

Vontobel Fund (CH)
Annual Report 2015/2016

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

**Audited annual report as at February 29, 2016
for the period from March 1, 2015 to February 29, 2016**

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

This document is not an offer to purchase or subscribe to units but is for informational purposes only. Units of an investment fund under Swiss law may only be subscribed on the basis of the current prospectus, including the fund contract, the current annual and semi-annual reports and the Key Investor Information Document. An investment in this fund entails risks, which are described in the prospectus. All documents may be obtained free of charge at Vontobel Fonds Services AG, Gotthardstrasse 43, 8022 Zurich as fund management company, at Bank Vontobel AG, Gotthardstrasse 43, 8022 Zurich as paying agent or via funds.vontobel.com/am. We also recommend that you contact your personal account manager or another advisor before making any investments.

Vontobel Fund (CH)

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Organisation

Fund management company

Vontobel Fonds Services AG
Gotthardstrasse 43
CH-8022 Zurich
Tel. +41 58 283 53 50, Fax +41 58 283 74 66

Board of Directors

Dominic Gaillard	Managing Director, Bank Vontobel AG, Chairman
Christoph Ledergerber	Managing Director, Vontobel Asset Management AG (until May 31, 2015: Bank Vontobel AG)
Dr. Martin Taufer	Managing Director, Bank Vontobel AG

Executive Board

Diego Gadiant	Executive Director, Vontobel Fonds Services AG, Chairman
Steven Wicki	Executive Director, Vontobel Fonds Services AG
Marcus Eberlein	Director, Vontobel Fonds Services AG

Custodian bank

RBC Investor Services Bank S.A.
Esch-sur-Alzette, Zurich branch
Badenerstrasse 567
Postfach 1292
CH-8048 Zurich

Asset management company

Vontobel Asset Management AG (until May 31, 2015: Bank Vontobel AG)
Gotthardstrasse 43
CH-8022 Zurich

Voting rights and investment advisor on sustainability

for the Sub-Fund Ethos Equities Swiss Mid & Small
Ethos Services S.A.
Place Cornavin 2
CH-1211 Geneva

External auditor

Ernst & Young AG
Maagplatz 1
CH-8010 Zurich

Subscription and paying agents

Bank Vontobel AG
Gotthardstrasse 43
CH-8022 Zurich
Tel. +41 58 283 71 11, Fax +41 58 283 76 50

RBC Investor Services Bank S.A.
Esch-sur-Alzette, Zurich branch
Badenerstrasse 567
Postfach 1292
CH-8048 Zurich

Basic data

Vontobel Fund (CH) - Sustainable Swiss Equity

	28.02.2014	28.02.2015	29.02.2016
Total net asset value in CHF millions	100.08	108.42	95.68
Outstanding units A class	410'336.611	303'875.139	172'227.094
Outstanding units IA class	142'228.996	251'145.581	350'349.675
Outstanding units R class	12'787.464	13'270.464	2'525.464
Outstanding units AN class	-	-	12'041.728
Net asset value per unit in CHF A class	174.94	186.42	173.47
Net asset value per unit in CHF IA class	181.78	195.31	183.26
Net asset value per unit in CHF R class	191.30	204.55	192.75
Net asset value per unit in CHF AN class	-	-	92.24
Distribution per unit in CHF A class	-	-	-
Distribution per unit in CHF IA class	-	-	-
Distribution per unit in CHF R class	1.80	-	-
Distribution per unit in CHF AN class	-	-	-
TER for A class ¹⁾			1.92%
TER for IA class ¹⁾			1.10%
TER for R class ¹⁾			0.68%
TER for AN class ¹⁾			1.07%
High since launch of A class			198.26
High since launch of IA class			208.46
High since launch of R class			218.72
High since launch of AN class			102.31
Low since launch of A class			77.40
Low since launch of IA class			68.97
Low since launch of R class			81.87
Low since launch of AN class			86.14
Launch date of A class	17.11.2008		
Launch date of IA class	17.11.2008		
Launch date of R class	17.11.2008		
Launch date of AN class	30.10.2015		
Securities number of A class	4'692'235		
Securities number of IA class	4'696'454		
Securities number of R class	4'696'560		
Securities number of AN class	29'464'755		
ISIN code of A class	CH0046922354		
ISIN code of IA class	CH0046964547		
ISIN code of R class	CH0046965601		
ISIN code of AN class	CH0294647554		

Basic data

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

	28.02.2014	28.02.2015	29.02.2016
Total net asset value in CHF millions	251.42	293.84	334.78
Outstanding units A class	1'037'370.347	1'119'635.572	1'210'737.801
Net asset value per unit in CHF A class	242.36	262.44	276.51
Distribution per unit in CHF A class	-	2.60	-
TER for A class ¹⁾			0.81%
High since launch of A class			285.83
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

	30.06.2014	28.02.2015	29.02.2016
Total net asset value in CHF millions	42.11	50.99	51.47
Outstanding units IA class	377'965.000	450'315.000	446'087.000
Net asset value per unit in CHF IA class	111.41	113.24	115.37
Distribution per unit in CHF IA class	2.08	1.20	-
TER for IA class ¹⁾			0.22%
High since launch of IA class			115.37
Low since launch of IA class			98.33
Launch date of IA class	03.07.2006		
Securities number of IA class	2'596'378		
ISIN code of IA class	CH0025923787		
Reuters page	0#VFSWISS=		

Vontobel Fund (CH) - Swiss Franc Corporate Bond

	30.06.2014	28.02.2015	29.02.2016
Total net asset value in CHF millions	590.46	610.94	595.79
Outstanding units IA class	5'307'131.000	5'450'408.287	5'267'288.974
Net asset value per unit in CHF IA class	111.26	112.09	113.11
Distribution per unit in CHF IA class	2.17	1.20	-
TER for IA class ¹⁾			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		
Reuters page	0#VFSWISS=		

Basic data

Vontobel Fund (CH) - Pension Invest Yield

	29.02.2016
Total net asset value in CHF millions	9.07
Outstanding units A class	2'270.000
Outstanding units I class	10.000
Outstanding units R class	60.000
Outstanding units RV class	3'386.810
Outstanding units NV class	85'319.556
Net asset value per unit in CHF A class	97.38
Net asset value per unit in CHF I class	97.44
Net asset value per unit in CHF R class	97.50
Net asset value per unit in CHF RV class	97.57
Net asset value per unit in CHF NV class	99.76
Distribution per unit in CHF A class	-
Distribution per unit in CHF I class	-
Distribution per unit in CHF R class	-
Distribution per unit in CHF RV class	-
Distribution per unit in CHF NV class	-
TER for A class ¹⁾	1.15%
TER for I class ¹⁾	0.65%
TER for R class ¹⁾	0.40%
TER for RV class ¹⁾	0.40%
TER for NV class ¹⁾	0.65%
High since launch of A class	100.45
High since launch of I class	100.46
High since launch of R class	100.46
High since launch of RV class	100.46
High since launch of NV class	102.78
Low since launch of A class	95.37
Low since launch of I class	95.43
Low since launch of R class	95.46
Low since launch of RV class	95.53
Low since launch of NV class	97.69
Launch date of A class	25.11.2015
Launch date of I class	25.11.2015
Launch date of R class	25.11.2015
Launch date of RV class	25.11.2015
Launch date of NV class	14.09.2015
Securities number of A class	28'101'647
Securities number of I class	29'481'313
Securities number of R class	28'101'709
Securities number of RV class	28'101'724
Securities number of NV class	28'101'665
ISIN code of A class	CH0281016474
ISIN code of I class	CH0294813131
ISIN code of R class	CH0281017092
ISIN code of RV class	CH0281017241
ISIN code of NV class	CH0281016656

Basic data

Vontobel Fund (CH) - Pension Invest Balanced

	29.02.2016
Total net asset value in CHF millions	7.57
Outstanding units A class	2'010.000
Outstanding units I class	2'510.000
Outstanding units R class	3'901.000
Outstanding units RV class	6'694.132
Outstanding units NV class	62'799.627
Net asset value per unit in CHF A class	94.48
Net asset value per unit in CHF I class	94.59
Net asset value per unit in CHF R class	94.70
Net asset value per unit in CHF RV class	94.70
Net asset value per unit in CHF NV class	97.68
Distribution per unit in CHF A class	-
Distribution per unit in CHF I class	-
Distribution per unit in CHF R class	-
Distribution per unit in CHF RV class	-
Distribution per unit in CHF NV class	-
TER for A class ¹⁾	1.25%
TER for I class ¹⁾	0.70%
TER for R class ¹⁾	0.40%
TER for RV class ¹⁾	0.40%
TER for NV class ¹⁾	0.65%
High since launch of A class	100.61
High since launch of I class	100.62
High since launch of R class	100.63
High since launch of RV class	100.63
High since launch of NV class	103.86
Low since launch of A class	91.29
Low since launch of I class	91.37
Low since launch of R class	91.46
Low since launch of RV class	91.46
Low since launch of NV class	94.35
Launch date of A class	25.11.2015
Launch date of I class	25.11.2015
Launch date of R class	25.11.2015
Launch date of RV class	25.11.2015
Launch date of NV class	14.09.2015
Securities number of A class	28'101'750
Securities number of I class	29'481'314
Securities number of R class	28'102'232
Securities number of RV class	28'102'257
Securities number of NV class	28'101'853
ISIN code of A class	CH0281017506
ISIN code of I class	CH0294813149
ISIN code of R class	CH0281022324
ISIN code of RV class	CH0281022571
ISIN code of NV class	CH0281018538

¹⁾ The TER has been calculated in accordance with the SFAMA guidelines of May 16, 2008 on the calculation and publication of the total expense ratio (TER) of collective investment schemes.

Performance

	Launch date	2013	2014	2015	2016 01.01.2016 to 30.04.2016	Since launch to 30.04.2016*
Vontobel Fund (CH) - Sustainable Swiss Equity A class	17.11.2008	25.78%	10.39%	2.52%	-5.74%	82.68%
SPI TR		24.60%	13.00%	2.68%	-5.80%	84.09%
Vontobel Fund (CH) - Sustainable Swiss Equity IA class	17.11.2008	26.66%	11.30%	3.36%	-5.49%	93.87%
SPI TR		24.60%	13.00%	2.68%	-5.80%	84.09%
Vontobel Fund (CH) - Sustainable Swiss Equity R class	17.11.2008	27.36%	11.77%	3.81%	-5.35%	111.40%
SPI TR		24.60%	13.00%	2.68%	-5.80%	84.09%
Vontobel Fund (CH) - Sustainable Swiss Equity AN class	30.10.2015	-	-	0.85%	-5.48%	-4.68%
SPI TR		-	-	-0.43%	-5.80%	-6.20%
Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small A class	15.12.2005	29.85%	11.61%	11.58%	1.42%	130.62%
SPI Extra		27.66%	11.37%	11.01%	0.66%	114.16%
Vontobel Fund (CH) - Swiss Franc Core Bond IA class	03.07.2006	-0.36%	5.72%	1.61%	1.74%	39.99%
SBI AAA-BBB TR		-1.30%	6.82%	1.77%	2.01%	43.42%
Vontobel Fund (CH) - Swiss Franc Corporate Bond IA class	08.04.2009	0.42%	4.63%	1.12%	1.32%	26.63%
Vontobel CHF Corporate Bond Index TR		-0.25%	5.90%	1.40%	1.62%	33.47%
Vontobel Fund (CH) - Pension Invest Yield A class	25.11.2015	-	-	-1.51%	-0.34%	-1.84%
Pension Invest Yield Index		-	-	-1.64%	1.11%	-0.55%
Vontobel Fund (CH) - Pension Invest Yield I class	25.11.2015	-	-	-1.48%	-0.22%	-1.70%
Pension Invest Yield Index		-	-	-1.64%	1.11%	-0.55%
Vontobel Fund (CH) - Pension Invest Yield R class	25.11.2015	-	-	-1.47%	-0.13%	-1.60%
Pension Invest Yield Index		-	-	-1.64%	1.11%	-0.55%
Vontobel Fund (CH) - Pension Invest Yield RV class	25.11.2015	-	-	-1.43%	-0.09%	-1.52%
Pension Invest Yield Index		-	-	-1.64%	1.11%	-0.55%
Vontobel Fund (CH) - Pension Invest Yield NV class	14.09.2015	-	-	0.82%	-0.17%	0.65%
Pension Invest Yield Index		-	-	0.76%	1.11%	1.88%
Vontobel Fund (CH) - Pension Invest Balanced A class	25.11.2015	-	-	-1.69%	-2.21%	-3.86%
Pension Invest Balanced Index		-	-	-1.96%	-0.13%	-2.09%
Vontobel Fund (CH) - Pension Invest Balanced I class	25.11.2015	-	-	-1.65%	-2.04%	-3.66%
Pension Invest Balanced Index		-	-	-1.96%	-0.13%	-2.09%
Vontobel Fund (CH) - Pension Invest Balanced R class	25.11.2015	-	-	-1.61%	-1.92%	-3.50%
Pension Invest Balanced Index		-	-	-1.96%	-0.13%	-2.09%
Vontobel Fund (CH) - Pension Invest Balanced RV class	25.11.2015	-	-	-1.61%	-1.92%	-3.50%
Pension Invest Balanced Index		-	-	-1.96%	-0.13%	-2.09%
Vontobel Fund (CH) - Pension Invest Balanced NV class	14.09.2015	-	-	1.54%	-2.01%	-0.50%
Pension Invest Balanced Index		-	-	1.59%	-0.13%	1.46%

Past performance is not a guide to current or future performance.

The performance data do not take account of the commissions and costs incurred on the issue or redemption of units.

* Performance was calculated as at April 30, 2016 in accordance with the SFAMA guidelines on the calculation and publication of performance of collective investment schemes of May 16, 2008.

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	01.03.14 - 28.02.15	01.03.15 - 29.02.16
Units outstanding at the beginning of the period	410'336.611	303'875.139
Number of units issued	263'193.027	41'650.419
Number of units redeemed	369'654.499	173'298.464
Units outstanding at the end of the period	303'875.139	172'227.094
Net asset value per unit in CHF	186.42	173.47

Change in IA class	01.03.14 - 28.02.15	01.03.15 - 29.02.16
Units outstanding at the beginning of the period	142'228.996	251'145.581
Number of units issued	330'734.436	222'963.390
Number of units redeemed	221'817.851	123'759.296
Units outstanding at the end of the period	251'145.581	350'349.675
Net asset value per unit in CHF	195.31	183.26

Change in R class	01.03.14 - 28.02.15	01.03.15 - 29.02.16
Units outstanding at the beginning of the period	12'787.464	13'270.464
Number of units issued	483.000	608.000
Number of units redeemed	-	11'353.000
Units outstanding at the end of the period	13'270.464	2'525.464
Net asset value per unit in CHF	204.55	192.75

Change in AN class		30.10.15 - 29.02.16
Units outstanding at the beginning of the period		-
Number of units issued		12'041.728
Number of units redeemed		-
Units outstanding at the end of the period		12'041.728
Net asset value per unit in CHF		92.24

Statement of Assets (in CHF)	28.02.2015	29.02.2016
Assets		
Cash at banks		
– at sight	47'779.60	1'571'669.66
– on time	-	-
Securities		
– Equities	108'806'140.00	93'640'004.00
Derivative financial instruments	-	-
Other assets	23'481'090.93	828'116.53
Total fund assets	132'335'010.53	96'039'790.19
./ Other liabilities	-23'918'477.72	-361'513.39
Total net asset value	108'416'532.81	95'678'276.80

Statement of changes in net assets		
Net asset value at beginning of reporting period	100'083'810.71	108'416'532.81
Distributions	-23'022.84	-
Balance of units issued/units redeemed	-236'954.15	-7'757'597.55
Total net income	8'592'699.09	-4'980'658.46
Net asset value at end of reporting period	108'416'532.81	95'678'276.80

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)	01.03.14 - 28.02.15	01.03.15 - 29.02.16
Income		
Income on cash at banks	-	331.99
Negative interest	-	-6'817.33
Income on securities		
– Equities	1'302'846.96	2'202'725.30
Other income	29'734.87	-
Accrued income paid in on units subscribed	900'002.77	874'867.07
Total income	2'232'584.60	3'071'107.03
Expense		
Interest paid	9'269.89	1'301.10
Auditing expense	22'622.47	17'913.02
Fees as per regulations paid to the fund management company for:		
– asset management and distribution ²⁾	1'107'627.67	930'779.74
– service fee ³⁾	430'261.82	366'344.65
Other expenses	7'189.31	4'925.30
Partial carryover of expenditure on realised capital gains and losses	-203'330.02	-167'254.85
Accrued income paid out on units redeemed	898'945.29	729'715.54
Total expenses	2'272'586.43	1'883'724.50
Net income/loss (-)	-40'001.83	1'187'382.53
Realised capital gain and loss	12'138'553.64	8'821'041.43
Payments from the capital contributions principle	1'373'265.90	862'551.00
Partial carryover of expenditure on realised capital gains and losses	-203'330.02	-167'254.85
Realised income	13'268'487.69	10'703'720.11
Non-realised capital gain and loss	-4'675'788.60	-15'684'378.57
Total net income	8'592'699.09	-4'980'658.46
Utilisation of net income (in CHF)	01.03.14 - 28.02.15	01.03.15 - 29.02.16
A class		
Net income for financial year	-217'314.94	215'333.69
Net loss charged to accrued realised capital profits	217'314.94	-
Profit carried forward from previous year	212'029.86	212'029.86
Profit available for distribution	212'029.86	427'363.55
Profit intended for distribution to investors	-	-413'345.03
Profit carried forward	212'029.86	14'018.52
IA class		
Net income for financial year	162'350.44	976'946.63
Profit carried forward from previous year	124'972.26	287'322.70
Profit available for distribution	287'322.70	1'264'269.33
Profit intended for distribution to investors	-	-1'261'258.83
Profit carried forward	287'322.70	3'010.50
R class		
Net income for financial year	14'962.67	-4'741.74
Net loss charged to accrued realised capital profits	-	4'741.74
Profit carried forward from previous year	1'696.97	16'659.64
Profit available for distribution	16'659.64	16'659.64
Profit intended for distribution to investors	-	-16'162.97
Profit carried forward	16'659.64	496.67

Effective fees:

¹⁾ 1.50% of the Fund's net asset value for the A class, 0.675% for the IA class, 0.25% for the R class and 0.675% for the AN class. Retrocessions and rebates were paid out of the management fee in accordance with the directive concerning obligations relating to the imposition of fees and charging of costs, and their application (Transparency Directive) of May 22, 2014.

²⁾ 0.40% of the Fund's net asset value.

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)	30.10.15 - 29.02.16
AN class	
Net income for financial year	-156.05
Net loss charged to accrued realised capital profits	156.05
Profit available for distribution	-
Profit intended for distribution to investors	-
Profit carried forward	-

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 29.02.2016

Title	Currency	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Securities							
Equities							
Securities listed on an official exchange							
Austria							
ams	CHF	47'500	22'000	14'500	55'000	1'655'500.00	1.72
Total - Austria						1'655'500.00	1.72
Switzerland							
ABB N	CHF	100'000	45'000	55'000	90'000	1'611'000.00	1.68
Adecco N	CHF	-	29'500	29'500	-	-	0.00
Aryzta N	CHF	-	36'000	-	36'000	1'719'360.00	1.79
Baloise Holding N	CHF	15'900	-	15'900	-	-	0.00
Barry Callebaut N	CHF	-	800	-	800	841'600.00	0.88
Belimo Holding N	CHF	495	350	145	700	1'785'000.00	1.86
Calida Holding N	CHF	21'000	26'500	-	47'500	1'368'000.00	1.42
Chocoladefabriken Lindt & Sprüngli PS	CHF	350	40	240	150	858'000.00	0.89
Cie Financiere Richemont N	CHF	31'500	52'000	48'500	35'000	2'233'000.00	2.33
Clariant N	CHF	-	128'000	-	128'000	2'140'160.00	2.23
Credit Suisse Group N	CHF	62'500	201'846	164'946	99'400	1'335'936.00	1.39
Daetwyler Holding I	CHF	8'000	219	700	7'519	969'951.00	1.01
Flughafen Zürich N	CHF	1'800	550	450	1'900	1'509'550.00	1.57
Forbo Holding N	CHF	-	1'300	250	1'050	1'089'900.00	1.13
Geberit N	CHF	9'000	7'000	9'000	7'000	2'529'100.00	2.63
Givaudan N	CHF	1'300	1'360	1'300	1'360	2'550'000.00	2.66
Helvetia Holding N	CHF	-	3'050	800	2'250	1'190'250.00	1.24
Huber + Suhner AG	CHF	-	22'000	-	22'000	1'030'700.00	1.07
Implenia N	CHF	31'500	-	31'500	-	-	0.00
Julius Bär Group N	CHF	-	54'000	-	54'000	2'163'240.00	2.25
Komax Holding N	CHF	10'000	-	3'000	7'000	1'506'400.00	1.57
Kuoni Reisen Holding N -B-	CHF	5'900	5'700	7'500	4'100	1'496'500.00	1.56
Kühne + Nagel N	CHF	15'000	18'500	17'250	16'250	2'112'500.00	2.20
LafargeHolcim N	CHF	45'500	62'100	46'000	61'600	2'437'512.00	2.54
Logitech International N	CHF	150'000	60'000	110'000	100'000	1'550'000.00	1.61
Lonza Group N	CHF	27'000	5'000	20'500	11'500	1'748'000.00	1.82
Nestlé N	CHF	198'500	36'200	69'700	165'000	11'566'500.00	12.05
Novartis N	CHF	211'500	4'500	86'000	130'000	9'314'500.00	9.70
Partners Group Holding N	CHF	-	5'300	-	5'300	1'922'575.00	2.00
Roche Holding GS	CHF	59'200	11'800	18'300	52'700	13'543'900.00	14.11
Schindler Holding PS	CHF	7'700	-	7'700	-	-	0.00
SGS N	CHF	-	300	300	-	-	0.00
Sika I	CHF	-	970	430	540	2'053'620.00	2.14
Sonova Holding N	CHF	16'300	-	16'300	-	-	0.00
Straumann Holding N	CHF	6'500	3'550	4'250	5'800	1'882'100.00	1.96
Sunrise Communications Group N	CHF	15'000	26'500	15'000	26'500	1'568'800.00	1.63
Swiss Life Holding N	CHF	14'000	-	7'700	6'300	1'537'200.00	1.60
Swiss Re N	CHF	39'000	31'500	27'500	43'000	3'820'550.00	3.98
Swisscom N	CHF	-	2'800	2'800	-	-	0.00
Temenos Group N	CHF	45'000	45'500	35'500	55'000	2'703'250.00	2.81
UBS Group N	CHF	275'000	99'000	184'000	190'000	2'914'600.00	3.03

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 29.02.2016

Title	Currency	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Equities (Continued)							
Securities listed on an official exchange							
Switzerland (Continued)							
Zürich Versicherungs Gesellschaft N	CHF	4'800	7'500	5'800	6'500	1'381'250.00	1.44
Total - Switzerland						91'984'504.00	95.78
Total - Equities listed on an official exchange						93'640'004.00	97.50
Equities							
Securities traded on another regulated market open to the public							
Switzerland							
Right Cs Group 03.12.15	CHF	-	155'000	155'000	-	-	0.00
Total - Switzerland						-	0.00
Total - Equities traded on another regulated market open to the public						-	0.00
Total - Equities						93'640'004.00	97.50
Total - Securities listed on an official exchange						93'640'004.00	97.50
Total - Securities						93'640'004.00	97.50
Cash at banks at sight						1'571'669.66	1.64
Cash at banks on time						0.00	0.00
Other assets						828'116.53	0.86
Total fund assets						96'039'790.19	100.00
Other liabilities						-361'513.39	-0.38
Total net asset value						95'678'276.80	99.62

¹⁾ Includes purchases, sales and corporate actions.

²⁾ Any discrepancies in the totals are a result of rounding differences.

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	01.03.14 - 28.02.15	01.03.15 - 29.02.16
Units outstanding at the beginning of the period	1'037'370.347	1'119'635.572
Number of units issued	196'369.883	122'852.725
Number of units redeemed	114'104.658	31'750.496
Units outstanding at the end of the period	1'119'635.572	1'210'737.801
Net asset value per unit in CHF	262.44	276.51
Statement of Assets (in CHF)	28.02.2015	29.02.2016
Assets		
Cash at banks		
– at sight	6'532'547.97	5'729'111.95
– on time	-	-
Securities		
– Equities	287'835'554.35	330'985'611.10
Derivative financial instruments	-	-
Other assets	1'415'262.27	484'910.76
Total fund assets	295'783'364.59	337'199'633.81
./. Other liabilities	-1'946'607.26	-2'422'629.00
Total net asset value	293'836'757.33	334'777'004.81
Statement of changes in net assets		
Net asset value at beginning of reporting period	251'418'626.86	293'836'757.33
Distributions	-	-3'113'353.46
Balance of units issued/units redeemed	21'044'657.89	24'514'604.33
Total net income	21'373'472.58	19'538'996.61
Net asset value at end of reporting period	293'836'757.33	334'777'004.81

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)	01.03.14 - 28.02.15	01.03.15 - 29.02.16
Income		
Income on cash at banks	-	2'780.43
Negative interest	-	-36'852.01
Income on securities		
– Equities	3'901'115.70	5'591'853.28
Other income	28'870.68	-
Accrued income paid in on units subscribed	584'612.47	168'735.70
Total income	4'514'598.85	5'726'517.40
Expense		
Interest paid	14'669.67	3'144.64
Auditing expense	21'545.21	16'229.19
Fees as per regulations paid to the fund management company for:		
– asset management and distribution ¹⁾	1'852'069.39	2'260'837.55
– service fee ²⁾	264'581.34	322'976.81
Other expenses	6'072.90	6'307.88
Accrued income paid out on units redeemed	327'790.86	75'848.36
Total expenses	2'486'729.37	2'685'344.43
Net income/loss (-)	2'027'869.48	3'041'172.97
Realised capital gain and loss	23'724'207.13	21'930'780.95
Payments from the capital contributions principle	1'840'908.00	2'170'719.00
Realised income	27'592'984.61	27'142'672.92
Non-realised capital gain and loss	-6'219'512.03	-7'603'676.31
Total net income	21'373'472.58	19'538'996.61
Utilisation of net income (in CHF)	01.03.14 - 28.02.15	01.03.15 - 29.02.16
A class		
Net income for financial year	2'027'869.48	3'041'172.97
Profit carried forward from previous year	970'466.42	87'283.41
Profit available for distribution	2'998'335.90	3'128'456.38
Profit intended for distribution to investors	-2'911'052.49	-2'905'770.72
Profit carried forward	87'283.41	222'685.66

Effective fees:

¹⁾ Currently 0.70% of the Fund's net asset value for the A class. Retrocessions and rebates were paid out of the management fee in accordance with the directive concerning obligations relating to the imposition of fees and charging of costs, and their application (Transparency Directive) of May 22, 2014.

²⁾ 0.10% of the Fund's net asset value.

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 29.02.2016

Title	Currency	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Securities							
Equities							
Securities listed on an official exchange							
Austria							
ams	CHF	164'000	206'000	50'000	320'000	9'632'000.00	2.86
Total - Austria						9'632'000.00	2.86
Switzerland							
APG SGA N	CHF	16'500	9'500	1'000	25'000	10'006'250.00	2.97
Aryzta N	CHF	137'000	169'000	148'000	158'000	7'546'080.00	2.24
Ascom Holding N	CHF	167'579	52'057	219'636	-	-	0.00
Baloise Holding N	CHF	120'000	9'000	72'000	57'000	7'182'000.00	2.13
Belimo Holding N	CHF	2'400	1'800	204	3'996	10'189'800.00	3.02
Burckhardt Compression Holding N	CHF	15'900	-	4'900	11'000	3'440'250.00	1.02
Calida Holding N	CHF	110'000	94'232	-	204'232	5'881'881.60	1.74
Chocoladefabriken Lindt & Sprüngli N	CHF	1	-	-	1	68'625.00	0.02
Chocoladefabriken Lindt & Sprüngli PS	CHF	3'947	1'253	1'200	4'000	22'880'000.00	6.78
Clariant N	CHF	120'000	814'000	-	934'000	15'616'480.00	4.63
Daetwyler Holding I	CHF	69'800	1'950	18'750	53'000	6'837'000.00	2.03
EMS-Chemie Holding N	CHF	7'000	4'953	-	11'953	5'558'145.00	1.65
Flughafen Zürich N	CHF	14'400	5'600	3'000	17'000	13'506'500.00	4.01
Forbo Holding N	CHF	7'600	3'600	2'000	9'200	9'549'600.00	2.83
Helvetia Holding N	CHF	17'000	17'200	11'200	23'000	12'167'000.00	3.61
Huber + Suhner AG	CHF	-	95'270	-	95'270	4'463'399.50	1.32
Implenia N	CHF	141'000	-	141'000	-	-	0.00
Komax Holding N	CHF	44'500	13'500	20'000	38'000	8'177'600.00	2.43
Kuoni Reisen Holding N -B-	CHF	20'000	14'193	19'443	14'750	5'383'750.00	1.60
Kühne + Nagel N	CHF	76'049	76'951	-	153'000	19'890'000.00	5.90
Logitech International N	CHF	690'000	420'000	410'000	700'000	10'850'000.00	3.22
Lonza Group N	CHF	142'000	45'000	53'000	134'000	20'368'000.00	6.04
Mobimo Holding N	CHF	29'000	5'000	34'000	-	-	0.00
Panalpina Welttransport Holding N	CHF	44'500	-	-	44'500	4'022'800.00	1.19
Partners Group Holding N	CHF	27'000	5'000	-	32'000	11'608'000.00	3.44
Schindler Holding PS	CHF	120'000	23'000	8'000	135'000	22'612'500.00	6.71
SFS Group N	CHF	123'000	-	123'000	-	-	0.00
Sika I	CHF	3'000	3'100	1'300	4'800	18'254'400.00	5.41
Sonova Holding N	CHF	133'000	55'000	54'000	134'000	16'093'400.00	4.77
Straumann Holding N	CHF	32'000	19'000	20'500	30'500	9'897'250.00	2.94
Sunrise Communications Group N	CHF	38'200	67'000	38'200	67'000	3'966'400.00	1.18
Swatch Group N	CHF	38'000	54'000	92'000	-	-	0.00
Swiss Life Holding N	CHF	81'000	4'000	26'000	59'000	14'396'000.00	4.27
Temenos Group N	CHF	-	100'000	100'000	-	-	0.00
U-Blox Holding N	CHF	16'000	41'000	9'000	48'000	9'456'000.00	2.80
Valiant Holding N	CHF	-	95'000	-	95'000	9'614'000.00	2.85
Vontobel Holding N	CHF	33'000	10'000	-	43'000	1'870'500.00	0.55
Total - Switzerland						321'353'611.10	95.30
Total - Equities listed on an official exchange						330'985'611.10	98.16
Total - Equities						330'985'611.10	98.16

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 29.02.2016

Title	Currency	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Total - Securities listed on an official exchange						330'985'611.10	98.16
Total - Securities						330'985'611.10	98.16
Cash at banks at sight						5'729'111.95	1.70
Cash at banks on time						0.00	0.00
Other assets						484'910.76	0.14
Total fund assets						337'199'633.81	100.00
Other liabilities						-2'422'629.00	-0.72
Total net asset value						334'777'004.81	99.28

¹⁾ Includes purchases, sales and corporate actions.

²⁾ Any discrepancies in the totals are a result of rounding differences.

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	01.07.14 - 28.02.15	01.03.15 - 29.02.16
Units outstanding at the beginning of the period	377'965.000	450'315.000
Number of units issued	95'500.000	479'495.000
Number of units redeemed	23'150.000	483'723.000
Units outstanding at the end of the period	450'315.000	446'087.000
Net asset value per unit in CHF	113.24	115.37
Statement of Assets (in CHF)	28.02.2015	29.02.2016
Assets		
Cash at banks		
- at sight	399'086.27	589'809.19
- on time	-	-
Securities		
- Bonds	50'393'129.70	50'801'211.10
Derivative financial instruments	-	-
Other assets	1'083'650.82	414'253.35
Total fund assets	51'875'866.79	51'805'273.64
./. Other liabilities	-881'370.38	-338'952.97
Total net asset value	50'994'496.41	51'466'320.67
Statement of changes in net assets		
Net asset value at beginning of reporting period	42'107'841.92	50'994'496.41
Distributions	-764'327.20	-540'978.00
Balance of units issued/units redeemed	7'959'408.50	-414'826.18
Total net income	1'691'573.19	1'427'628.44
Net asset value at end of reporting period	50'994'496.41	51'466'320.67

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)	01.07.14 - 28.02.15	01.03.15 - 29.02.16
Income		
Income on cash at banks	-	1.66
Negative interest	-	-963.20
Income on securities		
– Bonds	548'259.69	749'285.50
Accrued income paid in on units subscribed	83'600.00	40'872.20
Total income	631'859.69	789'196.16
Expense		
Interest paid	196.70	3'177.73
Auditing expense	11'887.90	15'138.36
Fees as per regulations paid to the fund management company for:		
– asset management and distribution ¹⁾	49'926.79	83'525.39
Other expenses	1'741.50	10'684.36
Accrued income paid out on units redeemed	10'065.00	21'990.76
Total expenses	73'817.89	134'516.60
Net income/loss (-)	558'041.80	654'679.56
Realised capital gain and loss	204'966.74	194'829.58
Realised income	763'008.54	849'509.14
Non-realised capital gain and loss	928'564.65	578'119.30
Total net income	1'691'573.19	1'427'628.44
Utilisation of net income (in CHF)	01.07.14 - 28.02.15	01.03.15 - 29.02.16
IA class		
Net income for financial year	558'041.80	654'679.56
Profit carried forward from previous year	2'595.58	20'259.38
Profit available for distribution	560'637.38	674'938.94
Profit intended for distribution to investors	-540'378.00	-624'521.80
Profit carried forward	20'259.38	50'417.14

Effective fees:

¹⁾ 0.17% of the Fund's net asset value.

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Securities								
Bonds								
Securities listed on an official exchange								
Swiss Franc								
0.875% Aargauische Kantonalbank 15	CHF	23.01.30	1'300'000	-	-	1'300'000	1'421'550.00	2.73
1.625% ABN AMRO Bank NV 10 EMTN	CHF	28.10.16	500'000	-	250'000	250'000	253'725.00	0.49
1.125% Aduno Holding AG 14	CHF	16.07.21	-	315'000	-	315'000	335'475.00	0.65
2.250% Akademiska Hus AB 11 EMTN	CHF	22.02.21	400'000	-	-	400'000	458'600.00	0.89
0.250% Akademiska Hus AB 15 EMTN	CHF	17.11.25	-	300'000	-	300'000	315'150.00	0.61
3.250% Allianz SE 14 FRN EMTN	CHF	31.12.99	300'000	-	300'000	-	-	0.00
3.250% Alpiq Holding AG 08	CHF	25.03.15	500'000	-	500'000	-	-	0.00
2.125% Amcor Ltd/Australia 12 EMTN	CHF	04.04.18	-	200'000	-	200'000	208'200.00	0.40
0.410% Amgen Inc 16	CHF	08.03.23	-	300'000	-	300'000	301'377.00	0.58
2.125% ANZ New Zealand Int'l Ltd/London 11 EMTN	CHF	25.02.16	300'000	-	300'000	-	-	0.00
0.375% Apple Inc 15	CHF	25.11.24	250'000	-	-	250'000	257'875.00	0.50
2.750% Asian Development Bank 10 EMTN	CHF	12.02.30	100'000	-	-	100'000	140'800.00	0.27
1.500% AusNet Services Holdings Pty Ltd 12 EMTN	CHF	21.02.17	400'000	-	-	400'000	407'000.00	0.79
2.625% Axpo Holding AG 10	CHF	26.02.20	300'000	-	-	300'000	324'150.00	0.63
2.500% Axpo Trading AG 05	CHF	23.11.15	450'000	-	450'000	-	-	0.00
1.125% Banco de Chile 13	CHF	23.05.18	500'000	-	-	500'000	506'000.00	0.98
0.219% Banco Santander Chile 13 FRN	CHF	28.03.17	170'000	-	-	170'000	169'405.00	0.33
2.500% Bank Nederlandse Gemeenten NV 09 EMTN	CHF	14.10.19	150'000	-	-	150'000	168'525.00	0.33
2.500% Barclays Bank PLC 11 EMTN	CHF	29.03.16	200'000	-	200'000	-	-	0.00
2.500% Basler Kantonalbank 06	CHF	24.03.21	705'000	-	-	705'000	806'872.50	1.56
1.875% BNP Paribas SA 12 EMTN	CHF	12.09.22	400'000	-	-	400'000	451'200.00	0.87
1.375% BNZ International Funding Ltd/London 14 EMTN	CHF	03.02.21	300'000	-	-	300'000	321'000.00	0.62
3.000% BP Capital Markets PLC 07 EMTN	CHF	14.06.17	200'000	-	-	200'000	207'840.00	0.40
2.125% Bundesimmobiliengesellschaft mbH 05 EMTN	CHF	12.10.18	235'000	-	-	235'000	252'272.50	0.49
3.250% Bundesimmobiliengesellschaft mbH 07 EMTN	CHF	16.07.19	150'000	-	150'000	-	-	0.00
0.250% Canton of Aargau 15	CHF	11.12.29	-	200'000	-	200'000	211'300.00	0.41
2.625% Canton of Basel-Landschaft 11	CHF	10.05.30	520'000	-	-	520'000	713'440.00	1.38
1.500% Canton of Geneva Switzerland 12	CHF	28.05.27	400'000	-	-	400'000	467'600.00	0.90
1.125% Canton of Solothurn 12	CHF	29.11.27	950'000	-	-	950'000	1'082'050.00	2.08
1.625% Canton of Zurich 13	CHF	29.07.26	300'000	-	-	300'000	361'050.00	0.70
0.500% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.20	400'000	-	-	400'000	414'200.00	0.80
2.500% City of Bern Switzerland 05	CHF	26.09.25	300'000	-	-	300'000	372'300.00	0.72
0.250% Coca-Cola Co/The 15	CHF	22.12.22	-	100'000	-	100'000	102'750.00	0.20
1.000% Coca-Cola Co/The 15	CHF	02.10.28	-	500'000	-	500'000	548'750.00	1.06
0.609% Commonwealth Bank of Australia 12 FRN EMTN	CHF	13.03.15	300'000	-	300'000	-	-	0.00
0.150% Corp Andina de Fomento 16 EMTN	CHF	24.02.22	-	250'000	-	250'000	252'000.00	0.49
2.125% Danske Bank A/S 11 EMTN	CHF	17.05.18	500'000	-	-	500'000	531'750.00	1.03
1.750% Deutsche Bahn Finance BV 10 EMTN	CHF	03.06.20	750'000	-	150'000	600'000	661'500.00	1.28
0.500% DH Switzerland Finance SA 15	CHF	08.12.23	-	300'000	-	300'000	310'050.00	0.60
2.000% Enel Finance International NV 11 EMTN	CHF	23.12.15	200'000	-	200'000	-	-	0.00
2.750% Enel Finance International NV 12 EMTN	CHF	17.12.18	-	45'000	-	45'000	48'442.50	0.09
2.750% Engadiner Kraftwerk AG 06	CHF	10.10.16	600'000	-	-	600'000	609'360.00	1.18
1.500% Engie 11 EMTN	CHF	20.10.17	300'000	-	-	300'000	308'400.00	0.60
2.375% European Investment Bank 05	CHF	10.07.20	290'000	-	-	290'000	332'050.00	0.64
1.500% European Investment Bank 12	CHF	02.08.24	400'000	-	-	400'000	466'600.00	0.90
1.375% European Investment Bank 13	CHF	21.02.28	220'000	-	-	220'000	262'020.00	0.51
1.250% Fondo MIVIVIENDA SA 14	CHF	13.06.18	300'000	-	-	300'000	302'400.00	0.58
2.125% Gas Natural Finance BV 13 EMTN	CHF	08.02.19	450'000	-	-	450'000	476'775.00	0.92
2.850% Gazprom OAO Via Gaz Capital SA 13 EMTN	CHF	25.10.19	305'000	-	305'000	-	-	0.00

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.300% Geberit AG 15	CHF	17.04.23	-	300'000	-	300'000	309'150.00	0.60
1.000% Givaudan SA 14	CHF	18.09.20	400'000	-	-	400'000	423'000.00	0.82
0.375% Glarner Kantonalbank 15	CHF	26.02.27	250'000	-	-	250'000	256'750.00	0.50
3.625% Glencore Finance Europe SA 10 EMTN	CHF	06.04.16	-	115'000	115'000	-	-	0.00
0.625% Graubundner Kantonalbank 15	CHF	20.04.29	-	600'000	-	600'000	635'400.00	1.23
1.875% HSBC Bank PLC 10 EMTN	CHF	01.09.16	250'000	-	-	250'000	253'125.00	0.49
2.375% HSBC Bank PLC 11 EMTN	CHF	04.04.18	350'000	-	-	350'000	369'075.00	0.71
2.625% HYPO NOE Gruppe Bank AG 06	CHF	07.02.17	-	175'000	-	175'000	179'287.50	0.35
3.000% Iberdrola International BV 12 EMTN	CHF	13.02.17	350'000	-	-	350'000	359'485.00	0.69
3.250% Instituto de Credito Oficial 07 EMTN	CHF	28.06.24	340'000	-	180'000	160'000	198'240.00	0.38
0.000% International Bank for Reconstruction & Development 86	CHF	26.11.21	600'000	-	-	600'000	624'900.00	1.21
2.500% Italy Government International Bond 06 EMTN	CHF	30.01.18	200'000	-	200'000	-	-	0.00
0.500% JPMorgan Chase & Co 15	CHF	04.12.23	-	200'000	200'000	-	-	0.00
0.500% JPMorgan Chase & Co 15 EMTN	CHF	04.12.23	-	200'000	-	200'000	202'500.00	0.39
3.638% Kazakhstan Temir Zholy JSC 14	CHF	20.06.22	350'000	-	350'000	-	-	0.00
2.500% KFW 05 EMTN	CHF	25.08.25	300'000	-	-	300'000	384'900.00	0.74
2.500% Kommunalkredit Austria AG 06 EMTN	CHF	14.02.22	115'000	-	-	115'000	115'690.00	0.22
1.000% Korea Land & Housing Corp 13	CHF	04.10.16	400'000	-	-	400'000	402'240.00	0.78
1.000% Korea Railroad Corp 12 EMTN	CHF	16.11.18	660'000	-	-	660'000	679'800.00	1.31
2.375% Kraftwerk Hinterrhein AG 10	CHF	28.07.22	500'000	-	-	500'000	562'500.00	1.09
2.750% Kraftwerke Linth-Limmern AG 11	CHF	09.06.23	600'000	-	-	600'000	684'600.00	1.32
2.375% Kraftwerke Linth-Limmern AG 13	CHF	10.12.26	-	400'000	-	400'000	450'000.00	0.87
3.000% Luzerner Kantonalbank AG 05	CHF	11.03.25	400'000	-	400'000	-	-	0.00
0.375% Luzerner Kantonalbank AG 15	CHF	30.01.23	1'000'000	-	-	1'000'000	1'033'500.00	1.98
2.125% Macquarie Bank Ltd 12 EMTN	CHF	29.11.18	200'000	-	-	200'000	211'500.00	0.41
0.625% Mondelez International Inc 15	CHF	30.12.21	-	150'000	-	150'000	152'175.00	0.29
3.000% Muenchener Hypothekenbank eG 07 EMTN	CHF	12.06.17	300'000	-	300'000	-	-	0.00
2.625% Nederlandse Waterschapsbank NV 07 EMTN	CHF	07.02.22	400'000	-	-	400'000	478'400.00	0.92
1.875% Nederlandse Waterschapsbank NV 10 EMTN	CHF	03.02.20	400'000	-	-	400'000	443'200.00	0.86
2.750% Network Rail Infrastructure Finance PLC 06 EMTN	CHF	06.10.21	500'000	300'000	-	800'000	952'400.00	1.83
2.750% Nordea Bank AB 11 EMTN	CHF	22.03.21	400'000	-	-	400'000	462'800.00	0.89
2.500% Nordic Investment Bank 09 EMTN	CHF	11.04.18	300'000	-	300'000	-	-	0.00
1.375% Norges Statsbaner AS 10 EMTN	CHF	15.11.17	250'000	-	250'000	-	-	0.00
2.750% Oesterreichische Kontrollbank AG 05	CHF	28.01.20	250'000	-	250'000	-	-	0.00
1.125% PACCAR Financial Europe BV 12 EMTN	CHF	06.03.17	400'000	-	70'000	330'000	334'257.00	0.65
2.500% Petroleos Mexicanos 12 EMTN	CHF	10.04.19	35'000	80'000	-	115'000	114'885.00	0.22
1.500% Petroleos Mexicanos 15 EMTN	CHF	08.12.20	-	300'000	-	300'000	283'200.00	0.55
2.875% Pfandbriefbank Oesterreich AG 03 EMTN	CHF	21.07.17	300'000	-	300'000	-	-	0.00
2.500% Pfandbriefbank schweiz. Hypothekarinstitute AG 05	CHF	13.12.19	200'000	-	-	200'000	223'560.00	0.43
2.375% Pfandbriefbank schweiz. Hypothekarinstitute AG 06	CHF	27.01.21	150'000	-	-	150'000	170'880.00	0.33
1.625% Pfandbriefbank schweiz. Hypothekarinstitute AG 10	CHF	03.08.20	800'000	-	-	800'000	875'200.00	1.68
0.625% Pfandbriefbank schweiz. Hypothekarinstitute AG 14	CHF	19.03.25	1'300'000	-	250'000	1'050'000	1'118'985.00	2.15
0.375% Pfandbriefbank schweiz. Hypothekarinstitute AG 15	CHF	21.01.30	600'000	-	-	600'000	621'000.00	1.20
0.625% Pfandbriefbank schweiz. Hypothekarinstitute AG 15	CHF	25.04.33	-	300'000	-	300'000	318'990.00	0.62
1.000% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	12.05.32	-	250'000	-	250'000	281'850.00	0.54
1.000% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	12.05.32	-	250'000	250'000	-	-	0.00
2.375% Pfandbriefzentrale der schweiz. Kantonalbanken AG 09	CHF	01.11.19	150'000	-	-	150'000	166'260.00	0.32
2.625% Pfandbriefzentrale der schweiz. Kantonalbanken AG 09	CHF	08.02.19	400'000	-	-	400'000	438'240.00	0.85
1.625% Pfandbriefzentrale der schweiz. Kantonalbanken AG 12	CHF	17.04.28	600'000	-	-	600'000	715'920.00	1.38
1.750% Pfandbriefzentrale der schweiz. Kantonalbanken AG 13	CHF	25.02.26	400'000	-	-	400'000	472'760.00	0.91

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.500% Pfandbriefzentrale der schweiz. Kantonalbanken AG 14	CHF	20.10.23	10'000	-	10'000	-	-	0.00
0.125% Pfandbriefzentrale der schweiz. Kantonalbanken AG 15	CHF	12.03.24	-	500'000	-	500'000	511'500.00	0.99
0.500% Pfandbriefzentrale der schweiz. Kantonalbanken AG 15	CHF	30.04.30	-	600'000	-	600'000	632'400.00	1.22
1.000% Pohjola Bank Oyj 14 EMTN	CHF	14.07.21	600'000	-	-	600'000	636'300.00	1.23
2.750% Poland Government International Bond 11 EMTN	CHF	25.02.16	300'000	-	300'000	-	-	0.00
2.250% Poland Government International Bond 12 EMTN	CHF	15.05.18	200'000	-	-	200'000	210'500.00	0.41
0.000% QNB Finance Ltd 13 FRN EMTN	CHF	13.05.16	200'000	-	200'000	-	-	0.00
3.125% Raiffeisen Schweiz Genossenschaft 06	CHF	30.05.16	400'000	-	400'000	-	-	0.00
1.000% Raiffeisenlandesbank Niederoesterreich-Wien AG 12 EMTN	CHF	12.11.20	250'000	-	-	250'000	261'500.00	0.50
1.000% Raiffeisenlandesbank Oberoesterreich AG 12 EMTN	CHF	07.11.16	250'000	100'000	-	350'000	350'525.00	0.68
1.500% RCI Banque SA 13 EMTN	CHF	19.07.16	-	10'000	-	10'000	10'039.00	0.02
2.500% RCI Banque SA 2.5%	CHF	16.07.15	300'000	-	300'000	-	-	0.00
2.177% Russian Railways via RZD Capital PLC 13	CHF	26.02.18	195'000	-	195'000	-	-	0.00
3.100% Sberbank of Russia Via SB Capital SA 12	CHF	14.09.15	105'000	-	105'000	-	-	0.00
2.065% Sberbank of Russia Via SB Capital SA 13	CHF	28.02.17	100'000	-	100'000	-	-	0.00
1.250% Schindler Holding AG 11	CHF	21.11.16	400'000	-	-	400'000	404'520.00	0.78
0.750% Schwyzer Kantonalbank 14	CHF	12.03.20	400'000	-	-	400'000	418'200.00	0.81
0.250% SGS SA 15	CHF	08.05.23	-	400'000	-	400'000	407'200.00	0.79
0.875% SGS SA 15	CHF	08.05.30	-	200'000	-	200'000	210'600.00	0.41
0.875% Shell International Finance BV 15 EMTN	CHF	21.08.28	-	100'000	-	100'000	103'200.00	0.20
2.875% Sika AG 06	CHF	23.03.16	730'000	-	430'000	300'000	300'570.00	0.58
3.250% SNCF Reseau 06 EMTN	CHF	30.06.32	20'000	-	20'000	-	-	0.00
2.625% SNCF Reseau 11 EMTN	CHF	10.03.31	350'000	-	-	350'000	485'975.00	0.94
3.375% State Bank of India/London 11 EMTN	CHF	22.02.16	-	100'000	100'000	-	-	0.00
2.375% Statnett SF 11 EMTN	CHF	08.02.21	500'000	-	-	500'000	563'500.00	1.09
2.250% Sulzer AG 11	CHF	11.07.16	125'000	-	-	125'000	126'025.00	0.24
0.625% Svenska Handelsbanken AB 14 EMTN	CHF	11.12.18	300'000	-	-	300'000	309'450.00	0.60
0.340% Swiss Credit Card Issuance 2015-2 AG 15	CHF	15.06.20	-	300'000	-	300'000	302'250.00	0.58
2.125% Swiss Reinsurance Co Ltd 11	CHF	22.09.17	300'000	800'000	300'000	800'000	832'000.00	1.61
3.250% Swisscom AG 09	CHF	14.09.18	400'000	-	300'000	100'000	109'450.00	0.21
1.750% Swisscom AG 12	CHF	10.07.24	300'000	-	-	300'000	342'450.00	0.66
3.500% Switzerland Government Bond 03	CHF	08.04.33	402'000	-	-	402'000	653'611.80	1.26
2.250% Switzerland Government Bond 05	CHF	06.07.20	350'000	-	-	350'000	400'225.00	0.77
2.500% Switzerland Government Bond 06	CHF	08.03.36	350'000	-	-	350'000	530'250.00	1.02
2.000% Switzerland Government Bond 10	CHF	28.04.21	400'000	-	-	400'000	461'240.00	0.89
2.000% Switzerland Government Bond 11	CHF	25.05.22	650'000	-	-	650'000	766'220.00	1.48
1.250% Switzerland Government Bond 12	CHF	11.06.24	500'000	-	363'000	137'000	159'248.80	0.31
1.250% Switzerland Government Bond 12	CHF	27.06.37	250'000	300'000	-	550'000	698'500.00	1.35
1.500% Switzerland Government Bond 12	CHF	30.04.42	-	100'000	-	100'000	138'000.00	0.27
1.500% Switzerland Government Bond 13	CHF	24.07.25	1'450'000	-	-	1'450'000	1'732'315.00	3.33
2.000% Switzerland Government Bond 14	CHF	25.06.64	-	150'000	150'000	-	-	0.00
2.000% Switzerland Government Bond 14	CHF	25.06.64	-	75'000	75'000	-	-	0.00
1.250% Switzerland Government Bond 14	CHF	28.05.26	1'000'000	-	-	1'000'000	1'178'700.00	2.27
0.500% Switzerland Government Bond 15	CHF	27.05.30	-	400'000	-	400'000	442'400.00	0.85
0.500% Switzerland Government Bond 16	CHF	27.05.30	-	400'000	400'000	-	-	0.00
1.500% Switzerland Government Bond 16	CHF	30.04.42	-	100'000	100'000	-	-	0.00
4.000% Switzerland Government Bond 98	CHF	08.04.28	100'000	-	100'000	-	-	0.00
2.595% Telefonica Emisiones SAU 13 EMTN	CHF	23.10.20	200'000	-	-	200'000	219'600.00	0.42
1.750% Thurgauer Kantonalbank 13	CHF	30.09.24	500'000	-	-	500'000	577'250.00	1.11
1.000% Total Capital International SA 14 EMTN	CHF	29.08.24	300'000	-	-	300'000	318'900.00	0.62

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
3.125% Total Capital SA 06	CHF	28.06.18	500'000	-	500'000	-	-	0.00
1.250% UBS Group Funding Jersey Ltd 16	CHF	23.02.26	-	200'000	-	200'000	202'200.00	0.39
3.375% UniCredit Bank Ireland PLC 12 EMTN	CHF	25.10.17	235'000	-	-	235'000	246'867.50	0.48
0.625% Wells Fargo & Co 14 EMTN	CHF	03.09.20	250'000	-	-	250'000	259'375.00	0.50
2.500% Westpac Banking Corp 10 EMTN	CHF	16.02.17	650'000	-	350'000	300'000	308'700.00	0.60
2.375% Zurich Insurance Co Ltd 11 EMTN	CHF	23.11.18	400'000	-	100'000	300'000	320'850.00	0.62
1.500% Zurich Insurance Co Ltd 12 EMTN	CHF	25.06.19	350'000	-	-	350'000	369'425.00	0.71
Total - Swiss Franc							50'614'441.10	97.70
Total - Bonds listed on an official exchange							50'614'441.10	97.70
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	-	190'000	-	190'000	186'770.00	0.36
Total - Swiss Franc							186'770.00	0.36
Total - Bonds traded on another regulated market open to the public							186'770.00	0.36
Total - Bonds							50'801'211.10	98.06
Investment funds								
Securities listed on an official exchange								
Bond funds								
Swiss Franc								
Vontobel Fund Global Convertible Bond HI Hedged CHF	CHF		-	3'951	3'951	-	-	0.00
Total - Swiss Franc							-	0.00
Total - Bond funds							-	0.00
Total - Units of other collective investment schemes traded on an official exchange							-	0.00
Total - Units of other collective investments							-	0.00
Total - Securities listed on an official exchange							50'614'441.10	97.70
Total - Securities traded on another regulated market open to the public							186'770.00	0.36
Total - Securities							50'801'211.10	98.06
Cash at banks at sight							589'809.19	1.14
Cash at banks on time							0.00	0.00
Other assets							414'253.35	0.80
Total fund assets							51'805'273.64	100.00
Other liabilities							-338'952.97	-0.65

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 29.02.2016

Title	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016
Total net asset value				51'466'320.67
Derivative financial instruments				
Derivatives used in the reporting period				
Futures				
EUREX SCHWEIZ 6% FED BD 8-13Y 06/2015	-	11	11	-
EUREX SCHWEIZ 6% FED BD 8-13Y 09/2015	-	35	35	-
EUREX SCHWEIZ 6% FED BD 8-13Y 12/2015	-	4	4	-

¹⁾ Includes purchases, sales and corporate actions.

²⁾ Any discrepancies in the totals are a result of rounding differences.

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	01.07.14 - 28.02.15	01.03.15 - 29.02.16
Units outstanding at the beginning of the period	5'307'131.000	5'450'408.287
Number of units issued	412'690.287	726'329.687
Number of units redeemed	269'413.000	909'449.000
Units outstanding at the end of the period	5'450'408.287	5'267'288.974
Net asset value per unit in CHF	112.09	113.11
Statement of Assets (in CHF)	28.02.2015	29.02.2016
Assets		
Cash at banks		
– at sight	14'801'801.02	13'582'209.58
– on time	-	-
Securities		
– Bonds	604'899'003.00	579'730'804.00
Derivative financial instruments	-	91'200.00
Other assets	10'777'964.97	4'875'093.91
Total fund assets	630'478'768.99	598'279'307.49
./. Other liabilities	-19'542'656.54	-2'484'609.26
Total net asset value	610'936'112.45	595'794'698.23
Statement of changes in net assets		
Net asset value at beginning of reporting period	590'461'631.78	610'936'112.45
Distributions	-11'600'723.21	-6'863'185.59
Balance of units issued/units redeemed	15'978'180.00	-19'764'625.18
Total net income	16'097'023.88	11'486'396.55
Net asset value at end of reporting period	610'936'112.45	595'794'698.23

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"

Statement of income (in CHF)	01.07.14 - 28.02.15	01.03.15 - 29.02.16
Income		
Income on cash at banks	-	295.70
Negative interest	-	-18'163.35
Income on securities		
– Bonds	8'071'217.86	10'532'474.70
Accrued income paid in on units subscribed	413'692.41	696'777.44
Total income	8'484'910.27	11'211'384.49
Expense		
Interest paid	1'221.92	114'470.18
Auditing expense	11'887.90	23'925.19
Fees as per regulations paid to the fund management company for:		
– asset management and distribution ¹⁾	863'618.28	1'379'930.61
Other expenses	1'741.50	4'057.11
Accrued income paid out on units redeemed	225'401.41	1'250'903.28
Total expenses	1'103'871.01	2'773'286.37
Net income/loss (-)	7'381'039.26	8'438'098.12
Realised capital gain and loss	4'227'349.99	671'126.06
Realised income	11'608'389.25	9'109'224.18
Non-realised capital gain and loss	4'488'634.63	2'377'172.37
Total net income	16'097'023.88	11'486'396.55
Utilisation of net income (in CHF)	01.07.14 - 28.02.15	01.03.15 - 29.02.16
IA class		
Net income for financial year	7'381'039.26	8'438'098.12
Profit carried forward from previous year	42'634.63	882'951.21
Profit available for distribution	7'423'441.15	9'321'049.33
Profit intended for distribution to investors	-6'540'489.94	-8'427'662.36
Profit carried forward	882'951.21	893'386.97

Effective fees:

¹⁾ 0.22% of the Fund's net asset value.

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Securities								
Bonds								
Securities listed on an official exchange								
Swiss Franc								
0.625% Aargauische Kantonalbank 15	CHF	13.04.28	-	4'000'000	-	4'000'000	4'248'000.00	0.71
0.875% Aargauische Kantonalbank 15	CHF	23.01.30	1'000'000	-	-	1'000'000	1'093'500.00	0.18
2.250% ABB Ltd 11	CHF	11.10.21	4'000'000	-	-	4'000'000	4'498'000.00	0.75
1.500% ABB Ltd 12	CHF	23.11.18	2'500'000	-	-	2'500'000	2'616'250.00	0.44
2.375% ABN AMRO Bank NV 11 EMTN	CHF	02.02.16	2'100'000	-	2'100'000	-	-	0.00
3.500% Achmea Bank NV 07 EMTN	CHF	22.08.17	300'000	-	-	300'000	316'500.00	0.05
3.000% ADCB Finance Cayman Ltd 11 EMTN	CHF	08.12.15	6'000'000	-	6'000'000	-	-	0.00
1.125% Aduno Holding AG 14	CHF	16.07.21	2'500'000	-	-	2'500'000	2'662'500.00	0.45
2.500% Aeroports de Paris 10	CHF	27.01.17	3'200'000	-	3'200'000	-	-	0.00
3.250% Allianz SE 14 FRN EMTN	CHF	31.12.99	6'000'000	-	6'000'000	-	-	0.00
1.375% Allreal Holding AG 15	CHF	31.03.25	-	4'000'000	-	4'000'000	4'246'000.00	0.71
4.000% Alpiq Holding AG 09	CHF	10.02.17	2'630'000	-	635'000	1'995'000	2'047'867.50	0.34
2.250% Alpiq Holding AG 11	CHF	20.09.21	2'750'000	-	-	2'750'000	2'791'250.00	0.47
2.000% Alpiq Holding AG 12	CHF	13.04.17	1'245'000	-	600'000	645'000	654'675.00	0.11
2.125% Alpiq Holding AG 15	CHF	30.06.23	-	2'500'000	-	2'500'000	2'537'500.00	0.42
0.410% Amgen Inc 16	CHF	08.03.23	-	2'250'000	-	2'250'000	2'260'327.50	0.38
0.375% Apple Inc 15	CHF	25.11.24	3'000'000	-	-	3'000'000	3'094'500.00	0.52
3.250% Aryzta AG 09	CHF	18.03.15	1'400'000	-	1'400'000	-	-	0.00
2.125% ASB Finance Ltd/London 10 EMTN	CHF	17.11.16	2'650'000	-	2'650'000	-	-	0.00
0.500% AT&T Inc 14	CHF	04.12.19	625'000	-	625'000	-	-	0.00
1.375% AT&T Inc 14	CHF	04.12.24	1'095'000	3'000'000	500'000	3'595'000	3'884'397.50	0.65
1.500% Auckland Council 14 EMTN	CHF	28.11.25	1'250'000	-	-	1'250'000	1'470'625.00	0.25
1.125% AusNet Services Holdings Pty Ltd 12 EMTN	CHF	18.04.19	2'700'000	-	-	2'700'000	2'793'150.00	0.47
2.625% Axpo Holding AG 10	CHF	26.02.20	-	7'000'000	-	7'000'000	7'563'500.00	1.26
1.125% Baloise Holding AG 14	CHF	19.12.24	2'000'000	-	2'000'000	-	-	0.00
1.125% Banco de Chile 13	CHF	25.07.17	4'000'000	-	-	4'000'000	4'028'400.00	0.67
1.125% Banco de Chile 13	CHF	23.05.18	1'750'000	-	-	1'750'000	1'771'000.00	0.30
1.500% Banco de Chile 13	CHF	03.12.19	2'500'000	-	-	2'500'000	2'580'000.00	0.43
0.750% Banco de Credito e Inversiones 13	CHF	23.12.15	2'000'000	-	2'000'000	-	-	0.00
1.125% Banco de Credito e Inversiones 14	CHF	26.06.19	2'000'000	-	-	2'000'000	2'021'000.00	0.34
0.875% Banco de Credito e Inversiones 14 EMTN	CHF	23.11.18	2'000'000	-	-	2'000'000	2'003'000.00	0.33
0.250% Banco de Credito e Inversiones 15	CHF	17.06.20	-	2'000'000	-	2'000'000	1'961'000.00	0.33
2.500% Banco do Brasil SA/Cayman 13 EMTN	CHF	20.06.19	2'900'000	-	2'900'000	-	-	0.00
3.250% Banco Santander Brasil SA/Cayman Islands 12 EMTN	CHF	12.04.16	2'150'000	-	2'150'000	-	-	0.00
1.750% Banco Santander Chile 13	CHF	26.09.19	5'250'000	-	-	5'250'000	5'549'250.00	0.93
0.219% Banco Santander Chile 13 FRN	CHF	28.03.17	3'000'000	-	-	3'000'000	2'989'500.00	0.50
1.000% Banco Santander Chile 14	CHF	31.07.17	2'000'000	1'500'000	-	3'500'000	3'542'000.00	0.59
2.250% Bank Nederlandse Gemeenten NV 05 EMTN	CHF	14.10.20	2'400'000	-	2'400'000	-	-	0.00
2.500% Bank Nederlandse Gemeenten NV 05 EMTN	CHF	21.07.25	7'000'000	-	-	7'000'000	8'893'500.00	1.50
2.500% Bank of America Corp 05 EMTN	CHF	28.09.17	2'000'000	-	2'000'000	-	-	0.00
2.250% Banque Cantonale de Fribourg 11	CHF	14.06.21	600'000	-	-	600'000	681'600.00	0.11
1.125% Banque Cantonale de Fribourg 12	CHF	01.02.22	7'000'000	-	-	7'000'000	7'546'000.00	1.26
1.125% Banque Federative du Credit Mutuel SA 14 EMTN	CHF	22.05.20	1'050'000	-	-	1'050'000	1'099'875.00	0.18
2.000% Banque Federative du Credit Mutuel SA 14 EMTN	CHF	22.05.24	-	3'835'000	-	3'835'000	4'358'477.50	0.73
0.550% Banque Federative du Credit Mutuel SA 15 EMTN	CHF	08.12.23	-	3'000'000	-	3'000'000	3'075'000.00	0.51
1.750% Basellandschaftliche Kantonalbank 11	CHF	22.11.24	3'250'000	-	-	3'250'000	3'757'000.00	0.63
3.000% Bharat Petroleum Corp Ltd 14 EMTN	CHF	20.12.19	2'500'000	1'500'000	-	4'000'000	4'286'000.00	0.72
3.375% BKW AG 09	CHF	29.07.19	925'000	-	-	925'000	1'029'525.00	0.17
1.125% BNZ International Funding Ltd/London 12 EMTN	CHF	20.09.19	700'000	-	-	700'000	730'450.00	0.12

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
1.500% BNZ International Funding Ltd/London 12 EMTN	CHF	22.01.18	7'000'000	-	-	7'000'000	7'234'500.00	1.21
2.250% Boral Ltd 13 EMTN	CHF	20.02.20	3'825'000	-	-	3'825'000	3'997'125.00	0.67
1.000% BP Capital Markets PLC 14	CHF	28.08.20	2'500'000	-	-	2'500'000	2'618'750.00	0.44
0.750% BP Capital Markets PLC 14 EMTN	CHF	27.09.21	50'000	5'000	-	55'000	57'200.00	0.01
2.750% Bradford & Bingley PLC 06 EMTN	CHF	16.10.18	4'000'000	-	-	4'000'000	4'352'000.00	0.73
3.250% Bradford & Bingley PLC 07 EMTN	CHF	16.07.15	100'000	-	100'000	-	-	0.00
3.250% Bundesimmobiliengesellschaft mbH 07 EMTN	CHF	16.07.19	1'500'000	-	-	1'500'000	1'697'250.00	0.28
3.000% Caisse d'Amortissement de la Dette Sociale 09 EMTN	CHF	21.04.21	1'150'000	-	1'150'000	-	-	0.00
2.500% Caisse d'Amortissement de la Dette Sociale 11 EMTN	CHF	09.12.25	3'000'000	-	-	3'000'000	3'786'000.00	0.63
2.500% Caisse de Refinancement de l'Habitat SA 11 EMTN	CHF	29.03.21	1'250'000	-	-	1'250'000	1'436'875.00	0.24
2.375% Caisse de Refinancement de l'Habitat SA 12	CHF	05.03.24	2'000'000	-	-	2'000'000	2'429'000.00	0.41
2.500% Caisse Francaise de Financement Local 09	CHF	02.05.18	4'000'000	-	4'000'000	-	-	0.00
0.500% Canton of Basel-City 15	CHF	23.02.35	4'950'000	-	-	4'950'000	5'222'250.00	0.87
2.250% Canton of Geneva Switzerland 11	CHF	22.02.21	3'000'000	-	-	3'000'000	3'414'000.00	0.57
1.500% Canton of Geneva Switzerland 12	CHF	28.05.27	100'000	-	-	100'000	116'900.00	0.02
2.000% Canton of Geneva Switzerland 13	CHF	20.03.26	4'000'000	-	-	4'000'000	4'854'000.00	0.81
1.000% Canton of Zurich 12	CHF	03.12.25	3'000'000	-	-	3'000'000	3'382'500.00	0.57
3.000% CBQ Finance Ltd 10	CHF	07.12.15	6'000'000	-	6'000'000	-	-	0.00
1.125% Cembra Money Bank AG 13	CHF	29.11.17	1'120'000	-	-	1'120'000	1'142'960.00	0.19
0.750% Cembra Money Bank AG 14	CHF	14.10.19	2'825'000	1'015'000	-	3'840'000	3'932'160.00	0.66
0.500% Cembra Money Bank AG 15	CHF	15.09.21	-	2'950'000	-	2'950'000	3'003'100.00	0.50
1.875% Central American Bank for Economic Integration 14 EMTN	CHF	25.02.22	3'000'000	-	-	3'000'000	3'310'500.00	0.55
1.125% Central American Bank for Economic Integration 14	CHF	24.02.23	950'000	-	-	950'000	1'008'425.00	0.17
1.375% China Construction Bank Asia Corp Ltd 14 EMTN	CHF	28.05.19	3'750'000	440'000	-	4'190'000	4'244'470.00	0.71
0.500% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.20	2'500'000	-	-	2'500'000	2'588'750.00	0.43
1.000% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.24	2'000'000	235'000	-	2'235'000	2'433'915.00	0.41
2.250% Cie de Financement Foncier SA 11 EMTN	CHF	09.08.19	2'000'000	-	-	2'000'000	2'200'000.00	0.37
3.250% City of Paris France 08 EMTN	CHF	05.11.18	1'500'000	-	1'500'000	-	-	0.00
2.550% City of Zurich Switzerland 06	CHF	10.03.36	5'000'000	-	-	5'000'000	7'200'000.00	1.20
2.375% City of Zurich Switzerland 09	CHF	10.09.18	1'000'000	-	1'000'000	-	-	0.00
2.875% City of Zurich Switzerland 09	CHF	21.04.21	750'000	-	-	750'000	875'250.00	0.15
2.375% City of Zurich Switzerland 11	CHF	21.02.24	1'500'000	-	-	1'500'000	1'810'500.00	0.30
1.000% Coca-Cola Co/The 15	CHF	02.10.28	-	5'500'000	-	5'500'000	6'036'250.00	1.01
3.000% Commonwealth Bank of Australia 09 EMTN	CHF	11.09.17	1'500'000	-	-	1'500'000	1'587'750.00	0.27
2.500% Compagnie de Financement Foncier EMTN	CHF	24.02.31	-	3'000'000	-	3'000'000	4'096'500.00	0.68
2.125% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 05	CHF	11.10.17	1'000'000	-	-	1'000'000	1'040'500.00	0.17
2.000% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 12 EMTN	CHF	06.02.19	3'000'000	-	-	3'000'000	3'199'500.00	0.53
0.500% Corp Andina de Fomento	CHF	26.02.26	-	1'000'000	1'000'000	-	-	0.00
2.750% Corp Andina de Fomento 11 EMTN	CHF	03.02.17	1'250'000	-	-	1'250'000	1'285'625.00	0.21
1.500% Corp Andina de Fomento 12 EMTN	CHF	11.09.18	1'000'000	-	-	1'000'000	1'047'000.00	0.18
1.375% Corp Andina de Fomento 13 EMTN	CHF	11.02.21	4'000'000	-	-	4'000'000	4'298'000.00	0.72
0.500% Corp Andina de Fomento 15 EMTN	CHF	26.02.26	-	2'155'000	-	2'155'000	2'178'705.00	0.36
1.750% Credit Agricole SA/London 13	CHF	13.03.23	-	1'990'000	-	1'990'000	2'207'905.00	0.37
2.375% Credit Suisse AG 10	CHF	21.06.17	110'000	-	-	110'000	113'443.00	0.02
0.750% Credit Suisse AG 14	CHF	11.07.19	3'000'000	-	-	3'000'000	3'055'500.00	0.51
1.000% Credit Suisse AG/London 14 EMTN	CHF	24.09.21	2'000'000	-	-	2'000'000	2'060'000.00	0.34
7.125% Credit Suisse Group Guernsey IV Ltd 12 FRN	CHF	22.03.22	3'000'000	-	3'000'000	-	-	0.00
2.125% Danske Bank A/S 11 EMTN	CHF	17.05.18	2'000'000	-	2'000'000	-	-	0.00
3.250% Depfa ACS Bank 06 EMTN	CHF	31.07.31	265'000	-	265'000	-	-	0.00
3.125% DEPFA Pfandbrief Bank International SA 06 EMTN	CHF	31.08.20	2'000'000	-	-	2'000'000	2'259'000.00	0.38

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
1.500% Deutsche Bahn Finance BV 14 EMTN	CHF	26.08.24	-	25'000	-	25'000	28'587.50	0.00
0.500% DH Switzerland Finance SA 15	CHF	08.12.23	-	4'500'000	-	4'500'000	4'650'750.00	0.78
2.000% DZ Bank AG Deutsche Zentral-Genossenschaftsbank 12 EMTN	CHF	14.11.17	5'270'000	-	-	5'270'000	5'349'050.00	0.89
3.238% DZ Bank AG Deutsche Zentral-Genossenschaftsbank 13 EMTN	CHF	30.08.23	600'000	-	-	600'000	647'400.00	0.11
1.625% EBN BV 11 EMTN	CHF	03.10.23	-	20'000	-	20'000	22'780.00	0.00
1.125% EBN BV 12	CHF	04.07.24	-	1'000'000	-	1'000'000	1'112'500.00	0.19
0.875% EBN BV 14	CHF	22.09.26	1'200'000	2'150'000	-	3'350'000	3'659'875.00	0.61
1.000% Elsevier Finance SA 13	CHF	18.12.18	1'535'000	-	1'535'000	-	-	0.00
1.250% Emissionszentrale fuer Gemeinnuetz. Wohnbautraeger 12	CHF	15.06.27	1'390'000	-	-	1'390'000	1'605'450.00	0.27
1.750% Emissionszentrale fuer Gemeinnuetz. Wohnbautraeger 13	CHF	24.07.28	3'600'000	-	-	3'600'000	4'404'600.00	0.74
0.375% Emissionszentrale fuer Gemeinnuetz. Wohnbautraeger 15	CHF	27.05.30	-	5'000'000	-	5'000'000	5'225'000.00	0.87
2.875% Empresa Nacional del Petroleo 13	CHF	05.12.18	-	185'000	-	185'000	190'550.00	0.03
2.750% Enel Finance International NV 12 EMTN	CHF	17.12.18	3'250'000	-	3'250'000	-	-	0.00
0.125% Engadiner Kraftwerk AG 15	CHF	02.03.22	2'000'000	-	-	2'000'000	1'945'000.00	0.33
3.250% Erste Group Bank AG 07 EMTN	CHF	10.07.17	100'000	-	-	100'000	104'100.00	0.02
2.375% EUROFIMA 05	CHF	03.08.20	1'000'000	-	-	1'000'000	1'129'500.00	0.19
3.000% EUROFIMA 06	CHF	15.05.26	2'500'000	-	-	2'500'000	3'275'000.00	0.55
2.375% European Investment Bank 05	CHF	10.07.20	1'000'000	-	1'000'000	-	-	0.00
1.625% European Investment Bank 11	CHF	23.11.23	5'000'000	-	-	5'000'000	5'840'000.00	0.98
3.500% Export-Import Bank of India 11 EMTN	CHF	13.04.16	-	1'775'000	-	1'775'000	1'781'212.50	0.30
3.000% First Gulf Bank PJSC 11	CHF	16.02.16	6'000'000	-	6'000'000	-	-	0.00
0.625% First Gulf Bank PJSC 15	CHF	27.05.22	-	2'000'000	-	2'000'000	2'006'000.00	0.34
2.250% Flughafen Zuerich AG 11	CHF	05.05.17	-	1'000'000	-	1'000'000	1'030'200.00	0.17
0.050% Geberit AG 15	CHF	17.04.19	-	600'000	-	600'000	605'100.00	0.10
0.300% Geberit AG 15	CHF	17.04.23	-	800'000	-	800'000	824'400.00	0.14
3.125% General Electric Capital Corp 04	CHF	06.12.19	7'000'000	-	-	7'000'000	7'871'500.00	1.32
2.500% General Electric Capital Corp 06	CHF	08.02.18	2'440'000	-	2'440'000	-	-	0.00
4.500% General Electric Capital Corp 08 EMTN	CHF	09.10.18	1'150'000	-	500'000	650'000	731'250.00	0.12
2.250% General Electric Capital Corp 11	CHF	19.12.16	325'000	-	325'000	-	-	0.00
2.500% Georg Fischer Finanz AG 13	CHF	12.09.22	-	2'000'000	-	2'000'000	2'207'000.00	0.37
2.750% GIC Funding Ltd 12 EMTN	CHF	16.11.15	3'215'000	-	3'215'000	-	-	0.00
0.375% Glarner Kantonalbank 15	CHF	26.02.27	2'750'000	-	-	2'750'000	2'824'250.00	0.47
2.625% Glencore Finance Europe SA 12 EMTN	CHF	03.12.18	660'000	-	660'000	-	-	0.00
3.375% Grande Dixence SA 07	CHF	27.09.17	-	255'000	-	255'000	266'475.00	0.04
2.375% Grande Dixence SA 11	CHF	10.06.21	2'000'000	-	-	2'000'000	2'127'000.00	0.36
1.375% Grande Dixence SA 15	CHF	18.02.25	1'000'000	-	15'000	985'000	1'000'267.50	0.17
0.625% Graubuendner Kantonalbank 15	CHF	20.04.29	-	3'000'000	-	3'000'000	3'177'000.00	0.53
1.875% GZO AG Spital Wetzikon 14	CHF	12.06.24	1'600'000	-	-	1'600'000	1'776'000.00	0.30
2.500% Heathrow Funding Ltd 12 EMTN	CHF	08.02.17	5'860'000	-	3'960'000	1'900'000	1'952'250.00	0.33
0.500% Heathrow Funding Ltd 16 EMTN	CHF	17.05.24	-	4'825'000	-	4'825'000	4'926'325.00	0.82
1.500% Helvetia Schweizerische Versicherungsgesellschaft AG 14	CHF	28.04.25	-	3'000'000	-	3'000'000	3'367'500.00	0.56
1.000% Hiag Immobilien AG 15	CHF	01.07.21	-	3'000'000	-	3'000'000	3'060'000.00	0.51
3.375% Holcim Overseas Finance Ltd 11 EMTN	CHF	10.06.21	3'390'000	475'000	3'865'000	-	-	0.00
1.875% HSBC Bank PLC 10 EMTN	CHF	01.09.16	2'000'000	-	2'000'000	-	-	0.00
2.375% HSBC Bank PLC 11 EMTN	CHF	04.04.18	500'000	-	500'000	-	-	0.00
3.250% HSBC Finance Corp 06 EMTN	CHF	14.07.16	1'250'000	-	1'250'000	-	-	0.00
2.250% HYPO NOE Gruppe Bank AG 05	CHF	02.08.17	1'000'000	-	-	1'000'000	1'031'000.00	0.17
2.875% HYPO NOE Gruppe Bank AG 07	CHF	22.02.16	1'750'000	-	1'750'000	-	-	0.00
3.000% Hyundai Capital Services Inc 10 EMTN	CHF	16.07.15	1'255'000	-	1'255'000	-	-	0.00
2.500% Hyundai Capital Services Inc 12 EMTN	CHF	15.02.17	4'250'000	-	-	4'250'000	4'349'875.00	0.73

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.500% Hyundai Capital Services Inc 14 EMTN	CHF	20.10.17	1'500'000	-	-	1'500'000	1'507'500.00	0.25
2.750% ICI Bank Ltd/Dubai 13 EMTN	CHF	07.01.20	-	25'000	-	25'000	25'012.50	0.00
1.000% Industrial & Commercial Bank of China Ltd/Sydney 14	CHF	17.12.19	4'000'000	3'000'000	-	7'000'000	7'021'000.00	1.17
1.875% ING Bank NV 10 EMTN	CHF	29.08.18	1'000'000	-	1'000'000	-	-	0.00
0.500% ING Bank NV 13 EMTN	CHF	13.09.16	2'000'000	-	2'000'000	-	-	0.00
2.000% Instituto de Credito Oficial 05 EMTN	CHF	15.12.16	1'110'000	-	1'110'000	-	-	0.00
3.250% Instituto de Credito Oficial 07 EMTN	CHF	28.06.24	3'000'000	2'880'000	-	5'880'000	7'285'320.00	1.22
3.000% Instituto de Credito Oficial 08 EMTN	CHF	06.05.15	1'430'000	-	1'430'000	-	-	0.00
2.500% Italy Government International Bond 05 EMTN	CHF	02.03.15	9'660'000	-	9'660'000	-	-	0.00
1.125% JPMorgan Chase & Co 14 EMTN	CHF	06.11.20	5'000'000	-	-	5'000'000	5'267'500.00	0.88
0.500% JPMorgan Chase & Co 15 EMTN	CHF	04.12.23	2'000'000	1'000'000	-	3'000'000	3'037'500.00	0.51
2.590% Kazakhstan Temir Zholy JSC 14	CHF	20.06.19	2'000'000	-	2'000'000	-	-	0.00
1.000% Kiwibank Ltd 13 EMTN	CHF	23.12.20	-	40'000	-	40'000	43'060.00	0.01
2.375% Kommunalkredit Austria AG 05 EMTN	CHF	26.08.20	500'000	-	-	500'000	504'500.00	0.08
2.500% Kommunalkredit Austria AG 06 EMTN	CHF	14.02.22	350'000	-	-	350'000	352'100.00	0.06
2.875% Kommunekredit 06 EMTN	CHF	13.10.31	1'960'000	-	-	1'960'000	2'848'860.00	0.48
1.000% Korea Development Bank/The 12 EMTN	CHF	21.12.18	3'900'000	-	-	3'900'000	4'030'650.00	0.67
2.250% Korea Gas Corp 10	CHF	06.10.15	3'800'000	-	3'800'000	-	-	0.00
2.000% Korea Gas Corp 11 EMTN	CHF	11.10.16	3'500'000	-	3'500'000	-	-	0.00
0.657% Korea Land & Housing Corp 13 FRN	CHF	18.12.15	6'215'000	-	6'215'000	-	-	0.00
2.625% Korea National Oil Corp 11 EMTN	CHF	12.05.16	3'000'000	-	3'000'000	-	-	0.00
1.500% Korea Railroad Corp 13 EMTN	CHF	02.12.19	-	5'000	-	5'000	5'265.00	0.00
2.750% Kraftwerke Linth-Limmern AG 10	CHF	10.03.22	1'500'000	-	-	1'500'000	1'696'500.00	0.28
1.250% Kraftwerke Linth-Limmern AG 14	CHF	11.09.24	3'975'000	-	-	3'975'000	4'050'525.00	0.68
0.500% Kraftwerke Linth-Limmern AG 15	CHF	09.09.21	-	2'000'000	-	2'000'000	2'004'000.00	0.33
2.750% Kraftwerke Oberhasli AG 05	CHF	04.04.17	1'000'000	-	-	1'000'000	1'026'200.00	0.17
1.500% Landshypotek Bank AB 11 EMTN	CHF	24.10.18	2'000'000	-	2'000'000	-	-	0.00
2.000% LG Electronics Inc 12	CHF	02.12.16	3'000'000	-	1'295'000	1'705'000	1'723'243.50	0.29
2.000% LGT Bank AG 12	CHF	02.07.19	1'200'000	-	-	1'200'000	1'288'200.00	0.22
0.625% LGT Bank AG 15	CHF	25.11.25	-	4'000'000	-	4'000'000	4'134'000.00	0.69
3.000% Lonza Group AG 10	CHF	02.06.16	-	5'000'000	-	5'000'000	5'036'500.00	0.84
1.750% Lonza Swiss Finanz AG 13	CHF	10.04.19	3'000'000	-	-	3'000'000	3'117'000.00	0.52
3.000% Luzerner Kantonalbank AG 05	CHF	11.03.25	2'000'000	-	-	2'000'000	2'549'000.00	0.43
3.375% Luzerner Kantonalbank AG 07	CHF	05.07.19	3'500'000	-	-	3'500'000	3'948'000.00	0.66
2.375% Luzerner Kantonalbank AG 09	CHF	10.09.18	3'000'000	-	3'000'000	-	-	0.00
2.500% Luzerner Kantonalbank AG 10	CHF	07.01.22	500'000	-	-	500'000	580'750.00	0.10
3.000% Luzerner Kantonalbank AG 11	CHF	27.12.21	500'000	-	-	500'000	576'000.00	0.10
2.125% Macquarie Bank Ltd 12 EMTN	CHF	29.11.18	-	60'000	-	60'000	63'450.00	0.01
3.000% Macquarie Bank Ltd 12 EMTN	CHF	09.08.17	1'100'000	-	-	1'100'000	1'150'050.00	0.19
0.625% Macquarie Bank Ltd 15 EMTN	CHF	04.09.23	2'500'000	-	-	2'500'000	2'528'750.00	0.42
3.125% Metropolitan Life Global Funding I 06 EMTN	CHF	27.06.16	4'250'000	-	4'185'000	65'000	65'780.00	0.01
0.750% Metropolitan Life Global Funding I 14 EMTN	CHF	17.04.19	2'500'000	-	-	2'500'000	2'572'500.00	0.43
1.875% Mobimo Holding AG 14	CHF	16.09.24	2'500'000	4'000'000	-	6'500'000	7'159'750.00	1.20
0.000% Mondelez International Inc 15	CHF	30.03.17	-	3'000'000	3'000'000	-	-	0.00
0.625% Mondelez International Inc 15	CHF	06.10.20	-	1'500'000	1'500'000	-	-	0.00
0.625% Mondelez International Inc 15	CHF	30.12.21	-	3'000'000	-	3'000'000	3'043'500.00	0.51
1.125% Mondelez International Inc 15	CHF	21.12.23	-	3'000'000	-	3'000'000	3'114'000.00	0.52
1.125% Mondelez International Inc 15	CHF	30.12.25	-	750'000	-	750'000	773'250.00	0.13
3.125% Morgan Stanley 06 EMTN	CHF	21.11.18	500'000	-	500'000	-	-	0.00
1.500% Nant De Drance SA 13	CHF	15.02.21	2'000'000	-	-	2'000'000	2'074'000.00	0.35
2.375% Nant De Drance SA 13	CHF	15.02.28	2'000'000	-	-	2'000'000	2'071'000.00	0.35

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
1.000% National Australia Bank Ltd 13 EMTN	CHF	17.04.20	2'500'000	-	-	2'500'000	2'618'750.00	0.44
1.000% National Australia Bank Ltd 14 EMTN	CHF	10.12.21	3'000'000	-	-	3'000'000	3'192'000.00	0.53
2.375% Nederlandse Waterschapsbank NV 05 EMTN	CHF	19.08.20	175'000	-	-	175'000	200'287.50	0.03
2.375% Nederlandse Waterschapsbank NV 06 EMTN	CHF	27.01.23	1'700'000	-	-	1'700'000	2'045'100.00	0.34
2.625% Nederlandse Waterschapsbank NV 07 EMTN	CHF	07.02.22	750'000	-	-	750'000	897'000.00	0.15
1.875% Nederlandse Waterschapsbank NV 10 EMTN	CHF	03.02.20	1'000'000	-	1'000'000	-	-	0.00
2.750% Network Rail Infrastructure Finance PLC 06 EMTN	CHF	06.10.21	500'000	-	500'000	-	-	0.00
0.375% New York Life Global Funding 15 EMTN	CHF	02.02.22	4'200'000	-	-	4'200'000	4'361'700.00	0.73
4.000% Nobel Biocare Holding AG 11	CHF	10.10.16	1'000'000	-	-	1'000'000	1'022'900.00	0.17
2.750% Nordea Bank AB 11 EMTN	CHF	22.03.21	2'500'000	-	-	2'500'000	2'892'500.00	0.48
4.250% OC Oerlikon Corp AG 12	CHF	13.07.16	3'000'000	-	-	3'000'000	3'041'100.00	0.51
1.250% OC Oerlikon Corp AG 14	CHF	17.06.19	2'500'000	-	-	2'500'000	2'537'500.00	0.42
2.625% Oesterreichische Kontrollbank AG 06	CHF	22.11.24	500'000	-	-	500'000	629'750.00	0.11
3.000% Oesterreichische Kontrollbank AG 07	CHF	14.06.22	3'000'000	-	-	3'000'000	3'684'000.00	0.62
4.500% Oesterreichische Postsparkasse AG 00 EMTN	CHF	16.10.15	2'950'000	-	2'950'000	-	-	0.00
1.125% PACCAR Financial Europe BV 12 EMTN	CHF	06.03.17	1'800'000	-	-	1'800'000	1'823'220.00	0.30
1.500% Pargesa Holding SA 13	CHF	10.12.18	6'190'000	-	-	6'190'000	6'459'265.00	1.08
0.875% Pargesa Holding SA 15	CHF	24.04.24	-	3'000'000	-	3'000'000	3'057'000.00	0.51
2.500% Petroleos Mexicanos 12 EMTN	CHF	10.04.19	4'000'000	-	-	4'000'000	3'996'000.00	0.67
2.875% Pfandbriefbank Oesterreich AG 03 EMTN	CHF	21.07.17	-	1'000'000	1'000'000	-	-	0.00
2.125% Pfandbriefbank Oesterreich AG 05	CHF	07.11.16	-	3'750'000	3'750'000	-	-	0.00
1.625% Philip Morris International Inc 14	CHF	16.05.24	3'000'000	-	-	3'000'000	3'361'500.00	0.56
2.625% Poland Government International Bond 05 EMTN	CHF	12.05.15	1'500'000	-	1'500'000	-	-	0.00
2.250% Poland Government International Bond 12 EMTN	CHF	15.05.18	5'000'000	-	5'000'000	-	-	0.00
1.000% Poland Government International Bond 14 EMTN	CHF	17.09.21	-	20'000	-	20'000	20'900.00	0.00
2.536% Powszechna Kasa Oszczednosci Bank Polski SA via PKO Finance AB 12 EMTN	CHF	21.12.15	2'060'000	-	2'060'000	-	-	0.00
0.750% Province of Quebec Canada 14 EMTN	CHF	21.11.24	2'500'000	-	-	2'500'000	2'716'250.00	0.45
1.500% Province of Quebec Canada 14 EMTN	CHF	05.02.24	3'250'000	-	-	3'250'000	3'722'875.00	0.62
0.500% PSP Swiss Property AG 16	CHF	16.02.24	-	4'000'000	-	4'000'000	4'082'000.00	0.68
0.500% QNB Finance Ltd 13 EMTN	CHF	27.06.16	4'985'000	-	-	4'985'000	4'994'970.00	0.83
2.375% Repower AG 10	CHF	20.07.22	1'000'000	-	1'000'000	-	-	0.00
2.250% Royal Bank of Canada 11 EMTN	CHF	21.04.21	3'000'000	-	-	3'000'000	3'447'000.00	0.58
2.750% Royal Bank of Scotland PLC/The 10 EMTN	CHF	08.10.15	4'000'000	-	4'000'000	-	-	0.00
3.100% Sberbank of Russia Via SB Capital SA 12	CHF	14.09.15	2'435'000	-	2'435'000	-	-	0.00
2.065% Sberbank of Russia Via SB Capital SA 13	CHF	28.02.17	1'525'000	-	1'525'000	-	-	0.00
1.250% Schindler Holding AG 11	CHF	21.11.16	1'000'000	-	-	1'000'000	1'011'300.00	0.17
5.375% SCOR SE 11 FRN EMTN	CHF	31.12.99	2'500'000	-	2'500'000	-	-	0.00
2.625% SGS SA 11	CHF	08.03.19	2'000'000	-	-	2'000'000	2'170'000.00	0.36
2.250% SGSP Australia Assets Pty Ltd 10 EMTN	CHF	09.08.16	6'380'000	-	6'380'000	-	-	0.00
0.875% Shell International Finance BV 15 EMTN	CHF	21.08.28	-	3'000'000	-	3'000'000	3'096'000.00	0.52
1.000% Sika AG 12	CHF	12.07.18	3'580'000	-	-	3'580'000	3'676'660.00	0.61
1.375% Slovakia Government International Bond 13	CHF	16.10.19	9'000'000	-	-	9'000'000	9'607'500.00	1.62
2.875% SNCF Reseau 09 EMTN	CHF	26.02.21	1'495'000	-	-	1'495'000	1'756'625.00	0.29
2.000% SNCF Reseau 10 EMTN	CHF	12.11.26	-	2'000'000	-	2'000'000	2'466'000.00	0.41
0.875% SpareBank 1 Nord Norge 14 EMTN	CHF	02.12.20	1'650'000	-	-	1'650'000	1'713'525.00	0.29
1.875% Spital Limmattal 13	CHF	29.11.23	5'000'000	-	-	5'000'000	5'795'000.00	0.97
0.500% St Galler Kantonalbank AG 15	CHF	24.06.25	-	5'000'000	-	5'000'000	5'245'000.00	0.88
3.375% State Bank of India/London 11 EMTN	CHF	22.02.16	-	1'120'000	1'120'000	-	-	0.00
0.230% Swiss Auto Lease 2015-1 GmbH 15	CHF	25.03.19	-	8'000'000	-	8'000'000	8'076'000.00	1.36
0.200% Swiss Car ABS 2015-1 AG 15	CHF	19.11.18	-	4'000'000	-	4'000'000	4'012'000.00	0.67

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.340% Swiss Credit Card Issuance 2015-2 AG 15	CHF	15.06.20	-	5'000'000	-	5'000'000	5'037'500.00	0.84
0.875% Swiss Credit Card Issuance No 1 Ltd 12	CHF	15.06.15	1'000'000	-	1'000'000	-	-	0.00
2.125% Swiss Reinsurance Co Ltd 11	CHF	22.09.17	3'000'000	-	3'000'000	-	-	0.00
0.750% Swiss Reinsurance Co Ltd 15	CHF	21.01.27	2'000'000	3'000'000	750'000	4'250'000	4'511'375.00	0.75
3.250% Swisscom AG 09	CHF	14.09.18	4'500'000	-	2'500'000	2'000'000	2'189'000.00	0.37
2.625% Swisscom AG 10	CHF	31.08.22	1'500'000	-	-	1'500'000	1'761'750.00	0.29
2.718% Telefonica Emisiones SAU 12 EMTN	CHF	14.12.18	3'000'000	-	-	3'000'000	3'219'000.00	0.54
2.595% Telefonica Emisiones SAU 13 EMTN	CHF	23.10.20	2'550'000	-	-	2'550'000	2'799'900.00	0.47
1.500% Teva Pharmaceutical Finance V BV 12	CHF	25.10.18	4'090'000	-	-	4'090'000	4'247'465.00	0.71
2.250% Thurgauer Kantonalbank 11	CHF	25.02.21	1'000'000	-	-	1'000'000	1'132'500.00	0.19
1.750% Thurgauer Kantonalbank 13	CHF	30.09.24	3'000'000	-	-	3'000'000	3'463'500.00	0.58
1.000% Total Capital International SA 14 EMTN	CHF	29.08.24	-	750'000	-	750'000	797'250.00	0.13
3.125% Total Capital SA 06	CHF	28.06.18	1'350'000	-	1'350'000	-	-	0.00
0.750% UBS Group Funding Jersey Ltd 16	CHF	22.02.22	-	2'200'000	-	2'200'000	2'234'100.00	0.37
3.375% UniCredit Bank Ireland PLC 12 EMTN	CHF	25.10.17	3'600'000	1'760'000	-	5'360'000	5'630'680.00	0.94
3.375% Union Bank of India 11 EMTN	CHF	07.08.15	2'000'000	-	2'000'000	-	-	0.00
2.500% Vorarlberger Landes- und Hypothekenbank AG 05 EMTN	CHF	15.02.16	-	500'000	500'000	-	-	0.00
2.375% Vorarlberger Landes- und Hypothekenbank AG 06 EMTN	CHF	09.08.17	1'000'000	-	-	1'000'000	1'033'000.00	0.17
2.625% Vorarlberger Landes- und Hypothekenbank AG 06 EMTN	CHF	09.11.15	-	1'250'000	1'250'000	-	-	0.00
1.375% Vorarlberger Landes- und Hypothekenbank AG 13 EMTN	CHF	25.07.18	1'395'000	-	-	1'395'000	1'403'370.00	0.23
2.500% VP Bank AG 10	CHF	27.05.16	2'000'000	-	2'000'000	-	-	0.00
3.150% VTB Bank OJSC Via VTB Capital SA 12	CHF	16.12.16	3'015'000	-	3'015'000	-	-	0.00
1.250% Wells Fargo & Co 14 EMTN	CHF	03.09.24	3'840'000	-	-	3'840'000	4'156'800.00	0.69
0.375% Wells Fargo & Co 15 EMTN	CHF	02.06.22	-	3'000'000	-	3'000'000	3'055'500.00	0.51
2.500% Westpac Banking Corp 10 EMTN	CHF	16.02.17	3'000'000	-	3'000'000	-	-	0.00
0.400% Westpac Banking Corp 15 EMTN	CHF	09.06.23	-	3'000'000	1'455'000	1'545'000	1'585'170.00	0.26
2.000% Zuercher Kantonalbank 10	CHF	08.09.25	750'000	-	-	750'000	895'125.00	0.15
2.000% Zuercher Kantonalbank 11	CHF	21.01.21	4'000'000	-	-	4'000'000	4'470'000.00	0.75
1.250% Zuercher Kantonalbank 12	CHF	31.01.22	4'000'000	-	-	4'000'000	4'352'000.00	0.73
0.750% Zuercher Kantonalbank 15	CHF	28.10.30	-	3'000'000	-	3'000'000	3'226'500.00	0.54
1.000% Zuercher Kantonalbank 15 FRN	CHF	02.09.25	3'000'000	-	3'000'000	-	-	0.00
1.750% Zuger Kantonalbank AG 10	CHF	03.12.19	2'000'000	-	-	2'000'000	2'166'000.00	0.36
4.250% Zurich Insurance Co Ltd 10 FRN	CHF	31.12.99	4'500'000	1'000'000	5'500'000	-	-	0.00
4.625% Zurich Insurance Co Ltd 11 FRN	CHF	31.12.99	4'950'000	-	4'950'000	-	-	0.00
1.500% Zurich Insurance Co Ltd 12 EMTN	CHF	25.06.19	2'000'000	-	-	2'000'000	2'111'000.00	0.35
Total - Swiss Franc							576'781'804.00	96.41
Total - Bonds listed on an official exchange							576'781'804.00	96.41
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	-	3'000'000	2'949'000.00	0.49
Total - Swiss Franc							2'949'000.00	0.49
Total - Bonds traded on another regulated market open to the public							2'949'000.00	0.49
Total - Bonds							579'730'804.00	96.90

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Total - Securities listed on an official exchange							576'781'804.00	96.41
Total - Securities traded on another regulated market open to the public							2'949'000.00	0.49
Total - Securities							579'730'804.00	96.90
Derivative financial instruments								
EUREX SCHWEIZ 6% FED BD 8-13Y 03/2016			-	40	20	20	71'400.00	0.02
EUREX SCHWEIZ 6% FED BD 8-13Y 06/2016			-	20	-	20	19'800.00	0.00
							91'200.00	0.02
Total - Derivative financial instruments							91'200.00	0.02
Cash at banks at sight							13'582'209.58	2.27
Cash at banks on time							0.00	0.00
Other assets							4'875'093.91	0.81
Total fund assets							598'279'307.49	100.00
Other liabilities							-2'484'609.26	-0.42
Total net asset value							595'794'698.23	99.58

Derivative financial instruments

Derivatives used in the reporting period

Futures

EUREX SCHWEIZ 6% FED BD 8-13Y 03/2016	-	40	20	20
EUREX SCHWEIZ 6% FED BD 8-13Y 06/2015	-	71	71	-
EUREX SCHWEIZ 6% FED BD 8-13Y 06/2016	-	20	-	20
EUREX SCHWEIZ 6% FED BD 8-13Y 09/2015	-	121	121	-
EUREX SCHWEIZ 6% FED BD 8-13Y 12/2015	-	56	56	-

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 29.02.2016

Derivative financial instruments	Market risk				Credit risk		Currency risk	
	Risks due to changes in stock prices		Interest rate risk					
Gross position	in CHF	as a % of the net fund assets ²⁾	in CHF	as a % of the net fund assets ²⁾	in CHF	as a % of the net fund assets ²⁾	in CHF	as a % of the net fund assets ²⁾
EUREX SCHWEIZ 6% FED BD 8-13Y 03/2016			2'324'800.00	0.39%				
20 contracts								
Size: 1'000								
Price: CHF 166.44								
EUREX SCHWEIZ 6% FED BD 8-13Y 06/2016			2'324'800.00	0.39%				
20 contracts								
Size: 1'000								
Price: CHF 163.71								
Total of exposure-increasing positions (equivalent underlying assets)			4'649'600.00	0.78%				
Total of exposure-reducing positions (equivalent underlying assets)			0.00	0.00%				

1) Includes purchases, sales and corporate actions.

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

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	25.11.15 - 29.02.16
Units outstanding at the beginning of the period	-
Number of units issued	2'270.000
Number of units redeemed	-
Units outstanding at the end of the period	2'270.000
Net asset value per unit in CHF	97.38
Change in I class	25.11.15 - 29.02.16
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 R class	25.11.15 - 29.02.16
Units outstanding at the beginning of the period	-
Number of units issued	60.000
Number of units redeemed	-
Units outstanding at the end of the period	60.000
Net asset value per unit in CHF	97.50
Change in RV class	25.11.15 - 29.02.16
Units outstanding at the beginning of the period	-
Number of units issued	3'454.349
Number of units redeemed	67.539
Units outstanding at the end of the period	3'386.810
Net asset value per unit in CHF	97.57
Change in NV class	14.09.15 - 29.02.16
Units outstanding at the beginning of the period	-
Number of units issued	87'592.876
Number of units redeemed	2'273.320
Units outstanding at the end of the period	85'319.556
Net asset value per unit in CHF	99.76
Statement of Assets (in CHF)	29.02.2016
Assets	
Cash at banks	
– at sight	1'501'387.21
– on time	-
Securities	
– Bonds	5'933'777.85
– Equities	1'505'205.48
– Units of other collective investments	183'769.68
Derivative financial instruments	-35'583.17
Other assets	60'771.92
Total fund assets	9'149'328.97
./. Other liabilities	-79'213.96
Total net asset value	9'070'115.01
Statement of changes in net assets	
Net asset value at beginning of reporting period	-
Distributions	-
Balance of units issued/units redeemed	9'090'798.37
Total net income	-20'683.36
Net asset value at end of reporting period	9'070'115.01

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)	14.09.15 - 29.02.16
Income	
Income on cash at banks	-
Negative interest	-1'979.74
Income on securities	
– Bonds	43'642.23
– Equities	7'447.43
– Units of other collective investments ¹⁾	94.49
Accrued income paid in on units subscribed	2'296.20
Total income	51'500.61
Expense	
Interest paid	1'206.43
Fees as per regulations paid to the fund management company for:	
– asset management and distribution ²⁾	18'676.72
– service fee ³⁾	3'723.08
Other expenses	1'861.55
Accrued income paid out on units redeemed	440.71
Total expenses	25'908.49
Net income/loss (-) before tax adjustments	25'592.12
Tax adjustments for income from target funds in the current period ⁴⁾	-94.49
Realised capital gain and loss	44'269.05
Payments from the capital contributions principle	1'066.00
Realised income	70'832.68
Non-realised capital gain and loss	-91'516.04
Total net income	-20'683.36
Utilisation of net income (in CHF)	25.11.15 - 29.02.16
A class	
Net income for financial year	101.76
Profit available for distribution	101.76
Profit intended for distribution to investors	-
Profit carried forward	101.76
I class	
Net income for financial year	1.17
Profit available for accumulation	1.17
Income retained for reinvestment	-
R class	
Net income for financial year	10.43
Profit available for distribution	10.43
Profit intended for distribution to investors	-
Profit carried forward	10.43
RV class	
Net income for financial year	813.03
Profit available for accumulation	813.03
Income retained for reinvestment	-
NV class	14.09.15 - 29.02.16
Net income for financial year	24'665.73
Profit available for accumulation	24'665.73
Income retained for reinvestment	-

Effective fees:

¹⁾ As per Circular no. 24 of January 1, 2009 issued by the Swiss Federal Tax Administration.

²⁾ 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.

³⁾ 0.10% of the Fund's net asset value.

⁴⁾ In accordance with the "Accounting regulations for negative revenues" of the "Special provisions for domestic funds of funds structures" of April 14, 2010.

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Securities								
Equities								
Securities listed on an official exchange								
Denmark								
Novo Nordisk	DKK		-	420	-	420	21'693.31	0.24
Total - Denmark							21'693.31	0.24
Germany								
Continental	EUR		-	269	89	180	35'959.47	0.40
Henkel AG & Co KGaA	EUR		-	223	223	-	-	0.00
SAP SE	EUR		-	320	320	-	-	0.00
Siemens N	EUR		-	250	-	250	23'121.29	0.25
Total - Germany							59'080.76	0.65
France								
AXA	EUR		-	2'449	1'149	1'300	28'552.33	0.31
Schneider Electric SA	EUR		-	312	312	-	-	0.00
Total - France							28'552.33	0.31
Great Britain								
Compass Group PLC	GBP		-	1'229	1'229	-	-	0.00
London Stock Exchange Group PLC	GBP		-	1'194	1'194	-	-	0.00
Prudential	GBP		-	1'061	1'061	-	-	0.00
Total - Great Britain							-	0.00
Italy								
Intesa Sanpaolo	EUR		-	17'000	10'200	6'800	17'234.75	0.19
Total - Italy							17'234.75	0.19
Japan								
KDDI	JPY		-	1'200	1'200	-	-	0.00
Total - Japan							-	0.00
Jersey								
Shire PLC	GBP		-	1'141	631	510	26'815.00	0.29
Total - Jersey							26'815.00	0.29
Switzerland								
ABB N	CHF		-	2'175	-	2'175	38'932.50	0.43
Actelion N	CHF		-	250	250	-	-	0.00
Adecco N	CHF		-	380	-	380	22'135.00	0.24
Baloise Holding N	CHF		-	122	-	122	15'372.00	0.17
Barry Callebaut N	CHF		-	16	-	16	16'832.00	0.18
Belimo Holding N	CHF		-	4	-	4	10'200.00	0.11
Chocoladefabriken Lindt & Sprüngli PS	CHF		-	4	1	3	17'160.00	0.19
Cie Financiere Richemont N	CHF		-	290	-	290	18'502.00	0.20

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Equities (Continued)								
Securities listed on an official exchange								
Switzerland (Continued)								
Clariant N	CHF		-	1'349	-	1'349	22'555.28	0.25
Credit Suisse Group N	CHF		-	2'156	-	2'156	28'976.64	0.32
Daetwyler Holding I	CHF		-	128	-	128	16'512.00	0.18
Geberit N	CHF		-	85	-	85	30'710.50	0.34
Georg Fischer N	CHF		-	12	-	12	8'178.00	0.09
Givaudan N	CHF		-	33	11	22	41'250.00	0.45
Helvetia Holding N	CHF		-	36	-	36	19'044.00	0.21
Implenia N	CHF		-	134	-	134	7'262.80	0.08
Kuoni Reisen Holding N -B-	CHF		-	39	39	-	-	0.00
LafargeHolcim N	CHF		-	514	-	514	20'338.98	0.22
Lonza Group N	CHF		-	300	150	150	22'800.00	0.25
Novartis N	CHF		-	2'360	-	2'360	169'094.00	1.84
Roche Holding GS	CHF		-	754	-	754	193'778.00	2.11
Schindler Holding PS	CHF		-	78	-	78	13'065.00	0.14
SGS N	CHF		-	6	-	6	12'108.00	0.13
Sika I	CHF		-	5	1	4	15'212.00	0.17
Sonova Holding N	CHF		-	206	-	206	24'740.60	0.27
Straumann Holding N	CHF		-	72	-	72	23'364.00	0.26
Sunrise Communications Group N	CHF		-	210	-	210	12'432.00	0.14
Swiss Life Holding N	CHF		-	124	42	82	20'008.00	0.22
Swiss Re N	CHF		-	929	469	460	40'871.00	0.45
Swisscom N	CHF		-	49	-	49	23'970.80	0.26
Temenos Group N	CHF		-	690	135	555	27'278.25	0.30
UBS Group N	CHF		-	4'300	-	4'300	65'962.00	0.71
Vontobel Holding N	CHF		-	210	-	210	9'135.00	0.10
Zürich Versicherungs Gesellschaft N	CHF		-	122	-	122	25'925.00	0.28
Total - Switzerland							1'033'705.35	11.29
Singapore								
Avago Technologies Ltd	USD		-	150	150	-	-	0.00
Total - Singapore							-	0.00
United States								
Aetna	USD		-	234	-	234	25'317.74	0.28
Alphabet	USD		-	84	20	64	45'718.47	0.50
Apple Inc.	USD		-	334	159	175	16'853.07	0.18
Bank of America	USD		-	2'476	800	1'676	20'899.59	0.23
Biogen	USD		-	91	30	61	15'761.32	0.17
Celgene	USD		-	408	228	180	18'076.80	0.20
Citigroup	USD		-	525	-	525	20'314.67	0.22
Cognizant Technology Solutions	USD		-	577	307	270	15'323.06	0.17
Comcast Corp	USD		-	335	335	-	-	0.00
CVS Health	USD		-	508	258	250	24'195.33	0.26
eBay Inc	USD		-	290	290	-	-	0.00
F5 Networks Inc	USD		-	162	162	-	-	0.00
Gilead Sciences	USD		-	195	-	195	16'945.70	0.19
Hasbro Inc	USD		-	375	-	375	28'337.45	0.31
International Flavors & Fragrances Inc	USD		-	178	178	-	-	0.00
Jones Lang LaSalle	USD		-	155	-	155	15'757.57	0.17

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Equities (Continued)								
Securities listed on an official exchange								
United States (Continued)								
JP Morgan Chase & Co	USD		-	620	-	620	34'766.38	0.38
PayPal Holdings	USD		-	257	-	257	9'762.77	0.11
Visa	USD		-	1'330	1'190	140	10'094.06	0.11
Total - United States							318'123.98	3.48
Total - Equities listed on an official exchange							1'505'205.48	16.45
Equities								
Securities traded on another regulated market open to the public								
Switzerland								
Right Cs Group 03.12.15	CHF		-	2'156	2'156	-	-	0.00
Total - Switzerland							-	0.00
Total - Equities traded on another regulated market open to the public							-	0.00
Total - Equities							1'505'205.48	16.45
Bonds								
Securities listed on an official exchange								
Euro								
2.500% ABN AMRO Bank NV 13 EMTN	EUR	29.11.23	-	30'000	-	30'000	36'050.06	0.39
3.900% Austria Government Bond 05	EUR	15.07.20	-	34'000	-	34'000	43'679.27	0.48
5.000% Belgium Government Bond 04	EUR	28.03.35	-	23'000	13'000	10'000	17'912.97	0.20
5.500% Belgium Government Bond 31	EUR	28.03.28	-	23'000	-	23'000	38'652.76	0.42
0.250% Bundesobligation 15	EUR	16.10.20	-	60'000	-	60'000	67'076.95	0.73
1.000% Bundesrepublik Deutschland 15	EUR	15.08.25	-	12'000	-	12'000	14'158.47	0.15
4.250% Cooperatieve Rabobank UA 07 EMTN	EUR	16.01.17	-	40'000	-	40'000	44'930.95	0.49
4.125% Cooperatieve Rabobank UA 10	EUR	14.07.25	-	28'000	-	28'000	38'547.41	0.42
4.375% Deutsche Bahn Finance BV 09 EMTN	EUR	23.09.21	-	28'000	-	28'000	37'226.87	0.41
1.750% European Investment Bank 14 EMTN	EUR	15.09.45	-	10'000	-	10'000	12'481.38	0.14
3.500% KFW 06	EUR	04.07.21	-	45'000	-	45'000	58'477.98	0.64
1.750% Linde AG 12 EMTN	EUR	17.09.20	-	15'000	-	15'000	17'437.39	0.19
Total - Euro							426'632.46	4.66
Swedish krona								
5.000% Sweden Government Bond 04	SEK	01.12.20	-	270'000	-	270'000	38'988.57	0.43
Total - Swedish krona							38'988.57	0.43
Swiss Franc								
2.250% ABB Ltd 11	CHF	11.10.21	-	30'000	-	30'000	33'735.00	0.37
2.625% Adecco SA 12	CHF	18.12.20	-	30'000	30'000	-	-	0.00
2.500% Allreal Holding AG 11	CHF	12.05.16	-	35'000	-	35'000	35'168.00	0.38
2.125% Amcor Ltd/Australia 12 EMTN	CHF	04.04.18	-	40'000	-	40'000	41'640.00	0.46
0.410% Amgen Inc 16	CHF	08.03.23	-	20'000	-	20'000	20'091.80	0.22
0.375% Apple Inc 15	CHF	25.11.24	-	25'000	-	25'000	25'787.50	0.28

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
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	37'817.50	0.41
1.125% AusNet Services Holdings Pty Ltd 12 EMTN	CHF	18.04.19	-	50'000	-	50'000	51'725.00	0.57
2.250% Baloise Holding AG 12	CHF	01.03.19	-	40'000	-	40'000	42'860.00	0.47
1.750% Baloise Holding AG 13	CHF	26.04.23	-	10'000	-	10'000	11'035.00	0.12
1.750% Banco Santander Chile 13	CHF	26.09.19	-	45'000	-	45'000	47'565.00	0.52
1.000% Banco Santander Chile 14	CHF	31.07.17	-	40'000	-	40'000	40'480.00	0.44
2.875% Bank Coop AG 06	CHF	17.11.16	-	80'000	-	80'000	81'800.00	0.89
2.250% Bank Nederlandse Gemeenten NV 05 EMTN	CHF	14.10.20	-	30'000	30'000	-	-	0.00
2.500% Basellandschaftliche Kantonalbank 09	CHF	16.12.19	-	35'000	-	35'000	38'955.00	0.43
0.750% Basellandschaftliche Kantonalbank 15	CHF	30.03.28	-	30'000	-	30'000	32'310.00	0.35
1.875% Basler Kantonalbank 10	CHF	26.10.26	-	30'000	-	30'000	35'880.00	0.39
1.750% Bell AG 13	CHF	16.05.22	-	40'000	-	40'000	43'720.00	0.48
1.375% BNZ International Funding Ltd/London 14 EMTN	CHF	03.02.21	-	25'000	-	25'000	26'750.00	0.29
2.250% Boral Ltd 13 EMTN	CHF	20.02.20	-	20'000	-	20'000	20'900.00	0.23
2.625% Caisse Francaise de Financement Local 09	CHF	12.08.19	-	35'000	-	35'000	38'920.00	0.43
0.250% Canton of Aargau 15	CHF	11.12.29	-	60'000	-	60'000	63'390.00	0.69
1.000% Canton of Basel-Landschaft 14	CHF	30.03.27	-	20'000	-	20'000	22'470.00	0.25
1.250% Canton of Berne 14	CHF	12.09.30	-	40'000	-	40'000	46'920.00	0.51
1.625% Canton of Geneva Switzerland 14	CHF	30.07.29	-	60'000	-	60'000	72'300.00	0.79
0.020% Canton of Geneva Switzerland 15	CHF	27.11.24	-	25'000	-	25'000	25'387.50	0.28
1.125% Canton of Solothurn 12	CHF	29.11.27	-	20'000	-	20'000	22'780.00	0.25
0.500% Canton of Zurich 12	CHF	03.12.20	-	20'000	-	20'000	21'090.00	0.23
1.500% Central American Bank for Economic Integration 13	CHF	04.02.20	-	25'000	-	25'000	26'512.50	0.29
1.500% Central American Bank for Economic Integration 13 EMTN	CHF	16.12.19	-	20'000	-	20'000	21'190.00	0.23
0.194% Central American Bank for Economic Integration 15 EMTN	CHF	19.11.21	-	30'000	-	30'000	30'180.00	0.33
0.194% Central American Bank for Economic Integration EMTN	CHF	19.11.21	-	30'000	30'000	-	-	0.00
1.000% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.24	-	50'000	-	50'000	54'450.00	0.60
1.250% City of Lausanne Switzerland 12	CHF	07.06.24	-	30'000	-	30'000	33'195.00	0.36
1.500% City of Lausanne Switzerland 13	CHF	03.04.28	-	20'000	-	20'000	23'140.00	0.25
3.500% City of Zurich Switzerland 08	CHF	14.08.20	-	25'000	-	25'000	29'412.50	0.32
2.375% City of Zurich Switzerland 09	CHF	10.09.18	-	20'000	-	20'000	21'470.00	0.23
1.000% City of Zurich Switzerland 14	CHF	25.04.22	-	20'000	-	20'000	21'660.00	0.24
0.875% Coop-Gruppe Genossenschaft 15	CHF	31.07.24	-	55'000	-	55'000	57'337.50	0.63
2.000% Cooperatieve Rabobank UA 10 EMTN	CHF	16.09.21	-	35'000	-	35'000	38'990.00	0.43
1.500% Corp Andina de Fomento 12 EMTN	CHF	11.09.18	-	30'000	-	30'000	31'410.00	0.34
0.500% Corp Andina de Fomento 15 EMTN	CHF	26.02.26	-	45'000	-	45'000	45'495.00	0.50
1.375% CRH Finance Switzerland AG 14	CHF	30.09.22	-	30'000	-	30'000	31'815.00	0.35
1.750% Deutsche Bahn Finance BV 10 EMTN	CHF	03.06.20	-	35'000	-	35'000	38'587.50	0.42
1.500% Deutsche Bahn Finance BV 14 EMTN	CHF	26.08.24	-	35'000	-	35'000	40'022.50	0.44
0.500% DH Switzerland Finance SA 15	CHF	08.12.23	-	25'000	-	25'000	25'837.50	0.28
1.625% EBN BV 11 EMTN	CHF	03.10.23	-	20'000	-	20'000	22'780.00	0.25
0.875% EBN BV 14	CHF	22.09.26	-	40'000	-	40'000	43'700.00	0.48
1.000% Elsevier Finance SA 13	CHF	18.12.18	-	75'000	-	75'000	76'500.00	0.84
0.375% Emissionszentrale fuer Gemeinnuetz. Wohnbautraeger 15	CHF	27.05.30	-	65'000	-	65'000	67'925.00	0.74
0.875% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 12	CHF	24.03.23	-	30'000	-	30'000	32'535.00	0.36
0.125% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	27.05.25	-	30'000	-	30'000	30'810.00	0.34
0.625% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	07.09.33	-	65'000	-	65'000	70'460.00	0.77
3.000% Eurofima	CHF	22.05.24	-	50'000	-	50'000	63'250.00	0.69
3.000% EUROFIMA 06	CHF	15.05.26	-	50'000	-	50'000	65'500.00	0.72

Vontobel Fund (CH) - Pension Invest Yield

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Stock of Funds Assets

as at 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
2.625% European Investment Bank 10	CHF	11.02.25	-	30'000	-	30'000	38'280.00	0.42
2.000% European Investment Bank 10 EMTN	CHF	24.08.22	-	20'000	-	20'000	23'480.00	0.26
1.250% Fondo MIVIVIENDA SA 14	CHF	13.06.18	-	90'000	-	90'000	90'720.00	0.98
2.125% Gas Natural Finance BV 13 EMTN	CHF	08.02.19	-	40'000	-	40'000	42'380.00	0.46
2.500% Georg Fischer Finanz AG 13	CHF	12.09.22	-	20'000	-	20'000	22'070.00	0.24
2.500% Givaudan	CHF	15.06.18	-	20'000	-	20'000	21'330.00	0.23
1.750% Givaudan SA 14	CHF	19.03.24	-	30'000	-	30'000	33'780.00	0.37
0.625% Graubundner Kantonalbank 15	CHF	20.04.29	-	30'000	-	30'000	31'770.00	0.35
1.875% GZO AG Spital Wetzikon 14	CHF	12.06.24	-	30'000	-	30'000	33'300.00	0.36
1.500% Helvetia Schweizerische Versicherungsgesellschaft AG 14	CHF	28.04.25	-	20'000	-	20'000	22'450.00	0.25
3.000% Holcim	CHF	22.11.22	-	15'000	-	15'000	17'295.00	0.19
3.375% Holcim Overseas Finance Ltd 11 EMTN	CHF	10.06.21	-	25'000	-	25'000	29'050.00	0.32
1.625% Implenia AG 14	CHF	15.10.24	-	25'000	-	25'000	26'237.50	0.29
1.250% Kanton Genf	CHF	29.12.22	-	35'000	-	35'000	38'832.50	0.42
2.375% Kommunalkredit Austria AG 05 EMTN	CHF	15.03.17	-	30'000	-	30'000	29'985.00	0.33
2.500% Kommunalkredit Austria AG 06 EMTN	CHF	14.02.22	-	30'000	-	30'000	30'180.00	0.33
2.875% Kraftwerke Linth-Limmern	CHF	30.06.31	-	20'000	-	20'000	24'060.00	0.26
3.375% Kraftwerke Linth-Limmern AG 08	CHF	06.06.16	-	70'000	-	70'000	70'595.00	0.77
0.500% Kraftwerke Linth-Limmern AG 15	CHF	09.09.21	-	20'000	-	20'000	20'040.00	0.22
2.750% Kraftwerke Oberhasli AG 05	CHF	04.04.17	-	50'000	-	50'000	51'310.00	0.56
4.000% LafargeHolcim Ltd 09 EMTN	CHF	11.09.18	-	40'000	-	40'000	43'840.00	0.48
0.375% LafargeHolcim Ltd 15	CHF	03.12.21	-	15'000	-	15'000	14'880.00	0.16
3.000% Lonza Group AG 10	CHF	02.06.16	-	55'000	-	55'000	55'401.50	0.61
2.250% Lonza Swiss Finanz AG	CHF	07.12.15	-	45'000	45'000	-	-	0.00
1.750% Lonza Swiss Finanz AG 13	CHF	10.04.19	-	25'000	-	25'000	25'975.00	0.28
3.000% Luzerner Kantonalbank AG 05	CHF	11.03.25	-	30'000	-	30'000	38'235.00	0.42
0.375% Luzerner Kantonalbank AG 15	CHF	30.01.23	-	30'000	-	30'000	31'005.00	0.34
0.625% Mondelez International Inc 15	CHF	06.10.20	-	30'000	-	30'000	30'600.00	0.33
0.625% Mondelez International Inc 15	CHF	30.12.21	-	30'000	-	30'000	30'435.00	0.33
1.125% Mondelez International Inc 15	CHF	21.12.23	-	20'000	-	20'000	20'760.00	0.23
1.250% Nant De Drance SA 15	CHF	23.10.23	-	40'000	-	40'000	40'800.00	0.45
1.125% National Australia Bank Ltd 12 EMTN	CHF	07.11.18	-	35'000	-	35'000	36'365.00	0.40
2.250% National Australia Bank Ltd EMTN	CHF	14.07.17	-	20'000	20'000	-	-	0.00
1.375% Nederlandse Waterschapsbank NV 12 EMTN	CHF	13.09.27	-	20'000	-	20'000	23'620.00	0.26
0.250% Nordea Bank AB 15 EMTN	CHF	27.11.23	-	35'000	-	35'000	35'682.50	0.39
2.625% Oesterreichische Kontrollbank AG 06	CHF	22.11.24	-	30'000	-	30'000	37'785.00	0.41
0.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF	05.05.28	-	30'000	30'000	-	-	0.00
0.875% Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF	07.05.35	-	35'000	35'000	-	-	0.00
1.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 12	CHF	21.01.28	-	60'000	-	60'000	70'548.00	0.77
0.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	15.10.25	-	80'000	-	80'000	83'256.00	0.90
0.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	05.05.28	-	30'000	-	30'000	31'605.00	0.35
0.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	15.06.29	-	50'000	-	50'000	52'800.00	0.58
0.875% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	07.05.35	-	35'000	-	35'000	39'025.00	0.43
0.500% Pfandbriefzentrale der schweiz. Kantonalbanken AG 15	CHF	30.04.30	-	65'000	-	65'000	68'510.00	0.75
2.125% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 11	CHF	21.02.20	-	20'000	-	20'000	22'148.00	0.24
0.000% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	25.07.23	-	80'000	-	80'000	81'272.00	0.89
1.375% PSP Swiss Property AG 14	CHF	04.02.20	-	25'000	-	25'000	26'325.00	0.29
0.500% PSP Swiss Property AG 16	CHF	16.02.24	-	40'000	-	40'000	40'820.00	0.45

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
2.625% Regie Autonomie des Transports Parisiens	CHF	06.11.19	-	20'000	-	20'000	22'360.00	0.24
4.500% Roche Kapitalmarkt AG	CHF	23.03.17	-	30'000	30'000	-	-	0.00
1.625% Roche Kapitalmarkt AG 12	CHF	23.09.22	-	15'000	-	15'000	16'695.00	0.18
1.250% Schindler Holding AG 11	CHF	21.11.16	-	30'000	-	30'000	30'339.00	0.33
2.625% SGS SA 11	CHF	08.03.19	-	30'000	-	30'000	32'550.00	0.36
1.000% Sika AG 12	CHF	12.07.18	-	35'000	-	35'000	35'945.00	0.39
2.625% SNCF Reseau 11 EMTN	CHF	10.03.31	-	65'000	-	65'000	90'252.50	0.98
0.550% Spital Limmattal 15	CHF	15.05.25	-	40'000	-	40'000	41'420.00	0.45
2.375% Statnett SF 11 EMTN	CHF	08.02.21	-	30'000	-	30'000	33'810.00	0.37
2.250% Sulzer AG 11	CHF	11.07.16	-	30'000	15'000	15'000	15'123.00	0.17
1.250% Svenska Handelsbanken AB EMTN	CHF	20.12.19	-	35'000	35'000	-	-	0.00
1.125% Swiss Life Holding AG 13	CHF	21.06.19	-	25'000	-	25'000	25'812.50	0.28
1.875% Swiss Life Holding AG 13	CHF	21.06.23	-	20'000	-	20'000	21'990.00	0.24
1.750% Swiss Prime Site AG 14	CHF	16.04.21	-	50'000	-	50'000	53'150.00	0.58
1.000% Swiss Reinsurance Co Ltd 14	CHF	17.09.24	-	25'000	-	25'000	27'150.00	0.30
0.750% Swiss Reinsurance Co Ltd 15	CHF	21.01.27	-	20'000	-	20'000	21'230.00	0.23
3.250% Swisscom AG 09	CHF	14.09.18	-	75'000	40'000	35'000	38'307.50	0.42
0.250% Swisscom AG 15	CHF	17.04.23	-	25'000	-	25'000	25'462.50	0.28
2.000% Switzerland Government Bond 11	CHF	25.05.22	-	53'000	-	53'000	62'476.40	0.68
1.500% Switzerland Government Bond 13	CHF	24.07.25	-	55'000	-	55'000	65'708.50	0.72
1.250% Switzerland Government Bond 14	CHF	28.05.26	-	70'000	-	70'000	82'509.00	0.89
0.500% Switzerland Government Bond 15	CHF	27.05.30	-	35'000	-	35'000	38'710.00	0.42
2.718% Telefonica Emisiones SAU 12 EMTN	CHF	14.12.18	-	25'000	-	25'000	26'825.00	0.29
2.595% Telefonica Emisiones SAU 13 EMTN	CHF	23.10.20	-	25'000	-	25'000	27'450.00	0.30
2.125% Vinci SA 11 EMTN	CHF	15.12.17	-	40'000	-	40'000	41'700.00	0.46
2.000% Zuercher Kantonalbank 10	CHF	08.09.25	-	20'000	-	20'000	23'870.00	0.26
2.125% Zuercher Kantonalbank 10	CHF	29.06.22	-	20'000	-	20'000	23'020.00	0.25
0.875% Zuercher Kantonalbank 13	CHF	17.05.21	-	35'000	-	35'000	37'100.00	0.41
0.750% Zuercher Kantonalbank 15	CHF	28.10.30	-	25'000	-	25'000	26'887.50	0.29
1.500% Zurich Insurance Co Ltd 12 EMTN	CHF	25.06.19	-	20'000	-	20'000	21'110.00	0.23
1.875% Zurich Insurance Co Ltd 13	CHF	18.09.23	-	25'000	-	25'000	28'400.00	0.31
Total - Swiss Franc							4'741'843.70	51.82
US dollar								
1.000% 3M Co 12	USD	26.06.17	-	14'000	-	14'000	13'967.15	0.15
2.400% Apple Inc 13	USD	03.05.23	-	45'000	-	45'000	44'466.82	0.49
1.700% AT&T Inc 12	USD	01.06.17	-	20'000	-	20'000	19'985.94	0.22
4.300% AT&T Inc 13	USD	15.12.42	-	40'000	-	40'000	34'128.54	0.37
1.750% Austria Government International Bond EMTN	USD	17.06.16	-	22'000	22'000	-	-	0.00
2.950% Cisco Systems Inc 16	USD	28.02.26	-	20'000	-	20'000	20'252.27	0.22
2.750% Comcast Corp 16	USD	01.03.23	-	22'000	-	22'000	22'313.65	0.24
5.000% Commonwealth Bank of Australia 10 EMTN	USD	19.03.20	-	22'000	-	22'000	24'100.35	0.26
5.125% Council Of Europe Development Bank 07 EMTN	USD	20.04.17	-	34'000	-	34'000	35'474.24	0.39
2.200% eBay Inc	USD	01.08.19	-	10'000	10'000	-	-	0.00
4.875% European Investment Bank 06	USD	15.02.36	-	212'000	37'000	175'000	228'577.03	2.51
2.875% European Investment Bank 10	USD	15.09.20	-	26'000	-	26'000	27'491.97	0.30
6.000% Holcim US Finance Sarl & Cie SCS 09	USD	30.12.19	-	16'000	-	16'000	17'658.63	0.19
1.950% John Deere Capital Corp 13	USD	13.12.18	-	16'000	-	16'000	16'120.70	0.18
4.500% KFW 08	USD	16.07.18	-	36'000	-	36'000	38'727.35	0.42
2.375% Microsoft Corp 13	USD	01.05.23	-	30'000	-	30'000	30'258.58	0.33

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
US dollar (Continued)								
4.400% Novartis Capital Corp 10	USD	24.04.20	-	36'000	-	36'000	39'776.50	0.43
2.250% Oracle Corp 14	USD	08.10.19	-	24'000	24'000	-	-	0.00
2.700% Procter & Gamble Co/The 16	USD	02.02.26	-	30'000	-	30'000	30'442.64	0.33
2.500% Toronto-Dominion Bank/The 15	USD	14.12.20	-	60'000	-	60'000	60'486.09	0.67
2.000% Westpac Banking Corp 12	USD	14.08.17	-	22'000	-	22'000	22'084.67	0.24
Total - US dollar							726'313.12	7.94
Total - Bonds listed on an official exchange							5'933'777.85	64.85
Total - Bonds							5'933'777.85	64.85
Investment funds								
Other transferable securities								
Bond funds								
Pound sterling								
FS Investments ICVC- Stewart Investors Emerging Markets Sustainability Fund	GBP		-	7'180	7'180	-	-	0.00
Total - Pound sterling							-	0.00
US dollar								
Vontobel Fund - MTX Sustainable Asian Leaders (Ex Japan)	USD		-	250	-	250	51'816.90	0.57
Vontobel Fund - MTX Sustainable Emerging Markets Leaders	USD		-	1'530	-	1'530	131'952.78	1.44
Total - US dollar							183'769.68	2.01
Total - Bond funds							183'769.68	2.01
Total - Units of other collective investments, other transferable securities							183'769.68	2.01
Total - Units of other collective investments							183'769.68	2.01
Total - Securities listed on an official exchange							7'438'983.33	81.31
Total - Other transferable securities							183'769.68	2.01
Total - Securities							7'622'753.01	83.31
Derivative financial instruments								
Exposure-increasing derivatives at end of reporting period								
Futures								
EURO STOXX 50 PR 03/2016			-	10	3	7	-20'754.50	-0.23
MSEMI - MSCI EMER MKTS INDEX 03/2016			-	3	-	3	1'920.77	0.02
NIKKEI 225 INDICES D 03/2016			-	2	1	1	-15'088.91	-0.16
S&P INDICES S&P/TSX 60 INDEX 03/2016			-	1	-	1	-588.22	-0.01
Total - Futures (exposure-increasing derivatives at end of reporting period)							-34'510.86	-0.38

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 29.02.2016

Derivative financial instruments

Forward foreign exchange contracts

		Currency	Amount	Counter currency	Counter value	Maturity	Replacement value in CHF	% of total fund assets ²⁾
20.01.16	Purchase	CHF	503'263.00	EUR	460'000.00	22.04.16	5'861.52	0.06
16.02.16	Purchase	CHF	838'872.65	USD	850'000.00	17.03.16	-7'188.49	-0.07
29.02.16	Purchase	CHF	32'694.00	EUR	30'000.00	22.04.16	254.66	0.00
Total - Forward foreign exchange contracts							-1'072.31	-0.01

Total - Derivative financial instruments

Total - Derivative financial instruments							-35'583.17	-0.39
Cash at banks at sight							1'501'387.21	16.41
Cash at banks on time							0.00	0.00
Other assets							60'771.92	0.66
Total fund assets							9'149'328.97	100.00
Other liabilities							-79'213.96	-0.87
Total net asset value							9'070'115.01	99.13

Title	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016
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Derivative financial instruments

Derivatives used in the reporting period

Futures

EURO STOXX 50 PR 03/2016	-	10	3	7
EURO STOXX 50 PR 12/2015	-	8	8	-
MSEMI - MSCI EMER MKTS INDEX 03/2016	-	3	-	3
NIKKEI 225 INDICES D 03/2016	-	2	1	1
NIKKEI 225 INDICES D 12/2015	-	1	1	-
S&P INDICES S&P/TSX 60 INDEX 03/2016	-	1	-	1

Currency-based derivative financial instruments used in the reporting period

		Currency	Amount	Counter currency	Counter value	Maturity
Forward foreign exchange contracts						
15.09.15	Purchase	EUR	420'000.00	CHF	459'900.00	17.09.15
15.09.15	Purchase	USD	830'000.00	CHF	804'270.00	17.09.15
15.09.15	Purchase	CHF	348'390.00	USD	360'000.00	22.10.15
15.09.15	Purchase	CHF	382'980.50	EUR	350'000.00	22.10.15
01.10.15	Purchase	USD	360'000.00	CHF	351'144.00	22.10.15
16.10.15	Purchase	EUR	350'000.00	CHF	379'400.00	22.10.15
16.10.15	Purchase	CHF	378'672.00	EUR	350'000.00	22.01.16
21.10.15	Purchase	CHF	54'225.00	EUR	50'000.00	22.01.16
27.10.15	Purchase	CHF	324'535.20	USD	330'000.00	23.11.15
27.10.15	Purchase	CHF	65'040.00	EUR	60'000.00	22.01.16
30.10.15	Purchase	CHF	378'672.00	EUR	350'000.00	22.01.16
30.10.15	Purchase	CHF	378'672.00	EUR	350'000.00	22.01.16
30.10.15	Purchase	CHF	54'225.00	EUR	50'000.00	22.01.16

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 29.02.2016

Currency-based derivative financial instruments used in the reporting period

		Currency	Amount	Counter currency	Counter value	Maturity
Forward foreign exchange contracts						
30.10.15	Purchase	CHF	65'040.00	EUR	60'000.00	22.01.16
20.11.15	Purchase	CHF	334'402.20	USD	330'000.00	13.01.16
22.12.15	Purchase	CHF	414'939.00	USD	420'000.00	13.01.16
08.01.16	Purchase	USD	360'000.00	CHF	359'845.20	13.01.16
12.01.16	Purchase	CHF	388'159.20	USD	390'000.00	17.02.16
20.01.16	Purchase	CHF	503'263.00	EUR	460'000.00	22.04.16
22.01.16	Purchase	CHF	262'756.00	USD	260'000.00	17.02.16
04.02.16	Purchase	CHF	199'542.00	USD	200'000.00	17.02.16
16.02.16	Purchase	CHF	838'872.65	USD	850'000.00	17.03.16
29.02.16	Purchase	CHF	32'694.00	EUR	30'000.00	22.04.16

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 29.02.2016

Derivative financial instruments	Market risk		Credit risk		Currency risk	
	Risks due to changes in stock prices		Interest rate risk			
Gross position	in CHF	as a % of the net fund assets ²⁾	in CHF	as a % of the net fund assets ²⁾	in CHF	as a % of the net fund assets ²⁾
S&P 60 Index 03/16	110'864.31	1.22%				
1 contract						
Size: 200						
Price: CAD 753.90						
Exchange rate: 0.735272						
EURO STOXX 50 03/16	222'263.06	2.45%				
7 contracts						
Size: 10						
Price: EUR 2'934						
Exchange rate: 1.082204						
NIKKEI 225 Index 03/16	140'566.32	1.55%				
1 contract						
Size: 1'000						
Price: JPY 15'930						
Exchange rate: 0.008824						
MSCI Emerging Markets Index 03/16	110'869.74	1.22%				
3 contracts						
Size: 50						
Price: USD 742.10						
Exchange rate: 0.996000						
Sale EUR 460'000.00					497'813.84	5.49%
Purchase CHF 503'263.00						
Sale USD 850'000.00					846'600.00	9.33%
Purchase CHF 838'872.65						
Sale EUR 30'000.00					32'466.12	0.36%
Purchase CHF 32'694.00						
Total of exposure-increasing positions (equivalent underlying assets)	584'563.43	6.44%			0.00	0.00%
Total of exposure-reducing positions (equivalent underlying assets)	0.00	0.00%			1'376'879.96	15.18%

1) Includes purchases, sales and corporate actions.

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

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	25.11.15 - 29.02.16
Units outstanding at the beginning of the period	-
Number of units issued	2'010.000
Number of units redeemed	-
Units outstanding at the end of the period	2'010.000
Net asset value per unit in CHF	94.48
Change in I class	25.11.15 - 29.02.16
Units outstanding at the beginning of the period	-
Number of units issued	2'510.000
Number of units redeemed	-
Units outstanding at the end of the period	2'510.000
Net asset value per unit in CHF	94.59
Change in R class	25.11.15 - 29.02.16
Units outstanding at the beginning of the period	-
Number of units issued	3'901.000
Number of units redeemed	-
Units outstanding at the end of the period	3'901.000
Net asset value per unit in CHF	94.70
Change in RV class	25.11.15 - 29.02.16
Units outstanding at the beginning of the period	-
Number of units issued	6'694.132
Number of units redeemed	-
Units outstanding at the end of the period	6'694.132
Net asset value per unit in CHF	94.70
Change in NV class	14.09.15 - 29.02.16
Units outstanding at the beginning of the period	-
Number of units issued	62'799.627
Number of units redeemed	-
Units outstanding at the end of the period	62'799.627
Net asset value per unit in CHF	97.68
Statement of Assets (in CHF)	29.02.2016
Assets	
Cash at banks	
– at sight	1'733'789.65
– on time	-
Securities	
– Bonds	3'437'724.12
– Equities	2'493'213.33
– Units of other collective investments	174'644.83
Derivative financial instruments	-76'292.50
Other assets	141'768.65
Total fund assets	7'904'848.08
./. Other liabilities	-339'644.89
Total net asset value	7'565'203.19
Statement of changes in net assets	
Net asset value at beginning of reporting period	-
Distributions	-
Balance of units issued/units redeemed	7'737'482.53
Total net income	-172'279.34
Net asset value at end of reporting period	7'565'203.19

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)	14.09.15 - 29.02.16
Income	
Income on cash at banks	-
Negative interest	-1'219.04
Income on securities	
– Bonds	22'327.48
– Equities	10'588.72
– Units of other collective investments ¹⁾	79.05
Accrued income paid in on units subscribed	2'274.07
Total income	34'050.28
Expense	
Interest paid	533.99
Fees as per regulations paid to the fund management company for:	
– asset management and distribution ²⁾	13'163.46
– service fee ³⁾	2'689.53
Other expenses	1'344.73
Total expenses	17'731.71
Net income/loss (-) before tax adjustments	16'318.57
Tax adjustments for income from target funds in the current period ⁴⁾	-79.05
Realised capital gain and loss	68'645.36
Payments from the capital contributions principle	1'200.00
Realised income	86'084.88
Non-realised capital gain and loss	-258'364.22
Total net income	-172'279.34
Utilisation of net income (in CHF)	25.11.15 - 29.02.16
A class	
Net income for financial year	-10.03
Net loss charged to accrued realised capital profits	10.03
Profit carried forward from previous year	-
Profit available for distribution	-
Profit intended for distribution to investors	-
Profit carried forward	-
I class	
Net income for financial year	266.21
Profit available for accumulation	266.21
Income retained for reinvestment	-
R class	
Net income for financial year	810.58
Profit available for distribution	810.58
Profit intended for distribution to investors	-
Profit carried forward	810.58
RV class	
Net income for financial year	1'380.75
Profit available for accumulation	1'380.75
Income retained for reinvestment	-
NV class	14.09.15 - 29.02.16
Net income for financial year	13'871.06
Profit available for accumulation	13'871.06
Income retained for reinvestment	-

Effective fees:

¹⁾ As per Circular no. 24 of January 1, 2009 issued by the Swiss Federal Tax Administration.

²⁾ 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.

³⁾ 0.10% of the Fund's net asset value.

⁴⁾ In accordance with the "Accounting regulations for negative revenues" of the "Special provisions for domestic funds of funds structures" of April 14, 2010.

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Securities								
Equities								
Securities listed on an official exchange								
Denmark								
Novo Nordisk	DKK		-	700	-	700	36'155.51	0.46
Total - Denmark			-				36'155.51	0.46
Germany								
Continental	EUR		-	349	58	291	58'134.48	0.74
Henkel AG & Co KGaA	EUR		-	292	292	-	-	0.00
SAP SE	EUR		-	400	400	-	-	0.00
Siemens N	EUR		-	360	-	360	33'294.66	0.42
Total - Germany							91'429.14	1.16
France								
AXA	EUR		-	4'245	1'495	2'750	60'399.16	0.76
Schneider Electric SA	EUR		-	556	-	556	32'955.41	0.42
Total - France							93'354.57	1.18
Great Britain								
Compass Group PLC	GBP		-	1'704	1'704	-	-	0.00
London Stock Exchange Group PLC	GBP		-	1'743	1'743	-	-	0.00
Prudential	GBP		-	1'471	1'471	-	-	0.00
Total - Great Britain							-	0.00
Italy								
Intesa Sanpaolo	EUR		-	18'700	11'600	7'100	17'995.10	0.23
Total - Italy							17'995.10	0.23
Japan								
KDDI	JPY		-	1'600	1'000	600	15'237.15	0.19
Total - Japan							15'237.15	0.19
Jersey								
Shire PLC	GBP		-	1'887	627	1'260	66'248.82	0.84
Total - Jersey							66'248.82	0.84
Switzerland								
ABB N	CHF		-	3'678	-	3'678	65'836.20	0.83
Actelion N	CHF		-	348	348	-	-	0.00
Adecco N	CHF		-	641	-	641	37'338.25	0.47
Baloise Holding N	CHF		-	272	90	182	22'932.00	0.29
Barry Callebaut N	CHF		-	15	-	15	15'780.00	0.20
Chocoladefabriken Lindt & Sprüngli PS	CHF		-	5	1	4	22'880.00	0.29
Cie Financiere Richemont N	CHF		-	450	-	450	28'710.00	0.36
Clariant N	CHF		-	2'446	-	2'446	40'897.12	0.52

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Equities (Continued)								
Securities listed on an official exchange								
Switzerland (Continued)								
Credit Suisse Group N	CHF		-	3'091	-	3'091	41'543.04	0.53
Daetwyler Holding I	CHF		-	319	-	319	41'151.00	0.52
Galenica N	CHF		-	10	-	10	15'040.00	0.19
Geberit N	CHF		-	140	-	140	50'582.00	0.64
Georg Fischer N	CHF		-	20	-	20	13'630.00	0.17
Givaudan N	CHF		-	42	15	27	50'625.00	0.64
Helvetia Holding N	CHF		-	60	-	60	31'740.00	0.40
Implemia N	CHF		-	300	-	300	16'260.00	0.21
Kuoni Reisen Holding N -B-	CHF		-	84	84	-	-	0.00
LafargeHolcim N	CHF		-	893	-	893	35'336.01	0.45
Lonza Group N	CHF		-	460	185	275	41'800.00	0.53
Novartis N	CHF		-	3'300	-	3'300	236'445.00	2.99
Roche Holding GS	CHF		-	1'015	-	1'015	260'855.00	3.30
Schindler Holding PS	CHF		-	147	-	147	24'622.50	0.31
SGS N	CHF		-	17	-	17	34'306.00	0.43
Sika I	CHF		-	7	2	5	19'015.00	0.24
Sonova Holding N	CHF		-	336	-	336	40'353.60	0.51
Straumann Holding N	CHF		-	131	-	131	42'509.50	0.54
Sunrise Communications Group N	CHF		-	300	-	300	17'760.00	0.22
Swiss Life Holding N	CHF		-	267	70	197	48'068.00	0.61
Swiss Re N	CHF		-	1'405	630	775	68'858.75	0.87
Swisscom N	CHF		-	78	-	78	38'157.60	0.48
Temenos Group N	CHF		-	1'237	485	752	36'960.80	0.47
UBS Group N	CHF		-	6'333	-	6'333	97'148.22	1.23
Vontobel Holding N	CHF		-	160	-	160	6'960.00	0.09
Zürich Versicherungs Gesellschaft N	CHF		-	182	-	182	38'675.00	0.49
Total - Switzerland							1'582'775.59	20.02
Singapore								
Avago Technologies Ltd	USD		-	242	242	-	-	0.00
Total - Singapore							-	0.00
United States								
Aetna	USD		-	425	-	425	45'983.08	0.58
Alphabet	USD		-	120	15	105	75'006.87	0.94
Apple Inc.	USD		-	551	205	346	33'320.92	0.42
Bank of America	USD		-	3'128	-	3'128	39'005.91	0.49
Biogen	USD		-	165	41	124	32'039.41	0.41
Celgene	USD		-	717	312	405	40'672.81	0.51
Citigroup	USD		-	895	-	895	34'631.67	0.44
Cognizant Technology Solutions	USD		-	776	267	509	28'886.81	0.37
Comcast Corp	USD		-	475	475	-	-	0.00
CVS Health	USD		-	908	323	585	56'617.08	0.72
eBay Inc	USD		-	385	385	-	-	0.00
F5 Networks Inc	USD		-	254	254	-	-	0.00
Gilead Sciences	USD		-	298	-	298	25'896.50	0.33
Hasbro Inc	USD		-	575	-	575	43'450.75	0.55
International Flavors & Fragrances Inc	USD		-	303	303	-	-	0.00
Jones Lang LaSalle	USD		-	240	-	240	24'398.81	0.31

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Equities (Continued)								
Securities listed on an official exchange								
United States (Continued)								
JP Morgan Chase & Co	USD		-	720	-	720	40'373.86	0.51
PayPal Holdings	USD		-	583	-	583	22'146.68	0.28
Visa	USD		-	1'880	1'220	660	47'586.29	0.60
Total - United States							590'017.45	7.46
Total - Equities listed on an official exchange							2'493'213.33	31.54
Equities								
Securities traded on another regulated market open to the public								
Switzerland								
Right Cs Group 03.12.15	CHF		-	2'880	2'880	-	-	0.00
Total - Switzerland							-	0.00
Total - Equities traded on another regulated market open to the public							-	0.00
Total - Equities							2'493'213.33	31.54
Bonds								
Securities listed on an official exchange								
Euro								
2.500% ABN AMRO Bank NV 13 EMTN	EUR	29.11.23	-	40'000	-	40'000	48'066.74	0.61
3.900% Austria Government Bond 05	EUR	15.07.20	-	25'000	-	25'000	32'117.11	0.41
5.000% Belgium Government Bond 04	EUR	28.03.35	-	9'700	-	9'700	17'375.58	0.22
5.500% Belgium Government Bond 31	EUR	28.03.28	-	9'700	-	9'700	16'301.38	0.21
0.250% Bundesobligation 15	EUR	16.10.20	-	24'200	-	24'200	27'054.37	0.34
1.000% Bundesrepublik Deutschland 15	EUR	15.08.25	-	21'200	6'200	15'000	17'698.09	0.22
4.125% Cooperatieve Rabobank UA 10	EUR	14.07.25	-	18'000	-	18'000	24'780.48	0.31
4.375% Deutsche Bahn Finance BV 09 EMTN	EUR	23.09.21	-	20'000	-	20'000	26'590.62	0.34
3.500% KFW 06	EUR	04.07.21	-	30'000	-	30'000	38'985.32	0.49
Total - Euro							248'969.69	3.15
Swedish krona								
5.000% Sweden Government Bond 04	SEK	01.12.20	-	200'000	-	200'000	28'880.43	0.37
Total - Swedish krona							28'880.43	0.37
Total - Swedish krona								
2.250% ABB Ltd 11	CHF	11.10.21	-	15'000	-	15'000	16'867.50	0.21
2.625% Adecco SA 12	CHF	18.12.20	-	15'000	-	15'000	16'995.00	0.21
2.500% Allreal Holding AG 11	CHF	12.05.16	-	15'000	-	15'000	15'072.00	0.19
2.125% Amcor Ltd/Australia 12 EMTN	CHF	04.04.18	-	20'000	-	20'000	20'820.00	0.26
0.410% Amgen Inc 16	CHF	08.03.23	-	10'000	-	10'000	10'045.90	0.13
0.375% Apple Inc 15	CHF	25.11.24	-	10'000	-	10'000	10'315.00	0.13
1.375% AT&T Inc 14	CHF	04.12.24	-	15'000	-	15'000	16'207.50	0.21
1.125% AusNet Services Holdings Pty Ltd 12 EMTN	CHF	18.04.19	-	30'000	-	30'000	31'035.00	0.39
2.250% Baloise Holding AG 12	CHF	01.03.19	-	20'000	-	20'000	21'430.00	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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
1.750% Baloise Holding AG 13	CHF	26.04.23	-	5'000	-	5'000	5'517.50	0.07
1.750% Banco Santander Chile 13	CHF	26.09.19	-	35'000	-	35'000	36'995.00	0.47
1.000% Banco Santander Chile 14	CHF	31.07.17	-	20'000	-	20'000	20'240.00	0.26
2.875% Bank Coop AG 06	CHF	17.11.16	-	60'000	-	60'000	61'350.00	0.78
2.250% Bank Nederlandse Gemeenten NV 05 EMTN	CHF	14.10.20	-	15'000	15'000	-	-	0.00
2.500% Basellandschaftliche Kantonalbank 09	CHF	16.12.19	-	15'000	-	15'000	16'695.00	0.21
0.750% Basellandschaftliche Kantonalbank 15	CHF	30.03.28	-	15'000	-	15'000	16'155.00	0.20
1.875% Basler Kantonalbank 10	CHF	26.10.26	-	15'000	-	15'000	17'940.00	0.23
1.750% Bell AG 13	CHF	16.05.22	-	20'000	-	20'000	21'860.00	0.28
1.375% BNZ International Funding Ltd/London 14 EMTN	CHF	03.02.21	-	20'000	-	20'000	21'400.00	0.27
2.250% Boral Ltd 13 EMTN	CHF	20.02.20	-	25'000	-	25'000	26'125.00	0.33
2.625% Caisse Francaise de Financement Local 09	CHF	12.08.19	-	25'000	-	25'000	27'800.00	0.35
0.250% Canton of Aargau 15	CHF	11.12.29	-	40'000	-	40'000	42'260.00	0.53
1.000% Canton of Basel-Landschaft 14	CHF	30.03.27	-	10'000	-	10'000	11'235.00	0.14
1.250% Canton of Berne 14	CHF	12.09.30	-	20'000	-	20'000	23'460.00	0.30
1.625% Canton of Geneva Switzerland 14	CHF	30.07.29	-	15'000	-	15'000	18'075.00	0.23
0.020% Canton of Geneva Switzerland 15	CHF	27.11.24	-	25'000	-	25'000	25'387.50	0.32
0.500% Canton of Geneva Switzerland 15	CHF	27.11.30	-	20'000	-	20'000	20'950.00	0.27
0.250% Canton of Graubunden 15	CHF	26.11.27	-	20'000	-	20'000	20'730.00	0.26
1.125% Canton of Solothurn 12	CHF	29.11.27	-	10'000	-	10'000	11'390.00	0.14
0.500% Canton of Zurich 12	CHF	03.12.20	-	10'000	-	10'000	10'545.00	0.13
1.500% Central American Bank for Economic Integration 13	CHF	04.02.20	-	15'000	-	15'000	15'907.50	0.20
1.500% Central American Bank for Economic Integration 13 EMTN	CHF	16.12.19	-	20'000	-	20'000	21'190.00	0.27
0.194% Central American Bank for Economic Integration 15 EMTN	CHF	19.11.21	-	20'000	-	20'000	20'120.00	0.25
0.194% Central American Bank for Economic Integration EMTN	CHF	19.11.21	-	20'000	20'000	-	-	0.00
1.000% Chocoladefabriken Lindt & Spruengli AG 14	CHF	08.10.24	-	25'000	-	25'000	27'225.00	0.34
1.250% City of Lausanne Switzerland 12	CHF	07.06.24	-	20'000	-	20'000	22'130.00	0.28
1.500% City of Lausanne Switzerland 13	CHF	03.04.28	-	10'000	-	10'000	11'570.00	0.15
3.500% City of Zurich Switzerland 08	CHF	14.08.20	-	10'000	-	10'000	11'765.00	0.15
2.375% City of Zurich Switzerland 09	CHF	10.09.18	-	10'000	-	10'000	10'735.00	0.14
1.000% City of Zurich Switzerland 14	CHF	25.04.22	-	10'000	-	10'000	10'830.00	0.14
0.875% Coop-Gruppe Genossenschaft 14	CHF	16.06.21	-	20'000	-	20'000	20'710.00	0.26
0.875% Coop-Gruppe Genossenschaft 15	CHF	31.07.24	-	25'000	-	25'000	26'062.50	0.33
2.000% Cooperatieve Rabobank UA 10 EMTN	CHF	16.09.21	-	15'000	-	15'000	16'710.00	0.21
1.500% Corp Andina de Fomento 12 EMTN	CHF	11.09.18	-	15'000	-	15'000	15'705.00	0.20
0.500% Corp Andina de Fomento 15 EMTN	CHF	26.02.26	-	40'000	-	40'000	40'440.00	0.51
1.375% CRH Finance Switzerland AG 14	CHF	30.09.22	-	10'000	-	10'000	10'605.00	0.13
1.750% Deutsche Bahn Finance BV 10 EMTN	CHF	03.06.20	-	15'000	-	15'000	16'537.50	0.21
1.500% Deutsche Bahn Finance BV 14 EMTN	CHF	26.08.24	-	15'000	-	15'000	17'152.50	0.22
0.500% DH Switzerland Finance SA 15	CHF	08.12.23	-	10'000	-	10'000	10'335.00	0.13
1.625% EBN BV 11 EMTN	CHF	03.10.23	-	10'000	-	10'000	11'390.00	0.14
0.875% EBN BV 14	CHF	22.09.26	-	20'000	-	20'000	21'850.00	0.28
1.000% Elsevier Finance SA 13	CHF	18.12.18	-	45'000	-	45'000	45'900.00	0.58
0.375% Emissionszentrale fuer Gemeinnuetz. Wohnbautraeger 15	CHF	27.05.30	-	30'000	-	30'000	31'350.00	0.40
0.875% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 12	CHF	24.03.23	-	15'000	-	15'000	16'267.50	0.21
0.125% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	27.05.25	-	15'000	-	15'000	15'405.00	0.19
0.625% Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger 15	CHF	07.09.33	-	30'000	-	30'000	32'520.00	0.41
3.000% Eurofima	CHF	22.05.24	-	25'000	-	25'000	31'625.00	0.40
3.000% EUROFIMA 06	CHF	15.05.26	-	25'000	-	25'000	32'750.00	0.41

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
2.625% European Investment Bank 10	CHF	11.02.25	-	15'000	-	15'000	19'140.00	0.24
2.000% European Investment Bank 10 EMTN	CHF	24.08.22	-	10'000	-	10'000	11'740.00	0.15
1.250% Fondo MIVIVIENDA SA 14	CHF	13.06.18	-	40'000	-	40'000	40'320.00	0.51
2.125% Gas Natural Finance BV 13 EMTN	CHF	08.02.19	-	20'000	-	20'000	21'190.00	0.27
2.500% Georg Fischer Finanz AG 13	CHF	12.09.22	-	10'000	-	10'000	11'035.00	0.14
2.500% Givaudan	CHF	15.06.18	-	10'000	-	10'000	10'665.00	0.13
1.750% Givaudan SA 14	CHF	19.03.24	-	15'000	-	15'000	16'890.00	0.21
0.625% Graubundner Kantonalbank 15	CHF	20.04.29	-	15'000	-	15'000	15'885.00	0.20
1.875% GZO AG Spital Wetzikon 14	CHF	12.06.24	-	15'000	-	15'000	16'650.00	0.21
1.500% Helvetia Schweizerische Versicherungsgesellschaft AG 14	CHF	28.04.25	-	10'000	-	10'000	11'225.00	0.14
3.000% Holcim	CHF	22.11.22	-	10'000	-	10'000	11'530.00	0.15
3.375% Holcim Overseas Finance Ltd 11 EMTN	CHF	10.06.21	-	10'000	-	10'000	11'620.00	0.15
1.625% Implen AG 14	CHF	15.10.24	-	10'000	-	10'000	10'495.00	0.13
1.250% Kanton Genf	CHF	29.12.22	-	15'000	-	15'000	16'642.50	0.21
2.375% Kommunalkredit Austria AG 05 EMTN	CHF	15.03.17	-	10'000	-	10'000	9'995.00	0.13
2.500% Kommunalkredit Austria AG 06 EMTN	CHF	14.02.22	-	15'000	-	15'000	15'090.00	0.19
2.875% Kraftwerke Linth-Limmern	CHF	30.06.31	-	10'000	-	10'000	12'030.00	0.15
3.375% Kraftwerke Linth-Limmern AG 08	CHF	06.06.16	-	30'000	-	30'000	30'255.00	0.38
0.500% Kraftwerke Linth-Limmern AG 15	CHF	09.09.21	-	10'000	-	10'000	10'020.00	0.13
2.750% Kraftwerke Oberhasli AG 05	CHF	04.04.17	-	30'000	-	30'000	30'786.00	0.39
4.000% LafargeHolcim Ltd 09 EMTN	CHF	11.09.18	-	30'000	-	30'000	32'880.00	0.42
3.000% Lonza Group AG 10	CHF	02.06.16	-	25'000	-	25'000	25'182.50	0.32
2.250% Lonza Swiss Finanz AG	CHF	07.12.15	-	20'000	20'000	-	-	0.00
2.000% Lonza Swiss Finanz AG 12	CHF	11.10.18	-	10'000	-	10'000	10'465.00	0.13
1.750% Lonza Swiss Finanz AG 13	CHF	10.04.19	-	15'000	-	15'000	15'585.00	0.20
3.000% Luzerner Kantonalbank AG 05	CHF	11.03.25	-	15'000	-	15'000	19'117.50	0.24
0.375% Luzerner Kantonalbank AG 15	CHF	30.01.23	-	25'000	-	25'000	25'837.50	0.33
1.625% Mobimo Holding AG 14	CHF	19.05.21	-	20'000	-	20'000	21'330.00	0.27
0.625% Mondelez International Inc 15	CHF	06.10.20	-	20'000	-	20'000	20'400.00	0.26
0.625% Mondelez International Inc 15	CHF	30.12.21	-	15'000	-	15'000	15'217.50	0.19
1.125% Mondelez International Inc 15	CHF	21.12.23	-	10'000	-	10'000	10'380.00	0.13
1.250% Nant De Drance SA 15	CHF	23.10.23	-	20'000	-	20'000	20'400.00	0.26
1.125% National Australia Bank Ltd 12 EMTN	CHF	07.11.18	-	15'000	-	15'000	15'585.00	0.20
2.250% National Australia Bank Ltd EMTN	CHF	14.07.17	-	10'000	10'000	-	-	0.00
1.375% Nederlandse Waterschapsbank NV 12 EMTN	CHF	13.09.27	-	10'000	-	10'000	11'810.00	0.15
0.250% Nordea Bank AB 15 EMTN	CHF	27.11.23	-	15'000	-	15'000	15'292.50	0.19
2.625% Oesterreichische Kontrollbank AG 06	CHF	22.11.24	-	15'000	-	15'000	18'892.50	0.24
0.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF	05.05.28	-	15'000	15'000	-	-	0.00
0.875% Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF	07.05.35	-	15'000	15'000	-	-	0.00
1.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 12	CHF	21.01.28	-	25'000	-	25'000	29'395.00	0.37
0.375% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	15.10.25	-	35'000	-	35'000	36'424.50	0.46
0.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	05.05.28	-	15'000	-	15'000	15'802.50	0.20
0.500% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	15.06.29	-	25'000	-	25'000	26'400.00	0.33
0.875% Pfandbriefbank schweizerischer Hypothekarinstitute AG 15	CHF	07.05.35	-	15'000	-	15'000	16'725.00	0.21
0.500% Pfandbriefzentrale der schweiz. Kantonalbanken AG 15	CHF	30.04.30	-	30'000	-	30'000	31'620.00	0.40
2.125% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 11	CHF	21.02.20	-	10'000	-	10'000	11'074.00	0.14
0.000% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 15	CHF	25.07.23	-	90'000	-	90'000	91'431.00	1.17
1.375% PSP Swiss Property AG 14	CHF	04.02.20	-	20'000	-	20'000	21'060.00	0.27

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Stock of Funds Assets as at 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
Swiss Franc (Continued)								
0.500% PSP Swiss Property AG 16	CHF	16.02.24	-	20'000	-	20'000	20'410.00	0.26
2.625% Regie Autonomie des Transports Parisiens	CHF	06.11.19	-	20'000	-	20'000	22'360.00	0.28
4.500% Roche Kapitalmarkt AG	CHF	23.03.17	-	15'000	15'000	-	-	0.00
1.250% Schindler Holding AG 11	CHF	21.11.16	-	15'000	-	15'000	15'169.50	0.19
2.625% SGS SA 11	CHF	08.03.19	-	15'000	-	15'000	16'275.00	0.21
1.000% Sika AG 12	CHF	12.07.18	-	20'000	-	20'000	20'540.00	0.26
2.625% SNCF Reseau 11 EMTN	CHF	10.03.31	-	35'000	-	35'000	48'597.50	0.61
0.550% Spital Limmattal 15	CHF	15.05.25	-	20'000	-	20'000	20'710.00	0.26
2.375% Statnett SF 11 EMTN	CHF	08.02.21	-	15'000	-	15'000	16'905.00	0.21
2.250% Sulzer AG 11	CHF	11.07.16	-	20'000	-	20'000	20'164.00	0.26
1.250% Svenska Handelsbanken AB EMTN	CHF	20.12.19	-	15'000	15'000	-	-	0.00
1.125% Swiss Life Holding AG 13	CHF	21.06.19	-	10'000	-	10'000	10'325.00	0.13
1.875% Swiss Life Holding AG 13	CHF	21.06.23	-	10'000	-	10'000	10'995.00	0.14
1.750% Swiss Prime Site AG 14	CHF	16.04.21	-	35'000	-	35'000	37'205.00	0.47
1.000% Swiss Reinsurance Co Ltd 14	CHF	17.09.24	-	10'000	-	10'000	10'860.00	0.14
0.750% Swiss Reinsurance Co Ltd 15	CHF	21.01.27	-	10'000	-	10'000	10'615.00	0.13
3.250% Swisscom AG 09	CHF	14.09.18	-	35'000	20'000	15'000	16'417.50	0.21
0.250% Swisscom AG 15	CHF	17.04.23	-	25'000	-	25'000	25'462.50	0.32
0.500% Switzerland Government Bond	CHF	27.05.30	-	20'000	20'000	-	-	0.00
2.000% Switzerland Government Bond 11	CHF	25.05.22	-	25'000	-	25'000	29'470.00	0.37
1.500% Switzerland Government Bond 13	CHF	24.07.25	-	25'000	-	25'000	29'867.50	0.38
1.250% Switzerland Government Bond 14	CHF	28.05.26	-	35'000	-	35'000	41'254.50	0.52
0.500% Switzerland Government Bond 15	CHF	27.05.30	-	34'000	-	34'000	37'604.00	0.48
2.718% Telefonica Emisiones SAU 12 EMTN	CHF	14.12.18	-	15'000	-	15'000	16'095.00	0.20
2.595% Telefonica Emisiones SAU 13 EMTN	CHF	23.10.20	-	20'000	-	20'000	21'960.00	0.28
2.125% Vinci SA 11 EMTN	CHF	15.12.17	-	25'000	-	25'000	26'062.50	0.33
2.000% Zuercher Kantonalbank 10	CHF	08.09.25	-	10'000	-	10'000	11'935.00	0.15
2.125% Zuercher Kantonalbank 10	CHF	29.06.22	-	10'000	-	10'000	11'510.00	0.15
0.875% Zuercher Kantonalbank 13	CHF	17.05.21	-	25'000	-	25'000	26'500.00	0.34
0.750% Zuercher Kantonalbank 15	CHF	28.10.30	-	15'000	-	15'000	16'132.50	0.20
1.500% Zurich Insurance Co Ltd 12 EMTN	CHF	25.06.19	-	10'000	-	10'000	10'555.00	0.13
1.875% Zurich Insurance Co Ltd 13	CHF	18.09.23	-	20'000	-	20'000	22'720.00	0.29
Total - Swiss Franc							2'695'872.90	34.10
US dollar								
1.000% 3M Co 12	USD	26.06.17	-	10'000	-	10'000	9'976.53	0.13
2.400% Apple Inc 13	USD	03.05.23	-	22'000	-	22'000	21'739.33	0.28
4.300% AT&T Inc 13	USD	15.12.42	-	15'000	-	15'000	12'798.20	0.16
1.750% Austria Government International Bond EMTN	USD	17.06.16	-	12'000	12'000	-	-	0.00
1.500% Belgium Government International Bond 13 EMTN	USD	22.06.18	-	20'000	-	20'000	20'069.80	0.25
2.950% Cisco Systems Inc 16	USD	28.02.26	-	20'000	-	20'000	20'252.27	0.26
2.750% Comcast Corp 16	USD	01.03.23	-	18'000	-	18'000	18'256.62	0.23
5.000% Commonwealth Bank of Australia 10 EMTN	USD	19.03.20	-	12'000	-	12'000	13'145.65	0.17
2.200% eBay Inc	USD	01.08.19	-	10'000	10'000	-	-	0.00
4.875% European Investment Bank 06	USD	15.02.36	-	146'000	15'000	131'000	171'106.24	2.15
2.875% European Investment Bank 10	USD	15.09.20	-	12'000	-	12'000	12'688.60	0.16
6.000% Holcim US Finance Sarl & Cie SCS 09	USD	30.12.19	-	12'000	-	12'000	13'243.97	0.17
1.950% John Deere Capital Corp 13	USD	13.12.18	-	12'000	-	12'000	12'090.52	0.15
4.500% KFW 08	USD	16.07.18	-	16'000	-	16'000	17'212.16	0.22
2.375% Microsoft Corp 13	USD	01.05.23	-	20'000	-	20'000	20'172.39	0.26

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 29.02.2016

Title	Currency	Maturity	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016	Market value in CHF	% of total fund assets ²⁾
Bonds (Continued)								
Securities listed on an official exchange								
US dollar (Continued)								
4.400% Novartis Capital Corp 10	USD	24.04.20	-	22'000	-	22'000	24'307.86	0.31
2.250% Oracle Corp 14	USD	08.10.19	-	16'000	-	16'000	16'321.81	0.21
2.700% Procter & Gamble Co/The 16	USD	02.02.26	-	20'000	-	20'000	20'295.09	0.26
2.500% Toronto-Dominion Bank/The 15	USD	14.12.20	-	40'000	-	40'000	40'324.06	0.50
2.000% Westpac Banking Corp 12	USD	14.08.17	-	8'000	8'000	-	-	0.00
Total - US dollar							464'001.10	5.87
Total - Bonds listed on an official exchange							3'437'724.12	43.49
Total - Bonds							3'437'724.12	43.49
Investment funds								
Other transferable securities								
Bond funds								
Pound sterling								
FS Investments ICVC- Stewart Investors Emerging Markets Sustainability Fund	GBP		-	7'920	7'920	-	-	0.00
Total - Pound sterling							-	0.00
US dollar								
Vontobel Fund - MTX Sustainable Asian Leaders (Ex Japan)	USD		-	310	-	310	64'252.96	0.81
Vontobel Fund - MTX Sustainable Emerging Markets Leaders	USD		-	1'280	-	1'280	110'391.87	1.40
Total - US dollar							174'644.83	2.21
Total - Bond funds							174'644.83	2.21
Total - Units of other collective investments, other transferable securities							174'644.83	2.21
Total - Units of other collective investments							174'644.83	2.21
Total - Securities listed on an official exchange							5'930'937.45	75.03
Total - Other transferable securities							174'644.83	2.21
Total - Securities							6'105'582.28	77.24
Derivative financial instruments								
Exposure-increasing derivatives at end of reporting period								
Futures								
EURO STOXX 50 PR 03/2016			-	9	3	6	-18'655.03	-0.24
MSEMI - MSCI EMER MKTS INDEX 03/2016			-	4	-	4	1'787.64	0.02
NIKKEI 225 INDICES D 03/2016			-	2	-	2	-58'326.13	-0.73
S&P INDICES S&P/TSX 60 INDEX 03/2016			-	1	-	1	-588.22	-0.01
Total - Futures (exposure-increasing derivatives at end of reporting period)							-75'781.74	-0.96

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 29.02.2016

Derivative financial instruments

Forward foreign exchange contracts

		Currency	Amount	Counter currency	Counter value	Maturity	Replacement value in CHF	% of total fund assets ²⁾
26.01.16	Purchase	CHF	311'804.25	EUR	285'000.00	22.04.16	3'631.60	0.05
16.02.16	Purchase	CHF	532'930.86	USD	540'000.00	17.03.16	-4'566.81	-0.07
29.02.16	Purchase	CHF	54'490.00	EUR	50'000.00	22.04.16	424.45	0.01
Total - Forward foreign exchange contracts							-510.76	-0.01

Total - Derivative financial instruments

-76'292.50 **-0.97**

Cash at banks at sight							1'733'789.65	21.93
Cash at banks on time							0.00	0.00
Other assets							141'768.65	1.79

Total fund assets **7'904'848.08** **100.00**

Other liabilities -339'644.89 -4.30

Total net asset value **7'565'203.19** **95.70**

Title	Stock 01.03.2015	Purchase ¹⁾	Sale ¹⁾	Stock 29.02.2016
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Derivative financial instruments

Derivatives used in the reporting period

Futures

EURO STOXX 50 PR 12/2015	-	7	7	-
EURO STOXX 50 PR 03/2016	-	9	3	6
S&P INDICES S&P/TSX 60 INDEX 03/2016	-	1	-	1
NIKKEI 225 INDICES D 12/2015	-	1	1	-
NIKKEI 225 INDICES D 03/2016	-	2	-	2
MSEMI - MSCI EMER MKTS INDEX 03/2016	-	4	-	4

Currency-based derivative financial instruments used in the reporting period

		Currency	Amount	Counter currency	Counter value	Maturity
Forward foreign exchange contracts						
15.09.15	Purchase	EUR	260'000.00	CHF	284'700.00	17.09.15
15.09.15	Purchase	USD	670'000.00	CHF	649'230.00	17.09.15
15.09.15	Purchase	CHF	240'730.60	EUR	220'000.00	22.10.15
15.09.15	Purchase	CHF	96'775.00	USD	100'000.00	22.10.15
01.10.15	Purchase	USD	100'000.00	CHF	97'540.00	22.10.15
16.10.15	Purchase	EUR	220'000.00	CHF	238'480.00	22.10.15
16.10.15	Purchase	CHF	238'022.40	EUR	220'000.00	22.01.16
21.10.15	Purchase	CHF	43'380.00	EUR	40'000.00	22.01.16
27.10.15	Purchase	CHF	206'522.40	USD	210'000.00	23.11.15
27.10.15	Purchase	CHF	27'100.00	EUR	25'000.00	22.01.16
30.10.15	Purchase	CHF	206'522.40	USD	210'000.00	23.11.15
30.10.15	Purchase	CHF	238'022.40	EUR	220'000.00	22.01.16
30.10.15	Purchase	CHF	27'100.00	EUR	25'000.00	22.01.16

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 29.02.2016

Currency-based derivative financial instruments used in the reporting period

		Currency	Amount	Counter currency	Counter value	Maturity
Forward foreign exchange contracts						
30.10.15	Purchase	CHF	43'380.00	EUR	40'000.00	22.01.16
20.11.15	Purchase	CHF	212'801.40	USD	210'000.00	13.01.16
22.12.15	Purchase	CHF	276'626.00	USD	280'000.00	13.01.16
08.01.16	Purchase	USD	220'000.00	CHF	219'905.40	13.01.16
12.01.16	Purchase	CHF	268'725.60	USD	270'000.00	17.02.16
26.01.16	Purchase	CHF	202'120.00	USD	200'000.00	17.02.16
26.01.16	Purchase	CHF	311'804.25	EUR	285'000.00	22.04.16
04.02.16	Purchase	CHF	69'839.70	USD	70'000.00	17.02.16
16.02.16	Purchase	CHF	532'930.86	USD	540'000.00	17.03.16
29.02.16	Purchase	CHF	54'490.00	EUR	50'000.00	22.04.16

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 29.02.2016

Derivative financial instruments	Market risk		Credit risk		Currency risk	
	Risks due to changes in stock prices		Interest rate risk			
Gross position	in CHF	as a % of the net fund assets ²⁾	in CHF	as a % of the net fund assets ²⁾	in CHF	as a % of the net fund assets ²⁾
S&P 60 Index 03/16	110'864.31	1.47%				
1 contract						
Size: 200						
Price: CAD 753.90						
Exchange rate: 0.735272						
EURO STOXX 50 03/16	190'511.19	2.52%				
6 contracts						
Size: 10						
Price: EUR 2'934						
Exchange rate: 1.082204						
NIKKEI 225 Index 03/16	281'132.64	3.72%				
2 contracts						
Size: 1'000						
Price: JPY 15'930						
Exchange rate: 0.008824						
MSCI Emerging Markets Index 03/16	147'826.32	1.95%				
4 contracts						
Size: 5						
Price: USD 742.10						
Exchange rate: 0.996000						
Sale EUR 285'000.00					308'428.14	4.08%
Purchase CHF 311'804.25						
Sale USD 540'000.00					537'840.00	7.11%
Purchase CHF 532'930.86						
Sale EUR 50'000.00					54'110.20	0.72%
Purchase CHF 54'490.00						
Total of exposure-increasing positions (equivalent underlying assets)	730'334.46	9.65%			0.00	0.00%
Total of exposure-reducing positions (equivalent underlying assets)	0.00	0.00%			900'378.34	11.90%

1) Includes purchases, sales and corporate actions.

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

Annual distribution 2015/2016

The Vontobel Fund (CH) completed its seventh financial year on February 29, 2016. The distribution of income was made as at value date May 31, 2016 to all investors holding units in Vontobel Fund (CH) on May 25, 2016 (ex date May 26, 2016).

The distribution was paid out to all unitholders on May 31, 2016, as follows:

Vontobel Fund (CH) - Sustainable Swiss Equity A 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 IA class

Gross amount per unit	CHF 3.60
Less 35% federal withholding tax	CHF 1.26
Net amount per unit	CHF 2.34

Vontobel Fund (CH) - Sustainable Swiss Equity R class

Gross amount per unit	CHF 6.40
Less 35% federal withholding tax	CHF 2.24
Net amount per unit	CHF 4.16

Vontobel Fund (CH) - Sustainable Swiss Equity AN class

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

Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small A 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) - Swiss Franc Core Bond IA 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) - Swiss Franc Corporate Bond IA 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) - 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 -
Less 35% federal withholding tax	CHF -
Net amount per unit	CHF -

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

Further information

Basis for the valuation and calculation of the net asset value

1. The net asset value of each Sub-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 the unit of account of the relevant Sub-Fund. A Sub-Fund's net asset value will not be calculated on days when the stock exchanges or markets in that Sub-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.
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 in a class of a Sub-Fund is calculated from the proportion of the market value of the Sub-Fund assets attributable to the unit class in question, less any liabilities of the Sub-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.

Events of special economic or legal importance

1. Amendments to the fund contract

1.1 Changes in relation to the asset management company, the Transparency Directive and risk distribution

The following amendments were published on March 3, 2015 and again on April 16, 2015. They were approved by the Swiss Financial Market Supervisory Authority FINMA on May 22, 2015 and entered into force on June 1, 2015. Besides the changes regarding the outsourcing of asset management to Vontobel Asset Management AG, changes were made regarding the implementation of the directive concerning obligations relating to the imposition of fees and charging of costs, and their application (Transparency Directive) of May 22, 2014; changes were also made regarding the risk distribution in the fund contract:

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

Section 1 (4) now reads:

"The asset management company is Vontobel Asset Management AG, Zurich."

II. Section 15 Risk distribution

The following rules were added to Section 15 (3) (a):

"In derogation of this, the following shall apply for the Sustainable Swiss Equity Sub-Fund: in the case of issuers or borrowers that are included in a representative Swiss equity index, the limits of 20% pursuant to Section 15 (3) may be exceeded up to their percentage weighting in the reference index plus 5%. This deviation from the limit of 20% is only permissible provided the Fund assets are invested at all times in at least eighteen different companies. If such is the case, the stipulation that the total value of securities and money market instruments of issuers in which more than 10% of a Sub-Fund's assets is invested may not exceed 60% of the assets of the Sub-Fund in question does not apply.

This can lead to a concentration of the Sub-Fund's assets in a few stocks in the index, which increases the stock-specific risks. As a result, the overall risk of the Fund could exceed the index risk (market risk)."

Section 15 (3) (a) was added to Section 15 (6) and (7) due to the addition described above.

III. Section 19 Fees and incidental costs charged to the Sub-Fund's assets

The following paragraph was deleted in Section 19 (1):

"Furthermore, it shall disclose the payment of any reimbursements to investors and/or distribution compensation."

"Reimbursements" was replaced by "Rebates" in no. 8 of Section 19.

1.2 Incorporation of new Sub-Fund

With effect from June 30, 2015 two new Sub-Funds, namely Pension Invest Balanced and Pension Invest Yield, were integrated in the Fund contract. These were approved by FINMA on June 4, 2015.

Further information

1.3 Changes in relation to the unit classes, the investment policy and the fees and incidental costs charged to the Sub-Fund's assets

The following amendments were published on September 11, 2015. They were approved by the Swiss Financial Market Supervisory Authority FINMA on October 16, 2015 and entered into force on October 30, 2015.

I. Section 6 Units and unit classes

The existing unit classes of the Sub-Fund are now listed in tabular form in Section 6 (4). In addition, the following unit classes were added for different Sub-Funds:

Unit class	Sub-Fund
AN class	Sustainable Swiss Equity
RV, R, A, I class	Pension Invest Yield
RV, R, A, I class	Pension Invest Balanced

The following definitions of the unit classes were also added:

"The A class is open to the entire investing public and is distributing.

The IA class is open only to certain investors and is distributing. "Qualified investors" pursuant to Art. 10 (3), (3bis) and (3ter) CISA in conjunction with Art. 6 and Art. 6a CISO are considered permitted investors in connection with the IA class. If banks and securities traders and other qualified investors with comparable functions hold units for account of their clients, they are not considered qualified investors in this context.

The I class is open only to certain investors and is accumulating. "Qualified investors" pursuant to Art. 10 (3), (3bis) and (3ter) CISA in conjunction with Art. 6 and Art. 6a CISO are considered permitted investors in connection with the I class. If banks and securities traders and other qualified investors with comparable functions hold units for account of their clients, they are not considered qualified investors in this context.

The R class is open only to certain investors and is distributing. Permitted investors in connection with 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 relating to compensation for distribution activities and grant no rebates for this unit class.

The RV class is open only to certain investors and is accumulating. Permitted investors in connection with the RV class are tax-exempt domestic occupational pension schemes, linked pension schemes, vested benefits institutions or social insurance and compensation funds which are subject to the supervision of the federal government or domestic public life insurers whose withholding tax obligation is fulfilled by notification of income to the Swiss Federal Tax Administration pursuant to Art. 38a VStV. In addition, for the RV class, only persons must be linked to the aforementioned institutions 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 relating to compensation for distribution activities and grant no rebates for this unit class.

The E class is open only to certain investors and is accumulating. Permitted investors in connection with the E class are tax-exempt domestic occupational pension schemes, linked pension schemes, vested benefits institutions or social insurance and compensation funds which are subject to the supervision of the federal government or domestic public life insurers whose withholding tax obligation is fulfilled by notification of income to the Swiss Federal Tax Administration pursuant to Art. 38a VStV. The identity of the investors in this unit class is disclosed to Ethos Services SA, Geneva.

The AN class is open only to certain investors and is distributing. Permitted investors in connection with the AN class are exclusively certain distributors who have concluded separate fee agreements with their customers. The fund management company and its representatives pay no retrocessions relating to compensation for distribution activities and grant no rebates for this unit class."

For the following unit classes of the Sub-Funds Pension Invest Yield and Pension Invest Balanced the wording of the definition has been changed as follows:

"The NV class is open only to certain investors and is accumulating. Permitted investors in connection with the NV class are tax-exempt domestic occupational pension schemes, linked pension schemes, vested benefits institutions or social insurance and compensation funds which are subject to the supervision of the federal government or domestic public life insurers whose withholding tax obligation is fulfilled by notification of income to the Swiss Federal Tax Administration pursuant to Art. 38a VStV. In addition, the fund management company and its representatives pay no retrocessions relating to compensation for distribution activities and grant no rebates for this unit class.

The BV class is open only to certain investors and is accumulating. Permitted investors in connection with the BV class are tax-exempt domestic occupational pension schemes, linked pension schemes, vested benefits institutions or social insurance and compensation funds which are subject to the supervision of the federal government or domestic public life insurers whose withholding tax obligation is fulfilled by notification of income to the Swiss Federal Tax Administration pursuant to Art. 38a VStV. In contrast to the NV class, the fund management company and its representatives can pay retrocessions relating to compensation for distribution activities and also grant rebates for this unit class."

II. Section 8 Investment policy

In Section 8 (5), the reference to compliance with the investment regulations of the federal law on occupational retirement, survivors' and disability pension schemes (BVG) and its implementing regulations on occupational retirement, survivors' and disability pension schemes (BVV2) has been deleted for the Sub-Fund Swiss Franc Core Bond.

In addition, the following paragraph has been added to Section 8 (5):

"The Sub-Fund aims to achieve appropriate returns by investing in the Swiss franc (CHF) bond market of Swiss and foreign issuers ("domestic" and "foreign bonds").

Further information

In Section 8 (6), for reasons of consistency the reference to compliance with the investment regulations of the federal law on occupational retirement, survivors' and disability pension schemes (BVG) and its implementing regulations on occupational retirement, survivors' and disability pension schemes (BVV2) has been deleted for the Sub-Fund Swiss Franc Corporate Bond.

In addition, the following paragraph has been added to Section 8 (6):

"The Sub-Fund aims to generate income by investing in the Swiss franc (CHF) bond market of Swiss and foreign issuers ("domestic" and "foreign bonds")."

III. Section 19 Fees and incidental costs charged to the Sub-Fund's assets

The newly launched unit classes, including their respective management fees, have been added to Section 19 (1).

"Intermediary" has been deleted in Section 19 (6).

Section 19 (8) now reads as follows:

"The management fees of target funds in which investments are made may amount to no more than 2.5% p.a., taking into account any retrocessions and rebates. The maximum rate of the management fees of target funds in which investments are made, taking into account any retrocessions and rebates for each Sub-Fund, is indicated in the annual report."

1.4 Changes in connection with the revised Ordinance of the Swiss Financial Market Supervisory Authority on Collective Investment Schemes (CISO-FINMA).

The following amendments in relation to the revised provisions of CISO-FINMA were published on December 15, 2015. They were approved by the Swiss Financial Market Supervisory Authority FINMA on February 5, 2016 and entered into force on February 15, 2016.

I. Section 10 Securities lending

In Section 10 (3) a formal amendment was made which clarified that securities lending must be conducted with supervised borrowers and intermediaries. Furthermore, the term "securities clearing organisation" is replaced by "central counterparties and central securities depositories" to take into account the fundamental changes in financial market structures resulting from the Financial Markets Infrastructure Act (FMIA).

In Section 10 (4), the possible period of notice the fund management company has to observe before it can again legally dispose of the loaned securities was reduced to 7 bank business days.

In Section 10 (5), the reference to the collateral to be provided in favour of the fund management company was amended and now refers to Art. 51 CISO-FINMA. In addition, the paragraph on collateral was completely rewritten and now reads:

"The fund management company shall conclude an agreement with the borrower or intermediary whereby same shall pledge or transfer ownership of collateral pursuant to Art. 51 CISO-FINMA to the fund management company for the purposes of guaranteeing restitution." The value of the collateral must be adequate and must

at all times be at least 100% of the market value of the lent securities.

The issuer of the collateral should have a high credit rating and the collateral may not be issued by the counterparty or a company belonging to or affiliated with counterparty's company. The collateral must be highly liquid, be traded at a transparent price on an exchange or another regulated market open to the public and be valued at least once each exchange-trading day. The fund management company or its representatives must fulfil the obligations and requirements pursuant to Art. 52 CISO-FINMA in the management of the collateral. In particular, they must adequately diversify the assets in terms of countries, markets and issuers; appropriate diversification of issuers shall be considered to be satisfied when the collateral held by a single issuer comprises no more than 20% of the net asset value. Exceptions may be made for publicly guaranteed or issued investments pursuant to Art. 83 CISO.

Furthermore, the fund management company or its representatives must be able to demand the power of disposal and the right of disposal of the collateral at any time in the event of the default of the counterparty and without consulting with the counterparty and without its consent. The collateral received shall be held in custody by the custodian bank. The collateral received may be held on behalf of the fund management company at a regulated third-party custodian bank if the ownership of the collateral is not transferred and the third-party custodian is independent of the counterparty."

The note on the liability of the borrower or intermediary for ensuring the prompt, unconditional payment of any income accruing during the securities lending period, as well as for the assertion of other proprietary rights and for the contractually agreed return of securities of the same type, quantity and quality has been added in Section 10 (6), rather than formerly in Section 10 (5). The consecutive numbering was adjusted accordingly.

In addition, Section 10 (8), which states that the prospectus contains further information on the collateral strategy, was added.

II. Section 12 Derivatives

In Section 12 (1), the reference to the use of derivatives with respect to efficient portfolio management was deleted.

In Section 12 (3a), the qualification of the Sub-Funds as "simple funds" was deleted. In addition, a half-sentence was added which states that "taking into account the cover required under this paragraph" the use of derivatives does not have a leverage effect on the assets of the Sub-Funds nor does it correspond to a short sale.

The following paragraph was deleted from Section 12 (3a):

"In accordance with collective investment schemes legislation, the fund management company must at all times be able to meet the payment and delivery obligations entered into in respect of the derivatives from the assets of the Sub-Fund concerned."

In Section 12 (3dc), the following paragraph was deleted as a consequence of the deletion of the previous Art. 45 CISO-FINMA (now Art. 44 CISO-FINMA):

"Underlyings or assets can be used simultaneously as cover for several exposure-reducing derivatives if these positions entail a market, credit or currency risk and if they relate to the same underlyings."

Further information

In Section 12 (3e), a reference to Art. 34 (5) CISO-FINMA was added. In addition, options were added to the list of derivatives; the calculation of the underlying equivalents is now provided in Annex 1 CISO-FINMA.

In accordance with Art. 34 (6) CISO-FINMA, letter (f) was added to Section 12 (3), which commits the fund management company to take into account the following rules when netting derivative positions:

"fa) Counterpositions in derivatives on the same underlying and counterpositions in derivatives and in investments in the same underlying may be offset against each other regardless of the term of the derivative ("netting") if the derivative transaction was concluded solely for the purpose of eliminating risks associated with acquired derivatives or investments, whereby the material risks shall not be neglected and the amount of the derivatives is calculated in accordance with Art. 35 CISO-FINMA.

fb) If the derivatives in derivative transactions do not relate to the same underlying as the hedged asset, in addition to the rules in (fa), the requirements must be fulfilled that derivative transactions (hedging) may not be based on an investment strategy whose purpose is generating profits. In addition, the derivative must lead to a verifiable reduction in risk, the risks of the derivative must be balanced, the derivatives, underlyings or assets to be netted must relate to the same class of financial instruments and the hedging strategy must also be effective under extraordinary market conditions.

fc) Derivatives which are used purely for the hedging of foreign currency risks and do not lead to leverage effects or contain additional market risks can be netted without the requirements under (fb) for the calculation of total exposure from derivatives.

fd) Covered hedging transactions via interest rate derivatives are permitted. Convertible bonds do not have to be taken into account when calculating the exposure to derivatives."

The consecutive numbering was adjusted accordingly.

In Section 12 (3ga), the reference to Art. 33 CISO-FINMA and the minimum rating of counterparties of OTC transactions regulated therein was deleted. In future, for OTC transactions not concluded with the custodian bank, the counterparties or their guarantor must have a high credit rating rather than a minimum rating.

(3gc) was largely rewritten and is now worded as follows:

"If no market price is available for an OTC-traded derivative, it must be possible to determine the price at any time using appropriate valuation models that are recognised in practice, based on the market value of the underlyings. Valuation models are based on the market value. Prior to the conclusion of a contract for such a derivative, specific offers from at least two counterparties must be sought and the contract is to be concluded with those counterparties that submitted the best bid in terms of price. Deviations from this principle are permitted for reasons of risk distribution or if other contractual components such as creditworthiness or the service offering of the counterparty appear to make another bid overall more advantageous for the investors. In addition, by way of exception, bids from at least two possible counterparties do not have to be sought if this is in the best interests of investors. The reasons for this, the contracts concluded and the pricing must be clearly documented."

The following paragraph was added to (3gd):

"The fund management company or its representatives shall only accept collateral as part of an OTC transaction that meets the requirements of Art. 51 CISO-FINMA. The issuer of the collateral should have a high credit rating and the collateral may not be issued by the counterparty or a company belonging to or affiliated with counterparty's company. The collateral must be highly liquid, be traded at a transparent price on an exchange or another regulated market open to the public and be valued at least once each exchange-trading day. The fund management company or its representatives must fulfil the obligations and requirements pursuant to Art. 52 CISO-FINMA in the management of the collateral. In particular, they must adequately diversify the assets in terms of countries, markets and issuers; appropriate diversification of issuers shall be considered to be satisfied when the collateral held by a single issuer comprises no more than 20% of the net asset value. Exceptions may be made for publicly guaranteed or issued investments pursuant to Art. 83 CISO. Furthermore, the fund management company or its representatives must be able to demand the power of disposal and the right of disposal of the collateral at any time in the event of the default of the counterparty and without consulting with the counterparty and without its consent. The collateral received shall be held in custody by the custodian bank. The collateral received may be held on behalf of the fund management company at a regulated third-party custodian bank if the ownership of the collateral is not transferred and the third-party custodian is independent of the counterparty."

In (3j), the collateral strategy was added to the list of information contained in the prospectus.

In Section 12 (4a), the qualification of the investment fund as a "simple securities fund" was deleted. A further addition stated that the overall exposure is determined in accordance with Art. 35 CISO-FINMA.

The following paragraph was deleted from Section 12 (2):

"In accordance with collective investment schemes legislation, the fund management company must at all times be able to meet the payment and delivery obligations entered into in respect of the derivatives from the assets of the Sub-Fund concerned."

Section 12 (4ca) was deleted because in the calculation of risk using the commitment approach II method to determine the overall exposure there is no provision for placing the risks into various risk categories. The consecutive numbering was adjusted accordingly.

Section 12 (4ca) now reads as follows:

"Counterpositions in derivatives on the same underlying and counterpositions in derivatives and in investments in the same underlying may be offset against each other regardless of the term of the derivative ("netting") if the derivative transaction was concluded solely for the purpose of eliminating risks associated with acquired derivatives or investments, whereby the material risks shall not be neglected and the amount of the derivatives is calculated in accordance with Art. 35 CISO-FINMA."

In accordance with Art. 36 (2) CISO-FINMA, (4cb) was added, which commits the fund management company to take into account the following rules when netting derivative positions:

"If the derivatives in derivative transactions do not relate to the same underlying as the hedged asset, in addition to the rules in (ca), the requirements must be fulfilled that derivative transactions (hedging) may not be based on an investment strategy whose purpose is generating profits. In addition, the derivative must lead to a verifiable reduction in risk, the risks of the derivative must be

Further information

balanced, the derivatives, underlyings or assets to be netted must relate to the same class of financial instruments and the hedging strategy must also be effective under extraordinary market conditions."

Section 12 (4cc) was deleted and rewritten as follows:

"If interest rate derivatives are mainly used, the amount to be added to the overall exposure to derivatives can be determined using internationally recognised duration netting rules provided that the rules give a correct assessment of the risk profile of the investment fund, the main risks are considered, the use of these rules does not lead to unjustified leverage, no interest arbitrage strategies are pursued and the leverage of the investment fund is not increased either by the use of these rules nor as a result of investment in short-term positions."

Section 12 (4cd) was deleted and rewritten as follows:

"Derivatives which are used purely for the hedging of foreign currency risks and do not lead to leverage effects or contain additional market risks can be netted without the requirements under (cb) for the calculation of total exposure from derivatives."

In Section 12 (4ce) (formerly (cf)) the statement was deleted that cash equivalents and investments are used simultaneously as cover for multiple derivatives that contain market or credit risks and are based on the same underlying.

Section 12 (4cf) (formerly (cg)) was amended accordingly and is now worded as follows:

"If, with a derivative, the fund management company enters into an obligation for physical delivery of an underlying, the derivative must be covered by the corresponding underlyings or with other investments if the investments and the underlyings are highly correlated, the investments and the underlyings are highly liquid and can be bought or sold at any time if delivery is required. The fund management company must have unlimited access to these underlyings or assets at all times."

In Section 12 (4ea), the reference to the former Art. 33 CISO-FINMA and the minimum rating of counterparties of OTC transactions regulated therein was deleted. In future, for OTC transactions not concluded with the custodian bank, the counterparties or their guarantor must have a high credit rating.

Section 12 (4ec) was largely rewritten and is now worded as follows:

"If no market price is available for an OTC-traded derivative, it must be possible to determine the price at any time using appropriate valuation models that are recognised in practice, based on the market value of the underlyings. Prior to the conclusion of a contract for such a derivative, specific offers from at least two counterparties must be sought and the contract is to be concluded with those counterparties that submitted the best bid in terms of price. Deviations from this principle are permitted for reasons of risk distribution or if other contractual components such as creditworthiness or the service offering of the counterparty appear to make another bid overall more advantageous for the investors. In addition, by way of exception, bids from at least two possible counterparties do not have to be sought if this is in the best interests of investors. The reasons for this, the contracts concluded and the pricing must be clearly documented."

In addition, the following paragraph was added to (4ed):

"The fund management company or its representatives shall only accept collateral as part of an OTC transaction that meets the requirements of Art. 51 CISO-FINMA. The issuer of the collateral should have a high credit rating and the collateral may not be issued by the counterparty or a company belonging to or affiliated with counterparty's company. The collateral must be highly liquid, be traded at a transparent price on an exchange or another regulated market open to the public and be valued at least once each exchange-trading day. The fund management company or its representatives must fulfil the obligations and requirements pursuant to Art. 52 CISO-FINMA in the management of the collateral. In particular, they must adequately diversify the assets in terms of countries, markets and issuers; appropriate diversification of issuers shall be considered to be satisfied when the collateral held by a single issuer comprises no more than 20% of the net asset value. Exceptions may be made for publicly guaranteed or issued investments pursuant to Art. 83 CISO. Furthermore, the fund management company or its representatives must be able to demand the power of disposal and the right of disposal of the collateral at any time in the event of the default of the counterparty and without consulting with the counterparty and without its consent. The collateral received shall be held in custody by the custodian bank. The collateral received may be held on behalf of the fund management company at a regulated third-party custodian bank if the ownership of the collateral is not transferred and the third-party custodian is independent of the counterparty."

An addition was made to Section 12 (4g) which states that the prospectus contains further information on the collateral strategy.

III. Section 15 Risk distribution

In Section 15 (5), a reference to Art. 50 to 55 CISO-FINMA was added and the applicable provisions of the Liquidity Ordinance were deleted.

1.5 Additional amendments to the fund contract

The following amendments were also published on December 15, 2016. They were approved by the Swiss Financial Market Supervisory Authority FINMA on February 5, 2016 and entered into force on February 15, 2016:

I. Section 5 The investors

For purposes of clarity, section 5 (1) was changed to align it with the current model fund contract of SFAMA and the following sentence was added:

"The group of investors is unlimited."

Accordingly, the following sentence was deleted:

"The fund management company together with the custodian bank shall ensure that investors fulfil the requirements for the group of investors."

The following Section 5 (3) was deleted:

"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."

In Section 5 (5), the first sentence was rewritten to align it with the current model fund contract of SFAMA and now reads:

Further information

"Investors may at any time receive information on the basis for the calculation of the net asset value per unit from the fund management company."

II. Section 6 Units and unit classes

In Section 6 (6) the reference was adjusted and now refers to Section 5 (8) rather than Section 5 (7).

III. Section 9 Liquid assets

In Section 9, "Receivables from securities repurchase agreements" was deleted as a liquid asset for purposes of alignment with the current model fund contract of SFAMA, as pursuant to Section 11, no securities repurchase agreements are entered into.

IV. Section 10 Securities lending

In Section 10 (1), due to the fact that no reverse repo transactions are entered into, a corresponding reference to securities lending in this connection was deleted.

V. Section 12 Derivatives

The following paragraph was deleted in Section 12 (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."

VI. Section 15 Risk distribution

For clarification purposes, "structured products" was included in (3) alongside derivatives.

VII. Section 23 Publications of the umbrella fund or the Sub-Funds

Section 23 (3) clarifies that the issue and redemption prices will only be published "on the electronic platform of Swiss Fund Data AG (www.swissfunddata.ch)".

VIII. Section 24 Merger

The last sentence of Section 24 (4) was amended to align it with the model fund contract of SFAMA, so it now reads "Opinion of the competent external auditor of collective investment schemes".

In addition, for purposes of clarification the fact that investors can request repayment of their units in cash was added to (5).

IX. Section 26 Amendments to the fund contract

For purposes of alignment with the model fund contract of SFAMA, it was clarified in Section 26 that the fund management company shall inform investors in the publication which fund contract amendments FINMA's review and confirmation of legal compliance concern.

2. Significant issues with regard to the interpretation of legislation and the fund contract

None

3. Change of fund management company and custodian bank

None

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

None

5. Legal disputes

None

Soft commissions

The fund management company has not concluded any agreements in respect of soft commissions.

Management fees of target funds

The maximum rate of management fees of target funds in which the assets of the individual Sub-Funds of Vontobel Fund (CH) are invested as at February 29, 2016 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%)

Off-balance-sheet transactions

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

Securities lending

No securities were lent during the reporting period.

Loans

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

Securities repurchase agreements

As at the balance sheet date, no securities repurchase agreements had been entered into.

Further information

Conversion rates

CAD	1	=	CHF	0.735
DKK	100	=	CHF	14.509
EUR	1	=	CHF	1.082
GBP	1	=	CHF	1.388
JPY	100	=	CHF	0.882
SEK	100	=	CHF	11.596
USD	1	=	CHF	0.996

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:

- Sustainable Swiss Equity
- Ethos Equities Swiss Mid & Small
- Swiss Franc Core Bond
- Swiss Franc Corporate Bond
- Pension Invest Yield
- Pension Invest Balanced

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 29, 2016.

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 report 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 report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual report. The procedures selected depend on the auditor's professional judgement, including an assessment of the risks of material misstatement in the annual report, 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 report. 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 report for the financial year ended February 29, 2016 complies with the Swiss Collective Investment Scheme 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 16, 2016

Ernst & Young AG

Christian Soguel
Licensed audit expert

Marc Luchsinger
Licensed audit expert
(Senior auditor)

Vontobel Fonds Services AG

Gotthardstrasse 43

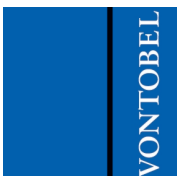
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