Press Release / 1 June 2015

Vontobel Asset Management launches two new flexible global target return funds with an active risk management approach

Vontobel Asset Management has expanded its multi asset class offering by launching two new funds with different risk/return profiles, Vontobel Fund – Target Return Balanced and Vontobel Fund – Target Return Growth. The launches emphasise Vontobel's commitment to expand its multi asset class business with assets under management of 14 billion Swiss francs.

After the massive liquidity injections from major central banks worldwide, investors today face a low-interest rate environment, in which both equities and bonds have delivered positive performance. The situation is exacerbated by the fact that valuations in certain parts of the capital markets already look stretched. As economic and monetary policy developments on both sides of the Atlantic are going to diverge, likely to drive volatility higher, stability and capital preservation are bound to gain relevance.

With a clearly defined risk and return profile, our target return funds are actively managed and offer investors the possibility to invest in flexible, yet robust portfolios that participate in the investment performance of different asset classes such as equities, fixed income, commodities and currencies around the globe. The investment target of the funds is to achieve a positive return over a full market cycle. To achieve this, the funds focus on delivering stable growth of returns while actively managing the overall risk (risk budget). The new funds complement Vontobel Asset Management's target return offering, which was launched in 2010 with the Vontobel Fund – Target Return Defensive.

Philippe Bonvin, Head Outcome Driven Investments, says: "When striving for attractive returns, investors today are required to take investment risks in a reasonable, diversified and – in particular – controlled way. This is precisely what our approach delivers."

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Vontobel Fund – Target Return Balanced

Fund domicile:	Luxembourg
Portfolio Manager:	Philippe Bonvin
Fund currency:	EUR
Management fee in % p.a.:	Retail share class: 1.250% Institutional and HI share class: 0.625%
Share classes:	**ISIN** **A:** LU1190890936 **B:** LU1190891074 **HI-CHF:** LU1190891744 **I:** LU1190891231

Vontobel Fund – Target Return Growth

Fund domicile:	Luxembourg
Portfolio Manager:	Cristiano Migliorini
Fund currency:	EUR
Management fee in % p.a.:	Retail share class: 1.250% Institutional and HI share class: 0.625%
Share classes:	**ISIN** **A:** LU1190889920 **B:** LU1190890001 **HI-CHF:** LU1190890852 **I:** LU1190890266

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Vontobel

Vontobel's mission is to protect and build the wealth our clients have entrusted to us over the long term. Specializing in active asset management and tailor-made investment solutions, we provide responsible and forward-looking advice. In doing so, we are committed to Swiss quality and performance standards. With their good name, our owner family has stood by these principles for generations. As of 31 December 2014, Vontobel held CHF 191 bn of client assets. Around 1,400 employees worldwide provide first-rate, customized services for clients with an international focus. The registered shares of Vontobel Holding AG are listed on the SIX Swiss Exchange. The Vontobel families and the Vontobel Foundation hold the majority of shares and votes in the company. www.vontobel.com

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