

**瑞萬通博基金**  
Investment company with variable capital  
49, Avenue J.F. Kennedy, L-1855 Luxembourg  
RCS Luxembourg B38170  
(以下簡稱「本基金」)

2026 年 6 月 26 日

**致股東通知信**  
(NOTIFICATION TO SHAREHOLDERS)

本基金之董事會（下稱「董事會」）謹此通知您，本基金 2026 年 1 月 28 日之公開說明書（下稱「公開說明書」）及網站揭露事項，將進行以下所列之變更。

**第一部分：適用於所有子基金之修訂事項**

**1. 流動性管理工具**

依據 UCITS 架構下之監理發展，贖回閘門及擺動定價已被選定為所有子基金之強制流動性管理工具。

在被認為對流動性管理目的而言屬於適當的情況下，例如由於非常大量的申購／贖回資金流動及／或導致交易成本上升的異常市場條件，可以適用單一擺動定價（SSP）機制。以下清單列出在正常市場條件下先前已適用 SSP 機制的子基金，以及現在引入此可能性的子基金：

已於正常市場情況下採用單一擺動定價機制之子基金
瑞萬通博基金－綠色債券基金
瑞萬通博基金－環球非投資等級債券基金
瑞萬通博基金－新興市場當地貨幣債券基金

可於特殊情況導入單一擺動定價機制之子基金
瑞萬通博基金－美國價值股票基金
瑞萬通博基金－全球股票收益基金
瑞萬通博基金－淨零轉型基金

投資人應注意，對於新增可適用 SSP 機制之子基金，其導入並不必然導致實務運作上之任何變更。

有關贖回閘門之詳細資訊，載於公開說明書第 13 節「股份贖回」；有關單一擺動定價機制之資訊，載於第 10 節 E「擺動定價」以及各子基金網頁上之「Key Facts」中。

**2. Y 類股說明**

Y 類股之最低投資及持有要求，已由 5 億下調為 2 億（以相關子基金計價貨幣計算）。投資人應注意，該變更適用於 Y 類股份與其他股份類別特性一併組合之情形，包括 AQHY（避險）及 HNY（避險）。

**3. 風險揭露更新**

2026 年 7 月版公開說明書包含對一般部分第 7 節「特別風險通知」（該節名稱已重新命名為「風險」）中風險揭露之更新，以及特別部分若干子基金風險因素作出相應修訂。投資人應注意，該等修訂係為釐清說明之目的，並不涉及子基金風險概況之變更。

#### 4. 地址變更

因本基金登記地代理人 State Street Bank International GmbH 盧森堡分行地址變更，本基金註冊地址將自 2026 年 7 月 1 日起更新如下：

變更前（「現行地址」）

State Street Bank International GmbH, Luxembourg Branch  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

變更後（「新地址」）

State Street Bank International GmbH, Luxembourg Branch  
17, Boulevard de Kockelscheuer  
L-1821 Luxembourg

#### 第二部分：特定子基金之修訂事項

（下略）

#### 9. 衍生性商品類型變更

為達成更廣泛之衍生性商品曝險以實現投資目標，並用於有效投資組合管理及／或避險目的，以下子基金新增可使用之衍生性商品類型：

子基金名稱	新增衍生性商品類型
瑞萬通博基金－新興市場當地貨幣債券基金	債券期貨、債券指數期貨、利率期貨之選擇權及權證

（下略）

#### 第三部分：其他事項

新版公開說明書將包含若干其他性質之更新，主要係屬整理性修訂。

受上述第 5、6、7、8、9 及 10 節所列變更影響之投資人，如不同意相關變更內容，得於 2026 年 7 月 27 日（依相關子基金適用之截止時間）前，透過 UCI 行政管理人、銷售機構及其他獲授權受理贖回申請之機構，免費贖回其持有之股份。這些變更將自 2026 年 7 月 28 日起生效。

如投資人對本通知所述變更有任何疑問，應諮詢其法律、財務及／或稅務顧問。

現行版本之公開說明書可免費向基金註冊辦公室或基金銷售通路索取。

基金董事會 敬上

**VONTOBEL FUND**  
Investment company with variable capital  
49, Avenue J.F. Kennedy, L-1855 Luxembourg  
RCS Luxembourg B38170  
(the “Fund”)

26 June 2026

**NOTIFICATION TO SHAREHOLDERS**

The board of directors of the Fund (the “Board of Directors”) wishes to inform you of the below-listed changes to the Fund’s current Sales Prospectus dated 28 January 2026 (the “Sales Prospectus”) and website disclosures.

**Part I Amendments for all Sub-Funds**

**1. Liquidity management tools**

Following regulatory developments under the UCITS framework, redemption gates and swing pricing have been selected as mandatory liquidity management tools for all sub-funds.

The single swing pricing (SSP) mechanism may be applied under the conditions where it’s deemed adequate for liquidity management purposes, e.g. due to very large subscription/redemption flows and/or exceptional market conditions leading to elevated trading costs. The below list shows the sub-funds that already previously applied the SSP mechanism under normal market conditions and those for which this possibility is now introduced:

<b>Sub-funds currently applying SSP mechanism under normal market conditions</b>
Vontobel Fund – Green Bond
Vontobel Fund – Swiss Money
Vontobel Fund – US Dollar Money
Vontobel Fund – Swiss Franc Bond Foreign
Vontobel Fund – Global Active Bond
Vontobel Fund – Euro Corporate Bond
Vontobel Fund – Credit Opportunities
Vontobel Fund – Global Corporate Bond
Vontobel Fund – Global High Yield Bond
Vontobel Fund – Emerging Markets Debt
Vontobel Fund – Sustainable Emerging Markets Debt
Vontobel Fund – Emerging Markets Blend
Vontobel Fund – Emerging Markets Investment Grade
Vontobel Fund – Emerging Markets Corporate Bond
Vontobel Fund – Sustainable Emerging Markets Local Currency Bond
Vontobel Fund – TwentyFour Asset Backed Securities
Vontobel Fund – TwentyFour Euro Short Term Bond
Vontobel Fund – mtX Emerging Markets Leaders ex China
Vontobel Fund – mtX Emerging Markets Leaders
Vontobel Fund – mtX Asian Leaders (ex Japan)

<b>Sub-funds where SSP mechanism may be introduced under exceptional circumstances</b>
Vontobel Fund – Swiss Mid And Small Cap Equity
Vontobel Fund – European Equity
Vontobel Fund – European Equity Income Plus
Vontobel Fund – US Equity
Vontobel Fund – Global Equity
Vontobel Fund – Global Equity Income
Vontobel Fund – Emerging Markets Equity
Vontobel Fund – Global Environmental Change
Vontobel Fund – Transition Resources
Vontobel Fund – AI Powered Global Equity
Vontobel Fund – Commodity
Vontobel Fund – Non-Food Commodity
Vontobel Fund – Emerging Markets Debt Core
Vontobel Fund – Credit Opportunities Defensive
Vontobel Fund – TwentyFour Absolute Return Credit Fund
Vontobel Fund – TwentyFour Sustainable Short Term Bond Income
Vontobel Fund – TwentyFour Strategic Income Fund
Vontobel Fund – TwentyFour Multi-Asset Credit Fund
Vontobel Fund – Multi Asset Solution
Vontobel Fund – Multi Asset Defensive
Vontobel Fund – Asian Bond

Investors in the sub-funds where the possibility to apply SSP is introduced, are informed that this introduction does not necessarily result in any practical change.

More detailed information on redemption gates is provided in the Sales Prospectus under section 13 *Redemption of Shares*, and information on the single swing pricing mechanism is provided under the section 10 E. *Swing pricing* as well as under “Key Facts” on each sub-fund’s webpage.

## **2. Y share class description**

The minimum investment and holding requirement for Y shares has been reduced from 500 million to 200 million in the currency of the relevant sub-fund. Investors are informed that this novelty will apply where the Y share forms part of a combination of share class characteristics, including AQHY (hedged) and HNY (hedged).

### **3. Updated risk disclosures**

The July 2026 Sales Prospectus includes updates to the risk disclosures in Section 7 *Notice Regarding Special Risks* (which was retitled *Risks*) of the General Part, as well as aligned revisions to certain sub-fund risk factors in the Special Part. Investors are informed that these amendments were made for clarificatory purposes and that there are no changes to the sub-funds' risk profiles.

### **4. Address change**

As a result of a change in the address of the Fund's Domiciliary Agent, State Street Bank International GmbH, Luxembourg branch the registered address of the Fund will change with effect from 1 July 2026 as follows:

From (the "Current Address")  
Vontobel Fund  
49, Avenue J.F. Kennedy,  
L-1855 Luxembourg

To (the "New Address")  
Vontobel Fund  
17, Boulevard de Kockelscheuer  
L-1821 Luxembourg

## **Part II Sub-Fund-specific amendments**

### **5. Vontobel Fund – TwentyFour Sustainable Strategic Income Fund (the "Sub-Fund")**

The investment policy of the Sub-Fund is amended by:

- increasing the maximum investment limit for asset-backed securities (ABS) and mortgage-backed securities (MBS) from 20% to 49% of the Sub-Fund's net assets. It is further clarified that this limit, in addition to ABS and MBS, includes collateralized loan obligations (CLOs); and
- adding that the Sub-Fund may invest 10% of its net assets in convertible bonds.

Given the limited use of derivatives envisaged under the new strategy, the risk measurement approach for the Sub-Fund will change from the absolute Value-at-Risk (VaR) method to the commitment approach.

Furthermore, the minimum proportion of the Sub-Fund's net assets invested sustainable investments of its net assets will change from 50% to 15% and the SFDR Annex will be amended accordingly, also by removing the minimum ESG score for corporate issuers (34 out of 100). Furthermore, the Sub-Fund's exclusions will change as follows, which will be reflected in the Sub-Fund's webpage in the Sustainability-Related Disclosures:

	Current exclusions (aligned to PAB Exclusions)	<b>New exclusions</b>
Critical Controversies	✓	✓
Controversial Weapons	✓	✓
Nuclear Weapons	✓ (0%)	✓ (5%)
Conventional Weapons	✓	
Energy Extraction	✓	
Carbon Intensive Power Generation	✓	
Tobacco	✓	
Adult entertainment	✓	
Alcohol	✓	
Gambling	✓	
Animal Testing (for cosmetic purposes)	✓	

As a consequence of the changes described above, the Sub-Fund will change its name to Vontobel Fund – TwentyFour Multi-Asset Credit Fund

**6. Vontobel Fund – European Equity Income Plus, Vontobel Fund – AI Powered Global Equity, Vontobel Fund – Commodity and Vontobel Fund – Non-Food Commodity (the “Sub-Funds”)**

Investors are informed of the termination of the appointment of Bank Vontobel Europe AG, as Sub-Investment Manager of the Sub-Funds, by the Investment Manager, Vontobel Asset Management AG.

**7. Vontobel Fund – mtX Emerging Markets Leaders, Vontobel Fund – mtX Emerging Markets Leaders ex China, Vontobel Fund – Emerging Markets Equity (the “Sub-Funds”)**

The definition of emerging markets, as disclosed in the investment policy of the Sub-Funds, is amended as follows:

<b>Sub-fund</b>	<b>Current definition</b>	<b>New definition</b>
Vontobel Fund – mtX Emerging Markets Leaders	are all countries considered as such by the World Bank, the International Finance Corporation or the United Nations or that are included in the MSCI Emerging Markets Index or the MSCI Frontier Markets (FM) Index. Irrespective of recognition by one of the abovementioned institutions, emerging markets also include: Brazil, Chile, China, Colombia, India, Indonesia, Malaysia, Mexico, Peru, the Philippines, Poland, Russia, South Africa, South Korea, Taiwan, Thailand, Turkey, Hong Kong, Argentina, Uruguay, Venezuela, Singapore, Sri Lanka, Hungary, Egypt, the Czech Republic, Ro-mania, Israel.	are all constituent countries of the indices MSCI Emerging Markets, MSCI All Countries Asia ex Japan, MSCI Frontier Markets or FTSE Emerging. The investment manager may select companies that are either constituents of either of the above indices, classified by MSCI or FTSE as belonging to one of the emerging market countries, or are mainly active in the constituent countries according to Bloomberg.
Vontobel Fund – Emerging Markets Equity		

<p>Vontobel Fund – mtx Emerging Markets Leaders ex China</p>	<p>are all countries considered as such by the World Bank, the International Finance Corporation or the United Nations or that are included in the MSCI Emerging Markets ex China Index or the MSCI Frontier Markets (FM) Index. Irrespective of recognition by one of the abovementioned institutions, emerging markets also include: Brazil, Chile, Colombia, India, Indonesia, Malaysia, Mexico, Peru, the Philippines, Poland, South Africa, South Korea, Taiwan, Thailand, Turkey, Argentina, Uruguay, Venezuela, Singapore, Sri Lanka, Hungary, Egypt, the Czech Republic, Romania, and Israel.</p>	<p>are all constituent countries of the indices MSCI Emerging Markets ex China, MSCI All Countries Asia ex Japan ex China, MSCI Frontier Markets or FTSE Emerging ex China. The investment manager may select companies that are either constituents of either of the above indices, classified by MSCI or FTSE as belonging to one of the emerging market countries, or are mainly active in the constituent countries according to Bloomberg.</p>
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## 8. Vontobel Fund – Multi Asset Solution (the “Sub-Fund”)

It is added to the Sub-Fund’s investment policy that it may enter into one or more total return swaps (TRS), where types of underlyings may include equities, equity-like transferable securities, participation certificates, eligible financial indices, baskets of eligible financial indices or eligible structured products on commodities or volatility, bonds and money market instruments.

The Sub-Fund exposure to TRS expressed as the sum of notionals is expected to range between 0% to 40% of the net assets of the Sub-Fund. In cases where this range is exceeded, exposures should remain below 50%.

## 9. Derivative type changes

For the purpose of achieving broader derivatives exposure to achieve the investment objective, for efficient portfolio management and/or hedging, additional derivative types are included for the following sub-funds:

Sub-fund	Added derivative type(s)
Vontobel Fund – Emerging Markets Debt	Options and warrants on bond ETFs, bond futures, bond index futures, interest rate futures
Vontobel Fund – Sustainable Emerging Markets Debt	Option and warrants on bond ETFs, bond futures, bond index futures, interest rate futures

Vontobel Fund – Emerging Markets Blend	Options and warrants on bond ETFs, bond futures, bond index futures, interest rate futures
Vontobel Fund – Emerging Markets Investment Grade	Options and warrants on bond ETFs, bond futures, bond index futures, interest rate futures
Vontobel Fund – Asian Bond	Options and warrants on bond ETFs, bond futures, bond index futures, interest rate futures
Vontobel Fund – Emerging Markets Corporate Bond	Options/warrants on bond ETFs, bond futures, bond index futures, interest rate futures
Vontobel Fund – Sustainable Emerging Markets Local Currency Bond	Options and warrants on bond futures, bond index futures, interest rate futures,
Vontobel Fund – Global Active Bond	Options and warrants on bond ETFs
Vontobel Fund – Credit Opportunities	Options and warrants on bond ETFs

#### 10. Vontobel Fund –TwentyFour Asset Backed Securities (the “Sub-Fund”)

The Sub-Fund’s exclusions will change as follows, which will be reflected in the Sub-Fund’s webpage in the Sustainability-Related Disclosures

	Current exclusions (criteria)	New exclusions (aligned to PAB Exclusions)
Critical Controversies	✓	✓
Controversial Weapons	✓	✓
Nuclear Weapons	✓ (0%)	✓ (0%)
Conventional Weapons	✓ (5%)	✓
Energy Extraction		✓
Carbon Intensive Power Generation	✓ (5%)	✓
Tobacco	✓ (5%)	✓
Adult entertainment	✓ (5%)	✓
Alcohol	✓ (5%)	✓
Gambling	✓ (5%)	✓
Animal Testing (for cosmetic purposes)	✓ (5%)	✓

### **Part III Miscellaneous**

The new version of the Sales Prospectus will contain various additional updates for housekeeping purposes.

Investors affected by the changes specified in the sections 5, 6, 7, 8, 9 and 10 here above who do not agree with the changes described in the relevant sections may redeem their shares free of charge by the relevant cut-off time (as applicable for the relevant Sub-Fund) on 27 July 2026 via the UCI Administrator, distributors and other offices authorized to accept redemption applications. These changes shall be effective as of 28 July 2026.

Investors should consult their own legal, financial and/or tax advisors if they have any questions regarding the changes described in this notice.

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

### **The Board of Directors**