,067.547	12,426.433
	<b>H (hedged)</b>	LU0848326269	EUR	30,407.503	1,209.777	7,905.398	23,711.882
	<b>HI (hedged)</b>	LU0848326772	CHF	3,302.716	395.000	750.000	2,947.716
	<b>HI (hedged)</b>	LU0848326855	EUR	472.131	37.427	20.191	489.367
	<b>HN (hedged)</b>	LU1683482233	CHF	16,092.933	-	1,500.982	14,591.951
	<b>HN (hedged)</b>	LU1179465684	EUR	26,577.217	-	-	26,577.217
	<b>HN (hedged)</b>	LU1179465338	GBP	249.171	110.000	-	359.171
	<b>HR (hedged)</b>	LU2054207548	CHF	50.000	26.382	40.000	36.382
	<b>I</b>	LU0848325618	USD	23,521.708	-	12,704.099	10,817.609
	<b>N</b>	LU0848325709	USD	19,795.799	500.000	3,723.837	16,571.962
	<b>R</b>	LU0848325881	USD	1,072.370	23.323	44.366	1,051.327
<b>Commodity</b>	<b>USD B</b>	LU0415414829	USD	536,372.807	649,151.857	540,309.921	645,214.743
	<b>C</b>	LU0415415123	USD	79,122.378	44,373.145	57,606.044	65,889.479
	<b>G</b>	LU1495972553	GBP	158,777.222	30.586	158,729.018	78.790
	<b>G</b>	LU1912801211	USD	429,374.781	8,322.000	2,160.000	435,536.781
	<b>H (hedged)</b>	LU0415415479	CHF	165,479.840	58,248.107	37,951.675	185,776.272
	<b>H (hedged)</b>	LU0415415636	EUR	1,047,222.257	1,245,500.899	1,086,379.795	1,206,343.361
	<b>H (hedged)</b>	LU0505242726	SEK	180,793.668	1,046,950.886	737,757.536	489,987.018
	<b>HI (hedged)</b>	LU0415416287	CHF	388,562.530	118,356.000	181,901.406	325,017.124
	<b>HI (hedged)</b>	LU0415416444	EUR	214,783.845	438,996.698	383,787.470	269,993.073
	<b>HI (hedged)</b>	LU0505242999	SEK	218,202.314	276,288.745	174,144.251	320,346.808
	<b>HN (hedged)</b>	LU1683488941	CHF	6,756.280	11,173.720	2,970.000	14,960.000
	<b>HN (hedged)</b>	LU1683489089	EUR	8,051.679	103,450.418	27,053.544	84,448.553

# Shares Summary

Vontobel Fund –

Shares

Share Class	ISIN-Code		At the beginning of the financial year		Subscribed	Redeemed	At the end of the financial year
HS (hedged)	LU0692735565	CHF	389,021.952		327,808.932	72,992.700	643,838.184
I	LU0415415800	USD	1,170,074.224		378,630.214	1,148,153.120	400,551.318
N	LU2466569675	GBP	-		10.000	-	10.000
N	LU1683488867	USD	56,418.878		79,364.361	16,869.973	118,913.266
R	LU0415416790	USD	4,651.196		5,957.059	1,277.668	9,330.587
<b>Dynamic Commodity</b>	USD B	LU0759371569	USD	27,360.167	4,897.391	7,404.206	24,853.352
	H (hedged)	LU0759371999	CHF	6,690.076	1,255.000	2,220.000	5,725.076
	H (hedged)	LU0759372021	EUR	29,387.500	2,327.815	9,087.619	22,627.696
	HI (hedged)	LU0759372450	CHF	282,288.540	70,000.000	327,288.540	25,000.000
	HI (hedged)	LU0759372534	EUR	81,599.557	315,635.983	239,267.288	157,968.252
	HN (hedged)	LU1683488784	CHF	410.000	1,000.000	-	1,410.000
	HN (hedged)	LU1683488602	EUR	410.000	-	-	410.000
	I	LU0759372880	USD	68,728.197	14,390.000	16,890.000	66,228.197
	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	-	57,869.188	71,456.577
<b>Non-Food Commodity</b>	USD AHI (hedged)	LU1130323832	EUR	10.000	-	-	10.000
	AI	LU1140754778	USD	10.000	-	-	10.000
	B	LU1106544643	USD	22,617.455	14,936.552	12,308.902	25,245.105
	H (hedged)	LU1106545293	CHF	7,623.807	1,126.494	1,047.683	7,702.618
	H (hedged)	LU1106545376	EUR	243,917.410	48,568.539	71,420.132	221,065.817
	HI (hedged)	LU1106545533	CHF	175,745.000	84,981.300	222,675.300	38,051.000
	HI (hedged)	LU1106545616	EUR	1,132,555.038	180,047.462	359,697.602	952,904.898
	I	LU1106544999	USD	92,970.784	156,649.490	178,343.662	71,276.612
	N	LU1683489915	USD	5,510.000	13,406.490	5,413.000	13,503.490
	R	LU1106545962	USD	189.433	509.500	110.000	588.933
	S	LU2194484734	EUR	10.000	-	-	10.000
	S	LU1106545020	USD	342,938.641	-	342,928.641	10.000
<b>Emerging Markets Debt</b>	USD AH (hedged)	LU1482064224	EUR	64,130.630	4,896.521	27,667.232	41,359.919
	AHI (hedged)	LU1572142336	CHF	28,900.439	11,300.000	29,500.439	10,700.000
	AHI (hedged)	LU1572142252	EUR	2,624,227.657	50,441.393	193,045.545	2,481,623.505
	AHN (hedged)	LU2269201294	CHF	1,260.000	1,000.000	1,100.000	1,160.000
	AHN (hedged)	LU1684196279	EUR	18,612.656	24,742.000	640.000	42,714.656
	AI	LU1086766554	EUR	381,468.803	46,769.088	47,108.722	381,129.169
	AI	LU1572142179	USD	74,050.506	5,672.056	20,310.805	59,411.757
	AM	LU1675867243	USD	172,391.668	18,076.343	71,714.201	118,753.810
	AQ1	LU1683477746	USD	43,752.572	5,471.046	19,614.355	29,609.263
	AQ1 Gross	LU2066061347	USD	299.558	3,904.191	-	4,203.749
	AQC1	LU1683478397	USD	5,457.540	1,684.664	2,253.426	4,888.778
	AQC1 Gross	LU2066061420	USD	3,307.124	-	-	3,307.124
	AQG	LU1422763562	USD	733,282.861	21,308.803	71,841.476	682,750.188
	AQHN (hedged)	LU2128042822	GBP	1,580.000	-	624.000	956.000
	AQHNG (hedged)	LU1991126514	EUR	1,062,619.000	1,975,000.000	609.000	3,037,010.000
	AQHNG (hedged)	LU1991126357	GBP	61,183.543	11,650.994	38,695.807	34,138.730
	AQNG	LU1991126605	USD	205,570.766	24,589.000	12,324.766	217,835.000
	AS	LU1482064067	USD	56,860.107	9,201.834	27,122.052	38,939.889
	B	LU0926439562	USD	2,275,523.669	450,593.028	563,526.868	2,162,589.829
	B1	LU1683477829	USD	134,612.486	3,891.270	47,252.078	91,251.678
	C	LU1482063762	USD	70,238.740	5,601.224	15,280.267	60,559.697
	C1	LU1683478124	USD	2,902.951	393.240	1,227.668	2,068.523
	G	LU1828123312	EUR	1,464,626.519	166,700.309	567,339.477	1,063,987.351
	G	LU2122467942	USD	3,252,343.072	267,214.447	2,211,767.390	1,307,790.129
	H (hedged)	LU0926440065	CHF	564,913.076	22,680.574	99,004.930	488,588.720
	H (hedged)	LU0926439992	EUR	1,238,543.766	79,076.022	328,758.798	988,860.990
	HC (hedged)	LU1482063929	EUR	228,038.554	21,577.477	53,739.217	195,876.814

# Shares Summary

Vontobel Fund –

Shares

Share Class	ISIN-Code		At the beginning of the financial year			At the end of the financial year	
			Subscribed	Redeemed			
HG (hedged)	LU2086836165	EUR	1,006,133.554	605,698.545	1,083,623.491	528,208.608	
HI (hedged)	LU0926440495	CHF	2,005,291.883	183,048.310	261,827.981	1,926,512.212	
HI (hedged)	LU0926440222	EUR	2,666,646.271	1,009,870.139	1,305,792.987	2,370,723.423	
HI (hedged)	LU1700373241	GBP	45,840.702	14,617.976	42,297.894	18,160.784	
HN (hedged)	LU1683481938	CHF	201,498.715	16,260.217	60,675.960	157,082.972	
HN (hedged)	LU1683488438	EUR	525,891.455	379,602.557	719,617.433	185,876.579	
HNG (hedged)	LU2447966644	CHF	-	10.000	-	10.000	
HR (hedged)	LU2054206490	CHF	5,453.075	891.722	1,232.000	5,112.797	
HS (hedged)	LU1627767111	CHF	2,364,840.455	-	262,574.099	2,102,266.356	
HS (hedged)	LU1502168690	EUR	2,188.000	-	1,366.000	822.000	
I	LU0926439729	USD	5,733,934.957	1,342,434.628	2,223,765.317	4,852,604.268	
N	LU0926439646	USD	233,540.294	32,767.691	71,156.069	195,151.916	
R	LU0992847904	USD	2,970.762	540.000	370.000	3,140.762	
S	LU1171709691	USD	1,915,400.647	400.000	80,000.000	1,835,800.647	
U1	LU1809222455	USD	13,006.889	2,041.048	11,327.890	3,720.047	
UAQ1 Gross	LU2066061693	USD	10.000	-	-	10.000	
<b>Sustainable Global Bond</b>	EUR B	LU2146131318	EUR	5,041.340	3,564.106	1,558.779	7,046.667
	HI (hedged)	LU1246874892	CHF	1,563,833.335	142,113.000	270,096.041	1,435,850.294
	HI (hedged)	LU1246874462	USD	3,510.000	1,500.000	5,000.000	10.000
	HS (hedged)	LU1246875196	CHF	168,140.000	10,350.000	-	178,490.000
	I	LU1246874629	EUR	185,306.150	60,595.523	130,149.410	115,752.263
	S	LU1502168856	EUR	10.000	-	-	10.000
<b>Credit Opportunities</b>	USD E	LU1242417589	USD	284,010.000	98,038.721	65,838.721	316,210.000
	HE (hedged)	LU2416423130	CHF	-	10.000	-	10.000
	HE (hedged)	LU2416423056	EUR	-	8,521.077	900.000	7,621.077
	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	-	15,771.000	-	15,771.000
<b>Global Corporate Bond</b>	USD A	LU1395536086	USD	86,388.508	7,326.703	35,375.968	58,339.243
	AH (hedged)	LU1395536169	CHF	858,972.731	62,773.832	127,865.354	793,881.209
	AH (hedged)	LU1395536243	EUR	85,646.110	4,346.819	14,014.634	75,978.295
	AHI (hedged)	LU1395536326	EUR	10.000	-	-	10.000
	AHN (hedged)	LU1683488198	CHF	49,202.170	20,819.229	32,935.000	37,086.399
	AHN (hedged)	LU1683488271	EUR	14,865.662	3,191.431	7,492.133	10,564.960
	AN	LU1683487976	USD	25,642.470	400.000	5,302.470	20,740.000
	AQHN (hedged)	LU2207973418	GBP	549,920.176	173,489.148	103,900.936	619,508.388
	B	LU1395536599	USD	89,929.552	4,453.033	61,323.960	33,058.625
	C	LU1395536672	USD	8,282.153	809.101	1,104.909	7,986.345
	G	LU1309987045	USD	532,969.503	173,860.595	140,432.369	566,397.729
	H (hedged)	LU2269201377	CHF	10.000	16,791.630	614.731	16,186.899
	H (hedged)	LU1395536755	EUR	69,649.974	3,754.680	30,754.042	42,650.612
	HC (hedged)	LU1395536839	EUR	29,160.219	1,789.743	6,675.802	24,274.160
	HG (hedged)	LU1831168353	CHF	1,460,947.376	782,401.466	378,956.377	1,864,392.465
	HG (hedged)	LU1291112750	EUR	1,355,861.117	654,171.392	242,108.943	1,767,923.566
	HI (hedged)	LU1395536912	CHF	357,602.220	208,800.868	146,429.088	419,974.000
	HI (hedged)	LU1395537050	EUR	127,303.062	84,330.989	60,995.234	150,638.817
	HN (hedged)	LU2269201450	CHF	3,670.000	3,292.000	-	6,962.000
	HN (hedged)	LU1734078667	EUR	78,889.166	21,944.227	11,329.157	89,504.236
	HR (hedged)	LU2054206813	CHF	2,158.332	145.000	-	2,303.332
	HS (hedged)	LU2398925581	CHF	-	809,114.332	-	809,114.332
	I	LU1395537134	USD	100,406.456	52,599.950	48,397.827	104,608.579
	N	LU1683487893	USD	15,014.971	4,518.270	2,807.921	16,725.320
	R	LU1435047193	USD	638.667	-	592.667	46.000

# Shares Summary

Vontobel Fund –

		Shares				
		At the beginning of the financial year			At the end of the financial year	
Share Class	ISIN-Code		Subscribed	Redeemed		
<b>Emerging Markets Blend</b>	USD A	LU1922347866 USD	10.000	-	-	10.000
	AQHN (hedged)	LU2445929370 GBP	-	10.000	-	10.000
	B	LU1963342115 USD	410.000	2,117.575	900.631	1,626.944
	HI (hedged)	LU1896847891 CHF	1,073.327	-	283.000	790.327
	HI (hedged)	LU1896847628 EUR	7,758.421	10,988.515	6,547.627	12,199.309
	HR (hedged)	LU2054206144 CHF	917.500	1,158.400	60.000	2,015.900
	HS (hedged)	LU1896848279 CHF	10.001	2,900.000	-	2,910.001
	I	LU1256229680 USD	460,192.529	41,838.768	84,495.686	417,535.611
	PHS (partially hedged)	LU2001997159 CHF	302,724.580	-	-	302,724.580
	R	LU1896847974 USD	5,640.690	3,452.529	-	9,093.219
<b>Emerging Markets Corporate Bond</b>	USD A	LU2033400107 USD	21,541.342	12,574.982	24,042.221	10,074.103
	AHI (hedged)	LU2307042361 EUR	563,681.058	6,003.665	35,860.375	533,824.348
	AHN (hedged)	LU2269200726 CHF	4,785.000	4,720.000	4,900.000	4,605.000
	AI	LU1984203957 USD	698,521.716	925.000	376,777.630	322,669.086
	AQ Gross	LU2040068657 USD	4,402.340	1,604.351	1,196.683	4,810.008
	AQ1	LU1882612051 USD	84,001.548	75,650.520	18,825.990	140,826.078
	AQ1 Gross	LU2066061776 USD	28,248.375	92,486.614	24,839.478	95,895.511
	AQC1	LU1882612309 USD	111,346.148	41,619.214	52,655.231	100,310.131
	AQC1 Gross	LU2066061859 USD	11,133.840	11,330.175	10,768.046	11,695.969
	AQH (hedged)	LU2040068731 EUR	597.659	-	-	597.659
	Gross					
	AQHN (hedged)	LU2128042749 GBP	41,766.971	14,457.894	6,671.256	49,553.609
	AQN	LU1914926925 USD	212,742.934	129,771.546	58,181.421	284,333.059
	B	LU1750111707 USD	488,652.391	90,369.600	176,236.011	402,785.980
	B1	LU1882612135 USD	759,013.698	300,808.225	261,446.659	798,375.264
	C1	LU1882612218 USD	436,643.094	198,811.794	187,133.700	448,321.188
	H (hedged)	LU1944396107 CHF	32,442.243	7,134.552	4,506.528	35,070.267
	H (hedged)	LU1944396289 EUR	606,962.110	661,479.426	198,898.214	1,069,543.322
	HG (hedged)	LU2408023096 EUR	-	10.000	-	10.000
	HI (hedged)	LU1923148958 CHF	739,469.109	257,953.204	221,431.823	775,990.490
	HI (hedged)	LU1750111533 EUR	1,807,459.490	4,140,837.603	776,833.358	5,171,463.735
	HN (hedged)	LU2269200999 CHF	29,155.000	3,056.269	3,665.000	28,546.269
	HN (hedged)	LU2171257319 EUR	4,850.000	537,926.813	11,540.902	531,235.911
	HR (hedged)	LU2054206227 CHF	20,880.006	3,741.653	439.372	24,182.287
	I	LU1305089796 USD	6,404,953.447	2,244,367.623	2,883,168.910	5,766,152.160
	N	LU1750111616 USD	274,665.528	136,629.424	68,862.610	342,432.342
	R	LU1646585627 USD	30,154.075	6,779.430	11,996.376	24,937.129
	S	LU2046631813 USD	7,910.000	5,000.000	-	12,910.000
	U1	LU1882612481 USD	189,047.551	126,568.916	119,365.871	196,250.596
	UAQ1 Gross	LU2040068814 USD	35,573.716	21,286.624	9,542.896	47,317.444
<b>TwentyFour Absolute Return Credit Fund</b>	GBP AH (hedged)	LU1380459195 CHF	96,635.225	3,182.000	34,303.938	65,513.287
	AH (hedged)	LU1380459278 EUR	141,483.222	41,868.862	30,819.601	152,532.483
	AH (hedged)	LU1380459351 USD	42,925.820	4,488.697	11,343.876	36,070.641
	AH1 (hedged)	LU2301284217 USD	1,718.017	1,390.272	-	3,108.289
	Gross					
	AHI (hedged)	LU1599320105 EUR	124,930.000	13,456.677	15,538.614	122,848.063
	AHN (hedged)	LU1734078154 CHF	37,029.070	28,325.000	17,273.090	48,080.980
	AHN (hedged)	LU1683487620 EUR	51,819.999	41,770.000	10,784.966	82,805.033
	AI	LU1267852249 GBP	15,138.107	4,533.000	10,040.000	9,631.107
	AQG	LU1530788402 GBP	7,120,124.984	4,202,727.478	2,328,416.941	8,994,435.521
	AQHG (hedged)	LU1530788238 EUR	303,444.032	77,282.400	78,832.943	301,893.489
	AQHG (hedged)	LU1767065979 USD	56,020.738	12,428.163	51,770.453	16,678.448
	AQHN (hedged)	LU1331789450 EUR	2,584.154	1,744.472	138.695	4,189.931
	AQHNG (hedged)	LU1410502493 USD	267,983.759	83,776.053	60,750.606	291,009.206
	AQN	LU1331789377 GBP	202,628.406	81,989.487	64,149.085	220,468.808
	AQNG	LU1368730674 GBP	6,425,667.161	1,659,890.136	1,147,862.688	6,937,694.609



# Shares Summary

Vontobel Fund –

Shares

Share Class	ISIN-Code		At the beginning	Subscribed	Redeemed	At the end of the	
			of the financial			year	financial year
G	LU1273680238	GBP	3,671,671.255	3,321,017.730	3,458,316.179	3,534,372.806	
H (hedged)	LU2270707222	CHF	10.000	-	-	10.000	
H (hedged)	LU1551754432	EUR	119,198.128	44,667.396	69,854.942	94,010.582	
H (hedged)	LU2379878536	USD	-	10.000	-	10.000	
H1 (hedged)	LU2133069521	USD	114,687.080	84,671.365	48,257.233	151,101.212	
HC (hedged)	LU1706316335	EUR	1,306.489	211.334	683.980	833.843	
HG (hedged)	LU2419361550	CHF	-	509,413.859	50,747.385	458,666.474	
HG (hedged)	LU1925065655	EUR	1,245,812.000	2,892,567.301	1,232,484.697	2,905,894.604	
HG (hedged)	LU2419361634	USD	-	400,226.823	38,308.496	361,918.327	
HI (hedged)	LU2191833487	AUD	220,010.000	-	-	220,010.000	
HI (hedged)	LU1599320444	CHF	1,140,878.861	108,226.758	909,837.911	339,267.708	
HI (hedged)	LU1331789617	EUR	3,289,425.999	1,775,805.566	3,095,416.157	1,969,815.408	
HI (hedged)	LU2445929297	JPY	-	10.000	-	10.000	
HI (hedged)	LU2379878619	USD	-	10.000	-	10.000	
HN (hedged)	LU2270707495	CHF	1,530.000	3,685.000	-	5,215.000	
HN (hedged)	LU1734078238	EUR	572,509.288	112,598.963	95,915.557	589,192.694	
HN (hedged)	LU1767066357	USD	450,468.871	46,654.511	412,926.745	84,196.637	
HR (hedged)	LU2054208199	CHF	15,417.398	1,000.000	128.000	16,289.398	
I	LU1267852082	GBP	460,732.481	887,771.662	521,085.054	827,419.089	
N	LU1267852595	GBP	1,747,834.897	570,387.725	1,747,196.019	571,026.603	
R	LU1273680154	GBP	6,776.896	-	-	6,776.896	
UH1 (hedged)	LU2133069794	USD	230,547.054	256,430.331	365,656.557	121,320.828	
<b>TwentyFour Sustainable Short Term Bond Income</b>	GBP AH (hedged)	LU2081487378	EUR	210.000	-	-	210.000
	AHI (hedged)	LU2210410036	CHF	10.000	4,911.707	51.332	4,870.375
	AHI (hedged)	LU2081486727	EUR	893.898	37,292.832	23,802.953	14,383.777
	AHI (hedged)	LU2210409616	USD	10.000	7,679.408	7,679.408	10.000
	AHN (hedged)	LU2210410382	CHF	69,860.000	32,980.000	33,000.000	69,840.000
	AHN (hedged)	LU2210410465	EUR	28,830.000	7,590.000	15,000.000	21,420.000
	AHN (hedged)	LU2210409889	USD	324,276.410	52,428.263	360,293.397	16,411.276
	AN	LU2386632371	GBP	-	6,642.561	462.020	6,180.541
	AQG	LU2081485596	GBP	858,535.585	963,536.124	288,408.968	1,533,662.741
	AQH (hedged)	LU2386632025	USD	-	10.000	-	10.000
	AQHNG (hedged)	LU2081486487	EUR	-	2,354.951	1,310.000	1,044.951
	AQHNG (hedged)	LU2403268092	USD	-	8,634.355	5,073.450	3,560.905
	AQI	LU2081485919	GBP	210.000	-	-	210.000
	AQN	LU2081486057	GBP	-	10.000	-	10.000
	AQNG	LU2081485679	GBP	148,351.011	163,400.038	72,826.064	238,924.985
	G	LU2081485240	GBP	699,115.449	1,634,556.078	744,793.476	1,588,878.051
	H (hedged)	LU2210410119	CHF	26,204.448	10,754.184	23,667.487	13,291.145
	H (hedged)	LU2081487295	EUR	2,484.279	39,720.869	13,296.596	28,908.552
	H (hedged)	LU2210410549	SEK	100.000	-	-	100.000
	H (hedged)	LU2388383049	USD	-	10.000	-	10.000
	HI (hedged)	LU2210409962	CHF	10.000	87,445.624	2,000.000	85,455.624
	HI (hedged)	LU2081486560	EUR	549,428.287	205,702.853	39,316.820	715,814.320
	HI (hedged)	LU2081487709	USD	5,228.766	21,131.290	8,888.229	17,471.827
	HN (hedged)	LU2210410200	CHF	651,542.983	95,484.099	485,064.445	261,962.637
	HN (hedged)	LU2081486644	EUR	413,879.108	114,504.137	407,156.090	121,227.155
	HN (hedged)	LU2210409707	USD	315,479.950	187,591.733	484,906.743	18,164.940
	HNG (hedged)	LU2386631720	CHF	-	246,769.881	23,467.418	223,302.463
	HNG (hedged)	LU2081486214	EUR	-	446,951.004	32,118.718	414,832.286
	HNG (hedged)	LU2386631993	USD	-	570,105.647	76,546.779	493,558.868
HR (hedged)	LU2270707578	CHF	109.950	-	-	109.950	
N	LU2081485836	GBP	-	10.000	-	10.000	
NG	LU2081485323	GBP	94,610.616	289,105.972	65,719.748	317,996.840	
R	LU2113308055	GBP	2,260.796	17.713	-	2,278.509	

# Shares Summary

Vontobel Fund –

Shares

	Share Class	ISIN-Code		At the beginning			At the end of the
				of the financial	Subscribed	Redeemed	financial year
			year				
TwentyFour Strategic Income Fund	GBP AH (hedged)	LU1380459435	CHF	289,481.974	76,006.541	57,566.797	307,921.718
	AH (hedged)	LU1380459518	EUR	605,674.204	171,269.518	205,260.986	571,682.736
	AH (hedged)	LU1380459609	USD	144,634.639	47,485.859	37,490.754	154,629.744
	AHI (hedged)	LU1325139290	EUR	200,534.739	311,601.837	50,305.866	461,830.710
	AHN (hedged)	LU1683482407	CHF	385,878.851	110,347.094	60,254.969	435,970.976
	AHN (hedged)	LU1734078311	EUR	511,618.389	340,766.167	105,350.158	747,034.398
	AMH (hedged)	LU1325137245	EUR	24,280.003	2,065.377	16,669.947	9,675.433
	AMH (hedged)	LU2219414112	USD	120,247.874	629,801.424	74,130.151	675,919.147
	AQ	LU1695534591	GBP	69,148.682	29,325.649	27,633.186	70,841.145
	AQG	LU1322872018	GBP	5,141,456.882	932,756.370	709,238.314	5,364,974.938
	AQH (hedged)	LU1695534757	EUR	418,833.179	113,784.628	194,216.808	338,400.999
	Gross						
	AQH (hedged)	LU1695534831	HKD	1,864,700.620	552,562.427	1,936,108.800	481,154.247
	Gross						
	AQH (hedged)	LU1695534914	SGD	59,792.654	54,397.788	6,398.239	107,792.203
	Gross						
	AQH (hedged)	LU1695534674	USD	1,801,383.617	369,033.547	657,212.291	1,513,204.873
	Gross						
	AQH1 (hedged)	LU1683478801	USD	425,508.500	110,231.892	149,502.170	386,238.222
	AQH1 (hedged)	LU2066061008	USD	383,608.162	113,336.106	97,823.055	399,121.213
	Gross						
	AQHC1 (hedged)	LU1683479288	USD	38,568.749	18,462.806	10,403.002	46,628.553
	AQHC1 (hedged)	LU2066061180	USD	29,533.606	9,185.736	3,181.258	35,538.084
	Gross						
	AQHG (hedged)	LU1816229899	EUR	221,607.033	85,084.755	137,476.748	169,215.040
	AQHG (hedged)	LU1816230046	USD	1,261,815.224	387,853.705	769,623.375	880,045.554
	AQHI (hedged)	LU1331792082	USD	363,489.138	50,790.204	268,067.604	146,211.738
	AQHN (hedged)	LU1325135033	EUR	41,565.160	4,930.602	4,733.961	41,761.801
	AQHNG (hedged)	LU2412104643	AUD	-	10.000	-	10.000
	AQHNG (hedged)	LU2412104569	CNH	-	85.000	-	85.000
	AQHNG (hedged)	LU1325134226	EUR	155,311.117	210,157.953	134,622.097	230,846.973
	AQHNG (hedged)	LU2412104726	SGD	-	10.000	-	10.000
	AQHNG (hedged)	LU1451580523	USD	387,383.102	264,934.913	138,690.308	513,627.707
	AQN	LU1322871630	GBP	95,290.481	33,707.142	32,072.112	96,925.511
	AQNG	LU1695534328	GBP	160,045.093	75,088.569	5,235.996	229,897.666
	G	LU1322871713	GBP	2,407,105.173	586,161.777	756,155.093	2,237,111.857
	H (hedged)	LU2270707065	CHF	4,095.593	1,653.000	195.000	5,553.593
	H (hedged)	LU1551754515	EUR	2,755,166.559	793,968.463	1,923,266.333	1,625,868.689
	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	1,125,382.327	1,385,702.822	3,240,876.016
H1 (hedged)	LU1683479015	USD	1,478,087.765	679,900.736	425,601.207	1,732,387.294	
HC (hedged)	LU1706319271	EUR	37,016.663	17,677.028	14,115.156	40,578.535	
HC1 (hedged)	LU1683479106	USD	549,105.075	114,322.038	97,787.015	565,640.098	
HG (hedged)	LU1717117623	EUR	7,324,714.152	3,250,128.502	6,512,033.840	4,062,808.814	
HG (hedged)	LU1717117896	USD	3,273,365.302	1,821,108.749	3,032,992.323	2,061,481.728	
HI (hedged)	LU1325143136	CHF	950,422.390	181,848.887	293,855.218	838,416.059	
HI (hedged)	LU1325141510	EUR	2,426,469.970	1,418,208.516	1,163,210.616	2,681,467.870	
HI (hedged)	LU1820067186	NOK	9,528,382.272	5,043,280.743	2,083,357.348	12,488,305.667	
HI (hedged)	LU1325144027	USD	1,412,464.901	664,014.212	783,624.514	1,292,854.599	
HN (hedged)	LU2270707149	CHF	15,200.978	69,970.000	6,941.432	78,229.546	
HN (hedged)	LU1734078584	EUR	242,862.735	225,470.531	113,218.264	355,115.002	
HN (hedged)	LU1767066431	USD	245,653.319	152,269.064	138,642.967	259,279.416	
HNG (hedged)	LU1325133921	EUR	890,916.059	211,086.838	127,926.248	974,076.649	
HNG (hedged)	LU1695535051	USD	2,800,079.082	533,307.990	1,064,938.612	2,268,448.460	
HNY (hedged)	LU2084840284	EUR	118,662.080	108,934.993	27,866.577	199,730.496	
HNY (hedged)	LU2084839948	USD	9,378.559	-	-	9,378.559	

# Shares Summary

Vontobel Fund –

Shares

Share Class	ISIN-Code		At the beginning of the financial year			At the end of the financial year		
			Subscribed	Redeemed				
HR (hedged)	LU1650589929	CHF	53,702.819	10,576.524	5,015.675	59,263.668		
HS (hedged)	LU2373412878	CHF	-	267,960.000	-	267,960.000		
I	LU1322871390	GBP	1,285,480.182	248,630.730	315,964.729	1,218,146.183		
N	LU1322871556	GBP	69,125.969	27,934.845	20,128.920	76,931.894		
NG	LU1322871986	GBP	133,337.492	1,437.219	13,423.372	121,351.339		
R	LU1322872109	GBP	64,826.310	62,398.583	332.817	126,892.076		
UAQ1	LU2113057629	GBP	36,126.135	310.983	13,072.990	23,364.128		
UAQH1 (hedged)	LU2113057546	AUD	76,112.949	1,650.470	15,666.094	62,097.325		
UAQH1 (hedged)	LU2362997244	CNH	80.000	-	-	80.000		
UAQH1 (hedged)	LU2113058270	CNY	80.000	-	-	80.000		
UAQH1 (hedged)	LU2113058353	EUR	29,557.337	24,731.049	8,990.454	45,297.932		
UAQH1 (hedged)	LU2113057462	SGD	101,929.637	14,931.867	37,953.268	78,908.236		
UAQH1 (hedged)	LU1933832625	USD	2,164,580.203	1,461,652.113	996,136.335	2,630,095.981		
UAQH1 (hedged)	LU2066061263	USD	123,989.703	74,278.582	97,820.592	100,447.693		
Gross								
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	1,571,573.289	3,587,393.226	6,192,694.634		
<b>Multi Asset Solution</b>	EUR	B	LU1481720644	EUR	840,960.239	118,886.970	88,040.213	871,806.996
		C	LU1481721022	EUR	272,804.057	88,614.260	42,714.626	318,703.691
		I	LU1564308895	EUR	97,755.214	185,899.981	12,706.852	270,948.343
		N	LU1683490335	EUR	10.000	-	-	10.000
		R	LU2331733803	EUR	1,350.000	30.000	-	1,380.000
<b>TwentyFour Monument European Asset Backed Securities</b>	EUR	A	LU1882612564	EUR	10.000	1,994.817	0.102	2,004.715
		AH (hedged)	LU1882612648	CHF	10.000	125.000	125.000	10.000
		AH (hedged)	LU1882612721	GBP	10.000	-	-	10.000
		AH (hedged)	LU1882612994	USD	10.000	44.728	44.728	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	-	87,222.687	3,431.443	83,791.244
		HI (hedged)	LU1602256296	CHF	173,858.957	20,962.874	44,900.603	149,921.228
		HI (hedged)	LU2388185329	GBP	-	5,452.347	4,985.575	466.772
		HI (hedged)	LU1999876151	JPY	99,939.049	-	-	99,939.049
		HI (hedged)	LU1602256700	USD	79,103.071	108,348.093	72,917.343	114,533.821
		HN (hedged)	LU1882613299	CHF	260.000	620.000	-	880.000
		HN (hedged)	LU1882613372	GBP	1,418.042	996.776	647.000	1,767.818
		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	9,791.007	35.000	39,843.876
		I	LU1602255561	EUR	1,134,149.382	868,228.618	979,421.676	1,022,956.324
		N	LU1882613026	EUR	16,059.000	-	1,242.000	14,817.000
		R	LU1627767970	EUR	1,360.000	77.587	17.587	1,420.000
<b>Multi Asset Defensive</b>	EUR	B	LU1700372789	EUR	27,020.331	10,374.284	7,130.945	30,263.670
		C	LU1737595923	EUR	2,180.398	137.694	910.768	1,407.324
		E	LU1700372862	EUR	2,877,674.839	-	1,034,964.158	1,842,710.681
		H (hedged)	LU1767066860	CHF	3,987.704	2,361.903	180.000	6,169.607
		H (hedged)	LU1767066944	USD	620.728	932.365	564.887	988.206
		HI (hedged)	LU1767067082	CHF	19.288	22,500.000	10,000.000	12,519.288
		HI (hedged)	LU1767067165	USD	1,560.000	-	-	1,560.000
		I	LU1700372946	EUR	203,771.353	7,900.000	80,025.056	131,646.297
		N	LU1767067249	EUR	10.000	-	-	10.000
		R	LU1700373084	EUR	220.076	-	-	220.076

# Shares Summary

Vontobel Fund –

Shares

		At the beginning of the financial year					At the end of the financial year
	Share Class	ISIN-Code		Subscribed	Redeemed		
<b>Vescore Artificial Intelligence Multi Asset</b>	EUR A	LU1879231311	EUR	16,606.448	1,169.233	2,379.121	15,396.560
	B	LU1879231402	EUR	90,596.281	31,446.980	13,997.865	108,045.396
	C	LU1879231584	EUR	24,767.953	332.871	3,375.455	21,725.369
	H (hedged)	LU2260684571	CHF	60,893.543	123,724.751	34,244.036	150,374.258
	H (hedged)	LU2260684902	USD	3,862.885	11,804.462	557.363	15,109.984
	HI (hedged)	LU1879232046	CHF	2,063.453	100,988.808	14,557.503	88,494.758
	HI (hedged)	LU1879232129	GBP	785.000	-	-	785.000
	HI (hedged)	LU2461813904	USD	-	13.463	0.001	13.462
	HN (hedged)	LU2461814118	CHF	-	3,505.409	-	3,505.409
	HR (hedged)	LU2054208439	CHF	1,830.987	628.553	165.144	2,294.396
	HS (hedged)	LU2461814035	CHF	-	136,826.739	61,690.411	75,136.328
	I	LU1879231667	EUR	67,899.095	323,173.689	3,412.167	387,660.617
	N	LU1879231741	EUR	26,649.393	2,089.928	26,255.507	2,483.814
	R	LU1879231824	EUR	12,860.616	739.478	-	13,600.094
<b>Vescore Global Equity Multi Factor</b>	USD A	LU1914479057	USD	10.000	-	10.000	-
	B	LU1914479131	USD	59.462	2,155.008	2,214.470	-
	HR (hedged)	LU2054208512	CHF	96.983	63.447	160.430	-
	I	LU1914479305	USD	414,905.170	20,838.964	435,744.134	-
	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	-
<b>Sustainable Emerging Markets Debt</b>	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	65,158.000	53,502.000	453,275.000
	AHI (hedged)	LU2436814722	EUR	-	618,745.000	28,330.000	590,415.000
	AHN (hedged)	LU2186295551	GBP	10.000	-	-	10.000
	AI	LU2145396169	USD	10.000	-	-	10.000
	B	LU2145397050	USD	10.000	4,256.003	133.720	4,132.283
	E	LU2145396912	USD	422,664.000	-	92,136.000	330,528.000
	G	LU2145396599	USD	10.000	-	-	10.000
	H (hedged)	LU2145397217	CHF	10.000	4,412.000	223.000	4,199.000
	H (hedged)	LU2145397308	EUR	10.000	4,130.543	-	4,140.543
	HE (hedged)	LU2145396755	CHF	8,514.000	-	5,332.000	3,182.000
	HE (hedged)	LU2145396839	EUR	96,865.000	-	58,355.000	38,510.000
	HI (hedged)	LU2145396243	CHF	9,660.000	584,592.338	59,099.838	535,152.500
	HI (hedged)	LU2145396326	EUR	1,366.000	568,780.235	26,414.461	543,731.774
	HN (hedged)	LU2406599998	CHF	-	13,760.000	6,000.000	7,760.000
	HN (hedged)	LU2145397647	EUR	55,995.000	4,620.938	1,201.976	59,413.962
	HR (hedged)	LU2145397993	CHF	1,107.388	360.000	360.000	1,107.388
	I	LU2145396086	USD	33,610.000	39,221.000	1,340.000	71,491.000
	N	LU2145397563	USD	1,085.000	29,200.000	-	30,285.000
R	LU2145397720	USD	759.217	144.900	460.000	444.117	
<b>Emerging Markets Investment Grade</b>	USD A	LU2424536469	USD	-	10.000	-	10.000
	AH (hedged)	LU2424538242	EUR	-	10.000	-	10.000
	AHE (hedged)	LU2424538168	EUR	-	10.000	-	10.000
	AHN (hedged)	LU2424538085	GBP	-	10.000	-	10.000
	AI	LU2424537863	USD	-	10.000	-	10.000
	B	LU2424537780	USD	-	10.000	-	10.000
	E	LU2400444712	USD	-	10.000	-	10.000
	H (hedged)	LU2424537608	CHF	-	10.000	-	10.000
	H (hedged)	LU2424538325	EUR	-	10.000	-	10.000
	HE (hedged)	LU2424537517	CHF	-	10.000	-	10.000
	HE (hedged)	LU2424537350	EUR	-	10.000	-	10.000
	HI (hedged)	LU2424537277	CHF	-	10.000	-	10.000
	HI (hedged)	LU2424536972	EUR	-	10.000	-	10.000
	HN (hedged)	LU2424536626	CHF	-	10.000	-	10.000

# Shares Summary

Vontobel Fund –							Shares
Share Class	ISIN-Code	At the beginning of the financial year			Subscribed	Redeemed	At the end of the financial year
		EUR	CHF	USD			
HN (hedged)	LU2424536899	EUR	-	-	10.000	-	10.000
HR (hedged)	LU2424536543	CHF	-	-	10.000	-	10.000
I	LU2400051400	USD	-	-	100,010.000	-	100,010.000
N	LU2424537434	USD	-	-	10.000	-	10.000
R	LU2424538598	USD	-	-	10.000	-	10.000

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value				Net Asset Value per Share									
		31.08.2020	31.08.2021	31.08.2022	Share Class	31.08.2020	31.08.2021	31.08.2022						
<b>Swiss Money</b>	CHF	119,951,672	93,243,945	82,576,348	A	CHF	86.01	85.30	83.16					
					B	CHF	112.35	111.90	109.36					
					I	CHF	97.82	97.48	95.32					
					N	CHF	98.03	97.68	95.52					
					R	CHF	98.53	98.31	96.26					
<b>Euro Short Term Bond</b>	EUR	188,360,524	233,096,069	192,411,211	A	EUR	82.00	81.43	75.65					
					AN	EUR	97.82	97.01	89.93					
					B	EUR	133.36	135.69	129.25					
					C	EUR	157.26	159.37	151.20					
					HN (hedged)	CHF	-	-	99.07					
					HNG (hedged)	CHF	99.42	101.08	96.30					
					I	EUR	113.44	115.65	110.37					
					N	EUR	101.03	102.95	98.21					
					NG	EUR	101.35	103.42	98.79					
					R	EUR	101.28	103.10	98.26					
					S	EUR	101.85	104.01	99.51					
					<b>US Dollar Money</b>	USD	98,821,269	79,994,443	62,475,413	A	USD	87.48	84.34	81.35
										AN	USD	103.64	101.31	100.05
B	USD	139.82	140.47	138.33										
I	USD	110.23	110.91	109.38										
N	USD	107.08	107.74	106.26										
<b>Sustainable Swiss Franc Bond</b>	CHF	183,892,025	182,030,970	167,056,023	A	CHF	123.58	123.75	111.31					
					AI	CHF	98.13	97.87	88.15					
					AN	CHF	99.04	99.60	89.88					
					AQG	CHF	97.54	97.68	87.84					
					B	CHF	240.78	241.37	217.11					
					C	CHF	188.94	188.65	169.02					
					G	CHF	101.57	102.39	92.62					
					I	CHF	135.61	136.68	123.62					
					N	CHF	100.30	100.87	91.02					
					R	CHF	106.80	107.60	97.28					
<b>Green Bond</b>	EUR	60,162,999	62,886,656	39,278,061	A	EUR	157.27	158.85	130.26					
					AM	USD	96.94	95.17	65.41					
					AN	EUR	110.12	112.08	92.15					
					B	EUR	436.70	442.25	362.65					
					C	EUR	108.99	109.94	89.79					
					I	EUR	181.05	184.39	151.62					
					N	EUR	112.07	114.09	93.77					
					R	EUR	132.20	134.77	110.74					
					S	EUR	112.55	114.95	94.79					
					<b>Euro Corporate Bond</b>	EUR	2,653,445,305	2,661,652,704	1,788,630,564	A	EUR	110.38	112.92	94.76
AI	EUR	105.35	107.94	90.35										
AN	EUR	102.70	105.09	88.19										
AQG	EUR	102.75	105.20	88.39										
B	EUR	184.75	191.37	162.60										
C	EUR	225.49	232.67	196.93										
G	EUR	112.52	117.42	100.51										
H (hedged)	CHF	122.76	126.69	107.26										
HI (hedged)	CHF	119.68	124.23	105.83										
HI (hedged)	USD	136.17	142.86	123.52										
HN (hedged)	CHF	105.57	109.54	93.20										
HN (hedged)	GBP	123.31	129.05	111.27										
HR (hedged)	CHF	100.60	104.73	89.44										
I	EUR	173.74	180.99	154.65										
N	EUR	108.40	112.88	96.41										
R	EUR	162.70	170.01	145.73										

# Net Asset Value Summary

Vontobel Fund –		Net Asset Value			Net Asset Value per Share				
		31.08.2020	31.08.2021	31.08.2022	Share Class	31.08.2020	31.08.2021	31.08.2022	
<b>Euro Corporate Bond</b>					S	EUR	112.42	117.73	101.13
<b>(continued)</b>					Y	EUR	112.25	117.26	100.49
<b>Global High Yield Bond</b>	EUR	146,382,788	158,554,189	126,705,909	AI	EUR	99.08	110.64	96.27
					AMH (hedged)	AUD	87.87	92.02	75.28
					AMH (hedged)	USD	77.02	80.86	66.56
					AMH (hedged)	ZAR	824.41	853.08	695.50
					AMHN (hedged)	USD	107.78	120.52	106.08
					AS	EUR	82.80	88.31	73.44
					B	EUR	131.42	146.06	126.49
					C	EUR	102.00	112.76	97.26
					H (hedged)	CHF	125.76	139.39	120.40
					H (hedged)	USD	145.01	162.25	142.25
					HC (hedged)	USD	112.92	125.55	109.69
					HI (hedged)	CHF	112.79	125.66	109.15
					HI (hedged)	USD	121.48	136.11	120.06
					HN (hedged)	CHF	98.76	109.97	95.51
					HN (hedged)	USD	107.29	120.41	106.11
					HR (hedged)	CHF	97.57	109.00	95.00
					I	EUR	137.58	153.66	133.82
					N	EUR	100.31	112.04	97.56
					R	EUR	117.81	132.00	115.36
					S	EUR	108.23	121.88	106.59
<b>Bond Global Aggregate</b>	EUR	635,429,221	472,486,648	245,422,707	A	EUR	102.45	103.69	79.08
					AH (hedged)	USD	117.06	119.25	92.64
					AHN (hedged)	USD	110.80	112.72	87.78
					AI	EUR	102.32	104.29	80.94
					AN	EUR	104.40	106.76	81.40
					AQH1 (hedged)	USD	113.51	118.46	94.16
					AQHC1 (hedged)	USD	113.40	118.27	93.91
					AS	EUR	100.61	102.20	77.32
					B	EUR	115.97	120.71	95.12
					C	EUR	104.38	108.30	85.03
					F	EUR	103.17	108.53	85.55
					H (hedged)	CHF	109.50	113.68	89.37
					H (hedged)	USD	367.80	385.46	308.04
					H1 (hedged)	USD	113.17	118.02	93.84
					HC1 (hedged)	USD	112.50	117.30	93.08
					HI (hedged)	CHF	-	100.54	79.44
					HI (hedged)	USD	169.18	177.76	142.72
					HN (hedged)	CHF	106.56	110.83	87.44
					HN (hedged)	USD	114.62	120.44	96.56
					HR (hedged)	CHF	100.25	104.39	82.55
					I	EUR	118.02	123.29	97.59
					N	EUR	109.13	114.00	90.17
					R	EUR	106.21	111.14	88.10
					S	EUR	112.75	119.52	94.95
<b>Eastern European Bond</b>	EUR	57,253,381	40,648,927	23,628,830	A	EUR	36.45	35.19	22.14
					AM	EUR	39.67	37.39	23.23
					AM	USD	38.83	36.11	19.10
					AN	EUR	93.78	90.56	56.95
					B	EUR	136.59	135.51	87.61
					C	EUR	175.54	173.47	111.7
					I	EUR	134.26	133.98	87.13
					N	EUR	100.28	100.04	65.03
					R	EUR	112.57	112.78	73.71
<b>Value Bond</b>	CHF	72,560,459	68,624,735	48,214,718	A	CHF	80.15	82.53	68.88
					AN	CHF	104.06	109.00	93.08

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value			Net Asset Value per Share					
		31.08.2020	31.08.2021	31.08.2022	Share Class	31.08.2020	31.08.2021	31.08.2022	
Value Bond (continued)					B	CHF	110.18	115.47	98.56
					I	CHF	111.76	117.22	100.21
					N	CHF	104.27	109.31	93.41
					R	CHF	110.56	115.97	99.15
					S	CHF	111.29	117.81	101.07
Absolute Return Bond (EUR)	EUR	97,481,543	58,558,163	41,390,982	A	EUR	96.85	98.88	79.49
					AM	USD	76.21	76.95	53.30
					AN	EUR	108.89	114.14	95.18
					B	EUR	167.23	174.59	145.01
					C	EUR	177.10	184.29	152.52
					H (hedged)	USD	118.97	125.02	105.28
					HI (hedged)	USD	121.88	128.53	108.65
					HN (hedged)	USD	115.90	122.21	103.29
					I	EUR	131.08	137.36	114.57
					N	EUR	108.26	113.24	94.42
					R	EUR	122.14	128.19	107.14
					S	EUR	111.16	117.68	98.75
					Absolute Return Bond Dynamic	EUR	33,793,917	20,255,542	12,001,485
AI	EUR	102.94	104.49	87.27					
AN	EUR	105.94	107.57	89.80					
B	EUR	101.62	102.76	85.44					
C	EUR	149.16	150.28	124.50					
H (hedged)	CHF	97.95	98.71	81.89					
H (hedged)	USD	110.90	112.91	95.17					
HI (hedged)	CHF	100.71	102.00	85.02					
HI (hedged)	USD	113.90	116.49	98.56					
HN (hedged)	CHF	104.60	105.83	88.15					
HN (hedged)	USD	112.79	115.27	97.54					
I	EUR	104.06	105.67	88.24					
N	EUR	105.29	106.88	89.22					
R	EUR	104.73	106.61	89.24					
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	154.04	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	97.00	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*

\* 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	31.08.2022	Share Class	31.08.2020	31.08.2021	31.08.2022		
Sustainable Emerging Markets Local Currency Bond	USD	215,174,762	305,401,198	290,714,249	A	USD	60.63	61.18	49.17	
					AHI (hedged)	EUR	-	-	83.22	
					AM	USD	51.61	51.20	40.73	
					AMH (hedged)	AUD	76.49	75.19	59.12	
					AMH (hedged)	ZAR	766.25	745.53	586.33	
					AN	USD	90.49	91.33	73.66	
					B	CHF	89.95	95.85	85.59	
					B	EUR	100.71	106.87	105.17	
					B	USD	96.58	101.16	84.80	
					C	USD	139.40	145.43	121.42	
					H (hedged)	CHF	79.15	81.72	67.11	
					H (hedged)	EUR	83.70	86.66	71.23	
					HI (hedged)	CHF	84.10	87.40	72.24	
					HI (hedged)	EUR	85.00	88.53	73.25	
					HN (hedged)	CHF	92.41	96.01	79.39	
					HN (hedged)	EUR	93.72	97.59	80.76	
					HR (hedged)	CHF	101.01	105.43	87.57	
					I	USD	102.70	108.29	91.37	
					N	USD	101.42	106.89	90.16	
					R	USD	105.58	111.79	94.73	
Swiss Mid And Small Cap Equity	CHF	266,856,254	374,526,377	250,277,490	A	CHF	236.04	320.89	240.62	
					AN	CHF	110.00	150.30	113.61	
					B	CHF	240.88	327.48	245.57	
					C	CHF	111.15	150.20	111.96	
					I	CHF	168.77	231.44	175.06	
					N	CHF	111.29	152.56	115.35	
					R	CHF	201.73	278.65	212.31	
					S	CHF	113.21	156.74	119.70	
Sustainable European Small Cap Equity	EUR	114,516,718	222,461,606	110,669,454	A	EUR	223.01	326.11	203.55	
					AN	EUR	96.21	141.93	89.33	
					B	EUR	240.50	351.84	219.61	
					C	EUR	208.85	303.70	188.43	
					I	EUR	188.04	277.50	174.72	
					N	EUR	97.69	144.10	90.69	
					R	EUR	173.08	257.37	163.28	
European Equity	EUR	335,508,214	341,121,164	236,473,722	A	EUR	292.52	369.35	315.21	
					AN	EUR	109.89	139.83	120.15	
					B	EUR	324.86	410.19	350.06	
					C	EUR	222.75	279.58	237.17	
					G	EUR	128.83	164.85	142.56	
					HI (hedged)	USD	115.13	148.16	129.98	
					HR (hedged)	CHF	101.12	129.15	111.51	
					I	EUR	184.02	234.70	202.32	
					N	EUR	112.75	143.55	123.52	
					R	EUR	312.18	400.29	346.91	
					S	EUR	130.01	166.92	144.80	
	US Equity	USD	4,069,868,602	3,285,085,673	1,841,324,080	A	USD	1,346.96	1,653.29	1,432.81
						AHI (hedged)	EUR	131.84	161.70	138.69
					AI	USD	182.27	225.98	197.82	
					AN	USD	148.87	184.23	160.99	
					ANG	USD	171.41	212.71	186.22	
					B	EUR	139.50	173.48	176.50	
					B	USD	1,683.89	2,066.84	1,791.26	
					B1	USD	146.70	179.96	155.89	
					C	USD	411.21	501.71	432.22	
					C1	USD	144.38	176.15	151.75	
					G	EUR	135.09	170.21	175.48	

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value			Share Class	Net Asset Value per Share				
	31.08.2020	31.08.2021	31.08.2022		31.08.2020	31.08.2021	31.08.2022		
<b>US Equity (continued)</b>				G	GBP	144.60	174.98	181.75	
				G	USD	192.00	238.81	209.74	
				H (hedged)	EUR	277.18	336.43	285.57	
				HG (hedged)	EUR	126.26	155.27	133.57	
				HI (hedged)	CHF	170.19	207.86	178.49	
				HI (hedged)	EUR	346.66	424.88	364.21	
				HN (hedged)	EUR	137.72	168.58	144.28	
				HNG (hedged)	EUR	-	-	91.54	
				HR (hedged)	CHF	110.43	135.69	117.13	
				HS (hedged)	EUR	174.57	215.38	185.95	
				I	EUR	151.59	190.41	195.67	
				I	USD	347.49	430.82	377.14	
				N	USD	266.81	330.20	288.55	
				NG	EUR	-	-	102.08	
				NG	USD	-	-	92.81	
				R	USD	531.45	662.43	583.02	
				S	USD	-	118.31	104.43	
				U1	USD	138.50	171.36	149.71	
<b>Global Equity</b>	USD	3,873,144,468	4,686,759,291	3,093,704,085	A	USD	349.35	422.69	332.89
					AI	EUR	204.87	253.67	236.90
					AN	USD	140.18	171.03	135.81
					B	SEK	267.98	324.73	314.85
					B	USD	364.88	441.48	347.69
					B1	USD	138.81	167.91	132.18
					C	USD	341.68	410.93	321.69
					C1	USD	136.67	164.38	128.69
					G	USD	172.38	211.13	168.33
					H (hedged)	EUR	182.25	217.90	167.76
					H (hedged)	SEK	180.17	215.71	165.98
					HC (hedged)	EUR	298.69	354.92	271.73
					HI (hedged)	CHF	-	122.48	95.27
					HI (hedged)	EUR	215.80	260.54	202.62
					HN (hedged)	CHF	-	113.25	87.95
					HN (hedged)	EUR	152.64	184.09	143.01
					HR (hedged)	CHF	112.40	135.92	106.31
					HS (hedged)	CHF	109.59	132.89	104.20
					HS (hedged)	EUR	164.54	200.06	156.86
					I	EUR	175.93	217.83	203.43
					I	GBP	292.24	347.48	326.94
					I	USD	286.00	349.53	278.06
					N	USD	234.81	286.46	227.47
					R	USD	425.07	522.28	417.72
					S	EUR	-	118.79	111.81
					S	USD	278.50	343.05	275.05
					U1	USD	133.65	163.23	129.81
<b>Global Equity X</b>	USD	31,023,789	36,898,512	28,939,550	B	USD	121.11	146.25	115.41
					I	USD	122.29	149.01	118.63
					N	EUR	113.38	139.86	130.64
					R	USD	122.86	150.54	120.51
					S	USD	123.25	151.42	121.50
<b>Global Equity Income</b>	USD	24,251,289	26,555,901	22,099,976	A Gross	USD	219.31	256.79	226.08
					AN	USD	104.59	126.41	113.64
					AQ Gross	USD	105.94	126.90	111.76
					AQN Gross	USD	109.04	131.84	119.70
					B	USD	269.74	323.11	290.79
					H (hedged)	EUR	133.20	157.57	138.97
					HI (hedged)	EUR	112.52	134.22	119.25

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value			Share Class		Net Asset Value per Share			
	31.08.2020	31.08.2021	31.08.2022			31.08.2020	31.08.2021	31.08.2022	
<b>Global Equity Income</b> (continued)				HN (hedged)	EUR	96.38	114.99	102.25	
				I	USD	131.18	158.46	143.81	
				N	USD	106.19	128.22	116.32	
				R	USD	221.10	268.25	244.55	
<b>Emerging Markets Equity</b>	USD	2,735,611,506	2,880,963,324	1,366,620,515	A	USD	685.14	755.51	584.38
				AHI (hedged)	EUR	106.23	116.87	89.44	
				AI	USD	118.20	131.51	102.83	
				AN	USD	113.80	125.89	98.26	
				AX	CHF	92.73	105.14	87.49	
				B	USD	835.27	923.76	714.64	
				B1	USD	104.56	115.58	89.38	
				C	USD	217.87	239.51	184.18	
				C1	USD	102.93	113.14	87.01	
				G	EUR	105.63	119.91	110.36	
				G	GBP	156.81	171.02	158.60	
				G	USD	-	111.05	86.99	
				H (hedged)	CHF	106.33	115.91	87.85	
				H (hedged)	EUR	204.79	223.78	169.69	
				HC (hedged)	EUR	182.93	198.71	149.86	
				HG (hedged)	EUR	101.02	111.83	85.73	
				HI (hedged)	CHF	130.79	144.18	110.41	
				HI (hedged)	EUR	136.42	150.69	115.43	
				HN (hedged)	CHF	96.92	106.84	81.86	
				HN (hedged)	EUR	109.52	120.95	92.73	
				HN (hedged)	GBP	113.81	126.38	97.85	
				HR (hedged)	CHF	104.32	115.58	88.99	
				HS (hedged)	EUR	116.74	129.91	100.23	
				I	EUR	116.37	131.81	120.98	
				I	GBP	167.95	182.66	168.92	
				I	USD	212.50	237.57	185.75	
				N	USD	126.91	141.89	110.97	
				R	USD	258.48	290.50	228.39	
				S	USD	419.16	472.06	371.83	
				U1	USD	107.41	120.05	93.85	
<b>Asia ex Japan</b>	USD	466,813,938	476,411,868	256,523,059	A	USD	519.04	564.28	441.85
				AN	USD	123.79	136.20	107.54	
				B	USD	602.88	657.91	515.17	
				C	USD	243.62	264.27	205.69	
				G	USD	119.15	131.66	104.40	
				H (hedged)	EUR	207.65	224.08	171.66	
				HI (hedged)	EUR	171.51	186.93	144.72	
				HN (hedged)	EUR	114.95	125.06	96.62	
				HR (hedged)	CHF	110.16	120.40	93.92	
				I	USD	230.10	253.69	200.70	
				N	USD	169.31	186.29	147.08	
				R	USD	309.62	343.19	272.96	
				S	USD	128.18	142.44	113.58	
<b>Clean Technology</b>	EUR	637,814,859	1,648,888,069	1,569,879,199	A	CHF	259.12	366.91	298.85
				A	EUR	379.73	535.47	480.56	
				AN	CHF	117.74	168.06	138.02	
				AN	EUR	126.08	178.80	161.80	
				B	CHF	261.84	370.75	301.98	
				B	EUR	384.35	541.99	486.42	
				B1	USD	-	110.34	84.32	
				C	EUR	129.13	181.02	161.49	
				C	USD	193.25	267.43	203.22	
				C1	USD	-	110.03	83.50	

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value			Net Asset Value per Share						
	31.08.2020	31.08.2021	31.08.2022	Share Class	31.08.2020	31.08.2021	31.08.2022			
<b>Clean Technology</b> (continued)				G	EUR	-	-	96.32		
				H (hedged)	CHF	143.69	201.77	180.83		
				H (hedged)	SGD	-	115.96	105.48		
				H (hedged)	USD	133.26	189.51	172.84		
				HN (hedged)	CHF	124.53	176.25	159.24		
				HN (hedged)	SGD	-	116.48	106.76		
				HN (hedged)	USD	134.29	192.35	176.94		
				HR (hedged)	CHF	110.76	157.94	143.79		
				I	EUR	425.81	605.68	548.31		
				I	USD	-	127.08	97.99		
				N	CHF	118.18	168.71	138.56		
				N	EUR	129.06	183.50	166.05		
				N	GBP	132.01	180.69	165.14		
				R	EUR	454.00	650.44	593.11		
				S	EUR	127.44	183.01	167.26		
<b>Energy Revolution</b>	EUR	33,999,320	111,328,112	161,166,113	A	CHF	112.49	172.38	153.24	
					A	EUR	166.34	253.86	248.67	
					AN	EUR	83.96	129.21	127.62	
					B	CHF	112.89	172.99	153.79	
					B	EUR	167.41	255.49	250.27	
					C	EUR	155.57	236.01	229.80	
					C	USD	106.80	159.92	132.64	
					H (hedged)	CHF	84.27	128.01	125.09	
					HN (hedged)	CHF	82.64	126.63	124.73	
					I	EUR	185.54	285.62	282.21	
					N	EUR	95.20	146.48	144.68	
					N	USD	-	113.83	95.78	
					R	EUR	197.49	305.63	303.60	
	<b>mtx Sustainable Asian Leaders (ex Japan)</b>	USD	1,100,538,165	1,587,915,350	994,573,184	A	USD	390.40	437.78	342.76
						AHI (hedged)	EUR	99.42	110.77	85.59
					AI	USD	113.31	127.62	100.31	
					AN	USD	110.53	124.47	97.73	
					B	USD	407.96	460.27	360.37	
					B1	USD	118.77	133.96	104.83	
					C1	USD	118.60	133.03	103.51	
					G	EUR	108.18	124.49	116.07	
					G	GBP	111.28	122.99	115.54	
					G	USD	113.29	129.43	102.61	
					H (hedged)	EUR	354.57	395.23	304.21	
					HI (hedged)	EUR	389.70	438.16	340.08	
					HI (hedged)	SEK	94.43	106.60	83.58	
					HN (hedged)	EUR	104.56	117.40	91.04	
					HR (hedged)	CHF	113.90	128.76	100.46	
					I	EUR	-	103.43	96.06	
					I	USD	452.28	514.70	406.48	
					N	GBP	109.03	120.23	112.68	
					N	USD	112.93	128.47	101.42	
					NG	USD	105.46	120.34	95.25	
					R	USD	483.34	554.04	440.75	
					S	USD	121.67	139.79	111.46	
					U1	USD	119.03	135.37	106.84	
<b>mtx Sustainable Emerging Markets Leaders</b>		USD	7,307,235,627	8,374,991,635	4,631,423,665	A	USD	156.77	174.94	128.94
						AG	EUR	124.80	141.57	122.46
					AG	USD	118.09	132.22	97.57	
					AH (hedged)	EUR	98.97	109.14	79.24	
					AHI (hedged)	EUR	99.13	109.69	79.48	
				AI	EUR	104.39	118.34	102.69		

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value			Net Asset Value per Share					
	31.08.2020	31.08.2021	31.08.2022	Share Class	31.08.2020	31.08.2021	31.08.2022		
<b>mtx Sustainable</b>				AI	USD	129.74	144.74	106.99	
<b>Emerging Markets</b>				AN	GBP	104.48	113.77	99.46	
<b>Leaders (continued)</b>				AN	USD	108.05	120.82	89.31	
				AQG	EUR	100.73	114.24	98.57	
				AQG	GBP	104.91	114.09	99.23	
				AQG	USD	109.61	122.38	89.92	
				AQNG	EUR	100.69	113.99	98.35	
				AQNG	GBP	105.48	114.44	99.39	
				AQNG	USD	109.93	124.25	91.35	
				ASX	EUR	107.06	119.58	103.48	
				B	EUR	109.29	124.34	108.05	
				B	SEK	125.06	140.64	128.13	
				B	USD	164.16	184.34	136.45	
				B1	USD	119.02	133.60	98.85	
				C	USD	117.82	131.52	96.77	
				C1	USD	117.78	131.47	96.73	
				G	EUR	-	94.15	82.88	
				G	USD	102.71	116.82	87.59	
				H (hedged)	EUR	110.63	122.69	89.08	
				HC (hedged)	EUR	108.79	120.01	86.61	
				HI (hedged)	CHF	130.08	145.08	106.07	
				HI (hedged)	EUR	110.57	123.72	90.53	
				HN (hedged)	CHF	101.66	113.43	82.93	
				HN (hedged)	EUR	112.37	125.64	91.96	
				HNG (hedged)	EUR	-	-	84.80	
				HR (hedged)	CHF	108.44	121.88	89.81	
				I	EUR	123.72	141.98	124.44	
				I	USD	177.69	201.28	150.28	
				N	EUR	121.61	139.51	122.23	
				N	GBP	126.95	140.11	123.93	
				N	USD	131.98	149.44	111.53	
				NG	EUR	-	-	94.41	
				NG	USD	-	-	85.80	
				R	USD	186.77	213.09	160.27	
				S	USD	149.29	170.72	128.69	
				U1	USD	120.92	136.88	102.13	
<b>Smart Data Equity</b>	USD	71,254,883	76,281,384	49,180,149	A	USD	153.94	196.21	149.52
					AN	USD	107.20	137.24	105.38
					B	USD	158.90	202.85	154.59
					H (hedged)	CHF	137.00	172.23	128.23
					H (hedged)	EUR	140.47	177.17	131.74
					HI (hedged)	CHF	119.62	151.65	113.82
					HI (hedged)	EUR	123.03	156.47	117.27
					HN (hedged)	CHF	101.89	129.12	96.87
					HN (hedged)	EUR	110.41	140.37	105.18
					HN (hedged)	GBP	114.56	146.34	110.83
					HR (hedged)	CHF	104.96	134.05	101.30
					I	USD	168.89	217.31	166.92
					N	USD	123.54	158.90	122.00
					R	USD	175.28	227.06	175.59
<b>Commodity</b>	USD	332,795,687	426,034,298	463,695,159	B	USD	52.85	70.38	86.72
					C	USD	85.45	113.05	138.46
					G	GBP	93.57	122.66	180.94
					G	USD	98.54	132.68	165.36
					H (hedged)	CHF	41.02	53.77	65.23
					H (hedged)	EUR	31.67	41.62	50.66
					H (hedged)	SEK	475.92	624.66	763.36

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value			Net Asset Value per Share					
	31.08.2020	31.08.2021	31.08.2022	Share Class	31.08.2020	31.08.2021	31.08.2022		
<b>Commodity (continued)</b>				HI (hedged)	CHF	62.69	82.72	101.17	
				HI (hedged)	EUR	58.86	77.89	95.47	
				HI (hedged)	SEK	461.09	609.80	750.17	
				HN (hedged)	CHF	84.02	110.89	135.58	
				HN (hedged)	EUR	84.80	112.19	137.74	
				HS (hedged)	CHF	50.07	66.67	82.23	
				I	USD	72.37	97.11	120.60	
				N	GBP	-	-	100.11	
				N	USD	92.15	123.57	153.41	
				R	USD	47.95	64.70	80.82	
<b>Dynamic Commodity</b>	USD	50,125,409	38,928,863	23,393,823	B	USD	52.45	55.62	58.17
					H (hedged)	CHF	44.34	46.41	47.92
					H (hedged)	EUR	45.65	47.87	49.49
					HI (hedged)	CHF	47.25	49.88	52.03
					HI (hedged)	EUR	48.20	51.03	53.20
					HN (hedged)	CHF	72.73	76.63	79.74
					HN (hedged)	EUR	73.10	77.23	80.41
					I	USD	55.78	59.67	62.98
					N	USD	79.68	85.11	89.59
					R	USD	65.06	69.93	74.16
					S	EUR	97.62	106.72	133.38
					S	USD	78.45	84.56	89.92
<b>Non-Food Commodity</b>	USD	245,898,217	203,848,591	132,422,893	AH (hedged)	EUR	73.72	85.30	97.61
					AI	USD	83.80	99.62	115.77
					B	USD	80.20	94.52	108.86
					H (hedged)	CHF	68.79	79.65	89.99
					H (hedged)	EUR	70.37	81.64	92.54
					HI (hedged)	CHF	71.79	83.77	95.40
					HI (hedged)	EUR	73.79	86.31	98.65
					I	USD	83.70	99.44	115.44
					N	USD	99.24	117.85	136.75
					R	USD	85.78	102.38	119.39
					S	EUR	108.59	131.74	180.82
					S	USD	88.10	105.44	123.42
<b>Emerging Markets Debt</b>	USD	4,625,736,935	4,250,522,881	2,596,779,704	AH (hedged)	EUR	92.69	93.84	66.26
					AHI (hedged)	CHF	93.39	95.45	66.99
					AHI (hedged)	EUR	94.53	96.83	68.31
					AHN (hedged)	CHF	-	105.27	75.10
					AHN (hedged)	EUR	94.05	96.11	67.82
					AI	EUR	119.09	124.48	105.23
					AI	USD	103.88	107.18	77.19
					AM	USD	87.92	89.09	62.50
					AQ1	USD	93.74	97.70	69.40
					AQ1 Gross	USD	100.83	108.06	76.34
					AQC1	USD	96.73	100.80	71.63
					AQC1 Gross	USD	100.58	103.90	72.21
					AQG	USD	107.67	112.23	79.61
					AQHN (hedged)	GBP	111.01	119.62	82.00
					AQHNG (hedged)	EUR	97.89	100.57	70.06
					AQHNG (hedged)	GBP	98.54	101.81	71.85
					AQNG	USD	101.63	105.01	74.52
					AS	USD	99.62	103.80	74.03
					B	USD	134.24	144.45	107.61
					B1	USD	104.53	112.04	83.14
					C	USD	113.97	122.15	90.64
					C1	USD	103.59	110.70	81.90
					G	EUR	109.27	120.06	105.83

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value			Net Asset Value per Share					
	31.08.2020	31.08.2021	31.08.2022	Share Class	31.08.2020	31.08.2021	31.08.2022		
<b>Emerging Markets Debt</b> (continued)				G	USD	96.75	104.96	78.81	
				H (hedged)	CHF	115.42	122.59	89.75	
				H (hedged)	EUR	119.21	126.88	92.90	
				HC (hedged)	EUR	103.46	109.76	80.13	
				HG (hedged)	EUR	100.06	107.27	79.06	
				HI (hedged)	CHF	119.98	128.12	94.32	
				HI (hedged)	EUR	123.99	132.84	97.73	
				HI (hedged)	GBP	102.21	110.15	82.06	
				HN (hedged)	CHF	98.02	104.67	76.98	
				HN (hedged)	EUR	98.86	105.86	77.82	
				HNG (hedged)	CHF	-	-	88.82	
				HR (hedged)	CHF	99.57	106.74	78.83	
				HS (hedged)	CHF	102.98	110.70	81.98	
				HS (hedged)	EUR	109.84	118.40	87.65	
				I	USD	140.01	151.51	113.52	
				N	USD	139.39	150.79	112.93	
				R	USD	150.85	163.79	123.13	
				S	USD	144.90	157.76	118.92	
				U1	USD	109.14	117.89	88.16	
				UAQ1 Gross	USD	101.40	109.46	81.87	
	<b>Sustainable Global Bond</b>	EUR	161,634,555	192,627,271	163,797,830	B	EUR	103.16	102.63
					HI (hedged)	CHF	107.39	106.88	92.32
					HI (hedged)	USD	121.44	122.21	106.74
					HS (hedged)	CHF	108.45	108.39	94.01
					I	EUR	109.73	109.65	95.03
					S	EUR	106.64	107.03	93.22
					E	USD	138.48	169.77	141.52
<b>Credit Opportunities</b>	USD	32,266,853	48,216,487	46,728,984	HE (hedged)	CHF	-	-	83.55
					HE (hedged)	EUR	-	-	83.50
					HI (hedged)	CHF	-	-	83.35
					HI (hedged)	EUR	-	-	83.27
					I	USD	-	-	84.46
					R	USD	-	-	84.72
					A	USD	116.95	118.47	98.57
<b>Global Corporate Bond</b>	USD	583,934,705	786,888,314	757,220,430	AH (hedged)	CHF	104.01	104.31	85.32
					AH (hedged)	EUR	105.91	106.50	87.34
					AHI (hedged)	EUR	116.63	120.35	101.40
					AHN (hedged)	CHF	103.77	104.37	85.36
					AHN (hedged)	EUR	107.84	108.76	87.97
					AN	USD	116.62	118.48	98.56
					AQHN (hedged)	GBP	100.06	101.85	84.54
					B	USD	126.16	130.12	110.10
					C	USD	123.48	126.73	106.71
					G	USD	135.30	140.79	120.19
					H (hedged)	CHF	-	99.55	82.86
					H (hedged)	EUR	114.42	116.97	97.59
					HC (hedged)	EUR	112.20	114.12	94.72
					HG (hedged)	CHF	114.08	117.30	98.40
					HG (hedged)	EUR	121.77	125.63	105.70
					HI (hedged)	CHF	115.04	118.29	99.20
					HI (hedged)	EUR	116.92	120.50	101.44
					HN (hedged)	CHF	-	100.07	83.98
					HN (hedged)	EUR	109.90	113.32	95.31
					HR (hedged)	CHF	104.55	107.49	90.24
					HS (hedged)	CHF	-	-	85.24
					I	USD	129.39	134.58	114.85
					N	USD	119.50	124.29	106.07

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value				Net Asset Value per Share				
		31.08.2020	31.08.2021	31.08.2022	Share Class		31.08.2020	31.08.2021	31.08.2022
<b>Global Corporate Bond</b> (continued)					R	USD	128.02	133.25	113.78
<b>Emerging Markets Blend</b>	USD	107,022,629	118,963,933	89,419,628	A	USD	106.93	126.34	101.08
					AQHN (hedged)	GBP	-	-	93.07
					B	USD	99.59	117.67	94.04
					HI (hedged)	CHF	101.85	119.53	94.36
					HI (hedged)	EUR	102.47	120.59	95.22
					HR (hedged)	CHF	96.20	113.21	89.74
					HS (hedged)	CHF	103.81	122.66	97.47
					I	USD	148.42	176.23	141.80
					PHS (partially hedged)	CHF	90.84	108.11	88.30
					R	USD	108.24	129.06	104.19
<b>Emerging Markets Corporate Bond</b>	USD	1,321,295,070	2,166,885,225	1,927,162,057	A	USD	100.41	110.75	81.69
					AHI (hedged)	EUR	-	105.08	78.63
					AHN (hedged)	CHF	-	109.74	80.81
					AI	USD	99.53	111.16	82.02
					AQ Gross	USD	99.99	119.01	81.43
					AQ1	USD	98.13	111.16	81.04
					AQ1 Gross	USD	93.75	104.37	74.65
					AQC1	USD	98.06	111.08	81.00
					AQC1 Gross	USD	98.49	111.08	79.20
					AQH (hedged)	EUR	92.59	104.16	74.56
					Gross				
					AQHN (hedged)	GBP	111.71	128.09	92.75
					AQN	USD	99.53	112.14	81.75
					B	USD	107.99	128.51	99.54
					B1	USD	109.23	129.46	99.88
					C1	USD	108.62	128.35	98.72
					H (hedged)	CHF	-	109.33	83.30
					H (hedged)	EUR	98.72	116.34	88.68
					HG (hedged)	EUR	-	-	81.11
					HI (hedged)	CHF	105.90	125.25	95.96
					HI (hedged)	EUR	102.50	121.53	93.19
					HN (hedged)	CHF	-	109.63	83.98
					HN (hedged)	EUR	115.93	137.40	105.27
					HR (hedged)	CHF	98.12	116.43	89.51
					I	USD	158.73	190.00	148.04
					N	USD	109.50	131.03	102.05
					R	USD	118.10	141.85	110.90
					S	USD	99.86	120.28	94.29
					U1	USD	110.88	132.48	103.02
					UAQ1 Gross	USD	93.82	105.52	76.09
<b>TwentyFour Absolute Return Credit Fund</b>	GBP	1,997,735,753	2,884,625,354	2,824,249,045	AH (hedged)	CHF	92.99	90.96	81.33
					AH (hedged)	EUR	94.58	92.74	82.99
					AH (hedged)	USD	102.50	101.39	92.19
					AH1 (hedged)	USD	-	101.17	93.30
					Gross				
					AHI (hedged)	EUR	94.08	92.52	82.85
					AHN (hedged)	CHF	93.74	91.92	82.26
					AHN (hedged)	EUR	94.51	92.84	83.10
					AI	GBP	95.72	94.70	85.94
					AQG	GBP	103.69	103.61	95.96
					AQHG (hedged)	EUR	97.11	96.45	88.36
					AQHG (hedged)	USD	105.41	103.87	96.70
					AQH (hedged)	EUR	100.03	100.18	91.73
					AQHNG (hedged)	USD	106.42	106.74	99.20
					AQN	GBP	108.66	109.73	102.04



# Net Asset Value Summary

Vontobel Fund –	Net Asset Value			Net Asset Value per Share						
	31.08.2020	31.08.2021	31.08.2022	Share Class	31.08.2020	31.08.2021	31.08.2022			
TwentyFour Absolute Return Credit Fund (continued)				AQNG	GBP	103.40	103.99	96.47		
				G	GBP	116.86	120.28	113.33		
				H (hedged)	CHF	-	100.32	92.64		
				H (hedged)	EUR	103.27	104.92	97.02		
				H (hedged)	USD	-	-	93.67		
				H1 (hedged)	USD	103.90	106.56	100.09		
				HC (hedged)	EUR	99.28	100.44	92.55		
				HG (hedged)	CHF	-	-	94.13		
				HG (hedged)	EUR	104.01	106.35	98.97		
				HG (hedged)	USD	-	-	95.18		
				HI (hedged)	AUD	100.84	103.57	97.14		
				HI (hedged)	CHF	101.99	103.81	96.30		
				HI (hedged)	EUR	109.34	111.57	103.71		
				HI (hedged)	JPY	-	-	9,648.00		
				HI (hedged)	USD	-	-	94.04		
				HN (hedged)	CHF	-	100.61	93.35		
				HN (hedged)	EUR	101.18	103.24	95.96		
				HN (hedged)	USD	108.41	111.49	104.90		
				HR (hedged)	CHF	100.14	102.07	94.86		
				I	GBP	116.21	119.44	112.37		
				N	GBP	116.00	119.16	112.06		
				R	GBP	116.58	119.94	112.97		
				UH1 (hedged)	USD	103.98	106.85	100.62		
TwentyFour Sustainable Short Term Bond Income	GBP	27,048,921	375,625,049	556,599,268	AH (hedged)	EUR	99.51	100.58	93.72	
					AHI (hedged)	CHF	100.01	101.20	94.46	
					AHI (hedged)	EUR	99.76	101.23	91.32	
					AHI (hedged)	USD	100.02	102.30	96.89	
					AHN (hedged)	CHF	100.01	101.06	91.18	
					AHN (hedged)	EUR	100.02	101.49	91.46	
					AHN (hedged)	USD	100.02	102.17	93.52	
					AN	GBP	-	-	94.91	
					AQG	GBP	99.85	98.97	92.41	
					AQH (hedged)	USD	-	-	94.58	
					AQHNG (hedged)	EUR	-	-	92.96	
					AQHNG (hedged)	USD	-	-	93.89	
					AQI	GBP	100.30	102.56	94.22	
					AQN	GBP	-	-	95.53	
					AQNG	GBP	99.72	98.94	91.76	
					G	GBP	100.36	102.60	97.30	
					H (hedged)	CHF	100.01	100.72	93.70	
					H (hedged)	EUR	99.51	100.54	93.62	
					H (hedged)	SEK	100.04	101.41	95.39	
					H (hedged)	USD	-	-	94.82	
					HI (hedged)	CHF	100.01	101.20	94.48	
					HI (hedged)	EUR	99.71	101.10	94.58	
					HI (hedged)	USD	100.02	102.27	96.94	
					HN (hedged)	CHF	100.01	101.03	94.29	
					HN (hedged)	EUR	100.02	101.42	94.78	
					HN (hedged)	USD	100.02	102.26	96.81	
					HNG (hedged)	CHF	-	-	93.78	
					HNG (hedged)	EUR	-	-	93.86	
					HNG (hedged)	USD	-	-	94.91	
					HR (hedged)	CHF	-	100.29	93.80	
					N	GBP	-	-	95.53	
					NG	GBP	100.28	102.50	97.17	
					R	GBP	100.15	102.48	97.15	
	TwentyFour Strategic Income Fund	GBP	3,457,806,013	5,515,620,405	4,578,161,173	AH (hedged)	CHF	102.53	105.95	88.26

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value			Share Class	Net Asset Value per Share			
	31.08.2020	31.08.2021	31.08.2022		31.08.2020	31.08.2021	31.08.2022	
TwentyFour Strategic Income Fund (continued)				AH (hedged)	EUR	104.58	108.31	90.24
				AH (hedged)	USD	114.20	119.10	100.84
				AHI (hedged)	EUR	100.88	103.46	86.15
				AHN (hedged)	CHF	98.29	101.60	84.65
				AHN (hedged)	EUR	99.13	102.71	85.53
				AMH (hedged)	EUR	100.22	104.30	87.15
				AMH (hedged)	USD	-	103.22	86.11
				AQ	GBP	100.43	104.66	88.13
				AQG	GBP	103.68	108.08	91.00
				AQH(hedged)Gross	EUR	96.08	98.43	80.70
				AQH(hedged)Gross	HKD	97.75	100.40	83.38
				AQH(hedged)Gross	SGD	98.38	101.17	84.02
				AQH(hedged)Gross	USD	100.88	104.28	86.86
				AQH1 (hedged)	USD	103.49	108.01	91.05
				AQH1 (hedged)	USD	101.67	104.18	86.22
				Gross				
				AQHC1	USD	100.37	104.75	88.27
				(hedged)				
				AQHC1	USD	101.60	103.89	85.84
				(hedged) Gross				
				AQHG (hedged)	EUR	100.04	103.63	86.24
				AQHG (hedged)	USD	105.55	110.27	93.13
				AQHI (hedged)	USD	111.12	116.53	98.55
				AQHN (hedged)	EUR	98.65	102.33	85.11
				AQHNG	AUD	-	-	88.35
				(hedged)				
				AQHNG	CNH	-	-	89.60
				(hedged)				
				AQHNG	EUR	99.01	102.54	85.32
				(hedged)				
				AQHNG	SGD	-	-	88.81
				(hedged)				
				AQHNG	USD	111.19	116.07	97.93
				(hedged)				
				AQN	GBP	103.94	108.49	91.28
				AQNG	GBP	100.59	105.37	88.54
				G	GBP	125.02	135.08	118.15
				H (hedged)	CHF	-	102.19	87.57
				H (hedged)	EUR	110.57	117.74	100.99
				H (hedged)	HKD	111.55	120.31	104.39
				H (hedged)	SGD	110.12	118.22	102.90
				H (hedged)	USD	113.26	121.58	105.81
				H1 (hedged)	USD	111.70	119.54	103.56
				HC (hedged)	EUR	103.87	110.06	94.02
				HC1 (hedged)	USD	111.48	119.03	102.93
			HG (hedged)	EUR	107.37	115.20	99.58	
			HG (hedged)	USD	115.15	124.62	109.25	
			HI (hedged)	CHF	115.94	123.87	106.80	
			HI (hedged)	EUR	118.06	126.50	109.20	
			HI (hedged)	NOK	111.08	119.69	104.28	
			HI (hedged)	USD	130.52	141.00	123.47	
			HN (hedged)	CHF	-	102.60	88.41	
			HN (hedged)	EUR	106.47	114.00	98.29	
			HN (hedged)	USD	113.38	122.43	107.17	
			HNG (hedged)	EUR	118.80	127.39	110.13	
			HNG (hedged)	USD	115.73	125.16	109.67	
			HNY (hedged)	EUR	102.10	109.45	94.58	
			HNY (hedged)	USD	103.05	111.42	97.66	
			HR (hedged)	CHF	107.77	115.48	99.89	
			HS (hedged)	CHF	-	-	86.52	

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value			Net Asset Value per Share					
	31.08.2020	31.08.2021	31.08.2022	Share Class	31.08.2020	31.08.2021	31.08.2022		
<b>TwentyFour Strategic Income Fund (continued)</b>				I	GBP	124.01	133.78	116.84	
				N	GBP	123.84	133.54	116.58	
				NG	GBP	124.75	134.73	117.79	
				R	GBP	125.90	136.24	119.35	
				UAQ1	GBP	100.72	103.86	87.17	
				UAQH1 (hedged)	AUD	100.68	105.68	88.50	
				UAQH1 (hedged)	CNH	-	100.61	89.76	
				UAQH1 (hedged)	CNY	101.79	109.32	95.94	
				UAQH1 (hedged)	EUR	100.56	103.07	85.56	
				UAQH1 (hedged)	SGD	100.11	104.41	87.97	
				UAQH1 (hedged)	USD	107.71	112.30	94.62	
				UAQH1 (hedged) Gross	USD	104.30	105.35	87.86	
				UAQHN1 (hedged)	AUD	-	100.16	87.19	
				UAQHN1 (hedged)	CNH	-	100.61	89.76	
				UAQHN1 (hedged)	SGD	-	100.17	87.64	
				UH1 (hedged)	USD	113.30	122.22	106.90	
	<b>Multi Asset Solution</b>	EUR	89,964,431	141,596,317	156,114,561	B	EUR	109.82	117.21
C						EUR	107.84	114.53	103.88
I						EUR	110.98	119.14	109.46
N						EUR	108.48	116.56	107.23
R						EUR	-	102.40	94.47
<b>TwentyFour Monument European Asset Backed Securities</b>	EUR	224,722,599	154,786,534	153,734,174	A	EUR	96.43	99.40	95.87
					AH (hedged)	CHF	97.15	99.88	96.15
					AH (hedged)	GBP	98.07	101.33	98.89
					AH (hedged)	USD	102.17	106.24	103.67
					AHI (hedged)	GBP	-	-	97.78
					AQHG (hedged)	GBP	-	-	97.95
					AQHNG (hedged)	GBP	-	-	97.91
					HG (hedged)	GBP	-	-	97.71
					HI (hedged)	CHF	98.81	101.98	98.68
					HI (hedged)	GBP	-	-	97.70
					HI (hedged)	JPY	9,855.00	10,242.00	9,958.00
					HI (hedged)	USD	107.97	112.64	110.44
					HN (hedged)	CHF	97.90	101.02	97.68
					HN (hedged)	GBP	100.23	104.28	102.15
					HN (hedged)	USD	103.20	107.76	105.73
					HNG (hedged)	GBP	-	-	97.91
					HR (hedged)	CHF	99.31	102.71	99.55
I	EUR	100.55	104.14	100.94					
N	EUR	98.69	102.17	99.00					
R	EUR	101.19	105.03	102.02					
<b>Multi Asset Defensive</b>	EUR	264,317,894	319,938,163	200,714,608	B	EUR	98.31	100.69	96.62
					C	EUR	136.86	139.87	133.91
					E	EUR	99.73	102.71	99.10
					H (hedged)	CHF	88.68	90.52	86.61
					H (hedged)	USD	100.89	104.09	100.96
					HI (hedged)	CHF	98.65	101.15	97.12
					HI (hedged)	USD	103.95	107.63	104.75
					I	EUR	99.24	101.99	98.19
					N	EUR	97.66	100.41	96.75
					R	EUR	99.32	102.14	98.41
					<b>Vescore Artificial Intelligence Multi Asset</b>	EUR	25,003,369	38,062,841	89,076,175
B	EUR	116.84	132.09	105.20					
C	EUR	115.82	130.35	103.29					
H (hedged)	CHF	-	94.73	75.22					
H (hedged)	USD	-	108.35	87.55					

# Net Asset Value Summary

Vontobel Fund –		Net Asset Value			Net Asset Value per Share					
		31.08.2020	31.08.2021	31.08.2022	Share Class	31.08.2020	31.08.2021	31.08.2022		
Vescore Artificial Intelligence Multi Asset (continued)					HI (hedged)	CHF	117.12	132.68	105.88	
					HI (hedged)	GBP	119.54	136.61	110.30	
					HI (hedged)	USD	-	-	97.23	
					HN (hedged)	CHF	-	-	96.78	
					HR (hedged)	CHF	99.01	112.37	89.89	
					HS (hedged)	CHF	-	-	96.83	
					I	EUR	117.93	134.17	107.43	
					N	EUR	117.99	134.03	107.25	
					R	EUR	118.37	134.86	108.22	
	Vescore Global Equity Multi Factor	USD	65,168,557	60,114,144	-	A	USD	112.70	142.59	115.34*
					B	USD	112.70	142.50	115.20*	
					HR (hedged)	CHF	97.02	121.24	96.82*	
					I	USD	113.28	143.73	116.61*	
					N	USD	113.32	143.88	116.80*	
					R	USD	113.37	143.93	116.80*	
					S	USD	114.01	145.29	118.28*	
Sustainable Emerging Markets Debt		USD	-	134,498,052	228,446,458	A	USD	-	115.00	84.90
						AH (hedged)	EUR	-	114.01	85.33
						AHE (hedged)	EUR	-	110.31	80.36
					AHI (hedged)	EUR	-	-	81.15	
					AHN (hedged)	GBP	-	115.15	87.65	
					AI	USD	-	115.61	88.48	
					B	USD	-	115.01	87.47	
					E	USD	-	116.02	89.13	
					G	USD	-	115.90	88.94	
					H (hedged)	CHF	-	113.69	84.94	
					H (hedged)	EUR	-	114.01	85.28	
					HE (hedged)	CHF	-	114.85	86.69	
					HE (hedged)	EUR	-	115.06	86.90	
					HI (hedged)	CHF	-	114.31	85.83	
					HI (hedged)	EUR	-	114.55	86.14	
					HN (hedged)	CHF	-	-	77.97	
					HN (hedged)	EUR	-	114.60	86.16	
					HR (hedged)	CHF	-	114.54	86.37	
	Emerging Markets Investment Grade	USD	-	-	10,111,709	A	USD	-	-	100.87
						AH (hedged)	EUR	-	-	100.33
					AHE (hedged)	EUR	-	-	100.46	
					AHN (hedged)	GBP	-	-	100.71	
					AI	USD	-	-	100.94	
					B	USD	-	-	100.87	
					E	USD	-	-	100.99	
					H (hedged)	CHF	-	-	100.34	
					H (hedged)	EUR	-	-	100.33	
					HE (hedged)	CHF	-	-	100.46	
				HE (hedged)	EUR	-	-	100.46		
				HI (hedged)	CHF	-	-	100.40		
				HI (hedged)	EUR	-	-	100.39		

\* The last official NAV per Share as of July 11, 2022.

# Net Asset Value Summary

Vontobel Fund –	Net Asset Value			Share Class		Net Asset Value per Share		
	31.08.2020	31.08.2021	31.08.2022			31.08.2020	31.08.2021	31.08.2022
Emerging Markets				HN (hedged)	CHF	-	-	100.43
Investment Grade				HN (hedged)	EUR	-	-	100.43
(continued)				HR (hedged)	CHF	-	-	100.50
				I	USD	-	-	100.92
				N	USD	-	-	100.97
				R	USD	-	-	101.02

# Report of the Board of Directors for the financial year from September 1, 2021 to August 31, 2022

Dear investors,

During the period under review the assets of Vontobel Fund decreased by 28.90%, from CHF 46,775.74 million to CHF 33,256.73 million. This decrease in assets is primarily due to the negative performance of the sub-funds and net outflows.

The following Sub-Fund was launched during the financial year:

Vontobel Fund -	Currency	Launch date
Emerging Markets Investment Grade	USD	21.06.2022

The following share classes were launched during the financial year:

Vontobel Fund -	Share Class	Currency	Launch date
Euro Short Term Bond	HN (hedged)	CHF	09.06.2022
Sustainable Emerging Markets Local Currency Bond	AHI (hedged)	EUR	10.09.2021
US Equity	HNG (hedged)	EUR	03.03.2022
	NG	EUR	03.03.2022
	NG	USD	03.03.2022
Clean Technology	G	EUR	08.10.2021
mtx Sustainable Emerging Markets Leaders	HNG (hedged)	EUR	03.03.2022
	NG	EUR	03.03.2022
	NG	USD	03.03.2022
Commodity	N	GBP	13.04.2022
Emerging Markets Debt	HNG (hedged)	CHF	22.03.2022
Credit Opportunities	HE (hedged)	CHF	22.12.2021
	HE (hedged)	EUR	22.12.2021
	HI (hedged)	CHF	22.12.2021
	HI (hedged)	EUR	22.12.2021
	I	USD	22.12.2021
	R	USD	22.12.2021
Global Corporate Bond	HS (hedged)	CHF	28.10.2021
Emerging Markets Blend	AQHN (hedged)	GBP	15.03.2022
Emerging Markets Corporate Bond	HG (hedged)	EUR	29.11.2021
TwentyFour Absolute Return Credit Fund	H (hedged)	USD	10.09.2021
	HI (hedged)	USD	10.09.2021
	HG (hedged)	CHF	13.01.2022
	HG (hedged)	USD	13.01.2022
	HI (hedged)	JPY	15.03.2022
TwentyFour Sustainable Short Term Bond Income	AN	GBP	04.10.2021
	AQH (hedged)	USD	04.10.2021
	HNG (hedged)	CHF	04.10.2021
	HNG (hedged)	EUR	04.10.2021
	HNG (hedged)	USD	04.10.2021
	H (hedged)	USD	06.10.2021
	AQHNG (hedged)	EUR	05.11.2021
	AQHNG (hedged)	USD	05.11.2021
	AQN	GBP	29.11.2021
	N	GBP	29.11.2021
TwentyFour Strategic Income Fund	HS (hedged)	CHF	10.09.2021
	AQHNG (hedged)	AUD	17.12.2021
	AQHNG (hedged)	CNH	17.12.2021
	AQHNG (hedged)	SGD	17.12.2021
TwentyFour Monument European Asset Backed Securities	AHI (hedged)	GBP	06.10.2021
	AQHG (hedged)	GBP	06.10.2021
	AQHNG (hedged)	GBP	06.10.2021
	HG (hedged)	GBP	06.10.2021
	HI (hedged)	GBP	06.10.2021
	HNG (hedged)	GBP	06.10.2021
Vescore Artificial Intelligence Multi Asset	HI (hedged)	USD	11.07.2022
	HN (hedged)	CHF	11.07.2022
	HS (hedged)	CHF	11.07.2022

# Report of the Board of Directors for the financial year from September 1, 2021 to August 31, 2022

Vontobel Fund -	Share Class	Currency	Launch date
Sustainable Emerging Markets Debt	HN (hedged)	CHF	29.11.2021
	AHI (hedged)	EUR	22.02.2022
Emerging Markets Investment Grade	A	USD	21.06.2022
	AH (hedged)	EUR	21.06.2022
	AHE (hedged)	EUR	21.06.2022
	AHN (hedged)	GBP	21.06.2022
	AI	USD	21.06.2022
	B	USD	21.06.2022
	E	USD	21.06.2022
	H (hedged)	CHF	21.06.2022
	H (hedged)	EUR	21.06.2022
	HE (hedged)	CHF	21.06.2022
	HE (hedged)	EUR	21.06.2022
	HI (hedged)	CHF	21.06.2022
	HI (hedged)	EUR	21.06.2022
	HN (hedged)	CHF	21.06.2022
	HN (hedged)	EUR	21.06.2022
	HR (hedged)	CHF	21.06.2022
	I	USD	21.06.2022
	N	USD	21.06.2022
R	USD	21.06.2022	

Please find detailed information on the individual Share Classes and their respective performance during the period under review in the respective reports and statements.

As of September 2021, the prospectus was amended to comply with the requirements of Regulation (EU) 2019/2088 on Sustainable Finance Disclosure Regulation (SFDR).

For information on the events during and after the financial year, see points 13 and 14 of the Notes to the financial statements.

The Board of Directors points out that the statements contained in the auditor's opinion with respect to the statutory responsibility of the Board of Directors are exclusively those of the auditor. The responsibilities and obligations of the Board of Directors are regulated by law. The Board of Directors considers that it has met these obligations in their entirety.

The Board of Directors

# 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 August 31, 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, HN (CHF), 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), HNG (EUR), HN (EUR), HR (CHF), HS (EUR), I (EUR), I, N, NG (EUR), NG (USD), 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), HNG (EUR), HN (CHF), HN (EUR), HR (CHF), I (EUR), I, N (EUR), N (GBP), N, NG (EUR), NG, 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 (GBP), 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), HNG (CHF), 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, AQHN (GBP), 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 (JPY), 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), HI (USD), HN (CHF), HR (CHF), HS (CHF), I, N, R
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), HN (CHF), HN (EUR), HR (CHF), I, N, R
Emerging Markets Investment Grade	USD	A, AH (EUR), AHE (EUR), AHN (GBP), AI, B, E, H (CHF), H (EUR), HE (CHF), HE (EUR), HI (CHF), HI (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](http://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. "AQQ" 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 for Vontobel Fund - Absolute Return Bond Dynamic, Vontobel Fund - Global Equity X and Vontobel Fund - Eastern European Bond, have been prepared using the non-going concern basis of accounting.

The financial statements are drawn up on the basis of the Net Asset Value calculated as at August 31, 2022.

### b) Valuation of the assets

- i. The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforementioned and not yet received shall be deemed to be the full amount thereof, unless it is possible that the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at by deducting a sum that the Company considers appropriate in such case to reflect the true value thereof.
- ii. The value of all securities and/or derivative financial instruments listed or traded on the exchange is based on the last-known price on the day before the valuation day. Exceptions to this are the securities and/or derivative financial instruments held by the Sub-Funds specified in the Special Part, which, in accordance with their investment policy, are invested in Asia and the Far East and the value of which is measured on the basis of the last known price at the time of valuation on the valuation day.
- iii. The value of securities and/or derivative financial instruments traded on other regulated markets shall be calculated on the basis of the closing price on the day preceding the Valuation Day.
- iv. If any of the securities and/or derivative instruments in the Fund's portfolio on the relevant valuation day are neither listed or traded on any official stock exchange nor on any other regulated market or if, the price as determined pursuant to paragraphs ii. and iii. is not representative of the fair market value of the relevant securities and/or derivative instruments listed or traded on an official stock exchange or other regulated market, the value of these securities and/or derivative instruments shall be determined prudently and in good faith based on a value resulting from the application of the recognized valuation rules or models.
- v. For fixed-income or variable-rate money market paper and securities with a residual term to maturity of less than three months, the valuation price may be successively adjusted to the redemption price, taking the net purchase price as a starting point, while maintaining the resulting yield. The valuation price calculated using this method may differ from the actual market price, if it can be ensured that this will not lead to a material difference between the actual value of the security and the adjusted valuation price. Where significant differences in market conditions exist, the basis for valuing the individual investments will be adapted in line with new market yields.
- vi. Units or shares in undertakings for collective investment shall be valued at the last available net asset value.
- vii. In the event that the above valuation methods should prove inappropriate or misleading, the Board of Directors may adjust the value of the investments or allow the use of a different valuation method for the Fund's assets.

The Board of Directors is entitled to temporarily apply other generally recognized valuation methods that are used in good faith and are verifiable by the Fund's auditors in order to calculate the assets of the Fund and/or the assets of a Sub-Fund if the aforementioned valuation criteria appear to be impossible or inexpedient due to exceptional circumstances, or if this is in the interests of the Fund or a Sub-Fund and/or shareholders (e.g. to avoid market timing) to achieve an appropriate valuation of the Fund and/or the Sub-Fund concerned.

### 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 "Net realised gain/loss on investments".

### 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 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 gain/loss 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 appreciation/depreciation on Futures".

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

Forward foreign exchange contracts are 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 appreciation/depreciation on forward foreign exchange contracts".

### g) Net realised gain and loss on options

Options are 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 appreciation/depreciation 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 "Net interests on swaps".

Changes in unrealised profits and losses are reported in the statement of net income under "Change in unrealised appreciation/depreciation 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 "Net realised gain/loss on Contracts for Difference".

Changes in unrealised profits and losses are reported in the statement of net income under "Change in unrealised appreciation/depreciation 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

## 2 Accounting principles (continued)

### 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:

- 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
- 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
- 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](http://vontobel.com/am).

The effects of the SSP mechanism on the Sub-Funds on August 31, 2022, were as follows (a value of 0 for the Swing pricing adjustment means that the mechanism was not applied on August 31, 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	82,576,348	0	82,576,348
Euro Short Term Bond	EUR	192,411,211	0	192,411,211
US Dollar Money	USD	62,475,413	0	62,475,413
Sustainable Swiss Franc Bond	CHF	167,056,023	0	167,056,023
Green Bond	EUR	39,278,061	0	39,278,061
Euro Corporate Bond	EUR	1,788,630,564	0	1,788,630,564
Global High Yield Bond	EUR	126,705,909	0	126,705,909

# 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
Bond Global Aggregate	EUR	245,422,707	0	245,422,707
Eastern European Bond	EUR	23,628,830	0	23,628,830
Value Bond	CHF	48,214,718	0	48,214,718
Absolute Return Bond (EUR)	EUR	41,390,982	0	41,390,982
Absolute Return Bond Dynamic	EUR	12,001,485	0	12,001,485
Sustainable Emerging Markets Local Currency Bond	USD	290,714,249	0	290,714,249
mtx Sustainable Asian Leaders (ex Japan)	USD	994,573,184	0	994,573,184
mtx Sustainable Emerging Markets Leaders	USD	4,631,423,665	0	4,631,423,665
Emerging Markets Debt	USD	2,596,779,704	0	2,596,779,704
Sustainable Global Bond	EUR	163,797,830	0	163,797,830
Credit Opportunities	USD	46,728,984	0	46,728,984
Global Corporate Bond	USD	757,220,430	0	757,220,430
Emerging Markets Blend	USD	89,419,628	0	89,419,628
Emerging Markets Corporate Bond	USD	1,927,162,057	0	1,927,162,057
TwentyFour Monument European Asset Backed Securities	EUR	153,734,174	0	153,734,174
Sustainable Emerging Markets Debt	USD	228,446,458	0	228,446,458
Emerging Markets Investment Grade	USD	10,111,709	0	10,111,709

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  
 Vontobel Fund - Emerging Markets Investment Grade

## 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 year, the applicable rates per annum and per share class were as follows:

Vontobel Fund - Share Class	Currency	Management Fee	Vontobel Fund - Share Class	Currency	Management Fee
<b>Swiss Money</b>			<b>Euro Short Term Bond (continued)</b>		
A	CHF	0.150%	HNG (hedged)	CHF	0.070%
B	CHF	0.150%	I	EUR	0.150%
I	CHF	0.100%	N	EUR	0.150%
N	CHF	0.100%	NG	EUR	0.070%
R	CHF	0.100%	R	EUR	0.250%
<b>Euro Short Term Bond</b>			S	EUR	0.000%
A	EUR	0.300%			
AN	EUR	0.150%			
B	EUR	0.300%			
C	EUR	0.700%			
HN (hedged)	CHF	0.150%			

# Notes to the Financial Statements

## 3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
<b>US Dollar Money</b>			<b>Global High Yield Bond (continued)</b>		
A	USD	0.300%	AMH (hedged)	USD	1.500%
AN	USD	0.150%	AMH (hedged)	ZAR	1.500%
B	USD	0.300%	AMHN (hedged)	USD	0.550%
I	USD	0.150%	AS	EUR	1.500%
N	USD	0.150%	B	EUR	1.100%
R	USD	0.250%	C	EUR	1.500%
<b>Sustainable Swiss Franc Bond</b>			H (hedged)	CHF	1.100%
A	CHF	0.650%	H (hedged)	USD	1.100%
AI	CHF	0.200%	HC (hedged)	USD	1.500%
AN	CHF	0.325%	HI (hedged)	CHF	0.550%
AQG	CHF	0.200%	HI (hedged)	USD	0.550%
B	CHF	0.650%	HN (hedged)	CHF	0.550%
C	CHF	1.050%	HN (hedged)	USD	0.550%
G	CHF	0.200%	HR (hedged)	CHF	0.250%
I	CHF	0.200%	I	EUR	0.550%
N	CHF	0.325%	N	EUR	0.550%
R	CHF	0.200%	R	EUR	0.250%
<b>Green Bond</b>			S	EUR	0.000%
A (until 30.09.2021)	EUR	0.850%	<b>Bond Global Aggregate</b>		
A (since 01.10.2021)	EUR	0.410%	A	EUR	0.800%
AM (until 30.09.2021)	USD	1.250%	AH (hedged)	USD	0.800%
AM (since 01.10.2021)	USD	0.810%	AHN (hedged)	USD	0.400%
AN (until 30.09.2021)	EUR	0.325%	AI	EUR	0.400%
AN (since 01.10.2021)	EUR	0.205%	AN	EUR	0.400%
B (until 30.09.2021)	EUR	0.850%	AQH1 (hedged)	USD	1.400%
B (since 01.10.2021)	EUR	0.410%	AQHC1 (hedged)	USD	1.450%
C (until 30.09.2021)	EUR	1.250%	AS	EUR	1.200%
C (since 01.10.2021)	EUR	0.810%	B	EUR	0.800%
I (until 30.09.2021)	EUR	0.325%	C	EUR	1.200%
I (since 01.10.2021)	EUR	0.205%	F	EUR	0.800%
N (until 30.09.2021)	EUR	0.325%	H (hedged)	CHF	0.800%
N (since 01.10.2021)	EUR	0.205%	H (hedged)	USD	0.800%
R	EUR	0.250%	H1 (hedged)	USD	1.400%
S	EUR	0.000%	HC1 (hedged)	USD	1.450%
<b>Euro Corporate Bond</b>			HI (hedged)	CHF	0.400%
A	EUR	1.100%	HI (hedged)	USD	0.400%
AI	EUR	0.550%	HN (hedged)	CHF	0.400%
AN	EUR	0.550%	HN (hedged)	USD	0.400%
AQG	EUR	0.400%	HR (hedged)	CHF	0.250%
B	EUR	1.100%	I	EUR	0.400%
C	EUR	1.500%	N	EUR	0.400%
G	EUR	0.400%	R	EUR	0.250%
H (hedged)	CHF	1.100%	S	EUR	0.000%
HI (hedged)	CHF	0.550%	<b>Eastern European Bond</b>		
HI (hedged)	USD	0.550%	A	EUR	1.100%
HN (hedged)	CHF	0.550%	AM	EUR	1.500%
HN (hedged)	GBP	0.550%	AM	USD	1.500%
HR (hedged)	CHF	0.250%	AN	EUR	0.550%
I	EUR	0.550%	B	EUR	1.100%
N	EUR	0.550%	C	EUR	1.500%
R	EUR	0.250%	I	EUR	0.550%
S	EUR	0.000%	N	EUR	0.550%
Y	EUR	0.370%	R	EUR	0.250%
<b>Global High Yield Bond</b>					
AI	EUR	0.550%			
AMH (hedged)	AUD	1.500%			



# Notes to the Financial Statements

## 3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee	Vontobel Fund - Share Class	Currency	Management Fee
<b>Value Bond</b>			<b>Sustainable Emerging Markets Local Currency Bond (continued)</b>		
A	CHF	0.340%	B	CHF	1.200%
AN	CHF	0.220%	B	EUR	1.200%
B	CHF	0.340%	B	USD	1.200%
I	CHF	0.220%	C	USD	1.600%
N	CHF	0.220%	H (hedged)	CHF	1.200%
R	CHF	0.250%	H (hedged)	EUR	1.200%
S	CHF	0.000%	HI (hedged)	CHF	0.600%
<b>Absolute Return Bond (EUR)</b>			HI (hedged)	EUR	0.600%
A	EUR	0.850%	HN (hedged)	CHF	0.600%
AM	USD	1.250%	HN (hedged)	EUR	0.600%
AN	EUR	0.425%	HR (hedged)	CHF	0.250%
B	EUR	0.850%	I	USD	0.600%
C	EUR	1.250%	N	USD	0.600%
H (hedged)	USD	0.850%	R	USD	0.250%
HI (hedged)	USD	0.425%	<b>Swiss Mid And Small Cap Equity</b>		
HN (hedged)	USD	0.425%	A	CHF	1.650%
I	EUR	0.425%	AN	CHF	0.825%
N	EUR	0.425%	B	CHF	1.650%
R	EUR	0.250%	C	CHF	2.250%
S	EUR	0.000%	I	CHF	0.825%
<b>Absolute Return Bond Dynamic</b>			N	CHF	0.825%
A	EUR	0.850%	R	CHF	0.250%
AI	EUR	0.425%	S	CHF	0.000%
AN	EUR	0.425%	<b>Sustainable European Small Cap Equity</b>		
B	EUR	0.850%	A	EUR	1.650%
C	EUR	1.250%	AN	EUR	0.825%
H (hedged)	CHF	0.850%	B	EUR	1.650%
H (hedged)	USD	0.850%	C	EUR	2.250%
HI (hedged)	CHF	0.425%	I	EUR	0.825%
HI (hedged)	USD	0.425%	N	EUR	0.825%
HN (hedged)	CHF	0.425%	R	EUR	0.250%
HN (hedged)	USD	0.425%	<b>European Equity</b>		
I	EUR	0.425%	A	EUR	1.650%
N	EUR	0.425%	AN	EUR	0.825%
R	EUR	0.250%	B	EUR	1.650%
<b>Global Convertible Bond</b>			C	EUR	2.250%
A *	EUR	1.100%	G	EUR	0.550%
AN *	EUR	0.550%	HI (hedged)	USD	0.825%
B *	EUR	1.100%	HR (hedged)	CHF	0.250%
C *	EUR	1.500%	I	EUR	0.825%
H (hedged) *	CHF	1.100%	N	EUR	0.825%
H (hedged) *	USD	1.100%	R	EUR	0.250%
HI (hedged) *	CHF	0.550%	S	EUR	0.000%
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%			
<b>Sustainable Emerging Markets Local Currency Bond</b>					
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%			

\* 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	Vontobel Fund - Share Class	Currency	Management Fee
<b>US Equity</b>			<b>Global Equity (continued)</b>		
A	USD	1.650%	U1	USD	0.825%
AHI (hedged)	EUR	0.825%	<b>Global Equity X</b>		
AI	USD	0.825%	B	USD	1.650%
AN	USD	0.825%	I	USD	0.825%
ANG	USD	0.550%	N	EUR	0.825%
B	EUR	1.650%	R	USD	0.250%
B	USD	1.650%	S	USD	0.000%
B1	USD	1.700%	<b>Global Equity Income</b>		
C	USD	2.250%	A Gross	USD	1.500%
C1	USD	2.250%	AN	USD	0.750%
G	EUR	0.550%	AQ Gross	USD	1.500%
G	GBP	0.550%	AQN Gross	USD	0.750%
G	USD	0.550%	B	USD	1.500%
H (hedged)	EUR	1.650%	H (hedged)	EUR	1.500%
HG (hedged)	EUR	0.550%	HI (hedged)	EUR	0.750%
HI (hedged)	CHF	0.825%	HN (hedged)	EUR	0.750%
HI (hedged)	EUR	0.825%	I	USD	0.750%
HN (hedged)	EUR	0.825%	N	USD	0.750%
HNG (hedged)	EUR	0.550%	R	USD	0.250%
HR (hedged)	CHF	0.250%	<b>Emerging Markets Equity</b>		
HS (hedged)	EUR	0.000%	A	USD	1.650%
I	EUR	0.825%	AHI (hedged)	EUR	0.825%
I	USD	0.825%	AI	USD	0.825%
N	USD	0.825%	AN	USD	0.825%
NG	EUR	0.550%	AX (until 20.09.2021)	CHF	0.517%
NG	USD	0.550%	AX (since 21.09.2021)	CHF	0.450%
R	USD	0.250%	B	USD	1.650%
S	USD	0.000%	B1	USD	1.700%
U1	USD	0.850%	C	USD	2.250%
<b>Global Equity</b>			C1	USD	2.250%
A	USD	1.650%	G	EUR	0.650%
AI	EUR	0.825%	G	GBP	0.650%
AN	USD	0.825%	G	USD	0.650%
B	SEK	1.650%	H (hedged)	CHF	1.650%
B	USD	1.650%	H (hedged)	EUR	1.650%
B1	USD	1.700%	HC (hedged)	EUR	2.250%
C	USD	2.250%	HG (hedged)	EUR	0.650%
C1	USD	2.250%	HI (hedged)	CHF	0.825%
G	USD	0.650%	HI (hedged)	EUR	0.825%
H (hedged)	EUR	1.650%	HN (hedged)	CHF	0.825%
H (hedged)	SEK	1.650%	HN (hedged)	EUR	0.825%
HC (hedged)	EUR	2.250%	HN (hedged)	GBP	0.825%
HI (hedged)	CHF	0.825%	HR (hedged)	CHF	0.250%
HI (hedged)	EUR	0.825%	HS (hedged)	EUR	0.000%
HN (hedged)	CHF	0.825%	I	EUR	0.825%
HN (hedged)	EUR	0.825%	I	GBP	0.825%
HR (hedged)	CHF	0.250%	I	USD	0.825%
HS (hedged)	CHF	0.000%	N	USD	0.825%
HS (hedged)	EUR	0.000%	R	USD	0.250%
I	EUR	0.825%	S	USD	0.000%
I	GBP	0.825%	U1	USD	0.850%
I	USD	0.825%			
N	USD	0.825%			
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 -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
<b>Asia ex Japan</b>			<b>mtx Sustainable Asian Leaders (ex Japan) (continued)</b>		
A	USD	1.650%	AI	USD	0.825%
AN	USD	0.825%	AN	USD	0.825%
B	USD	1.650%	B	USD	1.650%
C	USD	2.250%	B1	USD	1.700%
G	USD	0.650%	C1	USD	2.250%
H (hedged)	EUR	1.650%	G	EUR	0.650%
HI (hedged)	EUR	0.825%	G	GBP	0.650%
HN (hedged)	EUR	0.825%	G	USD	0.650%
HR (hedged)	CHF	0.250%	H (hedged)	EUR	1.650%
I	USD	0.825%	HI (hedged)	EUR	0.825%
N	USD	0.825%	HI (hedged)	SEK	0.825%
R	USD	0.250%	HN (hedged)	EUR	0.825%
S	USD	0.000%	HR (hedged)	CHF	0.250%
<b>Clean Technology</b>			I	EUR	0.825%
A	CHF	1.650%	I	USD	0.825%
A	EUR	1.650%	N	GBP	0.825%
AN	CHF	0.825%	N	USD	0.825%
AN	EUR	0.825%	NG	USD	0.650%
B	CHF	1.650%	R	USD	0.250%
B	EUR	1.650%	S	USD	0.000%
B1	USD	1.700%	U1	USD	0.850%
C	EUR	2.250%			
C	USD	2.250%			
C1	USD	2.400%			
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%			
<b>Energy Revolution</b>					
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%			
<b>mtx Sustainable Asian Leaders (ex Japan)</b>					
A	USD	1.650%			
AHI (hedged)	EUR	0.825%			

# Notes to the Financial Statements

## 3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee	Vontobel Fund - Share Class	Currency	Management Fee
<b>mtx Sustainable Emerging Markets Leaders</b>			<b>Smart Data Equity (continued)</b>		
A	USD	1.650%	R	USD	0.250%
AG	EUR	0.650%	<b>Commodity</b>		
AG	USD	0.650%	B	USD	1.500%
AH (hedged)	EUR	1.650%	C	USD	2.100%
AHI (hedged)	EUR	0.825%	G	GBP	0.500%
AI	EUR	0.825%	G	USD	0.500%
AI	USD	0.825%	H (hedged)	CHF	1.500%
AN	GBP	0.825%	H (hedged)	EUR	1.500%
AN	USD	0.825%	H (hedged)	SEK	1.500%
AQG	EUR	0.650%	HI (hedged)	CHF	0.750%
AQG	GBP	0.650%	HI (hedged)	EUR	0.750%
AQG	USD	0.650%	HI (hedged)	SEK	0.750%
AQNG	EUR	0.650%	HN (hedged)	CHF	0.750%
AQNG	GBP	0.650%	HN (hedged)	EUR	0.750%
AQNG	USD	0.650%	HS (hedged)	CHF	0.000%
ASX	EUR	0.650%	I	USD	0.750%
B	EUR	1.650%	N	GBP	0.750%
B	SEK	1.650%	N	USD	0.750%
B	USD	1.650%	R	USD	0.250%
B1	USD	1.700%	<b>Dynamic Commodity</b>		
C	USD	2.250%	B	USD	1.500%
C1	USD	2.250%	H (hedged)	CHF	1.500%
G	EUR	0.650%	H (hedged)	EUR	1.500%
G	USD	0.650%	HI (hedged)	CHF	0.750%
H (hedged)	EUR	1.650%	HI (hedged)	EUR	0.750%
HC (hedged)	EUR	2.250%	HN (hedged)	CHF	0.750%
HI (hedged)	CHF	0.825%	HN (hedged)	EUR	0.750%
HI (hedged)	EUR	0.825%	I	USD	0.750%
HN (hedged)	CHF	0.825%	N	USD	0.750%
HN (hedged)	EUR	0.825%	R	USD	0.250%
HNG (hedged)	EUR	0.650%	S	EUR	0.000%
HR (hedged)	CHF	0.250%	S	USD	0.000%
I	EUR	0.825%	<b>Non-Food Commodity</b>		
I	USD	0.825%	AHI (hedged)	EUR	0.750%
N	EUR	0.825%	AI	USD	0.750%
N	GBP	0.825%	B	USD	1.500%
N	USD	0.825%	H (hedged)	CHF	1.500%
NG	EUR	0.650%	H (hedged)	EUR	1.500%
NG	USD	0.650%	HI (hedged)	CHF	0.750%
R	USD	0.250%	HI (hedged)	EUR	0.750%
S	USD	0.000%	I	USD	0.750%
U1	USD	0.850%	N	USD	0.750%
<b>Smart Data Equity</b>			R	USD	0.250%
A	USD	1.500%	S	EUR	0.000%
AN	USD	0.750%	S	USD	0.000%
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%			

# Notes to the Financial Statements

## 3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee	Vontobel Fund - Share Class	Currency	Management Fee
<b>Emerging Markets Debt</b>			<b>Credit Opportunities (continued)</b>		
AH (hedged)	EUR	1.100%	HI (hedged)	EUR	0.700%
AHI (hedged)	CHF	0.550%	I	USD	0.700%
AHI (hedged)	EUR	0.550%	R	USD	0.250%
AHN (hedged)	CHF	0.550%	<b>Global Corporate Bond</b>		
AHN (hedged)	EUR	0.550%	A	USD	1.100%
AI	EUR	0.550%	AH (hedged)	CHF	1.100%
AI	USD	0.550%	AH (hedged)	EUR	1.100%
AM	USD	1.100%	AHI (hedged)	EUR	0.380%
AQ1	USD	1.500%	AHN (hedged)	CHF	0.340%
AQ1 Gross	USD	1.500%	AHN (hedged)	EUR	0.340%
AQC1	USD	1.800%	AN	USD	0.340%
AQC1 Gross	USD	1.800%	AQHN (hedged)	GBP	0.340%
AQG	USD	0.400%	B	USD	1.100%
AQHN (hedged)	GBP	0.550%	C	USD	1.600%
AQHNG (hedged)	EUR	0.400%	G	USD	0.340%
AQHNG (hedged)	GBP	0.400%	H (hedged)	CHF	1.100%
AQNG	USD	0.400%	H (hedged)	EUR	1.100%
AS	USD	1.500%	HC (hedged)	EUR	1.600%
B	USD	1.100%	HG (hedged)	CHF	0.340%
B1	USD	1.500%	HG (hedged)	EUR	0.340%
C	USD	1.500%	HI (hedged)	CHF	0.380%
C1	USD	1.800%	HI (hedged)	EUR	0.380%
G	EUR	0.400%	HN (hedged)	CHF	0.340%
G	USD	0.400%	HN (hedged)	EUR	0.340%
H (hedged)	CHF	1.100%	HR (hedged)	CHF	0.250%
H (hedged)	EUR	1.100%	HS (hedged)	CHF	0.000%
HC (hedged)	EUR	1.500%	I	USD	0.380%
HG (hedged)	EUR	0.400%	N	USD	0.340%
HI (hedged)	CHF	0.550%	R	USD	0.250%
HI (hedged)	EUR	0.550%	<b>Emerging Markets Blend</b>		
HI (hedged)	GBP	0.550%	A	USD	1.250%
HN (hedged)	CHF	0.550%	AQHN (hedged)	GBP	0.625%
HN (hedged)	EUR	0.550%	B	USD	1.250%
HNG (hedged)	CHF	0.400%	HI (hedged)	CHF	0.625%
HR (hedged)	CHF	0.250%	HI (hedged)	EUR	0.625%
HS (hedged)	CHF	0.000%	HR (hedged)	CHF	0.250%
HS (hedged)	EUR	0.000%	HS (hedged)	CHF	0.000%
I	USD	0.550%	I	USD	0.625%
N	USD	0.550%	PHS (partially hedged)	CHF	0.000%
R	USD	0.250%	R	USD	0.250%
S	USD	0.000%			
U1	USD	0.700%			
UAQ1 Gross	USD	0.700%			
<b>Sustainable Global Bond</b>					
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%			
<b>Credit Opportunities</b>					
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%			

# Notes to the Financial Statements

## 3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
<b>Emerging Markets Corporate Bond</b>			<b>TwentyFour Absolute Return Credit Fund (continued)</b>		
A	USD	1.100%	HI (hedged)	EUR	0.400%
AHI (hedged)	EUR	0.550%	HI (hedged)	JPY	0.400%
AHN (hedged)	CHF	0.550%	HI (hedged)	USD	0.400%
AI	USD	0.550%	HN (hedged)	CHF	0.400%
AQ Gross	USD	1.100%	HN (hedged)	EUR	0.400%
AQ1	USD	1.500%	HN (hedged)	USD	0.400%
AQ1 Gross	USD	1.500%	HR (hedged)	CHF	0.250%
AQC1	USD	1.800%	I	GBP	0.400%
AQC1 Gross	USD	1.800%	N	GBP	0.400%
AQH (hedged) Gross	EUR	1.100%	R	GBP	0.250%
AQHN (hedged)	GBP	0.550%	UH1 (hedged)	USD	0.300%
AQN	USD	0.550%	<b>TwentyFour Sustainable Short Term Bond Income</b>		
B	USD	1.100%	AH (hedged)	EUR	0.800%
B1	USD	1.500%	AHI (hedged)	CHF	0.400%
C1	USD	1.800%	AHI (hedged)	EUR	0.400%
H (hedged)	CHF	1.100%	AHI (hedged)	USD	0.400%
H (hedged)	EUR	1.100%	AHN (hedged)	CHF	0.400%
HG (hedged)	EUR	0.400%	AHN (hedged)	EUR	0.400%
HI (hedged)	CHF	0.550%	AHN (hedged)	USD	0.400%
HI (hedged)	EUR	0.550%	AN	GBP	0.400%
HN (hedged)	CHF	0.550%	AQG	GBP	0.250%
HN (hedged)	EUR	0.550%	AQH (hedged)	USD	0.800%
HR (hedged)	CHF	0.250%	AQHNG (hedged)	EUR	0.250%
I	USD	0.550%	AQHNG (hedged)	USD	0.250%
N	USD	0.550%	AQI	GBP	0.400%
R	USD	0.250%	AQN	GBP	0.400%
S	USD	0.000%	AQNG	GBP	0.250%
U1	USD	0.700%	G	GBP	0.250%
UAQ1 Gross	USD	0.700%	H (hedged)	CHF	0.800%
<b>TwentyFour Absolute Return Credit Fund</b>			H (hedged)	EUR	0.800%
AH (hedged)	CHF	0.800%	H (hedged)	SEK	0.800%
AH (hedged)	EUR	0.800%	H (hedged)	USD	0.800%
AH (hedged)	USD	0.800%	HI (hedged)	CHF	0.400%
AH1 (hedged) Gross	USD	0.600%	HI (hedged)	EUR	0.400%
AHI (hedged)	EUR	0.400%	HI (hedged)	USD	0.400%
AHN (hedged)	CHF	0.400%	HN (hedged)	CHF	0.400%
AHN (hedged)	EUR	0.400%	HN (hedged)	EUR	0.400%
AI	GBP	0.400%	HN (hedged)	USD	0.400%
AQG	GBP	0.250%	HNG (hedged)	CHF	0.250%
AQHG (hedged)	EUR	0.250%	HNG (hedged)	EUR	0.250%
AQHG (hedged)	USD	0.250%	HNG (hedged)	USD	0.250%
AQHN (hedged)	EUR	0.400%	HR (hedged)	CHF	0.250%
AQHNG (hedged)	USD	0.250%	N	GBP	0.400%
AQN	GBP	0.400%	NG	GBP	0.250%
AQNG	GBP	0.250%	R	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%			

# Notes to the Financial Statements

## 3 Management Fee and Performance Fee (continued)

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

# Notes to the Financial Statements

## 3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
<b>Vescore Artificial Intelligence Multi Asset</b>			<b>Sustainable Emerging Markets Debt (continued)</b>		
A	EUR	1.000%	H (hedged)	CHF	1.180%
B	EUR	1.000%	H (hedged)	EUR	1.180%
C	EUR	1.500%	HE (hedged)	CHF	0.150%
H (hedged)	CHF	1.000%	HE (hedged)	EUR	0.150%
H (hedged)	USD	1.000%	HI (hedged)	CHF	0.625%
HI (hedged)	CHF	0.500%	HI (hedged)	EUR	0.625%
HI (hedged)	GBP	0.500%	HN (hedged)	CHF	0.625%
HI (hedged)	USD	0.500%	HN (hedged)	EUR	0.625%
HN (hedged)	CHF	0.500%	HR (hedged)	CHF	0.250%
HR (hedged)	CHF	0.250%	I	USD	0.625%
HS (hedged)	CHF	0.000%	N	USD	0.625%
I	EUR	0.500%	R	USD	0.250%
N	EUR	0.500%	<b>Emerging Markets Investment Grade</b>		
R	EUR	0.250%	A	USD	1.100%
<b>Vescore Global Equity Multi Factor</b>			AH (hedged)	EUR	1.100%
A *	USD	0.700%	AHE (hedged)	EUR	0.250%
B *	USD	0.700%	AHN (hedged)	GBP	0.550%
HR (hedged) *	CHF	0.250%	AI	USD	0.550%
I *	USD	0.350%	B	USD	1.100%
N *	USD	0.350%	E	USD	0.250%
R *	USD	0.250%	H (hedged)	CHF	1.100%
S *	USD	0.000%	H (hedged)	EUR	1.100%
<b>Sustainable Emerging Markets Debt</b>			HE (hedged)	CHF	0.250%
A	USD	1.180%	HE (hedged)	EUR	0.250%
AH (hedged)	EUR	1.180%	HI (hedged)	CHF	0.550%
AHE (hedged)	EUR	0.150%	HI (hedged)	EUR	0.550%
AHI (hedged)	EUR	0.625%	HN (hedged)	CHF	0.550%
AHN (hedged)	GBP	0.625%	HN (hedged)	EUR	0.550%
AI	USD	0.625%	HR (hedged)	CHF	0.250%
B	USD	1.180%	I	USD	0.550%
E	USD	0.150%	N	USD	0.550%
G	USD	0.450%	R	USD	0.250%

\* Management Fee until liquidation of the Sub-Fund.

As at August 31, 2022, management fees were charged at the following maximum rates at target fund level (for cross investments, marked with \*, the effective management fee is indicated):

Vontobel Fund -	Annual management fee
<b>Swiss Money</b>	
Vontobel Fund - Global High Yield Bond I EUR *	0.550%
<b>Euro Corporate Bond</b>	
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%
<b>Bond Global Aggregate</b>	
Vontobel Fund - Absolute Return Bond Dynamic I EUR *	0.425%
Vontobel Fund - Credit Opportunities E USD *	0.350%
Vontobel Fund - Sustainable Emerging Markets Local Currency Bond I USD *	0.600%
<b>Value Bond</b>	
Vontobel Fund - Absolute Return Bond Dynamic I EUR *	0.425%
Vontobel Fund - Credit Opportunities E USD *	0.350%
<b>Absolute Return Bond (EUR)</b>	
Vontobel Fund - Absolute Return Bond Dynamic I EUR *	0.425%
Vontobel Fund - Credit Opportunities E USD *	0.350%
<b>Absolute Return Bond Dynamic</b>	
Vontobel Fund - Credit Opportunities E USD *	0.350%
<b>Smart Data Equity</b>	
Vontobel Fund SIF - China Equity Opportunities I USD	0.500%



# Notes to the Financial Statements

## 3 Management Fee and Performance Fee (continued)

	Annual management fee
<b>Vontobel Fund -</b>	
<b>Commodity</b>	
Vontobel Fund - Dynamic Commodity S USD *	0.000%
<b>Emerging Markets Debt</b>	
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%
<b>Emerging Markets Corporate Bond</b>	
Vontobel Fund - Emerging Markets Investment Grade I USD Cap *	0.550%
<b>Multi Asset Solution</b>	
Vontobel Fund - Sustainable Emerging Markets Debt HI (hedged) EUR *	0.625%
<b>Multi Asset Defensive</b>	
BlackRock Global Funds - Euro Short Duration Bond I2 EUR UCITS	0.400%
Candriam Sustainable - Euro Short Term Bonds I EUR UCITS	0.250%
DBLCI Commodity Optimum Yield Swap UCITS ETF 1C EUR	0.240%
iShares Euro STOXX 50 UCITS ETF EUR	0.100%
iShares Japan Index Fund Institutional UCITS EUR	0.150%
iShares MSCI EM Asia UCITS ETF	0.200%
iShares S&P 500 UCITS ETF USD	0.070%
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 - Commodity I USD *	0.750%
Vontobel Fund - Euro Corporate Bond I EUR *	0.550%
Vontobel Fund - Euro Short Term Bond I EUR *	0.150%
Vontobel Fund SIF - China Equity Opportunities I USD	0.500%
<b>Vescore Artificial Intelligence Multi Asset</b>	
Vontobel Fund SIF - China Equity Opportunities I USD	0.500%

### 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 year in question:

Vontobel Fund - Global High Yield Bond (applicable until 30.09.2021)

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

# Notes to the Financial Statements

## 3 Management Fee and Performance Fee (continued)

Vontobel Fund – Global High Yield Bond:

Share Classes	Currency	Performance fee rate*	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
AMH (hedged)	USD	10%	1	0.00
AMH (hedged)	ZAR	10%	8	0.00
B	EUR	10%	1	0.00
H (hedged)	CHF	10%	2	0.00
HN (hedged)	CHF	10%	1	0.00
I	EUR	10%	8	0.00

\* Applicable until 30.09.2021.

For Vontobel Fund – Global High Yield Bond, EUR 21 performance fee was charged during the financial year.

Vontobel Fund - Bond Global Aggregate

Share Classes	Currency	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
A	EUR	20%	24	0.00
B	EUR	20%	131	0.00
C	EUR	20%	16	0.00
H (hedged)	CHF	20%	59	0.00
H (hedged)	USD	20%	26	0.00
HI (hedged)	USD	20%	4	0.00
I	EUR	20%	309	0.00
R	EUR	20%	1	0.00

For Vontobel Fund - Bond Global Aggregate, EUR 570 performance fee was charged during the financial year.

For 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 and Vontobel Fund - Emerging Markets Corporate Bond, no performance fee was charged during the financial year.

## 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 quarter, 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 investment 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.

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 Institutional Investor(s), and (ii) whose sole object is the collective 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.

# Notes to the Financial Statements

## 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 Cross investments

Some Sub-Funds of Vontobel Fund invest in other Sub-Funds of Vontobel Fund. As at August 31, 2022, the value of these investments (known as "cross investments") amounts to:

Vontobel Fund -	Target funds	Market value in CHF	% of net assets
<b>Swiss Money</b>	Global High Yield Bond I EUR	248,204	0.30%
<b>Euro Corporate Bond</b>	Credit Opportunities E USD	14,069,232	0.80%
	Global Corporate Bond HG (hedged) EUR	12,396,622	0.71%
	Global High Yield Bond I EUR	34,002,394	1.94%
	Sustainable Global Bond I EUR	4,289,701	0.24%
<b>Bond Global Aggregate</b>	Absolute Return Bond Dynamic I EUR	3,122,746	1.30%
	Credit Opportunities E USD	12,790,211	5.31%
	Sustainable Emerging Markets Local Currency Bond I USD	1,786,964	0.74%
<b>Value Bond</b>	Absolute Return Bond Dynamic I EUR	1,951,717	4.05%
	Credit Opportunities E USD	2,710,969	5.62%
<b>Absolute Return Bond (EUR)</b>	Absolute Return Bond Dynamic I EUR	650,572	1.60%
	Credit Opportunities E USD	3,128,041	7.70%
<b>Absolute Return Bond Dynamic</b>	Credit Opportunities E USD	903,656	7.67%
<b>Commodity</b>	Dynamic Commodity S USD	5,243,789	1.16%
<b>Emerging Markets Debt</b>	Emerging Markets Blend I USD	41,301,731	1.63%
	Emerging Markets Corporate Bond I USD	145,290	0.01%
	Sustainable Emerging Markets Debt E USD	8,313,774	0.33%
	Sustainable Emerging Markets Local Currency Bond I USD	14,769,256	0.58%
<b>Emerging Markets Corporate Bond</b>	Emerging Markets Investment Grade I USD Cap	9,876,611	0.53%
<b>Multi Asset Solution</b>	Sustainable Emerging Markets Debt HI (hedged) EUR	3,367,790	2.20%
<b>Multi Asset Defensive</b>	Commodity I USD	1,790,965	0.91%
	Euro Corporate Bond I EUR	7,617,364	3.87%
	Euro Short Term Bond I EUR	6,508,224	3.30%

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.

## 7 Exchange rates

When converting balance sheet positions that are denominated in foreign currencies into Swiss Francs as at August 31, 2022, the following exchange rates were used:

1 CHF	3.763569	AED	1 CHF	4,533.818584	COP	1 CHF	123.169011	KES	1 CHF	62.144772	RUB
1 CHF	414.499595	AMD	1 CHF	24.973020	CZK	1 CHF	1,369.843583	KRW	1 CHF	10.895242	SEK
1 CHF	142.153579	ARS	1 CHF	7.578552	DKK	1 CHF	484.693945	KZT	1 CHF	1.429480	SGD
1 CHF	1.494629	AUD	1 CHF	54.305862	DOP	1 CHF	20.607437	MXN	1 CHF	37.361641	THB
1 CHF	1.993186	BGN	1 CHF	1.018988	EUR	1 CHF	4.585784	MYR	1 CHF	18.642753	TRY
1 CHF	5.308674	BRL	1 CHF	0.880580	GBP	1 CHF	17.464513	NAD	1 CHF	31.187770	TWD
1 CHF	13.153312	BWP	1 CHF	8.042282	HKD	1 CHF	10.168741	NOK	1 CHF	37.816682	UAH
1 CHF	1.341872	CAD	1 CHF	409.709705	HUF	1 CHF	1.671249	NZD	1 CHF	1.024643	USD
1 CHF	1.000000	CHF	1 CHF	15,209.188066	IDR	1 CHF	3.940419	PEN	1 CHF	41.728487	UYU
1 CHF	914.859821	CLP	1 CHF	3.408421	ILS	1 CHF	57.538354	PHP	1 CHF	24,022.765104	VND
1 CHF	7.063435	CNH	1 CHF	81.417799	INR	1 CHF	4.808138	PLN	1 CHF	17.464513	ZAR
1 CHF	7.063824	CNY	1 CHF	142.041058	JPY	1 CHF	4.934828	RON	1 CHF	16.240716	ZMW

# Notes to the Financial Statements

## 8 Other expenses

Vontobel Fund -	Description	Amount in Sub-Fund currency
<b>Swiss Money</b>	Legal fees	3,131
	Clearing brokerage fees	804
	Other expenses	10,341
	General Tax Advice	6,479
	<b>Total CHF</b>	<b>20,755</b>
<b>Euro Short Term Bond</b>	Legal fees	3,749
	Other expenses	17,315
	General Tax Advice	8,007
	<b>Total EUR</b>	<b>29,071</b>
<b>US Dollar Money</b>	Legal fees	3,144
	Other expenses	10,444
	General Tax Advice	7,137
	<b>Total USD</b>	<b>20,725</b>
<b>Sustainable Swiss Franc Bond</b>	Legal fees	3,560
	Clearing brokerage fees	4,701
	Other expenses	23,432
	General Tax Advice	8,648
	<b>Total CHF</b>	<b>40,341</b>
<b>Green Bond</b>	Legal fees	2,965
	Clearing brokerage fees	2,750
	Other expenses	13,601
	General Tax Advice	6,289
	<b>Total EUR</b>	<b>25,605</b>
<b>Euro Corporate Bond</b>	Legal fees	15,253
	Clearing brokerage fees	27,882
	Other expenses	58,612
	General Tax Advice	37,429
	<b>Total EUR</b>	<b>139,176</b>
<b>Global High Yield Bond</b>	Legal fees	3,417
	Clearing brokerage fees	14,536
	Other expenses	16,594
	General Tax Advice	12,867
	<b>Total EUR</b>	<b>47,414</b>
<b>Bond Global Aggregate</b>	Legal fees	7,175
	Clearing brokerage fees	185,970
	Other expenses	60,650
	General Tax Advice	15,448
	<b>Total EUR</b>	<b>269,243</b>
<b>Eastern European Bond</b>	Legal fees	2,938
	Other expenses	15,745
	General Tax Advice	6,635
	<b>Total EUR</b>	<b>25,318</b>
<b>Value Bond</b>	Legal fees	3,463
	Clearing brokerage fees	17,541
	Other expenses	12,251
	General Tax Advice	6,357
	<b>Total CHF</b>	<b>39,612</b>
<b>Absolute Return Bond (EUR)</b>	Legal fees	3,391
	Clearing brokerage fees	20,676
	Other expenses	21,206
	General Tax Advice	9,687
	<b>Total EUR</b>	<b>54,960</b>

# Notes to the Financial Statements

## 8 Other expenses (continued)

Vontobel Fund -	Description	Amount in Sub-Fund currency
<b>Absolute Return Bond Dynamic</b>	Legal fees	3,452
	Clearing brokerage fees	4,154
	Other expenses	15,219
	General Tax Advice	11,805
	<b>Total EUR</b>	<b>34,630</b>
<b>Global Convertible Bond</b>	Legal fees	4
	Other expenses	878
	General Tax Advice	1,541
	<b>Total EUR</b>	<b>2,423</b>
<b>Sustainable Emerging Markets Local Currency Bond</b>	Legal fees	10,272
	Clearing brokerage fees	40,675
	Other expenses	42,310
	General Tax Advice	19,296
	<b>Total USD</b>	<b>112,553</b>
<b>Swiss Mid And Small Cap Equity</b>	Legal fees	4,039
	Other expenses	41,492
	General Tax Advice	8,478
	<b>Total CHF</b>	<b>54,009</b>
<b>Sustainable European Small Cap Equity</b>	Legal fees	3,457
	Other expenses	14,235
	General Tax Advice	7,649
	<b>Total EUR</b>	<b>25,341</b>
<b>European Equity</b>	Legal fees	4,460
	Other expenses	19,193
	General Tax Advice	9,859
	<b>Total EUR</b>	<b>33,512</b>
<b>US Equity</b>	Legal fees	12,692
	Other expenses	91,708
	General Tax Advice	34,388
	<b>Total USD</b>	<b>138,788</b>
<b>Global Equity</b>	Legal fees	22,214
	Other expenses	143,019
	General Tax Advice	55,990
	<b>Total USD</b>	<b>221,223</b>
<b>Global Equity X</b>	Other expenses	9,611
	<b>Total USD</b>	<b>9,611</b>
<b>Global Equity Income</b>	Legal fees	2,959
	Other expenses	14,278
	General Tax Advice	9,844
	<b>Total USD</b>	<b>27,081</b>
<b>Emerging Markets Equity</b>	Legal fees	12,595
	Other expenses	91,073
	General Tax Advice	62,918
	<b>Total USD</b>	<b>166,586</b>
<b>Asia ex Japan</b>	Legal fees	4,616
	Other expenses	26,208
	General Tax Advice	32,209
	<b>Total USD</b>	<b>63,033</b>
<b>Clean Technology</b>	Legal fees	10,474
	Other expenses	71,414
	General Tax Advice	57,949
	<b>Total EUR</b>	<b>139,837</b>

# Notes to the Financial Statements

## 8 Other expenses (continued)

Vontobel Fund -	Description	Amount in Sub-Fund currency
Energy Revolution	Legal fees	5,617
	Other expenses	34,346
	General Tax Advice	12,078
	<b>Total EUR</b>	<b>52,041</b>
mtx Sustainable Asian Leaders (ex Japan)	Legal fees	9,325
	Other expenses	76,142
	General Tax Advice	28,214
	<b>Total USD</b>	<b>113,681</b>
mtx Sustainable Emerging Markets Leaders	Legal fees	32,182
	Other expenses	169,474
	General Tax Advice	86,189
	<b>Total USD</b>	<b>287,845</b>
Smart Data Equity	Legal fees	3,120
	Other expenses	30,833
	General Tax Advice	25,601
	<b>Total USD</b>	<b>59,554</b>
Commodity	Legal fees	5,257
	Other expenses	103,738
	General Tax Advice	17,270
	<b>Total USD</b>	<b>126,265</b>
Dynamic Commodity	Legal fees	3,059
	Other expenses	17,634
	General Tax Advice	9,896
	<b>Total USD</b>	<b>30,589</b>
Non-Food Commodity	Legal fees	3,666
	Clearing brokerage fees	254
	Other expenses	26,016
	General Tax Advice	14,473
	<b>Total USD</b>	<b>44,409</b>
Emerging Markets Debt	Legal fees	20,459
	Clearing brokerage fees	203,695
	Other expenses	117,388
	General Tax Advice	51,675
	<b>Total USD</b>	<b>393,217</b>
Sustainable Global Bond	Legal fees	3,358
	Other expenses	12,113
	General Tax Advice	3,310
	<b>Total EUR</b>	<b>18,781</b>
Credit Opportunities	Legal fees	5,333
	Clearing brokerage fees	38,994
	Other expenses	21,753
	General Tax Advice	3,922
	<b>Total USD</b>	<b>70,002</b>
Global Corporate Bond	Legal fees	8,751
	Clearing brokerage fees	34,297
	Other expenses	38,494
	General Tax Advice	12,303
	<b>Total USD</b>	<b>93,845</b>
Emerging Markets Blend	Legal fees	5,766
	Clearing brokerage fees	11,203
	Other expenses	22,981
	General Tax Advice	9,005
	<b>Total USD</b>	<b>48,955</b>

# Notes to the Financial Statements

## 8 Other expenses (continued)

Vontobel Fund -	Description	Amount in Sub-Fund currency
<b>Emerging Markets Corporate Bond</b>	Legal fees	14,408
	Clearing brokerage fees	71,171
	Other expenses	86,955
	General Tax Advice	40,623
	<b>Total USD</b>	<b>213,157</b>
<b>TwentyFour Absolute Return Credit Fund</b>	Legal fees	15,366
	Clearing brokerage fees	2
	Other expenses	107,954
	General Tax Advice	35,891
	<b>Total GBP</b>	<b>159,213</b>
<b>TwentyFour Sustainable Short Term Bond Income</b>	Other expenses	96,852
	<b>Total GBP</b>	<b>96,852</b>
<b>TwentyFour Strategic Income Fund</b>	Legal fees	26,691
	Clearing brokerage fees	41,134
	Other expenses	158,825
	General Tax Advice	72,302
	<b>Total GBP</b>	<b>298,952</b>
<b>Multi Asset Solution</b>	Legal fees	3,396
	Clearing brokerage fees	66,260
	Other expenses	29,962
	General Tax Advice	6,874
	<b>Total EUR</b>	<b>106,492</b>
<b>TwentyFour Monument European Asset Backed Securities</b>	Legal fees	3,444
	Other expenses	17,505
	General Tax Advice	12,738
	<b>Total EUR</b>	<b>33,687</b>
<b>Multi Asset Defensive</b>	Legal fees	4,851
	Clearing brokerage fees	79,005
	Other expenses	24,873
	General Tax Advice	8,325
	<b>Total EUR</b>	<b>117,054</b>
<b>Vescore Artificial Intelligence Multi Asset</b>	Legal fees	75
	Clearing brokerage fees	31,775
	Other expenses	30,076
	<b>Total EUR</b>	<b>61,926</b>
<b>Vescore Global Equity Multi Factor</b>	Legal fees	3,181
	Other expenses	10,964
	General Tax Advice	7,335
	<b>Total USD</b>	<b>21,480</b>
<b>Sustainable Emerging Markets Debt</b>	Clearing brokerage fees	12,102
	Other expenses	58,178
	<b>Total USD</b>	<b>70,280</b>
<b>Emerging Markets Investment Grade</b>	Legal fees	3
	Clearing brokerage fees	38
	Other expenses	2,197
	<b>Total USD</b>	<b>2,238</b>

## 9 Balance-sheet transactions

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

BoFA Securities Europe S.A., JP Morgan Securities PLC, RBC IS Bank Luxembourg, Société Générale, Morgan Stanley and Co Intl PLC London, Morgan Stanley Europe SE, Barclays Bank PLC, Standard Chartered Bank London, UBS AG, ICBC Standard Bank Plc and Bank Vontobel AG.

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

# Notes to the Financial Statements

## 9 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 August 31, 2022:

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Swiss Money	29.09.2022	7,417,940 CHF	7,700,000 USD	-79,179
	29.09.2022	1,900,783 CHF	2,900,000 AUD	-35,901
	29.09.2022	4,065,619 CHF	4,100,000 EUR	43,699
			<b>Total CHF</b>	<b>-71,381</b>
Euro Short Term Bond	30.09.2022	17,235,441 CHF	17,873,953 EUR	-303,696
	30.09.2022	998 CHF	1,035 EUR	-18
	14.10.2022	8,845,561 EUR	13,250,000 AUD	-167,099
	14.10.2022	722,478 EUR	99,250,000 JPY	9,954
	14.10.2022	7,945,121 EUR	6,750,000 GBP	151,172
	14.10.2022	3,299,119 EUR	3,250,000 CHF	-14,426
	14.10.2022	29,280,231 EUR	29,500,000 USD	31,282
			<b>Total EUR</b>	<b>-292,831</b>
US Dollar Money	14.10.2022	303,048 USD	450,000 AUD	-5,651
	14.10.2022	921,035 USD	1,200,000 CAD	5,007
			<b>Total USD</b>	<b>-644</b>
Sustainable Swiss Franc Bond	29.09.2022	7,610,614 CHF	7,900,000 USD	-81,236
	29.09.2022	1,540,290 CHF	2,350,000 AUD	-29,092
	29.09.2022	8,230,400 CHF	8,300,000 EUR	88,464
	29.09.2022	2,328,148 CHF	3,150,000 CAD	-13,198
			<b>Total CHF</b>	<b>-35,062</b>
Green Bond	14.10.2022	150,000 USD	149,609 EUR	-885
	14.10.2022	581,198 EUR	500,000 GBP	3,853
	14.10.2022	4,219,415 EUR	4,250,000 USD	5,586
	14.10.2022	2,497,110 EUR	2,125,000 GBP	43,451
	14.10.2022	25,000 GBP	29,631 EUR	-764
	14.10.2022	25,000 GBP	28,999 EUR	-131
			<b>Total EUR</b>	<b>51,110</b>
Euro Corporate Bond	30.09.2022	2,576,465 USD	2,567,371 EUR	-10,342
	30.09.2022	50,505,828 CHF	52,376,888 EUR	-889,933
	30.09.2022	42,048,499 CHF	43,606,245 EUR	-740,912
	30.09.2022	10,925,719 CHF	11,330,477 EUR	-192,516
	30.09.2022	370,718 CHF	384,452 EUR	-6,532
	30.09.2022	53,694 EUR	52,690 CHF	-20
	30.09.2022	124,439 EUR	122,112 CHF	-46
	30.09.2022	4,193 EUR	4,115 CHF	-2
	30.09.2022	22,956 EUR	19,869 GBP	-3
	30.09.2022	10,263 EUR	10,002 CHF	66
	30.09.2022	543,471 EUR	529,673 CHF	3,507
	30.09.2022	492,823 EUR	483,608 CHF	-180
	30.09.2022	1,850,129 GBP	2,174,913 EUR	-37,098
	01.09.2022	1,605 CHF	1,659 EUR	-24
	01.09.2022	1,054 CHF	1,089 EUR	-15
	02.09.2022	3,420 CHF	3,511 EUR	-26
	02.09.2022	10,002 CHF	10,267 EUR	-75
	04.11.2022	70,295,026 EUR	59,000,000 GBP	2,244,930
	04.11.2022	150,724,474 EUR	155,000,000 USD	-2,747,306
			<b>Total EUR</b>	<b>-2,376,527</b>
Global High Yield Bond	30.09.2022	1,501,125 USD	1,495,827 EUR	-6,026
	30.09.2022	946,532 USD	943,191 EUR	-3,800
	30.09.2022	1,087 USD	1,083 EUR	-4



# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>Global High Yield Bond</b>				
(continued)	30.09.2022	10,081,092 USD	10,045,511 EUR	-40,467
	30.09.2022	1,959,487 USD	1,952,571 EUR	-7,866
	30.09.2022	5,683,068 USD	5,663,010 EUR	-22,813
	30.09.2022	264 USD	264 EUR	-2
	30.09.2022	989,554 CHF	1,026,213 EUR	-17,436
	30.09.2022	35,054,801 CHF	36,353,456 EUR	-617,680
	30.09.2022	107,447 CHF	111,428 EUR	-1,893
	30.09.2022	3,839,842 CHF	3,982,095 EUR	-67,660
	30.09.2022	69,933 EUR	69,960 USD	502
	30.09.2022	19,186 EUR	19,193 USD	138
	30.09.2022	11 EUR	11 USD	0
	30.09.2022	759 EUR	12,823 ZAR	14
	30.09.2022	90 EUR	132 AUD	1
	30.09.2022	9,697 EUR	9,706 USD	65
	30.09.2022	16,685 EUR	16,810 USD	2
	30.09.2022	61,673 EUR	62,134 USD	8
	30.09.2022	407,229 EUR	399,615 CHF	-149
	30.09.2022	41,686 EUR	40,906 CHF	-15
	30.09.2022	12,199 AUD	8,439 EUR	-135
	30.09.2022	1,065,908 ZAR	63,001 EUR	-1,111
	30.09.2022	2,000 ZAR	118 EUR	-2
	01.09.2022	370 USD	370 EUR	-3
	01.09.2022	69,960 USD	70,099 EUR	-530
	01.09.2022	205 EUR	199 CHF	3
	01.09.2022	363 EUR	363 USD	2
	01.09.2022	119 EUR	2,000 ZAR	2
	02.09.2022	128 EUR	125 CHF	1
	02.09.2022	264 EUR	264 USD	2
	04.11.2022	3,000,000 USD	2,984,393 EUR	-14,208
	04.11.2022	8,338,497 EUR	7,000,000 GBP	264,752
	04.11.2022	73,953,852 EUR	76,000,000 USD	-1,296,603
			<b>Total EUR</b>	<b>-1,832,911</b>
<b>Bond Global Aggregate</b>	23.09.2022	3,707,566 EUR	5,850,000 SGD	-457,111
	23.09.2022	1,902,706 EUR	3,040,000 SGD	-261,537
	30.09.2022	1,056,166 USD	1,052,438 EUR	-4,240
	30.09.2022	938 USD	934 EUR	-4
	30.09.2022	946 USD	943 EUR	-4
	30.09.2022	771,064 USD	768,343 EUR	-3,095
	30.09.2022	19,878,803 USD	19,808,641 EUR	-79,797
	30.09.2022	5,563,981 USD	5,544,343 EUR	-22,335
	30.09.2022	9,625,314 USD	9,591,342 EUR	-38,638
	30.09.2022	949 USD	945 EUR	-4
	30.09.2022	945 USD	942 EUR	-4
	30.09.2022	801 CHF	830 EUR	-14
	30.09.2022	9,280,784 CHF	9,624,604 EUR	-163,531
	30.09.2022	42,846,412 CHF	44,433,718 EUR	-754,971
	30.09.2022	57,397 CHF	59,523 EUR	-1,011
	30.09.2022	132,343 EUR	133,332 USD	16
	30.09.2022	114,386 EUR	115,242 USD	14
	30.09.2022	103,604 EUR	104,379 USD	13
	01.09.2022	13,840 USD	13,868 EUR	-105
	01.09.2022	39,510 EUR	39,463 USD	267
	02.09.2022	9,840 USD	9,855 EUR	-70
	02.09.2022	33,094 CHF	33,973 EUR	-250
	02.09.2022	5,007 EUR	5,003 USD	31
	14.09.2022	6,500,000 USD	6,353,638 EUR	104,418

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>Bond Global Aggregate</b>				
(continued)	14.09.2022	18,000,000 USD	18,109,723 EUR	-225,879
	14.09.2022	18,089,214 EUR	15,500,000 GBP	165,157
	14.09.2022	7,297,404 EUR	7,420,000 CHF	-264,676
	14.09.2022	133,075,838 EUR	140,000,000 USD	-6,026,388
	14.09.2022	7,000,000 SGD	5,051,336 USD	-33,348
	14.09.2022	2,400,000 AUD	1,591,004 EUR	44,062
	14.10.2022	8,903,603 EUR	13,000,000 AUD	61,521
	14.10.2022	18,610,524 EUR	15,767,189 GBP	404,905
	14.10.2022	32,947,738 EUR	34,163,378 USD	-927,799
	14.10.2022	1,157,177,749 JPY	8,462,669 EUR	-155,267
	14.10.2022	661,832,507 JPY	7,000,000 AUD	-9,911
	14.10.2022	997,568,250 JPY	10,500,000 AUD	19,815
	14.10.2022	7,000,000 AUD	650,681,262 JPY	89,883
	14.10.2022	10,500,000 AUD	1,001,111,265 JPY	-45,165
			<b>Total EUR</b>	<b>-8,585,052</b>
<b>Eastern European Bond</b>	14.10.2022	628,312 EUR	3,000,000 PLN	-825
	14.10.2022	587,364 EUR	250,000,000 HUF	-26,021
	14.10.2022	1,090,436 EUR	5,500,000 RON	-35,248
	14.10.2022	4,500,000 PLN	913,336 EUR	30,357
	14.10.2022	62,500,000 CZK	2,491,015 EUR	38,040
			<b>Total EUR</b>	<b>6,303</b>
<b>Value Bond</b>	23.09.2022	1,305,635 EUR	2,060,000 SGD	-157,902
	14.09.2022	1,939,557 USD	1,600,000 GBP	75,424
	14.09.2022	18,351,648 CHF	18,000,000 EUR	690,053
	14.09.2022	2,542,474 CHF	2,155,000 GBP	97,352
	14.09.2022	22,392,232 CHF	23,000,000 USD	-29,916
	14.09.2022	885,891 GBP	1,037,208 EUR	-12,527
	14.09.2022	1,400,640 SGD	978,297 EUR	18,885
	14.10.2022	964,417 EUR	1,000,000 USD	-26,652
	14.10.2022	515,098 EUR	500,000 CHF	5,218
			<b>Total CHF</b>	<b>659,935</b>
<b>Absolute Return Bond (EUR)</b>	23.09.2022	1,305,588 EUR	2,060,000 SGD	-160,948
	23.09.2022	416,987 GBP	698,203 SGD	-15,008
	23.09.2022	2,100,000 SGD	1,444,669 EUR	50,104
	30.09.2022	93,269 USD	92,940 EUR	-374
	30.09.2022	1,043 USD	1,039 EUR	-4
	30.09.2022	241,552 USD	240,699 EUR	-970
	14.09.2022	3,300,000 USD	3,273,478 EUR	5,227
	14.09.2022	970,716 USD	800,000 GBP	39,359
	14.09.2022	13,839,643 EUR	14,500,000 USD	-567,320
	14.09.2022	2,200,973 EUR	1,900,000 GBP	3,819
	14.09.2022	1,175,136 EUR	1,200,000 CHF	-47,841
	14.10.2022	13,763,404 EUR	14,271,218 USD	-387,574
	14.10.2022	2,172,935 EUR	1,840,951 GBP	47,277
	14.10.2022	171,223 EUR	250,000 AUD	1,183
	14.10.2022	71,254,875 JPY	750,000 AUD	1,415
	14.10.2022	47,273,750 JPY	500,000 AUD	-708
	14.10.2022	19,898,516 JPY	145,522 EUR	-2,670
	14.10.2022	500,000 AUD	46,477,233 JPY	6,420
	14.10.2022	750,000 AUD	71,507,947 JPY	-3,226
			<b>Total EUR</b>	<b>-1,031,839</b>
<b>Absolute Return Bond Dynamic</b>	23.09.2022	2,843,183 USD	2,851,692 EUR	-28,601
	23.09.2022	2,746,537 EUR	2,843,183 USD	-76,673
	14.09.2022	2,852,419 EUR	2,843,183 USD	27,610
	14.09.2022	4,843,091 EUR	5,075,000 USD	-199,347
	14.09.2022	695,322 EUR	600,000 GBP	1,484

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Absolute Return Bond Dynamic (continued)	27.09.2022	195,126 USD	194,477 EUR	-783
	27.09.2022	993 USD	989 EUR	-4
	27.09.2022	982 USD	979 EUR	-4
	27.09.2022	1,332,959 CHF	1,382,298 EUR	-23,512
	27.09.2022	109,016 CHF	113,051 EUR	-1,923
	27.09.2022	855 CHF	886 EUR	-15
	14.10.2022	1,173,164 USD	1,129,254 EUR	33,930
			<b>Total EUR</b>	<b>-267,838</b>
Sustainable Emerging Markets Local Currency Bond	30.09.2022	85,204 CHF	88,675 USD	-1,155
	30.09.2022	40,103 CHF	41,737 USD	-544
	30.09.2022	964,029 CHF	1,003,296 USD	-13,070
	30.09.2022	11,418,144 CHF	11,883,229 USD	-154,798
	30.09.2022	885 CHF	921 USD	-12
	30.09.2022	10,010 CHF	10,419 USD	-137
	30.09.2022	418 CHF	435 USD	-6
	30.09.2022	121,972 CHF	126,108 USD	-821
	30.09.2022	248 CHF	256 USD	-2
	30.09.2022	3,258,143 EUR	3,270,075 USD	12,834
	30.09.2022	828 EUR	832 USD	3
	30.09.2022	263,173 EUR	264,137 USD	1,037
	30.09.2022	22,350,247 EUR	22,432,094 USD	88,039
	30.09.2022	33,806 EUR	33,933 USD	130
	30.09.2022	233,140 EUR	234,017 USD	895
	30.09.2022	9 EUR	9 USD	0
	30.09.2022	109 EUR	109 USD	0
	30.09.2022	1,437 EUR	1,437 USD	10
	30.09.2022	6,421 EUR	6,423 USD	46
	30.09.2022	81,114 AUD	56,313 USD	-677
	30.09.2022	2,800,500 ZAR	166,120 USD	-2,280
	01.09.2022	6,408 USD	6,421 EUR	-49
	01.09.2022	256 USD	248 CHF	2
	02.09.2022	2,341 USD	2,345 EUR	-17
	02.09.2022	16,900 CHF	17,326 USD	-9
	21.10.2022	2,923,977 USD	50,000,000 ZMW	-194,826
	21.10.2022	4,226,297 USD	41,500,000 NOK	40,861
	21.10.2022	4,682,628 USD	375,000,000 INR	-13,939
	21.10.2022	2,934,832 USD	60,000,000 MXN	-18,615
	21.10.2022	8,000,000,000 KRW	6,129,986 USD	-161,986
	21.10.2022	700,000,000 JPY	5,143,297 USD	-71,636
	21.10.2022	41,500,000 NOK	4,059,881 USD	125,518
	21.10.2022	60,000,000 MXN	2,956,392 USD	-3,132
	21.10.2022	10,966,000 PLN	2,217,473 EUR	78,678
	21.10.2022	34,000 PLN	6,951 EUR	168
21.10.2022	20,500,000 PLN	4,323,753 EUR	-32,286	
21.10.2022	200,000,000 THB	5,530,882 USD	-28,682	
21.10.2022	200,000,000 HUF	474,247 EUR	15,135	
16.09.2022	3,450,000 USD	3,388,252 EUR	39,231	
16.09.2022	4,184,128 USD	19,000,000 COP	-109,872	
16.09.2022	3,671,187 USD	20,000,000 BRL	-174,427	
16.09.2022	4,991,863 USD	400,000,000 INR	-33,793	
16.09.2022	3,583,123 USD	3,500,000 EUR	59,843	
16.09.2022	1,515,328 USD	6,500,000,000 COP	46,328	
16.09.2022	8,044,738 EUR	8,106,706 USD	-8,608	
16.09.2022	2,867,808 EUR	13,700,000 PLN	-25,416	
16.09.2022	2,972,040 EUR	15,000,000 RON	-115,659	
16.09.2022	7,000,000,000 KRW	5,444,463 USD	-222,463	

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Sustainable Emerging Markets	16.09.2022	20,000,000 BRL	3,903,262 USD	-58,342
Local Currency Bond (continued)	16.09.2022	5,000,000,000 COP	1,070,498 USD	59,502
	16.09.2022	10,500,000,000 COP	2,399,452 USD	-26,452
	16.09.2022	20,000,000 PLN	4,280,509 EUR	-57,478
	16.09.2022	20,000,000 CZK	806,253 EUR	7,359
	16.09.2022	119,000,000 CZK	4,806,708 EUR	34,234
	16.09.2022	200,000,000 THB	5,729,961 USD	-239,961
	16.09.2022	3,000,000,000 HUF	7,547,729 EUR	-124,979
	19.09.2022	10,000,000 ILS	2,917,005 USD	92,316
	19.09.2022	9,000,000 ILS	2,624,360 USD	84,029
	18.11.2022	3,000,000,000 CLP	3,334,704 USD	-25,704
	18.11.2022	190,000,000 THB	5,383,855 USD	-146,315
			<b>Total USD</b>	<b>-1,281,950</b>
European Equity	30.09.2022	4,106,027 USD	4,091,535 EUR	-16,482
	30.09.2022	79,780 CHF	82,736 EUR	-1,406
	30.09.2022	918 EUR	894 CHF	6
	30.09.2022	44,027 EUR	44,063 USD	296
	30.09.2022	56,492 EUR	56,514 USD	406
	30.09.2022	987 EUR	955 CHF	13
			<b>Total EUR</b>	<b>-17,167</b>
US Equity	30.09.2022	13 USD	13 EUR	0
	30.09.2022	2,118,124 USD	2,103,085 EUR	-944
	30.09.2022	1,898,760 USD	1,885,279 EUR	-847
	30.09.2022	158,384 USD	157,259 EUR	-71
	30.09.2022	3,187 USD	3,164 EUR	-1
	30.09.2022	70 USD	69 EUR	0
	30.09.2022	1,182,903 USD	1,174,504 EUR	-527
	30.09.2022	27 USD	26 EUR	0
	30.09.2022	276,202 USD	274,241 EUR	-123
	30.09.2022	2,122 USD	2,067 CHF	-1
	30.09.2022	465 USD	453 CHF	0
	30.09.2022	17,809 USD	17,346 CHF	-8
	30.09.2022	132 USD	132 EUR	-1
	30.09.2022	51 USD	51 EUR	0
	30.09.2022	715,458 USD	715,421 EUR	-5,389
	30.09.2022	2,049,122 USD	2,049,013 EUR	-15,434
	30.09.2022	3,972,346 USD	3,972,135 EUR	-29,921
	30.09.2022	539,781 USD	539,753 EUR	-4,066
	30.09.2022	25 USD	25 EUR	0
	30.09.2022	4,973 USD	4,812 CHF	30
	30.09.2022	33,811 USD	32,717 CHF	205
	30.09.2022	148,923 USD	148,848 EUR	-1,054
	30.09.2022	1,249,042 CHF	1,299,918 USD	-16,933
	30.09.2022	147,185 CHF	153,181 USD	-1,995
	30.09.2022	906 CHF	943 USD	-12
	30.09.2022	1,850 CHF	1,925 USD	-25
	30.09.2022	22,082,097 EUR	22,162,962 USD	86,981
	30.09.2022	85,523,135 EUR	85,836,321 USD	336,875
	30.09.2022	154,024,436 EUR	154,588,473 USD	606,701
	30.09.2022	1,944 EUR	1,952 USD	8
	30.09.2022	957 EUR	961 USD	4
	30.09.2022	21,041,697 EUR	21,118,751 USD	82,882
	30.09.2022	5,077 EUR	5,095 USD	20
	30.09.2022	229,510 EUR	230,374 USD	881
	30.09.2022	4,118 EUR	4,134 USD	16
	30.09.2022	18,108 EUR	18,115 USD	131

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>US Equity (continued)</b>	30.09.2022	2,326 EUR	2,327 USD	17
	30.09.2022	10,301 EUR	10,305 USD	74
	30.09.2022	106,642 EUR	106,682 USD	770
	30.09.2022	587,665 EUR	588,155 USD	3,976
	01.09.2022	916 USD	915 EUR	-4
	01.09.2022	24,029 USD	24,002 EUR	-108
	01.09.2022	69,423 USD	59,364 GBP	346
	01.09.2022	10,281 USD	10,301 EUR	-78
	01.09.2022	18,072 USD	18,108 EUR	-138
	01.09.2022	106,430 USD	106,642 EUR	-811
	01.09.2022	2,322 USD	2,326 EUR	-18
	01.09.2022	20,234 USD	20,211 EUR	-91
	01.09.2022	15,000 EUR	15,034 USD	51
	01.09.2022	499 EUR	500 USD	2
	01.09.2022	2,541 EUR	2,546 USD	9
	01.09.2022	5,135 GBP	6,013 USD	-37
	02.09.2022	1,096 USD	1,098 EUR	-8
	02.09.2022	586,792 USD	587,665 EUR	-4,173
	02.09.2022	24,601 USD	24,638 EUR	-175
	02.09.2022	697 EUR	696 USD	4
			<b>Total USD</b>	<b>1,036,990</b>
<b>Global Equity</b>	30.09.2022	19 USD	19 EUR	0
	30.09.2022	210,129 USD	210,023 EUR	-1,488
	30.09.2022	1,402,993 USD	1,402,288 EUR	-9,933
	30.09.2022	17,989 USD	17,980 EUR	-127
	30.09.2022	344,565 USD	344,392 EUR	-2,440
	30.09.2022	3,091,897 USD	3,090,342 EUR	-21,891
	30.09.2022	4,417 USD	4,415 EUR	-31
	30.09.2022	270,818 USD	263,735 CHF	-83
	30.09.2022	14,366 USD	13,990 CHF	-4
	30.09.2022	115,848 USD	112,818 CHF	-36
	30.09.2022	6,600 USD	6,427 CHF	-2
	30.09.2022	454 USD	4,857 SEK	-3
	30.09.2022	7,987 USD	85,431 SEK	-59
	30.09.2022	355,723 USD	355,704 EUR	-2,679
	30.09.2022	2,990,311 USD	2,990,153 EUR	-22,524
	30.09.2022	5,044,697 USD	5,044,430 EUR	-37,998
	30.09.2022	37 USD	37 EUR	0
	30.09.2022	28,034 USD	28,033 EUR	-211
	30.09.2022	101,186 USD	101,181 EUR	-762
	30.09.2022	850,219 USD	850,174 EUR	-6,404
	30.09.2022	59,078 USD	59,075 EUR	-445
	30.09.2022	15,731 USD	167,852 SEK	-78
	30.09.2022	224,060 USD	216,807 CHF	1,357
	30.09.2022	524,621 USD	507,640 CHF	3,178
	30.09.2022	27,776 USD	26,877 CHF	168
	30.09.2022	12,758 USD	12,345 CHF	77
	30.09.2022	877 CHF	907 USD	-6
	30.09.2022	541,503 CHF	563,560 USD	-7,341
	30.09.2022	1,174,933 CHF	1,222,790 USD	-15,929
	30.09.2022	22,291,747 CHF	23,199,738 USD	-302,213
	30.09.2022	9,485,156 CHF	9,871,507 USD	-128,592
	30.09.2022	13,976 EUR	13,988 USD	95
	30.09.2022	104,721 EUR	104,808 USD	709
	30.09.2022	243,848,806 EUR	244,741,780 USD	960,519
	30.09.2022	32,079,967 EUR	32,197,444 USD	126,363

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>Global Equity (continued)</b>	30.09.2022	18,641,853 EUR	18,710,120 USD	73,430
	30.09.2022	117,285,090 EUR	117,714,588 USD	461,985
	30.09.2022	1,637 EUR	1,643 USD	6
	30.09.2022	26,684 EUR	26,694 USD	193
	30.09.2022	7,354,045 SEK	695,164 USD	-2,516
	01.09.2022	904 USD	877 CHF	5
	01.09.2022	5,294 USD	5,288 EUR	-24
	01.09.2022	85,270 USD	85,439 EUR	-649
	01.09.2022	26,631 USD	26,684 EUR	-203
	01.09.2022	186,620 EUR	186,399 USD	1,269
	01.09.2022	28,033 EUR	28,000 USD	191
	01.09.2022	59,075 EUR	59,005 USD	402
	01.09.2022	10,666 EUR	10,690 USD	36
	02.09.2022	79,375 USD	79,493 EUR	-564
	02.09.2022	13,955 USD	13,976 EUR	-99
	02.09.2022	25,191 USD	25,228 EUR	-179
	02.09.2022	17,980 EUR	17,967 USD	113
	02.09.2022	4,415 EUR	4,412 USD	28
	02.09.2022	4,857 SEK	454 USD	3
			<b>Total USD</b>	<b>1,064,614</b>
<b>Global Equity Income</b>	30.09.2022	69,780 USD	69,777 EUR	-526
	30.09.2022	18 USD	18 EUR	0
	30.09.2022	18,143 USD	18,142 EUR	-137
	30.09.2022	55,145 USD	54,753 EUR	-25
	30.09.2022	14 USD	14 EUR	0
	30.09.2022	13,911 USD	13,813 EUR	-6
	30.09.2022	105,184 USD	104,438 EUR	-47
	30.09.2022	3,996,781 EUR	4,011,417 USD	15,744
	30.09.2022	1,057 EUR	1,061 USD	4
	30.09.2022	1,044,144 EUR	1,047,968 USD	4,113
	02.09.2022	597 USD	598 EUR	-4
			<b>Total USD</b>	<b>19,116</b>
<b>Emerging Markets Equity</b>	30.09.2022	9 USD	9 EUR	0
	30.09.2022	7,857 USD	7,853 EUR	-56
	30.09.2022	1,095 USD	941 GBP	-1
	30.09.2022	752 USD	732 CHF	0
	30.09.2022	119,331 USD	116,209 CHF	-37
	30.09.2022	3,338 USD	3,251 CHF	-1
	30.09.2022	118,924 USD	115,813 CHF	-36
	30.09.2022	494,316 USD	494,068 EUR	-3,500
	30.09.2022	11 USD	11 EUR	0
	30.09.2022	40,627 USD	40,607 EUR	-288
	30.09.2022	1,563,434 USD	1,562,648 EUR	-11,069
	30.09.2022	1,064 CHF	1,093 USD	0
	30.09.2022	10,518,601 CHF	10,947,047 USD	-142,603
	30.09.2022	8,784,788 CHF	9,142,612 USD	-119,097
	30.09.2022	295,274 CHF	307,301 USD	-4,003
	30.09.2022	67,014 CHF	69,744 USD	-909
	30.09.2022	3,272,762 EUR	3,284,747 USD	12,891
	30.09.2022	143,639,050 EUR	144,165,056 USD	565,795
	30.09.2022	26,538,605 EUR	26,635,789 USD	104,536
	30.09.2022	45,235,232 EUR	45,400,884 USD	178,182
	30.09.2022	721,934 EUR	724,578 USD	2,844
	30.09.2022	1,006 EUR	1,010 USD	4
	30.09.2022	861 EUR	864 USD	3
	30.09.2022	88,466 GBP	104,367 USD	-1,369

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Emerging Markets Equity (continued)	01.09.2022	2,503 USD	2,500 EUR	-11
	01.09.2022	39,346 USD	204,437 BRL	-113
	01.09.2022	63,991 USD	332,487 BRL	-183
	01.09.2022	152,616 USD	792,966 BRL	-437
	01.09.2022	40,839 USD	212,193 BRL	-117
	01.09.2022	35,864 CHF	37,008 USD	-258
	01.09.2022	4,688 EUR	4,683 USD	32
	01.09.2022	13,912 GBP	16,289 USD	-101
	01.09.2022	3,394,910,059 IDR	229,014 USD	-299
	02.09.2022	10,140 USD	10,156 EUR	-72
	02.09.2022	1,090 USD	1,064 CHF	0
				<b>Total USD</b>
Asia ex Japan	30.09.2022	4,919 USD	4,916 EUR	-14
	30.09.2022	10,731 USD	10,724 EUR	-31
	30.09.2022	3,493 USD	3,490 EUR	-10
	30.09.2022	735 USD	710 CHF	4
	30.09.2022	83,313 USD	83,255 EUR	-243
	30.09.2022	467 CHF	485 USD	-4
	30.09.2022	39,681 CHF	41,200 USD	-344
	30.09.2022	197,630 EUR	197,101 USD	1,245
	30.09.2022	2,333 EUR	2,327 USD	14
	30.09.2022	4,670,910 EUR	4,658,402 USD	29,437
	30.09.2022	73,273 EUR	73,084 USD	454
	30.09.2022	606,318 EUR	604,694 USD	3,821
	30.09.2022	7,150 EUR	7,132 USD	44
	01.09.2022	43 EUR	43 USD	0
			<b>Total USD</b>	<b>34,373</b>
Clean Technology	30.09.2022	47,811,985 USD	47,643,233 EUR	-191,925
	30.09.2022	43,278,275 USD	43,125,524 EUR	-173,726
	30.09.2022	717,141 USD	714,681 EUR	-2,950
	30.09.2022	120,007 USD	120,000 EUR	-899
	30.09.2022	953,610 CHF	988,937 EUR	-16,803
	30.09.2022	57,722,969 CHF	59,861,398 EUR	-1,017,102
	30.09.2022	24,263 CHF	24,910 EUR	-176
	30.09.2022	36,860,863 CHF	38,226,425 EUR	-649,503
	30.09.2022	490,680 CHF	508,991 EUR	-8,779
	30.09.2022	10,949 CHF	11,358 EUR	-196
	30.09.2022	732,498 CHF	759,833 EUR	-13,105
	30.09.2022	712 CHF	739 EUR	-13
	30.09.2022	41,806 CHF	43,366 EUR	-748
	30.09.2022	9,062 CHF	9,368 EUR	-130
	30.09.2022	140,868 CHF	145,631 EUR	-2,026
	30.09.2022	610,505 EUR	611,014 USD	4,108
	30.09.2022	631,498 EUR	632,025 USD	4,250
	30.09.2022	413,643 EUR	413,988 USD	2,784
	30.09.2022	511,290 EUR	511,716 USD	3,441
	30.09.2022	41,824 EUR	58,551 SGD	167
	30.09.2022	17,630 EUR	24,680 SGD	70
	30.09.2022	736,882 EUR	718,174 CHF	4,754
	30.09.2022	91,737 EUR	128,154 SGD	559
	30.09.2022	38,489 EUR	53,767 SGD	235
	30.09.2022	991,130 EUR	959,354 CHF	13,133
	30.09.2022	25,513 EUR	24,695 CHF	338
	30.09.2022	1,654,175 EUR	1,601,142 CHF	21,919
30.09.2022	1,133,126 EUR	1,133,560 USD	8,134	
30.09.2022	728,985 EUR	729,264 USD	5,233	

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>Clean Technology (continued)</b>				
	30.09.2022	3,385 EUR	3,300 CHF	22
	30.09.2022	470,351 EUR	458,410 CHF	3,034
	30.09.2022	12,039 EUR	11,733 CHF	78
	30.09.2022	4,906,637 SGD	3,513,754 EUR	-22,780
	30.09.2022	2,056,892 SGD	1,472,987 EUR	-9,549
	30.09.2022	57,212 SGD	40,983 EUR	-278
	30.09.2022	23,888 SGD	17,112 EUR	-116
	01.09.2022	145,444 EUR	140,868 CHF	1,900
	01.09.2022	9,356 EUR	9,062 CHF	122
	01.09.2022	120,149 EUR	120,007 USD	812
	02.09.2022	611,014 USD	611,923 EUR	-4,321
	02.09.2022	413,988 USD	414,603 EUR	-2,928
	02.09.2022	3,300 CHF	3,387 EUR	-25
	02.09.2022	24,879 EUR	24,263 CHF	155
			<b>Total EUR</b>	<b>-2,042,830</b>
<b>Energy Revolution</b>				
	30.09.2022	1,160 CHF	1,203 EUR	-21
	30.09.2022	356,595 CHF	369,903 EUR	-6,380
	30.09.2022	49,131 CHF	50,965 EUR	-879
	30.09.2022	24,375,792 CHF	25,278,827 EUR	-429,511
	30.09.2022	374 CHF	387 EUR	-5
	30.09.2022	2,544,046 CHF	2,638,294 EUR	-44,827
	30.09.2022	562,632 EUR	544,594 CHF	7,454
	30.09.2022	56,505 EUR	54,693 CHF	749
	30.09.2022	634,895 EUR	623,024 CHF	-232
	30.09.2022	66,823 EUR	65,573 CHF	-24
	01.09.2022	386 EUR	374 CHF	5
	02.09.2022	2,482 EUR	2,421 CHF	15
	02.09.2022	103,511 EUR	100,948 CHF	646
			<b>Total EUR</b>	<b>-473,010</b>
<b>mtx Sustainable Asian Leaders (ex Japan)</b>				
	30.09.2022	5,348 USD	5,208 CHF	-2
	30.09.2022	1 USD	12 SEK	0
	30.09.2022	43,393 USD	43,371 EUR	-307
	30.09.2022	1,586 USD	1,585 EUR	-11
	30.09.2022	292,488 USD	292,341 EUR	-2,071
	30.09.2022	722,241 USD	721,878 EUR	-5,113
	30.09.2022	61,747 USD	61,535 EUR	-255
	30.09.2022	364,505 CHF	379,353 USD	-4,942
	30.09.2022	7,546 CHF	7,854 USD	-103
	30.09.2022	2,285 EUR	2,293 USD	9
	30.09.2022	6,237 EUR	6,260 USD	24
	30.09.2022	6,254 EUR	6,259 USD	42
	30.09.2022	50,011,463 EUR	50,194,605 USD	196,994
	30.09.2022	20,355,608 EUR	20,430,150 USD	80,181
	30.09.2022	3,019,531 EUR	3,030,588 USD	11,894
	30.09.2022	110,418 EUR	110,822 USD	435
	30.09.2022	1,034,483 EUR	1,038,375 USD	3,971
	30.09.2022	62,513 EUR	62,749 USD	240
	30.09.2022	421,170 EUR	422,754 USD	1,617
	30.09.2022	823 SEK	78 USD	0
	30.09.2022	17 SEK	2 USD	0
	01.09.2022	11,226 USD	9,600 GBP	56
	01.09.2022	6,432 USD	5,500 GBP	32
	01.09.2022	13,284 USD	13,269 EUR	-60
	01.09.2022	64,905 USD	55,722 GBP	66
	01.09.2022	5,697 EUR	5,690 USD	39
	01.09.2022	192 EUR	192 USD	1



# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
mtx Sustainable Asian Leaders (ex Japan) (continued)	01.09.2022	1,612 GBP	1,888 USD	-12
	01.09.2022	20,180 GBP	23,629 USD	-147
	01.09.2022	6,259 GBP	7,299 USD	-16
	02.09.2022	6,245 USD	6,254 EUR	-44
			<b>Total USD</b>	<b>282,518</b>
mtx Sustainable Emerging Markets Leaders	30.09.2022	40,864 USD	40,724 EUR	-169
	30.09.2022	4,472 USD	4,298 CHF	57
	30.09.2022	233,263 USD	233,146 EUR	-1,652
	30.09.2022	618,219 USD	617,908 EUR	-4,377
	30.09.2022	40,909 USD	40,889 EUR	-290
	30.09.2022	52,106 USD	52,080 EUR	-369
	30.09.2022	7,834 USD	7,830 EUR	-55
	30.09.2022	16,708 USD	16,700 EUR	-118
	30.09.2022	5,802 USD	5,650 CHF	-2
	30.09.2022	255,703 USD	249,015 CHF	-78
	30.09.2022	16,644,516 CHF	17,322,484 USD	-225,653
	30.09.2022	9,613,663 CHF	10,005,249 USD	-130,334
	30.09.2022	379,558 CHF	395,018 USD	-5,146
	30.09.2022	317,592 CHF	330,563 USD	-4,341
	30.09.2022	7,251 CHF	7,547 USD	-99
	30.09.2022	152 CHF	158 USD	-2
	30.09.2022	41,134,567 EUR	41,285,202 USD	162,030
	30.09.2022	521,675 EUR	523,585 USD	2,055
	30.09.2022	3,483,042 EUR	3,495,797 USD	13,720
	30.09.2022	785,018 EUR	787,971 USD	3,014
	30.09.2022	68,241 EUR	68,498 USD	262
	30.09.2022	21,157 EUR	21,236 USD	81
	30.09.2022	34,923 EUR	35,055 USD	134
	30.09.2022	10,939 EUR	10,980 USD	42
	30.09.2022	4,990 EUR	5,009 USD	19
	30.09.2022	1,117 EUR	1,118 USD	8
	30.09.2022	3,766,280 EUR	3,780,072 USD	14,835
	30.09.2022	1,107,359 EUR	1,111,414 USD	4,362
	30.09.2022	20,110,196 EUR	20,183,840 USD	79,214
	30.09.2022	851 EUR	854 USD	3
	01.09.2022	36,387 USD	31,114 GBP	181
	01.09.2022	209,514 USD	179,156 GBP	1,044
	01.09.2022	1,222 USD	1,225 EUR	-9
	01.09.2022	1,462 USD	1,465 EUR	-11
	01.09.2022	18,131 USD	18,110 EUR	-81
	01.09.2022	44,617 USD	44,567 EUR	-200
	01.09.2022	2,865 USD	2,861 EUR	-13
	01.09.2022	40,957 USD	35,162 GBP	42
	01.09.2022	9,319 USD	8,000 GBP	9
	01.09.2022	170,422 USD	146,310 GBP	173
01.09.2022	668 USD	7,145 SEK	-4	
01.09.2022	318,021 USD	1,652,384 BRL	-911	
01.09.2022	4,105 CHF	4,236 USD	-29	
01.09.2022	2,053 EUR	2,051 USD	14	
01.09.2022	31,278 EUR	31,348 USD	106	
01.09.2022	8,949 EUR	8,969 USD	30	
01.09.2022	2,091 EUR	2,096 USD	7	
01.09.2022	12,308 EUR	12,336 USD	42	
01.09.2022	38,645 GBP	45,249 USD	-281	
01.09.2022	13,577 GBP	15,897 USD	-99	
01.09.2022	67,879 GBP	79,479 USD	-494	

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
mtx Sustainable Emerging Markets Leaders (continued)	01.09.2022	102,634 GBP	120,173 USD	-746
	01.09.2022	1,481 GBP	1,727 USD	-4
	01.09.2022	46,018 GBP	53,664 USD	-117
	01.09.2022	13,295 GBP	15,504 USD	-34
	01.09.2022	10,667 GBP	12,440 USD	-27
	01.09.2022	8,000 GBP	9,330 USD	-20
	01.09.2022	96,494 SEK	9,044 USD	31
	02.09.2022	1,115 USD	1,117 EUR	-8
	02.09.2022	7,830 EUR	7,825 USD	49
			<b>Total USD</b>	<b>-94,209</b>
Smart Data Equity	30.09.2022	25,995 USD	25,153 CHF	157
	30.09.2022	67 USD	65 CHF	0
	30.09.2022	6,168 USD	5,969 CHF	37
	30.09.2022	45,156 USD	43,694 CHF	274
	30.09.2022	805 USD	805 EUR	-6
	30.09.2022	44,050 USD	44,028 EUR	-312
	30.09.2022	39,234 USD	39,214 EUR	-278
	30.09.2022	646 USD	556 GBP	0
	30.09.2022	20,598 USD	20,059 CHF	-6
	30.09.2022	54 USD	52 CHF	0
	30.09.2022	23,446 USD	22,833 CHF	-7
	30.09.2022	4,888 USD	4,760 CHF	-2
	30.09.2022	19,029 USD	18,894 EUR	-8
	30.09.2022	55,480 USD	55,477 EUR	-418
	30.09.2022	1,014 USD	1,014 EUR	-8
	30.09.2022	49,400 USD	49,397 EUR	-372
	30.09.2022	818 USD	700 GBP	4
	30.09.2022	23,746 USD	23,578 EUR	-11
	30.09.2022	20,966 CHF	21,822 USD	-287
	30.09.2022	1,660,999 CHF	1,728,656 USD	-22,518
	30.09.2022	1,478,193 CHF	1,538,403 USD	-20,040
	30.09.2022	3,854 CHF	4,011 USD	-52
	30.09.2022	350,845 CHF	365,136 USD	-4,756
	30.09.2022	2,921,719 EUR	2,932,418 USD	11,509
	30.09.2022	59,982 EUR	60,201 USD	236
	30.09.2022	3,265,746 EUR	3,277,705 USD	12,864
	30.09.2022	41,608 GBP	49,087 USD	-644
			<b>Total USD</b>	<b>-24,644</b>
Commodity	30.09.2022	986,463 USD	960,660 CHF	-302
	30.09.2022	601,598 USD	597,326 EUR	-268
	30.09.2022	1,009,255 USD	1,002,089 EUR	-450
	30.09.2022	1,953,655 USD	1,939,783 EUR	-871
	30.09.2022	3,892 USD	3,864 EUR	-2
	30.09.2022	13,589 USD	13,236 CHF	-6
	30.09.2022	2,126,690 USD	2,071,400 CHF	-998
	30.09.2022	81,693 USD	79,569 CHF	-38
	30.09.2022	366,262 USD	356,740 CHF	-172
	30.09.2022	1,367,261 USD	1,331,715 CHF	-642
	30.09.2022	809,221 USD	8,596,202 SEK	-420
	30.09.2022	1,416,154 USD	15,043,538 SEK	-736
	30.09.2022	2,414 USD	2,414 EUR	-18
	30.09.2022	4,407,461 USD	4,264,800 CHF	26,699
	30.09.2022	41,035 CHF	42,151 USD	-1
	30.09.2022	39,408,747 CHF	41,013,951 USD	-534,271
	30.09.2022	12,532,658 CHF	13,043,141 USD	-169,907
	30.09.2022	55,126,120 CHF	57,371,526 USD	-747,355

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>Commodity (continued)</b>				
	30.09.2022	2,112,183 CHF	2,198,217 USD	-28,635
	30.09.2022	138,555 CHF	144,213 USD	-1,894
	30.09.2022	660,132 CHF	682,516 USD	-4,445
	30.09.2022	25,188 CHF	26,042 USD	-170
	30.09.2022	467,975 CHF	483,844 USD	-3,151
	30.09.2022	159,437 EUR	159,570 USD	1,079
	30.09.2022	32,901 EUR	32,929 USD	223
	30.09.2022	63,915,943 EUR	64,150,003 USD	251,766
	30.09.2022	12,200,613 EUR	12,245,292 USD	48,058
	30.09.2022	26,816,729 EUR	26,914,932 USD	105,631
	30.09.2022	329,905 EUR	330,031 USD	2,381
	30.09.2022	82,021 SEK	7,692 USD	33
	30.09.2022	1,053,197 SEK	98,770 USD	426
	30.09.2022	3,479,099 SEK	325,417 USD	2,265
	30.09.2022	1,530,717 SEK	143,175 USD	997
	30.09.2022	383,724,849 SEK	36,272,791 USD	-131,282
	30.09.2022	248,535,635 SEK	23,493,608 USD	-85,031
	30.09.2022	4,547,827 SEK	426,502 USD	1,839
	30.09.2022	3,225,792 SEK	302,520 USD	1,305
	01.09.2022	53,855 USD	53,962 EUR	-410
	01.09.2022	16,211 USD	15,724 CHF	98
	01.09.2022	98,553 USD	1,053,197 SEK	-500
	01.09.2022	7,675 USD	82,021 SEK	-39
	01.09.2022	4,264,800 CHF	4,400,843 USD	-30,626
	01.09.2022	134,772 EUR	134,612 USD	916
	01.09.2022	2,414 EUR	2,411 USD	16
	02.09.2022	32,852 USD	32,901 EUR	-234
	02.09.2022	6,683 USD	6,693 EUR	-48
	02.09.2022	43,459 USD	465,574 SEK	-328
	02.09.2022	142,885 USD	1,530,717 SEK	-1,077
	02.09.2022	960,660 CHF	984,904 USD	-500
	02.09.2022	19,342 CHF	19,830 USD	-10
	02.09.2022	291 EUR	291 USD	2
	21.09.2022	149,231,680 USD	145,000,000 EUR	3,215,156
			<b>Total USD</b>	<b>1,914,053</b>
<b>Dynamic Commodity</b>				
	30.09.2022	3,071 CHF	3,175 USD	-21
	30.09.2022	15,019 CHF	15,529 USD	-101
	30.09.2022	1,290 CHF	1,334 USD	-9
	30.09.2022	1,291,112 CHF	1,343,701 USD	-17,504
	30.09.2022	111,613 CHF	116,159 USD	-1,513
	30.09.2022	272,486 CHF	283,585 USD	-3,694
	30.09.2022	13,120 EUR	13,125 USD	95
	30.09.2022	1,111,351 EUR	1,115,421 USD	4,378
	30.09.2022	8,423,801 EUR	8,454,649 USD	33,180
	30.09.2022	32,727 EUR	32,847 USD	129
	30.09.2022	380 EUR	381 USD	3
	01.09.2022	4,686 EUR	4,680 USD	32
	02.09.2022	15 USD	15 EUR	0
			<b>Total USD</b>	<b>14,975</b>
<b>Non-Food Commodity</b>				
	30.09.2022	19,284 USD	19,147 EUR	-9
	30.09.2022	114,374 USD	111,400 CHF	-54
	30.09.2022	22,845 USD	22,251 CHF	-11
	30.09.2022	3,119,786 USD	3,097,634 EUR	-1,391
	30.09.2022	5,394 USD	5,356 EUR	-2
	30.09.2022	31 USD	31 EUR	0
	30.09.2022	649,225 USD	644,616 EUR	-289

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>Non-Food Commodity (continued)</b>	30.09.2022	3,798,093 CHF	3,952,797 USD	-51,491
	30.09.2022	726,208 CHF	755,788 USD	-9,845
	30.09.2022	98,531,130 EUR	98,891,951 USD	388,115
	30.09.2022	21,405,273 EUR	21,483,659 USD	84,315
	30.09.2022	1,022 EUR	1,025 USD	4
	01.09.2022	6,241 USD	6,253 EUR	-48
	02.09.2022	8,837 USD	8,851 EUR	-63
	02.09.2022	704 USD	705 EUR	-5
	21.09.2022	9,865,987 USD	9,600,000 EUR	198,706
			<b>Total USD</b>	<b>607,932</b>
<b>Emerging Markets Debt</b>	30.09.2022	361,384 USD	360,144 EUR	-1,495
	30.09.2022	36,120,382 USD	5,000,000,000 JPY	-36,479
	30.09.2022	34,862,498 USD	34,000,000 CHF	-61,300
	30.09.2022	455,424,970 USD	455,000,000 EUR	-3,027,310
	30.09.2022	73,386,180 USD	63,000,000 GBP	36,645
	30.09.2022	51,964 USD	51,595 EUR	-23
	30.09.2022	3,741 USD	3,714 EUR	-2
	30.09.2022	518,480 USD	514,799 EUR	-231
	30.09.2022	78,557 USD	77,999 EUR	-35
	30.09.2022	156,320 USD	155,210 EUR	-70
	30.09.2022	931,597 USD	924,982 EUR	-415
	30.09.2022	1,976,634 USD	1,925,245 CHF	-928
	30.09.2022	183,213,397 CHF	190,676,077 USD	-2,483,856
	30.09.2022	722,180 CHF	751,596 USD	-9,791
	30.09.2022	406,030 CHF	422,568 USD	-5,505
	30.09.2022	173,621,071 CHF	180,693,035 USD	-2,353,811
	30.09.2022	12,171,500 CHF	12,667,272 USD	-165,011
	30.09.2022	895 CHF	931 USD	-12
	30.09.2022	87,771 CHF	91,347 USD	-1,190
	30.09.2022	44,467,266 CHF	46,278,514 USD	-602,851
	30.09.2022	1,779,862 CHF	1,852,556 USD	-24,327
	30.09.2022	119,083 CHF	123,946 USD	-1,628
	30.09.2022	4,967 CHF	5,170 USD	-68
	30.09.2022	108,947 CHF	113,397 USD	-1,489
	30.09.2022	92,544,399 EUR	92,883,296 USD	364,532
	30.09.2022	233,805,471 EUR	234,661,667 USD	920,960
	30.09.2022	2,761,548 EUR	2,771,661 USD	10,878
	30.09.2022	170,842,212 EUR	171,467,836 USD	672,947
	30.09.2022	2,918,682 EUR	2,929,371 USD	11,497
	30.09.2022	14,937,900 EUR	14,992,603 USD	58,840
	30.09.2022	214,358,596 EUR	215,143,577 USD	844,359
	30.09.2022	42,604,664 EUR	42,760,683 USD	167,820
	30.09.2022	137,830 EUR	138,349 USD	529
	30.09.2022	164,355 EUR	164,973 USD	631
	30.09.2022	924,541 EUR	928,019 USD	3,549
	30.09.2022	18,289 EUR	18,358 USD	70
	30.09.2022	72,582 EUR	72,848 USD	286
	30.09.2022	15,804,651 EUR	15,862,528 USD	62,255
	30.09.2022	1,500,549 GBP	1,770,276 USD	-23,220
	30.09.2022	2,491,856 GBP	2,939,772 USD	-38,559
	30.09.2022	78,945 GBP	93,135 USD	-1,222
	01.09.2022	4,681 USD	4,690 EUR	-36
	01.09.2022	8,006 USD	8,021 EUR	-61
	01.09.2022	791 USD	767 CHF	5
	01.09.2022	257 USD	249 CHF	2
	01.09.2022	100,447 EUR	100,328 USD	683

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>Emerging Markets Debt (continued)</b>	02.09.2022	11,931 USD	11,948 EUR	-85
	02.09.2022	4,628 USD	4,518 CHF	-1
	02.09.2022	37,120,853 USD	5,000,000,000 JPY	1,049,782
	02.09.2022	87,368,566 USD	72,000,000 GBP	3,587,790
	02.09.2022	456,620,330 USD	445,000,000 EUR	9,120,612
	02.09.2022	34,732,334 USD	33,000,000 CHF	916,607
	02.09.2022	52,581 CHF	53,908 USD	-27
	02.09.2022	72,283 CHF	74,107 USD	-38
	02.09.2022	55,078 EUR	55,040 USD	347
	02.09.2022	67,235 EUR	67,189 USD	423
	02.09.2022	11,014 EUR	11,006 USD	69
	02.09.2022	5,000,000,000 JPY	36,044,869 USD	26,131
	21.10.2022	80,242,864 USD	417,100,000 BRL	779,459
	21.10.2022	19,419,104 USD	85,680,000,000 COP	228,809
	21.10.2022	11,106,626 USD	165,100,000,000 IDR	2,004
	21.10.2022	34,477,586 USD	859,600,000 CZK	-580,439
	21.10.2022	19,775,734 USD	398,900,000 MXN	142,917
			<b>Total USD</b>	
<b>Sustainable Global Bond</b>	30.09.2022	1,081 USD	1,077 EUR	-4
	30.09.2022	134,357,190 CHF	139,334,641 EUR	-2,367,429
	30.09.2022	17,003,623 CHF	17,633,546 EUR	-299,611
	02.09.2022	464,300 CHF	476,622 EUR	-3,503
	20.10.2022	800,000 USD	797,981 EUR	-5,117
	20.10.2022	8,193,436 EUR	7,010,000 GBP	101,548
	20.10.2022	63,874,915 EUR	65,700,000 USD	-1,243,311
	20.10.2022	374,570 EUR	560,000 AUD	-6,210
	20.10.2022	2,845,032 EUR	400,500,000 JPY	-30,513
	20.10.2022	2,079,861 EUR	2,770,000 CAD	-15,789
	20.10.2022	975,261 EUR	1,000,000 USD	-15,873
	20.10.2022	100,000 GBP	116,826 EUR	-1,389
			<b>Total EUR</b>	
<b>Credit Opportunities</b>	30.09.2022	76,126 USD	76,122 EUR	-573
	30.09.2022	841 CHF	875 USD	-11
	30.09.2022	843 CHF	877 USD	-11
	30.09.2022	3,162 EUR	3,164 USD	23
	30.09.2022	717,561 EUR	720,189 USD	2,826
	30.09.2022	840 EUR	843 USD	3
	01.09.2022	76,122 EUR	76,032 USD	518
	06.04.2023	6,687,424 USD	6,000,000 EUR	555,135
	07.04.2023	1,279,909 USD	157,000,000 JPY	116,412
	27.10.2022	663,316 USD	550,000 GBP	22,580
	27.10.2022	8,249,622 USD	8,100,000 EUR	72,477
	27.10.2022	2,088,365 USD	2,000,000 CHF	29,531
	27.10.2022	870,546 USD	850,000 EUR	12,432
	27.10.2022	1,040,219 USD	1,459,587 SGD	-6,330
			<b>Total USD</b>	
<b>Global Corporate Bond</b>	30.09.2022	8,177 USD	8,173 EUR	-58
	30.09.2022	23,842 USD	23,830 EUR	-169
	30.09.2022	68,357 USD	68,323 EUR	-484
	30.09.2022	2,160 USD	2,103 CHF	-1
	30.09.2022	10,031 USD	9,768 CHF	-3
	30.09.2022	6,075 USD	5,916 CHF	-2
	30.09.2022	9,773 USD	9,703 EUR	-4
	30.09.2022	11 USD	11 EUR	0
	30.09.2022	171,667 USD	170,448 EUR	-77
	30.09.2022	3,553 USD	3,528 EUR	-2

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>Global Corporate Bond</b>				
(continued)	30.09.2022	750,977 USD	731,453 CHF	-352
	30.09.2022	186,401,243 CHF	193,993,771 USD	-2,527,074
	30.09.2022	42,112,703 CHF	43,828,045 USD	-570,929
	30.09.2022	211,315 CHF	219,923 USD	-2,865
	30.09.2022	3,158,061 CHF	3,286,696 USD	-42,814
	30.09.2022	68,665,129 CHF	71,462,009 USD	-930,905
	30.09.2022	591,636 CHF	615,734 USD	-8,021
	30.09.2022	1,365,701 CHF	1,421,329 USD	-18,515
	30.09.2022	70,113,449 CHF	72,969,322 USD	-950,540
	30.09.2022	44,161 CHF	45,658 USD	-297
	30.09.2022	188,283,861 EUR	188,973,356 USD	741,650
	30.09.2022	6,755,318 EUR	6,780,056 USD	26,609
	30.09.2022	15,431,618 EUR	15,488,129 USD	60,785
	30.09.2022	4,221,907 EUR	4,237,368 USD	16,630
	30.09.2022	1,031 EUR	1,034 USD	4
	30.09.2022	935,021 EUR	938,445 USD	3,683
	30.09.2022	2,338,044 EUR	2,346,606 USD	9,210
	30.09.2022	8,635,633 EUR	8,667,256 USD	34,016
	30.09.2022	53,106,646 GBP	62,652,671 USD	-821,772
	01.09.2022	917 USD	778 GBP	12
	01.09.2022	0 USD	0 GBP	0
	01.09.2022	131,573 USD	131,835 EUR	-1,002
	01.09.2022	197 USD	197 EUR	-2
	01.09.2022	8,795 USD	8,531 CHF	53
	01.09.2022	71,369 USD	69,226 CHF	432
	01.09.2022	15,580 CHF	16,077 USD	-112
	01.09.2022	5,021 EUR	5,015 USD	34
	01.09.2022	1,523 EUR	1,521 USD	10
	02.09.2022	8,078 USD	8,090 EUR	-57
	02.09.2022	9,586 USD	9,600 EUR	-68
	02.09.2022	208,561 USD	208,871 EUR	-1,483
	02.09.2022	111,251 USD	95,689 GBP	-95
	02.09.2022	75,583 USD	73,782 CHF	-23
	02.09.2022	9,768 CHF	10,015 USD	-5
	02.09.2022	41,010 CHF	42,045 USD	-21
	02.09.2022	9,456 CHF	9,695 USD	-5
	02.09.2022	8,173 EUR	8,168 USD	51
	19.10.2022	25,646,043 USD	21,500,000 GBP	603,651
	19.10.2022	132,127,424 USD	129,000,000 EUR	1,968,835
	19.10.2022	1,340,299 USD	1,100,000 GBP	59,033
	19.10.2022	13,317,541 USD	13,000,000 EUR	200,776
			<b>Total USD</b>	<b>-2,152,283</b>
<b>Emerging Markets Blend</b>	30.09.2022	698,916 USD	600,000 GBP	361
	30.09.2022	12,011,208 USD	12,000,000 EUR	-78,663
	30.09.2022	358,790 USD	349,462 CHF	-67
	30.09.2022	1,845,662 USD	1,800,000 CHF	-2,724
	30.09.2022	75,240 CHF	78,305 USD	-1,042
	30.09.2022	286,088 CHF	297,741 USD	-3,962
	30.09.2022	182,484 CHF	189,917 USD	-2,527
	30.09.2022	17,965,087 CHF	18,696,844 USD	-248,784
	30.09.2022	1,171,586 EUR	1,175,877 USD	4,499
	30.09.2022	938 GBP	1,107 USD	-15
	02.09.2022	1,841,866 USD	1,750,000 CHF	48,489
	02.09.2022	728,071 USD	600,000 GBP	29,891
	02.09.2022	12,313,357 USD	12,000,000 EUR	245,154
	21.10.2022	645,070 USD	87,620,000 JPY	10,252

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>Emerging Markets Blend</b>	21.10.2022	1,703,947 USD	8,800,000 BRL	28,264
(continued)	21.10.2022	1,480,000,000 KRW	1,104,705 USD	3,815
	21.10.2022	1,700,000 SGD	1,219,652 USD	-909
	21.10.2022	43,500,000 ZAR	2,538,057 USD	646
	21.10.2022	1,370,000,000 CLP	1,456,709 USD	62,622
	21.10.2022	7,994,000,000 COP	1,811,232 USD	-4,588
	21.10.2022	400,000 MXN	19,823 USD	-102
	21.10.2022	10,500,000 PLN	2,165,453 USD	52,525
	21.10.2022	51,000,000 INR	635,387 USD	3,898
	21.10.2022	50,280,000,000 IDR	3,385,918 USD	-3,079
	21.10.2022	120,700,000 THB	3,351,381 USD	-31,890
	21.10.2022	686,000,000 HUF	1,633,651 USD	60,721
	08.09.2022	148,223 EUR	145,000 CHF	468
			<b>Total USD</b>	<b>173,253</b>
<b>Emerging Markets</b>	30.09.2022	301 USD	301 EUR	-2
<b>Corporate Bond</b>	30.09.2022	806 USD	780 CHF	5
	30.09.2022	144,134,496 USD	144,000,000 EUR	-958,094
	30.09.2022	17,239,928 USD	14,800,000 GBP	8,609
	30.09.2022	437,914 USD	434,804 EUR	-195
	30.09.2022	1,980 USD	1,966 EUR	-1
	30.09.2022	8 USD	8 EUR	0
	30.09.2022	467 USD	464 EUR	0
	30.09.2022	3,991 USD	3,887 CHF	-2
	30.09.2022	134,955 USD	131,447 CHF	-63
	30.09.2022	808,095 USD	787,086 CHF	-379
	30.09.2022	23,121 USD	22,519 CHF	-11
	30.09.2022	54,491 USD	46,818 GBP	-18
	30.09.2022	373,452 CHF	388,663 USD	-5,063
	30.09.2022	2,922,136 CHF	3,041,161 USD	-39,616
	30.09.2022	2,171,308 CHF	2,259,751 USD	-29,437
	30.09.2022	74,756,487 CHF	77,801,482 USD	-1,013,487
	30.09.2022	39,952 CHF	41,583 USD	-546
	30.09.2022	27,348 CHF	28,465 USD	-374
	30.09.2022	10,127 CHF	10,540 USD	-138
	30.09.2022	4,695 CHF	4,855 USD	-32
	30.09.2022	27,343 CHF	28,270 USD	-184
	30.09.2022	939,893 CHF	971,764 USD	-6,329
	30.09.2022	1,002 CHF	1,036 USD	-7
	30.09.2022	2,388,663 CHF	2,485,958 USD	-32,384
	30.09.2022	898,707 EUR	902,088 USD	3,450
	30.09.2022	4,627,038 EUR	4,644,444 USD	17,763
	30.09.2022	26,041 EUR	26,139 USD	100
	30.09.2022	561 EUR	561 USD	4
	30.09.2022	10 EUR	10 USD	0
	30.09.2022	530,633 EUR	530,836 USD	3,830
	30.09.2022	95,434,262 EUR	95,783,742 USD	375,916
	30.09.2022	44,716 EUR	44,880 USD	176
	30.09.2022	478,476,296 EUR	480,228,476 USD	1,884,719
	30.09.2022	814 EUR	817 USD	3
	30.09.2022	42,126,198 EUR	42,280,465 USD	165,935
	30.09.2022	55,652,972 EUR	55,856,773 USD	219,217
	30.09.2022	4,519,909 EUR	4,536,913 USD	17,352
	30.09.2022	4,610,812 GBP	5,439,615 USD	-71,348
	30.09.2022	58,034 GBP	67,902 USD	-334
	01.09.2022	44,765 USD	44,854 EUR	-341
	01.09.2022	41,839 USD	41,922 EUR	-319

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Emerging Markets	01.09.2022	72,286 USD	72,430 EUR	-551
Corporate Bond (continued)	01.09.2022	1,033 USD	1,002 CHF	6
	01.09.2022	780 CHF	805 USD	-6
	01.09.2022	301 EUR	300 USD	2
	02.09.2022	75,825 USD	75,938 EUR	-539
	02.09.2022	455,998 USD	456,676 EUR	-3,243
	02.09.2022	18,781 USD	18,809 EUR	-134
	02.09.2022	17,959,094 USD	14,800,000 GBP	737,490
	02.09.2022	129,290,251 USD	126,000,000 EUR	2,582,466
	02.09.2022	18,137,788 USD	18,000,000 EUR	36,698
	02.09.2022	16,968 CHF	17,396 USD	-9
	02.09.2022	8,677 EUR	8,671 USD	55
			<b>Total USD</b>	<b>3,890,610</b>
TwentyFour Absolute Return	30.09.2022	8,853,572 USD	7,505,419 GBP	98,927
Credit Fund	30.09.2022	27,802,572 USD	23,569,012 GBP	310,656
	30.09.2022	14,151,402 USD	11,996,536 GBP	158,123
	30.09.2022	12,253,693 USD	10,387,796 GBP	136,918
	30.09.2022	3,339,066 USD	2,830,619 GBP	37,310
	30.09.2022	1,617,234 USD	1,370,974 GBP	18,070
	30.09.2022	292,198 USD	247,705 GBP	3,265
	30.09.2022	946 USD	802 GBP	11
	30.09.2022	947 USD	803 GBP	11
	30.09.2022	34,817,538 USD	29,515,793 GBP	389,039
	30.09.2022	1,196,248 USD	1,014,257 GBP	13,202
	30.09.2022	20,949 USD	18,007 GBP	-13
	30.09.2022	1,060,000 USD	911,117 GBP	-682
	30.09.2022	3,981,615 CHF	3,512,379 GBP	369
	30.09.2022	938 CHF	828 GBP	0
	30.09.2022	43,479,844 CHF	38,355,712 GBP	4,027
	30.09.2022	32,698,463 CHF	28,844,926 GBP	3,028
	30.09.2022	5,433,170 CHF	4,792,867 GBP	503
	30.09.2022	1,564,244 CHF	1,379,897 GBP	145
	30.09.2022	488,348 CHF	430,796 GBP	45
	30.09.2022	290,722,512 EUR	247,337,410 GBP	4,262,563
	30.09.2022	14,579 EUR	12,542 GBP	75
	30.09.2022	3,827 EUR	3,292 GBP	20
	30.09.2022	26,616,413 EUR	22,644,392 GBP	390,249
	30.09.2022	12,703,875 EUR	10,808,050 GBP	186,264
	30.09.2022	206,350,865 EUR	175,556,713 GBP	3,025,509
	30.09.2022	10,232,124 EUR	8,705,164 GBP	150,023
	30.09.2022	386,952 EUR	329,206 GBP	5,673
	30.09.2022	9,183,195 EUR	7,812,768 GBP	134,644
	30.09.2022	6,945,528 EUR	5,909,033 GBP	101,835
	30.09.2022	77,858 EUR	66,239 GBP	1,142
	30.09.2022	56,862,518 EUR	48,376,811 GBP	833,715
	30.09.2022	61,604 GBP	72,689 USD	-829
	30.09.2022	315 GBP	366 EUR	-2
	30.09.2022	705,821 GBP	821,044 EUR	-4,728
	30.09.2022	36,579 GBP	42,550 EUR	-245
	30.09.2022	4,136 GBP	4,688 CHF	0
	30.09.2022	46,603 GBP	52,820 CHF	3
	30.09.2022	455 GBP	530 USD	0
	30.09.2022	133,285 GBP	155,123 USD	50
	30.09.2022	14,161 GBP	16,060 CHF	-7
	30.09.2022	9 GBP	10 CHF	0
	30.09.2022	6 GBP	1,037 JPY	0



# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
TwentyFour Absolute Return Credit Fund (continued)	30.09.2022	97,708 JPY	605 GBP	2
	30.09.2022	21,528,443 AUD	12,669,297 GBP	13,547
	02.09.2022	530 USD	456 GBP	0
	02.09.2022	155,123 USD	133,424 GBP	-114
	02.09.2022	52,820 CHF	46,568 GBP	-53
	02.09.2022	4,688 CHF	4,133 GBP	-5
	02.09.2022	821,044 EUR	705,572 GBP	3,985
	02.09.2022	366 EUR	315 GBP	2
	02.09.2022	42,550 EUR	36,566 GBP	207
	02.09.2022	12,514 GBP	14,579 EUR	-86
	02.09.2022	3,285 GBP	3,827 EUR	-23
	02.09.2022	18,004 GBP	20,949 USD	0
	02.09.2022	910,956 GBP	1,060,000 USD	7
	09.09.2022	2,456,408 USD	2,109,381 GBP	1,309
	09.09.2022	184,316,237 GBP	218,267,843 EUR	-4,383,730
	09.09.2022	735,352,707 GBP	893,459,863 USD	-32,365,757
	09.09.2022	14,917,254 GBP	17,720,537 EUR	-402,732
			<b>Total GBP</b>	<b>-26,874,533</b>
TwentyFour Sustainable Short Term Bond Income	30.09.2022	951 USD	806 GBP	11
	30.09.2022	1,545,322 USD	1,310,012 GBP	17,267
	30.09.2022	978 USD	829 GBP	11
	30.09.2022	1,705,684 USD	1,445,955 GBP	19,059
	30.09.2022	337,748 USD	286,318 GBP	3,774
	30.09.2022	47,248,274 USD	40,053,673 GBP	527,935
	30.09.2022	959 USD	813 GBP	11
	30.09.2022	1,765,725 USD	1,496,854 GBP	19,730
	30.09.2022	1,257,743 CHF	1,109,517 GBP	116
	30.09.2022	24,854,222 CHF	21,925,133 GBP	2,302
	30.09.2022	6,447,756 CHF	5,687,883 GBP	597
	30.09.2022	10,420 CHF	9,192 GBP	1
	30.09.2022	460,952 CHF	406,629 GBP	43
	30.09.2022	8,097,393 CHF	7,143,109 GBP	750
	30.09.2022	21,229,133 CHF	18,727,264 GBP	1,966
	30.09.2022	5,819 EUR	5,006 GBP	30
	30.09.2022	2,725,212 EUR	2,318,523 GBP	39,957
	30.09.2022	39,084,850 EUR	33,252,140 GBP	573,061
	30.09.2022	19,926 EUR	16,952 GBP	292
	30.09.2022	97,565 EUR	83,005 GBP	1,431
	30.09.2022	11,577,944 EUR	9,850,144 GBP	169,755
	30.09.2022	68,113,380 EUR	57,948,684 GBP	998,676
	30.09.2022	1,973,172 EUR	1,678,711 GBP	28,931
	30.09.2022	1,319,220 EUR	1,122,350 GBP	19,342
	30.09.2022	17,350 GBP	20,193 USD	7
	30.09.2022	20,765 GBP	23,535 CHF	1
	30.09.2022	5,913 GBP	6,702 CHF	0
	30.09.2022	1,322 GBP	1,498 CHF	0
	30.09.2022	60,500 GBP	68,610 CHF	-31
	30.09.2022	182 GBP	211 EUR	0
	30.09.2022	9,594 SEK	769 GBP	7
	02.09.2022	20,193 USD	17,368 GBP	-15
	02.09.2022	6,702 CHF	5,909 GBP	-7
	02.09.2022	1,498 CHF	1,321 GBP	-2
	02.09.2022	23,535 CHF	20,749 GBP	-24
	02.09.2022	4,995 GBP	5,819 EUR	-34
	09.09.2022	132,646,482 GBP	160,828,368 USD	-5,547,601
	09.09.2022	42,915,578 GBP	50,801,506 EUR	-1,004,057

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
TwentyFour Sustainable Short Term Bond Income (continued)	09.09.2022	1,078,074 GBP	1,278,253 EUR	-27,019
			<b>Total GBP</b>	<b>-4,153,727</b>
TwentyFour Strategic Income Fund	30.09.2022	228,924,352 USD	194,065,526 GBP	2,557,920
	30.09.2022	28,190,585 USD	23,897,941 GBP	314,992
	30.09.2022	82,824,037 USD	70,212,235 GBP	925,446
	30.09.2022	164,198,019 USD	139,195,217 GBP	1,834,691
	30.09.2022	681,242,923 USD	577,508,531 GBP	7,611,968
	30.09.2022	348,044,256 USD	295,046,775 GBP	3,888,924
	30.09.2022	3,054,919 USD	2,589,739 GBP	34,135
	30.09.2022	14,664,853 USD	12,431,803 GBP	163,860
	30.09.2022	50,270,148 USD	42,615,400 GBP	561,701
	30.09.2022	35,038,487 USD	29,703,097 GBP	391,508
	30.09.2022	927,401 USD	786,184 GBP	10,362
	30.09.2022	11,010,443 USD	9,333,858 GBP	123,027
	30.09.2022	181,730,109 USD	154,057,656 GBP	2,030,588
	30.09.2022	35,695,924 USD	30,260,425 GBP	398,854
	30.09.2022	58,897,463 USD	49,929,014 GBP	658,099
	30.09.2022	253,606,385 USD	214,989,170 GBP	2,833,708
	30.09.2022	58,808,526 USD	49,853,620 GBP	657,106
	30.09.2022	133,158,296 USD	112,881,982 GBP	1,487,864
	30.09.2022	15,892,965 USD	13,472,908 GBP	177,582
	30.09.2022	615,646 USD	526,422 GBP	2,357
	30.09.2022	31,552 USD	26,980 GBP	121
	30.09.2022	31,091 USD	26,724 GBP	-20
	30.09.2022	749,849 USD	644,529 GBP	-482
	30.09.2022	251,290,819 USD	213,026,201 GBP	2,807,835
	30.09.2022	4,159,782 USD	3,526,363 GBP	46,480
	30.09.2022	23,487,587 CHF	20,719,558 GBP	2,175
	30.09.2022	1,069 CHF	943 GBP	0
	30.09.2022	27,626,026 CHF	24,370,279 GBP	2,559
	30.09.2022	7,006,024 CHF	6,180,359 GBP	649
	30.09.2022	9,216 CHF	8,133 GBP	-2
	30.09.2022	36,679 CHF	32,384 GBP	-25
	30.09.2022	7,444 CHF	6,573 GBP	-5
	30.09.2022	29,985 CHF	26,474 GBP	-20
	30.09.2022	5,190 CHF	4,583 GBP	-4
	30.09.2022	6,014,386 CHF	5,305,586 GBP	557
	30.09.2022	90,388,333 CHF	79,736,002 GBP	8,371
	30.09.2022	37,362,219 CHF	32,959,054 GBP	3,460
	30.09.2022	474,423 CHF	418,512 GBP	44
	30.09.2022	40,164,670 EUR	34,170,816 GBP	588,893
	30.09.2022	19,869,235 EUR	16,904,109 GBP	291,322
	30.09.2022	880,605 EUR	749,191 GBP	12,911
	30.09.2022	408,463,361 EUR	347,507,556 GBP	5,988,877
	30.09.2022	296,957,340 EUR	252,641,802 GBP	4,353,980
	30.09.2022	52,461,221 EUR	44,632,328 GBP	769,185
	30.09.2022	35,381,366 EUR	30,101,334 GBP	518,760
	30.09.2022	14,504,565 EUR	12,340,019 GBP	212,665
	30.09.2022	166,956,337 EUR	142,041,109 GBP	2,447,909
	30.09.2022	27,573,618 EUR	23,458,752 GBP	404,283
	30.09.2022	3,912,833 EUR	3,328,913 GBP	57,370
	30.09.2022	64,603,341 EUR	54,962,455 GBP	947,212
	30.09.2022	19,133,498 EUR	16,278,168 GBP	280,535
	30.09.2022	140,905 EUR	121,217 GBP	727
	30.09.2022	162,000 EUR	139,364 GBP	835
	30.09.2022	144,809 EUR	124,575 GBP	747

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>TwentyFour Strategic Income Fund (continued)</b>	30.09.2022	108,380,026 EUR	92,206,258 GBP	1,589,064
	30.09.2022	3,600,496 EUR	3,063,187 GBP	52,790
	30.09.2022	3,778,680 EUR	3,214,780 GBP	55,403
	30.09.2022	61,657 EUR	53,042 GBP	318
	30.09.2022	113,896 EUR	97,982 GBP	587
	30.09.2022	15,544 EUR	13,454 GBP	-2
	30.09.2022	6,410 EUR	5,515 GBP	33
	30.09.2022	989 EUR	851 GBP	5
	30.09.2022	49,825 EUR	42,863 GBP	257
	30.09.2022	7,357 GBP	8,652 EUR	-130
	30.09.2022	936 GBP	1,101 EUR	-17
	30.09.2022	4,766,975 GBP	5,624,759 USD	-64,176
	30.09.2022	1,854,544 GBP	2,188,256 USD	-24,967
	30.09.2022	1,287 GBP	1,497 EUR	-9
	30.09.2022	15,186 GBP	17,665 EUR	-102
	30.09.2022	5,015 GBP	5,833 EUR	-34
	30.09.2022	75,733 GBP	85,837 CHF	4
	30.09.2022	2,238,856 GBP	2,605,665 USD	847
	30.09.2022	1,810,093 GBP	2,106,655 USD	684
	30.09.2022	30,714 GBP	50,000 SGD	-72
	30.09.2022	35,066 GBP	40,811 USD	13
	30.09.2022	50,070 GBP	58,274 USD	19
	30.09.2022	34,548 GBP	40,208 USD	13
	30.09.2022	36,340 GBP	42,294 USD	14
	30.09.2022	1,824,586 GBP	2,123,523 USD	690
	30.09.2022	548,809 GBP	638,724 USD	208
	30.09.2022	8,308 GBP	9,669 USD	3
	30.09.2022	194,741 GBP	226,647 USD	74
	30.09.2022	77,313 GBP	89,980 USD	29
	30.09.2022	118,327 GBP	137,714 USD	45
	30.09.2022	493,755 GBP	570,801 EUR	-233
	30.09.2022	129,318 GBP	149,497 EUR	-61
	30.09.2022	1,668,384 GBP	1,928,718 EUR	-786
	30.09.2022	1,368 GBP	1,582 EUR	-1
	30.09.2022	74,443 GBP	84,423 CHF	-38
	30.09.2022	387,288 GBP	450,925 USD	-12
	30.09.2022	98,771 GBP	115,000 USD	-3
	30.09.2022	21,669 GBP	25,229 USD	-1
	30.09.2022	120,146 GBP	139,888 USD	-4
	30.09.2022	145,108 GBP	168,951 USD	-4
	30.09.2022	2,767,504 GBP	3,222,244 USD	-86
	30.09.2022	275,130 GBP	320,337 USD	-9
	30.09.2022	246,813 GBP	287,367 USD	-8
	30.09.2022	145,950 GBP	169,931 USD	-5
	30.09.2022	341,822 GBP	397,988 USD	-11
	30.09.2022	3,308,539 GBP	3,852,178 USD	-102
	30.09.2022	7,291 CNH	899 GBP	10
	30.09.2022	7,291 CNH	899 GBP	10
	30.09.2022	7,770 CNH	958 GBP	10
	30.09.2022	7,736 CNH	954 GBP	10
	30.09.2022	1,410,986 NOK	123,511 GBP	-1,327
	30.09.2022	1,314,985,655 NOK	115,112,477 GBP	-1,240,901
	30.09.2022	786,962 SGD	479,441 GBP	5,120
	30.09.2022	899 SGD	548 GBP	6
	30.09.2022	9,197,009 SGD	5,603,094 GBP	59,837
	30.09.2022	1,328 SGD	809 GBP	9
	30.09.2022	7,064,210 SGD	4,303,729 GBP	45,961

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>TwentyFour Strategic Income Fund (continued)</b>	30.09.2022	5,579,521 AUD	3,283,499 GBP	3,511
	30.09.2022	893 AUD	525 GBP	1
	30.09.2022	1,321 AUD	778 GBP	1
	30.09.2022	7,073,207 HKD	764,647 GBP	9,902
	30.09.2022	40,491,508 HKD	4,377,325 GBP	56,688
	01.09.2022	298 GBP	347 USD	0
	01.09.2022	211 GBP	245 USD	0
	02.09.2022	40,208 USD	34,584 GBP	-30
	02.09.2022	2,106,655 USD	1,811,977 GBP	-1,546
	02.09.2022	42,294 USD	36,378 GBP	-31
	02.09.2022	137,714 USD	118,450 GBP	-101
	02.09.2022	9,669 USD	8,317 GBP	-7
	02.09.2022	2,605,665 USD	2,241,186 GBP	-1,913
	02.09.2022	638,724 USD	549,380 GBP	-469
	02.09.2022	89,980 USD	77,394 GBP	-66
	02.09.2022	2,136,723 USD	1,837,839 GBP	-1,568
	02.09.2022	226,647 USD	194,943 GBP	-166
	02.09.2022	85,837 CHF	75,677 GBP	-87
	02.09.2022	5,833 EUR	5,013 GBP	28
	02.09.2022	1,497 EUR	1,287 GBP	7
	02.09.2022	17,665 EUR	15,181 GBP	86
	02.09.2022	52,922 GBP	61,657 EUR	-363
	02.09.2022	124,293 GBP	144,809 EUR	-853
	02.09.2022	6,555 GBP	7,444 CHF	0
	02.09.2022	4,571 GBP	5,190 CHF	0
	02.09.2022	32,298 GBP	36,679 CHF	-2
	02.09.2022	26,404 GBP	29,985 CHF	-2
	02.09.2022	26,719 GBP	31,091 USD	0
	02.09.2022	123,308 GBP	1,410,986 NOK	1,121
	02.09.2022	17,068 GBP	19,860 USD	0
	02.09.2022	644,415 GBP	749,849 USD	5
	02.09.2022	849 GBP	989 EUR	-6
	02.09.2022	97,760 GBP	113,896 EUR	-671
	02.09.2022	5,502 GBP	6,410 EUR	-38
	02.09.2022	139,049 GBP	162,000 EUR	-954
	02.09.2022	42,766 GBP	49,825 EUR	-293
	02.09.2022	120,942 GBP	140,905 EUR	-830
	02.09.2022	50,000 SGD	30,756 GBP	45
	09.09.2022	29,838,175 USD	24,359,995 GBP	1,278,714
	09.09.2022	44,645,859 USD	37,632,415 GBP	729,923
	09.09.2022	16,960,498 EUR	14,340,902 GBP	322,171
	09.09.2022	27,304,251 EUR	23,189,064 GBP	416,625
	09.09.2022	1,499,641,315 GBP	1,776,735,682 EUR	-36,406,740
	09.09.2022	1,956,981,318 GBP	2,365,067,697 USD	-75,235,975
	09.09.2022	9,274 GBP	10,725 CHF	-175
	09.09.2022	37,920 GBP	65,766 AUD	-826
	09.09.2022	1,262 GBP	15,514 SEK	8
	09.09.2022	178,116 GBP	1,688,255 HKD	-6,752
	09.09.2022	303,414 GBP	505,920 SGD	-8,197
	09.09.2022	17,731,688 GBP	21,023,741 EUR	-444,041
	09.09.2022	8,340,286 GBP	9,855,210 USD	-127,910
			<b>Total GBP</b>	<b>-62,530,208</b>
<b>Multi Asset Solution</b>	08.09.2022	2,040 EUR	2,045 USD	7
	09.11.2022	24,370,823 EUR	25,000,000 USD	-374,180
	09.11.2022	4,521,074 EUR	3,800,000 GBP	139,331
	09.11.2022	3,165,591 EUR	3,200,000 USD	-1,548

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>Multi Asset Solution (continued)</b>	09.11.2022	300,000,000 JPY	2,263,211 USD	-85,099
			<b>Total EUR</b>	<b>-321,489</b>
<b>TwentyFour Monument European Asset Backed Securities</b>	30.09.2022	1,050 USD	1,046 EUR	-4
	30.09.2022	1,034 USD	1,030 EUR	-4
	30.09.2022	12,597,558 USD	12,553,094 EUR	-50,569
	30.09.2022	956 CHF	992 EUR	-17
	30.09.2022	14,754,932 CHF	15,301,550 EUR	-259,989
	30.09.2022	3,927,943 CHF	4,073,459 EUR	-69,212
	30.09.2022	85,422 CHF	88,587 EUR	-1,505
	30.09.2022	4 GBP	5 EUR	0
	30.09.2022	967 GBP	1,137 EUR	-19
	30.09.2022	1,019 GBP	1,198 EUR	-20
	30.09.2022	1,018 GBP	1,197 EUR	-20
	30.09.2022	1,018 GBP	1,197 EUR	-20
	30.09.2022	179,625 GBP	211,157 EUR	-3,602
	30.09.2022	981 GBP	1,153 EUR	-20
	30.09.2022	45,354 GBP	53,316 EUR	-909
	30.09.2022	8,198,612 GBP	9,637,852 EUR	-164,397
	30.09.2022	10 GBP	12 EUR	0
	30.09.2022	987,296,992 JPY	7,183,722 EUR	-98,049
	01.09.2022	0 GBP	0 EUR	0
	01.09.2022	1,753 GBP	2,065 EUR	-36
	02.09.2022	5 EUR	4 GBP	0
	08.09.2022	63,423,669 EUR	53,103,680 GBP	1,997,382
	08.09.2022	5,446,927 GBP	6,497,044 EUR	-196,377
			<b>Total EUR</b>	<b>1,152,613</b>
<b>Multi Asset Defensive</b>	30.09.2022	29,711 USD	29,609 EUR	-122
	30.09.2022	247 USD	246 EUR	-1
	30.09.2022	70,307 USD	70,059 EUR	-282
	30.09.2022	163,157 USD	162,581 EUR	-655
	30.09.2022	1,219,824 CHF	1,265,014 EUR	-21,494
	30.09.2022	534,139 CHF	553,927 EUR	-9,412
			<b>Total EUR</b>	<b>-31,966</b>
<b>Vescore Artificial Intelligence Multi Asset</b>	30.09.2022	1,355,195 USD	1,350,412 EUR	-5,440
	30.09.2022	1,341 USD	1,336 EUR	-5
	30.09.2022	2,076 CHF	2,131 EUR	-15
	30.09.2022	9,604,309 CHF	9,960,114 EUR	-169,232
	30.09.2022	211,401 CHF	219,233 EUR	-3,725
	30.09.2022	11,602,016 CHF	12,031,829 EUR	-204,432
	30.09.2022	7,456,907 CHF	7,733,158 EUR	-131,394
	30.09.2022	347,755 CHF	360,638 EUR	-6,128
	30.09.2022	23 EUR	23 USD	0
	30.09.2022	23,293 EUR	23,312 USD	157
	30.09.2022	1,786 EUR	1,536 GBP	11
	30.09.2022	174,927 EUR	170,486 CHF	1,129
	30.09.2022	223,773 EUR	218,092 CHF	1,443
	30.09.2022	6,333 EUR	6,173 CHF	41
	30.09.2022	3,840 EUR	3,742 CHF	25
	30.09.2022	134,798 EUR	131,375 CHF	870
	30.09.2022	88,707 GBP	104,279 EUR	-1,779
	01.09.2022	2,805 EUR	2,717 CHF	37
	02.09.2022	2,129 EUR	2,076 CHF	13
			<b>Total EUR</b>	<b>-518,424</b>
<b>Sustainable Emerging Markets Debt</b>	30.09.2022	73,068,182 USD	73,000,000 EUR	-485,700
	30.09.2022	943,338 USD	920,000 CHF	-1,659
	30.09.2022	372,755 USD	320,000 GBP	186

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
<b>Sustainable Emerging Markets Debt (continued)</b>	30.09.2022	8,002,058 USD	8,000,000 EUR	-58,631
	30.09.2022	360,139 CHF	374,808 USD	-4,882
	30.09.2022	96,559 CHF	100,492 USD	-1,309
	30.09.2022	278,485 CHF	289,829 USD	-3,775
	30.09.2022	610,886 CHF	635,769 USD	-8,282
	30.09.2022	45,971,700 CHF	47,844,228 USD	-623,246
	30.09.2022	239,267 CHF	247,380 USD	-1,611
	30.09.2022	440,901 CHF	455,851 USD	-2,969
	30.09.2022	47,294,429 EUR	47,467,621 USD	186,293
	30.09.2022	5,167,676 EUR	5,186,600 USD	20,355
	30.09.2022	36,996,876 EUR	37,132,358 USD	145,731
	30.09.2022	861 EUR	865 USD	3
	30.09.2022	355,737 EUR	357,040 USD	1,401
	30.09.2022	48,286,659 EUR	48,463,485 USD	190,201
	30.09.2022	3,378,038 EUR	3,390,409 USD	13,306
	30.09.2022	884 GBP	1,043 USD	-14
	01.09.2022	454,550 USD	440,901 CHF	2,751
	01.09.2022	6,444 EUR	6,436 USD	44
	02.09.2022	388,305 USD	320,000 GBP	15,946
	02.09.2022	52,331,768 USD	51,000,000 EUR	1,045,283
	02.09.2022	957,770 USD	910,000 CHF	25,276
	02.09.2022	10,148,349 USD	10,000,000 EUR	92,183
	02.09.2022	10,008,529 USD	9,900,000 EUR	52,927
	02.09.2022	785 USD	786 EUR	-6
	02.09.2022	4,196 USD	4,202 EUR	-30
	02.09.2022	17,173 CHF	17,606 USD	-9
	02.09.2022	17,535 EUR	17,523 USD	110
	07.09.2022	8,569,790 USD	8,000,000 EUR	521,463
	07.09.2022	8,000,000 EUR	7,990,752 USD	57,336
			<b>Total USD</b>	<b>1,178,672</b>
<b>Emerging Markets Investment Grade</b>	30.09.2022	980,915 USD	980,000 EUR	-6,520
	30.09.2022	1,013 CHF	1,054 USD	-14
	30.09.2022	1,013 CHF	1,054 USD	-14
	30.09.2022	1,010 CHF	1,051 USD	-14
	30.09.2022	1,010 CHF	1,051 USD	-14
	30.09.2022	1,010 CHF	1,051 USD	-14
	30.09.2022	1,012 EUR	1,016 USD	4
	30.09.2022	1,012 EUR	1,016 USD	4
	30.09.2022	1,010 EUR	1,014 USD	4
	30.09.2022	1,010 EUR	1,014 USD	4
	30.09.2022	1,013 EUR	1,017 USD	4
	30.09.2022	1,013 EUR	1,016 USD	4
	30.09.2022	1,019 GBP	1,202 USD	-16
	02.09.2022	923,502 USD	900,000 EUR	18,447
	02.09.2022	81,402 USD	80,000 EUR	953
			<b>Total USD</b>	<b>12,818</b>

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

### b) Futures

The following forward transactions were open as at August 31, 2022:

Vontobel Fund -	Contract	Maturity	Currency	Number of contracts	Commitment	Unrealised gain/loss in Sub-Fund currency
<b>Swiss Money</b>	EURO SCHATZ	08.09.2022	EUR	-50	4,830,530	20,854
					<b>Total CHF</b>	<b>20,854</b>
<b>Sustainable Swiss Franc Bond</b>	EURO-BUXL-FUTURES	08.09.2022	EUR	15	1,329,408	-9,617
					<b>Total CHF</b>	<b>-9,617</b>
<b>Green Bond</b>	10Y BTP ITALIAN BOND	08.09.2022	EUR	-50	4,448,500	250,450
	10Y TREASURY NOTES USA	20.12.2022	USD	-15	1,488,290	12,120
	5Y TREASURY NOTES USA	30.12.2022	USD	10	928,248	-6,138
	EURO BOBL	08.09.2022	EUR	10	941,960	-20,500
	EURO BUND	08.09.2022	EUR	20	1,761,000	-79,240
	EURO-BUXL-FUTURES	08.09.2022	EUR	5	463,425	-85,000
					<b>Total EUR</b>	<b>71,692</b>
<b>Euro Corporate Bond</b>	TREASURY BONDS USA	20.12.2022	USD	600	67,873,303	-107,217
					<b>Total EUR</b>	<b>-107,217</b>
<b>Global High Yield Bond</b>	10Y TREASURY NOTES USA	20.12.2022	USD	25	2,458,232	-33,408
					<b>Total EUR</b>	<b>-33,408</b>
<b>Bond Global Aggregate</b>	5Y TREASURY NOTES USA	30.12.2022	USD	900	83,452,837	-27,969
	EURO BUND	08.09.2022	EUR	150	13,207,500	-769,474
	EURO OAT FUTURES	08.09.2022	EUR	-230	22,303,100	903,900
	EURO-BUXL-FUTURES	08.09.2022	EUR	-40	3,707,400	819,984
	TREASURY BONDS USA	20.12.2022	USD	-160	18,099,548	64,641
					<b>Total EUR</b>	<b>991,082</b>
<b>Value Bond</b>	10Y TREASURY NOTES USA	20.12.2022	USD	5	486,852	-724
	5Y TREASURY NOTES USA	30.12.2022	USD	60	5,459,853	-1,830
	EURO BUND	08.09.2022	EUR	-5	432,046	21,649
	EURO OAT FUTURES	08.09.2022	EUR	-10	951,631	38,568
	EURO-BUXL-FUTURES	08.09.2022	EUR	-3	272,874	58,023
	TREASURY BONDS USA	20.12.2022	USD	-30	3,330,428	11,894
					<b>Total CHF</b>	<b>127,580</b>
<b>Absolute Return Bond (EUR)</b>	5Y TREASURY NOTES USA	30.12.2022	USD	70	6,497,738	-2,175
	EURO BUND	08.09.2022	EUR	20	1,753,100	-124,793
	EURO OAT FUTURES	08.09.2022	EUR	-10	963,600	39,300
	EURO-BUXL-FUTURES	08.09.2022	EUR	-5	451,550	98,542
	TREASURY BONDS USA	20.12.2022	USD	-17	1,906,699	6,868
					<b>Total EUR</b>	<b>17,742</b>
<b>Sustainable Emerging Markets Local Currency Bond</b>	IDI INTERBK DEP RATE INDEX BRL	30.12.2024	BRL	650	9,896,398	-110,871
	IDI INTERBK DEP RATE INDEX BRL	30.12.2030	BRL	-900	6,463,564	-44,514
	IDI INTERBK DEP RATE INDEX BRL	30.12.2026	BRL	800	9,616,744	472,294
	IDI INTERBK DEP RATE INDEX BRL	30.12.2032	BRL	-1,000	6,079,242	-220,358
					<b>Total USD</b>	<b>96,551</b>
<b>Emerging Markets Debt</b>	10Y TREASURY NOTES USA	20.12.2022	USD	2,998	296,427,250	-1,733,219
	30Y TREASURY NOTES USA	20.12.2022	USD	1,230	110,318,700	38,438
	5Y TREASURY NOTES USA	30.12.2022	USD	1,064	99,313,760	-490,437
	EURO BUND	08.09.2022	EUR	-1,380	121,635,250	-1,530,909
	EURO-BUXL-FUTURES	08.09.2022	EUR	-591	53,669,431	1,953,280
	IDI INTERBK DEP RATE INDEX BRL	30.12.2030	BRL	400	2,984,970	7,548
	IDI INTERBK DEP RATE INDEX BRL	30.12.2032	BRL	-750	4,601,550	17,748
	LONG GILT STERLING FUTURES	28.12.2022	GBP	-700	89,111,498	1,910,905

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

Vontobel Fund -	Contract	Maturity	Currency	Number of contracts	Commitment	Unrealised gain/loss in Sub-Fund currency	
Emerging Markets Debt (continued)	TREASURY BONDS USA	20.12.2022	USD	300	33,834,375	-243,750	
	2Y TREASURY NOTES USA	30.12.2022	USD	271	51,977,800	-99,508	
	<b>Total USD</b>					<b>-169,904</b>	
Credit Opportunities	10Y TREASURY NOTES USA	20.12.2022	USD	-15	1,483,125	2,344	
	EURO BUND	08.09.2022	EUR	-12	1,057,698	51,403	
	TREASURY BONDS USA	20.12.2022	USD	-8	902,250	3,250	
	<b>Total USD</b>					<b>56,997</b>	
Global Corporate Bond	10Y TREASURY NOTES USA	20.12.2022	USD	-800	79,100,000	363,281	
	30Y TREASURY NOTES USA	20.12.2022	USD	400	35,876,000	712,501	
	EURO-BUXL-FUTURES	08.09.2022	EUR	20	1,816,224	-121,873	
	<b>Total USD</b>					<b>953,909</b>	
Emerging Markets Blend	10Y TREASURY NOTES USA	20.12.2022	USD	8	791,000	-4,625	
	30Y TREASURY NOTES USA	20.12.2022	USD	13	1,165,970	406	
	5Y TREASURY NOTES USA	30.12.2022	USD	58	5,413,720	-26,734	
	EURO BOBL	08.09.2022	EUR	-4	378,630	8,527	
	EURO BUND	08.09.2022	EUR	-37	3,261,235	84,413	
	EURO-BUXL-FUTURES	08.09.2022	EUR	-10	908,112	-6,968	
	IDI INTERBK DEP RATE INDEX BRL	28.12.2023	BRL	250	3,829,416	135,470	
	IDI INTERBK DEP RATE INDEX BRL	29.12.2022	BRL	390	6,578,135	462,147	
	IDI INTERBK DEP RATE INDEX BRL	30.12.2026	BRL	40	462,689	28,727	
	IDI INTERBK DEP RATE INDEX BRL	30.12.2032	BRL	-200	1,227,036	3,039	
	LONG GILT STERLING FUTURES	28.12.2022	GBP	-3	381,906	8,190	
	TREASURY BONDS USA	20.12.2022	USD	13	1,466,156	-10,563	
	2Y TREASURY NOTES USA	30.12.2022	USD	27	5,178,600	-9,914	
		<b>Total USD</b>					<b>672,115</b>
	Emerging Markets Corporate Bond	10Y TREASURY NOTES USA	20.12.2022	USD	-743	73,464,125	429,547
30Y TREASURY NOTES USA		20.12.2022	USD	-194	17,399,860	-6,383	
EURO BOBL		08.09.2022	EUR	-6	567,945	12,791	
EURO BUND		08.09.2022	EUR	-353	31,113,944	1,391,440	
EURO-BUXL-FUTURES		08.09.2022	EUR	-3	272,434	25,446	
	<b>Total USD</b>					<b>1,852,841</b>	
Multi Asset Solution	BBG COM IND - BCOM	21.09.2022	USD	340	3,955,785	-349,958	
	EURO BUND	08.09.2022	EUR	20	1,761,000	10,000	
	EURO STOXX 50 PR	16.09.2022	EUR	100	3,520,000	38,510	
	S&P 500 EMINI INDEX	16.09.2022	USD	20	3,821,549	172,145	
	MSEMI - MSCI EMER MKTS INDEX	16.09.2022	USD	22	1,036,456	-30,630	
	<b>Total EUR</b>					<b>-159,933</b>	
Multi Asset Defensive	EUR/USD SPOT -CROSS RATES	19.09.2022	USD	270	33,761,914	-1,702,116	
	EURO BUND	08.09.2022	EUR	-125	10,956,875	557,750	
	EURO SCHATZ	08.09.2022	EUR	-50	4,922,750	32,000	
	EURO STOXX 50 PR	16.09.2022	EUR	-275	9,680,000	-145,125	
	S&P 500 EMINI INDEX	16.09.2022	USD	-70	13,570,786	252,735	
	<b>Total EUR</b>					<b>-1,004,756</b>	
Vescore Artificial Intelligence Multi Asset	10 YEAR TREAS.BOND AUSTRAL.6%	15.09.2022	AUD	220	17,629,835	-261,609	
	10 YEARS CANADIAN BONDS	19.12.2022	CAD	183	11,272,928	-23,624	
	10Y BTP ITALIAN BOND	08.09.2022	EUR	48	4,270,560	-240,560	
	10Y TREASURY NOTES USA	20.12.2022	USD	154	15,302,750	-84,562	
	DJ CBOT MINI SIZED DJ IND AV	16.09.2022	USD	14	2,151,075	-37,368	
	EURO BUND	08.09.2022	EUR	42	3,698,100	-240,080	
	EURO OAT FUTURES	08.09.2022	EUR	30	2,909,100	-115,540	



# Notes to the Financial Statements

## 9 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)	EURO STOXX 50 PR	16.09.2022	EUR	73	2,569,600	-63,695	
	HONG KONG HANG SENG INDICES	29.09.2022	HKD	15	1,892,352	-443	
	LONG GILT STERLING FUTURES	28.12.2022	GBP	95	12,155,211	-215,895	
	S&P / ASX 200 INDEX	15.09.2022	AUD	17	2,003,591	27,577	
	S&P 500 EMINI INDEX	16.09.2022	USD	8	1,564,639	-13,003	
	S&P INDICES S&P/TSX 60 INDEX	15.09.2022	CAD	20	3,533,794	-89,865	
	SIMSCI MSCI SINGAPORE FREE SMI INDEX/OHNE	29.09.2022	SGD	112	2,319,357	-54,136	
	DIVIDENDENKORR.	16.09.2022	CHF	20	2,155,244	-34,075	
	SWED OPTI OMX STOCKHOLM 30 IDX	16.09.2022	SEK	137	2,494,936	-148,902	
	TOPIX INDEX (TOKYO)	08.09.2022	JPY	27	3,840,598	35,282	
	UKX FTSE 100 INDEX	16.09.2022	GBP	37	3,181,423	-12,931	
	NDX-NASDAQ 100 INDEX 100-INDEX	16.09.2022	USD	16	3,840,204	-74,337	
						<b>Total EUR</b>	<b>-1,647,766</b>
	Sustainable Emerging Markets Debt	10Y TREASURY NOTES USA	20.12.2022	USD	126	12,571,020	-72,844
		30Y TREASURY NOTES USA	20.12.2022	USD	77	7,114,030	2,406
EURO BUND		08.09.2022	EUR	-93	8,234,097	366,584	
EURO-BUXL-FUTURES		08.09.2022	EUR	-75	6,989,955	636,160	
LONG GILT STERLING FUTURES		28.12.2022	GBP	-4	532,882	10,919	
TREASURY BONDS USA		20.12.2022	USD	9	1,023,750	-7,313	
					<b>Total USD</b>	<b>935,912</b>	
Emerging Markets Investment Grade	10Y TREASURY NOTES USA	20.12.2022	USD	7	698,390	-4,047	
	EURO BOBL	08.09.2022	EUR	-1	94,719	3,640	
	EURO BUND	08.09.2022	EUR	-2	177,077	14,963	
					<b>Total USD</b>	<b>14,556</b>	

### c) Swaps

The counterpartie for the swap contracts listed below is JP Morgan Securities LLC.

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

The following swap contracts were open as at August 31, 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	Buyer	2,730,000	USD	CHF	20.06.2025	-25,903	-24,428
Underlying: CDX Index Global S34 5Y							
						<b>Total CHF</b>	<b>-25,903</b>
							<b>-24,428</b>

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

### 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	55,000,000	EUR	EUR	20.06.2027	-550,000	1,843,644	
CDS	Protection Buyer JPMClear -DCM	60,000,000	EUR	EUR	20.06.2027	-120,000	790,932	
CDS	Protection Buyer JPMClear -DCM	35,000,000	EUR	EUR	20.06.2027	-70,000	2,123,639	
CDS	Protection Buyer JPMClear -DCM	35,000,000	EUR	EUR	20.06.2027	-70,000	311,676	
<b>Underlyings: iTraxx Europe Series B37 5Y / iTraxx Europe Series U37 5Y / iTraxx Europe Series S37 5Y / iTraxx Europe Series X37 5Y</b>						<b>Total EUR</b>	<b>-810,000</b>	<b>5,069,891</b>

### 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 Seller JPMClear -DCM	8,000,000	EUR	EUR	20.06.2027	80,000	-268,166	
CDS	Protection Buyer JPMClear -DCM	30,000,000	USD	EUR	20.06.2027	-109,945	-642,088	
CDS	Protection Buyer JPMClear -DCM	10,000,000	USD	EUR	20.06.2027	-19,890	-212,406	
CDS	Protection Buyer JPMClear -DCM	10,000,000	USD	EUR	20.06.2027	-19,890	58,396	
CDS	Protection Buyer JPMClear -DCM	10,000,000	USD	EUR	20.06.2027	-19,890	-127,343	
<b>Underlyings: 7.5% China 28.10.2027 / 4.125% Indonesia 15.01.2025 / 4.95% Portugal 25.10.2023</b>						<b>Total EUR</b>	<b>-89,615</b>	<b>-1,191,607</b>

### 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	-328	-30,612	
IRS	Protection Seller JPMClear -DCM	134,199	AUD	EUR	16.07.2032	327	30,595	
CDS	Protection Seller JPMClear -DCM	3,000,000	EUR	EUR	20.12.2028	6,000	-339,373	
CDS	Protection Buyer JPMClear -DCM	1,500,000	EUR	EUR	20.06.2027	-3,000	108,590	
CDS	Protection Buyer JPMClear -DCM	100,000,000	EUR	EUR	20.06.2027	-199,998	890,502	
CDS	Protection Seller JPMClear -DCM	150,000,000	EUR	EUR	20.06.2027	300,000	-1,335,753	
CDS	Protection Buyer JPMClear -DCM	100,000,000	USD	EUR	20.06.2027	-198,896	-329,320	
CDS	Protection Buyer JPMClear -DCM	9,000,000	USD	EUR	20.06.2027	-17,901	52,557	
CDS	Protection Seller JPMClear -DCM	27,500,000	USD	EUR	20.06.2027	54,696	90,563	
<b>Underlyings: CDX Index North American Investment Grade S38 Y5 / 5.25% Indonesia 17.01.2042 / CDX Index North American Investment Grade S38 Y5 / iTraxx Europe Series B37 5Y / 1.375% Unibail-Rodamco-Westfield 09.03.2026</b>						<b>Total EUR</b>	<b>-59,100</b>	<b>-862,251</b>

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

### 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	650,000	EUR	CHF	20.12.2031	-1,275	39,769	
CDS	Protection Buyer JPMClear -DCM	5,000,000	USD	CHF	20.06.2027	-9,760	-16,159	
CDS	Protection Seller JPMClear -DCM	2,500,000	USD	CHF	20.06.2027	4,880	8,080	
<b>Underlyings: CDX Index North American Investment Grade S38 Y5 / FRN UniCredit 13.12.2027</b>						<b>Total CHF</b>	<b>-6,155</b>	<b>31,690</b>

### 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	650,000	EUR	EUR	20.12.2031	-1,300	40,525	
CDS	Protection Buyer JPMClear -DCM	5,000,000	USD	EUR	20.06.2027	-9,945	-16,466	
CDS	Protection Seller JPMClear -DCM	2,500,000	USD	EUR	20.06.2027	4,972	8,233	
<b>Underlyings: CDX Index North American Investment Grade S38 Y5 / FRN UniCredit 13.12.2027</b>						<b>Total EUR</b>	<b>-6,273</b>	<b>32,292</b>

### 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	38,611	285,553
IRS	Protection Buyer JPMClear -DCM	3,000,000,000	CLP	USD	18.02.2029	-4,498	-152,961
IRS	Protection Seller JPMClear -DCM	3,000,000,000	CLP	USD	18.02.2029	4,498	143,833
IRS	Protection Buyer JPMClear -DCM	5,000,000,000	CLP	USD	02.03.2024	-23,701	-217,471
IRS	Protection Seller JPMClear -DCM	2,800,000,000	CLP	USD	29.04.2032	29,348	27,828
IRS	Protection Buyer JPMClear -DCM	4,800,000,000	CLP	USD	29.04.2027	-42,809	-130,701
IRS	Protection Seller JPMClear -DCM	15,000,000,000	COP	USD	05.04.2032	620	365,947
IRS	Protection Seller JPMClear -DCM	10,000,000,000	COP	USD	16.05.2032	-401	79,823
IRS	Protection Seller JPMClear -DCM	10,000,000,000	COP	USD	13.05.2032	-467	69,761
IRS	Protection Seller JPMClear -DCM	12,000,000,000	COP	USD	28.07.2029	-3,441	-8,075
IRS	Protection Seller JPMClear -DCM	135,000,000	CZK	USD	16.06.2031	74,037	1,197,368
IRS	Protection Buyer JPMClear -DCM	60,000,000	CZK	USD	16.08.2031	-5,730	-542,091
IRS	Protection Seller JPMClear -DCM	1,000,000	MXN	USD	12.06.2024	6	2,483
IRS	Protection Buyer JPMClear -DCM	1,000,000	MXN	USD	06.12.2024	-37	-2,910
IRS	Protection Buyer JPMClear -DCM	20,000,000	MXN	USD	23.09.2031	-351	-72,105
IRS	Protection Seller JPMClear -DCM	20,000,000	MXN	USD	29.03.2032	12	8,456

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

### Vontobel Fund - Sustainable Emerging Markets Local Currency Bond (continued)

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	85,000,000	MXN	USD	06.08.2032	724	139,993
IRS	Protection Buyer	JPMClear	-DCM	3,700,000,000	HUF	USD	16.08.2032	-17,895	-658,047
<b>Total USD</b>						<b>48,526</b>	<b>536,684</b>		

### 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	-40,000	995,069
CDS	Protection Buyer	JPMClear	-DCM	24,000,000	USD	USD	20.12.2026	-48,000	1,468,829
CDS	Protection Buyer	JPMClear	-DCM	11,000,000	USD	USD	20.12.2026	-22,000	2,425,955
CDS	Protection Buyer	JPMClear	-DCM	6,000,000	USD	USD	20.12.2023	-12,000	3,129,623
CDS	Protection Buyer	JPMClear	-DCM	4,000,000	USD	USD	20.12.2022	-8,000	2,086,415
CDS	Protection Buyer	JPMClear	-DCM	36,000,000	USD	USD	20.06.2027	-72,000	2,637,530
CDS	Protection Buyer	JPMClear	-DCM	27,000,000	USD	USD	20.06.2027	-54,000	6,454,371
<b>Underlyings: 11.875% Turkey 15.01.2030 / 5.875% South Africa 16.09.2025 / 7.50% Russia 31.03.2030 / 11.875% Turkey 15.01.2030</b>						<b>Total USD</b>	<b>-256,000</b>	<b>19,197,792</b>	

### 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	70,000,000	EUR	USD	20.06.2027	36,065	626,811
CDS	Protection Seller	JPMClear	-DCM	4,000,000	EUR	USD	20.06.2027	40,222	-122,409
CDS	Protection Seller	JPMClear	-DCM	120,000,000	EUR	USD	20.06.2027	241,332	-1,074,533
CDS	Protection Buyer	JPMClear	-DCM	40,000,000	USD	USD	20.06.2027	-80,000	-132,459
CDS	Protection Buyer	JPMClear	-DCM	1,000,000	USD	USD	20.06.2027	-2,000	5,872
<b>Underlyings: 5.25% Indonesia 17.01.2042 / CDX Index North American Investment Grade S38 Y5 / iTraxx Europe Series B37 5Y / iTraxx Europe Series X37 5Y</b>						<b>Total USD</b>	<b>235,619</b>	<b>-696,718</b>	

### 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	30,000,000	EUR	USD	20.06.2027	-301,665	1,011,205
CDS	Protection Buyer	JPMClear	-DCM	60,000,000	EUR	USD	20.06.2027	-120,666	3,660,730
<b>Underlyings: iTraxx Europe Series U37 5Y / iTraxx Europe Series X37 5Y</b>						<b>Total USD</b>	<b>-422,331</b>	<b>4,671,935</b>	

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

### 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	500,000	USD	USD	20.12.2026	-1,000	110,271
CDS	Protection Buyer JPMClear -DCM	400,000	USD	USD	20.06.2027	-800	95,620
<b>Underlying: 11.875% Turkey 15.01.2030</b>							
<b>Total USD</b>						<b>-1,800</b>	<b>205,891</b>

#### d) Contracts for difference

The counterparties for the CFDs listed below are BoFA Securities Europe S.A., JP Morgan Securities PLC, JP Morgan AG, Macquarie Bank LTD, Société Générale, Goldman Sachs International and Morgan Stanley.

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

The following contracts for difference were open as at August 31, 2022:

### Vontobel Fund - Commodity - Long positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
BCOM XALC 3	SG PARIS	USD	86,818,230	-906,025
BCOMF6-BBGCI-F6 INDEX	MORGAN STANLEY	USD	90,896,377	64,061
BCOMF6-BBGCI-F6 INDEX	GOLDMAN SACHS	USD	69,651,165	-1,013,170
BLOOMBERG EX-AGRICULTURE & LIV LT0 OW DIVE	BOFA SECURITIES	USD	24,969,117	-30,883
	JPM SEC PLC	USD	50,890,452	0
MACQUARIE BK ISS CERT MQCE0037	MACQUARIE	USD	6,465,427	-534,573
MACQUARIE BK ISS CERT MQCE0037	MACQUARIE	USD	4,686,749	-262,135
MACQUARIE BK ISS CERT MQCE0037	MACQUARIE	USD	21,030,968	-292,803
MACQUARIE BK ISS CERT MQCE0040	MACQUARIE	USD	14,874,437	578,836
MACQUARIE BK ISS CERT MQCE0049	MACQUARIE	USD	6,397,386	-102,614
MACQUARIE BK ISS CERT MQCE0049	MACQUARIE	USD	4,122,270	122,270
MACQUARIE BK ISS CERT MQCE0050	MACQUARIE	USD	24,488,940	-201,165
MACQUARIE INVESTOR PROD INDEX	MACQUARIE	USD	4,872,590	8,079
MACQUARIE BK ISSUED CERT MQCE0046	MACQUARIE	USD	3,910,948	-89,052
MQCE0003 - MBL ISSUED CERT	MACQUARIE	USD	5,462,516	-74,674
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	20,640,758	-1,173,073
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	5,972,751	-496,829
MQCE0012-MBL ISSUED BCOMNG3	MACQUARIE	USD	20,857,233	-1,034,424
MQCE0014-MBL ISSUED CERT BCOMCL	MACQUARIE	USD	17,084,092	-180,380
MQCE0016-MBL ISSUED BCOMCL6	MACQUARIE	USD	13,542,892	-265,198
MQCE0017-MBL ISSUED BCOMC0	MACQUARIE	USD	35,543,642	-63,176
MQCE0023-MACQUARIE BANK 08.06.18	MACQUARIE	USD	9,964,293	616,774
MQCE0023-MACQUARIE BANK 08.06.18	MACQUARIE	USD	4,092,697	92,697
MQCE0024 - MACQUARIE BK ISSUED CERT	MACQUARIE	USD	13,073,261	761,370
MQCE0025- MACQUARIE BK ISSUED CERT	MACQUARIE	USD	19,880,484	-178,191
MQCE0035-MACQUARIE BANJ ISSUED CERT	MACQUARIE	USD	5,618,160	-381,840
MQCE0035-MACQUARIE BANJ ISSUED CERT	MACQUARIE	USD	21,130,033	-418,625
MQCE0048-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	6,959,163	-19,452
MQCE0052-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	9,722,814	-7,026
MQCE0053-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	26,996,180	452,078
MQCE0057 INDEX	MACQUARIE	USD	11,882,480	706,986
MQCE0071 INDEX	MACQUARIE	USD	11,247,678	-106,142
MQSCFN0H INDEX	MACQUARIE	USD	26,718,966	-2,227,721
MQSCTZ0H	MACQUARIE	USD	33,411,669	-1,739,475
NG3 OW DIVE	JPM SEC PLC	USD	14,552,027	0
SGI RBD IND	SG PARIS	USD	35,781,422	144,563
<b>Total USD</b>			<b>-8,250,932</b>	

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

### Vontobel Fund - Commodity - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in
				Sub-Fund currency
BM0 UW DIVE	JPM SEC PLC	USD	-47,499,198	0
EN0 UW DIVE	JPM SEC PLC	USD	-9,854,036	0
MAC DIV. EXENERGYIND ER	MACQUARIE	USD	-40,678,551	-71,336
MACQUARIE BK ISS CERT MQCE0040	MACQUARIE	USD	-1,991,673	8,327
MACQUARIE BK ISS CERT MQCE0050	MACQUARIE	USD	-3,026,499	-26,499
MACQUERIE BK ISSUED CERT MQCE0046	MACQUARIE	USD	-3,038,476	-38,476
MACQUERIE BK ISSUED CERT MQCE0046	MACQUARIE	USD	-3,896,030	103,970
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	-11,929,690	732,520
MQCE0003 - MBL ISSUED CERT	MACQUARIE	USD	-2,960,767	39,233
MQCE0009-MBL ISSUED CERT	MACQUARIE	USD	-16,151,317	207,712
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	-11,953,680	46,320
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	-4,037,549	-37,549
MQCE0017-MBL ISSUED BCOMC0	MACQUARIE	USD	-2,994,977	5,023
MQCE0020 INDEX	MACQUARIE	USD	-30,810,351	757,788
MQCE0020 INDEX	MACQUARIE	USD	-2,932,229	67,771
MQCE0035-MACQUARIE BANJ ISSUED CERT	MACQUARIE	USD	-5,844,644	155,356
MQCE0052-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	-2,933,862	66,138
MQCE0053-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	-3,047,266	-47,266
MQCE0053-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	-3,027,216	-27,216
MQCE0053-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	-3,071,768	-71,768
MQCE0059 INDEX	MACQUARIE	USD	-6,014,300	98,341
MQCE0064 MACQ BANK ISSUED C	MACQUARIE	USD	-4,061,662	177,824
MQCE0071 INDEX	MACQUARIE	USD	-2,980,984	19,016
			<b>Total USD</b>	<b>2,165,229</b>

### Vontobel Fund - Dynamic Commodity - Long positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in
				Sub-Fund currency
JMAB261E INDEX	JPM SEC PLC	USD	10,628,835	0
MACQUARIE BK ISS CERT MQCE0027	MACQUARIE	USD	519,313	19,312
MACQUARIE BK ISS CERT MQCE0037	MACQUARIE	USD	464,080	-35,920
MACQUARIE BK ISS CERT MQCE0037	MACQUARIE	USD	1,052,713	-14,656
MACQUARIE BK ISS CERT MQCE0049	MACQUARIE	USD	515,284	15,284
MACQUARIE BK ISS CERT MQCE0050	MACQUARIE	USD	966,188	-33,812
MACQUARIE INVESTOR PROD INDEX	MACQUARIE	USD	16,590,928	27,509
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	1,764,251	-100,267
MQCE0012-MBL ISSUED BCOMNG3	MACQUARIE	USD	983,571	-48,781
MQCE0023-MACQUARIE BANK 08.06.18	MACQUARIE	USD	511,587	11,587
MQCE0035-MACQUARIE BANJ ISSUED CERT	MACQUARIE	USD	792,457	-15,700
MQCE0053-MACQUARIE BK ISSUED CERT	MACQUARIE	USD	533,385	8,932
SGI RBD IND	SG PARIS	USD	17,096,951	69,074
			<b>Total USD</b>	<b>-97,438</b>

### Vontobel Fund - Dynamic Commodity - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in
				Sub-Fund currency
BBG COM IND - BCOM	JPM SEC PLC	USD	-9,998,761	0
MACQUARIE BK ISS CERT MQCE0045	MACQUARIE	USD	-1,047,665	-30,590
MACQUERIE BK ISSUED CERT MQCE0046	MACQUARIE	USD	-487,004	12,996
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	-488,975	11,025
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	-466,306	28,633
MQCE0012-MBL ISSUED BCOMNG3	MACQUARIE	USD	-487,799	12,201
MQCE0060 INDEX	MACQUARIE	USD	-1,006,171	19,594
MQCE0061	MACQUARIE	USD	-755,661	29,594
			<b>Total USD</b>	<b>83,453</b>

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

### 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	91,619,154	0
MACQUARIE BK ISS CERT MQCE0037	MACQUARIE	USD	2,788,207	-211,793
MACQUARIE BK ISS CERT MQCE0037	MACQUARIE	USD	2,770,897	-229,103
MACQUARIE BK ISS CERT MQCE0037	MACQUARIE	USD	3,712,641	-287,359
MACQUARIE BK ISS CERT MQCE0037	MACQUARIE	USD	6,301,843	-87,737
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	2,799,468	-200,532
MQCE0001- MBL ISSUED CERT-DJUBSHG	MACQUARIE	USD	2,854,095	-145,905
MQCE0001- MBL ISSUED CERT-DJUBSHG	MACQUARIE	USD	2,888,925	-110,844
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	6,993,881	-397,482
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	2,838,670	-161,330
MQCE0034 INDEX - MACQUARIE BANK	MACQUARIE	USD	3,740,975	-266,390
MQCE0035-MACQUARIE BANJ ISSUED CERT	MACQUARIE	USD	1,028,014	-20,367
MQCE0035-MACQUARIE BANJ ISSUED CERT	MACQUARIE	USD	1,960,950	-39,050
MQCE0035-MACQUARIE BANJ ISSUED CERT	MACQUARIE	USD	4,813,700	-186,300
MQCE0035-MACQUARIE BANJ ISSUED CERT	MACQUARIE	USD	3,701,453	-298,547
MQCE0035-MACQUARIE BANJ ISSUED CERT	MACQUARIE	USD	2,842,418	-157,582
MQCE0039-MACQUARIE BANK ISSUED CERT	MACQUARIE	USD	3,337,556	-165,465
MQCE0061	MACQUARIE	USD	5,112,896	-200,234
MQCE0065	MACQUARIE	USD	4,023,798	-131,963
MQCE0071 INDEX	MACQUARIE	USD	6,874,269	-64,871
NGO OW EXAL	JPM SEC PLC	USD	15,917,151	0
			<b>Total USD</b>	<b>-3,362,854</b>

### Vontobel Fund - Non-Food Commodity - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in
				Sub-Fund currency
ENO UW EXAL	JPM SEC PLC	USD	-9,677,124	0
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	-2,000,199	-199
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	-1,865,226	114,531
MBL ISSUED CERTIFICATE DJUBSSI	MACQUARIE	USD	-2,826,730	173,270
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	-975,554	24,446
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	-2,018,774	-18,774
MQCE0011-MBL ISSUED CERT BCOMNG	MACQUARIE	USD	-1,500,000	0
MQCE0034 INDEX - MACQUARIE BANK	MACQUARIE	USD	-932,317	67,683
MQCE0039-MACQUARIE BANK ISSUED CERT	MACQUARIE	USD	-954,179	45,821
MQCE0060 INDEX	MACQUARIE	USD	-2,836,902	163,098
MQCE0060 INDEX	MACQUARIE	USD	-2,812,829	187,171
MQCE0060 INDEX	MACQUARIE	USD	-3,736,987	263,012
MQCE0061	MACQUARIE	USD	-2,852,589	147,411
MQCE0061	MACQUARIE	USD	-3,700,750	299,249
MQCE0061	MACQUARIE	USD	-4,735,092	264,908
MQCE0061	MACQUARIE	USD	-1,924,819	75,181
MQCE0065	MACQUARIE	USD	-3,949,301	50,699
MQCE0071 INDEX	MACQUARIE	USD	-993,661	6,339
			<b>Total USD</b>	<b>1,863,846</b>

### 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	JP MORGAN AG	USD	7,238,817	97,470
JMAB267E IN	JP MORGAN AG	USD	3,495,655	-58,349
			<b>Total EUR</b>	<b>39,121</b>

### Vontobel Fund - Vescore Artificial Intelligence Multi Asset - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in
				Sub-Fund currency
BBUXALC INDEX	JP MORGAN AG	USD	-8,880,676	-12,106
			<b>Total EUR</b>	<b>-12,106</b>

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

### e) Collateral provided

As at August 31, 2022, deposited collateral per Sub-Fund and counterparty:

Vontobel Fund -	Counterparty	Currency	Collateral Deposited
Bond Global Aggregate	RBC IS Bank Luxbg	EUR	5,650,000
Absolute Return Bond (EUR)	RBC IS Bank Luxbg	EUR	570,000
Sustainable Emerging Markets Local Currency Bond	RBC IS Bank Luxbg	USD	530,000
US Equity	RBC IS Bank Luxbg	USD	4,622,000
Global Equity	RBC IS Bank Luxbg	USD	4,815,000
Emerging Markets Equity	RBC IS Bank Luxbg	USD	3,701,000
Asia ex Japan	RBC IS Bank Luxbg	USD	110,000
mtx Sustainable Asian Leaders (ex Japan)	RBC IS Bank Luxbg	USD	1,310,000
mtx Sustainable Emerging Markets Leaders	RBC IS Bank Luxbg	USD	1,300,000
Commodity	Goldman Sachs International	USD	540,000
	JP Morgan Securities	USD	2,110,000
	Macquarie Bank Limited	USD	750,000
	RBC IS Bank Luxbg	USD	1,080,000
Dynamic Commodity	JP Morgan Securities	USD	120,000
Non-Food Commodity	Macquarie Bank Limited	USD	1,350,000
	RBC IS Bank Luxbg	USD	1,900,000
Emerging Markets Debt	RBC IS Bank Luxbg	USD	1,420,000
Sustainable Global Bond	RBC IS Bank Luxbg	EUR	1,330,000
Global Corporate Bond	RBC IS Bank Luxbg	USD	10,340,000
Emerging Markets Corporate Bond	RBC IS Bank Luxbg	USD	7,550,000
TwentyFour Absolute Return Credit Fund	RBC IS Bank Luxbg	GBP	13,960,000
Multi Asset Solution	RBC IS Bank Luxbg	EUR	600,000
Sustainable Emerging Markets Debt	RBC IS Bank Luxbg	USD	530,000

### f) Options

The following options were open as at August 31, 2022:

#### Vontobel Fund - Bond Global Aggregate

Description	Counterparty	Quantity	Strike price	Currency	Maturity	Market		Cost price	Unrealised
						value	Commitment		gain/loss in
									Sub-Fund
									currency
PUT CAD/JPY CROSS RATES	RBC	90,000,000	94	EUR	15.09.2022	1	11,160,570	759,952	-759,951
PUT CAD/JPY CROSS RATES	RBC	-90,000,000	94	EUR	15.09.2022	-1	11,160,570	-123,310	123,309
PUT CAD/JPY CROSS RATES	RBC	-90,000,000	90	EUR	17.11.2022	-22,783	10,565,978	-634,685	611,902
PUT CAD/JPY CROSS RATES	RBC	90,000,000	90	EUR	17.11.2022	22,783	10,565,978	230,952	-208,168
CALL EUR/GBP SPOT - CROSS RATES	RBC	92,000,000	1	EUR	20.10.2022	201,207	4,181,400	661,480	-460,273
CALL EUR/GBP SPOT - CROSS RATES	RBC	-92,000,000	1	EUR	20.10.2022	-201,207	4,181,400	-289,800	88,593
PUT EUR/PLN SPOT CROSS	RBC	4,900,000	4	EUR	24.02.2023	139,806	4,900,000	367,500	-227,694
PUT FUT- EUROUSD 1Y MID-CR-SEP23	SG	-354	96	EUR	16.09.2022	-255,233	64,601,612	-142,075	-113,159
CALL FUT- EUROUSD 1Y MID-CR-SEP23	SG	-354	98	EUR	16.09.2022	-2,200	591,900	-45,965	43,765
CALL FUT- EUROUSD 1Y MID-CR-SEP23	SG	353	97	EUR	16.09.2022	2,194	1,180,455	204,176	-201,982
CALL FUT-US 10Y 6% WEEK-DEC22	SG	350	118	EUR	02.09.2022	65,263	40,898,016	70,703	-5,440



# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

### Vontobel Fund - Bond Global Aggregate (Continued)

Description	Counterparty	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
CALL FUT-US 10Y 6% WEEK-DEC22	SG	-350	118	EUR	02.09.2022	-27,193	41,072,050	-32,631	5,439
CALL FUT-US 10Y 6% WEEK-DEC22	SG	-176	118	EUR	02.09.2022	-13,674	20,653,374	-19,144	5,470
PUT USD/JPY SPOT CROSS	RBC	-140,000,000	119	EUR	03.01.2023	-113,137	35,377,654	-916,133	802,995
PUT USD/JPY SPOT CROSS	RBC	70,000,000	114	EUR	03.01.2023	7,222	8,984,337	286,292	-279,070
PUT USD/JPY SPOT CROSS	RBC	70,000,000	124	EUR	03.01.2023	171,100	36,867,386	828,561	-657,462
<b>Total EUR</b>						<b>-25,852</b>		<b>1,205,872</b>	<b>-1,231,726</b>

Counterparties: RBC for RBC IS Bank Luxembourg and SG for Societe Generale International.

### Vontobel Fund - Value Bond

Description	Counterparty	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
PUT FUT- EUROUSD 1Y MID-CR-SEP23	SG	-7	96	CHF	16.09.2022	-4,953	1,253,630	-2,892	-2,061
CALL FUT- EUROUSD 1Y MID-CR-SEP23	SG	-7	98	CHF	16.09.2022	-43	11,486	-936	893
CALL FUT- EUROUSD 1Y MID-CR-SEP23	SG	7	97	CHF	16.09.2022	43	22,972	4,169	-4,126
CALL FUT-US 10Y 6% WEEK-DEC22	SG	25	118	CHF	02.09.2022	4,575	2,866,852	4,956	-380
CALL FUT-US 10Y 6% WEEK-DEC22	SG	-12	118	CHF	02.09.2022	-915	1,381,945	-1,281	366
CALL FUT-US 10Y 6% WEEK-DEC22	SG	-25	118	CHF	02.09.2022	-1,906	2,879,052	-2,287	381
<b>Total CHF</b>						<b>-3,199</b>		<b>1,728</b>	<b>-4,927</b>

Counterparties: SG for Societe Generale International.

### Vontobel Fund - Absolute Return Bond (EUR)

Description	Counterparty	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
PUT CAD/JPY CROSS RATES	RBC	-15,000,000	94	EUR	15.09.2022	0	1,860,095	-20,552	20,552
PUT CAD/JPY CROSS RATES	RBC	15,000,000	94	EUR	15.09.2022	0	1,860,095	126,659	-126,658
PUT CAD/JPY CROSS RATES	RBC	-15,000,000	90	EUR	17.11.2022	-3,797	1,760,996	-105,781	101,985
PUT CAD/JPY CROSS RATES	RBC	15,000,000	90	EUR	17.11.2022	3,797	1,760,996	38,492	-34,695
CALL EUR/GBP SPOT - CROSS RATES	RBC	16,000,000	1	EUR	20.10.2022	34,992	727,200	115,040	-80,048
CALL EUR/GBP SPOT - CROSS RATES	RBC	-16,000,000	1	EUR	20.10.2022	-34,992	727,200	-50,400	15,408
PUT EUR/PLN SPOT CROSS	RBC	350,000	4	EUR	24.02.2023	9,986	350,000	26,250	-16,264
PUT FUT- EUROUSD 1Y MID-CR-SEP23	SG	-14	96	EUR	16.09.2022	-10,094	2,554,866	-5,619	-4,475

# Notes to the Financial Statements

## 9 Balance-sheet transactions (continued)

### Vontobel Fund - Absolute Return Bond (EUR) (Continued)

Description	Counterparty	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
CALL FUT- EUROUSD 1Y MID-CR-SEP23	SG	-14	98	EUR	16.09.2022	-87	23,408	-1,827	1,740
CALL FUT- EUROUSD 1Y MID-CR-SEP23	SG	14	97	EUR	16.09.2022	87	46,817	8,098	-8,011
CALL FUT-US 10Y 6% WEEK- -DEC22	SG	25	118	EUR	02.09.2022	4,662	2,921,287	5,050	-389
CALL FUT-US 10Y 6% WEEK- -DEC22	SG	-12	118	EUR	02.09.2022	-932	1,408,185	-1,305	373
CALL FUT-US 10Y 6% WEEK- -DEC22	SG	-25	118	EUR	02.09.2022	-1,942	2,933,718	-2,331	388
PUT USD/JPY SPOT CROSS	RBC	-10,000,000	119	EUR	03.01.2023	-8,081	2,526,975	-65,438	57,357
PUT USD/JPY SPOT CROSS	RBC	5,000,000	114	EUR	03.01.2023	516	641,738	20,449	-19,934
PUT USD/JPY SPOT CROSS	RBC	5,000,000	124	EUR	03.01.2023	12,221	2,633,385	59,183	-46,962
<b>Total EUR</b>						<b>6,336</b>		<b>145,968</b>	<b>-139,633</b>

Counterparties: RBC for RBC IS Bank Luxembourg and SG for Societe Generale International.

### Vontobel Fund - Multi Asset Defensive

Description	Counterparty	Quantity	Strike price	Currency	Maturity	Market value	Commitment	Cost price	Unrealised gain/loss in Sub-Fund currency
PUT SX5E-EURO STOXX 50 PR	BVAG	300	3,700	EUR	16.09.2022	576,600	9,601,560	144,000	432,600
<b>Total EUR</b>						<b>576,600</b>		<b>144,000</b>	<b>432,600</b>

Counterparties: BVAG for Bank Vontobel AG.

## 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
Vale	BRVALEDBS028	Emerging Markets Equity

No Securities were valued at cost as at August 31, 2022.

# Notes to the Financial Statements

## 10 Securities valuation (continued)

Due to Russia's war against Ukraine (see note 12), the fair value methodology was applied for the following securities as of August 31, 2022:

Security	ISIN-Code	Vontobel Fund -
RZD Capital - 3.125% - 31.12.2099	CH1100259816	Bond Global Aggregate
Renaissance Credit Bank - 10% - 13.12.2024	XS2011269912	Bond Global Aggregate
Russia - 7.4% - 17.07.2024	RU000A1007F4	Eastern European Bond
Russia - 7.65% - 10.04.2030	RU000A100A82	Eastern European Bond
Russia - 7.05% - 19.01.2028	RU000A0JTK38	Eastern European Bond
Russia - 8.15% - 03.02.2027	RU000A0JS3W6	Eastern European Bond
Russia - 7% - 25.01.2023	RU000A0JTL3	Eastern European Bond
Russia - 7.15% - 12.11.2025	RU000A100EG3	Eastern European Bond
Russia - 7.25% - 10.05.2034	RU000A0ZYUB7	Eastern European Bond
Russia - 7.7% - 16.03.2039	RU000A100EF5	Eastern European Bond
Russia - 7.4% - 07.12.2022	RU000A0JXB41	Eastern European Bond
Rurail - FRN - 25.06.2032	RU000A0JSGV0	Eastern European Bond
RZD Capital - 3.125% - 31.12.2099	CH1100259816	Value Bond
RZD Capital - 3.125% - 31.12.2099	CH1100259816	Absolute Return Bond (EUR)
Renaissance Credit Bank - 10% - 13.12.2024	XS2011269912	Absolute Return Bond (EUR)
EBRD - 0% - 31.01.2032	XS2434514852	Sustainable Emerging Markets Local Currency Bond
Alrosa	RU0007252813	mtx Sustainable Emerging Markets Leaders
Lukoil Oil Company	US69343P1057	mtx Sustainable Emerging Markets Leaders
East Renewable - 13.5% - 01.01.2025	NO0011160368	Emerging Markets Debt
Renaissance Credit Bank - 10% - 13.12.2024	XS2011269912	Credit Opportunities
East Renewable - 13.5% - 01.01.2025	NO0011160368	Credit Opportunities
SovCom Capital - 8% - 07.04.2030	XS2010043656	Credit Opportunities
Eurasia Capital - 8.8% - 31.12.2099	XS2075963293	Credit Opportunities
East Renewable - 13.5% - 01.01.2025	NO0011160368	Emerging Markets Blend
East Renewable - 13.5% - 01.01.2025	NO0011160368	Emerging Markets Corporate Bond
East Renewable - 13.5% - 01.01.2025	NO0011160368	Sustainable Emerging Markets Debt

## 11 Dividend distribution

On November 22, 2021, the Board of Directors resolved to pay the following dividends. These were approved at the general meeting of shareholders on February 8, 2022.

	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
<b>Vontobel Fund -</b>						
<b>Swiss Money</b>	A	23.11.2021	24.11.2021	30.11.2021	CHF	0.21
<b>Euro Short Term Bond</b>	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
<b>US Dollar Money</b>	A	23.11.2021	24.11.2021	30.11.2021	USD	1.73
<b>Sustainable Swiss Franc Bond</b>	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
<b>Green Bond</b>	A	23.11.2021	24.11.2021	30.11.2021	EUR	0
<b>Euro Corporate Bond</b>	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
<b>Global High Yield Bond</b>	AS	23.11.2021	24.11.2021	30.11.2021	EUR	1.66
<b>Bond Global Aggregate</b>	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
<b>Eastern European Bond</b>	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

# Notes to the Financial Statements

## 11 Dividend distribution (continued)

	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
<b>Vontobel Fund -</b>						
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	A	23.11.2021	24.11.2021	30.11.2021	USD	2.33
Currency Bond	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
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

# Notes to the Financial Statements

## 11 Dividend distribution (continued)

	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
<b>Vontobel Fund - Emerging Markets Debt</b>	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
	<b>Global Corporate Bond</b>	A	23.11.2021	24.11.2021	30.11.2021	USD
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
<b>Emerging Markets Corporate Bond</b>		A	23.11.2021	24.11.2021	30.11.2021	USD
	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
<b>TwentyFour Absolute Return Credit Fund</b>	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
	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
	<b>TwentyFour Sustainable Short Term Bond Income</b>	AHI (hedged)	23.11.2021	24.11.2021	30.11.2021	EUR
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
<b>TwentyFour Strategic Income Fund</b>	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

# 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 (continued)	Strategic	Income Fund	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 semi-annual basis:

Vontobel Fund -			Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
Global High Yield Bond			AS	21.04.2022	22.04.2022	28.04.2022	EUR	1.37
Bond Global Aggregate			AS	21.04.2022	22.04.2022	28.04.2022	EUR	1.41
mtx Sustainable Emerging Markets Leaders			ASX	21.04.2022	22.04.2022	28.04.2022	EUR	0.64
Emerging Markets Debt			AS	21.04.2022	22.04.2022	28.04.2022	USD	1.86

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
			AQG	18.03.2022	21.03.2022	25.03.2022	CHF	0.28
			AQG	20.06.2022	21.06.2022	28.06.2022	CHF	0
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
			AQG	18.03.2022	21.03.2022	25.03.2022	EUR	0.45
			AQG	20.06.2022	21.06.2022	28.06.2022	EUR	0.42
Global Equity Income			AQ Gross	20.12.2021	21.12.2021	28.12.2021	USD	0.59
			AQ Gross	18.03.2022	21.03.2022	25.03.2022	USD	0.48
			AQ Gross	20.06.2022	21.06.2022	28.06.2022	USD	1.46
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	18.03.2022	21.03.2022	25.03.2022	EUR	0.21
			AQG	20.06.2022	21.06.2022	28.06.2022	EUR	0.47
			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	18.03.2022	21.03.2022	25.03.2022	GBP	0.19
			AQG	20.06.2022	21.06.2022	28.06.2022	GBP	0.51
			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
			AQG	18.03.2022	21.03.2022	25.03.2022	USD	0.19
			AQG	20.06.2022	21.06.2022	28.06.2022	USD	0.47
			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	18.03.2022	21.03.2022	25.03.2022	EUR	0.18			
AQNG	20.06.2022	21.06.2022	28.06.2022	EUR	0.48			
AQNG	20.09.2021	21.09.2021	27.09.2021	GBP	1.08			

# Notes to the Financial Statements

## 11 Dividend distribution (continued)

	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
<b>Vontobel Fund -</b>						
<b>mtx Sustainable Emerging Markets Leaders (continued)</b>	AQNG	20.12.2021	21.12.2021	28.12.2021	GBP	0.40
	AQNG	18.03.2022	21.03.2022	25.03.2022	GBP	0.18
	AQNG	20.06.2022	21.06.2022	28.06.2022	GBP	0.49
	AQNG	20.12.2021	21.12.2021	28.12.2021	USD	0.43
	AQNG	18.03.2022	21.03.2022	25.03.2022	USD	0
	AQNG	20.06.2022	21.06.2022	28.06.2022	USD	0.66
<b>Emerging Markets Debt</b>	AQ1	20.09.2021	21.09.2021	27.09.2021	USD	0.86
	AQ1	20.12.2021	21.12.2021	28.12.2021	USD	0.89
	AQ1	18.03.2022	21.03.2022	25.03.2022	USD	0.90
	AQ1	20.06.2022	21.06.2022	28.06.2022	USD	0.99
	AQ1 Gross	20.12.2021	21.12.2021	28.12.2021	USD	1.47
	AQ1 Gross	18.03.2022	21.03.2022	25.03.2022	USD	1.42
	AQ1 Gross	20.06.2022	21.06.2022	28.06.2022	USD	1.48
	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	18.03.2022	21.03.2022	25.03.2022	USD	0.86
	AQC1	20.06.2022	21.06.2022	28.06.2022	USD	0.97
	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
	AQC1 Gross	18.03.2022	21.03.2022	25.03.2022	USD	1.34
	AQC1 Gross	20.06.2022	21.06.2022	28.06.2022	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
	AQG	18.03.2022	21.03.2022	25.03.2022	USD	1.33
	AQG	20.06.2022	21.06.2022	28.06.2022	USD	1.44
	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
	AQHN (hedged)	18.03.2022	21.03.2022	25.03.2022	GBP	1.48
	AQHN (hedged)	20.06.2022	21.06.2022	28.06.2022	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)	18.03.2022	21.03.2022	25.03.2022	GBP	1.36
	AQHNG (hedged)	20.06.2022	21.06.2022	28.06.2022	GBP	1.13
	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
	AQHNG (hedged)	18.03.2022	21.03.2022	25.03.2022	EUR	1.31
	AQHNG (hedged)	20.06.2022	21.06.2022	28.06.2022	EUR	1.20
	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
	AQNG	18.03.2022	21.03.2022	25.03.2022	USD	1.32
	AQNG	20.06.2022	21.06.2022	28.06.2022	USD	1.25
<b>Global Corporate Bond</b>	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
	AQHN (hedged)	18.03.2022	21.03.2022	25.03.2022	GBP	0.53
	AQHN (hedged)	20.06.2022	21.06.2022	28.06.2022	GBP	0.46
<b>Emerging Markets Corporate Bond</b>	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
	AQ Gross	18.03.2022	21.03.2022	25.03.2022	USD	1.83
	AQ Gross	20.06.2022	21.06.2022	28.06.2022	USD	1.90
	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	18.03.2022	21.03.2022	25.03.2022	USD	1.38
	AQ1	20.06.2022	21.06.2022	28.06.2022	USD	1.49
	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
	AQ1 Gross	18.03.2022	21.03.2022	25.03.2022	USD	1.68

# Notes to the Financial Statements

## 11 Dividend distribution (continued)

	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
<b>Vontobel Fund - Emerging Markets Corporate Bond (continued)</b>	AQ1 Gross	20.06.2022	21.06.2022	28.06.2022	USD	1.75
	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	18.03.2022	21.03.2022	25.03.2022	USD	1.29
	AQC1	20.06.2022	21.06.2022	28.06.2022	USD	1.42
	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
	AQC1 Gross	18.03.2022	21.03.2022	25.03.2022	USD	1.79
	AQC1 Gross	20.06.2022	21.06.2022	28.06.2022	USD	1.86
	AQH (hedged) Gross	20.12.2021	21.12.2021	28.12.2021	EUR	1.86
	AQH (hedged) Gross	18.03.2022	21.03.2022	25.03.2022	EUR	1.75
	AQH (hedged) Gross	20.06.2022	21.06.2022	28.06.2022	EUR	1.80
	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
	AQHN (hedged)	18.03.2022	21.03.2022	25.03.2022	GBP	1.86
	AQHN (hedged)	20.06.2022	21.06.2022	28.06.2022	GBP	2.04
	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
	AQN	18.03.2022	21.03.2022	25.03.2022	USD	1.62
	AQN	20.06.2022	21.06.2022	28.06.2022	USD	1.72
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	
UAQ1 Gross	18.03.2022	21.03.2022	25.03.2022	USD	1.71	
UAQ1 Gross	20.06.2022	21.06.2022	28.06.2022	USD	1.78	
<b>TwentyFour Absolute Return Credit Fund</b>	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
	AQG	18.03.2022	21.03.2022	31.03.2022	GBP	0.34
	AQG	20.06.2022	21.06.2022	30.06.2022	GBP	0.33
	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)	18.03.2022	21.03.2022	31.03.2022	USD	0.37
	AQHG (hedged)	20.06.2022	21.06.2022	30.06.2022	USD	0
	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
	AQHG (hedged)	18.03.2022	21.03.2022	31.03.2022	EUR	0.30
	AQHG (hedged)	20.06.2022	21.06.2022	30.06.2022	EUR	0.30
	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
	AQHN (hedged)	18.03.2022	21.03.2022	31.03.2022	EUR	0.30
	AQHN (hedged)	20.06.2022	21.06.2022	30.06.2022	EUR	0.41
	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
	AQHNG (hedged)	18.03.2022	21.03.2022	31.03.2022	USD	0.30
	AQHNG (hedged)	20.06.2022	21.06.2022	30.06.2022	USD	0.34
	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
	AQN	18.03.2022	21.03.2022	31.03.2022	GBP	0.30
	AQN	20.06.2022	21.06.2022	30.06.2022	GBP	0.40
	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
	AQNG	18.03.2022	21.03.2022	31.03.2022	GBP	0.31
	AQNG	20.06.2022	21.06.2022	30.06.2022	GBP	0.36
<b>TwentyFour Sustainable Short Term Bond Income</b>	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
	AQG	18.03.2022	21.03.2022	31.03.2022	GBP	0.26
	AQG	20.06.2022	21.06.2022	30.06.2022	GBP	0.33



# Notes to the Financial Statements

## 11 Dividend distribution (continued)

	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
<b>Vontobel Fund - TwentyFour Sustainable Short Term Bond Income (continued)</b>	AQHNG (hedged)	20.06.2022	21.06.2022	30.06.2022	EUR	1.17
	AQHNG (hedged)	20.06.2022	21.06.2022	30.06.2022	USD	1.39
	AQI	20.12.2021	21.12.2021	30.12.2021	GBP	0.25
	AQI	18.03.2022	21.03.2022	31.03.2022	GBP	0.14
	AQI	20.06.2022	21.06.2022	30.06.2022	GBP	0.30
	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
	AQNG	18.03.2022	21.03.2022	31.03.2022	GBP	0.26
	AQNG	20.06.2022	21.06.2022	30.06.2022	GBP	0.43
<b>TwentyFour Strategic Income Fund</b>	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
	AQ	18.03.2022	21.03.2022	31.03.2022	GBP	0.70
	AQ	20.06.2022	21.06.2022	30.06.2022	GBP	0.83
	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
	AQG	18.03.2022	21.03.2022	31.03.2022	GBP	0.90
	AQG	20.06.2022	21.06.2022	30.06.2022	GBP	1.06
	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	18.03.2022	21.03.2022	31.03.2022	USD	1.06
	AQH (hedged) Gross	20.06.2022	21.06.2022	30.06.2022	USD	1.14
	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	18.03.2022	21.03.2022	31.03.2022	EUR	1.06
	AQH (hedged) Gross	20.06.2022	21.06.2022	30.06.2022	EUR	1.10
	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	18.03.2022	21.03.2022	31.03.2022	HKD	1.03
	AQH (hedged) Gross	20.06.2022	21.06.2022	30.06.2022	HKD	1.16
	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
	AQH (hedged) Gross	18.03.2022	21.03.2022	31.03.2022	SGD	1.04
	AQH (hedged) Gross	20.06.2022	21.06.2022	30.06.2022	SGD	1.12
	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)	18.03.2022	21.03.2022	31.03.2022	USD	0.69
	AQH1 (hedged)	20.06.2022	21.06.2022	30.06.2022	USD	0.79
	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
	AQH1 (hedged) Gross	18.03.2022	21.03.2022	31.03.2022	USD	1.08
	AQH1 (hedged) Gross	20.06.2022	21.06.2022	30.06.2022	USD	1.13
	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)	18.03.2022	21.03.2022	31.03.2022	USD	0.62
	AQHC1 (hedged)	20.06.2022	21.06.2022	30.06.2022	USD	0.71
	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
	AQHC1 (hedged) Gross	18.03.2022	21.03.2022	31.03.2022	USD	1.07
	AQHC1 (hedged) Gross	20.06.2022	21.06.2022	30.06.2022	USD	1.13
	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)	18.03.2022	21.03.2022	31.03.2022	EUR	1.06

# 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 Strategic Income Fund (continued)	AQHG (hedged)	20.06.2022	21.06.2022	30.06.2022	EUR	0.70
	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
	AQHG (hedged)	18.03.2022	21.03.2022	31.03.2022	USD	0.92
	AQHG (hedged)	20.06.2022	21.06.2022	30.06.2022	USD	0.98
	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
	AQHI (hedged)	18.03.2022	21.03.2022	31.03.2022	USD	1.89
	AQHI (hedged)	20.06.2022	21.06.2022	30.06.2022	USD	0
	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
	AQHN (hedged)	18.03.2022	21.03.2022	31.03.2022	EUR	0.81
	AQHN (hedged)	20.06.2022	21.06.2022	30.06.2022	EUR	0.92
	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)	18.03.2022	21.03.2022	31.03.2022	EUR	0.87
	AQHNG (hedged)	20.06.2022	21.06.2022	30.06.2022	EUR	0.92
	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
	AQHNG (hedged)	18.03.2022	21.03.2022	31.03.2022	USD	0.92
	AQHNG (hedged)	20.06.2022	21.06.2022	30.06.2022	USD	1.09
	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
	AQN	18.03.2022	21.03.2022	31.03.2022	GBP	0.88
	AQN	20.06.2022	21.06.2022	30.06.2022	GBP	0.99
	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
	AQNG	18.03.2022	21.03.2022	31.03.2022	GBP	0.90
	AQNG	20.06.2022	21.06.2022	30.06.2022	GBP	1.05
	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
	UAQ1	18.03.2022	21.03.2022	31.03.2022	GBP	0.89
	UAQ1	20.06.2022	21.06.2022	30.06.2022	GBP	1.00
	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)	18.03.2022	21.03.2022	31.03.2022	USD	0.94
	UAQH1 (hedged)	20.06.2022	21.06.2022	30.06.2022	USD	1.03
	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)	18.03.2022	21.03.2022	31.03.2022	SGD	0.88
	UAQH1 (hedged)	20.06.2022	21.06.2022	30.06.2022	SGD	0.97
	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)	18.03.2022	21.03.2022	31.03.2022	AUD	0.85
	UAQH1 (hedged)	20.06.2022	21.06.2022	30.06.2022	AUD	1.00
	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)	18.03.2022	21.03.2022	31.03.2022	EUR	0.88
	UAQH1 (hedged)	20.06.2022	21.06.2022	30.06.2022	EUR	0.95

# Notes to the Financial Statements

## 11 Dividend distribution (continued)

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment		Amount per share
				date	Currency	
TwentyFour Strategic Income Fund (continued)	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
	UAQH1 (hedged) Gross	18.03.2022	21.03.2022	31.03.2022	USD	1.10
	UAQH1 (hedged) Gross	20.06.2022	21.06.2022	30.06.2022	USD	1.15

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		Amount per share	
				date	Currency		
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	
	AM	24.03.2022	25.03.2022	31.03.2022	USD	0.08	
	AM	22.04.2022	25.04.2022	29.04.2022	USD	0.07	
	AM	24.05.2022	25.05.2022	01.06.2022	USD	0.07	
	AM	24.06.2022	27.06.2022	01.07.2022	USD	0.07	
	AM	22.07.2022	25.07.2022	29.07.2022	USD	0.07	
	AM	24.08.2022	25.08.2022	31.08.2022	USD	0.07	
	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)		24.11.2021	26.11.2021	02.12.2021	USD	0.39	
AMH (hedged)		24.11.2021	26.11.2021	02.12.2021	AUD	0.45	
AMH (hedged)		24.11.2021	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	
AMH (hedged)		24.03.2022	25.03.2022	31.03.2022	USD	0.37	
AMH (hedged)		24.03.2022	25.03.2022	31.03.2022	AUD	0.42	
AMH (hedged)		24.03.2022	25.03.2022	31.03.2022	ZAR	7.15	
AMH (hedged)		22.04.2022	25.04.2022	29.04.2022	USD	0.36	
AMH (hedged)		22.04.2022	25.04.2022	29.04.2022	AUD	0.41	
AMH (hedged)		22.04.2022	25.04.2022	29.04.2022	ZAR	6.99	
AMH (hedged)		24.05.2022	25.05.2022	01.06.2022	USD	0.35	
AMH (hedged)		24.05.2022	25.05.2022	01.06.2022	AUD	0.39	
AMH (hedged)		24.05.2022	25.05.2022	01.06.2022	ZAR	6.73	
AMH (hedged)		24.06.2022	27.06.2022	01.07.2022	USD	0.33	
AMH (hedged)		24.06.2022	27.06.2022	01.07.2022	AUD	0.38	
AMH (hedged)		24.06.2022	27.06.2022	01.07.2022	ZAR	6.46	

# Notes to the Financial Statements

## 11 Dividend distribution (continued)

	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share	
<b>Vontobel Fund - Global High Yield Bond (continued)</b>	AMH (hedged)	22.07.2022	25.07.2022	29.07.2022	USD	0.34	
	AMH (hedged)	22.07.2022	25.07.2022	29.07.2022	AUD	0.38	
	AMH (hedged)	22.07.2022	25.07.2022	29.07.2022	ZAR	6.55	
	AMH (hedged)	24.08.2022	25.08.2022	31.08.2022	USD	0.34	
	AMH (hedged)	24.08.2022	25.08.2022	31.08.2022	AUD	0.38	
	AMH (hedged)	24.08.2022	25.08.2022	31.08.2022	ZAR	6.55	
<b>Eastern European Bond</b>	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	
	AM	24.03.2022	25.03.2022	31.03.2022	EUR	0.06	
	AM	24.03.2022	25.03.2022	31.03.2022	USD	0.06	
	AM	22.04.2022	25.04.2022	29.04.2022	EUR	0.06	
	AM	22.04.2022	25.04.2022	29.04.2022	USD	0.05	
	AM	24.05.2022	25.05.2022	01.06.2022	EUR	0.06	
	AM	24.05.2022	25.05.2022	01.06.2022	USD	0.05	
	AM	24.06.2022	27.06.2022	01.07.2022	EUR	0.06	
	AM	24.06.2022	27.06.2022	01.07.2022	USD	0.05	
	AM	22.07.2022	25.07.2022	29.07.2022	EUR	0.06	
	AM	22.07.2022	25.07.2022	29.07.2022	USD	0.05	
	AM	24.08.2022	25.08.2022	31.08.2022	EUR	0.07	
	AM	24.08.2022	25.08.2022	31.08.2022	USD	0.06	
	<b>Absolute Return Bond (EUR)</b>	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		24.11.2021	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	
AM		24.03.2022	25.03.2022	31.03.2022	USD	0.10	
AM		22.04.2022	25.04.2022	29.04.2022	USD	0.09	
AM		24.05.2022	25.05.2022	01.06.2022	USD	0.09	
AM		24.06.2022	27.06.2022	01.07.2022	USD	0.09	
AM		22.07.2022	25.07.2022	29.07.2022	USD	0.08	
AM		24.08.2022	25.08.2022	31.08.2022	USD	0.08	
<b>Sustainable Emerging Markets Local Currency Bond</b>		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	
	AM	24.03.2022	25.03.2022	31.03.2022	USD	0.18	
	AM	22.04.2022	25.04.2022	29.04.2022	USD	0.18	
	AM	24.05.2022	25.05.2022	01.06.2022	USD	0.17	
	AM	24.06.2022	27.06.2022	01.07.2022	USD	0.17	
	AM	22.07.2022	25.07.2022	29.07.2022	USD	0.16	
	AM	24.08.2022	25.08.2022	31.08.2022	USD	0.16	
	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	

# Notes to the Financial Statements

## 11 Dividend distribution (continued)

	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share	
<b>Vontobel Fund - Sustainable Emerging Markets Local Currency Bond (continued)</b>	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	
	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	
	AMH (hedged)	24.03.2022	25.03.2022	31.03.2022	AUD	0.26	
	AMH (hedged)	24.03.2022	25.03.2022	31.03.2022	ZAR	5.18	
	AMH (hedged)	22.04.2022	25.04.2022	29.04.2022	AUD	0.26	
	AMH (hedged)	22.04.2022	25.04.2022	29.04.2022	ZAR	5.10	
	AMH (hedged)	24.05.2022	25.05.2022	01.06.2022	AUD	0.25	
	AMH (hedged)	24.05.2022	25.05.2022	01.06.2022	ZAR	5.01	
	AMH (hedged)	24.06.2022	27.06.2022	01.07.2022	AUD	0.24	
	AMH (hedged)	24.06.2022	27.06.2022	01.07.2022	ZAR	4.80	
	AMH (hedged)	22.07.2022	25.07.2022	29.07.2022	AUD	0.23	
	AMH (hedged)	22.07.2022	25.07.2022	29.07.2022	ZAR	4.64	
	AMH (hedged)	24.08.2022	25.08.2022	31.08.2022	AUD	0.24	
	AMH (hedged)	24.08.2022	25.08.2022	31.08.2022	ZAR	4.73	
	<b>Emerging Markets Debt</b>	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	24.11.2021	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	
AM		24.03.2022	25.03.2022	31.03.2022	USD	0.36	
AM		22.04.2022	25.04.2022	29.04.2022	USD	0.35	
AM		24.05.2022	25.05.2022	01.06.2022	USD	0.34	
AM		24.06.2022	27.06.2022	01.07.2022	USD	0.32	
AM		22.07.2022	25.07.2022	29.07.2022	USD	0.31	
AM		24.08.2022	25.08.2022	31.08.2022	USD	0.32	
<b>TwentyFour Strategic Income Fund</b>	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	
	AMH (hedged)	28.02.2022	01.03.2022	07.03.2022	EUR	0.22	
	AMH (hedged)	28.02.2022	01.03.2022	07.03.2022	USD	0.33	
	AMH (hedged)	31.03.2022	01.04.2022	07.04.2022	EUR	0.22	
	AMH (hedged)	31.03.2022	01.04.2022	07.04.2022	USD	0.33	
	AMH (hedged)	02.05.2022	03.05.2022	10.05.2022	EUR	0.21	
	AMH (hedged)	02.05.2022	03.05.2022	10.05.2022	USD	0.32	
	AMH (hedged)	31.05.2022	01.06.2022	08.06.2022	EUR	0.21	
	AMH (hedged)	31.05.2022	01.06.2022	08.06.2022	USD	0.32	
	AMH (hedged)	30.06.2022	01.07.2022	07.07.2022	EUR	0.19	
	AMH (hedged)	30.06.2022	01.07.2022	07.07.2022	USD	0.30	

# Notes to the Financial Statements

## 11 Dividend distribution (continued)

	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
Vontobel Fund -						
TwentyFour Strategic Income Fund	AMH (hedged)	29.07.2022	01.08.2022	05.08.2022	EUR	0.20
(continued)	AMH (hedged)	29.07.2022	01.08.2022	05.08.2022	USD	0.31

## 12 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 the war 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 issued by Russian or Ukrainian entities 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.

The portfolio of the Sub-Fund Vontobel Fund - Eastern European Bond contained the highest proportion of sanctioned assets (approximately 20% of its assets). Investors in this Sub-Fund were therefore informed that the Board of Directors had decided on a Temporary Suspension of Issues, Redemptions and Conversions of shares in the Sub-Fund (the "Suspension") effective from the NAV dated March 2, 2022.

After the financial year-end of the Fund, the Board of Directors decided to liquidate this Sub-Fund in order to pay proceeds stemming from liquid assets in the portfolio to its Shareholders. In view of the ongoing sanctions against Russian securities and their resulting illiquidity, a return to regular trading in Shares of the Sub-Fund and an end to the Suspension were not an option.

The last official NAV date was December 5, 2022 ("the Effective Date"). This NAV included the value of both liquid and sanctioned assets.

The Management Company will keep monitoring the markets and will liquidate the sanctioned assets as soon as possible and in the best interests of the shareholders.

Given the fact that Vontobel Fund - Eastern European Bond was put into liquidation, its financial statements were prepared on the *non-going concern basis* of accounting.

## 13 Events during the reporting year

As at September 1, 2021 the following Sub-Funds were renamed:

Previous Sub-Fund name	New Sub-Fund name
Vontobel Fund -	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	New Sub-Fund name
Vontobel Fund -	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

# Notes to the Financial Statements

## 13 Events during the reporting year (continued)

Investors in the Sub-Fund Vontobel Fund - Eastern European Bond were informed that the Board of Directors had 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 have continuously monitored the situation and have notified investors accordingly (see note 12 for more details).

On June 21, 2022, the Sub-Fund Vontobel Fund – Emerging Markets Investment Grade was launched.

On July 7, 2022, the Sub-Fund Vontobel Fund – Vescore Global Equity Multi Factor was put into liquidation. The last Net Asset Value is dated as at July 11, 2022.

On July 12, 2022, the sub-fund Vontobel Fund II – Vescore Global Risk Diversification was merged into the Sub-Fund Vontobel Fund – Vescore Artificial Intelligence Multi Asset.

## 14 Events after the end of the reporting year

On September 15, 2022, the Sub-Fund Vontobel Fund – Absolute Return Bond Dynamic was put into liquidation.

On September 27, 2022, the Sub-Fund Vontobel Fund – Asian Bond was launched.

On November 8, 2022, the Sub-Fund Vontobel Fund – Global Equity X was put into liquidation.

On December 5, 2022, the Sub-Fund Vontobel Fund – Eastern European Bond was put into liquidation (see note 12 for more details).

## 15 Transaction costs

Transaction costs are costs incurred by the Fund as a result of buying and selling securities and derivatives as part of portfolio management.

Vontobel Fund -	Currency	Amount
Swiss Money	CHF	11,935
Euro Short Term Bond	EUR	2,655
US Dollar Money	USD	472
Sustainable Swiss Franc Bond	CHF	4,557
Green Bond	EUR	3,119
Euro Corporate Bond	EUR	11,145
Global High Yield Bond	EUR	2,838
Bond Global Aggregate	EUR	12,236
Eastern European Bond	EUR	1
Value Bond	CHF	2,348
Absolute Return Bond (EUR)	EUR	1,860
Absolute Return Bond Dynamic	EUR	421
Global Convertible Bond	EUR	4,869
Sustainable Emerging Markets Local Currency Bond	USD	1,733
Swiss Mid And Small Cap Equity	CHF	97,150
Sustainable European Small Cap Equity	EUR	43,805
European Equity	EUR	205,009
US Equity	USD	367,746
Global Equity	USD	3,028,617
Global Equity X	USD	24,725
Global Equity Income	USD	4,949
Emerging Markets Equity	USD	6,025,540
Asia ex Japan	USD	1,122,810
Clean Technology	EUR	577,106
Energy Revolution	EUR	262,960
mtx Sustainable Asian Leaders (ex Japan)	USD	2,509,754
mtx Sustainable Emerging Markets Leaders	USD	9,917,001
Smart Data Equity	USD	159,533
Commodity	USD	0
Dynamic Commodity	USD	0
Non-Food Commodity	USD	3,546
Emerging Markets Debt	USD	22,086
Sustainable Global Bond	EUR	179

# Notes to the Financial Statements

## 15 Transaction costs (continued)

Vontobel Fund -	Currency	Amount
Credit Opportunities	USD	5,357
Global Corporate Bond	USD	12,004
Emerging Markets Blend	USD	808
Emerging Markets Corporate Bond	USD	45,493
TwentyFour Absolute Return Credit Fund	GBP	2
TwentyFour Sustainable Short Term Bond Income	GBP	304
TwentyFour Strategic Income Fund	GBP	0
Multi Asset Solution	EUR	66,377
TwentyFour Monument European Asset Backed Securities	EUR	1
Multi Asset Defensive	EUR	30,687
Vescore Artificial Intelligence Multi Asset	EUR	0
Vescore Global Equity Multi Factor	USD	30,470
Sustainable Emerging Markets Debt	USD	8,074
Emerging Markets Investment Grade	USD	0

## 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:

$$\text{TER} = \frac{\text{Total operating expenses in CU}^*}{\text{Average net Fund assets in CU}^*} \times 100$$

\* 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	Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
<b>Swiss Money</b>				<b>Sustainable Swiss Franc Bond (continued)</b>			
A	CHF	0.32%	0.32%	B	CHF	0.91%	0.91%
B	CHF	0.32%	0.32%	C	CHF	1.31%	1.31%
I	CHF	0.27%	0.27%	G	CHF	0.34%	0.34%
N	CHF	0.27%	0.27%	I	CHF	0.36%	0.36%
R	CHF	0.27%	0.27%	N	CHF	0.59%	0.59%
<b>Euro Short Term Bond</b>				R	CHF	0.40%	0.40%
A	EUR	0.49%	0.49%	<b>Green Bond</b>			
AN	EUR	0.34%	0.34%	A	EUR	0.67%	0.67%
B	EUR	0.49%	0.49%	AM	USD	1.07%	1.07%
C	EUR	0.89%	0.89%	AN	EUR	0.46%	0.46%
HN (hedged)	CHF	0.40%	0.40%	B	EUR	0.67%	0.67%
HNG (hedged)	CHF	0.26%	0.26%	C	EUR	1.07%	1.07%
I	EUR	0.30%	0.30%	I	EUR	0.42%	0.42%
N	EUR	0.34%	0.34%	N	EUR	0.46%	0.46%
NG	EUR	0.20%	0.20%	R	EUR	0.50%	0.50%
R	EUR	0.44%	0.44%	S	EUR	0.22%	0.22%
S	EUR	0.15%	0.15%				
<b>US Dollar Money</b>							
A	USD	0.48%	0.48%				
AN	USD	0.33%	0.33%				
B	USD	0.48%	0.48%				
I	USD	0.33%	0.33%				
N	USD	0.33%	0.33%				
R	USD	0.43%	0.43%				
<b>Sustainable Swiss Franc Bond</b>							
A	CHF	0.91%	0.91%				
AI	CHF	0.36%	0.36%				
AN	CHF	0.59%	0.59%				
AQG	CHF	0.34%	0.34%				



# Notes to the Financial Statements

## 16 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
<b>Euro Corporate Bond</b>				<b>Bond Global Aggregate (continued)</b>			
A	EUR	1.34%	1.34%	HI (hedged)	USD	0.73%	0.73%
AI	EUR	0.75%	0.75%	HN (hedged)	CHF	0.77%	0.77%
AN	EUR	0.79%	0.79%	HN (hedged)	USD	0.77%	0.77%
AQG	EUR	0.57%	0.57%	HR (hedged)	CHF	0.54%	0.54%
B	EUR	1.34%	1.34%	I	EUR	0.67%	0.67%
C	EUR	1.74%	1.74%	N	EUR	0.71%	0.71%
G	EUR	0.57%	0.57%	R	EUR	0.48%	0.48%
H (hedged)	CHF	1.40%	1.40%	S	EUR	0.27%	0.27%
HI (hedged)	CHF	0.81%	0.81%	<b>Eastern European Bond</b>			
HI (hedged)	USD	0.81%	0.81%	A	EUR	1.47%	1.47%
HN (hedged)	CHF	0.85%	0.85%	AM	EUR	1.87%	1.87%
HN (hedged)	GBP	0.85%	0.85%	AM	USD	1.87%	1.87%
HR (hedged)	CHF	0.49%	0.49%	AN	EUR	0.92%	0.92%
I	EUR	0.75%	0.75%	B	EUR	1.47%	1.47%
N	EUR	0.79%	0.79%	C	EUR	1.87%	1.87%
R	EUR	0.43%	0.43%	I	EUR	0.88%	0.88%
S	EUR	0.20%	0.20%	N	EUR	0.92%	0.92%
Y	EUR	0.46%	0.46%	R	EUR	0.56%	0.56%
<b>Global High Yield Bond</b>				<b>Value Bond</b>			
AI	EUR	0.78%	0.78%	A	CHF	0.67%	0.67%
AMH (hedged)	AUD	1.83%	1.83%	AN	CHF	0.55%	0.55%
AMH (hedged)	USD	1.83%	1.83%	B	CHF	0.67%	0.67%
AMH (hedged)	ZAR	1.83%	1.85%	I	CHF	0.51%	0.51%
AMHN (hedged)	USD	0.88%	0.88%	N	CHF	0.55%	0.55%
AS	EUR	1.77%	1.77%	R	CHF	0.50%	0.50%
B	EUR	1.37%	1.37%	S	CHF	0.22%	0.22%
C	EUR	1.77%	1.77%	<b>Absolute Return Bond (EUR)</b>			
H (hedged)	CHF	1.43%	1.43%	A	EUR	1.28%	1.28%
H (hedged)	USD	1.43%	1.43%	AM	USD	1.68%	1.68%
HC (hedged)	USD	1.83%	1.83%	AN	EUR	0.86%	0.86%
HI (hedged)	CHF	0.84%	0.84%	B	EUR	1.28%	1.28%
HI (hedged)	USD	0.84%	0.84%	C	EUR	1.68%	1.68%
HN (hedged)	CHF	0.88%	0.88%	H (hedged)	USD	1.34%	1.34%
HN (hedged)	USD	0.88%	0.88%	HI (hedged)	USD	0.88%	0.88%
HR (hedged)	CHF	0.52%	0.52%	HN (hedged)	USD	0.92%	0.92%
I	EUR	0.78%	0.78%	I	EUR	0.82%	0.82%
N	EUR	0.82%	0.82%	N	EUR	0.86%	0.86%
R	EUR	0.46%	0.46%	R	EUR	0.60%	0.60%
S	EUR	0.23%	0.23%	S	EUR	0.32%	0.32%
<b>Bond Global Aggregate</b>				<b>Absolute Return Bond Dynamic</b>			
A	EUR	1.11%	1.11%	A	EUR	1.62%	1.62%
AH (hedged)	USD	1.17%	1.17%	AI	EUR	1.15%	1.15%
AHN (hedged)	USD	0.77%	0.77%	AN	EUR	1.19%	1.19%
AI	EUR	0.67%	0.67%	B	EUR	1.62%	1.62%
AN	EUR	0.71%	0.71%	C	EUR	2.02%	2.02%
AQH1 (hedged)	USD	1.77%	1.77%	H (hedged)	CHF	1.68%	1.68%
AQHC1 (hedged)	USD	1.82%	1.82%	H (hedged)	USD	1.68%	1.68%
AS	EUR	1.51%	1.51%	HI (hedged)	CHF	1.21%	1.21%
B	EUR	1.11%	1.11%	HI (hedged)	USD	1.21%	1.21%
C	EUR	1.51%	1.51%	HN (hedged)	CHF	1.25%	1.25%
F	EUR	1.07%	1.07%	HN (hedged)	USD	1.25%	1.25%
H (hedged)	CHF	1.17%	1.17%	I	EUR	1.15%	1.15%
H (hedged)	USD	1.17%	1.17%	N	EUR	1.19%	1.19%
H1 (hedged)	USD	1.77%	1.77%	R	EUR	0.94%	0.94%
HC1 (hedged)	USD	1.82%	1.82%				
HI (hedged)	CHF	0.73%	0.73%				

# Notes to the Financial Statements

## 16 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
<b>Sustainable Emerging Markets Local Currency Bond</b>				<b>US Equity (continued)</b>			
A	USD	1.54%	1.54%	B	USD	1.98%	1.98%
AHI (hedged)	EUR	0.94%	0.94%	B1	USD	2.03%	2.03%
AM	USD	1.94%	1.94%	C	USD	2.58%	2.58%
AMH (hedged)	AUD	2.00%	2.00%	C1	USD	2.58%	2.58%
AMH (hedged)	ZAR	2.00%	2.00%	G	EUR	0.65%	0.65%
AN	USD	0.92%	0.92%	G	GBP	0.65%	0.65%
B	CHF	1.54%	1.54%	G	USD	0.65%	0.65%
B	EUR	1.54%	1.54%	H (hedged)	EUR	2.04%	2.04%
B	USD	1.54%	1.54%	HG (hedged)	EUR	0.71%	0.71%
C	USD	1.94%	1.94%	HI (hedged)	CHF	1.03%	1.03%
H (hedged)	CHF	1.60%	1.60%	HI (hedged)	EUR	1.03%	1.03%
H (hedged)	EUR	1.60%	1.60%	HN (hedged)	EUR	1.21%	1.21%
HI (hedged)	CHF	0.94%	0.94%	HNG (hedged)	EUR	0.75%	0.75%
HI (hedged)	EUR	0.94%	0.94%	HR (hedged)	CHF	0.50%	0.50%
HN (hedged)	CHF	0.98%	0.98%	HS (hedged)	EUR	0.40%	0.40%
HN (hedged)	EUR	0.98%	0.98%	I	EUR	0.97%	0.97%
HR (hedged)	CHF	0.52%	0.52%	I	USD	0.97%	0.97%
I	USD	0.88%	0.88%	N	USD	1.15%	1.15%
N	USD	0.92%	0.92%	NG	EUR	0.69%	0.69%
R	USD	0.46%	0.46%	NG	USD	0.69%	0.69%
<b>Swiss Mid And Small Cap Equity</b>				R	USD	0.44%	0.44%
A	CHF	2.04%	2.04%	S	USD	0.15%	0.15%
AN	CHF	1.21%	1.21%	U1	USD	1.18%	1.18%
B	CHF	2.04%	2.04%	<b>Global Equity</b>			
C	CHF	2.64%	2.64%	A	USD	1.98%	1.98%
I	CHF	1.17%	1.17%	AI	EUR	0.98%	0.98%
N	CHF	1.21%	1.21%	AN	USD	1.16%	1.16%
R	CHF	0.45%	0.45%	B	SEK	1.98%	1.98%
S	CHF	0.22%	0.22%	B	USD	1.98%	1.98%
<b>Sustainable European Small Cap Equity</b>				B1	USD	2.03%	2.03%
A	EUR	2.19%	2.19%	C	USD	2.58%	2.58%
AN	EUR	1.37%	1.37%	C1	USD	2.58%	2.58%
B	EUR	2.19%	2.19%	G	USD	0.75%	0.75%
C	EUR	2.79%	2.79%	H (hedged)	EUR	2.04%	2.04%
I	EUR	1.33%	1.33%	H (hedged)	SEK	2.04%	2.04%
N	EUR	1.37%	1.37%	HC (hedged)	EUR	2.64%	2.64%
R	EUR	0.57%	0.57%	HI (hedged)	CHF	1.04%	1.04%
<b>European Equity</b>				HI (hedged)	EUR	1.04%	1.04%
A	EUR	1.99%	1.99%	HN (hedged)	CHF	1.22%	1.22%
AN	EUR	1.16%	1.16%	HN (hedged)	EUR	1.22%	1.22%
B	EUR	1.99%	1.99%	HR (hedged)	CHF	0.50%	0.50%
C	EUR	2.59%	2.59%	HS (hedged)	CHF	0.25%	0.25%
G	EUR	0.66%	0.66%	HS (hedged)	EUR	0.25%	0.25%
HI (hedged)	USD	1.04%	1.04%	I	EUR	0.98%	0.98%
HR (hedged)	CHF	0.51%	0.51%	I	GBP	0.98%	0.98%
I	EUR	0.98%	0.98%	I	USD	0.98%	0.98%
N	EUR	1.16%	1.16%	N	USD	1.16%	1.16%
R	EUR	0.45%	0.45%	R	USD	0.44%	0.44%
S	EUR	0.35%	0.35%	S	EUR	0.19%	0.19%
<b>US Equity</b>				S	USD	0.19%	0.19%
A	USD	1.98%	1.98%	U1	USD	1.02%	1.02%
AHI (hedged)	EUR	1.03%	1.03%				
AI	USD	0.97%	0.97%				
AN	USD	1.15%	1.15%				
ANG	USD	0.69%	0.69%				
B	EUR	1.98%	1.98%				

# Notes to the Financial Statements

## 16 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
<b>Global Equity X</b>				<b>Asia ex Japan (continued)</b>			
B	USD	1.88%	1.88%	HN (hedged)	EUR	1.24%	1.24%
I	USD	0.99%	0.99%	HR (hedged)	CHF	0.51%	0.51%
N	EUR	1.06%	1.06%	I	USD	0.98%	0.98%
R	USD	0.45%	0.45%	N	USD	1.18%	1.18%
S	USD	0.20%	0.20%	R	USD	0.45%	0.45%
<b>Global Equity Income</b>				<b>Clean Technology</b>			
A Gross	USD	1.87%	1.87%	A	CHF	2.03%	2.03%
AN	USD	1.07%	1.07%	A	EUR	2.03%	2.03%
AQ Gross	USD	1.87%	1.87%	AN	CHF	1.21%	1.21%
AQN Gross	USD	1.07%	1.07%	AN	EUR	1.21%	1.21%
B	USD	1.87%	1.87%	B	CHF	2.03%	2.03%
H (hedged)	EUR	1.93%	1.93%	B	EUR	2.03%	2.03%
HI (hedged)	EUR	1.09%	1.09%	B1	USD	2.08%	2.08%
HN (hedged)	EUR	1.13%	1.13%	C	EUR	2.63%	2.63%
I	USD	1.03%	1.03%	C	USD	2.63%	2.63%
N	USD	1.07%	1.07%	C1	USD	2.78%	2.78%
R	USD	0.59%	0.59%	G	EUR	0.75%	0.75%
<b>Emerging Markets Equity</b>				<b>Energy Revolution</b>			
A	USD	2.04%	2.04%	H (hedged)	CHF	2.09%	2.09%
AHI (hedged)	EUR	1.03%	1.03%	H (hedged)	SGD	2.09%	2.09%
AI	USD	0.97%	0.97%	H (hedged)	USD	2.09%	2.09%
AN	USD	0.96%	0.96%	HN (hedged)	CHF	1.27%	1.27%
AX	CHF	0.68%	0.68%	HN (hedged)	SGD	1.27%	1.27%
B	USD	2.04%	2.04%	HN (hedged)	USD	1.27%	1.27%
B1	USD	2.09%	2.09%	HR (hedged)	CHF	0.50%	0.50%
C	USD	2.64%	2.64%	I	EUR	1.17%	1.17%
C1	USD	2.64%	2.64%	I	USD	1.17%	1.17%
G	EUR	0.74%	0.74%	N	CHF	1.21%	1.21%
G	GBP	0.74%	0.74%	N	EUR	1.21%	1.21%
G	USD	0.74%	0.74%	N	GBP	0.96%	0.96%
H (hedged)	CHF	2.10%	2.10%	R	EUR	0.44%	0.44%
H (hedged)	EUR	2.10%	2.10%	S	EUR	0.21%	0.21%
HC (hedged)	EUR	2.70%	2.70%	<b>Energy Revolution</b>			
HG (hedged)	EUR	0.80%	0.80%	A	CHF	2.07%	2.07%
HI (hedged)	CHF	1.03%	1.03%	A	EUR	2.07%	2.07%
HI (hedged)	EUR	1.03%	1.03%	AN	EUR	1.24%	1.24%
HN (hedged)	CHF	1.02%	1.02%	B	CHF	2.07%	2.07%
HN (hedged)	EUR	1.02%	1.02%	B	EUR	2.07%	2.07%
HN (hedged)	GBP	1.02%	1.02%	C	EUR	2.67%	2.67%
HR (hedged)	CHF	0.49%	0.49%	C	USD	2.67%	2.67%
HS (hedged)	EUR	0.29%	0.29%	H (hedged)	CHF	2.13%	2.13%
I	EUR	0.97%	0.97%	HN (hedged)	CHF	1.30%	1.30%
I	GBP	0.97%	0.97%	I	EUR	1.20%	1.20%
I	USD	0.97%	0.97%	N	EUR	1.24%	1.24%
N	USD	0.96%	0.96%	N	USD	1.24%	1.24%
R	USD	0.43%	0.43%	R	EUR	0.67%	0.67%
S	USD	0.23%	0.23%				
U1	USD	0.98%	0.98%				
<b>Asia ex Japan</b>							
A	USD	2.01%	2.01%				
AN	USD	1.18%	1.18%				
B	USD	2.01%	2.01%				
C	USD	2.61%	2.61%				
G	USD	0.76%	0.76%				
H (hedged)	EUR	2.07%	2.07%				
HI (hedged)	EUR	1.04%	1.04%				

# Notes to the Financial Statements

## 16 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
<b>mtx Sustainable Asian Leaders (ex Japan)</b>				<b>mtx Sustainable Emerging Markets Leaders (continued)</b>			
A	USD	2.02%	2.02%	I	EUR	1.16%	1.16%
AHI (hedged)	EUR	1.22%	1.22%	I	USD	1.16%	1.16%
AI	USD	1.16%	1.16%	N	EUR	1.20%	1.20%
AN	USD	1.20%	1.20%	N	GBP	1.00%	1.00%
B	USD	2.02%	2.02%	N	USD	1.20%	1.20%
B1	USD	2.07%	2.07%	NG	EUR	0.78%	0.78%
C1	USD	2.62%	2.62%	NG	USD	0.78%	0.78%
G	EUR	0.77%	0.77%	R	USD	0.43%	0.43%
G	GBP	0.77%	0.77%	S	USD	0.20%	0.20%
G	USD	0.77%	0.77%	U1	USD	1.22%	1.22%
H (hedged)	EUR	2.08%	2.08%	<b>Smart Data Equity</b>			
HI (hedged)	EUR	1.22%	1.22%	A	USD	2.00%	2.00%
HI (hedged)	SEK	1.22%	1.22%	AN	USD	1.25%	1.25%
HN (hedged)	EUR	1.26%	1.26%	B	USD	2.00%	2.00%
HR (hedged)	CHF	0.49%	0.49%	H (hedged)	CHF	2.06%	2.06%
I	EUR	1.16%	1.16%	H (hedged)	EUR	2.06%	2.06%
I	USD	1.16%	1.16%	HI (hedged)	CHF	1.27%	1.27%
N	GBP	1.00%	1.00%	HI (hedged)	EUR	1.27%	1.27%
N	USD	1.20%	1.20%	HN (hedged)	CHF	1.31%	1.31%
NG	USD	0.92%	0.92%	HN (hedged)	EUR	1.31%	1.31%
R	USD	0.43%	0.43%	HN (hedged)	GBP	1.31%	1.31%
S	USD	0.20%	0.20%	HR (hedged)	CHF	0.60%	0.60%
U1	USD	1.22%	1.22%	I	USD	1.21%	1.21%
<b>mtx Sustainable Emerging Markets Leaders</b>				N	USD	1.25%	1.25%
A	USD	2.02%	2.02%	R	USD	0.54%	0.54%
AG	EUR	0.74%	0.74%	<b>Commodity</b>			
AG	USD	0.74%	0.74%	B	USD	1.83%	1.83%
AH (hedged)	EUR	2.08%	2.08%	C	USD	2.43%	2.43%
AHI (hedged)	EUR	1.22%	1.22%	G	GBP	0.62%	0.62%
AI	EUR	1.16%	1.16%	G	USD	0.69%	0.69%
AI	USD	1.16%	1.16%	H (hedged)	CHF	1.89%	1.89%
AN	GBP	1.00%	1.00%	H (hedged)	EUR	1.89%	1.89%
AN	USD	1.20%	1.20%	H (hedged)	SEK	1.89%	1.89%
AQG	EUR	0.74%	0.74%	HI (hedged)	CHF	1.10%	1.10%
AQG	GBP	0.74%	0.74%	HI (hedged)	EUR	1.10%	1.10%
AQG	USD	0.74%	0.74%	HI (hedged)	SEK	1.10%	1.10%
AQNG	EUR	0.78%	0.78%	HN (hedged)	CHF	1.14%	1.14%
AQNG	GBP	0.78%	0.78%	HN (hedged)	EUR	1.14%	1.14%
AQNG	USD	0.78%	0.78%	HS (hedged)	CHF	0.25%	0.25%
ASX	EUR	0.74%	0.74%	I	USD	1.04%	1.04%
B	EUR	2.02%	2.02%	N	GBP	1.08%	1.08%
B	SEK	2.02%	2.02%	N	USD	1.08%	1.08%
B	USD	2.02%	2.02%	R	USD	0.46%	0.46%
B1	USD	2.07%	2.07%	<b>Dynamic Commodity</b>			
C	USD	2.62%	2.62%	B	USD	2.00%	2.00%
C1	USD	2.62%	2.62%	H (hedged)	CHF	2.06%	2.06%
G	EUR	0.74%	0.74%	H (hedged)	EUR	2.06%	2.06%
G	USD	0.74%	0.74%	HI (hedged)	CHF	1.15%	1.15%
H (hedged)	EUR	2.08%	2.08%	HI (hedged)	EUR	1.15%	1.15%
HC (hedged)	EUR	2.68%	2.68%	HN (hedged)	CHF	1.31%	1.31%
HI (hedged)	CHF	1.22%	1.22%	HN (hedged)	EUR	1.31%	1.31%
HI (hedged)	EUR	1.22%	1.22%	I	USD	1.09%	1.09%
HN (hedged)	CHF	1.26%	1.26%	N	USD	1.25%	1.25%
HN (hedged)	EUR	1.26%	1.26%	R	USD	0.63%	0.63%
HNG (hedged)	EUR	0.84%	0.84%	S	EUR	0.34%	0.34%
HR (hedged)	CHF	0.49%	0.49%	S	USD	0.34%	0.34%

# Notes to the Financial Statements

## 16 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
<b>Non-Food Commodity</b>				<b>Sustainable Global Bond</b>			
AHI (hedged)	EUR	1.00%	1.00%	B	EUR	0.97%	0.97%
AI	USD	0.94%	0.94%	HI (hedged)	CHF	0.64%	0.64%
B	USD	1.73%	1.73%	HI (hedged)	USD	0.64%	0.64%
H (hedged)	CHF	1.79%	1.79%	HS (hedged)	CHF	0.22%	0.22%
H (hedged)	EUR	1.79%	1.79%	I	EUR	0.58%	0.58%
HI (hedged)	CHF	1.00%	1.00%	S	EUR	0.19%	0.19%
HI (hedged)	EUR	1.00%	1.00%	<b>Credit Opportunities</b>			
I	USD	0.94%	0.94%	E	USD	0.57%	0.57%
N	USD	0.98%	0.98%	HE (hedged)	CHF	0.63%	0.63%
R	USD	0.48%	0.48%	HE (hedged)	EUR	0.63%	0.63%
S	EUR	0.19%	0.19%	HI (hedged)	CHF	0.98%	0.98%
S	USD	0.19%	0.19%	HI (hedged)	EUR	0.98%	0.98%
<b>Emerging Markets Debt</b>				I	USD	0.92%	0.92%
AH (hedged)	EUR	1.42%	1.42%	R	USD	0.51%	0.51%
AHI (hedged)	CHF	0.83%	0.83%	<b>Global Corporate Bond</b>			
AHI (hedged)	EUR	0.83%	0.83%	A	USD	1.34%	1.34%
AHN (hedged)	CHF	0.87%	0.87%	AH (hedged)	CHF	1.40%	1.40%
AHN (hedged)	EUR	0.87%	0.87%	AH (hedged)	EUR	1.40%	1.40%
AI	EUR	0.77%	0.77%	AHI (hedged)	EUR	0.56%	0.56%
AI	USD	0.77%	0.77%	AHN (hedged)	CHF	0.56%	0.56%
AM	USD	1.36%	1.36%	AHN (hedged)	EUR	0.56%	0.56%
AQ1	USD	1.76%	1.76%	AN	USD	0.50%	0.50%
AQ1 Gross	USD	1.76%	1.76%	AQHN (hedged)	GBP	0.56%	0.56%
AQC1	USD	2.06%	2.06%	B	USD	1.34%	1.34%
AQC1 Gross	USD	2.06%	2.06%	C	USD	1.84%	1.84%
AQG	USD	0.55%	0.55%	G	USD	0.46%	0.46%
AQHN (hedged)	GBP	0.87%	0.87%	H (hedged)	CHF	1.40%	1.40%
AQHNG (hedged)	EUR	0.65%	0.65%	H (hedged)	EUR	1.40%	1.40%
AQHNG (hedged)	GBP	0.65%	0.65%	HC (hedged)	EUR	1.90%	1.90%
AQNG	USD	0.59%	0.59%	HG (hedged)	CHF	0.52%	0.52%
AS	USD	1.76%	1.76%	HG (hedged)	EUR	0.52%	0.52%
B	USD	1.36%	1.36%	HI (hedged)	CHF	0.56%	0.56%
B1	USD	1.76%	1.76%	HI (hedged)	EUR	0.56%	0.56%
C	USD	1.76%	1.76%	HN (hedged)	CHF	0.56%	0.56%
C1	USD	2.06%	2.06%	HN (hedged)	EUR	0.56%	0.56%
G	EUR	0.55%	0.55%	HR (hedged)	CHF	0.49%	0.49%
G	USD	0.55%	0.55%	HS (hedged)	CHF	0.18%	0.18%
H (hedged)	CHF	1.42%	1.42%	I	USD	0.50%	0.50%
H (hedged)	EUR	1.42%	1.42%	N	USD	0.50%	0.50%
HC (hedged)	EUR	1.82%	1.82%	R	USD	0.43%	0.43%
HG (hedged)	EUR	0.68%	0.68%	<b>Emerging Markets Blend</b>			
HI (hedged)	CHF	0.83%	0.83%	A	USD	1.46%	1.46%
HI (hedged)	EUR	0.83%	0.83%	AQHN (hedged)	GBP	0.90%	0.90%
HI (hedged)	GBP	0.83%	0.83%	B	USD	1.46%	1.46%
HN (hedged)	CHF	0.87%	0.87%	HI (hedged)	CHF	0.86%	0.86%
HN (hedged)	EUR	0.87%	0.87%	HI (hedged)	EUR	0.86%	0.86%
HNG (hedged)	CHF	0.65%	0.65%	HR (hedged)	CHF	0.52%	0.52%
HR (hedged)	CHF	0.49%	0.49%	HS (hedged)	CHF	0.24%	0.24%
HS (hedged)	CHF	0.21%	0.21%	I	USD	0.80%	0.80%
HS (hedged)	EUR	0.21%	0.21%	PHS (partially hedged)	CHF	0.23%	0.23%
I	USD	0.77%	0.77%	R	USD	0.46%	0.46%
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%				

# Notes to the Financial Statements

## 16 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
<b>Emerging Markets Corporate Bond</b>				<b>TwentyFour Absolute Return Credit Fund (continued)</b>			
A	USD	1.36%	1.36%	HI (hedged)	EUR	0.56%	0.56%
AHI (hedged)	EUR	0.83%	0.83%	HI (hedged)	JPY	0.56%	0.56%
AHN (hedged)	CHF	0.87%	0.87%	HI (hedged)	USD	0.56%	0.56%
AI	USD	0.77%	0.77%	HN (hedged)	CHF	0.60%	0.60%
AQ Gross	USD	1.36%	1.36%	HN (hedged)	EUR	0.60%	0.60%
AQ1	USD	1.76%	1.76%	HN (hedged)	USD	0.60%	0.60%
AQ1 Gross	USD	1.76%	1.76%	HR (hedged)	CHF	0.45%	0.45%
AQC1	USD	2.06%	2.06%	I	GBP	0.50%	0.50%
AQC1 Gross	USD	2.06%	2.06%	N	GBP	0.54%	0.54%
AQH (hedged)	EUR	1.42%	1.42%	R	GBP	0.39%	0.39%
Gross				UH1 (hedged)	USD	0.50%	0.50%
AQHN (hedged)	GBP	0.87%	0.87%	<b>TwentyFour Sustainable Short Term Bond Income</b>			
AQN	USD	0.81%	0.81%	AH (hedged)	EUR	1.01%	1.01%
B	USD	1.36%	1.36%	AHI (hedged)	CHF	0.57%	0.57%
B1	USD	1.76%	1.76%	AHI (hedged)	EUR	0.57%	0.57%
C1	USD	2.06%	2.06%	AHI (hedged)	USD	0.57%	0.57%
H (hedged)	CHF	1.42%	1.42%	AHN (hedged)	CHF	0.61%	0.61%
H (hedged)	EUR	1.42%	1.42%	AHN (hedged)	EUR	0.61%	0.61%
HG (hedged)	EUR	0.68%	0.68%	AHN (hedged)	USD	0.61%	0.61%
HI (hedged)	CHF	0.83%	0.83%	AN	GBP	0.55%	0.55%
HI (hedged)	EUR	0.83%	0.83%	AQG	GBP	0.36%	0.36%
HN (hedged)	CHF	0.87%	0.87%	AQH (hedged)	USD	1.01%	1.01%
HN (hedged)	EUR	0.87%	0.87%	AQHNG (hedged)	EUR	0.46%	0.46%
HR (hedged)	CHF	0.49%	0.49%	AQHNG (hedged)	USD	0.46%	0.46%
I	USD	0.77%	0.77%	AQI	GBP	0.51%	0.51%
N	USD	0.81%	0.81%	AQN	GBP	0.55%	0.55%
R	USD	0.43%	0.43%	AQNG	GBP	0.40%	0.40%
S	USD	0.15%	0.15%	G	GBP	0.36%	0.36%
U1	USD	0.96%	0.96%	H (hedged)	CHF	1.01%	1.01%
UAQ1 Gross	USD	0.96%	0.96%	H (hedged)	EUR	1.01%	1.01%
<b>TwentyFour Absolute Return Credit Fund</b>				H (hedged)	SEK	1.01%	1.01%
AH (hedged)	CHF	1.00%	1.00%	H (hedged)	USD	1.01%	1.01%
AH (hedged)	EUR	1.00%	1.00%	HI (hedged)	CHF	0.57%	0.57%
AH (hedged)	USD	1.00%	1.00%	HI (hedged)	EUR	0.57%	0.57%
AH1 (hedged)	USD	0.80%	0.80%	HI (hedged)	USD	0.57%	0.57%
Gross				HN (hedged)	CHF	0.61%	0.61%
AHI (hedged)	EUR	0.56%	0.56%	HN (hedged)	EUR	0.61%	0.61%
AHN (hedged)	CHF	0.60%	0.60%	HN (hedged)	USD	0.61%	0.61%
AHN (hedged)	EUR	0.60%	0.60%	HNG (hedged)	CHF	0.46%	0.46%
AI	GBP	0.50%	0.50%	HNG (hedged)	EUR	0.46%	0.46%
AQG	GBP	0.35%	0.35%	HNG (hedged)	USD	0.46%	0.46%
AQHG (hedged)	EUR	0.41%	0.41%	HR (hedged)	CHF	0.46%	0.46%
AQHG (hedged)	USD	0.41%	0.41%	N	GBP	0.55%	0.55%
AQHN (hedged)	EUR	0.60%	0.60%	NG	GBP	0.40%	0.40%
AQHNG (hedged)	USD	0.45%	0.45%	R	GBP	0.40%	0.40%
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%				

# Notes to the Financial Statements

## 16 TER (Total Expense Ratio) (continued)

Vontobel Fund -			TER including	Vontobel Fund -			TER including
Share Class	Currency	TER	Performance Fee	Share Class	Currency	TER	Performance Fee
<b>TwentyFour Strategic Income Fund</b>				<b>TwentyFour Strategic Income Fund (continued)</b>			
AH (hedged)	CHF	1.40%	1.40%	R	GBP	0.39%	0.39%
AH (hedged)	EUR	1.40%	1.40%	UAQ1	GBP	0.84%	0.84%
AH (hedged)	USD	1.40%	1.40%	UAQH1 (hedged)	AUD	0.90%	0.90%
AHI (hedged)	EUR	0.76%	0.76%	UAQH1 (hedged)	CNH	0.90%	0.90%
AHN (hedged)	CHF	0.80%	0.80%	UAQH1 (hedged)	CNY	0.90%	0.90%
AHN (hedged)	EUR	0.80%	0.80%	UAQH1 (hedged)	EUR	0.90%	0.90%
AMH (hedged)	EUR	1.40%	1.40%	UAQH1 (hedged)	SGD	0.90%	0.90%
AMH (hedged)	USD	1.40%	1.40%	UAQH1 (hedged)	USD	0.90%	0.90%
AQ	GBP	1.34%	1.34%	UAQH1 (hedged) Gross	USD	0.90%	0.90%
AQG	GBP	0.55%	0.55%	UAQHN1 (hedged)	AUD	0.90%	0.90%
AQH (hedged) Gross	EUR	1.40%	1.40%	UAQHN1 (hedged)	CNH	0.90%	0.90%
AQH (hedged) Gross	HKD	1.40%	1.40%	UAQHN1 (hedged)	SGD	0.90%	0.90%
AQH (hedged) Gross	SGD	1.40%	1.40%	UH1 (hedged)	USD	0.90%	0.90%
AQH (hedged) Gross	USD	1.40%	1.40%	<b>Multi Asset Solution</b>			
AQH1 (hedged)	USD	1.75%	1.75%	B	EUR	1.63%	1.63%
AQH1 (hedged) Gross	USD	1.75%	1.75%	C	EUR	2.23%	2.23%
AQHC1 (hedged)	USD	1.95%	1.95%	I	EUR	0.89%	0.89%
AQHC1 (hedged) Gross	USD	1.95%	1.95%	N	EUR	0.93%	0.93%
AQHG (hedged)	EUR	0.61%	0.61%	R	EUR	0.48%	0.48%
AQHG (hedged)	USD	0.61%	0.61%	<b>TwentyFour Monument European Asset Backed Securities</b>			
AQHI (hedged)	USD	0.76%	0.76%	A	EUR	1.16%	1.16%
AQHN (hedged)	EUR	0.80%	0.80%	AH (hedged)	CHF	1.22%	1.22%
AQHNG (hedged)	AUD	0.65%	0.65%	AH (hedged)	GBP	1.22%	1.22%
AQHNG (hedged)	CNH	0.65%	0.65%	AH (hedged)	USD	1.22%	1.22%
AQHNG (hedged)	EUR	0.65%	0.65%	AHI (hedged)	GBP	0.68%	0.68%
AQHNG (hedged)	SGD	0.65%	0.65%	AQHG (hedged)	GBP	0.53%	0.53%
AQHNG (hedged)	USD	0.65%	0.65%	AQHNG (hedged)	GBP	0.57%	0.57%
AQN	GBP	0.74%	0.74%	HG (hedged)	GBP	0.53%	0.53%
AQNG	GBP	0.59%	0.59%	HI (hedged)	CHF	0.68%	0.68%
G	GBP	0.55%	0.55%	HI (hedged)	GBP	0.68%	0.68%
H (hedged)	CHF	1.40%	1.40%	HI (hedged)	JPY	0.68%	0.68%
H (hedged)	EUR	1.40%	1.40%	HI (hedged)	USD	0.68%	0.68%
H (hedged)	HKD	1.40%	1.40%	HN (hedged)	CHF	0.72%	0.72%
H (hedged)	SGD	1.40%	1.40%	HN (hedged)	GBP	0.72%	0.72%
H (hedged)	USD	1.40%	1.40%	HN (hedged)	USD	0.72%	0.72%
H1 (hedged)	USD	1.75%	1.75%	HNG (hedged)	GBP	0.57%	0.57%
HC (hedged)	EUR	1.80%	1.80%	HR (hedged)	CHF	0.47%	0.47%
HC1 (hedged)	USD	1.95%	1.95%	I	EUR	0.62%	0.62%
HG (hedged)	EUR	0.61%	0.61%	N	EUR	0.66%	0.66%
HG (hedged)	USD	0.61%	0.61%	R	EUR	0.41%	0.41%
HI (hedged)	CHF	0.76%	0.76%	<b>Multi Asset Defensive</b>			
HI (hedged)	EUR	0.76%	0.76%	B	EUR	1.00%	1.00%
HI (hedged)	NOK	0.76%	0.76%	C	EUR	1.25%	1.25%
HI (hedged)	USD	0.76%	0.76%	E	EUR	0.38%	0.38%
HN (hedged)	CHF	0.80%	0.80%	H (hedged)	CHF	1.06%	1.06%
HN (hedged)	EUR	0.80%	0.80%	H (hedged)	USD	1.06%	1.06%
HN (hedged)	USD	0.80%	0.80%	HI (hedged)	CHF	0.67%	0.67%
HNG (hedged)	EUR	0.65%	0.65%	HI (hedged)	USD	0.67%	0.67%
HNG (hedged)	USD	0.65%	0.65%	I	EUR	0.61%	0.61%
HNY (hedged)	EUR	0.65%	0.65%	N	EUR	0.65%	0.65%
HNY (hedged)	USD	0.65%	0.65%	R	EUR	0.55%	0.55%
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%				

# Notes to the Financial Statements

## 16 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
<b>Vescore Artificial Intelligence Multi Asset</b>				<b>Sustainable Emerging Markets Debt (continued)</b>			
A	EUR	1.22%	1.22%	HI (hedged)	CHF	0.85%	0.85%
B	EUR	1.22%	1.22%	HI (hedged)	EUR	0.85%	0.85%
C	EUR	1.72%	1.72%	HN (hedged)	CHF	0.89%	0.89%
H (hedged)	CHF	1.28%	1.28%	HN (hedged)	EUR	0.89%	0.89%
H (hedged)	USD	1.28%	1.28%	HR (hedged)	CHF	0.51%	0.51%
HI (hedged)	CHF	0.74%	0.74%	I	USD	0.79%	0.79%
HI (hedged)	GBP	0.74%	0.74%	N	USD	0.83%	0.83%
HI (hedged)	USD	0.74%	0.74%	R	USD	0.45%	0.45%
HN (hedged)	CHF	0.78%	0.78%	<b>Emerging Markets Investment Grade</b>			
HR (hedged)	CHF	0.53%	0.53%	A	USD	1.27%	1.27%
HS (hedged)	CHF	0.24%	0.24%	AH (hedged)	EUR	1.33%	1.33%
I	EUR	0.68%	0.68%	AHE (hedged)	EUR	0.44%	0.44%
N	EUR	0.72%	0.72%	AHN (hedged)	GBP	0.78%	0.78%
R	EUR	0.47%	0.47%	AI	USD	0.68%	0.68%
<b>Sustainable Emerging Markets Debt</b>				B	USD	1.27%	1.27%
A	USD	1.38%	1.38%	E	USD	0.38%	0.38%
AH (hedged)	EUR	1.44%	1.44%	H (hedged)	CHF	1.33%	1.33%
AHE (hedged)	EUR	0.37%	0.37%	H (hedged)	EUR	1.33%	1.33%
AHI (hedged)	EUR	0.85%	0.85%	HE (hedged)	CHF	0.44%	0.44%
AHN (hedged)	GBP	0.89%	0.89%	HE (hedged)	EUR	0.44%	0.44%
AI	USD	0.79%	0.79%	HI (hedged)	CHF	0.74%	0.74%
B	USD	1.38%	1.38%	HI (hedged)	EUR	0.74%	0.74%
E	USD	0.31%	0.31%	HN (hedged)	CHF	0.78%	0.78%
G	USD	0.61%	0.61%	HN (hedged)	EUR	0.78%	0.78%
H (hedged)	CHF	1.44%	1.44%	HR (hedged)	CHF	0.48%	0.48%
H (hedged)	EUR	1.44%	1.44%	I	USD	0.68%	0.68%
HE (hedged)	CHF	0.37%	0.37%	N	USD	0.72%	0.72%
HE (hedged)	EUR	0.37%	0.37%	R	USD	0.42%	0.42%



# Additional Unaudited Appendix

## 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 - 31.08.2022	Since launch
Swiss Money 3 Month CHF Libor	B	CHF	24.10.2000	-0.90%	-0.40%	-2.27%	9.36%
Euro Short Term Bond Bloomberg Barclays EuroAgg 1- 3 Year	B	EUR	30.06.2017	-0.41%	1.75%	-4.75%	-2.50%
US Dollar Money 3 Month USD Libor	B	USD	24.10.2000	2.09%	0.46%	-1.52%	38.33%
Sustainable Swiss Franc Bond SBI® Foreign Rating AAA Total Return	B	CHF	25.10.1991	-3.30%	0.25%	-10.05%	117.11%
Green Bond Bloomberg Barclays MSCI Green Bond Index (hedged in EUR)	B	EUR	25.10.1991	-1.08%	1.27%	-18.00%	262.65%
Euro Corporate Bond ICE BofAML A-BBB Euro Corporate Index	B	EUR	27.09.2002	-0.38%	3.58%	-15.03%	62.60%
Global High Yield Bond Customized ICE BofAML High Yield Index hedged EUR	B	EUR	11.06.2012	-1.21%	11.14%	-13.40%	26.49%
Bond Global Aggregate Bloomberg Barclays Global Aggregate Bond Index Hedged EUR	B	EUR	03.10.2014	1.34%	4.09%	-21.20%	-4.88%
Eastern European Bond JP Morgan GBI-EM Global Europe Value Bond	B	EUR	05.09.1997	-1.76%	-0.79%	-35.35%	71.35%
Absolute Return Bond (EUR) Absolute Return Bond Dynamic	B	EUR	09.12.1999	2.59%	4.40%	-16.94%	45.01%
Global Convertible Bond Thomson Reuters Convertible Global Focus Investment Grade (hedged in EUR)	B	EUR	30.09.2014	-4.56%	1.12%	-16.85%	-14.56%
Sustainable Emerging Markets Local Currency Bond	B	EUR	14.04.2009	1.57%	4.34%	-0.97%*	36.76%*
J.P. Morgan GBI EM Global Diversified Composite USD	B	EUR		1.84%	7.74%	-1.24%*	82.69%*
Swiss Mid and Small Cap Equity SPI Extra TR	B	USD	25.01.2011	4.30%	4.74%	-16.17%	-15.20%
Sustainable European Small Cap Equity	B	USD		1.55%	4.14%	-19.43%	-8.66%
MSCI Europe Small Cap Index TR net European Equity	B	CHF	12.06.2001	8.36%	35.95%	-25.01%	145.57%
MSCI Europe Index TR net US Equity	B	CHF		8.97%	34.90%	-23.00%	270.32%
S&P 500 - TR	B	EUR	08.11.2000	6.88%	46.30%	-37.58%	119.61%
	B	EUR	16.12.2002	4.49%	43.42%	-21.58%	349.62%
	B	EUR	21.11.1991	3.22%	26.27%	-14.66%	250.06%
	B	USD		-2.91%	30.88%	-7.93%	227.79%
	B	USD		15.30%	22.74%	-13.33%	1,691.26%
	B	USD		21.87%	31.17%	-11.23%	1,824.61%

\* Performance until the merger of the Sub-Fund.

\*\* Performance since launch of the Sub-Fund.

\*\*\* Performance until the liquidation of the Sub-Fund.

# Additional Unaudited Appendix

## 1 Performance (continued)

Vontobel Fund -/ Index name	Share class	Currency	Launch date	31.08.2019 -	31.08.2020 -	31.08.2021 -	Since launch
				31.08.2020	31.08.2021	31.08.2022	
Global Equity	B	USD	01.07.2005	18.32%	20.99%	-21.24%	247.69%
MSCI All Country World TR net				16.48%	28.64%	-15.88%	191.99%
Global Equity X	B	USD	27.08.2019	19.44%	20.76%	-21.09%	15.41%
MSCI All Country World TR net				16.48%	28.64%	-15.88%	28.20%
Global Equity Income	B	USD	30.12.2016	1.10%	19.79%	-10.00%	31.02%
MSCI All Country				16.48%	28.64%	-15.88%	61.14%
Emerging Markets Equity	B	USD	03.11.1992	6.30%	10.59%	-22.64%	614.64%
MSCI Emerging Market TR net				14.44%	21.12%	-21.80%	376.50%
Asia ex Japan	B	USD	25.02.1998	13.41%	9.13%	-21.70%	415.17%
MSCI All Country Asia Pacific Ex- Japan TR net				18.28%	18.69%	-21.44%	314.20%
Clean Technology	B	EUR	17.11.2008	17.38%	41.01%	-10.25%	386.42%
MSCI World Index TR net EUR				7.52%	31.47%	-0.30%	403.60%
Energy Revolution	B	EUR	17.11.2008	-4.62%	52.61%	-2.04%	150.27%
MSCI World Index TR net				7.52%	31.47%	-1.25%	398.80%
mtx Sustainable Asian Leaders (ex Japan)	B	USD	17.11.2008	20.96%	12.82%	-21.70%	260.37%
MSCI AC Asia (ex Japan) net TR USD				21.56%	17.61%	-21.73%	233.50%
mtx Sustainable Emerging Markets Leaders	B	USD	15.07.2011	15.38%	12.29%	-25.98%	36.45%
MSCI Emerging Market TR net				14.44%	21.12%	-21.80%	14.75%
Smart Data Equity	B	USD	14.12.2012	11.46%	27.66%	-23.79%	54.59%
MSCI All Countries World Index				16.48%	28.64%	-15.88%	129.71%
Commodity	B	USD	04.04.2007	4.29%	33.17%	23.22%	-13.28%
Bloomberg Commodity Index TR				-3.89%	31.00%	27.72%	-20.79%
Dynamic Commodity	B	USD	02.05.2012	-9.88%	6.04%	4.58%	-41.83%
Bloomberg Commodity Index TR				-3.89%	31.00%	27.72%	-6.48%
Non-Food Commodity	B	USD	28.11.2014	2.12%	17.86%	15.17%	8.86%
Bloomberg Commodity ex- Agriculture and Livestock Capped Index TR				-6.47%	23.81%	32.18%	20.19%
Emerging Markets Debt	B	USD	15.05.2013	0.82%	7.61%	-25.50%	7.61%
J.P. Morgan EMBI Global Diversified				2.73%	4.59%	-20.82%	15.74%
Sustainable Global Bond	HI (hedged)	USD	30.06.2015	3.82%	0.63%	-12.66%	6.74%
Bloomberg Barclays Global Aggregate Bond Index Hedged USD				3.27%	0.76%	-9.99%	13.11%
Credit Opportunities	E	USD	30.06.2015	11.33%	22.60%	-16.64%	41.52%
Global Corporate Bond	HG (hedged)	EUR	29.10.2015	4.24%	3.17%	-15.86%	5.70%
ICE BofAML Global Corporate Index (G0BC) hedged into EUR				3.55%	1.91%	-14.92%	2.85%
Emerging Markets Blend	I	USD	24.08.2015	-0.63%	18.74%	-19.54%	41.80%
J.P. Morgan EM Equal Weight Total Return [BB: JEMBAGTR]				3.48%	5.03%	-18.10%	14.67%
Emerging Markets Corporate Bond	I	USD	13.11.2015	0.98%	19.70%	-22.08%	48.04%
JPM CEMBI Broad Diversified				6.01%	6.24%	-13.99%	22.33%
TwentyFour Absolute Return Credit Fund	I	GBP	28.08.2015	1.78%	2.78%	-5.92%	12.37%
TwentyFour Sustainable Short Term Bond Income	G	GBP	22.01.2020	0.36%**	2.23%	-5.17%	-2.70%
TwentyFour Strategic Income Fund	G	GBP	30.11.2015	4.79%	8.05%	-12.53%	18.15%
Multi Asset Solution	B	EUR	18.10.2016	3.66%	6.73%	-8.77%	6.93%

\* Performance until the merger of the Sub-Fund.

\*\* Performance since launch of the Sub-Fund.

\*\*\* Performance until the liquidation of the Sub-Fund.

# Additional Unaudited Appendix

## 1 Performance (continued)

Vontobel Fund -/ Index name	Share class	Currency	Launch date	31.08.2019 -	31.08.2020 -	31.08.2021 -	Since launch
				31.08.2020	31.08.2021	31.08.2022	
<b>TwentyFour Monument European Asset Backed Securities</b>	I	EUR	27.06.2017	-1.69%	3.57%	-3.07%	0.94%
<b>Multi Asset Defensive</b>	B	EUR	30.11.2017	-1.44%	2.42%	-4.04%	-3.38%
<b>Vescore Artificial Intelligence Multi Asset</b>	B	EUR	26.10.2018	-3.71%	13.05%	-20.36%	5.20%
<b>Vescore Global Equity Multi Factor</b>	B	USD	12.12.2018	6.08%	26.44%	-19.16%***	15.20%***
<b>MSCI World Net Total Return Index (USD unhedged)</b>				16.74%	29.76%	-17.02%***	38.18%***
<b>Sustainable Emerging Markets Debt</b>	B	USD	30.09.2020	-	15.01% **	-23.95%	-12.53%
<b>J.P. Morgan ESG EMBI Global Diversified</b>				-	5.57% **	-21.91%	-17.56%
<b>Emerging Markets Investment Grade</b>	B	USD	21.06.2022	-	-	0.87%**	0.87%**
<b>J.P. Morgan EM Blended (JEMB) Hard Currency Credit 50-50 (EMBI GD/CEMBI BD) Investment Grade</b>				-	-	1.50%**	1.50%**

\* Performance until the merger of the Sub-Fund.

\*\* Performance since launch of the Sub-Fund.

\*\*\* Performance until the liquidation of the Sub-Fund.

## 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.

# Additional Unaudited Appendix

## 3 Information concerning the remuneration of the members of the Board of Directors (in EUR) of the Fund for the financial year ending August 31, 2022

The members of the Board of Directors of the Fund received a total remuneration of EUR 80,000 for their activities in connection with the financial year. Members of the Board of Directors who are employed by a company of the Vontobel Group do not receive any remuneration for their activities as members of the Board of Directors of the Fund.

## 4 Global Exposure

The commitment approach method is used for calculating global exposure for all Sub-Funds, except for the Sub-Funds mentioned below. In relation to the Sub-Funds mentioned, global exposure is instead calculated based on a VaR method. The global exposure data for the financial year ended August 31, 2022 are as follows.

Vontobel Fund -	Calculation of global exposure	Model type	Benchmark portfolio	VaR Limit	Lowest VaR in period	Highest VaR in period	Average VaR in period	Average leverage level <sup>(1)</sup>
Absolute Return Bond (EUR)	Absolute VaR	Monte Carlo	-	20%	2.80%	7.25%	4.46%	238.90%
Absolute Return Bond Dynamic	Absolute VaR	Monte Carlo	-	20%	2.18%	7.88%	5.25%	141.41%
Credit Opportunities	Absolute VaR	Monte Carlo	-	20%	3.30%	11.25%	5.54%	192.71%
Bond Global Aggregate	Absolute VaR	Monte Carlo	-	20%	2.02%	5.45%	3.51%	426.74%
Commodity	Relative VaR	Monte Carlo	Bloomberg Commodity Total Return Index	200%	95.80%	146.78%	127.28%	372.00%
Dynamic Commodity	Relative VaR	Monte Carlo	Bloomberg Commodity Total Return Index	200%	34.58%	118.02%	66.35%	431.59%
Eastern European Bond	Relative VaR	Monte Carlo	JP Morgan GBI-EM Global Europe	200%	33.33%	102.00%	68.09%	37.23%
Emerging Markets Debt	Relative VaR	Monte Carlo	JP Morgan EMBI Global Diversified	200%	43.78%	93.69%	75.07%	129.00%
Multi Asset Defensive	Absolute VaR	Monte Carlo	-	3%	1.03%	2.06%	1.45%	28.81%
Multi Asset Solution	Absolute VaR	Monte Carlo	-	8%	1.85%	4.17%	2.98%	27.57%
Non-Food Commodity	Relative VaR	Monte Carlo	BBG Commodity ex-Agriculture and Livestock TR Index	200%	76.81%	119.37%	101.06%	295.10%
Sustainable Emerging Markets Local Currency Bond	Relative VaR	Monte Carlo	JP Morgan GBI-EM Global Diversified unhedged USD	200%	77.06%	91.33%	84.19%	102.67%
TwentyFour Strategic Income Fund	Absolute VaR	Monte Carlo	-	20%	2.83%	7.55%	5.56%	186.96%
Value Bond	Absolute VaR	Monte Carlo	-	20%	3.36%	6.71%	4.56%	171.18%
Vescore Artificial Intelligence Multi Asset	Absolute VaR	Monte Carlo	-	20%	1.94%	9.82%	4.61%	174.29%

(1) In accordance with CSSF Circular 11/512, the data published here were collected twice a month. Leverage is calculated using the sum of notional approach.

(2) The VaR is calculated with a confidence level of 99% and a horizon of 20 business days.

# Additional Unaudited Appendix

## 5 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 August 31, 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 August 31, 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	18,151,807	3.91%	-6,085,703	-1.31%
Dynamic Commodity	USD	545,468	2.33%	-13,985	-0.06%
Non-Food Commodity	USD	5,264,645	3.98%	-1,499,008	-1.13%
Vescore Artificial Intelligence Multi Asset	EUR	167,923	0.19%	27,015	0.03%

### b) Concentration Data

*Top 10 issuers of collateral*

All collateral received in respect of the contracts for difference transactions as at August 31, 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 August 31, 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	122,795,713	0
		Macquarie Bank Limited	Australia	578,034,964	15,993,107
		Société Générale Paris	France	122,599,652	1,050,588
		Morgan Stanley	United States	90,896,377	64,060
		Goldman Sachs	United States	69,651,166	1,013,170
		BofA Securities	United States	24,969,117	30,883
Dynamic Commodity	USD	JP Morgan Securities PLC	United States	20,627,596	0
		Macquarie Bank Limited	Australia	29,433,338	476,393
		Société Générale Paris	France	17,096,951	69,075
Non-Food Commodity	USD	JP Morgan Securities PLC	United States	117,213,428	0
		Macquarie Bank Limited	Australia	112,000,569	5,264,645
Vescore Artificial Intelligence Multi Asset	EUR	JP Morgan Securities PLC	United States	19,506,885	167,924

# Additional Unaudited Appendix

## 5 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 August 31, 2022.

Vontobel Fund -	Sub-Fund currency	Type	Quality	Market value of the collateral (in Sub-Fund currency)
Commodity	USD	Cash	N/A	1,230,000.00
Dynamic Commodity	USD	No collateral received	N/A	0
Non-Food Commodity	USD	Cash	N/A	4,513,694.74
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 August 31, 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 August 31, 2022 have been transacted through bilateral settlement.

### d) Reuse of collateral received

The cash collateral received for CFD transactions as of August 31, 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 August 31, 2022:

Vontobel Fund -	Sub-Fund currency	Depository bank	Market value of the collateral (in the Sub-Fund currency)
Commodity	USD	JP Morgan Securities PLC	2,110,000
	USD	Goldman Sachs International	540,000
	USD	Macquarie Bank Limited	750,000
Dynamic Commodity	USD	JP Morgan Securities PLC	120,000
Non-Food Commodity	USD	Macquarie Bank Limited	1,350,000
Vescore Artificial Intelligence Multi Asset	EUR	No collateral provided by the subfund	0

#### *Return and cost*

Return and Cost of the contracts for difference transactions as at August 31, 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".

# Additional Unaudited Appendix

## 6 Sustainable Finance Disclosure (SFDR)

### Transparency of the promotion of environmental or social characteristics and of sustainable investments

As requested in Art. 11(1) of Regulation (EU) 2019/2088 (SFDR), Sub-Funds as referred to in Art. 8 of that Regulation, shall describe the extent to which environmental or social characteristics are met. Products as referred to in SFDR Art. 9 shall describe the overall sustainability-related impact of the Sub-Fund by means of relevant sustainability indicators.

For Sub-Funds falling under Art. 8 or 9 of SFDR the respective information are disclosed on Sub-Fund level below.

The Sub-Funds *not* falling under Art. 8 or 9 of SFDR are listed below. No further disclosure is provided for these Sub-Funds. The investments underlying these Sub-Funds *do not* take into account the EU criteria for environmentally sustainable economic activities:

*Vontobel Fund – Absolute Return Bond Dynamic*  
*Vontobel Fund – Asian Bond*  
*Vontobel Fund – Commodity*  
*Vontobel Fund – Credit Opportunities*  
*Vontobel Fund – Dynamic Commodity*  
*Vontobel Fund – Eastern European Bond*  
*Vontobel Fund – Emerging Markets Blend*  
*Vontobel Fund – Emerging Markets Corporate Bond*  
*Vontobel Fund – Emerging Markets Debt*  
*Vontobel Fund – Emerging Markets Investment Grade*  
*Vontobel Fund – Euro Short Term Bond*  
*Vontobel Fund – Global High Yield Bond*  
*Vontobel Fund – Multi Asset Defensive*  
*Vontobel Fund – Non-Food Commodity*  
*Vontobel Fund – Smart Data Equity*  
*Vontobel Fund – Swiss Mid And Small Cap Equity*  
*Vontobel Fund – Swiss Money*  
*Vontobel Fund – US Dollar Money*  
*Vontobel Fund – Vescore Artificial Intelligence Multi Asset*

At the date of the report, the periodic disclosure templates set out in Commission Delegated Regulation (EU) 2022/1288 are not mandatory yet. However, to provide clear and transparent information, relevant sections of the templates have been used for the below disclosure. The next annual report of the Company will include disclosure based on the complete templates as the data and relevant output will be available.

All disclosures below concern the relevant Sub-Fund's investments during the Fund's financial year ending on August 31, 2022, except if specified otherwise.

# Additional Unaudited Appendix

**Periodic disclosure for financial products referred to in Article 9 of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852 (EU Taxonomy)**

**Vontobel Fund – Green Bond (the “Sub-Fund” or the “Financial Product”)**

Investment Manager: Vontobel Asset Management AG

**This Financial Product had a sustainable investment objective.**

The Financial Product’s sustainable investment objective consists in investing in debt instruments issued for projects and/or by issuers that contribute to pre-defined so called “Impact Pillars”, with an environmental focus, based on the Investment Manager’s assessment. While environmental impact pillars (clean and renewable energy, energy efficiency, resource efficiency, low-carbon transportation, agriculture and forestry as well as climate resilient infrastructure) are the primary focus of the Financial Product (at least 75% of the Financial Product’s assets), social impact pillars (such as affordable housing, education, healthcare, social and economic inclusion) may be targeted (up to 25% of the Financial Product’s assets). Individual issuers may contribute to both environmental and social pillars in cases where their economic activities contribute to both environmental and social objectives.

In order to attain the sustainable investment objective, the Financial Product invests at least 75% of its assets in green bonds (sustainable investments with an environmental objective), and up to 25% of its assets in social and/or sustainability bonds, or in debt instruments that are neither green, nor social and/or sustainability bonds, but that are issued by issuers that contribute to an environmental and/or a social objective, as further defined in the prospectus.

The Financial Product made **99.6% sustainable investments with an environmental objective** in economic activities that *do not* qualify as environmentally sustainable under the EU Taxonomy.

***To what extent was the sustainable investment objective of this financial product met?***

As of August 31, 2022, 99.6% of the Financial Product’s net assets were invested in green bonds which were all aligned with the standards of the Green Bond Principles (GBP) of the International Capital Market Association (ICMA). Therefore, the Financial Product met its sustainable investment objective described above.

In alignment with the sustainable investment objective, the Investment Manager screened all issuers according to Vontobel Group policies and the Fixed Income Boutique’s policy. The Investment Manager also screened for companies that fail international norms like UN Global Compact Principles or derive a certain percentage of their revenues from weapons, tobacco or coal and exclude sovereigns that fail UN conventions. The Financial Product’s investment universe consists predominantly of securities classified as green bonds according to international standards such as the Green Bond Principles of the International Capital Market Association (ICMA) - both on the primary and secondary markets.

Within this green bond universe the Investment Manager favored green bonds where the proceeds are applied to finance/refinance the most impactful projects in order to maximize the amount of CO<sub>2e</sub> avoided. These projects belong to the following project categories: climate change mitigation through clean and renewable energy, clean transportation, green buildings, recycling and circular economy, sustainable management of agriculture, forests and water, natural resource conservation by pollution prevention and control and adaptation through resilient infrastructure. (A report from the Intergovernmental Panel on Climate Change IPCC from 2017 identified activities within these categories with a reduction potential of the global greenhouse gas emissions of 38 gigatons. All activities are economically and technologically feasible.)

The Investment Manager analyzed the so called Second Party Opinion (SPO) from qualified third parties as an integral part of the Financial Product’s green bond selection process in order to evaluate the environmental benefits of projects and the selection process, as well as the management of proceeds. In addition, the Investment Manager insisted on an impact reporting of the projects by the issuer and an independent assurance of its accuracy. Failure to submit an impact report and/or SPO resulted in a bond’s disqualification.

For borderline cases the Investment Manager did a deep dive and excluded green bonds where the Green Bond Framework is non-compliant with international Green Bond Standards (e.g. Green Bond Principles by ICMA). Furthermore, the Investment Manager analyzed projects in detail and excluded green bonds whose proceeds are applied to finance/refinance projects in such areas as clean coal or large hydro power with non-beneficial carbon footprint. Abuse of proceeds and severe ESG controversies related to projects or at issuer level - according to qualified ESG rating agencies - also led to the exclusion of securities.

The Investment Manager screened investments against the following sector exclusions during the financial year of the Financial Product:



## Additional Unaudited Appendix

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial weapons <sup>2</sup>	Production	0	No
Nuclear weapons <sup>3</sup>	Production	0	No
Conventional weapons	Production	10	No
Coal extraction	Production	10	No
Coal power	Production	25	No
Tobacco	Production	5	No
Tobacco related products	Upstream	10	No
Tobacco retailers	Downstream	25	No

No exceptions to exclusion criteria were made during the financial year.

The Financial Product promoted adherence to good business conduct in accordance with international norms by excluding companies that have breached major international norms and standards<sup>4</sup> (subject to a right to rectify) or have been rated as having very severe controversies<sup>5</sup> according to the data providers MSCI ESG and Sustainalytics. No exceptions to the criteria were made during the financial year.

Sector and norms-based exclusion screening was carried out in order to ensure that the portfolio holdings comply with the Investment Manager's minimum standards and also meet Do No Significant Harm criteria, even though investees or potential investees are rarely excluded based on these criteria. No exceptions to the criteria were made during the financial year.

### ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

The Investment Manager took into account the adverse impacts on sustainability factors by applying the following process:

The Investment Manager identified investments exposure to principal adverse impacts on sustainability factors based on in-house research; data sources include ESG data providers, news alerts, and the issuers themselves. Where no reliable third-party data was available, the Investment Manager made reasonable estimates or assumptions. There were no issuers identified in principal adverse impacts areas. In addition, there were no issuers identified with severe controversies related to environmental, social or governance issues.

### ***What were the top investments of this financial product?***

As of August 31, 2022, the top investments allocation was as follows:

Largest investments	Sector	% Asset	Country
E.ON & Innogy Finance	Utilities	8.5	Germany & Netherlands
Energias De Portugal SA & Energias de Portugal Finance	Utilities	8.2	Portugal & Netherlands
Tennet	Utilities	7.7	Netherlands
Iberdrola & Iberdrola International	Utilities	5.3	Spain & Netherlands
Acciona	Energy	5.0	Spain
Orsted & Dong Energy	Utilities	4.9	Denmark & Netherlands
ERG	Energy	4.8	Italy
Red Electrica	Utilities	4.2	Spain
Scottish & Southern Energy & Scottish Hydro-Electric Transmission PLC	Utilities	4.0	United Kingdom
Alliander	Utilities	3.7	Netherlands

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories 'Upstream', 'Production', and 'Downstream' are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments

<sup>3</sup> production of warheads, fissile material for nuclear-weapons from nuclear and non-nuclear-weapon states

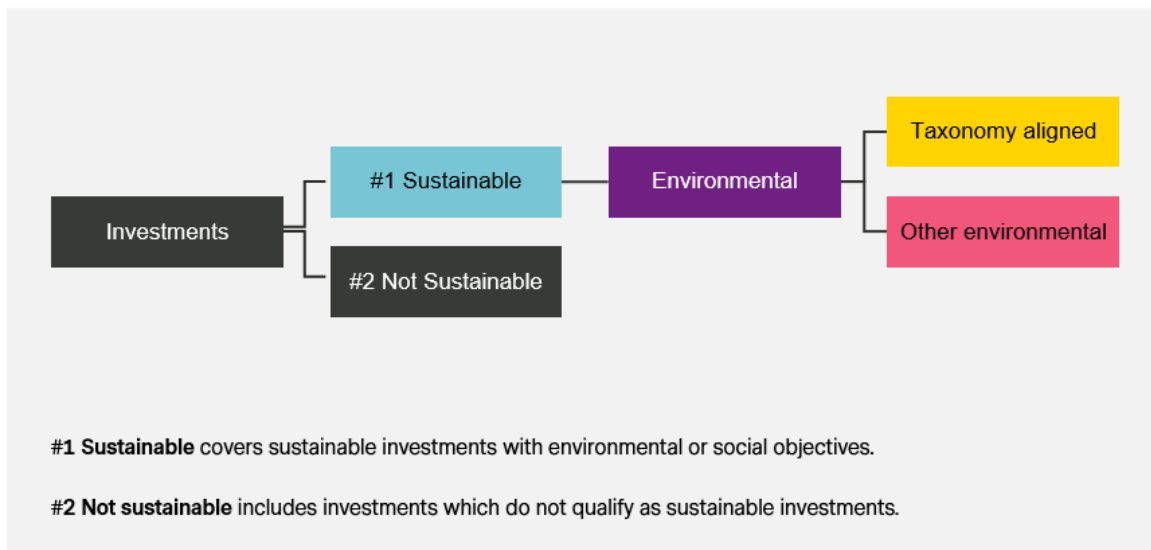
<sup>4</sup> Breaches of international norms and standards are assessed as UN Global Compact violations based on MSCI ESG's assessment of a UN Global Compact "fail" and Sustainalytics UN Global Compact "non-compliant".

<sup>5</sup> Severe controversies are assessed based on based on MSCI ESG's Controversies "red flag" and Sustainalytics Controversies "Level 5".

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## **What was the proportion of sustainability-related investments?**

What was the asset allocation?



99.6% of the net assets of the Financial Product were used to attain the sustainable investment objective. These were sustainable investments with an environmental objective. 2.2% were held in cash and considered “Not Sustainable”.

## **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 11.40 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

## **What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

99.6% of the investments of the Financial Product that were made with an environmental sustainable investment objective were not aligned with the EU Taxonomy.

## **What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

As of August 31, 2022, the cash position of the Financial Product was 2.2% and was considered ‘not sustainable’. This cash position was held for liquidity purposes.

## **What actions have been taken to attain the sustainable investment objective during the reference period?**

The Investment Manager of the Financial Product strictly adhered to the sustainability processes / safeguards described above, including evaluating all investments against sustainability criteria with hard thresholds required to be met for inclusion, applying various exclusions, and voting and (direct and indirect) engagement activities.

# Additional Unaudited Appendix

## Vontobel Fund – Clean Technology (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

**This Financial Product had a sustainable investment objective.**

**All percentages in this disclosure that describe the proportion of sustainable investments represent the portfolio-weighted holdings of issuers that met the sustainable investments criteria.**

The Financial Product made **98.4% sustainable investments with an environmental objective** including economic activities that qualify as environmentally sustainable under the EU Taxonomy and economic activities that *do not* qualify as environmentally sustainable under the EU Taxonomy.

### **To what extent was the sustainable investment objective of this Financial Product met?**

The companies the Financial Product invested in complied with the following criteria:

The companies contributed to the pre-defined, so-called “Impact Pillars”, based on the Investment Manager’s assessment. The six Impact Pillars are (% portfolio weight as of August 31, 2022): clean energy infrastructure (23%), resource-efficient industry (32%), clean water (11%), building technology (15%), low emission transportation (11%) and lifecycle management (5%). The targeted companies provide products and services along the whole value chain, which tackle today’s pressing problems such as resource scarcity and environmental pollution.

The companies had to derive at least 20% of their revenues from the sale of products or services that contribute to at least one of the Investment Manager’s six Impact Pillars. One exception was made for Thermo Fisher Scientific, a company that is a key market player for certain impactful products (among the top five in terms of market share), where the revenue portion within their overall product portfolio was below 20%. The companies were not allowed to be exposed to certain controversial economic activities as outlined below, as these activities were excluded by the Financial Product. Exclusion criteria were valid above a 5% revenue threshold with one of the business involvements mentioned (except business involvements where other thresholds are noted).

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial weapons <sup>2</sup>	Production	0	No
Conventional weapons	Production / Distribution	5	No
Fossil Fuels - Coal	Upstream (significant ownership) / Production (extraction)	5	No
Fossil Fuels - Coal	Downstream (generation)	20	No
Fossil Fuels - Tar sand, shale oil and shale gas	Upstream / Production	5	No
Nuclear Power	Upstream (significant ownership)	5	No
Nuclear Power <sup>3</sup>	Production (generation)	20	No
Nuclear Power	Production (core components)	0	No
Tobacco	Production / Distribution	5	No
Alcohol	Production / Distribution	5	No
Avoidable animal testing	Production	5	No
Adult entertainment	Production / Distribution	5	No
Fur	Production	5	No
Gambling	Production	5	No

### *Additional Environmental and Social Considerations*

In addition to the exclusion criteria listed above, the following environmental considerations were taken into account:

- Hydro power plants: The Investment Manager only invests in issuers that have revenues related to hydro power generation if it confirms that a thorough environmental impact assessment has been carried out and transparent information in regard of planning and management of the dams is provided, in order to ensure that the issuer does not do significant harm. The Investment Manager did not exclude any issuers during the Financial Product’s financial year based on these criteria.
- Unsustainable palm oil and wood pulp production, involving companies that do not meet minimum standards in employment, development and conservation practices have been excluded.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template and are included in this report for consistency.

<sup>2</sup> The controversial weapons exclusion covered all categories of controversial weapons, i.e., anti-personnel landmines, cluster bombs, biological, chemical, blinding lasers, incendiary, non-detectable fragments, nuclear weapons, fissile material. This list went beyond the list of the Vontobel Group policy.

<sup>3</sup> In cases where investments were considered in utilities that generate nuclear power below the revenue threshold for exclusion, plant location risks and operational safety track record of nuclear facilities were carefully assessed but did not lead to an exclusion of any utility companies.

## Additional Unaudited Appendix

- Military contracting: The Investment Manager distinguishes between weapon related (see above) and non-weapon related. The latter involvements were assessed on a case-by-case base (e.g., the Financial Product was invested in a US company offering environmental services, water supply and remediation works for various defense departments).

### **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The investment process included the clear requirement that the business activities of the investee holdings shall not harm any other sustainable investment objectives (referred to as 'do no significant harm'; DNSH). This aspect has been assessed via regular monitoring of critical business involvements and environmental controversies, whereby data points from external ESG data providers serve as a guidance.

The investment process also included an evaluation of the holdings' minimum environmental and social safeguards to ensure the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization (ILO) on Fundamental Principles and Rights at Work and the International Bill of Human rights.

### **What were the top investments of this Financial Product?**

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest Investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
SYNOPSIS INC	Information Technology	4.3	United States
THERMO FISHER SCIENTIFIC INC	Health Care	3.8	United States
IBERDROLA SA	Utilities	3.0	Spain
UNION PACIFIC CORP	Industrials	2.9	United States
APPLIED MATERIALS INC	Information Technology	2.8	United States
AMERICAN WATER WORKS CO INC	Utilities	2.6	United States
QUANTA SERVICES INC	Industrials	2.6	United States
AIR LIQUIDE SA	Materials	2.6	France
NXP SEMICONDUCTORS NV	Information Technology	2.4	Netherlands
WEST FRASER TIMBER CO LTD	Materials	2.3	Canada
PRYSMIAN SPA	Industrials	2.2	Italy
KEYSIGHT TECHNOLOGIES IN	Information Technology	2.2	United States
SAMSUNG SDI CO LTD	Information Technology	2.2	South Korea
ASML HOLDING NV	Information Technology	2.1	Netherlands
ROPER TECHNOLOGIES INC	Information Technology	2.0	United States

### **In which economic sectors were the investments made?**

As of August 31, 2022, the sector allocation was as follows:

Industrials	35.6%
Information Technology	34.8%
Utilities	10.3%
Materials	7.4%
Consumer Discretionary	3.9%
Health Care	3.8%
Real Estate	1.5%
Cash	1.8%
Financials	0.9%
Energy	0.2%

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## **What was the proportion of sustainability-related investments?**

### *What was the asset allocation?*



98.3% of the investee companies contributed to an environmental objective through their economic activities. 1.8% of the portfolio that were considered “Not sustainable”, was held in cash.

### **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The data coverage for the portfolio’s EU Taxonomy-alignment was 4 out of 64 holdings. Accordingly, the EU Taxonomy-alignment of the Financial Product was 4.3%.

For information purposes only: 19.9% of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

### **What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

94% of revenues as a weighted average across the portfolio that were made in sustainable investments with an environmental objective not aligned with the EU Taxonomy.

### **What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

This was the cash position of 1.8% of the whole Sub-Fund. Cash is held solely for currency and liquidity management purposes. No minimum environmental or social safeguards were applied.

# Additional Unaudited Appendix

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

## Taxonomy Disclosures

Under Regulation (EU) 2020/852 (the "Taxonomy Regulation") a financial product qualifying as Article 8(1) under SFDR that promotes environmental characteristics must make additional disclosures as of January 1, 2022 on such objective and a description of how and to what extent its investments are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation. Although the Investment Managers do not actively take into account the EU Taxonomy-alignment of investments in the investment decision process, they are required to disclose EU Taxonomy-alignment on a best effort basis. Where data coverage for a portfolio's EU Taxonomy-alignment was zero percent, the EU Taxonomy-alignment of the portfolio is disclosed as zero percent. In addition, an estimated value for the EU Taxonomy-alignment based on third party data is provided for information purposes only. Disclosure of estimated Taxonomy-alignment of investments does not imply that the investments underlying the following Sub-Funds take into account the EU criteria for environmentally sustainable economic activities. The Investment Managers will keep the situation under continuous review.

The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the EU criteria for environmentally sustainable economic activities.

The investments underlying the remaining portion of this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

# Additional Unaudited Appendix

## Vontobel Fund – Sustainable Swiss Franc Bond (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

### This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.

The Financial Product promoted the social and environmental characteristics within the meaning of Article 8 SFDR by investing in issuers that adhered to certain minimum ESG standards and/or business practices. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined sector exclusions, norm-based screening (i.e., UN Global Compact Principles), screening issuers based on the Investment Manager’s ESG approach, and selecting issuers providing solutions that enable a sustainable development.

It therefore invested in issuers that it considered to be well-prepared to handle financially material environmental, social and governance (ESG) matters, and did not make investments in issuers involved in certain economic activities that are considered harmful to society and the environment.

The following sector based exclusions were applied during the financial year of the Financial Product:

Sector	Upstream / Production / Downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial weapons <sup>2</sup>	Production	0	No
Nuclear weapons <sup>3</sup>	Production	0	No
Conventional weapons	Production	0	No
Coal mining/extraction	Production	10	No
Tobacco	Production	5	No
Tobacco related products	Upstream	10	No
Tobacco retailers	Downstream	10	No
Gambling operator	Production	5	No
Gambling equipment	Production	10	No
Adult Entertainment	Production	5	No
Adult Entertainment Distribution	Downstream	10	No
Agrochemicals	Production	5	No
Airlines	Production	5	No
Chlorine chemistry	Production	5	No
Genetic engineering	Production	5	No
Nuclear	Production	5	No
Nuclear	Downstream	5	No
Shale energy	Production	5	No
Oil sands	Production	5	No

The following exclusions for sovereign issuers were applied during the financial year of the Financial Product:

- no climate protection
- human rights violations
- death penalty
- low peace and security.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments

<sup>3</sup> production of warheads, fissile material for nuclear-weapons from nuclear and non-nuclear-weapon states

# Additional Unaudited Appendix

## *To what extent were the environmental and/or social characteristics promoted by this Financial Product met?*

As of August 31, 2022, 96.1% of the investments of the Financial Product were used to attain the environmental and social characteristics. 99.75% of these securities in the Financial Product have the sustainability selection criteria, as described in the prospectus, applied to it. 3.6% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

## *How did the sustainability indicators perform?*

- Sector and norms-based exclusions: 1 issuer (New York Life Global, issuer excluded from proprietary model) was excluded from the investment universe, represented by the components of the sub-fund’s benchmark based on the above-mentioned exclusion criteria. This represented 6.3% of the starting universe. No exception to exclusion criteria were made during the Reporting Period.
- Percentage of investments in issuers with ESG score below 50 based on the Investment Manager’s ESG screening approach for this Financial Product was 0% for corporates and 0% for sovereigns.

## *To what extent were the investments of the Financial Product aligned with the EU Taxonomy?*

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 1.38 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

## *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
Pfandbriefzentrale der schweizerischen Kantonalbanken	Mortgage Assets	4.8	Switzerland
European Investment Bank	Supranational	4.3	Luxembourg
Nederlandse Waterschapsbank	Government Owned	3.3	Netherlands
Kraftwerke Linth-Limmern	Electric	2.3	Switzerland
Scotiabank	Mortgage Assets	2.0	Canada & Chile
EGW Emissionszentrale für Gemeinnützige Wohnbauträger Genosse	Government Guaranteed	1.9	Switzerland
Kreditanstalt für Wiederaufbau	Government Guaranteed	1.9	Germany
Bank Nederlandse Gemeenten	Government Owned	1.8	Netherlands
SNCF Réseau	Government Owned	1.8	France
Energie Beheer Nederland	Government Owned	1.7	Netherlands
Raiffeisen Schweiz Genossenschaft	Banking	1.7	Switzerland
Asian Development Bank	Supranational	1.6	Switzerland
Cembra Money Bank	Banking	1.6	Switzerland
Coca-Cola	Consumer Non-Cyclical	1.6	United States
Oesterreichische Kontrollbank	Banking	1.5	Austria



# Additional Unaudited Appendix

## *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

25.0%	Banking
24.1%	Local Authority
12.1%	Consumer Non-Cyclical
4.4%	Electric
4.2%	Government Owned, No Guarantee
4.2%	Other Financial
4.1%	Communications
3.8%	Government Guaranteed
3.7%	Supranational
3.6%	Insurance
2.6%	Capital Goods
2.3%	Consumer Cyclical
1.8%	Mortgage Assets
1.4%	REITs
1.1%	Other Industrial
0.7%	Hybrid
0.5%	Transportation
0.3%	Basic Industry
0.3%	Brokerage, Asset Managers, Exchanges

*3.8% of the portfolio was held in cash.*

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## Vontobel Fund – Euro Corporate Bond (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Sub-Fund promoted social transition through empowerment with a focus on pre-defined empowerment indicators.

The Financial Product promoted the social characteristics within the meaning of Article 8 SFDR by investing in issuers that adhered to certain minimum ESG standards and/or business practices. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined sector exclusions, norm-based screening (i.e. UN Global Compact Principles) and by focusing on issuers with strong or improving pre-defined empowerment indicators, i.e. diversity oversight by management and programs, percentage of women in total workforce, ILO Labor core convention violations and percentage of employees to receive training.

It therefore invested in issuers that it considered to be well-prepared to handle financially material environmental, social and governance (ESG) matters, and did not make investments in issuers involved in certain economic activities that are considered harmful to society and the environment.

The following sector based exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial weapons <sup>2</sup>	Production	0	No
Nuclear weapons <sup>3</sup>	Production	0	No
Conventional weapons	Production	0	No
Coal extraction	Production	10	No
Coal power	Production	25	No
Tobacco	Production	5	No
Tobacco related products	Upstream	10	No
Tobacco retailers	Downstream	25	No
Gambling operator	Production	5	No
Gambling equipment	Production	5	No
Adult Entertainment	Production	5	No
Adult Entertainment Distribution	Downstream	5	No

### ***To what extent were the environmental and/or social characteristics promoted by this Financial Product met?***

As of August 31, 2022, 90.1% of the investments of the Financial Product were used to attain the environmental and social characteristics. All of these securities in the Financial Product had the sustainability selection criteria, as described below, applied to it. 9.3% of investments were assigned to the “Other” category. These investments consisted of 6.6% cash and 2.7% investment funds and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### ***How did the sustainability indicators perform?***

- Sector and norms-based exclusions: 19 issuers were excluded from the investment universe, represented by the components of the sub-fund’s benchmark based on the above-mentioned exclusion criteria. This represented 1.88% of the starting universe. No exceptions to exclusion criteria were made during the Reporting Periodic.
- Based on the pre-defined empowerment indicators the issuers were classified as performing well: 46% with advanced diversity programs and oversight by management and 21% with established programs, the average of women in the total workforce were 39%, on average over 80% of employees received training and no issuers violated the ILO Labor convention.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Distribution’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments

<sup>3</sup> production of warheads, fissile material for nuclear-weapons from nuclear and non-nuclear-weapon states.

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- The Sub-Fund's weighted average UN Global Compact profile, compared to the investment universe, represented by the components of the sub-fund's benchmark was 8.6% better than the benchmark: portfolio at 88 (100 = best) and benchmark at 81.

### *To what extent were the investments of the Financial Product aligned with the EU Taxonomy?*

The data coverage for the portfolio's EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 3.85 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG's data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

### *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

Largest investments	Sector	% Asset	Country
Credit Agricole & Credit Agricole Assurances & Credit Agricole London Branch	Banking	2.4	France & United Kingdom
UniCredit SpA	Banking	2.4	Italy
Enel & Enel Finance International & Enel Finance International EMTN	Utility	2.2	Italy & Netherlands
Intesa Sanpaolo	Banking	2.1	Italy
Country Spain	Sovereign	1.9	Spain
Holcim Capital & Holcim Finance	Basic Industry	1.9	Bermuda Islands & Luxembourg
Mediobanca	Banking	1.9	Italy
Orange & Orange S.A.	Telecommunications	1.7	France
Heathrow Finance & Heathrow Funding	Transportation	1.7	Jersey & United Kingdom
Telecom Italia & Telecom Italia Capital & Telecom Italia Finance	Telecommunications	1.6	Italy & Luxembourg
Lloyds Banking Group & Lloyds Bank Corporate Markets	Banking	1.6	United Kingdom
Country Portugal	Sovereign	1.5	Portugal
VW Bank & VW International Finance & VW Financial Services	Automotive	1.4	Germany & Netherlands
Electricite De France	Utility	1.4	France
BPCE	Banking	1.4	France

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

27.7	Banking
11.9	Insurance
8.0	Telecommunications
7.6	Transportation
7.1	Utility
4.8	Basic Industry
4.7	Real Estate
4.6	Sovereign
3.7	Capital Goods
3.5	Automotive
2.7	Energy
1.6	Healthcare

# Additional Unaudited Appendix

1.1	Financial Services
0.5	Consumer Goods
0.4	Services
0.3	Retail
0.2	Covered Bonds
0.1	Media

*9.3 % of the portfolio was held in cash and target funds.*

# Additional Unaudited Appendix

## Vontobel Fund – Bond Global Aggregate (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

### This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.

The Financial Product promoted the social and environmental characteristics within the meaning of Article 8 SFDR by investing in issuers that adhered to certain minimum ESG standards and/or business practices. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined sector exclusions, norm-based screening (i.e. UN Global Compact Principles) and minimum ESG rating requirements. Issuers with ESG scores below a minimum threshold (i.e. ESG Laggards) are not eligible.

It therefore invested in issuers that it considered to be well-prepared to handle financially material environmental, social and governance (ESG) matters, and did not make investments in issuers involved in certain economic activities that are considered harmful to society and the environment.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons <sup>2</sup>	Production	0	No
Nuclear weapons <sup>3</sup>	Production	0	No
Conventional Weapons	Production	0	No
Coal extraction	Production	10	No
Coal power	Production	25	No
Tobacco	Production	5	No
Tobacco related products	Upstream	10	No
Tobacco retailers	Downstream	25	No
Alcohol	Production	5	No
Alcohol related products	Production	10	No
Alcohol retailers	Downstream	25	No
Gambling operator	Production	5	No
Gambling equipment	Production	5	No
Adult Entertainment	Production	5	No
Adult Entertainment Distribution	Downstream	5	No

### To what extent were the environmental and/or social characteristics promoted by this Financial Product met?

As of August 31, 2022, 86.6% of the investments of the Financial Product were used to attain the environmental and social characteristics. All of these securities in the Financial Product had the sustainability selection criteria, as described below, applied to it. 15.8% of investments was assigned to the “Other” category. These investments consisted of 8.4% cash and 7.4% target funds and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments

<sup>3</sup> production of warheads, fissile material for nuclear-weapons from nuclear and non-nuclear-weapon states

# Additional Unaudited Appendix

## How did the sustainability indicators perform?

- Reduction of universe overall: 21.52%. 10% from country universe (excluded based on minimum proprietary country score), 10% from corporate universe (excluded based on minimum ESG rating and environmental rating). Additionally, 1.52% was excluded based on sector and norm-based exclusions (see below).
- Sector and norms-based exclusions: 153 issuers were excluded from the investment universe, represented by the components of the sub-fund's benchmark based on the sector, and norms-based exclusions criteria. This represented 1.52% of the starting universe. No exceptions to sector, and norms-based exclusion criteria were made during the Reporting Period.
- Percent of investments in issuers considered as "ESG laggards" by the Investment Manager based on data by specialized third party ESG research provider (for corporate issuers): 0.3%  
The exposure consisted of a single issuer (security: RZD Capital, rating: CCC) which was reclassified as "ESG laggard". As of the end of the Reporting Period, the Investment Manager planned to divest from this issuer.
- For corporate issuers: Percentage of investments in issuers with an environmental score below the minimum threshold set for this financial product: 1.09%  
The exposure consisted of three issuers for which the environmental score fell below the minimum sector threshold (Sarens Finance Company, Israel Electric, Polski Koncern Naftowy Orlen). As of the end of the Reporting Period, the Investment Manager planned to divest from these issuers.
- For sovereign issuers: percentage of investments in issuers with an ESG Score (based on the Investment Managers proprietary ESG screening approach) below the threshold value (set by the minimum ESG rating calculated after excluding the lowest decile) for this Financial Product: 0%
- Percentage of investments in green and/or sustainability bonds: 7.67%
- Percentage of securities covered by analysis: 91.1% (ESG rating analysis)

## To what extent were the investments of the Financial Product aligned with the EU Taxonomy?

The data coverage for the portfolio's EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 0.91% of investments were estimated to be taxonomy-aligned based on (MSCI ESG's data point EST\_EU\_TAXONOMY\_MAX\_REV) as of August 31, 2022.

## What were the top investments of this Financial Product?

As of August 31, 2022, the top investments allocation was as follows:

Largest investments	Sector	% Asset	Country
Phalsbourg	Other Industrial	3.7	France
Financiere Immobiliere Bordelaise	Other Financial	2.3	France
Blackstone Group & Blackstone Private Credit Fund	Finance Companies	2.1	United States
Comboios de Portugal	Government Owned, No Guarantee	2.0	Portugal
Avenir II (Republic of Angola)	Sovereign	1.7	Ireland
Apollo Management Holdings 144A	Brokerage Asset Managers Exchanges	1.5	United States
Deutsche Bank	Banking	1.5	Germany
Poinsettia Finance	Government Guaranteed	1.5	Cayman Islands
Eni	Energy	1.5	Italy
Trust 2400 (Banco Actinver)	Banking	1.5	Mexico
Credit Suisse Group Funding	Banking	1.4	Switzerland
Rabobank London Branch	Banking	1.4	Netherlands
Motiva Enterprises	Energy	1.3	United States
Country Tunisian & Banque Centrale de Tunisie	Sovereign	1.3	Tunisia
Legal & General Group	Insurance	1.2	United Kingdom

# Additional Unaudited Appendix

## *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

17.8%	Banking
11.4%	Insurance
10.2%	Government owned
9.5%	Sovereign
6.1%	Energy
4.5%	Other Financial
4.2%	Other industrial
3.7%	Brokerage, Asset Managers, Exchanges
3.6%	Transportation
3.2%	Finance companies
1.7%	Consumer Cyclical
1.7%	Local authority
1.6%	Electric
1.6%	Capital goods
1.5%	Government guaranteed
1.3%	Consumer non-cyclical
1.2%	Supranational
1.1%	Basic industry
0.7%	Other
0.6%	Communications
0.6%	Natural Gas

*15.8% of the portfolio was held in cash and target funds.*

# Additional Unaudited Appendix

## Vontobel Fund – Value Bond (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the ESG characteristics within the meaning of Article 8 SFDR by investing in issuers that adhered to certain minimum environmental standards and/or business practices. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined sector exclusions, norm-based screening (i.e. UN Global Compact Principles) and minimum ESG rating requirements. Issuers with ESG scores below a minimum thresholds (i.e., ESG Laggards) are not eligible.

It therefore invested in issuers that it considered to be well-prepared to handle financially material environmental, social and governance (ESG) matters, and did not make investments in issuers involved in certain economic activities that are considered harmful to society and the environment.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons <sup>2</sup>	Production	0	No
Nuclear weapons <sup>3</sup>	Production	0	No
Conventional weapons	Production	10	No
Coal extraction	Production	10	No
Coal power	Production	25	No
Tobacco	Production	5	No
Tobacco related products	Upstream	10	No
Tobacco retailers	Downstream	25	No
Alcohol	Production	5	No
Alcohol related products	Production	10	No
Alcohol retailers	Downstream	25	No
Gambling operator	Production	5	No
Gambling equipment	Production	5	No
Adult Entertainment	Production	5	No
Adult Entertainment Distribution	Downstream	5	No

### ***To what extent were the environmental and/or social characteristics promoted by this Financial Product met?***

As of August 31, 2022, 74.8% of the investments of the Financial Product were used to attain the environmental and social characteristics. All of these securities in the Financial Product had the sustainability selection criteria, as described in the prospectus, applied to it. 22.1% of investments were assigned to the “Other” category. These investments consisted of 12.4% cash and 9.7% target funds and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### ***How did the sustainability indicators perform?***

- Reduction of universe overall: 21.52%. 10% from country universe (excluded by on minimum proprietary country score), 10% from corporate universe (excluded based on minimum ESG rating and environmental rating). Additionally, 1.52% was excluded based on sector and norm-based exclusions (see below).

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments.

<sup>3</sup> production of warheads, fissile material for nuclear-weapons from nuclear and non-nuclear-weapon states.



## Additional Unaudited Appendix

- Sector and norms-based exclusions: 153 issuers were excluded from the investment universe based on the sector, and norms-based exclusions criteria. This represented 1.52% of the starting universe. No exceptions to sector, and norms-based exclusion criteria were made during the Reporting Period.
- Percent of investments in issuers considered as “ESG laggards” by the Investment Manager based on data by specialized third party ESG research provider (for corporate issuers): 0.16%.  
The exposure consisted of a single issuer (security: RZD Capital, rating: CCC) which was reclassified as “ESG laggard”. As of the end of the Reporting Period, the Investment Manager planned to divest from this issuer.
- For corporate issuers: Percentage of investments in issuers with an environmental score below the minimum threshold set for this Financial Product: 0.77%.  
The exposure consisted of two issuers for which the environmental score fell below the minimum sector threshold (Israel Electric, Polski Koncern Naftowy Orlen). As of the end of the Reporting Period, the Investment Manager planned to divest from these issuers.
- For sovereign issuers: percentage of investments in issuers with an ESG Score (based on the Investment Managers proprietary ESG screening approach) below the threshold value (set by the minimum ESG rating calculated after excluding the lowest decile) for this Financial Product: 0%.
- Percentage of investments in green and/or sustainability bonds: 5.13%.
- Percentage of securities covered by analysis: 95.7% (ESG rating analysis)

### **To what extent were the investments of the Financial Product aligned with the EU Taxonomy?**

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 1.37% of investments were *estimated* to be taxonomy-aligned based on (MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV) as of August 31st, 2022.

### **What were the top investments of this Financial Product?**

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
Unicredit	Banking	2.6	Italy
Banco Santander	Banking	2.2	Spain
Caixabank	Banking	2.1	Spain
Credit Suisse Group Funding	Banking	2.1	Switzerland
Standard Chartered	Banking	1.9	United Kingdom
AXA	Insurance	1.8	France
UBS Group Funding	Banking	1.8	Switzerland
Intesa Sanpaolo	Banking	1.7	Italy
Pershing Square Holdings	Brokerage, Asset Managers, Exchanges	1.7	Guernsey
Peru Payroll Deduction	Other Financial	1.6	Cayman Islands
Telefonica Emisiones	Communications	1.6	Spain & Netherlands
Blackstone Group & Blackstone Private Credit Fund	Finance Companies	1.6	United States
Eni	Energy	1.5	Italy
Deutsche Bank AG	Banking	1.4	Germany
ING Groep	Finance	1.2	Netherlands

# Additional Unaudited Appendix

## *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

27.4%	Banking
12.8%	Insurance
5.3%	Government Owned, No Guarantee
5.1%	Communications
4.4%	Brokerage, Asset Managers, Exchanges
4.3%	Energy
4.1%	Sovereign
3.9%	Other Financial
3.6%	Other Industrial
2.3%	Consumer Cyclical
1.9%	Local Authority
1.8%	Electric
1.7%	Transportation
1.5%	Finance Companies
1.5%	Basic Industry
1.3%	Government Guaranteed
0.9%	Natural Gas
0.8%	Supranational

*22.1% of the portfolio was held in cash and target funds.*

# Additional Unaudited Appendix

## Vontobel Fund – Absolute Return Bond (EUR) (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

### This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.

The Financial Product promoted the social and environmental characteristics within the meaning of Article 8 SFDR by investing in issuers that adhered to certain minimum ESG standards and/or business practices. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined sector exclusions, norm-based screening (i.e. UN Global Compact Principles) and minimum ESG rating requirements. Issuers with ESG scores below a minimum threshold (i.e. ESG Laggards) are not eligible.

It therefore invested in issuers that it considered to be well-prepared to handle financially material environmental, social and governance (ESG) matters, and did not make investments in issuers involved in certain economic activities that are considered harmful to society and the environment.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>4</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons <sup>5</sup>	Production	0	No
Nuclear weapons <sup>6</sup>	Production	0	No
Conventional weapons	Production	10	No
Coal extraction	Production	10	No
Coal power	Production	25	No
Tobacco	Production	5	No
Tobacco related products	Upstream	10	No
Tobacco retailers	Downstream	25	No
Alcohol	Production	5	No
Alcohol related products	Production	10	No
Alcohol retailers	Downstream	25	No
Gambling operator	Production	5	No
Gambling equipment	Production	5	No
Adult Entertainment	Production	5	No
Adult Entertainment Distribution	Downstream	5	No

### To what extent were the environmental and/or social characteristics promoted by this Financial Product met?

As of August 31, 2022, 82.6% of the investments of the Financial Product were used to attain the environmental and social characteristics. All of these securities in the Financial Product had the sustainability selection criteria, as described in the prospectus, applied to it. 17.9% of investments were assigned to the “Other” category. These investments consisted of 8.6% cash and 9.3% target funds and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

<sup>4</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>5</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments.

<sup>6</sup> production of warheads, fissile material for nuclear-weapons from nuclear and non-nuclear-weapon states.

# Additional Unaudited Appendix

## ***How did the sustainability indicators perform?***

- Reduction of universe overall: 21.52%. 10% from country universe (excluded based on minimum proprietary country score), 10% from corporate universe (excluded based on minimum ESG rating and environmental rating). Additionally, 1.52% was excluded based on sector and norms-based exclusions (see below).
- Sector and norms-based exclusions: 153 issuers were excluded from the investment universe based on the sector and norms-based exclusions criteria. This represented 1.52% of the starting universe. No exceptions to sector and norms-based exclusion criteria were made during the Reporting Period.
- Percent of investments in issuers considered as “ESG laggards” by the Investment Manager based on data by specialized third party ESG research provider (for corporate issuers): 0.18%.  
The exposure consisted of a single issuer (security: RZD Capital, rating: CCC) which was reclassified as “ESG laggard”. As of the end of the Reporting Period, the Investment Manager planned to divest from this issuer.
- For corporate issuers: Percentage of investments in issuers with an environmental score below the minimum threshold set for this Financial Product: 0.84%.  
The exposure consisted of two issuers (Israel Electric, Polski Koncern Naftowy Orlen) for which the environmental score fell below the minimum sector threshold. As of the end of the Reporting Period, the Investment Manager planned to divest from these issuers.
- For sovereign issuers: percentage of investments in issuers with an ESG Score (based on the Investment Managers proprietary ESG screening approach) below the threshold value (set by the minimum ESG rating calculated after excluding the lowest decile) for this Financial Product: 0%
- Percentage of investments in green and/or sustainability bonds: 5.26%.
- Percentage of securities covered by analysis: 91.85% (ESG rating analysis).

## ***To what extent were the investments of the Financial Product aligned with the EU Taxonomy?***

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 1.24% of investments were *estimated* to be taxonomy-aligned based on (MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV) as of August 31, 2022.

## Additional Unaudited Appendix

### *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
UniCredit	Banking	3.1	Italy
Caixabank	Banking	2.8	Spain
Phalsbourg	Other Industrial	2.3	France
Banco Santander	Banking	2.2	Spain
Telefonica Emisiones	Communications	2.2	Spain
AXA	Insurance	2.0	France
Pershing Square Holdings	Brokerage, Asset Managers, Exchanges	2.0	Cayman Islands
Intesa Sanpaolo	Banking	1.9	Italy
Credit Suisse Group Funding	Banking	1.9	Switzerland
Peru Payroll Deduction	Other Financial	1.9	Cayman Islands
UBS Group Funding	Banking	1.8	Switzerland
Blackstone Group & Blackstone Private Credit Fund	Finance Companies	1.50	United States
Helvetia Europe	Insurance	1.4	Luxembourg
Stora Enso	Basic Industry	1.4	Finland
Deutsche Bank	Banking	1.3	Germany

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

27.4%	Banking
12.8%	Insurance
5.3%	Government Owned, No Guarantee
5.1%	Communications
4.4%	Brokerage, Asset Managers, Exchanges
4.3%	Energy
4.1%	Sovereign
3.9%	Other Financial
3.6%	Other Industrial
2.3%	Consumer Cyclical
1.9%	Local Authority
1.8	Electric
1.7%	Transportation
1.5%	Finance Companies
1.5%	Basic Industry
1.3%	Government Guaranteed
0.89%	Natural Gas
0.8%	Supranational

17.9 % of the portfolio was held in cash and target funds.

# Additional Unaudited Appendix

## Vontobel Fund – Sustainable Emerging Markets Local Currency Bond (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted various environmental and social characteristics within the meaning of Article 8 SFDR by investing in issuers that adhered to certain minimum ESG standards and/or business practices. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined exclusions of “non-democratic” countries (countries declared ‘Not Free’ based on Freedom House), norm-based screening of supranational issuers (i.e., UN Global Compact Principles), and directing investments into more sustainable government and corporate issuers that meet the Investment Manager’s ESG requirements based on the proprietary ESG scoring model.

### *To what extent were the environmental and/or social characteristics promoted by this Financial Product met?*

As of August 31, 2022, 91.8% of the investments of the Financial Product were used to attain the environmental and social characteristics. All of these securities in the Financial Product have the sustainability selection criteria, as described in the prospectus, applied to it. 6.5% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### *How did the sustainability indicators perform?*

- Norms based exclusions: 86 issuers were excluded from the investment universe, represented by the components of the sub-fund’s benchmark based on the above-mentioned exclusion criteria. This represented 23% of the starting universe. No exceptions to exclusion criteria were made during the reporting period.
- Financial product’s weighted average ESG score (for sovereign and supranational issuers): 57.54 (portfolio) which was 15% above the required threshold of 50.

### *To what extent were the investments of the Financial Product aligned with the EU Taxonomy?*

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: zero percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

### *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

Largest investments	Sector	% Asset	Country
Country Mexico	Sovereign	9.7	Mexico
Country South Africa & Republic Services	Sovereign	8.3	South Africa
Country Malaysia	Sovereign	8.3	Malaysia
Country Colombia	Sovereign	7.6	Colombia
Country Brazil	Sovereign	7.4	Brazil
Country Indonesia	Sovereign	5.1	Indonesia
International Finance	Supranational	3.9	United States
EBRD European Bank for Reconstruction & Development	Supranational	3.8	United Kingdom
Country Poland	Sovereign	3.5	Poland
European Investment Bank	Supranational	3.5	Luxembourg
Country Romania	Sovereign	3.3	Romania
Country Peru	Sovereign	3.0	Peru
Country Uruguay	Sovereign	2.8	Uruguay

## Additional Unaudited Appendix

Largest investments	Sector	% Asset	Country
International Bank for Reconstruction and Development	Supranational	2.7	United States
Inter-American Development Bank	Supranational	2.1	SI United States

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

76.9% Sovereign  
17.5% Supranational

6.5 % of the portfolio was held in cash.

# Additional Unaudited Appendix

## Vontobel Fund – Sustainable European Small Cap Equity (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by applying an exclusion, engagement and screening approach by investing in small cap companies with good environmental, social and governance (ESG) ratings. Companies must have a minimum ESG rating based on the Investment Manager’s proprietary scoring model (positive screening) and must not be involved (negative screening) in the sectors listed below.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial weapons	Upstream / Production / Downstream	0	No
Adult entertainment	Upstream / Production / Downstream	5	No
Alcohol	Production	5	
Alcohol	Distribution	20	
Conventional weapons	Upstream / Production / Downstream	5	No
Fossil fuels - Coal	Upstream / Production / Downstream	10	No
Fossil fuels - Oilsands	Upstream / Production / Downstream	10	No
Fossil fuels - Hydraulic fracturing	Upstream / Production / Downstream	10	No
Gambling	Upstream / Production / Downstream	5	No
Genetic engineering	Upstream / Production / Downstream	15	No
Nuclear energy	Upstream / Production / Downstream	30	No
Pesticides	Upstream / Production / Downstream	15	No
Tobacco	Production	0	No
Tobacco	Distribution	5	No

The Financial Product promoted adherence to good business conduct in accordance with international norms by excluding companies that have breached major international norms and standards<sup>2</sup> (subject to a right to rectify) or have been rated as having very severe controversies<sup>3</sup> according to the data providers MSCI ESG and Sustainalytics.

### **To what extent were the environmental and/or social characteristics promoted by this Financial Product met?**

As of August 31, 2022, 97.7% of the investments of the Financial Product were used to attain the environmental and social characteristics. 2.1% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### **How did the sustainability indicators perform?**

- Reduction of the investment universe based on ESG criteria: a total of 23% of issuers were excluded from the starting investment universe by implementing the Investment Manager’s sustainability selection criteria as described in the prospectus. 19% were excluded on the basis of the proprietary scoring model (positive screening) while 4% of issuers were excluded based on sector exclusions.
- All of the securities of the Financial Product were in compliance with the exclusion criteria set by the Investment Manager.
- Minimum ESG rating: The Financial Product did not invest in issuers that had a rating score of less than 25 out of 100 on the Investment Manager’s proprietary scoring model.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Breaches of international norms and standards are assessed as UN Global Compact violations based on MSCI ESG’s assessment of a UN Global Compact “fail” and Sustainalytics UN Global Compact “non-compliant”.

<sup>3</sup> Severe controversies are assessed based on based on MSCI ESG’s Controversies “red flag” and Sustainalytics Controversies “Level 5”.



# Additional Unaudited Appendix

## *To what extent were the investments of the Financial Product aligned with the EU Taxonomy?*

The data coverage for the portfolio's EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

**For information purposes only:** 2.6 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG's data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

## *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
Elmos Semiconductor SE	Information Technology	2.8	Germany
Arcadis NV	Industrials	2.9	Netherlands
Inwido AB	Industrials	2.9	Sweden
Ekopak NV	Industrials	3.3	Belgium
CIE Automotive SA	Consumer Discretionary	2.5	Spain
GlobalData PLC	Industrials	3.7	United Kingdom
Cairn Homes PLC	Consumer Discretionary	2.6	Ireland
Profoto Holding AB	Consumer Discretionary	2.3	Sweden
Coats Group PLC	Consumer Discretionary	3.5	United Kingdom
Dalata Hotel Group PLC	Consumer Discretionary	3.1	Ireland
NX Filtration NV	Industrials	3.1	Netherlands
Huhtamaki Oyj	Materials	3.0	Finland
Instalco AB	Industrials	2.9	Sweden
Quadient SA (Neopost)	Information Technology	2.3	France
FDM Group Holdings PLC	Information Technology	2.4	United Kingdom

## *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

35.5%	Industrials
26.7%	Consumer Discretionary
17.2%	Information Technology
5.8%	Financials
4.1%	Consumer Staples
3.8%	Health Care
3.0%	Materials
2.0%	Energy

2.1% of the portfolio was held in cash.

# Additional Unaudited Appendix

## Vontobel Fund – European Equity (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management, Inc.

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by screening all issuers against exclusion criteria and ensuring that the portfolio weighted average carbon intensity remained below that of the benchmark for the duration of the Reporting Period.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons	Upstream / Production / Downstream	0	No
Thermal Coal	Production (Power Generation)	10	No
Thermal Coal	Production (Mining)	10	No
Tobacco	Production	5	No
Adult Entertainment	Production	10	No
Adult Entertainment	Downstream	10	No

The Financial Product promoted adherence to good business conduct in accordance with international norms by excluding companies that have breached major international norms and standards<sup>2</sup> (subject to a right to rectify) or have been rated as having very severe controversies<sup>3</sup> according to the data providers MSCI ESG and Sustainalytics (subject to a right to rectify).

### **To what extent were the environmental and/or social characteristics promoted by this Financial Product met?**

As of August 31, 2022, 94.1% of the investments of the Financial Product were used to attain the environmental and social characteristics. 6% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### **How did the sustainability indicators perform?**

- All of the securities of the Financial Product were in compliance with the exclusion criteria set by the Investment Manager.
- The weighted average carbon intensity (WACI; based on Scope 1 and 2 emissions) of the portfolio was 75 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022. This was lower than the reference benchmark MSCI Europe, which had a WACI of 118 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022.<sup>4</sup>
- The percentage of investments in issuers that violate certain international norms and standards promoted by the Sub-Fund or that are subject to serious controversy without the Investment Manager having identified a positive outlook was 0%.

### **To what extent were the investments of the Financial Product aligned with the EU Taxonomy?**

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 1.8 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template and are included in this report for consistency.

<sup>2</sup> Breaches of international norms and standards are assessed as UN Global Compact violations based on MSCI ESG’s assessment of a UN Global Compact “fail” and Sustainalytics UN Global Compact “non-compliant”.

<sup>3</sup> Severe controversies are assessed based on based on MSCI ESG’s Controversies “red flag” and Sustainalytics Controversies “Level 5”.

<sup>4</sup> Source: MSCI ESG Research LLC, FactSet.

## Additional Unaudited Appendix

### *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
Nestle S.A.	Consumer Staples	5.3	Switzerland
London Stock Exchange Group plc	Financials	4.3	United Kingdom
RELX PLC	Industrials	4.2	United Kingdom
Wolters Kluwer NV	Industrials	4.1	Netherlands
Alcon AG	Health Care	3.9	Switzerland
Diageo plc	Consumer Staples	3.6	United Kingdom
Rentokil Initial plc	Industrials	3.5	United Kingdom
VINCI SA	Industrials	3.5	France
Lonza Group AG	Health Care	3.1	Switzerland
Accenture plc	Information Technology	3.0	United States
Sartorius Stedim Biotech SA	Health Care	2.9	France
Heineken NV	Consumer Staples	2.9	Netherlands
EssilorLuxottica SA	Consumer Discretionary	2.7	France
Infrastrutture Wireless Italiane SpA (Inwit)	Communication Services	2.7	Italy
Flutter Entertainment Plc	Consumer Discretionary	2.7	Ireland

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

24.6%	Industrials
18.6%	Consumer Staples
13.7%	Consumer Discretionary
13.2%	Health Care
9.8%	Information Technology
6.0%	Financials
3.6%	Materials
2.7%	Communication Services
1.9%	Utilities

6.0% of the portfolio was held in cash.

# Additional Unaudited Appendix

## Vontobel Fund – US Equity (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management, Inc.

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by screening all issuers against exclusion criteria and ensuring that the portfolio weighted average carbon intensity remained below that of the benchmark for the duration of the Reporting Period.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons	Upstream / Production / Downstream	0	No
Thermal Coal	Production (Power Generation)	10	No
Thermal Coal	Production (Mining)	10	No
Tobacco	Production	5	No
Adult Entertainment	Production	10	No
Adult Entertainment	Downstream	10	No

The Financial Product promoted adherence to good business conduct in accordance with international norms by excluding companies that have breached major international norms and standards<sup>2</sup> (subject to a right to rectify) or have been rated as having very severe controversies<sup>3</sup> according to the data providers MSCI ESG and Sustainalytics (subject to a right to rectify).

### To what extent were the environmental and/or social characteristics promoted by this Financial Product met?

As of August 31, 2022, 97.2% of the investments of the Financial Product were used to attain the environmental and social characteristics. 2.9% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### How did the sustainability indicators perform?

- All of the securities of the Financial Product were in compliance with the exclusion criteria set by the Investment Manager.
- The weighted average carbon intensity (WACI; based on Scope 1 and 2 emissions) of the portfolio was 27 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022. This was lower than the reference benchmark S&P 500, which had a WACI of 134 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022.<sup>4</sup>
- The percentage of investments in issuers that violate certain international norms and standards promoted by the Sub-Fund or that are subject to serious controversy without the Investment Manager having identified a positive outlook was 0%.

### To what extent were the investments of the Financial Product aligned with the EU Taxonomy?

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 2.7 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template and are included in this report for consistency.

<sup>2</sup> Breaches of international norms and standards are assessed as UN Global Compact violations based on MSCI ESG’s assessment of a UN Global Compact “fail” and Sustainalytics UN Global Compact “non-compliant”.

<sup>3</sup> Severe controversies are assessed based on based on MSCI ESG’s Controversies “red flag” and Sustainalytics Controversies “Level 5”.

<sup>4</sup> Source: MSCI ESG Research LLC, FactSet.

## Additional Unaudited Appendix

### *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
Microsoft Corporation	Information Technology	6.0	United States
Amazon.com, Inc.	Consumer Discretionary	5.7	United States
UnitedHealth Group Incorporated	Health Care	4.8	United States
Mastercard Incorporated	Information Technology	4.8	United States
Mondelez International, Inc.	Consumer Staples	4.2	United States
CME Group Inc.	Financials	4.2	United States
Alphabet Inc.	Communication Services	4.1	United States
Intercontinental Exchange, Inc.	Financials	4.0	United States
Coca-Cola Company	Consumer Staples	4.0	United States
Visa Inc.	Information Technology	3.6	United States
Comcast Corporation	Communication Services	3.4	United States
Casey's General Stores, Inc.	Consumer Staples	3.3	United States
Becton, Dickinson and Company	Health Care	2.9	United States
Boston Scientific Corporation	Health Care	2.9	United States
PepsiCo, Inc.	Consumer Staples	2.8	United States

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

24.2%	Information Technology
18.1%	Consumer Staples
15.3%	Health Care
10.3%	Consumer Discretionary
10.0%	Financials
8.6%	Communication Services
7.4%	Industrials
3.1%	Materials

2.9% of the portfolio was held in cash.

# Additional Unaudited Appendix

## Vontobel Fund – Global Equity (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management, Inc.

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted adherence to good business conduct in accordance with international norms by excluding companies that have breached major international norms and standards<sup>1</sup> (subject to a right to rectify) or have been rated as having very severe controversies<sup>2</sup> according to the data providers MSCI ESG and Sustainalytics (subject to a right to rectify).

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by screening all issuers against exclusion criteria and ensuring that the portfolio weighted average carbon intensity remained below that of the benchmark for the duration of the Reporting Period.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>3</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons	Upstream / Production / Downstream	0	No
Thermal Coal	Production (Power Generation)	10	No
Thermal Coal	Production (Mining)	10	No
Tobacco	Production	5	No
Adult Entertainment	Production	10	No
Adult Entertainment	Downstream	10	No

### **To what extent were the environmental and/or social characteristics promoted by this Financial Product met?**

As of August 31, 2022, 99.8% of the investments of the Financial Product were used to attain the environmental and social characteristics. 0.4% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### **How did the sustainability indicators perform?**

- All of the securities of the Financial Product were in compliance with the exclusion criteria set by the Investment Manager.
- The weighted average carbon intensity (WACI; based on Scope 1 and 2 emissions) of the portfolio was 47 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022. This was lower than the reference benchmark MSCI ACWI, which had a WACI of 174 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022.<sup>4</sup>
- The percentage of investments in issuers that violate certain international norms and standards promoted by the Sub-Fund or that are subject to serious controversy without the Investment Manager having identified a positive outlook was 0%.

### **To what extent were the investments of the Financial Product aligned with the EU Taxonomy?**

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 2.5 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

<sup>1</sup> Breaches of international norms and standards are assessed as UN Global Compact violations based on MSCI ESG’s assessment of a UN Global Compact “fail” and Sustainalytics UN Global Compact “non-compliant”.

<sup>2</sup> Severe controversies are assessed based on based on MSCI ESG’s Controversies “red flag” and Sustainalytics Controversies “Level 5”.

<sup>3</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template and are included in this report for consistency.

<sup>4</sup> Source: MSCI ESG Research LLC, FactSet.

## Additional Unaudited Appendix

### *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
Microsoft Corp.	Information Technology	4.9	United States
Nestlé SA	Consumer Staples	4.6	Switzerland
Mastercard, Inc.	Information Technology	4.5	United States
UnitedHealth Group, Inc.	Health Care	4.4	United States
CME Group, Inc.	Financials	4.3	United States
Amazon.com, Inc.	Consumer Discretionary	4.3	United States
The Coca-Cola Co.	Consumer Staples	4.0	United States
Housing Development Finance Corp. Ltd.	Financials	3.5	India
Alphabet, Inc.	Communication Services	3.2	United States
Boston Scientific Corp.	Health Care	3.0	United States
London Stock Exchange Group Plc	Financials	3.0	United Kingdom
Heineken NV	Consumer Staples	2.9	Netherlands
Flutter Entertainment Plc	Consumer Discretionary	2.8	Ireland
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	2.6	Taiwan
Visa, Inc.	Information Technology	2.4	United States

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

22.9% Information Technology  
 17.2% Health Care  
 15.6% Consumer Discretionary  
 14.3% Consumer Staples  
 11.7% Financials  
 9.5% Industrials  
 4.4% Materials  
 4.1% Communication Services

*0.4% of the portfolio was held in cash.*

# Additional Unaudited Appendix

## Vontobel Fund – Global Equity X (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management, Inc.

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by screening all issuers against exclusion criteria and ensuring that the portfolio weighted average carbon intensity remained below that of the benchmark for the duration of the Reporting Period.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons	Upstream / Production / Downstream	0	No
Thermal Coal	Production (Power Generation)	10	No
Thermal Coal	Production (Mining)	10	No
Tobacco	Production	5	No
Adult Entertainment	Production	10	No
Adult Entertainment	Downstream	10	No

The Financial Product promoted adherence to good business conduct in accordance with international norms by excluding companies that have breached major international norms and standards<sup>2</sup> (subject to a right to rectify) or have been rated as having very severe controversies<sup>3</sup> according to the data providers MSCI ESG and Sustainalytics (subject to a right to rectify).

### ***To what extent were the environmental and/or social characteristics promoted by this Financial Product met?***

As of August 31, 2022, 99.7% of the investments of the Financial Product were used to attain the environmental and social characteristics. 0.3% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### ***How did the sustainability indicators perform?***

- All of the securities of the Financial Product were in compliance with the exclusion criteria set by the Investment Manager.
- The weighted average carbon intensity (WACI; based on Scope 1 and 2 emissions) of the portfolio was 47 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022. This was lower than the reference benchmark MSCI All Country World, which had a WACI of 174 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022.<sup>4</sup>
- The percentage of investments in issuers that violate certain international norms and standards promoted by the Sub-Fund or that are subject to serious controversy without the Investment Manager having identified a positive outlook was 0%.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template and are included in this report for consistency.

<sup>2</sup> Breaches of international norms and standards are assessed as UN Global Compact violations based on MSCI ESG’s assessment of a UN Global Compact “fail” and Sustainalytics UN Global Compact “non-compliant”.

<sup>3</sup> Severe controversies are assessed based on based on MSCI ESG’s Controversies “red flag” and Sustainalytics Controversies “Level 5”.

<sup>4</sup> Source: MSCI ESG Research LLC, FactSet.



# Additional Unaudited Appendix

## ***To what extent were the investments of the Financial Product aligned with the EU Taxonomy?***

The data coverage for the portfolio's EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 2.5 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG's data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

## ***What were the top investments of this Financial Product?***

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
Microsoft Corporation	Information Technology	4.9	United States
Mastercard Incorporated	Information Technology	4.6	United States
Nestle S.A.	Consumer Staples	4.6	Switzerland
UnitedHealth Group Incorporated	Health Care	4.4	United States
CME Group Inc.	Financials	4.3	United States
Amazon.com, Inc.	Consumer Discretionary	4.3	United States
Coca-Cola Company	Consumer Staples	4.0	United States
Housing Development Finance Corporation Limited	Financials	3.5	India
Alphabet Inc.	Communication Services	3.2	United States
London Stock Exchange Group plc	Financials	3.0	United Kingdom
Boston Scientific Corporation	Health Care	3.0	United States
Heineken NV	Consumer Staples	2.9	Netherlands
Flutter Entertainment Plc	Consumer Discretionary	2.8	Ireland
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	2.6	Taiwan
Visa Inc.	Information Technology	2.4	United States

## ***In which economic sectors were the investments made?***

As of August 31, 2022, the sector allocation was as follows:

23.1%	Information Technology
17.0%	Health Care
15.7%	Consumer Discretionary
14.4%	Consumer Staples
11.7%	Financials
9.4%	Industrials
4.4%	Materials
4.1%	Communication Services

0.3% of the portfolio was held in cash.

# Additional Unaudited Appendix

## Vontobel Fund – Global Equity Income (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management, Inc.

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by screening all issuers against exclusion criteria and ensuring that the portfolio weighted average carbon intensity remained below that of the benchmark for the duration of the Reporting Period.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons	Upstream / Production / Downstream	0	No
Thermal Coal	Production (Power Generation)	10	No
Thermal Coal	Production (Mining)	10	No
Tobacco	Production	5	No
Adult Entertainment	Production	10	No
Adult Entertainment	Downstream	10	No

The Financial Product promoted adherence to good business conduct in accordance with international norms by excluding companies that have breached major international norms and standards<sup>2</sup> (subject to a right to rectify) or have been rated as having very severe controversies<sup>3</sup> according to the data providers MSCI ESG and Sustainalytics (subject to a right to rectify).

### **To what extent were the environmental and/or social characteristics promoted by this Financial Product met?**

As of August 31, 2022, 98.9% of the investments of the Financial Product were used to attain the environmental and social characteristics. 0.4% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### **How did the sustainability indicators perform?**

- All of the securities of the Financial Product were in compliance with the exclusion criteria set by the Investment Manager.
- The weighted average carbon intensity (WACI; based on Scope 1 and 2 emissions) of the portfolio was 64 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022. This was lower than the reference benchmark MSCI ACWI, which had a WACI of 174 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022.<sup>4</sup>
- The percentage of investments in issuers that violate certain international norms and standards promoted by the Sub-Fund or that are subject to serious controversy without the Investment Manager having identified a positive outlook was 0%.

### **To what extent were the investments of the Financial Product aligned with the EU Taxonomy?**

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 1.5 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template and are included in this report for consistency.

<sup>2</sup> Breaches of international norms and standards are assessed as UN Global Compact violations based on MSCI ESG’s assessment of a UN Global Compact “fail” and Sustainalytics UN Global Compact “non-compliant”.

<sup>3</sup> Severe controversies are assessed based on based on MSCI ESG’s Controversies “red flag” and Sustainalytics Controversies “Level 5”.

<sup>4</sup> Source: MSCI ESG Research LLC, FactSet.

## Additional Unaudited Appendix

### *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
PepsiCo, Inc.	Consumer Staples	4.9	United States
Johnson & Johnson	Health Care	4.4	United States
Coca-Cola Company	Consumer Staples	4.1	United States
Nestle S.A.	Consumer Staples	3.9	Switzerland
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	3.7	Taiwan
M&T Bank Corporation	Financials	3.6	United States
RELX PLC	Industrials	3.4	United Kingdom
Genuine Parts Company	Consumer Discretionary	3.3	United States
CME Group Inc.	Financials	3.2	United States
PT Telkom Indonesia (Persero) Tbk	Communication Services	3.0	Indonesia
Power Grid Corporation of India Limited	Utilities	3.0	India
Medtronic Public Limited Company	Health Care	2.9	Ireland
Abbott Laboratories	Health Care	2.8	United States
Progressive Corporation	Financials	2.7	United States
Roche Holding AG	Health Care	2.7	Switzerland

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

27.6%	Financials
20.2%	Consumer Staples
16.7%	Health Care
10.0%	Information Technology
6.9%	Consumer Discretionary
6.9%	Industrials
4.2%	Utilities
3.0%	Communication Services
2.5%	Real Estate
1.0%	Materials

0.4% of the portfolio was held in cash.

# Additional Unaudited Appendix

## Vontobel Fund – Emerging Markets Equity (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management, Inc.

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by screening all issuers against exclusion criteria and ensuring that the portfolio weighted average carbon intensity remained below that of the benchmark for the duration of the Reporting Period.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons	Upstream / Production / Downstream	0	No
Thermal Coal	Production (Power Generation)	10	No
Thermal Coal	Production (Mining)	10	No
Tobacco	Production	5	No
Adult Entertainment	Production	10	No
Adult Entertainment	Downstream	10	No

The Financial Product promoted adherence to good business conduct in accordance with international norms by excluding companies that have breached major international norms and standards<sup>2</sup> (subject to a right to rectify) or have been rated as having very severe controversies<sup>3</sup> according to the data providers MSCI ESG and Sustainalytics (subject to a right to rectify).

### **To what extent were the environmental and/or social characteristics promoted by this Financial Product met?**

As of August 31, 2022, 99.2% of the investments of the Financial Product were used to attain the environmental and social characteristics. 0.1% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### **How did the sustainability indicators perform?**

- All of the securities of the Financial Product were in compliance with the exclusion criteria set by the Investment Manager.
- The weighted average carbon intensity (WACI; based on Scope 1 and 2 emissions) of the portfolio was 78 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022. This was lower than the reference benchmark MSCI Emerging Markets, which had a WACI of 368 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022.<sup>4</sup>
- The percentage of investments in issuers that violate certain international norms and standards promoted by the Sub-Fund or that are subject to serious controversy without the Investment Manager having identified a positive outlook was 0%.

### **To what extent were the investments of the Financial Product aligned with the EU Taxonomy?**

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 2.5 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template and are included in this report for consistency.

<sup>2</sup> Breaches of international norms and standards are assessed as UN Global Compact violations based on MSCI ESG’s assessment of a UN Global Compact “fail” and Sustainalytics UN Global Compact “non-compliant”.

<sup>3</sup> Severe controversies are assessed based on based on MSCI ESG’s Controversies “red flag” and Sustainalytics Controversies “Level 5”.

<sup>4</sup> Source: MSCI ESG Research LLC, FactSet.

## Additional Unaudited Appendix

### What were the top investments of this Financial Product?

As of August 31, 2022, the top investments allocation was as follows:

Largest investments	Sector	% Asset	Country
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	5.1	Taiwan
JD.com, Inc.	Consumer Discretionary	5.1	Cayman Islands
Wal-Mart de Mexico SAB de CV	Consumer Staples	4.2	Mexico
Reliance Industries Limited	Energy	3.3	India
Housing Development Finance Corporation Limited	Financials	3.1	India
SK hynix Inc.	Information Technology	2.9	Korea
President Chain Store Corporation	Consumer Staples	2.8	Taiwan
PT Bank Rakyat Indonesia (Persero) Tbk	Financials	2.7	Indonesia
Raia Drogasil S.A.	Consumer Staples	2.5	Brazil
NetEase, Inc.	Communication Services	2.5	Cayman Islands
Eicher Motors Limited	Consumer Discretionary	2.3	India
Heineken NV	Consumer Staples	2.3	Netherlands
Hong Kong Exchanges & Clearing Ltd.	Financials	2.3	Hong Kong
Power Grid Corporation of India Limited	Utilities	2.1	India
PT Telkom Indonesia (Persero) Tbk	Communication Services	2.1	Indonesia

### In which economic sectors were the investments made?

As of August 31, 2022, the sector allocation was as follows:

21.3%	Consumer Staples
19.6%	Financials
16.9%	Information Technology
14.4%	Consumer Discretionary
8.2%	Communication Services
7.5%	Industrials
3.6%	Health Care
3.3%	Energy
2.9%	Utilities
1.2%	Materials

0.1% of the portfolio was held in cash.

# Additional Unaudited Appendix

## Vontobel Fund – Asia ex Japan (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management, Inc.

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by screening all issuers against exclusion criteria and ensuring that the portfolio weighted average carbon intensity remained below that of the benchmark for the duration of the Reporting Period.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons	Upstream / Production / Downstream	0	No
Thermal Coal	Production (Power Generation)	10	No
Thermal Coal	Production (Mining)	10	No
Tobacco	Production	5	No
Adult Entertainment	Production	10	No
Adult Entertainment	Downstream	10	No

The Financial Product promoted adherence to good business conduct in accordance with international norms by excluding companies that have breached major international norms and standards<sup>2</sup> (subject to a right to rectify) or have been rated as having very severe controversies<sup>3</sup> according to the data providers MSCI ESG and Sustainalytics (subject to a right to rectify).

### **To what extent were the environmental and/or social characteristics promoted by this Financial Product met?**

As of August 31, 2022, 98.4% of the investments of the Financial Product were used to attain the environmental and social characteristics. 1.7% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### **How did the sustainability indicators perform?**

- All of the securities of the Financial Product were in compliance with the exclusion criteria set by the Investment Manager.
- The weighted average carbon intensity (WACI; based on Scope 1 and 2 emissions) of the portfolio was 87 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022. This was lower than the reference benchmark MSCI AC Asia ex-JP, which had a WACI of 312 tons CO<sub>2</sub>e/USD million revenue as of August 31, 2022.<sup>4</sup>
- The percentage of investments in issuers that violate certain international norms and standards promoted by the Sub-Fund or that are subject to serious controversy without the Investment Manager having identified a positive outlook was 0%.

### **To what extent were the investments of the Financial Product aligned with the EU Taxonomy?**

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 2.6 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template and are included in this report for consistency.

<sup>2</sup> Breaches of international norms and standards are assessed as UN Global Compact violations based on MSCI ESG’s assessment of a UN Global Compact “fail” and Sustainalytics UN Global Compact “non-compliant”.

<sup>3</sup> Severe controversies are assessed based on based on MSCI ESG’s Controversies “red flag” and Sustainalytics Controversies “Level 5”.

<sup>4</sup> Source: MSCI ESG Research LLC, FactSet.

## Additional Unaudited Appendix

### *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
JD.com, Inc.	Consumer Discretionary	5.9	Cayman Islands
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	5.7	Taiwan
President Chain Store Corporation	Consumer Staples	3.5	Taiwan
Housing Development Finance Corporation Limited	Financials	3.5	India
Reliance Industries Limited	Energy	3.3	India
SK hynix Inc.	Information Technology	3.0	Korea
Hindustan Unilever Limited	Consumer Staples	2.6	India
Tencent Holdings Ltd.	Communication Services	2.5	Cayman Islands
PT Bank Rakyat Indonesia (Persero) Tbk	Financials	2.4	Indonesia
Inner Mongolia Yili Industrial Group Co., Ltd.	Consumer Staples	2.4	China
Chacha Food Co., Ltd.	Consumer Staples	2.4	China
Yum China Holdings, Inc.	Consumer Discretionary	2.4	United States
Kotak Mahindra Bank Limited	Financials	2.3	India
Hong Kong Exchanges & Clearing Ltd.	Financials	2.3	Hong Kong
Eicher Motors Limited	Consumer Discretionary	2.3	India

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

17.9%	Financials
17.5%	Information Technology
16.4%	Consumer Staples
16.3%	Consumer Discretionary
9.6%	Industrials
7.8%	Communication Services
3.3%	Energy
2.9%	Health Care
2.8%	Utilities
2.3%	Real Estate
1.6%	Materials

*1.7% of the portfolio was held in cash.*

# Additional Unaudited Appendix

## Vontobel Fund – Energy Revolution (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted minimum environmental and/or social standards and invested in issuers that the Investment Manager considers well-prepared to handle financially material environmental and/or social challenges. The Financial Product focuses on the theme of the ongoing energy transition from carbon to renewable energy with its sub-themes “Alternative Energy Materials”, “Alternative Energy Generation” and “Energy Storage”. Issuers were selected based on the Investment Manager’s ESG framework.

The Financial Product promoted the social and environmental characteristics within the meaning of Article 8 SFDR by investing in issuers that adhered to certain minimum environmental standards and/or business practices. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined sector exclusions, norm-based screening (i.e. UN Global Compact Principles) and minimum ESG rating requirements. It therefore invested in issuers that it considered to be well-prepared to handle financially material environmental, social and governance (ESG) matters, and did not make investments in issuers involved in certain economic activities that are considered harmful to society and the environment.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / PRODUCTION / Downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Thermal Coal	Production - Extraction & Power Generation	10	YES
Nuclear Energy	Production / Downstream (Distribution)	10	YES
Controversial Weapons	Upstream / Production / Downstream	0	No
Conventional Weapons – Overall	Upstream / Production / Downstream	10	No
Conventional Weapons – Civilian Firearms	Production	5	No
Conventional Weapons – Civilian Firearms	Upstream / Production / Downstream	10	No
Tobacco	Production	5	No
Tobacco	Downstream - Licensor	10	No
Tobacco	Downstream - Retail	25	No

- The Financial Product excluded issuers that had an MSCI ESG rating of CCC, so-called worst ESG laggards.
- The Financial Product promoted adherence to and/or conducting of business activities in accordance with international norms and standards such as the United Nations Global Compact (UNGC) principles and excluded issuers that had very severe controversies (i.e. “Red Flag” overall company rating) rated by MSCI ESG.

### To what extent were the environmental and/or social characteristics promoted by this Financial Product met?

As of August 31, 2022, 98.7% of the investments of the Financial Product were used to attain the environmental and social characteristics. 2.2% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### How did the sustainability indicators perform?

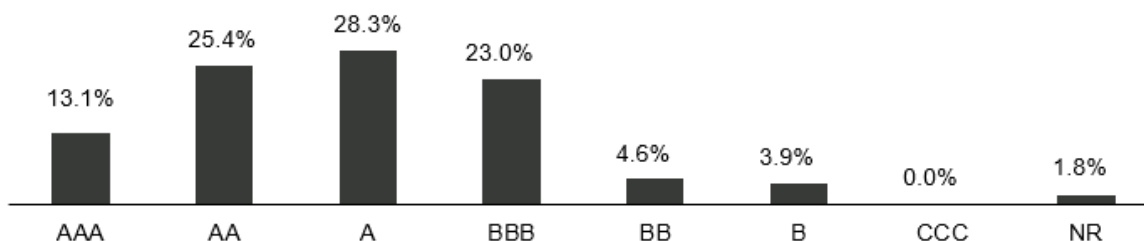
- All investments focused on ongoing energy transition themes, from carbon to renewable energy with at least one of the sub-themes “Alternative Energy Materials”, “Alternative Energy Generation” and “Energy Storage” according to the investment manager’s proprietary thematic purity analysis based on official company information, company meetings, sell-side research reports and other third-party data. The thematic purity is determined by characteristics such as high revenue or earnings exposure, reasonable market share, business transition and capital expenditure (capex) related to the energy transition themes.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.



## Additional Unaudited Appendix

- No investee companies failed UNGC principles or had any severe MSCI ESG (“Red Flag”) controversies as of August 31, 2022. On June 28, the Investment Manager divested from Glencore, as MSCI changed the controversy level to a “Red Flag” and compliance to UNGC principles to a “Fail” which was alerted in the Investment Manager’s systems on June 22, 2022.
- Exposure to companies rated as worst ESG laggards, i.e. issuers with an MSCI rating of CCC was 0%.
- The MSCI ESG rating distribution in % of the Sub-Fund portfolio as of August 31, 2022 was as follows:



- All investments were aligned with the exclusion approach defined for this Sub-Fund. Exceptions were allowed for nuclear energy and thermal coal under pre-defined conditions. The following exceptions were made to economic-activity based exclusions related to nuclear energy and thermal coal according to analysis from the Investment Manager’s third-party ESG data provider MSCI ESG:
  - o 3.3% invested in NextEra Energy as part of the Investment Manager’s Exception List with nuclear exposure exceeding the 10% revenue threshold (i.e. 21%); the rationale for investing in NextEra Energy is that the company is a leading generator of renewable energy from wind and solar (source: NextEra Energy) with the goal to reduce its carbon emissions rate by 67% by 2025 from an adjusted 2005 baseline and to participate in the CDP (www.cdp.net).
  - o 1.5% invested in RWE as part of the Investment Manager’s Exception List with thermal coal exposure exceeding the 10% revenue threshold (i.e. 19%). The rationale for making an exception in this case is that RWE is a leader in renewable energy with a clear ambition to be carbon neutral by 2040 and is committed to investing EUR 50bn gross through 2030 to expand its green generation capacity to 50 GW and to exit from coal by 2038 (Source: RWE). The emission targets are approved by the Science Based Targets Initiative (SBTI).

### To what extent were the investments of the Financial Product aligned with the EU Taxonomy?

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 35.0 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

### What were the top investments of this Financial Product?

As of August 31, 2022, the top investments allocation was as follows:

Largest investments	Sector	% Asset	Country
Sunrun	Industrials	3.8	United States
Solaredge Technologies	Information Technology	3.7	United States
Cheniere Energy	Energy	3.6	United States
Air Products & Chemicals	Materials	3.5	United States
Nextera Energy	Utilities	3.3	United States
Ganfeng Lithium	Materials	3.0	China
Sunnova Energy	Utilities	3.0	United States
Enphase Energy	Information Technology	2.8	United States
Generac Holdings	Industrials	2.8	United States
LONGi Green Energy	Information Technology	2.7	China
China Longyuan Power	Utilities	2.6	China
Equinor	Energy	2.6	Norway
Teck Resources	Materials	2.6	Canada
BP	Energy	2.5	United Kingdom
Santos	Energy	2.5	Australia

# Additional Unaudited Appendix

## *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

33.0% Industrials

19.3% Materials

15.9% Energy

14.6% Utilities

13.2% Information Technology

2.1% Consumer Discretionary

*2.2% of the portfolio was held in cash.*

# Additional Unaudited Appendix

## Vontobel Fund – mtx Sustainable Asian Leaders (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by applying ESG Integration and exclusions sustainability criteria. The Sub-Fund aims to generate long-term capital growth whilst promoting environmental and social characteristics by employing several safeguards and evaluating all investments against sustainability criteria with hard thresholds required to be met for inclusion. The Investment Manager’s sustainability investment process consists of detailed, systematic qualitative and quantitative analysis of a potential investee’s Sustainability Indicators.

The following sector exclusions were applied during the financial year of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Fossil Fuels - Coal	Production - Extraction	10	No
Fossil Fuels - Coal	Production - Energy Generation	10	No
Fossil Fuels – Oil Sands	Production	10	No
Nuclear Power	Production	10	No
Weapons (all) <sup>2</sup>	Upstream (significant ownership) / Production	0	No
Military Contracting <sup>3</sup>	Production	10	No
Fire Arms	Upstream (significant ownership) / Production	0	No
Tobacco	Production	0	No
Tobacco	Retail & wholesale distribution	10	No
Palm Oil	Production & Distribution	0	No
Adult Entertainment	Production & Distribution	10	No

The following norms-based exclusions were applied to the Financial Product:

Norm	Threshold / flag	ANY EXCEPTIONS MADE?
UN Global Compact (“UNGC”) and Global Norms Violation <sup>4</sup>	Violation	Yes (below)
Severe ESG Controversy	Red flag or Category 5	No
UN Sanctioned Countries		No

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> The Investment Manager’s weapons related exclusions includes zero tolerance (including: a) tailor-made and essential, b) non tailor-made or non-essential, and c) significant ownership (defined as 10-50% shareholding)) for: i) Controversial weapons; ii) Nuclear weapons; iii) Biological and Chemical, iv) Cluster Weapons, v) Depleted Uranium; vi) White Phosphorus; vii) Small Arms (including, civilian assault and non-assault weapons and retail/distribution thereof; military/ law enforcement customers; and key components).

<sup>3</sup> Military Contracting comprises companies that manufacture weapons or weapon components and parts (other than those excluded in i to vii of the policy above) or provide tailor-made products or services that support military weapons or non-weapons related products/services provided to the military or defense industry. Weapons in this category include handguns, guns, ammunitions, missiles, military aircrafts, tanks, warships, nuclear warheads, defense components and systems, training/combat simulators, etc. Tailor-made products include, for example, special fabrics for bulletproof vests, electronic systems for military aircrafts, etc.

<sup>4</sup> The Investment Manager uses screens from Sustainalytics and MSCI for global norms and standards that are enshrined in: i) the UN Global Compact, ii) the Organization for Economic Co-operation and Development Guidelines for Multinational Enterprises (OECD MNE Guidelines), iii) the United Nations Guiding Principles on Business and Human Rights (UNGPs), as well as iv) their underlying conventions and treaties, and v) the International Labor Organization’s fundamental principles.

# Additional Unaudited Appendix

During the period, one company received a UNGC *fail*:

- On August 26, 2022, just before the period end, Sustainalytics downgraded Tencent from UNGC *watchlist* to UNGC *fail*. This triggered an investigation and review process, including audits by the Investment Manager's ESG Audit Committee and Risk Committee. This all occurred during the next financial year and will be reported on the next financial report.

## **To what extent were the environmental and/or social characteristics promoted by this Financial Product met?**

As of August 31, 2022, 99.1% of the investments of the Financial Product were used to attain the environmental and social characteristics. 0.8% of investments were assigned to the "Other" category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

## **How did the sustainability indicators perform?**

- The implementation of the sustainability selection criteria, as described above, led to the exclusion of 40.18% of potential investments but from two different lists: a) 8.48% via the top-down exclusions applied to the starting universe and b) 31.7% via the sustainability screening applied in a bottom-up approach to the smaller sub-set of companies that passed the fundamental, financial assessment.
- **Sector Exclusions:** 151 issuers were excluded from the investment universe based on sector exclusions. This represented 7.18% of the starting universe.
- **Norms based exclusions:** 32 issuers were excluded from the investment universe based on norms based exclusions. This represented 1.3% of the starting universe.
- **Minimum ESG rating:** all new investee companies in the Sub-Fund attained at least the minimum required score (2.4 / 5) according to the Investment Manager's proprietary model, which is required to be eligible for investment. All companies in the Sub Fund maintained a score of 2.4 or greater.
- All of the securities in the Financial Product had the sustainability selection criteria applied to it during the reporting period.
- **Fail and F-Score:** The ESG assessment process failed 13 companies on ESG grounds over the reporting period, representing 31.7% of the potentially eligible companies in the Investible Asian (ex. Japan) Universe that reached the stage of sustainability assessment.

## **To what extent were the investments of the Financial Product aligned with the EU Taxonomy?**

The data coverage for the portfolio's EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 2.5 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG's data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

## **What were the top investments of this Financial Product?**

As of August 31, 2022, the top investments allocation was as follows:

Largest investments	Sector	% Asset	Country
Taiwan Semiconductor Manufacturing Company	Information Technology	9.6	Taiwan
Tencent Holdings Ltd	Communication Services	5.4	Cayman Islands
HDFC Bank Limited	Financials	4.5	India
DBS Group Holdings Ltd	Financials	4.3	Singapore
Alibaba Group Holding Ltd	Consumer Discretionary	4.2	China
Bank Mandiri Persero Tbk Pt	Financials	4.2	Indonesia
Kia Corp	Consumer Discretionary	3.6	Korea
Accton Technology Corp	Information Technology	3.5	Taiwan
Inner Mongolia Yili Indus-A	Consumer Staples	3.5	China
Haier Smart Home Co Ltd-H	Consumer Discretionary	3.2	China
Postal Savings Bank Of Chi-H	Financials	2.8	China
Housing Development Finance	Financials	2.8	India

# Additional Unaudited Appendix

## *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

<b>Sector</b>	<b>Sum of weights %</b>
Information Technology	27.1
Financials	24.5
Consumer Discretionary	14.3
Communication Services	10.2
Consumer Staples	6.2
Real Estate	5.7
Materials	4.7
Industrials	3.8
Energy	2.5

*0.8% of the portfolio was held in cash.*

# Additional Unaudited Appendix

## Vontobel Fund – mtX Sustainable Emerging Markets Leaders (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by applying ESG Integration and exclusions sustainability criteria. The Sub-Fund aims to generate long-term capital growth whilst promoting environmental and social characteristics by employing several safeguards and evaluating all investments against sustainability criteria with hard thresholds required to be met for inclusion. The Investment Manager’s sustainability investment process consists of detailed, systematic qualitative and quantitative analysis of a potential investee’s Sustainability Indicators.

The following sector exclusions were applied during the financial year of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Fossil Fuels - Coal	Production - Extraction	10	No
Fossil Fuels - Coal	Production - Energy Generation	10	No
Fossil Fuels – Oil Sands	Production	10	No
Nuclear Power	Production	10	No
Weapons (all) <sup>2</sup>	Upstream (significant ownership) / Production	0	No
Military Contracting <sup>3</sup>	Production	10	No
Fire Arms	Upstream (significant ownership) / Production	0	No
Tobacco	Production	0	No
Tobacco	Retail & wholesale distribution	10	No
Palm Oil	Production & Distribution	0	No
Adult Entertainment	Production & Distribution	10	No

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> The Investment Manager’s weapons related exclusions includes zero tolerance (including: a) tailor-made and essential, b) non tailor-made or non-essential, and c) significant ownership (defined as 10-50% shareholding)) for: i) Controversial weapons; ii) Nuclear weapons; iii) Biological and Chemical, iv) Cluster Weapons, v) Depleted Uranium; vi) White Phosphorus; vii) Small Arms (including, civilian assault and non-assault weapons and retail/distribution thereof; military/ law enforcement customers; and key components).

<sup>3</sup> Military Contracting comprises companies that manufacture weapons or weapon components and parts (other than those excluded in i to vii of the policy above) or provide tailor-made products or services that support military weapons or non-weapons related products/services provided to the military or defense industry. Weapons in this category include handguns, guns, ammunitions, missiles, military aircrafts, tanks, warships, nuclear warheads, defense components and systems, training/combat simulators, etc. Tailor-made products include, for example, special fabrics for bulletproof vests, electronic systems for military aircrafts, etc.

# Additional Unaudited Appendix

The following norms based exclusions were applied to the Financial Product:

Norm	Threshold / flag	Yes
UN Global Compact (“UNGC”)and Global Norms Violation <sup>4</sup>	Violation	Yes <sup>5</sup>
Severe ESG Controversy	Red flag or Category 5	No
UN Sanctioned Countries		No

During the period, one company received a UNGC *fail*:

- On August 26, 2022, just before the period end, Sustainalytics downgraded Tencent from UNGC *watchlist* to UNGC *fail*. This triggered an investigation and review process, including audits by the Investment Manager’s ESG Audit Committee and Risk Committee. This all occurred during the next financial year and will be reported on the next financial report.

## To what extent were the environmental and/or social characteristics promoted by this Financial Product met?

As of August 31, 2022, 98.3% of the investments of the Financial Product were used to attain the environmental and social characteristics. 1.1% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

## How did the sustainability indicators perform?

- The implementation of the sustainability selection criteria, as described above, led to the exclusion of 34.42% of potential investments but from two different lists: a) 6.32% via the top-down exclusions applied to the starting universe and b) 28.1% via the sustainability screening applied in a bottom-up approach to the smaller sub-set of companies that passed the fundamental, financial assessment.
- **Sector Exclusions:** 127 issuers were excluded from the investment universe based on sector exclusion. This represented 5.27% of the starting universe.
- **Norms based exclusions:** 30 issuers were excluded from the investment universe based on norms based exclusions. This represented 1.05% of the starting universe.
- **Minimum ESG rating:** Over the reporting period, all new investee companies in the Sub-Fund attained at least the minimum required score (2.4 / 5) to be eligible for investment. During the period, the MSF score of one investee company (Alrosa PJSC, a Russian mining company) was downgraded to 2.0, below the minimum score threshold. The shares in this company are blocked from trading and so the Investment Manager was notable to sell its position in this company. All other companies in the Financial Product maintained a score of 2.4 or greater.
- All of the securities in the Financial Product had the sustainability selection criteria applied to it in the reporting period.
- **Fail and F-Score:** The ESG assessment process employed by the Financial Product failed 18 companies on ESG grounds over the reporting period, representing 28.1% of the potentially eligible companies in the Investible Emerging Markets Universe that reached the stage of sustainability assessment.

<sup>4</sup> The Investment Manager uses screens from Sustainalytics and MSCI for global norms and standards that are enshrined in: i) the UN Global Compact, ii) the Organization for Economic Co-operation and Development Guidelines for Multinational Enterprises (OECD MNE Guidelines), iii) the United Nations Guiding Principles on Business and Human Rights (UNGPs), as well as iv) their underlying conventions and treaties, and v) the International Labor Organization’s fundamental principles.

<sup>5</sup> If a company that the Investment Manager is invested in (or plans to invest in) is found in violation of the UN Global Compact (UNGC) or other major standards, the default position is to divest/ not invest. However, the Investment Manager recognizes that assessments of violation are not always unanimously concurred on and may not fully take account of the company’s response. The Investment Manager will therefore first make a detailed review of the reasons for the deemed fail of global standards and the response measures taken by the company and determine if the Investment Manager concurs with the deemed breach of standards. If the company is: a) responsive on the issue, b) has started to take proportionate rectification measures, and c) a schedule to evaluate progress can be identified, or the company is open to engagement on the topic, then the Investment Manager will pursue an engagement strategy with biannual reviews. If in the biannual review, the situation appears not to be improving then the Investment Manager returns to divestment as the default, unless there is compelling reason to wait further. In all cases where the Investment Manager does not follow the hard rule to divest, the case for engagement must first be put to the Investment Manager’s ESG Audit Committee so that views impartial to the investment case are always the final arbiter.

# Additional Unaudited Appendix

## *To what extent were the investments of the Financial Product aligned with the EU Taxonomy?*

The data coverage for the portfolio's EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 2.2 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG's data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

## *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
Taiwan Semiconductor Manufacturing Company Limited (TSMC)	Information Technology	7.7	Taiwan
Alibaba Group Holding Ltd	Consumer Discretionary	4.5	Cayman Islands
HDFC Bank Limited	Financials	4.4	India
Tencent Holdings Ltd	Communication Services	4.0	Cayman Islands
Bank Mandiri Persero Tbk Pt	Financials	3.7	Indonesia
Banco Bradesco SA-Pref	Financials	3.6	Brazil
Accton Technology Corp	Information Technology	3.3	Taiwan
BB Seguridade Participacoes	Financials	3.2	Brazil
Dbx Group Holdings Ltd	Financials	3.2	Singapore
Inner Mongolia Yili Indus-A	Consumer Staples	3.0	China
Haier Smart Home Co Ltd-H	Consumer Discretionary	3.0	China
Yantai Jereh Oilfield-A	Energy	2.8	China
Postal Savings Bank of China-H	Financials	2.6	China
Housing Development Finance	Financials	2.6	India

## *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

29.1%	Financials
26.8%	Information Technology
13.9%	Consumer Discretionary
6.8%	Communication Services
5.7%	Consumer Staples
3.7%	Real Estate
6.0%	Materials
2.5%	Industrials
2.9%	Energy

1.1% of the portfolio was held in cash.



# Additional Unaudited Appendix

## Vontobel Fund – Sustainable Emerging Markets Debt (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the social and environmental characteristics within the meaning of Article 8 SFDR by investing in issuers that adhered to certain minimum ESG standards and/or business practices. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined sector exclusions, norm-based screening (i.e., UN Global Compact Principles), and directing investments into more sustainable government and corporate issuers that meet the Investment Manager’s ESG requirements based on the proprietary ESG scoring model.

It therefore invested in issuers that it considered to be well-prepared to handle financially material environmental, social and governance (ESG) matters, and did not make investments in issuers involved in certain economic activities that are considered harmful to society and the environment.

The following sector exclusions were applied during the financial year of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial weapons <sup>2</sup>	Production	0	No
Nuclear weapons <sup>3</sup>	Production	0	No
Conventional weapons	Production	0	No
Coal extraction	Production	10	No
Coal power	Production	25	No
Steelmaking coal	Production	25	No
Alcohol	Production	10	No
Alcohol retailers	Downstream	10	No
Tobacco	Production	5	No
Tobacco related products	Upstream	10	No
Tobacco retailers	Downstream	10	No
Gambling operator	Production	10	No
Gambling equipment	Production	10	No
Soft Drinks	Production	10	No

### ***To what extent were the environmental and/or social characteristics promoted by this Financial Product met?***

As of August 31, 2022, 91.5% of the investments of the Financial Product were used to attain the environmental and social characteristics. All of these securities in the Financial Product have the sustainability selection criteria, as described below, applied to it. 4.8% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### ***How did the sustainability indicators perform?***

- Sector, norms-based exclusions and not meeting the Investment Manager’s ESG requirements: 196 issuers were excluded from the investment universe, represented by the components of the sub-fund’s benchmark based on the above-mentioned exclusion criteria. This represented 20.10% of the benchmark. No exceptions to exclusion criteria were made during the reporting period.
- The Sub-Fund’s weighted average ESG score based on the proprietary ESG scoring model was 7% better than the benchmark.
- Percentage of investments in issuers with ESG score below the minimum threshold set for this financial product (for corporate issuers): 0%.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Distribution’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments

<sup>3</sup> production of warheads, fissile material for nuclear-weapons from nuclear and non-nuclear-weapon states

# Additional Unaudited Appendix

## **To what extent were the investments of the Financial Product aligned with the EU Taxonomy?**

The data coverage for the portfolio's EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 0.18% of investments were *estimated* to be taxonomy-aligned based on (MSCI ESG's data point EST\_EU\_TAXONOMY\_MAX\_REV) as of August 31st, 2022.

## **What were the top investments of this Financial Product?**

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
Banque Ouest-Africaine de Developpement	Supranational	3.6	Togo
Country Serbia	Sovereign	3.1	Serbia
Country Morocco	Sovereign	2.9	Morocco
Country Hungary	Sovereign	2.9	Hungary
Country Romania	Sovereign	2.8	Romania
Country Bulgaria	Sovereign	2.8	Bulgaria
Country Tunisia, Banque Centrale de Tunisie	Sovereign	2.7	Tunisia
Country Bahamas	Sovereign	2.7	Bahamas
Country Ecuador	Sovereign	2.6	Ecuador
Country Dominican Republic	Sovereign	2.6	Dominican Republic
Bank Negara Indonesia	Government owned	2.6	Indonesia
Country Montenegro	Sovereign	2.5	Montenegro
Country Indonesia	Sovereign	2.5	Indonesia
Saka Energi Indonesia	Government owned	2.4	Indonesia
Government of the Emirate of Sharjah	Sovereign	2.2	United Arab Emirates

## **In which economic sectors were the investments made?**

As of August 31, 2022, the sector allocation was as follows:

59.0%	Sovereign
15.0%	Government owned
4.8%	Supranational
3.1%	Energy
2.2%	Electric
1.8%	Consumer non-cyclical
1.6%	Consumer cyclical
1.5%	Finance companies
1.2%	Banking
0.8%	Local authority
0.8%	Insurance
0.8%	Brokerage, asset managers, exchanges
0.4%	Capital goods

4.8 % of the portfolio was held in cash.

# Additional Unaudited Appendix

## Vontobel Fund – Sustainable Global Bond (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Sub-Fund promoted environmental and social characteristics by investing in issuers that the Investment Manager considered well-prepared to handle financially material environmental and/or social challenges.

The Financial Product promoted social and environmental characteristics within the meaning of Article 8 SFDR by investing in issuers that adhered to certain minimum ESG standards and/or business practices. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined sector exclusions, norm-based screening (i.e. UN Global Compact Principles) and ESG rating requirements (e.g. “Risk Management Score”). Issuers with weak Risk Management Score triggered a qualitative assessment or engagement by the Investment Manager to gather additional information.

It therefore invested in issuers that it considered to be well-prepared to handle financially material environmental, social and governance (ESG) matters, and did not make investments in issuers involved in certain economic activities that are considered harmful to society and the environment.

The following sectors based exclusions were applied during the financial year of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons <sup>2</sup>	Production	0	No
Nuclear weapons <sup>3</sup>	Production	0	No
Conventional weapons	Production	0	No
Coal extraction	Production	10	No
Coal power	Production	25	No
Tobacco	Production	5	No
Tobacco related products	Upstream	10	No
Tobacco retailers	Downstream	25	No

### ***To what extent were the environmental and/or social characteristics promoted by this Financial Product met?***

As of August 31, 2022, 89.3% of the investments of the Financial Product were used to attain the environmental and social characteristics. All of these securities in the Financial Product have the sustainability selection criteria, as described in the prospectus, applied to it. 12.7% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### ***How did the sustainability indicators perform?***

- Sector and norms-based exclusions: 86 issuers were excluded from the investment universe based on the above-mentioned exclusion criteria. This represented 0.6% of the starting universe. No exception to exclusion criteria were made during the reporting period.
- The Financial Product’s weighted average management score (as provided by Sustainalytics) was higher than the global bond investment universe weighted average score calculated after eliminating at least 20% of the worst values. Portfolio score was 58.45 and benchmark (without worst 20%) was 56.72.

### ***To what extent were the investments of the Financial Product aligned with the EU Taxonomy?***

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 5.93% of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments.

<sup>3</sup> Production of warheads, fissile material for nuclear-weapons from nuclear and non-nuclear-weapon states.

## Additional Unaudited Appendix

### *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
Country United States	Treasury	7.4	United States
Country Spain	Treasury	5.5	Spain
Country Italy	Treasury	2.9	Italy
Mediobanca	Financial Institutions	2.1	Italy
Energias de Portugal Finance	Utility	1.7	Netherlands
Unicredit	Banking	1.6	Italy
Abertis	Consumer Non-Cyclical	1.6	Spain
Adobe	Technology	1.4	United States
CVS Health	Consumer Non-Cyclical	1.4	United States
Assicurazioni Generali	Insurance	1.3	Italy
Omnicom Group	Communication	1.3	United States
Terna - Rete Elettrica Nazionale	Utilities	1.2	Italy
York Build	Banking	1.2	United Kingdom
ISS Global	Consumer Cyclical	1.2	Denmark
Ancor Finance	Industrial	1.2	United States

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

16.4%	Treasuries
11.2%	Banking
10.3%	Technology
8.1%	Consumer non-cyclical
6.2%	Communications
5.8%	Insurance
5.5%	Electric
4.6%	Capital goods
4.4%	Consumer cyclical
2.8%	Transportation
2.5%	Basic industry
2.4%	REITs
1.7%	Natural Gas
1.7%	Local Authority
1.5%	Government Owned
1.3%	Energy
1.2%	Government Guaranteed
1.2%	Mortgage Assets
0.5%	Supranational

*12.7% of the portfolio was held in cash.*

# Additional Unaudited Appendix

## Vontobel Fund – Global Corporate Bond (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management AG

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted social and environmental characteristics within the meaning of Article 8 SFDR by investing in issuers that adhered to certain minimum ESG standards and/or business practices. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined sector exclusions, norm-based screening (i.e. UN Global Compact Principles) and by focusing on issuers with strong or improving ESG characteristics, such as ESG ratings or ESG controversies.

It therefore invested in issuers that it considered to be well-prepared to handle financially material environmental, social and governance (ESG) matters, and did not make investments in issuers involved in certain economic activities that are considered harmful to society and the environment.

The following sectors based exclusions were applied during the financial year of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial weapons <sup>2</sup>	Production	0	No
Nuclear weapons <sup>3</sup>	Production	0	No
Conventional weapons	Production	0	No
Coal extraction	Production	10	No
Coal power	Production	25	No
Tobacco	Production	5	No
Tobacco related products	Upstream	10	No
Tobacco retailers	Downstream	25	No
Gambling operator	Production	5	No
Gambling equipment	Production	5	No
Adult Entertainment	Production	5	No
Adult Entertainment Distribution	Downstream	5	No

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments

<sup>3</sup> production of warheads, fissile material for nuclear-weapons from nuclear and non-nuclear-weapon states

# Additional Unaudited Appendix

## *To what extent were the environmental and/or social characteristics promoted by this Financial Product met?*

As of August 31, 2022, 90.7% of the investments of the Financial Product were used to attain the environmental and social characteristics. All of these securities in the Financial Product had the sustainability selection criteria, as described below, applied to it. 9.1% of investments were assigned to the “Other” category. These investments consisted of cash and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

## *How did the sustainability indicators perform?*

- Sector and norms-based exclusions: 73 issuers were excluded from the investment universe, represented by the components of the sub-fund’s benchmark based on the above-mentioned exclusion criteria. This represented 3.2% of the starting universe. No exceptions to sector, and norms-based exclusion criteria were made during the Reporting Period.
- More than 70% of the issuers of the Financial Product had strong ESG characteristics with overall ESG ratings from AAA to A provided by MSCI ESG.
- The Sub-Fund’s weighted average UN Global Compact profile, compared to the investment universe, represented by the components of the sub-fund’s benchmark was 10% higher.

## *To what extent were the investments of the Financial Product aligned with the EU Taxonomy?*

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 2.65 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

## *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
Bank of America	Banking	2.9	United States
AT&T	Telecommunications	2.0	United States
HSBC Holdings	Banking	2.0	United Kingdom
JPMorgan Chase & Co	Banking	1.8	United States
Citigroup	Banking	1.7	United States
Morgan Stanley	Banking	1.7	United States
CVS Health	Healthcare	1.3	United States
ASF (Autoroutes du Sud de la France)	Transportation	1.3	France
CaixaBank SA	Banking	1.3	Spain
Home Depot	Retail	1.2	United States
Verizon & Verizon Communications	Telecommunications	1.2	United States
T-Mobile USA	Telecommunications	1.2	United States
HCA	Healthcare	1.2	United States
Banco Santander	Banking	1.2	Spain
Omnicom Group	Media	1.1	United States

# Additional Unaudited Appendix

## *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

22.1%	Banking
10.2%	Utility
8.8%	Energy
7.0%	Telecommunications
6.2%	Healthcare
4.3%	Media
4.2%	Insurance
4.0%	Real Estate
3.9%	Transportation
3.6%	Retail
3.4%	Technology & Electronics
3.0%	Financial Services
3.0%	Capital Goods
2.9%	Consumer Goods
2.2%	Automotive
2.1%	Basic Industry

*9.1 % of the portfolio was held in cash.*

# Additional Unaudited Appendix

## Vontobel Fund – TwentyFour Absolute Return Credit Fund (the “Sub-Fund” or the “Financial Product”)

Investment Manager: TwentyFour Asset Management

**This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR within the meaning of Article 8 SFDR by following an integration approach and investing in debt securities of companies with an average combined environmental (E) and social (S) rating above 15 out of 100 using the Investment Manager’s proprietary scoring methodology.

The Financial Product promoted the social and environmental characteristics by investing in issuers that adhered to certain minimum environmental and social standards. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined exclusions and minimum average E & S score. It therefore invested in issuers that it considered to have reasonable environmental, social and governance (ESG) practices.

The following exclusions were applied during the financial year of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons <sup>2</sup>	Production	0	No

### To what extent were the environmental and/or social characteristics promoted by this Financial Product met?

As of August 31, 2022, 83.4% of the investments of the Financial Product were used to attain the environmental and social characteristics. 18.1% of the Financial Product was assigned to the “Other” category. This consisted of 4.0% cash and 14.1% investments for the purposes of liquidity (such as sovereign bonds including US Treasuries and UK Gilts, and bonds issued by the European Investment Bank) and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### How did the sustainability indicators perform?

- Minimum E and S rating: The Financial Product did not invest in issuers that had a rating of less than 15 out of a maximum possible score of 100 according to the Investment Manager’s proprietary rating methodology.
- The Financial Product did not invest in securities of issuers involved in the production of controversial weapons, throughout the financial year.

### To what extent were the investments of the Financial Product aligned with the EU Taxonomy?

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

### What were the top investments of this Financial Product?

As of August 31, 2022, the top investments allocation was as follows:

Largest investments	Sector	% Asset	Country
US TREASURY N/B	Sovereign	6.0	United States
US TREASURY BILL	Sovereign	5.6	United States
GLOBAL SWITCH HOLDINGS L	Telecommunications	2.0	British Virgin Islands
PENSION INSURANCE	Insurance	1.8	United Kingdom
NATWEST GROUP PLC (Royal Bank of Scotland)	Banks	1.8	United Kingdom
ORANGE SA	Telecommunications	1.7	France
AVIVA PLC	Insurance	1.6	United Kingdom
INVESTEC BANK PLC	Banks	1.5	United Kingdom
UNITED KINGDOM	Sovereign	1.5	United Kingdom

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments



## Additional Unaudited Appendix

Largest investments	Sector	% Asset	Country
CPUK FINANCE LTD	Entertainment	1.5	United Kingdom
TELEFONICA EMISIONES SAU	Telecommunications	1.5	Spain
SCOTTISH WIDOWS LTD	Insurance	1.5	United Kingdom
ALLIANZ SE	Insurance	1.5	Germany
RL FINANCE BONDS	Insurance	1.4	United Kingdom
ROTHESAY LIFE	Insurance	1.4	United Kingdom

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

43.7% Core Financials

18.7% Core Corporates

13.3% Government

6.8% Non-Core HY

5.3% Core Corp Hybrids

4.5% Core ABS

4.2% Core Secured

1.7% Core AAA ABS

1.0% SSAs

0.6% Non-Core 5+

*4.0% of the portfolio was held in cash and equivalents.*

# Additional Unaudited Appendix

## Vontobel Fund – TwentyFour Sustainable Short Term Bond Income (the “Sub-Fund” or the “Financial Product”)

Investment Manager: TwentyFour Asset Management

### This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR within the meaning of Article 8 SFDR by following an integration approach and investing in debt securities of companies with a combined environmental (E), social (S) and governance (G) score of at least 34 out of 100 using the Investment Manager’s proprietary scoring methodology.

In addition, an average combined environmental (E) and social (S) score above 15 out of 100 is applied using the Investment Manager’s proprietary scoring methodology.

The Financial Product promoted the social and environmental characteristics by investing in issuers that adhered to certain minimum environmental and social standards. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined exclusions and minimum average ESG score. It therefore invested in issuers that it considered to have reasonable environmental, social and governance (ESG) practices.

In addition to the scoring of securities, the portfolio management system enabled the Investment Manager to understand positive or negative changes to help assess individual bonds on a relative value basis, given ESG factors. In this sense, the ESG assessment did not solely dictate buy or sell recommendations but formed part of an overall assessment of the validity of an investment decision.

The following sector exclusions were applied during the financial year of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons <sup>2</sup>	Production	0	No
Tobacco	Production	5	No
Alcohol	Production	5	No
Carbon Intensive	Production	5	No
Gambling	Production	5	No
Adult Entertainment	Production	5	No
Animal testing for cosmetic purposes	Production	5	No

### To what extent were the environmental and/or social characteristics promoted by this Financial Product met?

All of the securities of the Financial Product were in compliance with the exclusion criteria set by the Investment Manager.

As of August 31, 2022, 80.1% of the investments of the Financial Product were used to attain the environmental and social characteristics. 21.3% of the Financial Product was assigned to the “Other” category. This consisted of 4.6% cash and 16.8% investments for the purposes of liquidity (such as sovereign bonds including US Treasuries and UK Gilts, and bonds issued by the European Investment Bank) and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### How did the sustainability indicators perform?

- Minimum combined ESG score: The Financial Product did not invest in issuers that had a rating of less than 34 out of a maximum possible score of 100 according to the Investment Manager’s proprietary rating methodology; more than 20% of the potential investments were excluded.

### To what extent were the investments of the Financial Product aligned with the EU Taxonomy?

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments

## Additional Unaudited Appendix

### *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
US TREASURY N/B	Sovereign	7.6	United States
US TREASURY BILL	Sovereign	5.6	United States
PENSION INSURANCE	Insurance	1.9	United Kingdom
EUROPEAN INVESTMENT BANK	Multi-National	1.9	Luxembourg
ORANGE SA	Telecommunications	1.8	France
HIGHBURY FINANCE BV	Diversified Financial Services	1.6	Netherlands
SIEMENS FINANCIERINGSMAT	Miscellaneous Manufacturing	1.5	Netherlands
GLOBAL SWITCH HOLDINGS L	Telecommunications	1.5	British Virgin Islands
TELEFONICA EMISIONES SAU	Telecommunications	1.5	Spain
SCOTTISH WIDOWS LTD	Insurance	1.5	United Kingdom
EDEL	Electric	1.4	Italy
AVIVA PLC	Insurance	1.4	United Kingdom
INVESTEC BANK PLC	Banks	1.3	United Kingdom
ROTHESAY LIFE	Insurance	1.4	United Kingdom
DIGITAL STOUT HOLDING	REITS	1.3	United States

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

45.1% Core Financials

18.4% Core Corporates

15.1% Government

5.9% Core ABS

5.4% Core Corp Hybrids

4.1% Non-Core HY

3.2% Core Secured

1.9% SSAs

4.6% of the portfolio was held in cash and equivalents.

# Additional Unaudited Appendix

## Vontobel Fund – TwentyFour Strategic Income Fund (the “Sub-Fund” or the “Financial Product”)

Investment Manager: TwentyFour Asset Management

### **This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.**

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by following an integration approach and investing in debt securities of companies with an average combined environmental (E) and social (S) rating above 12 out of 100 using the Investment Manager’s proprietary scoring methodology.

The Financial Product promoted the social and environmental characteristics by investing in issuers that adhered to certain minimum environmental and social standards. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined exclusions and minimum average E & S score. It therefore invested in issuers that it considered to have reasonable environmental, social and governance (ESG) practices.

The following exclusions were applied during the financial year of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons <sup>2</sup>	Production	0	No

### **To what extent were the environmental and/or social characteristics promoted by this Financial Product met?**

As of August 31, 2022, 79.2% of the investments of the Financial Product were used to attain the environmental and social characteristics. 21.0% of the Financial Product was assigned to the “Other” category. This consisted of 5.9% cash and 15.1% investments for the purposes of liquidity (such as sovereign bonds including US Treasuries) and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### **How did the sustainability indicators perform?**

- Minimum E and S rating: The Financial Product did not invest in issuers that had a rating of less than 12 out of a maximum possible score of 100 according to the Investment Manager’s proprietary rating methodology. The Financial Product did not invest in securities of issuers involved in the production of controversial weapons, throughout the Reporting Period.

### **To what extent were the investments of the Financial Product aligned with the EU Taxonomy?**

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments

## Additional Unaudited Appendix

### *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
US TREASURY N/B 2.875 15/05/2032	Sovereign	7.7	United States
US TREASURY N/B 1.875 15/02/2032	Sovereign	6.1	United States
US TREASURY N/B 2.75 15/08/2032	Sovereign	1.2	United States
NATIONWIDE BLDG 10.25 PERP (Exp Call Date - 20/06/2027)	Savings&Loans	1.1	United Kingdom
COVENTRY BDG SOC 6.875 PERP (Exp Call Date - 18/09/2024)	Savings&Loans	0.9	United Kingdom
ROTHESAY LIFE 6.875 PERP (Exp Call Date - 12/09/2028)	Insurance	0.9	United Kingdom
ROTHESAY LIFE 5 PERP (Exp Call Date - 13/10/2028)	Insurance	0.8	United Kingdom
PENSION INS 7.375 PERP (Exp Call Date - 25/07/2029)	Insurance	0.8	United Kingdom
STICHTING 6.5 PERP	Banks	0.8	Netherlands
PHOENIX GRP 5.75 PERP (Exp Call Date - 26/04/2028)	Insurance	0.8	United Kingdom
NATIONWIDE BLDG 5.75% 20-PERP	Savings&Loans	0.8	United Kingdom
BARCLAYS 4.375% 21-PERP	Banks	0.7	United Kingdom
DIRECT LINE 4.75% 17-PERP REGS	Insurance	0.7	United Kingdom
BARCLAYS 6.375% 19-PERP REGS	Banks	0.7	United Kingdom
SOLARIS MID 7.625% 21-01.04.26	Water	0.7	United States

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

24.4% Banks

15.4% Government

14.8% ABS

14.3% High Yield - EU

13.5% High Yield - US

8.0% Insurance

5.5% Emerging Markets

0.9% IG Corps

5.9% of the portfolio was held in cash and equivalents.

# Additional Unaudited Appendix

## Vontobel Fund – TwentyFour Monument European Asset Backed Securities (the “Sub-Fund” or the “Financial Product”)

Investment Manager: TwentyFour Asset Management

### This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.

The Financial Product promoted the environmental and / or social characteristics within the meaning of Article 8 SFDR by following an integration approach and investing in debt securities of companies with a combined environmental (E), social (S) and governance (G) score of at least 34 out of 100 using the Investment Manager’s proprietary scoring methodology.

In addition an average combined environmental (E) and social (S) score above 25 out of 100 is applied using the Investment Manager’s proprietary scoring methodology.

The Financial Product promoted the social and environmental characteristics by investing in issuers that adhered to certain minimum environmental and social standards. The Investment Manager strictly adhered to its ESG investment process by applying pre-defined exclusions and minimum average ESG score. It therefore invested in issuers that it considered to have reasonable environmental, social and governance (ESG) practices.

In addition to the scoring of securities, the portfolio management system enabled the Investment Manager to understand positive or negative changes to help assess individual bonds on a relative value basis, given ESG factors. In this sense, the ESG assessment did not solely dictate buy or sell recommendations but formed part of an overall assessment of the validity of an investment decision.

The following sector exclusions were applied during the financial year of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial Weapons <sup>2</sup>	Production	0	No
Tobacco	Production	5	No
Alcohol	Production	5	No
Carbon Intensive	Production	5	No
Gambling	Production	5	No
Adult Entertainment	Production	5	No
Animal testing for cosmetic purposes	Production	5	No

### To what extent were the environmental and/or social characteristics promoted by this Financial Product met?

All of the securities of the Financial Product were in compliance with the exclusion criteria set by the Investment Manager.

As of August 31, 2022, 95.6% of the investments of the Financial Product were used to attain the environmental and social characteristics. 3.5% of the Financial Product were assigned to the “Other” category. This consisted of cash and was not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### How did the sustainability indicators perform?

- Minimum combined ESG score: The Financial Product did not invest in issuers that had a rating of less than 34 out of a maximum possible score of 100 according to the Investment Manager’s proprietary rating methodology. The mean weighted ESG score of the Financial Product was 65 as of August 31, 2022.

### To what extent were the investments of the Financial Product aligned with the EU Taxonomy?

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.

<sup>2</sup> Anti-personnel mines, biological and chemical weapons, blinding lasers, cluster bombs, incendiary weapons, non-detectable fragments

# Additional Unaudited Appendix

## *What were the top investments of this Financial Product?*

As of August 31, 2022, the top investments allocation (by issuer) was as follows:

<b>Largest investments</b>	<b>Sector</b>	<b>% Asset</b>	<b>Country</b>
TPMF 2019-G FRN-20.10.51	Asset Backed Security	2.2	United Kingdom
BARLH 2 C FRN-27.08.58 2 C	Asset Backed Security	2.2	United Kingdom
TOGET 2019- FRN-15.07.61 1 D	Asset Backed Security	1.9	United Kingdom
JPMF 3 A FRN-17.01.59 3 A	Asset Backed Security	1.8	Netherlands
BUMP FRN 19-22.05.28 19-DE1 A REGS	Asset Backed Security	1.8	Germany
TWIN FRN 21-12.09.55 2 C REGS	Asset Backed Security	1.7	United Kingdom
ERF FRN 05-14.7.45 5 A	Asset Backed Security	1.7	United Kingdom
MORTI 2020- FRN-21.06.52 1 C	Asset Backed Security	1.6	United Kingdom
SABAC 2 C FRN-24.06.34 2 C	Asset Backed Security	1.6	Spain
CFOUR 3X A FRN-15.10.34 3X A	Asset Backed Security	1.6	Mixed
COMP 2021-G FRN-26.11.30 GE2 C	Asset Backed Security	1.5	Germany
PENTA CLO 5 FRN-20.04.35 5X DR	Asset Backed Security	1.5	Mixed
DPF FRN 19-29.10.52 1 C	Asset Backed Security	1.5	Netherlands
HAYEM 6X D FRN-15.04.34 6X D	Asset Backed Security	1.5	Mixed
PURP FRN 18-25.01.31 1X DNE	Asset Backed Security	1.5	Mixed

## *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

46.4% RMBS

33.7% CLO

6.7% CMBS

5.1% Auto Loans

4.6% Consumer ABS

3.5% of the portfolio was held in cash and equivalents.

# Additional Unaudited Appendix

## Vontobel Fund – Multi Asset Solution (the “Sub-Fund” or the “Financial Product”)

Investment Manager: Vontobel Asset Management SA

The Sub-Fund has been promoting environmental and/or social characteristics in accordance with Art. 8 SFDR since 15 February 2022. This disclosure therefore relates to the period from February 15, 2022 to August 31, 2022 (the “Reporting Period”).

### This Financial Product promoted environmental and social characteristics but did not have a sustainable investment objective.

The Financial Product promoted adherence to good business conduct in accordance with international norms by excluding companies that have breached major international norms and standards (subject to a right to rectify) or have been rated as having very severe controversies according to the data providers MSCI ESG and Sustainalytics.

#### Corporate issuers:

The sustainability assessment of companies is based on a proprietary ESG scoring model. The output of this model is an ESG score normalized between 0 and 10, which is then mapped into an ESG letter rating from “G” to “A” reflecting, respectively, the worst and best ESG score. In addition to the normative and negative screenings, the Sub-Fund also applies a positive screening for the sustainability score of companies and requires companies eligible for investment to obtain an ESG letter rating of “E” or higher. Companies with letter rating “F” and positive ESG momentum over the prior year are also eligible for investment.

The Sub-Fund aims to actively promote environmental characteristics by investing in companies which are in the best position to face climate-change risks. This is done by applying a climate composite score (a combination of forward-looking climate-change metrics, such as climate value at risk, and backward-looking ones, such as carbon intensity), for companies that are not considered ESG Leaders.

#### Sovereign issuers:

For sovereign bonds, the Sub-Fund filters out issues of countries that are on either the United Nations or European Union sanctions lists. The Sub-Fund also excludes instruments issued by countries that are not signatories to chemical and biological weapons conventions. Sovereign issuers must have a minimum ESG rating of BB based on MSCI ESG rating. The Sub-Fund invests in bonds issued by sovereigns that meet a certain threshold for forward-looking quantification of country-specific climate risk. If an issuer does not meet the above criteria, the investment must be sold as soon as practically possible, considering market conditions.

The following sector exclusions were applied during the Reporting Period of the Financial Product:

Sector	Upstream / Production / downstream <sup>1</sup>	Revenue Threshold (%)	Any Exceptions made?
Controversial weapons	Upstream / Production / Downstream	0	No
Tobacco	Production	5	No
Thermal coal	Upstream	10	No
Thermal coal	Production	10	No

<sup>1</sup> The Investment Manager may apply exclusions to any three parts of the value chain or a combination. For example, Upstream could be financing including significant ownership of activities in the sector. Downstream could be distribution of products and services from the sector. The categories ‘Upstream’, ‘Production’, and ‘Downstream’ are used in the European ESG Template, and are included in this report for consistency.



## Additional Unaudited Appendix

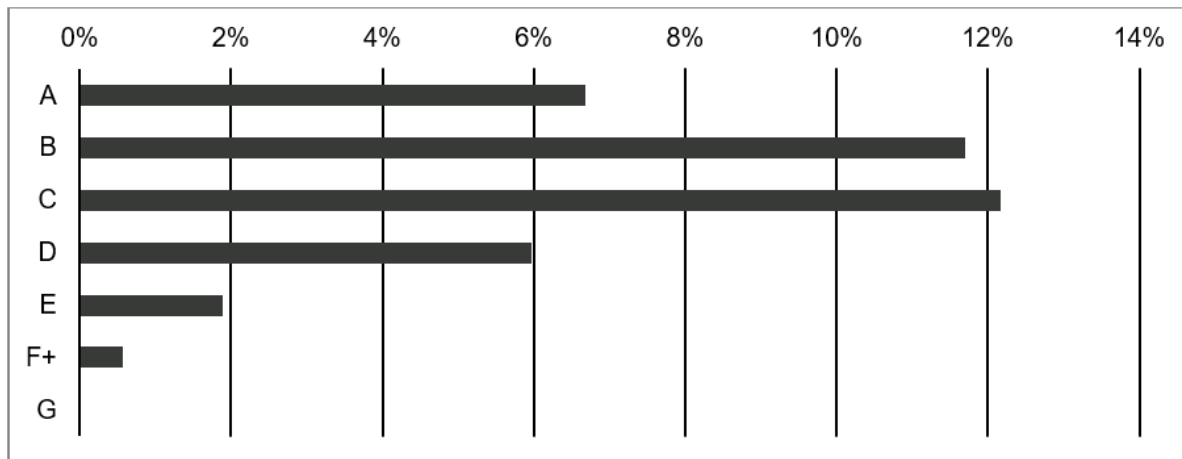
### To what extent were the environmental and/or social characteristics promoted by this Financial Product met?

As of August 31, 2022, 77.8% of the investments of the Financial Product were used to attain the environmental and social characteristics. 23.9% of investments were assigned to the “Other” category. These investments consisted of 19.8% cash and 4.1% target funds and were not subject to the ESG criteria nor minimum safeguards set for this Financial Product.

### How did the sustainability indicators perform?

Corporate issuers:

- ESG rating distribution for corporate issuers using the Investment Manager’s proprietary ESG scoring model, total corporate issuers 39%:



- All corporate issuers had a climate composite score in the top 90% of the investment universe (excluding ESG Leaders, ESG rating of B and above).

Sovereign issuers:

- 100% of sovereign bonds had an MSCI ESG rating of BB or above.
- All sovereign bonds were in the top 90% of the investment universe, based on the warming potential measure.

### To what extent were the investments of the Financial Product aligned with the EU Taxonomy?

The data coverage for the portfolio’s EU Taxonomy-alignment was zero percent. Accordingly, the EU Taxonomy-alignment of the Financial Product was zero percent.

For information purposes only: 1.5 percent of investments were estimated to be taxonomy-aligned based on MSCI ESG’s data point EST\_EU\_TAXONOMY\_MAX\_REV as of August 31, 2022.

### What were the top investments of this Financial Product?

As of August 31, 2022, the top investments allocation was as follows:

Largest Investments	Sector	% Asset	Country
Govt US 1.875% 2024/08	Government	3.7%	United States
Govt IT FRN 2029/04	Government	3.5%	Italy
Govt US 0.125% 2023/03	Government	3.2%	United States
Govt DE 1% 2024/08	Government	3.1%	Germany
Govt IT FRN 2025/09	Government	3.1%	Italy
Govt IT 1.85% 2025/07	Government	3.0%	Italy

## Additional Unaudited Appendix

Largest Investments	Sector	% Asset	Country
Govt IT FRN 2026/04	Government	2.8%	Italy
Vontobel Fund-Sustainable Emerging Markets Debt	Funds	2.2%	Luxembourg
Govt IT 1.75% 2024/07	Government	2.1%	Italy
Govt US 3.125% 2025/08	Government	2.0%	United States
Govt ES 0% 2025/05	Government	2.0%	Spain
Invesco Physical Gold ETC	Funds	1.9%	Ireland
Govt IT 4.5% 2024/03	Government	1.8%	Italy
Govt IT 1.45% 2024/11	Government	1.6%	Italy
Govt US 0.125% 2022/11	Government	1.2%	United States

### *In which economic sectors were the investments made?*

As of August 31, 2022, the sector allocation was as follows:

Sovereign	35.3%
Financials	10.6%
Information Technology	4.7%
Consumer Discretionary	3.5%
Health Care	3.3%
Communication Services	2.9%
Industrials	2.7%
Consumer Staples	2.7%
Funds	4.1%
Other	12.4%

*23.9% of the portfolio was held in cash and target funds.*

# Report of the Réviseur d'entreprises agréé for the financial year from September 1, 2021 to August 31, 2022

To the Shareholders of Vontobel Fund

## Opinion

We have audited the financial statements of Vontobel Fund (the “Fund”) and each of its Sub-Funds, which comprise the statement of net assets and the portfolio as at August 31, 2022, and the statement of operations and changes in net assets, and the statement of net income for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and each of its Sub-Funds as at August 31, 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

## Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the “Law of 23 July 2016”) and with International Standards on Auditing (“ISAs”) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (“CSSF”). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “responsibilities of the “réviseur d'entreprises agréé” for the audit of the financial statements” section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (“IESBA Code”) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of matter

We draw attention to Note 12 in the financial statements which describes the Russia/Ukraine situation and indicates that the portfolio of the Sub-Fund Vontobel Fund - Eastern European Bond contained the highest proportion of sanctioned assets (approximately 20% of its assets). Investors in this Sub-Fund were therefore informed that the Board of Directors had decided on a temporary suspension of issues, redemptions and conversions of shares in the Sub-Fund effective from the NAV dated March 2, 2022. At August 31, 2022, the suspension remained in place. Subsequent to the year end, the Board of Directors decided to liquidate this Sub-Fund in order to pay proceeds stemming from liquid assets in the portfolio to its Shareholders. In view of the ongoing sanctions against Russian securities and their resulting illiquidity, a return to regular trading in Shares of the Sub-Fund and an end to the suspension were not an option. The last official NAV date was December 5, 2022. This NAV included the value of both liquid and sanctioned assets. The Management Company will keep monitoring the markets and will liquidate the sanctioned assets as soon as possible and in the best interests of the shareholders. Given the fact that Vontobel Fund - Eastern European Bond was put into liquidation, its financial statements were prepared on the non-going concern basis of accounting. Our opinion is not modified in respect of this matter.

## Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the “réviseur d'entreprises agréé” thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

## Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its Sub-Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its Sub-Funds or to cease operations, or has no realistic alternative but to do so.

# Report of the Réviseur d'entreprises agréé for the financial year from September 1, 2021 to August 31, 2022

## Responsibilities of the Réviseur d'Entreprises Agréé for the audit of the annual financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "réviseur d'entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its Sub-Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its Sub-Funds (except for the Sub-Funds where a decision or an intention to close exists) to cease to continue as a going concern.
- In respect of Sub-Funds where a decision or an intention to close exists, we conclude on the appropriateness of the Board of Directors of the Fund's use of the non-going concern basis of accounting. We also evaluate the adequacy of the disclosures describing the non-going basis of accounting and reasons for its use. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé".
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young  
Société anonyme  
Cabinet de révision agréé



Nadia Faber