

Vontobel

Vontobel Asset Management

Vontobel Fund (CH)

Annual Report 2017/2018



UMBRELLA FUND UNDER SWISS LAW OF THE TYPE
"OTHER FUNDS FOR TRADITIONAL INVESTMENTS"

**Audited annual report as at February 28, 2018
for the period from March 1, 2017 to February 28, 2018**

In case of difference between the German version and the translation, the German version shall prevail.

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Vontobel Fund (CH)

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Vontobel Fund (CH)

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Organisation

Fund management company

Vontobel Fonds Services AG
Gotthardstrasse 43
CH-8022 Zurich
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Board of Directors

Dominic Gaillard
Christoph Ledergerber
Marco Schmid

Managing Director, Bank Vontobel AG, Chairman
Managing Director, Vontobel Asset Management AG
Executive Director, Bank Vontobel AG

Executive Board

Diego Gadiant
Steven Wicki
Marcus Eberlein
Olivier Schalbetter

Executive Director, Vontobel Fonds Services AG, Chairman
Executive Director, Vontobel Fonds Services AG
Director, Vontobel Fonds Services AG
Director, Vontobel Fonds Services AG (since December 5, 2017)

Custodian bank

RBC Investor Services Bank S.A.
Esch-sur-Alzette, Zurich branch
Bleicherweg 7
Postfach
CH-8027 Zurich

Asset management company

Vontobel Asset Management AG
Gotthardstrasse 43
CH-8022 Zurich

Sub-asset manager for Vontobel Fund (CH) Vescore Global Equity Multi Factor and Vontobel Fund (CH) Vescore Swiss Equity Multi Factor (from October 18, 2017)

Vontobel Asset Management S.A.
Munich branch
Leopoldstrasse 8-10
D-80802 Munich
Germany

External auditor

Ernst & Young AG
Maagplatz 1
CH-8010 Zurich

Paying agents

Bank Vontobel AG
Gotthardstrasse 43
CH-8022 Zurich

Organisation

RBC Investor Services Bank S.A.
Esch-sur-Alzette, Zurich branch
Bleicherweg 7
Postfach
CH-8027 Zurich

Distributor

Vontobel Asset Management AG
Gotthardstrasse 43
CH-8022 Zurich

Ethos Services S.A.
Place Cornavin 2
CH-1211 Geneva

Basic data

Vontobel Fund (CH) - Sustainable Swiss Equity

	28.02.2015	29.02.2016	28.02.2017	28.02.2018
Total net asset value in CHF millions	108.42	95.68	100.02	139.86
Outstanding units A class	303'875.139	172'227.094	170'708.416	159'243.770
Outstanding units AN class	-	12'041.728	17'232.204	13'297.925
Outstanding units I class	-	-	-	644'202.000
Outstanding units IA class	251'145.581	350'349.675	310'551.733	182'724.989
Outstanding units R class	13'270.464	2'525.464	2'443.464	2'535.621
Net asset value per unit in CHF A class	186.42	173.47	195.44	212.86
Net asset value per unit in CHF AN class	-	92.24	106.15	116.57
Net asset value per unit in CHF I class	-	-	-	96.95
Net asset value per unit in CHF IA class	195.31	183.26	207.04	226.37
Net asset value per unit in CHF R class	204.55	192.75	215.89	235.91
Distribution per unit in CHF A class	-	2.40	-	1.60
Distribution per unit in CHF AN class	-	-	-	1.60
Distribution per unit in CHF I class	-	-	-	-
Distribution per unit in CHF IA class	-	3.60	1.00	2.40
Distribution per unit in CHF R class	-	6.40	2.20	3.40
TER for A class				1.92%
TER for AN class				1.10%
TER for I class				1.03%
TER for IA class				1.10%
TER for R class				0.67%
High since launch of A class				228.37
High since launch of AN class				124.96
High since launch of I class				103.93
High since launch of IA class				242.67
High since launch of R class				252.79
Low since launch of A class				77.40
Low since launch of AN class				86.14
Low since launch of I class				94.47
Low since launch of IA class				68.97
Low since launch of R class				81.87
Launch date of A class	17.11.2008			
Launch date of AN class	30.10.2015			
Launch date of I class	01.12.2017			
Launch date of IA class	17.11.2008			
Launch date of R class	17.11.2008			
Securities number of A class	4'692'235			
Securities number of AN class	29'464'755			
Securities number of I class	38'168'399			
Securities number of IA class	4'696'454			
Securities number of R class	4'696'560			
ISIN code of A class	CH0046922354			
ISIN code of AN class	CH0294647554			
ISIN code of I class	CH0381683991			
ISIN code of IA class	CH0046964547			
ISIN code of R class	CH0046965601			

Basic data

Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small

	28.02.2015	29.02.2016	28.02.2017	28.02.2018
Total net asset value in CHF millions	293.84	334.78	423.72	477.77
Outstanding units A class	1'119'635.572	1'210'737.801	1'266'307.389	1'192'376.281
Net asset value per unit in CHF A class	262.44	276.51	334.61	400.69
Distribution per unit in CHF A class	2.60	2.40	3.20	3.20
TER for A class				0.80%
High since launch of A class				422.53
Low since launch of A class				106.68
Launch date of A class	15.12.2005			
Securities number of A class	2'356'802			
ISIN code of A class	CH0023568022			

Vontobel Fund (CH) - Swiss Franc Core Bond

	28.02.2015	29.02.2016	28.02.2017	28.02.2018
Total net asset value in CHF millions	50.99	51.47	39.05	17.63
Outstanding units IA class	450'315.000	446'087.000	344'480.000	159'767.000
Net asset value per unit in CHF IA class	113.24	115.37	113.36	110.34
Distribution per unit in CHF IA class	1.20	1.40	1.20	1.00
TER for IA class				0.22%
High since launch of IA class				115.37
Low since launch of IA class				98.33
Launch date of IA class	03.07.2016			
Securities number of IA class	2'592'378			
ISIN code of IA class	CH0025923787			

Vontobel Fund (CH) - Swiss Franc Corporate Bond

	28.02.2015	29.02.2016	28.02.2017	28.02.2018
Total net asset value in CHF millions	610.94	595.79	573.80	534.04
Outstanding units IA class	5'450'408.287	5'267'288.974	5'133'156.385	4'865'001.176
Net asset value per unit in CHF IA class	112.09	113.11	111.78	109.77
Distribution per unit in CHF IA class	1.20	1.60	1.20	1.20
TER for IA class				0.22%
High since launch of IA class				113.42
Low since launch of IA class				100.00
Launch date of IA class	08.04.2009			
Securities number of IA class	4'963'176			
ISIN code of IA class	CH0049631762			

Basic data

Vontobel Fund (CH) - Pension Invest Yield

	29.02.2016	28.02.2017	28.02.2018
Total net asset value in CHF millions	9.07	14.97	29.03
Outstanding units A class	2'270.000	3'125.000	14'555.000
Outstanding units I class	10.000	10.000	10.000
Outstanding units NV class	85'319.556	134'083.804	253'963.399
Outstanding units R class	60.000	3'060.000	270.000
Outstanding units RV class	3'386.810	4'345.007	6'164.064
Net asset value per unit in CHF A class	97.38	100.72	102.24
Net asset value per unit in CHF I class	97.44	101.02	102.89
Net asset value per unit in CHF NV class	99.76	103.70	105.80
Net asset value per unit in CHF R class	97.50	101.59	103.91
Net asset value per unit in CHF RV class	97.57	101.67	103.99
Distribution per unit in CHF A class	-	-	-
Distribution per unit in CHF I class	-	-	-
Distribution per unit in CHF NV class	-	-	-
Distribution per unit in CHF R class	-	-	10.20
Distribution per unit in CHF RV class	-	-	-
TER for A class			1.15%
TER for I class			0.65%
TER for NV class			0.65%
TER for R class			0.40%
TER for RV class			0.40%
High since launch of A class			105.01
High since launch of I class			105.58
High since launch of NV class			108.59
High since launch of R class			106.61
High since launch of RV class			106.70
Low since launch of A class			95.37
Low since launch of I class			95.43
Low since launch of NV class			97.69
Low since launch of R class			95.46
Low since launch of RV class			95.53
Launch date of A class	25.11.2015		
Launch date of I class	25.11.2015		
Launch date of NV class	14.09.2015		
Launch date of R class	25.11.2015		
Launch date of RV class	25.11.2015		
Securities number of A class	28'101'647		
Securities number of I class	29'481'313		
Securities number of NV class	28'101'665		
Securities number of R class	28'101'709		
Securities number of RV class	28'101'724		
ISIN code of A class	CH0281016474		
ISIN code of I class	CH0294813131		
ISIN code of NV class	CH0281016656		
ISIN code of R class	CH0281017092		
ISIN code of RV class	CH0281017241		

Basic data

Vontobel Fund (CH) - Pension Invest Balanced

	29.02.2016	28.02.2017	28.02.2018
Total net asset value in CHF millions	7.57	11.21	22.90
Outstanding units A class	2'010.000	6'065.000	17'811.204
Outstanding units I class	2'510.000	5'010.000	26'615.000
Outstanding units NV class	62'799.627	81'962.227	145'353.308
Outstanding units R class	3'901.000	3'671.000	6'869.405
Outstanding units RV class	6'694.132	11'204.555	15'128.825
Net asset value per unit in CHF A class	94.48	100.61	104.46
Net asset value per unit in CHF I class	94.59	101.24	105.57
Net asset value per unit in CHF NV class	97.68	104.65	109.31
Net asset value per unit in CHF R class	94.70	101.70	106.50
Net asset value per unit in CHF RV class	94.70	101.70	106.50
Distribution per unit in CHF A class	-	-	-
Distribution per unit in CHF I class	-	-	-
Distribution per unit in CHF NV class	-	-	-
Distribution per unit in CHF R class	-	-	2.00
Distribution per unit in CHF RV class	-	-	-
TER for A class			1.25%
TER for I class			0.70%
TER for NV class			0.65%
TER for R class			0.40%
TER for RV class			0.40%
High since launch of A class			108.37
High since launch of I class			109.43
High since launch of NV class			113.30
High since launch of R class			110.35
High since launch of RV class			110.35
Low since launch of A class			91.29
Low since launch of I class			91.37
Low since launch of NV class			94.35
Low since launch of R class			91.46
Low since launch of RV class			91.46
Launch date of A class	25.11.2015		
Launch date of I class	25.11.2015		
Launch date of NV class	14.09.2015		
Launch date of R class	25.11.2015		
Launch date of RV class	25.11.2015		
Securities number of A class	28'101'750		
Securities number of I class	29'481'314		
Securities number of NV class	28'101'853		
Securities number of R class	28'102'232		
Securities number of RV class	28'102'257		
ISIN code of A class	CH0281017506		
ISIN code of I class	CH0294813149		
ISIN code of NV class	CH0281018538		
ISIN code of R class	CH0281022324		
ISIN code of RV class	CH0281022571		

Basic data

Vontobel Fund (CH) - Sustainable Bond CHF Concept

	30.06.2015	30.06.2016	30.04.2017	28.02.2018
Total net asset value in CHF millions	66.15	99.85	124.59	137.83
Outstanding units A class	96'650.000	138'154.000	304'145.000	257'440.560
Outstanding units AN class	-	-	-	10.000
Outstanding units IA class	39'265.000	58'784.000	33'747.000	49'380.000
Outstanding units R class	-	-	-	10.000
Outstanding units S class	490'565.000	719'297.000	847'241.000	1'032'027.000
Net asset value per unit in CHF A class	105.37	109.16	105.15	103.13
Net asset value per unit in CHF AN class	-	-	-	98.76
Net asset value per unit in CHF IA class	102.22	106.46	102.20	100.02
Net asset value per unit in CHF R class	-	-	-	99.48
Net asset value per unit in CHF S class	105.90	109.15	105.24	103.04
Distribution per unit in CHF A class	-	1.20	-	-
Distribution per unit in CHF AN class	-	-	-	-
Distribution per unit in CHF IA class	-	1.50	0.65	-
Distribution per unit in CHF R class	-	-	-	-
Distribution per unit in CHF S class	1.20	1.30	0.70	-
TER for A class				0.80%
TER for AN class				0.35%
TER for IA class				0.30%
TER for R class				0.34%
TER for S class				0.20%
High since launch of A class				109.56
High since launch of AN class				100.30
High since launch of IA class				106.88
High since launch of R class				100.22
High since launch of S class				109.59
Low since launch of A class				99.51
Low since launch of AN class				98.24
Low since launch of IA class				99.49
Low since launch of R class				98.96
Low since launch of S class				99.51
Launch date of A class	11.12.2013			
Launch date of AN class	04.12.2017			
Launch date of IA class	31.10.2014			
Launch date of R class	12.01.2018			
Launch date of S class	11.12.2013			
Securities number of A class	22'932'312			
Securities number of AN class	38'168'265			
Securities number of IA class	25'905'269			
Securities number of R class	39'592'280			
Securities number of S class	22'932'471			
ISIN code of A class	CH0229323123			
ISIN code of AN class	CH0381682654			
ISIN code of IA class	CH0259052691			
ISIN code of R class	CH0395922807			
ISIN code of S class	CH0229324717			

Basic data

Vontobel Fund (CH) - Sustainable Swiss Equity Concept

	30.06.2015	30.06.2016	30.04.2017	28.02.2018
Total net asset value in CHF millions	60.57	64.53	74.30	65.98
Outstanding units A class	3'930.000	1'760.000	1'060.000	2'632.000
Outstanding units AN class	-	-	-	10.000
Outstanding units IA class	6'240.000	14'965.000	12'005.000	35'235.000
Outstanding units R class	-	-	-	10.000
Outstanding units S class	521'730.000	562'701.000	574'272.000	490'832.000
Net asset value per unit in CHF A class	112.75	109.82	124.55	123.32
Net asset value per unit in CHF AN class	-	-	-	96.12
Net asset value per unit in CHF IA class	101.83	99.73	113.45	112.36
Net asset value per unit in CHF R class	-	-	-	93.88
Net asset value per unit in CHF S class	114.03	111.69	126.77	125.70
Distribution per unit in CHF A class	0.95	1.20	1.50	-
Distribution per unit in CHF AN class	-	-	-	-
Distribution per unit in CHF IA class	1.40	1.65	2.30	-
Distribution per unit in CHF R class	-	-	-	-
Distribution per unit in CHF S class	1.85	2.35	2.70	-
TER for A class				1.54%
TER for AN class				0.43%
TER for IA class				0.51%
TER for R class				0.36%
TER for S class				0.23%
High since launch of A class				132.38
High since launch of AN class				103.02
High since launch of IA class				120.44
High since launch of R class				100.44
High since launch of S class				134.70
Low since launch of A class				97.08
Low since launch of AN class				93.50
Low since launch of IA class				87.82
Low since launch of R class				91.32
Low since launch of S class				98.25
Launch date of A class	11.12.2013			
Launch date of AN class	04.12.2017			
Launch date of IA class	31.10.2014			
Launch date of R class	12.01.2018			
Launch date of S class	11.12.2013			
Securities number of A class	22'937'741			
Securities number of AN class	38'168'266			
Securities number of IA class	25'905'730			
Securities number of R class	39'592'279			
Securities number of S class	22937827			
ISIN code of A class	CH0229377418			
ISIN code of AN class	CH0381682662			
ISIN code of IA class	CH0259057302			
ISIN code of R class	CH0395922799			
ISIN code of S class	CH0229378275			

Basic data

Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

	30.06.2015	30.06.2016	30.04.2017	28.02.2018
Total net asset value in CHF millions	19.52	24.05	43.42	28.03
Outstanding units A class	68'644.000	69'894.000	68'342.000	3'295.000
Outstanding units AN class	-	-	-	10.000
Outstanding units IA class	10'000.000	10'500.000	79'893.000	27'611.370
Outstanding units R class	-	-	-	1'510.000
Outstanding units S class	99'463.000	136'900.000	234'000.000	209'360.000
Net asset value per unit in CHF A class	109.50	110.43	114.33	115.57
Net asset value per unit in CHF AN class	-	-	-	98.05
Net asset value per unit in CHF IA class	101.59	102.81	106.53	107.76
Net asset value per unit in CHF R class	-	-	-	96.87
Net asset value per unit in CHF S class	110.51	111.39	115.77	117.13
Distribution per unit in CHF A class	-	1.00	0.35	2.00
Distribution per unit in CHF AN class	-	-	-	-
Distribution per unit in CHF IA class	-	1.15	0.55	-
Distribution per unit in CHF R class	-	-	-	-
Distribution per unit in CHF S class	1.35	1.60	1.30	-
TER for A class				1.35%
TER for AN class				0.90%
TER for IA class				1.03%
TER for R class				0.39%
TER for S class				0.28%
High since launch of A class				119.90
High since launch of AN class				101.67
High since launch of IA class				111.75
High since launch of R class				100.14
High since launch of S class				121.34
Low since launch of A class				99.68
Low since launch of AN class				96.44
Low since launch of IA class				96.08
Low since launch of R class				95.25
Low since launch of S class				99.68
Launch date of A class	11.12.2013			
Launch date of AN class	04.12.2017			
Launch date of IA class	07.11.2014			
Launch date of R class	12.01.2018			
Launch date of S class	11.12.2013			
Securities number of A class	23'077'940			
Securities number of AN class	38'168'264			
Securities number of IA class	25'949'293			
Securities number of R class	39592278			
Securities number of S class	23'077'943			
ISIN code of A class	CH0230779404			
ISIN code of AN class	CH0381682647			
ISIN code of IA class	CH0259492939			
ISIN code of R class	CH0395922781			
ISIN code of S class	CH0230779438			

Basic data

Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept

	30.06.2015	30.06.2016	30.04.2017	28.02.2018
Total net asset value in CHF millions	50.19	64.43	80.43	74.65
Outstanding units R class	-	-	-	10.000
Outstanding units S class	450'590.000	629'037.000	704'266.000	607'658.000
Net asset value per unit in CHF R class	-	-	-	93.76
Net asset value per unit in CHF S class	111.38	102.43	114.20	122.85
Distribution per unit in CHF R class	-	-	-	-
Distribution per unit in CHF S class	1.20	1.60	1.20	1.40
TER for R class				0.36%
TER for S class				0.22%
High since launch of R class				100.75
High since launch of S class				131.98
Low since launch of R class				89.83
Low since launch of S class				93.55
Launch date of R class	12.01.2018			
Launch date of S class	14.07.2014			
Securities number of R class	39'592'277			
Securities number of S class	24'807'922			
ISIN code of R class	CH0395922773			
ISIN code of S class	CH0248079227			

Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept

	30.06.2015	30.06.2016	30.04.2017	28.02.2018
Total net asset value in CHF millions	22.16	26.99	33.66	33.56
Outstanding units R class	-	-	-	10.000
Outstanding units S class	22'163'564.940	255'853.000	335'793.000	339'643.000
Net asset value per unit in CHF R class	-	-	-	97.91
Net asset value per unit in CHF S class	93.64	105.50	100.23	98.81
Distribution per unit in CHF R class	-	-	-	-
Distribution per unit in CHF S class	1.55	1.75	1.35	1.60
TER for R class				0.36%
TER for S class				0.24%
High since launch of R class				100.00
High since launch of S class				108.27
Low since launch of R class				96.43
Low since launch of S class				89.45
Launch date of R class	12.01.2018			
Launch date of S class	14.07.2014			
Securities number of R class	39'592'276			
Securities number of S class	24'807'962			
ISIN code of R class	CH0395922765			
ISIN code of S class	CH0248079623			

Basic data

Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor

	30.04.2017	28.02.2018
Total net asset value in CHF millions	401.94	429.95
Outstanding units A class	150'279.000	33'333.000
Outstanding units AN class	-	10.000
Outstanding units IA class	252.000	2'595.078
Outstanding units R class	-	658.867
Outstanding units S class	3'011'192.000	3'088'054.000
Net asset value per unit in CHF A class	126.24	134.87
Net asset value per unit in CHF AN class	-	98.97
Net asset value per unit in CHF IA class	108.61	89.01
Net asset value per unit in CHF R class	-	95.52
Net asset value per unit in CHF S class	127.17	137.68
Distribution per unit in CHF A class	2.00	3.20
Distribution per unit in CHF AN class	-	-
Distribution per unit in CHF IA class	27.10	-
Distribution per unit in CHF R class	-	-
Distribution per unit in CHF S class	1.70	1.40
TER for A class		1.31%
TER for AN class		1.20%
TER for IA class		0.96%
TER for R class		0.24%
TER for S class		-
High since launch of A class		142.88
High since launch of AN class		104.87
High since launch of IA class		112.54
High since launch of R class		101.11
High since launch of S class		145.69
Low since launch of A class		91.72
Low since launch of AN class		95.58
Low since launch of IA class		83.06
Low since launch of R class		92.20
Low since launch of S class		91.78
Launch date of A class	26.01.2016	
Launch date of AN class	04.12.2017	
Launch date of IA class	16.02.2017	
Launch date of R class	12.01.2018	
Launch date of S class	26.01.2016	
Securities number of A class	31'118'886	
Securities number of AN class	38168262	
Securities number of IA class	31'118'958	
Securities number of R class	39'592'281	
Securities number of S class	31'118'955	
ISIN code of A class	CH0311188863	
ISIN code of AN class	CH0381682621	
ISIN code of IA class	CH0311189580	
ISIN code of R class	CH0395922815	
ISIN code of S class	CH0311189556	

Basic data

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

	30.04.2017	28.02.2018
Total net asset value in CHF millions	26.16	24.40
Outstanding units A class	173'328.000	147'006.467
Outstanding units AN class	-	10.000
Outstanding units IA class	57'357.000	57'897.000
Net asset value per unit in CHF A class	113.47	119.23
Net asset value per unit in CHF AN class	-	97.44
Net asset value per unit in CHF IA class	113.26	118.60
Distribution per unit in CHF A class	0.80	-
Distribution per unit in CHF AN class	-	-
Distribution per unit in CHF IA class	1.65	1.40
TER for A class		1.14%
TER for AN class		0.48%
TER for IA class		0.63%
High since launch of A class		127.63
High since launch of AN class		104.23
High since launch of IA class		126.90
Low since launch of A class		87.16
Low since launch of AN class		93.48
Low since launch of IA class		87.22
Launch date of A class	16.12.2015	
Launch date of AN class	04.12.2017	
Launch date of IA class	16.12.2015	
Securities number of A class	30'103'710	
Securities number of AN class	38'168'261	
Securities number of IA class	30'103'762	
ISIN code of A class	CH0301037104	
ISIN code of AN class	CH0381682613	
ISIN code of IA class	CH0301037625	

Performance

	Launch date	2015	2016	2017	2018 01.01.2018 bis 30.04.2018	Since launch to 30.04.2018
Vontobel Fund (CH) - Sustainable Swiss Equity A class	17.11.2008	2.52%	0.09%	18.58%	-2.47%	124.36%
SPI TR		2.68%	-1.41%	19.92%	-2.11%	126.16%
Vontobel Fund (CH) - Sustainable Swiss Equity AN class	30.10.2015	0.85%	0.92%	19.56%	-2.19%	19.02%
SPI TR		-0.43%	-1.41%	19.92%	-2.11%	15.23%
Vontobel Fund (CH) - Sustainable Swiss Equity I class	01.12.2017			1.21%	-2.20%	-1.02%
SPI TR				1.25%	-2.11%	-0.88%
Vontobel Fund (CH) - Sustainable Swiss Equity IA class	17.11.2008	3.36%	0.92%	19.56%	-2.20%	142.07%
SPI TR		2.68%	-1.41%	19.92%	-2.11%	126.16%
Vontobel Fund (CH) - Sustainable Swiss Equity R class	17.11.2008	3.81%	1.35%	20.07%	-2.06%	166.21%
SPI TR		2.68%	-1.41%	19.92%	-2.11%	126.16%
Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small A class	15.12.2005	11.58%	10.94%	29.68%	0.35%	228.28%
SPI Extra		11.01%	8.50%	29.73%	0.81%	201.92%
Vontobel Fund (CH) - Swiss Franc Core Bond IA class	03.07.2016	1.61%	1.30%	0.14%	-1.15%	37.97%
SBI AAA-BBB TR		1.77%	1.32%	0.13%	-1.19%	40.94%
Vontobel Fund (CH) - Swiss Franc Corporate Bond IA class	08.04.2009	1.12%	1.38%	0.51%	-0.74%	26.39%
Vontobel CHF Corporate Bond Index TR		1.40%	1.17%	0.32%	-0.96%	32.03%
Vontobel Fund (CH) - Pension Invest Yield A class	25.11.2015	-1.51%	0.59%	5.15%	-1.42%	2.69%
Pension Index Yield Index		-1.64%	2.28%	4.99%	-1.02%	4.54%
Vontobel Fund (CH) - Pension Invest Yield I class	25.11.2015	-1.48%	0.79%	5.56%	-1.23%	3.58%
Pension Index Yield Index		-1.64%	2.28%	4.99%	-1.02%	4.54%
Vontobel Fund (CH) - Pension Invest Yield NV class	14.09.2015	0.82%	1.09%	5.68%	-1.26%	6.35%
Pension Index Yield Index		0.76%	2.28%	4.99%	-1.02%	7.09%
Vontobel Fund (CH) - Pension Invest Yield R class	25.11.2015	-1.47%	1.30%	5.94%	-1.17%	4.50%
Pension Index Yield Index		-1.64%	2.28%	4.99%	-1.02%	4.54%
Vontobel Fund (CH) - Pension Invest Yield RV class	25.11.2015	-1.43%	1.34%	5.95%	-1.18%	4.58%
Pension Index Yield Index		-1.64%	2.28%	4.99%	-1.02%	4.54%
Vontobel Fund (CH) - Pension Invest Balanced A class	25.11.2015	-1.69%	0.01%	8.52%	-1.09%	5.54%
Pension Invest Balanced Index		-1.96%	2.93%	8.77%	-0.80%	8.89%
Vontobel Fund (CH) - Pension Invest Balanced I class	25.11.2015	-1.65%	0.51%	9.12%	-0.90%	6.93%
Pension Invest Balanced Index		-1.96%	2.93%	8.77%	-0.80%	8.89%
Vontobel Fund (CH) - Pension Invest Balanced NV class	14.09.2015	1.54%	0.62%	9.16%	-0.88%	10.55%
Pension Invest Balanced Index		1.59%	2.93%	8.77%	-0.80%	12.84%
Vontobel Fund (CH) - Pension Invest Balanced R class	25.11.2015	-1.61%	0.87%	9.44%	-0.80%	7.75%
Pension Invest Balanced Index		-1.96%	2.93%	8.77%	-0.80%	8.89%
Vontobel Fund (CH) - Pension Invest Balanced RV class	25.11.2015	-1.61%	0.87%	9.44%	-0.80%	7.75%
Pension Invest Balanced Index		-1.96%	2.93%	8.77%	-0.80%	8.89%
Vontobel Fund (CH) - Sustainable Bond CHF Concept A class	11.12.2013	0.81%	0.68%	-0.58%	-1.37%	5.34%
SBI Rating AAA-BBB		1.77%	1.32%	0.13%	-1.19%	8.47%
Vontobel Fund (CH) - Sustainable Bond CHF Concept AN class	04.12.2017			-0.07%	-1.26%	-1.33%
SBI Rating AAA-BBB				-0.01%	-1.19%	-1.20%
Vontobel Fund (CH) - Sustainable Bond CHF Concept IA class	31.10.2014	1.38%	1.19%	-0.08%	-1.21%	2.80%
SBI Rating AAA-BBB		1.77%	1.32%	0.13%	-1.19%	3.80%
Vontobel Fund (CH) - Sustainable Bond CHF Concept R class	12.01.2018					-0.61%
SBI Rating AAA-BBB						-0.51%

Performance

	Launch date	2015	2016	2017	2018 01.01.2018 bis 30.04.2018	Since launch to 30.04.2018
Vontobel Fund (CH) - Sustainable Bond CHF Concept S class	11.12.2013	1.49%	1.28%	0.01%	-1.17%	7.77%
SBI Rating AAA-BBB		1.77%	1.32%	0.13%	-1.19%	8.47%
Vontobel Fund (CH) - Sustainable Swiss Equity Concept A class	11.12.2013	-0.03%	0.03%	16.19%	-2.23%	32.04%
SPI		2.68%	-1.41%	19.92%	-2.11%	38.70%
Vontobel Fund (CH) - Sustainable Swiss Equity Concept AN class	04.12.2017			0.21%	-1.87%	-1.66%
SPI				0.62%	-2.11%	-1.50%
Vontobel Fund (CH) - Sustainable Swiss Equity Concept IA class	31.10.2014	1.09%	1.08%	17.38%	-1.89%	20.73%
SPI		2.68%	-1.41%	19.92%	-2.11%	21.09%
Vontobel Fund (CH) - Sustainable Swiss Equity Concept R class	12.01.2018					-3.94%
SPI						-3.90%
Vontobel Fund (CH) - Sustainable Swiss Equity Concept S class	11.12.2013	1.35%	1.33%	17.70%	-1.81%	38.59%
SPI		2.68%	-1.41%	19.92%	-2.11%	38.70%
Vontobel Fund (CH) - Sustainable Balanced Allocation CHF A class	11.12.2013	0.59%	0.61%	7.65%	-0.65%	20.17%
55 % SBI AAA-BBB, 5 % Citigroup World Government Index ex CHF Total Return, 20% SPI, 20% MSCI World ex Switzerland		1.73%	2.67%	7.40%	-0.61%	24.55%
Vontobel Fund (CH) - Sustainable Balanced Allocation CHF AN class	04.12.2017			0.15%	-0.52%	-0.37%
55 % SBI AAA-BBB, 5 % Citigroup World Government Index ex CHF Total Return, 20% SPI, 20% MSCI World ex Switzerland				0.21%	-0.61%	-0.40%
Vontobel Fund (CH) - Sustainable Balanced Allocation CHF IA class	07.11.2014	0.93%	0.96%	8.04%	-0.54%	11.31%
55 % SBI AAA-BBB, 5 % Citigroup World Government Index ex CHF Total Return, 20% SPI, 20% MSCI World ex Switzerland		1.73%	2.67%	7.40%	-0.61%	13.72%
Vontobel Fund (CH) - Sustainable Balanced Allocation CHF R class	12.01.2018					-1.48%
55 % SBI AAA-BBB, 5 % Citigroup World Government Index ex CHF Total Return, 20% SPI, 20% MSCI World ex Switzerland						-1.33%
Vontobel Fund (CH) - Sustainable Balanced Allocation CHF S class	11.12.2013	1.78%	1.74%	8.84%	-0.28%	25.20%
55 % SBI AAA-BBB, 5 % Citigroup World Government Index ex CHF Total Return, 20% SPI, 20% MSCI World ex Switzerland		1.73%	2.67%	7.40%	-0.61%	24.55%
Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept R class	12.01.2018					-3.39%
MSCI World ex Switzerland Net Return Index						-2.00%
Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept S class	14.07.2014	0.82%	-0.54%	16.88%	0.95%	31.35%
MSCI World ex Switzerland Net Return Index		-0.34%	9.63%	17.34%	1.57%	43.59%
Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept R class	12.01.2018					1.91%
Citigroup World Government Bond Index ex Switzerland						2.16%
Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept S class	14.07.2014	-4.07%	2.23%	2.85%	2.05%	7.79%
Citigroup World Government Bond Index ex Switzerland		-2.57%	3.17%	3.07%	2.16%	11.68%
Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor A class	26.01.2016			23.65%	-0.28%	39.72%
1741 Switzerland Cap Weighted Index				19.92%	-2.11%	22.69%
Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor AN class	04.12.2017			0.72%	-0.23%	0.49%
1741 Switzerland Cap Weighted Index				0.62%	-2.11%	-1.50%

Performance

	Launch date	2015	2016	2017	2018 01.01.2018 bis 30.04.2018	Since launch to 30.04.2018
Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor IA class	16.02.2017			19.55%	-0.12%	19.40%
1741 Switzerland Cap Weighted Index				15.28%	-2.11%	12.85%
Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor R class	12.01.2018					-2.99%
1741 Switzerland Cap Weighted Index						-3.90%
Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor S class	26.01.2016			25.33%	0.05%	43.88%
1741 Switzerland Cap Weighted Index				19.92%	-2.11%	22.69%
Vontobel Fund (CH) - Vescore Global Equity Multi Factor A class	16.12.2015		5.08%	17.07%	0.01%	25.36%
MSCI World Net Total Return Index (NDDUWI)			9.16%	17.36%	1.43%	31.37%
Vontobel Fund (CH) - Vescore Global Equity Multi Factor AN class	04.12.2017			0.80%	0.26%	1.06%
MSCI World Net Total Return Index (NDDUWI)				0.67%	1.43%	2.11%
Vontobel Fund (CH) - Vescore Global Equity Multi Factor IA class	16.12.2015		5.60%	17.67%	0.18%	26.86%
MSCI World Net Total Return Index (NDDUWI)			9.16%	17.36%	1.43%	31.37%

Vontobel Fund (CH) - Sustainable Swiss Equity

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Sustainable Swiss Equity

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in A class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	172'227.094	170'708.416
Number of units issued	30'173.006	19'782.015
Number of units redeemed	31'691.684	31'246.661
Units outstanding at the end of the period	170'708.416	159'243.770
Net asset value per unit in CHF	195.44	212.86
Change in AN class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	12'041.728	17'232.204
Number of units issued	9'195.476	1'786.668
Number of units redeemed	4'005.000	5'720.947
Units outstanding at the end of the period	17'232.204	13'297.925
Net asset value per unit in CHF	106.15	116.57
Change in I class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	654'993.000
Number of units redeemed	-	10'791.000
Units outstanding at the end of the period	-	644'202.000
Net asset value per unit in CHF	-	96.95
Change in IA class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	350'349.675	310'551.733
Number of units issued	225'952.906	63'451.292
Number of units redeemed	265'750.848	191'278.036
Units outstanding at the end of the period	310'551.733	182'724.989
Net asset value per unit in CHF	207.04	226.37
Change in R class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	2'525.464	2'443.464
Number of units issued	296.000	272.157
Number of units redeemed	378.000	180.000
Units outstanding at the end of the period	2'443.464	2'535.621
Net asset value per unit in CHF	215.89	235.91
Statement of Assets (in CHF)	28.02.2017	28.02.2018
Assets		
Cash at banks		
- at sight	311'040.68	5'313'540.43
- on time	-	-
Securities		
- Equities	99'769'959.99	136'901'735.72
Derivative financial instruments	-	-
Other assets	596'260.33	493'609.61
Total fund assets	100'677'261.00	142'708'885.76
./. Other liabilities	-661'851.65	-2'849'033.10
Total net asset value	100'015'409.35	139'859'852.66
Statement of changes in net assets		
Net asset value at beginning of reporting period	95'678'276.80	100'015'409.35
Distributions	-1'640'946.66	-311'305.92
Balance of units issued/units redeemed	-6'387'233.80	34'616'271.98
Total net income	12'365'313.01	5'539'477.25
Net asset value at end of reporting period	100'015'409.35	139'859'852.66

Vontobel Fund (CH) - Sustainable Swiss Equity

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Income		
Income on cash at banks	-	-
Negative interest	-8'219.46	-6'442.91
Income on securities		
– Equities	1'714'683.12	2'224'029.67
Accrued income paid in on units subscribed	450'783.51	155'289.73
Total income	2'157'247.17	2'372'876.49
Expense		
Interest paid	57.01	131.01
Auditing expense	13'880.41	15'644.54
Fees as per regulations paid to the fund management company for:		
– asset management and distribution	955'971.06	996'879.58
– service fee	417'591.64	424'701.68
Other expenses	5'078.08	4'877.33
Partial carryover of expenditure on realised capital gains and losses	-130'775.52	-145'121.48
Accrued income paid out on units redeemed	483'759.42	618'346.85
Total expenses	1'745'562.10	1'915'459.51
Net income/loss (-)	411'685.07	457'416.98
Realised capital gain and loss	2'879'168.67	6'973'083.52
Payments from the capital contributions principle	815'149.00	615'745.62
Partial carryover of expenditure on realised capital gains and losses	-130'775.52	-145'121.48
Realised income	3'975'227.22	7'901'124.64
Non-realised capital gain and loss	8'390'085.79	-2'361'647.39
Total net income	12'365'313.01	5'539'477.25
Utilisation of net income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
A class		
Net income for financial year	51'324.86	202'827.70
Profit carried forward from previous year	14'018.52	65'343.38
Profit available for distribution	65'343.38	268'171.08
Profit intended for distribution to investors	-	-254'790.03
Profit carried forward	65'343.38	13'381.05
AN class		
Net income for financial year	9'445.10	13'402.36
Profit carried forward from previous year	-	9'445.10
Profit available for distribution	9'445.10	22'847.46
Profit intended for distribution to investors	-	-21'276.68
Profit carried forward	9'445.10	1'570.78
I class		
Net income for financial year	-	-170'409.45
Net loss charged to accrued realised capital profits	-	170'409.45
Profit available for accumulation	-	-
Income retained for reinvestment	-	-
IA class		
Net income for financial year	345'917.72	402'962.56
Profit carried forward from previous year	3'010.50	38'376.49
Profit available for distribution	348'928.22	441'339.05
Profit intended for distribution to investors	-310'551.73	-438'539.97
Profit carried forward	38'376.49	2'799.08

Vontobel Fund (CH) - Sustainable Swiss Equity

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Utilisation of net income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
R class		
Net income for financial year	4'997.39	8'633.81
Profit carried forward from previous year	496.67	118.44
Profit available for distribution	5'494.06	8'752.25
Profit intended for distribution to investors	-5'375.62	-8'621.11
Profit carried forward	118.44	131.14

Vontobel Fund (CH) - Sustainable Swiss Equity

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities							
Equities							
Securities listed on an official exchange							
Austria							
ams	CHF	30'000	1'500	10'500	21'000	2'348'850.00	1.65
Total - Austria						2'348'850.00	1.65
Switzerland							
ABB N	CHF	183'000	200'000	113'000	270'000	6'226'200.00	4.36
Adecco Group N	CHF	13'500	-	13'500	-	-	0.00
Arbonia N	CHF	110'000	-	-	110'000	1'815'000.00	1.27
Aryzta N	CHF	-	35'437	-	35'437	834'895.72	0.59
Baloise Holding N	CHF	11'000	-	11'000	-	-	0.00
Barry Callebaut N	CHF	600	-	600	-	-	0.00
Belimo Holding N	CHF	500	-	-	500	2'080'000.00	1.46
Calida Holding N	CHF	40'000	-	10'000	30'000	1'074'000.00	0.75
Chocoladefabriken Lindt & Sprüngli PS	CHF	-	450	-	450	2'547'000.00	1.78
Cie Financiere Richemont N	CHF	47'500	9'500	8'000	49'000	4'079'740.00	2.86
Clariant N	CHF	-	75'000	75'000	-	-	0.00
Credit Suisse Group	CHF	-	100'000	100'000	-	-	0.00
Credit Suisse Group N	CHF	203'000	253'000	146'000	310'000	5'443'600.00	3.81
Daetwyler Holding I	CHF	8'500	-	8'500	-	-	0.00
Flughafen Zürich N	CHF	6'300	5'000	3'300	8'000	1'801'600.00	1.26
Forbo Holding N	CHF	1'350	-	250	1'100	1'689'600.00	1.18
Galenica	CHF	-	46'000	-	46'000	2'128'880.00	1.49
Geberit N	CHF	5'750	950	2'300	4'400	1'884'080.00	1.32
Givaudan N	CHF	-	1'200	200	1'000	2'157'000.00	1.51
Huber + Suhner N	CHF	20'000	-	20'000	-	-	0.00
Implenia N	CHF	17'000	-	4'000	13'000	924'950.00	0.65
Komax Holding N	CHF	3'500	-	3'500	-	-	0.00
Kühne + Nagel N	CHF	14'500	4'000	2'500	16'000	2'475'200.00	1.73
LafargeHolcim N	CHF	70'000	43'000	20'000	93'000	5'150'340.00	3.61
Landis+Gyr Group	CHF	-	3'000	3'000	-	-	0.00
Logitech International N	CHF	72'000	33'500	29'500	76'000	2'841'640.00	1.99
Lonza Group Anrechte (maturity: 10.05.17)	CHF	-	6'000	6'000	-	-	0.00
Lonza Group N	CHF	6'000	13'000	-	19'000	4'575'200.00	3.21
Nestlé N	CHF	197'000	116'000	48'000	265'000	19'949'200.00	13.98
Novartis N	CHF	110'000	60'052	9'052	161'000	12'744'760.00	8.93
Partners Group Holding N	CHF	3'850	1'500	850	4'500	3'091'500.00	2.17
Rieter Holding N	CHF	-	6'000	-	6'000	1'353'600.00	0.95
Roche Holding GS	CHF	49'000	18'000	12'000	55'000	12'061'500.00	8.45
Schindler Holding PS	CHF	8'500	7'500	2'500	13'500	2'991'600.00	2.10
SGS N	CHF	-	800	250	550	1'323'850.00	0.93
Sika I	CHF	320	50	140	230	1'789'400.00	1.25
Sonova Holding N	CHF	12'000	-	12'000	-	-	0.00
Straumann Holding N	CHF	3'200	-	3'200	-	-	0.00
Sulzer N	CHF	5'500	14'600	1'600	18'500	2'338'400.00	1.64
Sunrise Communications Group N	CHF	25'000	6'500	16'500	15'000	1'345'500.00	0.94
Swiss Life Holding N	CHF	5'700	5'300	-	11'000	3'773'000.00	2.64
Swiss Re N	CHF	31'500	62'000	31'500	62'000	5'983'000.00	4.19
Temenos Group N	CHF	16'000	2'000	3'000	15'000	1'663'500.00	1.17
UBS Group N	CHF	93'000	279'000	87'000	285'000	5'149'950.00	3.61

Vontobel Fund (CH) - Sustainable Swiss Equity

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)							
Securities listed on an official exchange							
Switzerland (Continued)							
Vifor Pharma	CHF	-	16'000	5'000	11'000	1'465'200.00	1.03
Vifor Pharma	CHF	1'600	-	1'600	-	-	0.00
Zurich Insurance Group N	CHF	16'500	16'000	7'500	25'000	7'800'000.00	5.47
Total - Switzerland						134'552'885.72	94.28
Total - Equities listed on an official exchange						136'901'735.72	95.93
Total - Equities						136'901'735.72	95.93
Total - Securities listed on an official exchange						136'901'735.72	95.93
Total - Securities						136'901'735.72	95.93
Cash at banks at sight						5'313'540.43	3.72
Cash at banks on time						0.00	0.00
Other assets						493'609.61	0.35
Total fund assets						142'708'885.76	100.00
Other liabilities						-2'849'033.10	-2.00
Total net asset value						139'859'852.66	98.00

Vontobel Fund (CH) - Sustainable Swiss Equity

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	136'901'735.72	95.93
b) investments that are not priced according to (a) and whose value is based on market-observed parameters		
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Further information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in A class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	1'210'737.801	1'266'307.389
Number of units issued	122'603.991	208'318.332
Number of units redeemed	67'034.403	282'249.440
Units outstanding at the end of the period	1'266'307.389	1'192'376.281
Net asset value per unit in CHF	334.61	400.69
Statement of Assets (in CHF)	28.02.2017	28.02.2018
Assets		
Cash at banks		
– at sight	6'666'864.79	8'066'714.26
– on time	-	-
Securities		
– Equities	418'091'694.50	469'862'160.60
Derivative financial instruments	-	-
Other assets	560'637.90	819'746.21
Total fund assets	425'319'197.19	478'748'621.07
./. Loans taken out	-	-26.13
./. Other liabilities	-1'601'920.27	-976'776.55
Total net asset value	423'717'276.92	477'771'818.39
Statement of changes in net assets		
Net asset value at beginning of reporting period	334'777'004.81	423'717'276.92
Distributions	-2'921'949.06	-3'984'543.75
Balance of units issued/units redeemed	16'573'782.17	-26'705'997.63
Total net income	75'288'439.00	84'745'082.85
Net asset value at end of reporting period	423'717'276.92	477'771'818.39

Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Income		
Income on cash at banks	-	-
Negative interest	-37'534.55	-83'516.01
Income on securities		
– Equities	6'692'856.14	8'048'708.35
Accrued income paid in on units subscribed	430'781.28	502'421.82
Total income	7'086'102.87	8'467'614.16
Expense		
Interest paid	98.63	42.20
Auditing expense	13'880.41	14'644.72
Fees as per regulations paid to the fund management company for:		
– asset management and distribution	2'581'613.60	3'310'749.35
– service fee	368'801.99	472'964.22
Other expenses	4'391.81	4'147.82
Accrued income paid out on units redeemed	257'995.85	862'693.74
Total expenses	3'226'782.29	4'665'242.05
Net income/loss (-)	3'859'320.58	3'802'372.11
Realised capital gain and loss	27'222'943.50	61'564'331.34
Payments from the capital contributions principle	2'076'885.60	2'172'302.39
Realised income	33'159'149.68	67'539'005.84
Non-realised capital gain and loss	42'129'289.32	17'206'077.01
Total net income	75'288'439.00	84'745'082.85
Utilisation of net income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
A class		
Net income for financial year	3'859'320.58	3'802'372.11
Profit carried forward from previous year	222'685.66	29'822.59
Profit available for distribution	4'082'006.24	3'832'194.70
Profit intended for distribution to investors	-4'052'183.64	-3'815'604.10
Profit carried forward	29'822.60	16'590.60

Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities							
Equities							
Securities listed on an official exchange							
Austria							
ams	CHF	110'000	211'000	141'000	180'000	20'133'000.00	4.21
Total - Austria						20'133'000.00	4.21
Switzerland							
APG SGA N	CHF	20'000	3'000	4'000	19'000	7'856'500.00	1.64
Aryzta N	CHF	-	131'625	-	131'625	3'101'085.00	0.65
Autoneum Holding N	CHF	24'198	-	24'198	-	-	0.00
Baloise Holding N	CHF	150'000	28'000	85'000	93'000	13'875'600.00	2.90
Belimo Holding N	CHF	2'000	120	-	2'120	8'819'200.00	1.84
Bucher Industries N	CHF	-	35'000	-	35'000	13'993'000.00	2.92
Calida Holding N	CHF	204'232	-	-	204'232	7'311'505.60	1.53
Chocoladefabriken Lindt & Sprüngli N	CHF	1	-	-	1	68'200.00	0.01
Chocoladefabriken Lindt & Sprüngli PS	CHF	5'000	1'600	-	6'600	37'356'000.00	7.81
Clariant N	CHF	870'000	335'000	605'000	600'000	14'220'000.00	2.97
Daetwyler Holding I	CHF	82'000	6'000	28'000	60'000	12'060'000.00	2.52
Emmi N	CHF	6'000	17'000	3'000	20'000	14'290'000.00	2.98
EMS-Chemie Holding N	CHF	12'000	3'500	1'500	14'000	8'484'000.00	1.77
Flughafen Zürich N	CHF	65'000	31'000	96'000	-	-	0.00
Forbo Holding N	CHF	8'000	2'270	-	10'270	15'774'720.00	3.29
Galenica	CHF	-	405'000	50'000	355'000	16'429'400.00	3.43
GAM Holding N	CHF	-	360'000	40'000	320'000	5'478'400.00	1.14
Georg Fischer N	CHF	-	15'000	-	15'000	20'760'000.00	4.34
Helvetia Holding N	CHF	25'000	-	25'000	-	-	0.00
Huber + Suhner N	CHF	121'000	-	121'000	-	-	0.00
Implenia N	CHF	120'000	-	83'000	37'000	2'632'550.00	0.55
Komax Holding N	CHF	37'000	-	22'000	15'000	4'548'000.00	0.95
Kühne + Nagel N	CHF	165'000	27'000	22'000	170'000	26'299'000.00	5.49
Landis+Gyr Group	CHF	-	130'000	130'000	-	-	0.00
Logitech International N	CHF	430'000	380'000	180'000	630'000	23'555'700.00	4.92
Lonza Group Anrechte (maturity: 10.05.17)	CHF	-	30'500	30'500	-	-	0.00
Lonza Group N	CHF	105'000	15'000	120'000	-	-	0.00
OC Oerlikon N	CHF	325'000	80'000	405'000	-	-	0.00
Panalpina Weltransport Holding N	CHF	76'000	-	39'000	37'000	5'516'700.00	1.15
Partners Group Holding N	CHF	40'000	17'000	1'000	56'000	38'472'000.00	8.05
Rieter Holding N	CHF	-	35'000	-	35'000	7'896'000.00	1.65
Schindler Holding PS	CHF	145'000	27'000	7'000	165'000	36'564'000.00	7.64
SFS Group N	CHF	97'000	22'435	2'435	117'000	12'846'600.00	2.68
Sika I	CHF	4'850	550	5'400	-	-	0.00
Sonova Holding N	CHF	131'000	36'000	82'000	85'000	12'614'000.00	2.63
Straumann Holding N	CHF	39'000	-	11'000	28'000	17'934'000.00	3.75
Sulzer N	CHF	-	30'000	-	30'000	3'792'000.00	0.79
Sunrise Communications Group N	CHF	60'000	96'000	91'000	65'000	5'830'500.00	1.22
Temenos Group N	CHF	-	115'000	-	115'000	12'753'500.00	2.66
U-Blox Holding N	CHF	52'000	-	52'000	-	-	0.00
Valiant Holding N	CHF	116'000	27'000	28'000	115'000	13'225'000.00	2.76
VAT Group N	CHF	-	53'000	-	53'000	8'056'000.00	1.68
Vifor Pharma	CHF	13'700	4'300	18'000	-	-	0.00

Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)							
Securities listed on an official exchange							
Switzerland (Continued)							
Vifor Pharma	CHF	-	198'000	68'000	130'000	17'316'000.00	3.62
Total - Switzerland						449'729'160.60	93.93
Total - Equities listed on an official exchange						469'862'160.60	98.14
Total - Equities						469'862'160.60	98.14
Total - Securities listed on an official exchange						469'862'160.60	98.14
Total - Securities						469'862'160.60	98.14
Cash at banks at sight						8'066'714.26	1.68
Cash at banks on time						0.00	0.00
Other assets						819'746.21	0.17
Total fund assets						478'748'621.07	100.00
Loans taken out						-26.13	0.00
Other liabilities						-976'776.55	-0.20
Total net asset value						477'771'818.39	99.80

Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	469'862'160.60	98.14
b) investments that are not priced according to (a) and whose value is based on market-observed parameters		
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Further information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Swiss Franc Core Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Swiss Franc Core Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in IA class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	446'087.000	344'480.000
Number of units issued	32'300.000	6'967.000
Number of units redeemed	133'907.000	191'680.000
Units outstanding at the end of the period	344'480.000	159'767.000
Net asset value per unit in CHF	113.36	110.34
Statement of Assets (in CHF)	28.02.2017	28.02.2018
Assets		
Cash at banks		
– at sight	1'048'523.24	437'321.02
– on time	-	-
Securities		
– Bonds	38'450'174.10	17'426'477.40
Derivative financial instruments	-	-
Other assets	278'845.04	129'808.82
Total fund assets	39'777'542.38	17'993'607.24
./. Other liabilities	-725'773.14	-364'918.51
Total net asset value	39'051'769.24	17'628'688.73
Statement of changes in net assets		
Net asset value at beginning of reporting period	51'466'320.67	39'051'769.24
Distributions	-643'421.80	-416'160.00
Balance of units issued/units redeemed	-11'443'203.06	-20'205'032.56
Total net income	-327'926.57	-801'887.95
Net asset value at end of reporting period	39'051'769.24	17'628'688.73

Vontobel Fund (CH) - Swiss Franc Core Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Income		
Income on cash at banks	-	-
Negative interest	-5'237.15	-2'493.12
Income on securities		
– Bonds	608'030.87	355'465.48
Accrued income paid in on units subscribed	25'542.00	4'965.98
Total income	628'335.72	357'938.34
Expense		
Interest paid	1'181.84	356.71
Auditing expense	12'800.50	13'516.44
Fees as per regulations paid to the fund management company for:		
– asset management and distribution	79'447.87	53'069.62
Other expenses	1'182.40	1'408.22
Accrued income paid out on units redeemed	121'597.88	154'265.60
Total expenses	216'210.49	222'616.59
Net income/loss (-)	412'125.23	135'321.75
Realised capital gain and loss	954'533.20	508'701.19
Realised income	1'366'658.43	644'022.94
Non-realised capital gain and loss	-1'694'585.00	-1'445'910.89
Total net income	-327'926.57	-801'887.95
Utilisation of net income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
IA class		
Net income for financial year	412'125.23	135'321.75
Profit carried forward from previous year	50'417.14	49'166.37
Profit available for distribution	462'542.37	184'488.12
Profit intended for distribution to investors	-413'376.00	-159'767.00
Profit carried forward	49'166.37	24'721.12

Vontobel Fund (CH) - Swiss Franc Core Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities								
Bonds								
Securities listed on an official exchange								
Swiss Franc								
0.875% Aargauische Kantonalbank 15	CHF	23.01.30	600'000	-	300'000	300'000	309'000.00	1.72
0.060% Aargauische Kantonalbank 16	CHF	01.07.25	300'000	-	150'000	150'000	148'050.00	0.82
2.250% Aduno Holding AG 11	CHF	27.10.17	200'000	-	200'000	-	-	0.00
1.125% Aduno Holding AG 14	CHF	16.07.21	315'000	-	180'000	135'000	140'265.00	0.78
2.250% Akademiska Hus AB 11 EMTN	CHF	22.02.21	200'000	-	200'000	-	-	0.00
0.300% Akademiska Hus AB 17 EMTN	CHF	08.10.29	-	350'000	215'000	135'000	132'435.00	0.74
2.000% Alpiq Holding AG 12	CHF	13.04.17	30'000	-	30'000	-	-	0.00
3.000% Alpiq Holding AG 12	CHF	16.05.22	195'000	50'000	120'000	125'000	129'812.50	0.72
2.625% Alpiq Holding AG 14	CHF	29.07.24	-	85'000	-	85'000	85'382.50	0.47
0.410% Amgen Inc 16	CHF	08.03.23	200'000	-	115'000	85'000	85'977.50	0.48
0.375% Apple Inc 15	CHF	25.11.24	250'000	-	250'000	-	-	0.00
0.200% ASB Finance Ltd 17 EMTN	CHF	02.08.24	400'000	-	250'000	150'000	149'175.00	0.83
2.750% Asian Development Bank 10 EMTN	CHF	12.02.30	100'000	-	-	100'000	126'650.00	0.70
2.625% Axpo Holding AG 10	CHF	26.02.20	300'000	-	150'000	150'000	156'900.00	0.87
1.750% Axpo Holding AG 16	CHF	29.05.24	300'000	-	240'000	60'000	61'470.00	0.34
1.125% Banco de Chile 13	CHF	23.05.18	350'000	-	350'000	-	-	0.00
0.269% Banco Santander Chile 13 FRN	CHF	28.03.17	170'000	-	170'000	-	-	0.00
0.750% Banco Santander SA 17 EMTN	CHF	12.06.23	-	200'000	100'000	100'000	101'700.00	0.57
1.875% BNP Paribas SA 12 EMTN	CHF	12.09.22	150'000	-	150'000	-	-	0.00
1.375% BNZ International Funding Ltd/London 14 EMTN	CHF	03.02.21	150'000	-	100'000	50'000	52'400.00	0.29
0.250% Canton of Aargau 15	CHF	11.12.29	200'000	-	100'000	100'000	97'450.00	0.54
2.625% Canton of Basel-Landschaft 11	CHF	10.05.30	400'000	-	200'000	200'000	250'500.00	1.39
1.500% Canton of Geneva Switzerland 12	CHF	28.05.27	400'000	-	200'000	200'000	220'400.00	1.22
1.125% Canton of Solothurn 12	CHF	29.11.27	600'000	-	350'000	250'000	269'500.00	1.50
0.400% Canton of Ticino 16	CHF	27.06.44	350'000	-	-	350'000	301'000.00	1.67
0.500% Canton of Vaud 14	CHF	18.12.24	-	150'000	75'000	75'000	77'325.00	0.43
1.625% Canton of Zurich 13	CHF	29.07.26	300'000	-	150'000	150'000	167'850.00	0.93
0.297% Caribbean Development Bank 16	CHF	07.07.28	120'000	-	60'000	60'000	58'320.00	0.32
0.500% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.20	400'000	-	200'000	200'000	203'800.00	1.13
0.500% Citigroup Inc 17 EMTN	CHF	22.11.24	-	250'000	150'000	100'000	100'350.00	0.56
2.500% City of Bern Switzerland 05	CHF	26.09.25	300'000	-	225'000	75'000	87'600.00	0.49
0.250% Coca-Cola Co/The 15	CHF	22.12.22	100'000	-	100'000	-	-	0.00
1.000% Coca-Cola Co/The 15	CHF	02.10.28	260'000	-	260'000	-	-	0.00
0.250% Coop-Gruppe Genossenschaft 16	CHF	30.09.22	400'000	-	300'000	100'000	100'250.00	0.56
0.150% Corp Andina de Fomento 16 EMTN	CHF	24.02.22	250'000	-	130'000	120'000	120'480.00	0.67
0.450% Credit Agricole SA/London 17 EMTN	CHF	14.03.22	-	200'000	100'000	100'000	100'650.00	0.56
2.125% Danske Bank A/S 11 EMTN	CHF	17.05.18	500'000	-	500'000	-	-	0.00
0.100% Deutsche Bahn Finance GMBH 15 EMTN	CHF	01.12.25	250'000	-	130'000	120'000	118'740.00	0.66
0.750% Deutsche Bank AG 16 EMTN	CHF	05.07.21	300'000	-	170'000	130'000	131'495.00	0.73
0.500% DH Switzerland Finance SA 15	CHF	08.12.23	300'000	-	150'000	150'000	151'950.00	0.84
0.450% Eli Lilly & Co 16 EMTN	CHF	24.05.28	300'000	-	205'000	95'000	94'050.00	0.52
0.450% Emissions- und Finanz AG 17	CHF	11.07.22	-	100'000	50'000	50'000	49'850.00	0.28
0.500% EMMI Finanz AG 17	CHF	21.06.29	-	200'000	100'000	100'000	97'150.00	0.54
0.550% Enel Finance International NV 17 EMTN	CHF	03.09.24	200'000	-	100'000	100'000	100'600.00	0.56
2.375% European Investment Bank 05	CHF	10.07.20	100'000	-	50'000	50'000	53'650.00	0.30
1.500% European Investment Bank 12	CHF	02.08.24	250'000	-	130'000	120'000	132'060.00	0.73
1.375% European Investment Bank 13	CHF	21.02.28	220'000	-	110'000	110'000	122'045.00	0.68
0.625% First Gulf Bank PJSC 15	CHF	27.05.22	235'000	-	235'000	-	-	0.00
0.140% First Swiss Mobility 2017-1 AG 17	CHF	16.04.27	-	300'000	170'000	130'000	130'260.00	0.72

Vontobel Fund (CH) - Swiss Franc Core Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
1.250% Fondo MIVIVIENDA SA 14	CHF	13.06.18	300'000	-	300'000	-	-	0.00
2.125% Gas Natural Fenosa Finance BV 13 EMTN	CHF	08.02.19	300'000	-	150'000	150'000	153'825.00	0.85
0.300% Geberit AG 15	CHF	17.04.23	300'000	-	150'000	150'000	151'950.00	0.84
1.000% Givaudan SA 14	CHF	18.09.20	250'000	-	100'000	150'000	154'650.00	0.86
0.375% Glarner Kantonalbank 15	CHF	26.02.27	250'000	-	125'000	125'000	124'375.00	0.69
2.250% Glencore Finance Europe Ltd 16 EMTN	CHF	10.05.21	250'000	-	165'000	85'000	90'397.50	0.50
1.750% Grande Dixence SA 16	CHF	12.05.22	300'000	-	150'000	150'000	153'825.00	0.85
0.625% Graubundner Kantonalbank 15	CHF	20.04.29	400'000	-	200'000	200'000	200'900.00	1.12
2.375% HSBC Bank PLC 11 EMTN	CHF	04.04.18	200'000	-	200'000	-	-	0.00
0.000% Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG 17 EMTN	CHF	30.12.20	-	200'000	100'000	100'000	99'950.00	0.56
3.250% Instituto de Credito Oficial 07 EMTN	CHF	28.06.24	160'000	-	20'000	140'000	164'570.00	0.91
0.000% International Bank for Reconstruction & Development 86	CHF	26.11.21	450'000	-	250'000	200'000	203'100.00	1.13
0.250% Kinderspital Zuerich-Eleonorenstiftung 16	CHF	28.07.28	300'000	-	150'000	150'000	147'750.00	0.82
2.500% Kommunalkredit Austria AG 06 EMTN	CHF	14.02.22	115'000	-	55'000	60'000	65'640.00	0.36
1.000% Korea Railroad Corp 12	CHF	16.11.18	100'000	-	100'000	-	-	0.00
2.375% Kraftwerk Hinterrhein AG 10	CHF	28.07.22	500'000	-	250'000	250'000	270'875.00	1.51
2.750% Kraftwerke Linth-Limmern AG 11	CHF	09.06.23	400'000	-	250'000	150'000	161'025.00	0.89
2.375% Kraftwerke Linth-Limmern AG 13	CHF	10.12.26	400'000	-	200'000	200'000	206'300.00	1.15
0.700% Kraftwerke Oberhasli AG 17	CHF	30.01.26	300'000	-	170'000	130'000	130'975.00	0.73
2.500% Kreditanstalt fuer Wiederaufbau 05 EMTN	CHF	25.08.25	300'000	-	150'000	150'000	177'675.00	0.99
0.375% Luzerner Kantonalbank AG 15	CHF	30.01.23	585'000	-	290'000	295'000	300'900.00	1.67
0.350% Luzerner Kantonalbank AG 18	CHF	05.02.27	-	200'000	-	200'000	199'400.00	1.11
0.170% McDonald's Corp 16	CHF	04.10.24	400'000	-	300'000	100'000	99'300.00	0.55
0.750% Mobimo Holding AG 17	CHF	20.03.26	200'000	-	25'000	175'000	172'637.50	0.96
0.625% Mondelez International Inc 15	CHF	30.12.21	150'000	-	40'000	110'000	111'980.00	0.62
0.050% Mondelez International Inc 17	CHF	30.03.20	-	200'000	100'000	100'000	100'250.00	0.56
0.250% National Australia Bank Ltd 18 EMTN	CHF	13.03.24	-	200'000	-	200'000	200'340.00	1.11
2.625% Nederlandse Waterschapsbank NV 07 EMTN	CHF	07.02.22	200'000	-	100'000	100'000	111'400.00	0.62
1.875% Nederlandse Waterschapsbank NV 10 EMTN	CHF	03.02.20	400'000	-	200'000	200'000	209'800.00	1.17
2.750% Network Rail Infrastructure Finance PLC 06 EMTN	CHF	06.10.21	500'000	-	500'000	-	-	0.00
2.750% Nordea Bank AB 11 EMTN	CHF	22.03.21	400'000	-	250'000	150'000	163'500.00	0.91
1.000% OP Corporate Bank plc 14 EMTN	CHF	14.07.21	400'000	-	150'000	250'000	258'625.00	1.44
2.500% Petroleos Mexicanos 12 EMTN	CHF	10.04.19	115'000	-	55'000	60'000	61'680.00	0.34
1.500% Petroleos Mexicanos 15 EMTN	CHF	08.12.20	300'000	-	175'000	125'000	128'875.00	0.72
1.500% Petroleos Mexicanos 16 EMTN	CHF	14.06.18	100'000	-	100'000	-	-	0.00
2.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 06	CHF	27.01.21	150'000	-	-	150'000	162'120.00	0.90
1.625% Pfandbriefbank schweizerischer Hypothekarinstitute AG 10	CHF	03.08.20	500'000	-	150'000	350'000	367'780.00	2.05
0.625% Pfandbriefbank schweizerischer Hypothekarinstitute AG 14	CHF	19.03.25	600'000	-	300'000	300'000	309'390.00	1.72
0.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	21.01.30	300'000	-	150'000	150'000	146'250.00	0.81
2.375% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 09	CHF	01.11.19	150'000	-	150'000	-	-	0.00
1.625% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 12	CHF	17.04.28	450'000	-	190'000	260'000	289'796.00	1.61
1.750% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 13	CHF	25.02.26	400'000	-	-	400'000	446'800.00	2.49
0.125% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	12.03.24	500'000	-	250'000	250'000	251'225.00	1.40
0.500% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	30.04.30	300'000	-	250'000	50'000	49'320.00	0.27
0.250% Province of New Brunswick Canada 17	CHF	19.01.29	200'000	-	100'000	100'000	97'000.00	0.54

Vontobel Fund (CH) - Swiss Franc Core Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.300% Raiffeisen Schweiz Genossenschaft 16	CHF	22.04.25	500'000	-	250'000	250'000	247'625.00	1.38
1.000% Raiffeisenlandesbank Niederoesterreich-Wien AG 12 EMTN	CHF	12.11.20	250'000	-	135'000	115'000	119'657.50	0.67
0.500% RCI Banque SA 17 EMTN	CHF	20.04.22	-	350'000	175'000	175'000	175'875.00	0.98
2.250% Republic of Poland Government International Bond 12 EMTN	CHF	15.05.18	200'000	-	200'000	-	-	0.00
0.000% Rhaetische Bahn Stamm 16	CHF	01.09.25	300'000	-	150'000	150'000	148'050.00	0.82
0.100% Roche Kapitalmarkt AG 17	CHF	23.09.24	-	100'000	100'000	-	-	0.00
0.750% Schwyzer Kantonalbank 14	CHF	12.03.20	400'000	-	300'000	100'000	102'550.00	0.57
0.250% SGS SA 15	CHF	08.05.23	400'000	-	250'000	150'000	150'150.00	0.83
0.875% SGS SA 15	CHF	08.05.30	200'000	-	100'000	100'000	100'450.00	0.56
0.875% Shell International Finance BV 15 EMTN	CHF	21.08.28	100'000	-	50'000	50'000	51'375.00	0.29
2.625% SNCF Reseau EPIC 11 EMTN	CHF	10.03.31	350'000	-	175'000	175'000	217'087.50	1.21
0.400% Societe Generale SA 17 EMTN	CHF	22.02.22	200'000	-	125'000	75'000	75'487.50	0.42
0.010% Sonova Holding AG 16	CHF	11.10.21	200'000	-	100'000	100'000	100'250.00	0.56
2.375% Statnett SF 11 EMTN	CHF	08.02.21	200'000	-	100'000	100'000	107'250.00	0.60
0.625% Svenska Handelsbanken AB 14 EMTN	CHF	11.12.18	300'000	-	300'000	-	-	0.00
0.150% Swiss Car ABS 2016-1 AG 16	CHF	18.04.18	400'000	-	400'000	-	-	0.00
3.500% Swiss Confederation Government Bond 03	CHF	08.04.33	402'000	-	150'000	252'000	366'811.20	2.05
2.500% Swiss Confederation Government Bond 06	CHF	08.03.36	350'000	-	100'000	250'000	336'675.00	1.87
2.000% Swiss Confederation Government Bond 10	CHF	28.04.21	300'000	-	250'000	50'000	54'375.00	0.30
2.000% Swiss Confederation Government Bond 11	CHF	25.05.22	350'000	-	175'000	175'000	194'215.00	1.08
1.250% Swiss Confederation Government Bond 12	CHF	11.06.24	137'000	-	65'000	72'000	79'099.20	0.44
1.250% Swiss Confederation Government Bond 12	CHF	27.06.37	550'000	-	150'000	400'000	454'880.00	2.54
1.500% Swiss Confederation Government Bond 13	CHF	24.07.25	700'000	-	550'000	150'000	168'720.00	0.94
1.250% Swiss Confederation Government Bond 14	CHF	28.05.26	600'000	150'000	435'000	315'000	350'563.50	1.95
0.500% Swiss Confederation Government Bond 15	CHF	27.05.30	400'000	-	200'000	200'000	207'380.00	1.15
0.000% Swiss Confederation Government Bond 18	CHF	22.06.29	-	150'000	-	150'000	147'660.00	0.82
0.340% Swiss Credit Card Issuance 2015-2 AG 15	CHF	15.06.20	300'000	-	150'000	150'000	151'500.00	0.84
0.500% Swiss Prime Site AG 16	CHF	03.11.25	300'000	-	150'000	150'000	148'200.00	0.82
1.750% Swisscom AG 12	CHF	10.07.24	300'000	-	150'000	150'000	164'250.00	0.91
1.000% Swisscom AG 15	CHF	17.04.35	215'000	-	115'000	100'000	99'700.00	0.55
0.375% Swisscom AG 16	CHF	31.03.28	35'000	-	35'000	-	-	0.00
2.718% Telefonica Emisiones SAU 12 EMTN	CHF	14.12.18	250'000	-	250'000	-	-	0.00
2.595% Telefonica Emisiones SAU 13 EMTN	CHF	23.10.20	200'000	-	100'000	100'000	106'600.00	0.59
1.750% Thurgauer Kantonalbank 13	CHF	30.09.24	500'000	-	350'000	150'000	165'300.00	0.92
1.000% Total Capital International SA 14 EMTN	CHF	29.08.24	300'000	-	150'000	150'000	157'425.00	0.87
1.250% UBS Group Funding Switzerland AG 16	CHF	23.02.26	200'000	-	-	200'000	208'900.00	1.16
3.375% UniCredit Bank Ireland PLC 12 EMTN	CHF	25.10.17	400'000	-	400'000	-	-	0.00
0.375% Verizon Communications Inc 17 EMTN	CHF	31.05.23	-	200'000	115'000	85'000	85'467.50	0.47
0.625% Wells Fargo & Co 14 EMTN	CHF	03.09.20	250'000	-	250'000	-	-	0.00
0.375% Zuger Kantonalbank AG 16	CHF	15.12.27	200'000	-	100'000	100'000	99'150.00	0.55
1.500% Zurich Insurance Co Ltd 12 EMTN	CHF	25.06.19	200'000	-	200'000	-	-	0.00
Total - Swiss Franc							17'255'372.40	95.90
Total - Bonds listed on an official exchange							17'255'372.40	95.90

Vontobel Fund (CH) - Swiss Franc Core Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds								
Securities traded on another regulated market open to the public								
Swiss Franc								
1.000% Credit Suisse Group Funding Guernsey Ltd 15 EMTN	CHF	14.04.23	100'000	-	100'000	-	-	0.00
0.750% Deutsche Bank AG 17 EMTN	CHF	21.03.22	300'000	-	130'000	170'000	171'105.00	0.95
Total - Swiss Franc							171'105.00	0.95
Total - Bonds traded on another regulated market open to the public							171'105.00	0.95
Total - Bonds							17'426'477.40	96.85
Total - Securities listed on an official exchange							17'255'372.40	95.90
Total - Securities traded on another regulated market open to the public							171'105.00	0.95
Total - Securities							17'426'477.40	96.85
Cash at banks at sight							437'321.02	2.43
Cash at banks on time							0.00	0.00
Other assets							129'808.82	0.72
Total fund assets							17'993'607.24	100.00
Other liabilities							-364'918.51	-2.03
Total net asset value							17'628'688.73	97.97

Title	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018
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Derivative financial instruments

Derivatives used in the reporting period

Futures

EUREX SCHWEIZ 6% FED BD 8-13Y 06/2017	-	9	9	-
EUREX SCHWEIZ 6% FED BD 8-13Y 12/2016	-	14	14	-
EUREX SCHWEIZ 6% FED BD 8-13Y 03/2017	-	3	3	-

Vontobel Fund (CH) - Swiss Franc Core Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	17'426'477.40	96.85
b) investments that are not priced according to (a) and whose value is based on market-observed parameters		
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Futher information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Swiss Franc Corporate Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Swiss Franc Corporate Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in IA class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	5'267'288.974	5'133'156.385
Number of units issued	351'783.411	497'923.202
Number of units redeemed	485'916.000	766'078.411
Units outstanding at the end of the period	5'133'156.385	4'865'001.176
Net asset value per unit in CHF	111.78	109.77
Statement of Assets (in CHF)	28.02.2017	28.02.2018
Assets		
Cash at banks		
– at sight	10'829'225.93	15'052'676.50
– on time	-	-
Securities		
– Bonds	563'993'597.49	529'403'866.75
Derivative financial instruments	-	-
Other assets	3'831'629.36	3'142'465.89
Total fund assets	578'654'452.78	547'599'009.14
./ Other liabilities	-4'856'135.06	-13'555'599.96
Total net asset value	573'798'317.72	534'043'409.18
Statement of changes in net assets		
Net asset value at beginning of reporting period	595'794'698.23	573'798'317.72
Distributions	-8'531'990.36	-5'910'343.41
Balance of units issued/units redeemed	-14'644'880.46	-29'729'938.59
Total net income	1'180'490.31	-4'114'626.54
Net asset value at end of reporting period	573'798'317.72	534'043'409.18

Vontobel Fund (CH) - Swiss Franc Corporate Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Income		
Income on cash at banks	-	-
Negative interest	-64'188.05	-63'443.99
Income on securities		
– Bonds	7'860'430.95	6'242'382.78
Accrued income paid in on units subscribed	232'123.25	438'853.17
Total income	8'028'366.15	6'617'791.96
Expense		
Interest paid	38'454.27	7'724.15
Auditing expense	14'960.80	15'771.02
Fees as per regulations paid to the fund management company for:		
– asset management and distribution	1'303'633.11	1'181'113.98
Other expenses	1'236.84	1'408.22
Accrued income paid out on units redeemed	452'735.07	488'346.43
Total expenses	1'811'020.09	1'694'363.80
Net income/loss (-)	6'217'346.06	4'923'428.16
Realised capital gain and loss	2'716'065.18	2'512'100.49
Realised income	8'933'411.24	7'435'528.65
Non-realised capital gain and loss	-7'752'920.93	-11'550'155.19
Total net income	1'180'490.31	-4'114'626.54
Utilisation of net income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
IA class		
Net income for financial year	6'217'346.06	4'923'428.16
Profit carried forward from previous year	893'386.97	950'945.37
Profit available for distribution	7'110'733.03	5'874'373.53
Profit intended for distribution to investors	-6'159'787.66	-5'838'001.41
Profit carried forward	950'945.37	36'372.12

Vontobel Fund (CH) - Swiss Franc Corporate Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities								
Bonds								
Securities listed on an official exchange								
Swiss Franc								
KT BERN 0.05% 17-18.11.31	CHF	18.11.31	-	3'000'000	-	3'000'000	2'788'500.00	0.51
PSP SWISS 0.06% 18-11.02.22	CHF	11.02.22	-	2'200'000	-	2'200'000	2'200'220.00	0.40
THURGAUER 0.7% 18-22.03.30	CHF	22.03.30	-	2'000'000	-	2'000'000	2'021'660.00	0.37
0.625% Aargauische Kantonalbank 15	CHF	13.04.28	2'500'000	-	-	2'500'000	2'532'500.00	0.46
0.875% Aargauische Kantonalbank 15	CHF	23.01.30	1'000'000	300'000	-	1'300'000	1'339'000.00	0.24
0.020% Aargauische Kantonalbank 16	CHF	17.10.24	2'000'000	-	-	2'000'000	1'982'000.00	0.36
0.060% Aargauische Kantonalbank 16	CHF	01.07.25	2'450'000	150'000	-	2'600'000	2'566'200.00	0.47
0.250% Aargauische Kantonalbank 17	CHF	07.09.26	-	2'000'000	-	2'000'000	1'983'000.00	0.36
2.250% ABB Ltd 11	CHF	11.10.21	4'000'000	-	4'000'000	-	-	0.00
1.500% ABB Ltd 12	CHF	23.11.18	2'500'000	-	2'500'000	-	-	0.00
3.500% Achmea Bank NV 07 EMTN	CHF	22.08.17	300'000	-	300'000	-	-	0.00
0.375% ADCB Finance Cayman Ltd 18	CHF	23.01.23	-	1'705'000	-	1'705'000	1'693'917.50	0.31
1.125% Aduno Holding AG 14	CHF	16.07.21	2'500'000	130'000	-	2'630'000	2'732'570.00	0.50
1.375% Allreal Holding AG 15	CHF	31.03.25	4'000'000	-	-	4'000'000	4'186'000.00	0.76
2.250% Alpiq Holding AG 11	CHF	20.09.21	2'750'000	-	-	2'750'000	2'860'000.00	0.52
2.125% Alpiq Holding AG 15	CHF	30.06.23	2'500'000	-	-	2'500'000	2'485'000.00	0.45
0.350% ANZ New Zealand Int'l Ltd/London 18 EMTN	CHF	22.10.24	-	2'000'000	-	2'000'000	2'007'000.00	0.37
0.375% Apple Inc 15	CHF	25.11.24	3'000'000	-	1'000'000	2'000'000	2'024'000.00	0.37
1.125% AusNet Services Holdings Pty Ltd 12 EMTN	CHF	18.04.19	2'700'000	-	2'700'000	-	-	0.00
2.625% Axp Holding AG 10	CHF	26.02.20	7'000'000	-	1'000'000	6'000'000	6'276'000.00	1.16
1.125% Banco de Chile 13	CHF	25.07.17	4'000'000	-	4'000'000	-	-	0.00
1.125% Banco de Chile 13	CHF	23.05.18	1'750'000	-	1'750'000	-	-	0.00
1.500% Banco de Chile 13	CHF	03.12.19	2'500'000	-	-	2'500'000	2'582'500.00	0.47
0.875% Banco de Credito e Inversiones SA 14	CHF	23.11.18	2'040'000	-	2'040'000	-	-	0.00
1.125% Banco de Credito e Inversiones SA 14	CHF	26.06.19	2'000'000	-	-	2'000'000	2'037'400.00	0.37
0.250% Banco de Credito e Inversiones SA 15	CHF	17.06.20	2'000'000	-	-	2'000'000	2'009'000.00	0.37
1.750% Banco Santander Chile 13	CHF	26.09.19	5'250'000	-	-	5'250'000	5'420'625.00	1.00
0.269% Banco Santander Chile 13 FRN	CHF	28.03.17	3'000'000	-	3'000'000	-	-	0.00
1.125% Banco Santander SA 17	CHF	20.07.27	-	2'000'000	-	2'000'000	2'029'000.00	0.37
0.750% Banco Santander SA 17 EMTN	CHF	12.06.23	-	2'100'000	-	2'100'000	2'135'700.00	0.39
2.500% Bank Nederlandse Gemeenten NV 05 EMTN	CHF	21.07.25	7'000'000	-	1'500'000	5'500'000	6'481'750.00	1.19
0.300% Bank of Nova Scotia/The 15 EMTN	CHF	16.09.22	1'800'000	-	1'800'000	-	-	0.00
2.250% Banque Cantonale de Fribourg 11	CHF	14.06.21	600'000	-	-	600'000	650'100.00	0.12
1.125% Banque Cantonale de Fribourg 12	CHF	01.02.22	7'000'000	-	-	7'000'000	7'357'000.00	1.35
1.125% Banque Federative du Credit Mutuel SA 14 EMTN	CHF	22.05.20	1'050'000	-	-	1'050'000	1'082'550.00	0.20
2.000% Banque Federative du Credit Mutuel SA 14 EMTN	CHF	22.05.24	3'835'000	1'000'000	-	4'835'000	5'323'335.00	0.97
0.550% Banque Federative du Credit Mutuel SA 15 EMTN	CHF	08.12.23	3'000'000	-	-	3'000'000	3'049'500.00	0.56
1.750% Basellandschaftliche Kantonalbank 11	CHF	22.11.24	3'250'000	-	-	3'250'000	3'588'000.00	0.66
0.300% Basler Kantonalbank 17	CHF	22.06.27	-	1'450'000	-	1'450'000	1'432'600.00	0.26
0.625% BAT International Finance PLC 14 EMTN	CHF	08.09.21	-	230'000	-	230'000	234'370.00	0.04
1.375% BAT International Finance PLC 14 EMTN	CHF	08.09.26	-	685'000	-	685'000	718'222.50	0.13
0.625% Bell Food Group AG 16	CHF	24.03.25	2'100'000	-	2'100'000	-	-	0.00
1.125% Bendigo & Adelaide Bank Ltd 14 EMTN	CHF	25.03.19	925'000	-	925'000	-	-	0.00
3.000% Bharat Petroleum Corp Ltd 14 EMTN	CHF	20.12.19	4'000'000	1'290'000	-	5'290'000	5'543'920.00	1.02
3.375% BKW AG 09	CHF	29.07.19	925'000	-	-	925'000	973'100.00	0.18
1.875% BNP Paribas SA 12 EMTN	CHF	12.09.22	-	2'500'000	-	2'500'000	2'707'500.00	0.49
1.750% BNP Paribas SA 15 EMTN	CHF	05.06.25	-	1'250'000	-	1'250'000	1'330'625.00	0.24
1.125% BNZ International Funding Ltd/London 12 EMTN	CHF	20.09.19	700'000	-	-	700'000	717'500.00	0.13
2.250% Boral Ltd 13 EMTN	CHF	20.02.20	3'895'000	-	-	3'895'000	4'050'800.00	0.74

Vontobel Fund (CH) - Swiss Franc Corporate Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
1.000% BP Capital Markets PLC 14	CHF	28.08.20	2'500'000	-	-	2'500'000	2'588'750.00	0.47
0.750% BP Capital Markets PLC 14 EMTN	CHF	27.09.21	135'000	-	-	135'000	138'510.00	0.03
0.625% Bucher Industries AG 14	CHF	02.10.20	45'000	35'000	-	80'000	81'160.00	0.01
3.250% Bundesimmobiliengesellschaft mbH 07 EMTN	CHF	16.07.19	1'500'000	-	1'500'000	-	-	0.00
2.500% Caisse d'Amortissement de la Dette Sociale 11 EMTN	CHF	09.12.25	3'000'000	-	-	3'000'000	3'526'500.00	0.64
2.500% Caisse de Refinancement de l'Habitat SA 11 EMTN	CHF	29.03.21	1'250'000	-	-	1'250'000	1'360'000.00	0.25
2.375% Caisse de Refinancement de l'Habitat SA 12	CHF	05.03.24	2'000'000	-	-	2'000'000	2'279'000.00	0.42
0.500% Canton of Basel-City 15	CHF	23.02.35	4'950'000	-	-	4'950'000	4'781'700.00	0.87
1.250% Canton of Berne 13	CHF	20.09.21	1'500'000	-	-	1'500'000	1'587'000.00	0.29
2.250% Canton of Geneva Switzerland 11	CHF	22.02.21	3'000'000	-	-	3'000'000	3'241'500.00	0.59
1.500% Canton of Geneva Switzerland 12	CHF	28.05.27	100'000	-	-	100'000	110'200.00	0.02
2.000% Canton of Geneva Switzerland 13	CHF	20.03.26	4'000'000	-	-	4'000'000	4'552'000.00	0.83
1.000% Canton of Zurich 12	CHF	03.12.25	3'000'000	-	-	3'000'000	3'199'500.00	0.58
0.297% Caribbean Development Bank 16	CHF	07.07.28	1'015'000	60'000	-	1'075'000	1'044'900.00	0.19
1.125% Cembra Money Bank AG 13	CHF	29.11.17	1'120'000	-	1'120'000	-	-	0.00
0.750% Cembra Money Bank AG 14	CHF	14.10.19	3'840'000	-	-	3'840'000	3'909'120.00	0.71
0.500% Cembra Money Bank AG 15	CHF	15.09.21	2'950'000	-	-	2'950'000	2'997'200.00	0.55
0.250% Cembra Money Bank AG 17	CHF	23.05.24	-	1'500'000	-	1'500'000	1'489'500.00	0.27
1.125% Central American Bank for Economic Integration 14	CHF	24.02.23	950'000	-	-	950'000	992'750.00	0.18
1.875% Central American Bank for Economic Integration 14 EMTN	CHF	25.02.22	3'000'000	-	-	3'000'000	3'217'500.00	0.59
1.375% China Construction Bank Asia Corp Ltd 14 EMTN	CHF	28.05.19	4'190'000	1'000'000	-	5'190'000	5'293'281.00	0.97
0.500% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.20	2'500'000	-	-	2'500'000	2'547'500.00	0.47
1.000% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.24	3'735'000	-	-	3'735'000	3'925'485.00	0.72
2.500% Cie de Financement Foncier SA 06 EMTN	CHF	24.02.31	3'000'000	-	-	3'000'000	3'691'500.00	0.67
2.250% Cie de Financement Foncier SA 10 EMTN	CHF	13.10.21	-	500'000	-	500'000	546'000.00	0.10
0.500% Citigroup Inc 17 EMTN	CHF	22.11.24	-	3'500'000	2'000'000	1'500'000	1'505'250.00	0.27
0.040% City of Bern Switzerland 16	CHF	31.03.27	2'000'000	-	-	2'000'000	1'928'000.00	0.35
2.550% City of Zurich Switzerland 06	CHF	10.03.36	5'000'000	-	-	5'000'000	6'447'500.00	1.19
2.875% City of Zurich Switzerland 09	CHF	21.04.21	750'000	-	-	750'000	826'875.00	0.15
2.375% City of Zurich Switzerland 11	CHF	21.02.24	1'500'000	-	-	1'500'000	1'704'750.00	0.31
1.000% Coca-Cola Co/The 15	CHF	02.10.28	5'500'000	100'000	2'500'000	3'100'000	3'250'350.00	0.59
0.250% Coop-Gruppe Genossenschaft 16	CHF	30.09.22	1'120'000	-	1'120'000	-	-	0.00
2.000% Cooperatieve Rabobank UA 12 EMTN	CHF	06.02.19	3'000'000	-	1'500'000	1'500'000	1'538'100.00	0.28
1.500% Corp Andina de Fomento 12 EMTN	CHF	11.09.18	1'000'000	-	1'000'000	-	-	0.00
1.375% Corp Andina de Fomento 13 EMTN	CHF	11.02.21	4'000'000	-	1'000'000	3'000'000	3'133'500.00	0.57
0.500% Corp Andina de Fomento 15 EMTN	CHF	26.02.26	2'155'000	-	-	2'155'000	2'160'387.50	0.39
1.750% Credit Agricole SA/London 13	CHF	13.03.23	1'990'000	-	-	1'990'000	2'141'240.00	0.39
1.250% Credit Agricole SA/London 14 EMTN	CHF	17.07.20	2'470'000	-	2'470'000	-	-	0.00
0.625% Credit Agricole SA/London 15 EMTN	CHF	15.09.23	-	3'250'000	-	3'250'000	3'308'500.00	0.60
0.550% Credit Agricole SA/London 16 EMTN	CHF	14.12.26	2'000'000	-	-	2'000'000	1'995'000.00	0.36
0.300% Credit Agricole SA/London 17 EMTN	CHF	18.04.24	-	2'600'000	-	2'600'000	2'593'500.00	0.47
0.200% Credit Agricole SA/London 18 EMTN	CHF	30.10.23	-	1'000'000	-	1'000'000	995'500.00	0.18
2.375% Credit Suisse AG 10	CHF	21.06.17	110'000	-	110'000	-	-	0.00
0.750% Credit Suisse AG 14	CHF	11.07.19	3'000'000	-	-	3'000'000	3'043'800.00	0.56
1.000% Credit Suisse AG/London 14 EMTN	CHF	24.09.21	2'000'000	-	-	2'000'000	2'071'000.00	0.38
4.875% Credit Suisse AG/New York NY 08 EMTN	CHF	14.03.18	500'000	-	500'000	-	-	0.00
3.125% DEPFA Pfandbrief Bank International SA 06 EMTN	CHF	31.08.20	2'000'000	300'000	-	2'300'000	2'497'800.00	0.46
1.500% Deutsche Bahn Finance GMBH 14 EMTN	CHF	26.08.24	25'000	-	-	25'000	27'287.50	0.00
0.750% Deutsche Bank AG 16 EMTN	CHF	05.07.21	3'225'000	-	3'225'000	-	-	0.00
0.500% DH Switzerland Finance SA 15	CHF	08.12.23	4'500'000	150'000	-	4'650'000	4'710'450.00	0.86

Vontobel Fund (CH) - Swiss Franc Corporate Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.375% dormakaba Finance AG 17	CHF	13.10.21	-	25'000	-	25'000	25'237.50	0.00
0.575% DVB Bank SE 15 EMTN	CHF	17.06.22	2'255'000	295'000	2'550'000	-	-	0.00
2.000% DZ Bank AG Deutsche Zentral-Genossenschaftsbank 12 EMTN	CHF	14.11.17	5'270'000	-	5'270'000	-	-	0.00
3.238% DZ Bank AG Deutsche Zentral-Genossenschaftsbank 13 EMTN	CHF	30.08.23	600'000	-	-	600'000	654'300.00	0.12
1.625% EBN BV 11 EMTN	CHF	03.10.23	20'000	-	-	20'000	21'740.00	0.00
1.125% EBN BV 12	CHF	04.07.24	1'000'000	-	-	1'000'000	1'063'000.00	0.19
0.875% EBN BV 14	CHF	22.09.26	3'350'000	-	-	3'350'000	3'495'725.00	0.64
1.375% Electricite D'emossion SA 17	CHF	02.11.22	-	2'500'000	-	2'500'000	2'537'500.00	0.46
0.150% Eli Lilly & Co 16 EMTN	CHF	24.05.24	695'000	-	-	695'000	696'390.00	0.13
0.450% Eli Lilly & Co 16 EMTN	CHF	24.05.28	810'000	95'000	-	905'000	895'950.00	0.16
0.625% Emirates NBD PJSC 18 EMTN	CHF	09.02.23	-	3'000'000	3'000'000	-	-	0.00
0.375% Emissions- und Finanz AG 16	CHF	06.05.21	2'500'000	-	-	2'500'000	2'502'500.00	0.46
0.450% Emissions- und Finanz AG 17	CHF	11.07.22	-	725'000	-	725'000	722'825.00	0.13
1.250% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 12	CHF	15.06.27	1'390'000	-	-	1'390'000	1'513'710.00	0.28
1.750% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 13	CHF	24.07.28	3'600'000	-	-	3'600'000	4'111'200.00	0.75
0.375% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	27.05.30	5'000'000	3'500'000	-	8'500'000	8'385'250.00	1.54
2.875% Empresa Nacional del Petroleo 13	CHF	05.12.18	700'000	1'360'000	1'000'000	1'060'000	1'085'122.00	0.20
0.550% Enel Finance International NV 17 EMTN	CHF	03.09.24	2'550'000	-	2'550'000	-	-	0.00
0.125% Engadiner Kraftwerk AG 15	CHF	02.03.22	2'000'000	-	2'000'000	-	-	0.00
3.250% Erste Group Bank AG 07 EMTN	CHF	10.07.17	100'000	-	100'000	-	-	0.00
2.375% EUROFIMA 05	CHF	03.08.20	1'000'000	-	1'000'000	-	-	0.00
3.000% EUROFIMA 06	CHF	15.05.26	2'500'000	-	-	2'500'000	3'053'750.00	0.56
0.750% FCA Capital Suisse SA 16	CHF	29.11.21	2'000'000	225'000	-	2'225'000	2'243'912.50	0.41
0.625% First Gulf Bank PJSC 15	CHF	27.05.22	2'225'000	1'320'000	3'545'000	-	-	0.00
0.140% First Swiss Mobility 2017-1 AG 17	CHF	16.04.27	-	1'130'000	-	1'130'000	1'132'260.00	0.21
0.050% Geberit AG 15	CHF	17.04.19	600'000	-	-	600'000	602'700.00	0.11
0.300% Geberit AG 15	CHF	17.04.23	800'000	150'000	-	950'000	962'350.00	0.18
3.125% General Electric Co 04	CHF	06.12.19	4'000'000	-	4'000'000	-	-	0.00
4.500% General Electric Co 08 EMTN	CHF	09.10.18	650'000	-	560'000	90'000	92'844.00	0.02
2.500% Georg Fischer Finanz AG 13	CHF	12.09.22	2'000'000	-	2'000'000	-	-	0.00
0.375% Glarner Kantonalbank 15	CHF	26.02.27	2'750'000	125'000	-	2'875'000	2'860'625.00	0.52
2.625% Glencore Finance Europe Ltd 12 EMTN	CHF	03.12.18	3'015'000	20'000	3'015'000	20'000	20'460.00	0.00
1.125% Glencore Finance Europe Ltd 13 EMTN	CHF	23.12.19	50'000	325'000	-	375'000	389'625.00	0.07
2.250% Glencore Finance Europe Ltd 16 EMTN	CHF	10.05.21	3'000'000	520'000	-	3'520'000	3'743'520.00	0.68
3.375% Grande Dixence SA 07	CHF	27.09.17	255'000	-	255'000	-	-	0.00
2.375% Grande Dixence SA 11	CHF	10.06.21	2'000'000	-	-	2'000'000	2'092'000.00	0.38
1.375% Grande Dixence SA 15	CHF	18.02.25	985'000	-	-	985'000	983'030.00	0.18
1.125% Grande Dixence SA 17	CHF	04.07.24	-	1'500'000	-	1'500'000	1'500'750.00	0.27
0.625% Graubuendner Kantonalbank 15	CHF	20.04.29	3'000'000	200'000	-	3'200'000	3'214'400.00	0.59
1.875% GZO AG Spital Wetzikon 14	CHF	12.06.24	1'600'000	-	-	1'600'000	1'741'600.00	0.32
0.500% Heathrow Funding Ltd 16 EMTN	CHF	17.05.24	4'075'000	775'000	-	4'850'000	4'879'100.00	0.89
1.500% Helvetia Schweizerische Versicherungsgesellschaft AG 14	CHF	28.04.25	3'000'000	-	-	3'000'000	3'204'000.00	0.59
1.000% Hiag Immobilien Holding AG 15	CHF	01.07.21	3'000'000	-	-	3'000'000	3'054'000.00	0.56
1.000% Hiag Immobilien Holding AG 16	CHF	04.07.23	3'000'000	-	3'000'000	-	-	0.00
0.200% Hilti AG 17	CHF	08.11.24	-	2'000'000	-	2'000'000	1'988'000.00	0.36
0.400% Hilti AG 17	CHF	08.11.27	-	1'000'000	-	1'000'000	987'000.00	0.18
2.375% Hypo Vorarlberg Bank AG 06 EMTN	CHF	09.08.17	1'000'000	-	1'000'000	-	-	0.00
0.125% Hypo Vorarlberg Bank AG 16 EMTN	CHF	06.10.21	-	2'500'000	-	2'500'000	2'507'500.00	0.46

Vontobel Fund (CH) - Swiss Franc Corporate Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.125% Hypo Vorarlberg Bank AG 17 EMTN	CHF	06.10.21	-	2'500'000	2'500'000	-	-	0.00
0.450% Hypo Vorarlberg Bank AG 18 EMTN	CHF	05.03.24	-	2'725'000	-	2'725'000	2'735'327.75	0.50
2.250% Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG 05	CHF	02.08.17	1'000'000	-	1'000'000	-	-	0.00
0.125% Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG 16 EMTN	CHF	17.10.23	3'000'000	500'000	-	3'500'000	3'465'000.00	0.63
0.000% Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG 17 EMTN	CHF	30.12.20	-	2'100'000	-	2'100'000	2'098'950.00	0.38
2.750% ICICI Bank Ltd/Dubai 13 EMTN	CHF	07.01.20	60'000	505'000	-	565'000	587'600.00	0.11
1.625% Implenia AG 14	CHF	15.10.24	2'000'000	-	2'000'000	-	-	0.00
1.000% Industrial & Commercial Bank of China Ltd/Sydney 14	CHF	17.12.19	7'000'000	1'085'000	-	8'085'000	8'262'870.00	1.52
3.250% Instituto de Credito Oficial 07 EMTN	CHF	28.06.24	2'030'000	2'230'000	4'260'000	-	-	0.00
0.550% Investis Holding SA 16	CHF	15.11.21	3'610'000	-	-	3'610'000	3'619'025.00	0.66
0.375% Jackson National Life Global Funding 17 EMTN	CHF	18.07.25	-	975'000	-	975'000	972'562.50	0.18
1.125% JPMorgan Chase & Co 14 EMTN	CHF	06.11.20	5'000'000	-	-	5'000'000	5'180'000.00	0.95
0.500% JPMorgan Chase & Co 15 EMTN	CHF	04.12.23	3'000'000	1'000'000	-	4'000'000	4'068'000.00	0.74
0.375% Julius Baer Group Ltd 17	CHF	06.12.24	-	1'000'000	-	1'000'000	999'000.00	0.18
0.250% Kinderspital Zuerich-Eleonorenstiftung 16	CHF	28.07.28	3'700'000	-	-	3'700'000	3'644'500.00	0.67
1.000% Kiwibank Ltd 13 EMTN	CHF	23.12.20	40'000	-	-	40'000	41'500.00	0.01
2.375% Kommunalkredit Austria AG 05 EMTN	CHF	26.08.20	500'000	-	500'000	-	-	0.00
2.500% Kommunalkredit Austria AG 06 EMTN	CHF	14.02.22	350'000	55'000	-	405'000	443'070.00	0.08
3.375% Kommunalkredit Austria AG 06 EMTN	CHF	22.06.26	2'000'000	10'000	-	2'010'000	2'452'200.00	0.45
2.875% Kommunekredit 06 EMTN	CHF	13.10.31	1'960'000	-	-	1'960'000	2'562'700.00	0.47
1.000% Korea Development Bank/The 12 EMTN	CHF	21.12.18	3'900'000	-	-	3'900'000	3'949'140.00	0.72
1.500% Korea Railroad Corp 13	CHF	02.12.19	5'000	-	-	5'000	5'157.50	0.00
2.375% Kraftwerk Hinterrhein AG 10	CHF	28.07.22	750'000	250'000	-	1'000'000	1'083'500.00	0.20
2.750% Kraftwerke Linth-Limmern AG 10	CHF	10.03.22	1'500'000	-	-	1'500'000	1'608'750.00	0.29
1.250% Kraftwerke Linth-Limmern AG 14	CHF	11.09.24	3'975'000	-	-	3'975'000	3'980'962.50	0.73
0.500% Kraftwerke Linth-Limmern AG 15	CHF	09.09.21	2'000'000	-	-	2'000'000	2'002'000.00	0.37
2.750% Kraftwerke Oberhasli AG 05	CHF	04.04.17	1'000'000	-	1'000'000	-	-	0.00
0.700% Kraftwerke Oberhasli AG 17	CHF	30.01.26	2'100'000	130'000	-	2'230'000	2'246'725.00	0.41
2.000% LGT Bank AG 12	CHF	02.07.19	1'200'000	-	1'200'000	-	-	0.00
0.625% LGT Bank AG 15	CHF	25.11.25	2'000'000	-	-	2'000'000	2'032'000.00	0.37
0.200% LGT Bank AG 16	CHF	12.10.26	750'000	-	-	750'000	733'500.00	0.13
0.500% LGT Bank AG 17	CHF	12.05.27	-	3'700'000	-	3'700'000	3'692'600.00	0.67
1.750% Lonza Swiss Finanz AG 13	CHF	10.04.19	2'965'000	-	465'000	2'500'000	2'550'250.00	0.47
3.000% Luzerner Kantonalbank AG 05	CHF	11.03.25	2'000'000	-	-	2'000'000	2'388'000.00	0.44
3.375% Luzerner Kantonalbank AG 07	CHF	05.07.19	3'500'000	-	-	3'500'000	3'686'900.00	0.67
2.500% Luzerner Kantonalbank AG 10	CHF	07.01.22	500'000	-	-	500'000	552'750.00	0.10
3.000% Luzerner Kantonalbank AG 11	CHF	27.12.21	500'000	-	-	500'000	552'500.00	0.10
0.350% Luzerner Kantonalbank AG 18	CHF	05.02.27	-	925'000	-	925'000	922'225.00	0.17
0.625% Macquarie Bank Ltd 15 EMTN	CHF	04.09.23	2'500'000	-	-	2'500'000	2'547'500.00	0.47
0.550% Mediobanca International Luxembourg SA 18 EMTN	CHF	02.03.23	-	2'750'000	-	2'750'000	2'744'500.00	0.50
0.750% Metropolitan Life Global Funding I 14 EMTN	CHF	17.04.19	2'500'000	-	-	2'500'000	2'541'250.00	0.46
1.875% Mobimo Holding AG 14	CHF	16.09.24	6'500'000	-	1'500'000	5'000'000	5'387'500.00	0.99
1.125% Mondelez International Inc 15	CHF	21.12.23	2'000'000	-	2'000'000	-	-	0.00
1.500% Nant De Drance SA 13	CHF	15.02.21	2'000'000	-	-	2'000'000	2'054'000.00	0.38
2.375% Nant De Drance SA 13	CHF	15.02.28	2'000'000	-	-	2'000'000	2'074'000.00	0.38
1.750% Nant De Drance SA 14	CHF	18.07.24	-	25'000	-	25'000	25'500.00	0.00
1.550% Nant De Drance SA 18	CHF	19.08.25	-	1'000'000	-	1'000'000	1'003'000.00	0.18
1.000% National Australia Bank Ltd 13 EMTN	CHF	17.04.20	2'500'000	-	-	2'500'000	2'576'250.00	0.47
1.000% National Australia Bank Ltd 14 EMTN	CHF	10.12.21	3'000'000	-	-	3'000'000	3'124'500.00	0.57

Vontobel Fund (CH) - Swiss Franc Corporate Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
2.375% Nederlandse Waterschapsbank NV 05 EMTN	CHF	19.08.20	175'000	-	-	175'000	187'775.00	0.03
0.250% Nestle Holdings Inc 17 EMTN	CHF	04.10.27	-	1'000'000	-	1'000'000	985'500.00	0.18
0.550% Nestle Holdings Inc 17 EMTN	CHF	04.10.32	-	1'000'000	-	1'000'000	974'000.00	0.18
0.375% New York Life Global Funding 15 EMTN	CHF	02.02.22	4'200'000	1'250'000	-	5'450'000	5'539'925.00	1.02
2.750% Nordea Bank AB 11 EMTN	CHF	22.03.21	2'500'000	150'000	-	2'650'000	2'888'500.00	0.53
0.250% North American Development Bank 15	CHF	30.04.25	-	1'000'000	-	1'000'000	1'000'000.00	0.18
1.250% OC Oerlikon Corp AG 14	CHF	17.06.19	2'500'000	-	2'500'000	-	-	0.00
2.625% Oesterreichische Kontrollbank AG 06	CHF	22.11.24	500'000	-	500'000	-	-	0.00
3.000% Oesterreichische Kontrollbank AG 07	CHF	14.06.22	1'000'000	-	500'000	500'000	569'000.00	0.10
1.125% PACCAR Financial Europe BV 12 EMTN	CHF	06.03.17	1'800'000	-	1'800'000	-	-	0.00
1.500% Pargesa Holding SA 13	CHF	10.12.18	6'190'000	-	3'000'000	3'190'000	3'235'617.00	0.59
0.875% Pargesa Holding SA 15	CHF	24.04.24	3'000'000	-	-	3'000'000	3'066'000.00	0.56
2.500% Petroleos Mexicanos 12 EMTN	CHF	10.04.19	-	1'065'000	-	1'065'000	1'094'820.00	0.20
1.500% Petroleos Mexicanos 15 EMTN	CHF	08.12.20	-	970'000	-	970'000	1'000'070.00	0.18
2.375% Petroleos Mexicanos 16 EMTN	CHF	14.12.21	-	120'000	-	120'000	128'340.00	0.02
1.625% Philip Morris International Inc 14	CHF	16.05.24	3'000'000	-	-	3'000'000	3'259'500.00	0.60
0.300% Powszechna Kasa Oszczednosci Bank Polski SA 17 EMTN	CHF	02.11.21	-	3'000'000	-	3'000'000	3'012'000.00	0.55
0.750% Province of Quebec Canada 14 EMTN	CHF	21.11.24	2'500'000	-	-	2'500'000	2'600'000.00	0.47
1.500% Province of Quebec Canada 14 EMTN	CHF	05.02.24	1'250'000	-	750'000	500'000	542'250.00	0.10
1.375% PSP Swiss Property AG 14	CHF	04.02.20	750'000	-	-	750'000	773'625.00	0.14
0.000% PSP Swiss Property AG 16	CHF	01.09.23	-	3'000'000	-	3'000'000	2'967'000.00	0.54
0.375% PSP Swiss Property AG 16	CHF	29.04.26	1'000'000	1'000'000	-	2'000'000	1'971'000.00	0.36
0.500% PSP Swiss Property AG 16	CHF	16.02.24	4'000'000	-	-	4'000'000	4'060'000.00	0.74
0.000% PSP Swiss Property AG 17	CHF	01.09.23	-	3'000'000	3'000'000	-	-	0.00
1.000% Raiffeisenlandesbank Niederoesterreich-Wien AG 12 EMTN	CHF	12.11.20	-	1'500'000	-	1'500'000	1'560'750.00	0.29
0.500% RCI Banque SA 17 EMTN	CHF	20.04.22	-	2'500'000	2'500'000	-	-	0.00
1.000% Republic of Poland Government International Bond 14 EMTN	CHF	17.09.21	20'000	-	-	20'000	20'760.00	0.00
1.625% Roche Kapitalmarkt AG 12	CHF	23.09.22	3'000'000	-	-	3'000'000	3'228'000.00	0.59
0.100% Roche Kapitalmarkt AG 17	CHF	23.09.24	-	1'970'000	-	1'970'000	1'962'120.00	0.36
0.450% Roche Kapitalmarkt AG 17	CHF	23.03.29	-	1'400'000	1'400'000	-	-	0.00
2.250% Royal Bank of Canada 11 EMTN	CHF	21.04.21	3'000'000	-	3'000'000	-	-	0.00
2.625% SGS SA 11	CHF	08.03.19	2'000'000	-	250'000	1'750'000	1'806'350.00	0.33
0.550% SGS SA 17	CHF	03.03.26	2'000'000	-	-	2'000'000	2'001'000.00	0.37
0.375% Shell International Finance BV 15 EMTN	CHF	21.08.23	2'000'000	1'500'000	-	3'500'000	3'566'500.00	0.65
0.875% Shell International Finance BV 15 EMTN	CHF	21.08.28	1'550'000	50'000	-	1'600'000	1'644'000.00	0.30
1.000% Sika AG 12	CHF	12.07.18	3'000'000	-	3'000'000	-	-	0.00
1.375% Slovakia Government International Bond 13	CHF	16.10.19	9'000'000	-	2'750'000	6'250'000	6'450'000.00	1.19
2.875% SNCF Reseau EPIC 09 EMTN	CHF	26.02.21	1'495'000	-	1'495'000	-	-	0.00
2.000% SNCF Reseau EPIC 10 EMTN	CHF	12.11.26	2'000'000	-	-	2'000'000	2'288'000.00	0.42
0.400% Societe Generale SA 17 EMTN	CHF	22.02.22	2'000'000	75'000	-	2'075'000	2'088'487.50	0.38
0.010% Sonova Holding AG 16	CHF	11.10.21	1'000'000	100'000	-	1'100'000	1'102'750.00	0.20
0.875% SpareBank 1 Nord Norge 14 EMTN	CHF	02.12.20	1'650'000	-	-	1'650'000	1'698'675.00	0.31
0.350% SpareBank 1 SMN 16 EMTN	CHF	05.04.23	2'500'000	-	-	2'500'000	2'503'750.00	0.46
0.875% SpareBank 1 SR-Bank ASA 13 EMTN	CHF	30.11.18	1'000'000	-	1'000'000	-	-	0.00
1.875% Spital Limmattal 13	CHF	29.11.23	5'000'000	-	2'000'000	3'000'000	3'327'000.00	0.61
0.500% St Galler Kantonalbank AG 15	CHF	24.06.25	5'000'000	-	-	5'000'000	5'095'000.00	0.93
2.125% Swedish Match AB 13 EMTN	CHF	26.06.23	175'000	60'000	-	235'000	250'157.50	0.05
0.230% Swiss Auto Lease 2015-1 GmbH 15	CHF	25.03.19	8'000'000	-	-	8'000'000	8'021'600.00	1.47
0.220% Swiss Auto Lease 2016-1 GmbH 16	CHF	23.03.20	1'500'000	-	-	1'500'000	1'503'750.00	0.27

Vontobel Fund (CH) - Swiss Franc Corporate Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.200% Swiss Car ABS 2015-1 AG 15	CHF	19.11.18	4'000'000	-	-	4'000'000	4'010'800.00	0.73
0.150% Swiss Car ABS 2016-1 AG 16	CHF	18.04.18	1'000'000	-	-	1'000'000	1'000'300.00	0.18
0.300% Swiss Car ABS 2016-2 AG 16	CHF	18.04.20	5'000'000	-	-	5'000'000	5'025'000.00	0.92
0.340% Swiss Credit Card Issuance 2015-2 AG 15	CHF	15.06.20	5'000'000	150'000	-	5'150'000	5'201'500.00	0.95
0.500% Swiss Prime Site AG 16	CHF	03.11.25	1'520'000	150'000	-	1'670'000	1'649'960.00	0.30
0.750% Swiss Reinsurance Co Ltd 15	CHF	21.01.27	4'250'000	-	-	4'250'000	4'341'375.00	0.79
3.250% Swisscom AG 09	CHF	14.09.18	3'500'000	-	3'500'000	-	-	0.00
2.625% Swisscom AG 10	CHF	31.08.22	1'500'000	-	-	1'500'000	1'675'500.00	0.31
0.375% Swisscom AG 16	CHF	15.12.27	1'500'000	-	-	1'500'000	1'479'750.00	0.27
0.375% Swisscom AG 17	CHF	31.05.27	-	2'000'000	-	2'000'000	1'988'000.00	0.36
0.125% Teva Pharmaceutical Finance Netherlands IV BV 16	CHF	27.07.18	-	545'000	-	545'000	543'637.50	0.10
0.500% Teva Pharmaceutical Finance Netherlands IV BV 16	CHF	28.07.22	1'000'000	-	1'000'000	-	-	0.00
1.500% Teva Pharmaceutical Finance V BV 12	CHF	25.10.18	-	810'000	-	810'000	814'860.00	0.15
2.250% Thurgauer Kantonalbank 11	CHF	25.02.21	1'000'000	-	-	1'000'000	1'077'500.00	0.20
1.750% Thurgauer Kantonalbank 13	CHF	30.09.24	3'000'000	250'000	-	3'250'000	3'581'500.00	0.65
1.000% Total Capital International SA 14 EMTN	CHF	29.08.24	750'000	150'000	-	900'000	944'550.00	0.17
3.375% UniCredit Bank Ireland PLC 12 EMTN	CHF	25.10.17	3'995'000	-	3'995'000	-	-	0.00
0.375% Valiant Bank AG 17	CHF	06.12.27	-	3'000'000	-	3'000'000	2'976'000.00	0.54
0.375% Verizon Communications Inc 17 EMTN	CHF	31.05.23	-	2'085'000	2'085'000	-	-	0.00
1.250% Wells Fargo & Co 14 EMTN	CHF	03.09.24	3'840'000	-	3'840'000	-	-	0.00
0.375% Wells Fargo & Co 15 EMTN	CHF	02.06.22	3'000'000	-	-	3'000'000	3'039'000.00	0.55
0.500% Wells Fargo & Co 15 EMTN	CHF	02.11.23	350'000	-	-	350'000	354'550.00	0.06
0.400% Westpac Banking Corp 15 EMTN	CHF	09.06.23	1'545'000	-	-	1'545'000	1'566'630.00	0.29
1.000% Woodside Finance Ltd 16 EMTN	CHF	11.12.23	980'000	-	980'000	-	-	0.00
2.000% Zuercher Kantonalbank 10	CHF	08.09.25	750'000	-	-	750'000	848'250.00	0.15
2.000% Zuercher Kantonalbank 11	CHF	21.01.21	4'000'000	-	-	4'000'000	4'276'000.00	0.78
1.250% Zuercher Kantonalbank 12	CHF	31.01.22	4'000'000	-	-	4'000'000	4'228'000.00	0.77
0.750% Zuercher Kantonalbank 15	CHF	28.10.30	3'000'000	-	-	3'000'000	3'022'500.00	0.55
0.300% Zuercher Kantonalbank 18	CHF	25.01.28	-	900'000	-	900'000	887'130.00	0.16
0.300% Zuercher Kantonalbank 18	CHF	25.01.28	-	400'000	-	400'000	393'600.00	0.07
0.700% Zug Estates Holding AG 17	CHF	17.02.22	1'125'000	-	625'000	500'000	507'750.00	0.09
1.750% Zuger Kantonalbank AG 10	CHF	03.12.19	2'000'000	-	-	2'000'000	2'080'000.00	0.38
0.375% Zuger Kantonalbank AG 16	CHF	15.12.27	3'000'000	100'000	-	3'100'000	3'073'650.00	0.56
1.500% Zurich Insurance Co Ltd 12 EMTN	CHF	25.06.19	2'000'000	-	-	2'000'000	2'051'600.00	0.37
Total - Swiss Franc							524'885'616.75	95.86
Total - Bonds listed on an official exchange							524'885'616.75	95.86
Bonds								
Securities traded on another regulated market open to the public								
Swiss Franc								
1.000% Credit Suisse Group Funding Guernsey Ltd 15 EMTN	CHF	14.04.23	3'000'000	-	1'000'000	2'000'000	2'052'000.00	0.37
0.375% PSP Swiss Property AG 18	CHF	29.04.26	-	1'000'000	1'000'000	-	-	0.00
Total - Swiss Franc							2'052'000.00	0.37
Total - Bonds traded on another regulated market open to the public							2'052'000.00	0.37
Total - Bonds							526'937'616.75	96.23

Vontobel Fund (CH) - Swiss Franc Corporate Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Convertible bonds								
Securities listed on an official exchange								
Convertible bonds								
Swiss Franc								
Swiss Prime Site	CHF	16.06.23	2'500'000	-	-	2'500'000	2'466'250.00	0.45
Total - Swiss Franc							2'466'250.00	0.45
Total - Convertible bonds							2'466'250.00	0.45
Total - Convertible bonds listed on an official exchange							2'466'250.00	0.45
Total - Convertible bonds							2'466'250.00	0.45
Total - Securities listed on an official exchange							527'351'866.75	96.30
Total - Securities traded on another regulated market open to the public							2'052'000.00	0.37
Total - Securities							529'403'866.75	96.68
Cash at banks at sight							15'052'676.50	2.75
Cash at banks on time							0.00	0.00
Other assets							3'142'465.89	0.57
Total fund assets							547'599'009.14	100.00
Other liabilities							-13'555'599.96	-2.48
Total net asset value							534'043'409.18	97.52

Vontobel Fund (CH) - Swiss Franc Corporate Bond

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	529'403'866.75	96.68
b) investments that are not priced according to (a) and whose value is based on market-observed parameters		
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Futher information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in A class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	2'270.000	3'125.000
Number of units issued	2'605.000	12'744.000
Number of units redeemed	1'750.000	1'314.000
Units outstanding at the end of the period	3'125.000	14'555.000
Net asset value per unit in CHF	100.72	102.24

Change in I class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	10.000	10.000
Number of units issued	-	-
Number of units redeemed	-	-
Units outstanding at the end of the period	10.000	10.000
Net asset value per unit in CHF	101.02	102.89

Change in NV class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	85'319.556	134'083.804
Number of units issued	54'938.961	145'065.688
Number of units redeemed	6'174.713	25'186.093
Units outstanding at the end of the period	134'083.804	253'963.399
Net asset value per unit in CHF	103.70	105.80

Change in R class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	60.000	3'060.000
Number of units issued	3'000.000	210.000
Number of units redeemed	-	3'000.000
Units outstanding at the end of the period	3'060.000	270.000
Net asset value per unit in CHF	101.59	103.91

Change in RV class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	3'386.810	4'345.007
Number of units issued	991.021	2'211.801
Number of units redeemed	32.824	392.744
Units outstanding at the end of the period	4'345.007	6'164.064
Net asset value per unit in CHF	101.67	103.99

Statement of Assets (in CHF)	28.02.2017	28.02.2018
Assets		
Cash at banks		
- at sight	1'387'576.93	3'022'123.29
- on time	-	-
Securities		
- Bonds	9'617'101.72	16'495'091.66
- Equities	3'347'860.46	4'571'599.04
- Units of other collective investments	591'858.72	1'221'233.69
Derivative financial instruments	13'410.87	195'830.71
Other assets	219'820.76	6'242'075.28
Total fund assets	15'177'629.46	31'747'953.67
./. Other liabilities	-204'838.34	-2'720'212.93
Total net asset value	14'972'791.12	29'027'740.74

Statement of changes in net assets		
Net asset value at beginning of reporting period	9'070'115.01	14'972'791.12
Distributions	-	-
Withholding tax on accumulation	-0.41	-0.94
Balance of units issued/units redeemed	5'402'206.38	13'609'408.21
Total net income	500'470.14	445'542.35
Net asset value at end of reporting period	14'972'791.12	29'027'740.74

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Income		
Income on cash at banks	77.20	1'762.36
Negative interest	-6'748.19	-11'015.36
Income on securities		
– Bonds	132'759.36	228'462.95
– Equities	23'684.17	78'358.91
– Units of other collective investments	2'306.11	3'014.36
Accrued income paid in on units subscribed	18'200.44	89'549.50
Total income	170'279.09	390'132.72
Expense		
Interest paid	7'049.68	5'529.12
Fees as per regulations paid to the fund management company for:		
– asset management and distribution	67'088.43	115'320.46
– service fee	13'372.96	22'305.97
Other expenses	6'686.49	12'140.10
Accrued income paid out on units redeemed	2'721.28	14'897.66
Total expenses	96'918.84	170'193.31
Net income/-loss (-) before tax adjustments	73'360.25	219'939.41
Tax adjustment item	29.08	2'256.77
Tax adjustments for income from target funds in the current period	73'389.33	222'196.18
Realised capital gain and loss	97'201.96	203'725.73
Payments from the capital contributions principle	9'680.26	16'937.09
Net income/-loss (-) after tax adjustments	-2'306.11	-5'271.13
Realised income	177'965.44	437'587.87
Non-realised capital gain and loss	322'504.70	7'954.48
Total net income	500'470.14	445'542.35
Utilisation of net income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
A class		
Net income for financial year	48.48	4'770.70
Profit carried forward from previous year	101.76	150.24
Profit available for distribution	150.24	4'920.94
Profit intended for distribution to investors	-	-
Profit carried forward	150.24	4'920.94
I class		
Net income for financial year	2.68	7.68
Profit available for accumulation	2.68	7.68
Income retained for reinvestment	-2.68	-7.68
NV class		
Net income for financial year	67'340.55	210'794.94
Profit available for accumulation	67'340.55	210'794.94
Income retained for reinvestment	-67'340.55	-210'794.94
R class		
Net income for financial year	2'777.95	2.91
Profit carried forward from previous year	10.43	2'788.38
Profit available for distribution	2'788.38	2'791.29
Profit intended for distribution to investors	-	-2'754.00
Profit carried forward	2'788.38	37.29

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Utilisation of net income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
RV class		
Net income for financial year	3'219.67	6'619.95
Profit available for accumulation	3'219.67	6'619.95
Income retained for reinvestment	-3'219.67	-6'619.95

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities								
Equities								
Securities listed on an official exchange								
Bermuda Islands								
Norwegian Cruise Line Holdings	USD		-	4'252	3'244	1'008	54'203.54	0.17
Total - Bermuda Islands							54'203.54	0.17
China								
PICC Property & Casualty	HKD		-	52'000	18'000	34'000	63'727.33	0.20
Total - China							63'727.33	0.20
Denmark								
Novo Nordisk	DKK		1'050	15	1'064	1	49.01	0.00
Total - Denmark							49.01	0.00
Germany								
BASF	EUR		-	675	674	1	99.60	0.00
Continental	EUR		112	314	210	216	56'192.10	0.18
Deutsche Telekom N	EUR		-	3'545	568	2'977	45'500.09	0.14
Henkel	EUR		1	-	-	1	125.98	0.00
SAP	EUR		447	193	639	1	99.36	0.00
Siemens N	EUR		1	583	583	1	124.99	0.00
Total - Germany							102'142.12	0.32
France								
AXA	EUR		2'454	3'968	4'890	1'532	45'664.34	0.14
BNP Paribas	EUR		-	1'339	678	661	49'804.65	0.16
Renault	EUR		-	704	703	1	103.14	0.00
Schneider Electric	EUR		-	1'324	1'323	1	82.51	0.00
Vinci	EUR		-	795	464	331	31'025.25	0.10
Total - France							126'679.89	0.40
Great Britain								
Ashtead Group	GBP		-	3'119	3'118	1	27.53	0.00
Lloyds Banking Group	GBP		-	82'026	13'125	68'901	61'726.36	0.20
Mondi	GBP		-	2'115	339	1'776	43'985.56	0.14
Reckitt Benckiser Group	GBP		395	841	1'026	210	15'794.40	0.05
Vodafone Group	GBP		-	28'690	16'351	12'339	32'736.65	0.10
Total - Great Britain							154'270.50	0.49
Italy								
UniCredit	EUR		-	3'151	3'150	1	20.11	0.00
Total - Italy							20.11	0.00
Japan								
Astellas Pharma	JPY		2'300	1'400	3'700	-	-	0.00

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Japan (Continued)								
KDDI	JPY		1'200	1'500	2'600	100	2'334.17	0.01
Mitsubishi UFJ Financial Group	JPY		-	17'500	-	17'500	118'150.05	0.37
Mizuho Financial Group	JPY		-	70'400	-	70'400	124'327.66	0.39
Sumitomo Mitsui Financial Group	JPY		-	3'000	-	3'000	124'506.92	0.39
Total - Japan							369'318.80	1.16
Jersey								
Shire	GBP		890	402	736	556	22'508.79	0.07
Total - Jersey							22'508.79	0.07
Canada								
Canadian National Railway	CAD		-	992	159	833	60'994.95	0.19
Toronto-Dominion	CAD		600	1'039	1'638	1	54.58	0.00
Total - Canada							61'049.53	0.19
Luxembourg								
ArcelorMittal	EUR		-	1'070	1'069	1	32.56	0.00
Total - Luxembourg							32.56	0.00
Netherlands								
ABN AMRO Group	EUR		-	2'405	385	2'020	59'604.80	0.19
ING Groep	EUR		-	2'022	324	1'698	28'335.84	0.09
Koninklijke Vopak	EUR		1	-	-	1	44.78	0.00
Unilever	EUR		-	2'007	851	1'156	57'261.62	0.18
Total - Netherlands							145'247.04	0.46
Norway								
DNB ASA	NOK		1'300	61	1'360	1	18.78	0.00
Telenor ASA	NOK		2'200	111	2'310	1	21.37	0.00
Total - Norway							40.15	0.00
Austria								
ams	CHF		-	459	74	385	43'062.25	0.14
Total - Austria							43'062.25	0.14
Sweden								
Assa Abloy	SEK		2'150	2'020	4'170	-	-	0.00
Swedbank	SEK		1	-	-	1	23.84	0.00
Total - Sweden							23.84	0.00
Switzerland								
ABB N	CHF		4'595	3'975	5'270	3'300	76'098.00	0.24
Adecco Group N	CHF		685	818	641	862	65'736.12	0.21

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Switzerland (Continued)								
Arbonia N	CHF		1'540	1'164	433	2'271	37'471.50	0.12
Autoneum Holding N	CHF		60	5	65	-	-	0.00
Baloise Holding N	CHF		258	231	115	374	55'800.80	0.18
Barry Callebaut N	CHF		34	19	12	41	76'547.00	0.24
Belimo Holding N	CHF		5	2	2	5	20'800.00	0.07
Chocoladefabriken Lindt & Sprüngli PS	CHF		6	8	3	11	62'260.00	0.20
Cie Financiere Richemont N	CHF		600	2'457	1'929	1'128	93'917.28	0.30
Clariant N	CHF		1'846	2'819	2'740	1'925	45'622.50	0.14
Credit Suisse Group	CHF		-	1	1	-	-	0.00
Credit Suisse Group N	CHF		2'894	1'479	3'222	1'151	20'211.56	0.06
Daetwyler Holding I	CHF		336	213	129	420	84'420.00	0.27
Forbo Holding N	CHF		19	10	8	21	32'256.00	0.10
Galenica	CHF		-	977	157	820	37'949.60	0.12
Geberit N	CHF		165	108	53	220	94'204.00	0.30
Georg Fischer N	CHF		14	41	9	46	63'664.00	0.20
Givaudan N	CHF		50	18	21	47	101'379.00	0.32
Helvetia Holding N	CHF		59	11	55	15	8'535.00	0.03
Implenia N	CHF		532	283	320	495	35'219.25	0.11
Komax Holding N	CHF		100	56	89	67	20'314.40	0.06
Kühne + Nagel N	CHF		240	283	84	439	67'913.30	0.21
LafargeHolcim N	CHF		1'717	1'242	631	2'328	128'924.64	0.40
Landis+Gyr Group	CHF		-	462	167	295	21'387.50	0.07
Logitech International N	CHF		-	2'658	426	2'232	83'454.48	0.26
Lonza Group Anrechte (maturity: 10.05.17)	CHF		-	282	282	-	-	0.00
Lonza Group N	CHF		274	343	135	482	116'065.60	0.37
Metall Zug N	CHF		4	1	-	5	18'500.00	0.06
Novartis N	CHF		4'473	4'480	5'453	3'500	277'060.00	0.86
Partners Group Holding N	CHF		-	90	15	75	51'525.00	0.16
PSP Swiss Property N	CHF		1	573	573	1	89.75	0.00
Roche Holding GS	CHF		1'457	1'126	1'633	950	208'335.00	0.65
Schindler Holding PS	CHF		280	274	136	418	92'628.80	0.29
SGS N	CHF		11	23	8	26	62'582.00	0.20
Sika I	CHF		9	6	4	11	85'580.00	0.27
Sonova Holding N	CHF		378	367	588	157	23'298.80	0.07
Straumann Holding N	CHF		170	99	75	194	124'257.00	0.39
Sulzer N	CHF		230	284	103	411	51'950.40	0.16
Sunrise Communications Group N	CHF		632	413	457	588	52'743.60	0.17
Swiss Life Holding N	CHF		242	144	93	293	100'499.00	0.32
Swiss Prime Site N	CHF		390	220	609	1	88.40	0.00
Swiss Re N	CHF		905	1'381	1'202	1'084	104'606.00	0.33
Swisscom N	CHF		84	45	35	94	48'128.00	0.15
Tamedia N	CHF		170	116	46	240	31'200.00	0.10
Temenos Group N	CHF		655	935	1'140	450	49'905.00	0.16
UBS Group N	CHF		3'677	1'927	5'604	-	-	0.00
Vifor Pharma	CHF		36	6	42	-	-	0.00
Vifor Pharma	CHF		-	572	92	480	63'936.00	0.20
Zurich Insurance Group N	CHF		392	280	412	260	81'120.00	0.26
Total - Switzerland							2'978'184.28	9.38

Vontobel Fund (CH) - Pension Invest Yield

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Singapore								
Broadcom	USD		1	1'308	1'065	244	56'831.76	0.18
Total - Singapore							56'831.76	0.18
South Korea								
Samsung Electronics	USD		-	66	11	55	57'019.60	0.18
Total - South Korea							57'019.60	0.18
United States								
Aetna	USD		352	363	714	1	167.33	0.00
Alphabet	USD		87	192	249	30	31'297.79	0.10
Amazon.com	USD		-	54	53	1	1'429.34	0.00
Apple	USD		171	262	432	1	168.33	0.00
AT&T	USD		-	3'060	3'059	1	34.31	0.00
Bank of America	USD		1	2'447	2'447	1	30.34	0.00
Biogen	USD		1	-	-	1	273.11	0.00
Celgene	USD		325	516	601	240	19'759.86	0.06
Citigroup	USD		566	674	1'239	1	71.34	0.00
Cognizant Technology Solutions	USD		1	-	-	1	77.51	0.00
CVS Health	USD		835	284	1'118	1	64.01	0.00
Facebook	USD		1	413	252	162	27'300.46	0.09
Ford Motor	USD		-	2'800	448	2'352	23'583.46	0.07
Hasbro	USD		1	-	-	1	90.32	0.00
Intel	USD		-	2'545	2'544	1	46.58	0.00
Jones Lang LaSalle	USD		1	-	-	1	151.78	0.00
JP Morgan Chase & Co	USD		430	613	1'042	1	109.15	0.00
Legg Mason	USD		-	1'270	204	1'066	40'206.27	0.13
Microsoft	USD		-	2'142	1'797	345	30'572.98	0.10
Oracle	USD		-	777	125	652	31'221.47	0.10
PayPal Holdings	USD		942	94	1'035	1	75.05	0.00
Pfizer	USD		-	1'977	317	1'660	56'962.51	0.18
Procter & Gamble	USD		-	580	93	487	36'138.00	0.11
Ulta Beauty	USD		-	165	165	-	-	0.00
Verizon Communications	USD		-	980	157	823	37'131.04	0.12
Visa	USD		1	305	305	1	116.18	0.00
Wyndham Worldwide	USD		-	679	678	1	109.42	0.00
Total - United States							337'187.94	1.06
Total - Equities listed on an official exchange							4'571'599.04	14.40

Vontobel Fund (CH) - Pension Invest Yield

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities								
Securities traded on another regulated market open to the public								
Italy								
UniCredit Anrechte (Verfall:21.01.18)	EUR		-	1	1	-	-	0.00
Total - Italy							-	0.00
Total - Equities traded on another regulated market open to the public							-	0.00
Total - Equities							4'571'599.04	14.40
Bonds								
Securities listed on an official exchange								
Euro								
2.500% ABN AMRO Bank NV 13 EMTN	EUR	29.11.23	46'000	-	46'000	-	-	0.00
1.000% Bundesrepublik Deutschland Bundesanleihe 14	EUR	15.08.24	-	600'000	-	600'000	725'824.94	2.29
4.125% Cooperatieve Rabobank UA 10	EUR	14.07.25	80'000	-	80'000	-	-	0.00
0.125% Cooperatieve Rabobank UA 16	EUR	11.10.21	100'000	-	-	100'000	115'304.49	0.36
0.500% Cooperatieve Rabobank UA 17 EMTN	EUR	06.12.22	-	90'000	-	90'000	104'372.61	0.33
1.125% Deutsche Telekom International Finance BV 17 EMTN	EUR	22.05.26	-	200'000	-	200'000	230'493.73	0.73
1.750% European Investment Bank 14 EMTN	EUR	15.09.45	12'000	-	12'000	-	-	0.00
0.000% Henkel AG & Co KGaA 16 EMTN	EUR	13.09.21	-	200'000	-	200'000	229'869.00	0.72
1.125% International Business Machines Corp 16	EUR	06.09.24	-	100'000	-	100'000	117'993.58	0.37
1.000% Ireland Government Bond 16	EUR	15.05.26	50'000	380'000	230'000	200'000	234'424.19	0.74
0.750% KBC Group NV 17 EMTN	EUR	01.03.22	100'000	200'000	-	300'000	349'257.26	1.10
5.000% Kingdom of Belgium Government Bond 04	EUR	28.03.35	12'000	188'000	-	200'000	363'285.92	1.14
5.500% Kingdom of Belgium Government Bond 98	EUR	28.03.28	28'000	222'000	150'000	100'000	167'762.99	0.53
1.750% Linde AG 12 EMTN	EUR	17.09.20	40'000	-	40'000	-	-	0.00
1.625% Novartis Finance SA 14	EUR	09.11.26	-	100'000	-	100'000	121'571.34	0.38
3.900% Republic of Austria Government Bond 05	EUR	15.07.20	46'000	-	46'000	-	-	0.00
0.000% Sanofi 16 EMTN	EUR	13.09.22	100'000	-	-	100'000	113'468.36	0.36
1.500% Sky PLC 14 EMTN	EUR	15.09.21	100'000	-	100'000	-	-	0.00
Total - Euro							2'873'628.41	9.05
Swedish krona								
5.000% Sweden Government Bond 04	SEK	01.12.20	1'340'000	-	1'340'000	-	-	0.00
Total - Swedish krona							-	0.00
Swiss Franc								
PSP SWISS 0.06% 18-11.02.22	CHF	11.02.22	-	50'000	-	50'000	50'005.00	0.16
THURGAUER 0.7% 18-22.03.30	CHF	22.03.30	-	100'000	-	100'000	101'083.00	0.32
2.250% ABB Ltd 11	CHF	11.10.21	30'000	-	-	30'000	32'385.00	0.10
1.500% ABB Ltd 12	CHF	23.11.18	50'000	-	-	50'000	50'770.00	0.16
1.125% ABN AMRO Bank NV 14 EMTN	CHF	24.04.20	50'000	-	-	50'000	51'475.00	0.16
2.625% Adecco Group AG 12	CHF	18.12.20	70'000	-	70'000	-	-	0.00
1.375% Allreal Holding AG 15	CHF	31.03.25	-	40'000	-	40'000	41'860.00	0.13
0.625% Allreal Holding AG 16	CHF	10.05.24	30'000	-	-	30'000	30'000.00	0.09
0.875% Allreal Holding AG 17	CHF	30.03.27	-	30'000	30'000	-	-	0.00
2.125% Amcor Ltd/Australia 12 EMTN	CHF	04.04.18	40'000	-	40'000	-	-	0.00
0.410% Amgen Inc 16	CHF	08.03.23	60'000	-	60'000	-	-	0.00
0.375% Apple Inc 15	CHF	25.11.24	25'000	-	25'000	-	-	0.00

Vontobel Fund (CH) - Pension Invest Yield

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
1.375% AT&T Inc 14	CHF	04.12.24	35'000	-	-	35'000	37'030.00	0.12
1.125% AusNet Services Holdings Pty Ltd 12 EMTN	CHF	18.04.19	50'000	-	-	50'000	50'805.00	0.16
2.250% Baloise Holding AG 12	CHF	01.03.19	40'000	-	40'000	-	-	0.00
1.750% Baloise Holding AG 13	CHF	26.04.23	10'000	-	10'000	-	-	0.00
1.375% Banco Bilbao Vizcaya Argentaria Chile SA 14 EMTN	CHF	09.05.17	60'000	-	60'000	-	-	0.00
1.750% Banco Santander Chile 13	CHF	26.09.19	45'000	-	-	45'000	46'462.50	0.15
1.000% Banco Santander Chile 14	CHF	31.07.17	40'000	-	40'000	-	-	0.00
0.375% Banco Santander Chile 15	CHF	19.05.22	-	5'000	-	5'000	5'032.50	0.02
0.750% Banco Santander SA 17 EMTN	CHF	12.06.23	-	95'000	-	95'000	96'615.00	0.30
0.500% Bank Cler AG 17	CHF	28.11.25	-	60'000	-	60'000	60'030.00	0.19
2.500% Basellandschaftliche Kantonalbank 09	CHF	16.12.19	35'000	-	-	35'000	36'907.50	0.12
1.125% Basellandschaftliche Kantonalbank 13	CHF	27.03.23	-	70'000	-	70'000	74'060.00	0.23
0.750% Basellandschaftliche Kantonalbank 15	CHF	30.03.28	30'000	-	-	30'000	30'675.00	0.10
2.500% Basler Kantonalbank 06	CHF	24.03.21	-	5'000	-	5'000	5'435.00	0.02
3.250% Basler Kantonalbank 07	CHF	29.06.22	-	50'000	-	50'000	57'325.00	0.18
1.875% Basler Kantonalbank 10	CHF	26.10.26	30'000	-	-	30'000	33'885.00	0.11
0.300% Basler Kantonalbank 17	CHF	22.06.27	-	50'000	-	50'000	49'400.00	0.16
1.125% Bendigo & Adelaide Bank Ltd 14 EMTN	CHF	25.03.19	35'000	-	35'000	-	-	0.00
1.375% BNZ International Funding Ltd/London 14 EMTN	CHF	03.02.21	25'000	-	-	25'000	26'200.00	0.08
2.250% Boral Ltd 13 EMTN	CHF	20.02.20	60'000	-	-	60'000	62'400.00	0.20
2.625% Caisse Francaise de Financement Local 09	CHF	12.08.19	35'000	-	-	35'000	36'627.50	0.12
0.250% Canton of Aargau 15	CHF	11.12.29	60'000	-	-	60'000	58'470.00	0.18
0.000% Canton of Basel-City 17	CHF	22.11.24	-	200'000	-	200'000	199'500.00	0.63
1.000% Canton of Basel-Landschaft 14	CHF	30.03.27	20'000	-	-	20'000	21'300.00	0.07
1.250% Canton of Berne 14	CHF	12.09.30	40'000	-	-	40'000	43'600.00	0.14
2.125% Canton of Geneva Switzerland 10	CHF	27.10.28	50'000	-	-	50'000	58'600.00	0.18
1.250% Canton of Geneva Switzerland 12	CHF	29.12.22	35'000	-	-	35'000	37'362.50	0.12
1.625% Canton of Geneva Switzerland 14	CHF	30.07.29	60'000	-	-	60'000	67'230.00	0.21
0.020% Canton of Geneva Switzerland 15	CHF	27.11.24	25'000	-	-	25'000	24'850.00	0.08
1.125% Canton of Solothurn 12	CHF	29.11.27	20'000	-	-	20'000	21'560.00	0.07
0.500% Canton of Zurich 12	CHF	03.12.20	20'000	-	-	20'000	20'570.00	0.06
0.010% Canton of Zurich 17	CHF	07.09.26	-	100'000	-	100'000	98'300.00	0.31
1.500% Central American Bank for Economic Integration 13	CHF	04.02.20	25'000	-	-	25'000	25'900.00	0.08
1.500% Central American Bank for Economic Integration 13 EMTN	CHF	16.12.19	20'000	-	-	20'000	20'700.00	0.07
1.125% Central American Bank for Economic Integration 14	CHF	24.02.23	25'000	-	-	25'000	26'125.00	0.08
0.194% Central American Bank for Economic Integration 15 EMTN	CHF	19.11.21	30'000	-	-	30'000	30'210.00	0.10
1.000% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.24	100'000	-	-	100'000	105'100.00	0.33
0.040% City of Bern Switzerland 16	CHF	31.03.27	60'000	-	-	60'000	57'840.00	0.18
1.250% City of Lausanne Switzerland 12	CHF	07.06.24	30'000	-	-	30'000	31'950.00	0.10
1.500% City of Lausanne Switzerland 13	CHF	03.04.28	20'000	-	-	20'000	21'810.00	0.07
0.625% City of Lausanne Switzerland 15	CHF	04.03.30	35'000	35'000	-	70'000	69'160.00	0.22
3.500% City of Zurich Switzerland 08	CHF	14.08.20	25'000	-	-	25'000	27'450.00	0.09
2.375% City of Zurich Switzerland 09	CHF	10.09.18	20'000	-	-	20'000	20'328.00	0.06
1.000% City of Zurich Switzerland 14	CHF	25.04.22	20'000	-	-	20'000	20'990.00	0.07
0.875% Coop-Gruppe Genossenschaft 15	CHF	31.07.24	55'000	-	55'000	-	-	0.00
0.250% Coop-Gruppe Genossenschaft 16	CHF	30.09.22	55'000	-	55'000	-	-	0.00
0.500% Coop-Gruppe Genossenschaft 16	CHF	19.05.26	40'000	-	40'000	-	-	0.00
3.500% Cooperatieve Rabobank UA 07 EMTN	CHF	31.08.23	40'000	-	-	40'000	47'280.00	0.15
2.000% Cooperatieve Rabobank UA 10 EMTN	CHF	16.09.21	35'000	-	-	35'000	37'590.00	0.12
1.250% Cooperatieve Rabobank UA 12 EMTN	CHF	15.10.20	5'000	-	-	5'000	5'195.00	0.02

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
1.500% Corp Andina de Fomento 12 EMTN	CHF	11.09.18	30'000	-	30'000	-	-	0.00
2.000% Corp Andina de Fomento 14 EMTN	CHF	05.02.24	-	30'000	-	30'000	33'135.00	0.10
0.500% Corp Andina de Fomento 15 EMTN	CHF	26.02.26	45'000	-	-	45'000	45'112.50	0.14
1.375% CRH Finance Switzerland AG 14	CHF	30.09.22	30'000	-	-	30'000	31'500.00	0.10
1.125% Daetwyler Holding AG 12	CHF	07.06.18	5'000	10'000	-	15'000	15'051.00	0.05
1.750% Deutsche Bahn Finance GMBH 10 EMTN	CHF	03.06.20	35'000	-	-	35'000	36'750.00	0.12
1.500% Deutsche Bahn Finance GMBH 14 EMTN	CHF	26.08.24	35'000	35'000	-	70'000	76'405.00	0.24
0.500% DH Switzerland Finance SA 15	CHF	08.12.23	40'000	60'000	-	100'000	101'300.00	0.32
1.625% EBN BV 11 EMTN	CHF	03.10.23	20'000	-	-	20'000	21'740.00	0.07
0.875% EBN BV 14	CHF	22.09.26	40'000	50'000	-	90'000	93'915.00	0.30
0.150% Eli Lilly & Co 16 EMTN	CHF	24.05.24	55'000	-	-	55'000	55'110.00	0.17
0.450% Eli Lilly & Co 16 EMTN	CHF	24.05.28	20'000	25'000	-	45'000	44'550.00	0.14
1.000% Elsevier Finance SA 13	CHF	18.12.18	75'000	-	75'000	-	-	0.00
0.875% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 12	CHF	24.03.23	30'000	-	-	30'000	31'605.00	0.10
0.125% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	27.05.25	30'000	-	-	30'000	30'090.00	0.09
0.375% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	27.05.30	65'000	-	-	65'000	64'122.50	0.20
0.625% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	07.09.33	65'000	-	-	65'000	64'642.50	0.20
0.320% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 16	CHF	09.05.36	30'000	-	-	30'000	27'855.00	0.09
0.400% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 16	CHF	09.12.31	50'000	-	-	50'000	48'875.00	0.15
0.125% Engadiner Kraftwerk AG 15	CHF	02.03.22	35'000	-	-	35'000	34'527.50	0.11
2.375% EUROFIMA 05	CHF	03.08.20	-	100'000	-	100'000	107'050.00	0.34
3.000% EUROFIMA 06	CHF	15.05.26	50'000	-	-	50'000	61'075.00	0.19
3.000% EUROFIMA 07	CHF	22.05.24	50'000	-	-	50'000	59'125.00	0.19
2.625% European Investment Bank 10	CHF	11.02.25	30'000	-	-	30'000	35'475.00	0.11
2.000% European Investment Bank 10 EMTN	CHF	24.08.22	20'000	-	-	20'000	22'100.00	0.07
1.250% Fondo MIVIVIENDA SA 14	CHF	13.06.18	90'000	-	90'000	-	-	0.00
2.125% Gas Natural Fenosa Finance BV 13 EMTN	CHF	08.02.19	40'000	-	40'000	-	-	0.00
1.500% Georg Fischer Finanz AG 13	CHF	12.09.18	55'000	-	55'000	-	-	0.00
2.500% Georg Fischer Finanz AG 13	CHF	12.09.22	20'000	-	20'000	-	-	0.00
2.500% Givaudan SA 11	CHF	15.06.18	20'000	-	-	20'000	20'180.00	0.06
1.750% Givaudan SA 14	CHF	19.03.24	30'000	-	-	30'000	32'445.00	0.10
2.375% Grande Dixence SA 11	CHF	10.06.21	30'000	30'000	-	60'000	62'760.00	0.20
1.750% Grande Dixence SA 16	CHF	12.05.22	60'000	-	-	60'000	61'530.00	0.19
0.625% Graubuendner Kantonalbank 15	CHF	20.04.29	30'000	-	-	30'000	30'135.00	0.09
0.300% Graubuendner Kantonalbank 18	CHF	20.02.26	-	50'000	-	50'000	50'025.00	0.16
1.875% GZO AG Spital Wetzikon 14	CHF	12.06.24	80'000	40'000	-	120'000	130'620.00	0.41
1.500% Helvetia Schweizerische Versicherungsgesellschaft AG 14	CHF	28.04.25	20'000	-	-	20'000	21'360.00	0.07
1.625% Implenia AG 14	CHF	15.10.24	25'000	-	-	25'000	26'687.50	0.08
0.250% Kinderspital Zuerich-Eleonorenstiftung 16	CHF	28.07.28	75'000	-	-	75'000	73'875.00	0.23
2.375% Kommunalkredit Austria AG 05 EMTN	CHF	15.03.17	30'000	-	30'000	-	-	0.00
2.500% Kommunalkredit Austria AG 06 EMTN	CHF	14.02.22	30'000	-	30'000	-	-	0.00
2.875% Kraftwerke Linth-Limmern AG 11	CHF	30.06.31	20'000	30'000	-	50'000	52'500.00	0.17
0.500% Kraftwerke Linth-Limmern AG 15	CHF	09.09.21	95'000	-	-	95'000	95'095.00	0.30
2.750% Kraftwerke Oberhasli AG 05	CHF	04.04.17	50'000	-	50'000	-	-	0.00
4.000% LafargeHolcim Ltd 09 EMTN	CHF	11.09.18	85'000	-	85'000	-	-	0.00
3.000% LafargeHolcim Ltd 12	CHF	22.11.22	15'000	-	-	15'000	16'830.00	0.05
0.375% LafargeHolcim Ltd 15	CHF	03.12.21	15'000	-	-	15'000	15'090.00	0.05

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
1.750% Lonza Swiss Finanz AG 13	CHF	10.04.19	50'000	-	50'000	-	-	0.00
3.000% Luzerner Kantonalbank AG 05	CHF	11.03.25	30'000	-	-	30'000	35'820.00	0.11
0.375% Luzerner Kantonalbank AG 15	CHF	30.01.23	30'000	-	-	30'000	30'600.00	0.10
1.625% Mobimo Holding AG 14	CHF	19.05.21	55'000	-	-	55'000	57'475.00	0.18
0.625% Mondelez International Inc 15	CHF	06.10.20	60'000	-	60'000	-	-	0.00
0.625% Mondelez International Inc 15	CHF	30.12.21	30'000	-	-	30'000	30'540.00	0.10
1.125% Mondelez International Inc 15	CHF	21.12.23	20'000	-	20'000	-	-	0.00
0.617% Mondelez International Inc 17	CHF	30.09.24	-	30'000	-	30'000	29'985.00	0.09
1.500% Nant De Drance SA 13	CHF	15.02.21	30'000	-	-	30'000	30'810.00	0.10
1.250% Nant De Drance SA 15	CHF	23.10.23	40'000	-	-	40'000	40'620.00	0.13
1.125% National Australia Bank Ltd 12 EMTN	CHF	07.11.18	35'000	-	35'000	-	-	0.00
1.375% Nederlandse Waterschapsbank NV 12 EMTN	CHF	13.09.27	20'000	-	-	20'000	22'080.00	0.07
0.250% Nordea Bank AB 15 EMTN	CHF	27.11.23	35'000	-	-	35'000	35'157.50	0.11
0.550% Nordea Bank AB 15 EMTN	CHF	23.06.25	-	50'000	-	50'000	50'775.00	0.16
2.625% Oesterreichische Kontrollbank AG 06	CHF	22.11.24	30'000	-	-	30'000	35'205.00	0.11
1.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 12	CHF	21.01.28	60'000	-	-	60'000	66'072.00	0.21
0.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	15.10.25	80'000	-	-	80'000	80'792.00	0.25
0.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	05.05.28	30'000	-	-	30'000	30'075.00	0.09
0.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	15.06.29	50'000	-	-	50'000	49'720.00	0.16
0.125% Pfandbriefbank schweizerischer Hypothekarinstitute AG 16	CHF	15.12.27	250'000	-	-	250'000	242'750.00	0.76
0.125% Pfandbriefbank schweizerischer Hypothekarinstitute AG 17	CHF	25.03.24	-	100'000	-	100'000	100'340.00	0.32
0.250% Pfandbriefbank schweizerischer Hypothekarinstitute AG 17	CHF	27.04.26	-	165'000	-	165'000	164'587.50	0.52
0.250% Pfandbriefbank schweizerischer Hypothekarinstitute AG 17	CHF	12.10.27	-	50'000	-	50'000	49'180.00	0.15
2.125% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 11	CHF	21.02.20	20'000	-	-	20'000	21'070.00	0.07
0.000% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	25.07.23	80'000	-	-	80'000	80'192.00	0.25
0.125% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	25.02.26	-	150'000	-	150'000	148'350.00	0.47
0.500% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	30.04.30	65'000	-	-	65'000	64'116.00	0.20
0.250% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 16	CHF	21.05.25	50'000	-	-	50'000	50'145.00	0.16
0.250% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 16	CHF	11.02.28	50'000	-	-	50'000	48'975.00	0.15
0.125% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 17	CHF	25.02.26	-	150'000	150'000	-	-	0.00
0.375% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 17	CHF	24.07.28	-	150'000	-	150'000	148'485.00	0.47
1.375% PSP Swiss Property AG 14	CHF	04.02.20	50'000	-	-	50'000	51'575.00	0.16
0.000% PSP Swiss Property AG 16	CHF	01.09.23	30'000	-	-	30'000	29'670.00	0.09
0.375% PSP Swiss Property AG 16	CHF	29.04.26	30'000	45'000	-	75'000	73'912.50	0.23
0.500% PSP Swiss Property AG 16	CHF	16.02.24	40'000	-	-	40'000	40'600.00	0.13
3.875% Raiffeisen Schweiz Genossenschaft 11	CHF	21.12.21	20'000	70'000	-	90'000	101'295.00	0.32
0.300% Raiffeisen Schweiz Genossenschaft 16	CHF	22.04.25	50'000	-	-	50'000	49'525.00	0.16
2.625% Regie Autonome des Transports Parisiens 06 EMTN	CHF	06.11.19	20'000	-	-	20'000	21'080.00	0.07
0.000% Rhaetische Bahn Stamm 16	CHF	01.09.25	40'000	-	-	40'000	39'480.00	0.12
0.000% Rhaetische Bahn Stamm 16	CHF	01.09.31	-	5'000	-	5'000	4'595.00	0.01
1.625% Roche Kapitalmarkt AG 12	CHF	23.09.22	15'000	-	-	15'000	16'140.00	0.05
0.450% Roche Kapitalmarkt AG 17	CHF	23.03.29	-	50'000	-	50'000	49'200.00	0.15
2.625% SGS SA 11	CHF	08.03.19	30'000	-	-	30'000	30'966.00	0.10

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.550% SGS SA 17	CHF	03.03.26	30'000	-	-	30'000	30'015.00	0.09
1.000% Sika AG 12	CHF	12.07.18	55'000	-	-	55'000	55'308.00	0.17
2.625% SNCF Reseau EPIC 11 EMTN	CHF	10.03.31	65'000	-	-	65'000	80'632.50	0.25
1.875% Spital Limmattal 13	CHF	29.11.23	50'000	-	-	50'000	55'450.00	0.17
0.550% Spital Limmattal 15	CHF	15.05.25	40'000	50'000	-	90'000	91'440.00	0.29
2.375% Statnett SF 11 EMTN	CHF	08.02.21	30'000	-	-	30'000	32'175.00	0.10
2.000% Swiss Confederation Government Bond 11	CHF	25.05.22	53'000	-	-	53'000	58'819.40	0.19
1.500% Swiss Confederation Government Bond 13	CHF	24.07.25	55'000	-	55'000	-	-	0.00
1.250% Swiss Confederation Government Bond 14	CHF	28.05.26	570'000	-	-	570'000	634'353.00	2.01
0.500% Swiss Confederation Government Bond 15	CHF	27.05.30	115'000	-	-	115'000	119'243.50	0.38
1.125% Swiss Life Holding AG 13	CHF	21.06.19	25'000	-	25'000	-	-	0.00
1.875% Swiss Life Holding AG 13	CHF	21.06.23	20'000	-	20'000	-	-	0.00
1.750% Swiss Prime Site AG 14	CHF	16.04.21	75'000	-	-	75'000	78'750.00	0.25
1.000% Swiss Reinsurance Co Ltd 14	CHF	17.09.24	25'000	95'000	-	120'000	126'240.00	0.40
0.750% Swiss Reinsurance Co Ltd 15	CHF	21.01.27	20'000	-	-	20'000	20'430.00	0.06
3.250% Swisscom AG 09	CHF	14.09.18	35'000	-	-	35'000	35'728.00	0.11
0.250% Swisscom AG 15	CHF	17.04.23	25'000	-	-	25'000	25'150.00	0.08
0.375% Swisscom AG 16	CHF	15.12.27	50'000	-	-	50'000	49'325.00	0.16
0.375% Swisscom AG 17	CHF	31.05.27	-	50'000	-	50'000	49'700.00	0.16
2.718% Telefonica Emisiones SAU 12 EMTN	CHF	14.12.18	25'000	-	25'000	-	-	0.00
2.595% Telefonica Emisiones SAU 13 EMTN	CHF	23.10.20	25'000	-	-	25'000	26'650.00	0.08
2.125% Vinci SA 11 EMTN	CHF	15.12.17	40'000	-	40'000	-	-	0.00
0.375% Vodafone Group PLC 16 EMTN	CHF	03.12.24	50'000	-	50'000	-	-	0.00
0.500% VP Bank AG 15	CHF	07.04.21	50'000	-	-	50'000	50'750.00	0.16
0.875% VP Bank AG 15	CHF	07.10.24	-	75'000	-	75'000	77'437.50	0.24
2.000% Zuercher Kantonalbank 10	CHF	08.09.25	20'000	-	-	20'000	22'620.00	0.07
2.125% Zuercher Kantonalbank 10	CHF	29.06.22	20'000	-	-	20'000	21'970.00	0.07
0.875% Zuercher Kantonalbank 13	CHF	17.05.21	35'000	-	-	35'000	36'365.00	0.11
0.750% Zuercher Kantonalbank 15	CHF	28.10.30	25'000	-	-	25'000	25'187.50	0.08
0.125% Zuercher Kantonalbank 16	CHF	13.05.26	30'000	-	-	30'000	29'505.00	0.09
0.300% Zuercher Kantonalbank 18	CHF	25.01.28	-	70'000	-	70'000	68'880.00	0.22
0.700% Zug Estates Holding AG 17	CHF	17.02.22	35'000	-	-	35'000	35'542.50	0.11
1.500% Zurich Insurance Co Ltd 12 EMTN	CHF	25.06.19	20'000	-	-	20'000	20'516.00	0.06
1.875% Zurich Insurance Co Ltd 13	CHF	18.09.23	25'000	25'000	-	50'000	54'575.00	0.17
Total - Swiss Franc							8'360'395.40	26.33
US dollar								
3.125% 3M Co 16	USD	19.09.46	50'000	-	-	50'000	41'649.30	0.13
2.250% American Express Credit Corp 16	USD	05.05.21	140'000	-	-	140'000	129'159.43	0.41
2.700% American Express Credit Corp 17	USD	03.03.22	-	100'000	-	100'000	92'747.21	0.29
2.650% Amgen Inc 17	USD	11.05.22	-	100'000	-	100'000	92'405.11	0.29
3.200% Amgen Inc 17	USD	02.11.27	-	400'000	-	400'000	359'519.73	1.13
2.400% Apple Inc 13	USD	03.05.23	65'000	-	65'000	-	-	0.00
1.900% Apple Inc 17	USD	07.02.20	50'000	750'000	-	800'000	747'821.90	2.37
3.200% Apple Inc 17	USD	11.05.27	-	100'000	-	100'000	92'049.77	0.29
3.750% Apple Inc 17	USD	13.11.47	-	300'000	-	300'000	270'410.96	0.85
4.300% AT&T Inc 13	USD	15.12.42	36'000	-	36'000	-	-	0.00
3.800% AT&T Inc 17	USD	01.03.24	-	100'000	-	100'000	94'816.87	0.30
4.900% AT&T Inc 17	USD	14.08.37	-	200'000	200'000	-	-	0.00
1.900% Bank of Montreal 16	USD	27.08.21	150'000	-	-	150'000	136'478.46	0.43

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
US dollar (Continued)								
2.950% Cisco Systems Inc 16	USD	28.02.26	80'000	100'000	-	180'000	165'017.65	0.52
5.000% Commonwealth Bank of Australia 10 EMTN	USD	19.03.20	26'000	-	26'000	-	-	0.00
5.125% Council Of Europe Development Bank 07 EMTN	USD	20.04.17	40'000	-	40'000	-	-	0.00
2.750% eBay Inc 17	USD	30.01.23	-	130'000	130'000	-	-	0.00
3.600% eBay Inc 17	USD	05.06.27	-	100'000	100'000	-	-	0.00
4.875% European Investment Bank 06	USD	15.02.36	211'000	220'000	31'000	400'000	465'267.05	1.47
2.375% European Investment Bank 17	USD	15.06.22	-	400'000	-	400'000	372'043.53	1.17
2.000% Henkel AG & Co KGaA 17 EMTN	USD	12.06.20	-	160'000	-	160'000	149'308.84	0.47
2.000% Kreditanstalt fuer Wiederaufbau 15	USD	02.05.25	-	300'000	-	300'000	265'744.30	0.84
1.500% Kreditanstalt fuer Wiederaufbau 17	USD	09.09.19	-	300'000	-	300'000	279'903.04	0.88
2.125% Kreditanstalt fuer Wiederaufbau 17	USD	15.06.22	-	600'000	-	600'000	552'343.96	1.74
2.375% Microsoft Corp 13	USD	01.05.23	86'000	-	86'000	-	-	0.00
4.400% Novartis Capital Corp 10	USD	24.04.20	44'000	-	44'000	-	-	0.00
1.500% Sweden Government International Bond 17 EMTN	USD	25.07.19	-	500'000	-	500'000	467'350.88	1.47
5.462% Telefonica Emisiones SAU 11	USD	16.02.21	-	160'000	20'000	140'000	141'175.55	0.44
4.103% Telefonica Emisiones SAU 17	USD	08.03.27	-	150'000	-	150'000	140'841.76	0.44
2.500% Toronto-Dominion Bank/The 15	USD	14.12.20	120'000	-	-	120'000	112'430.72	0.35
2.000% Westpac Banking Corp 12	USD	14.08.17	26'000	-	26'000	-	-	0.00
Total - US dollar							5'168'486.02	16.28
Total - Bonds listed on an official exchange							16'402'509.83	51.66
Bonds								
Securities traded on another regulated market open to the public								
Swiss Franc								
0.375% PSP Swiss Property AG 18	CHF	29.04.26	-	45'000	45'000	-	-	0.00
Total - Swiss Franc							-	0.00
US dollar								
2.400% Novartis Capital Corp 17	USD	17.05.22	60'000	40'000	-	100'000	92'581.83	0.29
Total - US dollar							92'581.83	0.29
Total - Bonds traded on another regulated market open to the public							92'581.83	0.29
Total - Bonds							16'495'091.66	51.95
Units of other collective investments								
Securities traded on another regulated market open to the public								
Bond funds								
Euro								
FS Investments ICVC- Stewart Investors Emerging Markets Sustainability Fund	EUR		40'800	-	40'800	-	-	0.00
Total - Euro							-	0.00

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Units of other collective investments (Continued)								
Securities traded on another regulated market open to the public								
Bond funds								
US dollar								
Hermes Global Emerging Markets Fund	USD		-	126'775	67'800	58'975	181'253.61	0.57
Vontobel Fund - mtX Sustainable Asian Leaders Ex Japan	USD		300	159	-	459	174'134.91	0.55
Vontobel Fund - mtX Sustainable Emerging Markets Leaders	USD		3'636	2'971	1'025	5'582	865'845.17	2.73
Total - US dollar							1'221'233.69	3.85
Total - Bond funds							1'221'233.69	3.85
Total - Units of other collective investments traded on another regulated market open to the public							1'221'233.69	3.85
Total - Units of other collective investments							1'221'233.69	3.85
Total - Securities listed on an official exchange							20'974'108.87	66.06
Total - Securities traded on another regulated market open to the public							1'313'815.52	4.14
Total - Securities							22'287'924.39	70.20
Derivative financial instruments								
Exposure-increasing derivatives at end of reporting period								
Futures								
NIKKEI 225 INDICES D 03/2018			-	3	2	1	-6'199.66	-0.02
Total - Futures (Am Ende der Berichtsperiode engagementerhöhende Derivate)							-6'199.66	-0.02
Forward foreign exchange contracts								
Title	Currency	Amount	Counter currency	Counter value	Maturity	Replacement value in CHF	% of total fund assets	
19.10.17 Purchase	CHF	3'452'250.00	EUR	3'000'000.00	10.04.18	-4'246.72	-0.01	
24.10.17 Purchase	CHF	4'848'079.80	USD	4'980'000.00	13.04.18	156'039.06	0.49	
01.11.17 Purchase	CHF	495'407.50	USD	500'000.00	13.04.18	24'344.61	0.08	
10.01.18 Purchase	CHF	536'635.00	USD	550'000.00	13.04.18	18'441.28	0.06	
01.02.18 Purchase	USD	300'000.00	CHF	278'130.00	13.04.18	4'550.72	0.01	
02.02.18 Purchase	CHF	521'374.50	EUR	450'000.00	10.04.18	2'901.42	0.01	
Total - Forward foreign exchange contracts						202'030.37	0.64	
Total - Derivative financial instruments						195'830.71	0.62	
Cash at banks at sight						3'022'123.29	9.52	
Cash at banks on time						0.00	0.00	
Other assets						6'242'075.28	19.66	
Total fund assets						31'747'953.67	100.00	
Other liabilities						-2'720'212.93	-8.57	
Total net asset value						29'027'740.74	91.43	

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018
Derivative financial instruments				
Derivatives used in the reporting period				
Futures				
EURO STOXX 50 PR 06/2017	-	7	7	-
EURO STOXX 50 PR 09/2017	-	8	8	-
NIKKEI 225 INDICES D 09/2017	-	2	2	-
NIKKEI 225 INDICES D 12/2017	-	4	4	-
NIKKEI 225 INDICES D 03/2018	-	3	2	1
DJ EURO STOXX/BANKS/PRICE IND 06/2017	-	35	35	-
DJ EURO STOXX/BANKS/PRICE IND 09/2017	-	76	76	-
DJ EURO STOXX/BANKS/PRICE IND 12/2017	-	52	52	-
DJ EURO STOXX/BANKS/PRICE IND 03/2018	-	20	20	-
S&P 500 EMINI INDEX 09/2017	-	1	1	-

Options

PUT S&P 500 INDICES 16.06.2017 2300	-	3	3	-
PUT S&P 500 INDICES 17.03.2017 2300	1	-	1	-
PUT S&P 500 INDICES 30.11.2017 2400	-	2	2	-

Currency-based derivative financial instruments used in the reporting period

		Currency	Amount	Counter currency	Counter value	Maturity
Forward foreign exchange contracts						
21.03.17	Purchase	CHF	545'000.50	USD	550'000.00	26.04.17
22.03.17	Purchase	CHF	545'153.40	USD	550'000.00	26.04.17
08.06.17	Purchase	CHF	818'941.00	USD	850'000.00	26.07.17
12.07.17	Purchase	CHF	461'616.00	USD	480'000.00	26.07.17
24.04.17	Purchase	CHF	1'503'161.44	USD	1'520'000.00	26.07.17
08.05.17	Purchase	USD	208'000.00	CHF	207'625.60	11.05.17
02.08.17	Purchase	CHF	607'703.30	EUR	530'000.00	23.10.17
12.07.17	Purchase	CHF	660'690.00	EUR	600'000.00	23.10.17
17.05.17	Purchase	CHF	54'458.50	EUR	50'000.00	23.10.17
19.04.17	Purchase	CHF	885'012.40	EUR	830'000.00	23.10.17
26.07.17	Purchase	CHF	902'105.10	EUR	810'000.00	23.10.17
02.08.17	Purchase	CHF	539'330.40	USD	560'000.00	26.10.17
07.08.17	Purchase	CHF	658'110.80	USD	680'000.00	26.10.17
13.09.17	Purchase	CHF	249'587.00	USD	260'000.00	26.10.17
23.08.17	Purchase	CHF	346'626.00	USD	360'000.00	26.10.17
24.07.17	Purchase	CHF	1'880'700.00	USD	2'000'000.00	26.10.17
26.07.17	Purchase	CHF	924'827.10	USD	970'000.00	26.10.17
02.02.18	Purchase	CHF	521'374.50	EUR	450'000.00	10.04.18
19.10.17	Purchase	CHF	3'452'250.00	EUR	3'000'000.00	10.04.18
01.11.17	Purchase	CHF	495'407.50	USD	500'000.00	13.04.18
10.01.18	Purchase	CHF	536'635.00	USD	550'000.00	13.04.18
24.10.17	Purchase	CHF	4'848'079.80	USD	4'980'000.00	13.04.18
01.06.17	Purchase	USD	850'000.00	CHF	822'604.50	26.07.17
01.02.18	Purchase	USD	300'000.00	CHF	278'130.00	13.04.18

Vontobel Fund (CH) - Pension Invest Yield

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	22'281'724.73	70.18
b) investments that are not priced according to (a) and whose value is based on market-observed parameters	202'030.37	0.64
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Vontobel Fund (CH) - Pension Invest Yield

A sub-fund of Vontobel Fund (CH), an umbrella fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Derivative risks in accordance with commitment approach I	Exposure	
	in CHF	% of net fund assets
Instrument description		
NIKKEI 225 INDICES D 08/03/2018	195'732.18	0.67%
1 contract		
Size: 1'000		
Price: JPY 22'100		
Exchange rate: 0.00885666		
Foreign exchange contract		
Purchase CHF 495'407.50	472'525.03	1.63%
Sale USD 500'000.00		
Purchase CHF 521'374.50	518'683.50	1.79%
Sale EUR 450'000.00		
Purchase CHF 536'635.00	519'777.54	1.79%
Sale USD 550'000.00		
Purchase CHF 3'452'250.00	3'457'890.00	11.91%
Sale EUR 3'000'000.00		
Purchase CHF 4'848'079.80	4'706'349.32	16.21%
Sale USD 4'980'000.00		
Purchase USD 300'000.00	283'515.02	0.98%
Sale CHF 278'130.00		
Total of exposure-increasing positions (equivalent underlying assets)	479'247.20	1.65%
Total of exposure-reducing positions (equivalent underlying assets)	9'675'225.39	33.33%

Further information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in A class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	2'010.000	6'065.000
Number of units issued	4'055.000	13'246.204
Number of units redeemed	-	1'500.000
Units outstanding at the end of the period	6'065.000	17'811.204
Net asset value per unit in CHF	100.61	104.46

Change in I class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	2'510.000	5'010.000
Number of units issued	2'500.000	26'605.000
Number of units redeemed	-	5'000.000
Units outstanding at the end of the period	5'010.000	26'615.000
Net asset value per unit in CHF	101.24	105.57

Change in NV class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	62'799.627	81'962.227
Number of units issued	23'657.600	75'983.349
Number of units redeemed	4'495.000	12'592.268
Units outstanding at the end of the period	81'962.227	145'353.308
Net asset value per unit in CHF	104.65	109.31

Change in R class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	3'901.000	3'671.000
Number of units issued	1'270.000	4'198.405
Number of units redeemed	1'500.000	1'000.000
Units outstanding at the end of the period	3'671.000	6'869.405
Net asset value per unit in CHF	101.70	106.50

Change in RV class	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Units outstanding at the beginning of the period	6'694.132	11'204.555
Number of units issued	4'892.707	5'058.270
Number of units redeemed	382.284	1'134.000
Units outstanding at the end of the period	11'204.555	15'128.825
Net asset value per unit in CHF	101.70	106.50

Statement of Assets (in CHF)	28.02.2017	28.02.2018
Assets		
Cash at banks		
- at sight	1'657'864.23	2'319'251.72
- on time	-	-
Securities		
- Bonds	4'703'808.89	10'061'553.40
- Equities	4'316'170.88	9'010'219.23
- Units of other collective investments	571'630.92	1'323'825.38
Derivative financial instruments	16'778.06	92'214.20
Other assets	112'549.28	485'216.51
Total fund assets	11'378'802.26	23'292'280.44
./. Loans taken out	-5'996.07	-
./. Other liabilities	-165'416.67	-391'063.54
Total net asset value	11'207'389.52	22'901'216.90

Statement of changes in net assets		
Net asset value at beginning of reporting period	7'565'203.19	11'207'389.52
Distributions	-	-654.06
Withholding tax on accumulation	-93.11	-
Balance of units issued/units redeemed	2'985'469.01	10'991'262.65
Total net income	656'810.43	703'218.79
Net asset value at end of reporting period	11'207'389.52	22'901'216.90

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
Income		
Income on cash at banks	67.09	1'768.24
Negative interest	-4'545.76	-8'015.02
Income on securities		
– Bonds	68'906.35	112'721.78
– Equities	34'571.83	109'833.40
– Units of other collective investments	2'170.49	3'482.48
Accrued income paid in on units subscribed	12'012.96	95'847.13
Total income	113'182.96	315'638.01
Expense		
Interest paid	3'293.73	4'602.21
Fees as per regulations paid to the fund management company for:		
– asset management and distribution	46'413.57	85'502.79
– service fee	9'530.03	16'496.27
Other expenses	4'765.09	9'235.32
Accrued income paid out on units redeemed	2'907.94	15'801.84
Total expenses	66'910.36	131'638.43
Net income/-loss (-) before tax adjustments	46'272.60	183'999.58
Tax adjustment item	1'137.52	-
Tax adjustments for income from target funds in the current period	47'410.12	183'999.58
Realised capital gain and loss	47'516.77	354'333.82
Payments from the capital contributions principle	17'881.49	21'253.89
Net income/-loss (-) after tax adjustments	-2'170.49	-3'482.48
Realised income	110'637.89	556'104.81
Non-realised capital gain and loss	546'172.54	147'113.98
Total net income	656'810.43	703'218.79
Utilisation of net income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
A class		
Net income for financial year	118.18	4'411.67
Profit carried forward from previous year	-	118.18
Profit available for distribution	118.18	4'529.85
Profit intended for distribution to investors	-	-
Profit carried forward	118.18	4'529.85
I class		
Net income for financial year	1'869.17	21'658.63
Profit available for accumulation	1'869.17	21'658.63
Income retained for reinvestment	-1'869.17	-21'658.63
NV class		
Net income for financial year	35'547.85	130'142.42
Profit available for accumulation	35'547.85	130'142.42
Income retained for reinvestment	-35'547.85	-130'142.42
R class		
Net income for financial year	2'409.75	10'618.65
Profit carried forward from previous year	810.58	3'220.33
Profit available for distribution	3'220.33	13'838.98
Profit intended for distribution to investors	-	-13'738.81
Profit carried forward	3'220.33	100.17

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Utilisation of net income (in CHF)	01.03.16 - 28.02.17	01.03.17 - 28.02.18
RV class		
Net income for financial year	7'465.17	17'168.21
Profit available for accumulation	7'465.17	17'168.21
Income retained for reinvestment	-7'465.17	-17'168.21

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities								
Equities								
Securities listed on an official exchange								
Bermuda Islands								
Norwegian Cruise Line Holdings	USD		-	5'036	3'440	1'596	85'822.26	0.37
Total - Bermuda Islands							85'822.26	0.37
China								
PICC Property & Casualty	HKD		-	70'000	16'000	54'000	101'213.99	0.43
Total - China							101'213.99	0.43
Denmark								
Novo Nordisk	DKK		1'646	-	1'645	1	49.01	0.00
Total - Denmark							49.01	0.00
Germany								
BASF	EUR		-	946	945	1	99.60	0.00
Continental	EUR		277	428	392	313	81'426.51	0.35
Deutsche Telekom N	EUR		-	5'784	-	5'784	88'401.93	0.38
Henkel	EUR		1	-	-	1	125.98	0.00
SAP	EUR		312	611	411	512	50'870.63	0.22
Siemens N	EUR		1	946	946	1	124.99	0.00
Total - Germany							221'049.64	0.95
France								
AXA	EUR		3'787	7'713	7'448	4'052	120'778.01	0.52
BNP Paribas	EUR		-	2'350	860	1'490	112'267.66	0.48
Renault	EUR		-	1'152	1'151	1	103.14	0.00
Schneider Electric	EUR		-	933	932	1	82.51	0.00
Vinci	EUR		-	620	-	620	58'113.76	0.25
Total - France							291'345.08	1.25
Great Britain								
Ashtead Group	GBP		-	2'619	2'619	-	-	0.00
Lloyds Banking Group	GBP		-	127'515	-	127'515	114'236.90	0.50
Mondi	GBP		-	2'848	-	2'848	70'535.41	0.30
Reckitt Benckiser Group	GBP		620	1'717	1'832	505	37'981.77	0.16
Vodafone Group	GBP		-	42'378	-	42'378	112'433.25	0.48
Total - Great Britain							335'187.33	1.44
Italy								
UniCredit	EUR		-	4'684	4'683	1	20.11	0.00
Total - Italy							20.11	0.00
Japan								
Astellas Pharma	JPY		3'200	2'100	5'300	-	-	0.00

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Japan (Continued)								
KDDI	JPY		1'800	4'200	2'100	3'900	91'032.73	0.39
Mitsubishi UFJ Financial Group	JPY		-	22'100	1'000	21'100	142'455.21	0.61
Mizuho Financial Group	JPY		-	86'200	-	86'200	152'230.74	0.65
Sumitomo Mitsui Financial Group	JPY		-	3'500	100	3'400	141'107.84	0.61
Total - Japan							526'826.52	2.26
Jersey								
Shire	GBP		1'630	1'323	1'819	1'134	45'908.22	0.20
Total - Jersey							45'908.22	0.20
Canada								
BCE	CAD		-	1'358	-	1'358	56'088.64	0.24
Canadian National Railway	CAD		-	1'013	-	1'013	74'175.13	0.32
Toronto-Dominion	CAD		1	2'530	797	1'734	94'638.51	0.41
Total - Canada							224'902.28	0.97
Luxembourg								
ArcelorMittal	EUR		-	1'470	1'469	1	32.56	0.00
Total - Luxembourg							32.56	0.00
Netherlands								
ABN AMRO Group	EUR		-	3'332	-	3'332	98'318.42	0.43
ING Groep	EUR		-	3'181	-	3'181	53'083.82	0.23
Koninklijke Vopak	EUR		1	-	-	1	44.78	0.00
Unilever	EUR		-	2'715	905	1'810	89'657.04	0.38
Total - Netherlands							241'104.06	1.04
Norway								
DNB ASA	NOK		1'740	-	1'739	1	18.78	0.00
Telenor ASA	NOK		2'295	230	2'524	1	21.37	0.00
Total - Norway							40.15	0.00
Austria								
ams	CHF		-	594	-	594	66'438.90	0.29
Total - Austria							66'438.90	0.29
Sweden								
Assa Abloy	SEK		2'800	3'050	5'849	1	21.20	0.00
Swedbank	SEK		2'162	1'319	3'480	1	23.84	0.00
Total - Sweden							45.04	0.00
Switzerland								
ABB N	CHF		5'706	5'140	670	10'176	234'658.56	1.01

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Switzerland (Continued)								
Adecco Group N	CHF		834	1'194	31	1'997	152'291.22	0.65
Arbonia N	CHF		2'000	1'482	69	3'413	56'314.50	0.24
Autoneum Holding N	CHF		88	3	91	-	-	0.00
Baloise Holding N	CHF		296	258	11	543	81'015.60	0.35
Barry Callebaut N	CHF		41	26	2	65	121'355.00	0.52
Belimo Holding N	CHF		6	4	1	9	37'440.00	0.16
Chocoladefabriken Lindt & Sprüngli PS	CHF		8	10	1	17	96'220.00	0.41
Cie Financiere Richemont N	CHF		620	2'339	1'621	1'338	111'401.88	0.48
Clariant N	CHF		2'451	2'523	1'950	3'024	71'668.80	0.31
Credit Suisse Group	CHF		-	1'308	1'308	-	-	0.00
Credit Suisse Group N	CHF		2'616	2'563	3'393	1'786	31'362.16	0.13
Daetwyler Holding I	CHF		431	273	50	654	131'454.00	0.56
Forbo Holding N	CHF		17	17	3	31	47'616.00	0.20
Galenica	CHF		-	1'245	-	1'245	57'618.60	0.25
Geberit N	CHF		204	228	8	424	181'556.80	0.78
Georg Fischer N	CHF		22	48	-	70	96'880.00	0.42
Givaudan N	CHF		62	33	24	71	153'147.00	0.66
Helvetia Holding N	CHF		68	37	70	35	19'915.00	0.09
Implenia N	CHF		518	241	18	741	52'722.15	0.23
Komax Holding N	CHF		117	73	85	105	31'836.00	0.14
Kühne + Nagel N	CHF		300	396	50	646	99'936.20	0.43
LafargeHolcim N	CHF		2'065	1'925	159	3'831	212'160.78	0.91
Landis+Gyr Group	CHF		-	825	380	445	32'262.50	0.14
Logitech International N	CHF		-	3'097	-	3'097	115'796.83	0.50
Lonza Group Anrechte (maturity: 10.05.17)	CHF		-	351	351	-	-	0.00
Lonza Group N	CHF		358	460	117	701	168'800.80	0.72
Metall Zug N	CHF		10	4	-	14	51'800.00	0.22
Novartis N	CHF		5'527	5'816	820	10'523	833'000.68	3.57
Partners Group Holding N	CHF		-	99	-	99	68'013.00	0.29
PSP Swiss Property N	CHF		1	827	827	1	89.75	0.00
Roche Holding GS	CHF		1'772	1'798	571	2'999	657'680.70	2.82
Schindler Holding PS	CHF		309	385	12	682	151'131.20	0.65
SGS N	CHF		15	28	2	41	98'687.00	0.42
Sika I	CHF		11	8	1	18	140'040.00	0.60
Sonova Holding N	CHF		456	513	699	270	40'068.00	0.17
Straumann Holding N	CHF		198	124	7	315	201'757.50	0.87
Sulzer N	CHF		275	361	10	626	79'126.40	0.34
Sunrise Communications Group N	CHF		792	448	403	837	75'078.90	0.32
Swiss Life Holding N	CHF		286	202	35	453	155'379.00	0.67
Swiss Prime Site N	CHF		250	140	389	1	88.40	0.00
Swiss Re N	CHF		1'121	2'150	1'675	1'596	154'014.00	0.66
Swisscom N	CHF		94	108	49	153	78'336.00	0.34
Tamedia N	CHF		145	99	5	239	31'070.00	0.13
Temenos Group N	CHF		974	837	489	1'322	146'609.80	0.63
UBS Group N	CHF		3'774	2'473	6'247	-	-	0.00
Vifor Pharma	CHF		45	2	47	-	-	0.00
Vifor Pharma	CHF		-	727	-	727	96'836.40	0.42
Zurich Insurance Group N	CHF		492	363	48	807	251'784.00	1.08
Total - Switzerland							5'706'021.11	24.49

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Singapore								
Broadcom	USD		1	1'642	1'185	458	106'676.00	0.46
Total - Singapore							106'676.00	0.46
South Korea								
Samsung Electronics	USD		-	104	-	104	107'818.87	0.46
Total - South Korea							107'818.87	0.46
United States								
Aetna	USD		570	603	1'172	1	167.33	0.00
Alphabet	USD		121	207	271	57	59'465.80	0.26
Amazon.com	USD		-	67	66	1	1'429.34	0.01
Apple	USD		251	331	581	1	168.33	0.00
AT&T	USD		-	4'055	1'512	2'543	87'238.42	0.37
Bank of America	USD		1'405	4'185	3'590	2'000	60'672.21	0.26
Biogen	USD		56	10	65	1	273.11	0.00
Celgene	USD		535	1'185	1'264	456	37'543.74	0.16
Citigroup	USD		919	422	492	849	60'569.21	0.26
Cognizant Technology Solutions	USD		1	-	-	1	77.51	0.00
CVS Health	USD		912	443	1'354	1	64.01	0.00
Facebook	USD		1	646	335	312	52'578.65	0.23
Ford Motor	USD		-	4'592	-	4'592	46'043.90	0.20
Hasbro	USD		1	-	-	1	90.32	0.00
Intel	USD		-	2'912	852	2'060	95'957.93	0.41
Jones Lang LaSalle	USD		1	-	-	1	151.78	0.00
JP Morgan Chase & Co	USD		610	992	1'601	1	109.15	0.00
Legg Mason	USD		-	1'658	-	1'658	62'534.70	0.27
Microsoft	USD		-	3'400	2'670	730	64'690.66	0.28
Oracle	USD		-	1'213	-	1'213	58'085.34	0.25
PayPal Holdings	USD		1'808	186	1'993	1	75.05	0.00
Pfizer	USD		-	3'240	-	3'240	111'179.85	0.47
Procter & Gamble	USD		1	1'418	96	1'323	98'173.65	0.42
Time Warner	USD		1	-	-	1	87.85	0.00
Ulta Beauty	USD		-	236	236	-	-	0.00
Verizon Communications	USD		-	1'154	-	1'154	52'064.66	0.22
Visa	USD		1	508	508	1	116.18	0.00
Wyndham Worldwide	USD		-	884	883	1	109.42	0.00
Total - United States							949'718.10	4.07
Total - Equities listed on an official exchange							9'010'219.23	38.68

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets	
Equities									
Securities traded on another regulated market open to the public									
Italy									
UniCredit Anrechte (Verfall:21.01.18)	EUR		-	1	1	-	-	0.00	
Total - Italy							-	0.00	
Total - Equities traded on another regulated market open to the public								-	0.00
Total - Equities							9'010'219.23	38.68	
Bonds									
Securities listed on an official exchange									
Euro									
2.500% ABN AMRO Bank NV 13 EMTN	EUR	29.11.23	47'000	-	-	47'000	60'217.22	0.26	
1.000% Bundesrepublik Deutschland Bundesanleihe 14	EUR	15.08.24	-	500'000	-	500'000	604'854.12	2.59	
4.125% Cooperatieve Rabobank UA 10	EUR	14.07.25	19'000	-	-	19'000	27'112.38	0.12	
0.125% Cooperatieve Rabobank UA 16	EUR	11.10.21	100'000	-	-	100'000	115'304.49	0.50	
0.500% Cooperatieve Rabobank UA 17 EMTN	EUR	06.12.22	-	60'000	-	60'000	69'581.74	0.30	
1.125% Deutsche Telekom International Finance BV 17 EMTN	EUR	22.05.26	-	70'000	-	70'000	80'672.80	0.35	
0.000% Henkel AG & Co KGaA 16 EMTN	EUR	13.09.21	70'000	-	-	70'000	80'454.15	0.35	
1.000% Ireland Government Bond 16	EUR	15.05.26	40'000	220'000	-	260'000	304'751.45	1.30	
0.000% Ireland Government Bond 17	EUR	18.10.22	-	200'000	-	200'000	229'138.23	0.98	
0.750% KBC Group NV 17 EMTN	EUR	01.03.22	100'000	-	-	100'000	116'419.09	0.50	
5.000% Kingdom of Belgium Government Bond 04	EUR	28.03.35	10'300	-	-	10'300	18'709.23	0.08	
5.500% Kingdom of Belgium Government Bond 98	EUR	28.03.28	10'300	150'000	-	160'300	268'924.07	1.15	
2.000% Linde AG 13 EMTN	EUR	18.04.23	22'000	-	-	22'000	27'550.30	0.12	
1.625% Novartis Finance SA 14	EUR	09.11.26	-	100'000	-	100'000	121'571.34	0.52	
Total - Euro							2'125'260.61	9.12	
Swedish krona									
5.000% Sweden Government Bond 04	SEK	01.12.20	650'000	200'000	850'000	-	-	0.00	
Total - Swedish krona							-	0.00	
Swiss Franc									
THURGAUER 0.7% 18-22.03.30	CHF	22.03.30	-	50'000	-	50'000	50'541.50	0.22	
2.250% ABB Ltd 11	CHF	11.10.21	15'000	-	-	15'000	16'192.50	0.07	
0.300% ABN AMRO Bank NV 16 EMTN	CHF	18.12.24	30'000	-	-	30'000	29'925.00	0.13	
2.625% Adecco Group AG 12	CHF	18.12.20	30'000	-	-	30'000	32'295.00	0.14	
0.625% Allreal Holding AG 16	CHF	10.05.24	20'000	-	-	20'000	20'000.00	0.09	
0.875% Allreal Holding AG 17	CHF	30.03.27	-	20'000	-	20'000	19'950.00	0.09	
2.125% Amcor Ltd/Australia 12 EMTN	CHF	04.04.18	20'000	-	-	20'000	20'048.00	0.09	
0.410% Amgen Inc 16	CHF	08.03.23	30'000	-	-	30'000	30'345.00	0.13	
0.375% Apple Inc 15	CHF	25.11.24	20'000	-	-	20'000	20'240.00	0.09	
1.375% AT&T Inc 14	CHF	04.12.24	15'000	-	-	15'000	15'870.00	0.07	
1.125% AusNet Services Holdings Pty Ltd 12 EMTN	CHF	18.04.19	30'000	-	-	30'000	30'483.00	0.13	
2.250% Baloise Holding AG 12	CHF	01.03.19	20'000	-	-	20'000	20'532.00	0.09	
1.750% Baloise Holding AG 13	CHF	26.04.23	5'000	-	-	5'000	5'372.50	0.02	
1.375% Banco Bilbao Vizcaya Argentaria Chile SA 14 EMTN	CHF	09.05.17	30'000	-	30'000	-	-	0.00	
1.750% Banco Santander Chile 13	CHF	26.09.19	35'000	-	-	35'000	36'137.50	0.16	
1.000% Banco Santander Chile 14	CHF	31.07.17	20'000	-	20'000	-	-	0.00	

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.750% Banco Santander SA 17 EMTN	CHF	12.06.23	-	50'000	-	50'000	50'850.00	0.22
0.500% Bank Cler AG 17	CHF	28.11.25	-	40'000	-	40'000	40'020.00	0.17
2.500% Basellandschaftliche Kantonalbank 09	CHF	16.12.19	15'000	-	-	15'000	15'817.50	0.07
1.125% Basellandschaftliche Kantonalbank 13	CHF	27.03.23	30'000	-	-	30'000	31'740.00	0.14
0.750% Basellandschaftliche Kantonalbank 15	CHF	30.03.28	15'000	-	-	15'000	15'337.50	0.07
2.500% Basler Kantonalbank 06	CHF	24.03.21	-	20'000	-	20'000	21'740.00	0.09
1.875% Basler Kantonalbank 10	CHF	26.10.26	15'000	-	-	15'000	16'942.50	0.07
1.125% Bendigo & Adelaide Bank Ltd 14 EMTN	CHF	25.03.19	15'000	-	-	15'000	15'259.50	0.07
1.375% BNZ International Funding Ltd/London 14 EMTN	CHF	03.02.21	20'000	-	-	20'000	20'960.00	0.09
2.250% Boral Ltd 13 EMTN	CHF	20.02.20	25'000	-	-	25'000	26'000.00	0.11
2.625% Caisse Francaise de Financement Local 09	CHF	12.08.19	10'000	-	-	10'000	10'465.00	0.04
0.250% Canton of Aargau 15	CHF	11.12.29	40'000	-	-	40'000	38'980.00	0.17
1.000% Canton of Basel-Landschaft 14	CHF	30.03.27	10'000	-	-	10'000	10'650.00	0.05
1.250% Canton of Berne 14	CHF	12.09.30	20'000	-	-	20'000	21'800.00	0.09
1.250% Canton of Geneva Switzerland 12	CHF	29.12.22	15'000	-	-	15'000	16'012.50	0.07
1.750% Canton of Geneva Switzerland 13	CHF	22.03.33	-	75'000	-	75'000	85'875.00	0.36
1.625% Canton of Geneva Switzerland 14	CHF	30.07.29	15'000	-	-	15'000	16'807.50	0.07
0.020% Canton of Geneva Switzerland 15	CHF	27.11.24	25'000	-	-	25'000	24'850.00	0.11
0.500% Canton of Geneva Switzerland 15	CHF	27.11.30	20'000	-	20'000	-	-	0.00
0.250% Canton of Graubunden 15	CHF	26.11.27	20'000	-	-	20'000	19'900.00	0.09
1.125% Canton of Solothurn 12	CHF	29.11.27	10'000	-	-	10'000	10'780.00	0.05
0.500% Canton of Zurich 12	CHF	03.12.20	10'000	-	-	10'000	10'285.00	0.04
1.500% Central American Bank for Economic Integration 13	CHF	04.02.20	15'000	-	-	15'000	15'540.00	0.07
1.500% Central American Bank for Economic Integration 13 EMTN	CHF	16.12.19	20'000	-	-	20'000	20'700.00	0.09
0.194% Central American Bank for Economic Integration 15 EMTN	CHF	19.11.21	20'000	-	-	20'000	20'140.00	0.09
1.000% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.24	50'000	-	-	50'000	52'550.00	0.23
0.040% City of Bern Switzerland 16	CHF	31.03.27	40'000	-	-	40'000	38'560.00	0.17
1.250% City of Lausanne Switzerland 12	CHF	07.06.24	20'000	-	-	20'000	21'300.00	0.09
1.500% City of Lausanne Switzerland 13	CHF	03.04.28	10'000	-	-	10'000	10'905.00	0.05
0.625% City of Lausanne Switzerland 15	CHF	04.03.30	15'000	15'000	-	30'000	29'640.00	0.13
3.500% City of Zurich Switzerland 08	CHF	14.08.20	10'000	-	-	10'000	10'980.00	0.05
2.375% City of Zurich Switzerland 09	CHF	10.09.18	10'000	-	-	10'000	10'164.00	0.04
1.000% City of Zurich Switzerland 14	CHF	25.04.22	10'000	-	-	10'000	10'495.00	0.05
0.875% Coop-Gruppe Genossenschaft 14	CHF	16.06.21	20'000	-	-	20'000	20'530.00	0.09
1.000% Coop-Gruppe Genossenschaft 14	CHF	29.09.23	-	50'000	-	50'000	51'875.00	0.22
0.875% Coop-Gruppe Genossenschaft 15	CHF	31.07.24	25'000	-	-	25'000	25'700.00	0.11
0.500% Coop-Gruppe Genossenschaft 16	CHF	19.05.26	20'000	-	-	20'000	19'750.00	0.08
3.500% Cooperatieve Rabobank UA 07 EMTN	CHF	31.08.23	20'000	-	-	20'000	23'640.00	0.10
2.000% Cooperatieve Rabobank UA 10 EMTN	CHF	16.09.21	15'000	-	-	15'000	16'110.00	0.07
1.500% Corp Andina de Fomento 12 EMTN	CHF	11.09.18	15'000	-	-	15'000	15'178.50	0.07
0.500% Corp Andina de Fomento 15 EMTN	CHF	26.02.26	40'000	-	-	40'000	40'100.00	0.17
1.375% CRH Finance Switzerland AG 14	CHF	30.09.22	10'000	-	-	10'000	10'500.00	0.05
1.750% Deutsche Bahn Finance GMBH 10 EMTN	CHF	03.06.20	15'000	-	-	15'000	15'750.00	0.07
1.500% Deutsche Bahn Finance GMBH 14 EMTN	CHF	26.08.24	15'000	-	-	15'000	16'372.50	0.07
0.500% DH Switzerland Finance SA 15	CHF	08.12.23	25'000	-	-	25'000	25'325.00	0.11
1.625% EBN BV 11 EMTN	CHF	03.10.23	10'000	-	-	10'000	10'870.00	0.05
0.875% EBN BV 14	CHF	22.09.26	20'000	-	-	20'000	20'870.00	0.09
0.150% Eli Lilly & Co 16 EMTN	CHF	24.05.24	15'000	-	-	15'000	15'030.00	0.06
0.450% Eli Lilly & Co 16 EMTN	CHF	24.05.28	15'000	-	-	15'000	14'850.00	0.06
1.000% Elsevier Finance SA 13	CHF	18.12.18	45'000	-	-	45'000	45'504.00	0.20

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.875% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 12	CHF	24.03.23	15'000	-	-	15'000	15'802.50	0.07
0.125% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	27.05.25	15'000	-	-	15'000	15'045.00	0.06
0.375% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	27.05.30	30'000	-	-	30'000	29'595.00	0.13
0.625% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	07.09.33	30'000	-	-	30'000	29'835.00	0.13
0.320% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 16	CHF	09.05.36	20'000	-	-	20'000	18'570.00	0.08
0.500% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 18	CHF	09.03.34	-	50'000	-	50'000	48'650.00	0.21
3.000% EUROFIMA 06	CHF	15.05.26	25'000	-	-	25'000	30'537.50	0.13
3.000% EUROFIMA 07	CHF	22.05.24	25'000	-	-	25'000	29'562.50	0.13
2.625% European Investment Bank 10	CHF	11.02.25	15'000	-	-	15'000	17'737.50	0.08
2.000% European Investment Bank 10 EMTN	CHF	24.08.22	10'000	-	-	10'000	11'050.00	0.05
1.250% Fondo MIVIVIENDA SA 14	CHF	13.06.18	40'000	-	-	40'000	40'192.00	0.17
2.125% Gas Natural Fenosa Finance BV 13 EMTN	CHF	08.02.19	20'000	-	20'000	-	-	0.00
1.500% Georg Fischer Finanz AG 13	CHF	12.09.18	30'000	-	-	30'000	30'327.00	0.13
2.500% Georg Fischer Finanz AG 13	CHF	12.09.22	10'000	-	-	10'000	10'925.00	0.05
2.500% Givaudan SA 11	CHF	15.06.18	10'000	-	-	10'000	10'090.00	0.04
1.750% Givaudan SA 14	CHF	19.03.24	15'000	-	-	15'000	16'222.50	0.07
1.750% Grande Dixence SA 16	CHF	12.05.22	40'000	40'000	-	80'000	82'040.00	0.34
0.625% Graubuendner Kantonalbank 15	CHF	20.04.29	15'000	-	-	15'000	15'067.50	0.06
1.875% GZO AG Spital Wetzikon 14	CHF	12.06.24	25'000	-	-	25'000	27'212.50	0.12
1.500% Helvetia Schweizerische Versicherungsgesellschaft AG 14	CHF	28.04.25	10'000	30'000	-	40'000	42'720.00	0.18
0.400% Hilti AG 17	CHF	08.11.27	-	100'000	-	100'000	98'700.00	0.41
1.625% Implenia AG 14	CHF	15.10.24	10'000	-	-	10'000	10'675.00	0.05
0.250% Kinderspital Zuerich-Eleonorenstiftung 16	CHF	28.07.28	15'000	-	-	15'000	14'775.00	0.06
2.375% Kommunalkredit Austria AG 05 EMTN	CHF	15.03.17	10'000	-	10'000	-	-	0.00
2.500% Kommunalkredit Austria AG 06 EMTN	CHF	14.02.22	15'000	-	-	15'000	16'410.00	0.07
2.750% Kraftwerke Linth-Limmern AG 10	CHF	10.03.22	15'000	35'000	-	50'000	53'625.00	0.23
2.875% Kraftwerke Linth-Limmern AG 11	CHF	30.06.31	10'000	-	-	10'000	10'500.00	0.05
0.500% Kraftwerke Linth-Limmern AG 15	CHF	09.09.21	35'000	-	-	35'000	35'035.00	0.15
2.750% Kraftwerke Oberhasli AG 05	CHF	04.04.17	30'000	-	30'000	-	-	0.00
4.000% LafargeHolcim Ltd 09 EMTN	CHF	11.09.18	45'000	-	-	45'000	46'057.50	0.20
3.000% LafargeHolcim Ltd 12	CHF	22.11.22	10'000	-	-	10'000	11'220.00	0.05
2.000% LafargeHolcim Ltd 13	CHF	09.06.22	-	75'000	-	75'000	80'250.00	0.33
2.000% Lonza Swiss Finanz AG 12	CHF	11.10.18	10'000	-	-	10'000	10'147.00	0.04
1.750% Lonza Swiss Finanz AG 13	CHF	10.04.19	15'000	-	-	15'000	15'301.50	0.07
3.000% Luzerner Kantonalbank AG 05	CHF	11.03.25	15'000	-	-	15'000	17'910.00	0.08
0.375% Luzerner Kantonalbank AG 15	CHF	30.01.23	25'000	-	-	25'000	25'500.00	0.11
0.350% Luzerner Kantonalbank AG 18	CHF	05.02.27	-	75'000	-	75'000	74'775.00	0.31
1.625% Mobimo Holding AG 14	CHF	19.05.21	20'000	-	-	20'000	20'900.00	0.09
0.625% Mondelez International Inc 15	CHF	06.10.20	20'000	-	20'000	-	-	0.00
0.625% Mondelez International Inc 15	CHF	30.12.21	15'000	-	-	15'000	15'270.00	0.07
1.125% Mondelez International Inc 15	CHF	21.12.23	10'000	-	-	10'000	10'380.00	0.04
0.617% Mondelez International Inc 17	CHF	30.09.24	-	15'000	-	15'000	14'992.50	0.06
1.500% Nant De Drance SA 13	CHF	15.02.21	20'000	-	-	20'000	20'540.00	0.09
1.250% Nant De Drance SA 15	CHF	23.10.23	20'000	-	-	20'000	20'310.00	0.09
1.125% National Australia Bank Ltd 12 EMTN	CHF	07.11.18	15'000	-	-	15'000	15'190.50	0.07
1.375% Nederlandse Waterschapsbank NV 12 EMTN	CHF	13.09.27	10'000	-	-	10'000	11'040.00	0.05
0.250% Nordea Bank AB 15 EMTN	CHF	27.11.23	15'000	-	-	15'000	15'067.50	0.06

Vontobel Fund (CH) - Pension Invest Balanced

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
2.625% Oesterreichische Kontrollbank AG 06	CHF	22.11.24	15'000	-	-	15'000	17'602.50	0.08
1.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 12	CHF	21.01.28	25'000	-	-	25'000	27'530.00	0.12
0.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	15.10.25	35'000	-	-	35'000	35'346.50	0.15
0.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	21.01.30	35'000	-	35'000	-	-	0.00
0.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	05.05.28	15'000	-	-	15'000	15'037.50	0.06
0.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	15.06.29	25'000	-	-	25'000	24'860.00	0.11
0.125% Pfandbriefbank schweizerischer Hypothekarinstitute AG 16	CHF	15.12.27	75'000	-	-	75'000	72'825.00	0.31
0.125% Pfandbriefbank schweizerischer Hypothekarinstitute AG 17	CHF	25.03.24	-	40'000	-	40'000	40'136.00	0.17
0.250% Pfandbriefbank schweizerischer Hypothekarinstitute AG 17	CHF	27.04.26	-	35'000	-	35'000	34'912.50	0.15
2.125% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 11	CHF	21.02.20	10'000	-	-	10'000	10'535.00	0.05
0.000% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	25.07.23	90'000	-	-	90'000	90'216.00	0.38
0.500% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	30.04.30	30'000	-	-	30'000	29'592.00	0.13
0.250% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 16	CHF	11.02.28	100'000	-	-	100'000	97'950.00	0.41
1.375% PSP Swiss Property AG 14	CHF	04.02.20	35'000	-	-	35'000	36'102.50	0.15
0.375% PSP Swiss Property AG 16	CHF	29.04.26	15'000	-	-	15'000	14'782.50	0.06
0.500% PSP Swiss Property AG 16	CHF	16.02.24	20'000	-	-	20'000	20'300.00	0.09
3.875% Raiffeisen Schweiz Genossenschaft 11	CHF	21.12.21	-	50'000	-	50'000	56'275.00	0.24
0.300% Raiffeisen Schweiz Genossenschaft 16	CHF	22.04.25	30'000	-	-	30'000	29'715.00	0.13
2.625% Regie Autonome des Transports Parisiens 06 EMTN	CHF	06.11.19	20'000	-	-	20'000	21'080.00	0.09
1.625% Roche Kapitalmarkt AG 12	CHF	23.09.22	10'000	-	-	10'000	10'760.00	0.05
0.100% Roche Kapitalmarkt AG 17	CHF	23.09.24	-	30'000	-	30'000	29'880.00	0.13
0.450% Roche Kapitalmarkt AG 17	CHF	23.03.29	-	20'000	-	20'000	19'680.00	0.08
0.625% Schweizerische Suedostbahn AG 18	CHF	15.02.35	-	50'000	-	50'000	49'000.00	0.21
2.625% SGS SA 11	CHF	08.03.19	15'000	-	-	15'000	15'483.00	0.07
0.250% SGS SA 15	CHF	08.05.23	-	30'000	-	30'000	30'030.00	0.13
0.550% SGS SA 17	CHF	03.03.26	20'000	-	-	20'000	20'010.00	0.09
1.000% Sika AG 12	CHF	12.07.18	20'000	-	-	20'000	20'112.00	0.09
2.625% SNCF Reseau EPIC 11 EMTN	CHF	10.03.31	35'000	-	-	35'000	43'417.50	0.19
0.550% Spital Limmattal 15	CHF	15.05.25	20'000	50'000	-	70'000	71'120.00	0.31
2.375% Statnett SF 11 EMTN	CHF	08.02.21	15'000	-	-	15'000	16'087.50	0.07
2.000% Swiss Confederation Government Bond 11	CHF	25.05.22	25'000	-	-	25'000	27'745.00	0.12
2.250% Swiss Confederation Government Bond 11	CHF	22.06.31	-	150'000	-	150'000	188'520.00	0.80
1.500% Swiss Confederation Government Bond 13	CHF	24.07.25	25'000	-	25'000	-	-	0.00
1.250% Swiss Confederation Government Bond 14	CHF	28.05.26	110'000	75'000	-	185'000	205'886.50	0.87
0.500% Swiss Confederation Government Bond 15	CHF	27.05.30	74'000	-	24'000	50'000	51'845.00	0.22
2.250% Swiss Confederation Government Bond 17	CHF	22.06.31	-	150'000	150'000	-	-	0.00
0.000% Swiss Confederation Government Bond 18	CHF	22.06.29	-	125'000	-	125'000	123'050.00	0.52
1.125% Swiss Life Holding AG 13	CHF	21.06.19	10'000	-	-	10'000	10'194.00	0.04
1.875% Swiss Life Holding AG 13	CHF	21.06.23	10'000	-	-	10'000	10'830.00	0.05
1.750% Swiss Prime Site AG 14	CHF	16.04.21	35'000	-	-	35'000	36'750.00	0.16
1.000% Swiss Reinsurance Co Ltd 14	CHF	17.09.24	20'000	-	-	20'000	21'040.00	0.09
0.750% Swiss Reinsurance Co Ltd 15	CHF	21.01.27	10'000	-	-	10'000	10'215.00	0.04
3.250% Swisscom AG 09	CHF	14.09.18	15'000	-	-	15'000	15'312.00	0.07
0.250% Swisscom AG 15	CHF	17.04.23	25'000	-	-	25'000	25'150.00	0.11
0.375% Swisscom AG 16	CHF	15.12.27	25'000	-	-	25'000	24'662.50	0.11

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
2.718% Telefonica Emisiones SAU 12 EMTN	CHF	14.12.18	15'000	-	-	15'000	15'370.50	0.07
2.595% Telefonica Emisiones SAU 13 EMTN	CHF	23.10.20	20'000	-	-	20'000	21'320.00	0.09
2.125% Vinci SA 11 EMTN	CHF	15.12.17	25'000	-	25'000	-	-	0.00
3.000% Vinci SA 12 EMTN	CHF	24.01.22	-	30'000	-	30'000	33'480.00	0.14
0.375% Vodafone Group PLC 16 EMTN	CHF	03.12.24	25'000	-	-	25'000	24'937.50	0.11
0.500% VP Bank AG 15	CHF	07.04.21	-	30'000	-	30'000	30'450.00	0.13
2.000% Zuercher Kantonalbank 10	CHF	08.09.25	10'000	-	-	10'000	11'310.00	0.05
2.125% Zuercher Kantonalbank 10	CHF	29.06.22	10'000	-	-	10'000	10'985.00	0.05
0.875% Zuercher Kantonalbank 13	CHF	17.05.21	25'000	-	-	25'000	25'975.00	0.11
0.750% Zuercher Kantonalbank 15	CHF	28.10.30	15'000	-	-	15'000	15'112.50	0.06
0.125% Zuercher Kantonalbank 16	CHF	13.05.26	20'000	-	-	20'000	19'670.00	0.08
0.300% Zuercher Kantonalbank 18	CHF	25.01.28	-	30'000	-	30'000	29'520.00	0.13
0.300% Zuercher Kantonalbank 18	CHF	25.01.28	-	35'000	-	35'000	34'499.50	0.15
0.700% Zug Estates Holding AG 17	CHF	17.02.22	15'000	-	-	15'000	15'232.50	0.07
1.500% Zurich Insurance Co Ltd 12 EMTN	CHF	25.06.19	10'000	-	-	10'000	10'258.00	0.04
1.875% Zurich Insurance Co Ltd 13	CHF	18.09.23	20'000	-	-	20'000	21'830.00	0.09
Total - Swiss Franc							4'755'214.50	20.42
US dollar								
3.125% 3M Co 16	USD	19.09.46	40'000	-	-	40'000	33'319.44	0.14
2.250% American Express Credit Corp 16	USD	05.05.21	60'000	-	-	60'000	55'354.04	0.24
2.650% Amgen Inc 17	USD	11.05.22	-	50'000	-	50'000	46'202.55	0.20
3.200% Amgen Inc 17	USD	02.11.27	-	200'000	-	200'000	179'759.86	0.77
2.400% Apple Inc 13	USD	03.05.23	22'000	100'000	-	122'000	111'608.94	0.48
1.900% Apple Inc 17	USD	07.02.20	30'000	-	-	30'000	28'043.32	0.12
3.200% Apple Inc 17	USD	11.05.27	-	100'000	-	100'000	92'049.77	0.40
4.300% AT&T Inc 13	USD	15.12.42	15'000	150'000	-	165'000	142'501.17	0.61
3.800% AT&T Inc 17	USD	01.03.24	-	100'000	-	100'000	94'816.87	0.41
1.900% Bank of Montreal 16	USD	27.08.21	110'000	-	-	110'000	100'084.20	0.43
2.950% Cisco Systems Inc 16	USD	28.02.26	30'000	-	-	30'000	27'502.94	0.12
5.000% Commonwealth Bank of Australia 10 EMTN	USD	19.03.20	12'000	-	-	12'000	11'810.10	0.05
2.750% eBay Inc 17	USD	30.01.23	-	100'000	-	100'000	91'512.03	0.39
3.600% eBay Inc 17	USD	05.06.27	-	100'000	-	100'000	91'517.70	0.39
4.875% European Investment Bank 06	USD	15.02.36	137'000	-	-	137'000	159'353.96	0.68
2.375% European Investment Bank 17	USD	15.06.22	-	400'000	-	400'000	372'043.53	1.60
2.000% Henkel AG & Co KGaA 17 EMTN	USD	12.06.20	-	110'000	-	110'000	102'649.83	0.44
6.000% Holcim US Finance Sarl & Cie SCS 09	USD	30.12.19	12'000	-	-	12'000	11'960.36	0.05
2.000% Kreditanstalt fuer Wiederaufbau 15	USD	02.05.25	-	100'000	-	100'000	88'581.43	0.38
1.500% Kreditanstalt fuer Wiederaufbau 17	USD	09.09.19	-	500'000	-	500'000	466'505.06	2.00
2.000% Kreditanstalt fuer Wiederaufbau 17	USD	29.09.22	-	400'000	-	400'000	364'982.11	1.57
2.375% Microsoft Corp 13	USD	01.05.23	20'000	-	-	20'000	18'345.88	0.08
4.400% Novartis Capital Corp 10	USD	24.04.20	22'000	-	-	22'000	21'570.56	0.09
1.500% Sweden Government International Bond 17 EMTN	USD	25.07.19	-	400'000	-	400'000	373'880.71	1.61
2.500% Toronto-Dominion Bank/The 15	USD	14.12.20	62'000	-	-	62'000	58'089.20	0.25
Total - US dollar							3'144'045.56	13.50
Total - Bonds listed on an official exchange							10'024'520.67	43.04

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds								
Securities traded on another regulated market open to the public								
US dollar								
2.400% Novartis Capital Corp 17	USD	17.05.22	40'000	-	-	40'000	37'032.73	0.16
Total - US dollar							37'032.73	0.16
Total - Bonds traded on another regulated market open to the public							37'032.73	0.16
Total - Bonds							10'061'553.40	43.20
Units of other collective investments								
Securities traded on another regulated market open to the public								
Bond funds								
Euro								
FS Investments ICVC- Stewart Investors Emerging Markets Sustainability Fund	EUR		45'000	-	45'000	-	-	0.00
Total - Euro							-	0.00
US dollar								
Hermes Global Emerging Markets Fund	USD		-	81'624	3'040	78'584	241'519.86	1.04
Vontobel Fund - mtx Sustainable Asian Leaders Ex Japan	USD		370	259	20	609	230'924.92	0.99
Vontobel Fund - mtx Sustainable Emerging Markets Leaders	USD		3'230	2'659	400	5'489	851'380.60	3.65
Total - US dollar							1'323'825.38	5.68
Total - Bond funds							1'323'825.38	5.68
Total - Units of other collective investments traded on another regulated market open to the public							1'323'825.38	5.68
Total - Units of other collective investments							1'323'825.38	5.68
Total - Securities listed on an official exchange							19'034'739.90	81.72
Total - Securities traded on another regulated market open to the public							1'360'858.11	5.84
Total - Securities							20'395'598.01	87.56
Derivative financial instruments								
Exposure-increasing derivatives at end of reporting period								
Futures								
NIKKEI 225 INDICES D 03/2018			-	3	2	1	-6'199.66	-0.03
Total - Futures (Am Ende der Berichtsperiode engagementerhöhende Derivate)							-6'199.66	-0.03
Forward foreign exchange contracts								
Title	Currency	Amount	Counter currency	Counter value	Maturity	Replacement value in CHF	% of total fund assets	
19.10.17 Purchase	CHF	2'071'350.00	EUR	1'800'000.00	10.04.18	-2'548.03	-0.01	
24.10.17 Purchase	CHF	1'995'695.50	USD	2'050'000.00	13.04.18	64'232.95	0.27	

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Forward foreign exchange contracts

Title	Currency	Amount	Counter currency	Counter value	Maturity	Replacement value in CHF	% of total fund assets
09.01.18 Purchase	CHF	830'297.00	USD	850'000.00	13.04.18	29'454.98	0.13
01.02.18 Purchase	USD	250'000.00	CHF	231'775.00	13.04.18	3'792.26	0.02
02.02.18 Purchase	CHF	625'649.40	EUR	540'000.00	10.04.18	3'481.70	0.01
Total - Forward foreign exchange contracts						98'413.86	0.42
Total - Derivative financial instruments						92'214.20	0.40
Cash at banks at sight						2'319'251.72	9.96
Cash at banks on time						0.00	0.00
Other assets						485'216.51	2.08
Total fund assets						23'292'280.44	100.00
Other liabilities						-391'063.54	-1.68
Total net asset value						22'901'216.90	98.32

Title	Stock 01.03.2017	Purchase	Sale	Stock 28.02.2018
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Derivative financial instruments

Derivatives used in the reporting period

Futures

DJ EURO STOXX/BANKS/PRICE IND 06/2017	-	27	27	-
DJ EURO STOXX/BANKS/PRICE IND 09/2017	-	51	51	-
DJ EURO STOXX/BANKS/PRICE IND 12/2017	-	37	37	-
DJ EURO STOXX/BANKS/PRICE IND 03/2018	-	25	25	-
EURO STOXX 50 PR 06/2017	-	5	5	-
EURO STOXX 50 PR 09/2017	-	6	6	-
NIKKEI 225 INDICES D 09/2017	-	2	2	-
NIKKEI 225 INDICES D 12/2017	-	4	4	-
NIKKEI 225 INDICES D 03/2018	-	3	2	1
S&P INDICES S&P/TSX 60 INDEX 03/2017	1	-	1	-
S&P 500 EMINI INDEX 06/2017	-	1	1	-
S&P 500 EMINI INDEX 03/2017	1	-	1	-
S&P 500 EMINI INDEX 09/2017	-	1	1	-

Options

PUT S&P 500 INDICES 16.06.2017 2300	-	6	6	-
PUT S&P 500 INDICES 17.03.2017 2300	2	-	2	-
PUT S&P 500 INDICES 30.11.2017 2400	-	3	3	-

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Currency-based derivative financial instruments used in the reporting period

		Currency	Amount	Counter currency	Counter value	Maturity
Forward foreign exchange contracts						
06.03.17	Purchase	CHF	90'848.00	EUR	85'000.00	21.04.17
21.03.17	Purchase	CHF	282'409.35	USD	285'000.00	26.04.17
22.03.17	Purchase	CHF	282'488.58	USD	285'000.00	26.04.17
08.06.17	Purchase	CHF	481'730.00	USD	500'000.00	26.07.17
14.07.17	Purchase	CHF	581'466.00	USD	600'000.00	26.07.17
24.04.17	Purchase	CHF	712'023.84	USD	720'000.00	26.07.17
02.08.17	Purchase	CHF	160'525.40	EUR	140'000.00	23.10.17
12.07.17	Purchase	CHF	165'172.50	EUR	150'000.00	23.10.17
14.07.17	Purchase	CHF	884'496.00	EUR	800'000.00	23.10.17
17.05.17	Purchase	CHF	54'458.50	EUR	50'000.00	23.10.17
19.04.17	Purchase	CHF	645'099.40	EUR	605'000.00	23.10.17
02.08.17	Purchase	CHF	173'356.20	USD	180'000.00	26.10.17
13.09.17	Purchase	CHF	163'191.50	USD	170'000.00	26.10.17
24.07.17	Purchase	CHF	1'241'262.00	USD	1'320'000.00	26.10.17
02.02.18	Purchase	CHF	625'649.40	EUR	540'000.00	10.04.18
19.10.17	Purchase	CHF	2'071'350.00	EUR	1'800'000.00	10.04.18
09.01.18	Purchase	CHF	830'297.00	USD	850'000.00	13.04.18
24.10.17	Purchase	CHF	1'995'695.50	USD	2'050'000.00	13.04.18
01.06.17	Purchase	USD	500'000.00	CHF	483'885.00	26.07.17
01.02.18	Purchase	USD	250'000.00	CHF	231'775.00	13.04.18

Vontobel Fund (CH) - Pension Invest Balanced

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	20'389'398.35	87.53
b) investments that are not priced according to (a) and whose value is based on market-observed parameters	98'413.86	0.42
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Vontobel Fund (CH) - Pension Invest Balanced

A sub-fund of Vontobel Fund (CH), an umbrella fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Derivative risks in accordance with commitment approach I	Exposure	
	in CHF	% of net fund assets
Instrument description		
NIKKEI 225 INDICES D 08/03/2018	195'732.18	0.85%
1 contract		
Size: 1'000		
Price: JPY 22'100		
Exchange rate: 0.00885666		
Foreign exchange contract		
Purchase CHF 625'649.40	622'420.20	2.72%
Sale EUR 540'000.00		
Purchase CHF 830'297.00	803'292.55	3.51%
Sale USD 850'000.00		
Purchase CHF 1'995'695.50	1'937'352.63	8.46%
Sale USD 2'050'000.00		
Purchase CHF 2'071'350.00	2'074'734.00	9.06%
Sale EUR 1'800'000.00		
Purchase USD 250'000.00	236'262.52	1.03%
Sale CHF 231'775.00		
Total of exposure-increasing positions (equivalent underlying assets)	431'994.70	1.89%
Total of exposure-reducing positions (equivalent underlying assets)	5'437'799.38	23.74%

Further information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Sustainable Bond CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Sustainable Bond CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in A class	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	138'154.000	304'145.000
Number of units issued	549'443.000	17'832.850
Number of units redeemed	79'307.000	64'537.290
Units outstanding at the end of the period	304'145.000	257'440.560
Net asset value per unit in CHF	105.15	103.13

Change in AN class	01.07.16 - 30.04.17	04.12.17 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	10.000
Number of units redeemed	-	-
Units outstanding at the end of the period	-	10.000
Net asset value per unit in CHF	-	98.76

Change in IA class	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	58'784.000	33'747.000
Number of units issued	45'201.000	20'230.000
Number of units redeemed	36'491.000	4'597.000
Units outstanding at the end of the period	33'747.000	49'380.000
Net asset value per unit in CHF	102.20	100.02

Change in R class	01.07.16 - 30.04.17	12.01.18 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	10.000
Number of units redeemed	-	-
Units outstanding at the end of the period	-	10.000
Net asset value per unit in CHF	-	99.48

Change in S class	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	719'297.000	847'241.000
Number of units issued	1'177'467.000	237'436.000
Number of units redeemed	202'282.000	52'650.000
Units outstanding at the end of the period	847'241.000	1'032'027.000
Net asset value per unit in CHF	105.24	103.04

Statement of Assets (in CHF)	30.04.2017	28.02.2018
Assets		
Cash at banks		
- at sight	8'505'084.27	10'029'637.59
- on time	-	-
Securities		
- Bonds	114'864'430.00	132'455'773.37
Derivative financial instruments	-	-
Other assets	1'299'872.34	766'526.03
Total fund assets	124'669'386.61	143'251'936.99
./. Other liabilities	-78'212.34	-5'418'649.13
Total net asset value	124'591'174.27	137'833'287.86
Statement of changes in net assets		
Net asset value at beginning of reporting period	99'853'659.75	124'591'174.27
Distributions	-1'920'678.95	-594'281.45
Balance of units issued/units redeemed	28'788'627.07	15'820'280.32
Total net income	-2'130'433.60	-1'983'885.28
Net asset value at end of reporting period	124'591'174.27	137'833'287.86

All data prior to 01.05.2017 was processed and made available by the previous fund management company.

Vontobel Fund (CH) - Sustainable Bond CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Income		
Income on cash at banks	-	-
Negative interest	-	-52'078.27
Income on securities		
– Bonds	1'002'345.96	1'100'796.36
– Units of other collective investments	95'400.00	-
Accrued income paid in on units subscribed	109'077.76	136'344.09
Total income	1'206'823.72	1'185'062.18
Expense		
Interest paid	25'926.39	4'372.03
Auditing expense	-12'762.43	-4'841.19
Fees as per regulations paid to the fund management company for:		
– asset management and distribution	196'080.88	177'926.11
– service fee	-	188'677.82
– custodian fee	58'820.06	-
Other expenses	8'475.73	2'616.10
Accrued income paid out on units redeemed	94'305.63	55'392.82
Total expenses	370'846.26	424'143.69
Net income/loss (-)	835'977.46	760'918.49
Realised capital gain and loss	-34'756.10	-220'409.24
Remuneration of additional expenses on Swinging-Single-Pricing	89'471.89	-
Realised income	890'693.25	540'509.25
Non-realised capital gain and loss	-3'021'126.85	-2'524'394.53
Total net income	-2'130'433.60	-1'983'885.28
Utilisation of net income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
A class		
Net income for financial year	3'041'172.97	14'451.88
Profit carried forward from previous year	93'121.00	149'606.28
Profit available for distribution	3'134'293.97	164'058.16
Profit intended for distribution to investors	-	-
Profit carried forward	3'134'293.97	164'058.16
AN class		
Net income for financial year	-	1.23
Profit available for distribution	-	1.23
Profit intended for distribution to investors	-	-
Profit carried forward	-	1.23
IA class		
Net income for financial year	25'856.45	29'585.28
Profit carried forward from previous year	-	3'920.90
Profit available for distribution	25'856.45	33'506.18
Profit intended for distribution to investors	21'935.55	-
Profit carried forward	47'792.00	33'506.18
R class		
Net income for financial year	-	0.77
Profit available for distribution	-	0.77
Profit intended for distribution to investors	-	-
Profit carried forward	-	0.77

Vontobel Fund (CH) - Sustainable Bond CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Utilisation of net income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
S class		
Net income for financial year	728'111.80	716'879.33
Profit carried forward from previous year	-	135'043.10
Profit available for distribution	728'111.80	851'922.43
Profit intended for distribution to investors	593'068.70	-
Profit carried forward	1'321'180.50	851'922.43

Vontobel Fund (CH) - Sustainable Bond CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities								
Bonds								
Securities listed on an official exchange								
Swiss Franc								
PSP SWISS 0.06% 18-11.02.22	CHF	11.02.22	-	1'500'000	-	1'500'000	1'500'150.00	1.05
THURGAUER 0.7% 18-22.03.30	CHF	22.03.30	-	750'000	-	750'000	758'122.50	0.53
0.110% Aargauische Kantonalbank 17	CHF	21.02.24	2'500'000	-	-	2'500'000	2'502'500.00	1.75
0.250% Aargauische Kantonalbank 18	CHF	03.04.25	-	1'000'000	-	1'000'000	1'003'400.00	0.70
2.250% ABN AMRO Bank NV 11 EMTN	CHF	10.07.18	200'000	-	-	200'000	202'240.00	0.14
1.500% ABN AMRO Bank NV 13 EMTN	CHF	27.12.19	300'000	-	-	300'000	310'800.00	0.22
1.125% ABN AMRO Bank NV 14 EMTN	CHF	31.01.19	350'000	-	-	350'000	355'390.00	0.25
1.500% Achmea BV 13 EMTN	CHF	19.06.19	1'200'000	-	-	1'200'000	1'225'920.00	0.86
0.850% Africa Finance Corp 16	CHF	27.12.19	850'000	-	-	850'000	857'650.00	0.60
2.000% Allreal Holding AG 13	CHF	23.09.20	200'000	-	-	200'000	209'800.00	0.15
1.375% Allreal Holding AG 15	CHF	31.03.25	600'000	-	-	600'000	627'900.00	0.44
2.875% Baloise Holding AG 10	CHF	14.10.20	150'000	-	-	150'000	161'850.00	0.11
1.000% Baloise Holding AG 12	CHF	12.10.17	350'000	-	350'000	-	-	0.00
2.000% Baloise Holding AG 12	CHF	12.10.22	1'000'000	-	-	1'000'000	1'082'000.00	0.76
1.125% Banco de Chile 13	CHF	23.05.18	925'000	-	-	925'000	928'607.50	0.65
1.500% Banco de Chile 13	CHF	03.12.19	95'000	-	-	95'000	98'135.00	0.07
1.250% Banco de Chile 14	CHF	21.03.19	1'800'000	-	-	1'800'000	1'830'600.00	1.28
1.125% Banco de Credito e Inversiones SA 14	CHF	26.06.19	350'000	-	-	350'000	356'545.00	0.25
1.625% Banco General SA 14	CHF	18.06.18	800'000	-	-	800'000	803'680.00	0.56
0.375% Banco Santander Chile 15	CHF	19.05.22	1'500'000	-	-	1'500'000	1'509'750.00	1.05
1.750% Bank Nederlandse Gemeenten NV 10 EMTN	CHF	27.10.20	350'000	-	-	350'000	371'000.00	0.26
3.125% Banque Cantonale de Geneve 11	CHF	07.11.18	250'000	750'000	-	1'000'000	1'024'200.00	0.71
0.010% BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 16 EMTN	CHF	15.09.21	500'000	-	-	500'000	499'250.00	0.35
1.750% Bell Food Group AG 13	CHF	16.05.22	955'000	-	-	955'000	1'019'940.00	0.71
1.125% Bendigo & Adelaide Bank Ltd 14 EMTN	CHF	25.03.19	1'000'000	-	400'000	600'000	610'380.00	0.43
3.000% Bharti Airtel International Netherlands BV 14	CHF	31.03.20	200'000	-	200'000	-	-	0.00
1.625% Black Sea Trade & Development Bank 15	CHF	20.12.19	1'200'000	-	-	1'200'000	1'230'000.00	0.86
0.000% Canton of Basel-City 17	CHF	22.11.24	-	750'000	-	750'000	748'125.00	0.52
0.125% Canton of Basel-Landschaft 15	CHF	26.02.26	2'000'000	-	-	2'000'000	1'996'000.00	1.39
1.500% Canton of Geneva Switzerland 12	CHF	27.01.28	1'000'000	-	-	1'000'000	1'102'500.00	0.77
0.400% Canton of Geneva Switzerland 16	CHF	28.04.36	1'300'000	-	-	1'300'000	1'201'850.00	0.84
0.600% Canton of Geneva Switzerland 16	CHF	04.07.46	1'400'000	-	400'000	1'000'000	907'000.00	0.63
1.500% Central American Bank for Economic Integration 13	CHF	04.02.20	200'000	-	-	200'000	207'200.00	0.14
1.125% Central American Bank for Economic Integration 14	CHF	24.02.23	700'000	-	-	700'000	731'500.00	0.51
0.371% Central American Bank for Economic Integration 16 EMTN	CHF	26.08.22	1'300'000	-	-	1'300'000	1'314'300.00	0.92
1.000% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.24	800'000	-	-	800'000	840'800.00	0.59
0.000% Chocoladefabriken Lindt & Spruengli AG 14 FRN	CHF	06.10.17	500'000	-	500'000	-	-	0.00
2.625% City of Bern Switzerland 09	CHF	30.01.19	170'000	-	-	170'000	175'083.00	0.12
1.375% City of Biel Switzerland 14	CHF	24.09.29	-	2'000'000	-	2'000'000	2'154'000.00	1.50
0.875% City of Lausanne Switzerland 17	CHF	06.10.42	-	1'250'000	-	1'250'000	1'176'250.00	0.82
2.375% City of Zurich Switzerland 09	CHF	10.09.18	200'000	-	-	200'000	203'280.00	0.14
2.875% City of Zurich Switzerland 09	CHF	21.04.21	600'000	-	-	600'000	661'500.00	0.46
1.000% City of Zurich Switzerland 14	CHF	25.04.22	475'000	-	-	475'000	498'512.50	0.35
0.550% City of Zurich Switzerland 17	CHF	08.05.37	-	1'250'000	-	1'250'000	1'175'000.00	0.82
0.250% Coca-Cola Co/The 15	CHF	22.12.22	150'000	-	-	150'000	151'725.00	0.11
1.250% Coop-Gruppe Genossenschaft 12	CHF	25.07.19	400'000	-	-	400'000	408'880.00	0.29
1.000% Coop-Gruppe Genossenschaft 14	CHF	29.09.23	2'000'000	-	-	2'000'000	2'075'000.00	1.45
0.250% Coop-Gruppe Genossenschaft 16	CHF	30.09.22	1'750'000	-	-	1'750'000	1'754'375.00	1.22

Vontobel Fund (CH) - Sustainable Bond CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
1.050% Cooperativa del Personal de la Universidad de Chile Ltda 17 EMTN	CHF	15.10.21	-	1'000'000	1'000'000	-	-	0.00
1.375% Corp Andina de Fomento 13 EMTN	CHF	11.02.21	600'000	-	-	600'000	626'700.00	0.44
0.250% Credit Agricole Home Loan SFH SA 18 EMTN	CHF	08.12.25	-	1'000'000	-	1'000'000	1'003'840.37	0.70
1.375% CRH Finance Switzerland AG 14	CHF	30.09.22	1'300'000	-	-	1'300'000	1'365'000.00	0.95
0.450% Emissions- und Finanz AG 17	CHF	11.07.22	-	1'250'000	-	1'250'000	1'246'250.00	0.87
1.750% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 10	CHF	04.11.20	300'000	-	-	300'000	318'300.00	0.22
0.125% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	27.05.25	2'800'000	1'000'000	500'000	3'300'000	3'309'900.00	2.30
0.625% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	07.09.33	500'000	-	-	500'000	497'250.00	0.35
1.625% EMMI Finanz AG 13	CHF	12.07.23	950'000	-	-	950'000	1'026'950.00	0.72
1.250% Fondo MIVIVIENDA SA 14	CHF	13.06.18	300'000	-	-	300'000	301'440.00	0.21
2.125% Gas Natural Fenosa Finance BV 13 EMTN	CHF	08.02.19	1'500'000	-	-	1'500'000	1'538'250.00	1.07
1.375% Hypo Vorarlberg Bank AG 13 EMTN	CHF	25.07.18	700'000	-	-	700'000	705'530.00	0.49
0.125% Hypo Vorarlberg Bank AG 16 EMTN	CHF	06.10.21	-	2'700'000	-	2'700'000	2'708'100.00	1.88
0.125% Hypo Vorarlberg Bank AG 17 EMTN	CHF	06.10.21	-	700'000	700'000	-	-	0.00
0.000% Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG 17 EMTN	CHF	30.12.20	-	1'000'000	-	1'000'000	999'500.00	0.70
3.250% Instituto de Credito Oficial 07 EMTN	CHF	28.06.24	1'500'000	-	500'000	1'000'000	1'175'500.00	0.82
4.000% LafargeHolcim Ltd 09 EMTN	CHF	11.09.18	100'000	-	-	100'000	102'350.00	0.07
3.000% LafargeHolcim Ltd 12	CHF	22.11.22	1'100'000	500'000	-	1'600'000	1'795'200.00	1.25
2.000% LafargeHolcim Ltd 13	CHF	09.06.22	150'000	-	-	150'000	160'500.00	0.11
1.750% Lonza Swiss Finanz AG 13	CHF	10.04.19	400'000	-	-	400'000	408'040.00	0.28
0.625% Lonza Swiss Finanz AG 15	CHF	22.09.20	700'000	-	-	700'000	709'100.00	0.50
1.625% Luzerner Kantonalbank AG 12	CHF	20.07.37	500'000	-	-	500'000	562'750.00	0.39
0.200% Luzerner Kantonalbank AG 17	CHF	11.04.25	-	750'000	-	750'000	749'250.00	0.52
0.550% Mediobanca International Luxembourg SA 18 EMTN	CHF	02.03.23	-	1'000'000	-	1'000'000	998'000.00	0.70
1.625% Mobimo Holding AG 14	CHF	19.05.21	150'000	-	-	150'000	156'750.00	0.11
0.650% Mondelez International Inc 16	CHF	26.07.22	1'250'000	-	-	1'250'000	1'274'375.00	0.89
1.750% Nant De Drance SA 14	CHF	18.07.24	1'600'000	5'000	1'600'000	5'000	5'100.00	0.00
0.250% Nestle Holdings Inc 17 EMTN	CHF	04.10.27	-	2'250'000	-	2'250'000	2'217'375.00	1.55
1.375% NIBC Bank NV 16 EMTN	CHF	17.06.19	1'000'000	-	-	1'000'000	1'018'900.00	0.71
2.875% Oesterreichische Kontrollbank AG 05	CHF	25.02.30	800'000	-	-	800'000	1'022'000.00	0.71
0.625% Orior AG 17	CHF	26.09.23	-	590'000	300'000	290'000	291'595.00	0.20
0.150% Partners Group Holding AG 17	CHF	07.06.24	-	1'500'000	1'500'000	-	-	0.00
2.750% Pfandbriefbank schweizerischer Hypothekarinstitute AG 06	CHF	16.10.20	850'000	-	-	850'000	921'825.00	0.64
1.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 11	CHF	30.11.21	300'000	-	-	300'000	318'330.00	0.22
2.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 11	CHF	25.01.24	700'000	-	-	700'000	796'460.00	0.56
1.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 12	CHF	14.02.40	1'400'000	-	-	1'400'000	1'561'000.00	1.09
1.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 13	CHF	16.01.23	500'000	-	-	500'000	539'100.00	0.38
1.625% Pfandbriefbank schweizerischer Hypothekarinstitute AG 13	CHF	03.07.30	900'000	-	400'000	500'000	560'400.00	0.39
1.750% Pfandbriefbank schweizerischer Hypothekarinstitute AG 13	CHF	15.07.25	1'500'000	-	-	1'500'000	1'669'950.00	1.17
1.000% Pfandbriefbank schweizerischer Hypothekarinstitute AG 14	CHF	07.07.26	1'000'000	1'000'000	-	2'000'000	2'111'600.00	1.47
0.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	21.01.30	200'000	-	-	200'000	195'000.00	0.14
0.875% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	25.06.37	500'000	-	-	500'000	499'950.00	0.35
0.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 16	CHF	15.06.46	2'000'000	-	-	2'000'000	1'698'800.00	1.19

Vontobel Fund (CH) - Sustainable Bond CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.250% Pfandbriefbank schweizerischer Hypothekarinstitute AG 17	CHF	18.09.26	-	1'000'000	-	1'000'000	993'100.00	0.69
2.625% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 09	CHF	08.02.19	625'000	-	-	625'000	644'687.50	0.45
1.000% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 12	CHF	09.09.22	350'000	-	-	350'000	368'410.00	0.26
0.875% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 13	CHF	16.04.21	400'000	-	-	400'000	415'600.00	0.29
1.250% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 13	CHF	29.10.21	1'000'000	-	-	1'000'000	1'055'600.00	0.74
1.375% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 13	CHF	05.11.27	1'300'000	-	-	1'300'000	1'415'570.00	0.99
0.500% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 14	CHF	06.04.20	250'000	1'000'000	-	1'250'000	1'276'750.00	0.89
0.375% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	14.02.25	-	1'500'000	-	1'500'000	1'522'500.00	1.06
0.500% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	30.04.30	1'000'000	1'000'000	-	2'000'000	1'972'800.00	1.38
0.000% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 16	CHF	15.12.21	750'000	-	-	750'000	757'200.00	0.53
0.375% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 16	CHF	24.10.28	-	1'000'000	-	1'000'000	987'600.00	0.69
0.600% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 16	CHF	11.12.35	1'500'000	-	-	1'500'000	1'444'500.00	1.01
1.000% PSP Swiss Property AG 13	CHF	08.02.19	150'000	-	-	150'000	152'025.00	0.11
0.000% PSP Swiss Property AG 16	CHF	01.09.23	1'250'000	-	1'250'000	-	-	0.00
3.875% Raiffeisen Schweiz Genossenschaft 11	CHF	21.12.21	-	260'000	-	260'000	292'630.00	0.20
0.300% Raiffeisen Schweiz Genossenschaft 16	CHF	22.04.25	2'000'000	-	1'000'000	1'000'000	990'500.00	0.69
0.750% Raiffeisen Schweiz Genossenschaft 16	CHF	22.04.31	2'000'000	-	1'000'000	1'000'000	975'500.00	0.68
1.000% Raiffeisenlandesbank Niederoesterreich-Wien AG 12 EMTN	CHF	12.11.20	250'000	-	-	250'000	260'125.00	0.18
0.100% Roche Kapitalmarkt AG 17	CHF	23.09.24	1'000'000	1'000'000	-	2'000'000	1'992'000.00	1.39
0.600% Santander Consumer Finance SA 16 EMTN	CHF	23.03.21	750'000	-	-	750'000	759'750.00	0.53
0.750% Schwyzer Kantonalbank 12	CHF	05.10.20	300'000	-	-	300'000	309'000.00	0.22
1.375% Schwyzer Kantonalbank 13	CHF	24.09.21	500'000	-	-	500'000	529'000.00	0.37
1.125% Sika AG 13	CHF	14.11.19	1'200'000	-	-	1'200'000	1'229'400.00	0.86
0.010% Sonova Holding AG 16	CHF	11.10.21	500'000	-	-	500'000	501'250.00	0.35
0.875% SpareBank 1 Nord Norge 14 EMTN	CHF	02.12.20	700'000	-	-	700'000	720'650.00	0.50
0.300% SpareBank 1 Nord Norge 16 EMTN	CHF	16.09.22	1'250'000	-	-	1'250'000	1'255'625.00	0.88
0.350% SpareBank 1 SMN 16 EMTN	CHF	05.04.23	2'000'000	-	-	2'000'000	2'003'000.00	1.40
0.250% St Galler Kantonalbank AG 15	CHF	28.01.21	300'000	-	-	300'000	305'100.00	0.21
0.625% St Galler Kantonalbank AG 17	CHF	23.01.32	750'000	-	-	750'000	738'000.00	0.52
0.375% Sulzer AG 16	CHF	11.07.22	1'750'000	-	-	1'750'000	1'758'750.00	1.23
1.250% Svenska Handelsbanken AB 13 EMTN	CHF	20.12.19	400'000	-	-	400'000	412'600.00	0.29
3.500% Swiss Confederation Government Bond 03	CHF	08.04.33	1'000'000	-	-	1'000'000	1'455'600.00	1.02
3.000% Swiss Confederation Government Bond 04	CHF	12.05.19	2'000'000	-	1'500'000	500'000	524'000.00	0.37
2.250% Swiss Confederation Government Bond 05	CHF	06.07.20	2'000'000	-	1'000'000	1'000'000	1'074'600.00	0.75
3.250% Swiss Confederation Government Bond 07	CHF	27.06.27	2'500'000	7'000'000	6'500'000	3'000'000	3'900'000.00	2.71
1.500% Swiss Confederation Government Bond 12	CHF	30.04.42	1'600'000	-	-	1'600'000	1'928'640.00	1.35
1.250% Swiss Confederation Government Bond 14	CHF	28.05.26	1'100'000	-	-	1'100'000	1'224'190.00	0.85
2.000% Swiss Confederation Government Bond 14	CHF	25.06.64	650'000	-	-	650'000	976'625.00	0.68
0.500% Swiss Confederation Government Bond 15	CHF	27.05.30	1'000'000	-	-	1'000'000	1'036'900.00	0.72
4.000% Swiss Confederation Government Bond 99	CHF	06.01.49	500'000	-	-	500'000	967'200.00	0.68
1.000% Swiss Prime Site AG 14	CHF	10.12.19	250'000	-	-	250'000	255'625.00	0.18
1.750% Swiss Prime Site AG 14	CHF	16.04.21	200'000	-	-	200'000	210'000.00	0.15
2.625% Swisscom AG 10	CHF	31.08.22	1'350'000	-	-	1'350'000	1'507'950.00	1.05
1.750% Swisscom AG 12	CHF	10.07.24	970'000	-	-	970'000	1'062'150.00	0.74

Vontobel Fund (CH) - Sustainable Bond CHF Concept

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.750% Swisscom AG 17	CHF	24.11.33	-	500'000	-	500'000	484'750.00	0.34
2.250% Thurgauer Kantonalbank 11	CHF	25.02.21	700'000	-	-	700'000	754'250.00	0.53
0.500% Thurgauer Kantonalbank 15	CHF	16.02.29	-	250'000	-	250'000	248'125.00	0.17
0.625% Transurban Queensland Finance Pty Ltd 16 EMTN	CHF	23.06.23	1'700'000	-	1'700'000	-	-	0.00
0.375% Valiant Bank AG 17	CHF	06.12.27	-	1'500'000	-	1'500'000	1'488'000.00	1.04
2.000% Zuercher Kantonalbank 11	CHF	21.01.21	600'000	-	-	600'000	641'400.00	0.45
1.250% Zuercher Kantonalbank 12	CHF	31.01.22	1'800'000	-	-	1'800'000	1'902'600.00	1.33
0.250% Zuercher Kantonalbank 15	CHF	31.03.21	450'000	-	-	450'000	458'100.00	0.32
0.020% Zuercher Kantonalbank 16	CHF	16.08.27	750'000	-	-	750'000	720'375.00	0.50
0.250% Zuercher Kantonalbank 17	CHF	27.01.26	-	750'000	-	750'000	747'375.00	0.52
0.700% Zug Estates Holding AG 17	CHF	17.02.22	540'000	-	-	540'000	548'370.00	0.38
1.875% Zuger Kantonalbank AG 10	CHF	14.10.20	250'000	-	-	250'000	265'125.00	0.19
0.625% Zurich Insurance Co Ltd 14	CHF	22.07.20	300'000	-	-	300'000	305'700.00	0.21
Total - Swiss Franc							132'455'773.37	92.46
Total - Bonds listed on an official exchange							132'455'773.37	92.46
Bonds								
Securities traded on another regulated market open to the public								
Swiss Franc								
0.375% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 18	CHF	14.02.25	-	1'500'000	1'500'000	-	-	0.00
Total - Swiss Franc							-	0.00
Total - Bonds traded on another regulated market open to the public							-	0.00
Total - Bonds							132'455'773.37	92.46
Total - Securities listed on an official exchange							132'455'773.37	92.46
Total - Securities							132'455'773.37	92.46
Cash at banks at sight							10'029'637.59	7.00
Cash at banks on time							0.00	0.00
Other assets							766'526.03	0.54
Total fund assets							143'251'936.99	100.00
Other liabilities							-5'418'649.13	-3.78
Total net asset value							137'833'287.86	96.22

Vontobel Fund (CH) - Sustainable Bond CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	132'455'773.37	92.46
b) investments that are not priced according to (a) and whose value is based on market-observed parameters		
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Further information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Sustainable Swiss Equity Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Sustainable Swiss Equity Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in A class	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	1'760.000	1'060.000
Number of units issued	1'060.000	1'972.000
Number of units redeemed	700.000	400.000
Units outstanding at the end of the period	1'060.000	2'632.000
Net asset value per unit in CHF	124.55	123.32

Change in AN class	01.07.16 - 30.04.17	04.12.17 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	10.000
Number of units redeemed	-	-
Units outstanding at the end of the period	-	10.000
Net asset value per unit in CHF	-	96.12

Change in IA class	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	14'965.000	12'005.000
Number of units issued	15'425.000	25'315.000
Number of units redeemed	6'380.000	2'085.000
Units outstanding at the end of the period	12'005.000	35'235.000
Net asset value per unit in CHF	113.45	112.36

Change in R class	01.07.16 - 30.04.17	12.01.18 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	10.000
Number of units redeemed	-	-
Units outstanding at the end of the period	-	10.000
Net asset value per unit in CHF	-	93.88

Change in S class	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	562'701.000	574'272.000
Number of units issued	703'116.000	25'650.000
Number of units redeemed	117'273.000	109'090.000
Units outstanding at the end of the period	574'272.000	490'832.000
Net asset value per unit in CHF	126.77	125.70

Statement of Assets (in CHF)	30.04.2017	28.02.2018
Assets		
Cash at banks		
- at sight	554'180.76	341'220.82
- on time	-	-
Securities		
- Equities	72'610'323.25	65'675'627.80
Derivative financial instruments	-	-
Other assets	1'158'391.07	29'166.24
Total fund assets	74'322'895.08	66'046'014.86
./. Loans taken out	-	-456.08
./. Other liabilities	-27'849.57	-61'179.26
Total net asset value	74'295'045.51	65'984'379.52
Statement of changes in net assets		
Net asset value at beginning of reporting period	64'534'839.35	74'295'045.51
Distributions	-26'565.00	-1'399'991.90
Balance of units issued/units redeemed	-716'291.10	-7'711'374.40
Total net income	10'503'062.26	800'700.31
Net asset value at end of reporting period	74'295'045.51	65'984'379.52

All data prior to 01.05.2017 was processed and made available by the previous fund management company.

Vontobel Fund (CH) - Sustainable Swiss Equity Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Income		
Income on cash at banks	-	189.39
Negative interest	-	-4'258.75
Income on securities		
– Equities	1'797'592.25	278'717.69
Other income	-	330.44
Accrued income paid in on units subscribed	16'767.98	33'155.55
Total income	1'814'360.23	308'134.32
Expense		
Interest paid	-	10.33
Auditing expense	12'960.00	18'041.75
Fees as per regulations paid to the fund management company for:		
– asset management and distribution	62'837.66	8'462.97
– service fee	-	112'396.93
– custodian fee	38'816.31	-
Other expenses	3'778.00	2'615.67
Partial carryover of expenditure on realised capital gains and losses	-	-71.58
Accrued income paid out on units redeemed	53'109.41	88'205.95
Total expenses	171'501.38	229'662.02
Net income/loss (-)	1'642'858.85	78'472.30
Realised capital gain and loss	1'621'633.61	2'802'357.90
Payments from the capital contributions principle	-	112'636.00
Remuneration of additional expenses on Swinging-Single-Pricing	21'184.33	-
Partial carryover of expenditure on realised capital gains and losses	-	-71.58
Realised income	3'285'676.79	2'993'394.62
Non-realised capital gain and loss	7'217'385.47	-2'192'694.31
Total net income	10'503'062.26	800'700.31
Utilisation of net income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
A class		
Net income for financial year	1'627.30	-2'472.26
Net loss charged to accrued realised capital profits	-	2'472.26
Profit carried forward from previous year	270.45	307.75
Profit available for distribution	1'897.75	307.75
Profit intended for distribution to investors	1'590.00	-
Profit carried forward	3'487.75	307.75
AN class		
Net income for financial year	-	-1.05
Net loss charged to accrued realised capital profits	-	1.05
Profit available for distribution	-	-
Profit intended for distribution to investors	-	-
Profit carried forward	-	-
IA class		
Net income for financial year	27'401.07	7'763.43
Profit carried forward from previous year	5'129.96	4'919.53
Profit available for distribution	32'531.03	12'682.96
Profit intended for distribution to investors	27'611.50	-
Profit carried forward	60'142.53	12'682.96

Vontobel Fund (CH) - Sustainable Swiss Equity Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Utilisation of net income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
R class		
Net income for financial year	-	-0.46
Net loss charged to accrued realised capital profits	-	0.46
Profit available for distribution	-	-
Profit intended for distribution to investors	-	-
Profit carried forward	-	-
S class		
Net income for financial year	1'613'830.48	73'182.64
Profit carried forward from previous year	245'020.39	308'316.47
Profit available for distribution	1'858'850.87	381'499.11
Profit intended for distribution to investors	1'550'534.40	-
Profit carried forward	3'409'385.27	381'499.11

Vontobel Fund (CH) - Sustainable Swiss Equity Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities							
Equities							
Securities listed on an official exchange							
Switzerland							
ABB N	CHF	171'400	13'700	45'350	139'750	3'222'635.00	4.88
Actelion N	CHF	6'000	-	6'000	-	-	0.00
Adecco Group N	CHF	32'600	960	8'470	25'090	1'913'363.40	2.90
Baloise Holding N	CHF	7'950	1'000	2'700	6'250	932'500.00	1.41
Basilea Pharmaceutica N	CHF	13'300	-	2'700	10'600	749'420.00	1.13
Calida Holding N	CHF	5'045	-	1'316	3'729	133'498.20	0.20
Cie Financiere Richemont N	CHF	37'900	6'100	2'000	42'000	3'496'920.00	5.29
Clariant N	CHF	64'000	-	28'000	36'000	853'200.00	1.29
Forbo Holding N	CHF	655	355	200	810	1'244'160.00	1.88
Geberit N	CHF	3'790	1'100	990	3'900	1'669'980.00	2.53
Georg Fischer N	CHF	1'485	-	405	1'080	1'494'720.00	2.26
Givaudan N	CHF	670	-	270	400	862'800.00	1.31
Helvetia Holding N	CHF	2'130	1'010	1'620	1'520	864'880.00	1.31
Idorsia	CHF	-	6'000	6'000	-	-	0.00
Julius Baer Group N	CHF	43'600	2'000	12'600	33'000	2'032'800.00	3.08
LafargeHolcim N	CHF	54'300	4'500	11'300	47'500	2'630'550.00	3.98
Logitech International N	CHF	33'200	22'400	4'700	50'900	1'903'151.00	2.88
Lonza Group N	CHF	-	5'440	-	5'440	1'309'952.00	1.98
Metall Zug N	CHF	188	-	18	170	629'000.00	0.95
Nestlé N	CHF	147'000	-	18'500	128'500	9'673'480.00	14.65
Novartis N	CHF	144'000	13'000	27'300	129'700	10'267'052.00	15.56
Orior N	CHF	3'000	-	3'000	-	-	0.00
Partners Group Holding N	CHF	4'030	220	1'135	3'115	2'140'005.00	3.24
Roche Holding GS	CHF	38'600	5'900	11'100	33'400	7'324'620.00	11.09
Sonova Holding N	CHF	5'500	2'500	3'200	4'800	712'320.00	1.08
Swiss Re N	CHF	29'800	-	13'300	16'500	1'592'250.00	2.41
Tecan Group N	CHF	7'850	-	3'298	4'552	901'751.20	1.37
UBS Group N	CHF	-	186'000	-	186'000	3'361'020.00	5.09
Zurich Insurance Group N	CHF	14'130	550	2'630	12'050	3'759'600.00	5.69
Total - Switzerland						65'675'627.80	99.44
Total - Equities listed on an official exchange						65'675'627.80	99.44
Total - Equities						65'675'627.80	99.44
Total - Securities listed on an official exchange						65'675'627.80	99.44
Total - Securities						65'675'627.80	99.44
Cash at banks at sight						341'220.82	0.52
Cash at banks on time						0.00	0.00
Other assets						29'166.24	0.04
Total fund assets						66'046'014.86	100.00
Loans taken out						-456.08	0.00
Other liabilities						-61'179.26	-0.09
Total net asset value						65'984'379.52	99.91

Vontobel Fund (CH) - Sustainable Swiss Equity Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	65'675'627.80	99.44
b) investments that are not priced according to (a) and whose value is based on market-observed parameters		
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Further information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in A class	01.07.16 - 30.04.17	12.01.18 - 28.02.18
Units outstanding at the beginning of the period	69'894.000	68'342.000
Number of units issued	300.000	373.000
Number of units redeemed	1'852.000	65'420.000
Units outstanding at the end of the period	68'342.000	3'295.000
Net asset value per unit in CHF	114.33	115.57

Change in AN class	01.07.16 - 30.04.17	04.12.17 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	10.000
Number of units redeemed	-	-
Units outstanding at the end of the period	-	10.000
Net asset value per unit in CHF	-	98.05

Change in IA class	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	10'500.000	79'893.000
Number of units issued	69'393.000	27'111.370
Number of units redeemed	-	79'393.000
Units outstanding at the end of the period	79'893.000	27'611.370
Net asset value per unit in CHF	106.53	107.76

Change in R class	01.07.16 - 30.04.17	12.01.18 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	1'510.000
Number of units redeemed	-	-
Units outstanding at the end of the period	-	1'510.000
Net asset value per unit in CHF	-	96.87

Change in S class	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	136'900.000	234'000.000
Number of units issued	209'350.000	10.000
Number of units redeemed	112'250.000	24'650.000
Units outstanding at the end of the period	234'000.000	209'360.000
Net asset value per unit in CHF	115.77	117.13

Statement of Assets (in CHF)	30.04.2017	28.02.2018
Assets		
Cash at banks		
- at sight	1'107'203.78	936'567.10
- on time	-	-
Securities		
- Bonds	20'213'843.00	13'869'947.50
- Equities	20'093'382.08	12'221'642.19
- Units of other collective investments	1'651'137.60	960'789.15
Derivative financial instruments	-	-
Other assets	385'814.05	95'676.19
Total fund assets	43'451'380.51	28'084'622.13
./. Other liabilities	-36'271.70	-58'819.39
Total net asset value	43'415'108.81	28'025'802.74

Statement of changes in net assets		
Net asset value at beginning of reporting period	24'046'879.06	43'415'108.81
Distributions	-633'809.00	-328'416.70
Balance of units issued/units redeemed	17'947'955.21	-15'399'636.16
Total net income	2'054'083.54	338'746.79
Net asset value at end of reporting period	43'415'108.81	28'025'802.74

All data prior to 01.05.2017 was processed and made available by the previous fund management company.

Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Income		
Income on cash at banks	-	1'675.33
Negative interest	-	-5'216.66
Income on securities		
- Bonds	199'912.33	132'579.39
- Equities	390'692.04	155'609.92
- Units of other collective investments	47'318.75	16'719.75
Other income	-	570.29
Accrued income paid in on units subscribed	22'056.83	18'755.14
Total income	659'979.95	320'693.16
Expense		
Interest paid	-	8.50
Auditing expense	12'960.00	22'461.75
Fees as per regulations paid to the fund management company for:		
- asset management and distribution	130'757.78	52'965.36
- service fee	-	48'294.70
- custodian fee	26'115.80	-
Other expenses	3'778.00	2'680.02
Accrued income paid out on units redeemed	91'767.51	40'109.93
Total expenses	265'379.09	166'520.26
Net income/-loss (-) before tax adjustments	394'600.86	154'172.90
Tax adjustment item	-	7'927.26
Tax adjustments for income from target funds in the current period	394'600.86	162'100.16
Realised capital gain and loss	194'497.99	1'031'964.96
Payments from the capital contributions principle	-	40'233.84
Remuneration of additional expenses on Swinging-Single-Pricing	28'572.72	-
Net income/-loss (-) after tax adjustments	-	-7'927.26
Realised income	617'671.57	1'226'371.70
Non-realised capital gain and loss	1'436'411.97	-887'624.91
Total net income	2'054'083.54	338'746.79
Utilisation of net income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
A class		
Net income for financial year	23'442.07	3'755.04
Profit carried forward from previous year	3'915.97	3'438.34
Profit available for distribution	27'358.04	7'193.38
Profit intended for distribution to investors	23'919.70	-6'590.00
Profit carried forward	51'277.74	603.38
AN class		
Net income for financial year	-	-
Profit available for distribution	-	-
Profit intended for distribution to investors	-	-
Profit carried forward	-	-
IA class		
Net income for financial year	49'555.30	9'485.54
Profit carried forward from previous year	1'025.39	6'639.54
Profit available for distribution	50'580.69	16'125.08
Profit intended for distribution to investors	43'941.15	-
Profit carried forward	94'521.84	16'125.08

Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Utilisation of net income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
R class		
Net income for financial year	-	21.10
Profit available for distribution	-	21.10
Profit intended for distribution to investors	-	-
Profit carried forward	-	21.10
S class		
Net income for financial year	321'603.49	148'838.48
Profit carried forward from previous year	39'995.07	57'398.56
Profit available for distribution	361'598.56	206'237.04
Profit intended for distribution to investors	304'200.00	-
Profit carried forward	665'798.56	206'237.04

Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities								
Equities								
Securities listed on an official exchange								
Australia								
Westpac Banking	AUD		6'300	-	1'300	5'000	113'299.80	0.40
Total - Australia							113'299.80	0.40
EN-Curacao								
Schlumberger	USD		3'000	-	3'000	-	-	0.00
Total - Curaçao							-	0.00
Germany								
Allianz N	EUR		1'140	-	440	700	154'929.61	0.56
Deutsche Post N	EUR		6'500	-	3'500	3'000	130'154.98	0.46
Deutsche Telekom N	EUR		13'000	-	6'200	6'800	103'930.34	0.37
Henkel	EUR		1'650	-	650	1'000	125'982.46	0.45
Linde	EUR		1'560	-	1'560	-	-	0.00
SAP	EUR		2'230	-	860	1'370	136'118.69	0.48
Total - Germany							651'116.08	2.32
Finland								
Nokia	EUR		-	29'000	-	29'000	160'546.37	0.57
Total - Finland							160'546.37	0.57
France								
AXA	EUR		9'000	-	3'800	5'200	154'996.46	0.55
BNP Paribas	EUR		2'700	-	600	2'100	158'229.59	0.57
Capgemini	EUR		2'400	-	1'200	1'200	142'395.91	0.51
Orange	EUR		14'000	-	6'400	7'600	122'114.23	0.43
Schneider Electric	EUR		2'900	-	1'100	1'800	148'509.46	0.53
TOTAL	EUR		4'859	28	2'129	2'758	149'315.45	0.53
Total - France							875'561.10	3.12
Great Britain								
Intertek Group	GBP		3'400	-	1'200	2'200	140'742.78	0.50
Reckitt Benckiser Group	GBP		2'000	-	800	1'200	90'253.72	0.32
Total - Great Britain							230'996.50	0.82
Ireland								
Medtronic	USD		1'650	-	350	1'300	98'150.06	0.35
Total - Ireland							98'150.06	0.35
Italy								
Eni	EUR		15'300	-	6'000	9'300	147'006.66	0.52
Total - Italy							147'006.66	0.52

Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Japan								
Bridgestone	JPY		3'700	-	780	2'920	123'669.43	0.44
Komatsu	JPY		6'600	-	6'600	-	-	0.00
Kubota	JPY		8'500	-	1'790	6'710	115'706.68	0.41
Nippon Telegraph & Telephone	JPY		3'500	-	740	2'760	121'781.90	0.43
NSK	JPY		10'000	-	2'100	7'900	112'577.89	0.40
Resona Holdings	JPY		31'000	-	6'520	24'480	132'688.35	0.48
Sompo Holdings	JPY		4'500	-	950	3'550	130'260.65	0.46
Total - Japan							736'684.90	2.62
Jersey								
Shire	GBP		3'100	-	650	2'450	99'184.43	0.35
WPP	GBP		10'300	-	4'100	6'200	112'541.10	0.40
Total - Jersey							211'725.53	0.75
Sweden								
Atlas Copco	SEK		-	4'000	500	3'500	126'151.39	0.45
Total - Sweden							126'151.39	0.45
Switzerland								
ABB N	CHF		22'400	-	8'200	14'200	327'452.00	1.17
Actelion N	CHF		1'200	-	1'200	-	-	0.00
Adecco Group N	CHF		5'400	-	3'700	1'700	129'642.00	0.46
Baloise Holding N	CHF		1'330	-	500	830	123'836.00	0.44
Chocoladefabriken Lindt & Sprüngli PS	CHF		23	-	9	14	79'240.00	0.28
Cie Financiere Richemont N	CHF		5'030	-	1'880	3'150	262'269.00	0.93
Forbo Holding N	CHF		155	-	60	95	145'920.00	0.52
Georg Fischer N	CHF		320	-	215	105	145'320.00	0.52
Givaudan N	CHF		190	-	70	120	258'840.00	0.92
Helvetia Holding N	CHF		430	-	155	275	156'475.00	0.56
Idorsia	CHF		-	1'200	1'200	-	-	0.00
LafargeHolcim N	CHF		8'950	-	4'250	4'700	260'286.00	0.93
Logitech International N	CHF		7'100	-	2'750	4'350	162'646.50	0.58
Lonza Group Anrechte (maturity: 10.05.17)	CHF		-	1'330	1'330	-	-	0.00
Lonza Group N	CHF		1'330	380	1'110	600	144'480.00	0.51
Nestlé N	CHF		20'470	-	7'470	13'000	978'640.00	3.49
Novartis N	CHF		17'490	-	6'490	11'000	870'760.00	3.11
Partners Group Holding N	CHF		540	-	290	250	171'750.00	0.61
Roche Holding GS	CHF		4'860	-	1'860	3'000	657'900.00	2.35
Swatch Group I	CHF		600	-	220	380	151'924.00	0.54
Swiss Re N	CHF		2'720	-	970	1'750	168'875.00	0.60
UBS Group N	CHF		-	17'000	-	17'000	307'190.00	1.09
Zurich Insurance Group N	CHF		1'660	-	660	1'000	312'000.00	1.11
Total - Switzerland							5'815'445.50	20.72
United States								
3M	USD		1'000	-	370	630	140'218.31	0.50
Adobe Systems	USD		1'700	-	750	950	187'756.40	0.66

Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
United States (Continued)								
Allstate Corp	USD		2'500	-	920	1'580	137'760.70	0.49
Alphabet	USD		280	-	105	175	182'704.40	0.65
Apple	USD		1'650	-	620	1'030	173'382.29	0.62
Applied Materials	USD		5'500	-	2'925	2'575	140'145.49	0.50
Capital One Financial	USD		3'000	-	1'300	1'700	157'332.88	0.56
Cisco Systems	USD		6'470	-	2'170	4'300	181'973.17	0.65
Coca-Cola	USD		3'810	-	810	3'000	122'535.19	0.44
Ecolab	USD		1'600	-	300	1'300	160'266.32	0.57
Intel	USD		6'100	-	6'100	-	-	0.00
Lowe's Cos	USD		2'830	-	1'205	1'625	137'583.93	0.49
Microsoft	USD		2'700	-	1'000	1'700	150'649.49	0.54
NIKE	USD		3'370	-	3'370	-	-	0.00
NuVasive	USD		3'400	-	3'400	-	-	0.00
PPG Industries	USD		2'300	-	880	1'420	150'891.23	0.54
Ryder System	USD		3'070	-	1'450	1'620	110'797.10	0.39
S&P Global	USD		1'600	-	670	930	168'572.36	0.60
SEI Investments	USD		4'150	-	1'850	2'300	158'304.39	0.56
Starbucks	USD		2'750	-	580	2'170	117'098.32	0.42
Tractor Supply	USD		2'300	-	2'300	-	-	0.00
Union Pacific	USD		2'140	-	790	1'350	166'175.24	0.59
UnitedHealth Group	USD		1'360	-	590	770	164'574.04	0.59
Walt Disney	USD		1'910	500	910	1'500	146'237.05	0.52
Total - United States							3'054'958.30	10.88
Total - Equities listed on an official exchange							12'221'642.19	43.52
Total - Equities							12'221'642.19	43.52
Bonds								
Securities listed on an official exchange								
Swiss Franc								
0.020% Aargauische Kantonalbank 16	CHF	17.10.24	300'000	-	50'000	250'000	247'750.00	0.88
2.250% ABB Ltd 11	CHF	11.10.21	200'000	-	-	200'000	215'900.00	0.77
0.500% Achmea Bank NV 17 EMTN	CHF	27.10.23	300'000	-	100'000	200'000	201'200.00	0.72
1.500% Achmea BV 13 EMTN	CHF	19.06.19	270'000	-	70'000	200'000	204'320.00	0.73
0.750% Allreal Holding AG 15	CHF	31.03.21	350'000	-	150'000	200'000	203'400.00	0.72
1.750% Baloise Holding AG 13	CHF	26.04.23	205'000	-	205'000	-	-	0.00
1.375% Banco Bilbao Vizcaya Argentaria Chile SA 14 EMTN	CHF	09.05.17	150'000	-	150'000	-	-	0.00
1.750% Banco Santander Chile 13	CHF	26.09.19	175'000	-	-	175'000	180'687.50	0.64
0.375% Banco Santander Chile 15	CHF	19.05.22	200'000	-	-	200'000	201'300.00	0.72
2.500% Basellandschaftliche Kantonalbank 09	CHF	16.12.19	300'000	-	100'000	200'000	210'900.00	0.75
0.250% Basellandschaftliche Kantonalbank 15	CHF	13.05.25	200'000	-	-	200'000	200'200.00	0.71
1.125% Bendigo & Adelaide Bank Ltd 14 EMTN	CHF	25.03.19	250'000	-	-	250'000	254'325.00	0.91
1.500% Canton of Geneva Switzerland 12	CHF	05.03.32	300'000	-	100'000	200'000	221'600.00	0.79
0.000% Canton of Solothurn 15	CHF	16.10.23	300'000	-	100'000	200'000	200'900.00	0.72
1.125% Central American Bank for Economic Integration 14	CHF	24.02.23	255'000	-	50'000	205'000	214'225.00	0.76
0.194% Central American Bank for Economic Integration 15 EMTN	CHF	19.11.21	150'000	-	150'000	-	-	0.00
0.371% Central American Bank for Economic Integration 16 EMTN	CHF	26.08.22	250'000	-	-	250'000	252'750.00	0.90

Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
1.000% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.24	300'000	-	100'000	200'000	210'200.00	0.75
1.000% City of Zurich Switzerland 14	CHF	30.03.27	300'000	-	100'000	200'000	210'600.00	0.75
0.250% Coop-Gruppe Genossenschaft 15	CHF	31.07.20	300'000	-	50'000	250'000	252'250.00	0.90
0.250% Coop-Gruppe Genossenschaft 16	CHF	30.09.22	450'000	-	150'000	300'000	300'750.00	1.07
1.050% Cooperativa del Personal de la Universidad de Chile Ltda 17 EMTN	CHF	15.10.21	-	200'000	-	200'000	201'000.00	0.72
1.375% Corp Andina de Fomento 13 EMTN	CHF	11.02.21	400'000	-	100'000	300'000	313'350.00	1.12
1.500% Corp Andina de Fomento 14 EMTN	CHF	01.12.28	300'000	-	100'000	200'000	216'600.00	0.77
1.375% CRH Finance Switzerland AG 14	CHF	30.09.22	300'000	-	100'000	200'000	210'000.00	0.75
0.150% Eli Lilly & Co 16 EMTN	CHF	24.05.24	300'000	-	100'000	200'000	200'400.00	0.71
1.625% EMMI Finanz AG 13	CHF	12.07.23	300'000	-	-	300'000	324'300.00	1.15
2.375% EUROFIMA 05	CHF	03.08.20	280'000	-	280'000	-	-	0.00
3.000% EUROFIMA 07	CHF	22.05.24	250'000	-	50'000	200'000	236'500.00	0.84
2.125% Gas Natural Fenosa Finance BV 13 EMTN	CHF	08.02.19	150'000	-	150'000	-	-	0.00
0.300% Geberit AG 15	CHF	17.04.23	100'000	-	100'000	-	-	0.00
0.300% Graubuendner Kantonalbank 18	CHF	20.02.26	-	250'000	-	250'000	250'125.00	0.89
1.125% Helvetia Holding AG 13	CHF	08.04.19	250'000	-	-	250'000	254'125.00	0.90
3.000% LafargeHolcim Ltd 12	CHF	22.11.22	350'000	-	50'000	300'000	336'600.00	1.20
1.875% Luzerner Kantonalbank AG 10	CHF	30.06.20	120'000	-	120'000	-	-	0.00
0.100% Luzerner Kantonalbank AG 16	CHF	15.09.31	200'000	-	-	200'000	184'100.00	0.66
1.000% National Australia Bank Ltd 13 EMTN	CHF	17.04.20	280'000	-	30'000	250'000	257'625.00	0.92
2.375% Nederlandse Waterschapsbank NV 06 EMTN	CHF	27.01.23	250'000	-	250'000	-	-	0.00
0.250% Nordea Bank AB 15 EMTN	CHF	27.11.23	250'000	-	-	250'000	251'125.00	0.89
1.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 12	CHF	21.01.28	250'000	-	50'000	200'000	220'240.00	0.78
1.750% Pfandbriefbank schweizerischer Hypothekarinstitute AG 13	CHF	15.07.25	250'000	-	250'000	-	-	0.00
0.125% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	04.12.23	230'000	-	230'000	-	-	0.00
0.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	15.10.25	350'000	-	100'000	250'000	252'475.00	0.90
0.625% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	16.05.31	300'000	-	50'000	250'000	248'850.00	0.89
0.125% Pfandbriefbank schweizerischer Hypothekarinstitute AG 16	CHF	15.07.31	350'000	-	150'000	200'000	185'940.00	0.66
0.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 16	CHF	05.10.35	200'000	-	-	200'000	189'300.00	0.67
0.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 17	CHF	21.03.28	-	250'000	-	250'000	248'050.00	0.88
0.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 18	CHF	21.03.28	-	250'000	250'000	-	-	0.00
2.000% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 10	CHF	30.10.25	250'000	-	50'000	200'000	226'900.00	0.81
1.750% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 11	CHF	02.09.26	200'000	-	-	200'000	223'860.00	0.80
1.250% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 13	CHF	29.10.21	200'000	-	200'000	-	-	0.00
0.500% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	30.04.30	300'000	-	100'000	200'000	197'280.00	0.70
0.000% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 16	CHF	27.01.27	300'000	-	50'000	250'000	241'900.00	0.86
0.300% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 16	CHF	06.06.31	200'000	-	-	200'000	190'920.00	0.68
0.000% PSP Swiss Property AG 16	CHF	01.09.23	400'000	-	100'000	300'000	296'700.00	1.06
0.300% Raiffeisen Schweiz Genossenschaft 16	CHF	22.04.25	300'000	-	50'000	250'000	247'625.00	0.88
0.350% Raiffeisen Schweiz Genossenschaft 18	CHF	16.02.24	-	100'000	-	100'000	100'350.00	0.36
0.100% Roche Kapitalmarkt AG 17	CHF	23.09.24	400'000	-	150'000	250'000	249'000.00	0.89
1.125% Sika AG 13	CHF	14.11.19	310'000	-	110'000	200'000	204'900.00	0.73
2.375% SNCF Mobilites 09 EMTN	CHF	24.07.19	200'000	-	50'000	150'000	156'225.00	0.56

Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.010% Sonova Holding AG 16	CHF	11.10.21	400'000	-	150'000	250'000	250'625.00	0.89
0.875% SpareBank 1 Nord Norge 14 EMTN	CHF	02.12.20	400'000	-	100'000	300'000	308'850.00	1.10
0.375% Sulzer AG 16	CHF	11.07.22	400'000	-	100'000	300'000	301'500.00	1.07
1.250% Svenska Handelsbanken AB 13 EMTN	CHF	20.12.19	190'000	-	190'000	-	-	0.00
3.500% Swiss Confederation Government Bond 03	CHF	08.04.33	250'000	-	50'000	200'000	291'120.00	1.04
2.250% Swiss Confederation Government Bond 11	CHF	22.06.31	300'000	-	300'000	-	-	0.00
4.000% Swiss Confederation Government Bond 98	CHF	08.04.28	280'000	-	30'000	250'000	349'050.00	1.23
0.750% Swiss Reinsurance Co Ltd 15	CHF	21.01.27	300'000	-	50'000	250'000	255'375.00	0.91
2.625% Swisscom AG 10	CHF	31.08.22	230'000	-	30'000	200'000	223'400.00	0.80
1.750% Swisscom AG 12	CHF	10.07.24	300'000	-	300'000	-	-	0.00
1.500% Swisscom AG 14	CHF	14.07.26	165'000	-	165'000	-	-	0.00
2.718% Telefonica Emisiones SAU 12 EMTN	CHF	14.12.18	290'000	-	90'000	200'000	204'940.00	0.73
3.125% Westpac Banking Corp 09 EMTN	CHF	21.12.18	200'000	-	100'000	100'000	103'090.00	0.37
2.125% Zuercher Kantonalbank 10	CHF	29.06.22	350'000	-	50'000	300'000	329'550.00	1.17
0.020% Zuercher Kantonalbank 16	CHF	16.08.27	200'000	-	-	200'000	192'100.00	0.68
1.500% Zurich Insurance Co Ltd 14	CHF	22.07.26	150'000	-	-	150'000	160'725.00	0.57
Total - Swiss Franc							13'869'947.50	49.38
Total - Bonds listed on an official exchange							13'869'947.50	49.38
Total - Bonds							13'869'947.50	49.38
Units of other collective investments								
Securities listed on an official exchange								
Bond funds								
Swiss Franc								
Vontobel Fund CH Professional Investors - Sustainable Global Bond ex CHF Concept	CHF		16'485	-	6'700	9'785	960'789.15	3.42
Total - Swiss Franc							960'789.15	3.42
Total - Bond funds							960'789.15	3.42
Total - Units of other collective investments listed on an official exchange							960'789.15	3.42
Total - Units of other collective investments							960'789.15	3.42
Total - Securities listed on an official exchange							27'052'378.84	96.32
Total - Securities							27'052'378.84	96.32
Cash at banks at sight							936'567.10	3.33
Cash at banks on time							0.00	0.00
Other assets							95'676.19	0.34
Total fund assets							28'084'622.13	100.00
Other liabilities							-58'819.39	-0.21
Total net asset value							28'025'802.74	99.79

Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	27'052'378.84	96.32
b) investments that are not priced according to (a) and whose value is based on market-observed parameters		
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Further information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in R class	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	10.000
Number of units redeemed	-	-
Units outstanding at the end of the period	-	10.000
Net asset value per unit in CHF	-	93.76

Change in S class	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	629'037.000	704'266.000
Number of units issued	265'135.000	163'990.000
Number of units redeemed	189'906.000	260'598.000
Units outstanding at the end of the period	704'266.000	607'658.000
Net asset value per unit in CHF	114.20	122.85

Statement of Assets (in CHF)	30.04.2017	28.02.2018
Assets		
Cash at banks		
- at sight	1'703'214.18	183'550.24
- on time	-	-
Securities		
- Equities	78'642'032.32	74'448'312.99
Derivative financial instruments	-	-
Other assets	113'224.77	83'491.46
Total fund assets	80'458'471.27	74'715'354.69
./. Other liabilities	-28'382.36	-63'785.36
Total net asset value	80'430'088.91	74'651'569.33

Statement of changes in net assets		
Net asset value at beginning of reporting period	64'429'269.79	80'430'088.91
Distributions	-981'363.20	-845'895.60
Balance of units issued/units redeemed	6'834'596.01	-11'356'392.96
Total net income	10'147'586.31	6'423'768.98
Net asset value at end of reporting period	80'430'088.91	74'651'569.33

All data prior to 01.05.2017 was processed and made available by the previous fund management company.

Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Income		
Income on cash at banks	-	3'021.86
Negative interest	-	-2'824.20
Income on securities		
– Equities	878'287.98	1'031'166.38
Other income	-	2'108.80
Accrued income paid in on units subscribed	127'058.67	130'834.50
Total income	1'005'346.65	1'164'307.34
Expense		
Interest paid	54.35	1'007.68
Auditing expense	12'960.00	13'646.75
Fees as per regulations paid to the fund management company for:		
– asset management and distribution	61'492.47	0.38
– service fee	-	132'529.35
– custodian fee	41'053.29	-
Other expenses	3'639.00	3'879.36
Accrued income paid out on units redeemed	100'753.31	241'890.14
Total expenses	219'952.42	392'953.66
Net income/loss (-)	785'394.23	771'353.68
Realised capital gain and loss	1'159'448.51	1'966'504.99
Payments from the capital contributions principle	-	54'153.38
Remuneration of additional expenses on Swinging-Single-Pricing	42'573.51	-
Realised income	1'987'416.25	2'792'012.05
Non-realised capital gain and loss	8'160'170.06	3'631'756.93
Total net income	10'147'586.31	6'423'768.98
Utilisation of net income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
R class		
Net income for financial year	-	0.83
Profit available for distribution	-	0.83
Profit intended for distribution to investors	-	-
Profit carried forward	-	0.83
S class		
Net income for financial year	784'755.71	771'352.85
Profit carried forward from previous year	214'719.20	154'356.38
Profit available for distribution	999'474.91	925'709.23
Profit intended for distribution to investors	845'119.20	-850'721.20
Profit carried forward	1'844'594.11	74'988.03

Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities							
Equities							
Securities listed on an official exchange							
Australia							
Westpac Banking	AUD	40'500	-	-	40'500	917'728.35	1.23
Total - Australia						917'728.35	1.23
EN-Curacao							
Schlumberger	USD	20'000	2'600	6'200	16'400	1'017'342.61	1.36
Total - Curaçao						1'017'342.61	1.36
Germany							
Allianz N	EUR	7'750	-	2'350	5'400	1'195'171.27	1.60
Deutsche Post N	EUR	47'600	-	13'000	34'600	1'501'120.76	2.01
Henkel	EUR	6'500	2'400	2'500	6'400	806'287.74	1.08
Total - Germany						3'502'579.77	4.69
France							
AXA	EUR	54'500	-	17'000	37'500	1'117'762.94	1.50
Kering	EUR	-	2'500	400	2'100	939'162.92	1.26
Orange	EUR	53'000	-	6'000	47'000	755'180.12	1.01
TOTAL	EUR	23'800	-	5'800	18'000	974'502.56	1.30
Total - France						3'786'608.54	5.07
Great Britain							
Pennon Group	GBP	80'000	-	80'000	-	-	0.00
Reckitt Benckiser Group	GBP	16'500	-	6'900	9'600	722'029.76	0.97
TechnipFMC	EUR	40'000	-	40'000	-	-	0.00
Total - Great Britain						722'029.76	0.97
Ireland							
Adient	USD	-	12'900	12'900	-	-	0.00
Johnson Controls International	USD	30'200	-	30'200	-	-	0.00
Medtronic	USD	11'000	4'000	-	15'000	1'132'500.75	1.52
Total - Ireland						1'132'500.75	1.52
Italy							
Eni	EUR	57'000	-	7'000	50'000	790'358.39	1.05
Hera	EUR	280'000	-	54'000	226'000	729'905.25	0.98
Total - Italy						1'520'263.64	2.03
Japan							
Bridgestone	JPY	19'900	8'500	-	28'400	1'202'812.30	1.61
East Japan Railway	JPY	13'500	-	-	13'500	1'202'822.93	1.61
KDDI	JPY	33'700	-	-	33'700	786'616.17	1.05
Kubota	JPY	74'800	-	-	74'800	1'289'844.92	1.72

Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)							
Securities listed on an official exchange							
Japan (Continued)							
Resona Holdings	JPY	180'000	-	-	180'000	975'649.61	1.31
Sekisui House	JPY	63'500	-	16'500	47'000	782'158.17	1.05
Sompo Holdings	JPY	25'200	-	-	25'200	924'667.14	1.24
Toyota Motor	JPY	15'000	-	-	15'000	961'168.98	1.29
Total - Japan						8'125'740.22	10.88
Jersey							
Shire	GBP	19'300	-	3'000	16'300	659'880.06	0.88
Total - Jersey						659'880.06	0.88
Canada							
Royal Bank of Canada	CAD	26'400	-	1'400	25'000	1'863'954.50	2.49
Total - Canada						1'863'954.50	2.49
Netherlands							
ING Groep	EUR	83'000	-	11'500	71'500	1'193'176.07	1.60
Koninklijke DSM	EUR	12'500	-	1'300	11'200	1'099'111.08	1.47
Total - Netherlands						2'292'287.15	3.07
Norway							
Norsk Hydro ASA	NOK	140'000	-	20'000	120'000	771'269.94	1.03
Statoil ASA	NOK	50'000	-	50'000	-	-	0.00
Total - Norway						771'269.94	1.03
Austria							
OMV	EUR	-	16'500	2'900	13'600	738'328.67	0.99
Total - Austria						738'328.67	0.99
Sweden							
Swedbank	SEK	45'000	-	11'000	34'000	810'516.95	1.08
Total - Sweden						810'516.95	1.08
Spain							
Banco Santander	EUR	-	131'922	-	131'922	861'708.46	1.15
Banco Santander	EUR	-	922	922	-	-	0.00
Banco Santander Anrechte Verfall: 01.11.18)	EUR	-	131'000	131'000	-	-	0.00
Industria de Diseno Textil	EUR	35'000	-	8'000	27'000	776'780.41	1.04
Telefonica	EUR	83'000	25'000	28'000	80'000	737'037.73	0.99
Total - Spain						2'375'526.60	3.18
United States							
3M	USD	6'500	-	1'250	5'250	1'168'485.89	1.56
Adobe Systems	USD	11'000	1'400	3'900	8'500	1'679'925.72	2.25

Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)							
Securities listed on an official exchange							
United States (Continued)							
Alphabet	USD	2'500	200	700	2'000	2'088'050.31	2.79
Apple	USD	12'400	-	1'000	11'400	1'918'988.42	2.57
Applied Materials	USD	45'000	-	16'700	28'300	1'540'239.76	2.06
Aqua America	USD	27'000	-	5'100	21'900	707'616.63	0.95
Becton Dickinson and	USD	7'600	-	1'750	5'850	1'227'447.09	1.64
Celgene	USD	10'200	5'100	3'150	12'150	1'000'343.05	1.34
Cerner	USD	13'500	3'100	2'800	13'800	836'754.89	1.12
Cisco Systems	USD	50'500	-	13'800	36'700	1'553'119.85	2.08
Coca-Cola	USD	20'500	-	2'500	18'000	735'211.15	0.98
Colgate-Palmolive	USD	11'000	5'400	5'100	11'300	736'535.16	0.99
Discover Financial Services	USD	19'500	-	3'900	15'600	1'162'173.43	1.56
eBay	USD	-	42'000	-	42'000	1'701'203.52	2.28
Ecolab	USD	13'100	1'300	6'600	7'800	961'597.89	1.29
Edwards Lifesciences	USD	10'000	900	-	10'900	1'376'940.78	1.84
Estee Lauder Cos	USD	15'600	-	3'800	11'800	1'543'826.22	2.07
Lowe's Cos	USD	15'500	4'500	3'700	16'300	1'380'072.67	1.85
ManpowerGroup	USD	12'300	3'600	2'900	13'000	1'455'358.20	1.95
Microsoft	USD	30'500	-	3'000	27'500	2'436'976.97	3.25
Mohawk Industries	USD	-	6'100	-	6'100	1'382'861.52	1.85
Monolithic Power Systems	USD	10'000	-	3'300	6'700	741'204.66	0.99
Nevro	USD	-	10'000	-	10'000	766'624.61	1.03
NuVasive	USD	17'900	-	17'900	-	-	0.00
PayPal Holdings	USD	24'000	6'400	4'200	26'200	1'966'216.35	2.63
PPG Industries	USD	10'000	1'700	4'600	7'100	754'456.15	1.01
Ryder System	USD	16'800	-	6'500	10'300	704'450.71	0.94
S&P Global	USD	15'000	-	3'450	11'550	2'093'559.96	2.80
SEI Investments	USD	17'000	-	-	17'000	1'170'075.93	1.57
Starbucks	USD	14'000	7'500	1'800	19'700	1'063'058.47	1.42
State Street	USD	22'500	-	1'300	21'200	2'126'721.76	2.85
TJX Cos	USD	11'000	6'500	17'500	-	-	0.00
UnitedHealth Group	USD	7'800	-	700	7'100	1'517'500.91	2.03
Verisk Analytics	USD	10'500	-	2'050	8'450	816'055.93	1.09
Walt Disney	USD	11'100	-	2'900	8'200	799'429.19	1.07
Webster Financial	USD	27'900	-	6'600	21'300	1'098'671.73	1.47
Total - United States						44'211'755.48	59.17
Total - Equities listed on an official exchange						74'448'312.99	99.64
Total - Equities						74'448'312.99	99.64
Total - Securities listed on an official exchange						74'448'312.99	99.64
Total - Securities						74'448'312.99	99.64
Cash at banks at sight						183'550.24	0.25
Cash at banks on time						0.00	0.00
Other assets						83'491.46	0.11
Total fund assets						74'715'354.69	100.00
Other liabilities						-63'785.36	-0.09

Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets as at 28.02.2018

Title	Currency	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Total net asset value						74'651'569.33	99.91

Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	74'448'312.99	99.64
b) investments that are not priced according to (a) and whose value is based on market-observed parameters		
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Further information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in R class	01.07.16 - 30.04.17	12.01.18 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	10.000
Number of units redeemed	-	-
Units outstanding at the end of the period	-	10.000
Net asset value per unit in CHF	-	97.91

Change in S class	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	255'853.000	335'793.000
Number of units issued	154'665.000	55'750.000
Number of units redeemed	74'725.000	51'900.000
Units outstanding at the end of the period	335'793.000	339'643.000
Net asset value per unit in CHF	100.23	98.81

Statement of Assets (in CHF)	30.04.2017	28.02.2018
Assets		
Cash at banks		
- at sight	2'157'044.79	2'692'619.06
- on time	-	-
Securities		
- Bonds	31'315'899.15	30'685'847.67
Derivative financial instruments	-	-
Other assets	207'625.21	216'665.01
Total fund assets	33'680'569.15	33'595'131.74
./. Other liabilities	-22'495.06	-32'413.44
Total net asset value	33'658'074.09	33'562'718.30
Statement of changes in net assets		
Net asset value at beginning of reporting period	26'992'458.96	33'658'074.09
Distributions	-587'104.00	-452'105.55
Balance of units issued/units redeemed	8'407'942.15	364'514.48
Total net income	-1'155'223.02	-7'764.72
Net asset value at end of reporting period	33'658'074.09	33'562'718.30

All data prior to 01.05.2017 was processed and made available by the previous fund management company.

Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
Income		
Income on cash at banks	-	6'106.73
Negative interest	-	-6'027.48
Income on securities		
– Bonds	505'643.11	563'649.66
Other income	-	330.44
Accrued income paid in on units subscribed	70'117.73	44'817.60
Total income	575'760.84	608'876.95
Expense		
Interest paid	33.86	-3.78
Auditing expense	12'960.00	13'094.25
Fees as per regulations paid to the fund management company for:		
– asset management and distribution	27'816.90	0.39
– service fee	-	57'208.82
– custodian fee	22'013.18	-
Other expenses	3'639.00	1'691.87
Accrued income paid out on units redeemed	60'556.78	50'464.50
Total expenses	127'019.72	122'456.05
Net income/loss (-)	448'741.12	486'420.90
Realised capital gain and loss	-211'788.64	218'718.71
Remuneration of additional expenses on Swinging-Single-Pricing	20'661.95	-
Realised income	257'614.43	705'139.61
Non-realised capital gain and loss	-1'412'837.45	-712'904.33
Total net income	-1'155'223.02	-7'764.72
Utilisation of net income (in CHF)	01.07.16 - 30.04.17	01.05.17 - 28.02.18
R class		
Net income for financial year	-	1.86
Profit available for distribution	-	1.86
Profit intended for distribution to investors	-	-
Profit carried forward	-	1.86
S class		
Net income for financial year	448'741.12	486'419.04
Profit carried forward from previous year	85'220.48	80'641.05
Profit available for distribution	533'961.60	567'060.09
Profit intended for distribution to investors	453'320.55	-543'428.80
Profit carried forward	987'282.15	23'631.29

Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities								
Bonds								
Securities listed on an official exchange								
Australian Dollar								
4.500% Australia Government Bond 09	AUD	15.04.20	175'000	-	75'000	100'000	77'452.58	0.23
5.750% Australia Government Bond 10	AUD	15.07.22	325'000	175'000	50'000	450'000	378'971.80	1.12
3.250% Australia Government Bond 15	AUD	21.06.39	85'000	-	-	85'000	62'327.41	0.19
Total - Australian Dollar							518'751.79	1.54
Danish Krone								
1.750% Denmark Government Bond 14	DKK	15.11.25	1'000'000	-	-	1'000'000	169'963.36	0.51
Total - Danish Krone							169'963.36	0.51
Euro								
1.875% Adif - Alta Velocidad 15	EUR	22.09.22	100'000	-	-	100'000	121'895.23	0.36
1.875% Adif - Alta Velocidad 15 EMTN	EUR	28.01.25	1'000'000	400'000	600'000	800'000	964'991.06	2.87
6.250% Bundesrepublik Deutschland Bundesanleihe 00	EUR	04.01.30	200'000	150'000	100'000	250'000	468'129.15	1.39
4.250% Bundesrepublik Deutschland Bundesanleihe 07	EUR	04.07.39	45'000	-	-	45'000	82'604.50	0.25
2.500% Bundesrepublik Deutschland Bundesanleihe 14	EUR	15.08.46	75'000	150'000	225'000	-	-	0.00
0.250% Bundesrepublik Deutschland Bundesanleihe 17	EUR	15.02.27	-	250'000	250'000	-	-	0.00
6.500% Bundesrepublik Deutschland Bundesanleihe 97	EUR	04.07.27	-	250'000	250'000	-	-	0.00
2.750% Cassa Depositi e Prestiti SpA 14 EMTN	EUR	31.05.21	800'000	400'000	300'000	900'000	1'117'399.86	3.33
1.500% Cassa Depositi e Prestiti SpA 15 EMTN	EUR	09.04.25	1'300'000	1'800'000	1'400'000	1'700'000	1'929'471.50	5.73
0.100% Deutsche Bundesrepublik Inflation Linked Bond 12	EUR	15.04.23	175'000	-	-	175'000	227'858.16	0.68
1.625% Finland Government Bond 12	EUR	15.09.22	75'000	-	-	75'000	92'853.86	0.28
2.625% Finland Government Bond 12	EUR	04.07.42	75'000	-	75'000	-	-	0.00
4.750% French Republic Government Bond OAT 04	EUR	25.04.35	150'000	-	-	150'000	265'671.42	0.79
3.750% French Republic Government Bond OAT 05	EUR	25.04.21	600'000	-	-	600'000	779'774.94	2.32
4.000% French Republic Government Bond OAT 10	EUR	25.04.60	30'000	-	-	30'000	56'789.96	0.17
3.000% French Republic Government Bond OAT 12	EUR	25.04.22	250'000	-	250'000	-	-	0.00
2.250% French Republic Government Bond OAT 13	EUR	25.05.24	100'000	-	100'000	-	-	0.00
3.250% French Republic Government Bond OAT 13	EUR	25.05.45	125'000	375'000	175'000	325'000	507'690.58	1.51
0.100% French Republic Government Bond OAT 15	EUR	01.03.25	150'000	-	-	150'000	188'185.29	0.56
1.500% French Republic Government Bond OAT 15	EUR	25.05.31	200'000	-	-	200'000	240'576.93	0.72
0.000% French Republic Government Bond OAT 16	EUR	25.02.19	150'000	-	-	150'000	173'919.76	0.52
0.250% French Republic Government Bond OAT 16	EUR	25.11.26	350'000	-	350'000	-	-	0.00
1.000% French Republic Government Bond OAT 17	EUR	25.05.27	-	500'000	500'000	-	-	0.00
0.500% Instituto de Credito Oficial 16	EUR	26.10.23	379'000	-	-	379'000	431'530.34	1.28
0.250% Instituto de Credito Oficial 17 EMTN	EUR	30.04.22	-	1'000'000	-	1'000'000	1'150'762.74	3.43
5.900% Ireland Government Bond 09	EUR	18.10.19	450'000	-	-	450'000	573'601.71	1.71
3.900% Ireland Government Bond 13	EUR	20.03.23	100'000	-	100'000	-	-	0.00
2.400% Ireland Government Bond 14	EUR	15.05.30	25'000	-	-	25'000	32'686.57	0.10
2.000% Ireland Government Bond 15	EUR	18.02.45	100'000	-	-	100'000	121'027.30	0.36
3.875% Nederlandse Waterschapsbank NV 05 EMTN	EUR	17.02.20	250'000	-	100'000	150'000	187'388.25	0.56
4.000% Netherlands Government Bond 05	EUR	15.01.37	125'000	150'000	275'000	-	-	0.00
0.000% Netherlands Government Bond 16	EUR	15.01.22	250'000	-	250'000	-	-	0.00
0.250% Republic of Austria Government Bond 14	EUR	18.10.19	150'000	-	-	150'000	175'168.06	0.52
1.500% Republic of Austria Government Bond 16	EUR	20.02.47	50'000	-	50'000	-	-	0.00

Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Euro (Continued)								
1.625% Republic of Poland Government International Bond 13 EMTN	EUR	15.01.19	-	300'000	-	300'000	351'591.34	1.05
Total - Euro							10'241'568.51	30.49
Japanese Yen								
2.350% Asian Development Bank 07	JPY	21.06.27	110'000'000	-	-	110'000'000	1'182'776.77	3.52
1.700% Development Bank of Japan Inc 02	JPY	20.09.22	55'000'000	45'000'000	60'000'000	40'000'000	381'892.07	1.14
1.050% Development Bank of Japan Inc 03	JPY	20.06.23	80'000'000	-	-	80'000'000	746'588.06	2.22
2.300% Development Bank of Japan Inc 06	JPY	19.03.26	100'000'000	10'000'000	-	110'000'000	1'143'242.41	3.40
1.900% European Investment Bank 06	JPY	26.01.26	75'000'000	-	-	75'000'000	767'566.83	2.28
2.050% Kreditanstalt fuer Wiederaufbau 06	JPY	16.02.26	100'000'000	-	40'000'000	60'000'000	619'617.21	1.84
2.600% Kreditanstalt fuer Wiederaufbau 07	JPY	20.06.37	135'000'000	15'000'000	-	150'000'000	1'871'908.13	5.58
Total - Japanese Yen							6'713'591.48	19.98
Canadian Dollar								
1.250% Canadian Government Bond 14	CAD	01.02.18	-	325'000	325'000	-	-	0.00
5.750% Canadian Government Bond 98	CAD	01.06.29	400'000	-	50'000	350'000	346'736.10	1.03
Total - Canadian Dollar							346'736.10	1.03
Mexican Peso								
5.000% Cooperatieve Rabobank UA 13 EMTN	MXN	05.06.20	4'000'000	-	1'250'000	2'750'000	127'012.70	0.38
8.000% European Investment Bank 17 EMTN	MXN	11.01.27	-	1'500'000	-	1'500'000	75'174.80	0.22
Total - Mexican Peso							202'187.50	0.60
Norwegian Krone								
3.750% Norway Government Bond 10	NOK	25.05.21	350'000	-	-	350'000	45'388.32	0.14
1.500% Norway Government Bond 16	NOK	19.02.26	100'000	-	-	100'000	11'677.49	0.03
Total - Norwegian Krone							57'065.81	0.17
Pound Sterling								
4.250% United Kingdom Gilt 03	GBP	07.03.36	75'000	-	-	75'000	133'578.75	0.40
4.250% United Kingdom Gilt 06	GBP	07.12.27	150'000	125'000	75'000	200'000	325'281.64	0.96
4.750% United Kingdom Gilt 07	GBP	07.12.30	25'000	-	-	25'000	43'967.31	0.13
4.000% United Kingdom Gilt 09	GBP	22.01.60	140'000	-	-	140'000	307'600.70	0.92
4.250% United Kingdom Gilt 10	GBP	07.12.40	100'000	-	-	100'000	186'581.91	0.56
3.750% United Kingdom Gilt 11	GBP	07.09.21	150'000	-	75'000	75'000	107'386.26	0.32
2.250% United Kingdom Gilt 13	GBP	07.09.23	150'000	50'000	100'000	100'000	137'991.36	0.41
2.750% United Kingdom Gilt 14	GBP	07.09.24	150'000	-	-	150'000	213'971.71	0.64
3.500% United Kingdom Gilt 14	GBP	22.01.45	150'000	-	25'000	125'000	216'608.86	0.64
Total - Pound Sterling							1'672'968.50	4.98
Polish Zloty								
5.750% Republic of Poland Government Bond 02	PLN	23.09.22	-	500'000	-	500'000	157'562.29	0.47
Total - Polish Zloty							157'562.29	0.47

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Bonds (Continued)								
Securities listed on an official exchange								
Swedish krona								
4.250% Sweden Government Bond 07	SEK	12.03.19	150'000	-	-	150'000	17'996.25	0.05
3.500% Sweden Government Bond 09	SEK	30.03.39	150'000	-	-	150'000	23'349.01	0.07
2.500% Sweden Government Bond 14	SEK	12.05.25	575'000	-	-	575'000	75'293.59	0.23
Total - Swedish krona							116'638.85	0.35
South African Rand								
8.500% European Investment Bank 14 EMTN	ZAR	17.09.24	1'650'000	300'000	-	1'950'000	159'733.80	0.48
Total - South African Rand							159'733.80	0.48
US dollar								
1.375% African Development Bank 15	USD	12.02.20	450'000	-	-	450'000	417'035.00	1.24
1.875% Asian Development Bank 11	USD	23.10.18	800'000	-	-	800'000	755'057.20	2.25
2.000% Asian Development Bank 15	USD	22.01.25	850'000	550'000	250'000	1'150'000	1'023'990.10	3.05
1.000% Council Of Europe Development Bank 13	USD	07.03.18	700'000	-	250'000	450'000	425'238.51	1.27
3.200% Inter-American Development Bank 12	USD	07.08.42	750'000	100'000	-	850'000	778'149.50	2.32
1.375% Inter-American Development Bank 13	USD	15.07.20	3'250'000	-	1'350'000	1'900'000	1'750'166.57	5.21
4.375% Inter-American Development Bank 14	USD	24.01.44	900'000	-	-	900'000	991'710.02	2.95
4.750% International Bank for Reconstruction & Development 05	USD	15.02.35	150'000	-	-	150'000	171'810.10	0.51
1.125% International Bank for Reconstruction & Development 13	USD	18.07.17	500'000	250'000	750'000	-	-	0.00
1.000% International Bank for Reconstruction & Development 15	USD	15.11.17	-	950'000	950'000	-	-	0.00
1.875% International Bank for Reconstruction & Development 15	USD	07.10.22	1'150'000	1'100'000	-	2'250'000	2'045'667.18	6.08
2.500% International Bank for Reconstruction & Development 15	USD	29.07.25	200'000	850'000	1'050'000	-	-	0.00
0.875% International Bank for Reconstruction & Development 16	USD	15.08.19	750'000	-	750'000	-	-	0.00
0.875% Kreditanstalt fuer Wiederaufbau 14	USD	15.12.17	-	500'000	500'000	-	-	0.00
3.000% Province of Ontario Canada 11	USD	16.07.18	500'000	500'000	-	1'000'000	948'310.49	2.82
2.625% Province of Quebec Canada 13	USD	13.02.23	350'000	750'000	-	1'100'000	1'021'945.01	3.04
Total - US dollar							10'329'079.68	30.74
Total - Bonds listed on an official exchange							30'685'847.67	91.34
Total - Bonds							30'685'847.67	91.34
Total - Securities listed on an official exchange							30'685'847.67	91.34
Total - Securities							30'685'847.67	91.34
Cash at banks at sight							2'692'619.06	8.01
Cash at banks on time							0.00	0.00
Other assets							216'665.01	0.64
Total fund assets							33'595'131.74	100.00
Other liabilities							-32'413.44	-0.10
Total net asset value							33'562'718.30	99.90

Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018
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Derivative financial instruments

Derivatives used in the reporting period

Futures

EURO BUND 09/17	-	5	5	-
EURO BUND 12/17	-	5	5	-

Currency-based derivative financial instruments used in the reporting period

	Currency	Amount	Counter currency	Counter value	Maturity
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Forward foreign exchange contracts

08.05.17	Purchase	EUR	173'000.00	CHF	188'639.20	11.05.17
08.05.17	Purchase	GBP	28'000.00	CHF	36'150.80	11.05.17
08.05.17	Purchase	JPY	15'500'000.00	CHF	137'156.00	11.05.17

Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	30'685'847.67	91.34
b) investments that are not priced according to (a) and whose value is based on market-observed parameters		
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Further information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in A class	26.01.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	-	150'279.000
Number of units issued	150'884.000	895.000
Number of units redeemed	605.000	117'841.000
Units outstanding at the end of the period	150'279.000	33'333.000
Net asset value per unit in CHF	126.24	134.87

Change in AN class	26.01.16 - 30.04.17	04.12.17 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	10.000
Number of units redeemed	-	-
Units outstanding at the end of the period	-	10.000
Net asset value per unit in CHF	-	98.97

Change in IA class	26.01.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	-	252.000
Number of units issued	297.000	2'595.078
Number of units redeemed	45.000	252.000
Units outstanding at the end of the period	252.000	2'595.078
Net asset value per unit in CHF	108.61	89.01

Change in R class	26.01.16 - 30.04.17	12.01.18 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	658.867
Number of units redeemed	-	-
Units outstanding at the end of the period	-	658.867
Net asset value per unit in CHF	-	95.52

Change in S class	26.01.16 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	-	3'011'192.000
Number of units issued	3'108'161.000	145'252.000
Number of units redeemed	96'969.000	68'390.000
Units outstanding at the end of the period	3'011'192.000	3'088'054.000
Net asset value per unit in CHF	127.17	137.68

Statement of Assets (in CHF)	30.04.2017	28.02.2018
Assets		
Cash at banks		
- at sight	625'622.21	752'488.81
- on time	-	-
Securities		
- Equities	397'810'764.53	429'398'992.90
Derivative financial instruments	-	-
Other assets	3'540'447.50	679'813.59
Total fund assets	401'976'834.24	430'831'295.30
./. Other liabilities	-37'896.83	-885'711.03
Total net asset value	401'938'937.41	429'945'584.27

Statement of changes in net assets		
Net asset value at beginning of reporting period	-	401'938'937.41
Distributions	-1'296'213.30	-5'126'604.60
Balance of units issued/units redeemed	365'322'677.44	-4'405'106.66
Total net income	37'912'473.27	37'538'358.12
Net asset value at end of reporting period	401'938'937.41	429'945'584.27

All data prior to 01.05.2017 was processed and made available by the previous fund management company.

Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	26.01.16 - 30.04.17	01.05.17 - 28.02.18
Income		
Income on cash at banks	-	-
Negative interest	-	-5'380.19
Income on securities		
– Equities	5'900'551.00	2'779'084.19
Other income	32'198.40	21'325.82
Accrued income paid in on units subscribed	1'665'461.10	219'408.04
Total income	7'598'210.50	3'014'437.86
Expense		
Interest paid	6'516.59	692.33
Auditing expense	14'000.00	-
Fees as per regulations paid to the fund management company for:		
– asset management and distribution	79'261.42	90'839.05
Other expenses	8'693.33	25.00
Accrued income paid out on units redeemed	195'899.03	202'073.65
Total expenses	304'370.37	293'630.03
Net income/loss (-)	7'293'840.13	2'720'807.83
Realised capital gain and loss	7'445'312.14	35'166'223.29
Payments from the capital contributions principle	-	1'015'883.70
Remuneration of additional expenses on Swinging-Single-Pricing	60'821.34	-
Realised income	14'799'973.61	38'902'914.82
Non-realised capital gain and loss	23'112'499.66	-1'364'556.70
Total net income	37'912'473.27	37'538'358.12
Utilisation of net income (in CHF)	26.01.16 - 30.04.17	01.05.17 - 28.02.18
A class		
Net income for financial year	390'913.49	-105'256.14
Net loss charged to accrued realised capital profits	-	105'256.14
Profit carried forward from previous year	22'216.16	112'571.65
Profit available for distribution	413'129.65	112'571.65
Profit intended for distribution to investors	300'558.00	-106'665.60
Profit carried forward	713'687.65	5'906.05
AN class		
Net income for financial year	-	-2.79
Net loss charged to accrued realised capital profits	-	2.79
Profit available for distribution	-	-
Profit intended for distribution to investors	-	-
Profit carried forward	-	-
IA class		
Net income for financial year	323.11	469.95
Profit carried forward from previous year	6'597.97	91.88
Profit available for distribution	6'921.08	561.83
Profit intended for distribution to investors	6'829.20	-
Profit carried forward	13'750.28	561.83
R class		
Net income for financial year	-	-10.20
Net loss charged to accrued realised capital profits	-	10.20
Profit available for distribution	-	-
Profit intended for distribution to investors	-	-
Profit carried forward	-	-

Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Utilisation of net income (in CHF)	26.01.16 - 30.04.17	01.05.17 - 28.02.18
S class		
Net income for financial year	6'902'603.53	2'825'607.01
Profit carried forward from previous year	214'759.47	1'998'336.60
Profit available for distribution	7'117'363.00	4'823'943.61
Profit intended for distribution to investors	5'119'026.40	-4'323'275.60
Profit carried forward	12'236'389.40	500'668.01

Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities							
Equities							
Securities listed on an official exchange							
Switzerland							
ABB N	CHF	392'693	158'772	357'465	194'000	4'473'640.00	1.04
Actelion N	CHF	58'846	-	58'846	-	-	0.00
Adecco Group N	CHF	119'958	88'560	71'518	137'000	10'447'620.00	2.42
Aryzta N	CHF	158'511	13'463	171'974	-	-	0.00
Baloise Holding N	CHF	105'380	53'823	73'603	85'600	12'771'520.00	2.96
Banque Cantonale Vaudoise N	CHF	-	28'909	21'709	7'200	5'709'600.00	1.33
Barry Callebaut N	CHF	1'581	1'453	1'094	1'940	3'621'980.00	0.84
Bucher Industries N	CHF	24'514	12'329	14'743	22'100	8'835'580.00	2.05
Chocoladefabriken Lindt & Sprüngli N	CHF	63	25	54	34	2'318'800.00	0.54
Chocoladefabriken Lindt & Sprüngli PS	CHF	528	203	471	260	1'471'600.00	0.34
Cie Financiere Richemont N	CHF	78'052	72'967	80'019	71'000	5'911'460.00	1.37
Clariant N	CHF	366'860	112'535	227'395	252'000	5'972'400.00	1.39
Credit Suisse Group	CHF	-	347'185	347'185	-	-	0.00
Credit Suisse Group N	CHF	301'098	453'632	302'730	452'000	7'937'120.00	1.84
DKSH Holding N	CHF	54'944	50'724	31'668	74'000	5'949'600.00	1.38
dormakaba Holding	CHF	7'979	1'104	5'283	3'800	3'300'300.00	0.77
Dufry N	CHF	19'256	5'724	8'980	16'000	2'179'200.00	0.51
Emmi N	CHF	-	5'631	231	5'400	3'858'300.00	0.90
EMS-Chemie Holding N	CHF	15'175	5'808	6'983	14'000	8'484'000.00	1.97
Flughafen Zürich N	CHF	31'775	17'510	12'385	36'900	8'309'880.00	1.93
Geberit N	CHF	24'741	10'192	15'033	19'900	8'521'180.00	1.98
Georg Fischer N	CHF	3'942	3'605	1'547	6'000	8'304'000.00	1.93
Givaudan N	CHF	3'258	1'894	2'632	2'520	5'435'640.00	1.26
Helvetia Holding N	CHF	11'372	23'611	6'783	28'200	16'045'800.00	3.72
Julius Baer Group N	CHF	45'556	60'802	31'042	75'316	4'639'465.60	1.08
Kühne + Nagel N	CHF	79'419	15'586	38'505	56'500	8'740'550.00	2.03
LafargeHolcim N	CHF	117'075	189'742	108'817	198'000	10'965'240.00	2.55
Logitech International N	CHF	373'484	140'967	360'451	154'000	5'758'060.00	1.34
Lonza Group Anrechte (maturity: 10.05.17)	CHF	-	13'094	13'094	-	-	0.00
Lonza Group N	CHF	13'094	30'874	7'368	36'600	8'813'280.00	2.05
Nestlé N	CHF	101'548	26'510	73'058	55'000	4'140'400.00	0.96
Novartis N	CHF	43'215	27'126	20'341	50'000	3'958'000.00	0.92
OC Oerlikon N	CHF	255'696	545'675	73'371	728'000	11'684'400.00	2.71
Panalpina Weltransport Holding N	CHF	37'803	33'630	39'733	31'700	4'726'470.00	1.10
Partners Group Holding N	CHF	31'976	8'620	17'696	22'900	15'732'300.00	3.65
PSP Swiss Property N	CHF	167'199	102'902	135'101	135'000	12'116'250.00	2.81
Roche Holding GS	CHF	26'948	48'559	20'507	55'000	12'061'500.00	2.80
Schindler Holding N	CHF	19'822	5'083	6'805	18'100	3'877'020.00	0.90
Schindler Holding PS	CHF	12'282	9'973	11'255	11'000	2'437'600.00	0.57
SFS Group N	CHF	-	62'290	12'740	49'550	5'440'590.00	1.26
SGS N	CHF	2'505	2'277	2'712	2'070	4'982'490.00	1.16
Sika I	CHF	1'096	731	877	950	7'391'000.00	1.72
Sonova Holding N	CHF	40'321	14'485	9'906	44'900	6'663'160.00	1.55
Straumann Holding N	CHF	20'883	12'269	4'152	29'000	18'574'500.00	4.31
Sulzer N	CHF	111'865	26'025	106'090	31'800	4'019'520.00	0.93
Sunrise Communications Group N	CHF	39'121	22'203	2'515	58'809	5'275'167.30	1.22
Swatch Group I	CHF	7'741	8'955	10'296	6'400	2'558'720.00	0.59
Swatch Group N	CHF	30'026	18'114	22'540	25'600	1'946'880.00	0.45
Swiss Life Holding N	CHF	41'798	44'492	35'790	50'500	17'321'500.00	4.02

Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)							
Securities listed on an official exchange							
Switzerland (Continued)							
Swiss Prime Site N	CHF	146'594	89'112	81'706	154'000	13'613'600.00	3.16
Swiss Re N	CHF	110'440	175'943	75'383	211'000	20'361'500.00	4.72
Swisscom N	CHF	26'793	19'662	26'555	19'900	10'188'800.00	2.36
Syngenta N	CHF	23'106	-	23'106	-	-	0.00
Temenos Group N	CHF	117'116	46'846	41'862	122'100	13'540'890.00	3.14
UBS Group N	CHF	476'779	333'689	222'468	588'000	10'625'160.00	2.47
VAT Group N	CHF	40'924	60'970	19'394	82'500	12'540'000.00	2.91
Vifor Pharma	CHF	2'246	296	2'542	-	-	0.00
Vifor Pharma	CHF	-	32'753	12'953	19'800	2'637'360.00	0.61
Vontobel Holding N	CHF	-	122'404	14'404	108'000	6'858'000.00	1.59
Zurich Insurance Group N	CHF	40'569	30'365	21'734	49'200	15'350'400.00	3.56
Total - Switzerland						429'398'992.90	99.67
Total - Equities listed on an official exchange						429'398'992.90	99.67
Total - Equities						429'398'992.90	99.67
Total - Securities listed on an official exchange						429'398'992.90	99.67
Total - Securities						429'398'992.90	99.67
Cash at banks at sight						752'488.81	0.17
Cash at banks on time						0.00	0.00
Other assets						679'813.59	0.16
Total fund assets						430'831'295.30	100.00
Other liabilities						-885'711.03	-0.21
Total net asset value						429'945'584.27	99.79

Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	429'398'992.90	99.67
b) investments that are not priced according to (a) and whose value is based on market-observed parameters		
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Further information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

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Vontobel Fund (CH) - Vescore Global Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Change in A class	16.12.15 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	-	173'328.000
Number of units issued	255'877.000	738.000
Number of units redeemed	82'549.000	27'059.533
Units outstanding at the end of the period	173'328.000	147'006.467
Net asset value per unit in CHF	113.47	119.23

Change in AN class	16.12.15 - 30.04.17	04.12.17 - 28.02.18
Units outstanding at the beginning of the period	-	-
Number of units issued	-	10.000
Number of units redeemed	-	-
Units outstanding at the end of the period	-	10.000
Net asset value per unit in CHF	-	97.44

Change in IA class	16.12.15 - 30.04.17	01.05.17 - 28.02.18
Units outstanding at the beginning of the period	-	57'357.000
Number of units issued	57'358.000	540.000
Number of units redeemed	1.000	-
Units outstanding at the end of the period	57'357.000	57'897.000
Net asset value per unit in CHF	113.26	118.60

Statement of Assets (in CHF)	30.04.2017	28.02.2018
Assets		
Cash at banks		
- at sight	366'159.99	155'418.80
- on time	-	-
Securities		
- Bonds	1'020'020.00	-
- Equities	-	24'284'275.49
- Units of other collective investments	24'583'093.62	-
Derivative financial instruments	-	-
Other assets	259'680.88	212'858.53
Total fund assets	26'228'954.49	24'652'552.82
./. Other liabilities	-64'638.97	-256'770.54
Total net asset value	26'164'315.52	24'395'782.28

Statement of changes in net assets		
Net asset value at beginning of reporting period	-	26'164'315.52
Distributions	-204'470.10	-223'274.75
Balance of units issued/units redeemed	23'298'560.03	-2'941'352.40
Total net income	3'070'225.59	1'396'093.91
Net asset value at end of reporting period	26'164'315.52	24'395'782.28

All data prior to 01.05.2017 was processed and made available by the previous fund management company.

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Statement of income (in CHF)	16.12.15 - 30.04.17	01.05.17 - 28.02.18
Income		
Income on cash at banks	-	374.86
Negative interest	-	-1'940.99
Income on securities		
- Bonds	583'291.54	199.17
- Equities	-1'788.76	293'979.97
Other income	17'653.95	-
Accrued income paid in on units subscribed	1'980.23	770.92
Total income	601'136.96	293'383.93
Expense		
Interest paid	4'108.62	2'175.82
Auditing expense	28'242.41	5'606.31
Fees as per regulations paid to the fund management company for:		
- asset management and distribution	259'547.70	182'951.58
- service fee	-	21'101.84
- custodian fee	37'995.71	-
Other expenses	15'002.74	2'819.20
Accrued income paid out on units redeemed	40'575.56	10'154.22
Total expenses	385'472.74	224'808.97
Net income/-loss (-) before tax adjustments	215'664.22	68'574.96
Tax adjustment item	56'033.38	-
Tax adjustments for income from target funds in the current period	271'697.60	68'574.96
Realised capital gain and loss	3'137'979.91	1'857'507.26
Payments from the capital contributions principle	-	5'268.55
Remuneration of additional expenses on Swinging-Single-Pricing	8'668.40	-
Net income/-loss (-) after tax adjustments	56'033.38	-
Realised income	3'474'379.29	1'931'350.77
Non-realised capital gain and loss	-404'153.70	-535'256.86
Total net income	3'070'225.59	1'396'093.91
Utilisation of net income (in CHF)	16.12.15 - 30.04.17	01.05.17 - 28.02.18
A class		
Net income for financial year	146'651.08	26'618.23
Profit carried forward from previous year	42'659.55	50'648.23
Profit available for distribution	189'310.63	77'266.46
Profit intended for distribution to investors	138'662.40	-
Profit carried forward	327'973.03	77'266.46
AN class		
Net income for financial year	-	2.02
Profit available for distribution	-	2.02
Profit intended for distribution to investors	-	-
Profit carried forward	-	2.02
IA class		
Net income for financial year	113'308.27	41'954.71
Profit carried forward from previous year	21'362.65	40'031.87
Profit available for distribution	134'670.92	81'986.58
Profit intended for distribution to investors	94'639.05	-81'055.80
Profit carried forward	229'309.97	930.78

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Securities								
Equities								
Securities listed on an official exchange								
Australia								
AGL Energy	AUD		-	796	796	-	-	0.00
Amtcor Ltd/Australia	AUD		-	1'203	1'203	-	-	0.00
AMP	AUD		-	5'431	5'431	-	-	0.00
APA Group	AUD		-	1'237	1'237	-	-	0.00
Aristocrat Leisure	AUD		-	1'819	1'819	-	-	0.00
ASX	AUD		-	511	-	511	21'973.08	0.09
Aurizon Holdings	AUD		-	5'614	5'614	-	-	0.00
AusNet Services	AUD		-	18'336	-	18'336	22'955.42	0.09
Australia & New Zealand Banking Group	AUD		-	905	905	-	-	0.00
BHP Billiton	AUD		-	1'953	533	1'420	31'894.79	0.13
BlueScope Steel	AUD		-	5'321	-	5'321	63'989.85	0.26
Brambles	AUD		-	1'335	1'335	-	-	0.00
Challenger	AUD		-	2'561	-	2'561	23'763.57	0.10
CIMIC Group	AUD		-	1'127	-	1'127	38'841.98	0.16
Commonwealth Bank of Australia	AUD		-	341	341	-	-	0.00
Computershare	AUD		-	2'663	-	2'663	34'986.27	0.14
Crown Resorts	AUD		-	10'603	2'609	7'994	79'474.82	0.32
CSL	AUD		-	282	282	-	-	0.00
Dexus	AUD		-	4'285	4'285	-	-	0.00
Fortescue Metals Group	AUD		-	12'737	-	12'737	47'274.76	0.19
Goodman Group	AUD		-	3'201	3'201	-	-	0.00
GPT Group	AUD		-	5'890	5'890	-	-	0.00
Insurance Australia Group	AUD		-	5'649	-	5'649	34'112.78	0.14
LendLease Group	AUD		-	2'546	2'546	-	-	0.00
Macquarie Group	AUD		-	366	80	286	21'830.67	0.09
Medibank Pvt	AUD		-	9'037	-	9'037	21'096.73	0.09
National Australia Bank	AUD		-	1'227	1'227	-	-	0.00
Newcrest Mining	AUD		-	1'481	-	1'481	23'176.38	0.09
Origin Energy	AUD		-	5'104	1'250	3'854	25'685.73	0.10
Qantas Airways	AUD		-	7'439	-	7'439	32'267.21	0.13
QBE Insurance Group	AUD		-	2'731	2'731	-	-	0.00
Ramsay Health Care	AUD		-	139	139	-	-	0.00
REA Group	AUD		-	864	-	864	48'986.87	0.20
Rio Tinto	AUD		-	663	-	663	39'626.63	0.16
Scentre Group	AUD		-	8'589	8'589	-	-	0.00
Sonic Healthcare	AUD		-	597	597	-	-	0.00
South32	AUD		-	11'473	5'441	6'032	14'747.93	0.06
Stockland	AUD		-	6'361	6'361	-	-	0.00
Suncorp Group	AUD		-	2'626	661	1'965	19'622.48	0.08
Sydney Airport	AUD		-	1'341	1'341	-	-	0.00
Telstra	AUD		-	8'872	8'872	-	-	0.00
TPG Telecom	AUD		-	4'670	-	4'670	21'013.08	0.09
Transurban Group	AUD		-	1'301	1'301	-	-	0.00
Transurban Group Anrechte	AUD		-	105	105	-	-	0.00
Treasury Wine Estates	AUD		-	942	942	-	-	0.00
Vicinity Centres	AUD		-	12'430	12'430	-	-	0.00
Wesfarmers	AUD		-	529	529	-	-	0.00
Westfield	AUD		-	4'965	4'965	-	-	0.00
Westpac Banking	AUD		-	699	699	-	-	0.00

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Australia (Continued)								
Woodside Petroleum	AUD		-	781	781	-	-	0.00
Woolworths Group	AUD		-	1'606	1'606	-	-	0.00
Total - Australia							667'321.03	2.71
Belgium								
Ageas	EUR		-	1'467	1'467	-	-	0.00
Colruyt	EUR		-	878	878	-	-	0.00
KBC Group	EUR		-	411	-	411	36'619.40	0.15
Telenet Group Holding	EUR		-	568	568	-	-	0.00
UCB	EUR		-	317	-	317	24'875.32	0.10
Umicore	EUR		-	666	666	-	-	0.00
Umicore	EUR		-	1'547	585	962	51'582.77	0.21
Total - Belgium							113'077.49	0.46
Bermuda Islands								
Arch Capital Group	USD		-	1'250	465	785	65'462.11	0.27
Athene Holding	USD		-	2'305	421	1'884	84'056.19	0.34
Axalta Coating Systems	USD		-	1'284	1'284	-	-	0.00
Axis Capital Holdings	USD		-	2'063	2'063	-	-	0.00
Bunge	USD		-	1'146	1'146	-	-	0.00
Everest Re Group	USD		-	668	185	483	109'659.75	0.45
Marvell Technology Group	USD		-	4'836	2'800	2'036	45'197.62	0.18
Norwegian Cruise Line Holdings	USD		-	1'094	1'094	-	-	0.00
RenaissanceRe Holdings	USD		-	1'042	549	493	59'766.89	0.24
Signet Jewelers	USD		-	1'927	1'927	-	-	0.00
XL Group	USD		-	1'697	1'697	-	-	0.00
Total - Bermuda Islands							364'142.56	1.48
Virgin Islands								
Michael Kors Holdings	USD		-	2'806	2'806	-	-	0.00
Virgin Islands							-	0.00
Germany								
Allianz N	EUR		-	216	-	216	47'806.85	0.19
Axel Springer	EUR		-	1'006	625	381	32'497.25	0.13
Bayerische Motoren Werke	EUR		-	580	580	-	-	0.00
Brenntag	EUR		-	348	-	348	20'649.41	0.08
Commerzbank	EUR		-	5'502	-	5'502	80'781.47	0.33
Covestro	EUR		-	222	-	222	23'884.20	0.10
Deutsche Boerse	EUR		-	185	-	185	23'338.74	0.09
Deutsche Lufthansa N	EUR		-	4'478	3'039	1'439	45'811.49	0.19
Deutsche Wohnen	EUR		-	1'988	-	1'988	77'794.00	0.32
Fraport AG Frankfurt Airport Services Worldwide	EUR		-	839	839	-	-	0.00
FUCHS PETROLUB	EUR		-	852	852	-	-	0.00
GEA Group	EUR		-	523	523	-	-	0.00
Hannover Rueck	EUR		-	233	-	233	30'052.18	0.12
HUGO BOSS	EUR		-	593	187	406	34'330.12	0.14

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Germany (Continued)								
Innogy	EUR		-	513	-	513	19'400.53	0.08
K+S N	EUR		-	1'616	1'616	-	-	0.00
LANXESS	EUR		-	860	860	-	-	0.00
MAN	EUR		-	537	-	537	57'934.87	0.24
METRO	EUR		-	1'150	1'150	-	-	0.00
OSRAM Licht	EUR		-	927	927	-	-	0.00
Porsche Automobil Holding	EUR		-	1'387	1'071	316	25'175.65	0.10
ProSiebenSat.1 Media	EUR		-	789	789	-	-	0.00
RWE	EUR		-	820	820	-	-	0.00
Schaeffler	EUR		-	961	-	961	14'793.04	0.06
Symrise	EUR		-	273	273	-	-	0.00
TUI	GBP		-	1'217	1'217	-	-	0.00
United Internet	EUR		-	449	449	-	-	0.00
Volkswagen	EUR		-	266	-	266	50'435.63	0.20
Volkswagen	EUR		-	224	-	224	41'599.43	0.17
Vonovia	EUR		-	1'481	-	1'481	64'099.54	0.26
Total - Germany							690'384.40	2.80
Finland								
Elisa	EUR		-	1'692	793	899	36'630.18	0.15
Kone	EUR		-	1'214	-	1'214	59'595.88	0.24
Metso	EUR		-	1'583	1'583	-	-	0.00
Neste	EUR		-	658	-	658	45'687.86	0.19
Nokian Renkaat	EUR		-	1'554	263	1'291	56'203.47	0.23
Orion	EUR		-	1'826	371	1'455	44'945.65	0.18
Sampo	EUR		-	617	-	617	33'169.10	0.13
Stora Enso	EUR		-	5'914	1'852	4'062	68'239.90	0.28
UPM-Kymmene	EUR		-	1'059	-	1'059	34'458.53	0.14
Total - Finland							378'930.57	1.54
France								
Alstom	EUR		-	820	820	-	-	0.00
Arkema	EUR		-	551	551	-	-	0.00
BNP Paribas	EUR		-	419	-	419	31'570.57	0.13
Bouygues	EUR		-	385	-	385	18'487.15	0.07
Bureau Veritas	EUR		-	1'739	1'739	-	-	0.00
Casino Guichard Perrachon	EUR		-	696	-	696	35'795.52	0.15
Cie Generale des Etablissements Michelin SCA	EUR		-	152	-	152	22'197.81	0.09
CNP Assurances	EUR		-	2'387	-	2'387	55'026.56	0.22
Credit Agricole	EUR		-	3'087	665	2'422	39'460.25	0.16
Dassault Aviation	EUR		-	20	-	20	32'896.06	0.13
Edenred	EUR		-	1'316	1'316	-	-	0.00
Eiffage	EUR		-	228	228	-	-	0.00
Eurazeo	EUR		-	587	587	-	-	0.00
Eutelsat Communications	EUR		-	2'020	945	1'075	23'790.28	0.10
Fonciere Des Regions	EUR		-	1'017	1'017	-	-	0.00
Gecina	EUR		-	457	457	-	-	0.00
Gecina Anrechte	EUR		-	457	457	-	-	0.00
Getlink	EUR		-	2'507	796	1'711	20'835.77	0.08

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
France (Continued)								
Hermes International	EUR		-	129	29	100	50'957.77	0.21
ICADE	EUR		-	464	464	-	-	0.00
Imerys	EUR		-	457	457	-	-	0.00
Ingenico Group	EUR		-	249	249	-	-	0.00
Ipsen	EUR		-	566	566	-	-	0.00
JCDecaux	EUR		-	499	499	-	-	0.00
Kering	EUR		-	267	58	209	93'469.07	0.39
Klepierre	EUR		-	1'007	1'007	-	-	0.00
Lagardere SCA	EUR		-	1'568	1'568	-	-	0.00
Natixis	EUR		-	3'617	-	3'617	29'600.35	0.12
Pernod Ricard	EUR		-	169	-	169	26'297.25	0.11
Remy Cointreau	EUR		-	514	152	362	46'690.51	0.19
Rexel	EUR		-	2'573	989	1'584	26'427.96	0.11
SCOR	EUR		-	1'939	1'484	455	18'350.39	0.07
SEB	EUR		-	227	227	-	-	0.00
Societe BIC	EUR		-	572	348	224	22'242.99	0.09
Suez	EUR		-	1'381	1'381	-	-	0.00
TOTAL	EUR		-	364	-	364	19'706.61	0.08
Unibail-Rodamco	EUR		-	137	137	-	-	0.00
Veolia Environnement	EUR		-	1'117	-	1'117	25'711.13	0.10
Vinci	EUR		-	353	-	353	33'087.35	0.13
Wendel	EUR		-	343	343	-	-	0.00
Zodiac Aerospace	EUR		-	1'617	1'617	-	-	0.00
Total - France							672'601.35	2.73
Great Britain								
Aberdeen Asset Management	GBP		-	7'272	7'272	-	-	0.00
Admiral Group	GBP		-	1'789	1'789	-	-	0.00
Anglo American	GBP		-	1'708	-	1'708	39'601.44	0.16
Antofagasta	GBP		-	4'526	4'526	-	-	0.00
Associated British Foods	GBP		-	1'112	-	1'112	38'096.26	0.15
AstraZeneca	GBP		-	584	-	584	36'311.39	0.15
Auto Trader Group	GBP		-	7'283	7'283	-	-	0.00
Babcock International Group	GBP		-	2'772	2'772	-	-	0.00
Barratt Developments	GBP		-	14'826	-	14'826	104'056.55	0.42
Berkeley Group Holdings	GBP		-	3'578	-	3'578	179'559.64	0.72
BP	GBP		-	5'716	-	5'716	35'365.48	0.14
British Land	GBP		-	5'287	5'287	-	-	0.00
Capita	GBP		-	1'798	1'798	-	-	0.00
Cobham	GBP		-	13'460	13'460	-	-	0.00
ConvaTec Group	GBP		-	3'746	3'746	-	-	0.00
Croda International	GBP		-	840	840	-	-	0.00
Direct Line Insurance Group	GBP		-	7'764	3'393	4'371	21'787.60	0.09
Dixons Carphone	GBP		-	11'315	11'315	-	-	0.00
easyJet	GBP		-	4'417	1'650	2'767	60'494.59	0.25
G4S	GBP		-	10'354	10'354	-	-	0.00
GKN	GBP		-	8'855	8'855	-	-	0.00
Hammerson	GBP		-	7'837	7'837	-	-	0.00
Hargreaves Lansdown	GBP		-	2'823	2'823	-	-	0.00
Hikma Pharmaceuticals	GBP		-	463	463	-	-	0.00

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Great Britain (Continued)								
IMI	GBP		-	2'407	2'407	-	-	0.00
Inmarsat	GBP		-	1'324	1'324	-	-	0.00
Intertek Group	GBP		-	742	-	742	47'468.70	0.19
Intu Properties	GBP		-	11'548	11'548	-	-	0.00
Investec	GBP		-	3'690	3'690	-	-	0.00
J Sainsbury	GBP		-	15'030	15'030	-	-	0.00
John Wood Group	GBP		-	2'968	-	2'968	23'690.87	0.10
Johnson Matthey	GBP		-	1'175	514	661	26'983.34	0.11
Kingfisher	GBP		-	10'143	-	10'143	47'269.92	0.19
Liberty Global	USD		-	612	612	-	-	0.00
Liberty Global Plc LiLAC	USD		-	1'771	1'771	-	-	0.00
Marks & Spencer Group	GBP		-	6'933	6'933	-	-	0.00
Mediclinic International	GBP		-	1'182	1'182	-	-	0.00
Meggitt	GBP		-	4'256	-	4'256	25'082.62	0.10
Merlin Entertainments	GBP		-	4'461	4'461	-	-	0.00
Micro Focus International	GBP		-	894	-	894	24'015.60	0.10
Mondi	GBP		-	1'645	1'645	-	-	0.00
Next	GBP		-	495	495	-	-	0.00
Pearson	GBP		-	2'369	2'369	-	-	0.00
Persimmon	GBP		-	3'388	-	3'388	114'746.76	0.47
Petrofac	GBP		-	8'298	8'298	-	-	0.00
Provident Financial	GBP		-	457	457	-	-	0.00
RELX	GBP		-	2'035	-	2'035	39'562.24	0.16
Rio Tinto	GBP		-	817	-	817	41'766.59	0.17
Rolls-Royce Holdings	GBP		-	3'685	-	3'685	40'287.16	0.16
Royal Dutch Shell	GBP		-	817	-	817	24'691.86	0.10
Royal Dutch Shell	GBP		-	904	-	904	27'085.80	0.11
Royal Mail	GBP		-	8'896	8'896	-	-	0.00
RSA Insurance Group	GBP		-	5'561	5'561	-	-	0.00
Sage Group	GBP		-	3'585	-	3'585	32'331.68	0.13
Schroders	GBP		-	775	-	775	34'805.80	0.14
Segro	GBP		-	9'783	9'783	-	-	0.00
Severn Trent	GBP		-	1'454	1'454	-	-	0.00
Smiths Group	GBP		-	3'663	1'397	2'266	47'136.51	0.19
SSE	GBP		-	4'185	-	4'185	66'755.68	0.27
St James's Place	GBP		-	2'104	2'104	-	-	0.00
Standard Life Aberdeen	GBP		-	10'685	5'504	5'181	24'833.39	0.10
Tate & Lyle	GBP		-	3'910	684	3'226	23'540.68	0.10
Taylor Wimpey	GBP		-	45'684	-	45'684	110'645.50	0.45
TechnipFMC	USD		-	515	515	-	-	0.00
Tesco	GBP		-	7'657	-	7'657	21'017.74	0.09
Travis Perkins	GBP		-	1'359	1'359	-	-	0.00
United Utilities Group	GBP		-	2'934	2'934	-	-	0.00
Vodafone Group	GBP		-	6'707	-	6'707	17'794.37	0.07
Weir Group	GBP		-	1'739	1'739	-	-	0.00
Whitbread	GBP		-	417	-	417	21'084.35	0.09
William Hill	GBP		-	7'247	7'247	-	-	0.00
Wm Morrison Supermarkets	GBP		-	19'600	-	19'600	57'602.89	0.23
Worldpay Group	GBP		-	14'141	14'141	-	-	0.00
Total - Great Britain							1'455'473.00	5.90

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as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Ireland								
Accenture	USD		-	227	-	227	34'540.89	0.14
Alkermes	USD		-	986	986	-	-	0.00
Bank of Ireland	EUR		-	65'838	65'838	-	-	0.00
Bank of Ireland Group	EUR		-	2'195	2'195	-	-	0.00
DCC	GBP		-	241	241	-	-	0.00
Eaton Corp	USD		-	643	-	643	49'038.74	0.20
Endo International	USD		-	2'620	2'620	-	-	0.00
James Hardie Industries	AUD		-	798	798	-	-	0.00
Jazz Pharmaceuticals	USD		-	512	512	-	-	0.00
Mallinckrodt	USD		-	1'338	1'338	-	-	0.00
Paddy Power Betfair	GBP		-	202	202	-	-	0.00
Pentair	USD		-	466	466	-	-	0.00
Perrigo	USD		-	434	434	-	-	0.00
Seagate Technology	USD		-	1'788	1'788	-	-	0.00
Weatherford International	USD		-	3'096	3'096	-	-	0.00
Total - Ireland							83'579.63	0.34
Italy								
Atlantia	EUR		-	705	-	705	20'623.89	0.08
Intesa Sanpaolo	EUR		-	17'505	17'505	-	-	0.00
Leonardo	EUR		-	1'548	1'548	-	-	0.00
Mediobanca Banca di Credito Finanziario	EUR		-	5'106	485	4'621	52'485.39	0.21
Poste Italiane	EUR		-	13'324	13'324	-	-	0.00
Prysmian	EUR		-	923	923	-	-	0.00
Recordati	EUR		-	1'565	1'565	-	-	0.00
Saipem	EUR		-	10'689	10'689	-	-	0.00
Saipem	EUR		-	106'897	106'897	-	-	0.00
Snam	EUR		-	3'954	-	3'954	16'776.15	0.07
Telecom Italia	EUR		-	61'299	61'299	-	-	0.00
Terna Rete Elettrica Nazionale	EUR		-	7'519	-	7'519	39'519.81	0.16
UnipolSai Assicurazioni	EUR		-	24'489	24'489	-	-	0.00
Total - Italy							129'405.24	0.52
Japan								
ABC-Mart	JPY		-	500	-	500	30'112.64	0.12
AEON Financial Service	JPY		-	800	800	-	-	0.00
Aeon Mall	JPY		-	1'400	1'400	-	-	0.00
Air Water	JPY		-	800	-	800	15'141.35	0.06
Aisin Seiki	JPY		-	600	-	600	33'318.75	0.14
Alfresa Holdings	JPY		-	1'200	800	400	8'534.28	0.03
Amada Holdings	JPY		-	1'600	-	1'600	20'349.06	0.08
Aozora Bank	JPY		-	13'000	12'500	500	19'462.51	0.08
Asahi Group Holdings	JPY		-	600	-	600	29'179.15	0.12
Asics	JPY		-	300	300	-	-	0.00
Bank of Kyoto	JPY		-	1'500	1'500	-	-	0.00
Benesse Holdings	JPY		-	800	800	-	-	0.00
Calbee	JPY		-	900	900	-	-	0.00
Canon	JPY		-	600	-	600	21'766.13	0.09
Casio Computer	JPY		-	1'600	1'600	-	-	0.00

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Japan (Continued)								
Chugai Pharmaceutical	JPY		-	1'000	-	1'000	49'154.46	0.20
Chugoku Bank	JPY		-	2'300	2'300	-	-	0.00
Chugoku Electric Power	JPY		-	1'800	1'800	-	-	0.00
Coca-Cola Bottlers Japan Holdings	JPY		-	400	400	-	-	0.00
Concordia Financial Group	JPY		-	4'300	-	4'300	23'840.36	0.10
Credit Saison	JPY		-	2'300	2'300	-	-	0.00
CYBERDYNE	JPY		-	200	200	-	-	0.00
Dai-ichi Life Holdings	JPY		-	1'300	-	1'300	24'547.12	0.10
Daicel	JPY		-	2'000	2'000	-	-	0.00
Daikin Industries	JPY		-	300	-	300	33'611.02	0.14
Daito Trust Construction	JPY		-	300	200	100	15'720.57	0.06
Daiwa House Industry	JPY		-	500	-	500	17'611.47	0.07
Daiwa House REIT Investment	JPY		-	12	12	-	-	0.00
DeNA	JPY		-	1'300	1'300	-	-	0.00
Electric Power Development	JPY		-	600	600	-	-	0.00
Fuji Electric	JPY		-	4'000	-	4'000	28'978.99	0.12
Fukuoka Financial Group	JPY		-	4'000	3'000	1'000	4'880.02	0.02
Hachijuni Bank	JPY		-	4'600	4'600	-	-	0.00
Hakuhodo DY Holdings	JPY		-	1'600	1'600	-	-	0.00
Hamamatsu Photonics KK	JPY		-	500	500	-	-	0.00
Hankyu Hanshin Holdings	JPY		-	300	-	300	10'627.99	0.04
Hikari Tsushin	JPY		-	200	200	-	-	0.00
Hirose Electric	JPY		-	100	-	100	14'126.37	0.06
Hiroshima Bank	JPY		-	4'200	4'200	-	-	0.00
Hisamitsu Pharmaceutical	JPY		-	400	400	-	-	0.00
Hitachi Construction Machinery	JPY		-	1'000	1'000	-	-	0.00
Hitachi High-Technologies	JPY		-	300	-	300	13'949.24	0.06
Hokuriku Electric Power	JPY		-	1'700	1'700	-	-	0.00
Idemitsu Kosan	JPY		-	2'100	1'400	700	25'573.60	0.10
IHI	JPY		-	4'000	4'000	-	-	0.00
Iida Group Holdings	JPY		-	1'900	1'900	-	-	0.00
Isetan Mitsukoshi Holdings	JPY		-	1'300	1'300	-	-	0.00
Isuzu Motors	JPY		-	1'100	-	1'100	16'435.30	0.07
ITOCHU	JPY		-	1'100	-	1'100	20'127.64	0.08
J Front Retailing	JPY		-	700	700	-	-	0.00
Japan Airlines	JPY		-	1'600	-	1'600	57'943.81	0.23
Japan Airport Terminal	JPY		-	200	-	200	7'173.89	0.03
Japan Exchange Group	JPY		-	2'300	-	2'300	37'807.31	0.15
Japan Prime Realty Investment	JPY		-	10	10	-	-	0.00
Japan Retail Fund Investment	JPY		-	20	20	-	-	0.00
Japan Tobacco	JPY		-	1'000	-	1'000	26'995.10	0.11
JFE Holdings	JPY		-	1'100	-	1'100	24'234.03	0.10
JGC	JPY		-	900	900	-	-	0.00
JSR	JPY		-	1'900	1'900	-	-	0.00
JXTG Holdings	JPY		-	4'800	-	4'800	27'887.85	0.11
Kakaku.com	JPY		-	2'300	2'300	-	-	0.00
Kamigumi	JPY		-	2'000	1'600	400	8'321.72	0.03
Kaneka	JPY		-	2'000	2'000	-	-	0.00
Kansai Electric Power	JPY		-	2'000	-	2'000	23'115.88	0.09
Kawasaki Heavy Industries	JPY		-	500	500	-	-	0.00
KDDI	JPY		-	900	-	900	21'007.55	0.09

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Japan (Continued)								
Keihan Holdings	JPY		-	1'000	1'000	-	-	0.00
Keisei Electric Railway	JPY		-	800	-	800	24'798.65	0.10
Kobe Steel	JPY		-	1'000	1'000	-	-	0.00
Konica Minolta	JPY		-	3'600	3'600	-	-	0.00
Kurita Water Industries	JPY		-	1'100	1'100	-	-	0.00
Kyocera	JPY		-	300	-	300	16'879.91	0.07
Kyushu Electric Power	JPY		-	2'700	-	2'700	28'719.49	0.12
Kyushu Financial Group	JPY		-	4'200	4'200	-	-	0.00
Mabuchi Motor	JPY		-	400	-	400	19'590.93	0.08
Marubeni	JPY		-	4'500	-	4'500	32'669.12	0.13
Marui Group	JPY		-	300	300	-	-	0.00
Maruichi Steel Tube	JPY		-	500	-	500	14'923.47	0.06
McDonald's Holdings	JPY		-	1'200	500	700	29'603.38	0.12
Mebuki Financial Group	JPY		-	14'600	5'300	9'300	35'664.88	0.14
Medipal Holdings	JPY		-	1'600	900	700	13'577.26	0.06
MINEBEA MITSUMI	JPY		-	1'300	1'300	-	-	0.00
Miraca Holdings	JPY		-	100	100	-	-	0.00
MISUMI Group	JPY		-	400	-	400	10'982.26	0.04
Mitsubishi	JPY		-	900	-	900	24'040.52	0.10
Mitsubishi Chemical Holdings	JPY		-	1'300	-	1'300	12'595.94	0.05
Mitsubishi Gas Chemical	JPY		-	2'600	1'800	800	18'988.68	0.08
Mitsubishi Logistics	JPY		-	1'000	1'000	-	-	0.00
Mitsubishi Materials	JPY		-	1'400	1'400	-	-	0.00
Mitsubishi UFJ Lease & Finance	JPY		-	5'600	5'600	-	-	0.00
Mitsui & Co	JPY		-	1'900	-	1'900	32'839.17	0.13
Mitsui Chemicals	JPY		-	500	-	500	14'547.06	0.06
Mitsui OSK Lines	JPY		-	5'000	5'000	-	-	0.00
Mixi	JPY		-	1'000	700	300	11'518.09	0.05
Nabtesco	JPY		-	1'000	1'000	-	-	0.00
Nagoya Railroad	JPY		-	3'000	2'400	600	14'523.15	0.06
NGK Spark Plug	JPY		-	1'000	1'000	-	-	0.00
NH Foods	JPY		-	1'000	-	1'000	21'300.27	0.09
Nikon	JPY		-	1'000	-	1'000	19'325.23	0.08
Nippon Electric Glass	JPY		-	2'300	2'300	-	-	0.00
Nippon Prologis REIT	JPY		-	20	20	-	-	0.00
Nippon Steel & Sumitomo Metal	JPY		-	800	-	800	18'113.64	0.07
Nippon Telegraph & Telephone	JPY		-	600	-	600	26'474.33	0.11
Nippon Yusen KK	JPY		-	6'000	6'000	-	-	0.00
Nissan Chemical Industries	JPY		-	1'100	1'100	-	-	0.00
Nisshin Seifun Group	JPY		-	900	900	-	-	0.00
Nissin Foods Holdings	JPY		-	500	-	500	32'415.37	0.13
Nitori Holdings	JPY		-	100	-	100	15'955.27	0.06
NOK	JPY		-	1'300	1'300	-	-	0.00
Nomura Real Estate Holdings	JPY		-	1'600	800	800	18'336.83	0.07
Nomura Research Institute	JPY		-	500	-	500	21'344.55	0.09
NSK	JPY		-	1'700	-	1'700	24'225.62	0.10
NTT DOCOMO	JPY		-	1'000	-	1'000	24'311.53	0.10
Obayashi	JPY		-	1'900	-	1'900	20'428.77	0.08
Obic	JPY		-	300	300	-	-	0.00
Oji Holdings	JPY		-	6'000	3'000	3'000	18'652.13	0.08
Omron	JPY		-	300	-	300	16'898.51	0.07

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Japan (Continued)								
ORIX	JPY		-	1'500	-	1'500	25'374.33	0.10
Otsuka	JPY		-	300	300	-	-	0.00
Otsuka Holdings	JPY		-	700	-	700	33'378.98	0.14
Park24	JPY		-	1'100	700	400	9'118.82	0.04
Renesas Electronics	JPY		-	3'800	-	3'800	41'631.61	0.17
Resona Holdings	JPY		-	9'500	4'000	5'500	29'811.52	0.12
Rinnai	JPY		-	100	100	-	-	0.00
Rohm	JPY		-	600	-	600	60'420.13	0.24
Sankyo	JPY		-	800	800	-	-	0.00
SBI Holdings	JPY		-	2'200	800	1'400	30'737.92	0.12
Sega Sammy Holdings	JPY		-	2'500	600	1'900	26'234.31	0.11
Seven Bank	JPY		-	10'800	10'800	-	-	0.00
Shimadzu	JPY		-	1'400	700	700	17'080.07	0.07
Shimamura	JPY		-	200	200	-	-	0.00
Shimizu	JPY		-	1'200	-	1'200	10'606.74	0.04
Shin-Etsu Chemical	JPY		-	200	-	200	20'148.90	0.08
Shinsei Bank	JPY		-	5'500	5'500	-	-	0.00
Shizuoka Bank	JPY		-	1'000	-	1'000	9'627.19	0.04
Showa Shell Sekiyu KK	JPY		-	4'700	2'500	2'200	27'142.12	0.11
Sohgo Security Services	JPY		-	200	-	200	8'962.94	0.04
Sompo Holdings	JPY		-	900	-	900	33'023.83	0.13
Stanley Electric	JPY		-	700	-	700	26'131.57	0.11
Sumitomo	JPY		-	1'800	-	1'800	30'114.41	0.12
Sumitomo Chemical	JPY		-	6'000	-	6'000	35'550.63	0.14
Sumitomo Electric Industries	JPY		-	1'200	-	1'200	18'046.33	0.07
Sumitomo Heavy Industries	JPY		-	6'000	6'000	-	-	0.00
Sumitomo Metal Mining	JPY		-	300	-	300	13'370.01	0.05
Sumitomo Rubber Industries	JPY		-	1'600	1'100	500	9'113.50	0.04
Sundrug	JPY		-	600	600	-	-	0.00
Suruga Bank	JPY		-	1'700	-	1'700	26'559.35	0.11
Suzuken	JPY		-	500	500	-	-	0.00
T&D Holdings	JPY		-	600	-	600	9'456.26	0.04
Taiheiy Cement	JPY		-	7'000	7'000	-	-	0.00
Taisei	JPY		-	200	-	200	9'653.76	0.04
Taisho Pharmaceutical Holdings	JPY		-	200	-	200	17'323.63	0.07
Taiyo Nippon Sanso	JPY		-	1'000	-	1'000	13'913.81	0.06
Takashimaya	JPY		-	2'000	2'000	-	-	0.00
TDK	JPY		-	500	-	500	43'264.78	0.18
Teijin	JPY		-	1'800	-	1'800	33'749.19	0.14
THK Co	JPY		-	900	900	-	-	0.00
Tobu Railway	JPY		-	400	-	400	11'726.22	0.05
Toho Gas	JPY		-	1'000	800	200	5'561.98	0.02
Tokyo Electron	JPY		-	300	-	300	55'956.37	0.22
Tokyo Tatemono	JPY		-	800	800	-	-	0.00
Tokyu Fudosan Holdings	JPY		-	1'800	-	1'800	12'626.05	0.05
TOTO	JPY		-	200	-	200	10'025.74	0.04
Toyo Seikan Group Holdings	JPY		-	300	300	-	-	0.00
Toyo Suisan Kaisha	JPY		-	600	-	600	22'265.64	0.09
Toyoda Gosei	JPY		-	700	700	-	-	0.00
Toyota Tsusho	JPY		-	1'000	-	1'000	35'382.35	0.14
Trend Micro	JPY		-	1'400	400	1'000	53'848.49	0.22

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Japan (Continued)								
Tsuruha Holdings	JPY		-	300	200	100	13'745.54	0.06
United Urban Investment	JPY		-	31	31	-	-	0.00
USS Co	JPY		-	2'100	-	2'100	41'140.95	0.17
Yamada Denki	JPY		-	4'900	-	4'900	29'380.20	0.12
Yamaguchi Financial Group	JPY		-	4'000	4'000	-	-	0.00
Yamaha Motor Co	JPY		-	600	-	600	18'094.16	0.07
Yamazaki Baking	JPY		-	700	700	-	-	0.00
Yaskawa Electric	JPY		-	2'200	1'000	1'200	53'246.24	0.22
Yokogawa Electric	JPY		-	1'200	-	1'200	23'147.77	0.09
Yokohama Rubber	JPY		-	1'200	500	700	16'435.30	0.07
Total - Japan							2'417'908.81	9.81
Jersey								
Glencore	GBP		-	5'940	-	5'940	29'882.99	0.12
Randgold Resources	GBP		-	373	-	373	28'403.57	0.12
Total - Jersey							58'286.56	0.24
Canada								
Agnico Eagle Mines	CAD		-	156	156	-	-	0.00
Agrium	CAD		-	175	175	-	-	0.00
Alimentation Couche-Tard	CAD		-	236	236	-	-	0.00
ARC Resources	CAD		-	2'371	-	2'371	21'649.07	0.09
Atco	CAD		-	345	-	345	10'748.06	0.04
Bank of Montreal	CAD		-	455	242	213	15'307.49	0.06
Bank of Nova	CAD		-	382	382	-	-	0.00
Barrick Gold	CAD		-	2'269	-	2'269	24'734.10	0.10
BCE	CAD		-	661	394	267	11'027.74	0.04
BlackBerry	CAD		-	4'999	-	4'999	57'406.21	0.24
Bombardier	CAD		-	12'384	-	12'384	37'082.93	0.15
Brookfield Asset Management	CAD		-	466	-	466	17'098.82	0.07
Canadian Imperial Bank of Commerce	CAD		-	494	218	276	23'857.44	0.10
Canadian National Railway	CAD		-	335	335	-	-	0.00
Canadian Natural Resources	CAD		-	399	399	-	-	0.00
Canadian Pacific Railway	CAD		-	145	145	-	-	0.00
Canadian Tire	CAD		-	151	151	-	-	0.00
Canadian Utilities	CAD		-	962	-	962	24'045.50	0.10
Cenovus Energy	CAD		-	442	442	-	-	0.00
CGI Group	CAD		-	349	349	-	-	0.00
CI Financial	CAD		-	2'439	-	2'439	51'339.65	0.21
Constellation Software	CAD		-	44	-	44	26'954.20	0.11
Dollarama	CAD		-	536	155	381	41'967.91	0.17
Emera	CAD		-	1'741	-	1'741	53'172.99	0.22
Empire	CAD		-	2'649	-	2'649	46'421.11	0.19
Enbridge	CAD		-	216	216	-	-	0.00
Encana	CAD		-	1'905	1'905	-	-	0.00
Fairfax Financial Holdings	CAD		-	45	-	45	20'815.07	0.08
First Capital Realty	CAD		-	7'776	1'500	6'276	92'437.48	0.38
Fortis	CAD		-	722	722	-	-	0.00
Franco-Nevada	CAD		-	214	214	-	-	0.00

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Equities (Continued)								
Securities listed on an official exchange								
Canada (Continued)								
George Weston	CAD		-	184	184	-	-	0.00
Goldcorp	CAD		-	355	355	-	-	0.00
Great-West Lifeco	CAD		-	1'195	1'195	-	-	0.00
H&R Real Estate Investment Trust	CAD		-	4'546	4'546	-	-	0.00
Husky Energy	CAD		-	1'897	1'897	-	-	0.00
Hydro One	CAD		-	1'273	1'273	-	-	0.00
IGM Financial	CAD		-	932	-	932	26'938.80	0.11
Imperial Oil	CAD		-	341	341	-	-	0.00
Industrial Alliance Insurance & Financial Services	CAD		-	690	-	690	27'679.31	0.11
Intact Financial	CAD		-	383	383	-	-	0.00
Inter Pipeline	CAD		-	861	861	-	-	0.00
Linamar	CAD		-	209	-	209	10'830.33	0.04
Loblaw Cos	CAD		-	222	222	-	-	0.00
Magna International	CAD		-	663	-	663	34'522.75	0.14
Manulife Financial	CAD		-	1'798	1'798	-	-	0.00
National Bank of Canada	CAD		-	753	259	494	22'684.18	0.09
Nutrien	CAD		-	766	766	-	-	0.00
Open Text	CAD		-	916	916	-	-	0.00
Pembina Pipeline	CAD		-	367	367	-	-	0.00
Potash Corp of Saskatchewan	CAD		-	940	940	-	-	0.00
Power Corp of Canada	CAD		-	1'015	1'015	-	-	0.00
Power Financial	CAD		-	1'158	1'158	-	-	0.00
PrairieSky Royalty	CAD		-	547	-	547	11'485.82	0.05
Restaurant Brands International	CAD		-	251	251	-	-	0.00
RioCan Real Estate Investment Trust	CAD		-	5'087	5'087	-	-	0.00
Rogers Communications	CAD		-	208	208	-	-	0.00
Royal Bank of Canada	CAD		-	336	151	185	13'793.26	0.06
Saputo	CAD		-	549	549	-	-	0.00
Shaw Communications	CAD		-	899	899	-	-	0.00
SmartCentres Real Estate Investment Trust	CAD		-	856	856	-	-	0.00
Sun Life Financial	CAD		-	808	808	-	-	0.00
Suncor Energy	CAD		-	340	340	-	-	0.00
Teck Resources	CAD		-	1'103	364	739	20'003.11	0.08
TELUS	CAD		-	469	-	469	16'022.43	0.06
Thomson Reuters	CAD		-	342	342	-	-	0.00
Toronto-Dominion	CAD		-	745	745	-	-	0.00
TransCanada	CAD		-	313	313	-	-	0.00
Trisura Group Ltd	CAD		-	1	1	-	-	0.00
Waste Connections	CAD		-	1'042	293	749	50'192.83	0.20
West Fraser Timber	CAD		-	956	276	680	44'826.66	0.18
Wheaton Precious Metals	CAD		-	1'211	531	680	12'282.44	0.05
Total - Canada							867'327.69	3.52
Luxembourg								
ArcelorMittal	EUR		-	1'051	-	1'051	34'222.45	0.14
Eurofins Scientific	EUR		-	75	75	-	-	0.00
RTL Group	EUR		-	401	-	401	33'324.95	0.14
SES	EUR		-	3'983	788	3'195	48'353.23	0.19

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Luxembourg (Continued)								
Tenaris	EUR		-	1'353	-	1'353	22'145.02	0.09
Total - Luxembourg							138'045.65	0.56
Netherlands								
ABN AMRO Group	EUR		-	1'751	-	1'751	51'667.33	0.21
AerCap Holdings	USD		-	759	759	-	-	0.00
Akzo Nobel	EUR		-	521	-	521	47'897.49	0.19
Altice	EUR		-	2'253	2'253	-	-	0.00
Boskalis Westminster	EUR		-	1'058	1'058	-	-	0.00
Core Laboratories	USD		-	821	821	-	-	0.00
EXOR	EUR		-	458	-	458	31'621.48	0.13
Fiat Chrysler Automobiles	EUR		-	1'931	-	1'931	39'110.50	0.16
Gemalto	EUR		-	232	232	-	-	0.00
Koninklijke DSM	EUR		-	287	-	287	28'164.72	0.11
Koninklijke Vopak	EUR		-	1'137	437	700	31'345.77	0.13
NN Group	EUR		-	1'796	-	1'796	76'097.74	0.32
NXP Semiconductors	USD		-	488	-	488	57'491.25	0.23
QIAGEN	EUR		-	1'397	1'397	-	-	0.00
Sensata Technologies Holding	USD		-	1'181	1'181	-	-	0.00
STMicroelectronics	EUR		-	2'857	-	2'857	61'975.46	0.25
Total - Netherlands							425'371.74	1.73
Austria								
ANDRITZ	EUR		-	811	274	537	29'524.50	0.12
Erste Group Bank	EUR		-	585	-	585	28'259.43	0.11
Raiffeisen Bank International	EUR		-	2'708	2'708	-	-	0.00
voestalpine	EUR		-	1'335	423	912	50'037.05	0.21
Total - Austria							107'820.98	0.44
Papua New Guinea								
Oil Search	AUD		-	1'520	1'520	-	-	0.00
Total - Papua New Guinea							-	0.00
Portugal								
Galp Energia SGPS	EUR		-	1'878	-	1'878	32'188.18	0.13
Jeronimo Martins SGPS	EUR		-	2'925	-	2'925	57'516.81	0.23
Total - Portugal							89'704.99	0.36
Switzerland								
ABB N	CHF		-	1'403	1'403	-	-	0.00
Adecco Group N	CHF		-	439	439	-	-	0.00
Chocoladefabriken Lindt & Sprüngli PS	CHF		-	3	3	-	-	0.00
Chubb	USD		-	401	-	401	53'782.72	0.22
Cie Financiere Richemont N	CHF		-	335	335	-	-	0.00
Coca-Cola HBC	GBP		-	2'343	-	2'343	72'764.13	0.30
Credit Suisse Group	CHF		-	1'626	1'626	-	-	0.00

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Switzerland (Continued)								
Credit Suisse Group N	CHF		-	1'626	1'626	-	-	0.00
Dufry N	CHF		-	91	91	-	-	0.00
EMS-Chemie Holding N	CHF		-	49	49	-	-	0.00
Garmin	USD		-	2'522	-	2'522	141'193.58	0.57
Geberit N	CHF		-	79	79	-	-	0.00
Givaudan N	CHF		-	12	12	-	-	0.00
Julius Baer Group N	CHF		-	330	330	-	-	0.00
Kühne + Nagel N	CHF		-	279	279	-	-	0.00
LafargeHolcim N	CHF		-	515	515	-	-	0.00
Lonza Group N	CHF		-	90	90	-	-	0.00
Nestlé N	CHF		-	379	379	-	-	0.00
Novartis N	CHF		-	223	223	-	-	0.00
Partners Group Holding N	CHF		-	88	88	-	-	0.00
Roche Holding GS	CHF		-	100	100	-	-	0.00
Schindler Holding N	CHF		-	114	114	-	-	0.00
Schindler Holding PS	CHF		-	99	99	-	-	0.00
SGS N	CHF		-	11	11	-	-	0.00
Sika I	CHF		-	5	5	-	-	0.00
Sonova Holding N	CHF		-	141	141	-	-	0.00
Straumann Holding N	CHF		-	64	64	-	-	0.00
Swatch Group I	CHF		-	79	79	-	-	0.00
Swatch Group N	CHF		-	342	342	-	-	0.00
Swiss Life Holding N	CHF		-	135	135	-	-	0.00
Swiss Re N	CHF		-	393	393	-	-	0.00
Swisscom N	CHF		-	85	85	-	-	0.00
TE Connectivity	USD		-	1'011	-	1'011	98'496.89	0.40
UBS Group N	CHF		-	1'774	1'774	-	-	0.00
Zurich Insurance Group N	CHF		-	143	143	-	-	0.00
Total - Switzerland							366'237.32	1.49
Singapore								
Flex	USD		-	4'661	4'661	-	-	0.00
Total - Singapore							-	0.00
Spain								
Abertis Infraestructuras	EUR		-	4'681	469	4'212	95'155.60	0.38
ACS Actividades de Construccion y Servicios	EUR		-	732	-	732	23'902.73	0.10
Amadeus IT Group	EUR		-	466	-	466	32'528.33	0.13
Banco de Sabadell	EUR		-	24'268	24'268	-	-	0.00
Banco Popular Espanol	EUR		-	34'784	34'784	-	-	0.00
Bankinter	EUR		-	7'195	1'616	5'579	58'311.98	0.24
CaixaBank	EUR		-	4'382	-	4'382	20'263.90	0.08
Distribuidora Internacional de Alimentacion	EUR		-	3'345	3'345	-	-	0.00
Enagas	EUR		-	2'114	700	1'414	34'910.72	0.14
Grifols	EUR		-	1'287	1'287	-	-	0.00
Mapfre	EUR		-	13'175	-	13'175	42'064.94	0.17
Red Electrica Corp	EUR		-	1'595	-	1'595	29'415.12	0.12
Repsol	EUR		-	2'722	-	2'722	46'136.33	0.19
Siemens Gamesa Renewable Energy	EUR		-	1'819	1'819	-	-	0.00

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
Spain (Continued)								
Zardoya Otis	EUR		-	6'548	6'548	-	-	0.00
Total - Spain							382'689.65	1.55
United States								
3M	USD		-	334	-	334	74'337.96	0.30
Acuity Brands	USD		-	173	173	-	-	0.00
Advance Auto Parts	USD		-	542	542	-	-	0.00
Advanced Micro Devices	USD		-	6'138	6'138	-	-	0.00
AES Corp/VA	USD		-	3'372	3'372	-	-	0.00
Affiliated Managers Group	USD		-	311	311	-	-	0.00
Aflac	USD		-	949	-	949	79'712.25	0.32
AGCO	USD		-	1'009	1'009	-	-	0.00
AGNC Investment	USD		-	7'215	7'215	-	-	0.00
Air Products & Chemicals	USD		-	280	-	280	42'547.29	0.17
Akamai Technologies	USD		-	955	339	616	39'271.90	0.16
Albemarle	USD		-	800	800	-	-	0.00
Alexandria Real Estate Equities	USD		-	380	380	-	-	0.00
Align Technology	USD		-	1'029	274	755	187'311.38	0.76
Alleghany	USD		-	141	141	-	-	0.00
Alliant Energy	USD		-	1'828	547	1'281	46'790.04	0.19
Allstate Corp	USD		-	776	-	776	67'659.69	0.27
Ally Financial	USD		-	4'933	-	4'933	130'067.90	0.53
Alphabet	USD		-	51	-	51	53'206.24	0.22
Alphabet	USD		-	120	-	120	125'283.02	0.51
Altria Group	USD		-	3'505	-	3'505	208'515.61	0.85
Amazon.com	USD		-	80	-	80	114'347.28	0.46
AMERCO	USD		-	155	155	-	-	0.00
Ameren	USD		-	925	-	925	47'467.50	0.19
American Electric Power	USD		-	1'460	-	1'460	90'485.52	0.37
American Express	USD		-	786	-	786	72'431.34	0.29
American Financial Group	USD		-	1'051	655	396	42'214.25	0.17
American Tower	USD		-	228	228	-	-	0.00
Ameriprise Financial	USD		-	729	-	729	107'778.01	0.44
AMETEK	USD		-	1'399	1'399	-	-	0.00
Andeavor	USD		-	889	889	-	-	0.00
Andeavor	USD		-	889	889	-	-	0.00
Annaly Capital Management	USD		-	22'797	22'797	-	-	0.00
ANSYS	USD		-	837	837	-	-	0.00
Antero Resources	USD		-	1'253	1'253	-	-	0.00
Anthem	USD		-	796	82	714	158'826.36	0.64
AO Smith	USD		-	1'449	1'449	-	-	0.00
Apple	USD		-	192	-	192	32'319.80	0.13
Aramark	USD		-	1'774	1'774	-	-	0.00
Arconic	USD		-	584	584	-	-	0.00
Arista Networks	USD		-	665	665	-	-	0.00
Arrow Electronics	USD		-	1'067	-	1'067	82'262.70	0.33
Arthur J Gallagher & CO	USD		-	1'090	1'090	-	-	0.00
Ashland Global Holdings	USD		-	757	757	-	-	0.00
Assurant	USD		-	1'035	-	1'035	83'600.50	0.34
AT&T	USD		-	2'440	-	2'440	83'704.97	0.34

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Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
United States (Continued)								
Atmos Energy	USD		-	445	445	-	-	0.00
Autoliv	USD		-	654	654	-	-	0.00
AutoNation	USD		-	1'526	1'526	-	-	0.00
Avery Dennison	USD		-	594	214	380	42'429.91	0.17
Avnet	USD		-	1'752	1'752	-	-	0.00
Bank of America	USD		-	2'407	-	2'407	73'019.01	0.30
Baxter International	USD		-	652	-	652	41'770.34	0.17
BB&T	USD		-	984	-	984	50'541.66	0.21
Becton Dickinson and	USD		-	175	-	175	36'718.50	0.15
Bed Bath & Beyond	USD		-	2'287	2'287	-	-	0.00
Best Buy	USD		-	1'634	-	1'634	111'862.70	0.45
Black Knight	USD		-	488	488	-	-	0.00
BlackRock	USD		-	444	32	412	213'926.41	0.87
BorgWarner	USD		-	2'718	-	2'718	126'069.15	0.51
Brighthouse Financial	USD		-	298	298	-	-	0.00
Bristol-Myers Squibb	USD		-	2'543	-	2'543	159'095.97	0.65
Brixmor Property Group	USD		-	3'104	3'104	-	-	0.00
Broadridge Financial Solutions	USD		-	1'003	340	663	62'894.92	0.26
Brown-Forman	USD		-	2'346	1'796	550	36'275.27	0.15
Cabot Oil & Gas	USD		-	1'452	-	1'452	33'152.66	0.13
Cadence Design Systems	USD		-	1'925	1'925	-	-	0.00
Calpine	USD		-	2'470	2'470	-	-	0.00
Camden Property Trust	USD		-	1'324	1'324	-	-	0.00
Campbell Soup	USD		-	839	-	839	34'134.22	0.14
CarMax	USD		-	843	843	-	-	0.00
Cars.com	USD		-	674	674	-	-	0.00
Caterpillar	USD		-	1'447	106	1'341	195'964.48	0.79
Cboe Global Markets	USD		-	1'316	721	595	62'983.76	0.26
CBRE Group	USD		-	1'414	466	948	41'883.67	0.17
CDK Global	USD		-	860	860	-	-	0.00
CDW Corp	USD		-	1'361	1'361	-	-	0.00
Celanese	USD		-	1'228	1'228	-	-	0.00
Centene	USD		-	1'152	811	341	32'683.82	0.13
CenterPoint Energy	USD		-	2'110	1'006	1'104	28'222.22	0.11
CF Industries Holdings	USD		-	1'898	1'898	-	-	0.00
CH Robinson Worldwide	USD		-	1'508	1'508	-	-	0.00
Charles Schwab	USD		-	2'307	-	2'307	115'595.82	0.47
Cheniere Energy	USD		-	1'340	1'340	-	-	0.00
Chevron	USD		-	375	-	375	39'663.75	0.16
Chipotle Mexican Grill	USD		-	149	149	-	-	0.00
Church & Dwight Co	USD		-	1'851	1'851	-	-	0.00
Cimarex Energy	USD		-	484	484	-	-	0.00
Cincinnati Financial	USD		-	758	356	402	28'337.50	0.11
Cintas	USD		-	396	-	396	63'867.77	0.26
Cisco Systems	USD		-	2'343	-	2'343	99'154.22	0.40
CIT Group	USD		-	2'064	2'064	-	-	0.00
Citigroup	USD		-	796	-	796	56'788.10	0.23
Citizens Financial Group	USD		-	1'247	-	1'247	51'251.98	0.21
CMS Energy	USD		-	3'943	1'837	2'106	84'487.19	0.34
Coca-Cola	USD		-	2'570	-	2'570	104'971.81	0.43
Colony NorthStar	USD		-	8'065	8'065	-	-	0.00

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Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
United States (Continued)								
Comerica	USD		-	1'745	1'246	499	45'847.01	0.19
CommScope Holding Co	USD		-	1'028	1'028	-	-	0.00
Conagra Brands	USD		-	1'106	-	1'106	37'763.99	0.15
Concho Resources	USD		-	1'021	-	1'021	145'506.33	0.59
Consolidated Edison	USD		-	1'224	-	1'224	86'628.35	0.35
Constellation Brands	USD		-	295	-	295	60'073.62	0.24
Continental Resources	USD		-	1'142	-	1'142	51'275.03	0.21
Cooper Cos	USD		-	434	434	-	-	0.00
CoStar Group	USD		-	320	203	117	37'829.61	0.15
Costco Wholesale	USD		-	145	-	145	26'159.46	0.11
Crown Holdings	USD		-	456	456	-	-	0.00
Danaher	USD		-	347	-	347	32'065.23	0.13
Darden Restaurants	USD		-	1'419	919	500	43'562.08	0.18
Deere &	USD		-	432	-	432	65'677.05	0.27
Delta Air Lines	USD		-	825	-	825	42'024.01	0.17
DexCom	USD		-	384	384	-	-	0.00
Diamondback Energy	USD		-	1'713	419	1'294	152'421.61	0.62
Dick's Sporting Goods	USD		-	2'951	2'951	-	-	0.00
Discover Financial Services	USD		-	665	-	665	49'541.37	0.20
Discovery Communications	USD		-	999	999	-	-	0.00
Discovery Communications	USD		-	1'068	1'068	-	-	0.00
Dollar General	USD		-	466	-	466	41'656.81	0.17
Dominion Energy	USD		-	1'019	-	1'019	71'329.86	0.29
Domino's Pizza	USD		-	466	466	-	-	0.00
Dover	USD		-	631	631	-	-	0.00
DowDuPont	USD		-	746	-	746	49'562.02	0.20
DR Horton	USD		-	6'544	2'307	4'237	167'775.02	0.68
DTE Energy	USD		-	517	-	517	49'240.19	0.20
Duke Energy	USD		-	1'828	-	1'828	130'153.73	0.53
Duke Realty	USD		-	2'464	2'464	-	-	0.00
Dun & Bradstreet	USD		-	340	340	-	-	0.00
DXC Technology	USD		-	949	949	-	-	0.00
E*TRADE Financial	USD		-	3'399	1'516	1'883	92'944.81	0.38
East West Bancorp	USD		-	2'922	288	2'634	163'171.12	0.66
Eastman Chemical	USD		-	962	962	-	-	0.00
Eaton Vance	USD		-	2'183	2'183	-	-	0.00
eBay	USD		-	6'543	442	6'101	247'120.06	0.99
Edgewell Personal Care	USD		-	662	662	-	-	0.00
Edison International	USD		-	681	-	681	38'994.46	0.16
Entergy	USD		-	359	-	359	25'723.68	0.10
Envision Healthcare	USD		-	444	444	-	-	0.00
EOG Resources	USD		-	779	-	779	74'664.80	0.30
EQT	USD		-	605	605	-	-	0.00
Eversource Energy	USD		-	2'129	-	2'129	114'684.66	0.47
Exelon	USD		-	2'511	-	2'511	87'896.69	0.36
Expeditors International of Washington	USD		-	1'976	1'976	-	-	0.00
Extra Space Storage	USD		-	789	789	-	-	0.00
F5 Networks	USD		-	835	835	-	-	0.00
Facebook	USD		-	328	-	328	55'275.00	0.22
Fastenal	USD		-	1'608	-	1'608	83'154.73	0.34
Federal Realty Investment Trust	USD		-	418	418	-	-	0.00

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Equities (Continued)								
Securities listed on an official exchange								
United States (Continued)								
Fidelity National Information Services	USD		-	539	-	539	49'501.74	0.20
Fifth Third Bancorp	USD		-	2'004	-	2'004	62'592.74	0.25
First Data	USD		-	2'117	2'117	-	-	0.00
FirstEnergy	USD		-	1'149	-	1'149	35'105.94	0.14
FLIR Systems	USD		-	2'238	-	2'238	103'847.58	0.42
Flowserve	USD		-	742	742	-	-	0.00
Fluor	USD		-	1'054	1'054	-	-	0.00
FMC	USD		-	1'041	1'041	-	-	0.00
FNF Group	USD		-	2'612	1'413	1'199	45'245.28	0.18
Foot Locker	USD		-	2'047	1'096	951	41'261.27	0.17
Fortinet	USD		-	657	657	-	-	0.00
Fortune Brands Home & Security	USD		-	1'044	1'044	-	-	0.00
Frontier Communications	USD		-	3'413	3'413	-	-	0.00
Frontier Communications co	USD		-	51'195	51'195	-	-	0.00
Gap	USD		-	4'460	2'286	2'174	64'882.34	0.26
Gartner	USD		-	200	200	-	-	0.00
General Mills	USD		-	484	-	484	23'121.78	0.09
General Motors	USD		-	3'026	-	3'026	112'530.04	0.46
GGP	USD		-	2'950	2'950	-	-	0.00
Gilead Sciences	USD		-	2'821	290	2'531	188'316.00	0.76
Global Payments	USD		-	388	388	-	-	0.00
Goodyear Tire & Rubber	USD		-	3'082	3'082	-	-	0.00
H&R Block	USD		-	2'536	2'536	-	-	0.00
Hanesbrands	USD		-	2'915	2'915	-	-	0.00
Harley-Davidson	USD		-	1'414	1'414	-	-	0.00
Hartford Financial Services Group	USD		-	707	-	707	35'311.75	0.14
Hasbro	USD		-	707	707	-	-	0.00
HD Supply Holdings	USD		-	614	614	-	-	0.00
Helmerich & Payne	USD		-	1'233	1'233	-	-	0.00
Hershey	USD		-	362	-	362	33'615.54	0.14
Hewlett Packard Enterprise	USD		-	6'247	-	6'247	109'750.30	0.45
Hilton Worldwide Holdings	USD		-	1'220	-	1'220	93'147.73	0.38
HollyFrontier	USD		-	3'074	3'074	-	-	0.00
Hologic	USD		-	2'816	-	2'816	103'336.76	0.42
Home Depot	USD		-	197	-	197	33'934.09	0.14
Hormel Foods	USD		-	1'238	-	1'238	37'977.29	0.15
Host Hotels & Resorts	USD		-	1'849	1'849	-	-	0.00
HP	USD		-	1'974	-	1'974	43'634.72	0.18
Humana	USD		-	157	-	157	40'330.71	0.16
Huntington Ingalls Industries	USD		-	633	633	-	-	0.00
IDEX	USD		-	461	461	-	-	0.00
IDEXX Laboratories	USD		-	461	461	-	-	0.00
Illinois Tool Works	USD		-	261	-	261	39'820.48	0.16
Ingredion	USD		-	676	112	564	69'632.20	0.28
Intel	USD		-	2'774	-	2'774	129'217.13	0.52
Intercontinental Exchange	USD		-	1'287	-	1'287	88'885.70	0.36
International Business Machines	USD		-	615	-	615	90'569.30	0.37
International Flavors & Fragrances	USD		-	619	619	-	-	0.00
International Paper	USD		-	556	-	556	31'311.44	0.13
Interpublic Group of Cos	USD		-	2'472	2'472	-	-	0.00
Intuitive Surgical	USD		-	83	-	83	33'450.38	0.14

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
United States (Continued)								
IQVIA Holdings	USD		-	379	-	379	35'219.25	0.14
Iron Mountain	USD		-	909	909	-	-	0.00
Jack Henry & Associates	USD		-	1'105	735	370	41'016.12	0.17
Jacobs Engineering Group	USD		-	1'219	757	462	26'659.60	0.11
JB Hunt Transport Services	USD		-	987	987	-	-	0.00
Johnson & Johnson	USD		-	861	-	861	105'681.81	0.43
Jones Lang LaSalle	USD		-	388	172	216	32'785.45	0.13
JP Morgan Chase & Co	USD		-	1'687	169	1'518	165'694.68	0.67
Juniper Networks	USD		-	2'507	2'507	-	-	0.00
Kansas City Southern	USD		-	771	771	-	-	0.00
Kimco Realty	USD		-	3'181	3'181	-	-	0.00
Kohl's	USD		-	3'182	318	2'864	178'880.74	0.73
Kraft Heinz	USD		-	401	-	401	25'409.61	0.10
L3 Technologies	USD		-	153	-	153	30'010.21	0.12
Las Vegas Sands	USD		-	433	-	433	29'794.34	0.12
Lear	USD		-	792	496	296	52'190.13	0.21
Leggett & Platt	USD		-	1'243	1'243	-	-	0.00
Leidos Holdings	USD		-	747	747	-	-	0.00
Lennar	USD		-	19	19	-	-	0.00
Lennar	USD		-	982	301	681	36'413.71	0.15
Lennox International	USD		-	208	-	208	40'224.20	0.16
Leucadia National	USD		-	4'354	858	3'496	79'260.44	0.32
Liberty Broadband	USD		-	1'482	1'482	-	-	0.00
Liberty Interactive Corp QVC Group	USD		-	2'844	2'844	-	-	0.00
Liberty Media Corp-Liberty SiriusXM	USD		-	1'738	1'738	-	-	0.00
Liberty Media Corp-Liberty SiriusXM	USD		-	1'648	1'648	-	-	0.00
Liberty Property Trust	USD		-	2'628	2'628	-	-	0.00
Lincoln National	USD		-	1'698	-	1'698	122'229.62	0.50
LKQ	USD		-	1'132	431	701	26'154.71	0.11
Loews	USD		-	1'157	-	1'157	53'938.55	0.22
Lululemon Athletica	USD		-	1'044	1'044	-	-	0.00
M&T Bank	USD		-	164	-	164	29'422.96	0.12
Macerich	USD		-	501	501	-	-	0.00
Macquarie Infrastructure	USD		-	1'055	1'055	-	-	0.00
Macy's	USD		-	3'220	3'220	-	-	0.00
ManpowerGroup	USD		-	882	444	438	49'034.38	0.20
Marathon Oil	USD		-	3'115	3'115	-	-	0.00
Marathon Petroleum	USD		-	652	-	652	39'472.02	0.16
Markel	USD		-	56	-	56	58'850.16	0.24
Marriott International	USD		-	1'751	-	1'751	233'671.86	0.95
Masco	USD		-	670	-	670	26'036.51	0.11
Mattel	USD		-	2'374	2'374	-	-	0.00
Maxim Integrated Products	USD		-	4'767	2'220	2'547	146'685.17	0.60
McCormick & CO	USD		-	816	816	-	-	0.00
McDonald's	USD		-	265	-	265	39'504.13	0.16
McKesson	USD		-	236	-	236	33'283.04	0.14
MEDNAX	USD		-	660	660	-	-	0.00
MercadoLibre	USD		-	551	551	-	-	0.00
MetLife	USD		-	693	-	693	30'250.74	0.12
Mettler-Toledo International	USD		-	178	178	-	-	0.00
MGM Resorts International	USD		-	881	-	881	28'499.53	0.12

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
United States (Continued)								
Mid-America Apartment Communities	USD		-	669	669	-	-	0.00
Middleby	USD		-	425	425	-	-	0.00
Monster Beverage	USD		-	495	-	495	29'644.47	0.12
Morgan Stanley	USD		-	821	-	821	43'465.14	0.18
Mosaic	USD		-	3'095	3'095	-	-	0.00
MSCI	USD		-	491	491	-	-	0.00
Murphy Oil	USD		-	2'443	2'443	-	-	0.00
Nasdaq	USD		-	1'282	1'282	-	-	0.00
National Retail Properties	USD		-	1'329	1'329	-	-	0.00
Navient	USD		-	6'408	6'408	-	-	0.00
NetApp	USD		-	1'689	1'689	-	-	0.00
New York Community Bancorp	USD		-	7'236	5'165	2'071	26'657.05	0.11
Newfield Exploration	USD		-	1'368	1'368	-	-	0.00
Newmont Mining	USD		-	752	-	752	27'147.89	0.11
News	USD		-	4'639	4'639	-	-	0.00
NextEra Energy	USD		-	660	-	660	94'900.98	0.38
NiSource	USD		-	1'714	1'714	-	-	0.00
Nordstrom	USD		-	1'192	1'192	-	-	0.00
Northern Trust	USD		-	572	-	572	57'230.00	0.23
Nuance Communications	USD		-	1'919	1'919	-	-	0.00
Nucor	USD		-	1'249	-	1'249	77'196.04	0.31
NVR	USD		-	42	42	-	-	0.00
OGE Energy	USD		-	1'514	623	891	26'389.52	0.11
ONEOK	USD		-	2'106	1'436	670	35'667.23	0.14
Oracle	USD		-	695	-	695	33'280.55	0.13
Packaging Corp of America	USD		-	992	992	-	-	0.00
Palo Alto Networks	USD		-	247	247	-	-	0.00
Parsley Energy	USD		-	2'866	2'866	-	-	0.00
Patterson Cos	USD		-	1'113	1'113	-	-	0.00
Paychex	USD		-	3'439	322	3'117	191'854.81	0.78
People's United Financial	USD		-	4'975	3'384	1'591	28'778.42	0.12
PG&E	USD		-	1'900	-	1'900	73'781.00	0.30
Philip Morris International	USD		-	401	-	401	39'241.83	0.16
Pinnacle West Capital	USD		-	1'199	833	366	26'619.57	0.11
Plains GP Holdings LP	USD		-	4'406	4'406	-	-	0.00
PNC Financial Services Group	USD		-	613	-	613	91'334.91	0.37
Polaris Industries	USD		-	1'396	235	1'161	125'070.18	0.51
PPL	USD		-	4'012	-	4'012	108'627.65	0.44
Praxair	USD		-	328	-	328	46'418.97	0.19
Principal Financial Group	USD		-	874	-	874	51'482.94	0.21
Procter & Gamble	USD		-	962	-	962	71'385.53	0.29
Progressive	USD		-	885	-	885	48'158.14	0.20
Prudential Financial	USD		-	1'450	-	1'450	145'692.70	0.59
Public Service Enterprise Group	USD		-	707	-	707	32'358.52	0.13
PulteGroup	USD		-	7'079	722	6'357	168'635.67	0.68
PVH	USD		-	791	791	-	-	0.00
Qorvo	USD		-	830	830	-	-	0.00
QUALCOMM	USD		-	799	-	799	49'081.18	0.20
Ralph Lauren	USD		-	909	909	-	-	0.00
Range Resources	USD		-	802	802	-	-	0.00
Raymond James Financial	USD		-	1'055	1'055	-	-	0.00

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
United States (Continued)								
Regency Centers	USD		-	540	540	-	-	0.00
Regions Financial	USD		-	5'572	-	5'572	102'209.55	0.41
Reinsurance Group of America	USD		-	1'223	614	609	88'511.60	0.36
ResMed	USD		-	1'029	1'029	-	-	0.00
Rite Aid	USD		-	6'523	6'523	-	-	0.00
Robert Half International	USD		-	1'688	1'688	-	-	0.00
Rockwell Automation	USD		-	595	-	595	101'664.71	0.41
Rockwell Collins	USD		-	1'202	993	209	27'201.83	0.11
Rollins	USD		-	2'737	2'737	-	-	0.00
Sabre	USD		-	1'875	1'875	-	-	0.00
salesforce.com	USD		-	289	-	289	31'750.14	0.13
SBA Communications	USD		-	174	174	-	-	0.00
SCANA	USD		-	1'215	1'215	-	-	0.00
Scripps Networks Interactive	USD		-	1'277	1'277	-	-	0.00
Sealed Air	USD		-	654	654	-	-	0.00
Seattle Genetics	USD		-	1'194	1'194	-	-	0.00
SEI Investments	USD		-	1'519	390	1'129	77'706.81	0.32
Sempra Energy	USD		-	486	-	486	50'053.90	0.20
Signature Bank	USD		-	438	438	-	-	0.00
SL Green Realty	USD		-	395	395	-	-	0.00
Snap-on	USD		-	587	202	385	57'931.29	0.23
Southern	USD		-	2'205	-	2'205	89'729.95	0.36
Southwest Airlines	USD		-	908	-	908	49'632.82	0.20
Southwestern Energy	USD		-	2'451	2'451	-	-	0.00
Spectrum Brands Holdings	USD		-	300	300	-	-	0.00
Splunk	USD		-	449	449	-	-	0.00
SS&C Technologies Holdings	USD		-	1'190	1'190	-	-	0.00
Stanley Black & Decker	USD		-	763	-	763	114'787.64	0.47
Staples	USD		-	7'848	7'848	-	-	0.00
State Street	USD		-	320	-	320	32'101.46	0.13
Steel Dynamics	USD		-	1'732	550	1'182	51'663.52	0.21
Stericycle	USD		-	344	344	-	-	0.00
SunTrust Banks	USD		-	1'068	-	1'068	70'490.45	0.29
SVB Financial Group	USD		-	735	152	583	137'179.06	0.56
Synopsys	USD		-	1'185	1'185	-	-	0.00
Sysco	USD		-	1'303	-	1'303	73'453.02	0.30
T Rowe Price Group	USD		-	3'033	208	2'825	298'746.86	1.20
Tapestry	USD		-	863	-	863	41'521.09	0.17
Tapestry	USD		-	1'532	1'532	-	-	0.00
Targa Resources	USD		-	2'001	857	1'144	48'272.78	0.20
TEGNA	USD		-	4'791	4'791	-	-	0.00
Teleflex	USD		-	200	200	-	-	0.00
TESARO	USD		-	227	227	-	-	0.00
Thermo Fisher Scientific	USD		-	150	-	150	29'567.78	0.12
Tiffany & CO	USD		-	1'132	820	312	29'792.21	0.12
TJX Cos	USD		-	402	-	402	31'410.97	0.13
Toll Brothers	USD		-	4'295	436	3'859	159'845.74	0.65
Torchmark	USD		-	1'638	1'638	-	-	0.00
Total System Services	USD		-	581	581	-	-	0.00
Tractor Supply	USD		-	1'544	1'544	-	-	0.00
Travelers Cos	USD		-	576	-	576	75'664.49	0.31

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
United States (Continued)								
Trimble	USD		-	1'121	1'121	-	-	0.00
TripAdvisor	USD		-	998	998	-	-	0.00
Twitter	USD		-	1'632	-	1'632	49'138.37	0.20
Tyson Foods	USD		-	850	-	850	59'748.90	0.24
UDR	USD		-	1'602	1'602	-	-	0.00
UGI	USD		-	732	732	-	-	0.00
Under Armour	USD		-	1'369	1'369	-	-	0.00
Under Armour	USD		-	1'157	1'157	-	-	0.00
United Rentals	USD		-	568	221	347	57'417.68	0.23
United Therapeutics	USD		-	1'157	-	1'157	126'673.05	0.51
UnitedHealth Group	USD		-	130	-	130	27'785.23	0.11
Universal Health Services	USD		-	412	412	-	-	0.00
Unum Group	USD		-	2'610	690	1'920	92'466.72	0.38
US Bancorp	USD		-	2'183	-	2'183	112'147.09	0.45
Vail Resorts	USD		-	312	312	-	-	0.00
Valspar Corp	USD		-	873	873	-	-	0.00
Varian Medical Systems	USD		-	871	623	248	27'970.00	0.11
Veeva Systems	USD		-	1'591	1'591	-	-	0.00
Ventas	USD		-	638	638	-	-	0.00
VEREIT	USD		-	4'592	4'592	-	-	0.00
VeriSign	USD		-	978	978	-	-	0.00
Verizon Communications	USD		-	1'277	-	1'277	57'614.01	0.23
VF	USD		-	1'709	-	1'709	120'437.30	0.49
VMware	USD		-	1'480	1'480	-	-	0.00
Vornado Realty Trust	USD		-	584	584	-	-	0.00
Voya Financial	USD		-	1'837	1'837	-	-	0.00
WABCO Holdings	USD		-	445	445	-	-	0.00
Wabtec Corp	USD		-	767	767	-	-	0.00
Walmart	USD		-	1'391	-	1'391	118'323.96	0.48
Walt Disney	USD		-	527	-	527	51'377.95	0.21
Waters	USD		-	539	539	-	-	0.00
WEC Energy Group	USD		-	1'016	-	1'016	57'533.44	0.23
Wells Fargo & Co	USD		-	473	-	473	26'109.78	0.11
Westar Energy	USD		-	1'863	327	1'536	70'736.32	0.29
Western Union	USD		-	4'502	4'502	-	-	0.00
WestRock	USD		-	779	-	779	48'412.12	0.20
Whole Foods Market	USD		-	2'624	2'624	-	-	0.00
Workday	USD		-	356	356	-	-	0.00
Worldpay	USD		-	939	510	429	32'953.06	0.13
Worldpay	GBP		-	886	-	886	67'052.66	0.27
Worldpay	USD		-	939	939	-	-	0.00
WR Berkley	USD		-	1'570	1'102	468	30'243.34	0.12
WR Grace &	USD		-	430	430	-	-	0.00
WW Grainger	USD		-	380	380	-	-	0.00
Wyndham Worldwide	USD		-	789	789	-	-	0.00
Wynn Resorts	USD		-	499	499	-	-	0.00
Xcel Energy	USD		-	1'999	-	1'999	81'762.63	0.33
Xerox	USD		-	11'220	11'220	-	-	0.00
Xerox	USD		-	2'805	2'805	-	-	0.00
Xylem Inc/NY	USD		-	1'047	1'047	-	-	0.00
Zayo Group Holdings	USD		-	1'567	1'567	-	-	0.00

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Stock of Funds Assets

as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Equities (Continued)								
Securities listed on an official exchange								
United States (Continued)								
Zillow Group	USD		-	1'706	1'706	-	-	0.00
Zions Bancorporation	USD		-	2'023	1'352	671	34'858.05	0.14
Total - United States							14'875'966.83	60.33
Total - Equities listed on an official exchange							24'284'275.49	98.51
Equities								
Securities traded on another regulated market open to the public								
Spain								
ACS Actividades de Construccion y Servicios Anrechte (Verfall:	EUR		-	732	732	-	-	0.00
Total - Spain							-	0.00
Total - Equities traded on another regulated market open to the public							-	0.00
Total - Equities							24'284'275.49	98.51
Bonds								
Securities listed on an official exchange								
Swiss Franc								
2.250% Flughafen Zurich AG 11	CHF	05.05.17	200'000	-	200'000	-	-	0.00
2.000% Migros-Genossenschafts-Bund 11	CHF	03.05.17	820'000	-	820'000	-	-	0.00
Total - Swiss Franc							-	0.00
Total - Bonds listed on an official exchange							-	0.00
Total - Bonds							-	0.00
Units of other collective investments								
Securities listed on an official exchange								
ETF								
Euro								
Amundi ETF MSCI Nordic UCITS ETF	EUR		5'000	-	5'000	-	-	0.00
UBS ETF MSCI EMU UCITS ETF	EUR		22'000	-	22'000	-	-	0.00
Total - Euro							-	0.00
Japanese Yen								
UBS ETF-MSCI Japan UCITS ETF	JPY		31'000	-	31'000	-	-	0.00
Total - Japanese Yen							-	0.00

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as at 28.02.2018

Title	Currency	Maturity	Stock 01.05.2017	Purchase	Sale	Stock 28.02.2018	Market value in CHF	% of total fund assets
Units of other collective investments (Continued)								
Securities listed on an official exchange								
ETF								
Canadian Dollar								
UBS ETF-MSCI Canada UCITS ETF	CAD		20'000	-	20'000	-	-	0.00
Total - Canadian Dollar							-	0.00
Pound Sterling								
UBS ETF MSCI United Kingdom UCITS ETF	GBP		13'000	-	13'000	-	-	0.00
Total - Pound Sterling							-	0.00
Swiss Franc								
UBS ETF MSCI Switzerland 20/35 UCITS ETF	CHF		84'000	-	84'000	-	-	0.00
UBS ETF MSCI USA UCITS ETF	CHF		13'000	-	13'000	-	-	0.00
UBS ETF MSCI World UCITS ETF	CHF		21'500	-	21'500	-	-	0.00
Xtrackers MSCI World UCITS ETF	CHF		80'000	-	80'000	-	-	0.00
Total - Swiss Franc							-	0.00
US dollar								
iShares MSCI Pacific ex-Japan UCITS ETF USD Dist	USD		56'000	-	56'000	-	-	0.00
UBS ETF MSCI Pacific ex Japan UCITS ETF	USD		66'000	-	66'000	-	-	0.00
Total - US dollar							-	0.00
Total - ETF							-	0.00
Total - Units of other collective investments listed on an official exchange							-	0.00
Total - Units of other collective investments							-	0.00
Total - Securities listed on an official exchange							24'284'275.49	98.51
Total - Securities							24'284'275.49	98.51
Cash at banks at sight							155'418.80	0.63
Cash at banks on time							0.00	0.00
Other assets							212'858.53	0.86
Total fund assets							24'652'552.82	100.00
Other liabilities							-256'770.54	-1.04
Total net asset value							24'395'782.28	98.96

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Stock of Funds Assets

as at 28.02.2018

Currency-based derivative financial instruments used in the reporting period

		Currency	Amount	Counter currency	Counter value	Maturity
Forward foreign exchange contracts						
29.06.17	Purchase	CHF	10'615.00	CAD	14'400.00	30.06.17
29.06.17	Purchase	CHF	4'919.81	EUR	4'500.00	30.06.17
19.01.18	Purchase	CHF	251'647.07	EUR	214'000.00	22.01.18
24.01.18	Purchase	CHF	265'130.88	USD	280'000.00	25.01.18
24.01.18	Purchase	CHF	40'530.34	AUD	53'000.00	25.01.18
01.02.18	Purchase	CHF	87'136.79	CAD	115'000.00	02.02.18
08.02.18	Purchase	CHF	340'566.12	USD	360'000.00	09.02.18
21.02.18	Purchase	CHF	36'599.42	GBP	28'000.00	22.02.18
21.02.18	Purchase	CHF	94'712.42	EUR	82'000.00	22.02.18
17.01.18	Purchase	EUR	175'000.00	CHF	206'446.63	16.01.18
24.01.18	Purchase	EUR	128'000.00	CHF	150'189.49	25.01.18
17.01.18	Purchase	GBP	72'500.00	CHF	96'107.30	16.01.18
22.06.17	Purchase	USD	275'000.00	CHF	267'566.75	23.06.17
17.01.18	Purchase	USD	580'000.00	CHF	557'594.60	18.01.18

Vontobel Fund (CH) - Vescore Global Equity Multi Factor

A Sub-Fund of Vontobel Fund (CH), an Umbrella Fund under Swiss law of the type "other funds for traditional investments"

Stock of Funds Assets

as at 28.02.2018

Valuation categories Art. 84(2) CISO-FINMA

Titel	Market value CHF	% of total fund assets
a) investments listed on a stock exchange or traded on another regulated market open to the public	24'284'275.49	98.51
b) investments that are not priced according to (a) and whose value is based on market-observed parameters		
c) investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.		

Futher information

No securities were lent during the reporting period.

As at the balance sheet date, there were no off-balance-sheet transactions.

As at the balance sheet date, no loans had been drawn upon.

Annual distribution 2017/2018

Vontobel Fund (CH) completed its ninth financial year on February 28, 2018. The net income was distributed with value date June 7, 2018 to all investors who held units in Vontobel Fund (CH) on June 1, 2018 (ex date June 4, 2018).

The income was paid out to all unitholders as follows on June 7, 2018:

Vontobel Fund (CH) - Sustainable Swiss Equity A class

Gross amount per unit	CHF	1.60
Less 35% federal withholding tax	CHF	0.56
Net amount per unit	CHF	1.04

Vontobel Fund (CH) - Sustainable Swiss Equity AN class

Gross amount per unit	CHF	1.60
Less 35% federal withholding tax	CHF	0.56
Net amount per unit	CHF	1.04

Vontobel Fund (CH) - Sustainable Swiss Equity IA class

Gross amount per unit	CHF	2.40
Less 35% federal withholding tax	CHF	0.84
Net amount per unit	CHF	1.56

Vontobel Fund (CH) - Sustainable Swiss Equity R class

Gross amount per unit	CHF	3.40
Less 35% federal withholding tax	CHF	1.19
Net amount per unit	CHF	2.21

Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small A class

Gross amount per unit	CHF	3.20
Less 35% federal withholding tax	CHF	1.12
Net amount per unit	CHF	2.08

Vontobel Fund (CH) - Swiss Franc Core Bond IA class

Gross amount per unit	CHF	1.00
Less 35% federal withholding tax	CHF	0.35
Net amount per unit	CHF	0.65

Vontobel Fund (CH) - Swiss Franc Corporate Bond IA class

Gross amount per unit	CHF	1.20
Less 35% federal withholding tax	CHF	0.42
Net amount per unit	CHF	0.78

Vontobel Fund (CH) - Pension Invest Yield A class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) - Pension Invest Yield R class

Gross amount per unit	CHF	10.20
Less 35% federal withholding tax	CHF	3.57
Net amount per unit	CHF	6.63

Annual distribution 2017/2018

Vontobel Fund (CH) - Pension Invest Balanced A class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) - Pension Invest Balanced R class

Gross amount per unit	CHF	2.00
Less 35% federal withholding tax	CHF	0.70
Net amount per unit	CHF	1.30

Vontobel Fund (CH) – Sustainable Bond CHF Concept A class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Bond CHF Concept AN class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Bond CHF Concept IA class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Bond CHF Concept R class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Bond CHF Concept S class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Swiss Equity Concept A class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Swiss Equity Concept AN class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Swiss Equity Concept IA class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Annual distribution 2017/2018

Vontobel Fund (CH) – Sustainable Swiss Equity Concept R class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Swiss Equity Concept S class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Balanced Allocation CHF A class

Gross amount per unit	CHF	2.00
Less 35% federal withholding tax	CHF	0.70
Net amount per unit	CHF	1.30

Vontobel Fund (CH) – Sustainable Balanced Allocation CHF AN class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Balanced Allocation CHF IA class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Balanced Allocation CHF R class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Balanced Allocation CHF S class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Global Equity ex Switzerland Concept R class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Sustainable Global Equity ex Switzerland Concept S class

Gross amount per unit	CHF	1.40
Less 35% federal withholding tax	CHF	0.49
Net amount per unit	CHF	0.91

Vontobel Fund (CH) – Sustainable Global Bond ex CHF Concept R class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Annual distribution 2017/2018

Vontobel Fund (CH) – Sustainable Global Bond ex CHF Concept S class

Gross amount per unit	CHF	1.60
Less 35% federal withholding tax	CHF	0.56
Net amount per unit	CHF	1.04

Vontobel Fund (CH) – Vescore Swiss Equity Multi Factor A class

Gross amount per unit	CHF	3.20
Less 35% federal withholding tax	CHF	1.12
Net amount per unit	CHF	2.08

Vontobel Fund (CH) – Vescore Swiss Equity Multi Factor AN class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Vescore Swiss Equity Multi Factor IA class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Vescore Swiss Equity Multi Factor R class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Vescore Swiss Equity Multi Factor S class

Gross amount per unit	CHF	1.40
Less 35% federal withholding tax	CHF	0.49
Net amount per unit	CHF	0.91

Vontobel Fund (CH) – Vescore Global Equity Multi Factor A class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Vescore Global Equity Multi Factor AN class

Gross amount per unit	CHF	-
Less 35% federal withholding tax	CHF	-
Net amount per unit	CHF	-

Vontobel Fund (CH) – Vescore Global Equity Multi Factor IA class

Gross amount per unit	CHF	1.40
Less 35% federal withholding tax	CHF	0.49
Net amount per unit	CHF	0.91

Further information

I. Notes

1) Total Expense Ratio (TER)

The TER refers to the sum of all periodic costs and commissions charged to the fund assets. It is stated retrospectively as a percentage of the average fund assets and is calculated in accordance with the SFAMA guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes, as last amended.

The synthetic TER is also calculated in accordance with the SFAMA guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes, as last amended.

2) Fund performance

The fund performance is stated after the deduction of fees and expenses (TER).

The Fund performance statements are based on published net assets values, which in turn are based on the closing prices at the relevant month-end.

Past performance is not a guide to current or future performance. The performance data does not take account of the commissions and costs incurred on the issue or redemption of units. Performance was calculated in accordance with the SFAMA guidelines on the calculation and publication of performance data of collective investment schemes, as last amended.

3) Circular no. 24 issued by the Swiss Federal Tax Administration

Investments in other collective investment schemes may generate different income depending on class in accordance with Circular no. 24 issued by the Swiss Federal Tax Administration (collective investment with distribution, with reinvestment). For this reason, the free allocation of additional units or an increase in the unit value due to reinvestment (accumulation) in the case of domestic collective investment schemes, such as *funds of funds*, may generate income, some or all of which is taxable.

4) Information on the SFAMA guidelines on distribution and transparency

The fund management company and its representatives may, in accordance with the guidelines on duties regarding the charging and use of fees and costs (transparency guidelines), as last amended, pay retrocessions as compensation for activities relating to the distribution of fund units in Switzerland or from Switzerland in respect of unit classes named in the report or in the fund prospectus.

The fund management company and its representatives may pay rebates directly to investors on request in relation to distribution activities in Switzerland or from Switzerland.

5) Accounting regulations for negative revenues

The accounting regulations for negative revenues are governed by the special provisions for domestic fund of fund structures of April 14, 2010 (Annex VII to Circular no. 24 of January 1, 2009, and Annex IV to Circular no. 25 of March 5, 2009).

6) Stock of Funds Assets

Purchases and sales also include corporate actions.

7) Discrepancies in the totals

Any discrepancies in the totals are a result of rounding differences.

II. Restrictions on sale

The distribution of units is restricted to investors domiciled in Switzerland. Units of the umbrella fund or its sub-funds have not been registered under the United States Securities Act of 1933 in particular and, unless in connection with a transaction that does not breach applicable US law, Fund units may not be directly or indirectly offered in the USA or to US citizens or to persons resident in the USA, stock corporations or other legal entities established or organised according to US law, or sold, resold or delivered to the same. Units of the umbrella fund or its sub-funds may not be offered, sold or delivered within the USA in particular.

III. Basis for the valuation and calculation of the net asset value

- 1) The net asset value of the Fund and the proportion attributable to the individual classes are calculated at market value at the end of the relevant financial year and for each day on which units are issued and redeemed, in Swiss francs. The relevant sub-fund's net asset value will not be calculated on days when the stock exchanges or markets in the Fund's main investment countries are closed (e.g. bank and stock exchange holidays).
- 2) Investments traded on a stock exchange or another regulated market open to the public shall be valued at the current prices paid on the main market. Other investments or investments for which no current market value is available shall be valued at the price which would probably be obtained in a diligent sale at the time of the valuation. In such cases, the fund management company will use appropriate valuation models and principles recognised in practice to determine the market value.
- 3) Open-ended collective investment schemes are valued at their redemption price/net asset value. If they are regularly traded on a stock exchange or another regulated market open to the public, the fund management company can value such funds in accordance with (2) above.

Further information

- 4) The value of money market instruments that are not traded on a stock exchange or another regulated market open to the public is determined as follows: the valuation price of such investments is successively adjusted in line with the redemption price, taking the net purchase price as the basis and holding the investment yield calculated from it constant. If there are significant changes in market conditions, the valuation basis for the individual investments will be adjusted in line with the new market yields. If there is no current market price in such instances, the calculations are as a rule based on the valuation of money market instruments with the same characteristics (quality and domicile of the issuer, issuing currency, term to maturity).
- 5) Bank deposits are valued on the basis of the amount due plus accrued interest. If there are significant changes in market conditions or the credit rating, the valuation basis for time deposits will be adjusted in line with the new conditions.
- 6) The net asset value of a unit of a class is calculated from the proportion of the market value of fund assets attributable to the unit class in question, less any liabilities of the fund attributable to the unit class in question, divided by the number of units in the relevant class in circulation. It is rounded to 1/100 of the unit of account.

For the sub-funds "Swiss Franc Core Bond" and "Swiss Franc Corporate Bond", the net asset value of a unit of a class is rounded to 1/100 of the unit of account or, if different, of the reference currency.

IV. Events of special economic or legal importance

1) Required publications and amendments to the fund contract

I. Amendments to the fund contract

1. In conjunction with the change in fund management company and custodian bank, the following amendments to the fund contract of 1741 Equity Dynamic Indexing World were published on February 28, 2017, approved by the Swiss Financial Market Supervisory Authority FINMA on April 12, 2017, and took effect on May 1, 2017:

PART I: CHANGE OF FUND MANAGEMENT COMPANY AND CUSTODIAN BANK

As part of a change of fund management company in accordance with Art. 34 of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 50 of the Swiss Collective Investment Schemes Ordinance (CISO), the function of fund management company of the investment fund is to be transferred from 1741 Fund Solutions AG, St. Gallen, to Vontobel Fonds Services AG, Zurich.

At the same time, as part of a change of custodian bank in accordance with Art. 74 CISA in conjunction with Art. 105 CISO, the function of custodian bank of the investment fund is to be transferred from Notenstein La Roche Privatbank AG, St. Gallen, to RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

The reason for the change in fund management company and custodian bank is to integrate the fund into the organisation and product range of Vontobel Asset Management.

Subject to approval by FINMA, the change of fund management company and custodian bank will take effect on May 1, 2017. Section 1 (2) and (3) of the fund contract will be amended accordingly.

The change of fund management company and custodian bank incurs no charge for investors.

For technical reasons, the issue and redemption of units in the fund will be suspended or postponed from April 28, 2017 to May 3, 2017 inclusive. The issue and redemption of units will resume on May 4, 2017.

PART II: FURTHER AMENDMENTS TO THE FUND CONTRACT

In addition to the amendments to the fund contract under Part I in connection with the planned change in fund management company and custodian bank, the following other amendments designed to harmonise the fund with Vontobel Asset Management's existing product range will also be made.

1. Section 1 Description; company and domicile of the fund management company, custodian bank and asset management company

The name of the fund will change from 1741 Equity Dynamic Indexing World to **Vontobel Fund (CH) Vescore Global Equity Multi Factor**. (subsection (1))

(2) and (3) will be amended to reflect the change in fund management company and custodian bank.

2. Section 3 The Fund Management Company

The following fourth paragraph will be inserted in (3): *"The investment decisions may not be delegated to the custodian bank or other companies whose interests may conflict with those of the fund management company or investors."*

3. Section 5 The investors

At the request of the investor and with the fund management company's approval, a contribution in kind pursuant to the provisions of the new Section 17 (7) may also be made instead of a cash payment. (subsection (2))

Further information

The fund management company will therefore also provide information on contributions in kind in future if requested by investors. (subsection (4))

4. Section 6 Units and unit classes

The three former unit classes will be renamed and the conditions of participation amended.

The former "R" class will be renamed "A" class. The conditions of participation for this class in (4) will now be as follows: *"The A class is open to all investors and is distributing."*

The former "IX" class will be renamed "IA" class. The conditions of participation for this class in (4) will now be as follows: *"The IA class is open only to certain investors and is distributing. Permitted investors with regard to the IA class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO). If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

The former "IZ" class will be renamed "S" class. The conditions of participation for this class in (4) will now be as follows: *"The S class is open only to certain investors and is distributing. Permitted investors with regard to the S class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO) and that have signed a written agreement with a company in the Vontobel Group for the purpose of investing in the assets of the fund. If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

There will be no minimum subscription amount for any unit class in future.

The assessment of whether the above conditions are met is the responsibility of the fund management company and the custodian bank. (subsection (4))

5. Section 8 Investment policy

There is an addition in (1b) to the effect that loans are also permissible underlyings for derivatives. This change brings the wording into line with the model fund contract of the Swiss Funds & Asset Management Association SFAMA ("SFAMA model fund contract").

The fund's investment objective and investment policy will be changed. (2) will now contain the following new wording:

"The principal investment objective of the investment fund is to achieve long-term capital growth in Swiss francs (CHF) by investing predominantly in developed equity markets worldwide. The fund invests in accordance with the principle of risk diversification and aims to exceed the performance of the benchmark index defined in the prospectus. However, the fund management company offers no guarantee that it will achieve this objective.

The investments are selected and weighted mainly on the basis of quantitative models and criteria. The portfolio is primarily geared to the systematic factors of value, quality, momentum, size and risk, which explain the majority of equity market returns. Foreign currency risks that arise from global investments are partially hedged.

- (a) *The fund management company shall, after deduction of liquid assets, invest at least two thirds of the fund's assets in:*
- aa) *equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates, etc.) issued by companies worldwide;*
 - ab) *derivatives (including warrants) based on the aforementioned investments and on recognised equity indices;*
 - ac) *structured products denominated in freely convertible currencies such as certificates of issuers worldwide based on the aforementioned investments and on recognised equity indices;*
 - ad) *units or shares of other collective investment schemes that invest their assets in the aforementioned investments.*
- (b) *The fund management company may, after deduction of liquid assets, also invest up to one third of the fund's assets in:*
- ba) *sight and time deposits;*
 - bb) *money market instruments of issuers worldwide denominated in freely convertible currencies;*
 - bc) *derivatives based on the aforementioned investments;*
 - bd) *units or shares of other collective investment schemes that invest their assets in the aforementioned investments.*
- (c) *The fund management company may invest up to 100% of the fund's assets in units or shares of other collective investment schemes pursuant to Section 8 (1d). The other collective investment schemes may be organised on a contractual or company basis or have a trust structure (unit trust). The redemption frequency of the target funds should generally match that of this investment fund."*

The benchmark referred to in the prospectus will in future be the MSCI World 100% Hedged to CHF Net Total Return Index.

The former (3) and (4) will be deleted.

Further information

6. Section 15 Risk distribution

The second paragraph of (3) will be deleted, and as a result (6) and (7) will also be amended.

The former (14) and (15) will also be deleted.

7. Section 17 Issue and redemption of units

The fund management company may suspend the issue of units at any time and reject requests to subscribe to or switch units. (subsection (3))

In the event of a subscription, investors may henceforth request to make a contribution in kind to the fund assets rather than a cash payment. (7) will be inserted with the following wording:

"Investors may request to provide assets instead of cash when subscribing to units ("contribution in kind"). The request must be made when the subscription is submitted. The fund management company is not obligated to allow contributions in kind. The fund management company is the sole decision-maker with respect to contributions in kind and approves such transactions only if the execution of the transaction is fully in line with the investment policy of the investment fund and the interests of the other investors will not be negatively affected.

The expenses incurred in connection with a contribution in kind may not be charged to the fund assets. The fund management company will produce a report on contributions in kind, setting out the individual assets transferred, the price of the assets on the transfer date, the number of units issued in return, and any cash settlement for fractional amounts. For each contribution in kind, the custodian bank verifies compliance with fiduciary duty by the fund management company and the valuation of the transferred assets and the units issued, based on the relevant date. The custodian bank shall report any reservations or objections immediately to the auditors. Contributions in kind must be mentioned in the annual report."

8. Section 18 Fees and incidental costs charged to the investor

The former (3) will be deleted.

9. Section 19 Fees and incidental costs charged to the fund assets

The new wording of (1) to (3) is as follows:

"1. *For asset management and the distribution of the investment fund, the fund management company shall charge the investment fund a fee of*

A class units	max. 1.00% p.a.
IA class units	max. 0.55% p.a.
S class units	max. 0.10% p.a.

of the investment fund's net asset value, to be charged to the fund assets on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (asset management and distribution fee, referred to in short as "management fee").

The fund management company shall disclose the intended use of the management fee in the prospectus.

The management fee actually charged is stated in the annual and semi-annual reports.

2. *For its management duties in its capacity as fund management company, and the performance of the other tasks of the custodian bank listed under Section 4, the fund management company shall charge the investment fund a fee not exceeding 0.40% p.a. of the fund's net asset value, to be charged to the fund assets on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (fund management and custodian bank fee, referred to in short as "service fee"). The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection.*

The service fee actually charged is stated in the annual and semi-annual reports.

3. *For the distribution of annual income to the investors, the fund management company shall charge the investment fund a fee not exceeding 0.25% of the gross amount of the distribution. For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not exceeding 0.50% of the fund's net asset value. The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection."*

The management fee for the target funds in which investments are made may not exceed 2.5% after retrocessions and rebates. The maximum management fees for the target funds in which investments are made, after retrocessions and rebates, must be published in the annual report. (subsection (7))

10. Formal changes/updates

In addition, there are further formal changes and updates that do not affect investors' interests and will therefore not be published (e.g. changes in subsection nos. within a section, changes in terminology with no material impact on investors, etc.).

The prospectus will be amended and updated accordingly."

Further information

2. In conjunction with the change in fund management company and custodian bank, the following amendments to the fund contract of Notenstein Professional Investors with the sub-funds Notenstein Sustainable Equity World ex Switzerland and Notenstein Sustainable Bond International ex CHF were published on February 28, 2017, approved by the Swiss Financial Market Supervisory Authority FINMA on April 12, 2017, and took effect on May 1, 2017:

"PART I: CHANGE OF FUND MANAGEMENT COMPANY AND CUSTODIAN BANK

As part of a change of fund management company in accordance with Art. 34 of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 50 of the Swiss Collective Investment Schemes Ordinance (CISO), the function of fund management company of the umbrella fund and the sub-funds is to be transferred from 1741 Fund Solutions AG, St. Gallen, to Vontobel Fonds Services AG, Zurich.

At the same time, as part of a change of custodian bank in accordance with Art. 74 CISA in conjunction with Art. 105 CISO, the function of custodian bank of the umbrella fund and the sub-funds is to be transferred from Notenstein La Roche Privatbank AG, St. Gallen, to RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

The reason for the change in fund management company and custodian is to integrate the umbrella fund and the sub-funds into the organisation and product range of Vontobel Asset Management.

Subject to approval by FINMA, the change of fund management company and custodian bank will take effect on May 1, 2017. Section 1 (3) and (4) of the fund contract will be amended accordingly.

The change of fund management company and custodian bank incurs no charge for investors.

For technical reasons, the issue and redemption of units in the sub-funds will be suspended or postponed from April 28, 2017 to May 3, 2017 inclusive. The issue and redemption of units will resume on May 4, 2017.

PART II: FURTHER AMENDMENTS TO THE FUND CONTRACT

In addition to the amendments to the fund contract under Part I in connection with the planned change in fund management company and custodian bank, the following other amendments designed to harmonise the fund with Vontobel Asset Management's existing product range will also be made.

1. Section 1 Description; limited investor eligibility; non-applicable provisions of CISA; company and domicile of the fund management company, custodian bank and asset management company

The umbrella fund and the two sub-funds will be renamed as follows:

	Former name	New name
Umbrella-Fonds	Notenstein Professional Investors	Vontobel Fund (CH) Professional Investors
Sub-fund	Notenstein Professional Investors – Notenstein Sustainable Equity World ex Switzerland	Vontobel Fund (CH) Professional Investors – Sustainable Global Equity ex Switzerland Concept
Sub-fund	Notenstein Professional Investors – Notenstein Sustainable Bond International ex CHF	Vontobel Fund (CH) Professional Investors – Sustainable Global Bond ex CHF Concept

The references in the fund contract will be amended accordingly.

(3) and (4) will be amended to reflect the change in fund management company and custodian bank.

2. Section 3 The Fund Management Company

The following fourth paragraph will be inserted in (3): *"The investment decisions may not be delegated to the custodian bank or other companies whose interests may conflict with those of the fund management company or investors."*

3. Section 4 The custodian bank

For transactions involving a sub-fund's assets, the custodian bank shall ensure that the consideration is transferred within the usual time frames. The custodian bank will inform the fund management company if the consideration is not transferred within the usual time frames and will require the counterparty to provide a replacement for the assets where possible. (subsection (4))

The following (9) will be inserted: *"The custodian bank is not responsible for the safekeeping of the assets of the target funds in which the sub-funds invest, unless this task has been delegated to it."*

4. Section 5 The investors

The existing provisions in the fund contract relating to contributions in kind and redemptions in kind will be reworded. This leads to the following changes in Section 5:

"On concluding the contract and making a payment in cash, the investor acquires a claim against the fund management company in respect of a participation in the assets and income of a sub-fund of the umbrella fund. At the request of the investor and with the fund management company's approval, a contribution in kind pursuant to the provisions of Section 18 may also be made instead of a cash payment. The investor's claim is evidenced in the form of fund units." (subsection (3))

Further information

"Investors may at any time request information from the fund management company on how the net asset value and the modified net asset value per unit pursuant to Section 16 (6), is calculated. If investors express an interest in more detailed information about specific business transactions effected by the fund management company, such as the exercising of membership and creditors' rights, risk management and contributions or redemptions in kind, the fund management company must provide the relevant information. Investors may request at the courts of the registered office of the fund management company that the auditors or another expert investigate the matter which requires clarification and prepare a report." (subsection (6))

"The investor may terminate the fund contract at any time and demand that their units in the sub-fund be paid out in cash. At the request of the investor and with the fund management company's approval, a redemption in kind pursuant to the provisions of Section 18 may also be made instead of a cash payment." (subsection (7))

If requested, investors are obliged to provide the fund management company, the custodian bank and their agents with proof that they comply with or continue to comply with the provisions laid down in the law or the fund contract in respect of participation in a sub-fund or in a unit class. (subsection (8))

5. Section 6 Units and unit classes

In accordance with (4), the following unit classes currently exist for the sub-funds: C, I, IZ and PZ.

As unit classes C, I and PZ are inactive and no investors are invested in them, these unit classes will be deleted from the fund contract.

The former "IZ" class will be renamed "S" class. The conditions of participation for this class in (4) will now be as follows: *"The S class is open only to certain investors and is distributing. Permitted investors with regard to the S class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO) and that have signed a written agreement with a company in the Vontobel Group for the purpose of investing in the assets of the fund. If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

In addition, units in the IA class can henceforth be issued for all sub-funds. The conditions of participation for this class in (4) will now be as follows: *"The IA class is open only to certain investors and is distributing. Permitted investors with regard to the IA class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO). If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

There will be no minimum subscription amount for any unit class in future.

The assessment of whether the above conditions are met is the responsibility of the fund management company and the custodian bank. (subsection (4))

The fund management company and custodian bank are obliged to require investors who no longer meet the eligibility criteria for a given unit class to redeem their units within 30 calendar days pursuant to Section 17, to transfer them to a person who does meet the eligibility requirements, or to switch them into units of another class of this sub-fund for which they are eligible. If the investor fails to comply with this demand, the fund management company and custodian bank must make an enforced switch to another unit class of this sub-fund or, if that is not feasible, enforce the redemption of the affected units in accordance with Section 5 (9). (subsection (6))

6. Section 8 Investment policy

The former (3) will become the second paragraph of (1d) with the following wording: *"Subject to Section 20, the fund management company may acquire units or shares of target funds managed directly or indirectly by itself or by a company with which it is affiliated through common management or control or by a significant direct or indirect interest."*

The new wording of (1g) is as follows: *"Investments other than those specified in a) to f) above, up to a maximum of 10% of an individual sub-fund's assets. The following are not permitted: (i) investments in precious metals, precious metals certificates, commodities and commodity certificates and (ii) all short selling."*

In (2.1) and (2.2), the reference to the specific benchmark will be replaced by a note to the effect that the benchmark is listed in the annex to the fund contract. We continue to use the same benchmarks.

7. Section 9 Liquid assets

The fund management company may also hold adequate liquid assets for each sub-fund in the accounting currency of the sub-fund concerned and in any other permitted investment currency. Liquid assets comprise sight and time deposits with maturities of up to twelve months.

8. Section 15 Risk distribution

In future, Section 15 will no longer list different risk distribution rules for each individual sub-fund. The former Section 15.1 and Section 15.2 will be combined. The new Section 15 is worded as follows:

Further information

"1. The rules on risk diversification apply to:

- a) investments pursuant to Section 8, with the exception of index-based derivatives, provided the index is sufficiently diversified, is representative of the market it relates to and is published in an appropriate manner;*
- b) liquid assets pursuant to Section 9;*
- c) receivables from counterparties arising from OTC transactions.*

The rules on risk diversification apply to each sub-fund individually.

2nd Companies that are part of a group in accordance with international accounting rules are deemed to be a single issuer.

3rd Including derivatives and structured products, the fund management company may invest up to a maximum of 10% of the assets of a sub-fund in securities and money market instruments issued by the same issuer. The total value of the securities and money market instruments of issuers in which more than 5% of the assets of a sub-fund are invested may not exceed 40% of the assets of the applicable sub-fund. This is subject to the provisions of (4), (5), (12) and (13).

4th The fund management company may invest up to a maximum of 20% of the assets of a sub-fund in sight and time deposits with the same bank. This limit comprises both liquid assets pursuant to Section 9 and investments in bank deposits pursuant to Section 8.

5th The fund management company may invest up to a maximum of 5% of the assets of a sub-fund in OTC transactions with the same counterparty. If the counterparty is a bank domiciled in Switzerland or in a member state of the European Union or another country in which it is subject to supervision equivalent to that in Switzerland, this limit will be increased to 10% of the assets of the sub-fund concerned. If receivables arising from OTC transactions are hedged by securities in the form of liquid assets in accordance with Art. 50-55 CISO-FINMA, they are not taken into account when calculating counterparty risk.

6th Investments, deposits and receivables pursuant to (3) to (5) above issued by the same issuer/borrower may in total not exceed 20% of the assets of a sub-fund (with the exception of the higher limits pursuant to (12) and (13) below).

7th Investments pursuant to (1) above of the same group of companies may in total not exceed 20% of the assets of a sub-fund (with the exception of the higher limits pursuant to (12) and (13) below).

8th The fund management company may invest up to a maximum of 20% of the assets of a sub-fund in units or shares of the same target fund.

9th The fund management company may not acquire equity securities which in total represent more than 10% of the voting rights in a company or which would enable it to exert a material influence on the management of an issuing company.

10th The fund management company may acquire up to a maximum of 10% of the non-voting equity and debt instruments and/or money market instruments of the same issuer as well as a maximum of 25% of the units or shares of other collective investment schemes for the assets of a sub-fund.

These restrictions do not apply if the gross amount of the debt instruments, money market instruments or the units or shares of other collective investment schemes cannot be calculated at the time of the acquisition.

11th The restrictions in (9) and (10) above do not apply in the case of securities and money market instruments issued or guaranteed by a country or public entity from the OECD or by an international public organisation to which Switzerland or a member state of the European Union belongs.

12th The limit in (1) above shall be increased from 10% to 35% if the securities or money market instruments are issued or guaranteed by an OECD country, a public entity from the OECD, or by an international public organisation to which Switzerland or a member state of the European Union belongs. The aforementioned securities or money market instruments will not be taken into account in the application of the 40% limit pursuant to (1). However, the individual limits specified in (1) and (3) may not be added together with the 35% limit.

13th The limit in (3) above shall be increased from 10% to 100% if the securities or money market instruments are issued or guaranteed by an OECD country, a public entity from the OECD, or by an international public organisation to which Switzerland or a member state of the European Union belongs. In this case, the sub-fund concerned must invest in securities or money market instruments from at least six different issues, and no more than 30% of a sub-fund's assets may be invested in securities or money market instruments from the same issue. The aforementioned securities or money market instruments will not be taken into account in the application of the 40% limit pursuant to (1).

In addition to the OECD member states, the following are authorised issuers/guarantors pursuant to (12) and (13): the European Union (EU), the Council of Europe, Eurofinanz, the International Bank for Reconstruction and Development (the World Bank), the European Bank for Reconstruction and Development, the European Investment Bank, the Inter-American Development Bank, the Nordic Investment Bank, the Asian Development Bank and the African Development Bank."

Further information

9. Section 16 Calculation of the net asset value and modified net asset value

The net asset value and modified net asset value of a sub-fund and the share of the net assets attributable to the individual classes are calculated in the sub-fund's accounting currency at market value at the financial year-end and for each day on which units are issued or redeemed. The assets of a sub-fund will not be calculated on days when the stock exchanges or markets in the sub-fund's main investment countries are closed (e.g. bank and stock exchange holidays). (subsection (1))

The net asset value of a unit of a given class of a sub-fund is determined by the proportion of the sub-fund's assets as valued at the market value attributable to the given unit class, minus any sub-fund liabilities that are attributed to the given unit class, divided by the number of units of the given class in circulation. The value is rounded to 1/100 of the unit of account. (subsection (6))

10. Section 17 Issue and redemption of units

The fund management company may suspend the issue of units at any time and reject requests to subscribe to or switch units. (subsection (3))

11. Section 18 Payment in assets rather than cash

The existing provisions relating to contributions and redemptions in kind will be expanded. In this context the wording of section 18 will now be as follows: *"Investors may request to provide assets instead of cash when subscribing to units ("contribution in kind"), and to receive assets instead of cash when redeeming units ("redemption in kind"). The request must be made with the subscription or redemption order. The fund management company is not obliged to allow contributions and redemptions in kind. The fund management company alone makes decisions on contributions or redemptions in kind and will only approve transactions that are executed in full compliance with the sub-fund's investment policy and are not detrimental to the interests of other investors. Costs associated with a contribution or redemption in kind may not be charged to the fund assets. The fund management company will produce a report on contributions or redemptions in kind, setting out the individual assets transferred, the price of the assets on the transfer date, the number of units issued or redeemed in return, and any cash settlement for fractional amounts. For each contribution or redemption in kind, the custodian bank verifies compliance with fiduciary duty by the fund management company and checks the valuation of the transferred assets and the units issued or redeemed as at the transfer date. The custodian bank shall report any reservations or objections immediately to the auditors. All contributions and redemptions in kind must be disclosed in the annual report."*

12. Section 19 Fees and incidental costs charged to the investor

On the issue of units the investor may henceforth be charged an issuing commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 2% (previously 0%) of the modified net asset value pursuant to Section 16 (7). The current applicable maximum rate is shown in the annex. (subsection (1))

The former (2), (4) and (5) will be deleted.

13. Section 20 Fees and incidental costs charged to the sub-fund's assets

The new wording of (1) to (3) is as follows:

"1. For asset management and the distribution of sub-funds, the fund management company shall charge the respective sub-fund a fee whose annual maximum amount may differ for each sub-fund, to be charged to the assets of the sub-fund concerned on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (asset management and distribution fee, referred to in short as "management fee").

Management fee for the sub-fund Sustainable Global Equity ex Switzerland Concept:

IA class units	max. 1.10% p.a. of the net asset value
S class units	max. 0.10% p.a. of the net asset value

Management fee for the sub-fund Sustainable Global Bond ex CHF:

IA class units	max. 0.70% p.a. of the net asset value
S class units	max. 0.10% p.a. of the net asset value

The fund management company shall disclose the intended use of the management fee in the annex.

The management fee actually charged is stated in the annual and semi-annual reports.

2. For its management duties in its capacity as fund management company, and the performance of the other tasks of the custodian bank listed under Section 4, the fund management company shall charge each sub-fund a fee not exceeding 0.40% p.a. of the respective sub-fund's net asset value, to be charged to the assets of the sub-fund concerned on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (fund management and custodian bank fee, referred to in short as "service fee"). The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection.

The service fee actually charged is stated in the annual report.

3. For the distribution of annual income to the investors, the fund management company shall charge the sub-fund a fee not exceeding 0.25% of the gross amount of the distribution.

Further information

For the distribution of the liquidation proceeds in the event of the dissolution of a sub-fund, the custodian bank shall charge the respective sub-fund a fee not exceeding 0.5% of the sub-fund's net asset value. The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection."

(4) will largely be brought into line with the wording of the model fund contract of the Swiss Funds & Asset Management Association SFAMA.

The former (8) and (10) will be deleted.

The wording of the new (9) is as follows: *"Fees may only be charged to the sub-fund for which the specific service is performed. Costs that cannot be unequivocally allocated to a sub-fund are charged to the individual sub-funds on a pro rata basis in relation to their share of the fund's assets."*

14. Section 23 Appropriation of net income

In accordance with the third paragraph of (1), up to 30% (previously 20%) of the net income of a unit class of the sub-funds may be carried forward. The sub-fund may waive distribution and carry forward all net income if the conditions listed in the fund contract are met.

15. Section 24 Publications by the umbrella fund and the sub-funds

The official publication medium of the umbrella fund and the sub-funds is the (sole) online publication medium indicated in the annex, the online platform of Swiss Fund Data AG (www.swissfunddata.ch).

References to multiple official publication media in the fund contract will be corrected. Both material information for investors and pricing data will be published exclusively in the official publication medium indicated in the annex.

16. Section 25 Mergers

No costs may arise either for the sub-funds or investors from mergers. The provisions of Section 20 (4a), (4c) and (4d) apply notwithstanding. (subsection (2e))

If the merger is likely to take more than one day, the supervisory authority may approve a time-limited deferral of redemption of the units of the funds or sub-funds involved or *approve the suspension of trading in units for several days.* (subsection (3))

17. Formal changes/updates

In addition, there are further formal changes and updates that do not affect investors' interests and will therefore not be published (e.g. changes in subsection nos. within a section, changes in terminology with no material impact on investors, etc.).

The annex will be amended and updated accordingly."

3. In conjunction with the change in fund management company and custodian bank, the following amendments to the fund contract of Notenstein Sustainable Balanced Allocation were published on February 28, 2017, approved by the Swiss Financial Market Supervisory Authority FINMA on April 12, 2017, and took effect on May 1, 2017:

PART I: CHANGE OF FUND MANAGEMENT COMPANY AND CUSTODIAN BANK

As part of a change of fund management company in accordance with Art. 34 of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 50 of the Swiss Collective Investment Schemes Ordinance (CISO), the function of fund management company of the investment fund is to be transferred from 1741 Fund Solutions AG, St. Gallen, to Vontobel Fonds Services AG, Zurich.

At the same time, as part of a change of custodian bank in accordance with Art. 74 CISA in conjunction with Art. 105 CISO, the function of custodian bank of the investment fund is to be transferred from Notenstein La Roche Privatbank AG, St. Gallen, to RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

The reason for the change in fund management company and custodian bank is to integrate the fund into the organisation and product range of Vontobel Asset Management.

Subject to approval by FINMA, the change of fund management company and custodian bank will take effect on May 1, 2017. Section 1 (2) and (3) of the fund contract will be amended accordingly.

The change of fund management company and custodian bank incurs no charge for investors.

For technical reasons, the issue and redemption of units in the fund will be suspended or postponed from April 28, 2017 to May 3, 2017 inclusive. The issue and redemption of units will resume on May 4, 2017.

Further information

PART II: FURTHER AMENDMENTS TO THE FUND CONTRACT

In addition to the amendments to the fund contract under Part I in connection with the planned change in fund management company and custodian bank, the following other amendments designed to harmonise the fund with Vontobel Asset Management's existing product range will also be made.

1. Section 1 Description; company and domicile of the fund management company, custodian bank and asset management company

The name of the fund will change from Notenstein Sustainable Balanced Allocation CHF to **Vontobel Fund (CH) Sustainable Balanced Allocation CHF**. (subsection (1))

(2) and (3) will be amended to reflect the change in fund management company and custodian bank.

2. Section 3 The Fund Management Company

The following fourth paragraph will be inserted in (3): *"The investment decisions may not be delegated to the custodian bank or other companies whose interests may conflict with those of the fund management company or investors."*

3. Section 4 The custodian bank

The new wording of the last paragraph of (6) is as follows: *"Financial instruments may only be transferred within the meaning of the preceding paragraph to regulated third-party custodians and collective securities depositories. This does not apply to mandatory safekeeping at a location where the transfer to regulated third-party custodians and collective securities depositories is not possible, in particular due to mandatory legal provisions or to the investment product's modalities. Investors shall be informed in the prospectus about custody by non-regulated third-party custodians or collective securities depositories."*

4. Section 5 The investors

At the request of the investor and with the fund management company's approval, a contribution in kind pursuant to the provisions of the new Section 17 (7) may also be made instead of a cash payment. (subsection (2))

The fund management company will therefore also provide information on contributions in kind in future if requested by investors. (subsection (4))

5. Section 6 Units and unit classes

The fund currently has the unit classes Basis, C, I, IZ and PZ.

The unit classes I and PZ are not activated and will be withdrawn.

The three former unit classes Basis, C and IZ will be renamed and the conditions of participation amended.

The former unit class "Basis" will be renamed "A" class. The conditions of participation for this class in (4) will now be as follows: *"The A class is open to all investors and is distributing."*

The former "C" class will be renamed "IA" class. The conditions of participation for this class in (4) will now be as follows: *"The IA class is open only to certain investors and is distributing. Permitted investors with regard to the IA class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO). If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

The former "IZ" class will be renamed "S" class. The conditions of participation for this class in (4) will now be as follows: *"The S class is open only to certain investors and is distributing. Permitted investors with regard to the S class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO) and that have signed a written agreement with a company in the Vontobel Group for the purpose of investing in the assets of the fund. If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

There will be no minimum subscription amount for any unit class in future.

The assessment of whether the above conditions are met is the responsibility of the fund management company and the custodian bank. (subsection (4))

The fund management company and custodian bank are obliged to require investors who no longer meet the eligibility criteria for a given unit class to redeem their units within 30 calendar days pursuant to Section 17, to transfer them to a person who does meet the eligibility requirements, or to switch them into units of another class for which they are eligible. If the investor fails to comply with this demand, the fund management company and custodian bank must make an enforced switch to another unit class of this fund or, if that is not feasible, enforce the redemption of the affected units in accordance with Section 5 (7). (subsection (6)).

Further information

6. Section 8 Investment policy

Instead of a specific mention of the benchmark in the fund contract there will now merely be a reference to the fact that the benchmark is listed in the prospectus. (subsection (1)) The benchmark remains unchanged and consists of the following indices: 55% SBI AAA-BBB, 5% Citigroup World Government Bond Index ex CHF Total Return, 20% SPI and 20% MSCI World ex Switzerland.

There is an addition in the second paragraph of (2a) regarding securities from new issues: *"Investments in securities from new issues are only permitted if their admission to an exchange or another regulated market open to the public is provided for in their issue conditions. If they have not been admitted to a stock exchange or another regulated market open to the public within a year after their acquisition, these securities must be sold within one month or included under the restriction set down in (2h). This change adopts the wording of the model fund contract of the Swiss Funds & Asset Management Association SFAMA ("SFAMA model fund contract").*

There is an addition in (2b) to the effect that loans are also permissible underlyings for derivatives. This change adopts the wording of the SFAMA model fund contract.

The former (2d) on structured products will now become (2c) and has the following wording:

"Structured products, if (i) the underlying securities are securities pursuant to (a), derivatives pursuant to (b), structured products pursuant to (c), units or shares in collective investment schemes pursuant to (d), money market instruments pursuant to (e), financial indices, interest rates, exchange rates, credits or currencies, and (ii) the underlying securities are permitted as investments under the fund contract. Structured products are traded either on an exchange or on another regulated market open to the public, or OTC; OTC transactions are only permitted if (i) the counterparty is a regulated financial intermediary specialising in such transactions, and (ii) the OTC products can be traded daily or may be returned to the issuer at any time. Their valuation must also be reliable and transparent."

The former (4) will now become the last paragraph of (2d) with the following wording:

"Subject to Section 19, the fund management company may acquire units or shares of target funds managed directly or indirectly by itself or by a company with which it is affiliated through common management or control or by a significant direct or indirect interest."

The new wording of (2h) is as follows:

"Investments other than those specified in (a) to (g) above, up to a maximum of 10% of the fund assets. The following are not permitted: (i) investments in precious metals, precious metals certificates, commodities and commodity certificates and (ii) all short selling."

7. Section 14 Encumbrance of the fund assets

An amendment to (2) makes clear that an exposure-increasing credit derivative is not deemed to be a guarantee within the meaning of Section 14 of the fund contract.

8. Section 16 Calculation of the net asset value and modified net asset value

The net asset value and modified net asset value of the fund and the share of the net assets attributable to the individual classes are calculated in the fund's accounting currency at market value at the financial year-end and on each day on which units are issued or redeemed. The fund assets will not be calculated on days when the stock exchanges or markets in the fund's main investment countries are closed (e.g. bank and stock exchange holidays). (subsection (1))

9. Section 17 Issue and redemption of units

The fund management company may suspend the issue of units at any time and reject requests to subscribe to or switch units. (subsection (3))

In the event of a subscription, investors may henceforth request to make a contribution in kind to the fund assets rather than a cash payment. (7) will be inserted with the following wording:

"Investors may request to provide assets instead of cash when subscribing to units ("contribution in kind"). The request must be made when the subscription is submitted. The fund management company is not obligated to allow contributions in kind. The fund management company is the sole decision-maker with respect to contributions in kind and approves such transactions only if the execution of the transaction is fully in line with the investment policy of the investment fund and the interests of the other investors will not be negatively affected.

The expenses incurred in connection with a contribution in kind may not be charged to the fund assets. The fund management company will produce a report on contributions in kind, setting out the individual assets transferred, the price of the assets on the transfer date, the number of units issued in return, and any cash settlement for fractional amounts.

Further information

For each contribution in kind, the custodian bank verifies compliance with fiduciary duty by the fund management company and the valuation of the transferred assets and the units issued, based on the relevant date. The custodian bank shall report any reservations or objections immediately to the auditors. Contributions in kind must be mentioned in the annual report."

10. Section 18 Fees and incidental costs charged to the investor

On the issue of units the investor may be charged an issuing commission for all unit classes accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 5% (previously 3% for the unit classes Basis and C and 0% for the unit classes I, IZ and PZ) of the modified net asset value pursuant to Section 16 (7). The current applicable maximum rate is shown in the prospectus. (subsection (1))

The former (2), (4) and (5) will be deleted.

11. Section 19 Fees and incidental costs charged to the fund assets

The new wording of (1) to (3) is as follows:

"1. For asset management and the distribution of the investment fund, the fund management company shall charge the investment fund a fee of

A class units	max. 1.20% p.a.
IA class units	max. 0.95% p.a.
S class units	max. 0.10% p.a.

of the investment fund's net asset value, to be charged to the fund assets on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (asset management and distribution fee, referred to in short as "management fee").

The fund management company shall disclose the intended use of the management fee in the prospectus.

The management fee actually charged is stated in the annual and semi-annual reports.

2. For its management duties in its capacity as fund management company, and the performance of the other tasks of the custodian bank listed under Section 4, the fund management company shall charge the investment fund a fee not exceeding 0.40% p.a. of the fund's net asset value, to be charged to the fund assets on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (fund management and custodian bank fee, referred to in short as "service fee"). The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection. The service fee actually charged is stated in the annual and semi-annual reports.

3. For the distribution of annual income to the investors, the fund management company shall charge the investment fund a fee not exceeding 0.25% of the gross amount of the distribution. For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not exceeding 0.50% of the fund's net asset value. The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection."

(4) will largely be brought into line with the wording of the model fund contract of the Swiss Funds & Asset Management Association SFAMA.

The former (8) and (10) will be deleted.

12. Section 22 Appropriation of net income

In accordance with the third paragraph of (1), up to 30% (previously 20%) of the net income of a unit class may be carried forward. The fund may waive distribution and carry forward all net income if the conditions listed in the fund contract are met.

13. Section 23 Publications of the investment fund

The fund's sole official publication medium for legal information for investors and for the publication of price data is the online publication medium indicated in the prospectus, currently the online platform of Swiss Fund Data AG (www.swissfunddata.ch). (subsections (1) and (3))

References to multiple official publication media in the fund contract will be corrected. This relates in particular to Section 6 (2), Section 23 (1) and (3), Section 25 (4) and Section 26.

The issue and redemption prices and the modified net asset value are published for all unit classes on each day on which fund units are issued or redeemed, but at a minimum twice per month (on the first and third Mondays of each month or the following bank business day) on the online platform of Swiss Fund Data AG (www.swissfunddata.ch) (previously on www.swissfunddata.ch and on www.fundinfo.com).

14. Section 24 Mergers

No costs may arise either for the investment fund or investors from mergers. The provisions of Section 19 (4a), (4c) and (4d) apply notwithstanding. (subsection (2e))

If the merger is likely to take more than one day, the supervisory authority may approve a time-limited deferral of redemption of the units of the funds involved or approve the suspension of trading in units for several days. (subsection (3))

Further information

15. Formal changes/updates

In addition, there are further formal changes and updates that do not affect investors' interests and will therefore not be published (e.g. changes in subsection nos. within a section, changes in terminology with no material impact on investors, etc.).

The prospectus will be amended and updated accordingly.

4. In conjunction with the change in fund management company and custodian bank, the following amendments to the fund contract of Notenstein Sustainable Bond CHF were published on February 28, 2017, approved by the Swiss Financial Market Supervisory Authority FINMA on April 12, 2017, and took effect on May 1, 2017:

"PART I: CHANGE OF FUND MANAGEMENT COMPANY AND CUSTODIAN BANK

As part of a change of fund management company in accordance with Art. 34 of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 50 of the Swiss Collective Investment Schemes Ordinance (CISO), the function of fund management company of the investment fund is to be transferred from 1741 Fund Solutions AG, St. Gallen, to Vontobel Fonds Services AG, Zurich.

At the same time, as part of a change of custodian bank in accordance with Art. 74 CISA in conjunction with Art. 105 CISO, the function of custodian bank of the investment fund is to be transferred from Notenstein La Roche Privatbank AG, St. Gallen, to RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

The reason for the change in fund management company and custodian bank is to integrate the fund into the organisation and product range of Vontobel Asset Management.

Subject to approval by FINMA, the change of fund management company and custodian bank will take effect on May 1, 2017. Section 1 (2) and (3) of the fund contract will be amended accordingly.

The change of fund management company and custodian bank incurs no charge for investors.

For technical reasons, the issue and redemption of units in the fund will be suspended or postponed from April 28, 2017 to May 3, 2017 inclusive. The issue and redemption of units will resume on May 4, 2017.

PART II: FURTHER AMENDMENTS TO THE FUND CONTRACT

In addition to the amendments to the fund contract under Part I in connection with the planned change in fund management company and custodian bank, the following other amendments designed to harmonise the fund with Vontobel Asset Management's existing product range will also be made.

1. Section 1 Description; company and domicile of the fund management company, custodian bank and asset management company

The name of the fund will change from Notenstein Sustainable Bond CHF to **Vontobel Fund (CH) Sustainable Bond CHF Concept**. (subsection (1))

(2) and (3) will be amended to reflect the change in fund management company and custodian bank.

2. Section 3 The Fund Management Company

The following fourth paragraph will be inserted in (3): *"The investment decisions may not be delegated to the custodian bank or other companies whose interests may conflict with those of the fund management company or investors."*

3. Section 5 The investors

At the request of the investor and with the fund management company's approval, a contribution in kind pursuant to the provisions of the new Section 17 (7) may also be made instead of a cash payment. (subsection (2))

The fund management company will therefore also provide information on contributions in kind in future if requested by investors. (subsection (4))

4. Section 6 Units and unit classes

The fund currently has the unit classes Basis, C, I, IZ and PZ.

The unit classes C and I are not activated and will be withdrawn.

The three former unit classes Basis, IZ and PZ will be renamed and the conditions of participation amended.

The former unit class "Basis" will be renamed "A" class. The conditions of participation for this class in (4) will now be as follows: *"The A class is open to all investors and is distributing."*

Further information

The former "PZ" class will be renamed "IA" class. The conditions of participation for this class in (4) will now be as follows: *"The IA class is open only to certain investors and is distributing. Permitted investors with regard to the IA class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO). If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

The former "IZ" class will be renamed "S" class. The conditions of participation for this class in (4) will now be as follows: *"The S class is open only to certain investors and is distributing. Permitted investors with regard to the S class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO) and that have signed a written agreement with a company in the Vontobel Group for the purpose of investing in the assets of the fund. If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

There will be no minimum subscription amount for any unit class in future.

The assessment of whether the above conditions are met is the responsibility of the fund management company and the custodian bank. (subsection (4))

5. Section 8 Investment policy

The former (2d) on structured products will now become (2c) and has the following wording:

"Structured products, if (i) the underlying securities are securities pursuant to (a), derivatives pursuant to (b), structured products pursuant to (c), units or shares in collective investment schemes pursuant to (d), money market instruments pursuant to (e), financial indices, interest rates, exchange rates, credits or currencies, and (ii) the underlying securities are permitted as investments under the fund contract. Structured products are traded either on an exchange or on another regulated market open to the public, or OTC. OTC transactions are only permitted if (i) the counterparty is a regulated financial intermediary specialising in such transactions, and (ii) the OTC products can be traded daily or may be returned to the issuer at any time. Their valuation must also be reliable and transparent."

6. Section 15 Risk distribution

The fund management company may invest up to a maximum of 20% of the fund's assets in units or shares of the same target fund. (subsection (8))

7. Section 16 Calculation of the net asset value and modified net asset value

The net asset value and modified net asset value of the fund and the share of the net assets attributable to the individual classes are calculated in the fund's accounting currency at market value at the financial year-end and on each day on which units are issued or redeemed. The fund assets will not be calculated on days when the stock exchanges or markets in the fund's main investment countries are closed (e.g. bank and stock exchange holidays). (subsection (1))

8. Section 17 Issue and redemption of units

In the event of a subscription, investors may henceforth request to make a contribution in kind to the fund assets rather than a cash payment. (7) will be inserted with the following wording:

"Investors may request to provide assets instead of cash when subscribing to units ("contribution in kind"). The request must be made when the subscription is submitted. The fund management company is not obligated to allow contributions in kind. The fund management company is the sole decision-maker with respect to contributions in kind and approves such transactions only if the execution of the transaction is fully in line with the investment policy of the investment fund and the interests of the other investors will not be negatively affected.

The expenses incurred in connection with a contribution in kind may not be charged to the fund assets. The fund management company will produce a report on contributions in kind, setting out the individual assets transferred, the price of the assets on the transfer date, the number of units issued in return, and any cash settlement for fractional amounts. For each contribution in kind, the custodian bank verifies compliance with fiduciary duty by the fund management company and the valuation of the transferred assets and the units issued, based on the relevant date. The custodian bank shall report any reservations or objections immediately to the auditors. Contributions in kind must be mentioned in the annual report."

9. Section 18 Fees and incidental costs charged to the investor

On the issue of units the investor may be charged an issuing commission for all unit classes accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 5% (previously 2% for the unit classes Basis and C and 0% for the unit classes I, IZ and PZ) of the modified net asset value pursuant to Section 16 (7). The current applicable maximum rate is shown in the prospectus. (subsection (1))

The former (2) and (4) will be deleted.

10. Section 19 Fees and incidental costs charged to the fund assets

The new wording of (1) to (3) is as follows:

Further information

"1. For asset management and the distribution of the investment fund, the fund management company shall charge the investment fund a fee of

A class units	max. 0.70% p.a.
IA class units	max. 0.55% p.a.
S class units	max. 0.10% p.a.

of the investment fund's net asset value, to be charged to the fund assets on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (asset management and distribution fee, referred to in short as "management fee").

The fund management company shall disclose the intended use of the management fee in the prospectus.

The management fee actually charged is stated in the annual and semi-annual reports.

- For its management duties in its capacity as fund management company, and the performance of the other tasks of the custodian bank listed under Section 4, the fund management company shall charge the investment fund a fee not exceeding 0.40% p.a. of the fund's net asset value, to be charged to the fund assets on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (fund management and custodian bank fee, referred to in short as "service fee"). The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection. The service fee actually charged is stated in the annual and semi-annual reports.
- For the distribution of annual income to the investors, the fund management company shall charge the investment fund a fee not exceeding 0.25% of the gross amount of the distribution. For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not exceeding 0.50% of the fund's net asset value. The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection."

The former (8) will be deleted.

11. Section 23 Publications of the investment fund

Each time units are issued or redeemed, the fund management company shall publish the issue and redemption prices and modified net asset value pursuant to Section 16 (7) with the note "excluding commissions" for all unit classes in the official publication medium indicated in the prospectus. The prices will be published at least twice per month. The weeks and weekdays on which the prices will be published are stipulated in the prospectus. (subsection (3))

The issue and redemption prices and the modified net asset value are published for all unit classes on each day on which fund units are issued or redeemed, but at a minimum twice per month (on the first and third Mondays of each month or the following bank business day) on the online platform of Swiss Fund Data AG (www.swissfunddata.ch) (previously on www.swissfunddata.ch and on www.fundinfo.com).

12. Formal changes/updates

In addition, there are further formal changes and updates that do not affect investors' interests and will therefore not be published (e.g. changes in subsection nos. within a section, changes in terminology with no material impact on investors, etc.).

The prospectus will be amended and updated accordingly.

5. In conjunction with the change in fund management company and custodian bank, the following amendments to the fund contract of Notenstein Equity Switzerland were published on February 28, 2017, approved by the Swiss Financial Market Supervisory Authority FINMA on April 12, 2017, and took effect on May 1, 2017:

PART I: CHANGE OF FUND MANAGEMENT COMPANY AND CUSTODIAN BANK

As part of a change of fund management company in accordance with Art. 34 of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 50 of the Swiss Collective Investment Schemes Ordinance (CISO), the function of fund management company of the investment fund is to be transferred from 1741 Fund Solutions AG, St. Gallen, to Vontobel Fonds Services AG, Zurich.

At the same time, as part of a change of custodian bank in accordance with Art. 74 CISA in conjunction with Art. 105 CISO, the function of custodian bank of the investment fund is to be transferred from Notenstein La Roche Privatbank AG, St. Gallen, to RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

The reason for the change in fund management company and custodian bank is to integrate the fund into the organisation and product range of Vontobel Asset Management.

Subject to approval by FINMA, the change of fund management company and custodian bank will take effect on May 1, 2017. Section 1 (2) and (3) of the fund contract will be amended accordingly.

The change of fund management company and custodian bank incurs no charge for investors.

Further information

For technical reasons, the issue and redemption of units in the fund will be suspended or postponed from April 28, 2017 to May 3, 2017 inclusive. The issue and redemption of units will resume on May 4, 2017.

PART II: FURTHER AMENDMENTS TO THE FUND CONTRACT

In addition to the amendments to the fund contract under Part I in connection with the planned change in fund management company and custodian bank, the following other amendments designed to harmonise the fund with Vontobel Asset Management's existing product range will also be made.

1. Section 1 Description; company and domicile of the fund management company, custodian bank and asset management company

The name of the fund will change from Notenstein Sustainable Equity Switzerland to **Vontobel Fund (CH) Sustainable Swiss Equity Concept**. (subsection (1))

(2) and (3) will be amended to reflect the change in fund management company and custodian bank.

2. Section 3 The Fund Management Company

The following fourth paragraph will be inserted in (3): *"The investment decisions may not be delegated to the custodian bank or other companies whose interests may conflict with those of the fund management company or investors."*

3. Section 4 The custodian bank

The new wording of the last paragraph of (6) is as follows: *"Financial instruments may only be transferred within the meaning of the preceding paragraph to regulated third-party custodians and collective securities depositories. This does not apply to mandatory safekeeping at a location where the transfer to regulated third-party custodians and collective securities depositories is not possible, in particular due to mandatory legal provisions or to the investment product's modalities. Investors shall be informed in the prospectus about custody by non-regulated third-party custodians or collective securities depositories."*

4. Section 5 The investors

At the request of the investor and with the fund management company's approval, a contribution in kind pursuant to the provisions of the new Section 17 (7) may also be made instead of a cash payment. (subsection (2))

The fund management company will therefore also provide information on contributions in kind in future if requested by investors. (subsection (4))

5. Section 6 Units and unit classes

The fund currently has the unit classes Basis, C, I, IZ and PZ.

The unit classes C and I are not activated and will be withdrawn.

The three former unit classes Basis, IZ and PZ will be renamed and the conditions of participation amended.

The former unit class "Basis" will be renamed "A" class. The conditions of participation for this class in (4) will now be as follows: *"The A class is open to all investors and is distributing."*

The former "PZ" class will be renamed "IA" class. The conditions of participation for this class in (4) will now be as follows: *"The IA class is open only to certain investors and is distributing. Permitted investors with regard to the IA class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO). If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

The former "IZ" class will be renamed "S" class. The conditions of participation for this class in (4) will now be as follows: *"The S class is open only to certain investors and is distributing. Permitted investors with regard to the S class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO) and that have signed a written agreement with a company in the Vontobel Group for the purpose of investing in the assets of the fund. If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

There will be no minimum subscription amount for any unit class in future.

The assessment of whether the above conditions are met is the responsibility of the fund management company and the custodian bank. (subsection (4))

The fund management company and custodian bank are obliged to require investors who no longer meet the eligibility criteria for a given unit class to redeem their units within 30 calendar days pursuant to Section 17, to transfer them to a person who does meet the eligibility requirements, or to switch them into units of another class for which they are eligible. If the investor fails to comply with this demand, the fund management company and custodian bank must make an enforced switch to another unit class of this fund or, if that is not feasible, enforce the redemption of the affected units in accordance with Section 5 (7). (subsection (6)).

Further information

6. Section 8 Investment policy

Instead of a specific mention of the benchmark in the fund contract there will now merely be a reference to the fact that the benchmark is listed in the prospectus. (subsection (1))

The benchmark remains the Swiss Performance Index (SPI).

There is an addition in the second paragraph of (2a) regarding securities from new issues: *"Investments in securities from new issues are only permitted if their admission to an exchange or another regulated market open to the public is provided for in their issue conditions. If they have not been admitted to a stock exchange or another regulated market open to the public within a year after their acquisition, these securities must be sold within one month or included under the restriction rule set down in (2g)."* This change adopts the wording of the model fund contract of the Swiss Funds & Asset Management Association SFAMA ("SFAMA model fund contract").

There is an addition in (2b) to the effect that loans are also permissible underlyings for derivatives. This change adopts the wording of the SFAMA model fund contract.

The former (2d) on structured products will now become (2c) and has the following wording:

"Structured products, if (i) the underlying securities are securities pursuant to (a), derivatives pursuant to (b), structured products pursuant to (c), units or shares in collective investment schemes pursuant to (d), money market instruments pursuant to (e), financial indices, interest rates, exchange rates, credits or currencies, and (ii) the underlying securities are permitted as investments under the fund contract. Structured products are traded either on an exchange or on another regulated market open to the public, or OTC; OTC transactions are only permitted if (i) the counterparty is a regulated financial intermediary specialising in such transactions, and (ii) the OTC products can be traded daily or may be returned to the issuer at any time. Their valuation must also be reliable and transparent."

In (2d) there is a clarification that equivalent provisions must apply to foreign collective investments as for securities funds or other funds for traditional investments.

The former (4) will now become the second paragraph of (2d) with the following wording:

"Subject to Section 19, the fund management company may acquire units or shares of target funds managed directly or indirectly by itself or by a company with which it is affiliated through common management or control or by a significant direct or indirect interest."

The new wording of (2g) is as follows:

"Investments other than those specified in (a) to (f) above, up to a maximum of 10% of the fund assets. The following are not permitted: (i) investments in precious metals, precious metals certificates, commodities and commodity certificates and (ii) all short selling."

7. Section 14 Encumbrance of the fund assets

An amendment to (2) makes clear that an exposure-increasing credit derivative is not deemed to be a guarantee within the meaning of Section 14 of the fund contract.

8. Section 15 Risk distribution

Including derivatives and structured products, the fund management company may invest up to a maximum of 10% of the fund assets in securities and money market instruments issued by the same issuer. Irrespective of the above, issuers included in a representative Swiss equity index listed in the prospectus may be overweighted by up to a maximum of five percentage points relative to their weighting in this index. However, the fund must be invested in a minimum of 15 different issuers. The more liberal rules compared to securities funds could lead to a concentration of the investment fund assets in a small number of securities. Such a concentration would lead to a higher total risk of the investment fund compared to representative Swiss equity indices. The total value of the securities and money market instruments of issuers in which more than 10% of the fund assets are invested may not exceed 60% of the fund's assets. The provisions of (4), (5), (6), (7), (12) and (13) of the fund contract apply notwithstanding. (subsection (3))

The fund management company may invest up to a maximum of 20% of the fund's assets in units or shares of the same target fund. (subsection (8))

The new wording of (12) and (13) (new) is as follows:

"12. The limit in (3) above shall be increased from 10% to 35% if the securities or money market instruments are issued or guaranteed by an OECD country, a public entity from the OECD, or by an international public organisation to which Switzerland or a member state of the European Union belongs. The aforementioned securities or money market instruments will not be taken into account in the application of the 60% limit pursuant to (3). However, the individual limits specified in (3) and (5) may not be added together with the 35% limit."

Further information

13. *The limit in (3) above shall be increased from 10% to 100% if the securities or money market instruments are issued or guaranteed by an OECD country, a public entity from the OECD, or by an international public organisation to which Switzerland or a member state of the European Union belongs. In this case, the fund must invest in securities or money market instruments from at least six different issues, and no more than 30% of the fund's assets may be invested in securities or money market instruments from the same issue. The aforementioned securities or money market instruments will not be taken into account in the application of the 60% limit pursuant to (3). In addition to the OECD member states, the following are authorised issuers/guarantors pursuant to (12) and (13): the European Union (EU), the Council of Europe, Eurofinanz, the International Bank for Reconstruction and Development (the World Bank), the European Bank for Reconstruction and Development, the European Investment Bank, the Inter-American Development Bank, the Nordic Investment Bank, the Asian Development Bank and the African Development Bank."*

Due to the new (13), additions will be made to the references in (3), (6) and (7).

9. Section 16 Calculation of the net asset value and modified net asset value

The net asset value and modified net asset value of the fund and the share of the net assets attributable to the individual classes are calculated in the fund's accounting currency at market value at the financial year-end and on each day on which units are issued or redeemed. The fund assets will not be calculated on days when the stock exchanges or markets in the fund's main investment countries are closed (e.g. bank and stock exchange holidays). (subsection (1))

10. Section 17 Issue and redemption of units

The fund management company may suspend the issue of units at any time and reject requests to subscribe to or switch units. (subsection (3))

In the event of a subscription, investors may henceforth request to make a contribution in kind to the fund assets rather than a cash payment. (7) will be inserted with the following wording: *"Investors may request to provide assets instead of cash when subscribing to units ("contribution in kind"). The request must be made when the subscription is submitted. The fund management company is not obligated to allow contributions in kind. The fund management company is the sole decision-maker with respect to contributions in kind and approves such transactions only if the execution of the transaction is fully in line with the investment policy of the investment fund and the interests of the other investors will not be negatively affected."*

The expenses incurred in connection with a contribution in kind may not be charged to the fund assets. The fund management company will produce a report on contributions in kind, setting out the individual assets transferred, the price of the assets on the transfer date, the number of units issued in return, and any cash settlement for fractional amounts. For each contribution in kind, the custodian bank verifies compliance with fiduciary duty by the fund management company and the valuation of the transferred assets and the units issued, based on the relevant date. The custodian bank shall report any reservations or objections immediately to the auditors. Contributions in kind must be mentioned in the annual report."

11. Section 18 Fees and incidental costs charged to the investor

On the issue of units the investor may be charged an issuing commission for all unit classes accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 5% (previously 4% for the unit classes Basis and C and 0% for the unit classes I, IZ and PZ) of the modified net asset value pursuant to Section 16 (7). The current applicable maximum rate is shown in the prospectus. (subsection (1))

The former (2), (4) and (5) will be deleted.

12. Section 19 Fees and incidental costs charged to the fund assets

The new wording of (1) to (3) is as follows:

"1. *For asset management and the distribution of the investment fund, the fund management company shall charge the investment fund a fee of*

<i>A class units</i>	<i>max. 1.40% p.a.</i>
<i>IA class units</i>	<i>max. 0.95% p.a.</i>
<i>S class units</i>	<i>max. 0.10% p.a.</i>

of the investment fund's net asset value, to be charged to the fund assets on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (asset management and distribution fee, referred to in short as "management fee").

The fund management company shall disclose the intended use of the management fee in the prospectus. The management fee actually charged is stated in the annual and semi-annual reports.

Further information

2. *For its management duties in its capacity as fund management company, and the performance of the other tasks of the custodian bank listed under Section 4, the fund management company shall charge the investment fund a fee not exceeding 0.40% p.a. of the fund's net asset value, to be charged to the fund assets on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (fund management and custodian bank fee, referred to in short as "service fee"). The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection. The service fee actually charged is stated in the annual and semi-annual reports.*
 3. *For the distribution of annual income to the investors, the fund management company shall charge the investment fund a fee not exceeding 0.25% of the gross amount of the distribution. For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not exceeding 0.50% of the fund's net asset value. The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection."*
- (4) will largely be brought into line with the wording of the model fund contract of the Swiss Funds & Asset Management Association SFAMA.

The former (8) and (10) will be deleted.

13. Section 21 Audit

The external auditor verifies that the fund management company and the custodian bank have complied with statutory and contractual requirements and the code of conduct of the Swiss Funds & Asset Management Association (SFAMA). The annual report shall contain a short report by the external auditor on the published annual financial statements.

14. Section 22 Appropriation of net income

In accordance with the third paragraph of (1), up to 30% (previously 20%) of the net income of a unit class may be carried forward. The fund may waive distribution and carry forward all net income if the conditions listed in the fund contract are met.

15. Section 23 Publications of the investment fund

In accordance with (1), the fund's official publication medium is already the online publication medium indicated in the prospectus, the online platform of Swiss Fund Data AG (www.swissfunddata.ch).

References to multiple official publication media in the fund contract will be corrected. This relates in particular to Section 6 (2), Section 23 (1) and (3), and Section 25 (4).

The issue and redemption prices and the modified net asset value are published for all unit classes on each day on which fund units are issued or redeemed, but at a minimum twice per month (on the first and third Mondays of each month or the following bank business day) on the online platform of Swiss Fund Data AG (www.swissfunddata.ch) (previously on www.swissfunddata.ch and on www.fundinfo.com).

16. Section 24 Mergers

No costs may arise either for the investment fund or investors from mergers. The provisions of Section 19 (4a), (4c) and (4d) apply notwithstanding. (subsection (2e))

If the merger is likely to take more than one day, the supervisory authority may approve a time-limited deferral of redemption of the units of the funds involved or approve the suspension of trading in units for several days. (subsection (3))

17. Formal changes/updates

In addition, there are further formal changes and updates that do not affect investors' interests and will therefore not be published (e.g. changes in subsection nos. within a section, changes in terminology with no material impact on investors, etc.).

The prospectus will be amended and updated accordingly.

6. In conjunction with the change in fund management company and custodian bank, the following amendments to the fund contract of Vescore Equity Switzerland Multi Factor were published on February 28, 2017, approved by the Swiss Financial Market Supervisory Authority FINMA on April 12, 2017, and took effect on May 1, 2017:

PART I: CHANGE OF FUND MANAGEMENT COMPANY AND CUSTODIAN BANK

As part of a change of fund management company in accordance with Art. 34 of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 50 of the Swiss Collective Investment Schemes Ordinance (CISO), the function of fund management company of the investment fund is to be transferred from 1741 Fund Solutions AG, St. Gallen, to Vontobel Fonds Services AG, Zurich.

At the same time, as part of a change of custodian bank in accordance with Art. 74 CISA in conjunction with Art. 105 CISO, the function of custodian bank of the investment fund is to be transferred from Notenstein La Roche Privatbank AG, St. Gallen, to RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

The reason for the change in fund management company and custodian bank is to integrate the fund into the organisation and product range of Vontobel Asset Management. Subject to approval by FINMA, the change of fund management company and custodian bank will take effect on May 1, 2017.

Further information

Section 1 (2) and (3) of the fund contract will be amended accordingly.

The change of fund management company and custodian bank incurs no charge for investors.

For technical reasons, the issue and redemption of units in the fund will be suspended or postponed from April 28, 2017 to May 3, 2017 inclusive. The issue and redemption of units will resume on May 4, 2017.

PART II: FURTHER AMENDMENTS TO THE FUND CONTRACT

In addition to the amendments to the fund contract under Part I in connection with the planned change in fund management company and custodian bank, the following other amendments designed to harmonise the fund with Vontobel Asset Management's existing product range will also be made.

1. Section 1 Description; company and domicile of the fund management company, custodian bank and asset management company

The name of the fund will change from Vescore Equity Switzerland Multi Factor to **Vontobel Fund (CH) Vescore Swiss Equity Multi Factor**. (subsection (1))

(2) and (3) will be amended to reflect the change in fund management company and custodian bank.

2. Section 3 The Fund Management Company

The following fourth paragraph will be inserted in (3): *"The investment decisions may not be delegated to the custodian bank or other companies whose interests may conflict with those of the fund management company or investors."*

3. Section 4 The custodian bank

The following (9) will be inserted: *"The custodian bank is not responsible for the safekeeping of the assets of the target funds in which this fund invests, unless this task has been delegated to it."*

4. Section 5 The investors

At the request of the investor and with the fund management company's approval, a contribution in kind pursuant to the provisions of the new Section 17 (7) may also be made instead of a cash payment. (subsection (2))

The fund management company will therefore also provide information on contributions in kind in future if requested by investors. (subsection (4))

5. Section 6 Units and unit classes

The three former unit classes will be renamed and the conditions of participation amended.

The former "A CHF" class will be renamed "A" class. The conditions of participation for this class in (4) will now be as follows: *"The A class is open to all investors and is distributing."*

The former "PZ CHF" class will be renamed "IA" class. The conditions of participation for this class in (4) will now be as follows: *"The IA class is open only to certain investors and is distributing. Permitted investors with regard to the IA class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO). If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

The former "IZ CHF" class will be renamed "S" class. The conditions of participation for this class in (4) will now be as follows: *"The S class is open only to certain investors and is distributing. Permitted investors with regard to the S class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO) and that have signed a written agreement with a company in the Vontobel Group for the purpose of investing in the assets of the fund. If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context."*

There will be no minimum subscription amount for any unit class in future.

The assessment of whether the above conditions are met is the responsibility of the fund management company and the custodian bank. (subsection (4))

The fund management company and custodian bank are obliged to require investors who no longer meet the eligibility criteria for a given unit class to redeem their units within 30 calendar days pursuant to Section 17, to transfer them to a person who does meet the eligibility requirements, or to switch them into units of another class for which they are eligible. If the investor fails to comply with this demand, the fund management company and custodian bank must make an enforced switch to another unit class of this fund or, if that is not feasible, enforce the redemption of the affected units in accordance with Section 5 (7). (subsection (6)).

Further information

6. Section 8 Investment policy

There is an addition in the second paragraph of (1a) regarding securities from new issues: *"Investments in securities from new issues are only permitted if their admission to an exchange or another regulated market open to the public is provided for in their issue conditions. If they have not been admitted to a stock exchange or another regulated market open to the public within a year after their acquisition, these securities must be sold within one month or included under the restriction rule set down in (1g)."* This change adopts the wording of the model fund contract of the Swiss Funds & Asset Management Association SFAMA ("SFAMA model fund contract").

(1g) will also be brought into line with the SFAMA model fund contract and the new wording is as follows: *"Investments other than those specified in (a) to (f) above, up to a maximum of 10% of the fund assets. The following are not permitted: (i) investments in precious metals, precious metals certificates, commodities and commodity certificates and (ii) all short selling."*

In (2), references to 1741 Switzerland Universum will be replaced by references to *Vescore Switzerland Universum* and references to 1741 Switzerland Index Series will be replaced by references to *Vescore Switzerland Index Series*.

7. Section 15 Risk distribution

The following (13) will be inserted: *"The limit in (3) above shall be increased from 20% to 100% if the securities or money market instruments are issued or guaranteed by an OECD country, a public entity from the OECD, or by an international public organisation to which Switzerland or a member state of the European Union belongs. In this case, the fund must invest in securities or money market instruments from at least six different issues, and no more than 30% of the fund's assets may be invested in securities or money market instruments from the same issue. The aforementioned securities or money market instruments will not be taken into account in the application of the 60% limit pursuant to (3). In addition to the OECD member states, the following are authorised issuers/guarantors pursuant to Section 15 (12) and (13): the European Union (EU), the Council of Europe, Eurofinanz, the International Bank for Reconstruction and Development (the World Bank), the European Bank for Reconstruction and Development, the European Investment Bank, the Inter-American Development Bank, the Nordic Investment Bank, the Asian Development Bank and the African Development Bank."* Due to the new (13), additions will be made to the references in (3), (6) and (7).

8. Section 16 Calculation of the net asset value and modified net asset value

In accordance with (6), the net asset value will henceforth be rounded to 1/100 of the unit of account (previously 1/10'000). The modified net asset value will also be rounded to 1/100 of the unit of account (previously 1/10'000). The prospectus will be amended accordingly.

The former (7e) will now become (7) and is worded as follows: *"If on an order date the total subscriptions and redemptions of all asset classes leads to a net inflow or outflow of assets, the net asset value of all unit classes will be increased or reduced (swinging single pricing). The maximum adjustment amounts to 1% of the net asset value of each unit class. Incidental costs (bid-ask spreads, standard brokerage charges, fees, taxes, etc.) incurred on average in connection with the investment of the net inflow of assets, or with the sale of the portion of the investments corresponding to the net outflow of assets are included. The adjustment results in an increase in the net asset value of all unit classes if the net movements lead to a rise in the number of units in the fund. The adjustment leads to a fall in the net asset value of all unit classes if the net movements lead to a decline in the number of units. The modified net asset value calculated using swinging single pricing is therefore adjusted for the average incidental costs relative to the net asset value."* Any references in the fund contract will be amended. The former (7) will now become (8).

(8c) now reads as follows: *"c) when the net asset value is calculated, as part of the allocation of liabilities (including due or accrued costs and commissions) to the various unit classes, provided that the liabilities of the various unit classes are different when expressed as a percentage of the respective net asset value, especially if (i) different commission rates are applied for the various unit classes or if (ii) class-specific costs are charged;"*

9. Section 17 Issue and redemption of units

Issue and redemption prices will henceforth be rounded to 1/100 of the unit of account (previously 1/10'000). The prospectus will be amended accordingly. As a result the final sentence of Section 23 (3) of the fund contract will be deleted.

In the event of a subscription, investors may henceforth request to make a contribution in kind to the fund assets rather than a cash payment. (7) will be inserted with the following wording: *"Investors may request to provide assets instead of cash when subscribing to units ("contribution in kind"). The request must be made when the subscription is submitted. The fund management company is not obligated to allow contributions in kind. The fund management company is the sole decision-maker with respect to contributions in kind and approves such transactions only if the execution of the transaction is fully in line with the investment policy of the investment fund and the interests of the other investors will not be negatively affected. The expenses incurred in connection with a contribution in kind may not be charged to the fund assets. The fund management company will produce a report on contributions in kind, setting out the individual assets*

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transferred, the price of the assets on the transfer date, the number of units issued in return, and any cash settlement for fractional amounts. For each contribution in kind, the custodian bank verifies compliance with fiduciary duty by the fund management company and the valuation of the transferred assets and the units issued, based on the relevant date. The custodian bank shall report any reservations or objections immediately to the auditors. Contributions in kind must be mentioned in the annual report."

10. Section 18 Fees and incidental costs charged to the investor

The former (3) will be deleted.

11. Section 19 Fees and incidental costs charged to the fund assets

The new wording of (1) to (3) is as follows:

"1. For asset management and the distribution of the investment fund, the fund management company shall charge the investment fund a fee of

A class units	max. 1.50% p.a.
IA class units	max. 1.40% p.a.
S class units	max. 0.10% p.a.

of the investment fund's net asset value, to be charged to the fund assets on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (asset management and distribution fee, referred to in short as "management fee").

The fund management company shall disclose the intended use of the management fee in the prospectus.

The management fee actually charged is stated in the annual and semi-annual reports.

2. For its management duties in its capacity as fund management company, and the performance of the other tasks of the custodian bank listed under Section 4, the fund management company shall charge the investment fund a fee not exceeding 0.40% p.a. of the fund's net asset value, to be charged to the fund assets on a pro rata basis every time the net asset value is calculated, and paid at the end of each quarter (fund management and custodian bank fee, referred to in short as "service fee"). The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection. The service fee actually charged is stated in the annual and semi-annual reports.

3. For the distribution of annual income to the investors, the fund management company shall charge the investment fund a fee not exceeding 0.25% of the gross amount of the distribution. For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not exceeding 0.50% of the fund's net asset value. The fund management company is responsible for remunerating the custodian bank for the services provided in accordance with this subsection."

(4) will largely be brought into line with the wording of the model fund contract of the Swiss Funds & Asset Management Association SFAMA.

The annual management fee for the target funds in which investments are made may not exceed 2.5% (previously 2.0%) after retrocessions and rebates. The maximum management fees for the target funds in which investments are made, after retrocessions and rebates, must be published in the annual report. (subsection (7), previously (6))

The former (7) and (8) will be deleted.

12. Section 22 Appropriation of net income

The following (2) will be inserted: "Capital gains realised on the sale of assets and rights may be distributed by the fund management company or retained for the purpose of reinvestment."

13. Section 23 Publications of the investment fund

The fund's sole official publication medium is the online publication medium indicated in the prospectus. (subsection (1))

The dissolution of the fund will be published in the official publication medium. (subsection (2))

Each time units are issued or redeemed, the fund management company shall publish the issue and redemption prices and modified net asset value pursuant to Section 16 (7) with the note "excluding commissions" for all unit classes in the official publication medium indicated in the prospectus. The prices will be published at least twice per month. The weeks and weekdays on which the prices will be published are stipulated in the prospectus. (subsection (3))

14. Formal changes/updates

In addition, there are further formal changes and updates that do not affect investors' interests and will therefore not be published (e.g. changes in subsection nos. within a section, changes in terminology with no material impact on investors, etc.).

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The prospectus will be amended and updated accordingly.

7. The following amendment to the fund contract of Vontobel Fund (CH) Vescore Global Equity Multi Factor and Vontobel Fund (CH) Vescore Swiss Equity Multi Factor was published on July 6, 2017, submitted to FINMA on August 29, 2017, approved by FINMA on October 13, 2017, and took effect on October 18, 2017:

"Section 1 Description; company and domicile of the fund management company, custodian bank and asset management company

Asset management is currently delegated to Vontobel Asset Management AG, Zurich. Section 1 (4) of the fund contracts will be amended to allow Vontobel Asset Management AG to delegate some investment decisions and the execution of investment decisions

to Vescore Deutschland GmbH (planned name change to Vontobel Asset Management S.A., Munich branch, from August 1, 2017).

Vontobel Asset Management S.A., Munich branch, is the legal successor

of Vescore Deutschland GmbH, which should cease to exist by July 31, 2017 after a merger with Vontobel Asset Management. Vescore Deutschland GmbH was established in April 2001 with its head office in Munich and is authorised as a financial services company under the German Banking Act (KWG) to carry out portfolio management. It is supervised by the German Federal Financial Supervisory Authority (BaFin).

Vescore Deutschland GmbH is a specialist in quantitative investments and research-based asset management. The delegation

of some of the investment decisions and the execution of investment decisions by Vontobel Asset

Management AG to Vescore Deutschland GmbH is governed by an agreement between the two companies."

8. The following amendment to the fund contract for Vontobel Fund (CH) Sustainable Bond CHF was published on August 24, 2017, submitted to FINMA on September 6, 2017, approved by FINMA on September 21, 2017, and took effect on September 26, 2017:

"In accordance with Section 6 (1) of the fund contract, the fund management company hereby notifies investors of the creation of the following new unit classes:

- Unit class N: The N class is open only to certain investors and is accumulating. Permitted investors with regard to the N class are exclusively certain distributors that have concluded separate fee agreements with their clients. The fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class. The maximum management fee of the fund management company is 0.55% for the Vontobel Fund (CH) Sustainable Bond CHF Concept.

- Unit class AN: The AN class is open only to certain investors and is distributing. Permitted investors with regard to the AN class are exclusively certain distributors that have concluded separate fee agreements with their clients. The fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class. The maximum management fee of the fund management company is 0.55% for the Vontobel Fund (CH) Sustainable Bond CHF Concept.

The fund contract will be amended accordingly, for example in Section 19 (1)."

9. The following amendments to the fund contract were published on August 22, 2017, submitted to FINMA on August 31, 2017, approved by FINMA on September 7, 2017, and took effect on September 7, 2017:

"In accordance with Section 6 (1) of the fund contract, the fund management company hereby notifies investors of the creation of the following new unit classes:

- The following unit classes will be newly launched for the sub-fund Sustainable Swiss Equity:
 - Unit class I (this unit class already exists for other sub-funds of this umbrella fund): The I class is open only to certain investors and is accumulating. Permitted investors with regard to the I class are investors that are "qualified investors" as defined by Art. 10 (3), (3bis) and (3ter) of the Swiss Collective Investment Schemes Act (CISA) in conjunction with Art. 6 and 6a of the Collective Investment Schemes Ordinance (CISO). If banks and securities traders and other qualified investors with comparable functions hold units for the account of their clients, they are not considered qualified investors in this context. The maximum management fee of the fund management company is 1.0% p.a.
 - Unit class N: The N class is open only to certain investors and is accumulating. Permitted investors with regard to the N class are exclusively certain distributors that have concluded separate fee agreements with their clients. The fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class. The maximum management fee of the fund management company is 1.0% p.a.
- The following unit classes will be newly launched for the sub-funds Swiss Franc Core Bond and Swiss Franc Corporate Bond:
 - Unit class AN (this unit class already exists for other sub-funds of this umbrella fund): The AN class is open only to certain investors and is distributing. Permitted investors with regard to the AN class are exclusively certain distributors that

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have concluded separate fee agreements with their clients. The fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class. The maximum management fee of the fund management company is 0.4% p.a. for the sub-fund Swiss Franc Core Bond and 0.45% p.a. for the sub-fund Swiss Franc Corporate Bond.

- Unit class N: The N class is open only to certain investors and is accumulating. Permitted investors with regard to the N class are exclusively certain distributors that have concluded separate fee agreements with their clients. The fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class. The maximum management fee of the fund management company is 0.4% p.a. for the sub-fund Swiss Franc Core Bond and 0.45% p.a. for the sub-fund Swiss Franc Corporate Bond.

The fund contract will be amended accordingly, for example in Section 19 (1)."

10. The following amendments to the fund contract were published on September 20, 2017, submitted to FINMA on October 4, 2017, approved by FINMA on October 26, 2017, and took effect on October 30, 2017:

"Vontobel Fonds Services AG, Zurich, as fund management company, with the agreement of RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch, as custodian bank, intends, subject to the approval by the Swiss Financial Market Supervisory Authority FINMA ("FINMA"), to amend the fund contracts of Vontobel Fund (CH) (an umbrella fund of the type "other funds for traditional investments"), Vontobel Fund (CH) Sustainable Bond CHF Concept (an investment fund of the type "other funds for traditional investments"), Vontobel Fund (CH) Sustainable Swiss Equity Concept (an investment fund of the type "other funds for traditional investments"), Vontobel Fund (CH) Sustainable Balanced Allocation CHF (an investment fund of the type "other funds for traditional investments"), Vontobel Fund (CH) Professional Investors (an umbrella fund of the type "other funds for traditional investments" for qualified investors with the two sub-funds "Sustainable Global Equity ex Switzerland Concept" and "Sustainable Global Bond ex CHF Concept"), Vontobel Fund (CH) Vescore Swiss Equity Multi Factor (an investment fund of the type "other funds for traditional investments") and Vontobel Fund (CH) Vescore Global Equity Multi Factor (an investment fund of the type "other funds for traditional investments")

in relation to the conversions listed hereafter in Part II.

Part I of this publication sets out the proposed material amendments to the fund contracts as a result of the conversions, while Part II sets out the procedure for the proposed conversions.

The references to sections relate to the relevant sections of the fund contracts.

Part I: Amendments to the fund contracts

A. Vontobel Fund (CH)

1. Amendments to the investment policy (Section 8)
 - The definition of "derivatives" (b) will be amended as follows: "Derivatives, if (i) the underlying securities are securities pursuant to (a), derivatives pursuant to (b), units in collective investment schemes pursuant to (d), money market instruments pursuant to (f), commodity and financial indices, interest rates, exchange rates, credits or currencies, and (ii) the underlying securities are permitted as investments under the fund contract. Derivatives are traded either on an exchange or on another regulated market open to the public, or OTC.

OTC transactions are only permitted if (i) the counterparty is a regulated financial intermediary specialising in such transactions, and (ii) the OTC derivatives can be traded daily or may be returned to the issuer at any time. Their valuation must also be reliable and transparent." Derivatives can be used in accordance with Section 12."

- The definition of "units of other collective investment schemes" (d) will be amended as follows: "Units of other collective investment schemes (target funds) if (i) their documents restrict investments in other target funds to a maximum of 10%; (ii) these target funds are subject to provisions equivalent to those pertaining to securities funds or other funds for traditional investments in respect of the object, organisation, investment policy, investor protection, risk distribution, asset segregation, borrowing, lending, short selling of securities and money market instruments, issue and redemption of units and content of the semi-annual and annual reports; and (iii) these target funds are authorised as collective investment schemes in the country in which they are domiciled and are subject to investor protection there that is equivalent to Swiss supervision, and international legal assistance is ensured."
- Addition through the definition of "indirect investments in real estate" (h): "Units or shares of closed-end Swiss and foreign real estate funds or other closed-end undertakings for collective investment with a similar function, as well as equity securities and equity rights of real estate companies and units or shares of open-end Swiss and foreign real estate funds, provided the requirements under (d) are met. These investments must be traded on a stock exchange or on another regulated market open to the public or be subject to supervision that protects investors and is equivalent to supervision in Switzerland, and international legal assistance must be ensured.
- For the two sub-funds Vontobel Fund (CH) - Pension Invest Yield and Vontobel Fund (CH) - Pension Invest

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Balanced, the following amendment will be made to the investment policy (Section 8 (7e) and (8e)):

"no more than 35% in money market instruments (including derivatives and structured products based on such investments as well as collective investment schemes that predominantly invest in the aforementioned investments) and bank deposits of private and public borrowers in Switzerland and abroad; (previously: "no more than 35% in bank deposits and money market paper and no more than 10% in sight and time deposits (including derivatives and structured products based on such investments as well as collective investment schemes that predominantly invest in the aforementioned investments) of private and public borrowers in Switzerland and abroad");

2. Derivatives (Section 12)

- The following passage will be added to (1): "In connection with collective investment schemes, derivatives may be used only for the purpose of currency hedging. The right to hedge against market, interest rate and credit risks in collective investment schemes is reserved, provided that the risks are clearly identifiable and measurable."
- (4a): adoption of the wording of the SFAMA model fund contract: "For the assessment of risk, commitment approach II will be applied. The overall exposure of a sub-fund associated with derivatives may therefore not exceed 100% of its net assets and the overall exposure may not exceed a total of 200% of its net assets. When taking into account the possibility of *temporary* borrowing amounting to no more than 25%/10% of its net assets pursuant to Section 13 (2), the overall exposure of the sub-fund concerned may not exceed 225%/210% of its net assets. The total exposure is calculated pursuant to Art. 35 CISO-FINMA."
- (4cf) will be changed slightly and brought into line with the wording of the SFAMA model fund contract (deleting the phrase "the investments and the underlyings are highly correlated.").

3. Fees and incidental costs charged to the fund's assets (Section 19)

Section 19 (3): the following sentence will be deleted: "For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not exceeding 0.5% of the fund's net asset value."

4. Publications by the umbrella fund and the sub-funds (Section 23)

The official publication medium will in future no longer be stipulated in the fund contract; it will only be indicated in the prospectus (subsection (3))

5. Mergers (Section 24) and amendments to the fund contract (Section 26)

These sections will be generally brought into line with the wording of the SFAMA model fund contract. In addition, changes will be made in Section 24 (2): sub-funds and investment funds can only be merged if no costs arise for the funds, the sub-funds or the investors. The provisions of Section 19 (2a), (2c) and (2d) apply notwithstanding. (previously only (2a)) These exceptions are as follows:

- the supervisory authority's fees in relation to the establishment, amendment, dissolution or merger of the umbrella fund or sub-funds;
- the audit company's fees for annual auditing as well as certification in the case of an establishment, amendment, dissolution or merger of the umbrella fund or sub-funds;
- fees for legal and tax advisors in connection with the establishment, amendment, dissolution or merger of the umbrella fund or sub-funds and representing the interests of the umbrella fund or sub-funds and their investors;

"If the merger is likely to take more than one day, the supervisory authority may approve a time-limited deferral of redemption of the units of the funds or sub-funds involved or approve the suspension of trading in units for several days." (Section 24 (3))

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B. Vontobel Fund (CH) Sustainable Bond CHF Concept

1. Change in the name of the investment fund

Former name	New name in the Vontobel Fund (CH) umbrella fund
Vontobel Fund (CH) Sustainable Bond CHF Concept	Vontobel Fund (CH) - Sustainable Bond CHF Concept

2. Units and unit classes (Section 6)

The following new unit class will be created:

- Unit class R: "The R class is open only to certain investors and is distributing." Permitted investors with regard to the R class are persons who are authorised under employee regulations of a Vontobel company to hold the corresponding units in an account/deposit account at Bank Vontobel AG, Zurich, under employee conditions, or who have concluded a special agreement with a Vontobel company. In addition, the fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class. The maximum management fee is 0.70% p.a.

3. Investment policy (Section 8)

The changes in the definitions of the potential investment universe set out in this section do not materially change the fund's investment policy.

- Amendment to Section 8 (1d): the following change will be made to the definition of units of other collective investment schemes: "Units of other collective investment schemes (target funds) if (i) their documents restrict investments in other target funds to a maximum of 10%; (ii) these target funds are subject to provisions equivalent to those pertaining to securities funds or other funds for traditional investments in respect of the object, organisation, investment policy, investor protection, risk distribution, asset segregation, borrowing, lending, short selling of securities and money market instruments, issue and redemption of units and content of the semi-annual and annual reports; and (iii) these target funds are authorised as collective investment schemes in the country in which they are domiciled and are subject to investor protection there that is equivalent to Swiss supervision, and international legal assistance is ensured.

The fund management company may invest a maximum of 30% of the fund's assets in units of target funds that do not comply with the applicable directives of the European Union (UCITS), but that are equivalent to these or Swiss securities funds pursuant to Art. 53 CISA.

Subject to Section 19, the fund management company may acquire units or shares of target funds managed directly or indirectly by itself or by a company with which it is affiliated through common management or control or by a significant direct or indirect interest.

Investments in funds of funds (investment funds whose fund contracts or articles of association permit more than 49% investment in other collective investment schemes) are permitted. The collective investment schemes pursuant to Section 8 (1d) must be able to ensure the redemption frequency of the fund of funds.

- Insertion of (e) in Section 8 (1): "Structured products denominated in CHF or other freely convertible currencies, such as certificates issued by issuers worldwide that are based on securities, collective investment schemes, money market instruments, derivatives, indices, interest rates, exchange rates, currencies, precious metals, commodities, etc."
- The following sentence will be added in Section 8 (1): "Short-term liquid investments as defined in Section 8 (1f) and (1g) may be denominated in any freely convertible currency."

- 4. Calculation of the net asset value and modified net asset value (Section 16), Issue and redemption of units (Section 17) and Fees and incidental costs charged to the investor (Section 18)

Change in the manner in which incidental costs are charged: The incidental costs are no longer charged via the swinging single pricing method ("SSP"). The average incidental costs are no longer included in the net asset value (modified net asset value).

- Section 16 (7) will therefore be deleted: "If on an order date the total subscriptions and redemptions of all asset classes leads to a net inflow or outflow of assets, the net asset value of all unit classes will be increased or reduced (swinging single pricing). The maximum adjustment amounts to 1% of the net asset value of each unit class. Incidental costs (bid-ask spreads, standard brokerage charges, fees, taxes, etc.) incurred on average in connection with the investment of the net inflow of assets, or with the sale of the portion of the investments corresponding to the net outflow of assets are included. The adjustment results in an increase in the net asset value of all unit classes if the net movements lead to a rise in the net fund assets. The adjustment results in a fall in the net asset value of all unit classes if the net movements lead to a decline in the net fund assets. The modified net asset value calculated using swinging single pricing is therefore adjusted for the average incidental costs relative to the net asset value."
- Section 17 (2) now reads as follows: "The unit issue and redemption prices are based on the net asset value per unit calculated on the valuation date on the basis of the

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closing prices from the previous day as defined in Section 16. In the case of unit issues, an issuing commission may be added to the net asset value pursuant to Section 18 and in the case of unit redemptions, a redemption commission may be deducted from the net asset value pursuant to Section 18. Incidental costs associated with the purchase and sale of investments (standard brokerage charges, fees, taxes and duties, etc.) and incurred by a sub-fund in connection with the investment of the amount paid in, or with the sale of the portion of the investments corresponding to the amount redeemed, are charged to the assets of the corresponding sub-fund."

- The new wording of Section 18 (1) and (2) is as follows: "On the issue of fund units, the investor may be charged an issuing commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 5% of the net asset value. The current applicable maximum rate is shown in the prospectus. On the redemption of fund units, the investor may be charged a redemption commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 0.3% of the net asset value. The current applicable maximum rate is shown in the prospectus."
- As a result of this change in the charging of incidental costs, the following sections will also be amended: Section 3 (1), Section 4 (7), Section 5 (4), Section 19 (5) and Section 23 (3).

5. Fees and incidental costs charged to the fund assets (Section 19)

The following sentence will be deleted: "For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not exceeding 0.5% of the fund's net asset value." (subsection (3))

6. Financial statements (Section 20)

The financial year will change from May 1 to April 30 of the following year, to March 1 to the end of February of the following year. Subject to the approval of the changes by FINMA and their entry into force on October 30, 2017, there will be a shortened financial year in 2017 ending on February 28, 2018 (instead of April 30, 2018).

C. Vontobel Fund (CH) Sustainable Swiss Equity Concept

1. Change in the name of the investment fund

Former name	New name in the Vontobel Fund (CH) umbrella fund
Vontobel Fund (CH) Sustainable Swiss Equity Concept	Vontobel Fund (CH) - Sustainable Swiss Equity Concept

2. Units and unit classes (Section 6)

The following new unit classes will be created:

- Unit class AN: "The AN class is open only to certain investors and is distributing. Permitted investors with regard to the AN class are exclusively certain distributors that have concluded separate fee agreements with their clients. The fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class." The maximum management fee is 0.95% p.a.
- Unit class R: "The R class is open only to certain investors and is distributing." Permitted investors with regard to the R class are persons who are authorised under employee regulations of a Vontobel company to hold the corresponding units in an account/deposit account at Bank Vontobel AG, Zurich, under employee conditions, or who have concluded a special agreement with a Vontobel company. In addition, the fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class. The maximum management fee is 1.40% p.a.

3. Investment policy (Section 8)

The changes in the definitions of the potential investment universe set out in this section do not materially change the fund's investment policy.

- Amendment to Section 8 (2d): the following change will be made to the definition of units of other collective investment schemes: "Units of other collective investment schemes (target funds) if (i) their documents restrict investments in other target funds to a maximum of 10%; (ii) these target funds are subject to provisions equivalent to those pertaining to securities funds or other funds for traditional investments in respect of the object, organisation, investment policy, investor protection, risk distribution, asset segregation, borrowing, lending, short selling of securities and money market instruments, issue and redemption of units and content of the semi-annual and annual reports; and (iii) these target funds are authorised as collective investment schemes in the country in which they are domiciled and are subject to investor protection there that is equivalent to Swiss

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supervision, and international legal assistance is ensured.

The fund management company may invest a maximum of 30% of the fund's assets in units of target funds that do not comply with the applicable directives of the European Union (UCITS), but that are equivalent to these or Swiss securities funds pursuant to Art. 53 CISA.

Subject to Section 19, the fund management company may acquire units or shares of target funds managed directly or indirectly by itself or by a company with which it is affiliated through common management or control or by a significant direct or indirect interest.

Investments in funds of funds (investment funds whose fund contracts or articles of association permit more than 49% investment in other collective investment schemes) are permitted. The collective investment schemes pursuant to Section 8 (1d) must be able to ensure the redemption frequency of the fund of funds.

- Insertion of (e) in Section 8 (2): "Structured products denominated in CHF or other freely convertible currencies, such as certificates issued by issuers worldwide that are based on securities, collective investment schemes, money market instruments, derivatives, indices, interest rates, exchange rates, currencies, precious metals, commodities, etc."
 - The following sentence will be added in Section 8 (2): "Short-term liquid investments as defined in Section 8 (2f) and (2g) may be denominated in any freely convertible currency."
4. Calculation of the net asset value and modified net asset value (Section 16), Issue and redemption of units (Section 17) and Fees and incidental costs charged to the investor (Section 18)

Change in the manner in which incidental costs are charged: The incidental costs are no longer charged via the swinging single pricing method ("SSP"). The average incidental costs are no longer included in the net asset value (modified net asset value).

- Section 16 (7) will therefore be deleted: "If on an order date the total subscriptions and redemptions of all asset classes leads to a net inflow or outflow of assets, the net asset value of all unit classes will be increased or reduced (swinging single pricing). The maximum adjustment amounts to 1% of the net asset value of each unit class. Incidental costs (bid-ask spreads, standard brokerage charges, fees, taxes, etc.) incurred on average in connection with the investment of the net inflow of assets, or with the sale of the portion of the investments corresponding to the net outflow of assets are included. The adjustment results in an increase in the net asset value of all unit classes if the net movements lead to a rise in the net fund assets. The adjustment results in a fall in the net asset value of all unit classes if the net movements lead to a decline in the net fund assets. The modified net asset value calculated using swinging single pricing is therefore adjusted for

the average incidental costs relative to the net asset value."

- Section 17 (2) now reads as follows: "The unit issue and redemption prices are based on the net asset value per unit calculated on the valuation date on the basis of the closing prices from the previous day as defined in Section 16. In the case of unit issues, an issuing commission may be added to the net asset value pursuant to Section 18 and in the case of unit redemptions, a redemption commission may be deducted from the net asset value pursuant to Section 18. Incidental costs associated with the purchase and sale of investments (standard brokerage charges, fees, taxes and duties, etc.) and incurred by a sub-fund in connection with the investment of the amount paid in, or with the sale of the portion of the investments corresponding to the amount redeemed, are charged to the assets of the corresponding sub-fund."
- The new wording of Section 18 (1) and (2) is as follows: "On the issue of fund units, the investor may be charged an issuing commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 5% of the net asset value. The current applicable maximum rate is shown in the prospectus. On the redemption of fund units, the investor may be charged a redemption commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 0.3% of the net asset value. The current applicable maximum rate is shown in the prospectus."
- As a result of this change in the charging of incidental costs, the following sections will also be amended: Section 3 (1), Section 4 (7), Section 5 (4), Section 19 (5) and Section 23 (3).

5. Fees and incidental costs charged to the fund assets (Section 19)

The following sentence will be deleted: For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not exceeding 0.5% of the fund's net asset value." (subsection (3))

6. Financial statements (Section 20)

The financial year will change from May 1 to April 30 of the following year, to March 1 to the end of February of the following year. Subject to the approval of the changes by FINMA and their entry into force on October 30, 2017, there will be a shortened financial year in 2017 ending on February 28, 2018 (instead of April 30, 2018).

Further information

D. Vontobel Fund (CH) Sustainable Balanced Allocation CHF

1. Change in the name of the investment fund

Former name	New name in the Vontobel Fund (CH) umbrella fund
Vontobel Fund (CH) Sustainable Balanced Allocation CHF	Vontobel Fund (CH) - Sustainable Balanced Allocation CHF

2. Units and unit classes (Section 6)

The following new unit classes will be created:

- Unit class AN: "The AN class is open only to certain investors and is distributing. Permitted investors with regard to the AN class are exclusively certain distributors that have concluded separate fee agreements with their clients. The fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class." The maximum management fee is 0.95% p.a.
- Unit class R: "The R class is open only to certain investors and is distributing." Permitted investors with regard to the R class are persons who are authorised under employee regulations of a Vontobel company to hold the corresponding units in an account/deposit account at Bank Vontobel AG, Zurich, under employee conditions, or who have concluded a special agreement with a Vontobel company. In addition, the fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class. The maximum management fee is 1.20% p.a.

3. Investment policy (Section 8)

The changes in the definitions of the potential investment universe set out in this section do not materially change the fund's investment policy.

- Insertion of (e) in Section 8 (2): "Structured products denominated in CHF or other freely convertible currencies, such as certificates issued by issuers worldwide that are based on securities, collective investment schemes, money market instruments, derivatives, indices, interest rates, exchange rates, currencies, precious metals, commodities, etc."
- The following sentence will be added in Section 8 (2): "Short-term liquid investments as defined in Section 8 (2f) and (2g) may be denominated in any freely convertible currency."

4. Calculation of the net asset value and modified net asset value (Section 16), Issue and redemption of units (Section 17) and Fees and incidental costs charged to the investor (Section 18)

Change in the manner in which incidental costs are charged: The incidental costs are no longer charged via the swinging single

pricing method ("SSP"). The average incidental costs are no longer included in the net asset value (modified net asset value).

- Section 16 (7) will therefore be deleted: "If on an order date the total subscriptions and redemptions of all asset classes leads to a net inflow or outflow of assets, the net asset value of all unit classes will be increased or reduced (swinging single pricing). The maximum adjustment amounts to 1% of the net asset value of each unit class. Incidental costs (bid-ask spreads, standard brokerage charges, fees, taxes, etc.) incurred on average in connection with the investment of the net inflow of assets, or with the sale of the portion of the investments corresponding to the net outflow of assets are included. The adjustment results in an increase in the net asset value of all unit classes if the net movements lead to a rise in the net fund assets. The adjustment results in a fall in the net asset value of all unit classes if the net movements lead to a decline in the net fund assets. The modified net asset value calculated using swinging single pricing is therefore adjusted for the average incidental costs relative to the net asset value."
- Section 17 (2) now reads as follows: "The unit issue and redemption prices are based on the net asset value per unit calculated on the valuation date on the basis of the closing prices from the previous day as defined in Section 16. In the case of unit issues, an issuing commission may be added to the net asset value pursuant to Section 18 and in the case of unit redemptions, a redemption commission may be deducted from the net asset value pursuant to Section 18. Incidental costs associated with the purchase and sale of investments (standard brokerage charges, fees, taxes and duties, etc.) and incurred by a sub-fund in connection with the investment of the amount paid in, or with the sale of the portion of the investments corresponding to the amount redeemed, are charged to the assets of the corresponding sub-fund."
- The new wording of Section 18 (1) and (2) is as follows: "On the issue of fund units, the investor may be charged an issuing commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 5% of the net asset value. The current applicable maximum rate is shown in the prospectus. On the redemption of fund units, the investor may be charged a redemption commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 0.3% of the net asset value. The current applicable maximum rate is shown in the prospectus."
- As a result of this change in the charging of incidental costs, the following sections will also be amended: Section 3 (1), Section 4 (7), Section 5 (4), Section 19 (5) and Section 23 (3).

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5. Fees and incidental costs charged to the fund assets (Section 19)

The following sentence will be deleted: "For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not exceeding 0.5% of the fund's net asset value." (subsection (3))

6. Financial statements (Section 20)

The financial year will change from May 1 to April 30 of the following year, to March 1 to the end of February of the following year. Subject to the approval of the changes by FINMA and their entry into force on October 30, 2017, there will be a shortened financial year in 2017 ending on February 28, 2018 (instead of April 30, 2018).

E. Vontobel Fund (CH) Professional Investors, with the two sub-funds Sustainable Global Equity ex Switzerland Concept and Sustainable Global Bond ex CHF Concept

1. Change in the name of the investment fund

Former name	New name in the Vontobel Fund (CH) umbrella fund
Vontobel Fund (CH) Professional Investors - Sustainable Global Equity ex Switzerland Concept	Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept
Vontobel Fund (CH) Professional Investors - Sustainable Global Bond ex CHF Concept	Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept

2. Description, company and domicile of the fund management company, custodian bank and asset management company (Section 1) and the investors (Section 5)

- For the two sub-funds Sustainable Global Equity ex Switzerland Concept and Sustainable Global Bond ex CHF Concept of the umbrella fund Vontobel Fund (CH) Professional Investors, investor eligibility is currently restricted to qualified investors in accordance with the provisions of the Swiss Collective Investment Schemes Act (CISA) and the Collective Investment Schemes Ordinance (CISO) as well as by the fund contract (Section 1 (1) and Section 5 (1)). This restriction on eligibility will now be removed and the sub-funds will also be available to non-qualified investors in future (Section 1 (1) and Section 5 (1) will be amended accordingly).
- The exemption granted by FINMA at launch of the umbrella fund from the obligation to publish prices, the obligation to issue and redeem units in cash and the obligation to publish a prospectus, a key investor information document and a semi-annual report no longer applies due to the widening of investor eligibility; Section 1 (6) and (7) will therefore be deleted. The

following amendments will be made to the fund contract:

- The fund management company will now publish the issue and redemption prices and the net asset value with the note "excluding commissions" on the website www.swissfunddata.ch.
- The fund management company is obliged to accept the issue and redemption of units in cash.
- The fund management company will prepare and publish a prospectus instead of an annex to the fund contract. The information in the annex will be included in the prospectus with the addition of further information. The references to the annex in the fund contract will be amended accordingly. The fund management company will also prepare and publish the key investor information document.
- Within two months of the end of the first half of the financial year, the fund management company will prepare and publish a semi-annual report.

3. Units and unit classes (Section 6)

The unit class R will be launched for the two sub-funds with the following definition:

- "The R class is open only to certain investors and is distributing. Permitted investors with regard to the R class are persons who are authorised under employee regulations of a Vontobel company to hold the corresponding units in an account/deposit account at Bank Vontobel AG, Zurich, under employee conditions, or who have concluded a special agreement with a Vontobel company. In addition, the fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class. The maximum management fee for both sub-funds is 0.70% p.a.

4. Investment policy (Section 8)

The changes in the definitions of the potential investment universe set out in this section do not materially change the sub-funds' investment policy.

- Amendment to Section 8 (1d): the following change will be made to the definition of units of other collective investment schemes: "Units of other collective investment schemes (target funds) if (i) their documents restrict investments in other target funds to a maximum of 10%; (ii) these target funds are subject to provisions equivalent to those pertaining to securities funds or other funds for traditional investments in respect of the object, organisation, investment policy, investor protection, risk distribution, asset segregation, borrowing, lending, short selling of securities and money market instruments, issue and redemption of units and content of the semi-annual and annual reports; and (iii) these target funds are authorised as collective investment schemes in the country in which they are domiciled and are subject to

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investor protection there that is equivalent to Swiss supervision, and international legal assistance is ensured.

The fund management company may invest a maximum of 30% of the fund's assets in units of target funds that do not comply with the applicable directives of the European Union (UCITS), but that are equivalent to these or Swiss securities funds pursuant to Art. 53 CISA.

Subject to Section 19, the fund management company may acquire units or shares of target funds managed directly or indirectly by itself or by a company with which it is affiliated through common management or control or by a significant direct or indirect interest.

Investments in funds of funds (investment funds whose fund contracts or articles of association permit more than 49% investment in other collective investment schemes) are permitted. The collective investment schemes pursuant to Section 8 (1d) must be able to ensure the redemption frequency of the fund of funds."

- Insertion of (e) in Section 8 (1): "Structured products denominated in CHF or other freely convertible currencies, such as certificates issued by issuers worldwide that are based on securities, collective investment schemes, money market instruments, derivatives, indices, interest rates, exchange rates, currencies, precious metals, commodities, etc."
 - The following sentence will be added in Section 8 (1): "Short-term liquid investments as defined in Section 8 (1f) and (1g) may be denominated in any freely convertible currency."
5. Calculation of the net asset value and modified net asset value (Section 16), Issue and redemption of units (Section 17) and Fees and incidental costs charged to the investor (Section 19)

Change in the manner in which incidental costs are charged: The incidental costs are no longer charged via the swinging single pricing method ("SSP"). The average incidental costs are no longer included in the net asset value (modified net asset value).

- Section 16 (7) will therefore be deleted: "If on an order date the total subscriptions and redemptions of all asset classes leads to a net inflow or outflow of assets, the net asset value of all unit classes will be increased or reduced (swinging single pricing). The maximum adjustment amounts to 1% of the net asset value of each unit class. Incidental costs (bid-ask spreads, standard brokerage charges, fees, taxes, etc.) incurred on average in connection with the investment of the net inflow of assets, or with the sale of the portion of the investments corresponding to the net outflow of assets are included. The adjustment results in an increase in the net asset value of all unit classes if the net movements lead to a rise in the net fund assets. The adjustment results in a fall in the net asset value of all unit classes if the net movements lead to a decline in the net fund assets. The modified net asset value calculated using swinging single pricing is therefore adjusted for

the average incidental costs relative to the net asset value."

- Section 17 (2) now reads as follows: "The unit issue and redemption prices are based on the net asset value per unit calculated on the valuation date on the basis of the closing prices from the previous day as defined in Section 16. In the case of unit issues, an issuing commission may be added to the net asset value pursuant to Section 18 and in the case of unit redemptions, a redemption commission may be deducted from the net asset value pursuant to Section 18. Incidental costs associated with the purchase and sale of investments (standard brokerage charges, fees, taxes and duties, etc.) and incurred by a sub-fund in connection with the investment of the amount paid in, or with the sale of the portion of the investments corresponding to the amount redeemed, are charged to the assets of the corresponding sub-fund."
- The new wording of Section 19 (1) and (2) is as follows: "On the issue of fund units, the investor may be charged an issuing commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 5% of the net asset value. The current applicable maximum rate is shown in the prospectus. On the redemption of fund units, the investor may be charged a redemption commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 0.3% of the net asset value. The current applicable maximum rate is shown in the prospectus."
- As a result of this change in the charging of incidental costs, the following sections will also be amended: Section 3 (1), Section 4 (7), Section 5 (6), Section 20 (5) and Section 24 (3).

6. Payment in assets rather than cash (Section 18)

Investors who terminate and redeem their units can no longer request a redemption in kind. The references to redemptions in kind in Section 5 (7) and Section 17 (2) will therefore be deleted.

7. Fees and incidental costs charged to the fund assets (Section 20)

The following sentence will be deleted: "For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not exceeding 0.5% of the fund's net asset value." (subsection (3))

8. Financial statements (Section 21)

The financial year will change from May 1 to April 30 of the following year, to March 1 to the end of February of the following year. Subject to the approval of the changes by FINMA and their entry into force on October 30, 2017, there will be a shortened financial year in 2017 ending on February 28, 2018 (instead of April 30, 2018).

Further information

F. Vontobel Fund (CH) Vescore Swiss Equity Multi Factor

1. Change in the name of the investment fund

Former name	New name in the Vontobel Fund (CH) umbrella fund
Vontobel Fund (CH) Vescore Swiss Equity Multi Factor	Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor

2. Units and unit classes (Section 6)

The following new unit classes will be created:

- Unit class AN: "The AN class is open only to certain investors and is distributing. Permitted investors with regard to the AN class are exclusively certain distributors that have concluded separate fee agreements with their clients. The fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class." The maximum management fee is 1.40% p.a.
- Unit class R: "The R class is open only to certain investors and is distributing." Permitted investors with regard to the R class are persons who are authorised under employee regulations of a Vontobel company to hold the corresponding units in an account/deposit account at Bank Vontobel AG, Zurich, under employee conditions, or who have concluded a special agreement with a Vontobel company. In addition, the fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class. The maximum management fee is 1.50% p.a.

3. Investment policy (Section 8)

The changes in the definitions of the potential investment universe set out in this section do not materially change the fund's investment policy.

- Amendment to Section 8 (1d): the following change will be made to the definition of units of other collective investment schemes:

"Units or shares of other collective investment schemes (target funds) if (i) their documents restrict investments in other target funds to a maximum of 10%; (ii) these target funds are subject to provisions equivalent to those pertaining to securities funds or other funds for traditional investments in respect of the object, organisation, investment policy, investor protection, risk distribution, asset segregation, borrowing, lending, short selling of securities and money market instruments, issue and redemption of units and content of the semi-annual and annual reports; and (iii) these target funds are authorised as collective investment schemes in the country in which they are domiciled and are subject to investor protection there that is

equivalent to Swiss supervision, and international legal assistance is ensured.

The fund management company may invest a maximum of 30% of the fund's assets in units of target funds that do not comply with the applicable directives of the European Union (UCITS), but that are equivalent to these or Swiss securities funds pursuant to Art. 53 CISA.

Subject to Section 19, the fund management company may acquire units or shares of target funds managed directly or indirectly by itself or by a company with which it is affiliated through common management or control or by a significant direct or indirect interest.

Investments in funds of funds (investment funds whose fund contracts or articles of association permit more than 49% investment in other collective investment schemes) are permitted. The collective investment schemes pursuant to Section 8 (1d) must be able to ensure the redemption frequency of the fund of funds."

- Insertion of (e) in Section 8 (1): "Structured products denominated in CHF or other freely convertible currencies, such as certificates issued by issuers worldwide that are based on securities, collective investment schemes, money market instruments, derivatives, indices, interest rates, exchange rates, currencies, precious metals, commodities, etc."
- The following sentence will be added in Section 8 (1): "Short-term liquid investments as defined in Section 8 (1f) and (1g) may be denominated in any freely convertible currency."
- 4. Calculation of the net asset value and modified net asset value (Section 16), Issue and redemption of units (Section 17), Fees and incidental costs charged to the investor (Section 18) and Fees and incidental costs charged to the fund assets (Section 19)
 - (7) will also be reworded as follows: "If on a valuation date the total subscriptions and redemptions of units in a sub-fund leads to a net inflow or outflow of assets, the net asset value of the sub-fund will be increased or reduced (swinging single pricing). The maximum adjustment amounts to 1% of the net asset value. Incidental costs (bid-ask spreads, standard brokerage charges, fees, taxes, etc.) incurred on average in connection with the investment of the amount paid in, or with the sale of the portion of the investments corresponding to the amount redeemed are included. The adjustment results in an increase in the net asset value if the net movement leads to a rise in the number of units in the sub-fund. The adjustment results in a fall in the net asset value if the net movement leads to a decline in the number of units in the sub-fund. The net asset value determined using swinging single pricing is therefore a modified net asset value in accordance with sentence 1 of this subsection.
 - The following sentence will be deleted: "For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not

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exceeding 0.5% of the fund's net asset value." (subsection (3))

5. Financial statements (Section 20)

The financial year will change from May 1 to April 30 of the following year, to March 1 to the end of February of the following year. Subject to the approval of the changes by FINMA and their entry into force on October 30, 2017, there will be a shortened financial year in 2017 ending on February 28, 2018 (instead of April 30, 2018).

G. Vontobel Fund (CH) Vescore Global Equity Multi Factor

1. Change in the name of the investment fund

Former name	New name in the Vontobel Fund (CH) umbrella fund
Vontobel Fund (CH) Vescore Global Equity Multi Factor	Vontobel Fund (CH) - Vescore Global Equity Multi Factor

2. Units and unit classes (Section 6)

The following new unit classes will be created:

- Unit class AN: "The AN class is open only to certain investors and is distributing. Permitted investors with regard to the AN class are exclusively certain distributors that have concluded separate fee agreements with their clients. The fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class." The maximum management fee is 0.55% p.a.
- Unit class R: "The R class is open only to certain investors and is distributing." Permitted investors with regard to the R class are persons who are authorised under employee regulations of a Vontobel company to hold the corresponding units in an account/deposit account at Bank Vontobel AG, Zurich, under employee conditions, or who have concluded a special agreement with a Vontobel company. In addition, the fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class. The maximum management fee is 1.00% p.a.

3. Investment policy (Section 8)

The changes in the definitions of the potential investment universe set out in this section do not materially change the fund's investment policy.

- Amendment to Section 8 (1d): the following change will be made to the definition of units of other collective investment schemes:

"Units or shares of other collective investment schemes (target funds) if (i) their documents restrict investments in other target funds to a maximum of 10%; (ii) these target funds are subject to provisions equivalent to those pertaining to securities funds or other funds for

traditional investments in respect of the object, organisation, investment policy, investor protection, risk distribution, asset segregation, borrowing, lending, short selling of securities and money market instruments, issue and redemption of units and content of the semi-annual and annual reports; and (iii) these target funds are authorised as collective investment schemes in the country in which they are domiciled and are subject to investor protection there that is equivalent to Swiss supervision, and international legal assistance is ensured.

The fund management company may invest a maximum of 30% of the fund's assets in units of target funds that do not comply with the applicable directives of the European Union (UCITS), but that are equivalent to these or Swiss securities funds pursuant to Art. 53 CISA.

Subject to Section 19, the fund management company may acquire units or shares of target funds managed directly or indirectly by itself or by a company with which it is affiliated through common management or control or by a significant direct or indirect interest.

Investments in funds of funds (investment funds whose fund contracts or articles of association permit more than 49% investment in other collective investment schemes) are permitted. The collective investment schemes pursuant to Section 8 (1d) must be able to ensure the redemption frequency of the fund of funds."

- Insertion of (e) in Section 8 (1): "Structured products denominated in CHF or other freely convertible currencies, such as certificates issued by issuers worldwide that are based on securities, collective investment schemes, money market instruments, derivatives, indices, interest rates, exchange rates, currencies, precious metals, commodities, etc."
 - The following sentence will be added in Section 8 (1): "Short-term liquid investments as defined in Section 8 (1f) and (1g) may be denominated in any freely convertible currency."
 - Section 8 (2): The Vescore Global Equity Multi Factor is no longer measured against a particular benchmark index. The reference to the prospectus in the fund contract and the indication of the benchmark index in the prospectus will be deleted;
4. Calculation of the net asset value and modified net asset value (Section 16), Issue and redemption of units (Section 17), Fees and incidental costs charged to the investor (Section 18) and Fees and incidental costs charged to the fund assets (Section 19)
- (7) will also be reworded as follows: "If on a valuation date the total subscriptions and redemptions of units in a sub-fund leads to a net inflow or outflow of assets, the net asset value of the sub-fund will be increased or reduced (swinging single pricing). The maximum adjustment amounts to 1% of the net asset value. Incidental costs (bid-ask spreads, standard brokerage charges, fees, taxes, etc.) incurred on average in connection with the investment of the amount paid in, or

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with the sale of the portion of the investments corresponding to the amount redeemed are included. The adjustment results in an increase in the net asset value if the net movement leads to a rise in the number of units in the sub-fund. The adjustment results in a fall in the net asset value if the net movement leads to a decline in the number of units in the sub-fund. The net asset value determined using swinging single pricing is therefore a modified net asset value in accordance with sentence 1 of this subsection.

- The following sentence will be deleted: "For the distribution of the liquidation proceeds in the event of the dissolution of the investment fund, the custodian bank shall charge the investment fund a fee not exceeding 0.5% of the fund's net asset value." (subsection (3))

5. Financial statements (Section 20)

The financial year will change from May 1 to April 30 of the following year, to March 1 to the end of February of the following year. Subject to the approval of the changes by FINMA and their entry into force on October 30, 2017, there will be a shortened financial year in 2017 ending on February 28, 2018 (instead of April 30, 2018).

Part II: Conversions

To simplify the product range, the fund management company, with the agreement of the custodian bank, intends to carry out the following conversions subject to the approval of the Swiss Financial Market Supervisory Authority FINMA:

A. Conversion: Integration of Vontobel Fund (CH) Sustainable Bond CHF Concept

With effect from October 30, 2017, the individual fund Vontobel Fund (CH) Sustainable Bond CHF Concept will be integrated into Vontobel Fund (CH) as a new sub-fund.

Individual fund	Umbrella fund Vontobel Fund (CH) with the following sub-fund
Vontobel Fund (CH) Sustainable Bond CHF Concept	Vontobel Fund (CH) Sustainable Bond CHF Concept

The conversion of Vontobel Fund (CH) Sustainable Bond CHF Concept and its integration in Vontobel Fund (CH) as a new sub-fund will take effect after the amendments to the fund contracts listed in Part I enter into force and will have no further impact on investors. Investors in Vontobel Fund (CH) Sustainable Bond CHF Concept (hereinafter the "converting fund") should note the following: The converting fund is currently a contractual investment fund without an umbrella structure. As a result of the conversion, the converting fund will become a sub-fund of Vontobel Fund (CH). Features of the umbrella structure: The investors are only entitled to the assets and the returns of the sub-fund in which they are invested. Only the sub-fund concerned is liable for the obligations attributable to an individual sub-fund. Fees may only be charged to the sub-fund for which a specific service is performed. Costs that cannot be unequivocally allocated to a sub-fund are charged to the individual sub-funds in proportion to their share of the fund's assets.

After the entry into force of the proposed amendments to the fund contracts, the following provisions of the fund contracts of Vontobel Fund (CH) Sustainable Bond CHF Concept and Vontobel Fund (CH) will be harmonised:

Further information

1. Fund type

The converting fund and Vontobel Fund (CH) are contractual investment funds of the type "Other funds for traditional investments".

2. Fund management company

The fund management company for both funds is Vontobel Fonds Services AG, Zurich.

3. Custodian bank

The custodian bank for both funds is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

4. Investor eligibility

Investor eligibility is not restricted in the converting fund nor in Vontobel Fund (CH). Restrictions are possible for individual classes in accordance with Section 6 (4) of the fund contracts.

5. Units and unit classes

In accordance with Section 6 (4) of the fund contracts, the same unit classes may be issued for the converting fund and for Vontobel Fund (CH).

The converting fund has the same unit classes before and after the conversion.

6. Investment policy (permissible investments)

The general investment policy and the specific investment policy applicable to the converting fund are the same before and after the conversion.

7. Liquid assets

The provisions on the holding of liquid assets are the same before and after the conversion.

8. Securities lending

The provisions on securities lending transactions applicable to the converting fund are the same before and after the conversion. Securities lending transactions may not be carried out for the converting fund.

9. Securities repurchase agreements

The provisions on the use of securities repurchase agreements applicable to the converting fund are the same before and after the conversion. Securities repurchase agreements may not be entered into for the converting fund.

10. Derivatives

The provisions on the use of derivatives applicable to the converting fund are the same before and after the conversion. Commitment approach II is used for the sub-fund.

11. Short selling

The provisions on short selling applicable to the converting fund are the same before and after the conversion.

12. Borrowing and lending

The provisions on borrowing and lending applicable to the converting fund are the same before and after the conversion.

13. Encumbrance of the fund assets

The provisions on encumbering the fund assets applicable to the converting fund are the same before and after the conversion.

14. Risk distribution

The provisions on risk distribution applicable to the converting fund are the same before and after the conversion.

15. Calculation of net asset values

The provisions on calculating the net asset values applicable to the converting fund are the same before and after the conversion.

16. Issue and redemption of units

The provisions on the issue and redemption of units applicable to the converting fund are the same before and after the conversion.

17. Fees and incidental costs charged to the investor

The provisions on fees and incidental costs charged to the investor applicable to the converting fund are the same before and after the conversion.

18. Fees and incidental costs charged to the fund assets

The provisions on fees and incidental costs charged to the fund assets applicable to the converting fund are the same before and after the conversion.

Further information

19. External auditor

The external auditor of the converting fund and Vontobel Fund (CH) is Ernst & Young AG, Zurich.

20. Financial statements

The financial year of the converting fund and Vontobel Fund (CH) runs from March 1 to the end of February.

21. Appropriation of net income

The provisions on the appropriation of net income applicable to the converting fund are the same before and after the conversion.

22. Official publication media

The official publication medium for the converting fund and Vontobel Fund (CH) is the online platform Swiss Fund Data (www.swissfunddata.ch).

23. Restructuring and dissolution

The provisions on restructuring and dissolution applicable to the converting fund are the same before and after the conversion.

24. Duration

The converting fund and Vontobel Fund (CH) including its sub-funds have been established for an indefinite period and may be dissolved by the fund management company or the custodian bank by termination without notice.

B. Conversion: Integration of Vontobel Fund (CH) Sustainable Swiss Equity Concept

With effect from October 30, 2017, the individual fund Vontobel Fund (CH) Sustainable Swiss Equity Concept will be integrated into Vontobel Fund (CH) as a new sub-fund.

Individual fund	Umbrella fund Vontobel Fund (CH) with the following sub-fund
Vontobel Fund (CH) Sustainable Swiss Equity Concept	Vontobel Fund (CH) – Sustainable Swiss Equity Concept

The conversion of Vontobel Fund (CH) Sustainable Bond Swiss Equity Concept and its integration in Vontobel Fund (CH) as a new sub-fund will take effect after the amendments to the fund contracts listed in Part I enter into force and will have no further impact on investors. Investors in Vontobel Fund (CH) Sustainable Swiss Equity Concept (hereinafter the "converting fund") should note the following: The converting fund is currently a contractual investment fund without an umbrella structure. As a result of the conversion, the converting fund will become a sub-fund of Vontobel Fund (CH). Features of the umbrella structure: The investors are only entitled to the assets and the returns of the

sub-fund in which they are invested. Only the sub-fund concerned is liable for the obligations attributable to an individual sub-fund. Fees may only be charged to the sub-fund for which a specific service is performed. Costs that cannot be unequivocally allocated to a sub-fund are charged to the individual sub-funds in proportion to their share of the fund's assets.

After the entry into force of the proposed amendments to the fund contracts, the following provisions of the fund contracts of Vontobel Fund (CH) Sustainable Swiss Equity Concept and Vontobel Fund (CH) will be harmonised:

1. Fund type

The converting fund and Vontobel Fund (CH) are contractual investment funds of the type "Other funds for traditional investments".

2. Fund management company

The fund management company for both funds is Vontobel Fonds Services AG, Zurich.

3. Custodian bank

The custodian bank for both funds is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

4. Investor eligibility

Investor eligibility is not restricted in the converting fund nor in Vontobel Fund (CH). Restrictions are possible for individual classes in accordance with Section 6 (4) of the fund contracts.

5. Units and unit classes

In accordance with Section 6 (4) of the fund contracts, the same unit classes may be issued for the converting fund and for Vontobel Fund (CH).

The converting fund has the same unit classes before and after the conversion.

6. Investment policy (permissible investments)

The general investment policy and the specific investment policy applicable to the converting fund are the same before and after the conversion.

7. Liquid assets

The provisions on the holding of liquid assets are the same before and after the conversion.

Further information

8. Securities lending

The provisions on securities lending transactions applicable to the converting fund are the same before and after the conversion. Securities lending transactions may not be carried out for the converting fund.

9. Securities repurchase agreements

The provisions on the use of securities repurchase agreements applicable to the converting fund are the same before and after the conversion. Securities repurchase agreements may not be entered into for the converting fund.

10. Derivatives

The provisions on the use of derivatives applicable to the converting fund are the same before and after the conversion. Commitment approach I is used for the sub-fund.

11. Short selling

The provisions on short selling applicable to the converting fund are the same before and after the conversion.

12. Borrowing and lending

The provisions on borrowing and lending applicable to the converting fund are the same before and after the conversion.

13. Encumbrance of the fund assets

The provisions on encumbering the fund assets applicable to the converting fund are the same before and after the conversion.

14. Risk distribution

The provisions on risk distribution applicable to the converting fund are the same before and after the conversion.

15. Calculation of net asset values

The provisions on calculating the net asset values applicable to the converting fund are the same before and after the conversion.

16. Issue and redemption of units

The provisions on the issue and redemption of units applicable to the converting fund are the same before and after the conversion.

17. Fees and incidental costs charged to the investor

The provisions on fees and incidental costs charged to the investor applicable to the converting fund are the same before and after the conversion.

18. Fees and incidental costs charged to the fund assets

The provisions on fees and incidental costs charged to the fund assets applicable to the converting fund are the same before and after the conversion.

19. External auditor

The external auditor of the converting fund and Vontobel Fund (CH) is Ernst & Young AG, Zurich.

20. Financial statements

The financial year of the converting fund and Vontobel Fund (CH) runs from March 1 to the end of February.

21. Appropriation of net income

The provisions on the appropriation of net income applicable to the converting fund are the same before and after the conversion.

22. Official publication media

The official publication medium for the converting fund and Vontobel Fund (CH) is the online platform Swiss Fund Data (www.swissfunddata.ch).

23. Restructuring and dissolution

The provisions on restructuring and dissolution applicable to the converting fund are the same before and after the conversion.

24. Duration

The converting fund and Vontobel Fund (CH) including its sub-funds have been established for an indefinite period and may be dissolved by the fund management company or the custodian bank by termination without notice.

C. Conversion: Integration of Vontobel Fund (CH) Sustainable Balanced Allocation CHF

With effect from October 30, 2017, the individual fund Vontobel Fund (CH) Sustainable Balanced Allocation CHF will be integrated into Vontobel Fund (CH) as a new sub-fund.

Further information

Individual fund	Umbrella fund Vontobel Fund (CH) with the sub-fund
Vontobel Fund (CH) Sustainable Balanced Allocation CHF	Vontobel Fund (CH) – Sustainable Bond CHF Concept

The conversion of Vontobel Fund (CH) Sustainable Balanced Allocation CHF and its integration in Vontobel Fund (CH) as a new sub-fund will take effect after the amendments to the fund contracts listed in Part I enter into force and will have no further impact on investors. Investors in Vontobel Fund (CH) Sustainable Balanced Allocation CHF (hereinafter the "converting fund") should note the following: The converting fund is currently a contractual investment fund without an umbrella structure. As a result of the conversion, the converting fund will become a sub-fund of Vontobel Fund (CH). Features of the umbrella structure: The investors are only entitled to the assets and the returns of the sub-fund in which they are invested. Only the sub-fund concerned is liable for the obligations attributable to an individual sub-fund. Fees may only be charged to the sub-fund for which a specific service is performed. Costs that cannot be unequivocally allocated to a sub-fund are charged to the individual sub-funds in proportion to their share of the fund's assets.

After the entry into force of the proposed amendments to the fund contracts, the following provisions of the fund contracts of Vontobel Fund (CH) Sustainable Balanced Allocation CHF and Vontobel Fund (CH) will be harmonised:

1. Fund type

The converting fund and Vontobel Fund (CH) are contractual investment funds of the type "Other funds for traditional investments".

2. Fund management company

The fund management company for both funds is Vontobel Fonds Services AG, Zurich.

3. Custodian bank

The custodian bank for both funds is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

4. Investor eligibility

Investor eligibility is not restricted in the converting fund nor in Vontobel Fund (CH). Restrictions are possible for individual classes in accordance with Section 6 (4) of the fund contracts.

5. Units and unit classes

In accordance with Section 6 (4) of the fund contracts, the same unit classes may be issued for the converting fund and for Vontobel Fund (CH).

The converting fund has the same unit classes before and after the conversion.

6. Investment policy (permissible investments)

The general investment policy and the specific investment policy applicable to the converting fund are the same before and after the conversion.

7. Liquid assets

The provisions on the holding of liquid assets are the same before and after the conversion.

8. Securities lending

The provisions on securities lending transactions applicable to the converting fund are the same before and after the conversion. Securities lending transactions may not be carried out for the converting fund.

9. Securities repurchase agreements

The provisions on the use of securities repurchase agreements applicable to the converting fund are the same before and after the conversion. Securities repurchase agreements may not be entered into for the converting fund.

10. Derivatives

The provisions on the use of derivatives applicable to the converting fund are the same before and after the conversion. Commitment approach I is used for the sub-fund.

11. Short selling

The provisions on short selling applicable to the converting fund are the same before and after the conversion.

12. Borrowing and lending

The provisions on borrowing and lending applicable to the converting fund are the same before and after the conversion.

13. Encumbrance of the fund assets

The provisions on encumbering the fund assets applicable to the converting fund are the same before and after the conversion.

Further information

14. Risk distribution

The provisions on risk distribution applicable to the converting fund are the same before and after the conversion.

15. Calculation of net asset values

The provisions on calculating the net asset values applicable to the converting fund are the same before and after the conversion.

16. Issue and redemption of units

The provisions on the issue and redemption of units applicable to the converting fund are the same before and after the conversion.

17. Fees and incidental costs charged to the investor

The provisions on fees and incidental costs charged to the investor applicable to the converting fund are the same before and after the conversion.

18. Fees and incidental costs charged to the fund assets

The provisions on fees and incidental costs charged to the fund assets applicable to the converting fund are the same before and after the conversion.

19. External auditor

The external auditor of the converting fund and Vontobel Fund (CH) is Ernst & Young AG, Zurich.

20. Financial statements

The financial year of the converting fund and Vontobel Fund (CH) runs from March 1 to the end of February.

21. Appropriation of net income

The provisions on the appropriation of net income applicable to the converting fund are the same before and after the conversion.

22. Official publication media

The official publication medium for the converting fund and Vontobel Fund (CH) is the online platform Swiss Fund Data (www.swissfunddata.ch).

23. Restructuring and dissolution

The provisions on restructuring and dissolution applicable to the converting fund are the same before and after the conversion.

24. Duration

The converting fund and Vontobel Fund (CH) including its sub-funds have been established for an indefinite period and may be dissolved by the fund management company or the custodian bank by termination without notice.

D. Conversion: Integration of Vontobel Fund (CH) Professional Investors – Sustainable Global Equity ex Switzerland Concept

With effect from October 30, 2017, the sub-fund Sustainable Global Equity ex Switzerland Concept of Vontobel Fund (CH) Professional Investors will be integrated into Vontobel Fund (CH) as a new sub-fund.

Umbrella Fonds Vontobel Fund (CH) Professional Investors	Umbrella fund Vontobel Fund (CH) with the sub-fund
Sustainable Global Equity ex Switzerland Concept	Vontobel Fund (CH) – Sustainable Global Equity ex Switzerland Concept

The conversion of Vontobel Fund (CH) Professional Investors – Sustainable Global Equity ex Switzerland Concept (hereinafter the "converting fund") and its integration in Vontobel Fund (CH) as a new sub-fund will take effect after the amendments to the fund contracts listed in Part I enter into force and will have no further impact on investors.

After the entry into force of the proposed amendments to the fund contracts, the following provisions of the fund contracts of Vontobel Fund (CH) Professional Investors – Sustainable Global Equity ex Switzerland Concept and Vontobel Fund (CH) will be harmonised:

1. Fund type

The converting fund and Vontobel Fund (CH) are contractual investment funds of the type "Other funds for traditional investments".

2. Fund management company

The fund management company for both funds is Vontobel Fonds Services AG, Zurich.

3. Custodian bank

The custodian bank for both funds is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

4. Investor eligibility

Investor eligibility is not restricted in the converting fund nor in Vontobel Fund (CH). Restrictions are possible for individual classes in accordance with Section 6 (4) of the fund contracts.

Further information

5. Units and unit classes

In accordance with Section 6 (4) of the fund contracts, the same unit classes may be issued for the converting fund and for Vontobel Fund (CH).

The converting fund has the same unit classes before and after the conversion.

6. Investment policy (permissible investments)

The general investment policy and the specific investment policy applicable to the converting fund are the same before and after the conversion.

7. Liquid assets

The provisions on the holding of liquid assets are the same before and after the conversion.

8. Securities lending

The provisions on securities lending transactions applicable to the converting fund are the same before and after the conversion. Securities lending transactions may not be carried out for the converting fund.

9. Securities repurchase agreements

The provisions on the use of securities repurchase agreements applicable to the converting fund are the same before and after the conversion. Securities repurchase agreements may not be entered into for the converting fund.

10. Derivatives

The provisions on the use of derivatives applicable to the converting fund are the same before and after the conversion. Commitment approach I is used for the sub-fund.

11. Short selling

The provisions on short selling applicable to the converting fund are the same before and after the conversion.

12. Borrowing and lending

The provisions on borrowing and lending applicable to the converting fund are the same before and after the conversion.

13. Encumbrance of the fund assets

The provisions on encumbering the fund assets applicable to the converting fund are the same before and after the conversion.

14. Risk distribution

The provisions on risk distribution applicable to the converting fund are the same before and after the conversion.

15. Calculation of net asset values

The provisions on calculating the net asset values applicable to the converting fund are the same before and after the conversion.

16. Issue and redemption of units

The provisions on the issue and redemption of units applicable to the converting fund are the same before and after the conversion.

17. Fees and incidental costs charged to the investor

The provisions on fees and incidental costs charged to the investor applicable to the converting fund are the same before and after the conversion.

18. Fees and incidental costs charged to the fund assets

The provisions on fees and incidental costs charged to the fund assets applicable to the converting fund are the same before and after the conversion.

19. External auditor

The external auditor of the converting fund and Vontobel Fund (CH) is Ernst & Young AG, Zurich.

20. Financial statements

The financial year of the converting fund and Vontobel Fund (CH) runs from March 1 to the end of February.

21. Appropriation of net income

The provisions on the appropriation of net income applicable to the converting fund are the same before and after the conversion.

22. Official publication media

The official publication medium for the converting fund and Vontobel Fund (CH) is the online platform Swiss Fund Data (www.swissfunddata.ch).

23. Restructuring and dissolution

The provisions on restructuring and dissolution applicable to the converting fund are the same before and after the conversion.

Further information

24. Duration

The converting fund and Vontobel Fund (CH) including its sub-funds have been established for an indefinite period and may be dissolved by the fund management company or the custodian bank by termination without notice.

E. Conversion: Integration of Vontobel Fund (CH) Professional Investors – Sustainable Global Bond ex CHF Concept

With effect from October 30, 2017, the sub-fund Sustainable Global Bond ex CHF Concept of Vontobel Fund (CH) Professional Investors will be integrated into Vontobel Fund (CH) as a new sub-fund.

Umbrella fund Vontobel Fund (CH) Professional Investors	Umbrella fund Vontobel Fund (CH) with the sub-fund
Sustainable Global Bond ex CHF Concept	Vontobel Fund (CH) – Sustainable Global Bond ex CHF Concept

The conversion of Vontobel Fund (CH) Professional Investors – Sustainable Global Bond ex CHF Concept (hereinafter the "converting fund") and its integration in Vontobel Fund (CH) as a new sub-fund will take effect after the amendments to the fund contracts listed in Part I enter into force and will have no further impact on investors.

After the entry into force of the proposed amendments to the fund contracts, the following provisions of the fund contracts of Vontobel Fund (CH) Professional Investors – Sustainable Global Bond ex CHF Concept and Vontobel Fund (CH) will be harmonised:

1. Fund type

The converting fund and Vontobel Fund (CH) are contractual investment funds of the type "Other funds for traditional investments".

2. Fund management company

The fund management company for both funds is Vontobel Fonds Services AG, Zurich.

3. Custodian bank

The custodian bank for both funds is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

4. Investor eligibility

Investor eligibility is not restricted in the converting fund nor in Vontobel Fund (CH). Restrictions are possible for individual classes in accordance with Section 6 (4) of the fund contracts.

5. Units and unit classes

In accordance with Section 6 (4) of the fund contracts, the same unit classes may be issued for the converting fund and for Vontobel Fund (CH).

The converting fund has the same unit classes before and after the conversion.

6. Investment policy (permissible investments)

The general investment policy and the specific investment policy applicable to the converting fund are the same before and after the conversion.

7. Liquid assets

The provisions on the holding of liquid assets are the same before and after the conversion.

8. Securities lending

The provisions on securities lending transactions applicable to the converting fund are the same before and after the conversion. Securities lending transactions may not be carried out for the converting fund.

9. Securities repurchase agreements

The provisions on the use of securities repurchase agreements applicable to the converting fund are the same before and after the conversion. Securities repurchase agreements may not be entered into for the converting fund.

10. Derivatives

The provisions on the use of derivatives applicable to the converting fund are the same before and after the conversion. Commitment approach I is used for the sub-fund.

11. Short selling

The provisions on short selling applicable to the converting fund are the same before and after the conversion.

12. Borrowing and lending

The provisions on borrowing and lending applicable to the converting fund are the same before and after the conversion.

13. Encumbrance of the fund assets

The provisions on encumbering the fund assets applicable to the converting fund are the same before and after the conversion.

Further information

14. Risk distribution

The provisions on risk distribution applicable to the converting fund are the same before and after the conversion.

15. Calculation of net asset values

The provisions on calculating the net asset values applicable to the converting fund are the same before and after the conversion.

16. Issue and redemption of units

The provisions on the issue and redemption of units applicable to the converting fund are the same before and after the conversion.

17. Fees and incidental costs charged to the investor

The provisions on fees and incidental costs charged to the investor applicable to the converting fund are the same before and after the conversion.

18. Fees and incidental costs charged to the fund assets

The provisions on fees and incidental costs charged to the fund assets applicable to the converting fund are the same before and after the conversion.

19. External auditor

The external auditor of the converting fund and Vontobel Fund (CH) is Ernst & Young AG, Zurich.

20. Financial statements

The financial year of the converting fund and Vontobel Fund (CH) runs from March 1 to the end of February.

21. Appropriation of net income

The provisions on the appropriation of net income applicable to the converting fund are the same before and after the conversion.

22. Official publication media

The official publication medium for the converting fund and Vontobel Fund (CH) is the online platform Swiss Fund Data (www.swissfunddata.ch).

23. Restructuring and dissolution

The provisions on restructuring and dissolution applicable to the converting fund are the same before and after the conversion.

24. Duration

The converting fund and Vontobel Fund (CH) including its sub-funds have been established for an indefinite period and may be dissolved by the fund management company or the custodian bank by termination without notice.

F. Conversion: Integration of Vontobel Fund (CH) Vescore Swiss Equity Multi Factor

With effect from October 30, 2017, the individual fund Vontobel Fund (CH) Vescore Swiss Equity Multi Factor will be integrated into Vontobel Fund (CH) as a new sub-fund.

Individual fund	Umbrella fund Vontobel Fund (CH) with the sub-fund
Vontobel Fund (CH) Vescore Swiss Equity Multi Factor	Vontobel Fund (CH) – Vescore Swiss Equity Multi Factor

The conversion of Vontobel Fund (CH) Vescore Swiss Equity Multi Factor and its integration in Vontobel Fund (CH) as a new sub-fund will take effect after the amendments to the fund contracts listed in Part I enter into force and will have no further impact on investors. Investors in Vontobel Fund (CH) Vescore Swiss Equity Multi Factor (hereinafter the "converting fund") should note the following: The converting fund is currently a contractual investment fund without an umbrella structure. As a result of the conversion, the converting fund will become a sub-fund of Vontobel Fund (CH). Features of the umbrella structure: The investors are only entitled to the assets and the returns of the sub-fund in which they are invested. Only the sub-fund concerned is liable for the obligations attributable to an individual sub-fund. Fees may only be charged to the sub-fund for which a specific service is performed. Costs that cannot be unequivocally allocated to a sub-fund are charged to the individual sub-funds in proportion to their share of the fund's assets.

After the entry into force of the proposed amendments to the fund contracts, the following provisions of the fund contracts of Vontobel Fund (CH) Vescore Swiss Equity Multi Factor and Vontobel Fund (CH) will be harmonised:

1. Fund type

The converting fund and Vontobel Fund (CH) are contractual investment funds of the type "Other funds for traditional investments".

2. Fund management company

The fund management company for both funds is Vontobel Fonds Services AG, Zurich.

Further information

3. Custodian bank

The custodian bank for both funds is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

4. Investor eligibility

Investor eligibility is not restricted in the converting fund nor in Vontobel Fund (CH). Restrictions are possible for individual classes in accordance with Section 6 (4) of the fund contracts.

5. Units and unit classes

In accordance with Section 6 (4) of the fund contracts, the same unit classes may be issued for the converting fund and for Vontobel Fund (CH).

The converting fund has the same unit classes before and after the conversion.

6. Investment policy (permissible investments)

The general investment policy and the specific investment policy applicable to the converting fund are the same before and after the conversion.

7. Liquid assets

The provisions on the holding of liquid assets are the same before and after the conversion.

8. Securities lending

The provisions on securities lending transactions applicable to the converting fund are the same before and after the conversion. Securities lending transactions may not be carried out for the converting fund.

9. Securities repurchase agreements

The provisions on the use of securities repurchase agreements applicable to the converting fund are the same before and after the conversion. Securities repurchase agreements may not be entered into for the converting fund.

10. Derivatives

The provisions on the use of derivatives applicable to the converting fund are the same before and after the conversion. Commitment approach I is used for the sub-fund.

11. Short selling

The provisions on short selling applicable to the converting fund are the same before and after the conversion.

12. Borrowing and lending

The provisions on borrowing and lending applicable to the converting fund are the same before and after the conversion.

13. Encumbrance of the fund assets

The provisions on encumbering the fund assets applicable to the converting fund are the same before and after the conversion.

14. Risk distribution

The provisions on risk distribution applicable to the converting fund are the same before and after the conversion.

15. Calculation of net asset values

The provisions on calculating the net asset values applicable to the converting fund are the same before and after the conversion.

16. Issue and redemption of units

The provisions on the issue and redemption of units applicable to the converting fund are the same before and after the conversion.

17. Fees and incidental costs charged to the investor

The provisions on fees and incidental costs charged to the investor applicable to the converting fund are the same before and after the conversion.

18. Fees and incidental costs charged to the fund assets

The provisions on fees and incidental costs charged to the fund assets applicable to the converting fund are the same before and after the conversion.

19. External auditor

The external auditor of the converting fund and Vontobel Fund (CH) is Ernst & Young AG, Zurich.

20. Financial statements

The financial year of the converting fund and Vontobel Fund (CH) runs from March 1 to the end of February.

21. Appropriation of net income

The provisions on the appropriation of net income applicable to the converting fund are the same before and after the conversion.

Further information

22. Official publication media

The official publication medium for the converting fund and Vontobel Fund (CH) is the online platform Swiss Fund Data (www.swissfunddata.ch).

23. Restructuring and dissolution

The provisions on restructuring and dissolution applicable to the converting fund are the same before and after the conversion.

24. Duration

The converting fund and Vontobel Fund (CH) including its sub-funds have been established for an indefinite period and may be dissolved by the fund management company or the custodian bank by termination without notice.

G. Conversion: Integration of Vontobel Fund (CH) Vescore Global Equity Multi Factor

With effect from October 30, 2017, the individual fund Vontobel Fund (CH) Vescore Global Equity Multi Factor will be integrated into Vontobel Fund (CH) as a new sub-fund.

Individual fund	Umbrella fund Vontobel Fund (CH) with the sub-fund
Vontobel Fund (CH) Vescore Global Equity Multi Factor	Vontobel Fund (CH) – Vescore Global Equity Multi Factor

The conversion of Vontobel Fund (CH) Vescore Global Equity Multi Factor and its integration in Vontobel Fund (CH) as a new sub-fund will take effect after the amendments to the fund contracts listed in Part I enter into force and will have no further impact on investors. Investors in Vontobel Fund (CH) Vescore Global Equity Multi Factor (hereinafter the "converting fund") should note the following: The converting fund is currently a contractual investment fund without an umbrella structure. As a result of the conversion, the converting fund will become a sub-fund of Vontobel Fund (CH). Features of the umbrella structure: The investors are only entitled to the assets and the returns of the sub-fund in which they are invested. Only the sub-fund concerned is liable for the obligations attributable to an individual sub-fund. Fees may only be charged to the sub-fund for which a specific service is performed. Costs that cannot be unequivocally allocated to a sub-fund are charged to the individual sub-funds in proportion to their share of the fund's assets.

After the entry into force of the proposed amendments to the fund contracts, the following provisions of the fund contracts of Vontobel Fund (CH) Vescore Global Equity Multi Factor and Vontobel Fund (CH) will be harmonised:

1. Fund type

The converting fund and Vontobel Fund (CH) are contractual investment funds of the type "Other funds for traditional investments".

2. Fund management company

The fund management company for both funds is Vontobel Fonds Services AG, Zurich.

3. Custodian bank

The custodian bank for both funds is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch.

4. Investor eligibility

Investor eligibility is not restricted in the converting fund nor in Vontobel Fund (CH). Restrictions are possible for individual classes in accordance with Section 6 (4) of the fund contracts.

5. Units and unit classes

In accordance with Section 6 (4) of the fund contracts, the same unit classes may be issued for the converting fund and for Vontobel Fund (CH).

The converting fund has the same unit classes before and after the conversion.

6. Investment policy (permissible investments)

The general investment policy and the specific investment policy applicable to the converting fund are the same before and after the conversion.

7. Liquid assets

The provisions on the holding of liquid assets are the same before and after the conversion.

8. Securities lending

The provisions on securities lending transactions applicable to the converting fund are the same before and after the conversion. Securities lending transactions may not be carried out for the converting fund.

9. Securities repurchase agreements

The provisions on the use of securities repurchase agreements applicable to the converting fund are the same before and after the conversion. Securities repurchase agreements may not be entered into for the converting fund.

Further information

10. Derivatives

The provisions on the use of derivatives applicable to the converting fund are the same before and after the conversion. Commitment approach I is used for the sub-fund.

11. Short selling

The provisions on short selling applicable to the converting fund are the same before and after the conversion.

12. Borrowing and lending

The provisions on borrowing and lending applicable to the converting fund are the same before and after the conversion.

13. Encumbrance of the fund assets

The provisions on encumbering the fund assets applicable to the converting fund are the same before and after the conversion.

14. Risk distribution

The provisions on risk distribution applicable to the converting fund are the same before and after the conversion.

15. Calculation of net asset values

The provisions on calculating the net asset values applicable to the converting fund are the same before and after the conversion.

16. Issue and redemption of units

The provisions on the issue and redemption of units applicable to the converting fund are the same before and after the conversion.

17. Fees and incidental costs charged to the investor

The provisions on fees and incidental costs charged to the investor applicable to the converting fund are the same before and after the conversion.

18. Fees and incidental costs charged to the fund assets

The provisions on fees and incidental costs charged to the fund assets applicable to the converting fund are the same before and after the conversion.

19. External auditor

The external auditor of the converting fund and Vontobel Fund (CH) is Ernst & Young AG, Zurich.

20. Financial statements

The financial year of the converting fund and Vontobel Fund (CH) runs from March 1 to the end of February.

21. Appropriation of net income

The provisions on the appropriation of net income applicable to the converting fund are the same before and after the conversion.

22. Official publication media

The official publication medium for the converting fund and Vontobel Fund (CH) is the online platform Swiss Fund Data (www.swissfunddata.ch).

23. Restructuring and dissolution

The provisions on restructuring and dissolution applicable to the converting fund are the same before and after the conversion.

24. Duration

The converting fund and Vontobel Fund (CH) including its sub-funds have been established for an indefinite period and may be dissolved by the fund management company or the custodian bank by termination without notice.

H. Composition of Vontobel Fund (CH) after completion of the conversions

After the above-mentioned conversions are completed, Vontobel Fund (CH) will comprise the following sub-funds:

-	Ethos Equities Swiss Mid & Small
-	Pension Invest Balanced
-	Pension Invest Yield
-	Sustainable Swiss Equity
-	Swiss Franc Core Bond
-	Swiss Franc Corporate Bond
-	Sustainable Bond CHF Concept
-	Sustainable Swiss Equity Concept
-	Sustainable Balanced Allocation CHF
-	Sustainable Global Equity ex Switzerland Concept
-	Sustainable Global Bond ex CHF Concept
-	Vescore Swiss Equity Multi Factor
-	Vescore Global Equity Multi Factor

Further information

11. The following amendments to the fund contract were published on November 16, 2017, submitted to FINMA on December 18, 2017, approved by FINMA on January 9, 2018, and took effect on January 12, 2018:

"1. Units and unit classes (Section 6 of the fund contract)

The definition of unit class AN and N will be amended as follows:

- Unit class AN: "The AN class is open only to certain investors and is distributing. The investors in the AN class have signed a written agreement on a discretionary asset management mandate or an independent advisory contract with a financial intermediary. The fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class."
- Unit class N: "The N class is open only to certain investors and is accumulating. The investors in the N class have signed a written agreement on a discretionary asset management mandate or an independent advisory contract with a financial intermediary. The fund management company and its representatives pay no retrocessions as compensation for distribution activities and grant no rebates for this unit class."

2. Vontobel Fund (CH) - Vescore Global Equity Multi Factor: clarification of the investment policy (Section 8 (15) of the fund contract)

The investment policy of the sub-fund Vescore Global Equity Multi Factor will be amended to explicitly rule out investments in funds of funds. This clarification has no impact on the investments made by the sub-fund."

V. Further notices

1) Investors were notified of the following on the basis of Section 23 (3) of the fund contract on August 15, 2017.

"Vontobel Fonds Services AG, Zurich, as fund management company, wishes to inform investors in the above funds or sub-funds that, owing to technical problems at the fund administrator on August 14, 2017, the calculation of the net asset values of August 11, 2017 was not carried out or was carried out with a significant delay. As a result, the net asset values were published with a delay or only on the next day (today, August 15, 2017) and exclusively in the official publication medium Swiss Fund Data. As a result of these delays, the net asset values of August 14, 2017, which are calculated today, August 15, 2017, will also be calculated with a delay and therefore appear in the official publication medium with a delay. Publications of these net asset values in other publication media, particularly the print media, cannot be guaranteed at all times."

2) Significant issues with regard to the interpretation of legislation and the fund contract

None

3) Change of fund management company and custodian bank

All information relating to the change of fund management company and custodian bank is set out under IV. 1) I. 1 to 7 above as amendments to the fund contract.

4) Information regarding the fund management company

4.1) Changes to the Board of Directors of the fund management company

None

4.2) Changes to the Executive Board of the fund management company

Oliver Schalbetter joined the Executive Board on December 5, 2017.

5) Legal disputes

None

6) Delegation of other sub-tasks

The fund management company has delegated other sub-tasks such as calculating the net asset value, determining the issue and redemption price, keeping the accounts, operating the associated IT systems, and performing other administrative and logistics tasks, to RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch. The company has also been appointed as the custodian bank, drawing on many years' experience in investment fund administration. In addition, compliance and the monitoring of compliance with the statutory provisions for collective investment and the fund-specific provisions regarding investments and restrictions have been delegated to Bank Vontobel AG, Zurich. The scope of these delegated tasks is governed by agreements between the fund management company and RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch, and Bank Vontobel AG.

VI. Other information

1) Soft commissions

The fund management company has not concluded any "Commission Sharing Agreements" or agreements regarding so-called "soft commissions".

Further information

2) Management fee of target funds

The maximum management fees for the target funds in which the assets of the individual sub-funds of Vontobel Fund (CH) are invested as at 28.02.2018 amounted to:

- Sustainable Swiss Equity:
0.00% (max. with respect to the fund contract: 2.50%)
- Ethos Equities Swiss mid & Small:
0.00% (max. with respect to the fund contract: 2.50%)
- Swiss Franc Core Bond:
0.00% (max. with respect to the fund contract: 2.50%)
- Swiss Franc Corporate Bond:
0.00% (max. with respect to the fund contract: 2.50%)
- Pension Invest Yield
1.65% (max. with respect to the fund contract: 2.50%)
- Pension Invest Balanced
1.65% (max. with respect to the fund contract: 2.50%)
- Sustainable Balanced Allocation CHF:
0.00% (max. with respect to the fund contract: 2.50%)
- Sustainable Bond CHF Concept:
0.00% (max. with respect to the fund contract: 2.50%)
- Sustainable Global Bond ex CHF Concept:
0.00% (max. with respect to the fund contract: 2.50%)
- Sustainable Global Equity ex Switzerland Concept:
0.00% (max. with respect to the fund contract: 2.50%)
- Sustainable Swiss Equity Concept:
0.00% (max. with respect to the fund contract: 2.50%)
- Vescore Global Equity Multi Factor:
0.00% (max. with respect to the fund contract: 2.50%)
- Vescore Swiss Equity Multi Factor:
0.00% (max. with respect to the fund contract: 2.50%)
- Swiss Franc Corporate Bond:
0.22% of the fund's net asset value
- Pension Invest Yield:
1.00% of the fund's net asset value for the A class, 0.50% for the I class, 0.25% for the R class, 0.50% for the NV class and 0.25% for the RV class
- Pension Invest Balanced:
1.10% of the fund's net asset value for the A class, 0.55% for the I class, 0.25% for the R class, 0.50% for the NV class and 0.25% for the RV class
- Sustainable Balanced Allocation CHF:
1.20% of the fund's net asset value for the A class, 0.85% for the AN class, 0.85% for the IA class, 0.25% for the R class and 0.00% for the S class
- Sustainable Bond CHF Concept:
0.70% of the fund's net asset value for the A class, 0.20% for the AN class, 0.20% for the IA class, 0.25% for the R class and 0.00% for the S class
- Sustainable Global Bond ex CHF Concept:
0.25% of the fund's net asset value for the R class and 0.00% for the S class
- Sustainable Global Equity ex Switzerland Concept:
0.25% of the fund's net asset value for the R class and 0.00% for the S class
- Sustainable Swiss Equity Concept:
1.40% of the fund's net asset value for the A class, 0.37% for the AN class, 0.37% for the IA class, 0.25% for the R class and 0.00% for the S class
- Vescore Global Equity Multi Factor:
1.00% of the fund's net asset value for the A class, 0.50% for the AN class and 0.50% for the IA class
- Vescore Swiss Equity Multi Factor:
1.00% of the fund's net asset value for the A class, 0.50% for the AN class, 0.50% for the IA class, 0.25% for the R class and 0.00% for the S class

3) Effective fees of the sub-funds

Asset management and distribution:

- Sustainable Swiss Equity:
1.50% of the fund's net asset value for the A class, 0.675% for the IA class, 0.675% for the I class, 0.25% for the R class and 0.675% for the AN class.
- Ethos Equities Swiss Mid & Small:
0.70% of the fund's net asset value for the A class
- Swiss Franc Core Bond:
0.17% of the fund's net asset value
- Service fee:
 - Sustainable Swiss Equity:
0.40% of the fund's net asset value
 - Ethos Equities Swiss Mid & Small:
0.10% of the fund's net asset value
 - Pension Invest Yield:
0.10% of the fund's net asset value
 - Pension Invest Balanced:
0.10% of the fund's net asset value

Further information

- Sustainable Balanced Allocation CHF:
0.10% of the fund's net asset value for the A class, AN class, IA class and R class and 0.20% for the S class
- Sustainable Bond CHF Concept:
0.10% of the fund's net asset value for the A class, AN class, IA class and R class and 0.20% for the S class
- Sustainable Global Bond ex CHF Concept:
0.10% of the fund's net asset value for the R class and 0.20% for the S class
- Sustainable Global Equity ex Switzerland Concept:
0.10% of the fund's net asset value for the R class and 0.20% for the S class
- Sustainable Swiss Equity Concept:
0.10% of the fund's net asset value for the A class, AN class, IA class and R class and 0.20% for the S class
- Vescore Global Equity Multi Factor:
0.10% of the fund's net asset value

4) Conversion rates

AUD	1	=	CHF	0.7364
CAD	1	=	CHF	0.7375
DKK	100	=	CHF	15.4805
EUR	1	=	CHF	1.1526
GBP	1	=	CHF	1.3021
HKD	100	=	CHF	12.0769
JPY	100	=	CHF	0.8857
MXN	100	=	CHF	5.0090
NOK	100	=	CHF	11.9822
PLN	1	=	CHF	0.2758
SEK	100	=	CHF	11.4061
SGD	1	=	CHF	0.7144
USD	1	=	CHF	0.9451
ZAR	100	=	CHF	8.0064

5) Transaction costs

Transaction costs are costs incurred by the fund in purchases and sales of securities and derivative financial instruments in the course of portfolio management.

Vontobel Fund (CH)	Currency	Amount
Sustainable Swiss Equity	CHF	94'488.88
Ethos Equities Swiss Mid & Small	CHF	664'139.23
Swiss Franc Core Bond	CHF	15'317.67
Swiss Franc Corporate Bond	CHF	109'185.86
Pension Invest Yield	CHF	19'955.34
Pension Invest Balanced	CHF	20'577.67
Sustainable Balanced Allocation CHF	CHF	14'146.57
Sustainable Bond CHF Concept	CHF	28'436.96
Sustainable Global Bond ex CHF Concept	CHF	120.51
Sustainable Global Equity ex Switzerland Concept	CHF	31'773.48
Sustainable Swiss Equity Concept	CHF	20'372.58
Vescore Global Equity Multi Factor	CHF	80'066.34
Vescore Swiss Equity Multi Factor	CHF	51'285.46

6) Identity of the counterparties for OTC transactions

- Swiss Franc Core Bond:
Bank Vontobel AG
- Pension Invest Yield:
Bank Vontobel AG
RBC IS Bank Luxembourg
- Pension Invest Balanced:
Bank Vontobel AG
RBC IS Bank Luxembourg
- Sustainable Global Bond ex CHF Concept:
Bank Vontobel AG
RBC IS Bank Luxembourg
- Vescore Global Equity Multi Factor:
RBC IS Bank Luxembourg

Short report of the statutory auditor on the financial statements

As the statutory auditor, we have audited the attached annual financial statements of the investment fund

Vontobel Fund (CH) including the Sub-Funds:

Vontobel Fund (CH) - Sustainable Swiss Equity
Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small
Vontobel Fund (CH) - Swiss Franc Core Bond
Vontobel Fund (CH) - Swiss Franc Corporate Bond
Vontobel Fund (CH) - Pension Invest Yield
Vontobel Fund (CH) - Pension Invest Balanced
Vontobel Fund (CH) - Sustainable Bond CHF Concept
Vontobel Fund (CH) - Sustainable Swiss Equity Concept
Vontobel Fund (CH) - Sustainable Balanced Allocation CHF
Vontobel Fund (CH) - Sustainable Global Equity ex Switzerland Concept
Vontobel Fund (CH) - Sustainable Global Bond ex CHF Concept
Vontobel Fund (CH) - Vescore Swiss Equity Multi Factor
Vontobel Fund (CH) - Vescore Global Equity Multi Factor

comprising the statement of assets and the income statement, information on the appropriation of income and the disclosure of costs as well as other information provided pursuant to Art. 89 (1) b-h of the Swiss Collective Investment Schemes Act (CISA) for the financial year ending February 28, 2018.

Responsibility of the Board of Directors of the fund management company

The Board of Directors of the fund management company is responsible for preparing the annual financial statements in accordance with the Swiss Collective Investment Schemes Act, the corresponding ordinances and the fund contract and annex. This responsibility includes the design, implementation and maintenance of an internal control system with respect to the preparation of annual financial statements which are free of material misstatement, whether due to infringements or error. The Board of Directors is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Statutory auditor's responsibility

Our responsibility is to express an opinion on the annual financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance as to whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditor's professional judgement, including an assessment of the risks of material misstatement in the annual financial statements, whether

due to infringements or errors. In assessing those risks, the auditor considers the internal control system insofar as it is relevant to the preparation of the annual financial statements in order to design audit procedures that are appropriate to the circumstances, but not for the purpose of expressing an opinion on the existence and effectiveness of the internal control system. An audit also involves evaluating the appropriateness of the accounting methods used and the plausibility of the estimates made as well as evaluating the overall presentation of the annual financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the annual financial statements for the financial year ended February 28, 2018 comply with the Swiss Collective Investment Schemes Act, the corresponding ordinances and the fund contract and annex.

Reporting to comply with further statutory provisions

We confirm that we have fulfilled the statutory requirements with respect to accreditation under the Audit Supervision Act (ASA) and as regards independence (Art. 11 ASA), and that there are no issues that may conflict with our independence.

Zurich, June 27, 2018

Ernst & Young AG

Stefan Fuchs
Licensed audit expert
(Senior auditor)

Daniel Aenishänslin
Licensed audit expert

