

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."

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

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

Contact

Media Relations:	Rebeca Garcia	+41 (0)58 283 76 69
Investor Relations:	Michel Roserens	+41 (0)58 283 76 97

Important legal information:

This document is for information purposes only and does not constitute an offer to subscribe for shares of the Fund. Subscriptions of the Vontobel Fund, an investment fund under Luxembourg law (SICAV), should in any event be made solely on the basis of the current offering prospectus, the Key Investor Information Document (KIID), the articles of incorporation and the most recent annual or semi-annual report (for Italy also the "Modulo di Sottoscrizione") and after seeking the advice of an independent finance, legal, accounting and tax specialist. Interested parties may obtain the above-mentioned documents free of charge from the representative in Switzerland: Vontobel Fonds Services AG, Gotthardstrasse 43, 8022 Zurich, the paying agent in Switzerland: Bank Vontobel AG, Gotthardstrasse 43, 8022 Zurich, the paying agent in Austria Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Wien, the paying agent in Germany: B. Metzler seel. Sohn & Co. KGaA, Grosse Gallusstrasse 18, 60311 Frankfurt/Main, from the authorised distribution agencies and from the offices of the fund at 69, route d'Esch, L-1470 Luxembourg. They may also download these documents from our website at vontobel.com/am. The Fund and its subfunds are included in the register of Netherland's Authority for the Financial Markets as mentioned in article 1:107 of the Financial Markets Supervision Act (Wet op het financiële toezicht). In Spain, funds authorised for distribution are recorded in the register of foreign collective investment companies maintained by the Spanish CNMV (under number 280). The funds authorised for distribution in the United Kingdom can be viewed in the FCA register under the Scheme Reference Number 466623. Past performance is not a reliable indicator of current or future performance. Performance data take no account of the commissions and costs charged when units are issued and redeemed. The return of the Fund may go down as well as up due to changes in rates of exchange between currencies. An investment in a sub-fund of the Vontobel Fund carries various risks which are explained in the sales prospectus. In particular, we wish to draw your attention to the following risks: Investments in the securities of emerging market countries may exhibit considerable price volatility and – in addition to the unpredictable social, political and economic environment – may also be subject to general operating and regulatory conditions that differ from the standards commonly found in industrialised countries. The currencies of emerging market countries may exhibit wider fluctuations. Investments in riskier, higher yielding bonds are generally considered to be more speculative in nature. These bonds carry a higher credit risk and their prices are more volatile than bonds with superior credit ratings. There is also a greater risk of losing the original investment and the associated income payments. Commodity investments can be very volatile and are prone to sudden swings over the long run. Governments may at times intervene directly in certain commodity markets. These interventions can cause significant swings in the prices of different commodities. Investments in derivatives are often exposed to the risks associated with the underlying markets or financial instruments, as well as issuer risks. Derivatives tend to carry more risk than direct investments.

