

Vontobel Fund

Société d'Investissement
à Capital Variable

Unaudited semi-annual report
as at February 28, 2023

Vontobel Fund

The following Sub-Funds are available to investors in the Federal Republic of Germany:

Vontobel Fund - Swiss Money
 Vontobel Fund - Euro Short Term Bond
 Vontobel Fund - US Dollar Money
 Vontobel Fund - Sustainable Swiss Franc Bond
 Vontobel Fund - Green Bond
 Vontobel Fund - Euro Corporate Bond
 Vontobel Fund - Global High Yield Bond
 Vontobel Fund - Bond Global Aggregate
 Vontobel Fund - Eastern European Bond (in liquidation since December 5, 2022)
 Vontobel Fund - Value Bond
 Vontobel Fund - Absolute Return Bond (EUR)
 Vontobel Fund - Absolute Return Bond Dynamic (Liquidated on September 15, 2022)
 Vontobel Fund - Sustainable Emerging Markets Local Currency Bond
 Vontobel Fund - Swiss Mid and Small Cap Equity
 Vontobel Fund - Sustainable European Small Cap Equity (Liquidated on January 24, 2023)
 Vontobel Fund - European Equity
 Vontobel Fund - US Equity
 Vontobel Fund - Global Equity
 Vontobel Fund - Global Equity X (Liquidated on November 8, 2022)
 Vontobel Fund - Global Equity Income
 Vontobel Fund - Emerging Markets Equity
 Vontobel Fund - Asia ex Japan
 Vontobel Fund - Clean Technology
 Vontobel Fund - Energy Revolution
 Vontobel Fund - mtX Sustainable Asian Leaders (ex Japan)
 Vontobel Fund - mtX Sustainable Emerging Markets Leaders
 Vontobel Fund - Smart Data Equity
 Vontobel Fund - Commodity
 Vontobel Fund - Dynamic Commodity
 Vontobel Fund - Non-Food Commodity
 Vontobel Fund - Emerging Markets Debt
 Vontobel Fund - Sustainable Global Bond
 Vontobel Fund - Credit Opportunities
 Vontobel Fund - Global Corporate Bond
 Vontobel Fund - Emerging Markets Blend
 Vontobel Fund - Emerging Markets Corporate Bond
 Vontobel Fund - TwentyFour Absolute Return Credit Fund
 Vontobel Fund - TwentyFour Sustainable Short Term Bond Income
 Vontobel Fund - TwentyFour Strategic Income Fund
 Vontobel Fund - TwentyFour Sustainable Strategic Income Fund (Launched on January 26, 2023)
 Vontobel Fund - TwentyFour Monument European Asset Backed Securities
 Vontobel Fund - Multi Asset Defensive
 Vontobel Fund - Vescore Artificial Intelligence Multi Asset
 Vontobel Fund - Sustainable Emerging Markets Debt
 Vontobel Fund - Asian Bond (Launched on September 27, 2022)
 Vontobel Fund - Emerging Markets Investment Grade

Investors are informed that for the Sub-Fund

Vontobel Fund - Multi Asset Solution

no notice has been filed pursuant to section 310 of the German Investment Code (KAGB).

Therefore, shares in this Sub-Fund may not be sold to the public in the Federal Republic of Germany.

Vontobel Fund

Unaudited semi-annual report as at February 28, 2023

This document does not constitute an offer to purchase or subscribe to shares. Subscription to shares of the Sub-Fund of Vontobel Fund, a Luxembourg SICAV, should always be undertaken only on the basis of the prospectus, the Key Information Document (KID), the Articles of Association, and the annual and semi-annual reports (plus, in the case of Italy, the Modulo di Sottoscrizione). We also recommend that you contact your relationship manager or other advisors prior to each investment. An investment in Sub-Funds of Vontobel Fund involves risks, which are explained in the prospectus. All the above-mentioned documents and a list of the changes in the portfolio during the reporting period and the composition of the benchmarks are available free of charge from Vontobel Fonds Services AG, Gotthardstrasse 43, CH-8022 Zurich, as representative in Switzerland; Bank Vontobel AG, Gotthardstrasse 43, CH-8022 Zurich, as paying agent in Switzerland; Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, A-1100 Vienna (the Austrian Facility); PwC Société coopérative - GFD, 2, Rue Gerhard Mercator, L-1014 Luxembourg as facilities agent for Germany; authorised distribution agencies and the registered office of the Fund, 11-13, Boulevard de la Foire, L-1528 Luxembourg, or at www.vontobel.com/am.

The shareholders agree that Vontobel Fonds Services AG, Zurich, may consult entries in the register of shareholders in order to offer services to shareholders.

Vontobel Fund

Société d'Investissement à Capital Variable (SICAV) Luxembourg, R.C.S. Luxembourg No. B38170

Organization	6
Combined Umbrella Fund	9
Vontobel Fund - Swiss Money	11
Vontobel Fund - Euro Short Term Bond	16
Vontobel Fund - US Dollar Money	21
Vontobel Fund - Sustainable Swiss Franc Bond	24
Vontobel Fund - Green Bond	31
Vontobel Fund - Euro Corporate Bond	36
Vontobel Fund - Global High Yield Bond	46
Vontobel Fund - Bond Global Aggregate	54
Vontobel Fund - Eastern European Bond (in liquidation)	62
Vontobel Fund - Value Bond	64
Vontobel Fund - Absolute Return Bond (EUR)	70
Vontobel Fund - Absolute Return Bond Dynamic	76
Vontobel Fund - Sustainable Emerging Markets Local Currency Bond	77
Vontobel Fund - Swiss Mid And Small Cap Equity	82
Vontobel Fund - Sustainable European Small Cap Equity	84
Vontobel Fund - European Equity	85
Vontobel Fund - US Equity	88
Vontobel Fund - Global Equity	90
Vontobel Fund - Global Equity X	93
Vontobel Fund - Global Equity Income	94
Vontobel Fund - Emerging Markets Equity	97
Vontobel Fund - Asia ex Japan	100
Vontobel Fund - Clean Technology	103
Vontobel Fund - Energy Revolution	106
Vontobel Fund - mtX Sustainable Asian Leaders (ex Japan)	109
Vontobel Fund - mtX Sustainable Emerging Markets Leaders	112
Vontobel Fund - Smart Data Equity	115
Vontobel Fund - Commodity	118
Vontobel Fund - Dynamic Commodity	123
Vontobel Fund - Non-Food Commodity	126
Vontobel Fund - Emerging Markets Debt	129
Vontobel Fund - Sustainable Emerging Markets Debt	140
Vontobel Fund - Sustainable Global Bond	146
Vontobel Fund - Credit Opportunities	151
Vontobel Fund - Global Corporate Bond	159
Vontobel Fund - Emerging Markets Blend	167
Vontobel Fund - Emerging Markets Corporate Bond	175
Vontobel Fund - TwentyFour Absolute Return Credit Fund	188
Vontobel Fund - TwentyFour Sustainable Short Term Bond Income	193
Vontobel Fund - TwentyFour Strategic Income Fund	198
Vontobel Fund - TwentyFour Sustainable Strategic Income Fund	207
Vontobel Fund - TwentyFour Monument European Asset Backed Securities	211
Vontobel Fund - Multi Asset Solution	215

Vontobel Fund

Vontobel Fund - Vescore Artificial Intelligence Multi Asset	227
Vontobel Fund - Multi Asset Defensive	230
Vontobel Fund - Asian Bond	236
Vontobel Fund - Emerging Markets Investment Grade	240
Shares Summary	245
Net Asset Value Summary	261
Notes to the Financial Statements	277
General Information	346

Organization

Registered office of the Fund	Vontobel Fund 11-13, Boulevard de la Foire L-1528 Luxembourg Tel. +352 2605 9950, Fax +352 2460 9913
Board of Directors	
Chairman of the Board of Directors	
Dominic Gaillard	Bank Vontobel AG, Zurich
Members of the Board of Directors	
Philippe Hoss	Elvinger Hoss Prussen, société anonyme, Luxembourg
Dorothee Wetzel	Vontobel Asset Management AG, Zurich
Ruth Bültmann	Independent Director, Luxembourg
Management Company	Vontobel Asset Management S.A. 18, Rue Erasme L-1468 Luxembourg
Depositary, administrator, transfer agent, registrar and domiciliary agent	RBC Investor Services Bank S.A. 14, Porte de France L-4360 Esch-sur-Alzette Tel. +352 2605-1, Fax +352 2460 9500
Investment managers	Vontobel Asset Management AG Gotthardstrasse 43 CH-8022 Zurich, Switzerland Vontobel Asset Management Inc. 1540 Broadway, 38th Floor New York, NY 10036, USA TwentyFour Asset Management LLP 8th Floor The Monument Building 11 Monument Street London EC3R 8AF, Great Britain Vontobel Asset Management S.A. Milan branch Piazza degli Affari, 2 I-20123 Milan, Italy Vontobel Asset Management S.A. Munich branch Leopoldstrasse 8-10 D-80802 Munich, Germany For the Sub-Fund Vontobel Fund - Sustainable European Small Cap Equity, in liquidation since January 23, 2023: Euronova Asset Management UK LLP 7-9 North St. David Street Edinburgh Midlothian EH2 1AW, United Kingdom
Sub-investment managers	Vontobel Asset Management AG Gotthardstrasse 43 CH-8022 Zurich, Switzerland Since January 2, 2023: Vontobel Asset Management Inc. 1540 Broadway, 38th Floor New York, NY 10036, USA
Legal advisor in Luxembourg	Elvinger Hoss Prussen, société anonyme 2, Place Winston Churchill, B.P. 425 L-2014 Luxembourg
Réviseur d'entreprises agréé	Ernst & Young S.A. 35E, Avenue John F. Kennedy L-1855 Luxembourg

Organization

Representative for Switzerland	Vontobel Fonds Services AG Gotthardstrasse 43 CH-8022 Zurich Tel. +41 58 283 74 77, Fax. +41 58 283 53 05
Paying agent in Switzerland	Bank Vontobel AG Gotthardstrasse 43 CH-8022 Zurich Tel. +41 58 283 71 11, Fax. +41 58 283 76 50
Facilities agent for Germany	PwC Société coopérative - GFD 2, Rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Luxembourg Email: lu_pwc.gfd.facsvs@pwc.com
	For requests in relation to the subscription or redemption of the fund's shares and other payments, please contact your usual bank/intermediary. Alternatively, you can contact the Management Company (for private investors) or the Fund Administrator (for professional investors).
	More information in German can be found here: https://gfdplatform.pwc.lu/facilities-agent/view/vf-de
Austrian Facility	Erste Bank der oesterreichischen Sparkassen AG Am Belvedere 1 A-1100 Vienna Tel. +43 50 100 12 139, Fax +43 50 100 912 139
Paying agents in Italy	Raiffeisen Landesbank Südtirol AG Via Laurin, 1 I-39100 Bolzano
	State Street Bank International GmbH – Succursale Italia Via Ferrante Aporti, 10 I-20125 Milan
	Société Générale Securities Services S.p.A. Via Benigno Crespi, 19/A – MAC 2 I-20159 Milan
	Banca Sella Holding S.p.A. Piazza Gaudenzio Sella, 1 I-13900 Biella
	CACEIS Bank, Italy branch Milan branch Palazzo dell'Informazione Piazza Cavour 2 I-20121 Milan
	Allfunds Bank S.A.U. Milan branch Via Bocchetto 6 I-20123 Milan
	Iccrea Banca S.p.A. – Istituto Centrale del Credito Cooperativo Via Lucrezia Romana 41/47 I-00178 Rome
Information agent in Liechtenstein	LLB Fund Services AG Äulestrasse 80 FL-9490 Vaduz
Financial and central administration agent in France	Until September 30, 2022 BNP Paribas Securities Services S.C.A. 3, Rue d'Antin F-75002 Paris
	Since October 1, 2022 BNP Paribas S.A. 16, Boulevard des Italiens F-75009 Paris

Organization

Facilities agent for the United Kingdom	Carne Financial Services (UK) LLP 85 Gresham Street London EC2V 7NQ
European facilities agent for Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain and Sweden	PwC Société coopérative - GFD 2, Rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Luxembourg Email: lu_pwc.gfd.facsvs@pwc.com

Further information on the distribution of the fund's shares in an official language of the respective distribution country can be found on the corresponding website:

Finland <https://gfdplatform.pwc.lu/facilities-agent/view/vf-fi>
 France <https://gfdplatform.pwc.lu/facilities-agent/view/vf-fr>
 Germany <https://gfdplatform.pwc.lu/facilities-agent/view/vf-de>
 Ireland <https://gfdplatform.pwc.lu/facilities-agent/view/vf-ie>
 Italy <https://gfdplatform.pwc.lu/facilities-agent/view/vf-it>
 Netherlands <https://gfdplatform.pwc.lu/facilities-agent/view/vf-nl>
 Norway <https://gfdplatform.pwc.lu/facilities-agent/view/vf-no>
 Portugal <https://gfdplatform.pwc.lu/facilities-agent/view/vf-pt>
 Spain <https://gfdplatform.pwc.lu/facilities-agent/view/vf-es>
 Sweden <https://gfdplatform.pwc.lu/facilities-agent/view/vf-sv>

For requests in relation to the subscription or redemption of the fund's shares and other payments, please contact your usual bank/intermediary. Alternatively, you can contact the Management Company (for private investors) or the Fund Administrator (for professional investors).

Combined Umbrella Fund

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	CHF
Combined Statement of Net			
Assets			
		33,488,707,983	
Assets			
as at February 28, 2023			
	2.b		31,352,058,580
			1,144,036,286
			50,150,162
			81,320,503
	2.d		299,551,904
			88,028,656
			11,162,690
	9.c		1,384,545
	9.a		33,147,311
	9.b		41,619,327
	9.c		4,682,597
	9.d		314,268
	9.f		17,008
	9.f		549,855
	2.j		1,916,350
			33,109,940,042
Liabilities			
			195,059,439
			77,637,983
			133,766,872
			11,309,549
			50,113,877
	2.d		61,872
	9.c		1,673,284
			9,158
	9.a		52,660,041
	9.b		1,515,645
	9.c		1,111,267
	9.d		21,331,103
	9.f		25,776
			404,942
	5		4,381,433
	4		1,293,117
	3.a		18,412,028
	3.b		29
			82,796
	2.j		2,002,219
			572,852,430
			32,537,087,612

Combined Umbrella Fund

The accompanying notes form an essential part of these financial statements.

	Notes	CHF
Combined Statement of Operations and Changes in Net Assets from September 1, 2022 to February 28, 2023		Net assets at the beginning of the reporting period
		33,256,725,878
		Revaluation of opening combined Net Asset Value
		-672,501,189
		Net investment income
		387,432,347
		Change in unrealised appreciation/depreciation on:
		Investments
		921,631,087
		Futures
		37,690,044
		Forward foreign exchange contracts
		89,894,926
		Swaps
		-21,880,708
		Contracts for Difference
		-13,921,808
	Options	
	929,242	
2.c	Net realised gain/loss on investments	
	-994,925,088	
2.f	Net realised gain/loss on forward foreign exchange contracts	
	89,853,949	
2.l	Net realised gain/loss on currency exchange	
	-106,917,690	
2.e	Net realised gain/loss on futures	
	-33,778,410	
2.h	Net realised gain/loss on swaps	
	17,322,592	
2.i	Net realised gain/loss on Contracts for Difference	
	-55,269,698	
2.g	Net realised gain/loss on options	
	-575,027	
	Increase/Decrease in net assets resulting from operations	
	317,485,758	
	Subscriptions of shares	
	5,644,186,336	
	Redemptions of shares	
	-5,885,070,876	
11	Dividend distribution	
	-123,738,295	
	Net assets at the end of the reporting period	
	32,537,087,612	
Combined Statement of Net Income from September 1, 2022 to February 28, 2023		Income
		Bank interest
		15,650,748
	2.d	Net interest on bonds
		456,699,901
	2.d	Net interests on swaps
		121,103
	2.d	Net dividends
		66,036,462
		Other income
		1,205,793
		Total Income
		539,714,007
		Expenses
	3.a	Management Fee
		114,165,406
	3.b	Performance Fee
	27	
	Audit fees, printing and publishing expenses	
	766,922	
4	Subscription tax	
	3,736,905	
	Bank interest	
	3,390,219	
2.d	Net interests on swaps	
	1,042,588	
2.d	Net interest on Contracts for Difference	
	7,650	
5	Service Fee	
	26,838,113	
	Liquidation Fee	
	82,796	
8	Other expenses	
	2,251,034	
	Total Expenses	
	152,281,660	
	Net investment income	
	387,432,347	

Vontobel Fund - Swiss Money

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	CHF
Statement of Net Assets			
as at February 28, 2023		75,943,674	
	Assets		
	2.b Investments in securities at market value		74,768,032
	Cash at banks		3,923,811
	Receivable from foreign currencies		998
	Receivable from subscriptions		11,067
	2.d Interests and dividends receivable		308,650
	9.b Unrealised gain on futures		90,450
	2.j Other assets		37,474
	Total Assets		79,140,482
	Liabilities		
	Bank overdraft		91,406
	Payable for redemptions		22,315
	Payable for investment purchased		297,745
	Payable on foreign currencies		998
	9.a Unrealised loss on forward foreign exchange contracts		125,165
	5 Service Fee payable		48,495
	4 Subscription tax payable		1,262
	2.j Other liabilities		5,952
	Total Liabilities		593,338
	Net assets at the end of the reporting period		78,547,144
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		82,576,348
	Net investment income		238,769
	Change in unrealised appreciation/depreciation on:		
	Investments		285,996
	Futures		69,596
	Forward foreign exchange contracts		-53,784
	2.c Net realised gain/loss on investments		-514,949
	2.f Net realised gain/loss on forward foreign exchange contracts		278,805
	2.l Net realised gain/loss on currency exchange		-127,633
	2.e Net realised gain/loss on futures		68,837
	Increase/Decrease in net assets resulting from operations		245,637
	Subscriptions of shares		10,340,227
	Redemptions of shares		-14,595,858
	11 Dividend distribution		-19,210
	Net assets at the end of the reporting period		78,547,144
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		34,901
	2.d Net interest on bonds		336,052
	Other income		20
	Total Income		370,973
	Expenses		
	3.a Management Fee		55,981
	Audit fees, printing and publishing expenses		3,362
	4 Subscription tax		4,002
	Bank interest		1,922
	5 Service Fee		53,952
	8 Other expenses		12,985
	Total Expenses		132,204
	Net investment income		238,769

Vontobel Fund - Swiss Money

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
Transferable securities admitted to an official exchange						France					
Bonds						France					
Australia						600,000 CHF Banque Federative du Credit Mutuel 0.550% 08.12.23 593,760 0.76					
400,000	AUD	UBS	3.250% 08.03.23	252,801	0.32	580,000	CHF	Electricite de France	0.300% 14.10.24	561,150	0.71
50,000	CHF	Macquarie Bank	0.625% 04.09.23	49,685	0.06	285,000	CHF	RCI Banque	0.550% 30.05.23	283,803	0.36
1,100,000	CHF	National Australia Bank	1.625% 05.09.23	1,099,560	1.40	Total - France 1,438,713 1.83					
180,000	CHF	Westpac Banking	0.400% 09.06.23	179,478	0.23	Honduras					
300,000	CHF	Transurban	0.625% 23.06.23	298,800	0.38	400,000 CHF Central American Bank for Economic Integration 0.200% 25.03.24 392,600 0.50					
Total - Australia 1,880,324 2.39						Total - Honduras 392,600 0.50					
Venezuela, Bolivarian Republic Of						Japan					
300,000	CHF	Corporacion Andina de Fomento	0.450% 07.09.23	297,750	0.38	700,000 USD Mizuho Financial Group FRN 08.09.24 654,199 0.83					
Total - Venezuela, Bolivarian Republic Of 297,750 0.38						300,000 USD NTT Leasing 0.373% 03.03.23 281,257 0.36					
Chile						300,000 USD Sumitomo Mitsui Banking 0.508% 12.01.24 269,439 0.34					
300,000	CHF	Banco de Chile	0.568% 21.11.23	296,400	0.38	Total - Japan 1,204,895 1.53					
70,000	CHF	Banco Santander Chile	0.441% 21.12.23	69,020	0.09	Canada					
Total - Chile 365,420 0.47						700,000 AUD Canadian Imperial Bank of Commerce 1.600% 09.06.23 439,242 0.56					
Denmark						1,000,000 CHF Canadian Imperial Bank of Commerce 0.150% 31.07.23 993,700 1.27					
300,000	EUR	Orsted	3.625% 01.03.26	297,351	0.38	250,000 CHF Province of Quebec 1.500% 05.02.24 249,600 0.32					
Total - Denmark 297,351 0.38						500,000 CHF Royal Bank of Canada 1.495% 08.07.25 494,500 0.63					
Germany						400,000 CHF Royal Bank of Canada 1.475% 30.01.26 394,400 0.50					
1,000,000	CHF	Deutsche Bahn Finance	1.375% 24.07.23	999,800	1.27	500,000 EUR Toronto-Dominion Bank 1.707% 28.07.25 473,450 0.60					
1,600,000	CHF	Henkel	0.273% 28.04.23	1,596,800	2.03	300,000 USD Canada 2.875% 28.04.25 270,114 0.34					
500,000	USD	Kreditanstalt für Wiederaufbau	3.375% 23.08.24	456,980	0.58	150,000 USD Bank of Nova Scotia 0.400% 15.09.23 136,974 0.17					
Total - Germany 3,053,580 3.88						500,000 USD Export Development Canada 2.750% 15.03.23 468,274 0.60					
						Total - Canada 3,920,254 4.99					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Swiss Money

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
Luxembourg						Sweden							
200,000	CHF	Gaz Capital	1.450%	06.03.23	166,854	0.21	110,000	CHF	Nordea Bank	0.250%	27.11.23	108,680	0.14
750,000	EUR	Sig Combibloc Purchaseco	1.875%	18.06.23	741,045	0.94	1,400,000	CHF	Svensk Exportkredit	1.250%	17.07.23	1,399,440	1.78
Total - Luxembourg					907,899	1.15	500,000	EUR	Volvo Treasury	2.125%	01.09.24	484,334	0.62
New Zealand						Switzerland							
500,000	CHF	ASB Finance	0.200%	02.08.24	485,500	0.62	1,400,000	CHF	Aeroport International de Genève	1.050%	26.05.23	1,397,620	1.78
600,000	CHF	Auckland Council	1.125%	07.02.24	596,820	0.76	555,000	CHF	Allreal	0.500%	19.04.23	554,168	0.71
Total - New Zealand					1,082,320	1.38	500,000	CHF	Alpiq Holding	1.625%	30.05.25	487,500	0.62
Netherlands						Norway							
1,300,000	CHF	Bank Nederlandse Gemeenten	1.125%	19.04.23	1,300,000	1.66	670,000	CHF	SpareBank 1	0.350%	05.04.23	669,330	0.85
1,000,000	CHF	Digital Intrepid Holding	0.600%	02.10.23	990,000	1.26	400,000	CHF	Norske Tog AS	1.125%	02.05.23	399,760	0.51
800,000	CHF	Energie Beheer Nederland	1.625%	03.10.23	800,400	1.02	Total - Norway					1,069,090	1.36
2,235,000	CHF	Shell International Finance	0.375%	21.08.23	2,220,695	2.82	Austria						
Total - Netherlands					5,311,095	6.76	725,000	CHF	Hypo Noe	0.125%	17.10.23	716,155	0.91
Norway						Korea, Republic Of							
670,000	CHF	SpareBank 1	0.350%	05.04.23	669,330	0.85	660,000	CHF	Hyundai Capital	0.695%	27.06.23	657,360	0.84
400,000	CHF	Norske Tog AS	1.125%	02.05.23	399,760	0.51	300,000	CHF	Hyundai Capital	0.733%	26.02.24	295,260	0.38
Total - Norway					1,069,090	1.36	600,000	CHF	Korea Gas Corp	0.000%	28.11.23	590,700	0.75
Austria						Switzerland							
725,000	CHF	Hypo Noe	0.125%	17.10.23	716,155	0.91	1,200,000	CHF	Flughafen Zürich	1.500%	17.04.23	1,200,000	1.53
400,000	CHF	Bawag PSK	2.870%	03.10.25	403,400	0.51	1,500,000	CHF	Genf Kanton	1.625%	28.11.23	1,500,300	1.91
Total - Austria					1,119,555	1.42	270,000	CHF	Grande Dixence	1.250%	06.06.23	269,595	0.34
Korea, Republic Of						Norway							
660,000	CHF	Hyundai Capital	0.695%	27.06.23	657,360	0.84	800,000	CHF	Kraftwerke Linth-Limmern	1.250%	11.09.24	786,800	1.00
300,000	CHF	Hyundai Capital	0.733%	26.02.24	295,260	0.38	455,000	CHF	Nant de Drance	1.250%	23.10.23	452,680	0.58
600,000	CHF	Korea Gas Corp	0.000%	28.11.23	590,700	0.75	1,000,000	CHF	Pfandbriefbank schweizerischer Hypothekarinstitute	1.250%	29.09.23	998,000	1.27
Total - Korea, Republic Of					1,543,320	1.97	2,000,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.000%	16.05.23	1,994,599	2.53
Switzerland						Norway							
1,400,000	CHF	Aeroport International de Genève	1.050%	26.05.23	1,397,620	1.78	500,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.375%	30.08.23	497,250	0.63
555,000	CHF	Allreal	0.500%	19.04.23	554,168	0.71	Total - Norway					1,069,090	1.36
500,000	CHF	Alpiq Holding	1.625%	30.05.25	487,500	0.62	Austria						
700,000	CHF	Axpo Holding	0.250%	04.02.25	668,500	0.85	725,000	CHF	Hypo Noe	0.125%	17.10.23	716,155	0.91
300,000	CHF	Baloise Holding	1.750%	26.04.23	300,090	0.38	400,000	CHF	Norske Tog AS	1.125%	02.05.23	399,760	0.51
1,900,000	CHF	Basellandschaftliche Kantonalbank	0.000%	23.03.23	1,898,860	2.41	Total - Norway					1,069,090	1.36
130,000	CHF	Bell Food Group AG	0.375%	01.02.24	127,972	0.16	Austria						
2,005,000	CHF	BKW	0.000%	18.10.24	1,931,817	2.45	725,000	CHF	Hypo Noe	0.125%	17.10.23	716,155	0.91
1,100,000	CHF	Cembra Money Bank	0.000%	19.05.23	1,095,930	1.40	400,000	CHF	Bawag PSK	2.870%	03.10.25	403,400	0.51
625,000	CHF	Cembra Money Bank	0.180%	05.10.23	618,125	0.79	Total - Austria					1,119,555	1.42
400,000	CHF	EGW	0.875%	24.03.23	399,960	0.51	Korea, Republic Of						
1,500,000	CHF	Emmi Finanz	1.625%	12.07.23	1,499,250	1.91	660,000	CHF	Hyundai Capital	0.695%	27.06.23	657,360	0.84
250,000	CHF	Flughafen Zürich	0.700%	22.05.24	246,275	0.31	300,000	CHF	Hyundai Capital	0.733%	26.02.24	295,260	0.38
1,200,000	CHF	Flughafen Zürich	1.500%	17.04.23	1,200,000	1.53	600,000	CHF	Korea Gas Corp	0.000%	28.11.23	590,700	0.75
1,500,000	CHF	Genf Kanton	1.625%	28.11.23	1,500,300	1.91	Total - Korea, Republic Of					1,543,320	1.97
270,000	CHF	Grande Dixence	1.250%	06.06.23	269,595	0.34	Switzerland						
800,000	CHF	Kraftwerke Linth-Limmern	1.250%	11.09.24	786,800	1.00	1,400,000	CHF	Aeroport International de Genève	1.050%	26.05.23	1,397,620	1.78
455,000	CHF	Nant de Drance	1.250%	23.10.23	452,680	0.58	555,000	CHF	Allreal	0.500%	19.04.23	554,168	0.71
1,000,000	CHF	Pfandbriefbank schweizerischer Hypothekarinstitute	1.250%	29.09.23	998,000	1.27	500,000	EUR	Volvo Treasury	2.125%	01.09.24	484,334	0.62
2,000,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.000%	16.05.23	1,994,599	2.53	500,000	EUR	Volvo Treasury	3.500%	17.11.25	493,210	0.63
500,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.375%	30.08.23	497,250	0.63	Total - Sweden					2,485,664	3.17

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Swiss Money

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*
1,000,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	1.500% 25.06.24	995,200	1.27	1,300,000	CHF	JPMorgan Chase & Co	0.500% 04.12.23	1,287,000	1.64
600,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.000% 25.07.23	596,580	0.76	1,000,000	CHF	Mondelez	1.125% 21.12.23	993,900	1.27
1,010,000	CHF	PSP Swiss Property	0.000% 01.09.23	1,000,708	1.27	400,000	USD	Caterpillar Financial Services	3.400% 13.05.25	362,026	0.46
800,000	CHF	Schindler	0.250% 05.06.23	797,040	1.01	300,000	USD	Deutsche Bank	4.162% 13.05.25	274,281	0.35
30,000	CHF	SGS	0.250% 08.05.23	29,922	0.04	400,000	USD	John Deere	0.450% 17.01.24	359,653	0.46
1,000,000	CHF	Sika	1.600% 28.05.24	1,000,000	1.27	Total - United States				4,261,438	5.44
1,000,000	CHF	Swiss Life	0.250% 11.10.23	990,900	1.26	United Kingdom					
880,000	CHF	Swisscom	0.250% 17.04.23	878,856	1.12	1,100,000	CHF	Credit Agricole	0.625% 15.09.23	1,092,850	1.39
300,000	CHF	Swissgrid	1.625% 30.01.25	297,150	0.38	600,000	CHF	NatWest Group	0.125% 13.09.23	594,360	0.76
150,000	CHF	Syngenta Finance	0.625% 30.08.24	145,500	0.19	400,000	CHF	NatWest Markets	0.898% 04.04.25	389,200	0.50
850,000	CHF	Syngenta Finance	1.250% 16.10.23	843,625	1.07	600,000	CHF	ANZ New Zealand International	0.250% 25.10.23	593,640	0.76
550,000	CHF	Walliser Kantonalbank	0.250% 16.03.23	549,780	0.70	1,000,000	EUR	UBS	0.750% 21.04.23	992,940	1.26
800,000	CHF	Zuerich	1.000% 05.12.23	796,160	1.01	Total - United Kingdom				3,662,990	4.67
600,000	CHF	Zürcher Kantonalbank	0.200% 31.03.25	578,700	0.74	Total - Bonds				68,032,760	86.60
800,000	CHF	Banque Cantonale de Fribourg	1.125% 28.03.23	799,920	1.02	Total - Transferable securities admitted to an official exchange				68,032,760	86.60
800,000	CHF	Solothurn Kanton	0.000% 16.10.23	792,720	1.01	Transferable securities and money market instruments dealt in on another regulated market					
140,000	CHF	Lonza Swiss Finanz	1.250% 22.09.23	139,650	0.18	Bonds					
800,000	CHF	Luzerner Kantonalbank	0.100% 08.05.24	782,720	1.00	Australia					
600,000	CHF	Repower	2.550% 09.12.24	600,000	0.76	500,000	CHF	Commonwealth Bank of Australia	0.875% 02.09.25	486,500	0.62
800,000	CHF	Schaffhauserr Kantonalbank	1.125% 24.04.23	799,680	1.02	Total - Australia				486,500	0.62
Total - Switzerland				32,340,102	41.15	France					
Spain						800,000	CHF	Société Générale	2.278% 27.02.26	802,000	1.02
400,000	CHF	Banco Bilbao Vizcaya Argentaria	2.408% 28.11.25	401,000	0.51	Total - France				802,000	1.02
1,000,000	CHF	Banco Santander	0.750% 12.06.23	997,400	1.27	Canada					
Total - Spain				1,398,400	1.78	500,000	AUD	Canada	FRN 15.07.25	317,812	0.40
United States						1,450,000	USD	HSBC Bank	0.950% 14.05.23	1,347,760	1.72
500,000	AUD	National Australia Bank New York Branch	FRN 18.11.30	314,295	0.40	Total - Canada				1,665,572	2.12
85,000	CHF	Amgen	0.410% 08.03.23	84,983	0.11						
600,000	CHF	Apple	0.375% 25.11.24	585,300	0.75						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Swiss Money

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
Austria						Investment funds							
300,000	EUR	Hypo Vorarlberg	4.125%	16.02.26	295,350	0.38	Luxembourg						
Total - Austria						295,350	0.38	1,878	EUR	Vontobel Fund - Global High Yield Bond I EUR	255,140	0.32	
Korea, Republic Of						Total - Luxembourg							
900,000	AUD	Korea Development Bank	FRN	19.10.23	570,219	0.73	Total - Investment funds						
Total - Korea, Republic Of						570,219	0.73	Total - Investment in securities					
Sweden						74,768,032						95.19	
200,000	USD	Swedbank	1.300%	02.06.23	185,658	0.24							
Total - Sweden						185,658	0.24						
United States													
600,000	USD	BMW US Capital	FRN	01.04.25	561,616	0.72							
300,000	USD	Caterpillar Financial Services	FRN	13.11.23	281,394	0.36							
300,000	USD	Komatsu	0.849%	09.09.23	274,382	0.35							
400,000	USD	PACCAR Financial	2.850%	07.04.25	358,577	0.46							
500,000	USD	Rabobank London Branch	FRN	10.01.25	464,717	0.59							
400,000	USD	Toyota Motor	FRN	10.01.25	375,391	0.48							
Total - United States						2,316,077	2.96						
Total - Bonds						6,321,376	8.07						
Total - Transferable securities and money market instruments dealt in on another regulated market						6,321,376	8.07						
Unlisted securities													
Bonds													
Canada													
250,000	AUD	Toronto-Dominion Bank	FRN	28.07.25	158,756	0.20							
Total - Canada						158,756	0.20						
Total - Bonds						158,756	0.20						
Total - Unlisted securities						158,756	0.20						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Short Term Bond

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets			
as at February 28, 2023		255,584,606	
	Assets		
	2.b Investments in securities at market value		245,387,550
	Cash at banks		4,198,186
	Receivable from foreign currencies		261
	Receivable from subscriptions		358,784
	2.d Interests and dividends receivable		2,999,005
	Receivable for investments sold		1,741,848
	2.j Other assets		5,224
	Total Assets		254,690,858
	Liabilities		
	Bank overdraft		5,486
	Payable for redemptions		430,681
	Payable for investment purchased		3,970,871
	Payable on foreign currencies		262
	9.a Unrealised loss on forward foreign exchange contracts		701,179
	9.b Unrealised loss on futures		17,250
	5 Service Fee payable		19,829
	4 Subscription tax payable		12,429
	3.a Management Fee payable		37,334
	2.j Other liabilities		3,730
	Total Liabilities		5,199,051
	Net assets at the end of the reporting period		249,491,807
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		192,411,211
	Net investment income		2,936,613
	Change in unrealised appreciation/depreciation on:		
	Investments		-1,294,120
	Futures		-17,250
	Forward foreign exchange contracts		-408,348
	2.c Net realised gain/loss on investments		-1,247,267
	2.f Net realised gain/loss on forward foreign exchange contracts		1,602,285
	2.l Net realised gain/loss on currency exchange		67,692
	Increase/Decrease in net assets resulting from operations		1,639,605
	Subscriptions of shares		98,458,146
	Redemptions of shares		-42,287,334
	11 Dividend distribution		-729,821
	Net assets at the end of the reporting period		249,491,807
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		55,466
	2.d Net interest on bonds		3,316,385
	Other income		602
	Total Income		3,372,453
	Expenses		
	3.a Management Fee		232,810
	Audit fees, printing and publishing expenses		8,714
	4 Subscription tax		38,711
	Bank interest		4,249
	5 Service Fee		131,722
	8 Other expenses		19,634
	Total Expenses		435,840
	Net investment income		2,936,613

Vontobel Fund - Euro Short Term Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Transferable securities admitted to an official exchange						France							
Bonds						1,400,000	AUD	Société Générale	3.925%	20.09.23	882,931	0.35	
Egypt						4,000,000	EUR	France	0.000%	25.02.26	3,651,320	1.46	
1,000,000	USD	Afreximbank	4.125%	20.06.24	917,915	0.37	1,000,000	EUR	France	0.000%	25.02.25	939,270	0.38
Total - Egypt					917,915	0.37	1,000,000	EUR	APRR	1.500%	15.01.24	981,260	0.39
Australia						1,300,000	EUR	Axa	5.125%	04.07.43	1,303,107	0.52	
1,500,000	AUD	Mercedes-Benz Australia Pacific	1.250%	08.09.23	938,950	0.38	4,000,000	EUR	Axa	3.941%	31.12.99	3,893,520	1.56
500,000	EUR	BHP Finance	5.625%	22.10.79	503,395	0.20	2,000,000	EUR	Banque Federative du Credit Mutuel	1.000%	23.05.25	1,875,480	0.75
Total - Australia					1,442,345	0.58	2,500,000	EUR	BNP Paribas	2.375%	17.02.25	2,414,200	0.97
Belgium						2,000,000	EUR	BPCE	4.625%	18.07.23	2,008,200	0.80	
1,000,000	EUR	Elia Group	2.750%	31.12.99	985,900	0.40	4,000,000	EUR	CNP Assurances	4.000%	31.12.99	3,910,760	1.57
2,000,000	USD	Barry Callebaut	5.500%	15.06.23	1,882,934	0.75	2,700,000	EUR	Credit Agricole Assurances	4.250%	31.12.99	2,623,887	1.05
Total - Belgium					2,868,834	1.15	2,700,000	EUR	Groupama	6.375%	31.12.99	2,724,327	1.09
Denmark						2,000,000	EUR	Holding d'Infrastructures de Transport	0.125%	16.09.25	1,792,200	0.72	
1,000,000	EUR	ISS Global	0.875%	18.06.26	888,760	0.36	700,000	EUR	Holding d'Infrastructures de Transport	0.625%	27.03.23	698,936	0.28
1,500,000	EUR	Orsted	3.625%	01.03.26	1,495,800	0.60	1,000,000	EUR	Holding d'Infrastructures de Transport	2.250%	24.03.25	959,600	0.38
Total - Denmark					2,384,560	0.96	1,000,000	EUR	JC Decaux	2.000%	24.10.24	968,190	0.39
Germany						2,400,000	EUR	La Mondiale	6.750%	25.04.44	2,462,616	0.99	
3,500,000	EUR	Allianz	4.750%	31.12.99	3,479,490	1.39	500,000	EUR	Orange	5.250%	31.12.99	501,385	0.20
2,000,000	EUR	Commerzbank	4.500%	27.02.29	1,869,940	0.75	1,300,000	EUR	RCI Banque	0.250%	08.03.23	1,299,428	0.52
1,100,000	EUR	E.ON	0.875%	08.01.25	1,044,978	0.42	500,000	EUR	RCI Banque	0.500%	14.07.25	458,240	0.18
1,000,000	EUR	HT Troplast	9.250%	15.07.25	976,120	0.39	2,000,000	EUR	RCI Banque	1.375%	08.03.24	1,947,440	0.78
2,750,000	EUR	MTU Aero Engines	3.000%	01.07.25	2,702,370	1.08	1,500,000	EUR	RCI Banque	2.625%	18.02.30	1,380,255	0.55
1,600,000	EUR	Telfonica Deutschland	1.750%	05.07.25	1,511,952	0.61	1,000,000	EUR	Scor	3.000%	08.06.46	929,610	0.37
3,000,000	EUR	Unicredit	3.125%	20.08.25	2,968,230	1.19	2,000,000	EUR	Credit Agricole **	FRN	07.03.25	2,000,000	0.80
1,000,000	EUR	Vantage Towers	0.000%	31.03.25	965,340	0.39	500,000	USD	Société Générale	5.000%	17.01.24	466,681	0.19
Total - Germany					15,518,420	6.22	Total - France					43,072,843	17.24
Finland						Indonesia							
1,000,000	EUR	Stora Enso	2.125%	16.06.23	997,490	0.40	1,000,000	EUR	Indonesia	2.150%	18.07.24	979,890	0.39
Total - Finland					997,490	0.40	2,000,000	EUR	Indonesia	2.625%	14.06.23	1,995,820	0.80
							Total - Indonesia					2,975,710	1.19

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See note 10.

Vontobel Fund - Euro Short Term Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Ireland						Luxembourg							
547,000	EUR	Aquarius & Investment	4.250%	02.10.43	545,200	0.22	800,000	CHF	Glencore Finance Europe	1.250%	09.10.24	789,574	0.32
1,000,000	EUR	Ardagh	2.125%	15.08.26	866,070	0.35	650,000	EUR	Glencore Finance Europe	1.750%	17.03.25	618,222	0.25
1,500,000	EUR	Bank of Ireland	0.750%	08.07.24	1,484,685	0.60	1,000,000	EUR	Holcim Finance	3.000%	31.12.99	971,550	0.39
1,000,000	EUR	Bank of Ireland	1.375%	29.08.23	991,270	0.40	500,000	EUR	Rossini	FRN	30.10.25	499,330	0.20
1,300,000	EUR	Smurfit Kappa Treasury	2.750%	01.02.25	1,267,188	0.51	1,000,000	EUR	SES	1.625%	22.03.26	929,840	0.37
Total - Ireland				5,154,413	2.08	Total - Luxembourg				4,239,345	1.70		
Italy						Netherlands							
6,000,000	EUR	Italy	1.750%	01.07.24	5,857,019	2.35	2,700,000	EUR	Aegon	4.000%	25.04.44	2,648,187	1.06
5,400,000	EUR	Autostrade	1.875%	04.11.25	5,044,194	2.02	1,150,000	EUR	Energias de Portugal Finance	0.000%	12.11.23	1,115,845	0.45
2,700,000	EUR	Enel	3.500%	24.05.80	2,563,785	1.03	2,700,000	EUR	Fiat Chrysler Automobiles	3.375%	07.07.23	2,700,810	1.08
1,500,000	EUR	Enel	6.500%	31.12.99	1,509,075	0.60	700,000	EUR	Iberdrola International	1.875%	31.12.99	696,542	0.28
1,000,000	EUR	Eni	3.250%	10.07.23	1,000,500	0.40	2,500,000	EUR	REN Finance	1.750%	01.06.23	2,490,600	1.00
3,000,000	EUR	Ferrovie dello Stato Italiane	0.875%	07.12.23	2,939,700	1.18	1,000,000	EUR	Samvardhana Motherson Automotive Systems Group	1.800%	06.07.24	954,740	0.38
2,000,000	EUR	Intesa Sanpaolo	2.125%	30.08.23	1,989,420	0.80	4,700,000	EUR	VW International Finance	3.500%	31.12.99	4,393,419	1.76
4,000,000	EUR	Intesa Sanpaolo	4.750%	31.12.99	3,881,880	1.56	2,000,000	EUR	VW International Finance	5.125%	31.12.99	2,000,340	0.80
1,700,000	EUR	Leasys	0.000%	22.07.24	1,609,713	0.65	1,500,000	EUR	ING	3.000%	15.02.26	1,476,345	0.59
2,150,000	EUR	Mediobanca	2.250%	25.01.24	2,111,881	0.85	Total - Netherlands				18,476,828	7.40	
2,700,000	EUR	Radiotelevisione Italiana (RAI)	1.375%	04.12.24	2,555,091	1.02	Nigeria						
2,000,000	EUR	Snam	1.250%	28.08.25	1,874,860	0.75	500,000	USD	Africa Finance	3.875%	13.04.24	458,510	0.18
3,800,000	EUR	Unicredit	1.625%	03.07.25	3,672,624	1.47	Total - Nigeria				458,510	0.18	
2,300,000	EUR	AMCO	1.375%	27.01.25	2,182,125	0.87							
1,800,000	EUR	AMCO	2.625%	13.02.24	1,771,074	0.71							
1,000,000	EUR	ASTM	3.375%	13.02.24	993,810	0.40							
500,000	GBP	Telecom Italia	5.875%	19.05.23	570,198	0.23							
Total - Italy				42,126,949	16.89								
Jersey													
300,000	CHF	Heathrow Funding	0.500%	17.05.24	294,762	0.12							
1,000,000	EUR	Glencore Finance Europe	0.625%	11.09.24	949,580	0.38							
1,000,000	GBP	Heathrow Funding	7.125%	14.02.24	1,153,936	0.46							
Total - Jersey				2,398,278	0.96								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Short Term Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Portugal													
800,000	EUR	Brisa Concessao Rodoviaroa	2.000%	22.03.23	799,752	0.32	1,500,000	EUR	Caixabank	2.250%	17.04.30	1,390,425	0.56
2,500,000	EUR	Energias de Portugal	1.700%	20.07.80	2,259,900	0.91	1,000,000	EUR	Caixabank	2.750%	14.07.28	992,010	0.40
3,300,000	EUR	Energias de Portugal	4.496%	30.04.79	3,279,441	1.31	1,000,000	EUR	Cellnex Telecom	2.375%	16.01.24	988,020	0.40
1,600,000	EUR	Galp Gas Natural Distribuicao	1.375%	19.09.23	1,581,904	0.63	1,700,000	EUR	Criteria Caixa Sociedad	1.500%	10.05.23	1,695,325	0.68
3,000,000	EUR	Banco Santander Totta	0.875%	25.04.24	2,904,060	1.16	700,000	EUR	Merlin Properties Socimi	2.225%	25.04.23	698,747	0.28
Total - Portugal				10,825,057	4.33	Total - Spain						18,939,072	7.60
Korea, Republic Of						United States							
1,000,000	CHF	Hyundai Capital	0.695%	27.06.23	1,002,059	0.40	2,000,000	CHF	Apple	0.375%	25.11.24	1,962,868	0.79
Total - Korea, Republic Of				1,002,059	0.40	1,000,000	EUR	American Tower	1.375%	04.04.25	944,480	0.38	
Romania						500,000	EUR	AT&T	2.875%	31.12.99	465,460	0.19	
1,000,000	EUR	Romania	2.750%	29.10.25	965,390	0.39	1,300,000	EUR	Becton Dickinson & Co	1.401%	24.05.23	1,295,515	0.52
1,000,000	EUR	Romania	3.625%	24.04.24	999,190	0.40	1,600,000	EUR	Capital One	0.800%	12.06.24	1,536,288	0.62
Total - Romania				1,964,580	0.79	2,000,000	EUR	Citigroup	2.375%	22.05.24	1,968,720	0.79	
Sweden						1,300,000	EUR	Danaher	1.700%	30.03.24	1,274,520	0.51	
2,378,000	EUR	Volvo Treasury	4.850%	10.03.78	2,378,452	0.95	1,000,000	EUR	Fedex	0.450%	05.08.25	925,380	0.37
Total - Sweden				2,378,452	0.95	1,200,000	EUR	Fidelity National Information Services	1.100%	15.07.24	1,154,412	0.46	
Switzerland						700,000	EUR	Ford Motor Credit	FRN	01.12.24	685,006	0.27	
300,000	CHF	FCA Capital Suisse	0.100%	23.10.23	297,750	0.12	2,350,000	EUR	General Motors Financial	2.200%	01.04.24	2,311,836	0.93
4,000,000	EUR	Credit Suisse Group Funding	FRN	16.01.26	3,623,600	1.45	1,300,000	EUR	Harley Davidson	3.875%	19.05.23	1,301,196	0.52
1,000,000	EUR	Eurofima	0.250%	09.02.24	970,010	0.39	1,600,000	EUR	Jefferies Group	1.000%	19.07.24	1,530,064	0.61
2,500,000	EUR	UBS Group Funding	1.000%	21.03.25	2,420,000	0.97	2,000,000	EUR	ZF North America Capital	2.750%	27.04.23	1,997,800	0.80
Total - Switzerland				7,311,360	2.93	750,000	EUR	Ball	0.875%	15.03.24	725,198	0.29	
Spain						500,000	USD	Amgen	5.507%	02.03.26	470,594	0.19	
2,000,000	EUR	Abertis	3.750%	20.06.23	2,003,400	0.80	1,000,000	USD	General Motors Financial	5.100%	17.01.24	938,529	0.38
4,500,000	EUR	Banco Bilbao Vizcaya Argentaria	1.000%	16.01.30	4,120,110	1.65	250,000	USD	Ball	4.000%	15.11.23	232,867	0.09
1,300,000	EUR	Banco Bilbao Vizcaya Argentaria	2.575%	22.02.29	1,269,008	0.51	150,000	USD	Howmet Aerospace	6.875%	01.05.25	144,112	0.06
2,700,000	EUR	Banco de Sabadell	0.875%	05.03.23	2,699,514	1.08	Total - United States				21,864,845	8.77	
2,700,000	EUR	Banco de Sabadell	1.750%	10.05.24	2,619,378	1.05	United Kingdom						
						1,000,000	CHF	Barclays	1.125%	12.07.23	1,003,065	0.40	
						2,000,000	EUR	Credit Agricole	FRN	06.03.23	2,000,140	0.80	
						750,000	EUR	Drax Finco	2.625%	01.11.25	716,550	0.29	
						1,000,000	EUR	FCE Bank	1.615%	11.05.23	996,350	0.40	

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Short Term Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
1,000,000	EUR	Lloyds Banking Group	3.500% 01.04.26	984,850	0.39	Japan					
2,700,000	EUR	Nationwide Building Society	2.000% 25.07.29	2,579,391	1.03	500,000	AUD	Mitsubishi UFJ Financial Group	2.078% 01.10.24	302,377	0.12
1,000,000	EUR	NatWest Group	2.500% 22.03.23	999,970	0.40	500,000	USD	Japan Bank for International Cooperation	2.875% 14.04.25	449,967	0.18
1,500,000	EUR	Vodafone Group	3.100% 03.01.79	1,484,055	0.59	Total - Japan					
500,000	GBP	Scottish Widows	5.500% 16.06.23	570,450	0.23					752,344	0.30
500,000	USD	Anglo American Capital	3.625% 11.09.24	456,964	0.18	Nigeria					
1,250,000	USD	Drax Finco	6.625% 01.11.25	1,165,288	0.47	4,000,000	USD	Africa Finance	3.125% 16.06.25	3,489,863	1.40
1,000,000	USD	Standard Chartered	3.971% 30.03.26	910,985	0.37	Total - Nigeria					
2,000,000	USD	Vodafone Group	4.125% 30.05.25	1,836,096	0.74					3,489,863	1.40
2,250,000	USD	Vodafone Group	6.250% 03.10.78	2,062,489	0.83	Korea, Republic Of					
Total - United Kingdom				17,766,643	7.12	100,000,000	JPY	Korean Air Lines	0.450% 21.01.25	688,674	0.28
Total - Bonds				225,084,508	90.21	Total - Korea, Republic Of					
Total - Transferable securities admitted to an official exchange				225,084,508	90.21					688,674	0.28
Transferable securities and money market instruments dealt in on another regulated market											
Bonds											
Belgium											
1,500,000	EUR	Belfius Bank	3.000% 15.02.27	1,470,660	0.59	United States					
Total - Belgium				1,470,660	0.59	700,000	USD	Bank of America	FRN 02.04.26	665,683	0.27
Germany											
2,000,000	EUR	Norddeutsche Landesbank	3.125% 20.02.26	1,977,680	0.79	500,000	USD	Berry Global	0.950% 15.02.24	450,113	0.18
Total - Germany				1,977,680	0.79	3,000,000	USD	Berry Global Escrow 144A	4.875% 15.07.26	2,706,308	1.08
Ireland											
2,500,000	EUR	FCA Bank	4.250% 24.03.24	2,500,950	1.00	1,500,000	USD	Goldman Sachs Group	FRN 24.01.25	1,412,659	0.57
1,500,000	USD	Aercap Ireland	1.750% 29.10.24	1,312,708	0.53	1,000,000	USD	Magallanes	3.788% 15.03.25	901,902	0.36
Total - Ireland				3,813,658	1.53	Total - United States					
										6,136,665	2.46
United Kingdom											
1,000,000	USD	NatWest Group	7.472% 10.11.26	980,688	0.39	Total - United Kingdom					
										980,688	0.39
Total - Bonds										20,303,042	8.14
Total - Transferable securities and money market instruments dealt in on another regulated market										20,303,042	8.14
Total - Investment in securities										245,387,550	98.35

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - US Dollar Money

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Transferable securities admitted to an official exchange						Canada							
Bonds						Canada							
Belgium						Canada							
1,500,000	USD	Barry Callebaut	5.500%	15.06.23	1,497,639	2.99	500,000	USD	Bank of Nova Scotia	0.400%	15.09.23	487,150	0.97
Total - Belgium					1,497,639	2.99	500,000	USD	Bank of Nova Scotia	0.650%	31.07.24	467,610	0.93
China						Canada							
1,500,000	USD	New Development Bank	0.625%	22.07.24	1,400,460	2.79	1,500,000	USD	Royal Bank of Canada	FRN	21.01.25	1,495,815	2.98
Total - China					1,400,460	2.79	Total - Canada					2,450,575	4.88
Germany						Luxembourg							
1,000,000	USD	FMS Wertmanagement	0.375%	06.05.24	943,840	1.88	800,000	USD	European Investment Bank	2.500%	15.03.23	799,360	1.59
1,000,000	USD	Landeskreditbank Baden-Wuerttemberg	1.375%	27.01.25	934,630	1.86	Total - Luxembourg					799,360	1.59
Total - Germany					1,878,470	3.74	Netherlands						
Ivory Coast						Netherlands							
1,000,000	USD	Agence Française de Développement	3.000%	20.09.23	988,080	1.97	1,200,000	USD	ING Groep	FRN	02.10.23	1,203,552	2.40
Total - Ivory Coast					988,080	1.97	Total - Netherlands					1,203,552	2.40
France						Nigeria							
1,000,000	USD	BNP Paribas	3.800%	10.01.24	985,290	1.96	1,000,000	USD	Africa Finance	3.875%	13.04.24	972,500	1.94
Total - France					985,290	1.96	Total - Nigeria					972,500	1.94
Italy						Korea, Republic Of							
1,500,000	USD	Eni	4.000%	12.09.23	1,488,000	2.97	1,200,000	USD	Korea Resources	4.000%	18.04.23	1,197,516	2.39
Total - Italy					1,488,000	2.97	Total - Korea, Republic Of					1,197,516	2.39
Japan						Sweden							
1,000,000	USD	Japan Bank for International Cooperation	3.000%	29.05.24	970,730	1.93	2,000,000	USD	Kommuninvest I Sverige	1.375%	08.05.24	1,910,620	3.81
500,000	USD	Toyota	0.681%	25.03.24	476,540	0.95	Total - Sweden					1,910,620	3.81
Total - Japan					1,447,270	2.88	Spain						
United States						Spain							
500,000	USD	American Honda Finance	1.500%	13.01.25	467,745	0.93	1,000,000	USD	Banco Santander	FRN	12.04.23	1,000,410	1.99
500,000	USD	American Tower	3.000%	15.06.23	496,300	0.99	Total - Spain					1,000,410	1.99
1,000,000	USD	AT&T	0.900%	25.03.24	953,860	1.90	United States						
2,000,000	USD	Bank of America	FRN	04.02.25	1,996,620	3.97	500,000	USD	American Honda Finance	1.500%	13.01.25	467,745	0.93
522,000	USD	Citigroup	4.100%	12.06.24	514,029	1.02	500,000	USD	American Tower	3.000%	15.06.23	496,300	0.99

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - US Dollar Money

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	
700,000	USD	Daimler Finance	FRN 04.05.23	700,498	1.40	Canada						
500,000	USD	GECC	FRN 15.03.23	500,132	1.00	500,000	USD	Bank of Montreal	FRN 08.03.24	501,295	1.00	
1,500,000	USD	Glencore Funding	4.125% 30.05.23	1,494,672	2.98	1,000,000	USD	Toronto-Dominion Bank	FRN 10.09.24	997,100	1.99	
935,000	USD	Goldman Sachs	3.625% 20.02.24	917,918	1.83	Total - Canada						
800,000	USD	Goldman Sachs	FRN 29.11.23	807,127	1.61						1,498,395	2.99
1,000,000	USD	JPMorgan Chase & Co	FRN 26.04.26	1,006,650	2.01	United States						
750,000	USD	Morgan Stanley	4.100% 22.05.23	748,178	1.49	300,000	USD	Bank of America	FRN 02.04.26	302,553	0.60	
500,000	USD	Nestlé	0.606% 14.09.24	467,000	0.93	500,000	USD	BMW US Capital	FRN 01.04.25	499,348	1.00	
500,000	USD	Omnicom Group	3.650% 01.11.24	485,510	0.97	1,000,000	USD	Credit Suisse Group	7.950% 09.01.25	1,009,620	2.01	
1,000,000	USD	Toyota Motor	FRN 13.09.24	997,300	1.99	500,000	USD	Goldman Sachs Group	2.550% 23.05.24	477,533	0.95	
500,000	USD	Verizon Communications	0.750% 22.03.24	476,540	0.95	500,000	USD	Goldman Sachs Group	FRN 24.01.25	499,375	1.00	
500,000	USD	Vmware	0.600% 15.08.23	489,000	0.97	1,500,000	USD	Inter-American Development Bank	FRN 12.04.27	1,492,665	2.98	
1,121,000	USD	Western Union Company	4.250% 09.06.23	1,116,628	2.23	200,000	USD	John Deere	FRN 10.07.23	199,828	0.40	
Total - United States				14,635,707	29.17	500,000	USD	Magallanes	FRN 15.03.24	502,568	1.00	
United Kingdom						1,000,000	USD	Roche Holding	FRN 11.09.23	998,820	1.99	
1,500,000	USD	Lloyds Banking Group	4.050% 16.08.23	1,491,645	2.97	500,000	USD	Wells Fargo & Co	FRN 17.05.23	499,980	1.00	
Total - United Kingdom				1,491,645	2.97	Total - United States						
Total - Bonds				35,347,094	70.44						6,482,290	12.93
Total - Transferable securities admitted to an official exchange				35,347,094	70.44	United Kingdom						
Transferable securities and money market instruments dealt in on another regulated market						500,000	USD	NatWest Markets	FRN 22.03.25	500,826	1.00	
Bonds						500,000	USD	UBS	FRN 09.08.24	499,435	1.00	
France						Total - United Kingdom						
1,000,000	USD	Agence Française de Développement	1.375% 21.01.25	933,320	1.86						1,000,261	2.00
1,500,000	USD	Dexia Credit Local	0.500% 16.07.24	1,405,140	2.80	Total - Bonds						
2,000,000	USD	Société Générale	FRN 21.01.26	1,974,800	3.94						14,226,956	28.38
Total - France				4,313,260	8.60	Total - Transferable securities and money market instruments dealt in on another regulated market						
Japan											49,574,050	98.82
1,000,000	USD	JFM	1.500% 27.01.25	932,750	1.86	Total - Investment in securities						
Total - Japan				932,750	1.86							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Swiss Franc Bond

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	CHF
Statement of Net Assets			
as at February 28, 2023		164,093,837	
	Assets		
	2.b Investments in securities at market value		150,840,820
	Cash at banks		9,810,462
	Receivable from foreign currencies		2,460
	Receivable from subscriptions		1,400,451
	2.d Interests and dividends receivable		695,253
	2.j Other assets		7,219
	Total Assets		162,756,665
	Liabilities		
	Bank overdraft		90
	Payable for redemptions		91,299
	Payable for investment purchased		1,593,868
	Payable on foreign currencies		2,460
	9.a Unrealised loss on forward foreign exchange contracts		141,089
	5 Service Fee payable		15,214
	4 Subscription tax payable		6,136
	3.a Management Fee payable		31,177
	2.j Other liabilities		2,003
	Total Liabilities		1,883,336
	Net assets at the end of the reporting period		160,873,329
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		167,056,023
	Net investment income		412,702
	Change in unrealised appreciation/depreciation on:		
	Investments		-1,716,470
	Futures		9,617
	Forward foreign exchange contracts		-106,027
	Swaps		24,428
	2.c Net realised gain/loss on investments		-208,944
	2.f Net realised gain/loss on forward foreign exchange contracts		412,409
	2.l Net realised gain/loss on currency exchange		-133,038
	2.e Net realised gain/loss on futures		12,536
	2.h Net realised gain/loss on swaps		-68,980
	Increase/Decrease in net assets resulting from operations		-1,361,767
	Subscriptions of shares		16,828,721
	Redemptions of shares		-21,640,641
	11 Dividend distribution		-9,007
	Net assets at the end of the reporting period		160,873,329

Vontobel Fund - Sustainable Swiss Franc Bond

The accompanying notes form an essential part of these financial statements.

	Notes	CHF
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
		Income
		Bank interest
		45,590
	2.d	Net interest on bonds
		752,339
		Total Income
		797,929
		Expenses
	3.a	Management Fee
		230,734
		Audit fees, printing and publishing expenses
		6,307
	4	Subscription tax
		18,629
		Bank interest
		932
	2.d	Net interests on swaps
		2,852
	5	Service Fee
		105,598
	8	Other expenses
		20,175
		Total Expenses
		385,227
		Net investment income
		412,702

Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
Transferable securities admitted to an official exchange						Germany							
Bonds						Bonds							
Australia						Australia							
500,000	AUD	UBS	3.250%	08.03.23	316,002	0.20	600,000	CHF	Deutsche Bahn Finance	0.100%	01.12.25	571,200	0.36
1,000,000	CHF	Commonwealth Bank of Australia	0.113%	10.12.29	866,500	0.54	1,000,000	CHF	Deutsche Bahn Finance	1.375%	24.07.23	999,800	0.62
Total - Australia					1,182,502	0.74	1,165,000	CHF	Deutsche Telekom	0.435%	06.02.32	997,240	0.62
Belgium						Belgium							
800,000	EUR	Barry Callebaut	2.375%	24.05.24	779,912	0.48	2,010,000	CHF	Kreditanstalt für Wiederaufbau	2.500%	25.08.25	2,049,195	1.27
500,000	USD	Barry Callebaut	5.500%	15.06.23	467,887	0.29	500,000	EUR	Allianz	2.241%	07.07.45	466,135	0.29
Total - Belgium					1,247,799	0.77	Total - Germany					6,019,498	3.74
Venezuela, Bolivarian Republic Of						Finland							
1,200,000	CHF	Corporacion Andina de Fomento	0.450%	24.02.27	1,104,600	0.69	2,000,000	CHF	Municipality Finance	2.375%	30.03.26	2,035,000	1.26
450,000	CHF	Corporacion Andina de Fomento	0.700%	04.09.25	431,550	0.27	1,355,000	CHF	Nordic Investment Bank	FRN	31.12.99	579,263	0.36
Total - Venezuela, Bolivarian Republic Of					1,536,150	0.96	Total - Finland					2,614,263	1.62
Chile						France							
1,165,000	CHF	Banco de Chile	0.250%	05.12.24	1,118,400	0.70	600,000	CHF	BNP Paribas	0.300%	15.10.27	538,200	0.33
500,000	CHF	Banco de Credito e Inversiones	0.385%	15.12.26	456,250	0.28	400,000	CHF	BNP Paribas	2.893%	27.09.29	401,000	0.25
1,000,000	CHF	Banco de Credito e Inversiones	0.400%	22.11.24	961,000	0.60	1,300,000	CHF	RCI Banque	0.550%	30.05.23	1,294,540	0.80
1,000,000	CHF	Banco de Credito e Inversiones	0.599%	26.04.27	910,000	0.57	500,000	CHF	SNCF	0.227%	18.06.30	439,000	0.27
1,000,000	CHF	Scotiabank	0.385%	22.07.26	922,500	0.57	1,000,000	CHF	SNCF Réseau	2.625%	10.03.31	1,043,500	0.65
Total - Chile					4,368,150	2.72	1,700,000	CHF	SNCF Réseau	3.250%	30.06.32	1,864,900	1.16
Denmark						Honduras							
2,000,000	CHF	KommunalKredit	2.875%	13.10.31	2,155,000	1.34	800,000	CHF	Central American Bank for Economic Integration	0.170%	29.09.31	642,800	0.40
400,000	EUR	Orsted	3.625%	01.03.26	396,468	0.25	Total - Honduras					642,800	0.40
500,000	EUR	Orsted	3.750%	01.03.30	492,748	0.31							
Total - Denmark					3,044,216	1.90							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	
Ireland						Luxembourg						
200,000	EUR	Smurfit Kappa Treasury	1.500% 15.09.27	178,800	0.11	1,175,000	CHF	European Investment Bank	1.375% 21.02.28	1,154,438	0.72	
Total - Ireland				178,800	0.11	4,000,000	CHF	European Investment Bank	1.500% 02.08.24	3,993,599	2.48	
Japan						2,000,000	CHF	European Investment Bank	2.625% 11.02.25	2,038,000	1.27	
300,000	EUR	NTT Leasing	0.010% 03.03.25	276,535	0.17	500,000	EUR	Becton	1.208% 04.06.26	454,649	0.28	
Total - Japan				276,535	0.17	500,000	EUR	Sig Combibloc Purchaseco	2.125% 18.06.25	471,079	0.29	
Canada						Total - Luxembourg						
400,000	AUD	Canadian Imperial Bank of Commerce	1.600% 09.06.23	250,995	0.16						8,111,765	5.04
1,400,000	CHF	Canadian Imperial Bank of Commerce	0.150% 31.07.23	1,391,180	0.86	New Zealand						
500,000	CHF	Canadian Imperial Bank of Commerce	0.283% 03.02.27	461,500	0.29	850,000	CHF	Transpower New Zealand	0.020% 16.12.27	767,975	0.48	
500,000	CHF	New Brunswick Provinz	0.200% 07.11.31	430,000	0.27	400,000	CHF	Auckland Council	1.660% 18.10.27	396,800	0.25	
600,000	CHF	Province of Alberta	0.375% 07.02.29	549,300	0.34	Total - New Zealand						
150,000	CHF	Province of Manitoba	0.800% 15.03.39	123,975	0.08						1,164,775	0.73
1,000,000	CHF	Province of Quebec	0.030% 18.06.31	851,500	0.53	Netherlands						
1,000,000	CHF	Royal Bank of Canada	0.400% 05.10.26	948,000	0.59	1,000,000	CHF	ABN Amro	0.300% 18.12.24	966,000	0.60	
2,500,000	CHF	Scotiabank	0.200% 19.11.25	2,383,750	1.48	995,000	CHF	Bank Nederlandse Gemeenten	1.250% 30.04.24	990,025	0.62	
700,000	USD	Canada	2.875% 28.04.25	630,265	0.39	2,000,000	CHF	Bank Nederlandse Gemeenten	2.500% 21.07.25	2,034,000	1.26	
950,000	USD	Bank of Nova Scotia	0.400% 15.09.23	867,505	0.54	600,000	CHF	BNP Paribas	0.500% 16.03.29	530,100	0.33	
1,500,000	USD	Royal Bank of Canada	1.150% 14.07.26	1,232,826	0.77	1,000,000	CHF	Coooperatieve Rabobank UA	0.250% 25.11.27	900,500	0.56	
Total - Canada				10,120,796	6.30	400,000	CHF	Digital Intrepid Holding	0.200% 15.12.26	361,800	0.22	
Liechtenstein						500,000	CHF	Digital Intrepid Holding	1.700% 30.03.27	476,750	0.30	
800,000	CHF	LGT Bank	0.200% 04.11.30	680,000	0.42	3,000,000	CHF	Energie Beheer Nederland	0.875% 22.09.26	2,892,000	1.80	
600,000	CHF	LGT Bank	0.450% 29.07.31	493,500	0.31	1,000,000	CHF	Nederlandse Waterschapsbank	1.250% 09.08.24	992,900	0.62	
500,000	CHF	Liechtensteinische Landesbank	0.125% 28.05.26	473,000	0.29	2,400,000	CHF	Nederlandse Waterschapsbank	1.375% 13.09.27	2,355,600	1.46	
200,000	CHF	VP Bank	0.600% 29.11.29	173,100	0.11	950,000	EUR	Mondelez International	0.000% 22.09.26	818,689	0.51	
Total - Liechtenstein				1,819,600	1.13	Total - Netherlands						
											13,318,364	8.28

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
Norway						400,000	CHF	BLS AG	2.000%	26.07.34	402,600	0.25	
900,000	CHF	SpareBank 1 Nord-Norge	0.125%	11.12.25	847,350	0.53	3,000,000	CHF	Cembra Money Bank	0.000%	09.07.26	2,758,500	1.71
700,000	CHF	Sparebk1Boligkr 1	0.508%	06.04.27	660,800	0.41	1,200,000	CHF	Chocoladefabriken Lindt & Spruengli	0.010%	06.10.28	1,066,800	0.66
Total - Norway					1,508,150	0.94	610,000	CHF	EGW	0.150%	09.09.41	442,250	0.27
Austria						1,200,000	CHF	EGW	0.375%	27.05.30	1,081,200	0.67	
650,000	CHF	Erste Bank	0.250%	02.10.28	565,500	0.35	1,500,000	CHF	EGW	0.600%	14.09.35	1,275,000	0.79
1,400,000	CHF	Oesterreichische Kontrollbank	2.625%	22.11.24	1,421,000	0.88	300,000	CHF	EGW	1.125%	24.09.29	286,800	0.18
1,070,000	CHF	Oesterreichische Kontrollbank	2.875%	25.02.30	1,141,690	0.71	2,700,000	CHF	Emmi Finanz	0.375%	01.12.31	2,282,850	1.42
Total - Austria					3,128,190	1.94	700,000	CHF	Genf Kanton	0.050%	15.11.29	620,550	0.39
Panama						1,000,000	CHF	Genf Kanton	0.250%	29.11.27	930,500	0.58	
800,000	EUR	Corporacion Andina de Fomento	0.250%	04.02.26	704,984	0.44	1,030,000	CHF	Grande Dixence	1.250%	06.06.23	1,028,455	0.64
Total - Panama					704,984	0.44	700,000	CHF	Grande Dixence	1.700%	12.07.29	663,950	0.41
Philippines						1,200,000	CHF	Graubuenden Kanton	0.250%	26.11.27	1,116,600	0.69	
1,300,000	CHF	Asian Development Bank	0.800%	06.07.27	1,249,300	0.78	2,600,000	CHF	Graubündner Kantonalbank	0.100%	07.12.29	2,277,600	1.42
1,350,000	CHF	Asian Development Bank	2.750%	12.02.30	1,435,050	0.89	1,175,000	CHF	Holcim Helvetia Finance AG	0.375%	19.10.26	1,102,150	0.69
Total - Philippines					2,684,350	1.67	1,520,000	CHF	Kinderspital	0.250%	28.07.28	1,367,240	0.85
Sweden						1,440,000	CHF	Kraftwerke Linth-Limmern	2.375%	10.12.26	1,440,720	0.90	
1,000,000	CHF	Akademiska	0.250%	17.11.25	957,000	0.59	130,000	CHF	Kraftwerke Linth-Limmern	2.875%	27.03.42	124,605	0.08
700,000	CHF	Akademiska	0.650%	08.02.44	527,800	0.33	680,000	CHF	Kraftwerke Linth-Limmern	3.000%	02.04.48	656,880	0.41
1,825,000	CHF	Laensfoersaekringar Hypotek	0.875%	16.09.24	1,795,800	1.12	1,200,000	CHF	Kraftwerke Oberhasli	1.875%	21.02.25	1,189,800	0.74
150,000	EUR	Swedbank	0.750%	05.05.25	139,020	0.09	2,470,000	CHF	KTSP Winterthur	0.000%	30.09.31	2,016,755	1.25
Total - Sweden					3,419,620	2.13	500,000	CHF	Mobimo Holding	0.250%	19.03.27	455,000	0.28
Switzerland						500,000	CHF	Nant de Drance	0.875%	23.05.29	451,500	0.28	
1,800,000	CHF	Banque Cantonale Vaudoise	0.250%	28.11.25	1,712,700	1.06	150,000	CHF	Nant de Drance	1.250%	25.06.27	142,800	0.09
1,850,000	CHF	Basellandschaftliche Kantonalbank	0.050%	28.01.31	1,571,575	0.98	565,000	CHF	Pfandbriefbank schweizerischer Hypothekarinstitute	0.250%	18.01.27	529,970	0.33
800,000	CHF	Basler Kantonalbank	0.125%	10.09.32	660,800	0.41	1,500,000	CHF	Pfandbriefbank schweizerischer Hypothekarinstitute	0.375%	21.01.30	1,344,300	0.84
800,000	CHF	Bell Food Group AG	1.550%	16.05.29	750,400	0.47	300,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.000%	21.06.28	270,600	0.17
						300,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.000%	15.02.36	228,780	0.14	

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	
6,300,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.100% 05.05.31	5,383,979	3.34	Slovakia						
500,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.125% 02.08.30	435,050	0.27	1,000,000	EUR	Slovakia	3.375% 15.11.24	993,367	0.62	
700,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.125% 20.06.31	598,150	0.37	Total - Slovakia						993,367 0.62
100,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.125% 19.12.31	84,520	0.05	Spain						
1,000,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	0.500% 19.05.28	928,500	0.58	400,000	CHF	Banco Bilbao Vizcaya Argentaria	0.125% 27.08.26	368,000	0.23	
400,000	CHF	PSP Swiss Property	0.200% 04.02.31	331,600	0.21	500,000	CHF	Banco Bilbao Vizcaya Argentaria	2.770% 28.11.28	503,250	0.31	
600,000	CHF	PSP Swiss Property	0.550% 04.02.28	549,300	0.34	1,400,000	CHF	Banco Santander	0.750% 12.06.23	1,396,360	0.87	
600,000	CHF	Raiffeisen Schweiz Genossenschaft	0.178% 15.01.27	552,600	0.34	700,000	CHF	Banco Santander	1.328% 10.06.25	688,100	0.43	
400,000	CHF	Raiffeisen Schweiz Genossenschaft	0.183% 11.11.25	380,400	0.24	1,205,000	CHF	Cellnex Finance	0.935% 26.03.26	1,141,738	0.71	
1,200,000	CHF	Raiffeisen Schweiz Genossenschaft	0.500% 11.11.28	1,065,000	0.66	Total - Spain						4,097,448 2.55
900,000	CHF	Raiffeisen Schweiz Genossenschaft	1.500% 23.11.34	757,350	0.47	United States						
1,325,000	CHF	Rhaetische Bahn	0.050% 03.08.50	808,250	0.50	900,000	AUD	National Australia Bank New York Branch	FRN 18.11.30	565,731	0.35	
400,000	CHF	SGS	0.950% 06.11.26	381,600	0.24	3,000,000	CAD	International Bank for Reconstruction and Development	0.875% 28.09.27	1,809,396	1.12	
450,000	CHF	Stiftung Kantonsspital	0.150% 08.07.30	381,825	0.24	2,400,000	CHF	Coca-Cola	1.000% 02.10.28	2,274,000	1.41	
1,200,000	CHF	Swiss Prime Site	0.325% 16.01.25	1,156,200	0.72	700,000	CHF	MetLife Global Funding	0.125% 25.09.28	614,250	0.38	
350,000	CHF	Swiss Prime Site	0.650% 18.12.29	306,250	0.19	210,000	CHF	Mondelez International	1.125% 30.12.25	203,910	0.13	
850,000	CHF	Swissgrid	0.000% 30.06.26	803,250	0.50	500,000	CHF	National Australia Bank New York Branch	0.065% 29.01.29	435,750	0.27	
1,600,000	CHF	Swissgrid	0.150% 30.06.34	1,230,400	0.76	400,000	CHF	Nordea Bank	0.125% 02.06.26	374,400	0.23	
2,190,000	CHF	Tessin Kanton	0.400% 27.06.44	1,572,420	0.98	800,000	CHF	Southern California Gas	FRN 31.12.99	368,000	0.23	
500,000	CHF	Zuerich	0.250% 26.05.39	380,750	0.24	570,000	CHF	Standard Oil	1.100% 31.12.99	243,675	0.15	
1,000,000	CHF	Zürich Kanton	0.000% 27.06.25	965,000	0.60	500,000	EUR	Coca-Cola	0.125% 15.03.29	400,976	0.25	
200,000	EUR	UBS Group Funding	0.250% 24.02.28	164,008	0.10	1,000,000	EUR	McDonald's	0.625% 29.01.24	968,926	0.60	
Total - Switzerland				51,466,632	31.99	Total - United States						8,259,014 5.12
						United Kingdom						
						450,000	CHF	ASB Finance	0.118% 29.06.28	395,325	0.25	
						700,000	CHF	Bank NewZeland International	0.111% 24.07.28	614,950	0.38	
						400,000	CHF	Credit Agricole	0.550% 14.12.26	373,400	0.23	
						1,200,000	CHF	Lloyds Banking Group	2.745% 02.02.27	1,206,000	0.75	

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Swiss Franc Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
1,000,000	CHF	NatWest Markets	0.898% 04.04.25	973,000	0.60	United States							
450,000	CHF	UBS	0.150% 29.06.28	402,525	0.25	600,000	USD	Komatsu	0.849% 09.09.23	548,764	0.34		
200,000	EUR	UBS	0.750% 21.04.23	198,588	0.12	1,000,000	USD	Rabobank London Branch	FRN 10.01.25	929,434	0.58		
Total - United Kingdom				4,163,788	2.58	Total - United States				1,478,198	0.92		
Total - Bonds				143,845,828	89.41	United Kingdom							
Total - Transferable securities admitted to an official exchange				143,845,828	89.41	200,000	USD	NatWest Group	7.472% 10.11.26	194,952	0.12		
Total - Bonds						Total - United Kingdom				194,952	0.12		
Total - Transferable securities and money market instruments dealt in on another regulated market						Total - Bonds				6,994,992	4.35		
Bonds						Total - Transferable securities and money market instruments dealt in on another regulated market				6,994,992	4.35		
Australia						Total - Investment in securities						150,840,820	93.76
1,300,000	CHF	Macquarie	1.285% 11.09.29	1,179,750	0.73								
Total - Australia				1,179,750	0.73								
Norway													
600,000	CHF	SpareBank 1 Nord-Norge	2.700% 20.03.29	601,290	0.37								
Total - Norway				601,290	0.37								
Peru													
1,000,000	USD	Fondo MIVIVIENDA	4.625% 12.04.27	898,129	0.56								
Total - Peru				898,129	0.56								
Sweden													
240,000	USD	Kommuninvest I Sverige	2.875% 03.07.24	218,073	0.14								
Total - Sweden				218,073	0.14								
Switzerland													
1,000,000	CHF	Engadiner Kraftwerke	0.450% 02.03.29	886,500	0.55								
300,000	CHF	Rhaetische Bahn	1.550% 14.12.38	283,650	0.18								
1,000,000	CHF	Romande Energie	2.625% 15.07.37	1,008,000	0.63								
300,000	CHF	Zürich Versicherungs-Gesellschaft	0.000% 26.08.31	246,450	0.15								
Total - Switzerland				2,424,600	1.51								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Green Bond

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets			
as at February 28, 2023		43,203,500	
	Assets		
	2.b Investments in securities at market value		37,182,775
	Cash at banks		442,082
	Receivable from foreign currencies		332
	Receivable from subscriptions		12,581
	2.d Interests and dividends receivable		245,843
	Receivable for investments sold		1,784,489
	9.b Unrealised gain on futures		62,114
	2.j Other assets		7,430
	Total Assets		39,737,646
	Liabilities		
	Bank overdraft		69,186
	Payable for redemptions		35,914
	Payable for investment purchased		1,791,971
	Payable on foreign currencies		333
	2.d Interests and dividends payable		139
	9.c Payable interests on swaps		7,778
	9.a Unrealised loss on forward foreign exchange contracts		106,439
	9.c Unrealised loss on swaps		35,549
	5 Service Fee payable		3,878
	4 Subscription tax payable		2,305
	3.a Management Fee payable		9,828
	2.j Other liabilities		6,143
	Total Liabilities		2,069,463
	Net assets at the end of the reporting period		37,668,183
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		39,278,061
	Net investment income		192,103
	Change in unrealised appreciation/depreciation on:		
	Investments		1,978,658
	Futures		-9,578
	Forward foreign exchange contracts		-157,549
	Swaps		-35,549
	2.c Net realised gain/loss on investments		-3,680,132
	2.f Net realised gain/loss on forward foreign exchange contracts		307,167
	2.l Net realised gain/loss on currency exchange		5,782
	2.e Net realised gain/loss on futures		-160,023
	2.h Net realised gain/loss on swaps		41,535
	Increase/Decrease in net assets resulting from operations		-1,517,586
	Subscriptions of shares		8,348,118
	Redemptions of shares		-8,417,531
	11 Dividend distribution		-22,879
	Net assets at the end of the reporting period		37,668,183

Vontobel Fund - Green Bond

The accompanying notes form an essential part of these financial statements.

	Notes	EUR
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
	Income	
	Bank interest	4,510
2.d	Net interest on bonds	307,675
	Other income	231
	Total Income	312,416
	Expenses	
3.a	Management Fee	62,751
	Audit fees, printing and publishing expenses	3,789
4	Subscription tax	6,788
	Bank interest	181
2.d	Net interests on swaps	1,922
5	Service Fee	28,935
8	Other expenses	15,947
	Total Expenses	120,313
	Net investment income	192,103

Vontobel Fund - Green Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						Italy					
Bonds						Italy					
Belgium						1,700,000 EUR Acea 0.250% 28.07.30 1,293,428 3.43					
1,000,000	EUR	Elia Transmission Belgium	3.625% 18.01.33	971,960	2.58	1,000,000	EUR	Terna - Rete Elettrica Nazionale	2.375% 31.12.99	837,060	2.22
2,000,000	EUR	European Union	1.250% 04.02.43	1,355,119	3.60	1,000,000	EUR	Credit Agricole Italia	0.125% 15.03.33	688,280	1.83
Total - Belgium				2,327,079	6.18	Total - Italy				2,818,768	7.48
Denmark						Liechtenstein					
1,000,000	EUR	Orsted	3.250% 13.09.31	951,080	2.52	500,000	EUR	Swiss Life	0.500% 15.09.31	367,860	0.98
250,000	EUR	Orsted	3.625% 01.03.26	249,300	0.66	Total - Liechtenstein				367,860	0.98
250,000	EUR	Orsted	3.750% 01.03.30	247,873	0.66	Luxembourg					
175,000	EUR	Orsted	4.125% 01.03.35	174,426	0.46	1,750,000	EUR	European Investment Bank	0.000% 15.11.27	1,508,692	4.01
Total - Denmark				1,622,679	4.30	1,000,000	EUR	European Investment Bank	0.050% 15.11.29	812,490	2.16
Germany						1,000,000	USD	European Investment Bank	1.625% 13.05.31	784,743	2.08
1,500,000	EUR	E.ON	0.600% 01.10.32	1,105,380	2.93	Total - Luxembourg				3,105,925	8.25
500,000	EUR	E.ON	0.875% 18.10.34	354,510	0.94	Netherlands					
1,250,000	EUR	E.ON	1.625% 29.03.31	1,064,250	2.83	500,000	EUR	Alliander	0.375% 10.06.30	400,995	1.06
Total - Germany				2,524,140	6.70	1,250,000	EUR	Alliander	0.875% 24.06.32	979,025	2.60
France						500,000	EUR	Iberdrola International	1.450% 31.12.99	429,675	1.14
750,000	EUR	Axa	1.375% 07.10.41	569,640	1.51	600,000	EUR	Iberdrola International	1.825% 31.12.99	467,376	1.24
1,300,000	EUR	CNP Assurances	2.000% 27.07.50	1,067,443	2.83	750,000	EUR	Tennet	0.500% 30.11.40	443,783	1.18
400,000	EUR	Engie	1.500% 31.12.99	325,828	0.86	500,000	EUR	Tennet	1.500% 03.06.39	365,470	0.97
700,000	EUR	Engie	1.875% 31.12.99	525,756	1.40	1,000,000	EUR	Tennet	2.374% 31.12.99	938,370	2.49
1,000,000	EUR	SNCF	0.625% 17.04.30	819,620	2.18	1,500,000	USD	Energias de Portugal Finance	1.710% 24.01.28	1,185,262	3.15
700,000	EUR	SNCF Réseau	2.250% 20.12.47	520,450	1.38	Total - Netherlands				5,209,956	13.83
400,000	EUR	Societe du Grand Paris	1.000% 18.02.70	156,232	0.41	Austria					
500,000	EUR	Societe du Grand Paris	1.125% 25.05.34	385,370	1.02	1,400,000	EUR	Verbund	0.900% 01.04.41	907,620	2.41
Total - France				4,370,339	11.59	Total - Austria				907,620	2.41

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Green Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Portugal						United Kingdom							
300,000	EUR	Energias de Portugal	1.500%	14.03.82	250,098	0.66	500,000	EUR	National Grid North America	3.875%	16.01.29	489,880	1.30
500,000	EUR	Energias de Portugal	1.700%	20.07.80	451,980	1.20	500,000	EUR	Scottish & Southern Energy	2.875%	01.08.29	469,960	1.25
600,000	EUR	Energias de Portugal	1.875%	02.08.81	518,424	1.38	500,000	GBP	Scottish Hydro-Electric Transmission PLC	1.500%	24.03.28	482,827	1.28
Total - Portugal				1,220,502	3.24	Total - United Kingdom				2,252,953	5.98		
Switzerland						Total - Bonds							
1,050,000	EUR	Eurofima	0.010%	23.06.28	877,569	2.33						34,840,268	92.49
1,000,000	EUR	Eurofima	0.250%	09.02.24	970,010	2.58	Total - Transferable securities admitted to an official exchange					34,840,268	92.49
Total - Switzerland				1,847,579	4.91	Transferable securities and money market instruments dealt in on another regulated market							
Spain						Bonds							
1,300,000	EUR	Acciona	0.375%	07.10.27	1,123,746	2.98	Denmark						
1,300,000	EUR	Acciona	1.375%	26.01.32	1,060,332	2.81	1,250,000	EUR	Orsted	5.250%	08.12.22	1,243,363	3.30
500,000	EUR	Red Electrica	0.375%	24.07.28	427,735	1.14	Total - Denmark				1,243,363	3.30	
1,300,000	EUR	Red Electrica	0.500%	24.05.33	973,843	2.59	France						
400,000	EUR	Red Electrica	4.625%	31.12.99	394,700	1.05	200,000	EUR	Societe du Grand Paris	0.700%	15.10.60	74,270	0.20
1,500,000	EUR	Madrid	0.160%	30.07.28	1,250,865	3.32	Total - France				74,270	0.20	
Total - Spain				5,231,221	13.89	Ireland							
United States						Total - Ireland							
500,000	USD	Verizon Communications	1.500%	18.09.30	364,880	0.97	400,000	GBP	Bank of Ireland	7.594%	06.12.32	459,561	1.22
750,000	USD	Verizon Communications	2.850%	03.09.41	488,734	1.30	Total - Ireland				459,561	1.22	
250,000	USD	Verizon Communications	3.875%	01.03.52	180,033	0.48							
Total - United States				1,033,647	2.75								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Green Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Italy					
750,000	EUR	ERG	0.875% 15.09.31	565,313	1.50
Total - Italy				565,313	1.50
Total - Bonds				2,342,507	6.22
Total - Transferable securities and money market instruments dealt in on another regulated market				2,342,507	6.22
Total - Investment in securities				37,182,775	98.71

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Corporate Bond

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets			
as at February 28, 2023		1,967,003,947	
	Assets		
	2.b Investments in securities at market value		1,749,563,746
	Cash at banks		79,273,479
	Receivable from foreign currencies		2,084,991
	Receivable from subscriptions		13,994,127
	2.d Interests and dividends receivable		21,197,028
	Total Assets		1,866,113,371
	Liabilities		
	Bank overdraft		27,831,825
	Payable for redemptions		1,247,418
	Payable on foreign currencies		2,082,149
	9.a Unrealised loss on forward foreign exchange contracts		4,273,208
	9.b Unrealised loss on futures		64,386
	Audit fees, printing and publishing expenses		35,318
	5 Service Fee payable		230,021
	4 Subscription tax payable		53,980
	3.a Management Fee payable		836,010
	2.j Other liabilities		35,224
	Total Liabilities		36,689,539
	Net assets at the end of the reporting period		1,829,423,832
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		1,788,630,564
	Net investment income		16,570,413
	Change in unrealised appreciation/depreciation on:		
	Investments		-21,905,419
	Futures		42,831
	Forward foreign exchange contracts		-1,896,681
	Swaps		-5,069,891
	2.c Net realised gain/loss on investments		-12,768,184
	2.f Net realised gain/loss on forward foreign exchange contracts		5,080,170
	2.l Net realised gain/loss on currency exchange		-456,699
	2.e Net realised gain/loss on futures		-5,767,194
	2.h Net realised gain/loss on swaps		4,174,557
	Increase/Decrease in net assets resulting from operations		-21,996,097
	Subscriptions of shares		320,987,918
	Redemptions of shares		-255,768,765
	11 Dividend distribution		-2,429,788
	Net assets at the end of the reporting period		1,829,423,832

Vontobel Fund - Euro Corporate Bond

The accompanying notes form an essential part of these financial statements.

	Notes	EUR
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
		Income
		Bank interest
		1,010,969
	2.d	Net interest on bonds
		23,135,645
		Other income
		2,472
		Total Income
		24,149,086
		Expenses
	3.a	Management Fee
		5,148,148
		Audit fees, printing and publishing expenses
		40,145
	4	Subscription tax
		154,109
		Bank interest
		551,247
	2.d	Net interests on swaps
		160,339
	5	Service Fee
		1,454,141
	8	Other expenses
		70,544
		Total Expenses
		7,578,673
		Net investment income
		16,570,413

Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
10,000,000	EUR	BNP Paribas	6.875% 31.12.99	9,927,400	0.54	5,000,000	EUR	Macif	3.500% 31.12.99	3,800,600	0.21
8,000,000	EUR	Bouygues	1.125% 24.07.28	7,053,280	0.39	10,000,000	EUR	Orange	1.000% 12.09.25	9,352,500	0.51
3,300,000	EUR	BPCE	0.500% 14.01.28	2,821,566	0.15	2,000,000	EUR	Orange	1.250% 07.07.27	1,806,920	0.10
2,900,000	EUR	BPCE	0.750% 03.03.31	2,196,576	0.12	9,000,000	EUR	Orange	5.250% 31.12.99	9,024,930	0.49
12,000,000	EUR	BPCE	4.625% 18.07.23	12,049,200	0.66	2,000,000	EUR	RCI Banque	2.000% 11.07.24	1,942,940	0.11
4,000,000	EUR	CNP Assurances	2.750% 05.02.29	3,611,880	0.20	3,430,000	EUR	RCI Banque	4.625% 13.07.26	3,426,124	0.19
9,000,000	EUR	CNP Assurances	4.000% 31.12.99	8,799,210	0.48	2,000,000	EUR	RCI Banque	4.875% 21.09.28	2,005,520	0.11
2,000,000	EUR	CNP Assurances	4.500% 10.06.47	1,981,260	0.11	8,000,000	EUR	Scor	3.000% 08.06.46	7,436,880	0.41
9,000,000	EUR	CNP Assurances	FRN 31.12.99	8,358,120	0.46	2,000,000	EUR	Terega	0.875% 17.09.30	1,543,920	0.08
5,000,000	EUR	Cofiroute	0.750% 09.09.28	4,265,150	0.23	3,000,000	EUR	TotalEnergies	1.375% 04.10.29	2,576,040	0.14
5,200,000	EUR	Cofiroute	1.000% 19.05.31	4,214,860	0.23	9,000,000	EUR	TotalEnergies	1.625% 31.12.99	7,424,010	0.41
2,000,000	EUR	Credit Agricole Assurances	2.000% 17.07.30	1,614,400	0.09	6,000,000	EUR	TotalEnergies	1.750% 31.12.99	5,763,540	0.32
11,000,000	EUR	Credit Agricole Assurances	4.250% 31.12.99	10,689,910	0.58	1,000,000	EUR	TotalEnergies	2.125% 31.12.99	727,970	0.04
5,000,000	EUR	Electricite de France	2.000% 09.12.49	2,944,400	0.16	11,000,000	EUR	Transport et Infrastructures Gaz France	2.200% 05.08.25	10,608,070	0.58
2,000,000	EUR	Electricite de France	2.625% 31.12.99	1,601,800	0.09	3,000,000	EUR	Valeo	1.000% 03.08.28	2,400,030	0.13
10,000,000	EUR	Electricite de France	4.000% 31.12.99	9,614,900	0.53	2,900,000	EUR	Valeo	5.375% 28.05.27	2,885,819	0.16
3,000,000	EUR	Electricite de France	7.500% 31.12.99	3,004,890	0.16	2,000,000	EUR	Vinci	0.500% 09.01.32	1,528,080	0.08
2,400,000	EUR	Engie	3.625% 11.01.30	2,342,544	0.13	1,800,000	EUR	Vinci	1.625% 18.01.29	1,616,436	0.09
2,700,000	EUR	Engie	4.000% 11.01.35	2,629,719	0.14	2,000,000	USD	Axa	5.125% 17.01.47	1,829,382	0.10
7,000,000	EUR	Gecina	1.000% 30.01.29	5,906,600	0.32	5,000,000	USD	BNP Paribas	7.750% 31.12.99	4,803,583	0.26
4,000,000	EUR	Gecina	1.500% 20.01.25	3,822,200	0.21	10,000,000	USD	Credit Agricole	8.125% 31.12.99	9,564,451	0.52
5,000,000	EUR	Holding d'Infrastructures de Transport	0.625% 16.09.28	4,021,850	0.22	6,250,000	USD	Credit Agricole London Branch	4.750% 31.12.99	4,816,301	0.26
1,000,000	EUR	Holding d'Infrastructures de Transport	1.625% 27.11.27	882,470	0.05	9,000,000	USD	Electricite de France	4.500% 04.12.69	6,141,471	0.34
4,000,000	EUR	Holding d'Infrastructures de Transport	1.625% 18.09.29	3,365,800	0.18	2,000,000	USD	Electricite de France	5.625% 31.12.99	1,836,851	0.10
7,000,000	EUR	Holding d'Infrastructures de Transport	2.250% 24.03.25	6,717,200	0.37	5,000,000	USD	Orange S.A.	5.375% 13.01.42	4,653,418	0.25
2,000,000	EUR	JC Decaux	1.625% 07.02.30	1,620,880	0.09	3,000,000	USD	Scor	5.250% 31.12.99	2,269,250	0.12
3,000,000	EUR	Klepierre	1.625% 13.12.32	2,381,490	0.13	Total - France				303,211,596	16.57
4,000,000	EUR	Klepierre	1.875% 19.02.26	3,785,000	0.21	Ireland					
2,000,000	EUR	Klepierre	2.000% 12.05.29	1,768,500	0.10	1,114,000	EUR	Aquarius & Investment	4.250% 02.10.43	1,110,335	0.06
8,000,000	EUR	Macif	0.625% 21.06.27	6,753,040	0.37	4,700,000	EUR	Bank of Ireland	0.375% 10.05.27	4,114,897	0.22
8,000,000	EUR	Macif	2.125% 21.06.52	5,581,920	0.31	10,000,000	EUR	Bank of Ireland	0.750% 08.07.24	9,897,900	0.54
						3,500,000	EUR	Bank of Ireland	1.875% 05.06.26	3,293,955	0.18
						1,200,000	EUR	FCA Bank	0.125% 16.11.23	1,171,752	0.06
						5,000,000	EUR	GE Capital European Funding	3.650% 23.08.32	4,772,250	0.26
						5,500,000	EUR	Glencore Finance Europe	0.750% 01.03.29	4,326,630	0.24

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	
2,000,000	EUR	Glencore Finance Europe	1.125% 10.03.28	1,676,260	0.09	2,000,000	EUR	Mediobanca	1.625% 07.01.25	1,915,120	0.10	
4,000,000	EUR	Ryanair	0.875% 25.05.26	3,608,000	0.20	10,000,000	EUR	Mediobanca	2.300% 23.11.30	9,183,800	0.50	
2,500,000	EUR	Smurfit Kappa Treasury	1.000% 22.09.33	1,810,800	0.10	7,500,000	EUR	Mediobanca	5.750% 18.04.23	7,514,700	0.41	
7,000,000	EUR	Smurfit Kappa Treasury	2.875% 15.01.26	6,779,640	0.37	10,000,000	EUR	Snam	0.750% 17.06.30	7,804,400	0.43	
3,500,000	EUR	Vodafone Group	3.750% 02.12.34	3,349,850	0.18	9,000,000	EUR	Snam	0.875% 25.10.26	8,110,170	0.44	
8,000,000	EUR	Zurich Finance Ireland	1.875% 17.09.50	6,432,160	0.35	500,000	EUR	Telecom Italia	1.625% 18.01.29	378,805	0.02	
2,000,000	USD	Aercap Ireland	3.850% 29.10.41	1,381,084	0.08	3,500,000	EUR	Telecom Italia	2.375% 12.10.27	2,967,195	0.16	
4,300,000	USD	Zurich Finance Ireland	3.000% 19.04.51	3,176,040	0.17	3,000,000	EUR	Telecom Italia	2.500% 19.07.23	2,985,030	0.16	
Total - Ireland				56,901,553	3.10	5,000,000	EUR	Telecom Italia	3.625% 19.01.24	4,954,650	0.27	
Italy						2,000,000	EUR	Telecom Italia	5.250% 17.03.55	1,626,440	0.09	
2,000,000	EUR	Italy	4.400% 01.05.33	1,996,160	0.11	4,000,000	EUR	Terna - Rete Elettrica Nazionale	2.375% 31.12.99	3,348,240	0.18	
6,000,000	EUR	Assicurazioni Generali	2.124% 01.10.30	4,991,400	0.27	1,000,000	EUR	Unicredit	0.500% 09.04.25	929,840	0.05	
1,500,000	EUR	Assicurazioni Generali	2.429% 14.07.31	1,247,520	0.07	7,000,000	EUR	Unicredit	0.925% 18.01.28	6,077,890	0.33	
7,000,000	EUR	Assicurazioni Generali	4.125% 04.05.26	7,018,900	0.38	5,500,000	EUR	Unicredit	1.250% 16.06.26	5,124,955	0.28	
1,700,000	EUR	Autostrade	1.625% 25.01.28	1,448,672	0.08	9,000,000	EUR	Unicredit	2.125% 24.10.26	8,473,860	0.46	
2,000,000	EUR	Autostrade	1.750% 01.02.27	1,787,380	0.10	6,000,000	EUR	Unicredit	2.731% 15.01.32	5,164,620	0.28	
4,000,000	EUR	Autostrade	2.000% 04.12.28	3,382,760	0.18	4,800,000	EUR	Unicredit	5.850% 15.11.27	4,901,280	0.27	
3,200,000	EUR	Autostrade	2.250% 25.01.32	2,526,880	0.14	Total - Italy						
5,000,000	EUR	Banco BPM	0.875% 15.07.26	4,399,450	0.24						170,955,531	9.32
3,600,000	EUR	Enel	2.250% 31.12.99	3,104,136	0.17	Jersey						
8,000,000	EUR	Enel	3.500% 24.05.80	7,596,400	0.42	4,000,000	EUR	Glencore Finance Europe	1.500% 15.10.26	3,635,680	0.20	
1,000,000	EUR	Enel	6.500% 31.12.99	1,006,050	0.05	2,000,000	EUR	Glencore Finance Europe	1.875% 13.09.23	1,981,140	0.11	
2,400,000	EUR	FincoBank	0.500% 21.10.27	2,068,680	0.11	15,000,000	EUR	Heathrow Funding	1.500% 11.02.30	12,334,500	0.67	
2,600,000	EUR	Intesa Sanpaolo	0.750% 04.12.24	2,462,382	0.13	15,500,000	EUR	Heathrow Funding	1.875% 14.03.34	11,631,510	0.64	
2,000,000	EUR	Intesa Sanpaolo	1.000% 04.07.24	1,922,900	0.11	Total - Jersey						
7,500,000	EUR	Intesa Sanpaolo	1.350% 24.02.31	5,588,700	0.31						29,582,830	1.62
3,000,000	EUR	Intesa Sanpaolo	2.375% 22.12.30	2,297,130	0.13	Cayman Islands						
4,000,000	EUR	Intesa Sanpaolo	2.855% 23.04.25	3,868,560	0.21	2,000,000	GBP	Phoenix Group Holdings	5.625% 28.04.31	2,069,829	0.11	
7,000,000	EUR	Intesa Sanpaolo	3.750% 31.12.99	6,073,900	0.33	Total - Cayman Islands						
4,000,000	EUR	Intesa Sanpaolo	3.928% 15.09.26	3,910,920	0.21						2,069,829	0.11
8,000,000	EUR	Intesa Sanpaolo	4.750% 31.12.99	7,763,760	0.42	Luxembourg						
4,200,000	EUR	Intesa Sanpaolo	6.184% 20.02.34	4,149,516	0.23	9,000,000	EUR	Arena Luxembourg	1.875% 01.02.28	7,215,300	0.39	
2,500,000	EUR	Mediobanca	0.875% 15.01.26	2,290,900	0.13	7,000,000	EUR	Becton	1.208% 04.06.26	6,403,810	0.35	
7,000,000	EUR	Mediobanca	1.125% 23.04.25	6,591,480	0.36	6,000,000	EUR	Becton Dickinson & Co	1.213% 12.02.36	4,164,180	0.23	
						16,000,000	EUR	DH Europe Finance	0.450% 18.03.28	13,557,280	0.74	
						6,000,000	EUR	DH Europe Finance	1.350% 18.09.39	4,003,320	0.22	
						2,500,000	EUR	Holcim Finance	0.500% 29.11.26	2,218,025	0.12	

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*			
8,000,000	EUR	Holcim Finance	0.500%	23.04.31	5,854,800	0.32	3,000,000	EUR	Fiat Chrysler Automobiles	4.500%	07.07.28	3,049,350	0.17	
8,000,000	EUR	Holcim Finance	2.250%	26.05.28	7,281,280	0.40	7,000,000	EUR	ING Groep	4.125%	24.08.33	6,605,830	0.36	
5,000,000	EUR	Holcim Finance	2.375%	09.04.25	4,869,950	0.27	4,000,000	EUR	Innogy Finance	5.750%	14.02.33	4,510,360	0.25	
6,000,000	EUR	Holcim Finance	3.000%	31.12.99	5,829,300	0.32	3,000,000	EUR	Koninklijke KPN	6.000%	31.12.99	3,030,060	0.17	
4,000,000	EUR	ProLogis International	0.875%	09.07.29	3,192,680	0.17	8,000,000	EUR	Rabobank	4.625%	31.12.99	7,465,600	0.41	
2,000,000	EUR	Prologis International Funding II	1.625%	17.06.32	1,528,860	0.08	3,400,000	EUR	Rabobank London Branch	4.875%	31.12.99	2,970,750	0.16	
2,500,000	EUR	Prologis International Funding II	1.876%	17.04.25	2,369,750	0.13	8,000,000	EUR	REN Finance	1.750%	01.06.23	7,969,920	0.44	
3,750,000	EUR	Prologis International Funding II	3.125%	01.06.31	3,322,650	0.18	6,500,000	EUR	REN Finance	1.750%	18.01.28	5,818,670	0.32	
3,000,000	EUR	SES	0.875%	04.11.27	2,561,430	0.14	11,000,000	EUR	Siemens Finance	3.375%	24.08.31	10,818,060	0.59	
6,000,000	EUR	SES	2.000%	02.07.28	5,213,880	0.29	2,500,000	EUR	Stellantis	0.625%	30.03.27	2,182,125	0.12	
9,000,000	EUR	Telecom Italia Finance	7.750%	24.01.33	9,574,200	0.52	1,500,000	EUR	Stellantis	1.250%	20.06.33	1,079,910	0.06	
6,000,000	EUR	TRATON Finance	1.250%	24.03.33	4,428,000	0.24	2,000,000	EUR	Telefonica Emisiones	4.375%	31.12.99	1,947,600	0.11	
3,000,000	USD	Telecom Italia	6.375%	15.11.33	2,454,823	0.13	4,500,000	EUR	Telefonica Emisiones	7.125%	31.12.99	4,625,730	0.25	
2,000,000	USD	Telecom Italia Capital	7.200%	18.07.36	1,670,269	0.09	4,000,000	EUR	Telefonica Emisiones	6.135%	31.12.99	3,841,640	0.21	
Total - Luxembourg					97,713,787	5.33	2,000,000	EUR	Tennet	2.374%	31.12.99	1,876,740	0.10	
Netherlands						3,000,000	EUR	VW International Finance	2.625%	16.11.27	2,804,430	0.15		
5,000,000	EUR	Abertis Infraestructuras Finance	3.248%	31.12.99	4,497,000	0.25	6,000,000	EUR	VW International Finance	3.250%	18.11.30	5,539,440	0.30	
4,000,000	EUR	Ageas	3.875%	31.12.99	2,998,360	0.16	6,500,000	EUR	VW International Finance	4.250%	15.02.28	6,447,480	0.35	
4,000,000	EUR	American Medical Systems Europe	1.625%	08.03.31	3,361,560	0.18	8,500,000	EUR	VW International Finance	4.375%	15.05.30	8,406,925	0.46	
10,000,000	EUR	CRH Funding	1.625%	05.05.30	8,563,700	0.47	3,000,000	EUR	VW International Finance	5.125%	31.12.99	3,000,510	0.16	
9,000,000	EUR	Enel Finance International	0.500%	17.06.30	6,869,880	0.38	1,000,000	EUR	ZF Europe Finance	1.250%	23.10.23	979,700	0.05	
10,000,000	EUR	Enel Finance International	1.125%	17.10.34	6,921,200	0.38	1,500,000	GBP	Innogy Finance	4.750%	31.01.34	1,603,829	0.09	
4,000,000	EUR	Enel Finance International EMTN	1.125%	16.09.26	3,665,200	0.20	Total - Netherlands					151,671,369	8.30	
5,000,000	EUR	Energias de Portugal Finance	1.625%	26.01.26	4,715,250	0.26	Portugal							
5,000,000	EUR	Energias de Portugal Finance EMTN	1.500%	22.11.27	4,506,900	0.25	10,000,000	EUR	Portugal	1.650%	16.07.32	8,538,600	0.47	
9,000,000	EUR	Fiat Chrysler Automobiles	3.750%	29.03.24	8,997,660	0.49	20,000,000	EUR	Portugal	2.250%	18.04.34	17,592,601	0.97	
							6,500,000	EUR	Brisa Concessao Rodoviarioa	2.375%	10.05.27	6,195,605	0.34	
							7,000,000	EUR	Comboios de Portugal	5.700%	05.03.30	7,558,670	0.41	
							1,500,000	EUR	Energias de Portugal	1.500%	14.03.82	1,250,490	0.07	

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
3,600,000	EUR	Energias de Portugal	1.625% 15.04.27	3,293,316	0.18	2,000,000	EUR	Banco Bilbao Vizcaya Argentaria	5.875% 31.12.99	1,967,420	0.11
5,000,000	EUR	Energias de Portugal	1.875% 14.03.82	3,730,400	0.20	5,600,000	EUR	Banco de Sabadell	0.875% 22.07.25	5,199,208	0.28
2,500,000	EUR	Energias de Portugal	5.943% 23.04.83	2,469,850	0.14	2,500,000	EUR	Banco de Sabadell	1.125% 27.03.25	2,318,250	0.13
Total - Portugal				50,629,532	2.78	1,000,000	EUR	Banco de Sabadell	2.625% 24.03.26	951,080	0.05
Switzerland						5,000,000	EUR	Banco de Sabadell	5.375% 08.09.26	5,020,650	0.27
14,000,000	CHF	Switzerland	2.500% 08.03.36	15,716,223	0.87	3,000,000	EUR	Bankia	0.750% 09.07.26	2,676,390	0.15
3,000,000	CHF	Pfandbriefzentrale der schweizerischen Kantonalbanken	1.125% 08.04.52	2,444,178	0.13	2,000,000	EUR	Bankia	1.125% 12.11.26	1,782,000	0.10
1,000,000	CHF	Swiss Life	2.125% 30.09.41	885,856	0.05	8,000,000	EUR	Bankia	3.750% 15.02.29	7,895,280	0.43
5,000,000	CHF	Vontobel Holding	2.625% 31.12.99	4,922,261	0.27	6,000,000	EUR	Bankia Madrid	4.125% 24.03.36	6,155,520	0.34
5,000,000	EUR	Credit Suisse Group	7.750% 01.03.29	4,990,800	0.27	4,000,000	EUR	Caixabank	0.375% 03.02.25	3,735,120	0.20
5,000,000	EUR	Credit Suisse Group Funding	0.625% 18.01.33	2,915,500	0.16	11,000,000	EUR	Caixabank	1.250% 18.06.31	9,588,040	0.52
6,000,000	EUR	Credit Suisse Group Funding	0.650% 14.01.28	4,605,360	0.25	3,000,000	EUR	Caixabank	5.250% 31.12.99	2,656,380	0.15
5,000,000	EUR	Credit Suisse Group Funding	1.000% 24.06.27	4,029,900	0.22	4,000,000	EUR	Caixabank	6.750% 31.12.99	3,966,160	0.22
2,000,000	EUR	Credit Suisse Group Funding	1.250% 17.07.25	1,835,640	0.10	5,000,000	EUR	Cellnex Finance	2.000% 15.02.33	3,743,050	0.20
5,000,000	EUR	UBS Group Funding	1.500% 30.11.24	4,849,000	0.27	3,000,000	EUR	Cellnex Finance	2.250% 12.04.26	2,781,450	0.15
7,000,000	USD	Credit Suisse Group Funding	7.500% 31.12.99	5,811,551	0.32	7,000,000	EUR	Cellnex Telecom	1.000% 20.04.27	6,011,180	0.33
2,000,000	USD	UBS Group	5.125% 31.12.99	1,741,669	0.10	4,000,000	EUR	Santander Issuances	3.250% 04.04.26	3,840,240	0.21
1,000,000	USD	UBS Group	6.875% 31.12.99	929,712	0.05	1,800,000	EUR	Telefonica Emisiones	2.932% 17.10.29	1,714,680	0.09
Total - Switzerland				55,677,650	3.06	4,500,000	EUR	Telefonica Emisiones EMTN	1.447% 22.01.27	4,136,490	0.23
Spain						Total - Spain 115,836,765 6.35					
United States						14,000,000	EUR	American International Group	1.875% 21.06.27	12,724,320	0.70
2,000,000	EUR	AT&T	2.875% 31.12.99	1,861,840	0.10	2,000,000	EUR	Bank of America	1.381% 09.05.30	8,367,200	0.46
10,000,000	EUR	Bank of America	1.381% 09.05.30	8,367,200	0.46	5,000,000	EUR	Chubb INA Holdings	0.875% 15.06.27	4,402,850	0.24
5,000,000	EUR	Chubb INA Holdings	0.875% 15.06.27	4,402,850	0.24	8,000,000	EUR	Chubb INA Holdings	1.400% 15.06.31	6,433,040	0.35
8,000,000	EUR	Chubb INA Holdings	1.400% 15.06.31	6,433,040	0.35	10,000,000	EUR	Duke Energy	3.100% 15.06.28	9,411,700	0.51
10,000,000	EUR	Duke Energy	3.100% 15.06.28	9,411,700	0.51	4,500,000	EUR	Equinix	0.250% 15.03.27	3,867,075	0.21
4,500,000	EUR	Equinix	0.250% 15.03.27	3,867,075	0.21	9,000,000	EUR	Equinix	1.000% 15.03.33	6,756,120	0.37
9,000,000	EUR	Equinix	1.000% 15.03.33	6,756,120	0.37	5,000,000	EUR	Fedex	0.950% 04.05.33	3,590,850	0.20
4,500,000	EUR	Fedex	0.950% 04.05.33	3,590,850	0.20	3,000,000	EUR	Fidelity National Information Services	0.625% 03.12.25	2,739,240	0.15
5,000,000	EUR	Fedex	0.950% 04.05.33	3,590,850	0.20	6,000,000	EUR	Fidelity National Information Services	1.000% 03.12.28	5,056,740	0.28
3,000,000	EUR	Fidelity National Information Services	0.625% 03.12.25	2,739,240	0.15						
3,200,000	EUR	Banco Bilbao Vizcaya Argentaria	1.000% 21.06.26	2,916,192	0.16						
3,000,000	EUR	Banco Bilbao Vizcaya Argentaria	3.375% 20.09.27	2,901,180	0.16						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
10,000,000	EUR	Fidelity National Information Services	1.500% 21.05.27	8,986,600	0.49	7,000,000	EUR	Standard Chartered	1.625% 03.10.27	6,363,070	0.35
7,000,000	EUR	General Electric	1.500% 17.05.29	6,155,940	0.34	1,000,000	EUR	Tesco Corporate Treasury Services	0.375% 27.07.29	779,750	0.04
5,000,000	EUR	General Electric	2.125% 17.05.37	3,868,450	0.21	4,400,000	EUR	Vodafone Group	2.625% 27.08.80	3,924,140	0.21
4,000,000	EUR	Goldman Sachs	1.625% 27.07.26	3,711,320	0.20	2,000,000	EUR	Vodafone Group	3.000% 27.08.80	1,607,160	0.09
1,000,000	EUR	Goldman Sachs Group	0.875% 21.01.30	793,630	0.04	10,000,000	EUR	Vodafone Group	3.100% 03.01.79	9,893,700	0.54
4,200,000	EUR	Graphic Packaging International	2.625% 01.02.29	3,662,148	0.20	9,000,000	EUR	York Build	0.500% 01.07.28	7,367,940	0.40
5,000,000	EUR	Morgan Stanley	0.495% 26.10.29	4,012,800	0.22	6,000,000	EUR	Credit Suisse London	5.500% 20.08.26	5,916,300	0.32
4,000,000	EUR	Morgan Stanley	1.342% 23.10.26	3,714,320	0.20	1,000,000	GBP	Barclays	6.375% 31.12.99	1,067,518	0.06
2,000,000	EUR	Prologis Euro Finance	4.250% 31.01.43	1,870,520	0.10	2,980,000	GBP	Barclays	7.250% 31.12.99	3,405,289	0.19
3,000,000	GBP	General Motors Financial	5.150% 15.08.26	3,371,018	0.18	4,000,000	GBP	Heathrow Finance	5.750% 03.03.25	4,529,669	0.25
3,500,000	USD	United States	1.875% 15.02.32	2,792,131	0.15	5,000,000	GBP	Legal & General Group	3.750% 26.11.49	4,822,622	0.26
5,000,000	USD	Ford Motor	4.750% 15.01.43	3,455,351	0.19	5,000,000	GBP	Legal & General Group	5.625% 31.12.99	4,875,706	0.27
3,000,000	USD	HCA	3.500% 01.09.30	2,432,815	0.13	6,000,000	GBP	Legal General Group	5.375% 27.10.45	6,726,693	0.37
2,350,000	USD	Alexandria Real Estate Equities	4.750% 15.04.35	2,095,190	0.11	4,400,000	GBP	Lloyds Banking Group	8.500% 31.12.99	5,030,153	0.27
2,500,000	USD	Alexandria Real Estate Equities	5.150% 15.04.53	2,183,876	0.12	3,750,000	GBP	NatWest Group	3.622% 14.08.30	4,001,652	0.22
Total - United States				118,317,084	6.45	2,800,000	GBP	NatWest Group	7.416% 06.06.33	3,264,168	0.18
United Kingdom						4,000,000	GBP	York Build	3.375% 13.09.28	3,958,192	0.22
7,000,000	EUR	Anglo American Capital	4.750% 21.09.32	6,940,220	0.38	1,000,000	USD	Barclays	4.375% 31.12.99	740,679	0.04
4,000,000	EUR	Banco Santander	3.530% 25.08.28	3,795,520	0.21	2,250,000	USD	Legal General Group EMTN	5.250% 21.03.47	2,017,977	0.11
2,500,000	EUR	Barclays	0.877% 28.01.28	2,155,775	0.12	2,000,000	USD	Standard Chartered	3.516% 12.02.30	1,768,769	0.10
14,000,000	EUR	Credit Agricole	1.875% 20.12.26	12,889,520	0.70	1,000,000	USD	Standard Chartered	4.750% 31.12.99	768,760	0.04
3,000,000	EUR	Credit Agricole London Branch	1.000% 22.04.26	2,797,560	0.15	5,000,000	USD	Vodafone Group	4.875% 19.06.49	4,067,374	0.22
3,700,000	EUR	FCE Bank	1.615% 11.05.23	3,686,495	0.20	Total - United Kingdom				152,921,611	8.35
6,000,000	EUR	Lloyds Bank Corporate Markets	2.375% 09.04.26	5,725,800	0.31	Total - Bonds				1,498,582,146	81.90
2,000,000	EUR	Lloyds Banking Group	3.125% 24.08.30	1,842,020	0.10	Total - Transferable securities admitted to an official exchange				1,498,582,146	81.90
8,000,000	EUR	Lloyds Banking Group	3.500% 01.04.26	7,878,800	0.43	Transferable securities and money market instruments dealt in on another regulated market					
15,000,000	EUR	NatWest Group	0.780% 26.02.30	11,964,900	0.65	Bonds					
2,000,000	EUR	NatWest Group	4.067% 06.09.28	1,959,600	0.11	Denmark					
2,400,000	EUR	NGG Finance	2.125% 05.09.82	2,050,320	0.11	5,000,000	EUR	Orsted	5.250% 08.12.22	4,973,450	0.27
2,500,000	EUR	Phoenix Group Holdings	4.375% 24.01.29	2,337,800	0.13	Total - Denmark				4,973,450	0.27

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
France						Switzerland							
7,000,000	EUR	Banque Federative du Credit Mutuel	3.125%	14.09.27	6,738,550	0.37	6,000,000	GBP	Credit Suisse Group	7.000%	30.09.27	6,562,305	0.36
5,000,000	EUR	BPCE	1.500%	13.01.42	4,215,800	0.23	2,000,000	USD	Credit Suisse Group	6.537%	12.08.33	1,688,336	0.09
3,400,000	EUR	BPCE	2.125%	13.10.46	2,448,408	0.13	3,000,000	USD	UBS Group Funding	5.711%	12.01.27	2,827,129	0.15
2,500,000	EUR	Holding d'Infrastructures de Transport	4.250%	18.03.30	2,434,725	0.13	4,000,000	USD	UBS Group Funding	5.959%	12.01.34	3,777,878	0.21
4,000,000	EUR	JC Decaux	5.000%	11.01.29	4,002,480	0.22	Total - Switzerland					14,855,648	0.81
2,500,000	EUR	Abeille	6.250%	09.09.33	2,489,075	0.14	Spain						
Total - France				22,329,038	1.22	20,000,000	EUR	Spain	2.900%	31.10.46	16,885,401	0.93	
Italy						4,400,000	EUR	Abertis	4.125%	07.08.29	4,269,496	0.23	
7,500,000	EUR	Autostrade	1.500%	25.01.30	5,927,400	0.32	2,500,000	USD	Caixabank	6.208%	18.01.29	2,348,656	0.13
7,500,000	EUR	Autostrade	2.375%	25.11.33	5,662,650	0.31	Total - Spain					23,503,553	1.29
2,500,000	EUR	Autostrade	4.750%	24.01.31	2,405,150	0.13	United States						
6,500,000	EUR	FincoBank	4.625%	23.02.29	6,450,470	0.35	6,500,000	EUR	AT&T	1.800%	05.09.26	6,046,950	0.33
2,500,000	EUR	Mediobanca	0.750%	15.07.27	2,153,500	0.12	6,000,000	EUR	Ford Motor Credit	4.867%	03.08.27	5,873,940	0.32
7,600,000	EUR	Mediobanca	4.625%	07.02.29	7,554,932	0.41	6,000,000	EUR	Prologis Euro Finance	3.875%	31.01.30	5,819,340	0.32
5,000,000	EUR	Unicredit	4.450%	31.12.99	3,961,350	0.22	3,000,000	USD	Enel Finance International	2.875%	12.07.41	1,776,803	0.10
8,000,000	EUR	Unipol Gruppo	3.250%	23.09.30	7,471,920	0.41	4,000,000	USD	Sealed Air Corporation	6.125%	01.02.28	3,718,246	0.20
4,000,000	USD	Intesa Sanpaolo	7.000%	21.11.25	3,855,540	0.21	Total - United States					23,235,279	1.27
3,500,000	USD	Unicredit	7.296%	02.04.34	3,122,178	0.17	United Kingdom						
Total - Italy				48,565,090	2.65	13,500,000	EUR	Barclays	1.106%	12.05.32	10,061,820	0.55	
Canada						5,000,000	EUR	NatWest Group	1.043%	14.09.32	4,075,850	0.22	
3,000,000	USD	TransCanada	5.500%	15.09.79	2,512,475	0.14	6,550,000	EUR	Tesco Corporate Treasury Services	4.250%	27.02.31	6,429,873	0.35
Total - Canada				2,512,475	0.14	4,000,000	USD	NatWest Group	7.472%	10.11.26	3,922,753	0.21	
Luxembourg						Total - United Kingdom						24,490,296	1.33
9,550,000	EUR	Becton Dickinson & Co	3.553%	13.09.29	9,297,116	0.51	Total - Bonds						
3,000,000	USD	Holcim Capital	6.875%	29.09.39	2,888,461	0.16						183,668,124	10.03
Total - Luxembourg				12,185,577	0.67	Total - Transferable securities and money market instruments dealt in on another regulated market							
Netherlands												183,668,124	10.03
7,000,000	USD	Enel Finance International	2.250%	12.07.31	4,978,680	0.27							
2,000,000	USD	Enel Finance International 144A	7.500%	14.10.32	2,039,038	0.11							
Total - Netherlands				7,017,718	0.38								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Euro Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Investment funds					
Luxembourg					
118,800	EUR	Vontobel Fund - Global Corporate Bond HG (hedged) EUR		12,358,764	0.68
257,300	EUR	Vontobel Fund - Global High Yield Bond I EUR		35,165,192	1.93
45,800	EUR	Vontobel Fund - Sustainable Global Bond I EUR		4,261,690	0.23
101,200	USD	Vontobel Fund - Credit Opportunities E USD		15,527,830	0.86
Total - Luxembourg				67,313,476	3.70
Total - Investment funds				67,313,476	3.70
Total - Investment in securities				1,749,563,746	95.63

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global High Yield Bond

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets			
as at February 28, 2023		163,671,357	
	Assets		
	2.b Investments in securities at market value		154,960,749
	Cash at banks		6,149,575
	Receivable from foreign currencies		332
	Receivable from subscriptions		2,479
	2.d Interests and dividends receivable		2,029,592
	Receivable for investments sold		1,114,128
	2.j Other assets		12,538
	Total Assets		164,269,393
	Liabilities		
	Bank overdraft		277,187
	Payable for redemptions		77,198
	Payable on foreign currencies		548
	2.d Interests and dividends payable		4,769
	9.c Payable interests on swaps		100,843
	9.a Unrealised loss on forward foreign exchange contracts		1,289,412
	9.b Unrealised loss on futures		30,278
	9.c Unrealised loss on swaps		726,837
	5 Service Fee payable		24,033
	4 Subscription tax payable		7,261
	3.a Management Fee payable		79,814
	3.b Performance Fee payable		2
	2.j Other liabilities		11,291
	Total Liabilities		2,629,473
	Net assets at the end of the reporting period		161,639,920
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		126,705,909
	Net investment income		2,350,151
	Change in unrealised appreciation/depreciation on:		
	Investments		-300,072
	Futures		3,130
	Forward foreign exchange contracts		543,499
	Swaps		464,770
	2.c Net realised gain/loss on investments		-2,953,239
	2.f Net realised gain/loss on forward foreign exchange contracts		332,500
	2.l Net realised gain/loss on currency exchange		-352,584
	2.e Net realised gain/loss on futures		-374,961
	2.h Net realised gain/loss on swaps		-13,140
	Increase/Decrease in net assets resulting from operations		-299,946
	Subscriptions of shares		46,132,709
	Redemptions of shares		-10,835,604
	11 Dividend distribution		-63,148
	Net assets at the end of the reporting period		161,639,920

Vontobel Fund - Global High Yield Bond

The accompanying notes form an essential part of these financial statements.

	Notes	EUR
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
	Income	
	Bank interest	221,400
2.d	Net interest on bonds	3,021,572
2.d	Net dividends	10,902
	Other income	5,008
	Total Income	3,258,882
	Expenses	
3.a	Management Fee	530,550
	Audit fees, printing and publishing expenses	7,935
4	Subscription tax	21,010
2.d	Net interests on swaps	190,088
5	Service Fee	129,074
8	Other expenses	30,074
	Total Expenses	908,731
	Net investment income	2,350,151

Vontobel Fund - Global High Yield Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Transferable securities admitted to an official exchange													
Shares													
United States													
22,148	USD	Party City		1,564	0.00								
Total - United States				1,564	0.00								
Total - Shares													
Bonds													
Brazil													
1,000,000	USD	BRF	5.750%	21.09.50	587,553	0.36							
Total - Brazil				587,553	0.36								
Germany													
1,000,000	EUR	Accentro Real Estate	3.625%	13.02.26	607,600	0.38							
1,000,000	EUR	Commerzbank	6.125%	31.12.99	945,350	0.58							
600,000	EUR	Deutsche Bank	4.500%	31.12.99	487,110	0.30							
500,000	EUR	Deutsche Lufthansa AG	2.875%	16.05.27	445,090	0.28							
700,000	EUR	Deutsche Lufthansa AG	3.000%	29.05.26	654,913	0.41							
500,000	EUR	HT Troplast	9.250%	15.07.25	488,060	0.30							
500,000	EUR	INEOS Styrolution	2.250%	16.01.27	425,310	0.26							
500,000	EUR	Mahle GmbH	2.375%	14.05.28	369,585	0.23							
200,000	EUR	Novelis Sheet Ingot	3.375%	15.04.29	168,898	0.10							
500,000	EUR	Progroup	3.000%	31.03.26	459,200	0.28							
600,000	EUR	Schaeffler	3.375%	12.10.28	533,166	0.33							
500,000	EUR	Techem Verwaltungsgesellschaft	2.000%	15.07.25	462,370	0.29							
1,000,000	EUR	ZF Finance	2.250%	03.05.28	839,190	0.52							
Total - Germany				6,885,842	4.26								
France													
1,000,000	EUR	Altice France	3.375%	15.01.28	774,030	0.48	800,000	EUR	Electricite de France 3.000%	31.12.99	657,232	0.41	
500,000	EUR	Altice France	5.875%	01.02.27	445,185	0.28	400,000	EUR	Electricite de France 3.375%	31.12.99	307,696	0.19	
500,000	EUR	BNP Paribas	2.125%	23.01.27	468,160	0.29	1,000,000	EUR	Faurecia	2.750%	15.02.27	883,750	0.55
1,000,000	EUR	BNP Paribas	7.375%	31.12.99	1,007,520	0.62	800,000	EUR	Iliad	5.375%	14.06.27	783,384	0.48
400,000	EUR	Electricite de France 2.875%	31.12.99	339,456	0.21	500,000	EUR	Iliad	5.625%	15.10.28	460,640	0.28	
						900,000	EUR	Macif	3.500%	31.12.99	684,108	0.42	
						1,100,000	EUR	Picard Groupe	3.875%	01.07.26	993,333	0.61	
						800,000	EUR	Valeo	5.375%	28.05.27	796,088	0.49	
						500,000	EUR	Renault	2.500%	01.04.28	431,270	0.27	
						1,000,000	USD	Credit Agricole	8.125%	31.12.99	956,445	0.59	
						1,250,000	USD	Credit Agricole London Branch	4.750%	31.12.99	963,260	0.60	
Total - France				10,951,557	6.77								
Ireland													
						1,500,000	GBP	Ardagh	4.750%	15.07.27	1,350,037	0.84	
Total - Ireland				1,350,037	0.84								
Italy													
						800,000	EUR	Gamma Bidco	5.125%	15.07.25	803,288	0.50	
						1,500,000	EUR	Telecom Italia	6.875%	15.02.28	1,520,985	0.94	
						2,000,000	EUR	UnipolSai Assicurazioni	6.375%	31.12.99	1,792,180	1.11	
						400,000	EUR	Italmatch Chemicals FRN	06.02.28	387,684	0.24		
Total - Italy				4,504,137	2.79								
Japan													
						500,000	EUR	SoftBank Group	4.000%	19.09.29	400,210	0.25	
Total - Japan				400,210	0.25								
Jersey													
						300,000	GBP	Aa Bond	6.500%	31.01.26	291,210	0.18	
Total - Jersey				291,210	0.18								
Cayman Islands													
						500,000	EUR	UPCB Finance	3.625%	15.06.29	441,590	0.27	
Total - Cayman Islands				441,590	0.27								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global High Yield Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Luxembourg													
500,000	EUR	Altice Finance	2.250%	15.01.25	466,820	0.29	400,000	EUR	Trivium Pack	3.750%	15.08.26	367,404	0.23
600,000	EUR	Cidron Aida Finco	5.000%	01.04.28	528,372	0.33	500,000	EUR	United Group	3.125%	15.02.26	427,575	0.26
500,000	EUR	Cirsa Finance International	4.750%	22.05.25	489,590	0.30	500,000	EUR	UPC Holding	3.875%	15.06.29	426,065	0.26
250,000	EUR	Kleopatra Finco	6.500%	01.09.26	145,548	0.09	1,300,000	EUR	Ziggo	3.375%	28.02.30	991,341	0.61
750,000	EUR	Monitchem Holdco	9.500%	15.09.26	744,390	0.46	500,000	EUR	BAT Netherlands Finance	5.375%	16.02.31	488,180	0.30
1,000,000	EUR	PLT VII Finance	4.625%	05.01.26	931,840	0.58	2,000,000	USD	AerCap Holdings	5.875%	10.10.79	1,807,581	1.12
500,000	EUR	Rossini	6.750%	30.10.25	504,470	0.31	2,400,000	USD	Braskem Netherlands	7.250%	13.02.33	2,209,562	1.37
500,000	EUR	ARD Finance	5.000%	30.06.27	385,390	0.24	600,000	USD	Embarer Netherlands	6.950%	17.01.28	563,694	0.35
1,000,000	USD	Minerva Luxembourg	4.375%	18.03.31	738,689	0.46	200,000	USD	Trivium Pack	5.500%	15.08.26	178,131	0.11
1,000,000	USD	Telecom Italia	6.375%	15.11.33	818,274	0.51	Total - Netherlands				14,154,489	8.75	
Total - Luxembourg				5,753,383	3.57								
Mexico						Panama							
300,000	USD	Cemex	5.125%	31.12.99	256,628	0.16	500,000	EUR	Carnival	10.125%	01.02.26	523,725	0.32
1,000,000	USD	Pemex	6.350%	12.02.48	588,345	0.36	Total - Panama				523,725	0.32	
Total - Mexico				844,973	0.52								
Netherlands						Portugal							
500,000	CHF	KLM Royal Dutch Airlines	0.750%	31.12.99	106,645	0.07	1,000,000	EUR	Energias de Portugal	1.875%	14.03.82	746,080	0.46
600,000	EUR	Abertis Infraestructuras Finance	3.248%	31.12.99	539,640	0.33	1,600,000	EUR	Energias de Portugal	5.943%	23.04.83	1,580,704	0.98
1,500,000	EUR	Dufry One	3.375%	15.04.28	1,280,715	0.79	Total - Portugal				2,326,784	1.44	
700,000	EUR	Leaseplan	7.375%	31.12.99	696,297	0.43							
500,000	EUR	PPF Telecom Group	3.125%	27.03.26	473,150	0.29	Spain						
600,000	EUR	Repsol International Finance EMTN	2.500%	31.12.99	517,248	0.32	1,200,000	EUR	Banco de Sabadell	5.000%	31.12.99	982,776	0.61
1,000,000	EUR	Telefonica Emisiones	2.880%	31.12.99	827,960	0.51	1,000,000	EUR	Banco de Sabadell	5.750%	31.12.99	891,000	0.55
500,000	EUR	Telefonica Emisiones	3.875%	31.12.99	463,575	0.29	800,000	EUR	Banco de Sabadell	6.000%	16.08.33	772,352	0.48
600,000	EUR	Telefonica Emisiones	6.135%	31.12.99	576,246	0.36	500,000	EUR	Cellnex Finance	1.000%	15.09.27	419,775	0.26
1,000,000	EUR	Teva Pharmaceutical Finance	1.625%	15.10.28	766,410	0.47	500,000	EUR	Cellnex Telecom	1.875%	26.06.29	410,490	0.25
500,000	EUR	Teva Pharmaceutical Finance	3.750%	09.05.27	447,070	0.28	1,100,000	EUR	Grifols Escrow Issuer S.A.	3.875%	15.10.28	936,078	0.58
							2,000,000	EUR	Iberdrola	4.875%	31.12.99	1,937,860	1.20

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global High Yield Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	
500,000	EUR	International Consolidated Airlines Group	2.750% 25.03.25	474,625	0.29	500,000	USD	Goldman Sachs	3.272% 29.09.25	452,584	0.28	
500,000	EUR	International Consolidated Airlines Group	3.750% 25.03.29	410,675	0.25	800,000	USD	HCA	5.375% 01.09.26	743,114	0.46	
500,000	EUR	Lorca Telecom Bondco	4.000% 18.09.27	452,115	0.28	800,000	USD	JPMorgan Chase & Co	3.782% 01.02.28	709,311	0.44	
Total - Spain				7,687,746	4.75	500,000	USD	MGM Resorts International	4.750% 15.10.28	423,602	0.26	
Czech Republic						500,000	USD	MGM Resorts International	5.750% 15.06.25	462,961	0.29	
400,000	EUR	SAZKA Group	3.875% 15.02.27	371,628	0.23	500,000	USD	Occidental Petroleum	6.375% 01.09.28	477,336	0.30	
Total - Czech Republic				371,628	0.23	500,000	USD	Occidental Petroleum	8.875% 15.07.30	536,714	0.33	
United States						500,000	USD	Service Corp. International	4.000% 15.05.31	397,808	0.25	
700,000	EUR	Ardagh	3.000% 01.09.29	527,121	0.33	1,100,000	USD	Service Corp. International	5.125% 01.06.29	969,483	0.60	
700,000	EUR	Graphic Packaging International	2.625% 01.02.29	610,358	0.38	1,000,000	USD	T - Mobile USA	3.500% 15.04.31	817,143	0.51	
1,000,000	EUR	Iqvia	2.250% 15.01.28	859,070	0.53	500,000	USD	T - Mobile USA	4.750% 01.02.28	457,284	0.28	
500,000	EUR	Iqvia	2.875% 15.06.28	437,740	0.27	1,000,000	USD	The Goodyear Tire & Rubber Co.	4.875% 15.03.27	874,738	0.54	
500,000	EUR	Morgan Stanley	1.342% 23.10.26	464,290	0.29	350,000	USD	United Rentals	3.750% 15.01.32	277,149	0.17	
100,000	EUR	Organon Finance	2.875% 30.04.28	86,235	0.05	400,000	USD	Verizon Communications	4.329% 21.09.28	361,033	0.22	
500,000	EUR	Primo Water Holdings	3.875% 31.10.28	444,250	0.27	550,000	USD	Alexandria Real Estate Equities	5.150% 15.04.53	480,453	0.30	
700,000	USD	AT&T	2.300% 01.06.27	587,769	0.36	1,000,000	USD	Arconic	3.000% 15.01.29	806,242	0.50	
800,000	USD	Bank of America	3.419% 20.12.28	686,650	0.42	500,000	USD	Ball	4.000% 15.11.23	465,733	0.29	
400,000	USD	Becton Dickinson & Co	3.700% 06.06.27	355,828	0.22	800,000	USD	FirstEnergy	4.150% 15.07.27	704,121	0.44	
600,000	USD	Citigroup	1.462% 09.06.27	495,106	0.31	500,000	USD	Icahn Enterprises	5.250% 15.05.27	438,425	0.27	
500,000	USD	Constellation Brands	3.500% 09.05.27	443,612	0.27	500,000	USD	NRG Energy	5.750% 15.01.28	443,640	0.27	
200,000	USD	Deutsche Bank	6.720% 18.01.29	190,769	0.12	500,000	USD	Sprint	7.875% 15.09.23	476,898	0.30	
450,000	USD	Deutsche Bank	7.079% 10.02.34	411,819	0.25	1,000,000	USD	Vistra Operations Company	4.375% 01.05.29	816,728	0.51	
1,050,000	USD	EnLink Midstream Partners	5.450% 01.06.47	781,564	0.48	1,000,000	USD	Yum Brands	5.375% 01.04.32	876,615	0.54	
500,000	USD	EQM Corporation	3.900% 01.10.27	432,164	0.27	Total - United States					25,214,500	15.60
500,000	USD	EQM Midstream Partners	5.500% 15.07.28	420,792	0.26	United Kingdom						
400,000	USD	Fedex	3.100% 05.08.29	332,681	0.21	500,000	EUR	British American Tobacco	3.750% 31.12.99	381,370	0.24	
1,500,000	USD	Ford Motor	4.750% 15.01.43	1,036,605	0.64	1,000,000	EUR	TI Automotive Finance PLC	3.750% 15.04.29	763,990	0.47	
1,000,000	USD	Ford Motor Credit	3.815% 02.11.27	827,638	0.51	1,000,000	EUR	Vodafone Group	3.000% 27.08.80	803,580	0.50	
500,000	USD	Ford Motor Credit	4.542% 01.08.26	437,765	0.27	500,000	EUR	Credit Suisse London	5.500% 20.08.26	493,025	0.31	
1,000,000	USD	Freeport McMoRan	4.625% 01.08.30	875,559	0.54							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global High Yield Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
500,000	EUR	INEOS Finance	2.875% 01.05.26	456,935	0.28	Italy					
500,000	EUR	EG Global Finance	6.250% 30.10.25	443,200	0.27	1,000,000	EUR	Unicredit	4.450% 31.12.99	792,270	0.49
500,000	GBP	BAT International Finance	7.250% 12.03.24	578,897	0.36	900,000	USD	Intesa Sanpaolo	7.000% 21.11.25	867,496	0.54
800,000	GBP	Heathrow Finance	5.750% 03.03.25	905,934	0.56	800,000	USD	Unicredit	7.296% 02.04.34	713,641	0.44
850,000	GBP	Lloyds Banking Group	8.500% 31.12.99	971,734	0.60	Total - Italy				2,373,407	1.47
300,000	USD	Barclays	4.375% 31.12.99	222,204	0.14	Japan					
500,000	USD	Drax Finco	6.625% 01.11.25	466,115	0.29	400,000	USD	Asahi Mutual Life	6.900% 31.12.99	381,122	0.24
500,000	USD	HSBC Holdings	4.000% 31.12.99	410,608	0.25	Total - Japan				381,122	0.24
500,000	USD	HSBC Holdings	4.700% 31.12.99	383,168	0.24	Cayman Islands					
250,000	USD	International Game Technology	4.125% 15.04.26	220,603	0.14	1,000,000	USD	Seagate HDD	4.091% 01.06.29	809,298	0.50
300,000	USD	NatWest Group	4.600% 31.12.99	208,563	0.13	Total - Cayman Islands				809,298	0.50
Total - United Kingdom				7,709,926	4.78	Canada					
Total - Bonds				89,999,290	55.68	1,000,000	USD	TransCanada	5.500% 15.09.79	837,492	0.52
Total - Transferable securities admitted to an official exchange				90,000,854	55.68	500,000	USD	Bombardier 144A	7.500% 01.02.29	463,942	0.29
Total - Transferable securities and money market instruments dealt in on another regulated market						Total - Canada				1,301,434	0.81
Bonds						Luxembourg					
Germany						500,000	USD	Altice France Holding	10.500% 15.05.27	389,830	0.24
500,000	USD	Cheplapharm Arzneimittel	5.500% 15.01.28	415,653	0.26	850,000	USD	GreenSaif Pipelines Bidco	6.510% 23.02.42	813,612	0.50
Total - Germany				415,653	0.26	Total - Luxembourg				1,203,442	0.74
France						Mexico					
800,000	EUR	Holding d'Infrastructures de Transport	4.250% 18.03.30	779,112	0.48	800,000	USD	Cemex	3.875% 11.07.31	609,614	0.38
1,700,000	EUR	Société Générale	4.250% 06.12.30	1,645,838	1.02	Total - Mexico				609,614	0.38
2,000,000	EUR	Emeria	7.750% 31.03.28	1,921,680	1.19	Netherlands					
Total - France				4,346,630	2.69	500,000	EUR	Summer BidCo	9.000% 17.11.25	454,283	0.28
Ireland						800,000	EUR	Titan Holdings II	5.125% 15.07.29	636,400	0.39
200,000	USD	Ardagh	4.000% 01.09.29	151,794	0.09	500,000	USD	Alcoa Nederland Holding	5.500% 15.12.27	458,289	0.28
1,220,000	USD	Smurfit Kappa Group	7.500% 20.11.25	1,208,715	0.75	250,000	USD	Constellation Brands 144A	5.625% 15.06.28	218,312	0.14
Total - Ireland				1,360,509	0.84						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global High Yield Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
500,000	USD	Sensata Technologies	5.000% 01.10.25	461,396	0.29	500,000	USD	Comstock Resources	6.750% 01.03.29	433,819	0.27
500,000	USD	Trivium Pack 144A	8.500% 15.08.27	449,628	0.28	500,000	USD	CROWN Americas	4.250% 30.09.26	439,269	0.27
500,000	USD	UPC broadband	4.875% 15.07.31	397,742	0.25	1,000,000	USD	CSC Holdings	5.750% 15.01.30	543,696	0.34
Total - Netherlands				3,076,050	1.91	1,000,000	USD	CSC Holdings 144A	4.125% 01.12.30	677,548	0.42
Panama						1,000,000	USD	DaVita	4.625% 01.06.30	776,803	0.48
500,000	USD	Carnival	4.000% 01.08.28	399,434	0.25	500,000	USD	EQM Midstream Partners	4.500% 15.01.29	392,235	0.24
Total - Panama				399,434	0.25	500,000	USD	Five Point Operating 144A	7.875% 15.11.25	426,102	0.26
Sweden						1,200,000	USD	Graphic Packaging International	3.750% 01.02.30	964,141	0.60
600,000	EUR	Verisure	7.125% 01.02.28	593,676	0.37	500,000	USD	Gray Escrow 144A	7.000% 15.05.27	425,964	0.26
Total - Sweden				593,676	0.37	1,100,000	USD	Hess Midstream Operations LP	5.625% 15.02.26	1,012,363	0.63
Switzerland						100,000	USD	Hilcorp Energy	5.750% 01.02.29	85,656	0.05
600,000	USD	UBS Group Funding	4.490% 05.08.25	557,477	0.34	500,000	USD	Hilton Domestic	4.000% 01.05.31	401,000	0.25
Total - Switzerland				557,477	0.34	1,000,000	USD	Hilton Domestic	5.750% 01.05.28	918,812	0.57
Spain						700,000	USD	Iron Mountain	4.875% 15.09.27	612,389	0.38
700,000	EUR	Abertis	4.125% 07.08.29	679,238	0.42	500,000	USD	Iron Mountain	5.250% 15.07.30	413,777	0.26
612,969	EUR	OHL Operaciones	FRN 31.03.26	545,584	0.34	500,000	USD	KB Home	4.000% 15.06.31	386,313	0.24
400,000	USD	Caixabank	6.208% 18.01.29	375,785	0.23	500,000	USD	Novelis	3.250% 15.11.26	416,615	0.26
Total - Spain				1,600,607	0.99	1,000,000	USD	Occidental Petroleum	5.550% 15.03.26	936,153	0.58
United States						500,000	USD	Organon	4.125% 30.04.28	416,502	0.26
1,000,000	EUR	Ford Motor Credit	4.867% 03.08.27	978,990	0.61	1,500,000	USD	Sealed Air Corporation 144A	6.875% 15.07.33	1,441,160	0.89
1,000,000	USD	Albertsons	3.500% 15.03.29	799,717	0.49	1,000,000	USD	Sirius XM Holdings	3.125% 01.09.26	838,048	0.52
500,000	USD	Albertsons Companies	4.625% 15.01.27	442,306	0.27	1,000,000	USD	Southwestern Energy	5.375% 01.02.29	881,499	0.55
500,000	USD	American Axle & Manufacturing	6.500% 01.04.27	435,205	0.27	800,000	USD	Station Casinos	4.500% 15.02.28	665,724	0.41
500,000	USD	CCO Holdings	4.500% 15.08.30	388,345	0.24	1,000,000	USD	Targa Resources	4.875% 01.02.31	857,624	0.53
1,000,000	USD	CCO Holdings 144A	7.375% 01.03.31	918,237	0.57	1,000,000	USD	Tenet Healthcare	5.125% 01.11.27	887,968	0.55
1,000,000	USD	Centene	4.250% 15.12.27	873,135	0.54	500,000	USD	Tenet Healthcare	6.125% 01.10.28	436,940	0.27
500,000	USD	Chemours	5.750% 15.11.28	414,638	0.26	800,000	USD	Tenet Healthcare	6.125% 15.06.30	719,208	0.44
800,000	USD	Cheniere Energy	4.625% 15.10.28	697,988	0.43	250,000	USD	Uber	8.000% 01.11.26	240,698	0.15
800,000	USD	Cheniere Energy Partners	4.500% 01.10.29	684,734	0.42	1,000,000	USD	Western Digital	4.300% 01.02.30	835,351	0.52
1,250,000	USD	Clean Harbors	6.375% 01.02.31	1,177,805	0.73	500,000	USD	Wyndham Hotels & Resorts	4.375% 15.08.28	429,246	0.27
						1,000,000	USD	ADT Security-Anleihe	4.125% 01.08.29	812,268	0.50
						500,000	USD	Ascent Resources	7.000% 01.11.26	457,529	0.28
						1,000,000	USD	Avantor	3.875% 01.11.29	816,407	0.51

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global High Yield Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
1,000,000	USD	Calpine Corp	4.500%	15.02.28	849,628	0.53	Unlisted securities						
300,000	USD	CenturyLink	4.000%	15.02.27	217,259	0.13	Shares						
1,000,000	USD	Clearway Energy Operating	4.750%	15.03.28	867,100	0.54	United States						
500,000	USD	Dish DBS Corporation	5.250%	01.12.26	394,408	0.24	41,501	USD	Pyxus International		46,960	0.03	
500,000	USD	Dish DBS Corporation	5.750%	01.12.28	377,077	0.23	Total - United States					46,960	
500,000	USD	Caesars Entertain	7.000%	15.02.30	474,889	0.29	Total - Shares					46,960	
500,000	USD	Frontier Communications Holdings	6.750%	01.05.29	395,785	0.24	Total - Unlisted securities					46,960	
500,000	USD	MSCI	3.625%	01.11.31	393,050	0.24	Investment funds						
1,000,000	USD	MSCI	4.000%	15.11.29	834,474	0.52	Investment funds						
500,000	USD	NRG Energy	3.625%	15.02.31	367,100	0.23	Luxembourg						
300,000	USD	Sealed Air Corporation	6.125%	01.02.28	278,868	0.17	21,000	USD	Vontobel Fund - Credit Opportunities E USD		3,222,178	1.98	
500,000	USD	Starwood Property Trust	4.375%	15.01.27	411,504	0.25	7,500	USD	Vontobel Fund - Emerging Markets Corporate Bond I USD		1,126,238	0.70	
700,000	USD	US Foods	4.750%	15.02.29	596,330	0.37	Total - Luxembourg					4,348,416	
500,000	USD	Yum Brands	4.750%	15.01.30	430,863	0.27	Total - Investment funds					4,348,416	
Total - United States					36,455,933	22.56	Total - Investment funds					4,348,416	
United Kingdom							Bonds						
300,000	GBP	Bellis Acquisition	3.250%	16.02.26	284,946	0.18	United States						
750,000	GBP	Bellis Finco	4.000%	16.02.27	616,935	0.38	1,000,000	USD	United States	0.000%	14.03.23	941,541	0.58
500,000	USD	International Game Technology	4.125%	15.04.26	440,750	0.27	1,000,000	USD	United States	0.000%	02.11.23	912,838	0.56
1,700,000	USD	Virgin Media Secured Finance	4.250%	31.01.31	1,295,783	0.80	Total - United States					1,854,379	
750,000	USD	Virgin Media Secured Finance	4.750%	15.07.31	587,440	0.36	Total - Bonds					1,854,379	
Total - United Kingdom					3,225,854	1.99	Total - Investment funds					6,202,795	
Total - Bonds					58,710,140	36.34	Total - Investment in securities					154,960,749	
Total - Transferable securities and money market instruments dealt in on another regulated market					58,710,140	36.34							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Bond Global Aggregate

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets			
as at February 28, 2023		186,062,757	
	Assets		
	2.b Investments in securities at market value		170,780,446
	Cash at banks		17,960,447
	Receivable from foreign currencies		2,259
	Receivable from subscriptions		83,345
	2.d Interests and dividends receivable		2,458,123
	Receivable for investments sold		1,993,379
	9.c Interests on swaps		60,451
	9.a Unrealised gain on forward foreign exchange contracts		339,443
	9.b Unrealised gain on futures		912,726
	2.j Other assets		11,947
	Total Assets		194,602,566
	Liabilities		
	Bank overdraft		8,173,182
	Payable for redemptions		979,235
	Payable for investment purchased		261,576
	Payable on foreign currencies		2,260
	2.d Interests and dividends payable		169
	9.c Payable interests on swaps		99,982
	9.c Unrealised loss on swaps		311,760
	5 Service Fee payable		31,091
	4 Subscription tax payable		10,942
	3.a Management Fee payable		92,571
	2.j Other liabilities		15,828
	Total Liabilities		9,978,596
	Net assets at the end of the reporting period		184,623,970
Statement of Operations and Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		245,422,707
	Net investment income		3,653,262
	Change in unrealised appreciation/depreciation on:		
	Investments		15,962,281
	Futures		-78,356
	Forward foreign exchange contracts		8,924,495
	Swaps		550,491
	Options		1,231,726
	2.c Net realised gain/loss on investments		-25,671,187
	2.f Net realised gain/loss on forward foreign exchange contracts		-8,910,156
	2.l Net realised gain/loss on currency exchange		-184,998
	2.e Net realised gain/loss on futures		-2,082,938
	2.h Net realised gain/loss on swaps		-186,597
	2.g Net realised gain/loss on options		-891,965
	Increase/Decrease in net assets resulting from operations		-7,683,942
	Subscriptions of shares		12,648,304
	Redemptions of shares		-63,426,358
	11 Dividend distribution		-2,336,741
	Net assets at the end of the reporting period		184,623,970

Vontobel Fund - Bond Global Aggregate

The accompanying notes form an essential part of these financial statements.

	Notes	EUR
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
		Income
		Bank interest
		186,370
	2.d	Net interest on bonds
		4,619,539
		Other income
		835
		Total Income
		4,806,744
		Expenses
	3.a	Management Fee
		631,322
		Audit fees, printing and publishing expenses
		8,860
	4	Subscription tax
		33,741
		Bank interest
		178,068
	2.d	Net interests on swaps
		1,457
	5	Service Fee
		239,927
	8	Other expenses
		60,107
		Total Expenses
		1,153,482
		Net investment income
		3,653,262

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						Estonia					
Shares						1,100,000 EUR Luminor 7.250% 16.01.26 1,107,777 0.60					
United Kingdom						Total - Estonia 1,107,777 0.60					
600,000	USD	Barclays		558,059	0.30						
Total - United Kingdom				558,059	0.30	Finland					
Total - Shares 558,059 0.30						1,763,000 USD Stora Enso 7.250% 15.04.36 1,702,712 0.92					
Bonds						Total - Finland 1,702,712 0.92					
Egypt						France					
1,800,000	EUR	Egypt	6.375% 11.04.31	1,210,734	0.66	387,000 EUR Axa FRN 31.12.99 365,011 0.20					
Total - Egypt				1,210,734	0.66	700,000 EUR Axa FRN 31.12.99 669,487 0.36					
Australia						600,000 EUR Credit Agricole Assurances 2.000% 17.07.30 484,320 0.26					
800,000	USD	QBE Insurance Group	6.750% 02.12.44	750,936	0.41	500,000 EUR Credit Agricole Assurances 4.750% 27.09.48 486,500 0.26					
1,200,000	USD	Westpac Banking	FRN 31.12.99	813,307	0.44	2,200,000 EUR Electricite de France 3.375% 31.12.99 1,692,328 0.92					
1,100,000	USD	ANZ New Zealand International	FRN 31.12.99	767,926	0.42	6,326,000 EUR Financiere Immobiliere Bordelaise 6.000% 30.01.25 632,537 0.34					
Total - Australia				2,332,169	1.27	800,000 EUR La Mondiale 4.375% 31.12.99 690,288 0.37					
Bahamas						900,000 EUR La Poste 3.125% 31.12.99 832,905 0.45					
1,000,000	USD	Bahamas	8.950% 15.10.32	834,936	0.45	1,400,000 EUR Macif 2.125% 21.06.52 976,836 0.53					
Total - Bahamas				834,936	0.45	2,000,000 EUR Phalsbourg 5.000% 27.03.24 1,746,200 0.95					
Germany						800,000 EUR RCI Banque 4.625% 13.07.26 799,096 0.43					
2,000,000	EUR	Germany	0.000% 10.04.26	1,830,080	0.99	800,000 EUR Valeo 5.375% 28.05.27 796,088 0.43					
9,000,000	EUR	Germany	2.000% 15.08.23	8,962,470	4.84	1,400,000 EUR Unibail-Rodamco-Westfield 0.875% 29.03.32 1,012,858 0.55					
3,800,000	EUR	Allianz	2.600% 31.12.99	2,582,518	1.39	800,000 USD Credit Agricole London Branch 4.750% 31.12.99 616,487 0.33					
1,800,000	EUR	Deutsche Bank	1.375% 17.02.32	1,344,618	0.73	400,000 USD Electricite de France 4.500% 04.12.69 272,954 0.15					
1,000,000	EUR	Deutsche Bank	1.750% 19.11.30	796,350	0.43	700,000 USD La Mondiale 4.800% 18.01.48 597,881 0.32					
1,800,000	EUR	Deutsche Bank	4.500% 31.12.99	1,461,330	0.79	2,800,000 USD Scor 5.250% 31.12.99 2,117,967 1.15					
500,000	EUR	Landeskreditbank Baden-Wuerttemberg	2.200% 09.05.29	412,500	0.22	Total - France 14,789,743 8.00					
600,000	EUR	Landeskreditbank Baden-Wuerttemberg	4.000% 31.12.99	531,096	0.29						
Total - Germany				17,920,962	9.68						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Ireland						Mexico					
1,700,000	GBP	Zurich Finance Ireland	5.125% 23.11.52	1,767,855	0.96	30,000,000	MXN	Banco Actinver	9.500% 18.12.34	927,520	0.50
2,400,000	USD	Aragvi Holding	8.450% 29.04.26	1,657,369	0.90	1,454,000	USD	Comision Federal de Electricidad	4.688% 15.05.29	1,229,956	0.67
1,000,000	USD	Avenir II	6.927% 19.02.27	509,706	0.28	Total - Mexico				2,157,476	1.17
Total - Ireland				3,934,930	2.14	Netherlands					
Italy						1,728,000	EUR	Achmea	4.625% 31.12.99	1,389,934	0.75
2,000,000	EUR	Eni	3.375% 31.12.99	1,681,780	0.91	1,800,000	EUR	Aegon	5.625% 31.12.99	1,656,828	0.90
1,000,000	EUR	Intesa Sanpaolo	2.375% 22.12.30	765,710	0.41	2,000,000	EUR	Ageas	3.875% 31.12.99	1,499,180	0.81
900,000	EUR	Poste Italiane	2.625% 31.12.99	693,486	0.38	1,000,000	EUR	Enel Finance International	0.875% 17.06.36	630,670	0.34
900,000	EUR	Unicredit	0.850% 19.01.31	666,306	0.36	950,000	USD	Aegon	FRN 31.12.99	736,494	0.40
600,000	GBP	Italy	6.000% 04.08.28	695,054	0.38	320,000	USD	Iberdrola International	6.750% 15.07.36	329,061	0.18
Total - Italy				4,502,336	2.44	800,000	USD	ING Groep	3.875% 31.12.99	583,694	0.32
Cayman Islands						Total - Netherlands				6,825,861	3.70
3,000,000	USD	Poinsettia Finance	6.625% 17.06.31	2,153,431	1.17	Nigeria					
Total - Cayman Islands				2,153,431	1.17	500,000	USD	Nigeria	8.250% 28.09.51	328,680	0.18
Kenya						300,000	USD	Nigeria	8.375% 24.03.29	238,877	0.13
800,000	USD	Kenya	6.875% 24.06.24	712,041	0.39	888,000	USD	Africa Finance	4.375% 17.04.26	785,618	0.43
Total - Kenya				712,041	0.39	Total - Nigeria				1,353,175	0.74
Colombia						Poland					
450,000	USD	Colombia	7.500% 02.02.34	403,909	0.22	1,450,000	EUR	Poland	3.875% 14.02.33	1,403,035	0.76
Total - Colombia				403,909	0.22	800,000	EUR	Poland	4.250% 14.02.43	771,648	0.42
Latvia						1,000,000	EUR	Bank Gospodarstwa Krajowego	1.750% 06.05.26	920,060	0.50
1,000,000	EUR	Air Baltic	6.750% 30.07.24	743,400	0.40	Total - Poland				3,094,743	1.68
Total - Latvia				743,400	0.40	Portugal					
Luxembourg						1,000,000	EUR	Banco Comercial Portugues	4.000% 17.05.32	767,250	0.42
2,500,000	EUR	Bank International of Luxembourg	1.750% 18.08.31	2,198,350	1.18	Total - Portugal				767,250	0.42
1,400,000	EUR	Helvetia Europe	2.750% 30.09.41	1,117,564	0.61						
1,500,000	EUR	Mogo Finance	9.500% 18.10.26	1,424,337	0.77						
1,000,000	USD	Telecom Italia	7.721% 04.06.38	856,238	0.46						
Total - Luxembourg				5,596,489	3.02						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*							
Romania						Hungary												
600,000	EUR	Romania	2.750%	14.04.41	345,114	0.19	1,500,000	EUR	Hungary	5.000%	22.02.27	1,500,510	0.81					
1,000,000	EUR	Romania	2.875%	13.04.42	576,630	0.31	Total - Hungary					1,500,510	0.81					
Total - Romania												921,744	0.50					
Switzerland						United Arab Emirates												
900,000	CHF	Credit Suisse Group Funding	3.875%	31.12.99	806,325	0.44	1,000,000	USD	Mashreqbank	7.875%	24.02.33	991,843	0.54					
1,800,000	CHF	UBS Group Funding	3.375%	31.12.99	1,670,601	0.90	Total - United Arab Emirates					991,843	0.54					
2,050,000	EUR	Credit Suisse Group Funding	0.625%	18.01.33	1,195,355	0.65												
1,000,000	EUR	Credit Suisse Group Funding	0.650%	14.01.28	767,560	0.42	United States											
400,000	EUR	Julius Baer	6.625%	31.12.99	398,176	0.22	1,300,000	EUR	IBM	3.625%	06.02.31	1,264,471	0.68					
800,000	EUR	Raiffeisen Schweiz Genossenschaft	5.230%	01.11.27	820,992	0.44	280,000	USD	Amgen	5.750%	02.03.63	259,585	0.14					
Total - Switzerland												5,659,009	3.07					
Spain						United Kingdom												
1,000,000	EUR	Banco de Sabadell	5.000%	31.12.99	818,980	0.44	750,000	EUR	Barclays	5.262%	29.01.34	754,560	0.41					
700,000	EUR	Banco de Sabadell	5.250%	07.02.29	682,724	0.37	1,000,000	EUR	BP Capital Markets	3.625%	31.12.99	877,240	0.48					
600,000	EUR	Banco Santander	3.625%	31.12.99	428,358	0.23	600,000	EUR	HSBC Holdings	4.750%	31.12.99	521,442	0.28					
1,200,000	EUR	Caixabank	3.625%	31.12.99	872,484	0.47	2,400,000	GBP	Barclays	6.375%	31.12.99	2,562,044	1.38					
500,000	GBP	Abertis	3.375%	27.11.26	530,209	0.29	1,000,000	GBP	Barclays	6.369%	31.01.31	1,149,769	0.62					
700,000	USD	Telefonica Emisiones	5.213%	08.03.47	550,238	0.30	1,350,000	GBP	Canary Wharf Group Investment	3.375%	23.04.28	1,148,903	0.62					
Total - Spain												3,882,993	2.10					
South Africa						United Kingdom												
600,000	USD	Transnet	8.250%	06.02.28	567,847	0.31	1,300,000	GBP	Legal & General Group	5.625%	31.12.99	1,267,684	0.69					
Total - South Africa												567,847	0.31					
Czech Republic						United Kingdom												
500,000	EUR	EP Infrastructure	1.816%	02.03.31	327,435	0.18	1,400,000	GBP	Lloyds Banking Group	8.500%	31.12.99	1,600,503	0.87					
Total - Czech Republic												327,435	0.18					
Turkey						United Kingdom												
500,000	USD	Export Credit Bank of Turkey	9.375%	31.01.26	464,908	0.25	500,000	GBP	Nationwide Building Society	6.178%	07.12.27	581,991	0.32					
Total - Turkey												464,908	0.25					
												1,000,000	USD	HSBC Holdings	5.402%	11.08.33	902,216	0.49

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
1,000,000	USD	Macquarie Bank	3.052%	03.03.36	720,226	0.39					
1,000,000	USD	Standard Chartered Bank Hongkong	7.014%	31.12.99	968,496	0.52					
1,000,000	USD	Tullow Oil	10.250%	15.05.26	766,780	0.42					
Total - United Kingdom					13,821,854	7.49					
Total - Bonds					104,426,128	56.56					
Total - Transferable securities admitted to an official exchange					104,984,187	56.86					
Transferable securities and money market instruments dealt in on another regulated market											
Bonds											
Bermuda Islands											
500,000	USD	Tengizchevroil Finance	4.000%	15.08.26	416,676	0.23					
Total - Bermuda Islands					416,676	0.23					
Germany											
1,800,000	EUR	Commerzbank	6.500%	06.12.32	1,799,622	0.97					
200,000	EUR	DZ Bank	4.480%	05.08.32	185,476	0.10					
1,000,000	EUR	Vonovia	4.750%	23.05.27	1,013,920	0.55					
700,000	GBP	Deutsche Pfandbriefbank	7.625%	08.12.25	814,795	0.44					
Total - Germany					3,813,813	2.06					
France											
1,400,000	EUR	Axa	4.250%	10.03.43	1,294,202	0.70					
700,000	EUR	Holding d'Infrastructures de Transport	4.250%	18.03.30	681,723	0.37					
1,500,000	EUR	JC Decaux	5.000%	11.01.29	1,500,930	0.81					
1,200,000	EUR	Société Générale	4.250%	06.12.30	1,161,768	0.63					
1,500,000	EUR	Abeille	6.250%	09.09.33	1,493,445	0.81					
383,000	USD	Electricite de France	6.000%	22.01.14	330,886	0.18					
2,400,000	USD	Société Générale	4.027%	21.01.43	1,583,751	0.86					
Total - France					8,046,705	4.36					
Ireland											
500,000	EUR	DXC Capital	0.950%	15.09.31	378,950	0.21					
Total - Ireland					378,950	0.21					
Israel											
1,300,000	USD	Israel Electric	8.100%	15.12.96	1,544,861	0.84					
Total - Israel					1,544,861	0.84					
Italy											
1,300,000	EUR	Autostrade	2.375%	25.11.33	981,526	0.53					
1,400,000	EUR	Eni	2.750%	31.12.99	1,099,070	0.60					
800,000	EUR	Finecobank	4.625%	23.02.29	793,904	0.43					
650,000	EUR	Mediobanca	4.625%	07.02.29	646,146	0.35					
2,600,000	USD	Intesa Sanpaolo	4.950%	01.06.42	1,644,019	0.89					
1,250,000	USD	Intesa Sanpaolo	8.248%	21.11.33	1,240,629	0.67					
1,100,000	USD	Unicredit	5.459%	30.06.35	878,735	0.48					
500,000	USD	Unicredit	5.861%	19.06.32	429,298	0.23					
Total - Italy					7,713,327	4.18					
Cayman Islands											
400,000	USD	HKN Energy	12.000%	26.05.25	370,422	0.20					
7,154,000	USD	Peru Payroll Deduction	0.000%	01.11.29	1,931,568	1.05					
Total - Cayman Islands					2,301,990	1.25					
Canada											
300,000	USD	Shamaran Petroleum	12.000%	30.07.25	272,042	0.15					
Total - Canada					272,042	0.15					
Colombia											
26,463,097	COP	Autopista Rio Magdalena	6.050%	15.06.36	1,440,268	0.78					
2,600,000	USD	Fidei	8.250%	15.01.35	2,002,834	1.08					
Total - Colombia					3,443,102	1.86					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Luxembourg						Hungary							
1,750,000	SGD	CPI Property Group	5.800%	31.12.99	582,977	0.32	1,050,000	USD	OTP Bank	8.750%	15.05.33	986,416	0.53
1,600,000	USD	Actu Petroleo	7.500%	13.01.32	1,358,552	0.74	Total - Hungary					986,416	0.53
1,900,000	USD	Holcim Capital	6.875%	29.09.39	1,829,359	0.99	United Arab Emirates						
650,000	USD	GreenSaif Pipelines Bidco	6.510%	23.02.42	622,174	0.34	600,000	USD	Finance Department Government of Sharjah	6.500%	23.11.32	572,040	0.31
Total - Luxembourg					4,393,062	2.39	Total - United Arab Emirates					572,040	0.31
Mongolia						United States							
800,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	686,884	0.37	1,400,000	EUR	Blackstone Private Credit Fund	1.750%	30.11.26	1,187,508	0.64
Total - Mongolia					686,884	0.37	300,000	GBP	Blackstone Private Credit Fund	4.875%	14.04.26	314,139	0.17
Sweden						United States							
300,000	EUR	Verisure	7.125%	01.02.28	296,838	0.16	1,700,000	USD	Apollo Management Holdings 144A	4.950%	14.01.50	1,383,533	0.75
Total - Sweden					296,838	0.16	625,000	USD	BP Capital Markets America	4.812%	13.02.33	577,894	0.31
Switzerland						United States							
1,000,000	USD	UBS Group Funding	5.959%	12.01.34	944,470	0.51	1,000,000	USD	Citadel Finance	3.375%	09.03.26	840,245	0.46
Total - Switzerland					944,470	0.51	1,000,000	USD	Citigroup	FRN	29.01.34	554,455	0.30
Spain						United States							
700,000	EUR	Abertis	4.125%	07.08.29	679,238	0.37	750,000	USD	EPR Properties	3.600%	15.11.31	535,941	0.29
600,000	USD	Caixabank	6.208%	18.01.29	563,678	0.31	600,000	USD	New York Life Global Funding	4.550%	28.01.33	543,508	0.29
1,600,000	USD	EnfraGen Energia	5.375%	30.12.30	1,004,175	0.54	1,000,000	USD	Staples 144A	10.750%	15.04.27	717,426	0.39
Total - Spain					2,247,091	1.22	Total - United States					6,654,649	3.60
Togo						United Kingdom							
3,200,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	2,435,200	1.31	1,400,000	GBP	Abrdn	5.250%	31.12.99	1,323,740	0.72
Total - Togo					2,435,200	1.31	1,500,000	USD	Standard Chartered	2.678%	29.06.32	1,125,629	0.61
Tunisia						Total - United Kingdom					2,449,369	1.33	
200,000,000	JPY	Banque Centrale de Tunisie	3.280%	09.08.27	623,625	0.34	Total - Bonds					51,307,928	27.80
340,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	1,086,818	0.59	Total - Transferable securities and money market instruments dealt in on another regulated market					51,307,928	27.80
Total - Tunisia					1,710,443	0.93							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Bond Global Aggregate

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Investment funds					
Luxembourg					
90,000	USD	Vontobel Fund - Credit Opportunities E USD		13,809,335	7.47
7,500	USD	Vontobel Fund - Sustainable Emerging Markets Local Currency Bond I USD		678,996	0.37
Total - Luxembourg				14,488,331	7.84
Total - Investment funds				14,488,331	7.84
Total - Investment in securities				170,780,446	92.50

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Eastern European Bond (in liquidation)

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	
Transferable securities admitted to an official exchange						
Bonds						
Russia						
125,000,000	RUB	Russia **	7.000%	25.01.23	0	0.00
100,000,000	RUB	Russia **	7.050%	19.01.28	0	0.00
175,000,000	RUB	Russia **	7.150%	12.11.25	0	0.00
150,000,000	RUB	Russia **	8.150%	03.02.27	0	0.00
Total - Russia					0	0.00
Total - Bonds					0	0.00
Total - Transferable securities admitted to an official exchange					0	0.00
Transferable securities and money market instruments dealt in on another regulated market						
Bonds						
Russia						
200,000,000	RUB	Russia **	7.250%	10.05.34	0	0.00
100,000,000	RUB	Russia **	7.400%	07.12.22	0	0.00
150,000,000	RUB	Russia **	7.400%	17.07.24	0	0.00
100,000,000	RUB	Russia **	7.650%	10.04.30	0	0.00
50,000,000	RUB	Russia **	7.700%	16.03.39	0	0.00
150,000,000	RUB	Rurail **	FRN	25.06.32	0	0.00
Total - Russia					0	0.00
Total - Bonds					0	0.00
Total - Transferable securities and money market instruments dealt in on another regulated market					0	0.00
Total - Investment in securities					0	0.00

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See notes 10 and 13.

Vontobel Fund - Value Bond

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	CHF
Statement of Net Assets			
as at February 28, 2023		44,266,431	
	Assets		
	2.b Investments in securities at market value		41,293,252
	Cash at banks		7,943,978
	Receivable from foreign currencies		1,604
	Receivable from subscriptions		49,596
	2.d Interests and dividends receivable		520,540
	Receivable for investments sold		189,504
	9.c Interests on swaps		4,556
	9.b Unrealised gain on futures		175,772
	2.j Other assets		6,036
	Total Assets		50,184,838
	Liabilities		
	Bank overdraft		3,313,488
	Payable for redemptions		57,529
	Payable for investment purchased		41,785
	Payable on foreign currencies		1,605
	2.d Interests and dividends payable		213
	9.c Payable interests on swaps		9,885
	9.a Unrealised loss on forward foreign exchange contracts		313,943
	9.c Unrealised loss on swaps		21,808
	5 Service Fee payable		7,989
	4 Subscription tax payable		3,301
	3.a Management Fee payable		10,936
	3.b Performance Fee payable		27
	2.j Other liabilities		2,044
	Total Liabilities		3,784,553
	Net assets at the end of the reporting period		46,400,285
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		48,214,718
	Net investment income		693,946
	Change in unrealised appreciation/depreciation on:		
	Investments		2,470,498
	Futures		48,192
	Forward foreign exchange contracts		-973,878
	Swaps		-53,498
	Options		4,927
	2.c Net realised gain/loss on investments		-2,737,298
	2.f Net realised gain/loss on forward foreign exchange contracts		1,033,630
	2.l Net realised gain/loss on currency exchange		-13,739
	2.e Net realised gain/loss on futures		157,493
	2.h Net realised gain/loss on swaps		138,428
	2.g Net realised gain/loss on options		-3,262
	Increase/Decrease in net assets resulting from operations		765,439
	Subscriptions of shares		936,588
	Redemptions of shares		-2,871,092
	11 Dividend distribution		-645,368
	Net assets at the end of the reporting period		46,400,285

Vontobel Fund - Value Bond

The accompanying notes form an essential part of these financial statements.

	Notes	CHF
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
	Income	
	Bank interest	68,708
2.d	Net interest on bonds	831,736
2.d	Net interests on swaps	5,474
	Other income	101
	Total Income	906,019
	Expenses	
3.a	Management Fee	69,791
3.b	Performance Fee	27
	Audit fees, printing and publishing expenses	3,294
4	Subscription tax	10,012
	Bank interest	60,017
5	Service Fee	51,808
8	Other expenses	17,124
	Total Expenses	212,073
	Net investment income	693,946

Vontobel Fund - Value Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
Transferable securities admitted to an official exchange													
Bonds													
Australia													
200,000	USD	QBE Insurance Group	6.750%	02.12.44	186,599	0.40	400,000	EUR	Macif	3.500%	31.12.99	302,210	0.65
300,000	USD	ANZ New Zealand International	FRN	31.12.99	208,168	0.45	200,000	EUR	RCI Banque	4.625%	13.07.26	198,566	0.43
Total - Australia				394,767	0.85	200,000	EUR	TotalEnergies	2.125%	31.12.99	144,714	0.31	
Germany						100,000	EUR	TotalEnergies	3.250%	31.12.99	74,511	0.16	
1,000,000	EUR	Germany	2.000%	15.08.23	989,808	2.13	400,000	EUR	Valeo	1.000%	03.08.28	318,069	0.69
600,000	EUR	Allianz	2.600%	31.12.99	405,301	0.87	200,000	EUR	Valeo	5.375%	28.05.27	197,819	0.43
500,000	EUR	Deutsche Bank	1.375%	17.02.32	371,247	0.80	200,000	USD	Electricite de France	4.500%	04.12.69	135,652	0.29
200,000	EUR	Deutsche Bank	1.750%	19.11.30	158,307	0.34	600,000	USD	Scor	5.250%	31.12.99	451,106	0.97
400,000	EUR	Deutsche Bank	4.500%	31.12.99	322,777	0.70	150,000	USD	Axa EMTN	FRN	31.12.99	116,780	0.25
200,000	EUR	Deutsche Bank	10.000%	31.12.99	211,511	0.46	Total - France				3,465,953	7.48	
400,000	EUR	Landeskreditbank Baden-Wuerttemberg	2.200%	09.05.29	328,005	0.71	Ireland						
200,000	EUR	Landeskreditbank Baden-Wuerttemberg	4.000%	31.12.99	175,962	0.38	400,000	GBP	Zurich Finance Ireland	5.125%	23.11.52	413,451	0.89
Total - Germany				2,962,918	6.39	Total - Ireland				413,451	0.89		
Estonia						Italy							
200,000	EUR	Luminor	7.250%	16.01.26	200,196	0.43	600,000	EUR	Eni	3.375%	31.12.99	501,483	1.08
Total - Estonia				200,196	0.43	250,000	EUR	Intesa Sanpaolo	2.375%	22.12.30	190,270	0.41	
Finland						600,000	EUR	Unicredit	0.850%	19.01.31	441,518	0.95	
600,000	EUR	Sampo	2.500%	03.09.52	458,998	0.99	250,000	GBP	Italy	6.000%	04.08.28	287,855	0.62
400,000	USD	Stora Enso	7.250%	15.04.36	383,986	0.83	300,000	USD	Mediobanca	2.100%	18.09.23	275,276	0.59
Total - Finland				842,984	1.82	Total - Italy				1,696,402	3.65		
France						Cayman Islands							
677,000	EUR	Axa	FRN	31.12.99	634,672	1.37	600,000	USD	Poinsettia Finance	6.625%	17.06.31	428,082	0.92
200,000	EUR	Banque Postale	3.000%	31.12.99	141,970	0.31	Total - Cayman Islands				428,082	0.92	
200,000	EUR	Credit Agricole Assurances	2.000%	17.07.30	160,464	0.35	Colombia						
200,000	EUR	Credit Agricole Assurances	4.750%	27.09.48	193,423	0.42	250,000	USD	Colombia	5.000%	15.06.45	155,073	0.33
300,000	EUR	La Mondiale	4.375%	31.12.99	257,293	0.55	250,000	USD	Colombia	5.200%	15.05.49	156,361	0.34
200,000	EUR	Macif	2.125%	21.06.52	138,704	0.30	200,000	USD	Colombia	7.500%	02.02.34	178,430	0.38
Total - France				1,387,729	3.03	Total - Colombia				489,864	1.05		

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Value Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
Luxembourg						Switzerland							
300,000	EUR	Bank International of Luxembourg	1.750%	18.08.31	262,207	0.57	300,000	CHF	Credit Suisse Group Funding	3.875%	31.12.99	267,150	0.58
700,000	EUR	Helvetia Europe	2.750%	30.09.41	555,403	1.20	600,000	CHF	UBS Group Funding	3.375%	31.12.99	553,500	1.19
300,000	USD	Telecom Italia	7.721%	04.06.38	255,318	0.55	400,000	EUR	Credit Suisse Group Funding	0.625%	18.01.33	231,830	0.50
Total - Luxembourg					1,072,928	2.32	Total - Switzerland					2,147,965	4.63
Netherlands						Spain							
400,000	EUR	Achmea	4.625%	31.12.99	319,799	0.69	500,000	EUR	Banco de Sabadell	2.625%	24.03.26	472,665	1.02
500,000	EUR	Aegon	5.625%	31.12.99	457,447	0.99	200,000	EUR	Banco de Sabadell	5.250%	07.02.29	193,885	0.42
400,000	EUR	Ageas	3.875%	31.12.99	298,023	0.64	400,000	EUR	Caixabank Emisiones	3.625%	31.12.99	289,070	0.62
350,000	EUR	Enel Finance International	0.875%	17.06.36	219,400	0.47	700,000	GBP	Caixabank	3.500%	06.04.28	720,235	1.55
200,000	EUR	Rabobank London Branch	4.875%	31.12.99	173,693	0.37	600,000	USD	Banco Santander	1.722%	14.09.27	486,804	1.05
300,000	EUR	Telefonica Emisiones	2.880%	31.12.99	246,886	0.53	250,000	USD	Telefonica Emisiones	5.213%	08.03.47	195,325	0.42
250,000	GBP	BMW International Investment	0.750%	08.03.24	273,107	0.59	300,000	USD	Telefonica Emisiones	7.045%	20.06.36	296,010	0.64
350,000	USD	Demeter Investments	5.750%	15.08.50	318,380	0.69	Total - Spain					2,653,994	5.72
64,000	USD	Iberdrola International	6.750%	15.07.36	65,414	0.14	Czech Republic						
500,000	USD	ING Groep	3.875%	31.12.99	362,603	0.78	300,000	EUR	EP Infrastructure	1.816%	02.03.31	195,273	0.42
Total - Netherlands					2,734,752	5.89	Total - Czech Republic					195,273	0.42
Poland						Hungary							
550,000	EUR	Poland	3.875%	14.02.33	528,968	1.14	200,000	EUR	Hungary	5.000%	22.02.27	198,858	0.43
300,000	EUR	Poland	4.250%	14.02.43	287,618	0.62	Total - Hungary					198,858	0.43
400,000	EUR	Bank Gospodarstwa Krajowego	1.750%	06.05.26	365,799	0.79	United Arab Emirates						
Total - Poland					1,182,385	2.55	200,000	USD	Mashreqbank	7.875%	24.02.33	197,169	0.42
Romania						Total - United Arab Emirates						197,169	0.42
250,000	EUR	Romania	2.750%	14.04.41	142,928	0.31							
400,000	EUR	Romania	2.875%	13.04.42	229,257	0.49							
Total - Romania					372,185	0.80							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Value Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
United States						Germany							
300,000	EUR	IBM	3.625% 06.02.31	290,037	0.63	500,000	EUR	Commerzbank	6.500% 06.12.32	496,873	1.07		
45,000	USD	Amgen	5.750% 02.03.63	41,467	0.09	200,000	EUR	DZ Bank	4.480% 05.08.32	184,354	0.40		
300,000	USD	Apache	7.375% 15.08.47	275,296	0.59	200,000	EUR	Vonovia	4.750% 23.05.27	201,558	0.43		
250,000	USD	Alexandria Real Estate Equities	4.750% 15.04.35	221,545	0.48	100,000	GBP	Deutsche Pfandbriefbank	7.625% 08.12.25	115,696	0.25		
Total - United States				828,345	1.79	Total - Germany				998,481	2.15		
United Kingdom						France							
200,000	GBP	Barclays	6.375% 31.12.99	212,213	0.46	250,000	EUR	Axa	4.250% 10.03.43	229,710	0.50		
400,000	GBP	Barclays	6.369% 31.01.31	457,127	0.99	100,000	EUR	Holding d'Infrastructures de Transport	4.250% 18.03.30	96,800	0.21		
300,000	GBP	Canary Wharf Group Investment	3.375% 23.04.28	253,768	0.55	300,000	EUR	JC Decaux	5.000% 11.01.29	298,371	0.64		
200,000	GBP	Lloyds Banking Group	8.500% 31.12.99	227,261	0.49	400,000	EUR	Société Générale	4.250% 06.12.30	384,915	0.83		
200,000	USD	Barclays	5.746% 09.08.33	180,541	0.39	400,000	EUR	Abeille	6.250% 09.09.33	395,844	0.85		
200,000	USD	British Telecommunications	9.625% 15.12.30	226,976	0.49	350,000	USD	BNP Paribas	3.132% 20.01.33	265,589	0.57		
200,000	USD	HSBC Holdings	5.402% 11.08.33	179,352	0.39	300,000	USD	Electricite de France	6.000% 22.01.14	257,613	0.56		
300,000	USD	Standard Chartered	7.767% 16.11.28	303,905	0.65	500,000	USD	Société Générale	4.027% 21.01.43	327,953	0.71		
700,000	USD	Standard Chartered Bank Hongkong	7.014% 31.12.99	673,848	1.45	Total - France				2,256,795	4.87		
Total - United Kingdom				2,714,991	5.86	Israel							
Total - Bonds				25,193,462	54.31	200,000	USD	Israel Electric	8.100% 15.12.96	236,234	0.51		
Total - Transferable securities admitted to an official exchange				25,193,462	54.31	Total - Israel						236,234	0.51
Transferable securities and money market instruments dealt in on another regulated market						Italy							
Bonds						150,000	EUR	Autostrade	2.375% 25.11.33	112,568	0.24		
Chile						300,000	EUR	Eni	2.750% 31.12.99	234,091	0.50		
900,000	USD	Sociedad Concesionaria Autopista	6.223% 15.12.26	376,136	0.81	250,000	EUR	Finacobank	4.625% 23.02.29	246,595	0.53		
Total - Chile				376,136	0.81	300,000	EUR	Mediobanca	4.625% 07.02.29	296,418	0.64		
						300,000	EUR	Unicredit	4.450% 31.12.99	236,244	0.51		
						1,500,000	USD	Intesa Sanpaolo	4.950% 01.06.42	942,738	2.03		
						200,000	USD	Intesa Sanpaolo	8.248% 21.11.33	197,301	0.43		
						200,000	USD	Unicredit	3.127% 03.06.32	147,152	0.32		
						Total - Italy				2,413,107	5.20		

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Value Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
Cayman Islands						United Arab Emirates							
2,600,000	USD	Peru Payroll Deduction	0.000%	01.11.29	697,751	1.50	250,000	USD	Finance Department Government of Sharjah	6.500%	23.11.32	236,909	0.51
Total - Cayman Islands					697,751	1.50	Total - United Arab Emirates					236,909	0.51
Luxembourg						United States							
750,000	SGD	CPI Property Group	5.800%	31.12.99	248,337	0.54	300,000	GBP	Blackstone Private Credit Fund	4.875%	14.04.26	312,240	0.67
250,000	USD	Actu Petroleo	7.500%	13.01.32	210,990	0.45	300,000	USD	Apollo Management Holdings 144A	4.950%	14.01.50	242,677	0.52
250,000	USD	GreenSaif Pipelines Bidco	6.510%	23.02.42	237,851	0.51	200,000	USD	Citigroup FRN		29.01.34	110,221	0.24
Total - Luxembourg					697,178	1.50	150,000	USD	New York Life Global Funding	4.550%	28.01.33	135,055	0.29
Netherlands						Total - United States							
200,000	USD	Enel Finance International	1.875%	12.07.28	153,820	0.33						800,193	1.72
Total - Netherlands					153,820	0.33	United Kingdom						
Panama						Investment funds							
250,000	EUR	Corporacion Andina de Fomento	2.375%	13.07.27	229,382	0.49	Luxembourg						
Total - Panama					229,382	0.49	30,000	USD	Vontobel Fund - Credit Opportunities E USD			4,575,279	9.86
Switzerland						Total - Luxembourg							
261,000	USD	UBS Group Funding	5.959%	12.01.34	245,016	0.53						4,575,279	9.86
Total - Switzerland					245,016	0.53	Total - Investment funds						
Spain						Total - Investment in securities							
200,000	EUR	Abertis	4.125%	07.08.29	192,895	0.42						41,293,252	88.99
500,000	GBP	Banco Santander	4.750%	30.08.28	549,629	1.18							
200,000	USD	Caixabank	6.208%	18.01.29	186,756	0.40							
200,000	USD	EnfraGen Energia	5.375%	30.12.30	124,763	0.27							
Total - Spain					1,054,043	2.27							
Togo													
400,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	302,560	0.65							
Total - Togo					302,560	0.65							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Absolute Return Bond (EUR)

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets			
as at February 28, 2023		34,939,070	
	Assets		
	2.b Investments in securities at market value		33,571,878
	Cash at banks		4,837,054
	Receivable from foreign currencies		258
	Receivable from subscriptions		163,444
	2.d Interests and dividends receivable		444,352
	Receivable for investments sold		190,657
	9.c Interests on swaps		4,584
	9.a Unrealised gain on forward foreign exchange contracts		146,445
	9.b Unrealised gain on futures		236,103
	2.j Other assets		11,323
	Total Assets		39,606,098
	Liabilities		
	Bank overdraft		2,530,315
	Payable for redemptions		3,133
	Payable for investment purchased		51,381
	Payable on foreign currencies		258
	2.d Interests and dividends payable		327
	9.c Payable interests on swaps		9,945
	9.c Unrealised loss on swaps		21,940
	5 Service Fee payable		7,140
	4 Subscription tax payable		2,334
	3.a Management Fee payable		20,877
	2.j Other liabilities		6,730
	Total Liabilities		2,654,380
	Net assets at the end of the reporting period		36,951,718
Statement of Operations and Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		41,390,982
	Net investment income		500,136
	Change in unrealised appreciation/depreciation on:		
	Investments		1,453,560
	Futures		218,361
	Forward foreign exchange contracts		1,178,284
	Swaps		-54,232
	Options		139,633
	2.c Net realised gain/loss on investments		-2,385,953
	2.f Net realised gain/loss on forward foreign exchange contracts		-763,030
	2.l Net realised gain/loss on currency exchange		-19,820
	2.e Net realised gain/loss on futures		-223,899
	2.h Net realised gain/loss on swaps		69,642
	2.g Net realised gain/loss on options		-13,720
	Increase/Decrease in net assets resulting from operations		98,962
	Subscriptions of shares		2,215,942
	Redemptions of shares		-6,594,000
	11 Dividend distribution		-160,168
	Net assets at the end of the reporting period		36,951,718

Vontobel Fund - Absolute Return Bond (EUR)

The accompanying notes form an essential part of these financial statements.

	Notes	EUR
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
		Income
		Bank interest
		50,676
	2.d	Net interest on bonds
		718,347
		Other income
		796
		Total Income
		769,819
		Expenses
	3.a	Management Fee
		137,711
		Audit fees, printing and publishing expenses
		4,821
	4	Subscription tax
		6,975
		Bank interest
		40,258
	2.d	Net interests on swaps
		29
	5	Service Fee
		54,850
	8	Other expenses
		25,039
		Total Expenses
		269,683
		Net investment income
		500,136

Vontobel Fund - Absolute Return Bond (EUR)

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Transferable securities admitted to an official exchange						France							
Bonds						600,000 EUR Axa FRN 31.12.99 565,908 1.53							
Egypt						200,000 EUR Credit Agricole Assurances 2.000% 17.07.30 161,440 0.44							
200,000	EUR	Egypt	6.375%	11.04.31	134,526	0.36	200,000	EUR	Credit Agricole Assurances	4.750%	27.09.48	194,600	0.53
Total - Egypt					134,526	0.36	200,000 EUR La Mondiale 4.375% 31.12.99 172,572 0.47						
Australia						200,000 EUR Macif 3.500% 31.12.99 152,024 0.41							
200,000	USD	QBE Insurance Group	6.750%	02.12.44	187,734	0.51	300,000	EUR	RCI Banque	2.625%	18.02.30	276,051	0.75
200,000	USD	ANZ New Zealand International	FRN	31.12.99	139,623	0.38	200,000	EUR	RCI Banque	4.625%	13.07.26	199,774	0.54
Total - Australia					327,357	0.89	200,000	EUR	TotalEnergies	2.125%	31.12.99	145,594	0.39
Bahamas						100,000 EUR TotalEnergies 3.250% 31.12.99 74,964 0.20							
300,000	USD	Bahamas	8.950%	15.10.32	250,481	0.68	200,000	EUR	Valeo	5.375%	28.05.27	199,022	0.54
Total - Bahamas					250,481	0.68	200,000	USD	Electricite de France	4.500%	04.12.69	136,477	0.37
Germany						400,000 USD Scor 5.250% 31.12.99 302,567 0.82							
500,000	EUR	Germany	2.000%	15.08.23	497,915	1.35	150,000	USD	Axa EMTN	FRN	31.12.99	117,491	0.32
400,000	EUR	Allianz	2.600%	31.12.99	271,844	0.74	Total - France					2,698,484	7.31
300,000	EUR	Deutsche Bank	1.375%	17.02.32	224,103	0.61	Ireland						
200,000	EUR	Deutsche Bank	1.750%	19.11.30	159,270	0.43	400,000	GBP	Zurich Finance Ireland	5.125%	23.11.52	415,966	1.13
400,000	EUR	Deutsche Bank	4.500%	31.12.99	324,740	0.88	Total - Ireland					415,966	1.13
400,000	EUR	Landeskreditbank Baden-Wuerttemberg	2.200%	09.05.29	330,000	0.89	Italy						
200,000	EUR	Landeskreditbank Baden-Wuerttemberg	4.000%	31.12.99	177,032	0.48	600,000	EUR	Eni	3.375%	31.12.99	504,534	1.37
Total - Germany					1,984,904	5.38	500,000	EUR	Unicredit	0.850%	19.01.31	370,170	1.00
Estonia						250,000 GBP Italy 6.000% 04.08.28 289,606 0.78							
200,000	EUR	Luminor	7.250%	16.01.26	201,414	0.55	Total - Italy					1,164,310	3.15
Total - Estonia					201,414	0.55	Cayman Islands						
Finland						400,000 USD Poinsettia Finance 6.625% 17.06.31 287,124 0.78							
200,000	EUR	Sampo	2.500%	03.09.52	153,930	0.42	Total - Cayman Islands					287,124	0.78
350,000	USD	Stora Enso	7.250%	15.04.36	338,031	0.91	Colombia						
Total - Finland					491,961	1.33	250,000	USD	Colombia	5.200%	15.05.49	157,313	0.43
						Total - Colombia						157,313	0.43

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Absolute Return Bond (EUR)

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Latvia						Switzerland							
205,000	EUR	Air Baltic	6.750%	30.07.24	152,397	0.41	150,000	CHF	Credit Suisse Group Funding	3.875%	31.12.99	134,388	0.36
Total - Latvia					152,397	0.41	Total - Switzerland					1,376,681	3.72
Luxembourg						Spain							
300,000	EUR	Bank International of Luxembourg	1.750%	18.08.31	263,802	0.71	300,000	EUR	Banco de Sabadell	5.250%	07.02.29	292,596	0.79
700,000	EUR	Helvetia Europe	2.750%	30.09.41	558,782	1.51	600,000	EUR	Caixabank	3.625%	31.12.99	436,242	1.18
300,000	USD	Telecom Italia	7.721%	04.06.38	256,871	0.70	100,000	EUR	Unicaja Banco S.A.	3.125%	19.07.32	84,553	0.23
Total - Luxembourg					1,079,455	2.92	400,000	GBP	Caixabank	3.500%	06.04.28	414,066	1.12
Netherlands						Czech Republic							
400,000	EUR	Achmea	4.625%	31.12.99	321,744	0.87	150,000	EUR	EP Infrastructure	1.816%	02.03.31	98,231	0.27
200,000	EUR	Aegon	5.625%	31.12.99	184,092	0.50	Total - Czech Republic					98,231	0.27
400,000	EUR	Ageas	3.875%	31.12.99	299,836	0.81	United Arab Emirates						
300,000	EUR	Enel Finance International	0.875%	17.06.36	189,201	0.51	200,000	USD	Mashreqbank	7.875%	24.02.33	198,369	0.54
300,000	EUR	Telefonica Emisiones	2.880%	31.12.99	248,388	0.67	Total - United Arab Emirates					198,369	0.54
350,000	USD	Demeter Investments	5.750%	15.08.50	320,317	0.87	United States						
64,000	USD	Iberdrola International	6.750%	15.07.36	65,812	0.18	240,000	EUR	IBM	3.625%	06.02.31	233,441	0.63
Total - Netherlands					1,629,390	4.41	55,000	USD	Amgen	5.750%	02.03.63	50,990	0.14
Poland						United States							
500,000	EUR	Poland	3.875%	14.02.33	483,805	1.31	200,000	USD	Apache	7.375%	15.08.47	184,647	0.50
250,000	EUR	Poland	4.250%	14.02.43	241,140	0.65	200,000	USD	Alexandria Real Estate Equities	4.750%	15.04.35	178,314	0.48
400,000	EUR	Bank Gospodarstwa Krajowego	1.750%	06.05.26	368,024	1.00	Total - United States					647,392	1.75
Total - Poland					1,092,969	2.96							
Romania													
200,000	EUR	Romania	2.750%	14.04.41	115,038	0.31							
400,000	EUR	Romania	2.875%	13.04.42	230,652	0.62							
Total - Romania					345,690	0.93							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Absolute Return Bond (EUR)

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*									
United Kingdom						France														
500,000	EUR	BP Capital Markets	3.625%	31.12.99	438,620	1.19	250,000	EUR	Axa	4.250%	10.03.43	231,108	0.63							
300,000	EUR	HSBC Holdings	4.750%	31.12.99	260,721	0.71	100,000	EUR	Holding d'Infrastructures de Transport	4.250%	18.03.30	97,389	0.26							
200,000	EUR	Vodafone Group	3.000%	27.08.80	160,716	0.43	200,000	EUR	JC Decaux	5.000%	11.01.29	200,124	0.54							
200,000	GBP	Barclays	6.375%	31.12.99	213,504	0.58	400,000	EUR	Société Générale	4.250%	06.12.30	387,256	1.05							
300,000	GBP	Barclays	6.369%	31.01.31	344,931	0.93	300,000	EUR	Abeille	6.250%	09.09.33	298,689	0.81							
300,000	GBP	Canary Wharf Group Investment	3.375%	23.04.28	255,312	0.69	350,000	USD	BNP Paribas	3.132%	20.01.33	267,205	0.72							
200,000	GBP	Lloyds Banking Group	8.500%	31.12.99	228,643	0.62	300,000	USD	Electricite de France	6.000%	22.01.14	259,180	0.70							
200,000	USD	British Telecommunications	9.625%	15.12.30	228,356	0.62	300,000	USD	Société Générale	4.027%	21.01.43	197,969	0.54							
300,000	USD	HSBC Holdings	5.402%	11.08.33	270,665	0.73	Total - France					1,938,920	5.25							
700,000	USD	Standard Chartered Bank Hongkong	7.014%	31.12.99	677,946	1.82	Israel													
Total - United Kingdom				3,079,414	8.32	200,000	USD	Israel Electric	8.100%	15.12.96	237,671	0.64	Total - Israel	237,671	0.64					
Total - Bonds				19,961,389	54.02	Italy														
Total - Transferable securities admitted to an official exchange				19,961,389	54.02	250,000	EUR	Finacobank	4.625%	23.02.29	248,095	0.67	200,000	EUR	Mediobanca	4.625%	07.02.29	198,814	0.54	
Transferable securities and money market instruments dealt in on another regulated market						Cayman Islands														
Bonds						2,500,000	USD	Peru Payroll Deduction	0.000%	01.11.29	674,996	1.83	Total - Cayman Islands	674,996	1.83					
Chile						Luxembourg														
750,000	USD	Sociedad Concesionaria Autopista	6.223%	15.12.26	315,353	0.85	750,000	SGD	CPI Property Group	5.800%	31.12.99	249,847	0.68	250,000	USD	Actu Petroleo	7.500%	13.01.32	212,274	0.57
Total - Chile				315,353	0.85	200,000	USD	GreenSaif Pipelines Bidco	6.510%	23.02.42	191,438	0.52	Total - Luxembourg	653,559	1.77					
Germany						Germany														
500,000	EUR	Commerzbank	6.500%	06.12.32	499,895	1.35	100,000	EUR	DZ Bank	4.480%	05.08.32	92,738	0.25	200,000	EUR	Vonovia	4.750%	23.05.27	202,784	0.55
100,000	EUR	DZ Bank	4.480%	05.08.32	92,738	0.25	100,000	GBP	Deutsche Pfandbriefbank	7.625%	08.12.25	116,399	0.32	Total - Germany	911,816	2.47				
200,000	EUR	Vonovia	4.750%	23.05.27	202,784	0.55														
100,000	GBP	Deutsche Pfandbriefbank	7.625%	08.12.25	116,399	0.32														
Total - Germany				911,816	2.47															

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Absolute Return Bond (EUR)

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Netherlands						United States							
200,000	USD	Enel Finance International	1.875% 12.07.28	154,755	0.42	200,000	GBP	Blackstone Private Credit Fund	4.875% 14.04.26	209,426	0.57		
Total - Netherlands				154,755	0.42	300,000	USD	Apollo Management Holdings 144A	4.950% 14.01.50	244,153	0.66		
Panama						200,000	USD	Citigroup	FRN 29.01.34	110,891	0.30		
250,000	EUR	Corporacion Andina de Fomento	2.375% 13.07.27	230,778	0.62	150,000	USD	New York Life Global Funding	4.550% 28.01.33	135,877	0.37		
Total - Panama				230,778	0.62	Total - United States				700,347	1.90		
Switzerland						United Kingdom							
261,000	USD	UBS Group Funding	5.959% 12.01.34	246,507	0.67	200,000	GBP	Abrdn	5.250% 31.12.99	189,106	0.51		
Total - Switzerland				246,507	0.67	500,000	USD	Standard Chartered	2.678% 29.06.32	375,210	1.02		
Spain						Total - United Kingdom				564,316	1.53		
200,000	EUR	Abertis	4.125% 07.08.29	194,068	0.53	Total - Bonds				9,966,360	26.98		
500,000	GBP	Banco Santander	4.750% 30.08.28	552,972	1.50	Total - Transferable securities and money market instruments dealt in on another regulated market				9,966,360	26.98		
200,000	USD	Caixabank	6.208% 18.01.29	187,893	0.51	Investment funds							
200,000	USD	EnfraGen Energia	5.375% 30.12.30	125,522	0.34	Luxembourg							
Total - Spain				1,060,455	2.88	23,750	USD	Vontobel Fund - Credit Opportunities E USD		3,644,129	9.85		
Togo						Total - Luxembourg				3,644,129	9.85		
400,000	EUR	Banque Ouest-Africaine de Developpement	2.750% 22.01.33	304,400	0.82	Total - Investment funds				3,644,129	9.85		
Total - Togo				304,400	0.82	Total - Investment in securities						33,571,878	90.85
Tunisia						United Arab Emirates							
20,000,000	JPY	Banque Centrale de Tunisie	4.200% 17.03.31	63,930	0.17	200,000	USD	Finance Department Government of Sharjah	6.500% 23.11.32	190,680	0.52		
Total - Tunisia				63,930	0.17	Total - United Arab Emirates				190,680	0.52		

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Absolute Return Bond Dynamic

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Operations and Changes in Net Assets from September 1, 2022 to September 27, 2022		Net assets at the beginning of the reporting period	12,001,485
		Net investment loss	-6,732
		Change in unrealised appreciation/depreciation on:	
		Investments	287,147
		Forward foreign exchange contracts	267,838
	2.c	Net realised gain/loss on investments	-371,895
	2.f	Net realised gain/loss on forward foreign exchange contracts	-267,482
	2.l	Net realised gain/loss on currency exchange	-15,342
		Increase/Decrease in net assets resulting from operations	-106,466
		Redemptions of shares	-11,895,019
	Net assets at the end of the reporting period	0	
Statement of Net Income from September 1, 2022 to September 27, 2022		Income	
		Bank interest	2,084
	2.d	Net interest on bonds	9,870
		Other income	7
		Total Income	11,961
		Expenses	
	3.a	Management Fee	4,328
		Audit fees, printing and publishing expenses	5,810
	4	Subscription tax	110
		Bank interest	2,681
5	Service Fee	2,997	
8	Other expenses	2,767	
	Total Expenses	18,693	
	Net investment loss	-6,732	

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		275,282,377	
	Assets		
	2.b Investments in securities at market value		259,778,489
	Cash at banks		28,852,575
	Receivable from foreign currencies		52,627
	Receivable from subscriptions		84,516
	2.d Interests and dividends receivable		5,150,014
	Receivable for investments sold		81,411
	9.c Interests on swaps		1,012,826
	9.b Unrealised gain on futures		1,186,483
	9.c Unrealised gain on swaps		360,490
	2.j Other assets		13,192
	Total Assets		296,572,623
	Liabilities		
	Bank overdraft		6,734,930
	Payable for redemptions		88,940
	Payable on foreign currencies		52,628
	2.d Interests and dividends payable		15,477
	9.c Payable interests on swaps		1,038,680
	9.a Unrealised loss on forward foreign exchange contracts		1,099,798
	5 Service Fee payable		54,522
	4 Subscription tax payable		9,594
	3.a Management Fee payable		155,002
	2.j Other liabilities		28,664
	Total Liabilities		9,278,235
	Net assets at the end of the reporting period		287,294,388
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		290,714,249
	Net investment income		7,417,748
	Change in unrealised appreciation/depreciation on:		
	Investments		12,421,706
	Futures		1,089,932
	Forward foreign exchange contracts		182,152
	Swaps		-176,194
	2.c Net realised gain/loss on investments		-11,461,722
	2.f Net realised gain/loss on forward foreign exchange contracts		4,798,648
	2.l Net realised gain/loss on currency exchange		-489,714
	2.e Net realised gain/loss on futures		-487,016
	2.h Net realised gain/loss on swaps		1,030,673
	Increase/Decrease in net assets resulting from operations		14,326,213
	Subscriptions of shares		50,174,709
	Redemptions of shares		-66,568,530
	11 Dividend distribution		-1,352,253
	Net assets at the end of the reporting period		287,294,388

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

The accompanying notes form an essential part of these financial statements.

	Notes	USD
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
		Income
		Bank interest
		243,673
	2.d	Net interest on bonds
		8,596,455
	2.d	Net interests on swaps
		53,513
		Other income
		58,311
		Total Income
		8,951,952
		Expenses
	3.a	Management Fee
		980,395
		Audit fees, printing and publishing expenses
		11,506
	4	Subscription tax
		28,413
		Bank interest
		107,560
	5	Service Fee
		345,579
	8	Other expenses
		60,751
		Total Expenses
		1,534,204
		Net investment income
		7,417,748

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Transferable securities admitted to an official exchange						Luxembourg							
Bonds						Bonds							
Bahamas						Bahamas							
1,200,000	USD	Bahamas	8.950%	15.10.32	1,062,540	0.37	5,000,000	EUR	European Investment Bank	1.625%	15.03.23	5,301,386	1.85
Total - Bahamas					1,062,540	0.37	Total - Luxembourg					16,358,701	5.70
Chile						Chile							
5,000,000,000	CLP	Chile	7.000%	01.05.34	6,633,652	2.31	Mexico						
Total - Chile					6,633,652	2.31	Mexico						
Ecuador						Ecuador							
8,000,000	USD	Ecuador	0.000%	31.07.30	2,519,440	0.88	70,000	MXN	Mexico	4.500%	22.11.35	2,975,115	1.04
Total - Ecuador					2,519,440	0.88	1,500,000	MXN	Mexico	7.750%	29.05.31	7,459,119	2.59
Ivory Coast						Ivory Coast							
2,500,000	EUR	Ivory Coast	6.625%	22.03.48	1,846,675	0.64	1,080,000	MXN	Mexico	8.000%	07.11.47	5,185,802	1.81
Total - Ivory Coast					1,846,675	0.64	900,000	MXN	Mexico	8.500%	31.05.29	4,700,114	1.64
Indonesia						Indonesia							
35,000,000,000	IDR	Indonesia	6.500%	15.02.31	2,258,805	0.79	650,000	MXN	Mexico	8.500%	18.11.38	3,319,897	1.16
100,000,000,000	IDR	Indonesia	6.625%	15.05.33	6,469,202	2.25	Total - Mexico					23,640,047	8.24
40,000,000,000	IDR	Indonesia	6.875%	15.08.51	2,575,485	0.90	Pakistan						
20,000,000,000	IDR	Indonesia	7.500%	15.05.38	1,368,787	0.48	4,000,000	USD	Pakistan	7.375%	08.04.31	1,726,480	0.60
14,000,000,000	IDR	Indonesia	8.375%	15.03.24	937,974	0.33	Total - Pakistan					1,726,480	0.60
15,000,000,000	IDR	Indonesia	8.375%	15.03.34	1,091,013	0.38	Peru						
Total - Indonesia					14,701,266	5.13	26,000,000	PEN	Peru	5.940%	12.02.29	6,263,192	2.18
Israel						Israel							
24,000,000	ILS	Israel	1.300%	30.04.32	5,209,624	1.81	5,000,000	PEN	Peru	6.150%	12.08.32	1,157,956	0.40
Total - Israel					5,209,624	1.81	Total - Peru					7,421,148	2.58
Colombia						Colombia							
20,000,000,000	COP	Colombia	7.000%	30.06.32	2,804,560	0.98	Philippines						
Total - Colombia					2,804,560	0.98	220,000,000	INR	Asian Development Bank	6.200%	06.10.26	2,567,821	0.89
Poland						Poland							
3,500,000	EUR	Poland	4.250%	14.02.43	3,580,206	1.25	4,000,000	USD	Asian Development Bank	0.250%	06.10.23	3,884,320	1.35
85,000,000	PLN	Poland	1.750%	25.04.32	13,033,205	4.53	Total - Philippines					6,452,141	2.24
Total - Poland					16,613,411	5.78							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Romania						United Kingdom							
3,000,000	EUR	Romania	2.875%	13.04.42	1,834,548	0.64	100,000,000,000	IDR	EBRD	4.250%	07.02.28	5,956,444	2.07
Total - Romania						Total - United Kingdom							
1,834,548						0.64							
5,956,444						2.07							
South Africa						Total - Bonds							
162,499,046						56.56							
160,000,000	ZAR	South Africa	6.250%	31.03.36	5,792,430	2.02	Total - Transferable securities admitted to an official exchange						
105,000,000	ZAR	South Africa	6.500%	28.02.41	3,602,681	1.25	162,499,046						
162,000,000	ZAR	South Africa	7.000%	28.02.31	7,195,069	2.49	56.56						
57,000,000	ZAR	South Africa	8.000%	31.01.30	2,787,497	0.97	Transferable securities and money market instruments dealt in on another regulated market						
130,000,000	ZAR	Republic Services	1.875%	28.02.33	8,057,428	2.79	Bonds						
Total - South Africa						Bahamas							
27,435,105						9.52							
Czech Republic						1,800,000							
55,000,000						0.57							
55,000,000	CZK	Czech Republic	1.500%	24.04.40	1,518,931	0.53	Total - Bahamas						
Total - Czech Republic						1,647,018							
1,518,931						0.57							
Ukraine						Botswana							
150,000						40,000,000							
150,000	USD	Ukraine	FRN	01.08.24	41,445	0.01	2,863,990						
3,000,000	USD	Ukraine	FRN	31.05.40	828,900	0.29	Total - Botswana						
Total - Ukraine						2,863,990							
870,345						1.00							
Hungary						Brazil							
1,500,000,000						20,000							
1,500,000,000	HUF	Hungary	4.000%	28.04.51	2,322,147	0.81	3,074,550						
Total - Hungary						2,322,147							
0.81						1.07							
United States						8,000							
17,000,000,000						6,017,612							
17,000,000,000	IDR	Inter-American Development Bank	7.875%	14.03.23	1,114,099	0.39	20,000						
60,000,000,000						3,349,029							
60,000,000,000	IDR	International Bank for Reconstruction and Development	5.350%	09.02.29	3,696,279	1.29	50,000						
585,000,000						7,885,980							
585,000,000	INR	International Finance	6.300%	25.11.24	6,915,678	2.41	Total - Brazil						
150,000,000						20,327,171							
150,000,000	MXN	International Finance	0.000%	22.02.38	2,099,090	0.73	7.06						
155,000,000						Dominican Republic							
RUB						100,000,000							
International Finance						60,200,000							
7.250%						15,181,722							
12.11.24						0.43							
1,746,695						0.92							
0.61						Total - Dominican Republic							
Total - United States						5,395,423							
15,571,841						1.88							
5.43						Colombia							
41,000,000,000						41,000,000,000							
COP						7.000%							
Colombia						26.03.31							
6,039,519						2.10							
2.10						15,000,000,000							
9.250%						28.05.42							
2,202,439						0.77							
0.77						29,000,000,000							
13.250%						09.02.33							
5,963,981						2.08							
2.08						Total - Colombia							
14,205,939						4.95							
4.95													

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Luxembourg						Namibia					
90,000,000	EGP	European Investment Bank	8.500% 24.08.23	2,821,309	0.98	25,000,000	NAD	Namibia	4.500% 15.01.29	1,665,657	0.58
						20,000,000	NAD	Namibia	4.876% 15.04.33	1,175,089	0.41
Total - Luxembourg				2,821,309	0.98	Total - Namibia				2,840,746	0.99
Malaysia						Zambia					
28,000,000	MYR	Malaysia	3.828% 05.07.34	6,101,280	2.12	71,000,000	ZMW	Zambia	11.000% 27.04.25	2,941,987	1.02
30,000,000	MYR	Malaysia	3.885% 15.08.29	6,712,706	2.34	50,000,000	ZMW	Zambia	13.000% 25.01.31	1,397,961	0.49
30,000,000	MYR	Malaysia	3.899% 16.11.27	6,755,091	2.35	Total - Zambia				4,339,948	1.51
20,000,000	MYR	Malaysia	3.906% 15.07.26	4,512,530	1.57	Tunisia					
Total - Malaysia				24,081,607	8.38	500,000,000	JPY	Banque Centrale de Tunisie	3.500% 03.02.33	1,627,318	0.57
Hungary						Total - Tunisia					
1,500,000,000	HUF	Hungary	4.500% 27.05.32	3,123,474	1.09					1,627,318	0.57
Total - Hungary				3,123,474	1.09	Total - Bonds				12,540,123	4.37
Uruguay						Total - Unlisted securities					
140,000,000	UYU	Uruguay	3.875% 02.07.40	4,813,490	1.68					12,540,123	4.37
100,000,000	UYU	Uruguay	10.500% 01.02.29	2,596,840	0.90	Total - Investment in securities					
Total - Uruguay				7,410,330	2.58					259,778,489	90.42
United States											
60,000,000	MXN	International Bank for Reconstruction and Development	7.070% 26.06.29	2,863,059	1.00						
Total - United States				2,863,059	1.00						
Total - Bonds				84,739,320	29.49						
Total - Transferable securities and money market instruments dealt in on another regulated market				84,739,320	29.49						
Unlisted securities											
Bonds											
Armenia											
1,800,000,000	AMD	Armenia	8.000% 29.10.31	3,732,111	1.30						
Total - Armenia				3,732,111	1.30						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Swiss Mid And Small Cap Equity

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	CHF
Statement of Net Assets			
as at February 28, 2023		234,696,839	
	Assets		
	2.b Investments in securities at market value		268,077,493
	Cash at banks		2,538,895
	Receivable from foreign currencies		1,533
	Receivable from subscriptions		34,884
	2.d Interests and dividends receivable		57
	2.j Other assets		167
	Total Assets		270,653,029
	Liabilities		
	Payable for redemptions		20,764
	Payable for investment purchased		948,206
	Payable on foreign currencies		1,533
	5 Service Fee payable		62,454
	4 Subscription tax payable		17,624
	3.a Management Fee payable		275,325
	2.j Other liabilities		13,811
	Total Liabilities		1,339,717
	Net assets at the end of the reporting period		269,313,312
Statement of Operations and Changes in Net Assets			
from September 1, 2022 to February 28, 2023			
	Net assets at the beginning of the reporting period		250,277,490
	Net investment loss		-2,078,675
	Change in unrealised appreciation/depreciation on:		
	Investments		20,979,973
	2.c Net realised gain/loss on investments		78,829
	2.f Net realised gain/loss on forward foreign exchange contracts		35
	2.l Net realised gain/loss on currency exchange		85
	Increase/Decrease in net assets resulting from operations		18,980,247
	Subscriptions of shares		20,268,440
	Redemptions of shares		-20,168,779
	11 Dividend distribution		-44,086
	Net assets at the end of the reporting period		269,313,312
Statement of Net Income			
from September 1, 2022 to February 28, 2023			
	Income		
	Bank interest		2,205
	2.d Net dividends		51,870
	Total Income		54,075
	Expenses		
	3.a Management Fee		1,658,757
	Audit fees, printing and publishing expenses		7,165
	4 Subscription tax		49,214
	Bank interest		1,224
	5 Service Fee		387,215
	8 Other expenses		29,175
	Total Expenses		2,132,750
	Net investment loss		-2,078,675

Vontobel Fund - Swiss Mid And Small Cap Equity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in CHF	% of net assets*		
Transferable securities admitted to an official exchange													
Shares													
Austria													
100,000	CHF	AMS		733,800	0.27								
27,000	CHF	Pierer Mobility		2,187,000	0.81								
Total - Austria				2,920,800	1.08								
Switzerland													
120,000	CHF	Adecco Group		4,015,200	1.49	2,200	CHF	SGS		4,747,600	1.76		
180,000	CHF	AFG Arbonia		2,138,400	0.79	385,000	CHF	SIG COMBIBLOC Group		8,770,300	3.26		
3,100,000	CHF	Aryzta AG		4,036,200	1.50	48,500	CHF	Skan Group AG		3,414,400	1.27		
51,000	CHF	Bachem Holding		4,791,450	1.78	143,000	CHF	Stadler Rail		5,322,460	1.98		
35,000	CHF	Baloise Holding		5,477,500	2.03	118,500	CHF	Straumann Holding		14,794,725	5.50		
2,850	CHF	Barry Callebaut		5,340,900	1.98	39,000	CHF	Sulzer		3,188,250	1.18		
14,250	CHF	Belimo Holding		6,954,000	2.58	12,000	CHF	Swatch Group		3,926,400	1.46		
40,000	CHF	BKW		5,496,000	2.04	12,500	CHF	Swiss Prime Site		993,750	0.37		
1,750	CHF	Bucher Industries		744,800	0.28	11,000	CHF	Tecan Group		4,188,800	1.56		
9,500	CHF	Burckhardt Compression Holding		5,443,500	2.02	67,000	CHF	Temenos		4,641,760	1.72		
79,200	CHF	Calida Holding		3,548,160	1.32	183,000	CHF	The Swatch Group		11,007,450	4.09		
60,000	CHF	Cembra Money Bank		4,800,000	1.78	30,000	CHF	VAT Group		8,532,000	3.17		
145,000	CHF	Clariant		2,211,250	0.82	85,100	CHF	Vetropack Holding Nom.		3,740,145	1.39		
11,300	CHF	Daetwyler Holding		2,124,400	0.79	37,000	CHF	VZ Holding		2,723,200	1.01		
42,000	CHF	DKSH Holding		3,215,100	1.19	29,614	CHF	V-Zug Holding		2,828,137	1.05		
32,500	CHF	Dufry Basel		1,361,425	0.51	15,922	CHF	Swissquote Group Holding		2,864,368	1.06		
3,250	CHF	Emmi		2,879,500	1.07	26,000	CHF	Valiant Holding		2,698,800	1.00		
6,000	CHF	EMS-Chemie Holding		4,278,000	1.59	Total - Switzerland					265,156,693	98.46	
36,250	CHF	Flughafen Zürich		6,180,625	2.29	Total - Shares					268,077,493	99.54	
2,397	CHF	Forbo Holding		2,962,692	1.10	Total - Transferable securities admitted to an official exchange					268,077,493	99.54	
80,000	CHF	Galenica Sante		5,828,000	2.16	Total - Investment in securities					268,077,493	99.54	
91,000	CHF	Georg Fischer		5,824,000	2.16								
30,500	CHF	Helvetia Holding AG		3,681,350	1.37								
280,000	CHF	Idorsia		3,488,800	1.30								
1,550	CHF	Interroll Holding		4,533,750	1.68								
170,000	CHF	Julius Bär Group		10,601,200	3.94								
11,500	CHF	Komax Holding		3,375,250	1.25								
49,000	CHF	Kühne + Nagel		11,809,000	4.38								
2,260	CHF	Lindt & Spruengli PS		23,323,199	8.67								
1,479	CHF	Metall Zug		3,031,950	1.13								
44,000	CHF	Orior		3,154,800	1.17								
40,000	CHF	PSP Swiss Property		4,224,000	1.57								
20,000	CHF	Roche Holding		5,824,000	2.16								
47,662	CHF	Schindler Holding PS		10,075,747	3.74								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - European Equity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange											
Shares											
Belgium											
37,615	EUR	GBL		2,991,145	1.29						
Total - Belgium				2,991,145	1.29						
France											
33,891	EUR	Air Liquide		5,102,629	2.21						
119,170	EUR	Edenred		6,354,144	2.75						
34,806	EUR	EssilorLuxottica		5,722,106	2.48						
1,698	EUR	Hermes International		2,912,919	1.26						
11,761	EUR	L'Oreal		4,411,551	1.91						
7,194	EUR	LVMH		5,676,066	2.46						
28,306	EUR	Pernod - Ricard		5,596,096	2.42						
14,059	EUR	Sartorius Stedim Biotech		4,340,013	1.88						
22,845	EUR	Teleperformance		5,619,870	2.43						
88,922	EUR	Vinci		9,589,348	4.15						
Total - France				55,324,742	23.95						
Ireland											
52,512	EUR	Flutter Entertainment		8,000,203	3.46						
17,151	USD	Accenture		4,294,623	1.86						
Total - Ireland				12,294,826	5.32						
Italy											
622,087	EUR	Inwit		6,482,147	2.81						
Total - Italy				6,482,147	2.81						
Jersey											
123,198	GBP	Experian		3,944,977	1.71						
Total - Jersey				3,944,977	1.71						
Luxembourg											
70,596	EUR	Eurofins Scientific		4,659,336	2.02						
Total - Luxembourg				4,659,336	2.02						
Netherlands											
1,809	EUR	Adyen		2,433,467	1.05						
7,449	EUR	ASML Holding		4,350,216	1.88						
23,621	EUR	Ferrari		5,794,231	2.51						
80,845	EUR	Heineken		7,801,543	3.38						
21,938	EUR	IMCD		3,288,506	1.42						
87,279	EUR	Wolters Kluwer		9,552,687	4.14						
Total - Netherlands				33,220,650	14.38						
Portugal											
951,641	EUR	Energias de Portugal		4,545,037	1.97						
Total - Portugal				4,545,037	1.97						
Sweden											
144,811	SEK	Epiroc		2,638,392	1.14						
Total - Sweden				2,638,392	1.14						
Switzerland											
134,195	CHF	Alcon		8,662,325	3.75						
32,276	CHF	Cie Financiere Richemont		4,602,953	1.99						
8,831	CHF	Lonza Group		4,982,550	2.16						
106,030	CHF	Nestlé		11,316,082	4.90						
8,481	CHF	Roche Genussscheine		2,319,158	1.00						
15,338	CHF	Sika		4,072,320	1.76						
142,619	CHF	UBS Group		2,934,300	1.27						
Total - Switzerland				38,889,688	16.83						
Spain											
88,870	EUR	Amadeus IT Group		5,278,878	2.29						
Total - Spain				5,278,878	2.29						
United States											
1,088	USD	Booking Holdings		2,589,450	1.12						
Total - United States				2,589,450	1.12						
United Kingdom											
418,552	EUR	RELX		11,949,661	5.17						
94,486	GBP	Ashtead Group		5,943,291	2.57						
178,313	GBP	Diageo		7,183,608	3.11						
158,814	GBP	Halma		3,923,322	1.70						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - European Equity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
102,572	GBP	London Stock Exchange Group		8,702,468	3.77
1,401,644	GBP	Rentokil Initial		8,198,885	3.55
26,950	GBP	Spirax - Sarco Engineering		3,594,971	1.56
Total - United Kingdom				49,496,206	21.43
Total - Shares				222,355,474	96.26
Total - Transferable securities admitted to an official exchange				222,355,474	96.26
Total - Investment in securities				222,355,474	96.26

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - US Equity

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		1,830,307,555	
	Assets		
	2.b Investments in securities at market value		2,014,115,022
	Cash at banks		11,607,533
	Receivable from foreign currencies		445,576
	Receivable from subscriptions		1,555,428
	2.d Interests and dividends receivable		608,796
	9.a Unrealised gain on forward foreign exchange contracts		1,808,744
	Total Assets		2,030,141,099
	Liabilities		
	Payable for redemptions		3,253,229
	Payable on foreign currencies		445,705
	Audit fees, printing and publishing expenses		37,832
	5 Service Fee payable		243,874
	4 Subscription tax payable		84,840
	3.a Management Fee payable		1,656,607
	2.j Other liabilities		29,649
	Total Liabilities		5,751,736
	Net assets at the end of the reporting period		2,024,389,363
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		1,841,324,080
	Net investment loss		-2,560,722
	Change in unrealised appreciation/depreciation on:		
	Investments		-10,674,952
	Forward foreign exchange contracts		771,754
	2.c Net realised gain/loss on investments		4,553,411
	2.f Net realised gain/loss on forward foreign exchange contracts		9,459,277
	2.l Net realised gain/loss on currency exchange		727,985
	Increase/Decrease in net assets resulting from operations		2,276,753
	Subscriptions of shares		441,453,671
	Redemptions of shares		-260,651,096
	11 Dividend distribution		-14,045
	Net assets at the end of the reporting period		2,024,389,363
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		716,189
	2.d Net dividends		8,591,237
	Total Income		9,307,426
	Expenses		
	3.a Management Fee		9,828,343
	Audit fees, printing and publishing expenses		38,546
	4 Subscription tax		248,127
	Bank interest		47,646
	5 Service Fee		1,637,597
	8 Other expenses		67,889
	Total Expenses		11,868,148
	Net investment loss		-2,560,722

Vontobel Fund - US Equity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	
Transferable securities admitted to an official exchange												
Shares												
Canada												
923,415	USD	Ritchie Brothers Auctioneers		56,485,296	2.79							
Total - Canada				56,485,296	2.79							
United States												
647,107	USD	Abbott Laboratories		65,823,724	3.25	42,973	USD	KLA Tencor		16,303,097	0.81	
248,688	USD	Adobe		80,562,478	3.98	333,025	USD	Amphenol Corporation		25,816,098	1.28	
250,653	USD	Alphabet 'A'		22,573,809	1.12	168	USD	Berkshire Hathaway 'A'		77,872,200	3.85	
758,911	USD	Alphabet 'C'		68,529,663	3.39	62,989	USD	Floor & Decor Holdings		5,783,020	0.29	
719,554	USD	Amazon.com		67,803,573	3.35	Total - United States					1,957,629,726	96.70
213,997	USD	Becton Dickinson & Co		50,192,996	2.48	Total - Shares					2,014,115,022	99.49
9,016	USD	Booking Holdings		22,756,384	1.12	Total - Transferable securities admitted to an official exchange					2,014,115,022	99.49
1,576,938	USD	Boston Scientific		73,674,543	3.64	Total - Investment in securities					2,014,115,022	99.49
296,377	USD	Caseys General Stores		61,631,597	3.04							
478,957	USD	CME Group		88,779,470	4.39							
1,308,956	USD	Coca-Cola		77,895,972	3.85							
2,310,853	USD	Comcast		85,894,406	4.24							
153,756	USD	Copart		10,833,648	0.54							
285,968	USD	Graco		19,886,215	0.98							
102,709	USD	Home Depot		30,457,327	1.50							
103,726	USD	Humana		51,346,445	2.54							
900,478	USD	Intercontinental Exchange		91,668,660	4.53							
129,343	USD	Intuit		52,665,883	2.60							
19,757	USD	Intuitive Surgical		4,532,058	0.22							
161,384	USD	Keysight Technologies		25,814,985	1.28							
236,687	USD	Mastercard		84,092,524	4.15							
430,435	USD	Microsoft		107,359,097	5.29							
1,556,387	USD	Mondelez International		101,445,304	5.00							
186,027	USD	Nike		22,098,147	1.09							
253,475	USD	Otis Worldwide		21,449,055	1.06							
383,515	USD	PepsiCo		66,551,358	3.29							
162,377	USD	Progressive		23,304,347	1.15							
91,455	USD	ServiceNow		39,524,107	1.95							
139,924	USD	Sherwin-Williams		30,972,177	1.53							
71,306	USD	Synopsys		25,938,271	1.28							
75,396	USD	Thermo Fisher Scientific		40,846,537	2.02							
148,470	USD	UnitedHealth Group		70,662,812	3.49							
277,666	USD	Visa		61,069,860	3.02							
201,340	USD	Vulcan Materials		36,424,419	1.80							
329,230	USD	Walmart		46,793,460	2.31							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Equity

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		2,743,763,677	
	Assets		
	2.b Investments in securities at market value		3,012,230,423
	Cash at banks		15,847,798
	Receivable from foreign currencies		210,937
	Receivable from subscriptions		1,279,878
	2.d Interests and dividends receivable		520,526
	9.a Unrealised gain on forward foreign exchange contracts		2,567,257
	2.j Other assets		410,047
	Total Assets		3,033,066,866
	Liabilities		
	Payable for redemptions		2,337,485
	Payable on foreign currencies		210,771
	Audit fees, printing and publishing expenses		63,934
	5 Service Fee payable		478,021
	4 Subscription tax payable		154,079
	3.a Management Fee payable		2,911,401
	2.j Other liabilities		71,374
	Total Liabilities		6,227,065
	Net assets at the end of the reporting period		3,026,839,801
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		3,093,704,085
	Net investment loss		-10,446,870
	Change in unrealised appreciation/depreciation on:		
	Investments		51,094,111
	Forward foreign exchange contracts		1,502,643
	2.c Net realised gain/loss on investments		9,971,600
	2.f Net realised gain/loss on forward foreign exchange contracts		12,870,855
	2.l Net realised gain/loss on currency exchange		740,046
	Increase/Decrease in net assets resulting from operations		65,732,385
	Subscriptions of shares		182,550,549
	Redemptions of shares		-315,147,218
	Net assets at the end of the reporting period		3,026,839,801
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		588,208
	2.d Net dividends		10,641,775
	Other income		1,618
	Total Income		11,231,601
	Expenses		
	3.a Management Fee		17,789,797
	Audit fees, printing and publishing expenses		60,253
	4 Subscription tax		447,318
	Bank interest		77,460
	5 Service Fee		3,169,625
	8 Other expenses		134,018
	Total Expenses		21,678,471
	Net investment loss		-10,446,870

Vontobel Fund - Global Equity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						Mexico					
Shares						18,140,844 MXN Walmart De Mexico 71,286,001 2.36					
France						Total - Mexico 71,286,001 2.36					
295,570	EUR	Air Liquide		47,193,331	1.56	Netherlands					
448,654	EUR	EssilorLuxottica		78,221,120	2.58	870,961 EUR Heineken 89,132,625 2.94					
127,886	EUR	L'Oreal		50,872,226	1.68	Total - Netherlands 89,132,625 2.94					
47,241	EUR	LVMH		39,528,175	1.31	Switzerland					
301,297	EUR	Teleperformance		78,603,265	2.60	753,098 CHF Alcon 51,553,757 1.70					
Total - France 294,418,117 9.73						983,886 CHF Nestlé 111,358,345 3.68					
Hong-Kong						Total - Switzerland 162,912,102 5.38					
1,488,918	HKD	Hong Kong Exchanges and Clearing		59,674,488	1.97	Taiwan					
2,992,153	HKD	Techtronic Industries		29,751,982	0.98	819,329 USD Taiwan Semiconductor Manufacturing ADR 71,338,976 2.36					
Total - Hong-Kong 89,426,470 2.95						Total - Taiwan 71,338,976 2.36					
India						United States					
4,178,369	INR	Housing Development Finance		131,896,554	4.36	555,063 USD Abbott Laboratories 56,461,008 1.87					
541,363	INR	Tata Consultancy Services		21,695,418	0.72	142,869 USD Adobe 46,282,413 1.53					
Total - India 153,591,972 5.08						702,705 USD Alphabet 'C' 63,454,262 2.10					
Ireland						1,157,798 USD Amazon.com 109,099,306 3.60					
574,346	EUR	Flutter Entertainment		92,795,461	3.07	187,534 USD Becton Dickinson & Co 43,986,100 1.45					
Total - Ireland 92,795,461 3.07						12,502 USD Booking Holdings 31,555,048 1.04					
Japan						2,195,060 USD Boston Scientific 102,553,203 3.39					
581,275	JPY	Hoya		57,481,035	1.90	646,402 USD CME Group 119,817,074 3.96					
1,332,318	JPY	Kobe Bussan		36,434,223	1.20	1,904,740 USD Coca-Cola 113,351,076 3.74					
Total - Japan 93,915,258 3.10						29,490 USD Intuitive Surgical 6,764,711 0.22					
Canada						281,064 USD Mastercard 99,859,229 3.30					
39,511	CAD	Constellation Software		68,088,529	2.25	612,634 USD Microsoft 152,803,171 5.06					
Total - Canada 68,088,529 2.25						230,100 USD Nike 27,333,579 0.90					
Luxembourg						369,591 USD Otis Worldwide 31,274,790 1.03					
935,190	EUR	Eurofins Scientific		65,456,754	2.16	101,927 USD ServiceNow 44,049,792 1.46					
Total - Luxembourg 65,456,754 2.16						136,666 USD Sherwin-Williams 30,251,019 1.00					
						82,648 USD Synopsys 30,064,036 0.99					
						191,733 USD UnitedHealth Group 91,253,404 3.01					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Equity

Portfolio as at February 28, 2023

Quantity	Ccy Securities	Maturity	Market value in USD	% of net assets*
274,670	USD Visa		60,410,920	2.00
305,782	USD Vulcan Materials		55,319,022	1.83
670,358	USD Yum China Holdings		39,370,125	1.30
Total - United States			1,355,313,288	44.78
United Kingdom				
1,256,433	GBP Ashtead Group		83,812,644	2.77
938,340	GBP London Stock Exchange Group		84,427,618	2.79
3,716,237	GBP RELX		112,611,530	3.72
11,381,773	GBP Rentokil Initial		70,605,356	2.33
Total - United Kingdom			351,457,148	11.61
Total - Shares			2,959,132,701	97.77
Total - Transferable securities admitted to an official exchange			2,959,132,701	97.77
Transferable securities and money market instruments dealt in on another regulated market				
Shares				
Cayman Islands				
2,344,515	HKD JD.com		51,881,442	1.71
Total - Cayman Islands			51,881,442	1.71
Total - Shares			51,881,442	1.71
Total - Transferable securities and money market instruments dealt in on another regulated market			51,881,442	1.71
Unlisted securities				
Shares				
Canada				
118,548	CAD Lumine Group		1,216,280	0.04
Total - Canada			1,216,280	0.04
Total - Shares			1,216,280	0.04
Total - Unlisted securities			1,216,280	0.04
Total - Investment in securities			3,012,230,423	99.52

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Equity X

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD	
Statement of Operations and Changes in Net Assets from September 1, 2022 to December 14, 2022		Net assets at the beginning of the reporting period	28,939,550	
		Net investment income	99,582	
		Change in unrealised appreciation/depreciation on:		
		Investments	-662,986	
	2.c	Net realised gain/loss on investments	-1,001,791	
	2.f	Net realised gain/loss on forward foreign exchange contracts	-53	
	2.l	Net realised gain/loss on currency exchange	-48,097	
		Increase/Decrease in net assets resulting from operations	-1,613,345	
		Subscriptions of shares	3,287	
		Redemptions of shares	-27,329,492	
		Net assets at the end of the reporting period	0	
	Statement of Net Income from September 1, 2022 to December 14, 2022		Income	
			Bank interest	11,883
2.d		Net dividends	24,231	
		Other income	85,948	
		Total Income	122,062	
		Expenses		
3.a		Management Fee	4,698	
4		Subscription tax	475	
		Bank interest	47	
5		Service Fee	8,018	
8		Other expenses	9,242	
		Total Expenses	22,480	
		Net investment income	99,582	

Vontobel Fund - Global Equity Income

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		17,761,788	
	Assets		
	2.b Investments in securities at market value		22,429,525
	Cash at banks		130,084
	Receivable from foreign currencies		3,887
	Receivable from subscriptions		935
	2.d Interests and dividends receivable		11,977
	Receivable for investments sold		58,650
	9.a Unrealised gain on forward foreign exchange contracts		32,453
	2.j Other assets		22,843
	Total Assets		22,690,354
	Liabilities		
	Bank overdraft		63,739
	Payable for redemptions		272
	Payable on foreign currencies		3,873
	2.d Interests and dividends payable		13
	5 Service Fee payable		2,850
	4 Subscription tax payable		1,709
	3.a Management Fee payable		25,338
	2.j Other liabilities		8,690
	Total Liabilities		106,484
	Net assets at the end of the reporting period		22,583,870
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		22,099,976
	Net investment loss		-36,981
	Change in unrealised appreciation/depreciation on:		
	Investments		1,046,229
	Forward foreign exchange contracts		13,337
	2.c Net realised gain/loss on investments		305,824
	2.f Net realised gain/loss on forward foreign exchange contracts		181,693
	2.l Net realised gain/loss on currency exchange		-3,281
	Increase/Decrease in net assets resulting from operations		1,506,821
	Subscriptions of shares		585,147
	Redemptions of shares		-1,555,422
	11 Dividend distribution		-52,652
	Net assets at the end of the reporting period		22,583,870
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		5,288
	2.d Net dividends		169,111
	Other income		7,119
	Total Income		181,518
	Expenses		
	3.a Management Fee		156,600
	Audit fees, printing and publishing expenses		5,059
	4 Subscription tax		5,034
	Bank interest		909
	5 Service Fee		24,814
	8 Other expenses		26,083
	Total Expenses		218,499
	Net investment loss		-36,981

Vontobel Fund - Global Equity Income

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						Mexico					
Shares						189,534 MXN Bolsa Mexicana de valores 367,999 1.63					
Belgium						162,756 MXN Walmart De Mexico 639,564 2.83					
4,459	EUR	GBL		376,032	1.67	Total - Mexico 1,007,563 4.46					
5,959	EUR	KBC Group		446,790	1.98	Norway					
Total - Belgium 822,822 3.65						14,750 NOK DNB Bank 295,955 1.31					
Brazil						Total - Norway 295,955 1.31					
114,467	BRL	B3 SA Brasil Bolsa Balcao		231,315	1.02	Portugal					
Total - Brazil 231,315 1.02						55,024 EUR Energias de Portugal 278,694 1.23					
Germany						Total - Portugal 278,694 1.23					
2,723	EUR	SAP		310,374	1.37	Korea, Republic Of					
Total - Germany 310,374 1.37						302 USD Samsung Electronics VTG 346,696 1.54					
France						Total - Korea, Republic Of 346,696 1.54					
1,768	EUR	Air Liquide		282,295	1.25	Sweden					
1,578	EUR	Pernod - Ricard		330,845	1.46	45,044 SEK Svenska Handelsbanken 479,871 2.12					
3,376	EUR	Sanofi		318,248	1.41	18,988 SEK Swedbank 389,278 1.72					
4,090	EUR	Vinci		467,750	2.07	Total - Sweden 869,149 3.84					
Total - France 1,399,138 6.19						Switzerland					
Hong-Kong						6,983 CHF Nestlé 790,351 3.50					
10,659	HKD	Hong Kong Exchanges and Clearing		427,203	1.89	1,753 CHF Roche Genussscheine 508,365 2.25					
Total - Hong-Kong 427,203 1.89						Total - Switzerland 1,298,716 5.75					
India						Singapore					
218,470	INR	Power Grid Corp Of India		587,369	2.60	17,379 SGD UTD Overseas Bank/Local 386,272 1.71					
5,833	INR	Tata Consultancy Services		233,761	1.04	Total - Singapore 386,272 1.71					
Total - India 821,130 3.64						Spain					
Indonesia						9,750 EUR Inditex 300,787 1.33					
2,098,547	IDR	Telkom Indonesia		533,895	2.36	Total - Spain 300,787 1.33					
Total - Indonesia 533,895 2.36						Taiwan					
Ireland						47,760 TWD Taiwan Semiconductor Manufacturing 800,984 3.56					
6,988	USD	Medtronic Holdings		578,606	2.56	Total - Taiwan 800,984 3.56					
Total - Ireland 578,606 2.56											

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Equity Income

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
United States						Investment funds					
5,775	USD	Abbott Laboratories		587,433	2.60	Options, Warrants, Rights					
3,524	USD	CME Group		653,209	2.89	Hong-Kong					
12,249	USD	Coca-Cola		728,938	3.23	5,216	HKD	The Link Right		4,917	0.02
13,506	USD	Comcast		502,018	2.22	Total - Hong-Kong					
4,479	USD	Genuine Parts		792,156	3.51	4,917 0.02					
4,557	USD	Johnson & Johnson		698,406	3.09	Total - Options, Warrants, Rights					
2,811	USD	M&T Bank		436,520	1.93	4,917 0.02					
1,679	USD	Mastercard		596,532	2.64	Total - Investment funds					
6,905	USD	Mondelez International		450,068	1.99	4,917 0.02					
5,448	USD	PepsiCo		945,391	4.20	Total - Investment in securities					
2,451	USD	PNC Financial Services Group		387,062	1.71	22,429,525 99.32					
4,757	USD	Progressive		682,725	3.02						
8,924	USD	TJX Companies		683,578	3.03						
1,073	USD	UnitedHealth Group		510,684	2.26						
10,640	USD	Wells Fargo & Co		497,633	2.20						
Total - United States				9,152,353	40.52						
United Kingdom											
7,154	EUR	Unilever		358,098	1.59						
7,234	GBP	Ashtead Group		482,557	2.14						
703,137	GBP	Lloyds Banking Group		447,929	1.98						
27,615	GBP	RELX		836,805	3.72						
Total - United Kingdom				2,125,389	9.43						
Total - Shares				21,987,041	97.36						
REITs											
Hong-Kong											
26,080	HKD	Link Real Estate Investment Trust		171,442	0.76						
Total - Hong-Kong				171,442	0.76						
United States											
1,344	USD	American Tower		266,125	1.18						
Total - United States				266,125	1.18						
Total - REITs				437,567	1.94						
Total - Transferable securities admitted to an official exchange				22,424,608	99.30						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Equity

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		1,173,388,721	
	Assets		
	2.b Investments in securities at market value		1,078,272,593
	Cash at banks		18,227,519
	Receivable from foreign currencies		583,739
	Receivable from subscriptions		83,493
	2.d Interests and dividends receivable		416,739
	Receivable for investments sold		5,448,378
	9.a Unrealised gain on forward foreign exchange contracts		1,311,637
	Total Assets		1,104,344,098
	Liabilities		
	Payable for redemptions		101,410
	Payable for investment purchased		992,879
	Payable on foreign currencies		582,405
	Audit fees, printing and publishing expenses		19,169
	5 Service Fee payable		187,314
	4 Subscription tax payable		34,050
	3.a Management Fee payable		598,002
	2.j Other liabilities		34,371
	Total Liabilities		2,549,600
	Net assets at the end of the reporting period		1,101,794,498
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		1,366,620,515
	Net investment income		2,634,715
	Change in unrealised appreciation/depreciation on:		
	Investments		6,521,163
	Forward foreign exchange contracts		731,910
	2.c Net realised gain/loss on investments		-83,350,686
	2.f Net realised gain/loss on forward foreign exchange contracts		6,575,705
	2.l Net realised gain/loss on currency exchange		-1,054,636
	Increase/Decrease in net assets resulting from operations		-67,941,829
	Subscriptions of shares		29,122,740
	Redemptions of shares		-222,943,093
	11 Dividend distribution		-3,063,835
	Net assets at the end of the reporting period		1,101,794,498
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		467,881
	2.d Net interest on bonds		4,830
	2.d Net dividends		7,330,213
	Other income		578,100
	Total Income		8,381,024
	Expenses		
	3.a Management Fee		4,111,121
	Audit fees, printing and publishing expenses		29,360
	4 Subscription tax		106,447
	Bank interest		37,469
	5 Service Fee		1,271,436
	8 Other expenses		190,476
	Total Expenses		5,746,309
	Net investment income		2,634,715

Vontobel Fund - Emerging Markets Equity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange											
Shares											
Brazil											
12,796,986	BRL	Hapvida		11,005,882	1.00	1,106,872	INR	Reliance Industries		31,098,551	2.82
4,616,584	BRL	Raia Drogasil		20,055,552	1.82	276,693	INR	Tata Consultancy Services		11,088,623	1.01
2,178,279	BRL	TOTVS		11,386,437	1.03	597,789	INR	Voltas		6,450,457	0.59
608,970	BRL	WEG		4,567,824	0.41	Total - India				205,592,642	18.66
2,136,098	BRL	Banco BTG Pactual		8,265,010	0.75	Indonesia					
3,962,035	BRL	Lojas Renner		14,153,634	1.28	301,716,274	IDR	Avia Avian		12,364,710	1.12
Total - Brazil				69,434,339	6.29	32,513,815	IDR	Bank Central Asia TBK PT		18,654,395	1.69
China						95,437,935	IDR	Bank Rakyat Indonesia TBK PT		29,224,231	2.65
2,157,131	CNH	Chacha Food		14,237,074	1.29	69,782,406	IDR	Telkom Indonesia		17,753,454	1.61
497,898	CNH	China International Travel Service		14,176,275	1.29	Total - Indonesia				77,996,790	7.07
554,844	CNH	Foshan Haitian Flavouring and Food Company		6,570,763	0.60	Cayman Islands					
3,595,202	CNH	Inner Mongolia Yili Industrial		15,780,907	1.43	1,699,973	HKD	Alibaba Group Holding		18,733,431	1.70
94,404	CNH	Kweichow Moutai		24,674,263	2.24	1,015,865	HKD	Enn Energy Holdings		14,430,124	1.31
2,329,279	CNH	Midea Group		17,608,751	1.60	1,348,271	HKD	Meituan		23,377,309	2.12
2,156,150	CNH	Shanghai M&G Stationery		16,834,365	1.53	441,676	HKD	Netease		6,814,079	0.62
1,155,206	CNH	Shenzen Inovance		12,202,313	1.11	1,163,053	HKD	Shenzhou International		12,698,123	1.15
2,667,586	CNH	Wuxi Lead Intelligent Equipment		16,721,932	1.52	1,369,103	HKD	Tencent Holdings		59,930,579	5.45
Total - China				138,806,643	12.61	5,231,098	HKD	Sands China		18,126,792	1.65
Hong-Kong						229,100	USD	Alibaba Group Holding		20,112,689	1.83
679,122	HKD	Hong Kong Exchanges and Clearing		27,218,596	2.47	44,964	USD	JD.com ADR		1,998,200	0.18
1,010,933	HKD	Techtronic Industries		10,052,046	0.91	78,722	USD	Netease ADR		6,111,976	0.55
Total - Hong-Kong				37,270,642	3.38	Total - Cayman Islands				182,333,302	16.56
India						Colombia					
1,203,815	INR	Cipla		13,199,495	1.20	444,078	USD	Bancolombia		11,350,634	1.03
804,812	INR	Eicher Motors		30,238,455	2.74	Total - Colombia				11,350,634	1.03
463,627	INR	Hindustan Unilever Limited		13,800,545	1.25	Mexico					
1,454,672	INR	Housing Development Finance		45,918,927	4.17	9,219,561	MXN	Walmart De Mexico		36,229,055	3.29
1,457,046	INR	INFOSYS		26,219,386	2.38	Total - Mexico				36,229,055	3.29
821,894	INR	Kotak Mahindra Bank		17,192,985	1.56	Netherlands					
3,862,746	INR	Power Grid Corp Of India		10,385,218	0.94	240,891	EUR	Heineken		24,652,363	2.24
						Total - Netherlands				24,652,363	2.24

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Equity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	
Korea, Republic Of						Transferable securities and money market instruments dealt in on another regulated market						
798,717	KRW	Samsung Electronics		36,592,101	3.32	Shares						
92,336	KRW	SK Hynix		6,240,658	0.57	Cayman Islands						
147,840	KRW	Orion		13,970,880	1.27	1,312,426	HKD	JD.com		29,042,490	2.64	
Total - Korea, Republic Of				56,803,639	5.16	Total - Cayman Islands				29,042,490	2.64	
Singapore						United Arab Emirates						
435,712	SGD	Oversea Chinese Banking		4,100,932	0.37	19,265,980	AED	Americana Restaurants International		18,464,195	1.68	
313,208	SGD	UTD Overseas Bank/Local		6,961,468	0.63	Total - United Arab Emirates				18,464,195	1.68	
Total - Singapore				11,062,400	1.00	Saudi Arabia						
South Africa						Saudi Arabia						
1,194,295	ZAR	Clicks Group		17,403,980	1.58	243,259	SAR	Saudi Tadawul Group Holding		9,256,749	0.84	
Total - South Africa				17,403,980	1.58	Total - Saudi Arabia				9,256,749	0.84	
Taiwan						Total - Shares						
1,682,472	TWD	Accton Technology		15,626,901	1.42					56,763,434	5.16	
3,777,711	TWD	President Chain Store		33,103,855	3.00	Total - Transferable securities and money market instruments dealt in on another regulated market						
3,246,173	TWD	Taiwan Semiconductor Manufacturing		54,441,631	4.94					56,763,434	5.16	
Total - Taiwan				103,172,387	9.36	Unlisted securities						
Thailand						Shares						
4,387,225	THB	SCB X PCL		12,910,656	1.17	Bermuda Islands						
Total - Thailand				12,910,656	1.17	2,739,900	HKD	Peace Mark (Holdings) **		0	0.00	
United States						Total - Bermuda Islands				0	0.00	
209,977	HKD	Yum China Holdings		12,337,303	1.12	Total - Shares						
5,554	USD	Mercadolibre		6,775,880	0.61					0	0.00	
295,871	USD	Yum China Holdings		17,376,504	1.58	Bonds						
Total - United States				36,489,687	3.31	Brazil						
Total - Shares						Brazil						
				1,021,509,159	92.71	16,000	BRL	Vale **	FRN	31.12.99	0	0.00
Total - Transferable securities admitted to an official exchange						Total - Brazil					0	0.00
				1,021,509,159	92.71	Total - Bonds						
										0	0.00	
Total - Unlisted securities						Total - Unlisted securities						
										0	0.00	
Total - Investment in securities						Total - Investment in securities						
										1,078,272,593	97.87	

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

**See note 10

Vontobel Fund - Asia ex Japan

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		157,200,647	
	Assets		
	2.b Investments in securities at market value		146,028,434
	Cash at banks		1,624,980
	Receivable from foreign currencies		92,393
	Receivable from subscriptions		11,208
	2.d Interests and dividends receivable		41,510
	Receivable for investments sold		465,201
	Receivable from forward foreign exchange contracts		11,910,045
	9.a Unrealised gain on forward foreign exchange contracts		3,746
	2.j Other assets		15,241
	Total Assets		160,192,758
	Liabilities		
	Payable for redemptions		160,069
	Payable on forward foreign exchange contracts		12,066,737
	Payable on foreign currencies		92,225
	5 Service Fee payable		35,858
	4 Subscription tax payable		9,743
	3.a Management Fee payable		184,846
	2.j Other liabilities		32,600
	Total Liabilities		12,582,078
	Net assets at the end of the reporting period		147,610,680
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		256,523,059
	Net investment loss		-347,455
	Change in unrealised appreciation/depreciation on:		
	Investments		10,046,549
	Forward foreign exchange contracts		-30,627
	2.c Net realised gain/loss on investments		-22,805,849
	2.f Net realised gain/loss on forward foreign exchange contracts		244,339
	2.l Net realised gain/loss on currency exchange		-180,770
	Increase/Decrease in net assets resulting from operations		-13,073,813
	Subscriptions of shares		2,202,896
	Redemptions of shares		-97,990,405
	11 Dividend distribution		-51,057
	Net assets at the end of the reporting period		147,610,680
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		120,012
	2.d Net dividends		1,182,855
	Total Income		1,302,867
	Expenses		
	3.a Management Fee		1,282,113
	Audit fees, printing and publishing expenses		7,360
	4 Subscription tax		38,545
	Bank interest		1,083
	5 Service Fee		271,413
	8 Other expenses		49,808
	Total Expenses		1,650,322
	Net investment loss		-347,455

Vontobel Fund - Asia ex Japan

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange					
Shares					
China					
565,828	CNH	Chacha Food		3,731,442	2.53
72,846	CNH	China International Travel Service		2,072,409	1.40
77,513	CNH	Foshan Haitian Flavouring and Food Company		917,207	0.62
783,509	CNH	Inner Mongolia Yili Industrial		3,436,376	2.33
10,902	CNH	Kweichow Moutai		2,847,135	1.93
470,370	CNH	Midea Group		3,552,996	2.41
354,530	CNH	Shanghai M&G Stationery		2,765,787	1.87
223,182	CNH	Shenzen Inovance		2,355,537	1.60
294,148	CNH	Wuxi Lead Intelligent Equipment		1,842,392	1.25
Total - China				23,521,281	15.94
Hong-Kong					
98,647	HKD	Hong Kong Exchanges and Clearing		3,954,117	2.68
59,040	HKD	Techtronic Industries		587,119	0.40
Total - Hong-Kong				4,541,236	3.08
India					
158,825	INR	Cipla		1,740,464	1.18
109,011	INR	Eicher Motors		4,093,399	2.77
119,721	INR	Hindustan Unilever Limited		3,561,611	2.41
204,343	INR	Housing Development Finance		6,446,664	4.36
213,545	INR	INFOSYS		3,840,496	2.60
145,342	INR	Kotak Mahindra Bank		3,038,612	2.06
548,221	INR	Power Grid Corp Of India		1,473,071	1.00
120,140	INR	Reliance Industries		3,373,487	2.29
48,106	INR	Tata Consultancy Services		1,926,759	1.31
89,337	INR	Voltas		963,435	0.65
Total - India				30,457,998	20.63
Indonesia					
53,177,238	IDR	Avia Avian		2,179,270	1.48
4,037,341	IDR	Bank Central Asia TBK PT		2,316,374	1.57
9,626,348	IDR	Bank Rakyat Indonesia TBK PT		2,947,702	2.00
7,842,548	IDR	Telkom Indonesia		1,995,235	1.35
Total - Indonesia				9,438,581	6.40

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Cayman Islands					
335,714	HKD	Alibaba Group Holding		3,699,921	2.51
165,506	HKD	Enn Energy Holdings		2,351,232	1.59
634,103	HKD	Jiumaojiu International Holdings		1,528,579	1.04
221,097	HKD	Meituan		3,833,963	2.60
30,056	HKD	Netease		463,748	0.31
236,149	HKD	Shenzhou International		2,578,540	1.75
203,250	HKD	Tencent Holdings		8,897,963	6.02
715,010	HKD	Sands China		2,477,924	1.68
24,818	USD	Alibaba Group Holding		2,215,007	1.50
8,028	USD	Netease ADR		634,051	0.43
Total - Cayman Islands				28,680,928	19.43
Netherlands					
35,144	EUR	Heineken		3,583,366	2.43
Total - Netherlands				3,583,366	2.43
Philippines					
2,772,915	PHP	Puregold Price Club		1,578,095	1.07
Total - Philippines				1,578,095	1.07
Korea, Republic Of					
107,781	KRW	Samsung Electronics		4,937,836	3.35
15,699	KRW	SK Hynix		1,061,039	0.72
19,189	KRW	Orion		1,813,361	1.23
Total - Korea, Republic Of				7,812,236	5.30
Singapore					
273,690	HKD	BOC Aviation		1,977,192	1.34
119,274	SGD	Oversea Chinese Banking		1,119,657	0.76
65,144	SGD	UTD Overseas Bank/Local		1,444,104	0.98
Total - Singapore				4,540,953	3.08
Taiwan					
185,304	TWD	Accton Technology		1,721,115	1.17
594,948	TWD	President Chain Store		5,213,494	3.53
555,452	TWD	Taiwan Semiconductor Manufacturing		9,315,496	6.30
Total - Taiwan				16,250,105	11.00

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Asia ex Japan

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Thailand						Unlisted securities					
1,489,768	THB	Airports of Thailand		3,062,836	2.07	Shares					
759,977	THB	SCB X PCL		2,233,603	1.51	Bermuda Islands					
Total - Thailand				5,296,439	3.58	5,700,500	HKD	Peace Mark (Holdings) **		0	0.00
United States						Total - Bermuda Islands				0	0.00
26,730	HKD	Yum China Holdings		1,570,707	1.06	Total - Shares				0	0.00
51,437	USD	Yum China Holdings		3,037,355	2.06	Total - Unlisted securities				0	0.00
Total - United States				4,608,062	3.12	Investment funds					
Total - Shares				140,309,280	95.06	Options, Warrants, Rights					
REITs						Hong-Kong					
Hong-Kong						35,212	HKD	The Link Right		33,199	0.02
176,064	HKD	Link Real Estate Investment Trust		1,157,517	0.78	Total - Hong-Kong				33,199	0.02
Total - Hong-Kong				1,157,517	0.78	Total - Options, Warrants, Rights				33,199	0.02
Total - REITs				1,157,517	0.78	Total - Investment funds				33,199	0.02
Total - Transferable securities admitted to an official exchange				141,466,797	95.84	Total - Investment in securities				146,028,434	98.93
Transferable securities and money market instruments dealt in on another regulated market						Transferable securities and money market instruments dealt in on another regulated market					
Shares						Shares					
Cayman Islands						Cayman Islands					
204,617	HKD	JD.com		4,528,438	3.07	204,617	HKD	JD.com		4,528,438	3.07
Total - Cayman Islands				4,528,438	3.07	Total - Cayman Islands				4,528,438	3.07
Total - Shares				4,528,438	3.07	Total - Shares				4,528,438	3.07
Total - Transferable securities and money market instruments dealt in on another regulated market				4,528,438	3.07	Total - Transferable securities and money market instruments dealt in on another regulated market				4,528,438	3.07

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See note 10.

Vontobel Fund - Clean Technology

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets			
as at February 28, 2023		1,294,399,642	
	Assets		
	2.b Investments in securities at market value		1,604,094,719
	Cash at banks		41,612,034
	Receivable from foreign currencies		3,857,854
	Receivable from subscriptions		2,169,286
	2.d Interests and dividends receivable		800,260
	Receivable for investments sold		5,409,993
	2.j Other assets		789,529
	Total Assets		1,658,733,675
	Liabilities		
	Payable for redemptions		2,724,061
	Payable for investment purchased		10,527,373
	Payable on foreign currencies		3,853,684
	2.d Interests and dividends payable		1,017
	9.a Unrealised loss on forward foreign exchange contracts		740,917
	Audit fees, printing and publishing expenses		12,284
	5 Service Fee payable		375,387
	4 Subscription tax payable		103,617
	3.a Management Fee payable		1,661,729
	2.j Other liabilities		19,635
	Total Liabilities		20,019,704
	Net assets at the end of the reporting period		1,638,713,971
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		1,569,879,199
	Net investment loss		-6,615,977
	Change in unrealised appreciation/depreciation on:		
	Investments		963,280
	Forward foreign exchange contracts		1,301,913
	2.c Net realised gain/loss on investments		51,178,212
	2.f Net realised gain/loss on forward foreign exchange contracts		-5,228,194
	2.l Net realised gain/loss on currency exchange		-1,597,753
	Increase/Decrease in net assets resulting from operations		40,001,481
	Subscriptions of shares		169,046,299
	Redemptions of shares		-140,213,008
	Net assets at the end of the reporting period		1,638,713,971
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		432,450
	2.d Net dividends		5,822,207
	Other income		880
	Total Income		6,255,537
	Expenses		
	3.a Management Fee		10,117,995
	Audit fees, printing and publishing expenses		37,691
	4 Subscription tax		287,184
	Bank interest		9,025
	5 Service Fee		2,363,032
	8 Other expenses		56,587
	Total Expenses		12,871,514
	Net investment loss		-6,615,977

Vontobel Fund - Clean Technology

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						Japan					
Shares						Japan					
China						Japan					
5,695,691	CNH	JiangSu ZhongTian		12,429,682	0.76	398,699	JPY	Daifuku		20,506,834	1.25
2,653,215	CNH	Longi Green Energy Technology		15,949,815	0.97	145,086	JPY	Daikin Industries		23,446,825	1.43
Total - China				28,379,497	1.73	375,968	JPY	East Japan Railway		17,973,892	1.10
Denmark						Japan					
176,158	DKK	Orsted		14,561,143	0.89	333,919	JPY	Murata Manufacturing		16,920,644	1.03
782,885	DKK	Vestas Wind Systems		21,101,128	1.29	190,000	JPY	Nidec		9,070,172	0.55
Total - Denmark				35,662,271	2.18	300,000	JPY	Rohm		21,764,425	1.33
Germany						Japan					
763,873	EUR	Infineon Technologies		25,601,204	1.56	118,494	JPY	Shimano		17,402,196	1.06
340,000	EUR	Kion Group		12,644,600	0.77	Total - Japan				127,084,988	7.75
155,000	EUR	Siemens		22,428,500	1.37	Jersey					
Total - Germany				60,674,304	3.70	210,000	GBP	Ferguson Newco		28,636,068	1.75
France						Jersey					
331,983	EUR	Air Liquide		49,983,361	3.05	Total - Jersey				28,636,068	1.75
954,141	EUR	Alstom		26,553,744	1.62	Cayman Islands					
628,000	EUR	Saint-Gobain		35,375,240	2.16	12,215,650	HKD	Xinyi Solar		12,297,282	0.75
165,000	EUR	Schneider Electric		25,099,800	1.53	Total - Cayman Islands				12,297,282	0.75
810,911	EUR	Veolia Environnement		22,956,890	1.40	Canada					
Total - France				159,969,035	9.76	410,000	CAD	West Fraser Timber		29,106,860	1.78
Ireland						Canada					
138,876	EUR	Kingspan Group		8,551,984	0.52	396,802	CAD	Stantec		21,782,893	1.33
475,255	EUR	Smurfit Kappa Group		16,809,769	1.03	Total - Canada				50,889,753	3.11
405,000	USD	Johnson Controls International		23,952,475	1.46	Netherlands					
173,366	USD	Trane Technologies		30,238,104	1.85	68,000	EUR	ASML Holding		39,712,000	2.42
Total - Ireland				79,552,332	4.86	225,804	USD	NXP Semiconductor		38,002,355	2.32
Italy						Netherlands					
1,193,519	EUR	Prysmian		43,408,287	2.65	Total - Netherlands				77,714,355	4.74
Total - Italy				43,408,287	2.65	Austria					
Korea, Republic Of						Austria					
1,985,106	KRW	Hanon Systems				378,432	EUR	Andritz		22,119,350	1.35
79,482	KRW	Samsung SDI				Total - Austria				22,119,350	1.35
Total - Korea, Republic Of						Total - Korea, Republic Of				52,214,242	3.19

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Clean Technology

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Sweden						United Kingdom					
1,848,915	SEK	Nibe Industrier		18,122,115	1.11	1,545,153	GBP	Ceres Power		7,526,656	0.46
Total - Sweden				18,122,115	1.11	Total - United Kingdom				31,235,765	1.91
Spain						Total - Shares					
4,634,295	EUR	Iberdrola		50,351,616	3.07					1,577,976,803	96.30
Total - Spain				50,351,616	3.07	REITs					
Taiwan						United States					
1,900,000	TWD	Chroma Ate		10,848,704	0.66	40,243	USD	Equinix		26,117,916	1.59
Total - Taiwan				10,848,704	0.66	Total - United States				26,117,916	1.59
United States						Total - REITs					
321,941	USD	A.O. Smith		19,923,609	1.22					26,117,916	1.59
290,201	USD	American Water Works		38,414,348	2.34	Total - Transferable securities admitted to an official exchange				1,604,094,719	97.89
87,127	USD	Ansys		24,943,544	1.52	Total - Investment in securities					
407,668	USD	Applied Materials		44,649,353	2.72					1,604,094,719	97.89
217,160	USD	Clean Harbors		27,044,150	1.65						
162,923	USD	Ecolab		24,483,770	1.49						
185,880	USD	First Solar		29,646,151	1.81						
546,748	USD	Hannon Armstrong Sustainable Infrastructure Capital		16,193,639	0.99						
259,952	USD	Itron		13,670,460	0.83						
194,164	USD	Keysight Technologies		29,286,632	1.79						
463,902	USD	LKQ		25,060,769	1.53						
380,992	USD	NextEra Energy		25,518,021	1.56						
210,910	USD	Power Integrations		16,357,706	1.00						
277,742	USD	Quanta Services		42,270,212	2.58						
194,523	USD	Regal Beloit		28,915,234	1.76						
69,169	USD	Roper Technologies		28,058,938	1.71						
84,159	USD	Solaredge Technologies		25,229,448	1.54						
159,384	USD	Synopsys		54,669,990	3.35						
210,000	USD	Tetra Tech		27,106,931	1.65						
414,489	USD	Trimble Navigation		20,347,287	1.24						
155,182	USD	Union Pacific		30,331,094	1.85						
125,322	USD	Universal Display		16,053,742	0.98						
302,976	USD	Xylem		29,326,248	1.79						
81,468	USD	Zebra Technologies		23,065,315	1.41						
306,584	USD	Mastec		28,250,248	1.72						
Total - United States				688,816,839	42.03						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Energy Revolution

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets			
as at February 28, 2023		149,717,762	
	Assets		
	2.b Investments in securities at market value		155,200,580
	Cash at banks		8,643,201
	Receivable from foreign currencies		32
	Receivable from subscriptions		109,800
	2.d Interests and dividends receivable		76,782
	Receivable for investments sold		411,648
	2.j Other assets		64,723
	Total Assets		164,506,766
	Liabilities		
	Payable for redemptions		465,541
	Payable for investment purchased		1,786,622
	Payable on foreign currencies		32
	2.d Interests and dividends payable		206
	9.a Unrealised loss on forward foreign exchange contracts		74,810
	5 Service Fee payable		39,383
	4 Subscription tax payable		12,478
	3.a Management Fee payable		153,998
	2.j Other liabilities		17,845
	Total Liabilities		2,550,915
	Net assets at the end of the reporting period		161,955,851
Statement of Operations and Changes in Net Assets			
from September 1, 2022 to February 28, 2023			
	Net assets at the beginning of the reporting period		161,166,113
	Net investment loss		-343,788
	Change in unrealised appreciation/depreciation on:		
	Investments		-10,271,849
	Forward foreign exchange contracts		398,200
	2.c Net realised gain/loss on investments		-2,075,013
	2.f Net realised gain/loss on forward foreign exchange contracts		-949,483
	2.l Net realised gain/loss on currency exchange		-160,927
	Increase/Decrease in net assets resulting from operations		-13,402,860
	Subscriptions of shares		25,891,421
	Redemptions of shares		-11,698,823
	Net assets at the end of the reporting period		161,955,851
Statement of Net Income			
from September 1, 2022 to February 28, 2023			
	Income		
	Bank interest		60,595
	2.d Net dividends		882,855
	Other income		382
	Total Income		943,832
	Expenses		
	3.a Management Fee		962,862
	Audit fees, printing and publishing expenses		7,231
	4 Subscription tax		35,426
	Bank interest		8,267
	5 Service Fee		253,629
	8 Other expenses		20,205
	Total Expenses		1,287,620
	Net investment loss		-343,788

Vontobel Fund - Energy Revolution

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						Italy					
Shares						Italy					
Virgin Islands, British						60,251 EUR Prysman 2,191,329 1.35					
4,862,000 HKD Xinyi Energy Holdings 1,471,852 0.91						117,431 EUR Industrie de Nora 2,206,528 1.36					
Total - Virgin Islands, British 1,471,852 0.91						Total - Italy 4,397,857 2.71					
China						Canada					
85,258 CNH Contemporary Amperex Technology 4,679,259 2.89						110,501 CAD Teck Resources 4,168,801 2.57					
811,687 CNH Longi Green Energy Technology 4,879,460 3.01						525,300 CAD HudBay Minerals 2,463,109 1.52					
1,023,354 CNH Ming Yang Smart Energy Group 3,530,666 2.18						Total - Canada 6,631,910 4.09					
985,884 CNH NARI Technology 3,516,602 2.17						Norway					
65,634 CNH StarPower Semiconductor 2,631,078 1.62						144,834 NOK Equinor 4,225,905 2.61					
210,300 CNH Sungrow Power Supply 3,417,736 2.11						Total - Norway 4,225,905 2.61					
2,943,807 HKD China Longyuan Power Group 3,405,526 2.10						Portugal					
595,281 HKD Ganfeng Lithium 3,911,631 2.42						1,083,430 EUR Energias de Portugal 5,174,462 3.19					
Total - China 29,971,958 18.50						Total - Portugal 5,174,462 3.19					
Denmark						Korea, Republic Of					
44,675 DKK Orsted 3,692,816 2.28						11,021 KRW Samsung SDI 5,468,162 3.38					
97,465 DKK Vestas Wind Systems 2,626,978 1.62						984 KRW Hanwha Solutions Corporation 26,691 0.02					
Total - Denmark 6,319,794 3.90						114,945 KRW Hanwha Solutions Corporation 3,408,745 2.10					
Germany						Total - Korea, Republic Of 8,903,598 5.50					
169,779 EUR Innogy Finance 6,831,908 4.22						Sweden					
250,170 EUR Nordex 3,559,919 2.20						364,287 SEK SSAB 2,511,246 1.55					
154,458 EUR Siemens Energy 2,930,068 1.81						Total - Sweden 2,511,246 1.55					
Total - Germany 13,321,895 8.23						Spain					
France						226,033 EUR Iberdrola 2,455,849 1.52					
69,130 EUR TotalEnergies 4,048,944 2.50						Total - Spain 2,455,849 1.52					
28,653 EUR Gaztransport Technigaz 2,835,214 1.75						United States					
Total - France 6,884,158 4.25						13,350 USD Air Products & Chemicals 3,600,031 2.22					
Ireland						42,166 USD Chart Industries Inc 5,308,025 3.28					
12,996 USD Linde 4,269,134 2.64						41,129 USD Cheniere Energy 6,102,062 3.77					
Total - Ireland 4,269,134 2.64						22,053 USD Enphase Energy 4,377,952 2.70					
						108,577 USD MP Materials 3,583,399 2.21					
						73,172 USD NextEra Energy 4,900,903 3.03					
						210,104 USD Plug Power 2,946,013 1.82					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Energy Revolution

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
17,744	USD	Quanta Services		2,700,501	1.67
13,570	USD	Solaredge Technologies		4,068,057	2.51
167,001	USD	Sunnova Energy		2,799,885	1.73
4,155	USD	Tesla		805,964	0.50
30,600	USD	Darling Ingredients		1,825,612	1.13
14,000	USD	Albemarle		3,357,228	2.07
72,600	USD	Baker Hughes		2,094,823	1.29
66,600	USD	New Fortress Energy		2,071,791	1.28
187,900	USD	Stem		1,445,793	0.89
Total - United States				51,988,039	32.10
United Kingdom					
591,484	GBP	BP		3,717,134	2.30
247,061	GBP	National Grid		2,955,789	1.83
Total - United Kingdom				6,672,923	4.13
Total - Shares				155,200,580	95.83
Total - Transferable securities admitted to an official exchange				155,200,580	95.83
Total - Investment in securities				155,200,580	95.83

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - mtX Sustainable Asian Leaders (ex Japan)

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		936,223,093	
	Assets		
	2.b Investments in securities at market value		860,554,858
	Cash at banks		17,604,214
	Receivable from foreign currencies		400,830
	Receivable from subscriptions		2,030,768
	2.d Interests and dividends receivable		1,294,700
	9.a Unrealised gain on forward foreign exchange contracts		469,686
	2.j Other assets		6,328
	Total Assets		882,361,384
	Liabilities		
	Bank overdraft		2
	Payable for redemptions		1,808,705
	Payable on foreign currencies		399,978
	5 Service Fee payable		158,498
	4 Subscription tax payable		25,052
	3.a Management Fee payable		609,698
	2.j Other liabilities		14,891
	Total Liabilities		3,016,824
	Net assets at the end of the reporting period		879,344,560
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		994,573,184
	Net investment loss		-349,046
	Change in unrealised appreciation/depreciation on:		
	Investments		44,017,309
	Forward foreign exchange contracts		187,168
	2.c Net realised gain/loss on investments		-58,755,786
	2.f Net realised gain/loss on forward foreign exchange contracts		1,611,831
	2.l Net realised gain/loss on currency exchange		-130,039
	Increase/Decrease in net assets resulting from operations		-13,418,563
	Subscriptions of shares		106,037,681
	Redemptions of shares		-207,369,677
	11 Dividend distribution		-478,065
	Net assets at the end of the reporting period		879,344,560
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		185,477
	2.d Net dividends		4,408,349
	Total Income		4,593,826
	Expenses		
	3.a Management Fee		3,775,827
	Audit fees, printing and publishing expenses		21,113
	4 Subscription tax		75,632
	Bank interest		24,540
	5 Service Fee		992,877
	8 Other expenses		52,883
	Total Expenses		4,942,872
	Net investment loss		-349,046

Vontobel Fund - mtX Sustainable Asian Leaders (ex Japan)

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						Cayman Islands					
Shares						Shares					
China						China					
6,008,432	CNH	China Fiberglass		13,117,544	1.49	3,112,300	HKD	Alibaba Group Holding		34,297,050	3.90
1,998,800	CNH	China Merchants Bank		10,746,656	1.22	2,834,900	HKD	China Resources Land		12,568,290	1.43
19,230,500	CNH	Focus Media Information Technology		18,123,709	2.06	2,704,100	HKD	China Resources Mixc Lifestyle Services		14,813,252	1.68
2,972,165	CNH	Huaxin Cement		7,469,614	0.85	5,651,000	HKD	Geely Automobile		7,328,790	0.83
1,898,327	CNH	Inner Mongolia Yili Industrial		8,332,584	0.95	114,660	HKD	Meituan		1,988,059	0.23
762,500	CNH	Midea Group		5,764,304	0.66	707,000	HKD	Netease		10,907,438	1.24
5,805,340	CNH	NARI Technology		21,960,171	2.50	1,092,500	HKD	Tencent Holdings		47,822,668	5.44
4,177,500	CNH	Shenzhen Yuto Packaging Technology		18,469,306	2.10	4,904,000	HKD	Xinyi Glass Holding		9,158,907	1.04
3,019,158	CNH	Wuxi Lead Intelligent Equipment		18,925,783	2.15	5,580,000	HKD	Yadea Group Holdings		11,956,922	1.36
4,355,284	CNH	Yantai		19,405,941	2.21	1,920,000	TWD	Chailease Holding Company Limited		14,209,747	1.62
4,651,097	CNH	YTO Express Group		12,164,963	1.38	242,500	USD	Pinduoduo		21,274,525	2.42
1,905,100	CNH	Ping An Insurance		13,232,551	1.50	Total - Cayman Islands				186,325,648	21.19
1,469,681	HKD	China Merchants Bank		7,957,400	0.90	Korea, Republic Of					
7,895,000	HKD	Haier Smart Home		27,910,931	3.17	514,053	KRW	Kia		29,263,392	3.33
43,347,300	HKD	Postal Savings Bank of China		26,010,108	2.96	659,215	KRW	Samsung Electronics		30,201,012	3.43
437,000	HKD	BYD 'H'		11,758,030	1.34	55,587	KRW	Hansol Chemical		8,593,861	0.98
Total - China				241,349,595	27.44	39,981	KRW	LG Innotek		8,372,501	0.95
Hong-Kong						7,994	USD	Samsung Electronics VTG		9,177,112	1.04
3,003,400	HKD	Aia Group		31,853,460	3.62	Total - Korea, Republic Of				85,607,878	9.73
4,452,400	HKD	China Overseas Land Investment		11,038,148	1.26	Singapore					
244,000	HKD	Hong Kong Exchanges and Clearing		9,779,299	1.11	940,300	SGD	DBS Group Holdings		23,868,098	2.71
Total - Hong-Kong				52,670,907	5.99	Total - Singapore				23,868,098	2.71
India						Taiwan					
1,776,971	INR	HDFC Bank		34,385,031	3.91	3,024,000	TWD	Accton Technology		28,087,093	3.19
725,299	INR	Housing Development Finance		22,895,163	2.60	3,037,000	TWD	Elite Material Co.		18,987,962	2.16
437,438	INR	INFOSYS		7,871,650	0.90	1,125,000	TWD	Media Tek		26,694,968	3.04
Total - India				65,151,844	7.41	4,783,154	TWD	Taiwan Semiconductor Manufacturing		80,218,371	9.13
Indonesia						Total - Taiwan				153,988,394	17.52
29,418,400	IDR	PT Bank Mandiri Persero TBK		19,289,645	2.19	Indonesia					
42,440,700	IDR	Telkom Indonesia		10,797,406	1.23	29,418,400	IDR	PT Bank Mandiri Persero TBK		19,289,645	2.19
Total - Indonesia				30,087,051	3.42	42,440,700	IDR	Telkom Indonesia		10,797,406	1.23

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - mtx Sustainable Asian Leaders (ex Japan)

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Thailand					
27,701,700	SGD	Thai Beverage		13,170,213	1.50
Total - Thailand				13,170,213	1.50
Total - Shares				852,219,628	96.91
Total - Transferable securities admitted to an official exchange				852,219,628	96.91
Transferable securities and money market instruments dealt in on another regulated market					
Shares					
Cayman Islands					
264,000	TWD	Parade Technologies		8,335,230	0.95
Total - Cayman Islands				8,335,230	0.95
Total - Shares				8,335,230	0.95
Total - Transferable securities and money market instruments dealt in on another regulated market				8,335,230	0.95
Total - Investment in securities				860,554,858	97.86

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - mtx Sustainable Emerging Markets Leaders

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		4,900,055,077	
	Assets		
	2.b Investments in securities at market value		4,244,896,926
	Cash at banks		72,823,053
	Receivable from foreign currencies		3,524,934
	Receivable from subscriptions		22,577,957
	2.d Interests and dividends receivable		13,842,122
	Receivable for investments sold		2,945,894
	9.a Unrealised gain on forward foreign exchange contracts		907,510
	Total Assets		4,361,518,396
	Liabilities		
	Payable for redemptions		21,513,402
	Payable on foreign currencies		3,528,302
	Audit fees, printing and publishing expenses		117,732
	5 Service Fee payable		731,799
	4 Subscription tax payable		139,796
	3.a Management Fee payable		2,839,512
	2.j Other liabilities		42,414
	Total Liabilities		28,912,957
	Net assets at the end of the reporting period		4,332,605,439
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		4,631,423,665
	Net investment income		7,146,919
	Change in unrealised appreciation/depreciation on:		
	Investments		267,694,953
	Forward foreign exchange contracts		1,001,719
	2.c Net realised gain/loss on investments		-318,342,611
	2.f Net realised gain/loss on forward foreign exchange contracts		1,038,893
	2.l Net realised gain/loss on currency exchange		-1,232,462
	Increase/Decrease in net assets resulting from operations		-42,692,589
	Subscriptions of shares		641,630,697
	Redemptions of shares		-891,990,830
	11 Dividend distribution		-5,765,504
	Net assets at the end of the reporting period		4,332,605,439
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		884,208
	2.d Net dividends		28,502,599
	Total Income		29,386,807
	Expenses		
	3.a Management Fee		17,015,013
	Audit fees, printing and publishing expenses		81,080
	4 Subscription tax		393,111
	Bank interest		72,344
	5 Service Fee		4,552,487
	8 Other expenses		125,853
	Total Expenses		22,239,888
	Net investment income		7,146,919

Vontobel Fund - mtX Sustainable Emerging Markets Leaders

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						Indonesia					
Shares						144,898,100 IDR PT Bank Mandiri Persero TBK 95,009,684 2.19					
Brazil						243,048,300 IDR Telkom Indonesia 61,834,307 1.43					
10,541,190 BRL Banco Bradesco 26,409,988 0.61						Total - Indonesia 156,843,991 3.62					
13,723,853 BRL Banco Bradesco 30,598,480 0.71						Jersey					
19,581,600 BRL BB Seguridade 128,313,417 2.96						4,038,914 GBP Polymetal 11,930,895 0.28					
5,133,600 BRL Hypermarcas 40,955,087 0.95						Total - Jersey 11,930,895 0.28					
Total - Brazil 226,276,972 5.23						Cayman Islands					
China						15,518,700 HKD Alibaba Group Holding 171,013,599 3.95					
29,799,318 CNH China Fiberglass 65,057,552 1.50						13,657,854 HKD China Resources Land 60,550,943 1.40					
8,463,576 CNH China Merchants Bank 45,504,872 1.05						13,214,200 HKD China Resources Mixc Lifestyle Services 72,388,326 1.67					
92,138,500 CNH Focus Media Information Technology 86,835,568 2.00						26,686,716 HKD Geely Automobile 34,610,041 0.80					
13,981,500 CNH Huaxin Cement 35,138,160 0.81						431,580 HKD Meituan 7,483,050 0.17					
8,537,400 CNH Inner Mongolia Yili Industrial 37,474,365 0.86						3,762,800 HKD Netease 58,051,638 1.34					
5,147,100 CNH Midea Group 38,910,754 0.90						4,315,800 HKD Tencent Holdings 188,918,143 4.37					
27,633,056 CNH NARI Technology 104,529,044 2.41						23,369,017 HKD Xinyi Glass Holding 43,644,911 1.01					
22,480,088 CNH Shenzhen Yuto Packaging Technology 99,387,580 2.29						8,723,000 TWD Chailease Holding Company Limited 64,558,138 1.49					
13,856,833 CNH Wuxi Lead Intelligent Equipment 86,862,434 2.00						1,120,300 USD Pinduoduo 98,283,919 2.27					
22,412,400 CNH Yantai 99,863,458 2.30						Total - Cayman Islands 799,502,708 18.47					
22,191,182 CNH YTO Express Group 58,041,125 1.34						Korea, Republic Of					
9,496,535 CNH Ping An Insurance 65,961,567 1.52						2,376,797 KRW Kia 135,303,447 3.12					
6,219,500 HKD China Merchants Bank 33,674,690 0.78						2,429,143 KRW Samsung Electronics 111,287,786 2.57					
36,956,100 HKD Haier Smart Home 130,649,672 3.02						196,317 KRW LG Innotek 41,111,136 0.95					
171,766,400 HKD Postal Savings Bank of China 103,066,688 2.38						45,677 USD Samsung Electronics VTG 52,437,196 1.21					
2,179,000 HKD BYD 'H' 58,628,711 1.35						Total - Korea, Republic Of 340,139,565 7.85					
Total - China 1,149,586,240 26.51						Singapore					
Hong-Kong						4,519,800 SGD DBS Group Holdings 114,728,307 2.65					
8,826,200 HKD Aia Group 93,608,914 2.16						Total - Singapore 114,728,307 2.65					
20,600,200 HKD China Overseas Land Investment 51,070,896 1.18						South Africa					
1,094,300 HKD Hong Kong Exchanges and Clearing 43,858,555 1.01						405,797 ZAR Naspers 72,002,312 1.66					
Total - Hong-Kong 188,538,365 4.35						Total - South Africa 72,002,312 1.66					
India											
9,084,706 INR HDFC Bank 175,792,343 4.06											
3,720,174 INR Housing Development Finance 117,432,935 2.71											
2,371,253 INR INFOSYS 42,670,442 0.98											
Total - India 335,895,720 7.75											

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - mtx Sustainable Emerging Markets Leaders

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Taiwan					
15,814,000	TWD	Accton Technology		146,881,381	3.39
14,484,000	TWD	Elite Material Co.		90,557,010	2.09
5,191,700	TWD	Media Tek		123,193,122	2.84
4,598,000	TWD	Taiwan Semiconductor Manufacturing		77,113,150	1.78
3,513,700	USD	Taiwan Semiconductor Manufacturing ADR		305,937,859	7.07
Total - Taiwan				743,682,522	17.17
Thailand					
151,406,200	SGD	Thai Beverage		71,983,013	1.66
Total - Thailand				71,983,013	1.66
Total - Shares				4,211,110,610	97.20
Total - Transferable securities admitted to an official exchange				4,211,110,610	97.20
Transferable securities and money market instruments dealt in on another regulated market					
Shares					
Cayman Islands					
1,069,000	TWD	Parade Technologies		33,751,366	0.78
Total - Cayman Islands				33,751,366	0.78
Russia					
96,254,680	RUB	Alrosa **		12,827	0.00
2,212,324	USD	Lukoil Oil Company **		22,123	0.00
Total - Russia				34,950	0.00
Total - Shares				33,786,316	0.78
Total - Transferable securities and money market instruments dealt in on another regulated market				33,786,316	0.78
Total - Investment in securities				4,244,896,926	97.98

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See note 10.

Vontobel Fund - Smart Data Equity

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		46,328,603	
	Assets		
	2.b Investments in securities at market value		46,708,630
	Cash at banks		209,628
	Receivable from foreign currencies		146
	2.d Interests and dividends receivable		39,568
	Receivable for investments sold		196,321
	9.a Unrealised gain on forward foreign exchange contracts		38,446
	2.j Other assets		112,789
	Total Assets		47,305,528
	Liabilities		
	Bank overdraft		149,883
	Payable for redemptions		34,895
	Payable on foreign currencies		146
	2.d Interests and dividends payable		30
	5 Service Fee payable		13,072
	4 Subscription tax payable		3,720
	3.a Management Fee payable		51,963
	2.j Other liabilities		44,789
	Total Liabilities		298,498
	Net assets at the end of the reporting period		47,007,030
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		49,180,149
	Net investment loss		-93,202
	Change in unrealised appreciation/depreciation on:		
	Investments		4,118,317
	Forward foreign exchange contracts		63,090
	2.c Net realised gain/loss on investments		-2,246,708
	2.f Net realised gain/loss on forward foreign exchange contracts		112,068
	2.l Net realised gain/loss on currency exchange		-6,632
	Increase/Decrease in net assets resulting from operations		1,946,933
	Subscriptions of shares		392,918
	Redemptions of shares		-4,512,970
	Net assets at the end of the reporting period		47,007,030
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		2,896
	2.d Net dividends		350,878
	Other income		36
	Total Income		353,810
	Expenses		
	3.a Management Fee		318,509
	Audit fees, printing and publishing expenses		5,414
	4 Subscription tax		10,605
	Bank interest		266
	5 Service Fee		82,967
	8 Other expenses		29,251
	Total Expenses		447,012
	Net investment loss		-93,202

Vontobel Fund - Smart Data Equity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						Cayman Islands					
Shares						8,090 USD Daqo New Energy 357,416 0.76					
Bermuda Islands						Total - Cayman Islands 357,416 0.76					
23,250	HKD	Orient Overseas		373,210	0.79	Canada					
Total - Bermuda Islands 373,210 0.79						2,852 CAD Bank of Montreal 270,903 0.58					
China						2,223 CAD Canadian National Railway 253,756 0.54					
1,000	CNH	Kweichow Moutai		261,369	0.56	2,966 CAD Nutrien 231,624 0.49					
140,000	CNH	China Eastern Airlines Corporation		109,549	0.23	8,168 CAD Brookfield 272,377 0.58					
46,000	CNH	Daan Gene		106,326	0.23	1,952 CAD Intact Financial 281,032 0.60					
650,000	HKD	Bank of China		238,487	0.51	33,487 CAD Ivanhoe Mines 280,401 0.60					
770,500	HKD	China Cosco Holding		799,017	1.70	5,726 CAD Toronto Dominion Bank 382,098 0.81					
58,200	HKD	Ganfeng Lithium		405,573	0.86	Total - Canada 1,972,191 4.20					
31,000	HKD	Nongfu Spring		173,770	0.37	Liberia					
Total - China 2,094,091 4.46						4,082 USD Royal Caribbean Cruises 288,352 0.61					
Denmark						Total - Liberia 288,352 0.61					
4,402	DKK	Novo Nordisk		624,862	1.33	Netherlands					
Total - Denmark 624,862 1.33						1,299 EUR ASML Holding 804,512 1.71					
France						5,875 EUR Prosus 423,171 0.90					
242	EUR	Hermes International		440,268	0.94	3,076 EUR Wolters Kluwer 357,037 0.76					
989	EUR	L'Oreal		393,418	0.84	797 EUR arGEN-X 289,234 0.62					
886	EUR	LVMH		741,347	1.58	Total - Netherlands 1,873,954 3.99					
1,394	EUR	Pernod - Ricard		292,267	0.62	Sweden					
7,225	EUR	TotalEnergies		448,770	0.95	20,792 SEK Atlas Copco 248,580 0.53					
653	EUR	Kering		384,341	0.82	Total - Sweden 248,580 0.53					
Total - France 2,700,411 5.75						Switzerland					
Japan						8,335 CHF ABB 278,174 0.59					
7,900	JPY	KDDI		231,174	0.49	2,240 CHF Cie Financiere Richemont 338,778 0.72					
5,900	JPY	Nintendo		221,940	0.47	87,938 CHF Credit Suisse Group 267,590 0.57					
1,900	JPY	Shin-Etsu Chemical		267,115	0.57	70 CHF Givaudan 212,185 0.45					
700	JPY	Tokyo Electron		240,040	0.51	5,819 CHF Nestlé 658,607 1.40					
8,400	JPY	ITO EN		283,053	0.60	1,860 CHF Roche Genussscheine 539,395 1.15					
17,800	JPY	Kakaku.com Tokyo		265,533	0.56						
5,600	JPY	Kikkoman		261,880	0.56						
Total - Japan 1,770,735 3.76											

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Smart Data Equity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
969	CHF	Sika		272,840	0.58	5,871	USD	The Trade Desk		328,541	0.70
14,701	CHF	UBS Group		320,763	0.68	2,936	USD	United Parcel Service		535,791	1.14
618	CHF	Zurich Insurance Group		294,345	0.63	3,738	USD	Visa		822,136	1.75
Total - Switzerland				3,182,677	6.77	2,187	USD	Zscaler		286,825	0.61
Spain						1,095	USD	Albemarle		278,469	0.59
18,134	EUR	Repsol		288,563	0.61	1,777	USD	Palo Alto Networks		334,733	0.71
Total - Spain				288,563	0.61	2,367	USD	Steel Dynamics		298,502	0.64
United States						3,681	USD	Wolfspeed		272,320	0.58
3,862	USD	3M		416,092	0.89	5,897	USD	Alcoa		288,599	0.61
5,530	USD	Abbott Laboratories		562,512	1.20	6,226	USD	Bath & Body Works		254,457	0.54
16,760	USD	Alphabet 'A'		1,509,407	3.21	3,240	USD	CF Industries Holding		278,284	0.59
3,260	USD	American Express		567,207	1.21	3,779	USD	Cardinal Health		286,108	0.61
15,238	USD	Apple		2,246,235	4.77	13,886	USD	Cleveland-Cliffs		296,188	0.63
722	USD	BlackRock		497,768	1.06	8,090	USD	Conagra Brands		294,557	0.63
1,197	USD	Broadcom		711,365	1.51	4,212	USD	ConocoPhillips		435,310	0.93
6,402	USD	Charles Schwab		498,844	1.06	14,952	USD	CSX		455,886	0.97
4,203	USD	Chevron		675,716	1.44	3,367	USD	Gilead Sciences		271,145	0.58
12,621	USD	Cisco Systems		611,109	1.30	Total - United States				29,498,780	62.75
10,649	USD	Coca-Cola		633,722	1.35	United Kingdom					
2,097	USD	Danaher		519,070	1.10	6,398	GBP	Anglo American Capital		223,426	0.48
8,598	USD	Dow		491,806	1.05	9,576	GBP	Diageo		409,123	0.87
1,950	USD	Eli Lilly & Co.		606,879	1.29	4,543	GBP	Rio Tinto Reg.		314,159	0.67
3,115	USD	EOG Resources		352,057	0.75	Total - United Kingdom				946,708	2.02
12,202	USD	Freeport McMoRan		499,916	1.06	Total - Shares				46,220,530	98.33
2,381	USD	Home Depot		706,062	1.50	Total - Transferable securities admitted to an official exchange				46,220,530	98.33
2,165	USD	Illinois Tool Works		504,791	1.07	Investment funds					
5,309	USD	Johnson & Johnson		813,657	1.73	Luxembourg					
2,159	USD	Marathon Petroleum		266,852	0.57	5,000	USD	Vontobel Fund SIF - China Equity Opportunities I USD		488,100	1.04
2,149	USD	Mastercard		763,518	1.62	Total - Luxembourg				488,100	1.04
9,012	USD	Merck & Co		957,435	2.04	Total - Investment funds				488,100	1.04
8,934	USD	Microsoft		2,228,319	4.73	Total - Investment in securities				46,708,630	99.37
11,014	USD	Nisource		302,114	0.64						
4,743	USD	Nucor		794,168	1.69						
5,393	USD	Nvidia		1,252,039	2.66						
14,331	USD	Pfizer		581,409	1.24						
17,361	USD	Plug Power		258,158	0.55						
5,417	USD	Procter & Gamble		745,163	1.59						
1,539	USD	S&P Global		525,107	1.12						
985	USD	Solaredge Technologies		313,151	0.67						
5,198	USD	Tesla		1,069,281	2.27						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Commodity

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		407,363,927	
	Assets		
	2.b Investments in securities at market value		403,909,389
	Cash at banks		29,708,709
	Receivable from foreign currencies		11,355
	Receivable from subscriptions		629,449
	2.d Interests and dividends receivable		2,909,426
	Receivable for investments sold		4,006,173
	9.a Unrealised gain on forward foreign exchange contracts		2,620,378
	2.j Other assets		8,396
	Total Assets		443,803,275
	Liabilities		
	Bank overdraft		8,354,485
	Payable for redemptions		3,521,576
	Payable on foreign currencies		11,339
	2.d Interests and dividends payable		1,755
	9.d Unrealised loss on Contracts for Difference		15,963,993
	5 Service Fee payable		74,481
	4 Subscription tax payable		17,297
	3.a Management Fee payable		290,614
	2.j Other liabilities		1,402,798
	Total Liabilities		29,638,338
	Net assets at the end of the reporting period		414,164,937
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		463,695,159
	Net investment income		2,254,477
	Change in unrealised appreciation/depreciation on:		
	Investments		17,589,564
	Forward foreign exchange contracts		706,325
	Contracts for Difference		-9,878,290
	2.c Net realised gain/loss on investments		-9,677,269
	2.f Net realised gain/loss on forward foreign exchange contracts		440,601
	2.l Net realised gain/loss on currency exchange		-1,423,893
	2.i Net realised gain/loss on Contracts for Difference		-48,636,833
	Increase/Decrease in net assets resulting from operations		-48,625,318
	Subscriptions of shares		78,140,842
	Redemptions of shares		-79,045,746
	Net assets at the end of the reporting period		414,164,937
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		579,746
	2.d Net interest on bonds		4,272,839
	Other income		82
	Total Income		4,852,667
	Expenses		
	3.a Management Fee		1,887,567
	Audit fees, printing and publishing expenses		12,569
	4 Subscription tax		51,103
	Bank interest		100,715
	5 Service Fee		512,064
	8 Other expenses		34,172
	Total Expenses		2,598,190
	Net investment income		2,254,477

Vontobel Fund - Commodity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						Finland					
Bonds						41,000 EUR NIB 0.125% 10.06.24 41,628 0.01					
Australia						5,436,000 EUR OP Yrityspannki 0.375% 26.02.24 5,579,537 1.35					
Total - Australia						5,621,165 1.36					
Belgium						France					
900,000 EUR BNP Paribas Fortis 0.000% 24.10.23 933,901 0.23						3,000,000 EUR Agence Française de Developpement 0.125% 15.11.23 3,107,626 0.75					
10,500,000 EUR KBC Group 0.875% 27.06.23 11,067,325 2.67						3,350,000 EUR BNP Paribas 1.000% 17.04.24 3,448,724 0.83					
Total - Belgium						3,000,000 EUR BNP Paribas 1.125% 28.08.24 3,059,871 0.74					
3,110,298 0.75						3,200,000 EUR BPCE 0.625% 26.09.23 3,343,103 0.81					
Venezuela, Bolivarian Republic Of						5,000,000 EUR Gecina 3.000% 06.11.23 5,267,956 1.27					
500,000 USD Corporacion Andina de Fomento 2.375% 12.05.23 496,895 0.12						1,500,000 EUR Region Ile de France 3.625% 27.03.24 1,590,209 0.38					
Total - Venezuela, Bolivarian Republic Of						3,000,000 USD Agence Française de Developpement 0.750% 28.04.23 2,980,500 0.72					
496,895 0.12						2,857,000 USD BPCE 4.000% 12.09.23 2,831,353 0.68					
Denmark						13,000,000 USD Société Générale 4.250% 14.09.23 12,904,840 3.12					
1,500,000 EUR Danske Bank 1.625% 15.03.24 1,554,417 0.38						Total - France					
2,000,000 EUR Nykredit FRN 12.07.23 2,124,881 0.51						38,534,182 9.30					
Total - Denmark						Hong-Kong					
3,679,298 0.89						1,000,000 USD ICBC Asia FRN 21.06.23 1,001,120 0.24					
Germany						Total - Hong-Kong					
1,000,000 EUR Commerzbank 0.500% 28.08.23 1,047,201 0.25						1,001,120 0.24					
4,000,000 EUR Commerzbank 0.500% 13.09.23 4,178,837 1.01						Italy					
5,000,000 EUR Commerzbank 1.250% 23.10.23 5,229,803 1.26						1,200,000 EUR Ferrovie dello Stato Italiane 0.875% 07.12.23 1,247,021 0.30					
2,100,000 EUR Landesbank Baden-Wuerttemberg 0.125% 27.06.23 2,208,254 0.53						1,857,000 EUR Intesa Sanpaolo 4.000% 30.10.23 1,975,985 0.48					
3,900,000 EUR Landeskreditbank Baden-Wuerttemberg 0.375% 24.05.24 3,960,462 0.96						3,000,000 EUR Unicredit 2.000% 04.03.23 3,181,118 0.77					
1,000,000 EUR Berlin Hyp AG 0.125% 23.10.23 1,039,195 0.25						9,985,000 EUR Unione di Banche Italiane 1.750% 12.04.23 10,576,915 2.55					
400,000 EUR Deutsche Kreditbank 0.750% 26.09.24 403,686 0.10						1,000,000 EUR Cassa Depositi e Prestiti 1.500% 20.04.23 1,059,079 0.26					
4,000,000 USD FMS Wertmanagement 2.750% 06.03.23 4,000,000 0.97						8,000,000 USD Intesa Sanpaolo 5.250% 12.01.24 7,961,497 1.92					
11,000 USD FMS Wertmanagement 2.750% 30.01.24 10,748 0.00						Total - Italy					
Total - Germany						26,001,615 6.28					
22,078,186 5.33						Japan					
						11,400,000 EUR Mitsubishi UFJ Financial Group 0.980% 09.10.23 11,920,928 2.88					
						2,969,000 EUR Sumitomo Mitsui Banking 0.465% 30.05.24 3,022,900 0.73					
						1,160,000 USD Development Bank of Japan 1.875% 02.10.24 1,099,286 0.27					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Commodity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
3,350,000	USD	Mitsubishi UFJ Financial Group	2.527%	13.09.23	3,297,529	0.80	Korea, Republic Of						
2,000,000	USD	Mitsubishi UFJ Financial Group	FRN	26.07.23	2,004,467	0.48	2,990,000	EUR	Korea Development Bank	0.000%	10.07.24	3,006,953	0.73
6,000,000	USD	Mitsubishi UFJ Financial Group	3.761%	26.07.23	5,962,360	1.44	1,500,000	USD	Korea Hydro Nuclear Power	3.750%	25.07.23	1,490,265	0.36
620,000	USD	Sumitomo Mitsui Banking	0.508%	12.01.24	594,121	0.14	9,121,000	USD	Korea Water Resources Corporation	3.875%	15.05.23	9,093,637	2.20
Total - Japan				27,901,591	6.74	Total - Korea, Republic Of					18,437,005	4.46	
Cayman Islands						Sweden							
3,000,000	USD	Abu Dhabi Commercial Bank	4.000%	29.03.23	2,998,050	0.72	1,500,000	EUR	Laensfoersaekringar Hypotek	0.250%	12.04.23	1,586,662	0.38
Total - Cayman Islands				2,998,050	0.72	Total - Sweden					2,217,795	0.53	
Canada						Singapore							
3,376,000	EUR	Royal Bank of Canada	0.250%	02.05.24	3,443,053	0.83	1,950,000	EUR	DBS Bank	0.375%	23.01.24	2,009,224	0.49
3,000,000	EUR	Federation des caisses Desjardins	0.375%	30.05.23	3,163,429	0.76	1,100,000	EUR	United Overseas Bank	0.250%	11.09.23	1,147,827	0.28
5,000,000	USD	Bank of Montreal	0.400%	15.09.23	4,870,000	1.18	Total - Singapore					3,157,051	0.77
6,000,000	USD	Bank of Montreal	FRN	10.03.23	6,000,680	1.45	Spain						
5,900,000	USD	Bank of Montreal	FRN	14.04.23	5,897,699	1.42	4,700,000	EUR	Adif Alta Velocidad	0.800%	05.07.23	4,940,338	1.19
2,500,000	USD	Bank of Nova Scotia	1.625%	01.05.23	2,486,544	0.60	1,000,000	EUR	Banco de Sabadell	0.875%	05.03.23	1,060,309	0.26
3,000,000	USD	Toronto-Dominion Bank	3.500%	19.07.23	2,980,715	0.72	5,000,000	EUR	BBVA Bancomer	FRN	09.09.23	5,325,566	1.29
3,125,000	USD	Toronto Dominion Bank	FRN	28.09.23	3,124,531	0.75	4,000,000	EUR	Caixabank	0.750%	18.04.23	4,229,995	1.02
Total - Canada				31,966,651	7.71	14,000,000	USD	Banco Bilbao Vizcaya Argentaria	0.875%	18.09.23	13,642,862	3.29	
Netherlands						United States							
1,000,000	EUR	Leaseplan	1.375%	07.03.24	1,033,913	0.25	2,000,000	EUR	Morgan Stanley	1.875%	30.03.23	2,119,855	0.51
10,400,000	EUR	Rabobank	0.750%	29.08.23	10,908,871	2.63	4,000,000	USD	Bank of Nova Scotia	FRN	15.09.23	4,001,280	0.97
1,000,000	EUR	De Volksbank	0.010%	16.09.24	998,959	0.24	13,137,000	USD	Citigroup	1.678%	15.05.24	13,029,802	3.15
9,000,000	EUR	Nationale-Nederlanden Bank	0.375%	31.05.23	9,482,270	2.29	4,000,000	USD	Citigroup	3.375%	01.03.23	4,000,000	0.97
17,042,000	USD	ING Groep	4.100%	02.10.23	16,912,991	4.08	Total - Spain					32,793,418	7.92
Total - Netherlands				39,337,004	9.49								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Commodity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Investment funds					
Luxembourg					
59,947	USD	Vontobel Fund - Dynamic Commodity S USD		5,485,711	1.32
Total - Luxembourg				5,485,711	1.32
Total - Investment funds				5,485,711	1.32
Total - Investment in securities				403,909,389	97.52

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Dynamic Commodity

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		14,601,524	
	Assets		
	2.b Investments in securities at market value		14,591,620
	Cash at banks		1,523,159
	Receivable from foreign currencies		3,050
	2.d Interests and dividends receivable		80,772
	9.a Unrealised gain on forward foreign exchange contracts		17,371
	9.d Unrealised gain on Contracts for Difference		335,309
	2.j Other assets		10,088
	Total Assets		16,561,369
	Liabilities		
	Bank overdraft		1,763
	Payable for investment purchased		1,103,413
	Payable on foreign currencies		3,039
	5 Service Fee payable		2,460
	4 Subscription tax payable		439
	3.a Management Fee payable		7,066
	2.j Other liabilities		13,824
	Total Liabilities		1,132,004
	Net assets at the end of the reporting period		15,429,365
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		23,393,823
	Net investment income		127,449
	Change in unrealised appreciation/depreciation on:		
	Investments		217,215
	Forward foreign exchange contracts		2,396
	Contracts for Difference		349,294
	2.c Net realised gain/loss on investments		-123,633
	2.f Net realised gain/loss on forward foreign exchange contracts		385,089
	2.l Net realised gain/loss on currency exchange		-11,661
	2.i Net realised gain/loss on Contracts for Difference		-333,962
	Increase/Decrease in net assets resulting from operations		612,187
	Subscriptions of shares		115,401
	Redemptions of shares		-8,692,046
	Net assets at the end of the reporting period		15,429,365
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		35,071
	2.d Net interest on bonds		209,416
	Total Income		244,487
	Expenses		
	3.a Management Fee		58,325
	Audit fees, printing and publishing expenses		4,328
	4 Subscription tax		1,377
	Bank interest		3,740
	5 Service Fee		28,276
	8 Other expenses		20,992
	Total Expenses		117,038
	Net investment income		127,449

Vontobel Fund - Dynamic Commodity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						Poland					
Bonds						601,000 USD Poland 3.000% 17.03.23 600,687 3.89					
China						Total - Poland 600,687 3.89					
500,000	USD	Asian Infrastructure Investment Bank	0.250% 29.09.23	485,985	3.15						
Total - China				485,985	3.15						
Germany						Korea, Republic Of					
600,000	USD	FMS Wertmanagement	2.750% 06.03.23	600,000	3.89	500,000	USD	Export-Import Bank of Korea FRN	22.03.23	500,245	3.24
1,000,000	USD	Kreditanstalt für Wiederaufbau	0.250% 25.04.23	993,200	6.44	Total - Korea, Republic Of 500,245 3.24					
500,000	USD	Landeskreditbank Baden-Wuerttemberg	0.250% 27.04.23	496,400	3.22	United States					
1,000,000	USD	Landwirtschaftliche Rentenbank	3.125% 14.11.23	985,170	6.39	1,000,000	USD	United States	1.750% 15.05.23	993,711	6.44
600,000	USD	NRW Bank	2.250% 31.05.23	595,860	3.86	3,000,000	USD	United States	2.750% 31.08.23	2,966,368	19.22
Total - Germany				3,670,630	23.80	500,000	USD	National Australia Bank New York Branch	3.625% 20.06.23	497,680	3.23
Japan						Total - United States 4,457,759 28.89					
1,000,000	USD	JFM	3.250% 24.04.23	997,351	6.46	United Kingdom					
735,000	USD	Mitsubishi UFJ Financial Group	FRN 26.07.23	736,641	4.77	500,000	USD	Rabobank	0.375% 12.01.24	479,380	3.11
Total - Japan				1,733,992	11.23	Total - United Kingdom 479,380 3.11					
Canada						Total - Bonds 13,303,188 86.22					
404,000	USD	Bank of Nova Scotia	1.625% 01.05.23	401,825	2.60	Total - Transferable securities admitted to an official exchange 13,303,188 86.22					
Total - Canada				401,825	2.60	Transferable securities and money market instruments dealt in on another regulated market					
Luxembourg						Bonds					
500,000	USD	European Investment Bank	0.250% 15.09.23	487,145	3.16	France					
Total - Luxembourg				487,145	3.16	500,000	USD	BNP Paribas	3.500% 01.03.23	500,015	3.24
Philippines						Total - France 500,015 3.24					
500,000	USD	Asian Development Bank	0.250% 06.10.23	485,540	3.15						
Total - Philippines				485,540	3.15						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Dynamic Commodity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Canada					
795,000	USD	HSBC Bank	0.950% 14.05.23	788,417	5.11
Total - Canada				788,417	5.11
Total - Bonds				1,288,432	8.35
Total - Transferable securities and money market instruments dealt in on another regulated market				1,288,432	8.35
Total - Investment in securities				14,591,620	94.57

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Non-Food Commodity

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		105,614,160	
	Assets		
	2.b Investments in securities at market value		104,370,005
	Cash at banks		10,670,653
	Receivable from foreign currencies		2,184
	Receivable from subscriptions		3,383
	2.d Interests and dividends receivable		679,710
	9.a Unrealised gain on forward foreign exchange contracts		782,454
	2.j Other assets		4,473
	Total Assets		116,512,862
	Liabilities		
	Bank overdraft		2,618,447
	Payable for redemptions		23,320
	Payable on foreign currencies		2,178
	2.d Interests and dividends payable		515
	9.d Unrealised loss on Contracts for Difference		6,767,360
	5 Service Fee payable		11,258
	4 Subscription tax payable		3,661
	3.a Management Fee payable		80,759
	2.j Other liabilities		28,342
	Total Liabilities		9,535,840
	Net assets at the end of the reporting period		106,977,022
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		132,422,893
	Net investment income		711,001
	Change in unrealised appreciation/depreciation on:		
	Investments		1,230,615
	Forward foreign exchange contracts		174,522
	Contracts for Difference		-5,268,352
	2.c Net realised gain/loss on investments		-391,592
	2.f Net realised gain/loss on forward foreign exchange contracts		4,153,159
	2.l Net realised gain/loss on currency exchange		-232,353
	2.i Net realised gain/loss on Contracts for Difference		-10,672,120
	Increase/Decrease in net assets resulting from operations		-10,295,120
	Subscriptions of shares		9,806,708
	Redemptions of shares		-24,957,459
	Net assets at the end of the reporting period		106,977,022
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		187,321
	2.d Net interest on bonds		1,349,091
	Other income		121
	Total Income		1,536,533
	Expenses		
	3.a Management Fee		553,964
	Audit fees, printing and publishing expenses		4,274
	4 Subscription tax		11,228
	Bank interest		139,710
	5 Service Fee		93,085
	8 Other expenses		23,271
	Total Expenses		825,532
	Net investment income		711,001

Vontobel Fund - Non-Food Commodity

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Korea, Republic Of						United Kingdom					
1,000,000	USD	Korea Water Resources Corporation	3.875% 15.05.23	997,000	0.93	2,927,000	EUR	European Bank for Reconstruction and Development	0.000% 10.01.24	3,016,114	2.82
Total - Korea, Republic Of				997,000	0.93	4,000,000	USD	Bank NewZeland International	3.375% 01.03.23	3,999,760	3.74
Sweden						2,000,000	USD	HSBC Holdings	3.600% 25.05.23	1,993,040	1.86
1,100,000	EUR	Svenska Handelsbanken	0.375% 03.07.23	1,157,078	1.08	2,000,000	USD	Lloyds Banking Group	4.050% 16.08.23	1,988,860	1.86
1,000,000	USD	Kommuninvest I Sverige	1.625% 24.04.23	995,040	0.93	Total - United Kingdom				10,997,774	10.28
Total - Sweden				2,152,118	2.01	Total - Bonds				92,229,809	86.21
Switzerland						Total - Transferable securities admitted to an official exchange				92,229,809	86.21
4,750,000	EUR	Eurofima	0.250% 09.02.24	4,886,304	4.56	Transferable securities and money market instruments dealt in on another regulated market					
Total - Switzerland				4,886,304	4.56	Bonds					
Spain						Canada					
700,000	EUR	Adif Alta Velocidad	0.800% 05.07.23	735,795	0.69	3,000,000	USD	Bank of Nova Scotia FRN	15.09.23	2,995,380	2.80
Total - Spain				735,795	0.69	3,000,000	USD	Canadian Imperial Bank of Commerce	17.03.23	3,000,765	2.81
United States						4,185,000	USD	HSBC Bank	0.950% 14.05.23	4,150,348	3.88
2,000,000	EUR	Credit Suisse (New York Branch)	0.450% 19.05.25	1,914,309	1.79	2,000,000	USD	Toronto Dominion Bank	1.450% 03.04.23	1,993,703	1.86
1,000,000	USD	Bank of Nova Scotia FRN	15.09.23	1,000,320	0.94	Total - Canada				12,140,196	11.35
2,000,000	USD	Citigroup	3.375% 01.03.23	2,000,000	1.87	Total - Bonds				12,140,196	11.35
2,500,000	USD	International Development Association	2.750% 24.04.23	2,491,975	2.33	Total - Transferable securities and money market instruments dealt in on another regulated market					
5,500,000	USD	National Australia Bank New York Branch	3.625% 20.06.23	5,474,480	5.11	Total - Investment in securities					
Total - United States				12,881,084	12.04					104,370,005	97.56

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Debt

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		3,074,036,981	
	Assets		
	2.b Investments in securities at market value		2,503,614,880
	Cash at banks		125,862,636
	Receivable from foreign currencies		13,696
	Receivable from subscriptions		5,992,160
	2.d Interests and dividends receivable		58,736,241
	Receivable for investments sold		25,654,281
	9.c Interests on swaps		333,513
	9.a Unrealised gain on forward foreign exchange contracts		9,405,865
	9.b Unrealised gain on futures		29,183,124
	9.c Unrealised gain on swaps		4,560,685
	Total Assets		2,763,357,081
	Liabilities		
	Bank overdraft		118,010,981
	Payable for redemptions		1,374,404
	Payable for investment purchased		9,135,732
	Payable on foreign currencies		13,659
	2.d Interests and dividends payable		40,212
	9.c Payable interests on swaps		452,380
	Audit fees, printing and publishing expenses		14,951
	5 Service Fee payable		366,257
	4 Subscription tax payable		88,890
	3.a Management Fee payable		1,041,461
	2.j Other liabilities		5,217
	Total Liabilities		130,544,144
	Net assets at the end of the reporting period		2,632,812,937
Statement of Operations and Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		2,596,779,704
	Net investment income		84,535,405
	Change in unrealised appreciation/depreciation on:		
	Investments		378,079,889
	Futures		29,353,028
	Forward foreign exchange contracts		-184,058
	Swaps		-14,637,107
	2.c Net realised gain/loss on investments		-280,230,292
	2.f Net realised gain/loss on forward foreign exchange contracts		27,695,544
	2.l Net realised gain/loss on currency exchange		-15,632,962
	2.e Net realised gain/loss on futures		-40,701,559
	2.h Net realised gain/loss on swaps		10,493,828
	Increase/Decrease in net assets resulting from operations		178,771,716
	Subscriptions of shares		407,431,146
	Redemptions of shares		-524,294,419
	11 Dividend distribution		-25,875,210
	Net assets at the end of the reporting period		2,632,812,937

Vontobel Fund - Emerging Markets Debt

The accompanying notes form an essential part of these financial statements.

	Notes	USD
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
	Income	
	Bank interest	997,789
2.d	Net interest on bonds	93,184,164
2.d	Net dividends	1,030,626
	Other income	10,649
	Total Income	95,223,228
	Expenses	
3.a	Management Fee	6,344,238
	Audit fees, printing and publishing expenses	55,226
4	Subscription tax	258,176
	Bank interest	953,176
2.d	Net interests on swaps	598,654
5	Service Fee	2,299,419
8	Other expenses	178,934
	Total Expenses	10,687,823
	Net investment income	84,535,405

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						Bahrain					
Shares						18,000 USD Bahrain 7.500% 20.09.47 16,905 0.00					
Bermuda Islands						Total - Bahrain 16,905 0.00					
13,312,802	GBP	Petra Diamonds		12,974,301	0.49	Bermuda Islands					
Total - Bermuda Islands 12,974,301 0.49						500,000 USD Star Energy 4.850% 14.10.38 432,530 0.02					
Total - Shares 12,974,301 0.49						Total - Bermuda Islands 432,530 0.02					
Bonds						Venezuela, Bolivarian Republic Of					
Egypt						9,200,000 USD Venezuela, Bolivarian Republic Of 8.250% 13.10.24 995,072 0.04					
75,300,000	EUR	Egypt	6.375% 11.04.31	53,713,305	2.04	5,450,000 USD Venezuela, Bolivarian Republic Of 9.000% 07.05.23 581,679 0.02					
5,000,000	USD	Egypt	8.500% 31.01.47	3,219,700	0.12	500,000 USD Venezuela, Bolivarian Republic Of 9.250% 07.05.28 53,660 0.00					
5,250,000	USD	Egypt	8.700% 01.03.49	3,396,120	0.13	4,850,000 USD Venezuela, Bolivarian Republic Of 6.000% 09.12.20 369,182 0.01					
48,050,000	USD	Egypt	8.875% 29.05.50	31,199,826	1.19	62,285,000 USD Petroleos de Venezuela 6.000% 16.05.24 2,809,676 0.11					
Total - Egypt 91,528,951 3.48						47,800,000 USD Petroleos de Venezuela 6.000% 15.11.26 2,151,000 0.08					
Argentina						Total - Venezuela, Bolivarian Republic Of 6,960,269 0.26					
62,750,000	EUR	Argentina	0.125% 09.07.30	18,318,886	0.70	Virgin Islands, British					
34,500,000	EUR	Argentina	2.750% 09.07.41	9,312,187	0.35	1,750,000 USD Sino-Ocean Group Holding 2.700% 13.01.25 1,306,043 0.05					
233,000,000	EUR	Argentina	FRN 15.12.35	5,260,684	0.20	3,650,000 USD Sino-Ocean Group Holding 3.250% 05.05.26 2,670,924 0.10					
5,000,000	EUR	Province of Buenos Aires	2.000% 01.09.37	1,214,113	0.05	2,900,000 USD Sino-Ocean Group Holding 4.750% 14.01.30 1,794,752 0.07					
50,750,000	USD	Argentina	0.500% 09.07.30	16,528,768	0.63	5,110,000 USD Sino-Ocean Group Holding 6.000% 30.07.24 4,319,381 0.16					
16,947,702	USD	Argentina	1.000% 09.07.29	5,297,004	0.20	Total - Virgin Islands, British 10,091,100 0.38					
49,500,000	USD	Argentina	1.500% 09.07.46	14,450,535	0.55	Bulgaria					
118,936	USD	Compania Latinoamericana de Infraestructura	0.000% 25.07.27	34,388	0.00	16,600,000 EUR Bulgaria 4.625% 23.09.34 17,152,398 0.65					
25,349,750	USD	Province of Buenos Aires	4.500% 01.09.37	8,273,144	0.31	Total - Bulgaria 17,152,398 0.65					
Total - Argentina 78,689,709 2.99											
Bahamas											
70,563,000	USD	Bahamas	6.000% 21.11.28	57,786,862	2.20						
5,494,000	USD	Bahamas	6.625% 15.05.33	4,159,398	0.16						
4,058,000	USD	Bahamas	7.125% 02.04.38	3,185,368	0.12						
38,603,000	USD	Bahamas	8.950% 15.10.32	34,181,026	1.30						
Total - Bahamas 99,312,654 3.78											

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Chile						India							
5,000,000	EUR	Chile	1.250%	22.01.51	2,688,792	0.10	2,700,000	USD	Adani Green Energy	4.375%	08.09.24	2,199,852	0.08
Total - Chile						Total - India							
2,688,792 0.10						12,359,977 0.47							
Ecuador						Ireland							
49,700,000	USD	Ecuador	0.000%	31.07.30	15,652,021	0.59	15,500,000	USD	Aragvi Holding	8.450%	29.04.26	11,351,425	0.43
61,760,632	USD	Ecuador	1.500%	31.07.40	19,552,181	0.74	22,770,000	USD	Saderea Limited	12.500%	30.11.26	4,908,939	0.19
149,900,000	USD	Ecuador	2.500%	31.07.35	53,631,221	2.04	29,500,000	USD	STEAS Funding	7.230%	17.03.26	28,541,250	1.08
Total - Ecuador						Total - Ireland							
88,835,423 3.37						44,801,614 1.70							
El Salvador						Cayman Islands							
16,500,000	USD	El Salvador	6.375%	18.01.27	8,832,450	0.34	33,074,000	USD	Maldives	9.875%	08.04.26	27,968,036	1.06
7,200,000	USD	El Salvador	7.125%	20.01.50	3,275,928	0.12	8,720,000	USD	Bioceanico	0.000%	05.06.34	5,470,684	0.21
6,000,000	USD	El Salvador	7.625%	21.09.34	2,806,860	0.11	7,000,000	USD	China Evergrande Group	8.750%	28.06.25	627,340	0.02
3,400,000	USD	El Salvador	7.625%	01.02.41	1,578,960	0.06	6,750,000	USD	China Evergrande Group	10.000%	11.04.23	582,188	0.02
2,000,000	USD	El Salvador	8.250%	10.04.32	1,008,140	0.04	4,000,000	USD	China Evergrande Group	10.500%	11.04.24	355,000	0.01
12,000,000	USD	El Salvador	8.625%	28.02.29	6,045,360	0.23	250,000	USD	China Evergrande Group	11.500%	22.01.23	23,003	0.00
16,700,000	USD	El Salvador	9.500%	15.07.52	8,553,239	0.32	6,000,000	USD	Fantasia Holdings Group	10.875%	09.01.23	867,780	0.03
Total - El Salvador						Total - Cayman Islands							
32,100,937 1.22						179,584,420 6.83							
Ivory Coast						Ghana							
13,085,000	EUR	Ivory Coast	4.875%	30.01.32	10,652,266	0.40	18,847,000	USD	Ghana	8.750%	11.03.61	6,918,734	0.26
36,670,000	EUR	Ivory Coast	6.625%	22.03.48	27,087,031	1.03	8,000,000	USD	Ghana	8.875%	07.05.42	2,951,680	0.11
57,250,000	EUR	Ivory Coast	6.875%	17.10.40	45,066,510	1.71	4,950,000	USD	Ghana	8.950%	26.03.51	1,822,541	0.07
Total - Ivory Coast						Total - Ghana							
82,805,807 3.14						11,692,955 0.44							
Greece						Greece							
9,800,000	CHF	Black Sea trade	0.450%	13.06.23	10,251,180	0.39	9,800,000	CHF	Black Sea trade	0.450%	13.06.23	10,251,180	0.39
7,700,000	USD	Black Sea trade	3.500%	25.06.24	7,148,988	0.27	7,700,000	USD	Black Sea trade	3.500%	25.06.24	7,148,988	0.27
Total - Greece						Total - Greece							
17,400,168 0.66						17,400,168 0.66							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Cameroon						Congo							
23,050,000	EUR	Cameroon	5.950%	07.07.32	18,400,127	0.70	45,695,000	USD	Congo	6.000%	30.06.29	17,549,688	0.67
3,010,000	USD	Cameroon	9.500%	19.11.25	2,957,536	0.11	Total - Congo					17,549,688	0.67
Total - Cameroon					21,357,663	0.81	Lebanon						
Kazakhstan						Luxembourg							
11,600,000	CHF	JSC Kazakhstan Temir Zholy	3.250%	05.12.23	12,005,333	0.46	128,800,000	USD	Lebanon	6.400%	26.05.23	9,313,528	0.35
2,300,000,000	KZT	Development Bank of Kazakhstan	10.950%	06.05.26	4,236,188	0.16	6,700,000	USD	Lebanon	6.650%	26.02.30	482,936	0.02
2,500,000	USD	JSC National Company KazMunayGas	3.500%	14.04.33	1,891,475	0.07	79,812,000	USD	Lebanon	7.000%	22.04.31	5,690,596	0.22
4,250,000	USD	JSC National Company KazMunayGas	5.750%	19.04.47	3,415,045	0.13	14,000,000	USD	Lebanon	7.150%	20.11.31	1,007,300	0.04
51,923,000	USD	JSC National Company KazMunayGas	6.375%	24.10.48	44,061,858	1.67	14,000,000	USD	Lebanon	8.250%	17.05.34	1,001,840	0.04
Total - Kazakhstan					65,609,899	2.49	Total - Lebanon					17,496,200	0.67
Kenya						Mexico							
4,800,000	USD	Kenya	6.875%	24.06.24	4,530,720	0.17	315,411,000	BRL	Swiss Insured Brazil Power Finance Sarl	9.850%	16.07.32	46,596,253	1.77
13,900,000	USD	Kenya	7.000%	22.05.27	12,522,232	0.48	22,700,000	EUR	Metalcorp	8.500%	28.06.26	8,013,055	0.30
2,500,000	USD	PTA Bank	4.125%	30.06.28	2,135,875	0.08	10,500,000	EUR	Mogo Finance	9.500%	18.10.26	10,573,566	0.40
Total - Kenya					19,188,827	0.73	14,000,000	USD	EIG Pearl Holdings	3.545%	31.08.36	11,757,200	0.45
Colombia						Total - Luxembourg							
51,872,349	COP	Fid Ruta	6.750%	15.02.44	2,906,463	0.11	6,250,000	USD	EIG Pearl Holdings	4.387%	30.11.46	4,758,313	0.18
133,166,000,000	COP	Empresas Publicas De Medellin	8.375%	08.11.27	20,829,214	0.79	Total - Luxembourg					81,698,387	3.10
25,790,000	USD	Colombia	5.000%	15.06.45	17,068,338	0.65	Mexico						
8,100,000	USD	Colombia	5.200%	15.05.49	5,405,292	0.21	6,500,000	EUR	Mexico	2.125%	25.10.51	3,723,665	0.14
13,300,000	USD	Colombia	8.000%	20.04.33	13,207,033	0.50	5,000,000	EUR	Mexico	2.250%	12.08.36	3,719,174	0.14
19,950,000	USD	Credivalores	8.875%	07.02.25	5,063,111	0.19	4,450,000	EUR	Mexico	2.875%	08.04.39	3,401,665	0.13
20,710,000	USD	Ecopetrol	5.875%	28.05.45	13,730,937	0.52	20,338,000	GBP	Mexico	5.625%	19.03.14	18,711,394	0.71
190,000	USD	Ecopetrol	6.875%	29.04.30	169,670	0.01	559,000,000	MXN	Banco Actinver	9.500%	18.12.34	18,328,395	0.70
9,550,000	USD	Empresas Publicas De Medellin	4.250%	18.07.29	7,070,438	0.27	9,625,000	USD	Mexico	6.350%	09.02.35	9,908,745	0.38
Total - Colombia					85,450,496	3.25	17,400,000	USD	Comision Federal de Electricidad	6.264%	15.02.52	14,397,456	0.55
						Total - Mexico							
						156,068,212							
						5.95							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Montenegro						Philippines							
850,000	EUR	Montenegro	2.550%	03.10.29	663,449	0.03	2,000,000	EUR	Philippines	1.750%	28.04.41	1,356,231	0.05
1,275,000	EUR	Montenegro	2.875%	16.12.27	1,074,895	0.04	Total - Philippines					1,356,231	0.05
Total - Montenegro					1,738,344	0.07							
Netherlands						Poland							
750	USD	Petrobras Global Finance	5.299%	27.01.25	741	0.00	6,900,000	EUR	Poland	3.875%	14.02.33	7,080,438	0.27
Total - Netherlands					741	0.00	14,450,000	EUR	Poland	4.250%	14.02.43	14,781,134	0.56
						Total - Poland							
						21,861,572							
						0.83							
Nigeria						Korea, Republic Of							
3,000,000	USD	Nigeria	7.696%	23.02.38	2,112,660	0.08	500,000	USD	Export-Import Bank of Korea	5.125%	11.01.33	511,650	0.02
26,500,000	USD	Nigeria	7.875%	16.02.32	20,475,225	0.78	Total - Korea, Republic Of					511,650	0.02
19,750,000	USD	Nigeria	8.250%	28.09.51	13,768,318	0.52							
8,700,000	USD	Nigeria	8.375%	24.03.29	7,346,541	0.28	Romania						
7,900,000	USD	Nigeria	7.143%	23.02.30	6,129,294	0.23	4,300,000	EUR	Romania	2.625%	02.12.40	2,595,273	0.10
24,000,000	USD	Africa Finance	2.875%	28.04.28	20,100,000	0.76	19,488,000	EUR	Romania	2.750%	14.04.41	11,887,466	0.45
3,950,000	USD	Seplat Petroleum Development	7.750%	01.04.26	3,346,598	0.13	81,756,000	EUR	Romania	2.875%	13.04.42	49,995,111	1.90
Total - Nigeria					73,278,636	2.78	1,635,000	EUR	Romania	3.375%	08.02.38	1,187,959	0.05
						Total - Romania							
						85,886,000							
						3.27							
Pakistan						Sweden							
23,769,000	USD	Pakistan	6.000%	08.04.26	10,759,513	0.41	1,367,467	EUR	East Renewable **	13.500%	01.01.25	72,510	0.00
8,475,000	USD	Pakistan	6.875%	05.12.27	3,769,087	0.14	Total - Sweden					72,510	0.00
49,775,000	USD	Pakistan	7.500%	04.06.31	15,844,876	0.60							
Total - Pakistan					30,373,476	1.15	Senegal						
						Papua New Guinea							
49,794,000	USD	Papua New Guinea	8.375%	04.10.28	45,520,678	1.73	13,308,000	EUR	Senegal	5.375%	08.06.37	9,520,156	0.36
Total - Papua New Guinea					45,520,678	1.73	Total - Senegal					9,520,156	0.36
						Seychelles							
Peru													
750,000	USD	Peru	3.600%	15.01.72	489,585	0.02	20,300,000	USD	Seychelles	8.000%	01.01.26	6,029,892	0.23
500,000	USD	Fondo MIVIVIENDA	4.625%	12.04.27	479,920	0.02	Total - Seychelles					6,029,892	0.23
71,475,000	USD	Petroleos del Peru	5.625%	19.06.47	47,883,961	1.82							
Total - Peru					48,853,466	1.86							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See note 10.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Sri Lanka						Tunisia							
9,391,000	USD	Sri Lanka	6.850%	03.11.25	3,605,393	0.14	29,542,000	EUR	Tunisia	5.625%	17.02.24	24,956,287	0.95
1,900,000	USD	SriLankan Airlines	7.000%	25.06.24	986,005	0.04	14,212,000	EUR	Banque Centrale de Tunisie	6.375%	15.07.26	9,527,203	0.36
Total - Sri Lanka					4,591,398	0.18	10,500,000	USD	Banque Centrale de Tunisie	5.750%	30.01.25	7,219,380	0.27
Tajikistan						Total - Tunisia							
58,484,000	USD	Tajikistan	7.125%	14.09.27	45,754,956	1.74						41,702,870	1.58
Total - Tajikistan					45,754,956	1.74	Ukraine						
Togo						Hungary							
61,300,000	USD	Banque Ouest-Africaine de Developpement	4.700%	22.10.31	52,717,999	2.00	27,400,000	USD	Ukraine	7.375%	25.09.32	4,728,144	0.18
Total - Togo					52,717,999	2.00	3,750,250	USD	Ukraine	FRN	01.08.24	1,036,194	0.04
Trinidad And Tobago						Total - Ukraine							
2,000,000	USD	National Gas Trinidad Tobago	6.050%	15.01.36	1,808,280	0.07	75,005,000	USD	Ukraine	FRN	31.05.40	20,723,882	0.79
Total - Trinidad And Tobago					1,808,280	0.07	7,000,000	USD	Ukraine	6.876%	21.05.29	1,221,290	0.05
Czech Republic						Total - Hungary							
495,380,000	CZK	Czech Republic	4.850%	26.11.57	21,958,462	0.83						42,088,421	1.59
Total - Czech Republic					21,958,462	0.83	Uzbekistan						
Turkey						United Arab Emirates							
7,600,000	USD	Turkey	4.875%	09.10.26	6,655,016	0.25	6,200,000	USD	Government of the Emirate of Sharjah	3.625%	10.03.33	5,024,418	0.19
2,200,000	USD	Turkey	6.000%	25.03.27	1,970,892	0.07	99,986,000	USD	Government of the Emirate of Sharjah	4.000%	28.07.50	64,407,981	2.46
2,000,000	USD	Turkey	7.625%	26.04.29	1,840,720	0.07	2,700,000	USD	Mashreqbank	7.875%	24.02.33	2,839,995	0.11
30,800,000	USD	Turkey	9.875%	15.01.28	31,330,376	1.19	Total - United Arab Emirates					72,272,394	2.76
12,400,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	10,301,796	0.39							
6,250,000	USD	Ülker Bisküvi Sanayi	6.950%	30.10.25	5,372,500	0.20							
1,100,000	USD	Zorlu	9.000%	01.06.26	933,064	0.04							
Total - Turkey					58,404,364	2.21							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
United States						Brazil							
94,500,000,000	IDR	Inter-American Development Bank	7.875%	14.03.23	6,193,081	0.24	91,000,000	BRL	Rio Smart Lighting	12.250%	20.09.32	16,297,606	0.62
7,000,000	USD	United States	2.250%	15.05.41	5,310,156	0.20	7,000,000	USD	MC Brazil Downstream	7.250%	30.06.31	5,543,443	0.21
Total - United States							Total - Brazil						
United Kingdom						Virgin Islands, British							
5,200,000	USD	Biz Finance	9.950%	14.11.29	1,755,520	0.07	10,937,429	USD	Risesun Real Estate	9.500%	16.03.23	1,125,790	0.04
18,719,000	USD	Kondor	7.625%	08.11.26	3,745,298	0.14	30,625,071	USD	Risesun Real Estate	9.500%	17.09.24	2,909,382	0.11
12,000,000	USD	Tullow Oil	7.000%	01.03.25	7,858,320	0.30	18,434,000	USD	Sino-Ocean Group Holding	4.750%	05.08.29	11,547,795	0.44
5,000,000	USD	Tullow Oil	10.250%	15.05.26	4,065,850	0.15	5,600,000	USD	Hejun Shunze Investment	10.400%	09.03.23	164,024	0.01
Total - United Kingdom							Total - Virgin Islands, British						
Saudi Arabia						Chile							
10,000,000	USD	Saudi Arabia	3.625%	04.03.28	9,459,400	0.36	1,700,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	1,159,604	0.04
9,000,000	USD	Saudi Arabia	4.750%	18.01.28	8,918,370	0.34	Total - Chile						
21,150,000	USD	Saudi Arabia	4.875%	18.07.33	20,871,455	0.79							
Total - Saudi Arabia							Total - China						
Total - Bonds						China							
Total - Transferable securities admitted to an official exchange						Costa Rica							
Transferable securities and money market instruments dealt in on another regulated market						Dominican Republic							
Bonds						Grenada							
Argentina						Venezuela, Bolivarian Republic Of							
11,000,000	USD	Province of Buenos Aires	5.250%	01.09.37	4,233,790	0.16	51,850,000	USD	Petroleos de Venezuela	6.000%	28.10.22	2,174,589	0.08
Total - Argentina							Total - Venezuela, Bolivarian Republic Of						
Bahamas													
21,740,000	USD	Bahamas	9.000%	16.06.29	19,892,317	0.76							
Total - Bahamas													

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
India						Luxembourg							
5,600,000	USD	Indiabulls	4.500%	28.09.26	4,122,384	0.16	16,729,123	USD	Andrade Gutierrez International	9.000%	28.12.29	6,394,038	0.24
4,800,000	USD	Adani Ports	4.200%	04.08.27	3,862,416	0.15	18,491,212	USD	Andrade Gutierrez International	9.000%	28.12.29	7,067,526	0.27
Total - India					7,984,800	0.31	Total - Luxembourg					20,821,039	0.79
Cayman Islands						Malaysia							
1,782,334	USD	CFLD Cayman Investment	0.000%	31.01.31	200,870	0.00	9,100,000	USD	Equisar	6.628%	15.06.26	9,067,240	0.34
18,228,600	USD	CFLD Cayman Investment	2.500%	31.01.31	2,069,493	0.08	10,000,000	USD	1Mdb Global Investments	4.400%	09.03.23	9,953,800	0.38
15,013,800	USD	CFLD Cayman Investment	2.500%	31.01.31	2,567,060	0.10	Total - Malaysia					19,021,040	0.72
2,500,000	USD	China Aoyuan	6.200%	24.03.26	249,525	0.01	Mauritius						
4,900,000	USD	HKN Energy	12.000%	26.05.25	4,812,192	0.18	750,000	USD	Cliffon	6.250%	25.10.25	712,995	0.03
4,500,000	USD	Jingrui Holdings	14.500%	19.02.23	394,245	0.01	Total - Mauritius					712,995	0.03
40,295,512	USD	Odebrecht	0.000%	10.09.58	144,259	0.00	Mexico						
9,871,242	USD	Odebrecht	4.375%	25.04.25	394,850	0.01	40,000,000	USD	Comision Federal de Electricidad	FRN	15.12.36	16,104,107	0.61
11,783,667	USD	Odebrecht	7.125%	26.06.42	382,969	0.01	900,000	USD	Grupo Famsa	7.250%	01.06.20	37,161	0.00
17,000,000	USD	Peru Payroll Deduction	0.000%	01.11.29	4,867,665	0.18	Total - Mexico					16,141,268	0.61
19,238,888	USD	Yestar Healthcare Holdings	9.500%	30.12.26	3,827,192	0.15	Mongolia						
Total - Cayman Islands					19,910,320	0.73	15,300,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	13,931,415	0.53
Canada						Panama							
440,000	USD	PetroTal	12.000%	16.02.24	453,050	0.02	6,350,000	USD	Multibank	7.750%	03.02.28	6,472,936	0.25
7,248,731	USD	ShaMaran Petroleum	12.000%	30.07.25	6,970,887	0.26	Total - Panama					6,472,936	0.25
Total - Canada					7,423,937	0.28	Spain						
Colombia						10,812,000	USD	EnfraGen Energia	5.375%	30.12.30	7,196,251	0.27	
249,579,898	COP	Autopista Rio Magdalena	6.050%	15.06.36	14,405,324	0.55	Total - Spain					7,196,251	0.27
800,000	USD	Fidei	8.250%	15.01.35	653,540	0.02							
37,300,000	USD	Fidei	8.250%	15.01.35	30,471,310	1.16							
14,600,000	USD	Fideicomiso PA Costera	6.750%	15.01.34	11,326,500	0.43							
Total - Colombia					56,856,674	2.16							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
South Africa						Mozambique							
13,300,000	USD	ESKOM Holdings SOC	4.314%	23.07.27	11,822,902	0.45	6,800,000	USD	Mozambique	5.000%	15.09.31	5,226,548	0.20
Total - South Africa					11,822,902	0.45	Total - Mozambique					5,226,548	0.20
Togo						Total - Bonds							
3,532,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	2,850,467	0.11	Total - Transferable securities and money market instruments dealt in on another regulated market					332,121,826	12.59
Total - Togo					2,850,467	0.11	Unlisted securities						
Tunisia						Bonds							
360,000,000	JPY	Tunisia	4.300%	02.08.30	1,072,799	0.04	Cayman Islands						
1,200,000,000	JPY	Banque Centrale de Tunisie	3.280%	09.08.27	3,968,128	0.15	16,872,696	USD	Odebrecht	5.250%	27.12.33	590,544	0.02
1,820,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	6,169,641	0.23	Total - Cayman Islands					590,544	0.02
Total - Tunisia					11,210,568	0.42	Tunisia						
Hungary						6,300,000,000	JPY	Banque Centrale de Tunisie	3.500%	03.02.33	20,504,208	0.78	
6,850,000	USD	OTP Bank	8.750%	15.05.33	6,824,518	0.26	Total - Tunisia					20,504,208	0.78
Total - Hungary					6,824,518	0.26	Total - Bonds					21,094,752	0.80
United Arab Emirates						Total - Unlisted securities							
14,150,000	USD	Finance Department Government of Sharjah	6.500%	23.11.32	14,306,782	0.54	Investment funds						
Total - United Arab Emirates					14,306,782	0.54	Investment funds						
United States						Ireland							
3,313,035	USD	SCC Power	4.000%	17.05.32	239,556	0.01	549,278	USD	iShares JPMorgan USD Emerging Markets Bond UCITS ETF USD			46,155,829	1.75
6,116,373	USD	SCC Power	8.000%	31.12.28	2,174,890	0.08	Total - Ireland					46,155,829	1.75
Total - United States					2,414,446	0.09							
Cyprus													
2,000,000	USD	Gunvor Group	6.250%	30.09.26	1,839,420	0.07							
Total - Cyprus					1,839,420	0.07							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Luxembourg					
300,500	USD	Vontobel Fund - Emerging Markets Blend I USD		45,294,365	1.72
1,000	USD	Vontobel Fund - Emerging Markets Corporate Bond I USD		159,250	0.01
95,000	USD	Vontobel Fund - Sustainable Emerging Markets Debt E USD		8,814,100	0.33
165,300	USD	Vontobel Fund - Sustainable Emerging Markets Local Currency Bond I USD		15,870,453	0.60
Total - Luxembourg				70,138,168	2.66
Total - Investment funds				116,293,997	4.41
Total - Investment funds				116,293,997	4.41
Total - Investment in securities				2,503,614,880	95.09

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Emerging Markets Debt

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		393,707,229	
	Assets		
	2.b Investments in securities at market value		371,371,630
	Cash at banks		26,709,261
	Receivable from foreign currencies		5,560
	Receivable from subscriptions		316,417
	2.d Interests and dividends receivable		7,142,493
	Receivable for investments sold		2,743,428
	9.a Unrealised gain on forward foreign exchange contracts		2,083,440
	9.b Unrealised gain on futures		7,638,600
	2.j Other assets		10,067
	Total Assets		418,020,896
	Liabilities		
	Bank overdraft		11,850,133
	Payable for redemptions		168,544
	Payable on foreign currencies		5,543
	5 Service Fee payable		37,786
	4 Subscription tax payable		7,291
	3.a Management Fee payable		116,955
	2.j Other liabilities		1,029
	Total Liabilities		12,187,281
	Net assets at the end of the reporting period		405,833,615
Statement of Operations and Changes in Net Assets			
from September 1, 2022 to February 28, 2023			
	Net assets at the beginning of the reporting period		228,446,458
	Net investment income		7,833,923
	Change in unrealised appreciation/depreciation on:		
	Investments		27,608,826
	Futures		6,702,688
	Forward foreign exchange contracts		904,768
	2.c Net realised gain/loss on investments		-18,856,967
	2.f Net realised gain/loss on forward foreign exchange contracts		5,366,668
	2.l Net realised gain/loss on currency exchange		-3,302,753
	2.e Net realised gain/loss on futures		-1,470,587
	Increase/Decrease in net assets resulting from operations		24,786,566
	Subscriptions of shares		239,075,154
	Redemptions of shares		-82,871,174
	11 Dividend distribution		-3,603,389
	Net assets at the end of the reporting period		405,833,615
Statement of Net Income			
from September 1, 2022 to February 28, 2023			
	Income		
	Bank interest		301,618
	2.d Net interest on bonds		8,453,141
	Other income		3,512
	Total Income		8,758,271
	Expenses		
	3.a Management Fee		645,597
	Audit fees, printing and publishing expenses		3,649
	4 Subscription tax		20,061
	Bank interest		38,371
	5 Service Fee		191,624
	8 Other expenses		25,046
	Total Expenses		924,348
	Net investment income		7,833,923

Vontobel Fund - Sustainable Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	
Transferable securities admitted to an official exchange						Costa Rica						
Bonds						3,000,000 USD Costa Rica 7.158% 12.03.45 2,919,180 0.72						
Argentina						Total - Costa Rica 2,919,180 0.72						
2,850,000	EUR	Argentina	2.750% 09.07.41	769,268	0.19	Dominican Republic						
9,500,000	USD	Argentina	0.500% 09.07.30	3,094,055	0.76	7,000,000 USD Dominican Republic 5.875% 30.01.60 5,282,410 1.30						
8,000,000	USD	Argentina	1.500% 09.07.46	2,335,440	0.58	3,000,000 USD Citi's Depository Receipt Services 6.500% 15.02.48 2,562,360 0.63						
Total - Argentina					6,198,763	1.53	Total - Dominican Republic 7,844,770 1.93					
Armenia						Ecuador						
3,884,000	USD	Armenia	3.950% 26.09.29	3,204,650	0.79	4,250,000 USD Ecuador 0.000% 31.07.30 1,338,453 0.33						
Total - Armenia					3,204,650	0.79	5,000,000 USD Ecuador 1.500% 31.07.40 1,582,900 0.39					
Bahamas						Total - Ecuador 2,921,353 0.72						
1,500,000	USD	Bahamas	6.000% 21.11.28	1,228,410	0.30	Ivory Coast						
200,000	USD	Bahamas	6.625% 15.05.33	151,416	0.04	7,000,000 EUR Ivory Coast 6.625% 22.03.48 5,170,690 1.27						
600,000	USD	Bahamas	7.125% 02.04.38	470,976	0.12	5,000,000 EUR Ivory Coast 6.875% 17.10.40 3,935,940 0.97						
Total - Bahamas					1,850,802	0.46	Total - Ivory Coast 9,106,630 2.24					
Brazil						Ghana						
4,000,000	USD	Light Servicos de Eletricidade	4.375% 18.06.26	1,752,480	0.43	7,000,000 USD Ghana 7.875% 11.02.35 2,634,590 0.65						
Total - Brazil					1,752,480	0.43	4,500,000 USD Ghana 8.950% 26.03.51 1,656,855 0.41					
Bulgaria						Total - Ghana 4,291,445 1.06						
10,500,000	EUR	Bulgaria	1.375% 23.09.50	6,110,134	1.51	Hong-Kong						
1,500,000	EUR	Bulgaria	4.125% 23.09.29	1,552,874	0.38	2,000,000 EUR Aia Group 0.880% 09.09.33 1,689,992 0.42						
4,000,000	EUR	Bulgaria	4.625% 23.09.34	4,133,108	1.02	2,000,000 USD Aia Group 2.700% 31.12.99 1,747,700 0.43						
Total - Bulgaria					11,796,116	2.91	1,000,000 USD Hong Kong Airport 3.500% 12.01.62 766,780 0.19					
Chile						2,650,000 USD Kasikornbank (Hong Kong Branch) 4.000% 31.12.99 2,283,903 0.56						
1,000,000	EUR	Chile	0.830% 02.07.31	817,879	0.20	Total - Hong-Kong 6,488,375 1.60						
2,000,000	EUR	Chile	1.250% 29.01.40	1,374,366	0.34							
3,000,000	EUR	Chile	1.250% 22.01.51	1,613,275	0.40							
1,700,000	EUR	Chile	1.875% 27.05.30	1,547,080	0.38							
2,000,000	USD	Chile	3.250% 21.09.71	1,239,440	0.31							
1,000,000	USD	Chile	4.000% 31.01.52	783,220	0.19							
Total - Chile					7,375,260	1.82						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	
India						Colombia						
1,500,000	USD	Adani Green Energy	4.375% 08.09.24	1,222,140	0.30	1,600,000	USD	Colombia	5.000% 15.06.45	1,058,912	0.26	
2,200,000	USD	Power Finance Corporation	3.350% 16.05.31	1,795,376	0.44	6,000,000	USD	Colombia	5.200% 15.05.49	4,003,920	0.99	
2,800,000	USD	Power Finance Corporation	3.950% 23.04.30	2,430,876	0.60	9,000,000	USD	Colombia	8.000% 20.04.33	8,937,090	2.20	
Total - India				5,448,392	1.34	10,000,000	USD	Ecopetrol	5.875% 28.05.45	6,630,100	1.63	
Indonesia						2,000,000	USD	Empresas Publicas De Medellin	4.250% 18.07.29	1,480,720	0.36	
3,000,000	EUR	Indonesia	1.000% 28.07.29	2,596,677	0.64	2,500,000	USD	Banco Davivienda	6.650% 31.12.99	1,904,750	0.47	
4,000,000	EUR	Indonesia	1.400% 30.10.31	3,336,163	0.82	Total - Colombia						
9,000,000	USD	Saka Energi Indonesia	4.450% 05.05.24	8,637,750	2.13						24,015,492	5.91
Total - Indonesia				14,570,590	3.59	Latvia						
Jersey						8,500,000	EUR	Air Baltic	6.750% 30.07.24	6,701,193	1.65	
1,200,000	USD	Petrofac	9.750% 15.11.26	771,792	0.19	Total - Latvia						
Total - Jersey				771,792	0.19						6,701,193	1.65
Cayman Islands						Morocco						
6,100,000	USD	Maldives	9.875% 08.04.26	5,158,282	1.27	1,500,000	EUR	Morocco	2.000% 30.09.30	1,265,553	0.31	
6,000,000	USD	Banco do Brasil	6.250% 31.12.99	5,612,220	1.38	4,000,000	USD	Morocco	4.000% 15.12.50	2,586,040	0.64	
3,000,000	USD	DP World	6.000% 31.12.99	2,987,430	0.74	2,000,000	USD	Morocco	5.500% 11.12.42	1,654,320	0.41	
3,500,000	USD	GACI First Investment	5.375% 13.10.22	3,222,905	0.79	Total - Morocco						
Total - Cayman Islands				16,980,837	4.18						5,505,913	1.36
Kazakhstan						Mexico						
5,000,000	USD	JSC National Company KazMunayGas	6.375% 24.10.48	4,243,000	1.05	13,000,000	EUR	Mexico	2.250% 12.08.36	9,669,850	2.39	
Total - Kazakhstan				4,243,000	1.05	3,500,000	USD	Banco Mercantil del Norte	6.750% 31.12.99	3,377,780	0.83	
Kenya						3,000,000	USD	Banco Nacional de Comercio Exterior	2.720% 11.08.31	2,530,650	0.62	
2,000,000	USD	Kenya	8.250% 28.02.48	1,555,960	0.38	Total - Mexico						
7,000,000	USD	PTA Bank	4.125% 30.06.28	5,980,450	1.47						15,578,280	3.84
Total - Kenya				7,536,410	1.85	Montenegro						
Nigeria						2,769,000	EUR	Montenegro	2.550% 03.10.29	2,161,282	0.53	
9,700,000	USD	Nigeria	7.143% 23.02.30	7,525,842	1.85	4,500,000	EUR	Montenegro	2.875% 16.12.27	3,793,748	0.93	
6,000,000	USD	Africa Finance	2.875% 28.04.28	5,025,000	1.24	Total - Montenegro						
3,000,000	USD	Africa Finance	4.375% 17.04.26	2,814,690	0.69						5,955,030	1.46
2,000,000	USD	Seplat Petroleum Development	7.750% 01.04.26	1,694,480	0.42	Nigeria						
Total - Nigeria				17,060,012	4.20							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Pakistan						Sweden							
10,000,000	USD	Pakistan	7.500%	04.06.31	3,183,300	0.78	911,645	EUR	East Renewable **	13.500%	01.01.25	48,340	0.01
Total - Pakistan						Total - Sweden							
Panama						Senegal							
5,000,000	USD	Panama	4.500%	19.01.63	3,586,700	0.88	7,000,000	EUR	Senegal	5.375%	08.06.37	5,007,596	1.23
1,500,000	USD	Panama	6.400%	14.02.35	1,551,345	0.38	Total - Senegal						
5,000,000	USD	Panama	3.870%	23.07.60	3,211,750	0.79							
Total - Panama						Total - Senegal							
Papua New Guinea						Serbia							
4,000,000	USD	Papua New Guinea	8.375%	04.10.28	3,656,720	0.90	3,000,000	EUR	Serbia	3.125%	15.05.27	2,813,464	0.69
Total - Papua New Guinea						Total - Serbia							
Paraguay						Singapore							
7,500,000	USD	Paraguay	5.600%	13.03.48	6,502,125	1.60	7,000,000	USD	Singapore	3.000%	20.07.26	6,553,190	1.61
Total - Paraguay						Total - Singapore							
Peru						South Africa							
3,400,000	EUR	Peru	1.250%	11.03.33	2,518,005	0.62	5,000,000	USD	South Africa	5.750%	30.09.49	3,675,300	0.91
2,100,000	USD	Peru	3.600%	15.01.72	1,370,838	0.34	6,000,000	USD	Transnet	8.250%	06.02.28	6,022,020	1.48
4,000,000	USD	Fondo MIVIVIENDA	4.625%	12.04.27	3,839,360	0.95	Total - South Africa						
Total - Peru						Total - South Africa							
Philippines						Togo							
400,000	EUR	Philippines	1.200%	28.04.33	314,366	0.08	8,600,000	USD	Banque Ouest-Africaine de Developpement	4.700%	22.10.31	7,396,000	1.82
12,000,000	EUR	Philippines	1.750%	28.04.41	8,137,386	2.01	Total - Togo						
Total - Philippines						Total - Togo							
Poland						Turkey							
1,550,000	EUR	Poland	4.250%	14.02.43	1,585,520	0.39	5,500,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	4,569,345	1.13
Total - Poland						Total - Turkey							
Romania						Tunisia							
6,500,000	EUR	Romania	1.750%	13.07.30	5,008,153	1.23	5,000,000	EUR	Banque Centrale de Tunisie	6.375%	15.07.26	3,351,816	0.83
8,000,000	EUR	Romania	2.750%	14.04.41	4,879,912	1.20	Total - Tunisia						
3,500,000	EUR	Romania	4.625%	03.04.49	2,721,641	0.67							
Total - Romania						Total - Tunisia							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See note 10.

Vontobel Fund - Sustainable Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Hungary						Transferable securities and money market instruments dealt in on another regulated market							
100,000	EUR	Hungary	1.750%	05.06.35	72,001	0.02	Bonds						
4,700,000	EUR	Hungary	4.250%	16.06.31	4,552,356	1.12	Chile						
4,500,000	EUR	Hungary	5.000%	22.02.27	4,773,873	1.18	3,500,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	2,387,420	0.59
Total - Hungary					9,398,230	2.32	Dominican Republic						
Uruguay						Hong-Kong							
10,000,000	USD	Uruguay	4.975%	20.04.55	9,627,399	2.38	3,500,000	USD	Hong Kong Airport	2.100%	31.12.99	3,166,695	0.78
Total - Uruguay					9,627,399	2.38	1,250,000	USD	Hong Kong Airport	2.400%	31.12.99	1,090,300	0.27
Uzbekistan						Total - Hong-Kong							
4,000,000	USD	Uzbekneftegaz JSC	4.750%	16.11.28	3,328,920	0.82	India						
Total - Uzbekistan					3,328,920	0.82	2,000,000	USD	Adani Renewable Energy	4.625%	15.10.39	1,265,196	0.31
United Kingdom						Total - India							
3,000,000	USD	Tullow Oil	10.250%	15.05.26	2,439,510	0.60	Indonesia						
Total - United Kingdom					2,439,510	0.60	4,000,000	USD	Bank Negara Indonesia	4.300%	31.12.99	3,429,720	0.85
Croatia						Total - Indonesia							
2,000,000	EUR	Croatia	1.125%	04.03.33	1,614,081	0.40	Cayman Islands						
Total - Croatia					1,614,081	0.40	5,000,000	USD	Krung Thai Bank	4.400%	31.12.99	4,498,500	1.11
Macedonia, The Former Yugoslav Republic Of						Total - Cayman Islands							
4,000,000	EUR	Macedonia	1.625%	10.03.28	3,302,779	0.81	Mongolia						
5,000,000	EUR	Macedonia	3.675%	03.06.26	4,859,158	1.20	4,800,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	4,370,640	1.08
Total - Macedonia, The Former Yugoslav Republic Of					8,161,937	2.01	Total - Mongolia						
Bosnia And Herzegovina						Total - Mongolia							
4,152,000	EUR	Bosnia And Herzegovina	4.750%	27.04.26	4,105,584	1.01	324,953,828						
Total - Bosnia And Herzegovina					4,105,584	1.01	80.05						
Total - Bonds						Total - Transferable securities admitted to an official exchange							
				324,953,828	80.05								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Emerging Markets Debt

Portfolio as at February 28, 2023

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*	
Paraguay							
3,000,000	USD	Paraguay		3.849%	28.06.33	2,543,580	0.63
Total - Paraguay					2,543,580	0.63	
Togo							
8,000,000	EUR	Banque Ouest- Africaine de Developpement		2.750%	22.01.33	6,456,324	1.59
Total - Togo					6,456,324	1.59	
Hungary							
2,200,000	EUR	Raiffeisen Schweiz Genossenschaft		8.750%	22.11.25	2,407,969	0.59
2,550,000	USD	OTP Bank		8.750%	15.05.33	2,540,514	0.63
Total - Hungary					4,948,483	1.22	
United Arab Emirates							
10,000,000	USD	Finance Department Government of Sharjah		6.500%	23.11.32	10,110,799	2.50
Total - United Arab Emirates					10,110,799	2.50	
Total - Bonds					46,417,802	11.46	
Total - Transferable securities and money market instruments dealt in on another regulated market					46,417,802	11.46	
Total - Investment in securities					371,371,630	91.51	

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Global Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Transferable securities admitted to an official exchange													
Bonds													
Australia													
300,000	AUD	Queensland Treasury Bond	2.750%	20.08.27	180,972	0.10	1,000,000	EUR	Engie	2.125%	30.03.32	852,600	0.46
300,000	AUD	Queensland Treasury Bond	3.500%	21.08.30	181,882	0.10	2,000,000	EUR	Gecina	1.625%	29.05.34	1,553,460	0.85
Total - Australia					362,854	0.20	1,400,000	EUR	Klepierre	1.375%	16.02.27	1,279,082	0.70
Belgium													
200,000	EUR	Belgien Koenigreich	4.250%	28.03.41	218,560	0.12	400,000	EUR	La Poste	0.625%	21.10.26	355,816	0.19
800,000	EUR	Elia Transmission Belgium	0.875%	28.04.30	654,176	0.36	500,000	EUR	Pernod-Ricard	1.500%	18.05.26	466,515	0.25
1,000,000	EUR	Elia Transmission Belgium	3.625%	18.01.33	971,960	0.53	500,000	EUR	Pernod-Ricard	1.750%	08.04.30	439,640	0.24
1,500,000	EUR	KBC Group	0.375%	16.06.27	1,326,675	0.72	900,000	EUR	RTE	0.625%	08.07.32	677,205	0.37
Total - Belgium					3,171,371	1.73	1,000,000	EUR	Scor	3.000%	08.06.46	929,610	0.51
Denmark													
200,000	EUR	Carls Brew	2.500%	28.05.24	196,802	0.11	2,000,000	EUR	Terega	0.625%	27.02.28	1,670,220	0.91
2,000,000	EUR	ISS Global	1.250%	07.07.25	1,869,940	1.02	400,000	EUR	Vivendi	0.625%	11.06.25	371,760	0.20
1,500,000	GBP	Orsted	5.125%	13.09.34	1,694,961	0.92	Total - France					12,755,643	6.94
Total - Denmark					3,761,703	2.05	Ireland						
Germany													
2,500,000	EUR	Germany	0.200%	14.06.24	2,406,699	1.31	203,000	EUR	Aquarius & Investment	4.250%	02.10.43	202,332	0.11
1,000,000	EUR	Eurogrid	1.113%	15.05.32	788,560	0.43	500,000	EUR	Bank of Ireland	0.750%	08.07.24	494,895	0.27
100,000,000	JPY	Kreditanstalt für Wiederaufbau	2.600%	20.06.37	862,997	0.47	Total - Ireland					697,227	0.38
Total - Germany					4,058,256	2.21	Italy						
Finland													
1,000,000	EUR	Elisa	0.250%	15.09.27	848,160	0.46	3,700,000	EUR	Italy	0.650%	15.10.23	3,641,835	1.98
Total - Finland					848,160	0.46	5,000,000	EUR	Italy	1.650%	01.03.32	4,039,499	2.20
France													
1,000,000	EUR	Autopistas	1.250%	18.01.27	911,750	0.50	500,000	EUR	Italy	4.000%	01.02.37	473,380	0.26
1,500,000	EUR	Axa	3.250%	28.05.49	1,348,980	0.73	1,100,000	EUR	Assicurazioni Generali	5.125%	16.09.24	1,124,904	0.61
1,800,000	EUR	Banque Federative du Credit Mutuel	0.250%	29.06.28	1,493,730	0.81	1,000,000	EUR	Assicurazioni Generali	5.500%	27.10.47	1,006,770	0.55
500,000	EUR	Cofiroute	1.000%	19.05.31	405,275	0.22	500,000	EUR	Banca Monte dei Paschi di Siena	2.875%	16.07.24	492,025	0.27
Total - France					20,685,120	11.27	400,000	EUR	Eni	3.250%	10.07.23	400,200	0.22

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Global Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Japan						Philippines							
50,000,000	JPY	Development Bank of Japan	1.050%	20.06.23	347,168	0.19	100,000,000	JPY	Asian Development Bank	2.350%	21.06.27	757,498	0.41
50,000,000	JPY	Development Bank of Japan	2.300%	19.03.26	368,005	0.20	Total - Philippines					757,498	0.41
Total - Japan					715,173	0.39	Portugal						
Canada						Sweden							
250,000	CAD	Canada	2.500%	01.06.24	169,151	0.09	700,000	EUR	Brisa Concessao Rodoviarioa	1.875%	30.04.25	670,110	0.36
250,000	CAD	Canada	5.000%	01.06.37	205,628	0.11	Total - Portugal					670,110	0.36
550,000	CAD	Province of Ontario	2.850%	02.06.23	379,346	0.21	Spain						
2,000,000	USD	Enbridge	3.125%	15.11.29	1,644,206	0.90	1,800,000	EUR	Essity	0.500%	03.02.30	1,421,676	0.77
Total - Canada					2,398,331	1.31	1,000,000	EUR	SKF	1.250%	17.09.25	938,000	0.51
Liechtenstein						Total - Sweden							
2,300,000	EUR	Swiss Life	0.500%	15.09.31	1,692,156	0.92	Total - Spain					19,822,177	10.79
Total - Liechtenstein					1,692,156	0.92	United States						
Netherlands						United States							
500,000	EUR	Allianz Finance	0.500%	14.01.31	400,270	0.22	1,250,000	EUR	Chubb INA Holdings	1.400%	15.06.31	1,005,163	0.55
100,000	EUR	Allianz Finance	3.000%	13.03.28	98,464	0.05	400,000	EUR	Equinix	0.250%	15.03.27	343,740	0.19
300,000	EUR	Enel Finance International EMTN	1.966%	27.01.25	290,463	0.16	1,000,000	EUR	Fidelity National Information Services	0.625%	03.12.25	913,080	0.50
1,000,000	EUR	Enexis Holding	0.625%	17.06.32	759,660	0.41	1,800,000	EUR	Fiserv	1.125%	01.07.27	1,600,398	0.87
300,000	EUR	Gas Natural Fenosa	1.375%	21.01.25	286,134	0.16	1,000,000	EUR	National Grid North America	0.410%	20.01.26	902,940	0.49
800,000	EUR	Givaudan Finance Europe	1.625%	22.04.32	655,584	0.36	Total - United States					1,005,163	0.55
1,200,000	EUR	Koninklijke KPN	0.875%	14.12.32	890,772	0.49	Norway						
1,000,000	EUR	Vestas Wind Systems	1.500%	15.06.29	861,110	0.47	1,000,000	USD	Equinor	3.125%	06.04.30	848,581	0.46
1,000,000	EUR	Wurth Finance International	0.750%	22.11.27	875,590	0.48	400,000	USD	Statoil	3.700%	01.03.24	371,602	0.20
1,950,000	USD	Energias de Portugal Finance	3.625%	15.07.24	1,789,311	0.97	Total - Norway					1,220,183	0.66
Total - Netherlands					6,907,358	3.77							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Global Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
750,000	EUR	Prologis Euro Finance	0.375% 06.02.28	624,450	0.34	2,000,000	USD	Toyota	1.150% 13.08.27	1,604,941	0.87
1,500,000	EUR	Prologis Euro Finance	1.000% 06.02.35	1,027,635	0.56	2,000,000	USD	Verizon	4.016% 03.12.29	1,740,594	0.95
925,000	EUR	VF Corporation	0.250% 25.02.28	762,320	0.42	2,300,000	USD	Vmware	1.400% 15.08.26	1,872,402	1.02
1,500,000	USD	United States	0.750% 31.01.28	1,199,556	0.65	1,400,000	USD	Western Union Company	1.350% 15.03.26	1,160,449	0.63
2,500,000	USD	United States	0.875% 31.01.24	2,267,504	1.24	Total - United States				60,979,289	33.22
2,500,000	USD	United States	1.500% 15.08.26	2,138,769	1.16	United Kingdom					
4,000,000	USD	United States	2.500% 15.02.46	2,862,741	1.56	400,000	EUR	Motability	0.875% 14.03.25	377,348	0.21
2,200,000	USD	United States	2.750% 15.11.23	2,040,540	1.11	900,000	EUR	Motability	3.500% 17.07.31	873,216	0.48
6,500,000	USD	United States	3.000% 15.05.42	5,206,933	2.84	1,000,000	EUR	York Build	0.625% 21.09.25	912,740	0.50
1,002,000	USD	AbbVie	2.950% 21.11.26	871,433	0.47	300,000	GBP	United Kingdom	4.500% 07.09.34	362,236	0.20
1,500,000	USD	Adobe	2.300% 01.02.30	1,209,250	0.66	550,000	GBP	Abbey National Treasury Services	5.250% 16.02.29	644,654	0.35
1,000,000	USD	Adobe	3.250% 01.02.25	912,956	0.50	1,000,000	GBP	British Telecommunications	5.750% 07.12.28	1,163,925	0.63
1,000,000	USD	Air Products & Chemicals	1.850% 15.05.27	838,331	0.46	1,000,000	GBP	HSBC Holdings	2.625% 16.08.28	996,614	0.54
1,500,000	USD	Amgen	2.200% 21.02.27	1,268,190	0.69	250,000	GBP	Legal & General Finance	5.875% 11.12.31	305,308	0.17
1,050,000	USD	Anheuser-Busch InBev	3.650% 01.02.26	948,535	0.52	1,360,000	GBP	Legal & General Finance EMTN	5.875% 05.04.33	1,657,693	0.90
2,250,000	USD	Apple	1.650% 11.05.30	1,732,532	0.94	650,000	GBP	Lloyds	5.125% 07.03.25	746,252	0.41
1,000,000	USD	Caterpillar Financial Services	1.450% 15.05.25	871,664	0.47	600,000	GBP	Motability	1.750% 03.07.29	574,900	0.31
1,000,000	USD	Cisco Systems	2.500% 20.09.26	872,353	0.48	1,000,000	GBP	York Build	3.375% 13.09.28	989,548	0.54
1,000,000	USD	Citigroup	3.400% 01.05.26	889,910	0.48	500,000	USD	Credit Agricole	3.875% 15.04.24	463,065	0.25
2,000,000	USD	Comcast	1.500% 15.02.31	1,456,502	0.79	Total - United Kingdom				10,067,499	5.49
2,000,000	USD	CVS Health	3.250% 15.08.29	1,666,704	0.91	Total - Bonds				153,929,784	83.84
500,000	USD	CVS Health	3.875% 20.07.25	456,403	0.25	Total - Transferable securities admitted to an official exchange				153,929,784	83.84
1,300,000	USD	Equinix	1.550% 15.03.28	1,019,173	0.56	Transferable securities and money market instruments dealt in on another regulated market					
500,000	USD	Equinix	3.900% 15.04.32	416,535	0.23	Bonds					
2,000,000	USD	HCA	4.125% 15.06.29	1,715,361	0.93	Italy					
2,000,000	USD	Home Depot	2.950% 15.06.29	1,684,771	0.92	1,500,000	EUR	Mediobanca	0.750% 15.07.27	1,292,100	0.70
1,000,000	USD	IBM	1.700% 15.05.27	826,129	0.45	Total - Italy				1,292,100	0.70
500,000	USD	IBM	3.500% 15.05.29	429,524	0.23						
1,000,000	USD	IBM	4.400% 27.07.32	882,565	0.48						
1,000,000	USD	Illinois Tool Works	2.650% 15.11.26	873,767	0.48						
1,500,000	USD	Intel	2.450% 15.11.29	1,190,198	0.65						
1,000,000	USD	John Deere	1.750% 09.03.27	841,028	0.46						
1,200,000	USD	Kimberly Clark	2.875% 07.02.50	797,986	0.43						
2,500,000	USD	Omnicom Group	2.450% 30.04.30	1,961,504	1.07						
2,000,000	USD	PayPal Holdings	2.850% 01.10.29	1,638,152	0.89						
2,000,000	USD	Praixair	1.100% 10.08.30	1,457,633	0.79						
2,000,000	USD	Salesforce.com	1.500% 15.07.28	1,598,303	0.87						
500,000	USD	Salesforce.com	1.950% 15.07.31	377,742	0.21						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Sustainable Global Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Canada					
500,000	CAD	Province of Ontario	2.900% 02.06.28	330,862	0.18
550,000	CAD	Province of Quebec	2.750% 01.09.25	368,478	0.20
500,000	CAD	Province of Quebec	2.750% 01.09.27	331,139	0.18
Total - Canada				1,030,479	0.56
Netherlands					
1,000,000	USD	Enel Finance International	3.500% 06.04.28	847,063	0.46
1,000,000	USD	Energias de Portugal Finance	1.710% 24.01.28	789,967	0.43
Total - Netherlands				1,637,030	0.89
United States					
1,000,000	USD	Alcon Finance	3.000% 23.09.29	821,584	0.45
1,000,000	USD	Alcon Finance 144A	2.750% 23.09.26	864,743	0.47
2,500,000	USD	Amcors Finance	3.625% 28.04.26	2,227,959	1.21
1,500,000	USD	International Flavors & Fragrances	2.300% 01.11.30	1,092,801	0.60
Total - United States				5,007,087	2.73
Total - Bonds				8,966,696	4.88
Total - Transferable securities and money market instruments dealt in on another regulated market				8,966,696	4.88
Total - Investment in securities				162,896,480	88.72

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Credit Opportunities

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		77,376,359	
	Assets		
	2.b Investments in securities at market value		71,218,369
	Cash at banks		4,993,824
	Receivable from foreign currencies		1,408
	Receivable from subscriptions		780
	2.d Interests and dividends receivable		1,517,558
	Receivable for investments sold		404,383
	9.a Unrealised gain on forward foreign exchange contracts		769,414
	2.j Other assets		600
	Total Assets		78,906,336
	Liabilities		
	Bank overdraft		1,334
	Payable for redemptions		27,214
	Payable for investment purchased		1,861,974
	Payable on foreign currencies		1,404
	2.d Interests and dividends payable		4
	5 Service Fee payable		6,108
	4 Subscription tax payable		1,290
	3.a Management Fee payable		16,298
	2.j Other liabilities		11,532
	Total Liabilities		1,927,158
	Net assets at the end of the reporting period		76,979,178
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		46,728,984
	Net investment income		1,720,783
	Change in unrealised appreciation/depreciation on:		
	Investments		7,855,566
	Futures		-56,997
	Forward foreign exchange contracts		-35,598
	Swaps		696,718
	2.c Net realised gain/loss on investments		-3,631,165
	2.f Net realised gain/loss on forward foreign exchange contracts		-753,576
	2.l Net realised gain/loss on currency exchange		-140,661
	2.e Net realised gain/loss on futures		1,335,669
	2.h Net realised gain/loss on swaps		-283,330
	2.g Net realised gain/loss on options		-29,376
	Increase/Decrease in net assets resulting from operations		6,678,033
	Subscriptions of shares		27,043,914
	Redemptions of shares		-3,471,753
	Net assets at the end of the reporting period		76,979,178

Vontobel Fund - Credit Opportunities

The accompanying notes form an essential part of these financial statements.

	Notes	USD
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
	Income	
	Bank interest	35,739
2.d	Net interest on bonds	1,822,330
2.d	Net interests on swaps	66,360
	Other income	670
	Total Income	1,925,099
	Expenses	
3.a	Management Fee	86,399
	Audit fees, printing and publishing expenses	2,407
4	Subscription tax	3,066
	Bank interest	56,177
5	Service Fee	37,181
8	Other expenses	19,086
	Total Expenses	204,316
	Net investment income	1,720,783

Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						Chile					
Shares						200,000 USD Guacolda 4.560% 30.04.25 71,186 0.09					
United Kingdom						Total - Chile 71,186 0.09					
400,000	USD	Barclays		394,548	0.51	Germany					
Total - United Kingdom 394,548 0.51						800,000 EUR Allianz 2.600% 31.12.99 576,581 0.75					
Total - Shares 394,548 0.51						400,000 EUR Commerzbank 4.250% 31.12.99 336,946 0.44					
Bonds						800,000 EUR Commerzbank 4.500% 27.02.29 793,229 1.03					
Egypt						400,000 EUR Commerzbank 6.500% 31.12.99 380,117 0.49					
1,500,000	EUR	Egypt	6.375% 11.04.31	1,069,986	1.39	1,600,000 EUR Deutsche Bank 4.500% 31.12.99 1,377,547 1.79					
Total - Egypt 1,069,986 1.39						400,000 EUR Deutsche Pfandbriefbank 5.750% 31.12.99 380,393 0.49					
Angola						800,000 EUR Landescreditbank Baden-Wuerttemberg 4.000% 31.12.99 750,970 0.98					
1,000,000	USD	Angola	9.500% 12.11.25	1,014,000	1.32	500,000 EUR Vertical Holdco 6.625% 15.07.28 409,345 0.53					
Total - Angola 1,014,000 1.32						1,200,000 EUR Aareal Bank 7.625% 31.12.99 1,211,655 1.57					
Australia						Total - Germany 6,216,783 8.07					
1,000,000	USD	Westpac Banking	FRN 31.12.99	718,760	0.93	Ecuador					
630,000	USD	ANZ New Zealand International	FRN 31.12.99	466,421	0.61	1,750,000 USD Ecuador 2.500% 31.07.35 626,115 0.81					
Total - Australia 1,185,181 1.54						Total - Ecuador 626,115 0.81					
Bahamas						El Salvador					
1,000,000	USD	Bahamas	8.950% 15.10.32	885,450	1.15	200,000 USD El Salvador 6.375% 18.01.27 107,060 0.14					
Total - Bahamas 885,450 1.15						Total - El Salvador 107,060 0.14					
Belarus						Ivory Coast					
500,000	USD	Belarus	6.378% 24.02.31	166,005	0.22	500,000 EUR Ivory Coast 6.875% 17.10.40 393,594 0.51					
Total - Belarus 166,005 0.22						Total - Ivory Coast 393,594 0.51					
Belgium						Finland					
2,000,000	EUR	BNP Paribas Fortis	FRN 31.12.99	1,713,301	2.23	200,000 USD Stora Enso 7.250% 15.04.36 204,847 0.27					
600,000	EUR	Sarens Finance Company	5.750% 21.02.27	529,707	0.69	Total - Finland 204,847 0.27					
Total - Belgium 2,243,008 2.92						France					
						200,000 EUR Axa FRN 31.12.99 200,048 0.26					
						200,000 EUR Electricite de France 3.375% 31.12.99 163,156 0.21					
						400,000 EUR Promontoria 8.000% 31.12.99 399,389 0.52					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
500,000	USD	La Mondiale	4.800% 18.01.48	452,895	0.59	Colombia					
400,000	USD	Scor	5.250% 31.12.99	320,872	0.42	600,000	USD	Colombia	5.000% 15.06.45	397,092	0.52
200,000	USD	Axa EMTN	FRN 31.12.99	166,132	0.22	500,000	USD	Empresas Publicas De Medellin	4.250% 18.07.29	370,180	0.48
Total - France				1,702,492	2.22	Total - Colombia				767,272	1.00
Georgia						Congo					
500,000	USD	TBC Bank	8.894% 31.12.99	452,825	0.59	1,000,000	USD	Congo	6.000% 30.06.29	384,061	0.50
Total - Georgia				452,825	0.59	Total - Congo				384,061	0.50
Hong-Kong						Latvia					
1,000,000	USD	HSBC	FRN 31.12.99	784,200	1.02	550,000	EUR	Air Baltic	6.750% 30.07.24	433,607	0.56
Total - Hong-Kong				784,200	1.02	Total - Latvia				433,607	0.56
Ireland						Luxembourg					
1,000,000	EUR	Allied Irish Banks Group	5.250% 31.12.99	989,924	1.29	250,000	EUR	Kleopatra Finco	6.500% 01.09.26	154,353	0.20
400,000	USD	Aragvi Holding	8.450% 29.04.26	292,940	0.38	3,600,000	EUR	Mitsubishi UFJ Investor Services & Banking	FRN 15.12.50	1,855,335	2.41
250,000	USD	SovCom Capital **	8.000% 07.04.30	0	0.00	276,000	EUR	Mogo Finance	9.500% 18.10.26	277,934	0.36
Total - Ireland				1,282,864	1.67	400,000	USD	Telecom Italia	7.721% 04.06.38	363,216	0.47
Italy						Total - Luxembourg				2,650,838	3.44
300,000	EUR	Intesa Sanpaolo	2.375% 22.12.30	243,611	0.32	Mexico					
600,000	EUR	UnipolSai Assicurazioni	6.375% 31.12.99	570,182	0.74	123,000	EUR	Credito Real	5.000% 01.02.27	11,290	0.01
Total - Italy				813,793	1.06	750,000	EUR	Pemex	2.750% 21.04.27	633,763	0.82
Jersey						4,000,000	MXN	Banco Actinver	9.500% 18.12.34	131,151	0.17
600,000	USD	Petrofac	9.750% 15.11.26	385,896	0.50	300,000	USD	Pemex	6.750% 21.09.47	194,733	0.25
Total - Jersey				385,896	0.50	350,000	USD	Pemex	6.950% 28.01.60	225,316	0.29
Cayman Islands						400,000	USD	Pemex	7.690% 23.01.50	282,884	0.37
600,000	USD	Maldives	9.875% 08.04.26	507,372	0.66	600,000	USD	Unifin Financiera	7.250% 27.09.23	28,602	0.04
600,000	USD	Poinsettia Finance	6.625% 17.06.31	456,743	0.59	Total - Mexico				1,507,739	1.95
Total - Cayman Islands				964,115	1.25	Netherlands					
Kenya						1,500,000	CHF	KLM Royal Dutch Airlines	0.750% 31.12.99	339,290	0.44
300,000	USD	Kenya	6.875% 24.06.24	283,170	0.37	1,200,000	EUR	Achmea	4.625% 31.12.99	1,023,629	1.33
Total - Kenya				283,170	0.37	1,000,000	EUR	Aegon	5.625% 31.12.99	976,148	1.27
						1,000,000	EUR	Leaseplan	7.375% 31.12.99	1,054,890	1.37
						300,000	EUR	VW International Finance	4.375% 31.12.99	266,231	0.35

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See note 10.

Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
288,000	USD	Aegon	FRN 31.12.99	236,782	0.31	Sweden					
350,000	USD	Coruripe	10.000% 10.02.27	241,038	0.31	266,875	EUR	East Renewable **	13.500% 01.01.25	14,151	0.02
500,000	USD	Roths Continuation Finance	FRN 31.12.99	334,829	0.43	Total - Sweden				14,151	0.02
Total - Netherlands				4,472,837	5.81	Switzerland					
Nigeria						890,000	CHF	Credit Suisse Group Funding	3.000% 31.12.99	728,808	0.95
400,000	USD	Nigeria	8.250% 28.09.51	278,852	0.36	600,000	CHF	Credit Suisse Group Funding	3.875% 31.12.99	570,072	0.74
400,000	USD	Seplat Petroleum Development	7.750% 01.04.26	338,896	0.44	Total - Switzerland				1,298,880	1.69
Total - Nigeria				617,748	0.80	Senegal					
Norway						1,500,000	EUR	Senegal	5.375% 08.06.37	1,073,056	1.39
879,000	USD	DNO	7.875% 09.09.26	833,758	1.08	Total - Senegal				1,073,056	1.39
Total - Norway				833,758	1.08	Spain					
Austria						1,600,000	EUR	Banco Bilbao Vizcaya Argentaria	6.000% 31.12.99	1,666,987	2.17
200,000	EUR	Bawag Group	5.125% 31.12.99	181,322	0.24	300,000	EUR	Banco de Credito Social Cooperativo	5.250% 27.11.31	280,284	0.36
600,000	EUR	Porr	7.500% 31.12.99	565,378	0.73	1,000,000	EUR	Caixabank	6.750% 31.12.99	1,051,528	1.37
150,000	EUR	Porr	FRN 31.12.99	140,748	0.18	Total - Spain				2,998,799	3.90
Total - Austria				887,448	1.15	Tajikistan					
Pakistan						400,000	USD	Tajikistan	7.125% 14.09.27	312,940	0.41
1,400,000	USD	Pakistan	7.500% 04.06.31	445,662	0.58	Total - Tajikistan				312,940	0.41
400,000	USD	Pakistan	8.875% 08.04.51	166,768	0.22	Turkey					
Total - Pakistan				612,430	0.80	100,000	USD	Istanbul Metropolitan Municipality	6.375% 09.12.25	89,586	0.12
Portugal						500,000	USD	Zorlu	9.000% 01.06.26	424,120	0.55
200,000	EUR	Banco Comercial Portugues	4.000% 17.05.32	162,734	0.21	400,000	USD	LimakPort	9.500% 10.07.36	308,744	0.40
300,000	EUR	Fidelidade	4.250% 04.09.31	281,162	0.37	Total - Turkey				822,450	1.07
Total - Portugal				443,896	0.58	Ukraine					
Romania						450,000	EUR	Ukraine	6.750% 20.06.26	80,121	0.10
700,000	EUR	Romania	2.750% 14.04.41	426,992	0.55	250,000	USD	NPC Ukrenerg	6.875% 09.11.26	44,518	0.06
Total - Romania				426,992	0.55	Total - Ukraine				124,639	0.16

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See note 10.

Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*			
United States						Transferable securities and money market instruments dealt in on another regulated market								
4,000,000	USD	United States	0.125%	15.01.24	3,829,843	4.99	Bonds							
300,000	USD	Apache	7.375%	15.08.47	293,728	0.38	Brazil							
525,000	USD	Deutsche Bank	5.882%	08.07.31	484,397	0.63	800,000	USD	MC Brazil Downstream	7.250%	30.06.31	633,536	0.82	
350,000	USD	Deutsche Bank	7.079%	10.02.34	339,682	0.44	400,000	USD	Prumo Participacoes e Investimentos	7.500%	31.12.31	314,335	0.41	
Total - United States					4,947,650	6.44	Total - Brazil					947,871	1.23	
United Kingdom						Virgin Islands, British								
500,000	EUR	British American Tobacco	3.000%	31.12.99	433,522	0.56	600,000	USD	Hejun Shunze Investment	10.400%	09.03.23	17,574	0.02	
900,000	EUR	British American Tobacco	3.750%	31.12.99	727,997	0.95	Total - Virgin Islands, British					17,574	0.02	
1,000,000	EUR	Marex Group	8.375%	02.02.28	1,057,382	1.37	China							
1,800,000	GBP	Barclays	6.375%	31.12.99	2,037,784	2.66	200,000	USD	China Grand Automotive Services	9.125%	30.01.24	167,996	0.22	
300,000	GBP	Rothsay Life	5.000%	31.12.99	259,782	0.34	Total - China					167,996	0.22	
250,000	GBP	Shop Direct	6.500%	01.08.26	243,816	0.32	France							
200,000	GBP	Utmost Group	6.125%	31.12.99	198,990	0.26	300,000	EUR	Abeille	6.250%	09.09.33	316,760	0.41	
102,000	USD	Petra Diamonds	10.500%	08.03.26	118,446	0.15	Total - France					316,760	0.41	
800,000	USD	Standard Chartered Bank Hongkong	7.014%	31.12.99	821,672	1.07	Greece							
500,000	USD	Tullow Oil	7.000%	01.03.25	327,430	0.43	1,200,000	GBP	National Bank of Greece	8.750%	02.06.27	1,449,177	1.88	
50,000	USD	Tullow Oil	10.250%	15.05.26	40,659	0.05	Total - Greece					1,449,177	1.88	
500,000	USD	HSBC	FRN	31.12.99	392,815	0.51	Israel							
Total - United Kingdom					6,660,295	8.67	300,000	USD	Israel Electric	8.100%	15.12.96	378,075	0.49	
Slovenia						Total - Israel						378,075	0.49	
400,000	EUR	Nova Ljubljanska Banka	10.750%	28.11.32	453,313	0.59	Italy							
Total - Slovenia					453,313	0.59	700,000	EUR	Unicredit	4.450%	31.12.99	588,142	0.76	
Total - Bonds						53,597,369	69.67	2,280,000	USD	Intesa Sanpaolo	4.950%	01.06.42	1,528,900	1.99
Total - Transferable securities admitted to an official exchange						53,991,917	70.18	700,000	USD	Unicredit	5.459%	30.06.35	593,026	0.77
						Total - Italy						2,710,068	3.52	

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*			
Cayman Islands						Mongolia								
42,444	USD	CFLD Cayman Investment	0.000%	31.01.31	4,783	0.01	400,000	USD	Mongolian Mortgage Corporation	8.850%	08.02.24	364,220	0.47	
426,400	USD	CFLD Cayman Investment	2.500%	31.01.31	48,409	0.06	Total - Mongolia					364,220	0.47	
373,600	USD	CFLD Cayman Investment	2.500%	31.01.31	63,878	0.08	Sweden							
600,000	USD	HKN Energy	12.000%	26.05.25	589,248	0.77	150,000	EUR	Verisure	7.125%	01.02.28	157,398	0.20	
253,970	USD	Odebrecht	0.000%	10.09.58	909	0.00	Total - Sweden					157,398	0.20	
2,000,000	USD	Peru Payroll Deduction	0.000%	01.11.29	572,667	0.74	Spain							
Total - Cayman Islands					1,279,894	1.66	500,000	USD	EnfraGen Energia	5.375%	30.12.30	332,790	0.43	
Canada						Tunisia								
322,382	USD	ShaMaran Petroleum	12.000%	30.07.25	310,025	0.40	200,000,000	JPY	Banque Centrale de Tunisie	3.280%	09.08.27	661,355	0.86	
Total - Canada					310,025	0.40	10,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	33,899	0.04	
Colombia						United States								
2,100,000	USD	Fidei	8.250%	15.01.35	1,715,542	2.23	100,000	USD	Diamond Sports Group 144A	6.625%	15.08.27	2,875	0.00	
1,850,000	USD	Fideicomiso PA Costera	6.750%	15.01.34	1,435,207	1.86	112,517	USD	SCC Power	4.000%	17.05.32	8,136	0.01	
Total - Colombia					3,150,749	4.09	207,727	USD	SCC Power	8.000%	31.12.28	73,865	0.10	
Luxembourg						United Kingdom								
1,500,000	SGD	CPI Property Group	5.800%	31.12.99	529,926	0.69	254,000	GBP	Abrdn	5.250%	31.12.99	254,694	0.33	
850,000	USD	Actu Petroleo	7.500%	13.01.32	765,395	0.99	900,000	USD	Waldorf Production	12.000%	02.03.26	870,075	1.13	
450,000	USD	GreenSaif Pipelines Bidco	6.510%	23.02.42	456,795	0.59	Total - United Kingdom					1,124,769	1.46	
300,000	USD	Eurasia Capital **	8.800%	31.12.99	51,000	0.07	Total - Bonds						17,218,005	22.33
Total - Luxembourg					1,803,116	2.34	Total - Transferable securities and money market instruments dealt in on another regulated market						17,218,005	22.33
Mexico														
800,000	USD	Comision Federal de Electricidad	5.000%	29.09.36	517,635	0.67								
1,200,000	USD	Unifin Financiera	8.875%	31.12.99	10,680	0.01								
Total - Mexico					528,315	0.68								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See note 10.

Vontobel Fund - Credit Opportunities

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Unlisted securities					
Bonds					
Cayman Islands					
241,329	USD	Odebrecht	5.250% 27.12.33	8,447	0.01
Total - Cayman Islands				8,447	0.01
Total - Bonds				8,447	0.01
Total - Unlisted securities				8,447	0.01
Total - Investment in securities				71,218,369	92.52

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Corporate Bond

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		827,067,329	
	Assets		
	2.b Investments in securities at market value		728,081,005
	Cash at banks		18,892,785
	Receivable from foreign currencies		22,485,069
	Receivable from subscriptions		1,339,196
	2.d Interests and dividends receivable		8,318,214
	Receivable for investments sold		9,498,486
	9.a Unrealised gain on forward foreign exchange contracts		6,510,958
	2.j Other assets		19,432
	Total Assets		795,145,145
	Liabilities		
	Bank overdraft		3,504,626
	Payable for redemptions		275,890
	Payable for investment purchased		5,336,932
	Payable on foreign currencies		22,471,384
	2.d Interests and dividends payable		609
	9.b Unrealised loss on futures		335,750
	5 Service Fee payable		67,537
	4 Subscription tax payable		23,644
	3.a Management Fee payable		245,953
	Total Liabilities		32,262,325
	Net assets at the end of the reporting period		762,882,820
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		757,220,430
	Net investment income		12,148,137
	Change in unrealised appreciation/depreciation on:		
	Investments		17,317,824
	Futures		-1,289,659
	Forward foreign exchange contracts		8,663,241
	Swaps		-4,671,935
	2.c Net realised gain/loss on investments		-25,216,319
	2.f Net realised gain/loss on forward foreign exchange contracts		2,518,222
	2.l Net realised gain/loss on currency exchange		-76,740
	2.e Net realised gain/loss on futures		671,990
	2.h Net realised gain/loss on swaps		2,735,069
	Increase/Decrease in net assets resulting from operations		12,799,830
	Subscriptions of shares		66,644,659
	Redemptions of shares		-71,609,152
	11 Dividend distribution		-2,172,947
	Net assets at the end of the reporting period		762,882,820

Vontobel Fund - Global Corporate Bond

The accompanying notes form an essential part of these financial statements.

	Notes	USD
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
		Income
		Bank interest 830,361
	2.d	Net interest on bonds 13,666,713
		Other income 2,677
		Total Income 14,499,751
		Expenses
	3.a	Management Fee 1,509,082
		Audit fees, printing and publishing expenses 20,743
	4	Subscription tax 68,141
		Bank interest 149,976
	2.d	Net interests on swaps 135,248
	5	Service Fee 419,813
	8	Other expenses 48,611
		Total Expenses 2,351,614
		Net investment income 12,148,137

Vontobel Fund - Global Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						Ireland					
Bonds						Ireland					
Germany						2,000,000 EUR DXC Capital 0.450% 15.09.27 1,761,278 0.23					
1,600,000 EUR Deutsche Bank 6.750% 31.12.99 1,546,345 0.20						2,000,000 EUR Glencore Finance Europe 0.750% 01.03.29 1,668,506 0.22					
3,000,000 EUR Peach Property Finance 4.375% 15.11.25 2,657,825 0.35						3,000,000 USD AerCap Ireland 2.450% 29.10.26 2,646,450 0.35					
4,000,000 EUR Vonovia 0.750% 01.09.32 2,931,816 0.38						5,000,000 USD AerCap Ireland 3.300% 30.01.32 3,994,000 0.52					
2,000,000 EUR ZF Finance 2.250% 03.05.28 1,779,922 0.23						5,000,000 USD Zurich Finance Ireland 3.000% 19.04.51 3,916,500 0.51					
3,000,000 USD Allianz 3.200% 31.12.99 2,267,160 0.30						Total - Ireland 13,986,734 1.83					
3,000,000 USD Allianz 3.500% 31.12.99 2,561,100 0.34						Italy					
Total - Germany 13,744,168 1.80						2,000,000 EUR Autostrade 2.000% 04.12.28 1,793,708 0.24					
Finland						2,500,000 EUR Mediobanca 2.300% 23.11.30 2,434,855 0.32					
1,000,000 USD Stora Enso 7.250% 15.04.36 1,024,235 0.13						2,500,000 EUR Unicredit 2.731% 15.01.32 2,282,116 0.30					
Total - Finland 1,024,235 0.13						4,200,000 EUR Unicredit 5.850% 15.11.27 4,548,082 0.60					
France						Total - Italy 11,058,761 1.46					
6,000,000 EUR ASF 2.750% 02.09.32 5,771,432 0.76						Jersey					
4,000,000 EUR Engie 4.000% 11.01.35 4,131,581 0.54						3,000,000 GBP Glencore Finance Europe 3.125% 26.03.26 3,425,365 0.45					
3,000,000 EUR GDF Suez 1.500% 13.03.35 2,365,668 0.31						Total - Jersey 3,425,365 0.45					
2,500,000 EUR Macif 2.125% 21.06.52 1,849,883 0.24						Luxembourg					
3,000,000 EUR Macif 3.500% 31.12.99 2,418,322 0.32						3,000,000 EUR Prologis International Funding II 1.625% 17.06.32 2,432,034 0.32					
3,500,000 EUR TotalEnergies 1.625% 31.12.99 3,061,785 0.40						3,750,000 EUR Prologis International Funding II 3.125% 01.06.31 3,523,670 0.46					
2,500,000 EUR Unibail-Rodamco-Westfield 2.000% 29.06.32 2,146,293 0.28						2,500,000 EUR Vivion 3.000% 08.08.24 2,205,920 0.29					
5,000,000 USD BPCE 5.700% 22.10.23 4,986,027 0.65						Total - Luxembourg 8,161,624 1.07					
2,000,000 USD Credit Agricole 4.375% 17.03.25 1,940,516 0.25						Mexico					
1,000,000 USD Credit Agricole 6.875% 31.12.99 985,140 0.13						3,000,000 USD Alpek 3.250% 25.02.31 2,420,880 0.32					
1,000,000 USD Credit Agricole 8.125% 31.12.99 1,014,310 0.13						4,000,000 USD Trust F-1401 5.250% 15.12.24 3,924,000 0.51					
3,000,000 USD Electricite de France 4.500% 04.12.69 2,171,010 0.28						Total - Mexico 6,344,880 0.83					
2,800,000 USD Scor 5.250% 31.12.99 2,246,104 0.29											
Total - France 35,088,071 4.58											

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Netherlands											
2,000,000	EUR	American Medical Systems Europe	1.375% 08.03.28	1,880,479	0.25	3,000,000	GBP	Caixabank	3.500% 06.04.28	3,293,380	0.43
2,000,000	EUR	American Medical Systems Europe	1.625% 08.03.31	1,782,467	0.23	3,000,000	USD	Banco Bilbao Vizcaya Argentaria	6.138% 14.09.28	3,039,030	0.40
3,000,000	EUR	Koninklijke KPN	6.000% 31.12.99	3,213,379	0.42	2,000,000	USD	Banco Santander	1.722% 14.09.27	1,731,320	0.23
2,700,000	EUR	Telefonica Emisiones	7.125% 31.12.99	2,943,352	0.39	Total - Spain				23,299,820	3.05
4,000,000	GBP	ING Groep	6.250% 20.05.33	4,750,784	0.62	United Arab Emirates					
2,000,000	USD	ING Groep	4.017% 28.03.28	1,878,820	0.25	2,500,000	USD	Emirate of Abu Dhabi	4.600% 02.11.47	2,285,275	0.30
Total - Netherlands				16,449,281	2.16	Total - United Arab Emirates				2,285,275	0.30
Portugal						United States					
3,000,000	EUR	Energias de Portugal	1.500% 14.03.82	2,652,289	0.35	1,500,000	EUR	American Tower	0.400% 15.02.27	1,362,382	0.18
1,000,000	EUR	Energias de Portugal	1.875% 14.03.82	791,218	0.10	5,000,000	EUR	Bank of America	0.694% 22.03.31	4,128,314	0.54
1,400,000	EUR	Energias de Portugal	5.943% 23.04.83	1,466,795	0.19	4,000,000	EUR	Chubb INA Holdings	0.875% 15.12.29	3,440,304	0.45
Total - Portugal				4,910,302	0.64	2,800,000	EUR	Duke Energy	3.100% 15.06.28	2,794,710	0.37
Switzerland						2,000,000	EUR	Fedex	1.300% 05.08.31	1,674,826	0.22
1,500,000	GBP	Credit Suisse Group	2.125% 12.09.25	1,646,000	0.22	8,000,000	EUR	Goldman Sachs Group	0.875% 09.05.29	6,851,254	0.90
1,700,000	USD	Credit Suisse Group Funding	2.593% 11.09.25	1,540,897	0.20	2,400,000	GBP	General Motors Financial	5.150% 15.08.26	2,859,972	0.37
4,000,000	USD	Credit Suisse Group Funding	7.500% 31.12.99	3,521,800	0.46	1,500,000	USD	Allstate	5.750% 15.08.53	1,477,680	0.19
2,000,000	USD	UBS Group Funding	3.875% 31.12.99	1,694,360	0.22	986,000	USD	Ancor Finance	3.625% 28.04.26	931,265	0.12
Total - Switzerland				8,403,057	1.10	3,000,000	USD	American Electric Power	4.300% 01.12.28	2,854,830	0.37
Spain						1,500,000	USD	American Tower	1.875% 15.10.30	1,153,875	0.15
3,000,000	EUR	Abertis	1.000% 27.02.27	2,802,902	0.37	8,000,000	USD	American Water Capital Corporation	4.450% 01.06.32	7,609,519	1.00
3,000,000	EUR	Banco de Sabadell	2.000% 17.01.30	2,910,214	0.38	5,000,000	USD	Anheuser-Busch InBev	4.700% 01.02.36	4,694,900	0.62
1,500,000	EUR	Banco de Sabadell	2.625% 24.03.26	1,512,931	0.20	2,000,000	USD	AT&T	1.650% 01.02.28	1,698,340	0.22
1,500,000	EUR	Caixabank	1.250% 18.06.31	1,386,561	0.18	5,000,000	USD	AT&T	1.700% 25.03.26	4,493,500	0.59
1,400,000	EUR	Caixabank	6.750% 31.12.99	1,472,139	0.19	2,299,000	USD	AT&T	2.550% 01.12.33	1,757,907	0.23
2,000,000	GBP	Abertis	3.375% 27.11.26	2,249,146	0.29	2,000,000	USD	AT&T	3.300% 01.02.52	1,362,280	0.18
2,700,000	GBP	Caixabank	1.500% 03.12.26	2,902,197	0.38	8,000,000	USD	AT&T	4.350% 01.03.29	7,581,439	0.99
						10,000,000	USD	Bank of America	1.530% 06.12.25	9,292,899	1.23
						4,000,000	USD	Bank of America	2.884% 22.10.30	3,387,080	0.44
						5,000,000	USD	Bank of America	4.571% 27.04.33	4,645,500	0.61
						5,000,000	USD	Becton Dickinson & Co	3.700% 06.06.27	4,716,950	0.62
						4,000,000	USD	Bemis	2.630% 19.06.30	3,313,040	0.43
						7,000,000	USD	Bond Plains All American Pipeline	3.550% 15.12.29	6,074,600	0.80

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
2,000,000	USD	BP Capital Markets America	1.749% 10.08.30	1,600,480	0.21	5,000,000	USD	Lowe's Companies	3.650% 05.04.29	4,568,850	0.60
1,000,000	USD	Citigroup	2.520% 03.11.32	788,690	0.10	3,000,000	USD	Lowe's Companies	3.750% 01.04.32	2,658,390	0.35
2,000,000	USD	Citigroup	2.976% 05.11.30	1,701,920	0.22	5,000,000	USD	Mastercard	2.000% 18.11.31	4,036,400	0.53
2,000,000	USD	Citigroup	3.520% 27.10.28	1,831,800	0.24	5,000,000	USD	Metlife	4.125% 13.08.42	4,277,550	0.56
8,000,000	USD	Citigroup	4.412% 31.03.31	7,441,439	0.98	2,000,000	USD	Microsoft	3.750% 12.02.45	1,725,780	0.23
4,500,000	USD	Comcast	4.600% 15.10.38	4,149,225	0.54	2,000,000	USD	Microsoft	4.450% 03.11.45	1,899,440	0.25
2,100,000	USD	Comcast	5.500% 15.11.32	2,158,191	0.28	2,250,000	USD	Microsoft	4.500% 06.02.57	2,177,550	0.29
2,000,000	USD	CRH America	3.950% 04.04.28	1,884,580	0.25	2,700,000	USD	Morgan Stanley	1.928% 28.04.32	2,066,229	0.27
3,000,000	USD	CVS Health	1.300% 21.08.27	2,529,660	0.33	2,000,000	USD	Morgan Stanley	2.475% 21.01.28	1,784,780	0.23
4,000,000	USD	CVS Health	3.250% 15.08.29	3,535,080	0.46	3,000,000	USD	Morgan Stanley	3.591% 22.07.28	2,772,780	0.36
3,000,000	USD	CVS Health	3.750% 01.04.30	2,710,020	0.36	2,000,000	USD	Morgan Stanley	3.622% 01.04.31	1,772,580	0.23
900,000	USD	Deutsche Bank	6.720% 18.01.29	910,395	0.12	4,400,000	USD	Morgan Stanley	3.700% 23.10.24	4,286,480	0.56
4,000,000	USD	Discovery Communications	3.950% 20.03.28	3,651,360	0.48	4,000,000	USD	MPLX	4.000% 15.03.28	3,743,600	0.49
2,500,000	USD	Dominion Energy	3.375% 01.04.30	2,190,900	0.29	4,000,000	USD	MPLX	4.500% 15.04.38	3,408,680	0.45
5,500,000	USD	Duke Energy	2.550% 15.06.31	4,425,905	0.58	4,000,000	USD	Omnicom Group	2.450% 30.04.30	3,328,280	0.44
6,000,000	USD	Eversource Energy	3.375% 01.03.32	5,130,780	0.67	4,000,000	USD	Omnicom Group	2.600% 01.08.31	3,284,040	0.43
2,500,000	USD	Eversource Energy	4.600% 01.07.27	2,438,100	0.32	3,000,000	USD	PayPal Holdings	3.900% 01.06.27	2,888,580	0.38
5,000,000	USD	Exelon	4.050% 15.04.30	4,585,300	0.60	3,000,000	USD	PayPal Holdings	5.050% 01.06.52	2,727,510	0.36
5,000,000	USD	Fedex	2.400% 15.05.31	4,060,750	0.53	6,000,000	USD	Public Service Enterprise Group	2.450% 15.11.31	4,795,020	0.63
1,000,000	USD	Ford Motor Credit	6.950% 06.03.26	1,003,920	0.13	2,000,000	USD	Sabine Pass Liquefaction	5.750% 15.05.24	1,999,700	0.26
3,000,000	USD	General Motors Financial	4.300% 06.04.29	2,734,980	0.36	2,000,000	USD	T - Mobile USA	3.000% 15.02.41	1,393,320	0.18
2,500,000	USD	General Motors Financial	6.000% 09.01.28	2,517,550	0.33	4,000,000	USD	T - Mobile USA	3.375% 15.04.29	3,538,000	0.46
1,000,000	USD	Goldman Sachs Group	2.640% 24.02.28	894,680	0.12	2,000,000	USD	T - Mobile USA	4.500% 15.04.50	1,658,980	0.22
2,500,000	USD	HCA	3.500% 01.09.30	2,150,000	0.28	1,950,000	USD	T - Mobile USA	4.950% 15.03.28	1,914,764	0.25
2,000,000	USD	HCA	5.250% 15.06.49	1,729,860	0.23	3,000,000	USD	T - Mobile USA	5.650% 15.01.53	2,931,300	0.38
1,500,000	USD	HCA	5.875% 01.02.29	1,500,045	0.20	1,000,000	USD	Targa Resources	5.200% 01.07.27	983,280	0.13
3,000,000	USD	Home Depot	3.250% 15.04.32	2,628,780	0.34	7,000,000	USD	Targa Resources	6.500% 15.02.53	6,868,190	0.90
5,000,000	USD	Home Depot	4.400% 15.03.45	4,433,650	0.58	3,500,000	USD	Targa Resources	6.875% 15.01.29	3,549,875	0.47
2,500,000	USD	Interpublic Group	4.750% 30.03.30	2,383,050	0.31	5,000,000	USD	Valero Energy	2.800% 01.12.31	4,063,900	0.53
4,000,000	USD	Interpublic Group	5.400% 01.10.48	3,780,280	0.50	5,000,000	USD	Verizon Communications	2.650% 20.11.40	3,382,350	0.44
5,000,000	USD	JPMorgan Chase & Co	2.580% 22.04.32	4,052,200	0.53	1,500,000	USD	Verizon Communications	4.125% 16.03.27	1,443,000	0.19
5,000,000	USD	JPMorgan Chase & Co	3.960% 29.01.27	4,784,900	0.63	1,500,000	USD	Verizon Communications	4.272% 15.01.36	1,323,810	0.17
3,000,000	USD	JPMorgan Chase & Co	4.260% 22.02.48	2,541,300	0.33	1,200,000	USD	Vmware	1.400% 15.08.26	1,036,008	0.14
3,000,000	USD	JPMorgan Chase & Co	4.851% 25.07.28	2,927,520	0.38	2,000,000	USD	Vmware	1.800% 15.08.28	1,634,780	0.21
4,000,000	USD	Kraft Heinz Foods	3.875% 15.05.27	3,800,240	0.50	1,000,000	USD	Vmware	2.200% 15.08.31	758,140	0.10
						5,000,000	USD	Walgreens Boots Alliance	3.200% 15.04.30	4,229,950	0.55
						8,000,000	USD	Crown Castle	2.100% 01.04.31	6,268,320	0.82
						4,000,000	USD	Paramount Global	4.200% 19.05.32	3,294,160	0.43

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
2,000,000	USD	Paramount Global	5.500%	15.05.33	1,802,129	0.24	2,000,000	USD	Standard Chartered	7.767%	16.11.28	2,161,680	0.28
3,050,000	USD	Alexandria Real Estate Equities	4.750%	15.04.35	2,883,806	0.38	3,000,000	USD	Standard Chartered	7.776%	16.11.25	3,101,430	0.41
2,000,000	USD	GE Healthcare Technologies	5.650%	15.11.27	2,027,160	0.27	5,000,000	USD	Vodafone Group	5.000%	30.05.38	4,688,000	0.61
3,000,000	USD	GE Healthcare Technologies	5.905%	22.11.32	3,104,010	0.41	Total - United Kingdom				61,134,597	8.02	
Total - United States				312,036,347	40.90	Total - Bonds				521,352,517	68.32		
United Kingdom						Total - Transferable securities admitted to an official exchange				521,352,517	68.32		
1,300,000	EUR	Amcors Finance UK	1.125%	23.06.27	1,212,454	0.16	Transferable securities and money market instruments dealt in on another regulated market						
3,500,000	EUR	Anglo American Capital	4.750%	21.09.32	3,680,052	0.48	Bonds						
5,500,000	EUR	Barclays	0.877%	28.01.28	5,029,639	0.66	Brazil						
3,000,000	EUR	BP Capital Markets	3.250%	31.12.99	2,946,833	0.39	2,000,000	USD	Prumo Participacoes e Investimentos	7.500%	31.12.31	1,571,675	0.21
4,150,000	GBP	Lloyds Banking Group	8.500%	31.12.99	5,031,382	0.66	Total - Brazil				1,571,675	0.21	
3,000,000	GBP	Nationwide Building Society	6.178%	07.12.27	3,703,209	0.49	Chile						
1,100,000	GBP	NatWest Group	5.125%	31.12.99	1,161,988	0.15	3,500,000	USD	Empresa De Los Ferrocarriles Del Estado	3.830%	14.09.61	2,387,420	0.31
2,200,000	GBP	NatWest Group	7.416%	06.06.33	2,719,868	0.36	1,500,000	USD	Corporacion Nacional del Cobre de Chile	5.125%	02.02.33	1,460,160	0.19
3,000,000	USD	Anglo American Capital	2.250%	17.03.28	2,562,600	0.34	Total - Chile				3,847,580	0.50	
2,200,000	USD	HSBC Holdings	4.000%	31.12.99	1,915,980	0.25	Denmark						
3,000,000	USD	HSBC Holdings	5.210%	11.08.28	2,932,680	0.38	1,750,000	EUR	Orsted	5.250%	08.12.22	1,846,020	0.24
4,050,000	USD	Legal General Group EMTN	5.250%	21.03.47	3,852,117	0.50	Total - Denmark				1,846,020	0.24	
3,750,000	USD	Lloyds Banking Group	1.627%	11.05.27	3,286,575	0.43	Germany						
1,500,000	USD	Lloyds Banking Group	3.511%	18.03.26	1,433,190	0.19	4,600,000	EUR	Vonovia	4.750%	23.05.27	4,946,206	0.65
2,500,000	USD	NatWest Group	3.754%	01.11.29	2,354,100	0.31	Total - Germany				4,946,206	0.65	
2,500,000	USD	NatWest Group	4.519%	25.06.24	2,487,650	0.33							
2,000,000	USD	Standard Chartered	3.516%	12.02.30	1,875,780	0.25							
3,000,000	USD	Standard Chartered	3.885%	15.03.24	2,997,390	0.39							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	
France						Switzerland						
3,000,000	EUR	Credit Agricole	7.250% 31.12.99	3,223,846	0.42	3,000,000	USD	UBS Group Funding	4.490% 05.08.25	2,956,020	0.39	
4,600,000	EUR	Holding d'Infrastructures de Transport	4.250% 18.03.30	4,750,928	0.62	5,000,000	USD	UBS Group Funding	5.711% 12.01.27	4,996,950	0.66	
7,000,000	EUR	Société Générale	4.250% 06.12.30	7,186,987	0.94	Total - Switzerland				7,952,970	1.05	
Total - France					15,161,761	1.98	Spain					
Ireland						United States						
2,500,000	EUR	DXC Capital	0.950% 15.09.31	2,009,382	0.26	2,200,000	EUR	Abertis	4.125% 07.08.29	2,263,900	0.30	
1,500,000	USD	Aercap Ireland	1.750% 29.10.24	1,392,127	0.18	2,600,000	USD	Banco Santander	4.175% 24.03.28	2,430,688	0.32	
Total - Ireland					3,401,509	0.44	2,000,000	USD	Banco Santander	5.147% 18.08.25	1,978,880	0.26
Italy						Total - Spain						
3,500,000	EUR	Enel	6.375% 31.12.99	3,711,824	0.49	2,800,000	USD	Banco Santander	5.294% 18.08.27	2,752,736	0.36	
3,100,000	USD	Intesa Sanpaolo	7.000% 21.11.25	3,168,820	0.42	Total - United States					9,426,204	1.24
2,500,000	USD	Intesa Sanpaolo	8.248% 21.11.33	2,631,375	0.34	Canada						
2,000,000	USD	Unicredit	2.569% 22.09.26	1,803,959	0.24	2,500,000	USD	Avolon Holdings Funding	3.250% 15.02.27	2,208,700	0.29	
Total - Italy					11,315,978	1.49	2,500,000	USD	Avolon Holdings Funding 144A	5.250% 15.05.24	2,461,550	0.32
Cayman Islands						Luxembourg						
2,500,000	USD	Avolon Holdings Funding	3.250% 15.02.27	2,208,700	0.29	2,000,000	USD	Holcim Capital	6.500% 12.09.43	1,947,534	0.26	
2,500,000	USD	Avolon Holdings Funding 144A	5.250% 15.05.24	2,461,550	0.32	Total - Luxembourg					1,947,534	0.26
Total - Cayman Islands					4,670,250	0.61	Netherlands					
Canada						United States						
2,000,000	USD	TransCanada	5.500% 15.09.79	1,776,320	0.23	1,250,000	USD	Baltimore Gas & Electric	4.550% 01.06.52	1,101,788	0.14	
Total - Canada					1,776,320	0.23	2,000,000	USD	Baxter International	1.322% 29.11.24	1,862,540	0.24
Luxembourg						United States						
2,000,000	USD	Holcim Capital	6.500% 12.09.43	1,947,534	0.26	7,000,000	USD	Baxter International	2.539% 01.02.32	5,420,730	0.71	
Total - Luxembourg					1,947,534	0.26	3,000,000	USD	Berkshire	4.600% 01.05.53	2,625,030	0.34
Netherlands						United States						
2,900,000	USD	Enel Finance International	1.875% 12.07.28	2,379,711	0.31	2,000,000	USD	Broadcom	2.450% 15.02.31	1,583,520	0.21	
Total - Netherlands					2,379,711	0.31	3,000,000	USD	Broadcom	4.000% 15.04.29	2,715,780	0.36
United States						United States						
3,000,000	EUR	Ford Motor Credit	4.867% 03.08.27	3,114,657	0.41	3,000,000	USD	Burlington	4.450% 15.01.53	2,660,910	0.35	
4,200,000	EUR	New York Life Global Funding	3.625% 09.01.30	4,398,691	0.58	4,000,000	USD	Cheniere Corpus	3.700% 15.11.29	3,600,320	0.47	
3,500,000	GBP	Ford Motor Credit	6.860% 05.06.26	4,238,250	0.56	4,000,000	USD	Cheniere Corpus	5.875% 31.03.25	4,012,720	0.53	
1,434,000	USD	Aep Tr	3.800% 15.06.49	1,139,112	0.15	7,000,000	USD	CNP Assurances	4.400% 01.07.32	6,598,130	0.86	
1,500,000	USD	Alcon Finance	5.750% 06.12.52	1,523,925	0.20	7,000,000	USD	Constellation Brands	2.250% 01.08.31	5,513,480	0.72	
5,500,000	USD	Alcon Finance 144A	2.750% 23.09.26	5,043,830	0.66	7,000,000	USD	Dell International	8.100% 15.07.36	7,844,549	1.04	
400,000	USD	Amcor Finance 144A	4.500% 15.05.28	382,471	0.05	4,000,000	USD	Deutsche Bank	6.119% 14.07.26	4,000,520	0.52	
5,000,000	USD	American Transmission Systems	2.650% 15.01.32	4,096,000	0.54	3,000,000	USD	EPR Properties	3.600% 15.11.31	2,273,460	0.30	
1,250,000	USD	Baltimore Gas & Electric	4.550% 01.06.52	1,101,788	0.14	2,000,000	USD	Exelon	2.750% 15.03.27	1,818,440	0.24	
2,000,000	USD	Baxter International	1.322% 29.11.24	1,862,540	0.24							
7,000,000	USD	Baxter International	2.539% 01.02.32	5,420,730	0.71							
3,000,000	USD	Berkshire	4.600% 01.05.53	2,625,030	0.34							
2,000,000	USD	Broadcom	2.450% 15.02.31	1,583,520	0.21							
3,000,000	USD	Broadcom	4.000% 15.04.29	2,715,780	0.36							
3,000,000	USD	Burlington	4.450% 15.01.53	2,660,910	0.35							
4,000,000	USD	Cheniere Corpus	3.700% 15.11.29	3,600,320	0.47							
4,000,000	USD	Cheniere Corpus	5.875% 31.03.25	4,012,720	0.53							
7,000,000	USD	CNP Assurances	4.400% 01.07.32	6,598,130	0.86							
7,000,000	USD	Constellation Brands	2.250% 01.08.31	5,513,480	0.72							
7,000,000	USD	Dell International	8.100% 15.07.36	7,844,549	1.04							
4,000,000	USD	Deutsche Bank	6.119% 14.07.26	4,000,520	0.52							
3,000,000	USD	EPR Properties	3.600% 15.11.31	2,273,460	0.30							
2,000,000	USD	Exelon	2.750% 15.03.27	1,818,440	0.24							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Global Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities		Maturity	Market value in USD	% of net assets*
3,000,000	USD	HCA	3.625%	15.03.32	2,537,580	0.33
2,000,000	USD	Magallanes	3.428%	15.03.24	1,953,760	0.26
3,000,000	USD	MetLife Global Funding	4.300%	25.08.29	2,854,230	0.37
1,600,000	USD	Mid-Atlantic Interstate Transmission 144A	4.100%	15.05.28	1,511,104	0.20
5,248,000	USD	Schlumberger	3.900%	17.05.28	4,932,438	0.65
3,000,000	USD	Stellantis	5.625%	12.01.28	3,012,810	0.39
4,000,000	USD	Targa Resources	4.200%	01.02.33	3,477,600	0.46
5,500,000	USD	Viatis	2.300%	22.06.27	4,752,715	0.62
2,000,000	USD	Enel Finance America	7.100%	14.10.27	2,098,900	0.28
5,000,000	USD	Boardwalk Pipelines	3.400%	15.02.31	4,250,600	0.56
1,000,000	USD	Boardwalk Pipelines	3.600%	01.09.32	839,310	0.11
5,000,000	USD	Marriott International	5.000%	15.10.27	4,942,200	0.65
3,500,000	USD	Sealed Air Corporation	6.125%	01.02.28	3,450,300	0.45
Total - United States					118,182,400	15.51
United Kingdom						
3,000,000	EUR	HSBC Holdings	3.019%	15.06.27	3,032,892	0.40
6,300,000	EUR	Tesco Corporate Treasury Services	4.250%	27.02.31	6,558,618	0.86
5,000,000	USD	HSBC Holdings	7.336%	03.11.26	5,206,700	0.68
4,000,000	USD	WEIR Group	2.200%	13.05.26	3,504,160	0.46
Total - United Kingdom					18,302,370	2.40
Total - Bonds					206,728,488	27.12
Total - Transferable securities and money market instruments dealt in on another regulated market					206,728,488	27.12
Total - Investment in securities					728,081,005	95.44

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Blend

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		109,198,448	
	Assets		
	2.b Investments in securities at market value		91,868,849
	Cash at banks		3,945,868
	Receivable from foreign currencies		118
	Receivable from subscriptions		4,852
	2.d Interests and dividends receivable		2,046,934
	9.c Interests on swaps		57,072
	9.a Unrealised gain on forward foreign exchange contracts		93,434
	9.b Unrealised gain on futures		1,074,931
	9.c Unrealised gain on swaps		74,927
	2.j Other assets		2,879
	Total Assets		99,169,864
	Liabilities		
	Bank overdraft		2,577,763
	Payable for redemptions		56,410
	Payable for investment purchased		552,659
	Payable on foreign currencies		118
	2.d Interests and dividends payable		122
	9.c Payable interests on swaps		51,935
	5 Service Fee payable		10,002
	4 Subscription tax payable		1,889
	3.a Management Fee payable		36,602
	2.j Other liabilities		277
	Total Liabilities		3,287,777
	Net assets at the end of the reporting period		95,882,087
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		89,419,628
	Net investment income		3,285,756
	Change in unrealised appreciation/depreciation on:		
	Investments		5,473,954
	Futures		402,816
	Forward foreign exchange contracts		-79,819
	Swaps		-130,964
	2.c Net realised gain/loss on investments		-3,122,818
	2.f Net realised gain/loss on forward foreign exchange contracts		988,082
	2.l Net realised gain/loss on currency exchange		-434,549
	2.e Net realised gain/loss on futures		-1,069,415
	2.h Net realised gain/loss on swaps		89,421
	Increase/Decrease in net assets resulting from operations		5,402,464
	Subscriptions of shares		12,975,635
	Redemptions of shares		-11,915,640
	Net assets at the end of the reporting period		95,882,087

Vontobel Fund - Emerging Markets Blend

The accompanying notes form an essential part of these financial statements.

	Notes	USD
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
		Income
		Bank interest
		51,924
	2.d	Net interest on bonds
		3,525,436
	2.d	Net interests on swaps
		3,498
		Other income
		595
		Total Income
		3,581,453
		Expenses
	3.a	Management Fee
		197,268
		Audit fees, printing and publishing expenses
		3,678
	4	Subscription tax
		5,420
		Bank interest
		16,042
	5	Service Fee
		60,373
	8	Other expenses
		12,916
		Total Expenses
		295,697
		Net investment income
		3,285,756

Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	
Transferable securities admitted to an official exchange						Virgin Islands, British						
Shares						250,000 USD Sino-Ocean Group Holding						
Bermuda Islands						500,000 USD Sino-Ocean Group Holding						
852,885	GBP	Petra Diamonds		831,199	0.87	890,000	USD	Sino-Ocean Group Holding	6.000%	30.07.24	752,299	0.78
Total - Bermuda Islands				831,199	0.87	Total - Virgin Islands, British				1,304,757	1.35	
Total - Shares				831,199	0.87							
Bonds						Chile						
Egypt						600,000 EUR Chile						
500,000	EUR	Egypt	6.375%	11.04.31	356,662	0.37	Total - Chile				322,655	0.34
275,000	USD	Egypt	8.700%	01.03.49	177,892	0.19						
200,000	USD	Egypt	8.875%	29.05.50	129,864	0.14	Ecuador					
Total - Egypt				664,418	0.70	1,400,000 USD Ecuador						
Argentina						3,290,648 USD Ecuador						
5,188,000	EUR	Argentina	0.125%	09.07.30	1,514,556	1.58	5,915,000 USD Ecuador					
200,000	EUR	Argentina	0.875%	09.07.46	53,547	0.06	Total - Ecuador				3,598,924	3.76
10,000,000	EUR	Argentina	FRN	15.12.35	225,780	0.24	El Salvador					
600,000	USD	Argentina	1.500%	09.07.46	175,158	0.18	600,000 USD El Salvador					
34,474	USD	Compania Latinoamericana de Infraestructura	0.000%	25.07.27	9,967	0.01	Total - El Salvador				278,640	0.29
1,342,619	USD	Province of Buenos Aires	4.500%	01.09.37	438,177	0.46	Ivory Coast					
Total - Argentina				2,417,185	2.53	640,000 EUR Ivory Coast						
Bahamas						400,000 EUR Ivory Coast						
2,687,000	USD	Bahamas	6.000%	21.11.28	2,200,492	2.29	2,300,000 EUR Ivory Coast					
490,000	USD	Bahamas	8.950%	15.10.32	433,871	0.45	Total - Ivory Coast				2,627,013	2.74
Total - Bahamas				2,634,363	2.74	Gabon						
Venezuela, Bolivarian Republic Of						900,000 USD Gabon						
1,015,000	USD	Petroleos de Venezuela	6.000%	16.05.24	45,787	0.05	Total - Gabon				574,380	0.60
150,000	USD	Petroleos de Venezuela	6.000%	15.11.26	6,750	0.01	Ghana					
Total - Venezuela, Bolivarian Republic Of				52,537	0.06	613,000 USD Ghana						
						500,000 USD Ghana						
						Total - Ghana				415,195	0.43	

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Greece						Kazakhstan							
800,000	USD	Black Sea trade	3.500%	25.06.24	742,752	0.77	1,700,000	CHF	JSC Kazakhstan Temir Zholy	3.250%	05.12.23	1,759,402	1.83
Total - Greece						Total - Kazakhstan							
					742,752	0.77						2,642,917	2.75
India						Colombia							
500,000	USD	Adani Green Energy	4.375%	08.09.24	407,380	0.42	17,943,000,000	COP	Empresas Publicas De Medellin	8.375%	08.11.27	2,806,562	2.93
500,000	USD	Indiabulls	4.500%	04.03.26	406,405	0.42	900,000	USD	Credivalores	8.875%	07.02.25	228,411	0.24
Total - India						Total - Colombia							
					813,785	0.84						3,331,117	3.48
Indonesia						Congo							
500,000	USD	Sri Rejeki Isman	7.250%	16.01.25	15,595	0.02	1,000,000	USD	Congo	6.000%	30.06.29	384,061	0.40
Total - Indonesia						Total - Congo							
					15,595	0.02						384,061	0.40
Ireland						Lebanon							
1,925,000	USD	Aragvi Holding	8.450%	29.04.26	1,409,774	1.47	1,500,000	USD	Lebanon	6.400%	26.05.23	108,465	0.11
3,200,000	USD	Saderea Limited	12.500%	30.11.26	689,882	0.72	300,000	USD	Lebanon	6.650%	26.02.30	21,624	0.02
1,000,000	USD	STEAS Funding	7.230%	17.03.26	967,500	1.01	800,000	USD	Lebanon	7.000%	22.04.31	57,040	0.06
Total - Ireland						Total - Lebanon							
					3,067,156	3.20						330,249	0.34
Cayman Islands						Luxembourg							
800,000	USD	Maldives	9.875%	08.04.26	676,496	0.71	16,567,000	BRL	Swiss Insured Brazil Power Finance Sarl	9.850%	16.07.32	2,447,474	2.55
1,250,000	USD	China Evergrande Group	10.000%	11.04.23	107,813	0.11	1,600,000	EUR	Metalcorp	8.500%	28.06.26	564,797	0.59
200,000	USD	China Evergrande Group	12.000%	22.01.24	16,750	0.02	992,000	EUR	Mogo Finance	9.500%	18.10.26	998,950	1.04
1,000,000	USD	Jingrui Holdings	12.000%	26.09.22	89,230	0.09	700,000	USD	EIG Pearl Holdings	3.545%	31.08.36	587,860	0.61
750,000	USD	Kaisa Group	9.375%	30.06.24	125,171	0.13	Total - Luxembourg						
2,800,000	USD	Poinsettia Finance	6.625%	17.06.31	2,131,466	2.22						4,599,081	4.79
2,409,000	USD	GACI First Investment	4.875%	14.02.35	2,293,513	2.39	Total - Cayman Islands						
900,000	USD	GACI First Investment	5.125%	14.02.53	815,229	0.85						6,900,249	7.19
700,000	USD	GACI First Investment	5.375%	13.10.22	644,581	0.67	Total - Cameroon						
					6,900,249	7.19						399,135	0.42
Cameroon													
500,000	EUR	Cameroon	5.950%	07.07.32	399,135	0.42							
Total - Cameroon													
					399,135	0.42							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*			
Mexico						Romania								
99,000,000	MXN	Banco Actinver	9.500%	18.12.34	3,245,994	3.40	1,798,000	EUR	Romania	2.875%	13.04.42	1,099,506	1.15	
2,000,000	USD	Credito Real	8.000%	21.01.28	172,040	0.18	Total - Romania					1,099,506	1.15	
700,000	USD	Pemex	5.950%	28.01.31	536,522	0.56	Sweden							
580,000	USD	Pemex	6.700%	16.02.32	460,949	0.48	2,279,113	EUR	East Renewable **	13.500%	01.01.25	120,850	0.13	
1,910,000	USD	Pemex	7.690%	23.01.50	1,350,771	1.41	Total - Sweden					120,850	0.13	
Total - Mexico						5,766,276	6.03	Senegal						
Montenegro						Seychelles								
150,000	EUR	Montenegro	2.550%	03.10.29	117,079	0.12	1,100,000	USD	Seychelles	8.000%	01.01.26	326,743	0.34	
200,000	EUR	Montenegro	2.875%	16.12.27	168,611	0.18	Total - Senegal					214,611	0.22	
Total - Montenegro						285,690	0.30	Sri Lanka						
Nigeria						Tajikistan								
500,000	USD	Nigeria	7.875%	16.02.32	386,325	0.40	3,500,000	USD	Tajikistan	7.125%	14.09.27	2,738,225	2.86	
900,000	USD	Nigeria	8.375%	24.03.29	759,987	0.79	Total - Tajikistan					2,738,225	2.86	
500,000	USD	Nigeria	7.143%	23.02.30	387,930	0.40	Togo							
300,000	USD	Seplat Petroleum Development	7.750%	01.04.26	254,172	0.27	2,300,000	USD	Banque Ouest-Africaine de Developpement	4.700%	22.10.31	1,978,000	2.06	
Total - Nigeria						1,788,414	1.86	Total - Togo					1,978,000	2.06
Pakistan						Turkey								
5,300,000	USD	Pakistan	7.500%	04.06.31	1,687,149	1.76	700,000	USD	Turkey	7.625%	26.04.29	644,252	0.67	
Total - Pakistan						1,687,149	1.76	500,000	USD	Turkey	9.875%	15.01.28	508,610	0.53
Peru						Turkey								
500,000	USD	Petroleos del Peru	5.625%	19.06.47	334,970	0.35	500,000	USD	Aydem Yenilenebilir Enerji	7.750%	02.02.27	415,395	0.43	
Total - Peru						334,970	0.35	750,000	USD	Ülker Bisküvi Sanayi	6.950%	30.10.25	644,700	0.67
Philippines						Total - Turkey								
2,000,000	EUR	Philippines	1.750%	28.04.41	1,356,231	1.41	Total - Turkey					2,212,957	2.30	
Total - Philippines						1,356,231	1.41	Poland						
Poland						Turkey								
550,000	EUR	Poland	4.250%	14.02.43	562,604	0.59	Total - Poland						562,604	0.59

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See note 10.

Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Tunisia						Transferable securities and money market instruments dealt in on another regulated market							
900,000	EUR	Tunisia	5.625%	17.02.24	760,296	0.79	Bonds						
Total - Tunisia						Argentina							
					760,296	0.79	900,000	USD	Generacion	15.000%	05.05.23	305,019	0.32
Ukraine						Total - Argentina							
103,400	USD	Ukraine	FRN	01.08.24	28,569	0.03	212,458	USD	Provincia de La Rioja	6.500%	24.02.25	118,477	0.12
2,068,000	USD	Ukraine	FRN	31.05.40	571,388	0.60	Total - Venezuela, Bolivarian Republic Of						
Total - Ukraine						Brazil							
					599,957	0.63	16,500,000	BRL	Rio Smart Lighting	12.250%	20.09.32	2,955,059	3.08
Hungary						Virgin Islands, British							
100,000	EUR	Hungary	1.750%	05.06.35	72,001	0.08	687,497	USD	Risesun Real Estate	9.500%	16.03.23	70,764	0.07
600,000	EUR	Hungary	5.000%	22.02.27	636,516	0.66	1,925,003	USD	Risesun Real Estate	9.500%	17.09.24	182,875	0.19
800,000	USD	Hungary	6.250%	22.09.32	816,008	0.85	600,000	USD	Sino-Ocean Group Holding	4.750%	05.08.29	375,864	0.39
300,000	USD	Hungary	6.750%	25.09.52	310,032	0.32	3,000,000	USD	Hejun Shunze Investment	10.400%	09.03.23	87,870	0.09
Total - Hungary						Total - Virgin Islands, British							
					1,834,557	1.91						717,373	0.74
Uzbekistan						China							
500,000	USD	Ipoteka Bank	5.500%	19.11.25	474,290	0.49	1,700,000	USD	China Grand Automotive Services	9.125%	30.01.24	1,427,966	1.49
500,000	USD	Uzauto Motors	4.850%	04.05.26	435,025	0.45	Total - China						
Total - Uzbekistan						Costa Rica							
					909,315	0.94	750,000	USD	Autopistas	7.375%	30.12.30	529,062	0.55
United Arab Emirates						Total - Costa Rica							
250,000	USD	Government of the Emirate of Sharjah	3.625%	10.03.33	202,598	0.21						529,062	0.55
400,000	USD	Government of the Emirate of Sharjah	4.000%	28.07.50	257,668	0.27	Total - Transferable securities admitted to an official exchange						
200,000	USD	Mashreqbank	7.875%	24.02.33	210,370	0.22						64,698,321	67.47
Total - United Arab Emirates						Total - Bonds							
					670,636	0.70						63,867,122	66.60
United Kingdom						Total - China							
600,000	USD	Tullow Oil	7.000%	01.03.25	392,916	0.41						1,427,966	1.49
Total - United Kingdom						Costa Rica							
					392,916	0.41						529,062	0.55
Total - Bonds						Total - Costa Rica							
					63,867,122	66.60						529,062	0.55
Total - Transferable securities admitted to an official exchange						Total - Costa Rica							
					64,698,321	67.47						529,062	0.55

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Dominican Republic						Colombia					
14,800,000	DOP	Dominican Republic	13.625% 03.02.33	300,405	0.31	12,408,092	COP	Autopista Rio Magdalena	6.050% 15.06.36	716,174	0.75
Total - Dominican Republic				300,405	0.31	Total - Colombia				4,835,273	5.05
Grenada						Luxembourg					
4,200,000	USD	Grenada	7.000% 12.05.30	2,194,870	2.29	1,515,900	USD	Andrade Gutierrez International	9.000% 28.12.29	579,392	0.60
Total - Grenada				2,194,870	2.29	1,000,000	USD	FEL Energy VI	5.750% 01.12.40	775,813	0.81
India						300,000	USD	GreenSaif Pipelines Bidco	6.510% 23.02.42	304,530	0.32
900,000	USD	Indiabulls	4.500% 28.09.26	662,526	0.69	Total - Luxembourg				1,659,735	1.73
257,000	USD	Adani Ports	4.200% 04.08.27	206,800	0.22	Malaysia					
Total - India				869,326	0.91	1,000,000	USD	1Mdb Global Investments	4.400% 09.03.23	995,380	1.04
Cayman Islands						Mauritius					
106,945	USD	CFLD Cayman Investment	0.000% 31.01.31	12,053	0.01	300,000	USD	Bayport Management	13.000% 20.05.25	288,542	0.30
1,066,000	USD	CFLD Cayman Investment	2.500% 31.01.31	121,023	0.13	Total - Mauritius				288,542	0.30
878,000	USD	CFLD Cayman Investment	2.500% 31.01.31	150,120	0.16	Mexico					
1,500,000	USD	China Aoyuan	6.200% 24.03.26	149,715	0.16	500,000	USD	Unifin Financiera	8.875% 31.12.99	4,450	0.00
3,434,432	USD	Odebrecht	0.000% 10.09.58	12,296	0.01	Total - Mexico				4,450	0.00
3,310,016	USD	Odebrecht	7.125% 26.06.42	107,576	0.11	Mongolia					
1,000,000	USD	Peru Payroll Deduction	0.000% 01.11.29	286,333	0.30	1,780,000	USD	Mongolian Mortgage Corporation	8.850% 08.02.24	1,620,779	1.69
1,858,402	USD	Yestar Healthcare Holdings	9.500% 30.12.26	369,692	0.39	Total - Mongolia				1,620,779	1.69
500,000	USD	Yuzhou Properties Company	7.700% 20.02.25	66,890	0.07	Panama					
Total - Cayman Islands				1,275,698	1.34	1,000,000	USD	Panama	3.362% 30.06.31	831,950	0.87
Canada						300,000	USD	Multibank	7.750% 03.02.28	305,808	0.32
165,000	USD	PetroTal	12.000% 16.02.24	169,894	0.18	Total - Panama				1,137,758	1.19
Total - Canada				169,894	0.18						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Blend

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Spain						Unlisted securities							
800,000	USD	EnfraGen Energia	5.375%	30.12.30	532,464	0.56	Bonds						
Total - Spain						Cayman Islands							
				532,464	0.56	120,664	USD	Odebrecht	5.250%	27.12.33	4,223	0.00	
						Total - Cayman Islands							
						4,223							
						0.00							
South Africa						Colombia							
800,000	USD	ESKOM Holdings SOC	4.314%	23.07.27	711,152	0.74	5,500,000,000	COP	Colombia	7.000%	26.03.31	809,121	0.84
Total - South Africa						Total - Colombia							
				711,152	0.74	809,121							
						0.84							
Togo						Tunisia							
500,000	EUR	Banque Ouest-Africaine de Developpement	2.750%	22.01.33	403,520	0.42	400,000,000	JPY	Banque Centrale de Tunisie	3.500%	03.02.33	1,301,855	1.36
Total - Togo						Total - Tunisia							
				403,520	0.42	1,301,855							
						1.36							
Tunisia						Total - Bonds							
100,000,000	JPY	Banque Centrale de Tunisie	3.280%	09.08.27	330,677	0.34	2,115,199						
						2.20							
20,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	67,798	0.07	Total - Unlisted securities						
Total - Tunisia						2,115,199							
				398,475	0.41	2.20							
						Total - Investment in securities							
						91,868,849							
						95.81							
Hungary													
500,000	USD	OTP Bank	8.750%	15.05.33	498,140	0.52							
Total - Hungary													
				498,140	0.52								
United Arab Emirates													
500,000	USD	Finance Department Government of Sharjah	6.500%	23.11.32	505,540	0.53							
Total - United Arab Emirates													
				505,540	0.53								
Total - Bonds													
				25,055,329	26.14								
Total - Transferable securities and money market instruments dealt in on another regulated market													
				25,055,329	26.14								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Corporate Bond

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023			
	Assets	2,573,241,927	
	2.b Investments in securities at market value		2,111,820,646
	Cash at banks		145,828,566
	Receivable from foreign currencies		4,084
	Receivable from subscriptions		3,743,134
	2.d Interests and dividends receivable		46,135,213
	Receivable for investments sold		27,727,347
	9.a Unrealised gain on forward foreign exchange contracts		5,402,675
	9.b Unrealised gain on futures		3,706,832
	Total Assets		2,344,368,497
	Liabilities		
	Bank overdraft		6,440,311
	Payable for redemptions		889,901
	Payable for investment purchased		15,229,692
	Payable on foreign currencies		4,086
	Audit fees, printing and publishing expenses		32,889
	5 Service Fee payable		370,651
	4 Subscription tax payable		68,120
	3.a Management Fee payable		1,194,290
	2.j Other liabilities		33,678
	Total Liabilities		24,263,618
	Net assets at the end of the reporting period		2,320,104,879
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		1,927,162,057
	Net investment income		65,326,599
	Change in unrealised appreciation/depreciation on:		
	Investments		148,353,019
	Futures		1,853,991
	Forward foreign exchange contracts		1,512,065
	2.c Net realised gain/loss on investments		-90,695,867
	2.f Net realised gain/loss on forward foreign exchange contracts		24,436,398
	2.l Net realised gain/loss on currency exchange		-4,744,746
	2.e Net realised gain/loss on futures		15,662,638
	2.h Net realised gain/loss on swaps		9,400
	Increase/Decrease in net assets resulting from operations		161,713,497
	Subscriptions of shares		573,178,796
	Redemptions of shares		-335,022,746
	11 Dividend distribution		-6,926,725
	Net assets at the end of the reporting period		2,320,104,879

Vontobel Fund - Emerging Markets Corporate Bond

The accompanying notes form an essential part of these financial statements.

	Notes	USD
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
		Income
		Bank interest
		3,464,302
	2.d	Net interest on bonds
		71,012,819
		Other income
		4,742
		Total Income
		74,481,863
		Expenses
	3.a	Management Fee
		6,608,577
		Audit fees, printing and publishing expenses
		47,801
	4	Subscription tax
		192,400
		Bank interest
		166,010
	2.d	Net interests on swaps
		203
	5	Service Fee
		2,057,430
	8	Other expenses
		82,843
		Total Expenses
		9,155,264
		Net investment income
		65,326,599

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Transferable securities admitted to an official exchange						Brazil					
Shares						Brazil					
Bermuda Islands						6,900,000 USD Brazil 4.750% 14.01.50 4,985,526 0.21					
16,480,000	GBP	Petra Diamonds		16,060,967	0.69	33,000,000	USD	Brazil	5.625% 21.02.47	27,096,959	1.18
Total - Bermuda Islands				16,060,967	0.69	28,022,000	USD	Oi	10.000% 05.02.25	2,512,453	0.11
Total - Shares				16,060,967	0.69	11,000,000	USD	Light Servicos de Eletricidade	4.375% 18.06.26	4,819,320	0.21
Bonds						Total - Brazil					
Egypt						39,414,258 1.71					
1,400,000	EUR	Egypt	6.375% 11.04.31	998,654	0.04	Virgin Islands, British					
5,000,000	USD	Egypt	5.875% 16.02.31	3,360,000	0.14	24,328,000 USD Baoxin Auto FRN 31.12.99 11,971,809 0.52					
3,500,000	USD	Egypt	7.300% 30.09.33	2,392,250	0.10	8,645,608 USD Easy Tactic 6.500% 11.07.27 2,362,326 0.10					
3,000,000	USD	Egypt	8.150% 20.11.59	1,849,050	0.08	6,886,703 USD Easy Tactic 6.500% 11.07.28 1,776,494 0.08					
32,100,000	USD	Egypt	8.500% 31.01.47	20,670,474	0.89	7,000,000 USD Fortune Star 5.950% 19.10.25 5,841,430 0.25					
22,000,000	USD	Egypt	8.700% 01.03.49	14,231,360	0.61	20,000,000 USD Greenland Holding Group 5.875% 03.07.26 9,367,400 0.40					
3,000,000	USD	Egypt	8.875% 29.05.50	1,947,960	0.08	6,800,000 USD Greenland Holding Group 6.750% 26.09.25 3,283,244 0.14					
Total - Egypt				45,449,748	1.94	19,023,000 USD Knight Castle Investments 7.990% 23.01.23 13,537,147 0.58					
Argentina						5,900,000 USD NWD Finance 4.800% 31.12.99 3,889,575 0.17					
7,000,000	USD	Argentina	0.500% 09.07.30	2,279,830	0.10	5,800,000 USD RKPF Overseas 5.125% 26.07.26 4,516,460 0.19					
2,999,935	USD	Argentina	1.500% 09.07.46	875,771	0.04	7,800,000 USD RKPF Overseas 6.000% 04.09.25 6,695,676 0.29					
20,332,029	USD	Compania Latinoamericana de Infraestructura	0.000% 25.07.27	5,878,600	0.25	5,000,000 USD Sino-Ocean Group Holding 2.700% 13.01.25 3,731,550 0.16					
7,065,000	USD	Neuquen	6.625% 27.04.25	5,483,147	0.24	6,800,000 USD Sino-Ocean Group Holding 3.250% 05.05.26 4,975,968 0.21					
6,703,373	USD	Provincia de Entre Rios	8.100% 08.08.28	4,967,454	0.21	4,000,000 USD Sino-Ocean Group Holding 4.750% 14.01.30 2,475,520 0.11					
8,910,000	USD	YPF	6.950% 21.07.27	7,038,989	0.30	12,044,000 USD Sino-Ocean Group Holding 6.876% 31.12.99 6,215,668 0.27					
Total - Argentina				26,523,791	1.14	800,000 USD Studio City Finance 5.000% 15.01.29 619,840 0.03					
Bahamas						26,500,000 USD Tuspark 6.950% 13.05.24 5,882,894 0.25					
13,050,000	USD	Bahamas	6.000% 21.11.28	10,687,167	0.46	Total - Virgin Islands, British					
Total - Bahamas				10,687,167	0.46	87,143,001 3.75					
Chile						20,400,000 USD Alfa Desarrollo 4.550% 27.09.51 14,922,268 0.64					
Total - Chile						22,602,168 0.97					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Ecuador													
1,200,000	USD	Ecuador	0.000%	31.07.30	377,916	0.02	2,582,000	USD	Adani Transmission	4.000%	03.08.26	2,165,833	0.09
37,500,000	USD	Ecuador	1.500%	31.07.40	11,871,750	0.51	1,000,000	USD	Adani Ports	3.828%	02.02.32	659,410	0.03
25,000,000	USD	Ecuador	2.500%	31.07.35	8,944,500	0.39	4,000,000	USD	Adani Ports	4.000%	30.07.27	3,213,800	0.14
10,000,000	USD	Ecuador	5.500%	31.07.30	4,920,400	0.21	Total - India					18,944,236	0.81
Total - Ecuador					26,114,566	1.13	Indonesia						
El Salvador													
5,000,000	USD	El Salvador	6.375%	18.01.27	2,676,500	0.12	3,385,000	USD	Indofood CBP Sukses Makmur	4.745%	09.06.51	2,498,062	0.11
2,000,000	USD	El Salvador	8.250%	10.04.32	1,008,140	0.04	2,500,000	USD	Pertamina	6.450%	30.05.44	2,551,850	0.11
11,550,000	USD	El Salvador	8.625%	28.02.29	5,818,659	0.25	31,200,000	USD	PT Freeport Indonesia	5.315%	14.04.32	29,012,567	1.26
Total - El Salvador					9,503,299	0.41	9,550,000	USD	PT Freeport Indonesia	6.200%	14.04.52	8,448,312	0.36
Ivory Coast													
7,791,000	EUR	Ivory Coast	6.625%	22.03.48	5,754,978	0.25	13,480,000	USD	Sri Rejeki Isman	7.250%	16.01.25	420,441	0.02
5,000,000	EUR	Ivory Coast	6.875%	17.10.40	3,935,940	0.17	Total - Indonesia					42,931,232	1.86
Total - Ivory Coast					9,690,918	0.42	Iraq						
Georgia													
780,000	USD	TBC Bank	8.894%	31.12.99	706,407	0.03	8,197,000	USD	Iraq	5.800%	15.01.28	4,718,193	0.20
Total - Georgia					706,407	0.03	Total - Iraq					4,718,193	0.20
Ghana													
30,900,000	USD	Ghana	8.625%	07.04.34	11,610,675	0.50	Ireland						
10,500,000	USD	Ghana	8.750%	11.03.61	3,854,550	0.17	30,530,000	USD	Aragvi Holding	8.450%	29.04.26	22,358,646	0.96
Total - Ghana					15,465,225	0.67	21,922,000	USD	Saderea Limited	12.500%	30.11.26	4,726,120	0.20
Hong-Kong													
1,400,000	USD	Hong Kong Airport	3.250%	12.01.52	1,057,056	0.05	22,000,000	USD	STEAS Funding	7.230%	17.03.26	21,285,000	0.92
Total - Hong-Kong					1,057,056	0.05	Total - Ireland					48,369,766	2.08
India													
4,600,000	USD	Adani Electricity Mumbai	3.949%	12.02.30	3,338,404	0.14	Israel						
1,400,000	USD	Adani Green Energy	4.375%	08.09.24	1,140,664	0.05	2,896,296	USD	Energear Israel Finance	5.375%	30.03.28	2,607,477	0.11
25,165,000	USD	Future Retail	5.600%	22.01.25	508,081	0.02	Total - Israel					2,607,477	0.11
11,600,000	USD	Reliance Industries	3.750%	12.01.62	7,918,044	0.34	Jersey						
Indonesia													
8,100,000	USD	Galaxy Pipeline assets Bidco	2.160%	31.03.34	6,344,789	0.27	Cayman Islands						
Total - Jersey					6,344,789	0.27	3,100,000	USD	Maldives	9.875%	08.04.26	2,621,422	0.11
Iraq													
5,460,000	USD	Banco do Brasil	6.250%	31.12.99	5,107,120	0.22	9,600,000	USD	Banco do Brasil	9.000%	31.12.99	9,785,472	0.42
9,600,000	USD	Banco do Brasil	9.000%	31.12.99	9,785,472	0.42	8,493,000	USD	Central China Real Estate	7.250%	16.07.24	2,754,450	0.12
8,493,000	USD	Central China Real Estate	7.250%	16.07.24	2,754,450	0.12							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
9,400,000	USD	Central China Real Estate	7.650% 27.08.23	3,868,609	0.17	7,000,000	USD	Itau Unibanco Holdings	6.125% 31.12.99	6,755,000	0.29
32,370,000	USD	Central China Real Estate	7.750% 24.05.24	10,816,759	0.47	10,500,000	USD	Jingrui Holdings	12.000% 28.01.24	913,710	0.04
2,370,000	USD	China Evergrande Group	7.500% 28.06.23	210,338	0.01	16,000,000	USD	Jingrui Holdings	12.500% 26.10.23	1,377,120	0.06
42,210,000	USD	China Evergrande Group	8.750% 28.06.25	3,782,860	0.16	4,000,000	USD	Jingrui Holdings	12.750% 04.09.23	345,560	0.01
5,000,000	USD	China Evergrande Group	9.500% 29.03.24	451,396	0.02	2,000,000	USD	Kaisa Group	9.750% 28.09.23	334,525	0.01
15,000,000	USD	China Evergrande Group	10.500% 11.04.24	1,331,250	0.06	7,800,000	USD	Kaisa Group	10.500% 07.09.22	1,306,422	0.06
14,000,000	USD	China Evergrande Group	12.000% 22.01.24	1,172,500	0.05	5,000,000	USD	Kaisa Group	10.500% 15.01.25	829,350	0.04
1,000,000	USD	China SCE Group Holdings	5.950% 29.09.24	485,010	0.02	6,000,000	USD	Kaisa Group	10.875% 23.07.23	1,004,599	0.04
4,000,000	USD	China SCE Group Holdings	7.000% 02.05.25	1,831,120	0.08	4,500,000	USD	Kaisa Group	11.250% 16.04.25	730,575	0.03
7,700,000	USD	China SCE Group Holdings	7.375% 09.04.24	4,509,351	0.19	24,000,000	USD	KWG Group Holdings	5.875% 10.11.24	8,120,880	0.35
1,800,000	USD	CIFI Holdings	5.950% 20.10.25	469,494	0.02	24,000,000	USD	KWG Group Holdings	5.950% 10.08.25	7,805,520	0.34
500,000	USD	CIFI Holdings	6.000% 16.07.25	130,340	0.01	5,300,000	USD	KWG Group Holdings	6.000% 14.08.26	1,683,333	0.07
5,330,000	USD	DAFA Properties Group	12.375% 30.07.22	294,962	0.01	950,000	USD	KWG Group Holdings	6.000% 14.01.24	511,376	0.02
300,000	USD	DAFA Properties Group	13.500% 28.04.23	14,169	0.00	16,600,000	USD	KWG Group Holdings	6.300% 13.02.26	5,266,184	0.23
6,000,000	USD	Fantasia Holdings Group	6.950% 17.12.21	876,660	0.04	21,800,000	USD	KWG Group Holdings	7.400% 05.03.24	8,680,106	0.37
8,000,000	USD	Fantasia Holdings Group	7.950% 05.07.22	1,160,080	0.05	4,000,000	USD	KWG Group Holdings	7.400% 13.01.27	1,208,640	0.05
6,000,000	USD	Fantasia Holdings Group	9.875% 19.10.23	880,481	0.04	18,058,000	USD	KWG Group Holdings	7.875% 30.08.24	7,360,260	0.32
31,500,000	USD	Fantasia Holdings Group	10.875% 09.01.23	4,555,845	0.20	13,750,000	USD	Logan Group	4.500% 13.01.28	3,889,050	0.17
4,800,000	USD	Fantasia Holdings Group	10.875% 02.03.24	706,494	0.03	14,000,000	USD	Logan Group	4.700% 06.07.26	3,958,920	0.17
4,400,000	USD	Fantasia Holdings Group	11.750% 17.04.22	641,256	0.03	13,000,000	USD	Logan Group	5.250% 23.02.23	3,705,650	0.16
19,500,000	USD	Fantasia Holdings Group	11.875% 01.06.23	2,866,793	0.12	5,000,000	USD	Logan Group	6.500% 16.07.23	1,446,587	0.06
16,075,000	USD	Fantasia Holdings Group	12.250% 18.10.22	2,339,073	0.10	5,000,000	USD	Logan Group	6.900% 09.06.24	1,428,250	0.06
5,920,000	USD	Fantasia Holdings Group	15.000% 18.12.21	865,208	0.04	6,000,000	USD	Longfor Group	3.950% 16.09.29	4,695,120	0.20
20,555,000	USD	Hilong Holding	9.750% 18.11.24	10,380,275	0.45	3,764,416	USD	Modern Land China	9.000% 30.12.25	328,107	0.01
						2,075,293	USD	Modern Land China FRN	30.12.24	175,881	0.01
						4,083,353	USD	Modern Land China FRN	30.12.26	359,988	0.02
						966,669	USD	Modern Land China FRN	30.12.23	82,573	0.00
						7,172,255	USD	Modern Land China FRN	30.12.27	577,080	0.02
						14,900,955	USD	Odebrecht Offshore	7.720% 01.12.26	2,869,080	0.12
						26,500,000	USD	Poinsettia Finance	6.625% 17.06.31	20,172,807	0.87
						29,000,000	USD	Powerlong Real Estate Holdings	6.250% 10.08.24	8,304,440	0.36
						25,652,000	USD	Powerlong Real Estate Holdings	6.950% 23.07.23	8,043,185	0.35

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
1,000,000	USD	Redsun Properties Group	9.500%	20.09.23	165,000	0.01	33,800,000	USD	GACI First Investment	4.875%	14.02.35	32,179,627	1.40
61,543,000	USD	Ronshine China Holdings	7.100%	25.01.25	6,154,300	0.27	15,000,000	USD	GACI First Investment	5.125%	14.02.53	13,587,150	0.59
60,000,000	USD	Ronshine China Holdings	7.350%	15.12.23	5,907,389	0.25	20,757,000	USD	Shimao	3.450%	11.01.31	3,639,325	0.16
10,000,000	USD	Ronshine China Holdings	8.750%	25.10.22	986,800	0.04	11,000,000	USD	Shimao	4.600%	13.07.30	1,946,230	0.08
8,000,000	USD	Ronshine China Holdings	8.950%	22.01.23	821,520	0.04	2,408,000	USD	Shimao	5.200%	30.01.25	429,322	0.02
2,000,000	USD	Saudi Aramco	2.694%	17.06.31	1,712,220	0.07	8,000,000	USD	Shimao	5.200%	16.01.27	1,472,359	0.06
1,000,000	USD	Shelf Drilling	8.250%	15.02.25	936,250	0.04	2,000,000	USD	Shimao	6.125%	21.02.24	354,106	0.02
4,090,000	USD	Sunac China	5.950%	26.04.24	1,094,034	0.05	Total - Cayman Islands					321,525,083	13.87
1,424,000	USD	Sunac China	6.500%	09.07.23	384,195	0.02	Canada						
30,000,000	USD	Sunac China	6.500%	26.01.26	7,963,200	0.34	3,400,000	USD	Canacol Energy	5.750%	24.11.28	2,845,392	0.12
1,150,000	USD	Sunac China	6.650%	03.08.24	305,233	0.01	1,800,000	USD	Meglobal	5.875%	18.05.30	1,842,840	0.08
8,420,000	USD	Sunac China	6.800%	20.10.24	2,233,910	0.10	Total - Canada					4,688,232	0.20
3,000,000	USD	Sunac China	7.000%	09.07.25	796,800	0.03	Kazakhstan						
6,500,000	USD	Sunac China	7.500%	01.02.24	1,752,043	0.08	13,562,000	USD	JSC National Company KazMunayGas	5.750%	19.04.47	10,897,609	0.47
2,000,000	USD	Sunac China	8.350%	19.04.23	535,351	0.02	14,000,000	USD	JSC National Company KazMunayGas	6.375%	24.10.48	11,880,400	0.51
4,000,000	USD	Times China Holdings	5.550%	04.06.24	660,849	0.03	Total - Kazakhstan					22,778,009	0.98
3,000,000	USD	Times China Holdings	5.750%	14.01.27	487,920	0.02	Kenya						
13,175,000	USD	Times China Holdings	6.200%	22.03.26	2,154,376	0.09	8,000,000	USD	Kenya	8.250%	28.02.48	6,223,840	0.27
6,100,000	USD	Times China Holdings	6.750%	08.07.25	1,000,217	0.04	Total - Kenya					6,223,840	0.27
20,000,000	USD	Yuzhou Properties Company	5.375%	31.12.99	1,600,000	0.07	Colombia						
5,500,000	USD	Yuzhou Properties Company	6.000%	25.10.23	738,355	0.03	8,500,000	USD	Colombia	3.000%	30.01.30	6,436,115	0.28
23,000,000	USD	Yuzhou Properties Company	6.350%	13.01.27	3,048,880	0.13	22,350,000	USD	Colombia	5.000%	15.06.45	14,791,677	0.64
13,000,000	USD	Yuzhou Properties Company	7.375%	13.01.26	1,737,710	0.07	4,400,000	USD	Colombia	5.200%	15.05.49	2,936,208	0.13
25,950,000	USD	Yuzhou Properties Company	8.375%	30.10.24	3,438,635	0.15	6,800,000	USD	Colombia	5.625%	26.02.44	4,932,380	0.21
6,500,000	USD	Yuzhou Properties Company	8.500%	26.02.24	881,324	0.04	7,000,000	USD	Colombia	8.000%	20.04.33	6,951,070	0.30
7,800,000	USD	KSA sukuk	5.268%	25.10.28	8,022,066	0.35	31,205,000	USD	Credivalores	8.875%	07.02.25	7,919,517	0.34
1,800,000	USD	Future Land Development	4.450%	13.07.25	1,378,602	0.06	10,000,000	USD	Ecopetrol	4.625%	02.11.31	7,480,400	0.32
3,000,000	USD	Grupo Aval	4.375%	04.02.30	2,252,520	0.10	28,800,000	USD	Ecopetrol	5.875%	28.05.45	19,094,688	0.82
20,000,000	USD	GACI First Investment	4.750%	14.02.30	19,588,600	0.84	5,750,000	USD	Ecopetrol	5.875%	02.11.51	3,694,490	0.16
							Total - Colombia					74,236,545	3.20

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Latvia											
4,700,000	EUR	Air Baltic	6.750%	3,705,366	0.16	14,668,000	USD	Credito Real	8.000%	1,261,741	0.05
Total - Latvia				3,705,366	0.16	4,840,000	USD	Credito Real	9.500%	419,870	0.02
Luxembourg											
6,500,000	EUR	Lutecredit	11.000%	6,607,759	0.28	9,000,000	USD	Ienova	4.875%	6,868,440	0.30
4,850,000	EUR	Lutecredit	13.000%	5,097,546	0.22	9,800,000	USD	Nemak	3.625%	7,432,908	0.32
29,100,000	EUR	Metalcorp	8.500%	10,272,243	0.44	8,834,000	USD	Pemex	6.750%	5,734,238	0.25
12,500,000	EUR	Mogo Finance	9.500%	12,587,578	0.54	60,400,000	USD	Pemex	7.690%	42,715,483	1.85
11,100,000	EUR	R-Logitech	10.250%	6,824,321	0.29	7,805,000	USD	Unifin Financiera	7.000%	317,195	0.01
1,767,000	USD	EIG Pearl Holdings	3.545%	1,483,927	0.06	8,462,000	USD	Unifin Financiera	7.250%	403,384	0.02
5,600,000	USD	EIG Pearl Holdings	4.387%	4,263,448	0.18	2,100,000	USD	Unifin Financiera	8.375%	91,224	0.00
4,000,000	USD	Gol Linhas Aereas	8.000%	1,679,040	0.07	1,073,000	USD	Unifin Financiera	8.875%	10,537	0.00
6,800,000	USD	Guara Norte	5.198%	5,212,383	0.22	1,581,000	USD	Unifin Financiera	9.875%	66,102	0.00
1,800,000	USD	Raizen Fuels Finance	5.300%	1,740,816	0.08	Total - Mexico				129,012,595	5.56
1,100,000	USD	TMS Issuer	5.780%	1,115,367	0.05	Monaco					
Total - Luxembourg				56,884,428	2.43	91,000	EUR	R-Logitech	8.500%	53,329	0.00
Malaysia						Total - Monaco					
4,800,000	USD	GENM Capital	3.882%	3,742,464	0.16					53,329	0.00
Total - Malaysia				3,742,464	0.16	Netherlands					
Morocco											
2,584,000	USD	Morocco	4.000%	1,670,582	0.07	9,700,000	USD	Coruripe	10.000%	6,680,196	0.29
Total - Morocco				1,670,582	0.07	14,200,000	USD	Pan Brothers	7.625%	5,846,282	0.25
Mexico											
6,000,000	EUR	Credito Real	5.000%	550,718	0.02	18,900,000	USD	Petrobras Global Finance	6.850%	15,851,430	0.68
1,000,000	GBP	Mexico	5.625%	920,021	0.04	8,024,000	USD	Petrobras Global Finance	7.250%	7,639,089	0.33
12,300,000	USD	Mexico	3.500%	10,054,389	0.43	21,853,000	USD	Minejesa	4.625%	19,602,797	0.84
18,520,000	USD	Mexico	4.400%	14,159,466	0.61	8,000,000	USD	Minejesa	5.625%	6,447,440	0.28
14,855,000	USD	Mexico	4.875%	13,852,733	0.60	Total - Netherlands				62,067,234	2.67
2,000,000	USD	Mexico	5.500%	1,499,760	0.06	Nigeria					
4,500,000	USD	Mexico	5.500%	3,359,475	0.14	5,000,000	USD	Nigeria	7.375%	3,661,600	0.16
3,050,000	USD	Mexico	6.350%	3,139,914	0.14	10,000,000	USD	Nigeria	8.250%	6,971,300	0.30
8,836,000	USD	Banco Mercantil del Norte	6.750%	8,527,447	0.37	18,000,000	USD	Nigeria	8.375%	15,199,740	0.66
11,000,000	USD	Comision Federal de Electricidad	4.677%	7,368,680	0.32	4,000,000	USD	Seplat Petroleum Development	7.750%	3,388,960	0.15
3,000,000	USD	Credito Real	7.250%	258,870	0.01	Total - Nigeria				29,221,600	1.27
Pakistan											
						11,643,000	USD	Pakistan	7.500%	3,706,316	0.16
Total - Pakistan						3,706,316 0.16					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Panama						Singapore							
13,535,000	USD	Panama	4.500%	19.01.63	9,709,197	0.42	5,970,000	USD	Golden Legacy	0.000%	27.03.24	183,100	0.01
Total - Panama						Total - Singapore							
					9,709,197	0.42						4,468,575	0.19
Peru						Spain							
2,500,000	USD	Peru	5.375%	22.03.30	1,993,700	0.09	6,500,000	USD	AI Candelaria	5.750%	15.06.33	4,650,490	0.20
29,197,000	USD	Hunt Oil Company Of Peru	6.375%	01.06.28	23,960,293	1.04	Total - Spain						
											4,650,490	0.20	
34,800,000	USD	Petroleos del Peru	5.625%	19.06.47	23,313,912	1.00	South Africa						
12,492,000	USD	Camposol	6.000%	03.02.27	8,040,726	0.35	10,000,000	USD	South Africa	5.750%	30.09.49	7,350,600	0.32
Total - Peru						Total - South Africa							
					57,308,631	2.48						49,296,007	2.13
Philippines						Turkey							
6,500,000	USD	Petronas Capital	5.950%	31.12.99	5,797,610	0.25	20,000,000	USD	Turkey	9.875%	15.01.28	20,344,400	0.88
Total - Philippines						Total - Turkey							
					5,797,610	0.25						56,495,702	2.44
Poland						Tunisia							
15,200,000	EUR	Poland	3.875%	14.02.33	15,597,486	0.67	16,000,000	EUR	Banque Centrale de Tunisie	6.375%	15.07.26	10,725,812	0.46
5,550,000	EUR	Poland	4.250%	14.02.43	5,677,183	0.24	13,000,000	USD	Banque Centrale de Tunisie	5.750%	30.01.25	8,938,280	0.39
Total - Poland						Total - Tunisia							
					21,274,669	0.91						19,664,092	0.85
Korea, Republic Of						Ukraine							
4,000,000	USD	SK Hynix	6.375%	17.01.28	3,947,320	0.17	17,300,000	USD	Ukraine	7.375%	25.09.32	2,985,288	0.13
2,200,000	USD	SK Hynix	6.500%	17.01.33	2,159,872	0.09	4,000,000	USD	Ukraine	7.750%	01.09.24	939,720	0.04
Total - Korea, Republic Of						Total - Ukraine							
					6,107,192	0.26						13,782,612	0.60
Romania						Sweden							
1,500,000	EUR	Romania	1.375%	02.12.29	1,181,275	0.05	8,546,672	EUR	East Renewable **	13.500%	01.01.25	453,187	0.02
11,900,000	EUR	Romania	2.125%	07.03.28	10,684,681	0.46	Total - Sweden						
1,500,000	EUR	Romania	3.375%	08.02.38	1,089,871	0.05						453,187	0.02
9,900,000	EUR	Romania	3.750%	07.02.34	8,068,653	0.35							
8,000,000	EUR	Romania	3.875%	29.10.35	6,392,609	0.28							
16,650,000	USD	Romania	7.125%	17.01.33	17,492,157	0.75							
6,450,000	USD	Romania	7.625%	17.01.53	7,009,925	0.30							
Total - Romania													
					51,919,171	2.24							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See note 10.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*			
Hungary						Transferable securities and money market instruments dealt in on another regulated market								
10,000,000	USD	Hungary	6.250%	22.09.32	10,200,100	0.44								
Total - Hungary					10,200,100	0.44	Bonds							
United Arab Emirates						Argentina								
1,000,000	USD	ACWA Power Management and Investments	5.950%	15.12.39	943,190	0.04	4,550,000	USD	Generacion	15.000%	05.05.23	1,542,038	0.07	
3,200,000	USD	Mashreqbank	7.875%	24.02.33	3,365,920	0.15	3,549,600	USD	Generacion Mediterranea S.A.	9.875%	01.12.27	2,619,094	0.11	
Total - United Arab Emirates					4,309,110	0.19	32,003,231	USD	Province of Buenos Aires	5.250%	01.09.37	12,317,724	0.53	
United Kingdom						Total - Argentina								
5,000,000	EUR	MRG Finance UK	8.750%	26.10.23	2,014,950	0.09	16,478,856							
18,270,992	USD	Petra Diamonds	10.500%	08.03.26	21,216,842	0.91	Bermuda Islands							
15,937,000	USD	Tullow Oil	7.000%	01.03.25	10,436,504	0.45	3,749,364	USD	GCL New Energy Holdings	10.000%	30.01.24	2,572,468	0.11	
22,646,000	USD	Tullow Oil	10.250%	15.05.26	18,415,048	0.79	2,015,199	USD	Seadrill	10.000%	15.07.26	1,886,549	0.08	
15,300,000	USD	Vedanta Resources Finance II	8.950%	11.03.25	10,368,351	0.45	2,423,000	USD	Tengizchevroil Finance	2.625%	15.08.25	2,168,149	0.09	
15,800,000	USD	Vedanta Resources Finance II	13.875%	21.01.24	13,076,554	0.56	5,300,000	USD	Tengizchevroil Finance	4.000%	15.08.26	4,683,981	0.20	
Total - United Kingdom					75,528,249	3.25	Total - Bermuda Islands							
Viet Nam						11,311,147								
9,899,000	USD	Bim Land	7.375%	07.05.26	5,405,349	0.23	Brazil							
Total - Viet Nam					5,405,349	0.23	20,600,000	USD	MC Brazil Downstream	7.250%	30.06.31	16,313,562	0.70	
Saudi Arabia						Total - Brazil								
13,000,000	USD	Saudi Arabia	4.875%	18.07.33	12,828,790	0.55	16,313,562							
21,600,000	USD	Saudi Arabia	5.000%	18.01.53	19,884,312	0.86	Virgin Islands, British							
4,200,000	USD	Saudi Arabian Oil	2.250%	24.11.30	3,456,264	0.15	16,648,640	USD	Risesun Real Estate	9.500%	16.03.23	1,713,645	0.07	
Total - Saudi Arabia					36,169,366	1.56	56,616,812	USD	Risesun Real Estate	9.500%	17.09.24	5,378,597	0.23	
Total - Bonds						1,570,328,229	67.67	13,620,000	USD	Sino-Ocean Group Holding	4.750%	05.08.29	8,532,113	0.37
Total - Transferable securities admitted to an official exchange						1,586,389,196	68.36	11,292,000	USD	Tuspark	7.950%	13.05.24	2,510,533	0.11
						3,728,902								
						0.16								
						8,000,000								
						0.01								
						50,630,000								
						0.06								
						Total - Virgin Islands, British								
						23,577,943								
						1.01								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Chile						1,465,000	USD	China Evergrande Group	7.500%	28.06.23	132,260	0.01	
5,680,000	USD	Inversiones La Construccion S.A.	4.750%	07.02.32	4,601,709	0.20	22,900,000	USD	China SCE Group Holdings	6.000%	04.02.26	9,900,815	0.43
Total - Chile				4,601,709	0.20	864,000	USD	DAFA Properties Group	12.500%	30.06.22	37,506	0.00	
China						14,800,000	USD	Dexin China Holdings	9.950%	03.12.22	5,494,352	0.24	
11,400,000	USD	Jinke Property	6.850%	28.05.24	1,680,588	0.07	6,800,000	USD	Fantasia Holdings Group	9.250%	28.07.23	982,702	0.04
Total - China				1,680,588	0.07	30,232,947	USD	Golden Wheel Tiandi Holdings	10.000%	11.04.25	8,937,282	0.39	
Costa Rica						5,240,000	USD	HKN Energy	12.000%	26.05.25	5,146,099	0.22	
4,000,000	USD	Autopistas	7.375%	30.12.30	2,821,662	0.12	29,433,000	USD	Jingrui Holdings	14.500%	19.02.23	2,578,625	0.11
Total - Costa Rica				2,821,662	0.12	6,965,000	USD	Logan Group	4.250%	12.07.25	1,970,399	0.08	
Dominican Republic						18,109,000	USD	Logan Group	4.850%	14.12.26	5,118,690	0.22	
3,600,000	USD	Dominican Republic	5.500%	22.02.29	3,352,212	0.14	12,610,000	USD	Logan Group	5.250%	19.10.25	3,564,721	0.15
Total - Dominican Republic				3,352,212	0.14	15,058,984	USD	Odebrec	7.350%	01.12.26	7,041,998	0.30	
Hong-Kong						97,752,711	USD	Odebrecht	0.000%	10.09.58	349,955	0.02	
700,000	USD	Hong Kong Airport	2.100%	31.12.99	633,339	0.03	31,693,307	USD	Odebrecht	0.000%	10.09.58	113,462	0.00
Total - Hong-Kong				633,339	0.03	6,532,861	USD	Odebrecht	4.375%	25.04.25	269,888	0.01	
India						7,301,902	USD	Odebrecht	7.125%	26.06.42	237,312	0.01	
9,000,000	USD	Indiabulls	4.500%	28.09.26	6,625,260	0.29	5,185,351	USD	Odebrecht	7.500%	01.01.99	272,127	0.01
6,018,000	USD	Adani Ports	4.200%	04.08.27	4,842,504	0.21	22,200,000	USD	Peru Payroll Deduction	0.000%	01.11.29	6,356,598	0.27
Total - India				11,467,764	0.50	17,080,000	USD	Powerlong Real Estate Holdings	5.950%	30.04.25	4,717,667	0.20	
Indonesia						7,000,000	USD	Redsun Properties Group	9.700%	16.04.23	1,151,815	0.05	
7,000,000	USD	Sri Rejeki Isman	7.250%	16.01.25	213,990	0.01	16,500,000	USD	Ronshine China Holdings	6.750%	05.08.24	1,526,250	0.07
Total - Indonesia				213,990	0.01	24,430,000	USD	Ronshine China Holdings	8.100%	09.06.23	2,400,248	0.10	
Cayman Islands						4,700,000	USD	Shelf Drilling	8.250%	15.02.25	4,377,298	0.19	
23,300,000	USD	Central China Real Estate	7.250%	13.08.24	7,468,349	0.32	19,238,888	USD	Yestar Healthcare Holdings	9.500%	30.12.26	3,827,192	0.16
27,040,000	USD	Central China Real Estate	7.500%	14.07.25	8,511,110	0.37	8,000,000	USD	Yuzhou	7.850%	12.08.26	1,060,960	0.05
3,068,438	USD	CFLD Cayman Investment	0.000%	31.01.31	345,813	0.00	15,000,000	USD	Yuzhou	9.950%	08.06.23	2,051,793	0.09
30,592,601	USD	CFLD Cayman Investment	2.500%	31.01.31	3,473,178	0.15							
25,197,283	USD	CFLD Cayman Investment	2.500%	31.01.31	4,308,231	0.19							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
13,000,000	USD	Yuzhou Properties Company	7.700% 20.02.25	1,739,140	0.07	Mauritius							
6,000,000	USD	Yuzhou Properties Company	8.300% 27.05.25	788,700	0.03	9,500,000	USD	Bayport Management	13.000% 20.05.25	9,137,154	0.39		
44,904,000	USD	Shimao	5.600% 15.07.26	7,873,018	0.34	7,050,000	USD	Cliffton	6.250% 25.10.25	6,702,153	0.29		
Total - Cayman Islands				114,125,553	4.89	Total - Mauritius						15,839,307	0.68
Canada						Mexico							
113	CAD	Sherritt	10.750% 31.08.29	54	0.00	3,000,000	USD	Banco Mercantil del Norte	8.375% 31.12.99	2,961,990	0.13		
3,327,500	USD	PetroTal	12.000% 16.02.24	3,426,194	0.15	482,000	USD	Credito Real	9.500% 07.02.26	41,066	0.00		
8,322,335	USD	Shamaran Petroleum	12.000% 30.07.25	8,003,340	0.34	28,856,000	USD	Unifin Financiera	8.875% 31.12.99	256,818	0.01		
Total - Canada				11,429,588	0.49	Total - Mexico						3,259,874	0.14
Colombia						Mongolia							
3,000,000	USD	Fidei	8.250% 15.01.35	2,450,776	0.11	1,300,000	USD	Mongolian Mortgage Corporation	8.850% 08.02.24	1,183,715	0.05		
34,350,000	USD	Fidei	8.250% 15.01.35	28,061,380	1.22	Total - Mongolia						1,183,715	0.05
Total - Colombia				30,512,156	1.33	Netherlands							
Luxembourg						10,200,000	USD	Vivo Energy	5.125% 24.09.27	9,484,878	0.41		
8,125,000	USD	Actu Petroleo	7.500% 13.01.32	7,316,279	0.32	Total - Netherlands						9,484,878	0.41
2,510,303	USD	Andrade Gutierrez International	9.000% 28.12.29	959,463	0.04	Norway							
31,290,951	USD	Andrade Gutierrez International	9.000% 28.12.29	11,959,714	0.52	2,300,000	USD	Nordic Rutile	12.500% 09.11.27	2,093,000	0.09		
32,660,000	USD	FEL Energy VI	5.750% 01.12.40	25,338,052	1.10	Total - Norway						2,093,000	0.09
22,017,000	USD	Mexico Remittances Funding Fiduciary Estate	4.875% 15.01.28	20,111,429	0.87	Panama							
450,000	USD	Natura & Co Luxembourg	6.000% 19.04.29	376,839	0.02	5,134,000	USD	Multibank	7.750% 03.02.28	5,233,394	0.23		
12,000,000	USD	GreenSaif Pipelines Bidco	6.129% 23.02.38	12,050,040	0.52	Total - Panama						5,233,394	0.23
8,400,000	USD	GreenSaif Pipelines Bidco	6.510% 23.02.42	8,526,840	0.37	Spain							
Total - Luxembourg				86,638,656	3.76	22,550,000	USD	EnfraGen Energia	5.375% 30.12.30	15,008,829	0.65		
						Total - Spain						15,008,829	0.65

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
South Africa						Cyprus							
13,600,000	USD	South Africa	7.300%	20.04.52	11,815,680	0.51	3,000,000	USD	Gunvor Group	6.250%	30.09.26	2,759,130	0.12
4,300,000	USD	ESKOM Holdings SOC	4.314%	23.07.27	3,822,442	0.16	Total - Cyprus					2,759,130	0.12
Total - South Africa					15,638,122	0.67	Total - Bonds					498,920,277	21.51
Turkey						Total - Transferable securities and money market instruments dealt in on another regulated market							
2,447,000	USD	Sekerbank	12.000%	12.06.27	2,434,765	0.10						498,920,277	21.51
Total - Turkey					2,434,765	0.10	Unlisted securities						
Tunisia						Bonds							
50,000,000	JPY	Banque Centrale de Tunisie	4.200%	17.03.31	169,496	0.01	Indonesia						
Total - Tunisia					169,496	0.01	2,700,000	USD	PT MNC Investama	FRN	27.01.27	364,500	0.02
Hungary						Total - Indonesia							
5,150,000	USD	OTP Bank	8.750%	15.05.33	5,130,842	0.22						364,500	0.02
Total - Hungary					5,130,842	0.22	Cayman Islands						
United Arab Emirates						United Kingdom							
14,300,000	USD	Finance Department Government of Sharjah	6.500%	23.11.32	14,458,444	0.62	3,337,001	USD	Avianca Midco	9.000%	01.12.28	2,727,164	0.12
Total - United Arab Emirates					14,458,444	0.62	Total - United Kingdom					2,727,164	0.12
United States						Total - Bonds							
6,662,000	USD	Gran Tierra Energy	7.750%	23.05.27	5,471,900	0.24						3,422,153	0.15
12,410,000	USD	Gran Tierra Energy	7.750%	23.05.27	10,188,982	0.44	Total - Unlisted securities						
27,215,000	USD	Mercury Chile Holdco	6.500%	24.01.27	26,071,969	1.13						3,422,153	0.15
12,500,000	USD	Rinker Materials	7.700%	21.07.25	12,631,250	0.54							
8,069,053	USD	SCC Power	4.000%	17.05.32	583,451	0.03							
30,582,209	USD	SCC Power	8.000%	31.12.28	10,874,575	0.47							
2,900,000	USD	SierraCol Energy	6.000%	15.06.28	2,289,753	0.10							
2,800,000	USD	Talos Production	12.000%	15.01.26	2,955,876	0.13							
Total - United States					71,067,756	3.08							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Corporate Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
Investment funds					
Investment funds					
Luxembourg					
114,000	USD	Vontobel Fund - Emerging Markets Investment Grade I USD		11,734,020	0.51
100,000	USD	Vontobel Fund - Asian Bond I USD		11,355,000	0.49
Total - Luxembourg				23,089,020	1.00
Total - Investment funds				23,089,020	1.00
Total - Investment funds				23,089,020	1.00
Total - Investment in securities				2,111,820,646	91.02

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Absolute Return Credit Fund

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	GBP
Statement of Net Assets			
as at February 28, 2023		3,166,678,138	
	Assets		
	2.b Investments in securities at market value		3,007,340,485
	Cash at banks		46,123,557
	Receivable from foreign currencies		11,042,039
	Receivable from subscriptions		7,682,505
	2.d Interests and dividends receivable		42,077,761
	2.j Other assets		3,452
	Total Assets		3,114,269,799
	Liabilities		
	Payable for redemptions		16,377,219
	Payable for investment purchased		32,287,030
	Payable on foreign currencies		11,026,022
	9.a Unrealised loss on forward foreign exchange contracts		5,705,372
	Audit fees, printing and publishing expenses		32,399
	5 Service Fee payable		193,871
	4 Subscription tax payable		117,720
	3.a Management Fee payable		658,402
	Total Liabilities		66,398,035
	Net assets at the end of the reporting period		3,047,871,764
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		2,824,249,045
	Net investment income		49,422,502
	Change in unrealised appreciation/depreciation on:		
	Investments		-15,397,373
	Forward foreign exchange contracts		21,169,161
	2.c Net realised gain/loss on investments		-15,246,247
	2.f Net realised gain/loss on forward foreign exchange contracts		15,434,522
	2.l Net realised gain/loss on currency exchange		-16,466,502
	Increase/Decrease in net assets resulting from operations		38,916,063
	Subscriptions of shares		791,640,641
	Redemptions of shares		-585,432,233
	11 Dividend distribution		-21,501,752
	Net assets at the end of the reporting period		3,047,871,764
Statement of Net Income			
from September 1, 2022			
to February 28, 2023			
	Income		
	Bank interest		1,060,235
	2.d Net interest on bonds		54,123,749
	Other income		8,217
	Total Income		55,192,201
	Expenses		
	3.a Management Fee		3,963,015
	Audit fees, printing and publishing expenses		65,535
	4 Subscription tax		336,419
	Bank interest		113,528
	5 Service Fee		1,179,452
	8 Other expenses		111,750
	Total Expenses		5,769,699
	Net investment income		49,422,502

Vontobel Fund - TwentyFour Absolute Return Credit Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*		
Transferable securities admitted to an official exchange						Japan							
Bonds						16,635,000 USD Mizuho Financial Group							
Australia						Total - Japan							
27,795,000	GBP	National Australia Bank New York Branch	1.699%	15.09.31	23,272,754	0.76						13,224,917	0.43
40,795,000	USD	QBE Insurance Group	6.750%	02.12.44	33,487,854	1.10						13,224,917	0.43
Total - Australia					56,760,608	1.86	Jersey						
Belgium						40,380,000 GBP CPUK Finance							
15,000,000	EUR	Argentina	1.000%	06.02.24	12,758,547	0.42						40,636,724	1.33
Total - Belgium					12,758,547	0.42						40,636,724	1.33
Germany						Luxembourg							
20,400,000	USD	Allianz	3.500%	31.12.99	14,428,200	0.47	30,000,000 GBP European Investment Bank						
Total - Germany					14,428,200	0.47						29,167,530	0.96
France						Total - Luxembourg							
16,650,000	EUR	BNP Paribas	1.125%	22.11.23	14,349,740	0.47						29,167,530	0.96
17,700,000	EUR	CNP Assurances	4.250%	05.06.45	15,318,694	0.50	Netherlands						
32,200,000	EUR	Groupama	6.375%	31.12.99	28,439,121	0.93	29,980,000 EUR ASR						
38,000,000	EUR	Orange	5.250%	31.12.99	33,379,782	1.10	16,400,000 EUR ING Groep						
22,400,000	EUR	Société Générale	0.750%	26.05.23	19,528,554	0.64	20,825,000 EUR NN Group						
26,300,000	EUR	Société Générale	4.000%	07.06.23	23,070,484	0.76	10,000,000 EUR Telefonica Emisiones						
37,399,000	GBP	Axa	5.453%	31.12.99	37,178,346	1.22	17,400,000 EUR Telefonica Emisiones						
36,200,000	GBP	BNP Paribas	2.000%	24.05.31	31,407,120	1.03	17,900,000 EUR Tennet						
31,150,000	GBP	Credit Agricole	7.375%	18.12.23	31,623,075	1.04	33,500,000 GBP Highbury Finance						
Total - France					234,294,916	7.69	12,573,000 GBP Innogy Finance						
Ireland						51,200,000 GBP Siemens Finance							
38,983,000	GBP	Phoenix Group Holdings	6.625%	18.12.25	39,353,783	1.29	31,500,000 GBP VW Financial Services						
7,100,000	USD	Cloverie	4.500%	11.09.44	5,644,859	0.19	11,634,000 GBP Deutsche Telekom International Finance						
12,304,000	USD	Willow No.2	4.250%	01.10.45	9,516,506	0.31	8,890,000 USD ING Groep						
Total - Ireland					54,515,148	1.79						7,333,859	0.24
Portugal						Total - Netherlands							
						227,361,660						7.46	
						Portugal							
						22,600,000 EUR Energias de Portugal							
												16,504,802	0.54
												16,504,802	0.54

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Absolute Return Credit Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*		
14,300,000	GBP	NGG Finance	5.625%	18.06.73	13,981,110	0.46	20,000,000	GBP	Finsbury Square	FRN	16.12.67	19,472,484	0.64
26,248,000	GBP	Paragon Banking Group	4.375%	25.09.31	23,335,408	0.77	11,800,000	GBP	Jupiter Mortgage No.1	FRN	20.07.60	11,584,650	0.38
54,446,000	GBP	Pension Insurance	6.500%	03.07.24	54,274,216	1.77	19,860,000	GBP	Jupiter Mortgage No.1	FRN	20.07.60	19,363,500	0.64
39,979,000	GBP	RI Finance	6.125%	30.11.43	39,749,920	1.30	3,800,000	GBP	OAT Hill	FRN	27.05.46	3,781,000	0.12
41,607,000	GBP	Rothsay Life	5.500%	17.09.29	40,691,646	1.34	6,700,000	GBP	OAT Hill	FRN	27.05.46	6,632,269	0.22
16,295,000	GBP	Rothsay Life	8.000%	30.10.25	16,920,728	0.56	5,025,000	GBP	Pier 2021	FRN	22.12.53	4,701,893	0.15
15,650,000	GBP	Scottish & Southern Energy	3.740%	31.12.99	14,541,457	0.48	4,920,000	GBP	Strab 2022	FRN	20.01.54	4,688,022	0.15
41,063,000	GBP	Scottish Widows	5.500%	16.06.23	41,035,118	1.35	3,000,000	GBP	Strab 2022	FRN	20.01.54	2,652,600	0.09
14,400,000	GBP	Severn Trent Utilities Finance	3.625%	16.01.26	13,890,784	0.46	8,850,000	GBP	Together Asset Backed Securitisation	FRN	12.07.63	5,537,419	0.18
7,117,000	GBP	Skipton Building Society	2.000%	02.10.26	6,452,272	0.21	11,082,000	GBP	Towd Point Mortgage Funding	FRN	20.10.51	10,680,278	0.35
31,076,000	GBP	Telereal Securitisation	1.963%	10.12.33	27,706,757	0.91	36,737,000	GBP	Towd Point Mortgage Funding	FRN	20.10.51	35,914,789	1.18
34,555,000	GBP	Tesco Corporate Treasury Services	2.500%	02.05.25	32,781,188	1.08	20,397,000	GBP	Towd Point Mortgage Funding	FRN	20.10.51	20,040,053	0.66
15,750,000	GBP	Travis Perkins	4.500%	07.09.23	15,681,409	0.51	14,645,000	GBP	Towd Point Mortgage Funding	FRN	20.10.51	14,478,340	0.48
40,176,000	GBP	Virgin Money Holdings	5.125%	11.12.30	37,889,986	1.24	15,000,000	GBP	Twin Bridges	FRN	01.12.55	14,269,214	0.47
20,151,000	GBP	Virgin Money Holdings	7.875%	14.12.28	20,189,992	0.66	Total - United Kingdom				196,717,927	6.46	
38,993,000	GBP	Western Power Distribution	3.625%	06.11.23	38,582,794	1.27	Total - Mortgage backed securities				196,717,927	6.46	
14,200,000	GBP	NIE Finance PLC	6.375%	02.06.26	14,743,974	0.48							
15,272,000	GBP	M&G	FRN	20.07.49	14,754,737	0.48							
39,567,000	USD	BP Capital Markets	4.375%	31.12.99	31,230,260	1.02							
34,345,000	USD	Vodafone Group	6.250%	03.10.78	27,631,462	0.91							
Total - United Kingdom				1,122,910,260	36.86								
Total - Bonds				2,694,917,510	88.42								
Total - Transferable securities admitted to an official exchange				2,694,917,510	88.42								

Bonds												
United States												
25,579,000	GBP	MetLife Global Funding	4.125%	02.09.25	25,091,354	0.82						
39,681,000	USD	GSK Consumer Healthcare	3.024%	24.03.24	31,882,855	1.05						
21,247,000	USD	Magallanes	3.428%	15.03.24	17,133,928	0.56						
Total - United States					74,108,137	2.43						

Transferable securities and money market instruments dealt in on another regulated market

Mortgage backed securities

United Kingdom

13,000,000	GBP	Barley Hill	FRN	27.08.58	7,413,017	0.24
9,962,000	GBP	Caste	FRN	25.11.53	6,330,656	0.21
11,005,000	GBP	Elstree Funding No	FRN	21.12.54	9,177,743	0.30

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Absolute Return Credit Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*
United Kingdom					
13,970,000	GBP	Investec	9.125% 06.03.33	14,431,763	0.47
12,703,000	GBP	London Power Networks Plc	5.125% 31.03.23	12,705,566	0.42
15,951,000	GBP	Travis Perkins	3.750% 17.02.26	14,459,582	0.47
Total - United Kingdom				41,596,911	1.36
Total - Bonds				115,705,048	3.79
Total - Transferable securities and money market instruments dealt in on another regulated market				312,422,975	10.25
Total - Investment in securities				3,007,340,485	98.67

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Sustainable Short Term Bond Income

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	GBP
Statement of Net Assets as at February 28, 2023		811,920,832	
	Assets		
	2.b Investments in securities at market value		786,588,398
	Cash at banks		6,471,506
	Receivable from foreign currencies		4,812,924
	Receivable from subscriptions		3,763,662
	2.d Interests and dividends receivable		11,726,672
	Total Assets		813,363,162
	Liabilities		
	Payable for redemptions		1,965,563
	Payable for investment purchased		4,947,608
	Payable on foreign currencies		4,813,765
	9.a Unrealised loss on forward foreign exchange contracts		1,201,365
	5 Service Fee payable		151,707
	4 Subscription tax payable		27,136
	3.a Management Fee payable		61,731
	2.j Other liabilities		20,600
	Total Liabilities		13,189,475
	Net assets at the end of the reporting period		800,173,687
Statement of Operations and Changes in Net Assets from September 1, 2022 to February 28, 2023			
	Net assets at the beginning of the reporting period		556,599,268
	Net investment income		11,920,366
	Change in unrealised appreciation/depreciation on:		
	Investments		-2,858,237
	Forward foreign exchange contracts		2,952,362
	2.c Net realised gain/loss on investments		-2,828,356
	2.f Net realised gain/loss on forward foreign exchange contracts		4,248,347
	2.l Net realised gain/loss on currency exchange		-2,510,845
	Increase/Decrease in net assets resulting from operations		10,923,637
	Subscriptions of shares		345,963,539
	Redemptions of shares		-109,796,606
	11 Dividend distribution		-3,516,151
	Net assets at the end of the reporting period		800,173,687
Statement of Net Income from September 1, 2022 to February 28, 2023			
	Income		
	Bank interest		313,208
	2.d Net interest on bonds		13,002,753
	Other income		821
	Total Income		13,316,782
	Expenses		
	3.a Management Fee		944,994
	4 Subscription tax		77,210
	Bank interest		28,361
	5 Service Fee		276,527
	8 Other expenses		69,324
	Total Expenses		1,396,416
	Net investment income		11,920,366

Vontobel Fund - TwentyFour Sustainable Short Term Bond Income

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*
13,300,000	GBP	Siemens Finance	0.875% 05.06.23	13,170,857	1.65	5,250,000	USD	HCA	5.250% 15.04.25	4,294,803	0.54
6,200,000	GBP	Deutsche Telekom International Finance	1.250% 06.10.23	6,082,541	0.76	10,465,000	USD	T - Mobile USA	3.500% 15.04.25	8,279,572	1.03
1,530,000	USD	ING Groep	4.700% 22.03.28	1,262,183	0.16	7,074,000	USD	Vmware	1.000% 15.08.24	5,461,573	0.68
Total - Netherlands				60,356,631	7.56	Total - United States				187,222,073	23.39
Sweden						United Kingdom					
1,800,000	GBP	Svenska Handelsbanken	1.625% 15.12.23	1,752,890	0.22	9,850,000	EUR	Cadent Finance	0.625% 22.09.24	8,182,283	1.02
Total - Sweden				1,752,890	0.22	5,165,000	EUR	Standard Chartered FRN	09.09.30	4,239,254	0.53
Switzerland						5,000,000	EUR	UBS	0.750% 21.04.23	4,375,367	0.55
4,510,000	USD	UBS Group	7.000% 31.12.99	3,713,630	0.46	10,090,000	GBP	Admiral Group	5.500% 25.07.24	9,961,696	1.24
Total - Switzerland				3,713,630	0.46	1,790,000	GBP	Aviva	6.125% 14.11.36	1,795,721	0.22
Spain						10,248,000	GBP	Barclays	3.750% 22.11.30	9,491,698	1.19
6,300,000	GBP	Banco Santander	2.750% 12.09.23	6,222,737	0.78	3,300,000	GBP	Barclays	7.250% 31.12.99	3,303,135	0.41
1,703,000	GBP	Telefonica Emisiones	5.375% 02.02.26	1,707,784	0.21	8,101,000	GBP	Bunzl Finance	2.250% 11.06.25	7,603,818	0.95
Total - Spain				7,930,521	0.99	5,577,000	GBP	BUPA Finance	5.000% 25.04.23	5,574,212	0.70
United States						7,820,000	GBP	Centrica	5.250% 10.04.75	7,467,318	0.93
9,000,000	EUR	AT&T	2.400% 15.03.24	7,773,673	0.97	8,619,000	GBP	Close Brothers Group	2.000% 11.09.31	7,276,160	0.91
7,750,000	EUR	Fidelity National Information Services	1.100% 15.07.24	6,531,080	0.82	7,930,000	GBP	Coventry Building Society	6.875% 31.12.99	7,613,886	0.95
9,088,000	EUR	Fiserv	0.375% 01.07.23	7,887,619	0.99	7,400,000	GBP	Credit Agricole London Branch	1.250% 02.10.24	6,970,378	0.87
9,011,000	GBP	Citigroup	2.750% 24.01.24	8,826,806	1.10	6,914,000	GBP	Experian	2.125% 27.09.24	6,621,794	0.83
7,868,000	GBP	Digital Stout Holding	4.250% 17.01.25	7,680,089	0.96	8,307,000	GBP	Investec Bank	4.250% 24.07.28	8,230,393	1.03
4,000,000	GBP	Discovery Communications	2.500% 20.09.24	3,825,879	0.48	3,200,000	GBP	Leeds Building Society	1.500% 16.03.27	2,820,675	0.35
5,300,000	GBP	General Motors Financial	5.150% 15.08.26	5,217,304	0.65	11,615,000	GBP	Legal General Group	5.375% 27.10.45	11,400,181	1.42
9,200,000	GBP	New York Life Global Funding	1.625% 15.12.23	8,964,471	1.12	11,575,000	GBP	Liverpool Victoria Friendly Society	6.500% 22.05.43	11,498,593	1.44
7,000,000	GBP	Wachovia Bank	5.250% 01.08.23	6,995,464	0.87	3,380,000	GBP	Lloyds Banking Group	1.985% 15.12.31	2,891,927	0.36
69,000,000	USD	United States	0.000% 10.08.23	55,763,744	6.96	10,674,000	GBP	Lloyds Banking Group	7.625% 22.04.25	11,213,144	1.40
57,500,000	USD	United States	2.500% 31.05.24	45,998,864	5.75	4,290,000	GBP	National Express Group	2.500% 11.11.23	4,205,041	0.53
4,622,000	USD	Becton Dickinson & Co	3.363% 06.06.24	3,721,132	0.47	7,927,000	GBP	National Express Group	4.250% 31.12.99	7,083,599	0.89
						8,825,000	GBP	Nationwide Building Society	5.875% 31.12.99	8,428,783	1.05
						3,600,000	GBP	Nationwide Building Society	6.178% 07.12.27	3,669,781	0.46
						13,180,000	GBP	NatWest Group	3.622% 14.08.30	12,333,844	1.55
						6,900,000	GBP	NGG Finance	5.625% 18.06.73	6,746,130	0.84

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Sustainable Short Term Bond Income

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*		
6,500,000	GBP	Paragon Banking Group	4.375%	25.09.31	5,778,732	0.72	3,173,000	GBP	Jupiter Mortgage No.1	FRN	20.07.60	3,140,318	0.39
2,500,000	GBP	Paragon Banking Group	6.000%	28.08.24	2,501,250	0.31	2,834,000	GBP	Jupiter Mortgage No.1	FRN	20.07.60	2,763,150	0.35
14,185,000	GBP	Pension Insurance	6.500%	03.07.24	14,140,245	1.77	2,220,000	GBP	Mortimer BTL	FRN	23.06.53	2,130,020	0.27
12,105,000	GBP	RI Finance	6.125%	30.11.43	12,035,638	1.50	200,000	GBP	OAT Hill	FRN	27.05.46	199,000	0.02
8,034,000	GBP	Rothsay Life	5.500%	17.09.29	7,857,252	0.98	4,040,000	GBP	OAT Hill	FRN	27.05.46	4,009,700	0.50
6,097,000	GBP	Rothsay Life	8.000%	30.10.25	6,331,125	0.79	3,000,000	GBP	OAT Hill	FRN	27.05.46	2,969,673	0.37
6,550,000	GBP	Scottish & Southern Energy	3.740%	31.12.99	6,086,041	0.76	2,500,000	GBP	Pier 2021	FRN	22.12.53	2,385,125	0.30
12,122,000	GBP	Scottish Widows	5.500%	16.06.23	12,113,769	1.51	1,500,000	GBP	Together Asset Backed Securitisation	FRN	15.12.61	1,504,264	0.19
3,800,000	GBP	Severn Trent Utilities Finance	3.625%	16.01.26	3,665,624	0.46	1,930,000	GBP	Together Asset Backed Securitisation	FRN	15.12.61	1,941,246	0.24
3,400,000	GBP	Skipton Building Society	2.000%	02.10.26	3,082,440	0.39	980,000	GBP	Together Asset Backed Securitisation	FRN	12.07.63	934,136	0.12
8,000,000	GBP	Telereal Securitisation	1.963%	10.12.33	7,132,644	0.89	7,000,000	GBP	Towd Point Mortgage Funding	FRN	20.10.51	6,843,333	0.86
6,650,000	GBP	Tesco Corporate Treasury Services	2.500%	02.05.25	6,308,636	0.79	1,200,000	GBP	Tower Bridge Funding 1	FRN	20.09.63	1,199,699	0.15
4,100,000	GBP	Travis Perkins	4.500%	07.09.23	4,082,145	0.51	4,500,000	GBP	Tower Bridge Funding 1	FRN	20.11.63	4,418,141	0.55
8,810,000	GBP	Virgin Money Holdings	5.125%	11.12.30	8,308,711	1.04	3,350,000	GBP	Twin Bridges	FRN	12.09.55	3,094,395	0.39
8,075,000	GBP	Virgin Money Holdings	7.875%	14.12.28	8,090,625	1.01	3,862,000	GBP	Twin Bridges	FRN	01.12.55	3,582,005	0.45
7,900,000	GBP	Western Power Distribution	3.625%	06.11.23	7,816,892	0.98	Total - United Kingdom					49,861,378	6.24
3,125,000	GBP	York Build	3.000%	18.04.25	3,024,428	0.38	Total - Mortgage backed securities					49,861,378	6.24
3,700,000	GBP	NIE Finance PLC	6.375%	02.06.26	3,841,740	0.48	Bonds						
4,161,000	GBP	M&G	FRN	20.07.49	4,020,067	0.50	United States						
9,470,000	USD	Vodafone Group	6.250%	03.10.78	7,618,866	0.95	6,350,000	GBP	MetLife Global Funding	4.125%	02.09.25	6,228,942	0.78
Total - United Kingdom				314,835,681	39.34	7,865,000	USD	GSK Consumer Healthcare	3.024%	24.03.24	6,319,363	0.79	
Total - Bonds				697,860,030	87.20	6,451,000	USD	Magallanes	3.428%	15.03.24	5,202,192	0.65	
Total - Transferable securities admitted to an official exchange				707,491,355	88.41	Total - United States						17,750,497	2.22

Transferable securities and money market instruments dealt in on another regulated market

Mortgage backed securities

United Kingdom

1,000,000	GBP	Atlas Funding	FRN	25.07.58	998,751	0.12
4,390,000	GBP	Finsbury Square	FRN	16.12.67	4,179,719	0.52
3,829,000	GBP	Goldman Sachs International	FRN	27.08.58	3,568,703	0.45

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Sustainable Short Term Bond Income

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*
United Kingdom					
4,570,000	GBP	London Power Networks Plc	5.125% 31.03.23	4,570,923	0.57
3,480,000	GBP	Travis Perkins	3.750% 17.02.26	3,154,620	0.39
Total - United Kingdom				7,725,543	0.96
Total - Bonds				25,476,040	3.18
Total - Transferable securities and money market instruments dealt in on another regulated market				75,337,418	9.42
Unlisted securities					
Mortgage backed securities					
Ireland					
5,000,000	GBP	Syon Securities	FRN 19.07.26	3,759,625	0.47
Total - Ireland				3,759,625	0.47
Total - Mortgage backed securities				3,759,625	0.47
Total - Unlisted securities				3,759,625	0.47
Total - Investment in securities				786,588,398	98.30

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Strategic Income Fund

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	GBP
Statement of Net Assets			
as at February 28, 2023		4,412,088,717	
	Assets		
	2.b Investments in securities at market value		3,961,754,431
	Cash at banks		179,363,261
	Receivable from foreign currencies		124,112
	Receivable from subscriptions		10,594,422
	2.d Interests and dividends receivable		54,746,485
	Total Assets		4,206,582,711
	Liabilities		
	Payable for redemptions		14,849,090
	Payable for investment purchased		27,438,489
	Payable on foreign currencies		123,854
	9.a Unrealised loss on forward foreign exchange contracts		28,877,094
	Audit fees, printing and publishing expenses		38,127
	5 Service Fee payable		265,935
	4 Subscription tax payable		200,522
	3.a Management Fee payable		2,258,256
	2.j Other liabilities		38,067
	Total Liabilities		74,089,434
	Net assets at the end of the reporting period		4,132,493,277
Statement of Operations and			
Changes in Net Assets			
from January 26, 2023			
to February 28, 2023			
	Net assets at the beginning of the reporting period		4,578,161,173
	Net investment income		110,200,218
	Change in unrealised appreciation/depreciation on:		
	Investments		-1,356,272
	Forward foreign exchange contracts		33,653,114
	2.c Net realised gain/loss on investments		-88,259,884
	2.f Net realised gain/loss on forward foreign exchange contracts		-20,002,520
	2.l Net realised gain/loss on currency exchange		-47,843,092
	Increase/Decrease in net assets resulting from operations		-13,608,436
	Subscriptions of shares		685,140,801
	Redemptions of shares		-1,079,851,895
	11 Dividend distribution		-37,348,366
	Net assets at the end of the reporting period		4,132,493,277
Statement of Net Income			
from January 26, 2023			
to February 28, 2023			
	Income		
	Bank interest		1,852,246
	2.d Net interest on bonds		125,624,336
	Other income		977
	Total Income		127,477,559
	Expenses		
	3.a Management Fee		14,435,220
	Audit fees, printing and publishing expenses		89,087
	4 Subscription tax		581,669
	Bank interest		345,268
	5 Service Fee		1,715,893
	8 Other expenses		110,204
	Total Expenses		17,277,341
	Net investment income		110,200,218

Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	
3,000,000	EUR	Harvest	FRN 22.11.30	2,022,632	0.05	Jersey						
5,253,000	EUR	Harvest	FRN 22.11.30	4,026,528	0.10	8,150,000	GBP	Aa Bond	6.500%	31.01.26	6,932,626	0.17
10,445,000	EUR	Harvest	FRN 20.10.31	8,095,317	0.20	Total - Jersey						
4,500,000	EUR	Harvest	FRN 11.05.32	3,564,799	0.09	6,932,626 0.17						
3,250,000	EUR	Harvest 19X E	FRN 14.04.31	2,499,716	0.06	Cayman Islands						
9,900,000	EUR	Madison Park Euro Funding	FRN 15.02.31	7,565,078	0.18	4,797,000	EUR	Dryden	FRN 15.07.31	3,858,391	0.09	
2,000,000	EUR	Madison Park Euro Funding	FRN 25.05.31	1,522,959	0.04	11,202,000	USD	MAF Global	6.375%	31.12.99	9,061,716	0.22
16,050,000	EUR	MARLAY PARK	FRN 15.10.30	12,193,446	0.30	Total - Cayman Islands						
4,000,000	EUR	Newhaven II CLO Designated Activity	FRN 16.02.32	2,913,367	0.07	12,920,107 0.31						
4,500,000	EUR	Oak Hill European Credit Partners IV	FRN 20.01.32	3,414,443	0.08	Luxembourg						
1,462,000	EUR	Palmp 1X D	FRN 18.04.30	1,188,236	0.03	14,212,000	EUR	Altice France	8.000%	15.05.27	9,947,376	0.24
2,850,000	EUR	Penta	FRN 17.12.30	2,185,809	0.05	12,423,000	EUR	ContourGlobal Power Holdings	3.125%	01.01.28	8,834,069	0.21
3,250,000	EUR	Penta CLO 7	FRN 25.01.33	2,507,042	0.06	2,600,000	EUR	SC Germany Consumer	FRN 14.11.35	1,971,027	0.05	
9,800,000	EUR	Providus CLO Designated Activity	FRN 14.05.31	7,342,503	0.18	13,150,000	EUR	Summer BC Holdco	9.250%	31.10.27	8,647,678	0.21
3,000,000	EUR	Purple Finance	FRN 25.01.31	2,350,175	0.06	21,615,000	EUR	Trafigura Funding	3.875%	02.02.26	17,826,836	0.43
5,220,000	EUR	Vodafone Group	3.250% 02.03.29	4,382,760	0.11	6,770,000	GBP	Garfunkelux	7.750%	01.11.25	5,502,643	0.13
2,920,000	EUR	Voye	FRN 15.10.30	2,199,626	0.05	21,154,000	USD	Guara Norte	5.198%	15.06.34	13,400,724	0.32
4,300,000	EUR	Voye	FRN 15.04.33	3,215,272	0.08	7,712,000	USD	Kenbourne Invest	4.700%	22.01.28	4,472,314	0.11
Total - Ireland				183,291,308	4.46	16,410,000	USD	MHP	7.750%	10.05.24	7,200,205	0.17
						Total - Luxembourg						
						77,802,872 1.87						
Italy						Mauritius						
18,519,000	EUR	Fondiarria	5.750% 31.12.99	16,041,067	0.39	19,201,000	USD	Network i2i	3.975%	31.12.99	14,062,084	0.34
10,000,000	EUR	Intesa Sanpaolo	5.875% 31.12.99	7,134,603	0.17	16,240,000	USD	UPL Corporation	5.250%	31.12.99	9,911,384	0.24
1,109,000	EUR	Intesa Sanpaolo	6.250% 31.12.99	948,601	0.02	Total - Mauritius						
29,549,000	EUR	Intesa Sanpaolo	7.750% 31.12.99	25,733,419	0.62	23,973,468 0.58						
20,000,000	EUR	Intesa Sanpaolo	6.184% 20.02.34	17,314,921	0.42	Mexico						
8,540,000	EUR	Telecom Italia	6.875% 15.02.28	7,585,950	0.18	4,905,000	GBP	America Movil	5.000%	27.10.26	4,876,882	0.12
9,245,000	EUR	Unione di Banche Italiane	5.875% 31.12.99	7,634,005	0.18	6,479,000	USD	Banco Mercantil del Norte	6.750%	31.12.99	5,176,169	0.13
34,877,000	EUR	UnipolSai Assicurazioni	6.375% 31.12.99	27,377,789	0.66	14,200,000	USD	Banco Mercantil del Norte	7.500%	31.12.99	10,977,392	0.27
8,900,000	EUR	Autoflor 2	FRN 24.12.44	6,718,870	0.16	1,185,000	USD	Bancomer	5.125%	18.01.33	885,826	0.02
12,950,000	GBP	Intesa Sanpaolo	5.148% 10.06.30	10,885,452	0.26	5,415,000	USD	BBVA Bancomer	5.350%	12.11.29	4,334,717	0.10
30,163,000	USD	Unicredit	8.000% 31.12.99	24,330,455	0.59	13,135,000	USD	Cemex	5.125%	31.12.99	9,870,372	0.24
Total - Italy				151,705,132	3.65	21,100,000	USD	Pemex	6.840%	23.01.30	14,585,171	0.35
						14,079,000	USD	Pemex Project Funding Master Trust	6.625%	15.06.35	8,620,211	0.21

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	
4,300,000	USD	Pemex Project Funding Master Trust	6.625%	15.06.38	2,503,139	0.06						
19,384,000	USD	Unifin Financiera	8.375%	27.01.28	652,057	0.02						
17,409,000	USD	Unifin Financiera	9.875%	28.01.29	586,440	0.01						
Total - Mexico					63,068,376	1.53						
Netherlands												
38,700,000	EUR	Achmea	4.625%	31.12.99	27,304,013	0.66						
13,837,000	EUR	Aegon	5.625%	31.12.99	11,223,325	0.27						
9,870,000	EUR	Alme	FRN	15.01.32	7,436,317	0.18						
4,333,000	EUR	ASR	4.625%	31.12.99	3,205,909	0.08						
6,750,000	EUR	Carlyle	FRN	15.08.30	5,102,332	0.12						
8,250,000	EUR	Carlyle	FRN	17.05.31	6,262,630	0.15						
4,000,000	EUR	Carlyle Global Market Strategies	FRN	15.04.30	3,002,813	0.07						
5,000,000	EUR	Dryden	FRN	15.07.31	3,817,161	0.09						
2,000,000	EUR	Irish Stock Exchange	FRN	22.07.32	1,573,129	0.04						
24,624,425	EUR	Rabobank	6.500%	31.12.99	21,264,872	0.51						
3,200,000	EUR	Telefonica Emisiones	2.880%	31.12.99	2,323,686	0.06						
3,200,000	EUR	Telefonica Emisiones	7.125%	31.12.99	2,881,456	0.07						
12,300,000	EUR	Telefonica Emisiones	6.135%	31.12.99	10,353,556	0.25						
3,000,000	EUR	Tikeh 3X E	FRN	01.12.30	2,318,982	0.06						
2,600,000	EUR	Tikeh 4X E	FRN	15.10.31	2,016,880	0.05						
28,367,000	EUR	Vivat	7.000%	31.12.99	23,978,982	0.58						
9,410,000	EUR	Villa Dutch Bidco	9.000%	03.11.29	7,837,654	0.19						
5,521,000	USD	ING Groep	3.875%	31.12.99	3,545,221	0.09						
Total - Netherlands					145,448,918	3.52						
Austria												
4,000,000	EUR	Bawag Group	5.000%	31.12.99	3,169,572	0.08						
26,800,000	EUR	Bawag Group	5.125%	31.12.99	20,073,603	0.49						
22,800,000	EUR	Erste Bank	4.250%	31.12.99	16,573,683	0.40						
20,000,000	EUR	Volksbank Wien	7.750%	31.12.99	16,949,916	0.41						
Total - Austria					56,766,774	1.38						
Romania												
12,000,000	EUR	RCS & RDS	3.250%	05.02.28	8,923,849	0.22						
Total - Romania					8,923,849	0.22						
Sweden												
25,400,000	EUR	Heimstaden Bostad	4.250%	09.03.26	16,960,702	0.41						
1,700,000	EUR	Heimstaden Bostad	4.375%	06.03.27	1,085,263	0.03						
24,800,000	USD	Swedbank	4.000%	31.12.99	16,139,994	0.39						
Total - Sweden					34,185,959	0.83						
Switzerland												
15,306,000	USD	Credit Suisse Group	6.375%	31.12.99	9,390,812	0.23						
11,800,000	USD	Credit Suisse Group Funding	4.500%	31.12.99	5,750,630	0.14						
22,780,000	USD	Credit Suisse Group Funding	7.250%	31.12.99	14,018,172	0.34						
15,435,000	USD	Credit Suisse Group Funding	7.500%	31.12.99	11,661,065	0.28						
11,003,000	USD	Credit Suisse Group Funding	7.500%	31.12.99	8,020,607	0.19						
11,000,000	USD	Julius Baer	3.625%	31.12.99	7,174,165	0.17						
18,650,000	USD	UBS Group Funding	4.875%	31.12.99	13,553,289	0.33						
Total - Switzerland					69,568,740	1.68						
Singapore												
11,985,000	USD	Trafigura	5.875%	31.12.99	9,018,890	0.22						
Total - Singapore					9,018,890	0.22						
Spain												
19,800,000	EUR	Banco Bilbao Vizcaya Argentaria	6.000%	31.12.99	16,650,546	0.40						
29,200,000	EUR	Banco de Sabadell	5.000%	31.12.99	20,959,153	0.51						
17,400,000	EUR	Banco de Sabadell	5.250%	07.02.29	14,877,099	0.36						
33,000,000	EUR	Banco de Sabadell	5.750%	31.12.99	25,768,943	0.62						
44,000,000	EUR	Banco Santander	3.625%	31.12.99	27,510,358	0.67						
26,800,000	EUR	Banco Santander	4.375%	31.12.99	20,499,474	0.50						
25,200,000	EUR	Caixabank	3.625%	31.12.99	16,049,416	0.39						
10,600,000	EUR	Caixabank	6.750%	31.12.99	9,204,096	0.22						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	
9,700,000	EUR	International Consolidated Airlines Group	3.750% 25.03.29	6,980,138	0.17	10,440,000	GBP	Deuce FinCo	5.500% 15.06.27	8,874,324	0.21	
10,880,000	EUR	Neinor Homes	4.500% 15.10.26	8,839,168	0.21	40,627,000	GBP	Direct Line	4.750% 31.12.99	30,978,088	0.75	
11,800,000	USD	Banco Santander	4.750% 31.12.99	8,291,978	0.20	23,590,000	GBP	HSBC Holdings	5.875% 31.12.99	22,040,140	0.53	
Total - Spain				175,630,369	4.25	13,111,000	GBP	Investec	6.750% 31.12.99	12,112,445	0.29	
United Arab Emirates						10,020,000	GBP	Jerrold Finco	4.875% 15.01.26	8,911,045	0.22	
6,131,000	USD	NBK Tier	4.500% 31.12.99	4,741,289	0.11	21,130,000	GBP	Jerrold Finco	5.250% 15.01.27	18,184,351	0.44	
Total - United Arab Emirates				4,741,289	0.11	22,541,000	GBP	Legal & General Group	5.625% 31.12.99	19,300,731	0.47	
United States						21,300,000	GBP	Lloyds Banking Group	6.625% 02.06.33	21,215,547	0.51	
2,800,000	EUR	Encore Capital Group	4.875% 15.10.25	2,305,409	0.06	10,200,000	GBP	National Express Group	4.250% 31.12.99	9,114,761	0.22	
8,450,000	GBP	Encore Capital Group	5.375% 15.02.26	7,706,255	0.19	40,916,000	GBP	Nationwide Building Society	5.750% 31.12.99	37,119,612	0.90	
119,760,000	USD	United States	0.125% 30.06.23	97,343,232	2.36	27,945,000	GBP	Nationwide Building Society	5.875% 31.12.99	26,690,349	0.65	
231,938,600	USD	United States	1.875% 15.02.32	162,305,773	3.94	356,927	GBP	Nationwide Building Society Core Capital Deferred	31.12.99	46,053,123	1.11	
150,840,000	USD	United States	2.750% 15.08.32	113,210,401	2.74	9,896,000	GBP	NatWest Group	4.500% 31.12.99	8,066,788	0.20	
267,240,000	USD	United States	2.875% 15.05.32	203,012,670	4.92	19,170,000	GBP	NatWest Group	5.125% 31.12.99	16,749,625	0.41	
125,800,000	USD	United States	3.500% 15.02.33	100,465,010	2.43	5,000,000	GBP	OakNorth Bank	7.750% 01.06.28	4,777,500	0.12	
193,000,000	USD	United States	4.125% 15.11.32	161,940,543	3.93	19,500,000	GBP	Paragon Banking Group	4.375% 25.09.31	17,336,195	0.42	
13,800,000	USD	BBVA Bancomer	5.875% 13.09.34	10,652,212	0.26	39,836,000	GBP	Pension Insurance	7.375% 31.12.99	37,645,020	0.91	
9,686,000	USD	EnLink Midstream Partners	5.375% 01.06.29	7,458,340	0.18	45,969,000	GBP	Phoenix Group Holdings	5.750% 31.12.99	38,971,028	0.94	
3,956,000	USD	Teleflex	4.625% 15.11.27	3,082,389	0.07	51,700,000	GBP	Rothesay Life	5.000% 31.12.99	37,063,631	0.90	
11,431,000	USD	Transdigm Group	5.500% 15.11.27	8,700,732	0.21	44,538,000	GBP	Rothesay Life	6.875% 31.12.99	40,097,561	0.97	
Total - United States				878,182,966	21.29	1,528,000	GBP	Shawbrook	9.000% 10.10.30	1,493,705	0.04	
United Kingdom						2,860,000	GBP	Virgin Media Secured Finance	5.250% 15.05.29	2,474,365	0.06	
6,512,000	EUR	HSBC Holdings	6.364% 16.11.32	5,872,484	0.14	25,590,000	GBP	Zenith Finco	6.500% 30.06.27	20,294,104	0.49	
12,670,000	EUR	Jaguar Land Rover Automotive	4.500% 15.07.28	9,003,590	0.22	24,176,000	GBP	Virgin Money	9.250% 31.12.99	24,460,915	0.59	
24,100,000	EUR	Marex Group	8.375% 02.02.28	20,929,866	0.51	30,575,000	USD	Barclays	4.375% 31.12.99	19,863,167	0.48	
17,180,000	EUR	Sig PLC	5.250% 30.11.26	13,103,503	0.32	18,200,000	USD	Standard Chartered	4.300% 31.12.99	12,270,888	0.30	
9,210,000	EUR	Victoria	3.625% 24.08.26	6,642,491	0.16	Total - United Kingdom				725,375,671	17.57	
9,150,000	EUR	INEOS Finance	6.625% 15.05.28	7,944,717	0.19	Total - Bonds					2,824,650,625	68.40
3,480,000	GBP	Barclays	5.875% 31.12.99	3,245,709	0.08	Total - Transferable securities admitted to an official exchange					2,830,991,825	68.55
33,485,000	GBP	Barclays	6.375% 31.12.99	31,325,006	0.76							
25,793,000	GBP	Barclays	7.125% 31.12.99	24,862,680	0.60							
26,550,000	GBP	BUPA Finance	4.000% 31.12.99	18,714,605	0.45							
43,298,000	GBP	Coventry Building Society	6.875% 31.12.99	41,572,012	1.01							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*		
Transferable securities and money market instruments dealt in on another regulated market													
Mortgage backed securities													
Ireland													
4,000,000	GBP	Syon Securities	FRN	19.07.26	3,010,326	0.07							
Total - Ireland					3,010,326	0.07							
Netherlands													
3,700,000	EUR	DPF	FRN	28.04.64	3,187,240	0.08							
Total - Netherlands					3,187,240	0.08							
United Kingdom													
1,835,000	GBP	Mortimer BTL	FRN	23.06.53	1,754,326	0.04							
Total - United Kingdom					1,754,326	0.04							
Total - Mortgage backed securities					7,951,892	0.19							
Bonds													
Germany													
8,900,000	EUR	Commerzbank	6.500%	06.12.32	7,795,820	0.19							
17,400,000	EUR	Deutsche Pfandbriefbank	4.600%	22.02.27	14,150,926	0.34							
5,945,000	USD	Cheplapharm Arzneimittel	5.500%	15.01.28	4,349,118	0.11							
Total - Germany					26,295,864	0.64							
France													
19,600,000	USD	Société Générale	6.691%	10.01.34	16,534,263	0.40							
Total - France					16,534,263	0.40							
Greece													
6,680,000	EUR	Public Power Corporation	3.875%	30.03.26	5,502,988	0.13							
Total - Greece					5,502,988	0.13							
Ireland													
6,750,000	EUR	Aque	FRN	20.04.34	5,340,024	0.13	8,117,000	EUR	Arbour	FRN	15.04.34	6,183,760	0.15
10,100,000	EUR	Aque	FRN	15.12.34	7,813,874	0.19	4,500,000	EUR	Arbour	FRN	15.04.34	3,084,994	0.07
3,750,000	EUR	Aque 2017-1X	FRN	15.08.34	2,878,815	0.07	5,600,000	EUR	Arbour	FRN	15.04.34	4,279,581	0.10
2,500,000	EUR	Arbour	FRN	15.04.34	1,699,732	0.04	12,000,000	EUR	Arbour	FRN	15.06.34	9,105,124	0.22
							6,900,000	EUR	Arbour	FRN	30.07.34	5,371,336	0.13
							9,675,000	EUR	Ares European CLO XV	FRN	15.01.36	7,447,898	0.18
							6,000,000	EUR	Ares European CLO XV	FRN	15.01.36	4,342,981	0.11
							2,800,000	EUR	Armada Euro CLO I	FRN	24.04.34	2,178,513	0.05
							8,750,000	EUR	Armada Euro CLO IV	FRN	15.07.33	6,895,746	0.17
							5,000,000	EUR	Aurium CLO VI	FRN	22.05.34	3,860,992	0.09
							8,000,000	EUR	Aurium CLO VIII	FRN	23.06.34	6,110,656	0.15
							11,050,000	EUR	Avoca	FRN	15.04.33	8,247,845	0.20
							2,880,000	EUR	Avoca	FRN	15.04.33	2,018,248	0.05
							13,000,000	EUR	Avoca	FRN	15.04.34	9,884,264	0.24
							5,500,000	EUR	Avoca	FRN	15.04.34	4,131,896	0.10
							10,700,000	EUR	Avoca	FRN	15.07.34	8,110,177	0.20
							9,000,000	EUR	Avoca	FRN	15.04.35	7,126,110	0.17
							7,750,000	EUR	Avondale Park	FRN	20.09.34	6,014,622	0.15
							7,750,000	EUR	BBAM European CLO III DAC	FRN	15.01.36	6,119,501	0.15
							7,600,000	EUR	Bilibili	FRN	15.04.36	6,137,041	0.15
							8,080,000	EUR	Blackrock European CLO XI	FRN	17.07.34	6,090,975	0.15
							13,190,000	EUR	Blackrock European CLO XII	FRN	17.01.35	10,162,760	0.25
							2,000,000	EUR	Bridepoint CLO 1 E	FRN	15.01.34	1,637,380	0.04
							6,050,000	EUR	Bridgestone	FRN	15.04.35	4,574,811	0.11
							4,518,000	EUR	Cadogan	FRN	15.02.31	3,452,426	0.08
							9,200,000	EUR	Capital Four CLO III	FRN	15.10.34	7,053,222	0.17
							13,850,000	EUR	Corda	FRN	22.02.34	10,828,619	0.26
							5,000,000	EUR	Corda	FRN	22.06.34	3,769,339	0.09
							10,500,000	EUR	Cordatus	FRN	15.07.34	8,080,653	0.20
							3,250,000	EUR	CRWPK 1X	FRN	18.03.34	2,497,632	0.06
							1,500,000	EUR	CVC	FRN	21.07.30	1,184,128	0.03
							2,850,000	EUR	CVC	FRN	21.07.30	2,061,274	0.05
							4,000,000	EUR	Dillon's Park CLO	FRN	15.10.34	3,092,737	0.07
							1,500,000	EUR	Harvest	FRN	12.04.31	1,122,974	0.03
							8,000,000	EUR	Harvest	FRN	15.01.35	6,156,198	0.15
							7,500,000	EUR	Hayem 2X E	FRN	27.05.34	5,593,952	0.14
							7,400,000	EUR	Hayem 6X D	FRN	15.04.34	5,038,063	0.12
							8,800,000	EUR	HayFin Emerald CLO 1	FRN	17.04.34	6,692,094	0.16

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*
2,400,000	EUR	HayFin Emerald CLO 1	FRN 17.04.34	1,637,749	0.04	Cayman Islands					
4,000,000	EUR	INVSC 2X E	FRN 15.08.34	2,949,746	0.07	4,700,000	EUR	Dryden	FRN 15.04.34	3,586,166	0.09
6,600,000	EUR	INVSC 5X A	FRN 15.01.34	4,973,155	0.12	10,150,000	USD	American Airlines	5.500% 20.04.26	8,183,646	0.20
7,000,000	EUR	INVSC 6X E	FRN 15.07.34	5,299,295	0.13	17,967,000	USD	Sable Holding Limited 144A	5.750% 07.09.27	13,801,836	0.33
11,000,000	EUR	INVSC 7X E	FRN 15.01.35	8,559,406	0.21	Total - Cayman Islands					
6,000,000	EUR	Irish Stock Exchange	FRN 15.12.33	4,116,843	0.10	25,571,648 0.62					
2,925,000	EUR	Irish Stock Exchange	FRN 15.12.33	2,215,608	0.05	Canada					
7,500,000	EUR	Madison Park Funding	FRN 25.05.34	5,761,233	0.14	9,583,000	USD	Empire	7.000% 15.12.25	7,075,418	0.17
1,400,000	EUR	Penta	FRN 25.01.33	1,021,892	0.02	17,343,000	USD	Intelligent Packaging	6.000% 15.09.28	12,333,421	0.30
16,700,000	EUR	Penta CLO 2	FRN 04.11.34	13,010,105	0.31	2,550,000	USD	Telesat Canada	4.875% 01.06.27	1,062,286	0.03
4,200,000	EUR	Penta CLO 5	FRN 20.04.35	3,247,046	0.08	21,696,000	USD	Telesat Canada 144A	6.500% 15.10.27	5,541,917	0.13
9,000,000	EUR	Penta CLO 6	FRN 25.07.34	6,994,055	0.17	Total - Canada					
7,700,000	EUR	Penta CLO 9	FRN 25.07.36	5,902,516	0.14	26,013,042 0.63					
7,000,000	EUR	Providus CLO	FRN 15.02.35	5,082,743	0.12	Luxembourg					
12,000,000	EUR	RKPFK	FRN 16.07.34	9,284,387	0.22	8,299,000	USD	Kenbourne Invest	6.875% 26.11.24	6,238,046	0.15
12,500,000	EUR	RRME 10X	FRN 15.04.34	9,688,905	0.23	Total - Luxembourg					
8,000,000	EUR	RRME 1X	FRN 15.04.35	6,270,532	0.15	6,238,046 0.15					
6,750,000	EUR	RRME 2X	FRN 15.07.35	5,182,209	0.13	Mexico					
16,775,000	EUR	RRME 5X	FRN 15.01.37	13,111,750	0.32	6,000,000	USD	Banco Mercantil del Norte	5.875% 31.12.99	4,417,668	0.11
11,900,000	EUR	RRME 7X	FRN 15.01.36	9,287,866	0.22	6,826,000	USD	Banco Mercantil del Norte	8.375% 31.12.99	5,556,102	0.13
5,000,000	EUR	RRME 8X	FRN 15.10.36	3,881,668	0.09	Total - Mexico					
14,700,000	EUR	RRME 9X	FRN 15.10.36	11,601,587	0.28	9,973,770 0.24					
7,550,000	EUR	Segovia European CLO	FRN 15.04.35	5,897,082	0.14	Netherlands					
10,250,000	EUR	Voya Euro CLO	FRN 15.07.35	7,905,964	0.19	4,000,000	EUR	Alme	FRN 15.07.31	3,086,123	0.07
3,950,000	EUR	Voye	FRN 15.04.33	2,962,393	0.07	7,000,000	EUR	Ares European CLO XIV	FRN 21.10.33	5,684,925	0.14
10,110,000	EUR	Voye	FRN 15.10.34	7,846,357	0.19	11,262,000	EUR	Cadogan	FRN 15.07.35	8,670,554	0.21
Total - Ireland						7,295,000	EUR	Cadogan	FRN 15.07.35	5,627,546	0.14
387,165,059 9.35						2,000,000	EUR	Contego CLO III	FRN 15.10.30	1,494,899	0.04
Italy						2,350,000	EUR	Dryden	FRN 15.04.33	1,652,252	0.04
37,400,000	EUR	Unicredit	4.450% 31.12.99	25,956,907	0.63	7,800,000	USD	Vivo Energy	5.125% 24.09.27	5,982,664	0.14
Total - Italy						Total - Netherlands					
25,956,907 0.63						32,198,963 0.78					
Jersey											
11,413,000	GBP	Galaxy Bidco	6.500% 31.07.26	10,466,795	0.25						
Total - Jersey											
10,466,795 0.25											

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*		
Spain						29,805,000	USD	Lumen Technologies	5.375%	15.06.29	13,387,323	0.32	
12,200,000	EUR	ABANCA Corporacion Bancaria	6.000%	31.12.99	9,763,580	0.24	27,393,000	USD	Marriott Owner	4.500%	15.06.29	18,999,178	0.46
5,000,000	EUR	Santander Consumo 4	3.700%	18.09.32	2,786,033	0.07	25,815,000	USD	Nesco	5.500%	15.04.29	19,124,988	0.46
Total - Spain				12,549,613	0.31	7,150,000	USD	Olympus Water	4.250%	01.10.28	4,938,824	0.12	
United States						17,635,000	USD	Owens & Minor	6.625%	01.04.30	12,163,074	0.29	
3,500,000	EUR	Dryden	FRN	18.01.35	2,635,557	0.06	11,156,000	USD	Panther BF Aggregator 2 LP	8.500%	15.05.27	9,206,936	0.22
4,380,000	GBP	Encore Capital Group	4.250%	01.06.28	3,522,715	0.09	8,930,000	USD	Prestige Brands	5.125%	15.01.28	6,967,524	0.17
4,860,000	GBP	Ford Motor Credit	6.860%	05.06.26	4,860,000	0.12	17,369,000	USD	Prime Healthcare Services	7.250%	01.11.25	12,907,135	0.31
33,360,000	USD	American Axle & Manufacturing	5.000%	01.10.29	22,408,933	0.54	4,695,000	USD	SCIL IV LLC	5.375%	01.11.26	3,488,151	0.08
31,419,000	USD	American Axle & Manufacturing	6.875%	01.07.28	23,314,136	0.56	35,695,000	USD	Solaris Midstream	7.625%	01.04.26	29,171,967	0.71
4,360,000	USD	Amsted Industries 144A	4.625%	15.05.30	3,173,772	0.08	17,841,000	USD	Tallgrass Energy Partners	5.500%	15.01.28	13,274,576	0.32
1,500,000	USD	Antero Midstream	5.750%	01.03.27	1,171,522	0.03	12,880,000	USD	Tallgrass Energy Partners	6.000%	01.03.27	9,896,452	0.24
15,837,000	USD	Antero Midstream	5.750%	15.01.28	12,294,752	0.30	24,661,000	USD	Titan International	7.000%	30.04.28	19,322,519	0.47
7,110,000	USD	Berry Global	5.625%	15.07.27	5,661,446	0.14	1,400,000	USD	Transdigm Group	6.750%	15.08.28	1,152,645	0.03
21,450,000	USD	Buford Capital Global Finance	6.250%	15.04.28	15,576,343	0.38	9,445,000	USD	United Airlines	4.375%	15.04.26	7,338,375	0.18
10,320,000	USD	Buford Capital Global Finance	6.875%	15.04.30	7,352,249	0.18	5,830,000	USD	Sealed Air Corporation	6.125%	01.02.28	4,747,514	0.11
25,831,000	USD	Consolidated Communications-Anleihe	5.000%	01.10.28	14,722,166	0.36	Total - United States					351,960,277	8.51
2,000,000	USD	Consolidated Communications-Anleihe	6.500%	01.10.28	1,214,224	0.03	United Kingdom						
18,964,000	USD	Edgewell Personal Care 144A	5.500%	01.06.28	14,647,738	0.35	4,800,000	GBP	Barclays	8.875%	31.12.99	4,845,396	0.12
8,572,000	USD	EnLink Midstream Partners	5.625%	15.01.28	6,797,495	0.16	2,620,000	GBP	Bellis Acquisition	3.250%	16.02.26	2,180,914	0.05
13,202,000	USD	Fortress Transportation and Infrastructure Investors	5.500%	01.05.28	9,759,873	0.24	9,800,000	GBP	Bellis Acquisition	4.500%	16.02.26	8,432,009	0.20
11,010,000	USD	Hess Midstream Operations LP	5.500%	15.10.30	8,214,166	0.20	10,520,000	GBP	Bellis Finco	4.000%	16.02.27	7,574,757	0.18
1,200,000	USD	Hess Midstream Operations LP	5.625%	15.02.26	965,819	0.02	24,830,000	GBP	Bracken Midco	6.750%	01.11.27	20,981,350	0.51
9,910,000	USD	Kinetik	5.875%	15.06.30	7,580,190	0.18	12,960,000	GBP	Maison Bidco	6.000%	31.10.27	10,402,020	0.25
							15,000,000	GBP	OSB Group	6.000%	31.12.99	11,775,000	0.28
							11,945,000	GBP	Punch Finance	6.125%	30.06.26	10,678,681	0.26
							13,470,000	GBP	RAC Bond	5.250%	04.11.27	11,146,175	0.27
							17,577,000	GBP	Shawbrook	12.103%	31.12.99	16,161,185	0.39
							27,320,000	GBP	Sherwood Parentco	6.000%	15.11.26	22,798,028	0.55
							7,365,000	GBP	TalkTalk Telecom Group	3.875%	20.02.25	6,142,272	0.15

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Strategic Income Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	
6,730,000	USD	Jaguar Land Rover Automotive	5.500% 15.07.29	4,474,993	0.11	United Kingdom						
9,900,000	USD	Marex Group	13.250% 31.12.99	8,768,926	0.21	6,000,000	GBP	Charles Street Conduit Asset Backed Securitisation	FRN 12.03.27	5,744,400	0.14	
13,100,000	USD	Phoenix Group Holdings	4.750% 04.09.31	10,061,837	0.24	8,500,000	GBP	Charles Street Conduit Asset Backed Securitisation	FRN 12.03.27	7,892,250	0.19	
Total - United Kingdom				156,423,543	3.77	Total - United Kingdom				13,636,650	0.33	
Total - Bonds				1,092,850,778	26.41	Total - Bonds				22,117,769	0.53	
Total - Transferable securities and money market instruments dealt in on another regulated market				1,100,802,670	26.60	Total - Unlisted securities				29,959,936	0.72	
Unlisted securities												
Mortgage backed securities												
Ireland												
8,500,000	GBP	Syon Securities	FRN 17.12.27	7,842,167	0.19	Total - Investment in securities				3,961,754,431	95.87	
Total - Ireland				7,842,167	0.19							
Total - Mortgage backed securities				7,842,167	0.19							
Bonds												
Ireland												
5,000,000	GBP	Syon Securities	FRN 19.07.26	3,785,174	0.09							
Total - Ireland				3,785,174	0.09							
Spain												
5,891,519	EUR	Santander Consumo 4	4.900% 18.09.32	4,695,945	0.11							
Total - Spain				4,695,945	0.11							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Sustainable Strategic Income Fund

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	GBP
Statement of Net Assets as at February 28, 2023		13,733,145	
	Assets		
	2.b Investments in securities at market value		13,595,306
	Cash at banks		692,182
	Receivable from subscriptions		585
	2.d Interests and dividends receivable		171,845
	Total Assets		14,459,918
	Liabilities		
	Payable for redemptions		293
	Payable for investment purchased		89,127
	9.a Unrealised loss on forward foreign exchange contracts		43,124
	5 Service Fee payable		767
	4 Subscription tax payable		933
	3.a Management Fee payable		2,939
	2.j Other liabilities		537
	Total Liabilities		137,720
	Net assets at the end of the reporting period		14,322,198
Statement of Operations and Changes in Net Assets from September 1, 2022 to February 28, 2023			
	Net assets at the beginning of the reporting period		0
	Net investment income		52,739
	Change in unrealised appreciation/depreciation on:		
	Investments		-137,839
	Forward foreign exchange contracts		-43,124
	2.c Net realised gain/loss on investments		4,877
	2.f Net realised gain/loss on forward foreign exchange contracts		2,391
	2.i Net realised gain/loss on currency exchange		1,558
	Increase/Decrease in net assets resulting from operations		-119,398
	Subscriptions of shares		14,449,960
	Redemptions of shares		-8,364
	Net assets at the end of the reporting period		14,322,198
Statement of Net Income from September 1, 2022 to February 28, 2023			
	Income		
	Bank interest		1,437
	2.d Net interest on bonds		57,024
	Total Income		58,461
	Expenses		
	3.a Management Fee		3,301
	4 Subscription tax		933
	Bank interest		63
	5 Service Fee		877
	8 Other expenses		548
	Total Expenses		5,722
	Net investment income		52,739

Vontobel Fund - TwentyFour Sustainable Strategic Income Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*
Transferable securities admitted to an official exchange						Luxembourg					
Bonds						100,000 EUR Altice France 8.000% 15.05.27 69,993 0.49					
Germany						300,000 EUR SC Germany Consumer FRN 14.11.35 227,426 1.59					
100,000	EUR	Cheplapharm Arzneimittel	4.375% 15.01.28	77,999	0.54	Total - Luxembourg 297,419 2.08					
Total - Germany				77,999	0.54	Mexico					
Finland						100,000 GBP America Movil 5.000% 27.10.26 99,427 0.69					
200,000	USD	Nordea Bank	3.750% 31.12.99	127,411	0.89	200,000 USD Banco Mercantil del Norte 7.500% 31.12.99 154,611 1.08					
Total - Finland				127,411	0.89	Total - Mexico 254,038 1.77					
France						Netherlands					
200,000	EUR	BNP Paribas	7.375% 31.12.99	176,509	1.23	200,000 EUR Achmea 4.625% 31.12.99 141,106 0.99					
100,000	EUR	Faurecia	7.250% 15.06.26	90,264	0.63	200,000 EUR Aegon 5.625% 31.12.99 162,222 1.13					
200,000	EUR	La Mondiale	4.375% 31.12.99	152,052	1.06	200,000 EUR ASR 4.625% 31.12.99 147,976 1.03					
200,000	EUR	Société Générale	7.875% 31.12.99	177,482	1.24	200,000 EUR Rabobank 6.500% 31.12.99 172,714 1.21					
Total - France				596,307	4.16	100,000 EUR Telefonica Emisiones 7.125% 31.12.99 90,046 0.63					
Ireland						100,000 EUR Villa Dutch Bidco 9.000% 03.11.29 83,291 0.58					
200,000	EUR	Allied Irish Banks Group	6.250% 31.12.99	166,750	1.16	200,000 USD ING Groep 3.875% 31.12.99 128,427 0.90					
300,000	EUR	MARLAY PARK	FRN 15.10.30	227,915	1.59	Total - Netherlands 925,782 6.47					
100,000	EUR	Vodafone Group	3.250% 02.03.29	83,961	0.59	Austria					
Total - Ireland				478,626	3.34	200,000 EUR Bawag Group 5.125% 31.12.99 149,803 1.05					
Italy						Total - Austria 149,803 1.05					
200,000	EUR	Intesa Sanpaolo	7.750% 31.12.99	174,175	1.22	Sweden					
100,000	EUR	Telecom Italia	6.875% 15.02.28	88,828	0.62	100,000 EUR Verisure 9.250% 15.10.27 92,962 0.65					
200,000	EUR	UnipolSai Assicurazioni	6.375% 31.12.99	156,996	1.10	Total - Sweden 92,962 0.65					
Total - Italy				419,999	2.94	Switzerland					
Jersey						200,000 EUR Julius Baer 6.625% 31.12.99 174,549 1.22					
100,000	GBP	Aa Bond	6.500% 31.01.26	85,063	0.59	200,000 USD UBS Group Funding 4.875% 31.12.99 145,344 1.01					
Total - Jersey				85,063	0.59	Total - Switzerland 319,893 2.23					
Spain						200,000 EUR Banco Bilbao Vizcaya Argentaria 6.000% 31.12.99 168,187 1.17					
						200,000 EUR Banco de Sabadell 9.375% 31.12.99 181,033 1.26					
						200,000 EUR Banco Santander 4.125% 31.12.99 143,181 1.00					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Sustainable Strategic Income Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*	
200,000	EUR	Caixabank	5.875%	31.12.99	160,505	1.12						
100,000	EUR	Neinor Homes	4.500%	15.10.26	81,242	0.57						
100,000	EUR	Unicaja Banco S.A.	3.125%	19.07.32	74,050	0.52						
Total - Spain					808,198	5.64						
United States												
1,325,000	USD	United States	3.500%	15.02.33	1,058,157	7.39						
1,780,000	USD	United States	4.125%	15.11.32	1,493,545	10.43						
125,000	USD	Lumen Technologies	6.875%	15.01.28	65,564	0.46						
100,000	USD	Teleflex	4.625%	15.11.27	77,917	0.54						
Total - United States					2,695,183	18.82						
United Kingdom												
100,000	EUR	HSBC Holdings	6.364%	16.11.32	90,179	0.63						
100,000	EUR	Sig PLC	5.250%	30.11.26	76,272	0.53						
200,000	GBP	BUPA Finance	4.000%	31.12.99	140,976	0.98						
200,000	GBP	Coventry Building Society	6.875%	31.12.99	192,027	1.34						
100,000	GBP	Deuce FinCo	5.500%	15.06.27	85,003	0.59						
100,000	GBP	Jerrold Finco	4.875%	15.01.26	88,933	0.62						
200,000	GBP	Lloyds Banking Group	8.500%	31.12.99	200,375	1.40						
100,000	GBP	National Express Group	4.250%	31.12.99	89,360	0.62						
200,000	GBP	Nationwide Building Society	5.750%	31.12.99	181,443	1.27						
2,500	GBP	Nationwide Building Society Core Capital Deferred	FRN	31.12.99	322,567	2.25						
200,000	GBP	NatWest Group	4.500%	31.12.99	163,031	1.14						
200,000	GBP	Pension Insurance	7.375%	31.12.99	189,000	1.32						
200,000	GBP	Phoenix Group Holdings	5.750%	31.12.99	169,554	1.18						
200,000	GBP	Rothsay Life	6.875%	31.12.99	180,060	1.26						
100,000	GBP	Zenith Finco	6.500%	30.06.27	79,305	0.55						
Total - United Kingdom					2,248,085	15.68						
Total - Bonds					9,576,768	66.85						
Total - Transferable securities admitted to an official exchange					9,576,768	66.85						
Transferable securities and money market instruments dealt in on another regulated market												
Bonds												
Germany												
100,000	EUR	Commerzbank	6.500%	06.12.32	87,593	0.61						
100,000	EUR	Deutsche Pfandbriefbank	4.600%	22.02.27	81,327	0.57						
Total - Germany					168,920	1.18						
Ireland												
300,000	EUR	Aque	FRN	15.12.34	232,095	1.62						
300,000	EUR	Avoca	FRN	15.07.34	227,388	1.59						
300,000	EUR	Capital Four CLO III	FRN	15.10.34	229,996	1.61						
450,000	EUR	Corda	FRN	22.02.34	351,832	2.46						
550,000	EUR	Dillon's Park CLO	FRN	15.10.34	425,251	2.97						
300,000	EUR	Penta CLO 2	FRN	04.11.34	233,714	1.63						
300,000	EUR	RRME 9X	FRN	15.10.36	236,767	1.65						
Total - Ireland					1,937,043	13.53						
Italy												
200,000	EUR	Unicredit	4.450%	31.12.99	138,807	0.97						
Total - Italy					138,807	0.97						
Jersey												
100,000	GBP	Galaxy Bidco	6.500%	31.07.26	91,709	0.64						
Total - Jersey					91,709	0.64						
Cayman Islands												
200,000	USD	Sable Holding Limited 144A	5.750%	07.09.27	153,635	1.07						
Total - Cayman Islands					153,635	1.07						
Canada												
100,000	USD	Intelligent Packaging	6.000%	15.09.28	71,115	0.50						
100,000	USD	New Red Finance 144A	4.375%	15.01.28	74,340	0.52						
Total - Canada					145,455	1.02						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Sustainable Strategic Income Fund

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in GBP	% of net assets*
United States					
115,000	USD	American Axle & Manufacturing	5.000% 01.10.29	77,249	0.54
100,000	USD	Berry Global	5.625% 15.07.27	79,627	0.56
130,000	USD	Consolidated Communications-Anleihe	5.000% 01.10.28	74,092	0.52
200,000	USD	CSC Holdings	5.500% 15.04.27	143,893	1.00
100,000	USD	Edgewell Personal Care 144A	5.500% 01.06.28	77,240	0.54
175,000	USD	Marriott Owner	4.500% 15.06.29	121,376	0.85
110,000	USD	Owens & Minor	6.625% 01.04.30	75,868	0.53
100,000	USD	Prestige Brands	5.125% 15.01.28	78,024	0.54
100,000	USD	Panther BF Aggregator 2 LP-Panther Finance	6.250% 15.05.26	81,165	0.57
100,000	USD	Sealed Air Corporation	6.125% 01.02.28	81,432	0.57
Total - United States				889,966	6.22
United Kingdom					
200,000	GBP	Barclays	8.875% 31.12.99	201,892	1.41
100,000	GBP	Bracken Midco	6.750% 01.11.27	84,500	0.59
200,000	GBP	Investec	9.125% 06.03.33	206,611	1.44
Total - United Kingdom				493,003	3.44
Total - Bonds				4,018,538	28.07
Total - Transferable securities and money market instruments dealt in on another regulated market				4,018,538	28.07
Total - Investment in securities				13,595,306	94.92

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Monument European Asset Backed Securities

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets as at February 28, 2023		133,752,468	
	Assets		
	2.b Investments in securities at market value		128,758,364
	Cash at banks		16,405,541
	Receivable from subscriptions		58,078
	2.d Interests and dividends receivable		488,735
	Receivable for investments sold		97,231
	2.j Other assets		8,590
	Total Assets		145,816,539
	Liabilities		
	Payable for redemptions		31,766
	Payable for investment purchased		4,000,000
	9.a Unrealised loss on forward foreign exchange contracts		477,345
	5 Service Fee payable		9,526
	4 Subscription tax payable		2,711
	3.a Management Fee payable		50,959
	2.j Other liabilities		6,543
	Total Liabilities		4,578,850
	Net assets at the end of the reporting period		141,237,689
Statement of Operations and Changes in Net Assets from September 1, 2022 to February 28, 2023			
	Net assets at the beginning of the reporting period		153,734,174
	Net investment income		2,143,868
	Change in unrealised appreciation/depreciation on:		
	Investments		1,036,372
	Forward foreign exchange contracts		-1,629,958
	2.c Net realised gain/loss on investments		-2,048,154
	2.f Net realised gain/loss on forward foreign exchange contracts		2,381,521
	2.l Net realised gain/loss on currency exchange		-1,651,956
	Increase/Decrease in net assets resulting from operations		231,693
	Subscriptions of shares		22,468,154
	Redemptions of shares		-35,171,937
	11 Dividend distribution		-24,395
	Net assets at the end of the reporting period		141,237,689
Statement of Net Income from September 1, 2022 to February 28, 2023			
	Income		
	Bank interest		51,096
	2.d Net interest on bonds		2,513,774
	Other income		1,039
	Total Income		2,565,909
	Expenses		
	3.a Management Fee		325,291
	Audit fees, printing and publishing expenses		6,304
	4 Subscription tax		7,807
	Bank interest		353
	5 Service Fee		60,903
	8 Other expenses		21,383
	Total Expenses		422,041
	Net investment income		2,143,868

Vontobel Fund - TwentyFour Monument European Asset Backed Securities

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*			
Transferable securities admitted to an official exchange						Italy								
Mortgage backed securities						Total - Italy								
Ireland						Cayman Islands								
3,800,000	EUR	Taurus	FRN	02.02.31	2,271,148	1.61	1,500,000	EUR	Dryden	FRN	15.07.31	1,413,435	1.00	
Total - Ireland					2,271,148	1.61	Total - Cayman Islands					1,413,435	1.00	
Luxembourg						Luxembourg								
2,000,000	EUR	Miravet	FRN	26.05.65	1,901,688	1.35	2,214,000	EUR	BL Consumer Credit	FRN	25.09.38	2,164,628	1.53	
Total - Luxembourg					1,901,688	1.35	1,500,000	EUR	Bumper DE	FRN	23.08.32	1,502,005	1.06	
Netherlands						Total - Luxembourg								
1,500,000	EUR	DPF	FRN	29.10.52	1,492,200	1.06	Total - Luxembourg					3,666,633	2.59	
Total - Netherlands					1,492,200	1.06	Total - Bonds						16,904,529	11.97
United Kingdom						Total - Transferable securities admitted to an official exchange								
1,000,000	GBP	Economic Master Issuer	FRN	25.06.74	1,144,381	0.81	Total - Transferable securities admitted to an official exchange					28,429,078	20.14	
3,000,000	GBP	ERF	FRN	14.07.45	2,440,668	1.73	Transferable securities and money market instruments dealt in on another regulated market							
3,000,000	GBP	Mansard Mortgages	FRN	15.04.49	1,127,409	0.80	Mortgage backed securities							
1,000,000	GBP	Tower Bridge Funding 1	FRN	20.10.64	1,147,055	0.81	France							
Total - United Kingdom					5,859,513	4.15	2,500,000	EUR	Harmony French Home Loans	FRN	27.05.27	2,150,864	1.52	
Total - Mortgage backed securities					11,524,549	8.17	Total - France					2,150,864	1.52	
Bonds						Ireland								
France						France								
1,000,000	EUR	Ginkgo Auto Loans	FRN	25.07.43	1,002,402	0.71	1,500,000	EUR	Pembroke Property Finance 2	FRN	01.06.40	1,239,215	0.88	
Total - France					1,002,402	0.71	1,500,000	GBP	Agora	FRN	17.08.31	1,592,258	1.13	
Ireland						Total - Ireland								
1,100,000	EUR	Aurium	FRN	15.04.30	1,043,040	0.74	Total - Ireland					2,831,473	2.01	
2,000,000	EUR	Avoca	FRN	12.01.31	1,863,329	1.32								
2,000,000	EUR	Avoca	FRN	15.04.31	1,851,162	1.31								
2,000,000	EUR	Milltown	FRN	15.01.31	1,845,916	1.31								
1,400,000	EUR	Penta	FRN	17.12.30	1,281,885	0.91								
2,500,000	EUR	Purple Finance	FRN	25.01.31	2,314,666	1.64								
Total - Ireland					10,199,998	7.23								

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - TwentyFour Monument European Asset Backed Securities

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*						
Netherlands																	
1,439,000	EUR	DPF	FRN	28.04.59	1,370,011	0.97	1,000,000	GBP	Tower Bridge Funding 2	FRN	20.11.63	1,087,583	0.77				
1,000,000	EUR	DPF	FRN	28.04.59	931,327	0.66	2,500,000	GBP	Twin Bridges	FRN	12.09.55	2,700,132	1.91				
1,300,000	EUR	DPF	FRN	28.10.59	1,229,187	0.87	2,000,000	GBP	Twin Bridges	FRN	01.12.55	2,155,379	1.53				
4,000,000	EUR	DPF	FRN	28.04.64	3,984,609	2.81	1,000,000	GBP	Brass No.11	FRN	16.11.70	1,088,990	0.77				
3,000,000	EUR	JPMorgan Chase & Co Structured Products	FRN	17.01.59	2,628,628	1.86	2,100,000	GBP	Holmes Master Issuer 1X A1	FRN	15.10.72	2,400,843	1.70				
Total - Netherlands				10,143,762	7.17	Total - United Kingdom						42,134,330	29.83				
United Kingdom						Total - Mortgage backed securities						57,260,429	40.53				
1,500,000	GBP	Brass No.10	FRN	16.04.69	1,117,682	0.79	Bonds										
1,564,000	GBP	Caste	FRN	25.11.53	1,695,472	1.20	Germany										
1,500,000	GBP	Caste	FRN	25.11.53	1,672,376	1.18	3,000,000	EUR	Volkswagen Financial Services	FRN	21.01.29	3,002,242	2.13				
1,500,000	GBP	Economic Master Issuer	FRN	25.06.73	1,703,094	1.21	Total - Germany						3,002,242	2.13			
1,353,000	GBP	Finsbury Square	FRN	16.12.67	1,470,579	1.04	France										
2,954,000	GBP	Goldman Sachs International	FRN	27.08.58	3,235,326	2.29	2,000,000	EUR	FCT Purple Master Credit Cards	FRN	25.07.36	2,002,887	1.42				
2,200,000	GBP	Mortimer BTL	FRN	21.06.52	2,511,586	1.78	Total - France						2,002,887	1.42			
1,500,000	GBP	OAT Hill	FRN	27.05.46	1,703,814	1.21	Ireland										
1,500,000	GBP	OAT Hill	FRN	27.05.46	1,699,533	1.20	1,000,000	EUR	Alme	FRN	15.04.32	936,962	0.66				
2,000,000	GBP	Strab 2022	FRN	20.01.54	2,175,517	1.54	3,200,000	EUR	Aque	FRN	20.04.34	3,112,877	2.20				
1,000,000	GBP	Together Asset Backed Securitisation	FRN	20.03.53	757,972	0.54	2,500,000	EUR	Arbour	FRN	15.04.34	2,249,091	1.59				
1,000,000	GBP	Together Asset Backed Securitisation	FRN	20.03.53	1,107,337	0.78	1,000,000	EUR	Avoca	FRN	15.04.34	913,405	0.65				
1,000,000	GBP	Together Asset Backed Securitisation	FRN	12.02.54	1,104,085	0.78	2,000,000	EUR	Billibili	FRN	15.04.36	1,833,572	1.30				
2,000,000	GBP	Together Asset Backed Securitisation	FRN	12.02.54	2,223,815	1.57	3,500,000	EUR	Bridgestone	FRN	15.04.35	3,386,679	2.39				
2,500,000	GBP	Together Asset Backed Securitisation	FRN	15.07.61	2,856,301	2.02	2,500,000	EUR	Capital Four CLO III	FRN	15.10.34	2,432,289	1.72				
1,000,000	GBP	Together Asset Backed Securitisation	FRN	15.12.61	1,143,112	0.81	2,000,000	EUR	Dillon's Park CLO	FRN	15.10.34	1,943,520	1.38				
3,000,000	GBP	Towd Point Mortgage Funding	FRN	20.10.51	3,385,779	2.40	2,200,000	EUR	Fidelity Grand Harbour CLO	FRN	15.10.34	2,024,000	1.43				
1,000,000	GBP	Tower Bridge Funding 1	FRN	21.07.64	1,138,023	0.81	2,500,000	EUR	Hayem 6X D	FRN	15.04.34	2,185,813	1.55				
						1,200,000						EUR	Hayem 7X F	FRN	15.04.34	1,028,613	0.73
						2,000,000						EUR	Irish Stock Exchange	FRN	15.12.33	1,946,231	1.38
						1,500,000						EUR	Voye	FRN	15.10.30	1,365,753	0.97
						1,000,000						EUR	Capital Four CLO III **	FRN	08.04.36	1,000,000	0.71
Total - Ireland				26,358,805	18.66												

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

** See note 10.

Vontobel Fund - TwentyFour Monument European Asset Backed Securities

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Luxembourg					
2,400,000	EUR	PBD Germany Auto Lease Master	FRN 26.11.30	2,136,046	1.51
1,500,000	EUR	Penta CLO 11	FRN 15.11.34	1,460,509	1.03
1,500,000	EUR	SC Germany Consumer	FRN 14.11.34	757,568	0.54
Total - Luxembourg				4,354,123	3.08
Netherlands					
2,000,000	EUR	Dryden	FRN 15.04.34	1,800,000	1.27
1,040,000	EUR	Irish Stock Exchange	FRN 15.10.31	1,007,387	0.71
1,000,000	EUR	Irish Stock Exchange	FRN 22.07.32	930,584	0.66
Total - Netherlands				3,737,971	2.64
Spain					
2,000,000	EUR	Autonoria	FRN 31.01.39	1,551,415	1.10
2,400,000	EUR	Sabac	FRN 24.06.34	2,061,414	1.46
Total - Spain				3,612,829	2.56
Total - Bonds				43,068,857	30.49
Total - Transferable securities and money market instruments dealt in on another regulated market				100,329,286	71.02
Total - Investment in securities				128,758,364	91.16

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets			
as at February 28, 2023		158,721,417	
	Assets		
	2.b Investments in securities at market value		151,448,148
	Cash at banks		13,444,032
	Receivable from foreign currencies		260
	Receivable from subscriptions		82,791
	2.d Interests and dividends receivable		1,006,955
	9.f Unrealised gain on options		17,111
	9.f Options at cost of purchase		308,424
	2.j Other assets		3,417
	Total Assets		166,311,138
	Liabilities		
	Bank overdraft		5
	Payable for redemptions		164,965
	Payable on foreign currencies		260
	9.a Unrealised loss on forward foreign exchange contracts		657,673
	9.b Unrealised loss on futures		284,581
	5 Service Fee payable		12,751
	4 Subscription tax payable		10,646
	3.a Management Fee payable		170,118
	2.j Other liabilities		603
	Total Liabilities		1,301,602
	Net assets at the end of the reporting period		165,009,536
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		156,114,561
	Net investment income		10,677
	Change in unrealised appreciation/depreciation on:		
	Investments		-2,827,037
	Futures		-124,648
	Forward foreign exchange contracts		-336,184
	Options		17,111
	2.c Net realised gain/loss on investments		-1,513,021
	2.f Net realised gain/loss on forward foreign exchange contracts		1,650,945
	2.l Net realised gain/loss on currency exchange		-194,578
	2.e Net realised gain/loss on futures		-222,247
	2.g Net realised gain/loss on options		27,192
	Increase/Decrease in net assets resulting from operations		-3,511,790
	Subscriptions of shares		20,548,540
	Redemptions of shares		-8,141,775
	Net assets at the end of the reporting period		165,009,536

Vontobel Fund - Multi Asset Solution

The accompanying notes form an essential part of these financial statements.

	Notes	EUR
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
	Income	
	Bank interest	92,383
2.d	Net interest on bonds	1,082,733
2.d	Net dividends	114,391
	Other income	279
	Total Income	1,289,786
	Expenses	
3.a	Management Fee	1,069,286
	Audit fees, printing and publishing expenses	4,634
4	Subscription tax	31,880
	Bank interest	7,039
5	Service Fee	117,657
8	Other expenses	48,613
	Total Expenses	1,279,109
	Net investment income	10,677

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange						Ireland					
Shares						2,145 EUR Flutter Entertainment					
Australia						Total - Ireland 326,791 0.20					
11,132	AUD	Treasury Wine Estates Limited		99,171	0.06						
Total - Australia 99,171 0.06						Japan					
Denmark						7,200 JPY Honda Motor 176,541 0.11					
74	DKK	A.P. Moeller-Mærsk A/S B		163,161	0.10	2,000 JPY Hoya 186,493 0.11					
1,803	DKK	Novo Nordisk		241,334	0.15	3,500 JPY Kobe Bussan 90,252 0.05					
590	DKK	Genmab		209,917	0.13	5,500 JPY Nintendo 195,091 0.12					
Total - Denmark 614,412 0.38						500 JPY Shimano 73,431 0.04					
Germany						1,400 JPY Shin-Etsu Chemical 185,593 0.11					
1,784	EUR	BMW		174,386	0.11	1,800 JPY Sony 142,424 0.09					
1,560	EUR	Deutsche Post		62,587	0.04	8,800 JPY Chugai Pharmaceutical 206,757 0.13					
2,383	EUR	Mercedes-Benz Group		173,125	0.10	3,400 JPY Hitachi 162,167 0.10					
444	EUR	Adidas		62,897	0.04	1,700 JPY Oriental Land 256,019 0.16					
Total - Germany 472,995 0.29						Total - Japan 1,674,768 1.02					
France						Cayman Islands					
972	EUR	Air Liquide		146,344	0.09	9,300 HKD Netease 135,293 0.08					
11,728	EUR	Engie		162,269	0.10	11,000 HKD Anta Sports Products 136,635 0.08					
1,485	EUR	EssilorLuxottica		244,134	0.15	21,500 HKD Kuaishou Technology 135,596 0.08					
163	EUR	Hermes International		279,627	0.17	14,500 HKD Li Ning Company 116,270 0.07					
1,087	EUR	L'Oreal		407,734	0.25	6,950 HKD Trip.com 231,768 0.14					
220	EUR	LVMH		173,580	0.11	Total - Cayman Islands 755,562 0.45					
962	EUR	Teleperformance		236,652	0.14	Canada					
2,721	EUR	TotalEnergies		159,369	0.10	128 CAD Constellation Software 207,996 0.13					
18,654	EUR	Vivendi		181,839	0.11	Total - Canada 207,996 0.13					
90	EUR	Kering		49,950	0.03	Luxembourg					
Total - France 2,041,498 1.25						3,013 EUR Eurofins Scientific 198,858 0.12					
Hong-Kong						Total - Luxembourg 198,858 0.12					
5,000	HKD	Hong Kong Exchanges and Clearing		188,963	0.11	Mexico					
11,500	HKD	Techtronic Industries		107,825	0.07	6,051 USD Walmart De Mexico 224,238 0.14					
Total - Hong-Kong 296,788 0.18						Total - Mexico 224,238 0.14					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Netherlands						518	USD	Becton Dickinson & Co		114,566	0.07
64	EUR	Adyen		86,093	0.05	2,040	USD	Best Buy		159,872	0.10
2,881	EUR	Heineken		278,017	0.17	62	USD	Booking Holdings		147,561	0.09
10,930	EUR	Stellantis		180,935	0.11	7,323	USD	Boston Scientific		322,613	0.20
4,876	EUR	Universal Music		108,979	0.07	2,156	USD	CME Group		376,837	0.23
Total - Netherlands				654,024	0.40	10,308	USD	Coca-Cola		578,434	0.35
Austria						2,366	USD	Comcast		82,927	0.05
3,276	EUR	OMV		151,056	0.09	4,074	USD	Copart		270,678	0.16
Total - Austria				151,056	0.09	3,194	USD	Dow		172,274	0.10
Switzerland						404	USD	Fedex		77,417	0.05
2,475	CHF	Alcon		159,762	0.10	859	USD	Fidelity National Information Services		51,329	0.03
353	CHF	EMS-Chemie Holding		253,220	0.15	450	USD	Fiserv		48,836	0.03
515	CHF	Geberit		263,730	0.16	13,918	USD	Ford Motor		158,407	0.10
5,444	CHF	Nestlé		581,012	0.35	576	USD	Home Depot		161,063	0.10
2,738	CHF	Novartis		218,389	0.13	276	USD	Intuitive Surgical		59,700	0.04
684	CHF	Roche Genusscheine		187,042	0.11	1,357	USD	Johnson & Johnson		196,109	0.12
Total - Switzerland				1,663,155	1.00	1,786	USD	Lennar		162,921	0.10
Spain						272	USD	Lowe's Companies		52,771	0.03
7,109	EUR	Inditex		206,801	0.13	1,512	USD	Marathon Petroleum		176,222	0.11
10,765	EUR	Repsol		161,529	0.10	931	USD	Mastercard		311,905	0.19
Total - Spain				368,330	0.23	946	USD	McDonald's		235,416	0.14
South Africa						2,240	USD	Merck & Co		224,401	0.14
5,492	USD	Naspers		183,326	0.11	2,285	USD	Microsoft		537,411	0.33
Total - South Africa				183,326	0.11	1,241	USD	Nike		139,008	0.08
Taiwan						1,220	USD	Nucor		192,623	0.12
2,475	USD	Taiwan Semiconductor Manufacturing ADR		203,204	0.12	476	USD	Nvidia		104,204	0.06
Total - Taiwan				203,204	0.12	1,344	USD	Otis Worldwide		107,241	0.06
United States						608	USD	PayPal Holdings		42,196	0.03
1,852	USD	Abbott Laboratories		177,638	0.11	1,347	USD	PepsiCo		220,410	0.13
625	USD	Adobe		190,918	0.12	1,733	USD	Procter & Gamble		224,792	0.14
3,796	USD	Alphabet 'C'		323,224	0.20	452	USD	ServiceNow		184,197	0.11
2,785	USD	Amazon.com		247,459	0.15	455	USD	Sherwin-Williams		94,969	0.06
20,080	USD	AT&T		358,051	0.22	276	USD	Synopsys		94,670	0.06
						1,400	USD	Texas Instruments		226,337	0.14
						601	USD	UnitedHealth Group		269,722	0.16
						1,397	USD	Valero Energy		173,528	0.11
						2,555	USD	VF Corporation		59,797	0.04
						7,524	USD	Viacom		151,970	0.09
						943	USD	Visa		195,571	0.12
						1,222	USD	Vulcan Materials		208,460	0.13
						4,459	USD	Walgreens Boots Alliance		149,390	0.09
						6,732	USD	Rollins		223,448	0.14
						4,819	USD	General Motors		176,038	0.11

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2023

Quantity	Ccy Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy Securities	Maturity	Market value in EUR	% of net assets*
524	USD Global Payments		55,439	0.03	157,948	GBP Vodafone Group		179,914	0.11
185	USD Lululemon Athletica		53,939	0.03	16,387	GBP Kingfisher		53,727	0.03
1,179	USD Resmed		236,801	0.14	965	GBP Next		75,373	0.05
1,693	USD Steel Dynamics		201,324	0.12	Total - United Kingdom			1,294,472	0.79
3,129	USD Colgate-Palmolive		216,271	0.13	Total - Shares			25,413,474	15.48
550	USD Costco Wholesale		251,107	0.15	Bonds				
1,818	USD Discover Financial Services		192,000	0.12	Australia				
2,069	USD Bath & Body Works		79,736	0.05	110,000	EUR Scentre Management	2.250% 16.07.24	106,930	0.06
6,141	USD HP Enterprise		170,940	0.10	Total - Australia			106,930	0.06
2,041	USD Ebay		88,337	0.05	Belgium				
861	USD Dr Horton		75,083	0.05	100,000	EUR Ageas	3.250% 02.07.49	86,220	0.05
4,712	USD Fastenal		229,091	0.14	292,000	EUR Barry Callebaut	2.375% 24.05.24	286,399	0.17
4,840	USD Hormel Foods		202,545	0.12	100,000	EUR Belfius Bank	3.125% 11.05.26	94,672	0.06
4,220	USD Brown-Forman		258,134	0.16	200,000	EUR Elia Transmission Belgium	0.875% 28.04.30	163,544	0.10
6,971	USD Coterra Energy		164,136	0.10	200,000	EUR KBC Group	0.375% 16.06.27	176,890	0.11
1,627	USD Fortune Brands Home & Security		95,043	0.06	460,000	EUR Lonza Finance International	1.625% 21.04.27	419,778	0.25
1,280	USD Diamondback Energy		169,677	0.10	Total - Belgium			1,227,503	0.74
595	USD Meta Platforms		98,151	0.06	Denmark				
1,745	USD Capital One Financial		179,486	0.11	162,000	EUR ISS Global	1.250% 07.07.25	151,465	0.09
2,028	USD CF Industries Holding		164,248	0.10	100,000	EUR ISS Global	1.500% 31.08.27	88,197	0.05
2,838	USD Devon Energy		144,295	0.09	137,000	EUR Orsted	1.750% 09.12.19	117,195	0.07
3,560	USD Kroger		144,817	0.09	110,000	EUR Orsted	3.250% 13.09.31	104,619	0.06
6,602	USD Marathon Oil		156,568	0.09	Total - Denmark			461,476	0.27
1,472	USD Masco		72,774	0.04	Germany				
568	USD Mohawk Industries		55,086	0.03	4,800,000	EUR Germany	1.000% 15.08.24	4,653,887	2.82
2,519	USD Monster Beverage		241,710	0.15	149,000	EUR Accentro Real Estate	3.625% 13.02.26	90,532	0.05
596	USD Netflix		181,037	0.11	300,000	EUR Allianz	2.121% 08.07.50	246,606	0.15
7,177	USD Snap		68,691	0.04	100,000	EUR Allianz	2.241% 07.07.45	93,794	0.06
620	USD Starbucks		59,685	0.04	200,000	EUR Allianz	2.625% 31.12.99	142,168	0.09
996	USD The Hershey		223,825	0.14	100,000	EUR Deutsche Bahn Finance	0.950% 31.12.99	91,300	0.06
867	USD Vertex Pharmaceuticals		237,323	0.14	100,000	EUR Deutsche Bahn Finance	1.600% 31.12.99	79,374	0.05
Total - United States			13,982,830	8.52					
United Kingdom									
2,654	GBP Ashtead Group		166,940	0.10					
3,063	GBP London Stock Exchange Group		259,873	0.16					
12,295	GBP RELX		351,316	0.21					
35,444	GBP Rentokil Initial		207,329	0.13					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
200,000	EUR	Deutsche Bank	6.750%	31.12.99	182,266	0.11	300,000	EUR	Groupama	6.375%	31.12.99	302,703	0.18
300,000	EUR	Kion Group	1.625%	24.09.25	284,538	0.17	100,000	EUR	Holding	2.250%	24.03.25	95,960	0.06
437,000	EUR	MTU Aero Engines	3.000%	01.07.25	429,431	0.26			d'Infrastructures de Transport				
100,000	EUR	Telfonica Deutschland	1.750%	05.07.25	94,497	0.06	100,000	EUR	Klepierre	1.375%	16.02.27	91,363	0.06
100,000	EUR	Vantage Towers	0.375%	31.03.27	94,172	0.06	100,000	EUR	Klepierre	1.625%	13.12.32	79,383	0.05
200,000	EUR	Vantage Towers	0.750%	31.03.30	184,376	0.11	200,000	EUR	Klepierre	1.875%	19.02.26	189,250	0.11
8,000,000	JPY	Kreditanstalt für Wiederaufbau	2.600%	20.06.37	69,040	0.04	300,000	EUR	La Mondiale	6.750%	25.04.44	307,827	0.19
200,000	USD	Allianz	3.200%	31.12.99	142,521	0.09	200,000	EUR	Macif	0.625%	21.06.27	168,826	0.10
Total - Germany					6,878,502	4.18	100,000	EUR	Macif	2.125%	21.06.52	69,774	0.04
Finland							400,000	EUR	Orange	1.000%	12.09.25	374,100	0.23
100,000	EUR	Elisa	0.250%	15.09.27	84,816	0.05	324,000	EUR	Orange	5.250%	31.12.99	324,897	0.20
100,000	EUR	Stora Enso	2.500%	07.06.27	94,432	0.06	401,000	EUR	RCI Banque	1.625%	11.04.25	380,160	0.23
369,000	USD	Stora Enso	7.250%	15.04.36	356,382	0.22	160,000	EUR	RCI Banque	2.000%	11.07.24	155,435	0.09
Total - Finland					535,630	0.33	125,000	EUR	RCI Banque	4.625%	13.07.26	124,859	0.08
France							300,000	EUR	Scor	3.000%	08.06.46	278,883	0.17
100,000	EUR	Autopistas	1.250%	18.01.27	91,175	0.06	100,000	EUR	Terega	0.625%	27.02.28	83,511	0.05
200,000	EUR	Axa	1.875%	10.07.42	151,868	0.09	100,000	EUR	TotalEnergies	1.375%	04.10.29	85,868	0.05
100,000	EUR	Axa	3.250%	28.05.49	89,932	0.05	150,000	EUR	TotalEnergies	1.625%	31.12.99	123,734	0.07
291,000	EUR	Axa	3.875%	31.12.99	280,573	0.17	100,000	EUR	TotalEnergies	1.750%	31.12.99	96,059	0.06
260,000	EUR	Axa	5.125%	04.07.43	260,621	0.16	100,000	EUR	Transport et Infrastructures Gaz France	2.200%	05.08.25	96,437	0.06
450,000	EUR	Axa	3.941%	31.12.99	438,021	0.27	100,000	EUR	Vivendi	0.625%	11.06.25	92,940	0.06
400,000	EUR	Banque Federative du Credit Mutuel	1.750%	15.03.29	343,944	0.21	200,000	USD	BNP Paribas	7.750%	31.12.99	192,143	0.12
200,000	EUR	BNP Paribas	6.875%	31.12.99	198,548	0.12	370,000	USD	Credit Agricole	8.125%	31.12.99	353,885	0.21
300,000	EUR	Bouygues	1.125%	24.07.28	264,498	0.16	200,000	USD	Credit Agricole London Branch	4.750%	31.12.99	154,122	0.09
100,000	EUR	BPCE	4.625%	18.07.23	100,410	0.06	200,000	USD	Electricite de France	4.500%	04.12.69	136,477	0.08
400,000	EUR	CNP Assurances	4.000%	31.12.99	391,076	0.24	180,000	USD	Orange S.A.	5.375%	13.01.42	167,523	0.10
100,000	EUR	CNP Assurances	FRN	31.12.99	92,868	0.06	200,000	USD	Scor	5.250%	31.12.99	151,283	0.09
100,000	EUR	Cofiroute	1.000%	19.05.31	81,055	0.05	Total - France				8,514,168	5.18	
300,000	EUR	Credit Agricole Assurances	4.250%	31.12.99	291,543	0.18	Ireland						
200,000	EUR	Electricite de France	2.000%	09.12.49	117,776	0.07	161,000	EUR	Aquarius & Investment	4.250%	02.10.43	160,470	0.10
200,000	EUR	Electricite de France	4.000%	31.12.99	192,298	0.12	170,000	EUR	Bank of Ireland	0.375%	10.05.27	148,837	0.09
100,000	EUR	Engie	4.000%	11.01.35	97,397	0.06	365,000	EUR	Bank of Ireland	0.750%	08.07.24	361,273	0.22
100,000	EUR	Gecina	1.000%	30.01.29	84,380	0.05	130,000	EUR	Bank of Ireland	1.875%	05.06.26	122,347	0.07
200,000	EUR	Gecina	1.500%	20.01.25	191,110	0.12							
100,000	EUR	Gecina	1.625%	29.05.34	77,673	0.05							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
100,000	EUR	Holcim Finance	2.375% 09.04.25	97,399	0.06	210,000	EUR	Stellantis	0.625% 30.03.27	183,299	0.11
220,000	EUR	Holcim Finance	3.000% 31.12.99	213,741	0.13	100,000	EUR	Telefonica Emisiones	3.000% 31.12.99	99,301	0.06
391,000	EUR	ProLogis International	0.875% 09.07.29	312,084	0.19	200,000	USD	Energias de Portugal Finance	3.625% 15.07.24	183,519	0.11
100,000	EUR	SES	2.000% 02.07.28	86,898	0.05	Total - Netherlands				3,437,688	2.07
200,000	EUR	Telecom Italia Finance	7.750% 24.01.33	212,760	0.13	Norway					
100,000	EUR	Vivion	3.000% 08.08.24	83,203	0.05	101,000	USD	Equinor	3.125% 06.04.30	85,707	0.05
Total - Luxembourg				2,326,838	1.39	Total - Norway				85,707	0.05
Netherlands						Portugal					
200,000	EUR	Ageas	3.875% 31.12.99	149,918	0.09	142,600	EUR	Portugal	2.250% 18.04.34	125,435	0.08
150,000	EUR	American Medical Systems Europe	1.625% 08.03.31	126,059	0.08	100,000	EUR	Brisa Concessao Rodoviarioa	1.875% 30.04.25	95,730	0.06
215,000	EUR	CRH Funding	1.625% 05.05.30	184,120	0.11	100,000	EUR	Brisa Concessao Rodoviarioa	2.375% 10.05.27	95,317	0.06
330,000	EUR	Enel Finance International	0.500% 17.06.30	251,896	0.15	150,000	EUR	Comboios de Portugal	5.700% 05.03.30	161,972	0.10
215,000	EUR	Enel Finance International	1.125% 17.10.34	148,806	0.09	100,000	EUR	Energias de Portugal	1.625% 15.04.27	91,481	0.06
145,000	EUR	Enel Finance International EMTN	1.125% 16.09.26	132,864	0.08	100,000	EUR	Galp Gas Natural Distribuicao	1.375% 19.09.23	98,869	0.06
180,000	EUR	Energias de Portugal Finance	1.625% 26.01.26	169,749	0.10	Total - Portugal				668,804	0.42
180,000	EUR	Energias de Portugal Finance EMTN	1.500% 22.11.27	162,248	0.10	Sweden					
198,000	EUR	Fiat Chrysler Automobiles	3.750% 29.03.24	197,949	0.12	154,000	EUR	Essity	0.500% 03.02.30	121,632	0.07
110,000	EUR	Fiat Chrysler Automobiles	4.500% 07.07.28	111,810	0.07	100,000	EUR	SKF	1.250% 17.09.25	93,800	0.06
200,000	EUR	ING Groep	4.125% 24.08.33	188,738	0.11	Total - Sweden				215,432	0.13
150,000	EUR	Innogy Finance	5.750% 14.02.33	169,139	0.10	Switzerland					
100,000	EUR	Koninklijke KPN	0.875% 14.12.32	74,231	0.04	145,000	CHF	Swiss Life	2.125% 30.09.41	128,449	0.08
138,000	EUR	Mercedes-Benz International Finance	2.000% 22.08.26	131,234	0.08	160,000	EUR	Credit Suisse Group	7.750% 01.03.29	159,706	0.10
291,000	EUR	REN Finance	1.750% 01.06.23	289,906	0.18	180,000	EUR	Credit Suisse Group Funding	0.625% 18.01.33	104,958	0.06
100,000	EUR	REN Finance	1.750% 18.01.28	89,518	0.05	100,000	EUR	Credit Suisse Group Funding	0.650% 14.01.28	76,756	0.05
400,000	EUR	Siemens Finance	3.375% 24.08.31	393,384	0.24						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
200,000	EUR	Credit Suisse Group Funding	1.000%	24.06.27	161,196	0.10	United States						
200,000	EUR	Credit Suisse Group Funding	1.250%	17.07.25	183,564	0.11	456,000	EUR	American International Group	1.875%	21.06.27	414,449	0.25
200,000	EUR	UBS Group Funding	1.500%	30.11.24	193,960	0.12	100,000	EUR	AT&T	2.450%	15.03.35	81,290	0.05
Total - Switzerland					1,008,589	0.62	328,000	EUR	Bank of America	1.381%	09.05.30	274,444	0.17
Spain							180,000	EUR	Chubb INA Holdings	0.875%	15.06.27	158,503	0.10
3,200,000	EUR	Spain	0.000%	31.05.25	2,971,168	1.80	340,000	EUR	Chubb INA Holdings	1.400%	15.06.31	273,404	0.17
90,000	EUR	Spain	1.400%	30.04.28	81,755	0.05	325,000	EUR	Duke Energy	3.100%	15.06.28	305,880	0.19
493,000	EUR	Spain	1.450%	31.10.27	453,471	0.27	145,000	EUR	Equinix	0.250%	15.03.27	124,606	0.08
300,000	EUR	Spain	1.950%	30.07.30	271,461	0.16	330,000	EUR	Equinix	1.000%	15.03.33	247,724	0.15
58,000	EUR	Spain	4.200%	31.01.37	60,275	0.04	185,000	EUR	Fedex	0.950%	04.05.33	132,861	0.08
164,700	EUR	Spain	6.000%	31.01.29	187,679	0.11	123,000	EUR	Fidelity National Information Services	0.625%	03.12.25	112,309	0.07
100,000	EUR	Abertis	1.375%	20.05.26	91,742	0.06	100,000	EUR	Fidelity National Information Services	1.000%	03.12.28	84,279	0.05
100,000	EUR	Abertis	1.625%	15.07.29	84,575	0.05	324,000	EUR	Fidelity National Information Services	1.500%	21.05.27	291,166	0.18
100,000	EUR	Banco Bilbao Vizcaya Argentaria	1.000%	21.06.26	91,131	0.06	328,000	EUR	Fiserv	1.125%	01.07.27	291,628	0.18
100,000	EUR	Banco Bilbao Vizcaya Argentaria	3.375%	20.09.27	96,706	0.06	83,000	EUR	Goldman Sachs	1.625%	27.07.26	77,010	0.05
100,000	EUR	Banco de Sabadell	0.875%	22.07.25	92,843	0.06	180,000	EUR	Morgan Stanley	0.495%	26.10.29	144,461	0.09
100,000	EUR	Banco de Sabadell	1.125%	27.03.25	92,730	0.06	160,000	EUR	Morgan Stanley	1.342%	23.10.26	148,573	0.09
100,000	EUR	Banco de Sabadell	1.750%	10.05.24	97,014	0.06	100,000	EUR	Prologis	3.000%	02.06.26	96,834	0.06
100,000	EUR	Banco de Sabadell	2.000%	17.01.30	91,473	0.06	107,000	EUR	Prologis Euro Finance	1.000%	06.02.35	73,305	0.04
100,000	EUR	Bankia	0.750%	09.07.26	89,213	0.05	100,000	EUR	VF Corporation	0.250%	25.02.28	82,413	0.05
300,000	EUR	Bankia	3.750%	15.02.29	296,073	0.18	110,000	GBP	General Motors Financial	5.150%	15.08.26	123,604	0.07
100,000	EUR	Bankia Madrid	4.125%	24.03.36	102,592	0.06	5,057,900	USD	United States	0.125%	31.03.23	4,751,747	2.88
200,000	EUR	Caixabank	0.375%	03.02.25	186,756	0.11	4,100,000	USD	United States	0.750%	15.11.24	3,601,364	2.18
200,000	EUR	Caixabank	0.750%	26.05.28	170,292	0.10	4,000,000	USD	United States	1.000%	15.12.24	3,519,640	2.13
200,000	EUR	Caixabank	1.250%	18.06.31	174,328	0.11	4,000,000	USD	United States	1.500%	30.11.24	3,556,400	2.16
100,000	EUR	Cellnex Telecom	1.000%	20.04.27	85,874	0.05	324,600	USD	United States	1.500%	15.08.26	277,698	0.17
100,000	EUR	Red Electrica	0.375%	24.07.28	85,547	0.05	6,000,000	USD	United States	1.875%	31.08.24	5,397,475	3.26
100,000	EUR	Santander Issuances	3.250%	04.04.26	96,006	0.06	6,000,000	USD	United States	3.000%	30.06.24	5,503,447	3.33
100,000	EUR	Telefonica Emisiones	0.664%	03.02.30	81,256	0.05	3,200,000	USD	United States	3.125%	15.08.25	2,911,363	1.76
200,000	EUR	Telefonica Emisiones EMTN	1.447%	22.01.27	183,844	0.11	82,000	USD	AbbVie	2.950%	21.11.26	71,315	0.04
200,000	USD	Banco Bilbao Vizcaya Argentaria	1.125%	18.09.25	169,118	0.10	123,000	USD	Adobe	2.300%	01.02.30	99,159	0.06
Total - Spain					6,484,922	3.93	80,000	USD	Adobe	3.250%	01.02.25	73,036	0.04
							83,000	USD	Air Products & Chemicals	1.850%	15.05.27	69,581	0.04

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
123,000	USD	Amgen	2.200%	21.02.27	103,992	0.06	482,000	EUR	NatWest Group	0.780%	26.02.30	384,472	0.23
85,000	USD	Anheuser-Busch InBev	3.650%	01.02.26	76,786	0.05	137,000	EUR	Phoenix Group Holdings	4.375%	24.01.29	128,111	0.08
81,000	USD	Caterpillar Financial Services	1.450%	15.05.25	70,605	0.04	443,000	EUR	Standard Chartered	1.625%	03.10.27	402,691	0.24
83,000	USD	Cisco Systems	2.500%	20.09.26	72,405	0.04	190,000	EUR	Tesco Corporate Treasury Services	0.375%	27.07.29	148,153	0.09
82,000	USD	Citigroup	3.400%	01.05.26	72,973	0.04	160,000	EUR	Vodafone Group	3.100%	03.01.79	158,299	0.10
126,000	USD	Comcast	1.500%	15.02.31	91,760	0.06	290,000	EUR	York Build	0.500%	01.07.28	237,411	0.14
162,000	USD	CVS Health	3.250%	15.08.29	135,003	0.08	100,000	EUR	York Build	0.625%	21.09.25	91,274	0.06
107,000	USD	Equinix	1.550%	15.03.28	83,886	0.05	220,000	EUR	Credit Suisse London	5.500%	20.08.26	216,931	0.13
152,000	USD	HCA	4.125%	15.06.29	130,367	0.08	100,000	GBP	Abbey National Treasury Services	5.250%	16.02.29	117,210	0.07
163,000	USD	Home Depot	2.950%	15.06.29	137,309	0.08	104,000	GBP	British Telecommunications	5.750%	07.12.28	121,048	0.07
100,000	USD	IBM	1.700%	15.05.27	82,613	0.05	311,000	GBP	Heathrow Finance	5.750%	03.03.25	352,182	0.21
82,000	USD	Illinois Tool Works	2.650%	15.11.26	71,649	0.04	100,000	GBP	HSBC Holdings	2.625%	16.08.28	99,661	0.06
125,000	USD	Intel	2.450%	15.11.29	99,183	0.06	88,000	GBP	Legal & General Finance EMTN	5.875%	05.04.33	107,263	0.07
83,000	USD	John Deere	1.750%	09.03.27	69,805	0.04	123,000	GBP	Legal & General Group	3.750%	26.11.49	118,637	0.07
102,000	USD	Kimberly Clark	2.875%	07.02.50	67,829	0.04	200,000	GBP	Legal & General Group	5.625%	31.12.99	195,028	0.12
171,000	USD	Omnicom Group	2.450%	30.04.30	134,167	0.08	100,000	GBP	Legal General Group	5.375%	27.10.45	112,112	0.07
143,000	USD	PayPal Holdings	2.850%	01.10.29	117,128	0.07	100,000	GBP	Lloyds	5.125%	07.03.25	114,808	0.07
163,000	USD	Praixair	1.100%	10.08.30	118,797	0.07	200,000	GBP	Lloyds Banking Group	8.500%	31.12.99	228,643	0.14
136,000	USD	T - Mobile USA	3.500%	15.04.31	111,131	0.07	100,000	GBP	NatWest Group	3.622%	14.08.30	106,711	0.06
132,000	USD	Toyota	1.150%	13.08.27	105,926	0.06	244,000	GBP	York Build	3.375%	13.09.28	241,450	0.15
163,000	USD	Verizon	4.016%	03.12.29	141,858	0.09	200,000	USD	Standard Chartered	3.516%	12.02.30	176,877	0.11
180,000	USD	Vmware	1.400%	15.08.26	146,536	0.09	72,000	USD	Vodafone Group	4.875%	19.06.49	58,570	0.04
141,000	USD	Western Union Company	1.350%	15.03.26	116,874	0.07	Total - United Kingdom				5,849,013	3.56	
Total - United States				35,729,550	21.63	Total - Bonds				112,745,828	68.27		
United Kingdom													
260,000	EUR	Anglo American Capital	4.750%	21.09.32	257,780	0.16							
150,000	EUR	Banco Santander	3.530%	25.08.28	142,332	0.09							
110,000	EUR	Barclays	0.877%	28.01.28	94,854	0.06							
100,000	EUR	BP Capital Markets	3.625%	31.12.99	87,724	0.05							
400,000	EUR	Credit Agricole	1.875%	20.12.26	368,272	0.22							
100,000	EUR	Credit Agricole London Branch	1.000%	22.04.26	93,252	0.06							
100,000	EUR	Lloyds Bank Corporate Markets	2.375%	09.04.26	95,430	0.06							
513,000	EUR	Lloyds Banking Group	3.500%	01.04.26	505,228	0.31							
300,000	EUR	Nationwide Building Society	2.000%	25.07.29	286,599	0.17							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Options, Warrants, Rights						Luxembourg					
Ireland						350,000 EUR Becton Dickinson & Co 3.553% 13.09.29 340,732 0.21					
18,000	EUR	Invesco Physical Gold		2,988,000	1.81	Total - Luxembourg 340,732 0.21					
Total - Ireland 2,988,000 1.81						Netherlands					
Total - Options, Warrants, Rights 2,988,000 1.81						255,000 USD Enel Finance International 2.250% 12.07.31 181,366 0.11					
Total - Transferable securities admitted to an official exchange 141,147,302 85.56						200,000 USD Enel Finance International 3.500% 06.04.28 169,413 0.10					
Transferable securities and money market instruments dealt in on another regulated market						200,000 USD Enel Finance International 144A 4.750% 25.05.47 155,138 0.09					
Bonds						Total - Netherlands 505,917 0.30					
France						Switzerland					
300,000	EUR	Banque Federative du Credit Mutuel	3.125% 14.09.27	288,795	0.18	200,000 GBP Credit Suisse Group 7.000% 30.09.27 218,744 0.13					
Total - France 288,795 0.18						200,000 USD UBS Group Funding 5.959% 12.01.34 188,894 0.11					
Ireland						Total - Switzerland 407,638 0.24					
112,000	USD	Smurfit Kappa Group	7.500% 20.11.25	110,964	0.07	Spain					
Total - Ireland 110,964 0.07						143,000 EUR Spain 2.900% 31.10.46 120,731 0.07					
Italy						Total - Spain 120,731 0.07					
245,000	EUR	Autostrade	1.500% 25.01.30	193,628	0.12	United States					
235,000	EUR	Finecobank	4.625% 23.02.29	233,209	0.14	379,000 EUR AT&T 1.800% 05.09.26 352,584 0.21					
156,000	EUR	Mediobanca	0.750% 15.07.27	134,378	0.08	220,000 EUR Prologis Euro Finance 3.875% 31.01.30 213,376 0.13					
245,000	EUR	Mediobanca	4.625% 07.02.29	243,547	0.15	200,000 USD Alcon Finance 3.000% 23.09.29 164,317 0.10					
166,000	EUR	Unipol Gruppo	3.250% 23.09.30	155,042	0.09	200,000 USD Alcon Finance 144A 2.750% 23.09.26 172,949 0.10					
200,000	USD	Intesa Sanpaolo	7.000% 21.11.25	192,777	0.12	81,000 USD Amcor Finance 3.625% 28.04.26 72,186 0.04					
Total - Italy 1,152,581 0.70						161,000 USD Sealed Air Corporation 144A 6.875% 15.07.33 154,684 0.09					
Cayman Islands						Total - United States 1,130,096 0.67					
154,000	USD	Seagate HDD	4.091% 01.06.29	124,632	0.08						
Total - Cayman Islands 124,632 0.08											
Canada											
142,000	USD	TransCanada	5.500% 15.09.79	118,924	0.07						
Total - Canada 118,924 0.07											

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Solution

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
United Kingdom					
495,000	EUR	Barclays	1.106% 12.05.32	368,933	0.22
200,000	USD	NatWest Group	7.472% 10.11.26	196,138	0.12
Total - United Kingdom				565,071	0.34
Total - Bonds				4,866,081	2.93
Total - Transferable securities and money market instruments dealt in on another regulated market				4,866,081	2.93
Unlisted securities					
Shares					
Canada					
384	CAD	Lumine Group		3,715	0.00
Total - Canada				3,715	0.00
Total - Shares				3,715	0.00
Total - Unlisted securities				3,715	0.00
Investment funds					
Luxembourg					
27,000	EUR	Vontobel Fund - Green Bond S EUR		2,488,050	1.51
Total - Luxembourg				2,488,050	1.51
Total - Investment funds				2,488,050	1.51
Bonds					
Germany					
3,000,000	EUR	Germany	0.000% 18.10.23	2,943,000	1.78
Total - Germany				2,943,000	1.78
Total - Bonds				2,943,000	1.78
Total - Investment funds				5,431,050	3.29
Total - Investment in securities				151,448,148	91.78

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Vescore Artificial Intelligence Multi Asset

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets			
as at February 28, 2023		76,912,264	
	Assets		
	2.b Investments in securities at market value		75,303,275
	Cash at banks		8,920,208
	Receivable from subscriptions		12,162
	2.d Interests and dividends receivable		161,652
	2.j Other assets		9,073
	Total Assets		84,406,370
	Liabilities		
	Bank overdraft		2,224,278
	Payable for redemptions		66,071
	Payable for investment purchased		1,917,780
	2.d Interests and dividends payable		2
	Payable on Contracts for Difference		9,214
	9.a Unrealised loss on forward foreign exchange contracts		93,534
	9.b Unrealised loss on futures		811,774
	9.d Unrealised loss on Contracts for Difference		26,301
	5 Service Fee payable		8,869
	4 Subscription tax payable		3,125
	3.a Management Fee payable		39,292
	2.j Other liabilities		42,803
	Total Liabilities		5,243,043
	Net assets at the end of the reporting period		79,163,327
Statement of Operations and			
Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		89,076,175
	Net investment loss		-63,497
	Change in unrealised appreciation/depreciation on:		
	Investments		115,614
	Futures		835,992
	Forward foreign exchange contracts		424,890
	Contracts for Difference		-53,316
	2.c Net realised gain/loss on investments		-373,496
	2.f Net realised gain/loss on forward foreign exchange contracts		-945,800
	2.l Net realised gain/loss on currency exchange		-258,146
	2.e Net realised gain/loss on futures		-2,157,630
	2.i Net realised gain/loss on Contracts for Difference		634,460
	Increase/Decrease in net assets resulting from operations		-1,840,929
	Subscriptions of shares		407,899
	Redemptions of shares		-8,479,669
	11 Dividend distribution		-149
	Net assets at the end of the reporting period		79,163,327

Vontobel Fund - Vescore Artificial Intelligence Multi Asset

The accompanying notes form an essential part of these financial statements.

	Notes	EUR
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
	Income	
	Bank interest	73,095
2.d	Net interest on bonds	272,898
2.d	Net dividends	243
	Other income	6,783
	Total Income	353,019
	Expenses	
3.a	Management Fee	255,208
4	Subscription tax	9,275
	Bank interest	57,107
2.d	Net interest on Contracts for Difference	7,697
5	Service Fee	48,602
8	Other expenses	38,627
	Total Expenses	416,516
	Net investment loss	-63,497

Vontobel Fund - Vescore Artificial Intelligence Multi Asset

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
Transferable securities admitted to an official exchange													
Bonds													
Germany													
5,000,000	EUR	Germany	0.000%	15.08.31	4,029,350	5.09	2,000,000	EUR	Landwirtschaftliche Rentenbank	0.250%	15.07.24	1,916,660	2.42
720,000	EUR	Bayerische Landesbank	1.750%	08.04.24	705,852	0.89	495,000	EUR	Mecklenburg-Vorpommern	1.625%	18.06.24	483,447	0.61
2,800,000	EUR	Bundesländer	0.125%	14.04.23	2,792,412	3.53	4,000,000	EUR	Nordrhein-Westfalen Land	0.125%	16.03.23	3,997,040	5.05
4,500,000	EUR	Bundesländer	2.250%	23.10.23	4,473,090	5.64	1,600,000	EUR	Nordrhein-Westfalen Land	0.200%	17.04.23	1,595,424	2.02
1,500,000	EUR	Commerzbank	0.250%	13.09.23	1,477,380	1.87	916,000	EUR	Nordrhein-Westfalen Land	0.200%	16.02.24	889,125	1.12
4,000,000	EUR	DZ Hyp	0.010%	29.01.24	3,876,720	4.90	2,000,000	EUR	NRW Bank	FRN	25.08.23	2,007,320	2.54
4,000,000	EUR	Hansestadt Bremen Landschatz	0.125%	30.05.23	3,976,000	5.02	1,500,000	EUR	Schleswig-Holstein	0.010%	02.04.24	1,446,120	1.83
500,000	EUR	Investitionsbank Berlin	0.375%	22.05.24	481,155	0.61	1,000,000	EUR	Schleswig-Holstein	FRN	12.05.23	1,000,270	1.26
3,800,000	EUR	Investitionsbank Berlin	2.875%	01.02.24	3,781,684	4.78	Total - Germany				69,712,902	88.06	
2,000,000	EUR	Kreditanstalt für Wiederaufbau	0.000%	04.07.24	1,916,580	2.42	Luxembourg						
3,000,000	EUR	Kreditanstalt für Wiederaufbau	0.125%	07.11.23	2,940,360	3.71	663,000	EUR	European Financial Stability Facility	0.125%	17.10.23	651,073	0.82
2,000,000	EUR	Land Baden-Württemberg	FRN	12.10.23	2,011,080	2.54	1,000,000	EUR	European Financial Stability Facility	0.200%	17.01.24	974,180	1.23
2,000,000	EUR	Land Berlin	FRN	09.10.23	2,005,860	2.53	3,500,000	EUR	European Investment Bank	FRN	15.07.24	3,504,865	4.43
2,500,000	EUR	Land Hessen	0.375%	10.03.23	2,499,075	3.16	Total - Luxembourg				5,130,118	6.48	
600,000	EUR	Land Niedersachsen	0.125%	07.03.23	599,820	0.76	Total - Bonds				74,843,020	94.54	
1,000,000	EUR	Land Niedersachsen	2.125%	11.10.23	993,820	1.26	Total - Transferable securities admitted to an official exchange						
4,000,000	EUR	Land Niedersachsen	2.125%	16.01.24	3,961,360	5.00					74,843,020	94.54	
5,000,000	EUR	Land Rheinland-Pfalz	0.010%	15.01.24	4,857,899	6.13	Investment funds						
3,000,000	EUR	Land Rheinland-Pfalz	0.125%	01.03.23	3,000,030	3.79	Luxembourg						
600,000	EUR	Land Sachsen-Anhalt	1.000%	18.09.23	593,204	0.75	5,000	USD	Vontobel Fund SIF - China Equity Opportunities I USD			460,255	0.58
880,000	EUR	Land Sachsen-Anhalt	1.625%	25.04.23	878,821	1.11	Total - Luxembourg				460,255	0.58	
1,050,000	EUR	Land Schleswig-Holstein	0.125%	24.05.23	1,044,414	1.32	Total - Investment funds						
2,000,000	EUR	Landesbank Baden-Wuerttemberg	0.125%	27.06.23	1,983,120	2.51					460,255	0.58	
1,500,000	EUR	Landesbank Hessen-Thüringen Girozentrale	0.250%	20.03.23	1,498,410	1.89	Total - Investment in securities						
											75,303,275	95.12	

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Defensive

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	EUR
Statement of Net Assets			
as at February 28, 2023		123,004,408	
	Assets		
	2.b Investments in securities at market value		118,643,282
	Cash at banks		5,412,935
	Receivable from foreign currencies		259
	Receivable from subscriptions		4,990
	2.d Interests and dividends receivable		743,558
	9.b Unrealised gain on futures		15,842
	9.f Options at cost of purchase		244,776
	2.j Other assets		6,301
	Total Assets		125,071,943
	Liabilities		
	Bank overdraft		445,810
	Payable for redemptions		28,906
	Payable on foreign currencies		260
	2.d Interests and dividends payable		8
	9.a Unrealised loss on forward foreign exchange contracts		7,124
	9.f Unrealised loss on options		25,933
	5 Service Fee payable		7,557
	4 Subscription tax payable		2,562
	3.a Management Fee payable		18,192
	2.j Other liabilities		9,628
	Total Liabilities		545,980
	Net assets at the end of the reporting period		124,525,963
Statement of Operations and Changes in Net Assets			
from September 1, 2022			
to February 28, 2023			
	Net assets at the beginning of the reporting period		200,714,608
	Net investment income		645,028
	Change in unrealised appreciation/depreciation on:		
	Investments		-4,254,697
	Futures		1,020,598
	Forward foreign exchange contracts		24,842
	Options		-458,533
	2.c Net realised gain/loss on investments		-737,021
	2.f Net realised gain/loss on forward foreign exchange contracts		-71,270
	2.l Net realised gain/loss on currency exchange		-156,240
	2.e Net realised gain/loss on futures		1,352,898
	2.g Net realised gain/loss on options		330,950
	Increase/Decrease in net assets resulting from operations		-2,303,445
	Subscriptions of shares		14,566,722
	Redemptions of shares		-88,451,922
	Net assets at the end of the reporting period		124,525,963

Vontobel Fund - Multi Asset Defensive

The accompanying notes form an essential part of these financial statements.

	Notes	EUR
Statement of Net Income		
from September 1, 2022		
to February 28, 2023		
	Income	
	Bank interest	50,562
2.d	Net interest on bonds	702,096
2.d	Net dividends	122,830
	Other income	122
	Total Income	875,610
	Expenses	
3.a	Management Fee	117,339
	Audit fees, printing and publishing expenses	3,587
4	Subscription tax	5,770
	Bank interest	757
5	Service Fee	53,425
8	Other expenses	49,704
	Total Expenses	230,582
	Net investment income	645,028

Vontobel Fund - Multi Asset Defensive

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Transferable securities admitted to an official exchange											
Shares											
Canada											
1,600	CAD	Franco-Nevada		193,011	0.15						
4,000	USD	Agnico Eagle Mines Limited		173,616	0.14						
Total - Canada				366,627	0.29						
United States											
4,000	USD	Newmont Goldcorp		164,488	0.13						
Total - United States				164,488	0.13						
Total - Shares				531,115	0.42						
Bonds											
Venezuela, Bolivarian Republic Of											
1,000,000	EUR	Corporacion Andina de Fomento	1.625% 03.06.25	942,060	0.76						
Total - Venezuela, Bolivarian Republic Of				942,060	0.76						
Germany											
3,000,000	EUR	Germany	4.750% 04.07.34	3,609,930	2.90						
2,000,000	EUR	Deutsche Bahn Finance	3.000% 08.03.24	1,993,340	1.60						
1,000,000	EUR	Münchener Hypothekenbank	0.875% 12.09.25	925,180	0.74						
1,000,000	USD	Kreditanstalt für Wiederaufbau	0.250% 08.03.24	896,275	0.72						
1,000,000	USD	Kreditanstalt für Wiederaufbau	2.625% 28.02.24	918,916	0.74						
Total - Germany				8,343,641	6.70						
Estonia											
1,000,000	EUR	Eesti Energia	2.384% 22.09.23	988,680	0.79						
Total - Estonia				988,680	0.79						
France											
5,000,000	EUR	France	0.000% 25.11.29	4,096,600	3.29						
2,000,000	EUR	BPCE	0.250% 15.01.26	1,800,000	1.45						
1,000,000	EUR	Compagnie de Saint-Gobain	0.625% 15.03.24	968,950	0.78						
1,500,000	EUR	Sanofi	0.500% 21.03.23	1,498,245	1.20						
2,000,000	EUR	SNCF Réseau	4.500% 30.01.24	2,017,160	1.62						
1,000,000	EUR	Total Capital	2.125% 15.03.23	999,750	0.80						
Total - France				11,380,705	9.14						
Ireland											
1,000,000	EUR	Grenke Finance	1.500% 05.10.23	987,930	0.79						
1,000,000	EUR	Lunar Funding V	1.125% 12.10.26	909,730	0.73						
Total - Ireland				1,897,660	1.52						
Israel											
1,000,000	USD	Israel	3.150% 30.06.23	933,192	0.75						
Total - Israel				933,192	0.75						
Italy											
3,000,000	EUR	Italy	0.000% 30.01.24	2,906,580	2.33						
1,000,000	EUR	Ferrovie dello Stato Italiane	0.875% 07.12.23	979,900	0.79						
1,000,000	EUR	Unicredit	1.250% 16.06.26	931,810	0.75						
Total - Italy				4,818,290	3.87						
Japan											
1,000,000	EUR	East Japan Railway	2.614% 08.09.25	970,430	0.78						
1,000,000	EUR	Takeda Pharmaceutical	0.750% 09.07.27	875,080	0.70						
1,000,000	USD	Nomura Holdings	1.851% 16.07.25	860,811	0.69						
Total - Japan				2,706,321	2.17						
Jersey											
800,000	EUR	Glencore Finance Europe	1.875% 13.09.23	792,456	0.64						
Total - Jersey				792,456	0.64						
Canada											
2,000,000	EUR	Province of Quebec	1.125% 28.10.25	1,875,200	1.51						
500,000	USD	Canadian Pacific Railway	2.050% 05.03.30	387,133	0.31						
Total - Canada				2,262,333	1.82						

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Defensive

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*
Luxembourg						Switzerland					
400,000	CHF	Mediobanca International Luxembourg	0.550% 02.03.23	402,393	0.32	800,000	CHF	Alpiq Holding	2.125% 30.06.23	805,027	0.65
Total - Luxembourg						Total - Switzerland					
2,994,622 2.40						805,027 0.65					
Netherlands						United States					
1,000,000	EUR	Novartis	0.000% 23.09.28	825,270	0.66	300,000	EUR	Apple	1.375% 17.01.24	295,239	0.24
2,000,000	USD	European Investment Bank	0.375% 24.07.24	1,766,959	1.42	1,000,000	EUR	Bank of America EMTN	0.750% 26.07.23	990,800	0.80
Total - Netherlands						Total - United States					
5,133,902 4.12						20,801,538 16.72					
1,000,000	EUR	Fiat Chrysler Automobiles	3.750% 29.03.24	999,740	0.80	2,000,000	EUR	Berkshire	1.300% 15.03.24	1,951,340	1.57
1,500,000	EUR	Mercedes-Benz International Finance	0.250% 06.11.23	1,469,400	1.18	1,000,000	EUR	IBM	1.250% 26.05.23	996,160	0.80
800,000	EUR	REN Finance	1.750% 01.06.23	796,992	0.64	500,000	EUR	International Bank for Reconstruction and Development	0.500% 21.06.35	358,045	0.29
1,000,000	EUR	Stellantis	2.000% 23.03.24	982,660	0.79	1,000,000	EUR	McDonald's	1.000% 15.11.23	983,070	0.79
1,000,000	EUR	JDE Peets	0.000% 16.01.26	885,110	0.71	1,000,000	EUR	Moodys	1.750% 09.03.27	921,670	0.74
Total - Norway						Total - United States					
971,060 0.78						20,801,538 16.72					
Norway						United States					
1,000,000	EUR	Telenor	2.500% 22.05.25	971,060	0.78	1,000,000	EUR	Philip Morris International	2.750% 19.03.25	988,100	0.79
Total - Austria						Total - United States					
1,717,340 1.38						20,801,538 16.72					
Austria						United States					
2,000,000	EUR	Austria	0.500% 20.02.29	1,717,340	1.38	500,000	EUR	Verizon Communications	1.300% 18.05.33	378,300	0.30
Total - Philippines						Total - United States					
920,311 0.74						20,801,538 16.72					
Philippines						United States					
1,000,000	USD	Asian Development Bank	2.625% 30.01.24	920,311	0.74	1,000,000	EUR	Verizon Communications	1.375% 27.10.26	918,970	0.74
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Poland						United States					
1,000,000	EUR	Poland	3.000% 15.01.24	997,260	0.80	2,500,000	USD	United States	1.750% 15.11.29	2,048,709	1.65
Total - Sweden						Total - United States					
914,300 0.73						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	1,500,000	USD	Amazon.com	2.730% 13.04.24	1,377,793	1.11
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	1,000,000	USD	American Honda Finance	3.450% 14.07.23	936,935	0.75
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	1,500,000	USD	Goldman Sachs	3.000% 15.03.24	1,379,646	1.11
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	500,000	USD	Humana	3.950% 15.03.27	450,420	0.36
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	500,000	USD	Inter-American Development Bank	2.625% 16.01.24	921,631	0.74
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	500,000	USD	Inter-American Development Bank	3.000% 21.02.24	922,640	0.74
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	500,000	USD	Metlife	4.550% 23.03.30	463,442	0.37
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	500,000	USD	Mondelez International	2.750% 13.04.30	404,936	0.33
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	500,000	USD	Oracle	2.800% 01.04.27	427,694	0.34
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	500,000	USD	S&P Global	2.500% 01.12.29	405,050	0.33
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	1,500,000	USD	Toyota	2.500% 22.03.24	1,374,809	1.10
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					
1,000,000	EUR	Essity EMTN	1.625% 30.03.27	914,300	0.73	1,000,000	USD	Toyota Motor Credit Corp	3.500% 24.10.25	906,139	0.73
Total - Poland						Total - United States					
997,260 0.80						20,801,538 16.72					
Sweden						United States					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Defensive

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in EUR	% of net assets*		
United Kingdom						United Kingdom							
2,000,000	EUR	Credit Agricole	1.375%	13.03.25	1,902,800	1.53	1,000,000	USD	Credit Agricole	3.750%	24.04.23	940,858	0.76
1,000,000	EUR	National Bank of Greece	1.500%	08.03.26	941,540	0.76	Total - United Kingdom					940,858	0.76
100,000	EUR	State Grid	2.450%	26.01.27	91,864	0.07	Total - Bonds					5,597,467	4.50
500,000	EUR	Vodafone Group EMTN	1.875%	20.11.29	437,530	0.35	Total - Transferable securities and money market instruments dealt in on another regulated market					5,597,467	4.50
1,000,000	USD	Royal Bank of Scotland Group	3.875%	12.09.23	934,719	0.75	Investment funds						
Total - United Kingdom						Ireland							
				4,308,453	3.46	150,000	EUR	iShares Euro STOXX 50 UCITS ETF EUR		6,444,751	5.19		
Total - Bonds				74,629,151	59.94	150,000	EUR	iShares Japan Index Fund Institutional UCITS EUR		3,256,050	2.61		
Options, Warrants, Rights						Luxembourg							
Jersey						130,000	EUR	iShares S&P 500 UCITS ETF USD		4,871,100	3.91		
20,000	USD	WisdomTree Physical Swiss Gold			3,311,268	2.66	5,000	USD	iShares MSCI EM Asia UCITS ETF		712,966	0.57	
Total - Jersey				3,311,268	2.66	40,000	USD	iShares MSCI Emerging Markets UCITS ETF USD		1,414,050	1.14		
Total - Options, Warrants, Rights				3,311,268	2.66	Total - Ireland						16,698,917	13.42
Total - Transferable securities admitted to an official exchange				78,471,534	63.02	Luxembourg							
Transferable securities and money market instruments dealt in on another regulated market						150,000	EUR	BlackRock Global Funds - Euro Short Duration Bond I2 EUR UCITS		2,346,000	1.88		
Bonds						2,501	EUR	Candriam Sustainable - Euro Short Term Bonds I EUR UCITS		2,396,614	1.92		
France						100,000	EUR	DBLCl Commodity Optimum Yield Swap UCITS ETF 1C EUR		2,460,500	1.98		
1,000,000	USD	BPCE	4.000%	12.09.23	934,487	0.75	20,000	EUR	Nordea 1 - Low Duration European Covered Bond Fund BI EUR UCITS		2,046,570	1.64	
1,000,000	USD	Société Générale	4.250%	14.09.23	936,634	0.75	20,000	EUR	Vontobel Fund - Euro Corporate Bond I EUR		3,068,800	2.46	
Total - France				1,871,121	1.50	20,000	EUR	Vontobel Fund - Euro Short Term Bond I EUR		2,222,000	1.78		
Canada						Netherlands							
2,000,000	USD	Royal Bank of Canada	3.970%	26.07.24	1,850,184	1.49	1,000,000	USD	Rabobank	3.875%	26.09.23	935,304	0.75
Total - Canada				1,850,184	1.49	Total - Netherlands						935,304	0.75

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Multi Asset Defensive

Portfolio as at February 28, 2023

Quantity	Ccy Securities	Maturity	Market value in EUR	% of net assets*
15,000	USD Vontobel Fund - Commodity I USD		1,508,062	1.21
5,000	USD Vontobel Fund SIF - China Equity Opportunities I USD		460,255	0.37
12,000	USD Vontobel Fund - Emerging Markets Debt I USD		1,366,563	1.10
Total - Luxembourg			17,875,364	14.34
Total - Investment funds			34,574,281	27.76
Total - Investment in securities			118,643,282	95.28

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Asian Bond

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		9,731,175	
	Assets		
	2.b Investments in securities at market value		10,805,953
	Cash at banks		358,993
	Receivable from foreign currencies		1,262
	2.d Interests and dividends receivable		200,813
	9.a Unrealised gain on forward foreign exchange contracts		2,359
	2.j Other assets		10,739
	Total Assets		11,380,119
	Liabilities		
	Payable on foreign currencies		1,257
	5 Service Fee payable		1,049
	4 Subscription tax payable		184
	3.a Management Fee payable		4,810
	2.j Other liabilities		3,662
	Total Liabilities		10,962
	Net assets at the end of the reporting period		11,369,157
Statement of Operations and Changes in Net Assets			
from September 27, 2022 to February 28, 2023			
	Net assets at the beginning of the reporting period		0
	Net investment income		243,124
	Change in unrealised appreciation/depreciation on:		
	Investments		1,074,778
	Forward foreign exchange contracts		2,359
	2.c Net realised gain/loss on investments		69,799
	2.f Net realised gain/loss on forward foreign exchange contracts		-42,071
	2.l Net realised gain/loss on currency exchange		5,890
	Increase/Decrease in net assets resulting from operations		1,353,879
	Subscriptions of shares		10,015,278
	Net assets at the end of the reporting period		11,369,157
Statement of Net Income			
from September 27, 2022 to February 28, 2023			
	Income		
	Bank interest		16,805
	2.d Net interest on bonds		261,570
	Other income		60
	Total Income		278,435
	Expenses		
	3.a Management Fee		24,634
	4 Subscription tax		715
	Bank interest		3
	5 Service Fee		5,374
	8 Other expenses		4,585
	Total Expenses		35,311
	Net investment income		243,124

Vontobel Fund - Asian Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Transferable securities admitted to an official exchange						India							
Bonds						200,000 USD Adani Electricity Mumbai 3.949% 12.02.30 145,148 1.28							
Bermuda Islands						200,000 USD Adani Ports 4.375% 03.07.29 154,182 1.36							
300,000	USD	Star Energy	4.850%	14.10.38	259,518	2.28	300,000	USD	Bharti Airtel International	4.375%	10.06.25	291,585	2.56
Total - Bermuda Islands				259,518	2.28	200,000 USD Power Finance Corporation 6.150% 06.12.28 201,004 1.77							
Virgin Islands, British						Total - India 791,919 6.97							
200,000	USD	Fortune Star	5.000%	18.05.26	152,060	1.34	Indonesia						
200,000	USD	Greenland Holding Group	6.750%	26.09.25	96,566	0.85	200,000 EUR Indonesia 1.300% 23.03.34 155,312 1.37						
200,000	USD	NWD Finance	4.800%	31.12.99	131,850	1.16	200,000 USD Indofood CBP Sukses Makmur 3.398% 09.06.31 164,618 1.45						
200,000	USD	RKPF Overseas	5.125%	26.07.26	155,740	1.37	200,000 USD PT Freeport Indonesia 5.315% 14.04.32 185,978 1.64						
200,000	USD	Studio City Finance	5.000%	15.01.29	154,960	1.36	200,000 USD Saka Energi Indonesia 4.450% 05.05.24 191,950 1.69						
200,000	USD	Huarong Finance	5.500%	16.01.25	190,456	1.68	1,000,000 USD Sri Rejeki Isman 7.250% 16.01.25 31,190 0.27						
300,000	USD	TSMC Global	4.375%	22.07.27	294,234	2.59	Total - Indonesia 729,048 6.42						
Total - Virgin Islands, British				1,175,866	10.35	Japan							
Georgia						200,000 EUR Rakuten 4.250% 31.12.99 135,782 1.19							
200,000	USD	Grail	4.000%	17.06.28	176,596	1.55	Total - Japan 135,782 1.19						
Total - Georgia				176,596	1.55	Jersey							
Hong-Kong						200,000 USD Galaxy Pipeline assets Bidco 2.160% 31.03.34 156,661 1.38							
200,000	USD	Gemdale Ever Prosperity Investment	4.950%	12.08.24	186,840	1.64	Total - Jersey 156,661 1.38						
200,000	USD	Hong Kong Airport	3.250%	12.01.52	151,008	1.33	Cayman Islands						
300,000	USD	Kasikornbank (Hong Kong Branch)	4.000%	31.12.99	258,555	2.27	200,000 USD Maldives 9.875% 08.04.26 169,124 1.49						
300,000	USD	Bangkok Bank	3.733%	25.09.34	255,060	2.24	200,000 USD Alibaba Group 2.125% 09.02.31 159,730 1.40						
Total - Hong-Kong				851,463	7.48	300,000 USD China SCE Group Holdings 7.375% 09.04.24 175,689 1.55							
						200,000 USD CIFI Holdings 5.950% 20.10.25 52,166 0.46							
						200,000 USD Longfor Group 3.950% 16.09.29 156,504 1.38							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Asian Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
200,000	USD	Tencent Holdings	2.390% 03.06.30	163,500	1.44	Thailand					
200,000	USD	Future Land Development	4.450% 13.07.25	153,178	1.35	300,000	USD	Thaioil Treasury	3.500% 17.10.49	182,223	1.60
200,000	USD	GACI First Investment	5.375% 13.10.22	184,166	1.62	Total - Thailand					
Total - Cayman Islands				1,214,057	10.69	Turkey					
Kazakhstan						200,000	USD	Turkey	9.875% 15.01.28	203,444	1.79
200,000	USD	JSC National Company KazMunayGas	5.375% 24.04.30	180,702	1.59	200,000	USD	Aydem Yenilenebilir Enerji	7.750% 02.02.27	166,158	1.46
Total - Kazakhstan				180,702	1.59	200,000	USD	Zorlu	9.000% 01.06.26	169,648	1.49
Malaysia						200,000	USD	LimakPort	9.500% 10.07.36	154,372	1.36
200,000	USD	GENM Capital	3.882% 19.04.31	155,936	1.37	Total - Turkey					
Total - Malaysia				155,936	1.37	693,622 6.10					
Mauritius						Uzbekistan					
200,000	USD	Greenko Solar (Mauritius) Limited	5.950% 29.07.26	185,654	1.63	200,000	USD	Uzauto Motors	4.850% 04.05.26	174,010	1.53
Total - Mauritius				185,654	1.63	Total - Uzbekistan					
Netherlands						United Kingdom					
1,000,000	USD	Pan Brothers	7.625% 31.12.25	411,711	3.63	200,000	USD	Vedanta Resources Finance II	13.875% 21.01.24	165,526	1.46
200,000	USD	Minejesa	5.625% 10.08.37	161,186	1.42	Total - United Kingdom					
Total - Netherlands				572,897	5.05	165,526 1.46					
Philippines						Viet Nam					
300,000	EUR	Philippines	1.200% 28.04.33	235,775	2.07	300,000	USD	Bim Land	7.375% 07.05.26	163,815	1.44
Total - Philippines				235,775	2.07	Total - Viet Nam					
Korea, Republic Of						Isle Of Man					
200,000	USD	Korea Electric Power Corp	5.500% 06.04.28	203,322	1.79	200,000	USD	Gohl Capital Ltd	4.250% 24.01.27	178,970	1.57
Total - Korea, Republic Of				203,322	1.79	Total - Isle Of Man					
Singapore						Total - Bonds					
200,000	USD	LLPL Capital	6.875% 04.02.39	152,102	1.34	8,882,540 78.14					
200,000	USD	Theta Capital	6.750% 31.10.26	147,076	1.29	Total - Transferable securities admitted to an official exchange					
Total - Singapore				299,178	2.63	8,882,540 78.14					

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Asian Bond

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Transferable securities and money market instruments dealt in on another regulated market						Mauritius							
Bonds						Total - Mauritius							
Australia						Total - Bonds							
200,000	USD	FMG Resources	6.125%	15.04.32	188,246	1.66	250,000	USD	Cliffton	6.250%	25.10.25	237,665	2.09
200,000	USD	Newcastle Coal Infrastructure Group	4.700%	12.05.31	164,214	1.44	Total - Mauritius					237,665	2.09
Total - Australia					352,460	3.10	Total - Bonds					1,923,413	16.91
Virgin Islands, British						Total - Transferable securities and money market instruments dealt in on another regulated market							
500,000	USD	Risesun Real Estate	9.500%	17.09.24	47,500	0.42	Total - Investment in securities					10,805,953	95.05
300,000	USD	Sino-Ocean Group Holding	4.750%	05.08.29	187,932	1.65							
200,000	USD	Wanda Properties Overseas	6.875%	23.07.23	196,258	1.73							
Total - Virgin Islands, British					431,690	3.80							
Hong-Kong													
250,000	USD	Bank of East Asia Ltd	5.875%	31.12.99	239,775	2.11							
Total - Hong-Kong					239,775	2.11							
Indonesia													
300,000	USD	PT Adaro Indonesia	4.250%	31.10.24	287,568	2.53							
Total - Indonesia					287,568	2.53							
Cayman Islands													
200,000	USD	Central China Real Estate	7.500%	14.07.25	62,952	0.55							
500,000	USD	Powerlong Real Estate Holdings	5.950%	30.04.25	138,105	1.21							
200,000	USD	Melco Resorts	5.750%	21.07.28	173,198	1.52							
Total - Cayman Islands					374,255	3.28							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Investment Grade

The accompanying notes form an essential part of these financial statements.

	Notes	Cost	USD
Statement of Net Assets			
as at February 28, 2023		14,925,091	
	Assets		
	2.b Investments in securities at market value		14,934,767
	Cash at banks		1,641,589
	Receivable from foreign currencies		3,126
	2.d Interests and dividends receivable		159,613
	9.a Unrealised gain on forward foreign exchange contracts		23,451
	9.b Unrealised gain on futures		30,768
	2.j Other assets		15,673
	Total Assets		16,808,987
	Liabilities		
	Bank overdraft		105,775
	Payable for investment purchased		332,347
	Payable on foreign currencies		3,114
	5 Service Fee payable		1,459
	4 Subscription tax payable		299
	3.a Management Fee payable		6,718
	2.j Other liabilities		96
	Total Liabilities		449,808
	Net assets at the end of the reporting period		16,359,179
Statement of Operations and Changes in Net Assets			
from September 1, 2022 to February 28, 2023			
	Net assets at the beginning of the reporting period		10,111,709
	Net investment income		243,051
	Change in unrealised appreciation/depreciation on:		
	Investments		12,027
	Futures		16,212
	Forward foreign exchange contracts		10,633
	2.c Net realised gain/loss on investments		46,939
	2.f Net realised gain/loss on forward foreign exchange contracts		148,110
	2.l Net realised gain/loss on currency exchange		-31,492
	2.e Net realised gain/loss on futures		-17,518
	Increase/Decrease in net assets resulting from operations		427,962
	Subscriptions of shares		7,810,728
	Redemptions of shares		-1,991,220
	Net assets at the end of the reporting period		16,359,179
Statement of Net Income			
from September 1, 2022 to February 28, 2023			
	Income		
	Bank interest		15,195
	2.d Net interest on bonds		275,647
	Other income		141
	Total Income		290,983
	Expenses		
	3.a Management Fee		33,291
	4 Subscription tax		680
	Bank interest		572
	5 Service Fee		7,266
	8 Other expenses		6,123
	Total Expenses		47,932
	Net investment income		243,051

Vontobel Fund - Emerging Markets Investment Grade

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Transferable securities admitted to an official exchange						Cayman Islands							
Bonds						200,000 USD Aac Technologie 3.750% 02.06.31 148,256 0.91							
Egypt						200,000 USD Alibaba Group 4.500% 28.11.34 181,656 1.11							
200,000	USD	Afreximbank	3.994%	21.09.29	172,644	1.06	200,000	USD Longfor Group	4.500%	16.01.28	169,822	1.04	
Total - Egypt					172,644	1.06	200,000	USD Meituan	3.050%	28.10.30	154,418	0.94	
Virgin Islands, British						300,000 USD Qatar Insurance Company 6.750% 31.12.99 305,124 1.87							
200,000	USD	Huarong Finance	4.250%	07.11.27	168,050	1.03	200,000	USD QNB Finance	2.625%	12.05.25	188,548	1.15	
Total - Virgin Islands, British					168,050	1.03	550,000	USD GACI First Investment	4.875%	14.02.35	523,633	3.21	
Chile						200,000 USD GACI First Investment 5.375% 13.10.22 184,166 1.13							
200,000	USD	Chile	2.550%	27.01.32	164,382	1.00	200,000	USD Dib Sukuk	5.493%	30.11.27	204,400	1.25	
200,000	USD	Alfa Desarrollo	4.550%	27.09.51	146,297	0.89	Total - Cayman Islands					2,060,023	12.61
Total - Chile					310,679	1.89	Kazakhstan						
Estonia						200,000 USD JSC National Company KazMunayGas 6.375% 24.10.48 169,720 1.04							
400,000	EUR	Luminor	7.250%	16.01.26	427,199	2.61	Total - Kazakhstan					169,720	1.04
Total - Estonia					427,199	2.61	Colombia						
India						200,000 USD Colombia 5.625% 26.02.44 145,070 0.89							
200,000	USD	Adani Electricity Mumbai	3.949%	12.02.30	145,148	0.89	200,000	USD Colombia	8.000%	20.04.33	198,602	1.21	
Total - India					145,148	0.89	200,000	USD Colombia Telecom	4.950%	17.07.30	155,430	0.95	
Indonesia						200,000 USD Ecopetrol 5.875% 28.05.45 132,602 0.81							
200,000	EUR	Indonesia	3.750%	14.06.28	208,312	1.27	200,000	USD Oleoducto Central	4.000%	14.07.27	172,496	1.05	
200,000	USD	Indofood CBP Sukses Makmur	3.398%	09.06.31	164,618	1.01	Total - Colombia					804,200	4.91
200,000	USD	Pertamina	6.450%	30.05.44	204,148	1.25	Kuwait						
200,000	USD	PT Freeport Indonesia	5.315%	14.04.32	185,978	1.14	200,000	USD Burgan Bank	2.750%	15.12.31	155,280	0.95	
Total - Indonesia					763,056	4.67	Total - Kuwait					155,280	0.95
Jersey						Luxembourg							
200,000	USD	Galaxy Pipeline assets Bidco	2.160%	31.03.34	156,661	0.96	200,000	USD EIG Pearl Holdings	3.545%	31.08.36	167,960	1.03	
200,000	USD	Galaxy Pipeline assets Bidco	2.940%	30.09.40	153,143	0.94	200,000	USD Raizen Fuels Finance	5.300%	20.01.27	193,424	1.18	
Total - Jersey					309,804	1.90	Total - Luxembourg					361,384	2.21

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Investment Grade

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Malaysia						Korea, Republic Of							
200,000	USD	GENM Capital	3.882%	19.04.31	155,936	0.95	200,000	USD	Kyobo Life Insurance	5.900%	31.12.99	190,034	1.16
200,000	USD	Petronas Capital	3.500%	18.03.25	193,064	1.18	Total - Korea, Republic Of					190,034	1.16
Total - Malaysia												349,000	2.13
Mexico						Romania							
200,000	USD	Mexico	4.750%	27.04.32	187,156	1.14	200,000	EUR	Romania	3.624%	26.05.30	177,048	1.08
200,000	USD	Mexico	6.350%	09.02.35	205,896	1.26	150,000	USD	Romania	7.625%	17.01.53	163,022	1.00
200,000	USD	Grupo Bimbo	3.875%	27.06.24	195,846	1.20	Total - Romania					340,070	2.08
200,000	USD	Ienova	4.875%	14.01.48	152,632	0.93	Singapore						
300,000	USD	Nemak	3.625%	28.06.31	227,538	1.39	200,000	USD	LLPL Capital	6.875%	04.02.39	152,102	0.93
200,000	USD	Orbia Advance Corporation S.A.B.	5.875%	17.09.44	177,368	1.08	Total - Singapore					152,102	0.93
200,000	USD	Trust F-1401	4.869%	15.01.30	170,752	1.04	Togo						
Total - Mexico												1,317,188	8.04
Netherlands						United Arab Emirates							
200,000	EUR	NE Property	2.000%	20.01.30	154,318	0.94	200,000	USD	DP World	6.850%	02.07.37	222,806	1.36
200,000	USD	Prosus	3.680%	21.01.30	166,540	1.02	200,000	USD	Emirates NBD	5.625%	21.10.27	204,918	1.25
200,000	USD	Braskem	4.500%	31.01.30	168,872	1.03	200,000	USD	Government of the Emirate of Sharjah	4.000%	28.07.50	128,834	0.79
Total - Netherlands												489,730	2.99
Austria						United States							
200,000	USD	Susano Austria	3.750%	15.01.31	169,608	1.04	200,000	USD	Mashreqbank	7.875%	24.02.33	210,370	1.29
Total - Austria												169,608	1.04
Peru						United States							
200,000	EUR	Peru	1.250%	11.03.33	148,118	0.91	200,000	USD	Dubai Aerospace Enterprise	3.375%	20.03.28	178,876	1.09
200,000	USD	Banco de Credito e Inversiones	3.125%	01.07.30	182,190	1.11	Total - United States					178,876	1.09
200,000	USD	Hunt Oil Company Of Peru	6.375%	01.06.28	164,128	1.00	Isle Of Man						
Total - Peru												494,436	3.02
Poland						Isle Of Man							
350,000	EUR	Poland	3.875%	14.02.33	359,153	2.20	200,000	USD	Gohl Capital Ltd	4.250%	24.01.27	178,970	1.09
200,000	EUR	Poland	4.250%	14.02.43	204,583	1.25	Total - Isle Of Man					178,970	1.09
Total - Poland												563,736	3.45

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Investment Grade

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*	Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*		
Saudi Arabia						Colombia							
300,000	USD	Saudi Arabia	5.000%	18.01.53	276,171	1.69	200,000	USD	Sura	4.375%	11.04.27	188,904	1.15
Total - Saudi Arabia					276,171	1.69	200,000	USD	Promigas	3.750%	16.10.29	155,792	0.95
Total - Bonds					11,486,036	70.22	Total - Colombia					344,696	2.10
Total - Transferable securities admitted to an official exchange					11,486,036	70.22	Luxembourg						
Transferable securities and money market instruments dealt in on another regulated market						Netherlands							
Bonds						Nigeria							
Bermuda Islands						Panama							
200,000	USD	Tengizchevroil Finance	2.625%	15.08.25	178,964	1.09	200,000	USD	Vivo Energy	5.125%	24.09.27	185,978	1.14
Total - Bermuda Islands					178,964	1.09	Total - Netherlands					185,978	1.14
Chile						Spain							
200,000	USD	Inversiones La Construccion S.A.	4.750%	07.02.32	162,032	0.99	200,000	USD	EnfraGen Energia	5.375%	30.12.30	133,116	0.81
Total - Chile					162,032	0.99	Total - Spain					133,116	0.81
Hong-Kong						Hungary							
200,000	USD	Hong Kong Airport	2.100%	31.12.99	180,954	1.11	200,000	EUR	Raiffeisen Schweiz Genossenschaft	8.750%	22.11.25	218,906	1.34
Total - Hong-Kong					180,954	1.11	Total - Hungary					218,906	1.34
Israel						Cayman Islands							
200,000	USD	Bank Leumi	5.125%	27.07.27	196,184	1.20	300,000	USD	Peru Payroll Deduction	0.000%	01.11.29	85,900	0.53
200,000	USD	Israel Discount Bank	5.375%	26.01.28	196,772	1.20	Total - Cayman Islands					85,900	0.53
Total - Israel					392,956	2.40							

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Vontobel Fund - Emerging Markets Investment Grade

Portfolio as at February 28, 2023

Quantity	Ccy	Securities	Maturity	Market value in USD	% of net assets*
United Arab Emirates					
200,000	USD	United Arab Emirates	4.951% 07.07.52	195,800	1.20
200,000	USD	Emirate of Abu Dhabi	0.700% 04.06.24	188,622	1.15
300,000	USD	Finance Department Government of Sharjah	6.500% 23.11.32	303,324	1.85
Total - United Arab Emirates				687,746	4.20
Total - Bonds				3,448,731	21.07
Total - Transferable securities and money market instruments dealt in on another regulated market				3,448,731	21.07
Total - Investment in securities				14,934,767	91.29

The accompanying notes form an essential part of these financial statements.

* Any deviations of the percentages of the net assets are due to rounding.

Shares Summary

Vontobel Fund -

Shares

		At the beginning of the reporting period			Subscribed	Redeemed	At the end of the reporting period
Share Class	ISIN-Code						
Swiss Money	CHF A	LU0120694640	CHF	109,568.804	11,753.187	10,178.712	111,143.279
	B	LU0120694996	CHF	510,793.364	56,307.477	91,766.828	475,334.013
	I	LU0278086623	CHF	147,308.875	31,331.404	35,751.584	142,888.695
	N	LU1683480617	CHF	37,274.380	2,345.000	3,153.060	36,466.320
	R	LU0420001835	CHF	10.000	-	-	10.000
Euro Short Term Bond	EUR A	LU0120688915	EUR	139,940.167	17,833.130	47,018.159	110,755.138
	AN	LU1683489758	EUR	207,168.000	12,243.000	25,752.000	193,659.000
	B	LU0120689640	EUR	568,286.566	32,725.083	111,295.814	489,715.835
	C	LU0137009238	EUR	45,427.564	1,598.216	9,904.599	37,121.181
	HN (hedged)	LU2459048190	CHF	10.000	5,350.000	-	5,360.000
	HNG (hedged)	LU2061945882	CHF	177,378.000	1,649.000	17,381.000	161,646.000
	I	LU0278091037	EUR	413,672.466	823,056.911	161,521.115	1,075,208.262
	N	LU1683481854	EUR	24,391.674	5,310.000	232.500	29,469.174
	NG	LU1650589689	EUR	174,686.000	-	9,311.000	165,375.000
	R	LU0420002130	EUR	1,625.185	835.445	1,500.000	960.630
	S	LU1502169581	EUR	10.000	-	-	10.000
US Dollar Money	USD A	LU0120690143	USD	135,966.512	5,426.990	74,146.919	67,246.583
	AN	LU1683489162	USD	10.000	-	10.000	-
	B	LU0120690226	USD	349,732.924	17,124.356	73,057.111	293,800.169
	I	LU1051749858	USD	23,227.179	42,300.000	42,035.000	23,492.179
	N	LU1683482316	USD	4,623.000	4,262.773	45.000	8,840.773
R	LU0420002486	USD	30.000	-	-	30.000	
Sustainable Swiss Franc Bond	CHF A	LU0035736726	CHF	77,321.327	1,182.604	4,797.169	73,706.762
	AI	LU1331778172	CHF	24,230.000	6,187.000	1,322.000	29,095.000
	AN	LU1683487463	CHF	2,414.733	-	-	2,414.733
	AQG	LU1374300454	CHF	1,249.967	-	-	1,249.967
	B	LU0035738771	CHF	199,255.103	28,528.422	37,958.100	189,825.425
	C	LU0137003116	CHF	21,129.769	1,256.603	1,657.764	20,728.608
	G	LU1206762293	CHF	247,002.747	42,851.091	15,084.862	274,768.976
	I	LU0278084768	CHF	676,041.477	44,648.425	89,917.968	630,771.934
	N	LU1683481425	CHF	28,836.923	3,111.000	2,117.840	29,830.083
R	LU0996452701	CHF	810.000	50.000	-	860.000	
Green Bond	EUR A	LU0035744233	EUR	29,751.447	966.998	2,864.324	27,854.121
	AM	LU0571063014	USD	1,132.304	8.951	-	1,141.255
	AN	LU1683489246	EUR	10.000	-	10.000	-
	B	LU0035744829	EUR	61,956.439	2,086.039	5,248.224	58,794.254
	C	LU1651443258	EUR	6,718.726	1,014.333	825.247	6,907.812
	I	LU0278087357	EUR	69,953.701	31,566.234	39,969.748	61,550.187
	N	LU1683481698	EUR	16,187.756	1,282.000	3,239.500	14,230.256
	R	LU0996452024	EUR	1,182.784	11.470	10.292	1,183.962
	S	LU1502168930	EUR	10.000	27,000.000	-	27,010.000
Euro Corporate Bond	EUR A	LU0153585566	EUR	470,413.648	14,820.554	45,471.413	439,762.789
	AI	LU1258889689	EUR	707,762.554	62,693.868	21,379.298	749,077.124
	AN	LU1683480963	EUR	50,081.822	180.000	29,274.622	20,987.200
	AQG	LU1594302512	EUR	809,806.918	-	29,744.097	780,062.821
	B	LU0153585723	EUR	1,524,551.093	353,824.783	188,254.002	1,690,121.874
	C	LU0153585996	EUR	97,161.087	14,332.533	8,527.457	102,966.163
	G	LU1525532344	EUR	3,169,794.110	449,757.327	1,217,543.330	2,402,008.107
	H (hedged)	LU0863290267	CHF	462,961.465	7,767.528	24,278.906	446,450.087
	HI (hedged)	LU1047498362	CHF	391,180.971	14,406.215	74,308.504	331,278.682
	HI (hedged)	LU1054314221	USD	20,600.337	13,863.822	3,165.462	31,298.697
	HN (hedged)	LU1767066514	CHF	115,460.099	5,734.033	1,613.409	119,580.723
	HN (hedged)	LU1092317624	GBP	16,386.535	-	-	16,386.535
	HR (hedged)	LU2054206656	CHF	4,083.000	205.357	-	4,288.357
	I	LU0278087860	EUR	4,493,599.459	1,066,082.958	461,490.164	5,098,192.253
N	LU1612361102	EUR	159,578.224	57,229.570	29,998.499	186,809.295	

Shares Summary

Vontobel Fund -

Shares

	Share Class	ISIN-Code		At the beginning	Subscribed	Redeemed	At the end of the
				of the reporting			reporting period
	R	LU0420003617	EUR	6,509.844	1,762.842	-	8,272.686
	S	LU1502169235	EUR	113,160.000	61,800.000	-	174,960.000
	Y	LU2132481388	EUR	1,860,879.530	311,993.051	81,918.944	2,090,953.637
Global High Yield Bond	EUR AI	LU1275269402	EUR	10.000	-	10.000	-
	AMH (hedged)	LU1374300298	AUD	158.515	-	-	158.515
	AMH (hedged)	LU1061952005	USD	13,920.850	484.997	1,147.391	13,258.456
	AMH (hedged)	LU1374300371	ZAR	1,503.630	392.801	177.582	1,718.849
	AMHN (hedged)	LU1683488354	USD	10.000	-	10.000	-
	AS	LU0756125596	EUR	22,589.355	484.245	2,072.238	21,001.362
	B	LU0571066462	EUR	196,252.401	4,531.245	17,362.324	183,421.322
	C	LU1482063689	EUR	3,315.628	12.251	12.921	3,314.958
	H (hedged)	LU0571067437	CHF	285,967.377	1,741.317	18,911.832	268,796.862
	H (hedged)	LU0571067601	USD	69,828.262	640.099	8,598.000	61,870.361
	HC (hedged)	LU1061952187	USD	13,447.251	898.264	149.023	14,196.492
	HI (hedged)	LU0571067866	CHF	8,929.000	-	800.000	8,129.000
	HI (hedged)	LU0571068088	USD	46,525.000	-	26.000	46,499.000
	HN (hedged)	LU1683481185	CHF	39,598.409	1,792.593	7,822.118	33,568.884
	HN (hedged)	LU1683481268	USD	17,378.702	-	5,500.000	11,878.702
	HR (hedged)	LU2054207118	CHF	1,114.000	185.000	52.000	1,247.000
	I	LU0571066975	EUR	273,206.365	86.518	1,823.010	271,469.873
	N	LU1683481342	EUR	35,619.612	-	26,509.806	9,109.806
	R	LU0571088516	EUR	836.023	1,086.000	-	1,922.023
	S	LU1502169318	EUR	10.000	402,900.000	6,570.000	396,340.000
Bond Global Aggregate	EUR A	LU1112750762	EUR	123,586.814	3,982.699	12,457.463	115,112.050
	AH (hedged)	LU0035744662	USD	102,232.257	698.055	6,656.877	96,273.435
	AHN (hedged)	LU1683486143	USD	8,720.573	-	-	8,720.573
	AI	LU1428950999	EUR	375,744.054	79,585.998	260,279.571	195,050.481
	AN	LU1683486226	EUR	4,205.023	-	0.023	4,205.000
	AQH1 (hedged)	LU1683478470	USD	10.000	-	10.000	-
	AQHC1 (hedged)	LU1683478710	USD	10.000	-	10.000	-
	AS	LU1116636702	EUR	9,914.023	65.743	291.913	9,687.853
	B	LU1112750929	EUR	563,118.191	13,408.347	59,127.780	517,398.758
	C	LU1482063846	EUR	60,913.930	1,983.300	4,515.604	58,381.626
	F	LU2001739452	EUR	10.000	-	-	10.000
	H (hedged)	LU1181655199	CHF	475,433.666	4,064.746	23,212.419	456,285.993
	H (hedged)	LU0035745552	USD	63,904.114	200.672	6,699.994	57,404.792
	H1 (hedged)	LU1683478553	USD	10.000	-	10.000	-
	HC1 (hedged)	LU1683478637	USD	10.000	-	10.000	-
	HI (hedged)	LU2269201021	CHF	10.000	-	-	10.000
	HI (hedged)	LU0278091383	USD	39,029.194	1,169.831	39,785.663	413.362
	HN (hedged)	LU1683482159	CHF	105,321.497	188.000	8,053.596	97,455.901
	HN (hedged)	LU1683482076	USD	10,859.440	674.000	2,718.200	8,815.240
	HR (hedged)	LU2054205922	CHF	689.675	160.000	64.675	785.000
	I	LU1112751067	EUR	515,983.125	39,780.244	229,705.468	326,057.901
	N	LU1612360716	EUR	49,335.469	3,571.527	41,039.958	11,867.038
	R	LU0420003963	EUR	4,480.000	1,200.000	2,350.000	3,330.000
	S	LU1502169409	EUR	11,610.000	-	-	11,610.000
Eastern European Bond (in liquidation)	EUR A	LU0080215030	EUR	110,314.550	-	92,854.515	17,460.035
	AM	LU0469618036	EUR	141,115.358	-	118,780.327	22,335.031
	AM	LU0571068591	USD	384,473.258	-	323,620.754	60,852.504
	AN	LU1683489329	EUR	2,369.513	-	1,994.478	375.035
	B	LU0080215204	EUR	52,190.015	-	43,929.641	8,260.374
	C	LU0137004601	EUR	2,545.472	-	2,142.588	402.884
	I	LU0278087431	EUR	61,623.184	1.163	51,870.753	9,753.594
	N	LU1683483801	EUR	3,767.022	-	3,170.796	596.226
	R	LU0420004268	EUR	10.000	-	8.417	1.583

Shares Summary

Vontobel Fund -

Shares

	Share Class	ISIN-Code		At the beginning of the reporting period	Subscribed	Redeemed	At the end of the reporting period
Value Bond	CHF A	LU0218908985	CHF	304,740.346	6,702.796	13,090.149	298,352.993
	AN	LU1683482746	CHF	330.000	-	-	330.000
	B	LU0218909108	CHF	250,229.662	4,603.204	11,263.272	243,569.594
	I	LU0278084842	CHF	13,560.000	302.000	1,409.000	12,453.000
	N	LU1683480377	CHF	12,080.008	-	7,885.756	4,194.252
	R	LU0420004698	CHF	405.000	-	-	405.000
	S	LU0571089084	CHF	10.000	-	-	10.000
Absolute Return Bond (EUR)	EUR A	LU0105717663	EUR	68,876.682	59.469	12,056.312	56,879.839
	AM	LU0571069219	USD	177.731	-	-	177.731
	AN	LU1683487117	EUR	628.000	-	-	628.000
	B	LU0105717820	EUR	192,674.679	3,125.480	33,438.651	162,361.508
	C	LU0137004866	EUR	15,463.464	202.297	1,884.637	13,781.124
	H (hedged)	LU1028901913	USD	2,275.819	-	-	2,275.819
	HI (hedged)	LU1028902051	USD	850.000	-	-	850.000
	HN (hedged)	LU1683483710	USD	10.000	-	10.000	-
	I	LU0278087514	EUR	42,064.616	15,685.681	5,884.747	51,865.550
	N	LU1683481003	EUR	3,478.364	-	267.566	3,210.798
	R	LU0420005075	EUR	635.160	450.000	155.351	929.809
	S	LU0571089167	EUR	10.000	-	-	10.000
Absolute Return Bond Dynamic	EUR A	LU1106543751	EUR	3,388.139	-	3,388.139	-
	AI	LU1116495612	EUR	10.000	-	10.000	-
	AN	LU1683486739	EUR	10.000	-	10.000	-
	B	LU1106543835	EUR	12,794.804	-	12,794.804	-
	C	LU1106543918	EUR	10,250.682	-	10,250.682	-
	H (hedged)	LU1106544130	CHF	16,183.003	-	16,183.003	-
	H (hedged)	LU1106544213	USD	2,035.001	-	2,035.001	-
	HI (hedged)	LU1106544304	CHF	10.000	-	10.000	-
	HI (hedged)	LU1106544486	USD	10.000	-	10.000	-
	HN (hedged)	LU1683486812	CHF	1,230.000	-	1,230.000	-
	HN (hedged)	LU1683487034	USD	10.000	-	10.000	-
	I	LU1106544056	EUR	85,952.554	-	85,952.554	-
	N	LU1683483553	EUR	1,550.000	-	1,550.000	-
	R	LU1106544569	EUR	10.000	-	10.000	-
	Sustainable Emerging Markets Local Currency Bond	USD A	LU0563307551	USD	35,039.059	2,707.174	707.985
AHI (hedged)		LU2373054183	EUR	10.000	-	-	10.000
AM		LU0563307635	USD	80,525.901	851.828	862.367	80,515.362
AMH (hedged)		LU1374299854	AUD	1,372.887	23.186	-	1,396.073
AMH (hedged)		LU1374299938	ZAR	4,765.092	719.436	-	5,484.528
AN		LU1683487208	USD	289,509.102	21,343.219	14,527.000	296,325.321
B		LU0752070267	CHF	67,076.983	2,659.251	8,564.175	61,172.059
B		LU0752071745	EUR	116,679.536	12,188.864	38,364.388	90,504.012
B		LU0563307718	USD	95,919.097	8,220.394	5,437.361	98,702.130
C		LU0563307809	USD	12,945.456	1,061.235	294.348	13,712.343
G		LU2550874106	USD	-	248,287.597	1,312.103	246,975.494
H (hedged)		LU0563308369	CHF	170,539.282	538.862	16,305.400	154,772.744
H (hedged)		LU0563308443	EUR	45,937.039	8,155.407	3,866.374	50,226.072
HI (hedged)		LU0563308799	CHF	1,184.640	-	-	1,184.640
HI (hedged)		LU0563308872	EUR	306,546.208	141,310.808	162,759.024	285,097.992
HN (hedged)		LU1683483470	CHF	12,195.000	-	900.000	11,295.000
HN (hedged)		LU1683487380	EUR	3,335.155	1,188.770	536.710	3,987.215
HR (hedged)		LU2054207977	CHF	460.000	19.000	-	479.000
I		LU0563307981	USD	2,083,166.587	65,227.073	464,192.228	1,684,201.432
N		LU1683483124	USD	72,174.815	5,410.140	7,374.453	70,210.502
R		LU0563308013	USD	4,225.510	100.000	-	4,325.510

Shares Summary

Vontobel Fund -

Shares

	Share Class	ISIN-Code		At the beginning	Subscribed	Redeemed	At the end of the
				of the reporting			reporting period
Swiss Mid And Small Cap Equity	CHF A	LU0129602552	CHF	142,323.083	16,020.283	16,106.400	142,236.966
	AN	LU1683480708	CHF	82,382.288	7,787.000	5,447.000	84,722.288
	B	LU0129602636	CHF	546,441.088	19,186.552	34,325.471	531,302.169
	C	LU1651443506	CHF	12,276.911	352.255	786.245	11,842.921
	I	LU0278085229	CHF	274,044.790	52,378.911	33,901.849	292,521.852
	N	LU1684195974	CHF	114,389.362	3,603.260	5,944.390	112,048.232
	R	LU0420005661	CHF	5,800.402	6,968.700	2,869.000	9,900.102
	S	LU1700372607	CHF	72,749.564	-	1,667.500	71,082.064
Sustainable European Small Cap Equity	EUR A	LU0120692511	EUR	11,389.301	227.142	1,036.000	10,580.443
	AN	LU1683485335	EUR	5,167.000	-	1,570.000	3,597.000
	B	LU0120694483	EUR	66,232.817	1,336.259	4,651.804	62,917.272
	C	LU0137005756	EUR	7,080.707	545.305	152.725	7,473.287
	I	LU0278089486	EUR	516,305.936	297.490	165.519	516,437.907
	N	LU1683480880	EUR	18,336.710	108.048	100.000	18,344.758
	R	LU0996452370	EUR	848.316	66.900	60.000	855.216
European Equity	EUR A	LU0153585053	EUR	13,455.446	23.475	1,327.707	12,151.214
	AN	LU1683482662	EUR	4,850.000	-	-	4,850.000
	B	LU0153585137	EUR	207,954.488	4,118.253	13,689.259	198,383.482
	C	LU0153585210	EUR	35,615.336	1,543.545	2,421.840	34,737.041
	G	LU1506585600	EUR	197,049.398	12,335.097	45,925.859	163,458.636
	HI (hedged)	LU1626216706	USD	30,256.996	-	-	30,256.996
	HR (hedged)	LU2054206730	CHF	686.147	162.660	-	848.807
	I	LU0278085062	EUR	450,277.217	22,478.768	12,357.443	460,398.542
	N	LU1683480294	EUR	41,709.095	-	6,937.581	34,771.514
	R	LU0420007444	EUR	2,269.798	63.660	-	2,333.458
	S	LU1502169151	EUR	147,010.000	-	41,000.000	106,010.000
US Equity	USD A	LU0035763456	USD	34,300.107	1,376.336	1,533.803	34,142.640
	AHI (hedged)	LU1725742628	EUR	35.000	-	-	35.000
	AI	LU1506584975	USD	649.000	-	-	649.000
	AN	LU1683485764	USD	28,223.565	685.000	136.000	28,772.565
	ANG	LU1550199050	USD	79,307.176	-	1,280.000	78,027.176
	B	LU1717118274	EUR	192,724.915	79,722.483	29,401.309	243,046.089
	B	LU0035765741	USD	233,799.863	18,554.885	20,811.324	231,543.424
	B1	LU1683479957	USD	31,255.473	4,358.446	5,174.375	30,439.544
	C	LU0137005913	USD	98,044.189	6,604.826	5,507.976	99,141.039
	C1	LU1683480021	USD	11,947.240	4,291.829	129.452	16,109.617
	G	LU1787046561	EUR	167,305.940	826,601.472	31,651.826	962,255.586
	G	LU1717118357	GBP	291,209.030	37,702.078	42,959.305	285,951.803
	G	LU1428951294	USD	1,747,714.476	82,535.645	195,518.498	1,634,731.623
	H (hedged)	LU0218912151	EUR	286,986.881	195,298.447	41,443.265	440,842.063
	HG (hedged)	LU1945292289	EUR	151,579.849	48,583.313	71,497.112	128,666.050
	HI (hedged)	LU0469626211	CHF	6,687.573	37.729	230.334	6,494.968
	HI (hedged)	LU0368557038	EUR	404,540.662	100,726.242	156,944.323	348,322.581
	HN (hedged)	LU1683485848	EUR	151,118.415	21,694.894	72,080.356	100,732.953
	HNG (hedged)	LU2442792441	EUR	10.000	-	-	10.000
	HR (hedged)	LU2054208355	CHF	1,215.920	1,226.800	225.000	2,217.720
	HS (hedged)	LU1502169078	EUR	10.000	-	10.000	-
	I	LU1664635726	EUR	823,132.374	50,694.944	28,572.211	845,255.107
	I	LU0278092605	USD	668,112.949	276,404.545	132,461.195	812,056.299
	N	LU0897674072	USD	257,697.864	12,319.484	40,368.114	229,649.234
	NG	LU2442792524	EUR	2,063.912	2,315.226	1,414.738	2,964.400
	NG	LU2442792367	USD	975.544	1,829.903	965.544	1,839.903
	R	LU0420007790	USD	1,640.075	94.318	273.000	1,461.393
	S	LU0571090686	USD	230,510.000	-	-	230,510.000
	U1	LU1809221994	USD	168,085.928	11,182.189	5,876.057	173,392.060

Shares Summary

Vontobel Fund -

Shares

	Share Class	ISIN-Code	At the beginning of the reporting period			At the end of the reporting period	
			Subscribed	Redeemed			
Global Equity	USD A	LU0218910023	USD	313,683.089	22,707.021	6,927.811	329,462.299
	AI	LU1121575069	EUR	2,571,229.911	1,982.937	221,101.163	2,352,111.685
	AN	LU1683485921	USD	10,476.000	175.000	-	10,651.000
	B	LU0979498168	SEK	6,460.241	-	2,300.000	4,160.241
	B	LU0218910536	USD	3,177,939.609	160,085.468	218,714.898	3,119,310.179
	B1	LU1683479361	USD	46,292.366	1,927.916	1,784.883	46,435.399
	C	LU0218910965	USD	213,856.644	7,304.964	8,109.295	213,052.313
	C1	LU1683479445	USD	72,932.226	581.151	12,061.826	61,451.551
	G	LU1489322047	USD	108,393.411	3,495.016	6,577.835	105,310.592
	H (hedged)	LU0218911690	EUR	1,393,883.556	151,225.612	83,800.766	1,461,308.402
	H (hedged)	LU0971939599	SEK	42,407.659	259.736	397.014	42,270.381
	HC (hedged)	LU0333249364	EUR	112,634.670	12,908.679	7,270.957	118,272.392
	HI (hedged)	LU2243976318	CHF	95,319.969	7,972.220	12,206.946	91,085.243
	HI (hedged)	LU0368555768	EUR	552,426.412	27,672.413	136,802.223	443,296.602
	HN (hedged)	LU2277595851	CHF	12,790.000	-	240.000	12,550.000
	HN (hedged)	LU1550202458	EUR	125,683.883	38,685.986	7,832.651	156,537.218
	HR (hedged)	LU2054207035	CHF	4,885.781	498.534	15.000	5,369.315
	HS (hedged)	LU2090086880	CHF	204,858.143	-	204,848.143	10.000
	HS (hedged)	LU1502168773	EUR	10.000	-	10.000	-
	I	LU1171709931	EUR	1,060,135.814	135,570.078	69,459.038	1,126,246.854
	I	LU0824095136	GBP	7,885.767	201.265	-	8,087.032
I	LU0278093595	USD	861,779.830	38,084.192	95,655.644	804,208.378	
N	LU0858753451	USD	49,820.676	1,407.714	4,803.223	46,425.167	
R	LU0420007956	USD	18,809.576	602.433	1,453.000	17,959.009	
S	LU2294183947	EUR	447,275.000	118,340.000	-	565,615.000	
S	LU0571091494	USD	754,912.981	93,272.854	246,630.549	601,555.286	
U1	LU1809221721	USD	7,944.741	884.908	401.625	8,428.024	
Global Equity X	USD B	LU1900071892	USD	31.102	-	31.102	-
	I	LU1900071629	USD	25,092.000	-	25,092.000	-
	N	LU1925043769	EUR	1,406.590	22.818	1,429.408	-
	R	LU1900072197	USD	872.835	3.600	876.435	-
	S	LU2014334366	USD	211,274.032	-	211,274.032	-
Global Equity Income	USD A Gross	LU0129603287	USD	6,369.036	86.435	89.114	6,366.357
	AN	LU1683489592	USD	970.000	-	800.000	170.000
	AQ Gross	LU1651442953	USD	233.565	-	85.238	148.327
	AQN Gross	LU1651443092	USD	10.000	-	10.000	-
	B	LU0129603360	USD	48,209.968	698.534	1,687.057	47,221.445
	H (hedged)	LU0219097184	EUR	27,811.661	1,979.471	2,290.347	27,500.785
	HI (hedged)	LU0368556063	EUR	8,471.162	687.119	960.272	8,198.009
	HN (hedged)	LU1683489675	EUR	10.000	-	10.000	-
	I	LU0278093322	USD	7,861.454	-	3,150.000	4,711.454
	N	LU1683481771	USD	3,914.633	-	-	3,914.633
	R	LU0420008335	USD	59.000	3.000	-	62.000
Emerging Markets Equity	USD A	LU0040506734	USD	80,203.190	2,575.115	3,503.691	79,274.614
	AHI (hedged)	LU0858753618	EUR	1,599,255.804	-	-	1,599,255.804
	AI	LU1471805603	USD	11,440.000	-	-	11,440.000
	AN	LU1233654372	USD	1,625.201	200.000	-	1,825.201
	AX	LU2086609422	CHF	1,540,060.000	-	211,650.000	1,328,410.000
	B	LU0040507039	USD	229,455.457	5,945.584	24,500.248	210,900.793
	B1	LU1683479528	USD	3,867.480	-	2,737.493	1,129.987
	C	LU0137006218	USD	102,637.436	1,354.137	5,954.311	98,037.262
	C1	LU1683479874	USD	10.000	-	10.000	-
	G	LU1828133469	EUR	14,531.316	-	14,451.581	79.735
	G	LU0863298914	GBP	10.000	-	10.000	-
	G	LU2240594775	USD	10.000	-	-	10.000
	H (hedged)	LU0469618119	CHF	98,945.983	3,968.929	3,624.191	99,290.721

Shares Summary

Vontobel Fund -

Shares

Share Class	ISIN-Code		At the beginning	Subscribed	Redeemed	At the end of the
			of the reporting			reporting period
			period			
H (hedged)	LU0218912235	EUR	155,895.618	8,555.940	17,579.683	146,871.875
HC (hedged)	LU0333249109	EUR	21,715.461	1,843.566	1,891.792	21,667.235
HG (hedged)	LU1828133626	EUR	10.000	-	-	10.000
HI (hedged)	LU0469618382	CHF	94,863.751	-	29,377.271	65,486.480
HI (hedged)	LU0368556220	EUR	390,227.085	8,322.727	83,412.786	315,137.026
HN (hedged)	LU1683486069	CHF	3,591.780	-	-	3,591.780
HN (hedged)	LU1179463556	EUR	7,754.527	300.000	1,853.752	6,200.775
HN (hedged)	LU1179464281	GBP	900.736	-	890.000	10.736
HR (hedged)	LU2054206573	CHF	750.000	59.000	-	809.000
HS (hedged)	LU1502168427	EUR	10.000	-	10.000	-
I	LU1179465254	EUR	92,917.926	40,490.157	63,592.616	69,815.467
I	LU0787641983	GBP	11,724.771	57.849	81.721	11,700.899
I	LU0278093082	USD	1,308,444.176	21,696.353	548,025.325	782,115.204
N	LU0858753535	USD	98,424.889	2,436.366	5,270.319	95,590.936
R	LU0420008509	USD	7,137.715	405.350	316.792	7,226.273
S	LU0209301448	USD	1,307,736.323	33,145.089	169,534.840	1,171,346.572
U1	LU1809222026	USD	2,273.128	-	-	2,273.128
Asia ex Japan	USD A	LU0084450369	USD 27,679.375	176.828	909.013	26,947.190
	AN	LU1683484288	USD 590.000	-	-	590.000
	B	LU0084408755	USD 166,828.131	3,299.442	8,309.309	161,818.264
	C	LU0137007026	USD 19,901.636	548.353	934.035	19,515.954
	G	LU1917570845	USD 10.000	-	-	10.000
	H (hedged)	LU0218912409	EUR 27,468.591	943.569	1,077.208	27,334.952
	HI (hedged)	LU0368556733	EUR 1,375.004	-	-	1,375.004
	HN (hedged)	LU1683484106	EUR 6,318.000	-	5,193.000	1,125.000
	HR (hedged)	LU2054205849	CHF 425.359	-	-	425.359
	I	LU0278091540	USD 197,605.903	89.557	17,423.157	180,272.303
	N	LU0923573769	USD 601,043.177	751.000	485,409.417	116,384.760
	R	LU0420008848	USD 933.211	696.000	621.000	1,008.211
	S	LU1687389434	USD 178,709.147	-	178,699.147	10.000
Clean Technology	EUR A	LU1407930350	CHF 142,697.925	3,754.606	5,345.545	141,106.986
	A	LU0384405519	EUR 419,820.540	38,693.340	16,393.233	442,120.647
	AN	LU1683484874	CHF 82,568.455	5,681.882	3,415.311	84,835.026
	AN	LU1683485178	EUR 74,041.484	4,084.331	12,993.653	65,132.162
	B	LU1407930780	CHF 256,534.007	20,950.298	8,353.541	269,130.764
	B	LU0384405600	EUR 982,041.853	71,073.258	76,548.408	976,566.703
	B1	LU2319663238	USD 43,421.714	5,444.918	8,701.620	40,165.012
	C	LU1651443175	EUR 252,969.577	29,018.453	13,744.345	268,243.685
	C	LU1956006941	USD 10,421.175	1,355.310	1,127.814	10,648.671
	C1	LU2319663584	USD 19,326.277	139.331	1,154.082	18,311.526
	G	LU2391439036	EUR 524,938.689	-	-	524,938.689
	H (hedged)	LU1407930947	CHF 305,864.508	17,216.997	12,274.210	310,807.295
	H (hedged)	LU2308696694	SGD 18,688.322	-	1,122.544	17,565.778
	H (hedged)	LU1618348079	USD 262,211.759	5,635.280	55,151.225	212,695.814
	HN (hedged)	LU1683485095	CHF 223,180.902	11,819.141	12,094.478	222,905.565
	HN (hedged)	LU2308661045	SGD 44,052.894	-	-	44,052.894
	HN (hedged)	LU1683485251	USD 232,921.359	7,919.953	58,139.190	182,702.122
	HR (hedged)	LU2054206060	CHF 6,354.468	356.059	103.308	6,607.219
	I	LU0384405949	EUR 478,432.330	138,711.880	68,889.027	548,255.183
	I	LU2250008831	USD 415,602.438	25,601.717	33,997.920	407,206.235
	N	LU1683484957	CHF 106,327.856	2,477.985	2,856.281	105,949.560
	N	LU1598842364	EUR 474,756.439	20,060.052	42,469.395	452,347.096
	N	LU1618348236	GBP 135,785.192	12,371.435	17,364.927	130,791.700
	R	LU0385068894	EUR 3,994.944	98.700	50.000	4,043.644
	S	LU1956006784	EUR 217,513.897	66,859.184	64,505.463	219,867.618

Shares Summary

Vontobel Fund -

Shares

	Share Class	ISIN-Code		At the beginning	Subscribed	Redeemed	At the end of the
				of the reporting			reporting period
				period			
Energy Revolution	EUR A	LU1407930194	CHF	37,530.486	516.170	350.385	37,696.271
	A	LU0384406087	EUR	10,391.063	839.407	411.506	10,818.964
	AN	LU1683485418	EUR	6,870.000	522.000	-	7,392.000
	B	LU1407930277	CHF	80,006.383	2,706.855	3,645.541	79,067.697
	B	LU0384406160	EUR	128,447.886	42,480.916	9,652.081	161,276.721
	C	LU0384406244	EUR	34,120.067	2,992.135	4,029.062	33,083.140
	C	LU0571082402	USD	34,052.524	4,347.936	3,941.851	34,458.609
	H (hedged)	LU0469623382	CHF	19,414.808	2,986.492	1,063.412	21,337.888
	HN (hedged)	LU1683485509	CHF	186,045.689	9,171.997	11,103.250	184,114.436
	I	LU0384406327	EUR	30,400.579	14,812.932	6,469.353	38,744.158
	N	LU0952815594	EUR	333,477.375	58,858.820	29,092.422	363,243.773
	N	LU2269201534	USD	111,241.215	5,617.406	3,246.435	113,612.186
	R	LU0385069272	EUR	4,238.043	39.000	6.000	4,271.043
mtx Sustainable Asian Leaders (ex Japan)	USD A	LU0384409180	USD	68,700.753	1,457.016	6,381.888	63,775.881
	AHI (hedged)	LU1711394905	EUR	1,310.000	-	360.000	950.000
	AI	LU1984203791	USD	83,761.516	-	83,045.415	716.101
	AN	LU1683484361	USD	81,070.091	100,584.843	22,114.959	159,539.975
	B	LU0384409263	USD	182,114.558	15,818.041	19,255.098	178,677.501
	B1	LU2177019705	USD	21,583.468	-	334.014	21,249.454
	C1	LU2177019887	USD	238.642	2,530.394	-	2,769.036
	G	LU2079841750	EUR	2,118.000	-	-	2,118.000
	G	LU1859548031	GBP	534,512.492	39,374.388	74,508.799	499,378.081
	G	LU1859547652	USD	2,727,076.984	121,894.324	87,357.159	2,761,614.149
	H (hedged)	LU0384409693	EUR	166,701.227	17,023.585	62,993.128	120,731.684
	HI (hedged)	LU0384409933	EUR	60,793.515	53,562.649	10,370.131	103,986.033
	HI (hedged)	LU1750111889	SEK	10.000	-	10.000	-
	HN (hedged)	LU1683482589	EUR	33,676.756	575.763	9,888.155	24,364.364
	HR (hedged)	LU2054207381	CHF	3,684.373	550.000	160.000	4,074.373
	I	LU2250524761	EUR	264,357.694	5,724.926	217,408.883	52,673.737
	I	LU0384410279	USD	877,551.281	102,150.874	200,839.867	778,862.288
	N	LU2019989305	GBP	329,662.365	52,387.884	356,108.358	25,941.891
	N	LU1683484445	USD	194,342.185	15,059.494	8,545.106	200,856.573
	NG	LU1806329998	USD	10.000	-	10.000	-
R	LU0385070528	USD	2,960.025	434.805	50.000	3,344.830	
S	LU2146184358	USD	109,792.065	-	1,500.000	108,292.065	
U1	LU2177019960	USD	7,352.890	188.402	2,391.302	5,149.990	
mtx Sustainable Emerging Markets Leaders	USD A	LU0571085330	USD	977,589.121	44,909.467	370,810.388	651,688.200
	AG	LU1892255636	EUR	233,924.317	5,384.927	16,060.495	223,248.749
	AG	LU1993004743	USD	97,217.887	112.866	82,830.692	14,500.061
	AH (hedged)	LU1725744087	EUR	6,560.662	558.000	600.000	6,518.662
	AHI (hedged)	LU1711395035	EUR	14,155.907	3,152.835	588.375	16,720.367
	AI	LU1717117979	EUR	241,737.000	71,348.000	5,913.000	307,172.000
	AI	LU1609308298	USD	1,601,745.427	34,522.682	1,422,439.069	213,829.040
	AN	LU1717118191	GBP	273,852.898	52,398.627	25,396.616	300,854.909
	AN	LU1683485681	USD	105,191.851	17,934.973	21,479.848	101,646.976
	AQG	LU2066060703	EUR	8,001.908	-	2,832.914	5,168.994
	AQG	LU2066060539	GBP	887,004.585	20,021.694	271,720.240	635,306.039
	AQG	LU2066060968	USD	12,788.377	-	8,380.000	4,408.377
	AQNG	LU2066060612	EUR	870.259	-	-	870.259
	AQNG	LU2066060455	GBP	38,276.536	1,007.011	4,475.750	34,807.797
	AQNG	LU2066060885	USD	404.000	-	17.000	387.000
	ASX	LU1964740309	EUR	10.000	-	-	10.000
	B	LU2028144173	EUR	384,288.050	39,308.523	253,688.330	169,908.243
	B	LU1602272657	SEK	6,071,146.290	179,139.805	448,618.129	5,801,667.966
	B	LU0571085413	USD	2,975,502.558	686,367.268	269,300.335	3,392,569.491
	B1	LU1882611756	USD	106,018.283	474.354	9,085.080	97,407.557

Shares Summary

Vontobel Fund -

Shares

Share Class	ISIN-Code		At the beginning of the reporting period			At the end of the reporting period	
			Subscribed	Redeemed			
C	LU1651443332	USD	44,965.512	5,446.582	4,093.544	46,318.550	
C1	LU1882611830	USD	25,163.473	3,012.912	2,791.389	25,384.996	
G	LU2362693702	EUR	1,938,652.244	307,848.620	569,554.027	1,676,946.837	
G	LU1767066605	USD	13,440,512.149	2,164,138.005	2,115,265.667	13,489,384.487	
H (hedged)	LU1646585114	EUR	464,061.675	49,494.374	55,963.721	457,592.328	
HC (hedged)	LU1651443415	EUR	43,534.477	5,773.797	1,978.921	47,329.353	
HI (hedged)	LU1550202615	CHF	157,838.539	7,996.130	19,032.954	146,801.715	
HI (hedged)	LU1650589762	EUR	220,022.364	821,570.967	49,426.979	992,166.352	
HN (hedged)	LU1725744830	CHF	115,419.496	5,730.000	17,227.196	103,922.300	
HN (hedged)	LU1936213682	EUR	38,140.905	28,070.987	6,691.347	59,520.545	
HNG (hedged)	LU2442792102	EUR	10.000	-	-	10.000	
HR (hedged)	LU2054207464	CHF	4,254.571	1,169.950	42.783	5,381.738	
I	LU1626216888	EUR	2,467,225.867	220,040.505	267,781.318	2,419,485.054	
I	LU0571085686	USD	6,705,913.135	793,286.750	1,177,561.000	6,321,638.885	
N	LU1918004273	EUR	1,160,616.093	50,340.661	110,941.546	1,100,015.208	
N	LU1618348582	GBP	718,815.397	232,905.827	187,235.356	764,485.868	
N	LU1626216961	USD	646,765.438	126,734.342	89,067.870	684,431.910	
NG	LU2442792284	EUR	10.000	-	-	10.000	
NG	LU2442792011	USD	10.000	-	-	10.000	
R	LU0571092898	USD	10,363.797	2,051.546	129.000	12,286.343	
S	LU1572142096	USD	3,942,204.102	117,310.653	799,468.630	3,260,046.125	
U1	LU1882611913	USD	19,176.728	265.815	6,953.587	12,488.956	
Smart Data Equity	USD A	LU0848325295	USD	26,753.591	1,004.717	1,923.670	25,834.638
	AN	LU1683487547	USD	4,729.227	-	-	4,729.227
	B	LU0848325378	USD	201,732.589	925.880	6,809.029	195,849.440
	H (hedged)	LU0848326186	CHF	12,426.433	98.000	74.000	12,450.433
	H (hedged)	LU0848326269	EUR	23,711.882	166.333	620.097	23,258.118
	HI (hedged)	LU0848326772	CHF	2,947.716	-	2,040.000	907.716
	HI (hedged)	LU0848326855	EUR	489.367	14.838	-	504.205
	HN (hedged)	LU1683482233	CHF	14,591.951	-	2,902.385	11,689.566
	HN (hedged)	LU1179465684	EUR	26,577.217	176.187	15,954.562	10,798.842
	HN (hedged)	LU1179465338	GBP	359.171	-	-	359.171
	HR (hedged)	LU2054207548	CHF	36.382	25.300	-	61.682
	I	LU0848325618	USD	10,817.609	-	4,406.610	6,410.999
	N	LU0848325709	USD	16,571.962	300.604	3,232.710	13,639.856
	R	LU0848325881	USD	1,051.327	30.000	48.925	1,032.402
Commodity	USD B	LU0415414829	USD	645,214.743	135,970.891	232,053.111	549,132.523
	C	LU0415415123	USD	65,889.479	2,637.549	14,956.964	53,570.064
	G	LU1495972553	GBP	78.790	-	-	78.790
	G	LU1912801211	USD	435,536.781	16,904.000	1,722.000	450,718.781
	H (hedged)	LU0415415479	CHF	185,776.272	8,426.713	35,702.699	158,500.286
	H (hedged)	LU0415415636	EUR	1,206,343.361	352,114.446	320,034.876	1,238,422.931
	H (hedged)	LU0505242726	SEK	489,987.018	82,798.700	271,916.279	300,869.439
	HI (hedged)	LU0415416287	CHF	325,017.124	15,484.000	17,129.739	323,371.385
	HI (hedged)	LU0415416444	EUR	269,993.073	50,799.897	37,720.881	283,072.089
	HI (hedged)	LU0505242999	SEK	320,346.808	120,544.842	72,118.626	368,773.024
	HN (hedged)	LU1683488941	CHF	14,960.000	-	1,305.000	13,655.000
	HN (hedged)	LU1683489089	EUR	84,448.553	31,496.766	50,486.949	65,458.370
	HS (hedged)	LU0692735565	CHF	643,838.184	-	-	643,838.184
	I	LU0415415800	USD	400,551.318	175,858.603	42,340.146	534,069.775
	N	LU2466569675	GBP	10.000	348.920	108.920	250.000
	N	LU1683488867	USD	118,913.266	24,424.988	17,203.271	126,134.983
	R	LU0415416790	USD	9,330.587	112.000	1,619.000	7,823.587

Shares Summary

Vontobel Fund -

Shares

	Share Class	ISIN-Code	At the beginning of the reporting period			At the end of the reporting period	
			Subscribed	Redeemed			
Dynamic Commodity	USD B	LU0759371569	USD	24,853.352	333.554	1,700.118	23,486.788
	H (hedged)	LU0759371999	CHF	5,725.076	4.000	-	5,729.076
	H (hedged)	LU0759372021	EUR	22,627.696	79.025	1,101.334	21,605.387
	HI (hedged)	LU0759372450	CHF	25,000.000	-	-	25,000.000
	HI (hedged)	LU0759372534	EUR	157,968.252	856.876	144,851.607	13,973.521
	HN (hedged)	LU1683488784	CHF	1,410.000	-	-	1,410.000
	HN (hedged)	LU1683488602	EUR	410.000	-	-	410.000
	I	LU0759372880	USD	66,228.197	-	-	66,228.197
	N	LU1683488511	USD	10.000	-	10.000	-
	R	LU0759372963	USD	130.672	-	-	130.672
	S	LU2168325152	EUR	10.000	-	-	10.000
	S	LU0759376105	USD	71,456.577	500.000	6,000.000	65,956.577
Non-Food Commodity	USD AHI (hedged)	LU1130323832	EUR	10.000	-	10.000	-
	AI	LU1140754778	USD	10.000	-	10.000	-
	B	LU1106544643	USD	25,245.105	759.836	4,935.131	21,069.810
	H (hedged)	LU1106545293	CHF	7,702.618	253.530	1,002.500	6,953.648
	H (hedged)	LU1106545376	EUR	221,065.817	98,357.917	5,113.036	314,310.698
	HI (hedged)	LU1106545533	CHF	38,051.000	2,989.000	13,355.000	27,685.000
	HI (hedged)	LU1106545616	EUR	952,904.898	6,194.013	172,431.624	786,667.287
	I	LU1106544999	USD	71,276.612	2,676.521	51,378.433	22,574.700
	N	LU1683489915	USD	13,503.490	-	3,915.000	9,588.490
	R	LU1106545962	USD	588.933	2.000	34.000	556.933
	S	LU2194484734	EUR	10.000	-	-	10.000
	S	LU1106545020	USD	10.000	-	-	10.000
Emerging Markets Debt	USD AH (hedged)	LU1482064224	EUR	41,359.919	3,134.442	2,929.341	41,565.020
	AHG (hedged)	LU2550873801	CHF	-	6,110.480	-	6,110.480
	AHI (hedged)	LU1572142336	CHF	10,700.000	20,521.092	30,356.684	864.408
	AHI (hedged)	LU1572142252	EUR	2,481,623.505	98,227.989	1,687.187	2,578,164.307
	AHN (hedged)	LU2269201294	CHF	1,160.000	3,415.000	1,000.000	3,575.000
	AHN (hedged)	LU1684196279	EUR	42,714.656	10,579.000	2,399.656	50,894.000
	AI	LU1086766554	EUR	381,129.169	1,754.399	41,764.000	341,119.568
	AI	LU1572142179	USD	59,411.757	2,090.000	9,600.898	51,900.859
	AM	LU1675867243	USD	118,753.810	1,179.628	19,920.397	100,013.041
	AQ1	LU1683477746	USD	29,609.263	185.000	660.972	29,133.291
	AQ1 Gross	LU2066061347	USD	4,203.749	35.659	-	4,239.408
	AQC1	LU1683478397	USD	4,888.778	1,410.650	-	6,299.428
	AQC1 Gross	LU2066061420	USD	3,307.124	-	-	3,307.124
	AQG	LU1422763562	USD	682,750.188	16,835.800	3,211.615	696,374.373
	AQHN (hedged)	LU2128042822	GBP	956.000	-	-	956.000
	AQHNG (hedged)	LU1991126514	EUR	3,037,010.000	430,000.000	76,000.000	3,391,010.000
	AQHNG (hedged)	LU1991126357	GBP	34,138.730	4,556.652	28,293.455	10,401.927
	AQNG	LU1991126605	USD	217,835.000	-	18,036.000	199,799.000
	AS	LU1482064067	USD	38,939.889	4,280.203	4,728.419	38,491.673
	B	LU0926439562	USD	2,162,589.829	58,773.781	175,785.773	2,045,577.837
	B1	LU1683477829	USD	91,251.678	1,627.144	5,139.468	87,739.354
	C	LU1482063762	USD	60,559.697	10,791.492	4,225.048	67,126.141
	C1	LU1683478124	USD	2,068.523	-	-	2,068.523
	G	LU1828123312	EUR	1,063,987.351	38,585.249	764,737.979	337,834.621
	G	LU2122467942	USD	1,307,790.129	1,353,554.712	579,097.262	2,082,247.579
	H (hedged)	LU0926440065	CHF	488,588.720	4,977.406	41,711.863	451,854.263
	H (hedged)	LU0926439992	EUR	988,860.990	95,297.786	95,121.325	989,037.451
	HC (hedged)	LU1482063929	EUR	195,876.814	10,688.641	7,207.987	199,357.468
	HG (hedged)	LU2514512818	CHF	-	538,311.672	41,914.102	496,397.570
	HG (hedged)	LU2086836165	EUR	528,208.608	1,158,475.391	432,750.825	1,253,933.174
	HG (hedged)	LU2550873983	GBP	-	12,485.152	1,134.576	11,350.576
	HI (hedged)	LU0926440495	CHF	1,926,512.212	21,355.201	634,519.593	1,313,347.820

Shares Summary

Vontobel Fund -

Shares

	Share Class	ISIN-Code	At the beginning of the reporting period			At the end of the reporting period	
			Subscribed	Redeemed			
	HI (hedged)	LU0926440222	EUR	2,370,723.423	297,487.596	1,145,422.722	1,522,788.297
	HI (hedged)	LU1700373241	GBP	18,160.784	1,643.100	15,920.526	3,883.358
	HN (hedged)	LU1683481938	CHF	157,082.972	11,013.303	38,506.315	129,589.960
	HN (hedged)	LU1683488438	EUR	185,876.579	16,894.937	13,574.690	189,196.826
	HNG (hedged)	LU2447966644	CHF	10.000	-	-	10.000
	HR (hedged)	LU2054206490	CHF	5,112.797	839.278	-	5,952.075
	HS (hedged)	LU1627767111	CHF	2,102,266.356	-	-	2,102,266.356
	HS (hedged)	LU1502168690	EUR	822.000	-	-	822.000
	I	LU0926439729	USD	4,852,604.268	401,121.769	1,143,738.345	4,109,987.692
	N	LU0926439646	USD	195,151.916	31,125.065	14,412.412	211,864.569
	R	LU0992847904	USD	3,140.762	128.000	205.000	3,063.762
	S	LU1171709691	USD	1,835,800.647	-	-	1,835,800.647
	U1	LU1809222455	USD	3,720.047	-	3,259.393	460.654
	UAQ1 Gross	LU2066061693	USD	10.000	-	-	10.000
Sustainable Emerging Markets Debt	USD A	LU2145397134	USD	4,510.000	-	-	4,510.000
	AH (hedged)	LU2145397480	EUR	10.000	-	-	10.000
	AHE (hedged)	LU2243827156	EUR	453,275.000	21,080.000	21,942.000	452,413.000
	AHI (hedged)	LU2436814722	EUR	590,415.000	226,223.000	169,209.000	647,429.000
	AHN (hedged)	LU2186295551	GBP	10.000	-	-	10.000
	AI	LU2145396169	USD	10.000	3,300.000	-	3,310.000
	B	LU2145397050	USD	4,132.283	2,945.208	-	7,077.491
	E	LU2145396912	USD	330,528.000	-	162.000	330,366.000
	G	LU2145396599	USD	10.000	-	-	10.000
	H (hedged)	LU2145397217	CHF	4,199.000	6,039.000	-	10,238.000
	H (hedged)	LU2145397308	EUR	4,140.543	731.581	-	4,872.124
	HE (hedged)	LU2145396755	CHF	3,182.000	-	35.000	3,147.000
	HE (hedged)	LU2145396839	EUR	38,510.000	-	17,674.000	20,836.000
	HG (hedged)	LU2145396672	CHF	-	242,618.804	1,680.226	240,938.578
	HG (hedged)	LU2550873710	EUR	-	99,225.819	393.796	98,832.023
	HI (hedged)	LU2145396243	CHF	535,152.500	24,535.400	368,947.900	190,740.000
	HI (hedged)	LU2145396326	EUR	543,731.774	97,376.173	281,457.778	359,650.169
	HN (hedged)	LU2406599998	CHF	7,760.000	3,376.483	-	11,136.483
	HN (hedged)	LU2145397647	EUR	59,413.962	580.949	377.256	59,617.655
	HR (hedged)	LU2145397993	CHF	1,107.388	150.000	-	1,257.388
	HX (hedged)	LU2549539034	CHF	-	1,492,138.300	26,520.300	1,465,618.000
	HX (hedged)	LU2549539117	EUR	-	80,192.700	1,555.700	78,637.000
	I	LU2145396086	USD	71,491.000	12,640.000	6,081.000	78,050.000
	N	LU2145397563	USD	30,285.000	20.000	1,850.000	28,455.000
	R	LU2145397720	USD	444.117	3.300	50.000	397.417
Sustainable Global Bond	EUR B	LU2146131318	EUR	7,046.667	10,065.150	266.342	16,845.475
	HI (hedged)	LU1246874892	CHF	1,435,850.294	226,627.000	158,506.294	1,503,971.000
	HI (hedged)	LU1246874462	USD	10.000	-	-	10.000
	HS (hedged)	LU1246875196	CHF	178,490.000	5,500.000	17,380.000	166,610.000
	I	LU1246874629	EUR	115,752.263	330,501.077	112,373.553	333,879.787
	S	LU1502168856	EUR	10.000	-	-	10.000
Credit Opportunities	USD E	LU1242417589	USD	316,210.000	56,276.144	19,000.000	353,486.144
	HE (hedged)	LU2416423130	CHF	10.000	100,507.000	259.000	100,258.000
	HE (hedged)	LU2416423056	EUR	7,621.077	77,634.000	12.000	85,243.077
	HI (hedged)	LU2416422835	CHF	10.000	-	-	10.000
	HI (hedged)	LU2416422751	EUR	10.000	-	-	10.000
	I	LU2416422678	USD	10.000	2,044.780	-	2,054.780
	R	LU2416423213	USD	15,771.000	273.000	8,455.000	7,589.000
Global Corporate Bond	USD A	LU1395536086	USD	58,339.243	2,542.294	986.266	59,895.271
	AH (hedged)	LU1395536169	CHF	793,881.209	47,195.173	19,177.786	821,898.596
	AH (hedged)	LU1395536243	EUR	75,978.295	2,028.753	5,123.628	72,883.420
	AHG (hedged)	LU2550874015	CHF	-	10.000	-	10.000

Shares Summary

Vontobel Fund -

Shares

Share Class	ISIN-Code		At the beginning	Subscribed	Redeemed	At the end of the	
			of the reporting period			reporting period	
AHI (hedged)	LU1395536326	EUR	10.000	-	10.000	-	
AHN (hedged)	LU1683488198	CHF	37,086.399	2,179.594	7,265.000	32,000.993	
AHN (hedged)	LU1683488271	EUR	10,564.960	950.000	1,589.195	9,925.765	
AN	LU1683487976	USD	20,740.000	14,790.000	-	35,530.000	
AQHN (hedged)	LU2207973418	GBP	619,508.388	27,893.732	157,827.739	489,574.381	
B	LU1395536599	USD	33,058.625	4,857.213	3,811.430	34,104.408	
C	LU1395536672	USD	7,986.345	27,601.496	1,250.081	34,337.760	
G	LU1309987045	USD	566,397.729	25,056.389	37,577.318	553,876.800	
H (hedged)	LU2546262952	AUD	-	10.000	-	10.000	
H (hedged)	LU2269201377	CHF	16,186.899	476.134	1,420.890	15,242.143	
H (hedged)	LU1395536755	EUR	42,650.612	13,362.398	12,629.817	43,383.193	
HC (hedged)	LU1395536839	EUR	24,274.160	8,374.491	3,735.255	28,913.396	
HG (hedged)	LU1831168353	CHF	1,864,392.465	113,230.111	116,235.664	1,861,386.912	
HG (hedged)	LU1291112750	EUR	1,767,923.566	117,613.962	107,564.200	1,777,973.328	
HI (hedged)	LU1395536912	CHF	419,974.000	43,501.974	215,001.000	248,474.974	
HI (hedged)	LU1395537050	EUR	150,638.817	10,292.848	13,830.414	147,101.251	
HN (hedged)	LU2546263091	AUD	-	10.000	-	10.000	
HN (hedged)	LU2269201450	CHF	6,962.000	1,915.000	-	8,877.000	
HN (hedged)	LU1734078667	EUR	89,504.236	8,582.327	11,395.716	86,690.847	
HR (hedged)	LU2054206813	CHF	2,303.332	991.000	75.000	3,219.332	
HS (hedged)	LU2398925581	CHF	809,114.332	25,000.000	-	834,114.332	
I	LU1395537134	USD	104,608.579	142,861.470	11,427.445	236,042.604	
N	LU1683487893	USD	16,725.320	660.000	885.000	16,500.320	
R	LU1435047193	USD	46.000	520.000	-	566.000	
Emerging Markets Blend	USD A	LU1922347866	USD	10.000	-	10.000	-
	AQHN (hedged)	LU2445929370	GBP	10.000	33,058.390	929.895	32,138.495
	B	LU1963342115	USD	1,626.944	1,079.058	67.260	2,638.742
	HI (hedged)	LU1896847891	CHF	790.327	-	0.327	790.000
	HI (hedged)	LU1896847628	EUR	12,199.309	73,023.000	7,644.244	77,578.065
	HR (hedged)	LU2054206144	CHF	2,015.900	91.000	526.000	1,580.900
	HS (hedged)	LU1896848279	CHF	2,910.001	-	-	2,910.001
	I	LU1256229680	USD	417,535.611	6,525.065	3,670.705	420,389.971
	PHS (partially hedged)	LU2001997159	CHF	302,724.580	-	109,021.371	193,703.209
	R	LU1896847974	USD	9,093.219	-	-	9,093.219
Emerging Markets Corporate Bond	USD A	LU2033400107	USD	10,074.103	1,516.127	-	11,590.230
	AHI (hedged)	LU2307042361	EUR	533,824.348	479.477	1,503.965	532,799.860
	AHN (hedged)	LU2269200726	CHF	4,605.000	6,300.000	-	10,905.000
	AI	LU1984203957	USD	322,669.086	300.000	3,992.015	318,977.071
	AQ Gross	LU2040068657	USD	4,810.008	-	-	4,810.008
	AQ1	LU1882612051	USD	140,826.078	3,486.073	18,034.098	126,278.053
	AQ1 Gross	LU2066061776	USD	95,895.511	7,305.910	3,792.425	99,408.996
	AQC1	LU1882612309	USD	100,310.131	8,122.725	28,704.289	79,728.567
	AQC1 Gross	LU2066061859	USD	11,695.969	1,303.033	1,014.669	11,984.333
	AQH (hedged)	LU2040068731	EUR	597.659	-	-	597.659
	Gross						
	AQHN (hedged)	LU2128042749	GBP	49,553.609	7,618.035	3,726.945	53,444.699
	AQN	LU1914926925	USD	284,333.059	31,509.803	14,530.310	301,312.552
	B	LU1750111707	USD	402,785.980	154,356.809	49,385.084	507,757.705
	B1	LU1882612135	USD	798,375.264	50,994.598	78,187.412	771,182.450
	C1	LU1882612218	USD	448,321.188	19,175.692	49,413.339	418,083.541
	H (hedged)	LU1944396107	CHF	35,070.267	409.135	1,797.970	33,681.432
	H (hedged)	LU1944396289	EUR	1,069,543.322	72,875.577	122,121.227	1,020,297.672
	HG (hedged)	LU2408023096	EUR	10.000	-	-	10.000
	HI (hedged)	LU1923148958	CHF	775,990.490	88,288.204	50,217.790	814,060.904
	HI (hedged)	LU1750111533	EUR	5,171,463.735	838,273.265	737,072.208	5,272,664.792

Shares Summary

Vontobel Fund -

Shares

Share Class	ISIN-Code		At the beginning of the reporting period			At the end of the reporting period	
			Subscribed	Redeemed			
HN (hedged)	LU2269200999	CHF	28,546.269	5,313.000	3,765.000	30,094.269	
HN (hedged)	LU2171257319	EUR	531,235.911	97,950.711	76,070.399	553,116.223	
HR (hedged)	LU2054206227	CHF	24,182.287	2,161.680	4,235.000	22,108.967	
I	LU1305089796	USD	5,766,152.160	2,639,027.228	1,328,399.381	7,076,780.007	
N	LU1750111616	USD	342,432.342	57,601.961	58,013.447	342,020.856	
R	LU1646585627	USD	24,937.129	393.825	193.433	25,137.521	
S	LU2046631813	USD	12,910.000	43,941.464	-	56,851.464	
U1	LU1882612481	USD	196,250.596	58,743.480	23,356.886	231,637.190	
UAQ1 Gross	LU2040068814	USD	47,317.444	2,630.222	1,748.350	48,199.316	
TwentyFour Absolute Return Credit Fund	GBP AH (hedged)	LU1380459195	CHF	65,513.287	507.000	5,468.778	60,551.509
	AH (hedged)	LU1380459278	EUR	152,532.483	4,202.960	19,606.693	137,128.750
	AH (hedged)	LU1380459351	USD	36,070.641	-	4,984.918	31,085.723
	AH1 (hedged)	LU2301284217	USD	3,108.289	11,904.400	2,943.071	12,069.618
	Gross						
	AHI (hedged)	LU1599320105	EUR	122,848.063	27,373.000	19,253.000	130,968.063
	AHN (hedged)	LU1734078154	CHF	48,080.980	250.000	4,410.000	43,920.980
	AHN (hedged)	LU1683487620	EUR	82,805.033	410.000	24,774.837	58,440.196
	AI	LU1267852249	GBP	9,631.107	1,029.000	-	10,660.107
	AQG	LU1530788402	GBP	8,994,435.521	2,855,497.671	962,112.290	10,887,820.902
	AQHG (hedged)	LU1530788238	EUR	301,893.489	81,254.968	23,012.418	360,136.039
	AQHG (hedged)	LU1767065979	USD	16,678.448	5,481.000	7,386.587	14,772.861
	AQHN (hedged)	LU1331789450	EUR	4,189.931	-	108.691	4,081.240
	AQHNG (hedged)	LU1410502493	USD	291,009.206	33,946.274	97,240.289	227,715.191
	AQN	LU1331789377	GBP	220,468.808	90,826.937	58,105.382	253,190.363
	AQNG	LU1368730674	GBP	6,937,694.609	2,114,696.892	541,057.203	8,511,334.298
	G	LU1273680238	GBP	3,534,372.806	1,675,636.623	1,763,583.022	3,446,426.407
	H (hedged)	LU2270707222	CHF	10.000	320.000	-	330.000
	H (hedged)	LU1551754432	EUR	94,010.582	21,642.968	12,714.843	102,938.707
	H (hedged)	LU2379878536	USD	10.000	31,804.919	-	31,814.919
	H1 (hedged)	LU2133069521	USD	151,101.212	52,604.914	14,097.996	189,608.130
	HC (hedged)	LU1706316335	EUR	833.843	315.438	48.400	1,100.881
	HG (hedged)	LU2419361550	CHF	458,666.474	34,552.963	330,895.882	162,323.555
	HG (hedged)	LU1925065655	EUR	2,905,894.604	68,008.701	864,026.955	2,109,876.350
	HG (hedged)	LU2419361634	USD	361,918.327	61,997.547	203,041.720	220,874.154
	HI (hedged)	LU2191833487	AUD	220,010.000	-	-	220,010.000
	HI (hedged)	LU1599320444	CHF	339,267.708	53,697.457	37,644.902	355,320.263
	HI (hedged)	LU1331789617	EUR	1,969,815.408	304,935.796	267,285.766	2,007,465.438
	HI (hedged)	LU2445929297	JPY	10.000	62,389.518	-	62,399.518
	HI (hedged)	LU2379878619	USD	10.000	15,030.347	-	15,040.347
	HN (hedged)	LU2270707495	CHF	5,215.000	1,880.000	1,300.000	5,795.000
	HN (hedged)	LU1734078238	EUR	589,192.694	47,549.125	66,511.748	570,230.071
	HN (hedged)	LU1767066357	USD	84,196.637	62,662.754	15,082.302	131,777.089
	HR (hedged)	LU2054208199	CHF	16,289.398	3,300.000	2,475.000	17,114.398
	I	LU1267852082	GBP	827,419.089	101,214.988	424,056.996	504,577.081
	N	LU1267852595	GBP	571,026.603	127,941.053	126,710.215	572,257.441
	R	LU1273680154	GBP	6,776.896	-	-	6,776.896
	UH1 (hedged)	LU2133069794	USD	121,320.828	108,522.316	49,450.832	180,392.312
TwentyFour Sustainable Short Term Bond Income	GBP AH (hedged)	LU2081487378	EUR	210.000	-	200.000	10.000
	AHI (hedged)	LU2210410036	CHF	4,870.375	1,585.525	887.017	5,568.883
	AHI (hedged)	LU2081486727	EUR	14,383.777	5,255.939	14,352.181	5,287.535
	AHI (hedged)	LU2210409616	USD	10.000	2,692.615	-	2,702.615
	AHN (hedged)	LU2210410382	CHF	69,840.000	975.000	-	70,815.000
	AHN (hedged)	LU2210410465	EUR	21,420.000	4,453.820	-	25,873.820
	AHN (hedged)	LU2210409889	USD	16,411.276	1,689.485	881.000	17,219.761
	AN	LU2386632371	GBP	6,180.541	6,610.528	415.080	12,375.989
	AQG	LU2081485596	GBP	1,533,662.741	1,552,344.856	104,969.143	2,981,038.454

Shares Summary

Vontobel Fund -

Shares

Share Class	ISIN-Code		At the beginning of the reporting period		At the end of the reporting period	
			Subscribed	Redeemed	Subscribed	Redeemed
AQH (hedged)	LU2386632025	USD	10.000	-	-	10.000
AQHNG (hedged)	LU2081486487	EUR	1,044.951	24,828.455	542.328	25,331.078
AQHNG (hedged)	LU2403268092	USD	3,560.905	13,960.222	13.672	17,507.455
AQI	LU2081485919	GBP	210.000	1,252.721	6.437	1,456.284
AQN	LU2081486057	GBP	10.000	249.014	-	259.014
AQNG	LU2081485679	GBP	238,924.985	207,304.893	20,952.480	425,277.398
G	LU2081485240	GBP	1,588,878.051	1,333,442.743	521,709.570	2,400,611.224
H (hedged)	LU2210410119	CHF	13,291.145	2,273.187	594.173	14,970.159
H (hedged)	LU2081487295	EUR	28,908.552	3,287.109	3,558.178	28,637.483
H (hedged)	LU2210410549	SEK	100.000	-	-	100.000
H (hedged)	LU2388383049	USD	10.000	34.108	-	44.108
HI (hedged)	LU2210409962	CHF	85,455.624	2,568.384	18,361.255	69,662.753
HI (hedged)	LU2081486560	EUR	715,814.320	92,887.156	118,683.409	690,018.067
HI (hedged)	LU2587300034	NOK	-	100.000	-	100.000
HI (hedged)	LU2081487709	USD	17,471.827	17,804.055	3,522.274	31,753.608
HN (hedged)	LU2210410200	CHF	261,962.637	4,577.300	152,549.881	113,990.056
HN (hedged)	LU2081486644	EUR	121,227.155	32,557.000	87,447.155	66,337.000
HN (hedged)	LU2210409707	USD	18,164.940	737.000	-	18,901.940
HNG (hedged)	LU2386631720	CHF	223,302.463	101,758.743	14,544.820	310,516.386
HNG (hedged)	LU2081486214	EUR	414,832.286	141,307.809	51,267.966	504,872.129
HNG (hedged)	LU2386631993	USD	493,558.868	130,233.554	49,353.623	574,438.799
HR (hedged)	LU2270707578	CHF	109.950	65.000	-	174.950
N	LU2081485836	GBP	10.000	11,679.989	6.516	11,683.473
NG	LU2081485323	GBP	317,996.840	68,527.548	46,201.786	340,322.602
R	LU2113308055	GBP	2,278.509	-	2,150.796	127.713
TwentyFour Strategic Income Fund						
GBP AH (hedged)	LU1380459435	CHF	307,921.718	8,044.197	47,131.638	268,834.277
AH (hedged)	LU1380459518	EUR	571,682.736	37,902.268	62,943.465	546,641.539
AH (hedged)	LU1380459609	USD	154,629.744	2,452.198	29,458.779	127,623.163
AHI (hedged)	LU1325139290	EUR	461,830.710	25,371.866	10,566.993	476,635.583
AHN (hedged)	LU1683482407	CHF	435,970.976	76,332.000	21,805.452	490,497.524
AHN (hedged)	LU1734078311	EUR	747,034.398	72,744.758	54,713.677	765,065.479
AMH (hedged)	LU1325137245	EUR	9,675.433	151.622	1,108.242	8,718.813
AMH (hedged)	LU2219414112	USD	675,919.147	1,484.384	333,059.409	344,344.122
AQ	LU1695534591	GBP	70,841.145	2,329.146	11,567.029	61,603.262
AQG	LU1322872018	GBP	5,364,974.938	1,933,878.877	2,414,841.072	4,884,012.743
AQH (hedged)	LU1695534757	EUR	338,400.999	93,783.306	75,610.594	356,573.711
Gross						
AQH (hedged)	LU1695534831	HKD	481,154.247	210,656.753	208,889.019	482,921.981
Gross						
AQH (hedged)	LU1695534914	SGD	107,792.203	2,474.238	5,049.242	105,217.199
Gross						
AQH (hedged)	LU1695534674	USD	1,513,204.873	61,261.901	185,933.440	1,388,533.334
Gross						
AQH1 (hedged)	LU1683478801	USD	386,238.222	25,211.740	57,548.974	353,900.988
AQH1 (hedged)	LU2066061008	USD	399,121.213	72,786.430	12,655.809	459,251.834
Gross						
AQHC1 (hedged)	LU1683479288	USD	46,628.553	11,029.239	1,414.441	56,243.351
AQHC1 (hedged)	LU2066061180	USD	35,538.084	2,947.605	603.049	37,882.640
Gross						
AQHG (hedged)	LU1816229899	EUR	169,215.040	63,280.871	14,137.094	218,358.817
AQHG (hedged)	LU1816230046	USD	880,045.554	154,762.382	131,560.395	903,247.541
AQHI (hedged)	LU1331792082	USD	146,211.738	18,143.989	18,266.018	146,089.709
AQHN (hedged)	LU1325135033	EUR	41,761.801	1,642.571	3,335.610	40,068.762
AQHNG (hedged)	LU2412104643	AUD	10.000	-	-	10.000
AQHNG (hedged)	LU2412104569	CNH	85.000	-	-	85.000
AQHNG (hedged)	LU1325134226	EUR	230,846.973	147,927.233	10,635.444	368,138.762
AQHNG (hedged)	LU2412104726	SGD	10.000	-	-	10.000

Shares Summary

Vontobel Fund -

Shares

Share Class	ISIN-Code	At the beginning of the reporting period			At the end of the reporting period	
		Subscribed	Redeemed			
AQHNG (hedged)	LU1451580523	USD	513,627.707	142,451.040	44,692.944	611,385.803
AQN	LU1322871630	GBP	96,925.511	34,235.015	14,162.108	116,998.418
AQNG	LU1695534328	GBP	229,897.666	283,342.512	13,776.456	499,463.722
G	LU1322871713	GBP	2,237,111.857	294,120.436	634,517.350	1,896,714.943
H (hedged)	LU2270707065	CHF	5,553.593	1,715.000	-	7,268.593
H (hedged)	LU1551754515	EUR	1,625,868.689	313,084.630	401,149.524	1,537,803.795
H (hedged)	LU1767066191	HKD	66,882.857	-	-	66,882.857
H (hedged)	LU1767066274	SGD	7,567.415	-	-	7,567.415
H (hedged)	LU1695535135	USD	3,240,876.016	88,258.282	698,189.559	2,630,944.739
H1 (hedged)	LU1683479015	USD	1,732,387.294	268,688.433	188,710.498	1,812,365.229
HC (hedged)	LU1706319271	EUR	40,578.535	44,514.471	8,840.095	76,252.911
HC1 (hedged)	LU1683479106	USD	565,640.098	28,805.615	45,306.187	549,139.526
HG (hedged)	LU1717117623	EUR	4,062,808.814	1,238,039.904	1,403,851.841	3,896,996.877
HG (hedged)	LU1717117896	USD	2,061,481.728	435,330.018	482,751.166	2,014,060.580
HI (hedged)	LU1325143136	CHF	838,416.059	27,278.361	130,156.941	735,537.479
HI (hedged)	LU1325141510	EUR	2,681,467.870	449,539.483	355,620.355	2,775,386.998
HI (hedged)	LU1820067186	NOK	12,488,305.667	2,601,176.442	2,800,638.385	12,288,843.724
HI (hedged)	LU1325144027	USD	1,292,854.599	252,260.416	146,194.038	1,398,920.977
HN (hedged)	LU2270707149	CHF	78,229.546	17,771.518	3,406.678	92,594.386
HN (hedged)	LU1734078584	EUR	355,115.002	98,104.351	108,432.302	344,787.051
HN (hedged)	LU1767066431	USD	259,279.416	21,737.734	28,771.902	252,245.248
HNG (hedged)	LU1325133921	EUR	974,076.649	24,637.428	265,976.222	732,737.855
HNG (hedged)	LU1695535051	USD	2,268,448.460	17,258.395	745,562.193	1,540,144.662
HNY (hedged)	LU2084840284	EUR	199,730.496	14,841.145	24,715.953	189,855.688
HNY (hedged)	LU2084839948	USD	9,378.559	-	-	9,378.559
HR (hedged)	LU1650589929	CHF	59,263.668	6,263.700	4,855.000	60,672.368
HS (hedged)	LU2373412878	CHF	267,960.000	-	-	267,960.000
I	LU1322871390	GBP	1,218,146.183	265,310.920	370,495.527	1,112,961.576
N	LU1322871556	GBP	76,931.894	10,753.668	16,813.087	70,872.475
NG	LU1322871986	GBP	121,351.339	8,681.683	9,874.307	120,158.715
R	LU1322872109	GBP	126,892.076	1,997.000	48,966.002	79,923.074
UAQ1	LU2113057629	GBP	23,364.128	-	8,078.727	15,285.401
UAQH1 (hedged)	LU2113057546	AUD	62,097.325	285.415	41,620.798	20,761.942
UAQH1 (hedged)	LU2362997244	CNH	80.000	-	-	80.000
UAQH1 (hedged)	LU2113058270	CNY	80.000	-	-	80.000
UAQH1 (hedged)	LU2113058353	EUR	45,297.932	22,483.964	15,534.375	52,247.521
UAQH1 (hedged)	LU2113057462	SGD	78,908.236	-	8,385.192	70,523.044
UAQH1 (hedged)	LU1933832625	USD	2,630,095.981	56,520.983	607,882.885	2,078,734.079
UAQH1 (hedged)	LU2066061263	USD	100,447.693	2,150.613	63,350.329	39,247.977
Gross						
UAQHN1 (hedged)	LU2362695319	AUD	15.000	-	-	15.000
UAQHN1 (hedged)	LU2362695582	CNH	80.000	-	-	80.000
UAQHN1 (hedged)	LU2362695400	SGD	15.000	-	-	15.000
UH1 (hedged)	LU1809222539	USD	6,192,694.634	162,386.531	1,513,685.240	4,841,395.925
TwentyFour Sustainable Strategic Income Fund						
GBP AH (hedged)	LU2549760754	EUR	-	10.000	-	10.000
AHI (hedged)	LU2549761216	EUR	-	10.000	-	10.000
AHI (hedged)	LU2549758857	USD	-	10.000	-	10.000
AQG	LU2549760085	GBP	-	23,181.670	10.000	23,171.670
AQHG (hedged)	LU2549760838	EUR	-	10.000	-	10.000
AQHG (hedged)	LU2549759400	USD	-	10.000	-	10.000
AQHN (hedged)	LU2549761307	EUR	-	10.000	-	10.000
AQHN (hedged)	LU2549758931	USD	-	10.000	-	10.000
AQHNG (hedged)	LU2549761489	EUR	-	10.000	-	10.000
AQHNG (hedged)	LU2549759582	USD	-	10.000	-	10.000

Shares Summary

Vontobel Fund -

Shares

Share Class	ISIN-Code		At the beginning of the reporting period		At the end of the reporting period		
			Subscribed	Redeemed	Subscribed	Redeemed	
AQI	LU2549759665	GBP	-	10.000	-	10.000	
AQN	LU2549760242	GBP	-	10.000	-	10.000	
AQNG	LU2549759749	GBP	-	14,450.808	71.096	14,379.712	
G	LU2549760168	GBP	-	11,555.145	2.946	11,552.199	
H (hedged)	LU2549759822	CHF	-	10.000	-	10.000	
H (hedged)	LU2549760671	EUR	-	10.000	-	10.000	
HG (hedged)	LU2549761059	EUR	-	10.000	-	10.000	
HG (hedged)	LU2549759152	USD	-	10.000	-	10.000	
HI (hedged)	LU2549758774	CHF	-	10.000	-	10.000	
HI (hedged)	LU2549761133	EUR	-	10.000	-	10.000	
HI (hedged)	LU2549759319	USD	-	10.000	-	10.000	
HN (hedged)	LU2549758691	CHF	-	10.000	-	10.000	
HN (hedged)	LU2549760911	EUR	-	740.000	-	740.000	
HN (hedged)	LU2549759079	USD	-	10.000	-	10.000	
HNG (hedged)	LU2549758345	EUR	-	10.000	-	10.000	
HNG (hedged)	LU2549759236	USD	-	10.000	-	10.000	
HR (hedged)	LU2549758428	CHF	-	10.000	-	10.000	
I	LU2549760598	GBP	-	10.000	-	10.000	
N	LU2549760325	GBP	-	10.000	-	10.000	
NG	LU2549761562	GBP	-	4,989.583	-	4,989.583	
R	LU2549761646	GBP	-	89,539.656	-	89,539.656	
TwentyFour Monument European Asset Backed Securities	EUR A	LU1882612564	EUR	2,004.715	10,662.117	1,994.715	10,672.117
	AH (hedged)	LU1882612648	CHF	10.000	-	10.000	-
	AH (hedged)	LU1882612721	GBP	10.000	-	10.000	-
	AH (hedged)	LU1882612994	USD	10.000	-	10.000	-
	AHI (hedged)	LU2388185246	GBP	10.000	-	-	10.000
	AQHG (hedged)	LU2388185089	GBP	10.500	-	-	10.500
	AQHNG (hedged)	LU2388184868	GBP	10.500	-	-	10.500
	HG (hedged)	LU2388185162	GBP	83,791.244	23,544.540	8,390.017	98,945.767
	HI (hedged)	LU1602256296	CHF	149,921.228	24,349.000	6,972.400	167,297.828
	HI (hedged)	LU2388185329	GBP	466.772	1,202.758	221.400	1,448.130
	HI (hedged)	LU1999876151	JPY	99,939.049	-	-	99,939.049
	HI (hedged)	LU1602256700	USD	114,533.821	9,184.000	19,299.638	104,418.183
	HN (hedged)	LU1882613299	CHF	880.000	-	-	880.000
	HN (hedged)	LU1882613372	GBP	1,767.818	310.000	392.000	1,685.818
	HN (hedged)	LU1882613455	USD	10.000	-	10.000	-
	HNG (hedged)	LU2388184942	GBP	10.500	-	-	10.500
	HR (hedged)	LU1650590000	CHF	39,843.876	89.000	-	39,932.876
	I	LU1602255561	EUR	1,022,956.324	150,759.728	310,864.138	862,851.914
	N	LU1882613026	EUR	14,817.000	410.000	2,159.000	13,068.000
	R	LU1627767970	EUR	1,420.000	-	-	1,420.000
Multi Asset Solution	EUR B	LU1481720644	EUR	871,806.996	40,873.874	56,156.652	856,524.218
	C	LU1481721022	EUR	318,703.691	32,017.528	17,153.949	333,567.270
	I	LU1564308895	EUR	270,948.343	119,746.092	4,850.693	385,843.742
	N	LU1683490335	EUR	10.000	-	10.000	-
	R	LU2331733803	EUR	1,380.000	545.000	-	1,925.000
Vescore Artificial Intelligence Multi Asset	EUR A	LU1879231311	EUR	15,396.560	40.713	776.544	14,660.729
	B	LU1879231402	EUR	108,045.396	1,173.038	5,270.706	103,947.728
	C	LU1879231584	EUR	21,725.369	215.123	365.206	21,575.286
	H (hedged)	LU2260684571	CHF	150,374.258	2,503.869	9,681.175	143,196.952
	H (hedged)	LU2260684902	USD	15,109.984	-	-	15,109.984
	HI (hedged)	LU1879232046	CHF	88,494.758	447.251	5,626.468	83,315.541
	HI (hedged)	LU1879232129	GBP	785.000	-	-	785.000
	HI (hedged)	LU2461813904	USD	13.462	-	-	13.462
	HN (hedged)	LU2461814118	CHF	3,505.409	-	-	3,505.409
	HR (hedged)	LU2054208439	CHF	2,294.396	22.000	325.801	1,990.595

Shares Summary

Vontobel Fund -

Shares

		At the beginning of the reporting period			Subscribed	Redeemed	At the end of the reporting period
Share Class	ISIN-Code						
	HS (hedged)	LU2461814035	CHF	75,136.328	-	-	75,136.328
	I	LU1879231667	EUR	387,660.617	-	61,950.000	325,710.617
	N	LU1879231741	EUR	2,483.814	180.860	-	2,664.674
	R	LU1879231824	EUR	13,600.094	-	179.226	13,420.868
Multi Asset	EUR B	LU1700372789	EUR	30,263.670	3,082.845	4,446.538	28,899.977
Defensive	C	LU1737595923	EUR	1,407.324	336.652	203.552	1,540.424
	E	LU1700372862	EUR	1,842,710.681	-	833,975.162	1,008,735.519
	H (hedged)	LU1767066860	CHF	6,169.607	345.899	2,060.664	4,454.842
	H (hedged)	LU1767066944	USD	988.206	940.420	11.426	1,917.200
	HI (hedged)	LU1767067082	CHF	12,519.288	-	-	12,519.288
	HI (hedged)	LU1767067165	USD	1,560.000	-	-	1,560.000
	I	LU1700372946	EUR	131,646.297	145,000.000	60,006.422	216,639.875
	N	LU1767067249	EUR	10.000	-	10.000	-
	R	LU1700373084	EUR	220.076	-	-	220.076
Asian Bond	USD E	LU2463985775	USD	-	10.000	-	10.000
	HE (hedged)	LU2463985858	CHF	-	11.500	-	11.500
	HE (hedged)	LU2463985932	EUR	-	10.000	-	10.000
	HI (hedged)	LU2463986237	CHF	-	10.000	-	10.000
	HI (hedged)	LU2463986310	EUR	-	10.000	-	10.000
	HN (hedged)	LU2491621327	GBP	-	10.000	-	10.000
	HR (hedged)	LU2463986583	CHF	-	60.000	-	60.000
	I	LU2463986153	USD	-	100,010.000	-	100,010.000
	R	LU2463986401	USD	-	10.000	-	10.000
Emerging Markets	USD A	LU2424536469	USD	10.000	-	-	10.000
Investment Grade	AH (hedged)	LU2424538242	EUR	10.000	-	-	10.000
	AHE (hedged)	LU2424538168	EUR	10.000	-	-	10.000
	AHN (hedged)	LU2424538085	GBP	10.000	-	-	10.000
	AI	LU2424537863	USD	10.000	-	-	10.000
	B	LU2424537780	USD	10.000	500.000	-	510.000
	E	LU2400444712	USD	10.000	-	-	10.000
	H (hedged)	LU2424537608	CHF	10.000	1,270.000	-	1,280.000
	H (hedged)	LU2424538325	EUR	10.000	3,280.000	-	3,290.000
	HE (hedged)	LU2424537517	CHF	10.000	-	-	10.000
	HE (hedged)	LU2424537350	EUR	10.000	-	-	10.000
	HI (hedged)	LU2424537277	CHF	10.000	38,037.193	-	38,047.193
	HI (hedged)	LU2424536972	EUR	10.000	-	-	10.000
	HN (hedged)	LU2424536626	CHF	10.000	-	-	10.000
	HN (hedged)	LU2424536899	EUR	10.000	-	-	10.000
	HR (hedged)	LU2424536543	CHF	10.000	-	-	10.000
	I	LU2400051400	USD	100,010.000	35,000.000	21,000.000	114,010.000
	N	LU2424537434	USD	10.000	-	-	10.000
	R	LU2424538598	USD	10.000	-	-	10.000

Net Asset Value Summary

Vontobel Fund -		Net Asset Value			Net Asset Value per Share									
		31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023						
Swiss Money	CHF	93,243,945	82,576,348	78,547,144	A	CHF	85.30	83.16	83.24					
					B	CHF	111.90	109.36	109.69					
					I	CHF	97.48	95.32	95.62					
					N	CHF	97.68	95.52	95.82					
					R	CHF	98.31	96.26	96.64					
Euro Short Term Bond	EUR	233,096,069	192,411,211	249,491,807	A	EUR	81.43	75.65	74.15					
					AN	EUR	97.01	89.93	87.88					
					B	EUR	135.69	129.25	129.89					
					C	EUR	159.37	151.20	151.65					
					HN (hedged)	CHF	-	99.07	99.06					
					HNG (hedged)	CHF	101.08	96.30	96.32					
					I	EUR	115.65	110.37	111.02					
					N	EUR	102.95	98.21	98.78					
					NG	EUR	103.42	98.79	99.43					
					R	EUR	103.10	98.26	98.77					
					S	EUR	104.01	99.51	100.20					
					US Dollar Money	USD	79,994,443	62,475,413	50,168,371	A	USD	84.34	81.35	79.63
										AN	USD	101.31	100.05	-
B	USD	140.47	138.33	140.39										
I	USD	110.91	109.38	111.09										
N	USD	107.74	106.26	107.92										
R	USD	110.45	108.88	110.55										
Sustainable Swiss Franc Bond	CHF	182,030,970	167,056,023	160,873,329	A	CHF	123.75	111.31	110.37					
					AI	CHF	97.87	88.15	87.25					
					AN	CHF	99.60	89.88	89.26					
					AQG	CHF	97.68	87.84	87.08					
					B	CHF	241.37	217.11	215.27					
					C	CHF	188.65	169.02	167.15					
					G	CHF	102.39	92.62	92.05					
					I	CHF	136.68	123.62	122.82					
					N	CHF	100.87	91.02	90.39					
					R	CHF	107.60	97.28	96.63					
					Green Bond	EUR	62,886,656	39,278,061	37,668,183	A	EUR	158.85	130.26	125.06
										AM	USD	95.17	65.41	65.96
										AN	EUR	112.08	92.15	-
B	EUR	442.25	362.65	350.29										
C	EUR	109.94	89.79	86.56										
I	EUR	184.39	151.62	146.63										
N	EUR	114.09	93.77	90.67										
R	EUR	134.77	110.74	107.06										
S	EUR	114.95	94.79	91.77										
Euro Corporate Bond	EUR	2,661,652,704	1,788,630,564	1,829,423,832						A	EUR	112.92	94.76	92.27
										AI	EUR	107.94	90.35	87.86
										AN	EUR	105.09	88.19	83.55
										AQG	EUR	105.20	88.39	86.63
					B	EUR	191.37	162.60	160.38					
					C	EUR	232.67	196.93	193.87					
					G	EUR	117.42	100.51	99.51					
					H (hedged)	CHF	126.69	107.26	105.20					
					HI (hedged)	CHF	124.23	105.83	104.04					
					HI (hedged)	USD	142.86	123.52	123.77					
					HN (hedged)	CHF	109.54	93.20	91.63					
					HN (hedged)	GBP	129.05	111.27	110.92					
					HR (hedged)	CHF	104.73	89.44	88.08					
					I	EUR	180.99	154.65	152.98					
					N	EUR	112.88	96.41	95.35					
					R	EUR	170.01	145.73	144.37					

Net Asset Value Summary

Vontobel Fund -	Net Asset Value			Net Asset Value per Share					
		31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023	
Euro Corporate Bond					S	EUR	117.73	101.13	100.30
(continued)					Y	EUR	117.26	100.49	99.54
Global High Yield Bond	EUR	158,554,189	126,705,909	161,639,920	AI	EUR	110.64	96.27	-
					AMH (hedged)	AUD	92.02	75.28	74.59
					AMH (hedged)	USD	80.86	66.56	66.50
					AMH (hedged)	ZAR	853.08	695.50	685.43
					AMHN (hedged)	USD	120.52	106.08	-
					AS	EUR	88.31	73.44	72.98
					B	EUR	146.06	126.49	128.60
					C	EUR	112.76	97.26	98.69
					H (hedged)	CHF	139.39	120.40	121.69
					H (hedged)	USD	162.25	142.25	146.76
					HC (hedged)	USD	125.55	109.69	112.92
					HI (hedged)	CHF	125.66	109.15	110.64
					HI (hedged)	USD	136.11	120.06	124.24
					HN (hedged)	CHF	109.97	95.51	96.77
					HN (hedged)	USD	120.41	106.11	109.80
					HR (hedged)	CHF	109.00	95.00	96.44
					I	EUR	153.66	133.82	136.44
					N	EUR	112.04	97.56	99.45
					R	EUR	132.00	115.36	117.81
					S	EUR	121.88	106.59	108.92
Bond Global Aggregate	EUR	472,486,648	245,422,707	184,623,970	A	EUR	103.69	79.08	73.03
					AH (hedged)	USD	119.25	92.64	87.20
					AHN (hedged)	USD	112.72	87.78	82.63
					AI	EUR	104.29	80.94	75.11
					AN	EUR	106.76	81.40	75.21
					AQH1 (hedged)	USD	118.46	94.16	-
					AQHC1 (hedged)	USD	118.27	93.91	-
					AS	EUR	102.20	77.32	73.13
					B	EUR	120.71	95.12	92.82
					C	EUR	108.30	85.03	82.82
					F	EUR	108.53	85.55	83.47
					H (hedged)	CHF	113.68	89.37	86.68
					H (hedged)	USD	385.46	308.04	305.13
					H1 (hedged)	USD	118.02	93.84	-
					HC1 (hedged)	USD	117.30	93.08	-
					HI (hedged)	CHF	100.54	79.44	77.27
					HI (hedged)	USD	177.76	142.72	141.63
					HN (hedged)	CHF	110.83	87.44	85.00
					HN (hedged)	USD	120.44	96.56	95.82
					HR (hedged)	CHF	104.39	82.55	80.32
					I	EUR	123.29	97.59	95.42
					N	EUR	114.00	90.17	88.15
					R	EUR	111.14	88.10	86.22
					S	EUR	119.52	94.95	93.01
Eastern European Bond	EUR	40,648,927	23,628,830	249,204	A	EUR	35.19	22.49	1.48
(in liquidation)*					AM	EUR	37.39	23.60	1.54
					AM	USD	36.11	19.41	1.34
					AN	EUR	90.56	57.86	3.81
					B	EUR	135.51	89.01	5.85

*See note 13.

Net Asset Value Summary

Vontobel Fund -	Net Asset Value				Net Asset Value per Share									
		31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023						
Eastern European Bond (in liquidation)* (continued)					C	EUR	173.47	113.48	7.46					
					I	EUR	133.98	88.52	5.84					
					N	EUR	100.04	66.07	4.35					
					R	EUR	112.78	74.89	4.95					
Value Bond	CHF	68,624,735	48,214,718	46,400,285	A	CHF	82.53	68.88	67.84					
					AN	CHF	109.00	93.08	92.25					
					B	CHF	115.47	98.56	100.25					
					I	CHF	117.22	100.21	102.00					
					N	CHF	109.31	93.41	95.06					
					R	CHF	115.97	99.15	100.93					
					S	CHF	117.81	101.07	103.05					
					Absolute Return Bond (EUR)	EUR	58,558,163	41,390,982	36,951,718	A	EUR	98.88	79.49	77.39
AM	USD	76.95	53.30	55.90										
AN	EUR	114.14	95.18	92.48										
B	EUR	174.59	145.01	145.74										
C	EUR	184.29	152.52	153.01										
H (hedged)	USD	125.02	105.28	107.42										
HI (hedged)	USD	128.53	108.65	111.09										
HN (hedged)	USD	122.21	103.29	-										
I	EUR	137.36	114.57	115.39										
N	EUR	113.24	94.42	95.08										
R	EUR	128.19	107.14	108.02										
S	EUR	117.68	98.75	99.78										
Absolute Return Bond Dynamic	EUR	20,255,542	12,001,485	-						A	EUR	91.13	73.89	72.33**
										AI	EUR	104.49	87.27	85.48**
					AN	EUR	107.57	89.80	87.94**					
					B	EUR	102.76	85.44	83.65**					
					C	EUR	150.28	124.50	121.85**					
					H (hedged)	CHF	98.71	81.89	80.13**					
					H (hedged)	USD	112.91	95.17	93.27**					
					HI (hedged)	CHF	102.00	85.02	83.25**					
					HI (hedged)	USD	116.49	98.56	96.64**					
					HN (hedged)	CHF	105.83	88.15	86.29**					
					HN (hedged)	USD	115.27	97.54	95.63**					
					I	EUR	105.67	88.24	86.40**					
					N	EUR	106.88	89.22	87.37**					
					R	EUR	106.61	89.24	87.41**					
Sustainable Emerging Markets Local Currency Bond	USD	305,401,198	290,714,249	287,294,388	A	USD	61.18	49.17	48.82					
					AHI (hedged)	EUR	-	83.22	85.86					
					AM	USD	51.20	40.73	41.49					
					AMH (hedged)	AUD	75.19	59.12	59.58					
					AMH (hedged)	ZAR	745.53	586.33	588.51					
					AN	USD	91.33	73.66	73.07					
					B	CHF	95.85	85.59	85.95					
					B	EUR	106.87	105.17	104.27					
					B	USD	101.16	84.80	88.66					
					C	USD	145.43	121.42	126.70					
					G	USD	-	-	105.75					
					H (hedged)	CHF	81.72	67.11	68.62					
					H (hedged)	EUR	86.66	71.23	73.22					
					HI (hedged)	CHF	87.40	72.24	74.11					
					HI (hedged)	EUR	88.53	73.25	75.52					
					HN (hedged)	CHF	96.01	79.39	81.42					
					HN (hedged)	EUR	97.59	80.76	83.27					
					HR (hedged)	CHF	105.43	87.57	89.94					
					I	USD	108.29	91.37	95.85					
					N	USD	106.89	90.16	94.56					
R	USD	111.79	94.73	99.58										

*See note 13.

**The last official NAV per Share as of September 27, 2022.

Net Asset Value Summary

Vontobel Fund -		Net Asset Value			Net Asset Value per Share									
		31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023						
Swiss Mid And Small Cap Equity	CHF	374,526,377	250,277,490	269,313,312	A	CHF	320.89	240.62	258.24					
					AN	CHF	150.30	113.61	122.29					
					B	CHF	327.48	245.57	263.75					
					C	CHF	150.20	111.96	119.89					
					I	CHF	231.44	175.06	188.83					
					N	CHF	152.56	115.35	124.40					
					R	CHF	278.65	212.31	229.83					
Sustainable European Small Cap Equity	EUR	222,461,606	110,669,454	117,286,147	A	EUR	326.11	203.55	215.12					
					AN	EUR	141.93	89.33	94.70					
					B	EUR	351.84	219.61	234.12					
					C	EUR	303.70	188.43	200.42					
					I	EUR	277.50	174.72	186.88					
					N	EUR	144.10	90.69	97.00					
					R	EUR	257.37	163.28	175.16					
European Equity	EUR	341,121,164	236,473,722	231,002,089	A	EUR	369.35	315.21	325.60					
					AN	EUR	139.83	120.15	124.26					
					B	EUR	410.19	350.06	361.60					
					C	EUR	279.58	237.17	244.26					
					G	EUR	164.85	142.56	148.23					
					HI (hedged)	USD	148.16	129.98	137.21					
					HR (hedged)	CHF	129.15	111.51	115.35					
					I	EUR	234.70	202.32	210.03					
					N	EUR	143.55	123.52	128.11					
					R	EUR	400.29	346.91	361.10					
					S	EUR	166.92	144.80	150.79					
					US Equity	USD	3,285,085,673	1,841,324,080	2,024,389,363	A	USD	1,653.29	1,432.81	1,419.14
										AHI (hedged)	EUR	161.70	138.69	135.17
AI	USD	225.98	197.82	196.91										
AN	USD	184.23	160.99	160.11										
ANG	USD	212.71	186.22	185.45										
B	EUR	173.48	176.50	165.75										
B	USD	2,066.84	1,791.26	1,774.17										
B1	USD	179.96	155.89	154.36										
C	USD	501.71	432.22	426.82										
C1	USD	176.15	151.75	149.86										
G	EUR	170.21	175.48	165.89										
G	GBP	174.98	181.75	174.16										
G	USD	238.81	209.74	209.11										
H (hedged)	EUR	336.43	285.57	277.01										
HG (hedged)	EUR	155.27	133.57	130.39										
HI (hedged)	CHF	207.86	178.49	173.55										
HI (hedged)	EUR	424.88	364.21	354.87										
HN (hedged)	EUR	168.58	144.28	140.49										
HNG (hedged)	EUR	-	91.54	89.37										
HR (hedged)	CHF	135.69	117.13	114.19										
HS (hedged)	EUR	215.38	185.95	-										
I	EUR	190.41	195.67	184.69										
I	USD	430.82	377.14	375.40										
N	USD	330.20	288.55	286.96										
NG	EUR	-	102.08	96.48										
NG	USD	-	92.81	92.53										
R	USD	662.43	583.02	581.88										
S	USD	118.31	104.43	104.37										
U1	USD	171.36	149.71	148.87										

Net Asset Value Summary

Vontobel Fund -	Net Asset Value			Share Class	Net Asset Value per Share				
	31.08.2021	31.08.2022	28.02.2023		31.08.2021	31.08.2022	28.02.2023		
Global Equity	USD	4,686,759,291	3,093,704,085	3,026,839,801	A	USD	422.69	332.89	337.54
					AI	EUR	253.67	236.90	228.89
					AN	USD	171.03	135.81	138.27
					B	SEK	324.73	314.85	313.07
					B	USD	441.48	347.69	352.55
					B1	USD	167.91	132.18	133.99
					C	USD	410.93	321.69	325.22
					C1	USD	164.38	128.69	130.10
					G	USD	211.13	168.33	171.73
					H (hedged)	EUR	217.90	167.76	166.55
					H (hedged)	SEK	215.71	165.98	164.88
					HC (hedged)	EUR	354.92	271.73	268.97
					HI (hedged)	CHF	122.48	95.27	94.62
					HI (hedged)	EUR	260.54	202.62	202.07
					HN (hedged)	CHF	113.25	87.95	87.26
					HN (hedged)	EUR	184.09	143.01	142.56
					HR (hedged)	CHF	135.92	106.31	105.94
					HS (hedged)	CHF	132.89	104.20	103.92
					HS (hedged)	EUR	200.06	156.86	-
					I	EUR	217.83	203.43	196.56
					I	GBP	347.48	326.94	320.22
					I	USD	349.53	278.06	283.35
					N	USD	286.46	227.47	231.60
					R	USD	522.28	417.72	426.80
					S	EUR	118.79	111.81	108.45
					S	USD	343.05	275.05	281.38
					U1	USD	163.23	129.81	132.25
Global Equity X	USD	36,898,512	28,939,550	-	B	USD	146.25	115.41	107.89*
					I	USD	149.01	118.63	111.09*
					N	EUR	139.86	130.64	115.51*
					R	USD	150.54	120.51	112.96*
					S	USD	151.42	121.50	113.94*
Global Equity Income	USD	26,555,901	22,099,976	22,583,870	A Gross	USD	256.79	226.08	231.56
					AN	USD	126.41	113.64	109.23
					AQ Gross	USD	126.90	111.76	117.32
					AQN Gross	USD	131.84	119.70	-
					B	USD	323.11	290.79	308.18
					H (hedged)	EUR	157.57	138.97	144.55
					HI (hedged)	EUR	134.22	119.25	124.59
					HN (hedged)	EUR	114.99	102.25	-
					I	USD	158.46	143.81	153.04
					N	USD	128.22	116.32	123.77
					R	USD	268.25	244.55	260.84
Emerging Markets Equity	USD	2,880,963,324	1,366,620,515	1,101,794,498	A	USD	755.51	584.38	543.94
					AHI (hedged)	EUR	116.87	89.44	82.08
					AI	USD	131.51	102.83	96.52
					AN	USD	125.89	98.26	91.54
					AX	CHF	105.14	87.49	78.12
					B	USD	923.76	714.64	668.63
					B1	USD	115.58	89.38	83.60
					C	USD	239.51	184.18	171.81
					C1	USD	113.14	87.01	-
					G	EUR	119.91	110.36	98.53
					G	GBP	171.02	158.60	-
					G	USD	111.05	86.99	81.93

*The last official NAV per Share as of December 14, 2022.

Net Asset Value Summary

Vontobel Fund -	Net Asset Value			Net Asset Value per Share						
	31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023			
Emerging Markets Equity (continued)				H (hedged)	CHF	115.91	87.85	80.52		
				H (hedged)	EUR	223.78	169.69	156.30		
				HC (hedged)	EUR	198.71	149.86	137.59		
				HG (hedged)	EUR	111.83	85.73	79.47		
				HI (hedged)	CHF	144.18	110.41	101.59		
				HI (hedged)	EUR	150.69	115.43	106.89		
				HN (hedged)	CHF	106.84	81.86	75.34		
				HN (hedged)	EUR	120.95	92.73	85.86		
				HN (hedged)	GBP	126.38	97.85	91.41		
				HR (hedged)	CHF	115.58	88.99	82.12		
				HS (hedged)	EUR	129.91	100.23	-		
				I	EUR	131.81	120.98	107.89		
				I	GBP	182.66	168.92	152.72		
				I	USD	237.57	185.75	174.72		
				N	USD	141.89	110.97	104.38		
				R	USD	290.50	228.39	215.40		
				S	USD	472.06	371.83	351.02		
			U1	USD	120.05	93.85	88.27			
Asia ex Japan	USD	476,411,868	256,523,059	147,610,680	A	USD	564.28	441.85	409.97	
					AN	USD	136.20	107.54	99.96	
					B	USD	657.91	515.17	480.19	
					C	USD	264.27	205.69	191.16	
					G	USD	131.66	104.40	97.91	
					H (hedged)	EUR	224.08	171.66	157.16	
					HI (hedged)	EUR	186.93	144.72	133.16	
					HN (hedged)	EUR	125.06	96.62	88.70	
					HR (hedged)	CHF	120.40	93.92	86.21	
					I	USD	253.69	200.70	188.02	
					N	USD	186.29	147.08	137.67	
					R	USD	343.19	272.96	256.41	
					S	USD	142.44	113.58	106.84	
	Clean Technology	EUR	1,648,888,069	1,569,879,199	1,638,713,971	A	CHF	366.91	298.85	310.47
						A	EUR	535.47	480.56	492.93
					AN	CHF	168.06	138.02	143.98	
					AN	EUR	178.80	161.80	166.64	
					B	CHF	370.75	301.98	313.71	
					B	EUR	541.99	486.42	498.94	
					B1	USD	110.34	84.32	91.18	
					C	EUR	181.02	161.49	165.16	
					C	USD	267.43	203.22	219.19	
					C1	USD	110.03	83.50	89.99	
					G	EUR	-	96.32	99.42	
					H (hedged)	CHF	201.77	180.83	184.24	
					H (hedged)	SGD	115.96	105.48	109.50	
					H (hedged)	USD	189.51	172.84	180.45	
					HN (hedged)	CHF	176.25	159.24	162.90	
					HN (hedged)	SGD	116.48	106.76	111.28	
					HN (hedged)	USD	192.35	176.94	185.38	
					HR (hedged)	CHF	157.94	143.79	147.65	
					I	EUR	605.68	548.31	564.83	
					I	USD	127.08	97.99	106.46	
					N	CHF	168.71	138.56	144.53	
					N	EUR	183.50	166.05	171.02	
					N	GBP	180.69	165.14	172.62	
					R	EUR	650.44	593.11	613.19	
					S	EUR	183.01	167.26	173.12	

Net Asset Value Summary

Vontobel Fund -	Net Asset Value			Net Asset Value per Share					
		31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023	
Energy Revolution	EUR	111,328,112	161,166,113	161,955,851	A	CHF	172.38	153.24	142.80
					A	EUR	253.86	248.67	228.79
					AN	EUR	129.21	127.62	117.90
					B	CHF	172.99	153.79	143.31
					B	EUR	255.49	250.27	230.26
					C	EUR	236.01	229.80	210.80
					C	USD	159.92	132.64	128.32
					H (hedged)	CHF	128.01	125.09	114.35
					HN (hedged)	CHF	126.63	124.73	114.49
					I	EUR	285.62	282.21	260.76
					N	EUR	146.48	144.68	133.66
					N	USD	113.83	95.78	93.31
					R	EUR	305.63	303.60	281.28
					mtx Sustainable Asian Leaders (ex Japan)	USD	1,587,915,350	994,573,184	879,344,560
AHI (hedged)	EUR	110.77	85.59	81.87					
AI	USD	127.62	100.31	97.44					
AN	USD	124.47	97.73	94.86					
B	USD	460.27	360.37	353.58					
B1	USD	133.96	104.83	102.82					
C1	USD	133.03	103.51	101.27					
G	EUR	124.49	116.07	108.64					
G	GBP	122.99	115.54	109.63					
G	USD	129.43	102.61	101.30					
H (hedged)	EUR	395.23	304.21	293.51					
HI (hedged)	EUR	438.16	340.08	329.62					
HI (hedged)	SEK	106.60	83.58	-					
HN (hedged)	EUR	117.40	91.04	88.21					
HR (hedged)	CHF	128.76	100.46	97.22					
I	EUR	103.43	96.06	89.76					
I	USD	514.70	406.48	400.52					
N	GBP	120.23	112.68	106.78					
N	USD	128.47	101.42	99.92					
NG	USD	120.34	95.25	-					
R	USD	554.04	440.75	435.86					
S	USD	139.79	111.46	110.35					
U1	USD	135.37	106.84	105.24					
mtx Sustainable Emerging Markets Leaders	USD	8,374,991,635	4,631,423,665	4,332,605,439	A	USD	174.94	128.94	125.55
					AG	EUR	141.57	122.46	112.74
					AG	USD	132.22	97.57	89.90
					AH (hedged)	EUR	109.14	79.24	76.20
					AHI (hedged)	EUR	109.69	79.48	76.38
					AI	EUR	118.34	102.69	95.14
					AI	USD	144.74	106.99	104.32
					AN	GBP	113.77	99.46	93.18
					AN	USD	120.82	89.31	87.13
					AQG	EUR	114.24	98.57	91.90
					AQG	GBP	114.09	99.23	94.04
					AQG	USD	122.38	89.92	87.22
					AQNG	EUR	113.99	98.35	91.98
					AQNG	GBP	114.44	99.39	94.21
					AQNG	USD	124.25	91.35	90.08

Net Asset Value Summary

Vontobel Fund -	Net Asset Value			Net Asset Value per Share					
	31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023		
mtx Sustainable				ASX	EUR	119.58	103.48	98.00	
Emerging Markets				B	EUR	124.34	108.05	101.67	
Leaders (continued)				B	SEK	140.64	128.13	124.73	
				B	USD	184.34	136.45	135.44	
				B1	USD	133.60	98.85	98.08	
				C	USD	131.52	96.77	95.76	
				C1	USD	131.47	96.73	95.73	
				G	EUR	94.15	82.88	78.49	
				G	USD	116.82	87.59	87.48	
				H (hedged)	EUR	122.69	89.08	86.97	
				HC (hedged)	EUR	120.01	86.61	84.30	
				HI (hedged)	CHF	145.08	106.07	103.43	
				HI (hedged)	EUR	123.72	90.53	88.76	
				HN (hedged)	CHF	113.43	82.93	80.85	
				HN (hedged)	EUR	125.64	91.96	90.14	
				HNG (hedged)	EUR	-	84.80	83.34	
				HR (hedged)	CHF	121.88	89.81	87.93	
				I	EUR	141.98	124.44	117.61	
				I	USD	201.28	150.28	149.80	
				N	EUR	139.51	122.23	115.51	
				N	GBP	140.11	123.93	118.82	
				N	USD	149.44	111.53	111.16	
				NG	EUR	-	94.41	89.40	
				NG	USD	-	85.80	85.74	
				R	USD	213.09	160.27	160.34	
				S	USD	170.72	128.69	128.89	
				U1	USD	136.88	102.13	101.77	
Smart Data Equity	USD	76,281,384	49,180,149	47,007,030	A	USD	196.21	149.52	156.21
					AN	USD	137.24	105.38	110.50
					B	USD	202.85	154.59	161.50
					H (hedged)	CHF	172.23	128.23	130.57
					H (hedged)	EUR	177.17	131.74	134.77
					HI (hedged)	CHF	151.65	113.82	116.25
					HI (hedged)	EUR	156.47	117.27	120.41
					HN (hedged)	CHF	129.12	96.87	98.88
					HN (hedged)	EUR	140.37	105.18	107.90
					HN (hedged)	GBP	146.34	110.83	114.89
					HR (hedged)	CHF	134.05	101.30	103.80
					I	USD	217.31	166.92	175.07
					N	USD	158.90	122.00	127.94
					R	USD	227.06	175.59	184.77
Commodity	USD	426,034,298	463,695,159	414,164,937	B	USD	70.38	86.72	76.75
					C	USD	113.05	138.46	122.17
					G	GBP	122.66	180.94	154.83
					G	USD	132.68	165.36	147.17
					H (hedged)	CHF	53.77	65.23	56.40
					H (hedged)	EUR	41.62	50.66	44.05
					H (hedged)	SEK	624.66	763.36	663.36
					HI (hedged)	CHF	82.72	101.17	87.75
					HI (hedged)	EUR	77.89	95.47	83.21
					HI (hedged)	SEK	609.80	750.17	654.29
					HN (hedged)	CHF	110.89	135.58	117.57
					HN (hedged)	EUR	112.19	137.74	120.02
					HS (hedged)	CHF	66.67	82.23	71.57
					I	USD	97.11	120.60	107.15
					N	GBP	-	100.11	85.46
					N	USD	123.57	153.41	136.27
					R	USD	64.70	80.82	72.02

Net Asset Value Summary

Vontobel Fund -		Net Asset Value			Net Asset Value per Share				
		31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023	
Dynamic Commodity	USD	38,928,863	23,393,823	15,429,365	B	USD	55.62	58.17	58.83
					H (hedged)	CHF	46.41	47.92	47.56
					H (hedged)	EUR	47.87	49.49	49.39
					HI (hedged)	CHF	49.88	52.03	51.88
					HI (hedged)	EUR	51.03	53.20	53.31
					HN (hedged)	CHF	76.63	79.74	79.44
					HN (hedged)	EUR	77.23	80.41	80.58
					I	USD	59.67	62.98	63.99
					N	USD	85.11	89.59	-
					R	USD	69.93	74.16	75.52
					S	EUR	106.72	133.38	129.04
					S	USD	84.56	89.92	91.69
					Non-Food Commodity	USD	203,848,591	132,422,893	106,977,022
AI	USD	99.62	115.77	-					
B	USD	94.52	108.86	96.27					
H (hedged)	CHF	79.65	89.99	77.87					
H (hedged)	EUR	81.64	92.54	80.25					
HI (hedged)	CHF	83.77	95.40	82.58					
HI (hedged)	EUR	86.31	98.65	85.87					
I	USD	99.44	115.44	102.48					
N	USD	117.85	136.75	121.38					
R	USD	102.38	119.39	106.23					
S	EUR	131.74	180.82	152.77					
S	USD	105.44	123.42	110.04					
Emerging Markets Debt	USD	4,250,522,881	2,596,779,704	2,632,812,937					
					AHG (hedged)	CHF	-	-	106.72
					AHI (hedged)	CHF	95.45	66.99	65.08
					AHI (hedged)	EUR	96.83	68.31	66.42
					AHN (hedged)	CHF	105.27	75.10	72.99
					AHN (hedged)	EUR	96.11	67.82	65.98
					AI	EUR	124.48	105.23	99.16
					AI	USD	107.18	77.19	76.71
					AM	USD	89.09	62.50	64.14
					AQ1	USD	97.70	69.40	71.06
					AQ1 Gross	USD	108.06	76.34	77.48
					AQC1	USD	100.80	71.63	73.35
					AQC1 Gross	USD	103.90	72.21	73.18
					AQG	USD	112.23	79.61	81.70
					AQHN (hedged)	GBP	119.62	82.00	83.48
					AQHNG	EUR	100.57	70.06	70.66
					(hedged)				
					AQHNG	GBP	101.81	71.85	72.55
					(hedged)				
					AQNG	USD	105.01	74.52	76.45
					AS	USD	103.80	74.03	76.00
					B	USD	144.45	107.61	113.79
					B1	USD	112.04	83.14	87.74
					C	USD	122.15	90.64	95.67
					C1	USD	110.70	81.90	86.32
					G	EUR	120.06	105.83	106.53
					G	USD	104.96	78.81	83.67
					H (hedged)	CHF	122.59	89.75	92.90
					H (hedged)	EUR	126.88	92.90	96.60
					HC (hedged)	EUR	109.76	80.13	83.14

Net Asset Value Summary

Vontobel Fund -	Net Asset Value			Net Asset Value per Share						
	31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023			
Emerging Markets Debt (continued)				HG (hedged)	CHF	-	-	104.78		
				HG (hedged)	EUR	107.27	79.06	82.52		
				HG (hedged)	GBP	-	-	107.60		
				HI (hedged)	CHF	128.12	94.32	97.92		
				HI (hedged)	EUR	132.84	97.73	101.90		
				HI (hedged)	GBP	110.15	82.06	86.27		
				HN (hedged)	CHF	104.67	76.98	79.87		
				HN (hedged)	EUR	105.86	77.82	81.19		
				HNG (hedged)	CHF	-	88.82	92.31		
				HR (hedged)	CHF	106.74	78.83	81.97		
				HS (hedged)	CHF	110.70	81.98	85.34		
				HS (hedged)	EUR	118.40	87.65	91.67		
				I	USD	151.51	113.52	120.39		
				N	USD	150.79	112.93	119.74		
				R	USD	163.79	123.13	130.80		
				S	USD	157.76	118.92	126.49		
				U1	USD	117.89	88.16	93.40		
			UAQ1 Gross	USD	109.46	81.87	86.78			
Sustainable Emerging Markets Debt	USD	134,498,052	228,446,458	405,833,615	A	USD	115.00	84.90	83.97	
					AH (hedged)	EUR	114.01	85.33	86.96	
					AHE (hedged)	EUR	110.31	80.36	77.24	
					AHI (hedged)	EUR	-	81.15	80.68	
					AHN (hedged)	GBP	115.15	87.65	90.27	
					AI	USD	115.61	88.48	91.88	
					B	USD	115.01	87.47	90.55	
					E	USD	116.02	89.13	92.75	
					G	USD	115.90	88.94	92.44	
					H (hedged)	CHF	113.69	84.94	86.01	
					H (hedged)	EUR	114.01	85.28	86.86	
					HE (hedged)	CHF	114.85	86.69	88.20	
					HE (hedged)	EUR	115.06	86.90	88.99	
					HG (hedged)	CHF	-	-	104.15	
					HG (hedged)	EUR	-	-	104.59	
					HI (hedged)	CHF	114.31	85.83	87.21	
					HI (hedged)	EUR	114.55	86.14	87.95	
					HN (hedged)	CHF	-	77.97	79.28	
					HN (hedged)	EUR	114.60	86.16	87.99	
					HR (hedged)	CHF	114.54	86.37	87.94	
					HX (hedged)	CHF	-	-	104.59	
					HX (hedged)	EUR	-	-	104.96	
					I	USD	115.61	88.40	91.78	
					N	USD	115.57	88.34	91.69	
					R	USD	115.87	88.90	92.44	
	Sustainable Global Bond	EUR	192,627,271	163,797,830	183,600,069	B	EUR	102.63	88.60	86.44
						HI (hedged)	CHF	106.88	92.32	89.73
					HI (hedged)	USD	122.21	106.74	105.82	
					HS (hedged)	CHF	108.39	94.01	91.56	
					I	EUR	109.65	95.03	92.89	
					S	EUR	107.03	93.22	91.31	
Credit Opportunities	USD	48,216,487	46,728,984	76,979,178	E	USD	169.77	141.52	162.52	
					HE (hedged)	CHF	-	83.55	93.99	
					HE (hedged)	EUR	-	83.50	94.46	
					HI (hedged)	CHF	-	83.35	93.57	
					HI (hedged)	EUR	-	83.27	94.01	
					I	USD	-	84.46	96.82	
					R	USD	-	84.72	97.33	

Net Asset Value Summary

Vontobel Fund -		Net Asset Value			Net Asset Value per Share									
		31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023						
Global Corporate Bond	USD	786,888,314	757,220,430	762,882,820	A	USD	118.47	98.57	96.38					
					AH (hedged)	CHF	104.31	85.32	81.80					
					AH (hedged)	EUR	106.50	87.34	84.02					
					AHG (hedged)	CHF	-	-	100.81					
					AHI (hedged)	EUR	120.35	101.40	-					
					AHN (hedged)	CHF	104.37	85.36	81.09					
					AHN (hedged)	EUR	108.76	87.97	83.90					
					AN	USD	118.48	98.56	95.75					
					AQHN (hedged)	GBP	101.85	84.54	82.47					
					B	USD	130.12	110.10	109.33					
					C	USD	126.73	106.71	105.70					
					G	USD	140.79	120.19	119.86					
					H (hedged)	AUD	-	-	101.33					
					H (hedged)	CHF	99.55	82.86	80.65					
					H (hedged)	EUR	116.97	97.59	95.40					
					HC (hedged)	EUR	114.12	94.72	92.43					
					HG (hedged)	CHF	117.30	98.40	96.13					
					HG (hedged)	EUR	125.63	105.70	103.84					
					HI (hedged)	CHF	118.29	99.20	96.85					
					HI (hedged)	EUR	120.50	101.44	99.59					
					HN (hedged)	AUD	-	-	101.48					
					HN (hedged)	CHF	100.07	83.98	82.09					
					HN (hedged)	EUR	113.32	95.31	93.57					
					HR (hedged)	CHF	107.49	90.24	88.20					
					HS (hedged)	CHF	-	85.24	83.40					
					I	USD	134.58	114.85	114.51					
N	USD	124.29	106.07	105.76										
R	USD	133.25	113.78	113.47										
Emerging Markets Blend	USD	118,963,933	89,419,628	95,882,087	A	USD	126.34	101.08	-					
					AQHN (hedged)	GBP	-	93.07	97.96					
					B	USD	117.67	94.04	99.40					
					HI (hedged)	CHF	119.53	94.36	98.08					
					HI (hedged)	EUR	120.59	95.22	99.35					
					HR (hedged)	CHF	113.21	89.74	93.41					
					HS (hedged)	CHF	122.66	97.47	101.61					
					I	USD	176.23	141.80	150.39					
					PHS (partially hedged)	CHF	108.11	88.30	91.20					
					R	USD	129.06	104.19	110.68					
					Emerging Markets Corporate Bond	USD	2,166,885,225	1,927,162,057	2,320,104,879	A	USD	110.75	81.69	81.62
										AHI (hedged)	EUR	105.08	78.63	76.55
										AHN (hedged)	CHF	109.74	80.81	78.66
AI	USD	111.16	82.02	81.58										
AQ Gross	USD	119.01	81.43	84.22										
AQ1	USD	111.16	81.04	84.41										
AQ1 Gross	USD	104.37	74.65	77.06										
AQC1	USD	111.08	81.00	84.36										
AQC1 Gross	USD	111.08	79.20	81.63										
AQH (hedged) Gross	EUR	104.16	74.56	75.94										
AQHN (hedged)	GBP	128.09	92.75	95.82										
AQN	USD	112.14	81.75	85.18										
B	USD	128.51	99.54	106.42										
B1	USD	129.46	99.88	106.57										
C1	USD	128.35	98.72	105.19										
H (hedged)	CHF	109.33	83.30	87.11										
H (hedged)	EUR	116.34	88.68	93.32										

Net Asset Value Summary

Vontobel Fund -	Net Asset Value			Share Class	Net Asset Value per Share				
	31.08.2021	31.08.2022	28.02.2023		31.08.2021	31.08.2022	28.02.2023		
Emerging Markets				HG (hedged)	EUR	-	81.11	85.65	
Corporate Bond				HI (hedged)	CHF	125.25	95.96	100.65	
(continued)				HI (hedged)	EUR	121.53	93.19	98.33	
				HN (hedged)	CHF	109.63	83.98	88.10	
				HN (hedged)	EUR	137.40	105.27	111.03	
				HR (hedged)	CHF	116.43	89.51	94.12	
				I	USD	190.00	148.04	158.74	
				N	USD	131.03	102.05	109.40	
				R	USD	141.85	110.90	119.11	
				S	USD	120.28	94.29	101.41	
				U1	USD	132.48	103.02	110.36	
				UAQ1 Gross	USD	105.52	76.09	78.86	
TwentyFour Absolute	GBP	2,884,625,354	2,824,249,045	3,047,871,764	AH (hedged)	CHF	90.96	81.33	78.54
Return Credit Fund					AH (hedged)	EUR	92.74	82.99	80.66
					AH (hedged)	USD	101.39	92.19	91.15
					AH1 (hedged)	USD	101.17	93.30	91.46
					Gross				
					AHI (hedged)	EUR	92.52	82.85	80.52
					AHN (hedged)	CHF	91.92	82.26	79.61
					AHN (hedged)	EUR	92.84	83.10	80.03
					AI	GBP	94.70	85.94	84.21
					AQG	GBP	103.61	95.96	96.22
					AQHG (hedged)	EUR	96.45	88.36	87.88
					AQHG (hedged)	USD	103.87	96.70	97.93
					AQHN (hedged)	EUR	100.18	91.73	91.19
					AQHNG	USD	106.74	99.20	99.66
					(hedged)				
					AQN	GBP	109.73	102.04	102.27
					AQNG	GBP	103.99	96.47	96.71
					G	GBP	120.28	113.33	114.95
					H (hedged)	CHF	100.32	92.64	92.31
					H (hedged)	EUR	104.92	97.02	97.24
					H (hedged)	USD	-	93.67	95.04
					H1 (hedged)	USD	106.56	100.09	101.82
					HC (hedged)	EUR	100.44	92.55	92.56
					HG (hedged)	CHF	-	94.13	94.05
					HG (hedged)	EUR	106.35	98.97	99.50
					HG (hedged)	USD	-	95.18	96.92
					HI (hedged)	AUD	103.57	97.14	98.24
					HI (hedged)	CHF	103.81	96.30	96.24
					HI (hedged)	EUR	111.57	103.71	104.12
					HI (hedged)	JPY	-	9,648.00	9,611.00
					HI (hedged)	USD	-	94.04	95.65
					HN (hedged)	CHF	100.61	93.35	93.20
					HN (hedged)	EUR	103.24	95.96	96.34
					HN (hedged)	USD	111.49	104.90	106.79
					HR (hedged)	CHF	102.07	94.86	94.85
					I	GBP	119.44	112.37	113.90
					N	GBP	119.16	112.06	113.56
					R	GBP	119.94	112.97	114.57
					UH1 (hedged)	USD	106.85	100.62	102.45
TwentyFour Sustainable	GBP	375,625,049	556,599,268	800,173,687	AH (hedged)	EUR	100.58	93.72	93.84
Short Term Bond Income					AHI (hedged)	CHF	101.20	94.46	91.56
					AHI (hedged)	EUR	101.23	91.32	84.58
					AHI (hedged)	USD	102.30	96.89	98.49
					AHN (hedged)	CHF	101.06	91.18	88.35
					AHN (hedged)	EUR	101.49	91.46	88.84
					AHN (hedged)	USD	102.17	93.52	92.49

Net Asset Value Summary

Vontobel Fund -	Net Asset Value			Share Class		Net Asset Value per Share			
	31.08.2021	31.08.2022	28.02.2023			31.08.2021	31.08.2022	28.02.2023	
TwentyFour Sustainable Short Term Bond Income (continued)				AN	GBP	-	94.91	93.30	
				AQG	GBP	98.97	92.41	92.52	
				AQH (hedged)	USD	-	94.58	96.02	
				AQHNG (hedged)	EUR	-	92.96	92.31	
				AQHNG (hedged)	USD	-	93.89	94.55	
				AQI	GBP	102.56	94.22	94.43	
				AQN	GBP	-	95.53	96.75	
				AQNG	GBP	98.94	91.76	92.03	
				G	GBP	102.60	97.30	98.66	
				H (hedged)	CHF	100.72	93.70	93.41	
				H (hedged)	EUR	100.54	93.62	93.82	
				H (hedged)	SEK	101.41	95.39	96.21	
				H (hedged)	USD	-	94.82	96.32	
				HI (hedged)	CHF	101.20	94.48	94.34	
				HI (hedged)	EUR	101.10	94.58	94.91	
				HI (hedged)	NOK	-	-	100.00	
				HI (hedged)	USD	102.27	96.94	98.63	
				HN (hedged)	CHF	101.03	94.29	94.10	
				HN (hedged)	EUR	101.42	94.78	95.09	
				HN (hedged)	USD	102.26	96.81	98.51	
				HNG (hedged)	CHF	-	93.78	93.68	
				HNG (hedged)	EUR	-	93.86	94.31	
				HNG (hedged)	USD	-	94.91	96.63	
				HR (hedged)	CHF	100.29	93.80	93.72	
				N	GBP	-	95.53	96.75	
				NG	GBP	102.50	97.17	98.51	
				R	GBP	102.48	97.15	98.48	
TwentyFour Strategic Income Fund	GBP	5,515,620,405	4,578,161,173	4,132,493,277	AH (hedged)	CHF	105.95	88.26	85.17
					AH (hedged)	EUR	108.31	90.24	87.53
					AH (hedged)	USD	119.10	100.84	99.21
					AHI (hedged)	EUR	103.46	86.15	83.18
					AHN (hedged)	CHF	101.60	84.65	81.47
					AHN (hedged)	EUR	102.71	85.53	82.61
					AMH (hedged)	EUR	104.30	87.15	86.67
					AMH (hedged)	USD	103.22	86.11	86.25
					AQ	GBP	104.66	88.13	87.59
					AQG	GBP	108.08	91.00	90.48
					AQH (hedged)	EUR	98.43	80.70	78.93
					Gross				
					AQH (hedged)	HKD	100.40	83.38	82.58
					Gross				
					AQH (hedged)	SGD	101.17	84.02	83.15
					Gross				
					AQH (hedged)	USD	104.28	86.86	86.20
					Gross				
					AQH1 (hedged)	USD	108.01	91.05	91.00
					AQH1 (hedged)	USD	104.18	86.22	85.44
					Gross				
					AQHC1 (hedged)	USD	104.75	88.27	88.26
					AQHC1 (hedged)	USD	103.89	85.84	84.91
					(hedged) Gross				
					AQHG (hedged)	EUR	103.63	86.24	85.11
					AQHG (hedged)	USD	110.27	93.13	93.16
					AQHI (hedged)	USD	116.53	98.55	98.61
				AQHN (hedged)	EUR	102.33	85.11	83.88	
				AQHNG (hedged)	AUD	-	88.35	89.98	

Net Asset Value Summary

Vontobel Fund -	Net Asset Value			Share Class	Net Asset Value per Share			
	31.08.2021	31.08.2022	28.02.2023		31.08.2021	31.08.2022	28.02.2023	
TwentyFour Strategic Income Fund (continued)				AQHNG (hedged)	CNH	-	89.60	91.15
				AQHNG (hedged)	EUR	102.54	85.32	84.09
				AQHNG (hedged)	SGD	-	88.81	90.89
				AQHNG (hedged)	USD	116.07	97.93	97.94
				AQN	GBP	108.49	91.28	90.79
				AQNG	GBP	105.37	88.54	87.98
				G	GBP	135.08	118.15	120.70
				H (hedged)	CHF	102.19	87.57	87.80
				H (hedged)	EUR	117.74	100.99	101.83
				H (hedged)	HKD	120.31	104.39	106.62
				H (hedged)	SGD	118.22	102.90	104.95
				H (hedged)	USD	121.58	105.81	108.22
				H1 (hedged)	USD	119.54	103.56	105.69
				HC (hedged)	EUR	110.06	94.02	94.59
				HC1 (hedged)	USD	119.03	102.93	105.07
				HG (hedged)	EUR	115.20	99.58	100.77
				HG (hedged)	USD	124.62	109.25	112.22
				HI (hedged)	CHF	123.87	106.80	107.40
				HI (hedged)	EUR	126.50	109.20	110.41
				HI (hedged)	NOK	119.69	104.28	106.35
				HI (hedged)	USD	141.00	123.47	126.74
				HN (hedged)	CHF	102.60	88.41	88.89
				HN (hedged)	EUR	114.00	98.29	99.41
				HN (hedged)	USD	122.43	107.17	109.93
				HNG (hedged)	EUR	127.39	110.13	111.44
				HNG (hedged)	USD	125.16	109.67	112.57
				HNY (hedged)	EUR	109.45	94.58	95.71
				HNY (hedged)	USD	111.42	97.66	100.28
				HR (hedged)	CHF	115.48	99.89	100.62
				HS (hedged)	CHF	-	86.52	87.29
				I	GBP	133.78	116.84	119.27
				N	GBP	133.54	116.58	118.99
				NG	GBP	134.73	117.79	120.32
			R	GBP	136.24	119.35	122.03	
			UAQ1	GBP	103.86	87.17	86.62	
			UAQH1 (hedged)	AUD	105.68	88.50	87.68	
			UAQH1 (hedged)	CNH	100.61	89.76	91.15	
			UAQH1 (hedged)	CNY	109.32	95.94	97.29	
			UAQH1 (hedged)	EUR	103.07	85.56	84.25	
			UAQH1 (hedged)	SGD	104.41	87.97	87.68	
			UAQH1 (hedged)	USD	112.30	94.62	94.55	
			UAQH1 (hedged) Gross	USD	105.35	87.86	87.42	
			UAQHN1 (hedged)	AUD	100.16	87.19	88.90	
			UAQHN1 (hedged)	CNH	100.61	89.76	91.15	
			UAQHN1 (hedged)	SGD	100.17	87.64	89.62	
			UH1 (hedged)	USD	122.22	106.90	109.65	

Net Asset Value Summary

Vontobel Fund -		Net Asset Value			Net Asset Value per Share			
		31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023
TwentyFour Sustainable Strategic Income Fund (continued)	GBP	-	-	14,322,198	AH (hedged) EUR	-	-	98.87
					AHI (hedged) EUR	-	-	98.93
					AHI (hedged) USD	-	-	99.13
					AQG GBP	-	-	99.12
					AQHG (hedged) EUR	-	-	98.93
					AQHG (hedged) USD	-	-	99.13
					AQHN (hedged) EUR	-	-	98.93
					AQHN (hedged) USD	-	-	99.13
					AQHNG (hedged) EUR	-	-	98.94
					AQHNG (hedged) USD	-	-	99.13
					AQI GBP	-	-	99.09
					AQN GBP	-	-	99.09
					AQNG GBP	-	-	99.10
					G GBP	-	-	99.12
					H (hedged) CHF	-	-	98.75
					H (hedged) EUR	-	-	98.87
					HG (hedged) EUR	-	-	98.93
					HG (hedged) USD	-	-	99.13
					HI (hedged) CHF	-	-	98.82
					HI (hedged) EUR	-	-	98.93
					HI (hedged) USD	-	-	99.13
					HN (hedged) CHF	-	-	98.82
					HN (hedged) EUR	-	-	98.90
					HN (hedged) USD	-	-	99.13
					HNG (hedged) EUR	-	-	98.94
					HNG (hedged) USD	-	-	99.13
					HR (hedged) CHF	-	-	98.83
					I GBP	-	-	99.09
					N GBP	-	-	99.09
					NG GBP	-	-	99.11
				R GBP	-	-	99.12	
TwentyFour Monument European Asset Backed Securities	EUR	154,786,534	153,734,174	141,237,689	A EUR	99.40	95.87	94.65
					AH (hedged) CHF	99.88	96.15	-
					AH (hedged) GBP	101.33	98.89	-
					AH (hedged) USD	106.24	103.67	-
					AHI (hedged) GBP	-	97.78	99.89
					AQHG (hedged) GBP	-	97.95	100.19
					AQHNG (hedged) GBP	-	97.91	100.12
					HG (hedged) GBP	-	97.71	99.86
					HI (hedged) CHF	101.98	98.68	99.31
					HI (hedged) GBP	-	97.70	99.78
					HI (hedged) JPY	10,242.00	9,958.00	10,006.00
					HI (hedged) USD	112.64	110.44	113.26
					HN (hedged) CHF	101.02	97.68	98.26
					HN (hedged) GBP	104.28	102.15	104.31
					HN (hedged) USD	107.76	105.73	-
					HNG (hedged) GBP	-	97.91	100.12
					HR (hedged) CHF	102.71	99.55	100.28
				I EUR	104.14	100.94	102.24	
				N EUR	102.17	99.00	100.25	
				R EUR	105.03	102.02	103.43	

Net Asset Value Summary

Vontobel Fund -	Net Asset Value				Net Asset Value per Share									
		31.08.2021	31.08.2022	28.02.2023	Share Class	31.08.2021	31.08.2022	28.02.2023						
Multi Asset Solution	EUR	141,596,317	156,114,561	165,009,536	B	EUR	117.21	106.93	104.58					
					C	EUR	114.53	103.88	101.30					
					I	EUR	119.14	109.46	107.46					
					N	EUR	116.56	107.23	-					
					R	EUR	102.40	94.47	92.93					
Vescore Artificial Intelligence Multi Asset	EUR	38,062,841	89,076,175	79,163,327	A	EUR	132.18	105.27	103.68					
					B	EUR	132.09	105.20	103.62					
					C	EUR	130.35	103.29	101.49					
					H (hedged)	CHF	94.73	75.22	73.69					
					H (hedged)	USD	108.35	87.55	87.62					
					HI (hedged)	CHF	132.68	105.88	104.02					
					HI (hedged)	GBP	136.61	110.30	109.66					
					HI (hedged)	USD	-	97.23	97.58					
					HN (hedged)	CHF	-	96.78	95.07					
					HR (hedged)	CHF	112.37	89.89	88.40					
					HS (hedged)	CHF	-	96.83	95.37					
					I	EUR	134.17	107.43	106.10					
					N	EUR	134.03	107.25	105.91					
					R	EUR	134.86	108.22	106.99					
					Multi Asset Defensive	EUR	319,938,163	200,714,608	124,525,963	B	EUR	100.69	96.62	95.09
C	EUR	139.87	133.91	131.64										
E	EUR	102.71	99.10	97.81										
H (hedged)	CHF	90.52	86.61	84.69										
H (hedged)	USD	104.09	100.96	100.64										
HI (hedged)	CHF	101.15	97.12	95.17										
HI (hedged)	USD	107.63	104.75	104.60										
I	EUR	101.99	98.19	96.81										
N	EUR	100.41	96.75	-										
R	EUR	102.14	98.41	97.05										
Asian Bond	USD	-	-	11,369,157						E	USD	-	-	113.73
										HE (hedged)	CHF	-	-	111.79
										HE (hedged)	EUR	-	-	112.32
					HI (hedged)	CHF	-	-	111.66					
					HI (hedged)	EUR	-	-	112.20					
					HN (hedged)	GBP	-	-	112.91					
					HR (hedged)	CHF	-	-	111.77					
					I	USD	-	-	113.52					
					R	USD	-	-	113.71					
					Emerging Markets Investment Grade	USD	-	10,111,709	16,359,179	A	USD	-	100.87	102.55
AH (hedged)	EUR	-	100.33	100.53										
AHE (hedged)	EUR	-	100.46	101.05										
AHN (hedged)	GBP	-	100.71	101.86										
AI	USD	-	100.94	102.91										
B	USD	-	100.87	102.55										
E	USD	-	100.99	103.09										
H (hedged)	CHF	-	100.34	100.02										
H (hedged)	EUR	-	100.33	100.53										
HE (hedged)	CHF	-	100.46	100.52										
HE (hedged)	EUR	-	100.46	101.05										
HI (hedged)	CHF	-	100.40	100.44										
HI (hedged)	EUR	-	100.39	100.88										
HN (hedged)	CHF	-	100.43	100.43										
HN (hedged)	EUR	-	100.43	100.89										
HR (hedged)	CHF	-	100.50	100.54										
I	USD	-	100.92	102.86										
N	USD	-	100.97	102.93										
R	USD	-	101.02	103.10										

Notes to the Financial Statements

1 General information

Vontobel Fund (hereinafter referred to as the “Fund”) is an open-ended investment company with variable capital under Luxembourg law, incorporated on October 4, 1991 for an indefinite duration as a “Société d'Investissement à Capital Variable” (“SICAV”) in accordance with the provisions of Part I of the amended Luxembourg Law of December 17, 2010 on Undertakings for Collective Investment. The Fund's financial year ends on August 31.

The legal basis for the Fund is laid down by the Articles of Association of the Fund. The Fund's Articles of Association were published for the first time on November 18, 1991 in the Luxembourg Official Gazette (“Mémorial C, Recueil des Sociétés et Associations - Mémorial”) and last amended on April 30, 2016. They are filed with the Trade and Companies Register of the District Court of Luxembourg where they may be consulted and copies thereof may be obtained.

The Fund is registered in the Luxembourg Trade and Companies Register with registration number B38170.

The Fund is composed of several sub-funds (“Sub-Funds”), each of which represents a specific portfolio of assets and liabilities and is managed in accordance with its own specific investment objectives.

The Articles of Association permit the Fund's board of directors (“Board of Directors”) at any time to issue various share classes (“Share Classes”) within a Sub-Fund, the assets of these Share Classes being managed jointly. The Share Classes may, however, differ in their specific characteristics, e.g. with respect to their investor profile, fee structure, minimum investment amount, taxation and their distribution policy.

As at February 28, 2023, the Fund had the following Sub-Funds and Share Classes available:

Vontobel Fund -	Sub-Fund Currency	Distributing and accumulating Share Classes
Swiss Money	CHF	A, B, I, N, R
Euro Short Term Bond	EUR	A, AN, B, C, HN (CHF), HNG (CHF), I, N, NG, R, S
US Dollar Money	USD	A, B, I, N, R
Sustainable Swiss Franc Bond	CHF	A, AI, AN, AQG, B, C, G, I, N, R
Green Bond	EUR	A, AM (USD), B, C, I, N, R, S
Euro Corporate Bond	EUR	A, AI, AN, AQG, B, C, G, H (CHF), HI (CHF), HI (USD), HN (CHF), HN (GBP), HR (CHF), I, N, R, S, Y
Global High Yield Bond	EUR	AMH (AUD), AMH (USD), AMH (ZAR), AS, B, C, H (CHF), H (USD), HC (USD), HI (CHF), HI (USD), HN (CHF), HN (USD), HR (CHF), I, N, R, S
Bond Global Aggregate	EUR	A, AH (USD), AHN (USD), AI, AN, AS, B, C, F, H (CHF), H (USD), HI (CHF), HI (USD), HN (CHF), HN (USD), HR (CHF), I, N, R, S
Value Bond	CHF	A, AN, B, I, N, R, S
Absolute Return Bond (EUR)	EUR	A, AM (USD), AN, B, C, H (USD), HI (USD), I, N, R, S
Sustainable Emerging Markets Local Currency Bond	USD	A, AHI (EUR), AM, AMH (AUD), AMH (ZAR), AN, B (CHF), B (EUR), B, C, G, H (CHF), H (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HR (CHF), I, N, R
Swiss Mid and Small Cap Equity	CHF	A, AN, B, C, I, N, R, S
European Equity	EUR	A, AN, B, C, G, HI (USD), HR (CHF), I, N, R, S
US Equity	USD	A, AHI (EUR), AI, AN, ANG, B (EUR), B, B1, C, C1, G (EUR), G (GBP), G, H (EUR), HG (EUR), HI (CHF), HI (EUR), HNG (EUR), HN (EUR), HR (CHF), I (EUR), I, N, NG (EUR), NG, R, S, U1
Global Equity	USD	A, AI (EUR), AN, B (SEK), B, B1, C, C1, G, H (EUR), H (SEK), HC (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HR (CHF), HS (CHF), I (EUR), I (GBP), I, N, R, S, S (EUR), U1
Global Equity Income	USD	A Gross, AN, AQ Gross, B, H (EUR), HI (EUR), I, N, R
Emerging Markets Equity	USD	A, AHI (EUR), AI, AN, AX (CHF), B, B1, C, G, G (EUR), H (CHF), H (EUR), HC (EUR), HG (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HN (GBP), HR (CHF), I (EUR), I (GBP), I, N, R, S, U1
Asia ex Japan	USD	A, AN, B, C, G, H (EUR), HI (EUR), HN (EUR), HR (CHF), I, N, R, S
Clean Technology	EUR	A (CHF), A, AN (CHF), AN, B (CHF), B, B1 (USD), C, C (USD), C1 (USD), G, H (CHF), H (USD), H (SGD), HN (CHF), HN (SGD), HN (USD), HR (CHF), I, I (USD), N (CHF), N, N (GBP), R, S
Energy Revolution	EUR	A (CHF), A, AN, B (CHF), B, C, C (USD), H (CHF), HN (CHF), I, N, N (USD), R
mtx Sustainable Asian Leaders (ex Japan)	USD	A, AHI (EUR), AI, AN, B, B1, C1, G (EUR), G (GBP), G, H (EUR), HI (EUR), HN (EUR), HR (CHF), I, I (EUR), N (GBP), N, R, S, U1
mtx Sustainable Emerging Markets Leaders	USD	A, AG (EUR), AG, AH (EUR), AHI (EUR), AI (EUR), AI, AN (GBP), AN, AQG (EUR), AQG (GBP), AQG, AQNG (EUR), AQNG (GBP), AQNG, ASX (EUR), B (EUR), B (SEK), B, B1, C, C1, G (EUR), G, H (EUR), HC (EUR), HI (CHF), HI (EUR), HNG (EUR), HN (CHF), HN (EUR), HR (CHF), I (EUR), I, N (EUR), N (GBP), N, NG (EUR), NG, R, S, U1

Notes to the Financial Statements

1 General information (continued)

Vontobel Fund -	Sub-Fund Currency	Distributing and accumulating Share Classes
Smart Data Equity	USD	A, AN, B, H (CHF), H (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HN (GBP), HR (CHF), I, N, R
Commodity	USD	B, C, G (GBP), G, H (CHF), H (EUR), H (SEK), HI (CHF), HI (EUR), HI (SEK), HN (CHF), HN (EUR), HS (CHF), I, N (GBP), N, R
Dynamic Commodity	USD	B, H (CHF), H (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), I, R, S (EUR), S
Non-Food Commodity	USD	B, H (CHF), H (EUR), HI (CHF), HI (EUR), I, N, R, S (EUR), S
Emerging Markets Debt	USD	AH (EUR), AHG (CHF), AHI (CHF), AHI (EUR), AHN (CHF), AHN (EUR), AI (EUR), AI, AM, AQ1, AQ1 Gross, AQC1, AQC1 Gross, AQQ, AQHN (GBP), AQHNG (EUR), AQHNG (GBP), AQNG, AS, B, B1, C, C1, G (EUR), G, H (CHF), H (EUR), HC (EUR), HG (CHF), HG (GBP), HG (EUR), HI (CHF), HI (EUR), HI (GBP), HNG (CHF), HN (CHF), HN (EUR), HR (CHF), HS (CHF), HS (EUR), I, N, R, S, U1, UAQ1 Gross
Sustainable Emerging Markets Debt	USD	A, AH (EUR), AHE (EUR), AHI (EUR), AHN (GBP), AI, B, E, G, H (CHF), H (EUR), HE (CHF), HE (EUR), HG (CHF), HG (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HR (CHF), HX (CHF), HX (EUR), I, N, R
Sustainable Global Bond	EUR	B, HI (CHF), HI (USD), HS (CHF), I, S
Credit Opportunities	USD	E, HE (CHF), HE (EUR), HI (CHF), HI (EUR), I, R
Global Corporate Bond	USD	A, AH (CHF), AH (EUR), AHG (CHF), AHN (CHF), AHN (EUR), AN, AQHN (GBP), B, C, G, H (AUD), H (CHF), H (EUR), HC (EUR), HG (CHF), HG (EUR), HI (CHF), HI (EUR), HN (AUD), HN (CHF), HN (EUR), HR (CHF), HS (CHF), I, N, R
Emerging Markets Blend	USD	AQHN (GBP), B, HI (CHF), HI (EUR), HR (CHF), HS (CHF), I, PHS (CHF), R
Emerging Markets Corporate Bond	USD	A, AHI (EUR), AHN (CHF), AI, AQ Gross, AQ1, AQ1 Gross, AQC1, AQC1 Gross, AQH Gross (EUR), AQHN (GBP), AQN, B, B1, C1, H (CHF), H (EUR), HG (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HR (CHF), I, N, R, S, U1, UAQ1 Gross
TwentyFour Absolute Return Credit Fund	GBP	AH (CHF), AH (EUR), AH (USD), AH1 Gross (USD), AHI (EUR), AHN (CHF), AHN (EUR), AI, AQQ, AQHG (EUR), AQHG (USD), AQHN (EUR), AQHNG (USD), AQN, AQNG, G, H (CHF), H (EUR), H (USD), H1 (USD), HC (EUR), HG (CHF), HG (EUR), HG (USD), HI (AUD), HI (CHF), HI (EUR), HI (JPY), HI (USD), HN (CHF), HN (EUR), HN (USD), HR (CHF), I, N, R, UH1 (USD)
TwentyFour Sustainable Short Term Bond Income	GBP	AH (EUR), AHI (CHF), AHI (EUR), AHI (USD), AHN (CHF), AHN (EUR), AHN (USD), AN, AQQ, AQH (USD), AQHNG (EUR), AQHNG (USD), AQI, AQN, AQNG, G, H (CHF), H (EUR), H (SEK), H (USD), HI (CHF), HI (EUR), HI (NOK), HI (USD), HN (CHF), HN (EUR), HN (USD), HNG (CHF), HNG (EUR), HNG (USD), HR (CHF), N, NG, R
TwentyFour Strategic Income Fund	GBP	AH (CHF), AH (EUR), AH (USD), AHI (EUR), AHN (CHF), AHN (EUR), AMH (EUR), AMH (USD), AQ, AQQ, AQH Gross (EUR), AQH Gross (HKD), AQH Gross (SGD), AQH Gross (USD), AQH1 (USD), AQH1 Gross (USD), AQHC1 Gross (USD), AQHC1 (USD), AQHG (EUR), AQHG (USD), AQHI (USD), AQHN (EUR), AQHNG (AUD), AQHNG (CNH), AQHNG (EUR), AQHNG (SGD), AQHNG (USD), AQN, AQNG, G, H (CHF), H (EUR), H (HKD), H (SGD), H (USD), H1 (USD), HC (EUR), HC1 (USD), HG (EUR), HG (USD), HI (CHF), HI (EUR), HI (NOK), HI (USD), HN (CHF), HN (EUR), HN (USD), HNG (EUR), HNG (USD), HNY (EUR), HNY (USD), HR (CHF), HS (CHF), I, N, NG, R, UAQ1, UAQH1 (AUD), UAQH1 (CNH), UAQH1 (CNY), UAQH1 (EUR), UAQH1 (SGD), UAQH1 (USD), UAQH1 Gross (USD), UAQHN1 (AUD), UAQHN1 (CNH), UAQHN1 (SGD), UH1 (USD)
TwentyFour Sustainable Strategic Income Fund	GBP	AH (EUR), AHI (EUR), AHI (USD), AQQ, AQHG (EUR), AQHG (USD), AQHN (EUR), AQHN (USD), AQHNG (EUR), AQHNG (USD), AQI, AQN, AQNG, G, H (CHF), H (EUR), HG (EUR), HG (USD), HI (CHF), HI (EUR), HI (USD), HN (CHF), HN (EUR), HN (USD), HR (CHF), HNG (EUR), HNG (USD), I, N, NG, R
TwentyFour Monument European Asset Backed Securities	EUR	A, AHI (GBP), AQHG (GBP), AQHNG (GBP), HG (GBP), HI (CHF), HI (GBP), HI (JPY), HI (USD), HN (CHF), HN (GBP), HNG (GBP), HR (CHF), I, N, R
Multi Asset Solution	EUR	B, C, I, R
Vescore Artificial Intelligence Multi Asset	EUR	A, B, C, H (CHF), H (USD), HI (CHF), HI (GBP), HI (USD), HN (CHF), HR (CHF), HS (CHF), I, N, R
Multi Asset Defensive	EUR	B, C, E, H (CHF), H (USD), HI (CHF), HI (USD), I, R
Asian Bond	USD	E, HE (CHF), HE (EUR), HI (CHF), HI (EUR), HN (GBP), HR (CHF), I, R
Emerging Markets Investment Grade	USD	A, AH (EUR), AHE (EUR), AHN (GBP), AI, B, E, H (CHF), H (EUR), HE (CHF), HE (EUR), HI (CHF), HI (EUR), HN (CHF), HN (EUR), HR (CHF), I, N, R

Notes to the Financial Statements

1 General information (continued)

The Board of Directors may at any time decide to issue the Share Classes listed below for each Sub-Fund. Share classes may be issued in the reference currency of the Sub-Fund or in alternative currencies. If the alternative currency is hedged against currency fluctuations with respect to the reference currency of the Sub-Fund, this will be indicated by the addition of the letter "H" and the term "hedged" to the name of the Share Class. The net asset value and, accordingly, the performance of the corresponding hedged shares may differ from the net asset value of the corresponding shares in the reference currency.

Further details of available Share Classes can be obtained from the registered office of the Fund or the Management Company and are available along with current prices and KIDs at vontobel.com/am at any time. As noted below, certain Share Classes are reserved for specific investors. Not all Share Classes are available in all countries in which the Fund has been approved for distribution:

a) Share classes with entitlement to distributions:

- A-shares may be subscribed by any type of investor and distribute annually.
- AM-shares may be subscribed by any type of investor and distribute monthly.
- AQ-shares may be subscribed by any type of investor and distribute quarterly.
- AS-shares may be subscribed by any type of investor and distribute semi-annually.

The Board of Directors may, at its sole discretion, resolve on the amounts to be distributed to the shareholders.

The Board of Directors may decide to issue gross distributing share classes which may pay out distributions gross of fees and expenses. To achieve this, all or part of their fees and expenses may be paid out of capital, resulting in an increase in distributable income for the payment of dividends to such classes of shares. This may result in distribution of income and, in addition, both realized and unrealized capital gains, if any, and capital attributable to such Shares within the limits set up by Luxembourg law. Distribution of capital represents a withdrawal of part of an investor's original investment. Such distributions may result in a reduction of the net asset value per Share over time and the net asset value per Share may fluctuate more than other Share Classes. These gross distributing share classes will be indicated by the addition of the term "Gross" to the name of the Share Class entitled to distributions.

The use of income, and in particular any final distribution amount to be paid out, will be decided for each Share Class by the general meeting of Shareholders of the Fund, which may override the distribution provisions set out in the Prospectus.

The Board of Directors may at any time decide to issue Share Classes with entitlement to distribution which are combined with characteristics of the following accumulation Share Classes (e.g. "AQQ" share classes). These Share Classes will be entitled to distributions but provide apart from that the same characteristics as accumulation shares.

b) Non-distributing Share Classes (accumulating Share Classes):

- B-shares may be subscribed by any type of investor and are accumulating (no distribution).
- C-shares may be subscribed by any type of investor and are accumulating (no distribution). They are only available through specific distributors.
- E-shares may be subscribed only by institutional investors in the sense of Art. 174 par. 2 lett. c) of the Law of 2010 and are accumulating (no distribution). The Board of Directors may at any time decide to close E shares for subscriptions by further investors upon reaching a certain amount of subscription monies. Such amount will be determined per Share Class per Sub-Fund. The Board of Directors reserves the right to determine the Management Fee per Share Class per Sub-Fund.
- F-shares may be subscribed only by institutional investors in the sense of Art. 174 par. 2 lett. c) of the Law of 2010, which invest and hold at least 20 million in the currency of the Share Class or who have concluded a corresponding agreement with a company in the Vontobel Group. F shares are accumulating (no distribution) and shall be issued only by Sub-Funds which envisage a Performance Fee in the Special Part of the prospectus applicable to the relevant Sub-Fund; F shares shall provide a higher management fee than other share classes for institutional investors whereas a Performance Fee shall not be calculated for and not be charged to the F shares.
- G-shares are reserved exclusively for institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law which invest and hold at least 50 million in the currency of the Sub-Fund. An investor is still considered eligible for this Share Class if the value of his holdings falls below the above minimum holding threshold due to market movements. G Shares are accumulating (no distribution).
- H-(hedged) shares may be subscribed by any type of investor and are accumulating (no distribution) and are issued in a currency other than the reference currency of the relevant Sub-Fund. The subscription currency of the Share Class is always hedged against the reference currency of the relevant Sub-Fund. However, the extent of the hedge may slightly fluctuate around the full hedge level.

Notes to the Financial Statements

1 General information (continued)

- PH-(partially hedged) shares may be subscribed by any type of investor, are accumulating (no distribution) and are issued in a currency other than the reference currency of the relevant Sub-Fund. PH (partially hedged) shares will seek to hedge only exposure to the proportion of the main investment currency of the portfolio of a Sub-Fund against the currency of the Share Class. Investors should be aware that these Share Classes will retain a level of currency exposure to the other investment currencies of the Sub-Fund portfolio other than the main investment currency. This exposure can be significant. For example: The Reference Currency of a Sub-Fund is USD, the Share Class currency is CHF and the main part of the Sub-Fund's assets is invested in EUR. This PH CHF Share Class seeks to hedge only the proportion of the EUR portion of the Sub-Fund's portfolio against CHF. The PH CHF share class thus will retain currency exposure to the other investment currencies of the Sub-Fund's portfolio.
- I-shares may be subscribed only by institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law and are accumulating (no distribution).
- N-shares may be subscribed only:
 - by investors who are prohibited from accepting and retaining inducements from third parties under applicable laws and regulations or court rulings, such as in the United Kingdom and the Netherlands and
 - by investors with separate fee arrangements with their clients for the provision of discretionary portfolio management services or independent advice services or who have a separate fee arrangement with their clients for the provision of non-independent advice in cases in which they have agreed not to accept and retain inducements from third parties.

The shares are accumulating (no distribution) and do not grant any rebates or retrocessions.

- R-shares may be subscribed only by investors who are entitled, according to staff regulations of a Vontobel company, to hold shares in their respective account / deposit at Bank Vontobel AG, Zurich, according to employee terms or who have concluded a special agreement with a Vontobel company. It is therefore possible that these shares will be subscribed and held by persons who have access to non-public, material information in relation to the relevant Sub-Fund. In order to prevent conflicts of interest, the Vontobel Group and associated companies have issued corresponding directives, compliance with which is constantly monitored.
- S-shares may be subscribed only by institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law which have concluded a corresponding agreement with a company in the Vontobel Group (including the Management Company) and are accumulating (no distribution). Neither management fee nor performance fee are charged for the S Share Class; Fees, if any, are charged directly by the contracting company in the Vontobel Group to the investor under the aforementioned corresponding agreement.
- U-shares may be subscribed by any type of investor and are accumulating (no distribution). Provisions governing issuance of fractions of shares are not applicable to U Shares. Converting U Shares into Shares of other Share Classes in the Fund is not permitted.
- V-shares are reserved exclusively for institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law, who are a company in the Vontobel Group, or have a cooperation agreement with a company of the Vontobel Group. V Shares are accumulating (no distribution) and do not grant any rebates or retrocessions to the investors;
- X-shares may be subscribed only by institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law which invest at least 50 million in the currency of the Share Class per initial subscription and who have concluded a corresponding agreement with a company belonging to the Vontobel Group. X shares are accumulating (no distribution).
- Y-shares are reserved exclusively for institutional investors in the sense of Art. 174 par. 2 lett. c) of the 2010 Law which invest and hold at least 500 million in the currency of the Share Class. An investor is still considered eligible for this Share Class if the value of his holdings falls below the above minimum holding threshold due to market movements. Y Shares are accumulating (no distribution).

The Board of Directors may at any time decide to issue Share Classes which provide a combination of various characteristics of Share Classes.

The above-mentioned Share Class types or combinations thereof may contain the additional denominations from "1" to "10". These Shares shall have the same architecture as the Share Classes from which they have been derived, but shall have one or another feature distinguishing them from the Share Classes from which they have been derived. Such special feature may include distributors who are domiciled in certain countries or carry out their business in those countries and who act on behalf of their own clients (who may be any type of investor) providing they fulfill the general eligibility criteria for the relevant Share Class, investors who have concluded a corresponding agreement with a company belonging to the Vontobel Group or similar.

There is a required minimum investment and/or holding amount for the acquisition and/or holding of Shares in several Shares Classes as set out above. The Board of Directors or the Management Company, after taking into consideration the equal treatment of the shareholders, have discretion to permit a lower minimum investment/holding amount in qualifying cases.

If a holder of any Share Class does not or does no longer fulfil the criteria provided for an investor in this Share Class, the Fund shall be entitled to repurchase the shares concerned in accordance with the provisions for redemption in the Sales Prospectus. The shareholder shall be informed that such measure has been taken. Alternatively, the Board may offer to such investor to convert the shares concerned into shares of another Share Class for which the investor fulfils all the eligibility criteria.

A number of different Share Classes may be issued within a single Sub-Fund.

Notes to the Financial Statements

1 General information (continued)

A Share Class does not contain a separate portfolio of investments. A Share Class is therefore also exposed to the risks of liabilities that have been entered into for another Share Class of the same Sub-Fund, e.g. from currency hedging when setting up hedged Share Classes. The absence of segregation may have a negative impact on the net asset value of non-hedged Share Classes (so-called contagion risk). A list of share classes with a contagion risk is available to investors, upon request, at the registered office of the Management Company and will be kept up-to-date.

2 Accounting principles

a) Financial statements

The financial statements have been drawn up in accordance with Luxembourg legal provisions relating to investment funds.

The financial statements are drawn up on the basis of the Net Asset Value calculated as at February 28, 2023.

b) Valuation of the assets

- i. The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforementioned and not yet received shall be deemed to be the full amount thereof, unless it is possible that the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at by deducting a sum that the Company considers appropriate in such case to reflect the true value thereof.
- ii. The value of all securities and/or derivative financial instruments listed or traded on the exchange is based on the last-known price on the day before the valuation day. Exceptions to this are the securities and/or derivative financial instruments held by the Sub-Funds specified in the Special Part, which, in accordance with their investment policy, are invested in Asia and the Far East and the value of which is measured on the basis of the last-known price at the time of valuation on the valuation day.
- iii. The value of securities and/or derivative financial instruments traded on other regulated markets shall be calculated on the basis of the closing price on the day preceding the valuation day.
- iv. If any of the securities and/or derivative instruments in the Fund's portfolio on the relevant valuation day are neither listed or traded on any official stock exchange nor on any other regulated market or if, the price as determined pursuant to paragraphs ii. and iii. is not representative of the fair market value of the relevant securities and/or derivative instruments listed or traded on an official stock exchange or other regulated market, the value of these securities and/or derivative instruments shall be determined prudently and in good faith based on a value resulting from the application of the recognized valuation rules or models.
- v. For fixed-income or variable-rate money market paper and securities with a residual term to maturity of less than three months, the valuation price may be successively adjusted to the redemption price, taking the net purchase price as a starting point, while maintaining the resulting yield. The valuation price calculated using this method may differ from the actual market price, if it can be ensured that this will not lead to a material difference between the actual value of the security and the adjusted valuation price. Where significant differences in market conditions exist, the basis for valuing the individual investments will be adapted in line with new market yields.
- vi. The value of the units or shares in other UCITS/UCIs is based on the last available net asset value.
- vii. In the event that the above valuation methods should prove inappropriate or misleading, the Board of Directors may adjust the value of the investments or allow the use of a different valuation method for the Fund's assets.

The Board of Directors is entitled to temporarily apply other generally recognized valuation methods that are used in good faith and are verifiable by the Fund's auditors in order to calculate the assets of the Fund and/or the assets of a Sub-Fund if the aforementioned valuation criteria appear to be impossible or inexpedient due to exceptional circumstances, or if this is in the interests of the Fund or a Sub-Fund and/or shareholders (e.g. to avoid market timing) to achieve an appropriate valuation of the Fund and/or the Sub-Fund concerned.

c) Net realised gain/loss on the sale of securities

Realised net profits and net losses from the sale of securities are calculated on the basis of average costs. Realised profits and losses are reported in the statement of net income under "Net realised gain/loss on investments".

Changes in unrealised gains and losses are reported in the statement of net income under "Change in unrealised appreciation/depreciation on investments".

d) Income

Dividends are recognised as income in the statement of net income on the day on which the security is first listed as ex-dividend, provided this information is available to the Fund. Accrued interest is allocated on a daily basis. Coupons received from the issuers of the underlying securities are included in the position "Net interest on bonds". Dividends received from the issuers of the underlying securities are included in the position "Net dividends". Interest and dividends receivable for the Fund are booked to "Interest and dividends receivable".

e) Net realised gain/loss on futures

Futures are valued on the basis of the last available price. Realised net profits and net losses from the sale of futures are calculated according to the FIFO-principle. Net profits and net losses are reported net in the statement of net income under "Net realised gain/loss on futures".

Notes to the Financial Statements

2 Accounting principles (continued)

Changes in unrealised gains and losses are reported in the statement of net income under "Change in unrealised appreciation/depreciation on Futures".

f) Net realised gain/loss on forward foreign exchange contracts

Forward foreign exchange contracts are valued on the basis of the forward foreign exchange rates on the valuation date. Realised net profits and net losses are reported in the statement of net income under "Net realised gain/loss on forward foreign exchange contracts".

Changes in unrealised gains and losses are reported in the statement of net income under "Change in unrealised appreciation/depreciation on forward foreign exchange contracts".

g) Net realised gain and loss on options

Options are valued on the basis of the last available price. Realised net profits and net losses are reported in the statement of net income under "Net realised gain/loss on options".

Changes in unrealised gains and losses are reported in the statement of net income under "Change in unrealised appreciation/depreciation on options".

h) Valuation of Swaps

The value of the traded swaps is calculated by RBC Investor Services Bank S.A. on the basis of the net asset value of all monetary flows, both inflows and outflows. This valuation method is used with the Fund's consent. If extraordinary circumstances render a valuation in accordance with the aforementioned method impracticable or inadequate, the Fund is authorised to use other generally accepted and auditable valuation methods in good faith in order to achieve an appropriate valuation of the net assets.

Profits and losses are reported in the statement of net income under "Net realised gain/loss on swaps". Interest is recognised as income or expenses and recorded in the statement of net income under "Net interests on swaps".

Changes in unrealised profits and losses are reported in the statement of net income under "Change in unrealised appreciation/depreciation on swaps".

The outstanding swaps are shown in Note 9.

i) Valuation of contracts for difference

Contracts for difference are agreements between Sub-Funds and third parties which allow the Sub-Fund to benefit from price movements of shares, commodities, indices, interest rate products or currencies without the need to own them directly. Upon entering into such contracts, the Sub-Funds are required to deposit with a broker a one-off cash margin equal to a certain percentage of the contract amount. Variation margin payments are made or received by the Sub-Fund depending on the movement in the value of the underlying. Contracts for difference are valued as the difference between the market price of the underlying on the valuation day and the contract price. The changes in contract values are recorded as unrealised profits or losses and the Sub-Funds recognise a realised profit or loss when the contract is closed.

Unrealised gains and losses are reported in the statement of net assets under "Unrealised gain/loss on contracts for difference".

Realised profits and losses are reported in the income statement under "Net realised gain/loss on Contracts for Difference".

Changes in unrealised profits and losses are reported in the statement of net income under "Change in unrealised appreciation/depreciation on contracts for difference". Interest is recognised as income or expenses and recorded in the statement of net income under "Interest on contracts for difference".

The outstanding contracts for difference are shown in Note 9.

j) Other assets/liabilities

Other assets arise mainly from recoverable taxes and costs.

Other liabilities arise mainly from provisions for general tax advice, other costs, clearing brokerage costs and legal fees.

The statement of net assets includes receivables and payables arising from Contracts for Difference for the Commodity, Dynamic Commodity, Non Food Commodity and Vescore Artificial Intelligence Multi Asset Sub-Funds under "Other Assets" and "Other Liabilities".

k) Combined financial statements

The reference currencies of the Sub-Funds are converted into Swiss francs to produce combined financial statements (annual and semi-annual reports) that comply with provisions under Luxembourg Law.

Assets and liabilities denominated in foreign currencies are converted into the reference currency using the exchange rate applicable as at the balance sheet date.

Notes to the Financial Statements

2 Accounting principles (continued)

l) Conversion of items in foreign currencies

Cash at banks, other net assets, as well as the valuation of securities in the portfolio that are expressed in currencies other than the reference currency of the different Sub-Funds, are converted at the last known exchange rate on the valuation day. Income and expenses expressed in currencies other than the reference currency of the different Sub-Funds are converted at the exchange rate on the payment day. Realised profits and losses on currency exchanges are reported in the statement of net income under “Net realised gain/loss on currency exchange”.

The acquisition cost of securities expressed in currencies other than the reference currency of the different Sub-Funds will be converted at the exchange rate of the acquisition date.

m) Formation expenses

The formation expenses for the Fund have been allocated to the individual Sub-Funds in proportion to their initial subscription amounts and were written off in full over a period of five years.

n) Taxation

With the exception of the “taxe d’abonnement” (subscription tax) listed under Note 4, the Fund is not subject to any Luxembourg taxes. However, in accordance with the applicable foreign legislation, the Fund may be subject to capital gains taxes and withholding tax on interest and dividend income at differing rates. For the purpose of disclosure, non-refundable withholding taxes are deducted from the gross dividends/interest amounts. Capital gains taxes are deducted from sales proceeds as a reduction in realised profits.

o) Swing pricing

Trading in a Sub-Fund (in particular subscription and redemption activities) translates as a rule in corresponding trading activities in the portfolio of the relevant Sub-Fund (i.e. purchase of additional instruments in case of subscriptions and sale of instruments held in the portfolio of the relevant Sub-Fund in case of redemptions). Such trading activities entail various costs, including but not limited to bid-ask spreads, brokerage fees, transaction taxes and similar. Frequent trading in the portfolio of a Sub-Fund arising from frequent trading in the Sub-Fund may result in transaction costs that might be non-negligible and have a detrimental financial impact on the investors in the Sub-Fund, in particular on the long-term investors. To protect those investors, the Board of Directors may decide to apply single swing pricing mechanism (the “SSP”) in any Sub-Fund. The SSP mechanism adjusts the net asset value of the affected Sub-Fund, as calculated above, if a predetermined net capital activity threshold is exceeded (“partial” SSP), to accommodate it for those transaction costs. Subsequently, the adjustment takes place at the level of the relevant Sub-Fund and not at the level of an individual investor.

The adjustments of the net asset value on any valuation day in accordance with the SSP mechanism are made as follows:

- the net asset value of all Share Classes of the relevant Sub-Fund shall be increased by the applicable swing factor, as de-fined below, if the total subscriptions less the total redemptions for all Share Classes of the Sub-Fund on the relevant transaction day results in a net asset inflow (net subscriptions). Subsequently, subscribing investors shall receive a lower number of shares than they would receive without the application of the SSP while redeeming investors shall receive a higher redemption amount than they would receive without the application of the SSP (investors subscribing for a certain number of shares shall pay a higher total subscription amount); or
- the net asset value of all Share Classes of the relevant Sub-Fund shall be decreased by the applicable swing factor, as defined below, if the total subscriptions less the total redemptions for all Share Classes of the Sub-Fund on the relevant transaction day results in a net asset outflow (net redemptions). Subsequently, subscribing investors shall receive a higher number of shares than they would receive without the application of the SSP while redeeming investors shall receive a lower redemption amount than they would receive without the application of the SSP (investors subscribing for a certain number of shares shall pay a lower total subscription amount); or
- no change shall be made if the net asset inflow or net asset outflow on the relevant transaction day does not exceed a certain threshold which may be determined by the Board of Directors for the relevant Sub-Fund (single swing pricing threshold).

The maximum adjustment that may be made to the net asset value of the relevant Sub-Fund, as described above (Single Swing Pricing Factor) has been determined by the Board of Directors to amount to 1% of the net asset value of the relevant Sub-Fund.

The effects of the SSP mechanism on the Sub-Funds on February 28, 2023, were as follows (a value of 0 for the Swing pricing adjustment means that the mechanism was not applied on February 28, 2023):

Vontobel Fund -	Sub-Fund currency	Overall net assets before application of the swing		Overall net assets after application of the swing	
		factor	Swing pricing adjustment	factor	
Swiss Money	CHF		78,547,144	0	78,547,144
Euro Short Term Bond	EUR		249,491,807	0	249,491,807
US Dollar Money	USD		50,168,371	0	50,168,371
Sustainable Swiss Franc Bond	CHF		160,873,329	0	160,873,329
Green Bond	EUR		37,668,183	0	37,668,183

Notes to the Financial Statements

2 Accounting principles (continued)

Vontobel Fund -	Sub-Fund currency	Overall net assets before application of the swing factor	Swing pricing adjustment	Overall net assets after application of the swing factor
Euro Corporate Bond	EUR	1,829,423,832	0	1,829,423,832
Global High Yield Bond	EUR	161,639,920	0	161,639,920
Bond Global Aggregate	EUR	184,623,970	0	184,623,970
Value Bond	CHF	46,400,285	0	46,400,285
Absolute Return Bond (EUR)	EUR	36,951,718	0	36,951,718
Sustainable Emerging Markets Local				
Currency Bond	USD	287,294,388	0	287,294,388
mtx Sustainable Asian Leaders (ex Japan)	USD	879,344,560	0	879,344,560
mtx Sustainable Emerging Markets Leaders	USD	4,332,605,439	0	4,332,605,439
Emerging Markets Debt	USD	2,632,812,937	0	2,632,812,937
Sustainable Emerging Markets Debt	USD	40,833,615	0	40,833,615
Sustainable Global Bond	EUR	183,600,069	0	183,600,069
Credit Opportunities	USD	76,979,178	0	76,979,178
Global Corporate Bond	USD	762,882,820	0	762,882,820
Emerging Markets Blend	USD	95,882,087	0	95,882,087
Emerging Markets Corporate Bond	USD	2,320,104,879	0	2,320,104,879
TwentyFour Monument European Asset				
Backed Securities	EUR	141,237,689	0	141,237,689
Asian Bond	USD	11,369,257		11,369,257
Emerging Markets Investment Grade	USD	16,359,179	0	16,359,179

The following Sub-Funds are subject to single swing pricing and may apply a maximum single swing pricing factor of up to 3% of the Net Asset Value:

- Vontobel Fund - Sustainable Emerging Markets Local Currency Bond
- Vontobel Fund - Emerging Markets Debt
- Vontobel Fund - Sustainable Emerging Markets Debt
- Vontobel Fund - Emerging Markets Blend
- Vontobel Fund - Emerging Markets Corporate Bond
- Vontobel Fund - Asian Bond
- Vontobel Fund - Emerging Markets Investment Grade

The Board of Directors may decide to apply Single Swing Pricing Factors beyond the maximum adjustment level to a Sub-Fund in case of exceptional market circumstances, such as periods of high volatility, reduced asset liquidity and market stress.

All Sub-Funds subject to the application of the SSP mechanism may be consulted on the Internet at vontobel.com/am.

3 Management Fee and Performance Fee

a) Management Fee

The Sub-Funds pay a "Management Fee", which covers all costs relating to possible services rendered in connection with investment management and distribution and is payable at the end of every month. The composition of this Management Fee is determined by the Investment Managers, insofar as applicable, the Sub-Investment Managers and the distributors concerned. This Management Fee is calculated based on the average of the daily net asset values of the Sub-Fund concerned during the relevant month. The applicable fee rate is confirmed by the Board of Directors. The maximum fee rates for each Sub-Fund are defined in the Special Part of the Sales Prospectus.

During the reporting period, the applicable rates per annum and per share class were as follows:

Vontobel Fund - Share Class	Currency	Management Fee	Vontobel Fund - Share Class	Currency	Management Fee
Swiss Money			Swiss Money (continued)		
A	CHF	0.150%	R	CHF	0.100%
B	CHF	0.150%			
I	CHF	0.100%			
N	CHF	0.100%			

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
Euro Short Term Bond			Euro Corporate Bond (continued)		
A	EUR	0.300%	H (hedged)	CHF	1.100%
AN	EUR	0.150%	HI (hedged)	CHF	0.550%
B	EUR	0.300%	HI (hedged)	USD	0.550%
C	EUR	0.700%	HN (hedged)	CHF	0.550%
HN (hedged)	CHF	0.150%	HN (hedged)	GBP	0.550%
HNG (hedged)	CHF	0.070%	HR (hedged)	CHF	0.250%
I	EUR	0.150%	I	EUR	0.550%
N	EUR	0.150%	N	EUR	0.550%
NG	EUR	0.070%	R	EUR	0.250%
R	EUR	0.250%	S	EUR	0.000%
S	EUR	0.000%	Y	EUR	0.370%
US Dollar Money			Global High Yield Bond		
A	USD	0.300%	AI **	EUR	0.550%
AN **	USD	0.150%	AMH (hedged)	AUD	1.500%
B	USD	0.300%	AMH (hedged)	USD	1.500%
I	USD	0.150%	AMH (hedged)	ZAR	1.500%
N	USD	0.150%	AMHN (hedged) **	USD	0.550%
R	USD	0.250%	AS	EUR	1.500%
Sustainable Swiss Franc Bond			B	EUR	1.100%
A (until 06.11.2022)	CHF	0.650%	C	EUR	1.500%
A (since 07.11.2022)	CHF	0.450%	H (hedged)	CHF	1.100%
AI (until 06.11.2022)	CHF	0.200%	H (hedged)	USD	1.100%
AI (since 07.11.2022)	CHF	0.160%	HC (hedged)	USD	1.500%
AN (until 06.11.2022)	CHF	0.325%	HI (hedged)	CHF	0.550%
AN (since 07.11.2022)	CHF	0.160%	HI (hedged)	USD	0.550%
AQG (until 06.11.2022)	CHF	0.200%	HN (hedged)	CHF	0.550%
AQG (since 07.11.2022)	CHF	0.080%	HN (hedged)	USD	0.550%
B (until 06.11.2022)	CHF	0.650%	HR (hedged)	CHF	0.250%
B (since 07.11.2022)	CHF	0.450%	I	EUR	0.550%
C	CHF	1.050%	N	EUR	0.550%
G (until 06.11.2022)	CHF	0.200%	R	EUR	0.250%
G (since 07.11.2022)	CHF	0.080%	S	EUR	0.000%
I (until 06.11.2022)	CHF	0.200%			
I (since 07.11.2022)	CHF	0.160%			
N (until 06.11.2022)	CHF	0.325%			
N (since 07.11.2022)	CHF	0.160%			
R (until 06.11.2022)	CHF	0.200%			
R (since 07.11.2022)	CHF	0.160%			
Green Bond					
A	EUR	0.410%			
AM	USD	0.810%			
AN **	EUR	0.205%			
B	EUR	0.410%			
C	EUR	0.810%			
I	EUR	0.205%			
N	EUR	0.205%			
R	EUR	0.250%			
S	EUR	0.000%			
Euro Corporate Bond					
A	EUR	1.100%			
AI	EUR	0.550%			
AN	EUR	0.550%			
AQG	EUR	0.400%			
B	EUR	1.100%			
C	EUR	1.500%			
G	EUR	0.400%			

** Management Fee until termination of the Share Class.

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
Bond Global Aggregate			Absolute Return Bond Dynamic		
A	EUR	0.800%	A *	EUR	0.850%
AH (hedged)	USD	0.800%	AI *	EUR	0.425%
AHN (hedged)	USD	0.400%	AN *	EUR	0.425%
AI	EUR	0.400%	B *	EUR	0.850%
AN	EUR	0.400%	C *	EUR	1.250%
AQH1 (hedged) **	USD	1.400%	H (hedged) *	CHF	0.850%
AQHC1 (hedged) **	USD	1.450%	H (hedged) *	USD	0.850%
AS	EUR	1.200%	HI (hedged) *	CHF	0.425%
B	EUR	0.800%	HI (hedged) *	USD	0.425%
C	EUR	1.200%	HN (hedged) *	CHF	0.425%
F	EUR	0.800%	HN (hedged) *	USD	0.425%
H (hedged)	CHF	0.800%	I *	EUR	0.425%
H (hedged)	USD	0.800%	N *	EUR	0.425%
H1 (hedged) **	USD	1.400%	R *	EUR	0.250%
HC1 (hedged) **	USD	1.450%	Sustainable Emerging Markets Local Currency Bond		
HI (hedged)	CHF	0.400%	A	USD	1.200%
HI (hedged)	USD	0.400%	AHI (hedged)	EUR	0.600%
HN (hedged)	CHF	0.400%	AM	USD	1.600%
HN (hedged)	USD	0.400%	AMH (hedged)	AUD	1.600%
HR (hedged)	CHF	0.250%	AMH (hedged)	ZAR	1.600%
I	EUR	0.400%	AN	USD	0.600%
N	EUR	0.400%	B	CHF	1.200%
R	EUR	0.250%	B	EUR	1.200%
S	EUR	0.000%	B	USD	1.200%
Eastern European Bond (in liquidation) ***			C	USD	1.600%
A	EUR	1.100%	G	USD	0.450%
AM	EUR	1.500%	H (hedged)	CHF	1.200%
AM	USD	1.500%	H (hedged)	EUR	1.200%
AN	EUR	0.550%	HI (hedged)	CHF	0.600%
B	EUR	1.100%	HI (hedged)	EUR	0.600%
C	EUR	1.500%	HN (hedged)	CHF	0.600%
I	EUR	0.550%	HN (hedged)	EUR	0.600%
N	EUR	0.550%	HR (hedged)	CHF	0.250%
R	EUR	0.250%	I	USD	0.600%
Value Bond			N	USD	0.600%
A	CHF	0.340%	R	USD	0.250%
AN	CHF	0.220%	Swiss Mid And Small Cap Equity		
B	CHF	0.340%	A	CHF	1.650%
I	CHF	0.220%	AN	CHF	0.825%
N	CHF	0.220%	B	CHF	1.650%
R	CHF	0.250%	C	CHF	2.250%
S	CHF	0.000%	I	CHF	0.825%
Absolute Return Bond (EUR)			N	CHF	0.825%
A	EUR	0.850%	R	CHF	0.250%
AM	USD	1.250%	S	CHF	0.000%
AN	EUR	0.425%	Sustainable European Small Cap Equity		
B	EUR	0.850%	A	EUR	1.650%
C	EUR	1.250%	AN	EUR	0.825%
H (hedged)	USD	0.850%	B	EUR	1.650%
HI (hedged)	USD	0.425%	C	EUR	2.250%
HN (hedged) **	USD	0.425%	I	EUR	0.825%
I	EUR	0.425%	N	EUR	0.825%
N	EUR	0.425%	R	EUR	0.250%
R	EUR	0.250%			
S	EUR	0.000%			

* Management Fee until liquidation of the Sub-Fund.

** Management Fee until termination of the Share Class.

*** See note 13.

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund - Share Class	Currency	Management Fee	Vontobel Fund - Share Class	Currency	Management Fee
European Equity			Global Equity (continued)		
A	EUR	1.650%	HN (hedged)	CHF	0.825%
AN	EUR	0.825%	HN (hedged)	EUR	0.825%
B	EUR	1.650%	HR (hedged)	CHF	0.250%
C	EUR	2.250%	HS (hedged)	CHF	0.000%
G	EUR	0.550%	HS (hedged) **	EUR	0.000%
HI (hedged)	USD	0.825%	I	EUR	0.825%
HR (hedged)	CHF	0.250%	I	GBP	0.825%
I	EUR	0.825%	I	USD	0.825%
N	EUR	0.825%	N	USD	0.825%
R	EUR	0.250%	R	USD	0.250%
S	EUR	0.000%	S	EUR	0.000%
US Equity			S	USD	0.000%
A	USD	1.650%	U1	USD	0.825%
AHI (hedged)	EUR	0.825%	Global Equity X		
AI	USD	0.825%	B *	USD	1.650%
AN	USD	0.825%	I *	USD	0.825%
ANG	USD	0.550%	N *	EUR	0.825%
B	EUR	1.650%	R *	USD	0.250%
B	USD	1.650%	S *	USD	0.000%
B1	USD	1.700%	Global Equity Income		
C	USD	2.250%	A Gross	USD	1.500%
C1	USD	2.250%	AN	USD	0.750%
G	EUR	0.550%	AQ Gross	USD	1.500%
G	GBP	0.550%	AQN Gross **	USD	0.750%
G	USD	0.550%	B	USD	1.500%
H (hedged)	EUR	1.650%	H (hedged)	EUR	1.500%
HG (hedged)	EUR	0.550%	HI (hedged)	EUR	0.750%
HI (hedged)	CHF	0.825%	HN (hedged) **	EUR	0.750%
HI (hedged)	EUR	0.825%	I	USD	0.750%
HN (hedged)	EUR	0.825%	N	USD	0.750%
HNG (hedged)	EUR	0.550%	R	USD	0.250%
HR (hedged)	CHF	0.250%			
HS (hedged) **	EUR	0.000%			
I	EUR	0.825%			
I	USD	0.825%			
N	USD	0.825%			
NG	EUR	0.550%			
NG	USD	0.550%			
R	USD	0.250%			
S	USD	0.000%			
U1	USD	0.850%			
Global Equity					
A	USD	1.650%			
AI	EUR	0.825%			
AN	USD	0.825%			
B	SEK	1.650%			
B	USD	1.650%			
B1	USD	1.700%			
C	USD	2.250%			
C1	USD	2.250%			
G	USD	0.650%			
H (hedged)	EUR	1.650%			
H (hedged)	SEK	1.650%			
HC (hedged)	EUR	2.250%			
HI (hedged)	CHF	0.825%			
HI (hedged)	EUR	0.825%			

* Management Fee until liquidation of the Sub-Fund.

** Management Fee until termination of the Share Class.

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
Emerging Markets Equity			Clean Technology (continued)		
A	USD	1.650%	H (hedged)	CHF	1.650%
AHI (hedged)	EUR	0.825%	H (hedged)	SGD	1.650%
AI	USD	0.825%	H (hedged)	USD	1.650%
AN	USD	0.825%	HN (hedged)	CHF	0.825%
AX	CHF	0.450%	HN (hedged)	SGD	0.825%
B	USD	1.650%	HN (hedged)	USD	0.825%
B1	USD	1.700%	HR (hedged)	CHF	0.250%
C	USD	2.250%	I	EUR	0.825%
C1 **	USD	2.250%	I	USD	0.825%
G	EUR	0.650%	N	CHF	0.825%
G **	GBP	0.650%	N	EUR	0.825%
G	USD	0.650%	N	GBP	0.825%
H (hedged)	CHF	1.650%	R	EUR	0.250%
H (hedged)	EUR	1.650%	S	EUR	0.000%
HC (hedged)	EUR	2.250%	Energy Revolution		
HG (hedged)	EUR	0.650%	A	CHF	1.650%
HI (hedged)	CHF	0.825%	A	EUR	1.650%
HI (hedged)	EUR	0.825%	AN	EUR	0.825%
HN (hedged)	CHF	0.825%	B	CHF	1.650%
HN (hedged)	EUR	0.825%	B	EUR	1.650%
HN (hedged)	GBP	0.825%	C	EUR	2.250%
HR (hedged)	CHF	0.250%	C	USD	2.250%
HS (hedged) **	EUR	0.000%	H (hedged)	CHF	1.650%
I	EUR	0.825%	HN (hedged)	CHF	0.825%
I	GBP	0.825%	I	EUR	0.825%
I	USD	0.825%	N	EUR	0.825%
N	USD	0.825%	N	USD	0.825%
R	USD	0.250%	R	EUR	0.250%
S	USD	0.000%	mtx Sustainable Asian Leaders (ex Japan)		
U1	USD	0.850%	A	USD	1.650%
Asia ex Japan			AHI (hedged)	EUR	0.825%
A	USD	1.650%	AI	USD	0.825%
AN	USD	0.825%	AN	USD	0.825%
B	USD	1.650%	B	USD	1.650%
C	USD	2.250%	B1	USD	1.700%
G	USD	0.650%	C1	USD	2.250%
H (hedged)	EUR	1.650%	G	EUR	0.650%
HI (hedged)	EUR	0.825%	G	GBP	0.650%
HN (hedged)	EUR	0.825%	G	USD	0.650%
HR (hedged)	CHF	0.250%	H (hedged)	EUR	1.650%
I	USD	0.825%	HI (hedged)	EUR	0.825%
N	USD	0.825%	HI (hedged) **	SEK	0.825%
R	USD	0.250%	HN (hedged)	EUR	0.825%
S	USD	0.000%	HR (hedged)	CHF	0.250%
Clean Technology			HR (hedged)	CHF	0.250%
A	CHF	1.650%	I	EUR	0.825%
A	EUR	1.650%	I	USD	0.825%
AN	CHF	0.825%	N	GBP	0.825%
AN	EUR	0.825%	N	USD	0.825%
B	CHF	1.650%	NG **	USD	0.650%
B	EUR	1.650%	R	USD	0.250%
B1	USD	1.700%	S	USD	0.000%
C	EUR	2.250%	U1	USD	0.850%
C	USD	2.250%			
C1	USD	2.400%			
G	EUR	0.650%			

** Management Fee until termination of the Share Class.

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
mtx Sustainable Emerging Markets Leaders			Smart Data Equity (continued)		
A	USD	1.650%	R	USD	0.250%
AG	EUR	0.650%	Commodity		
AG	USD	0.650%	B	USD	1.500%
AH (hedged)	EUR	1.650%	C	USD	2.100%
AHI (hedged)	EUR	0.825%	G	GBP	0.500%
AI	EUR	0.825%	G	USD	0.500%
AI	USD	0.825%	H (hedged)	CHF	1.500%
AN	GBP	0.825%	H (hedged)	EUR	1.500%
AN	USD	0.825%	H (hedged)	SEK	1.500%
AQG	EUR	0.650%	HI (hedged)	CHF	0.750%
AQG	GBP	0.650%	HI (hedged)	EUR	0.750%
AQG	USD	0.650%	HI (hedged)	SEK	0.750%
AQNG	EUR	0.650%	HN (hedged)	CHF	0.750%
AQNG	GBP	0.650%	HN (hedged)	EUR	0.750%
AQNG	USD	0.650%	HS (hedged)	CHF	0.000%
ASX	EUR	0.650%	I	USD	0.750%
B	EUR	1.650%	N	GBP	0.750%
B	SEK	1.650%	N	USD	0.750%
B	USD	1.650%	R	USD	0.250%
B1	USD	1.700%	Dynamic Commodity		
C	USD	2.250%	B	USD	1.500%
C1	USD	2.250%	H (hedged)	CHF	1.500%
G	EUR	0.650%	H (hedged)	EUR	1.500%
G	USD	0.650%	HI (hedged)	CHF	0.750%
H (hedged)	EUR	1.650%	HI (hedged)	EUR	0.750%
HC (hedged)	EUR	2.250%	HN (hedged)	CHF	0.750%
HI (hedged)	CHF	0.825%	HN (hedged)	EUR	0.750%
HI (hedged)	EUR	0.825%	I	USD	0.750%
HN (hedged)	CHF	0.825%	N **	USD	0.750%
HN (hedged)	EUR	0.825%	R	USD	0.250%
HNG (hedged)	EUR	0.650%	S	EUR	0.000%
HR (hedged)	CHF	0.250%	S	USD	0.000%
I	EUR	0.825%	Non-Food Commodity		
I	USD	0.825%	AHI (hedged) **	EUR	0.750%
N	EUR	0.825%	AI **	USD	0.750%
N	GBP	0.825%	B	USD	1.500%
N	USD	0.825%	H (hedged)	CHF	1.500%
NG	EUR	0.650%	H (hedged)	EUR	1.500%
NG	USD	0.650%	HI (hedged)	CHF	0.750%
R	USD	0.250%	HI (hedged)	EUR	0.750%
S	USD	0.000%	I	USD	0.750%
U1	USD	0.850%	N	USD	0.750%
Smart Data Equity			R	USD	0.250%
A	USD	1.500%	S	EUR	0.000%
AN	USD	0.750%	S	USD	0.000%
B	USD	1.500%			
H (hedged)	CHF	1.500%			
H (hedged)	EUR	1.500%			
HI (hedged)	CHF	0.750%			
HI (hedged)	EUR	0.750%			
HN (hedged)	CHF	0.750%			
HN (hedged)	EUR	0.750%			
HN (hedged)	GBP	0.750%			
HR (hedged)	CHF	0.250%			
I	USD	0.750%			
N	USD	0.750%			

** Management Fee until termination of the Share Class.

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
Emerging Markets Debt			Sustainable Emerging Markets Debt (continued)		
AH (hedged)	EUR	1.100%	H (hedged)	CHF	1.180%
AHI (hedged)	CHF	0.550%	H (hedged)	EUR	1.180%
AHI (hedged)	EUR	0.550%	HE (hedged)	CHF	0.150%
AHN (hedged)	CHF	0.550%	HE (hedged)	EUR	0.150%
AHN (hedged)	EUR	0.550%	HG (hedged)	CHF	0.450%
AI	EUR	0.550%	HG (hedged)	EUR	0.450%
AI	USD	0.550%	HI (hedged)	CHF	0.625%
AM	USD	1.100%	HI (hedged)	EUR	0.625%
AQ1	USD	1.500%	HN (hedged)	CHF	0.625%
AQ1 Gross	USD	1.500%	HN (hedged)	EUR	0.625%
AQC1	USD	1.800%	HR (hedged)	CHF	0.250%
AQC1 Gross	USD	1.800%	I	USD	0.625%
AQG	USD	0.400%	N	USD	0.625%
AQH (hedged)	GBP	0.550%	R	USD	0.250%
AQHNG (hedged)	EUR	0.400%	HX (hedged)	CHF	0.250%
AQHNG (hedged)	GBP	0.400%	HX (hedged)	EUR	0.250%
AQNG	USD	0.400%	Sustainable Global Bond		
AS	USD	1.500%	B	EUR	0.700%
B	USD	1.100%	HI (hedged)	CHF	0.350%
B1	USD	1.500%	HI (hedged)	USD	0.350%
C	USD	1.500%	HS (hedged)	CHF	0.000%
C1	USD	1.800%	I	EUR	0.350%
G	EUR	0.400%	S	EUR	0.000%
G	USD	0.400%	Credit Opportunities		
H (hedged)	CHF	1.100%	E	USD	0.350%
H (hedged)	EUR	1.100%	HE (hedged)	CHF	0.350%
HC (hedged)	EUR	1.500%	HE (hedged)	EUR	0.350%
HG (hedged)	CHF	0.400%	HI (hedged)	CHF	0.700%
HG (hedged)	EUR	0.400%	HI (hedged)	EUR	0.700%
HG (hedged)	GBP	0.400%	I	USD	0.700%
HI (hedged)	CHF	0.550%	R	USD	0.250%
HI (hedged)	EUR	0.550%			
HI (hedged)	GBP	0.550%			
HN (hedged)	CHF	0.550%			
HN (hedged)	EUR	0.550%			
HNG (hedged)	CHF	0.400%			
HR (hedged)	CHF	0.250%			
HS (hedged)	CHF	0.000%			
HS (hedged)	EUR	0.000%			
I	USD	0.550%			
N	USD	0.550%			
R	USD	0.250%			
S	USD	0.000%			
U1	USD	0.700%			
UAQ1 Gross	USD	0.700%			
AHG (hedged)	CHF	0.400%			
Sustainable Emerging Markets Debt					
A	USD	1.180%			
AH (hedged)	EUR	1.180%			
AHE (hedged)	EUR	0.150%			
AHI (hedged)	EUR	0.625%			
AHN (hedged)	GBP	0.625%			
AI	USD	0.625%			
B	USD	1.180%			
E	USD	0.150%			
G	USD	0.450%			

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
Global Corporate Bond			Emerging Markets Corporate Bond (continued)		
A	USD	1.100%	H (hedged)	EUR	1.100%
AH (hedged)	CHF	1.100%	HG (hedged)	EUR	0.400%
AH (hedged)	EUR	1.100%	HI (hedged)	CHF	0.550%
AHI (hedged) **	EUR	0.380%	HI (hedged)	EUR	0.550%
AHN (hedged)	CHF	0.340%	HN (hedged)	CHF	0.550%
AHN (hedged)	EUR	0.340%	HN (hedged)	EUR	0.550%
AN	USD	0.340%	HR (hedged)	CHF	0.250%
AQHN (hedged)	GBP	0.340%	I	USD	0.550%
B	USD	1.100%	N	USD	0.550%
C	USD	1.600%	R	USD	0.250%
G	USD	0.340%	S	USD	0.000%
H (hedged)	AUD	1.100%	U1	USD	0.700%
H (hedged)	CHF	1.100%	UAQ1 Gross	USD	0.700%
H (hedged)	EUR	1.100%	TwentyFour Absolute Return Credit Fund		
HC (hedged)	EUR	1.600%	AH (hedged)	CHF	0.800%
HG (hedged)	CHF	0.340%	AH (hedged)	EUR	0.800%
HG (hedged)	EUR	0.340%	AH (hedged)	USD	0.800%
HI (hedged)	CHF	0.380%	AH1 (hedged) Gross	USD	0.600%
HI (hedged)	EUR	0.380%	AHI (hedged)	EUR	0.400%
HN (hedged)	AUD	0.340%	AHN (hedged)	CHF	0.400%
HN (hedged)	CHF	0.340%	AHN (hedged)	EUR	0.400%
HN (hedged)	EUR	0.340%	AI	GBP	0.400%
HR (hedged)	CHF	0.250%	AQG	GBP	0.250%
HS (hedged)	CHF	0.000%	AQHG (hedged)	EUR	0.250%
I	USD	0.380%	AQHG (hedged)	USD	0.250%
N	USD	0.340%	AQHN (hedged)	EUR	0.400%
R	USD	0.250%	AQHNG (hedged)	USD	0.250%
AHG (hedged)	CHF	0.340%	AQN	GBP	0.400%
Emerging Markets Blend			AQNG	GBP	0.250%
A **	USD	1.250%	G	GBP	0.250%
AQHN (hedged)	GBP	0.625%	H (hedged)	CHF	0.800%
B	USD	1.250%	H (hedged)	EUR	0.800%
HI (hedged)	CHF	0.625%	H (hedged)	USD	0.800%
HI (hedged)	EUR	0.625%	H1 (hedged)	USD	0.600%
HR (hedged)	CHF	0.250%	HC (hedged)	EUR	1.200%
HS (hedged)	CHF	0.000%	HG (hedged)	CHF	0.250%
I	USD	0.625%	HG (hedged)	EUR	0.250%
PHS (partially hedged)	CHF	0.000%	HG (hedged)	USD	0.250%
R	USD	0.250%	HI (hedged)	AUD	0.400%
Emerging Markets Corporate Bond			HI (hedged)	CHF	0.400%
A	USD	1.100%	HI (hedged)	EUR	0.400%
AHI (hedged)	EUR	0.550%	HI (hedged)	JPY	0.400%
AHN (hedged)	CHF	0.550%	HI (hedged)	USD	0.400%
AI	USD	0.550%	HN (hedged)	CHF	0.400%
AQ Gross	USD	1.100%	HN (hedged)	EUR	0.400%
AQ1	USD	1.500%	HN (hedged)	USD	0.400%
AQ1 Gross	USD	1.500%	HR (hedged)	CHF	0.250%
AQC1	USD	1.800%	I	GBP	0.400%
AQC1 Gross	USD	1.800%	N	GBP	0.400%
AQH (hedged) Gross	EUR	1.100%	R	GBP	0.250%
AQHN (hedged)	GBP	0.550%	UH1 (hedged)	USD	0.300%
AQN	USD	0.550%			
B	USD	1.100%			
B1	USD	1.500%			
C1	USD	1.800%			
H (hedged)	CHF	1.100%			

** Management Fee until termination of the Share Class.

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
TwentyFour Sustainable Short Term Bond Income			TwentyFour Strategic Income Fund (continued)		
AH (hedged)	EUR	0.800%	AQHN (hedged)	EUR	0.600%
AHI (hedged)	CHF	0.400%	AQHNG (hedged)	AUD	0.450%
AHI (hedged)	EUR	0.400%	AQHNG (hedged)	CNH	0.450%
AHI (hedged)	USD	0.400%	AQHNG (hedged)	EUR	0.450%
AHN (hedged)	CHF	0.400%	AQHNG (hedged)	SGD	0.450%
AHN (hedged)	EUR	0.400%	AQHNG (hedged)	USD	0.450%
AHN (hedged)	USD	0.400%	AQN	GBP	0.600%
AN	GBP	0.400%	AQNG	GBP	0.450%
AQG	GBP	0.250%	G	GBP	0.450%
AQH (hedged)	USD	0.800%	H (hedged)	CHF	1.200%
AQHNG (hedged)	EUR	0.250%	H (hedged)	EUR	1.200%
AQHNG (hedged)	USD	0.250%	H (hedged)	HKD	1.200%
AQI	GBP	0.400%	H (hedged)	SGD	1.200%
AQN	GBP	0.400%	H (hedged)	USD	1.200%
AQNG	GBP	0.250%	H1 (hedged)	USD	1.550%
G	GBP	0.250%	HC (hedged)	EUR	1.600%
H (hedged)	CHF	0.800%	HC1 (hedged)	USD	1.750%
H (hedged)	EUR	0.800%	HG (hedged)	EUR	0.450%
H (hedged)	SEK	0.800%	HG (hedged)	USD	0.450%
H (hedged)	USD	0.800%	HI (hedged)	CHF	0.600%
HI (hedged)	CHF	0.400%	HI (hedged)	EUR	0.600%
HI (hedged)	EUR	0.400%	HI (hedged)	NOK	0.600%
HI (hedged)	NOK	0.400%	HI (hedged)	USD	0.600%
HI (hedged)	USD	0.400%	HN (hedged)	CHF	0.600%
HN (hedged)	CHF	0.400%	HN (hedged)	EUR	0.600%
HN (hedged)	EUR	0.400%	HN (hedged)	USD	0.600%
HN (hedged)	USD	0.400%	HNG (hedged)	EUR	0.450%
HNG (hedged)	CHF	0.250%	HNG (hedged)	USD	0.450%
HNG (hedged)	EUR	0.250%	HNY (hedged)	EUR	0.450%
HNG (hedged)	USD	0.250%	HNY (hedged)	USD	0.450%
HR (hedged)	CHF	0.250%	HR (hedged)	CHF	0.250%
N	GBP	0.400%	HS (hedged)	CHF	0.000%
NG	GBP	0.250%	I	GBP	0.600%
R	GBP	0.250%	N	GBP	0.600%
TwentyFour Strategic Income Fund			NG	GBP	0.450%
AH (hedged)	CHF	1.200%	R	GBP	0.250%
AH (hedged)	EUR	1.200%	UAQ1	GBP	0.700%
AH (hedged)	USD	1.200%	UAQH1 (hedged)	AUD	0.700%
AHI (hedged)	EUR	0.600%	UAQH1 (hedged)	CNH	0.700%
AHN (hedged)	CHF	0.600%	UAQH1 (hedged)	CNY	0.700%
AHN (hedged)	EUR	0.600%	UAQH1 (hedged)	EUR	0.700%
AMH (hedged)	EUR	1.200%	UAQH1 (hedged)	SGD	0.700%
AMH (hedged)	USD	1.200%	UAQH1 (hedged)	USD	0.700%
AQ	GBP	1.200%	UAQH1 (hedged) Gross	USD	0.700%
AQG	GBP	0.450%	UAQHN1 (hedged)	AUD	0.700%
AQH (hedged) Gross	EUR	1.200%	UAQHN1 (hedged)	CNH	0.700%
AQH (hedged) Gross	HKD	1.200%	UAQHN1 (hedged)	SGD	0.700%
AQH (hedged) Gross	SGD	1.200%	UH1 (hedged)	USD	0.700%
AQH (hedged) Gross	USD	1.200%			
AQH1 (hedged)	USD	1.550%			
AQH1 (hedged) Gross	USD	1.550%			
AQHC1 (hedged)	USD	1.750%			
AQHC1 (hedged) Gross	USD	1.750%			
AQHG (hedged)	EUR	0.450%			
AQHG (hedged)	USD	0.450%			
AQHI (hedged)	USD	0.600%			

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
TwentyFour Sustainable Strategic Income Fund			Multi Asset Solution (continued)		
AH (hedged)	EUR	1.200%	N **	EUR	0.700%
AHI (hedged)	EUR	0.600%	R	EUR	0.250%
AHI (hedged)	USD	0.600%	Vescore Artificial Intelligence Multi Asset		
AQG	GBP	0.450%	A	EUR	1.000%
AQHG (hedged)	EUR	0.450%	B	EUR	1.000%
AQHG (hedged)	USD	0.450%	C	EUR	1.500%
AQHN (hedged)	EUR	0.600%	H (hedged)	CHF	1.000%
AQHN (hedged)	USD	0.600%	H (hedged)	USD	1.000%
AQHNG (hedged)	EUR	0.450%	HI (hedged)	CHF	0.500%
AQHNG (hedged)	USD	0.450%	HI (hedged)	GBP	0.500%
AQI	GBP	0.600%	HI (hedged)	USD	0.500%
AQN	GBP	0.600%	HN (hedged)	CHF	0.500%
AQNG	GBP	0.450%	HR (hedged)	CHF	0.250%
G	GBP	0.450%	HS (hedged)	CHF	0.000%
H (hedged)	CHF	1.200%	I	EUR	0.500%
H (hedged)	EUR	1.200%	N	EUR	0.500%
HG (hedged)	EUR	0.450%	R	EUR	0.250%
HG (hedged)	USD	0.450%	Multi Asset Defensive		
HI (hedged)	CHF	0.600%	B	EUR	0.700%
HI (hedged)	EUR	0.600%	C	EUR	0.950%
HI (hedged)	USD	0.600%	E	EUR	0.150%
HN (hedged)	CHF	0.600%	H (hedged)	CHF	0.700%
HN (hedged)	EUR	0.600%	H (hedged)	USD	0.700%
HN (hedged)	USD	0.600%	HI (hedged)	CHF	0.350%
HNG (hedged)	EUR	0.450%	HI (hedged)	USD	0.350%
HNG (hedged)	USD	0.450%	I	EUR	0.350%
HR (hedged)	CHF	0.250%	N **	EUR	0.350%
I	GBP	0.600%	R	EUR	0.250%
N	GBP	0.600%	Asian Bond		
NG	GBP	0.450%	E	USD	0.275%
R	GBP	0.250%	HE (hedged)	CHF	0.275%
TwentyFour Monument European Asset Backed Securities			HE (hedged)	EUR	0.275%
A	EUR	1.000%	HI (hedged)	CHF	0.550%
AH (hedged) **	CHF	1.000%	HI (hedged)	EUR	0.550%
AH (hedged) **	GBP	1.000%	HN (hedged)	GBP	0.550%
AH (hedged) **	USD	1.000%	HR (hedged)	CHF	0.250%
AHI (hedged)	GBP	0.500%	I	USD	0.550%
AQHG (hedged)	GBP	0.350%	R	USD	0.250%
AQHNG (hedged)	GBP	0.350%			
HG (hedged)	GBP	0.350%			
HI (hedged)	CHF	0.500%			
HI (hedged)	GBP	0.500%			
HI (hedged)	JPY	0.500%			
HI (hedged)	USD	0.500%			
HN (hedged)	CHF	0.500%			
HN (hedged)	GBP	0.500%			
HN (hedged) **	USD	0.500%			
HNG (hedged)	GBP	0.350%			
HR (hedged)	CHF	0.250%			
I	EUR	0.500%			
N	EUR	0.500%			
R	EUR	0.250%			
Multi Asset Solution					
B	EUR	1.400%			
C	EUR	2.000%			
I	EUR	0.700%			

** Management Fee until termination of the Share Class.

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund -			Vontobel Fund -		
Share Class	Currency	Management Fee	Share Class	Currency	Management Fee
Emerging Markets Investment Grade			Emerging Markets Investment Grade (continued)		
A	USD	1.100%	HE (hedged)	EUR	0.250%
AH (hedged)	EUR	1.100%	HI (hedged)	CHF	0.550%
AHE (hedged)	EUR	0.250%	HI (hedged)	EUR	0.550%
AHN (hedged)	GBP	0.550%	HN (hedged)	CHF	0.550%
AI	USD	0.550%	HN (hedged)	EUR	0.550%
B	USD	1.100%	HR (hedged)	CHF	0.250%
E	USD	0.250%	I	USD	0.550%
H (hedged)	CHF	1.100%	N	USD	0.550%
H (hedged)	EUR	1.100%	R	USD	0.250%
HE (hedged)	CHF	0.250%			

As at February 28, 2023, management fees were charged at the following maximum rates at target fund level (for cross investments, marked with *, the effective management fee is indicated):

Vontobel Fund -	Annual Management Fee
Swiss Money	
Vontobel Fund - Global High Yield Bond I EUR *	0.550%
Euro Corporate Bond	
Vontobel Fund - Credit Opportunities E USD *	0.350%
Vontobel Fund - Global Corporate Bond HG (hedged) EUR *	0.340%
Vontobel Fund - Global High Yield Bond I EUR *	0.550%
Vontobel Fund - Sustainable Global Bond I EUR *	0.350%
Global High Yield Bond	
Vontobel Fund - Credit Opportunities E USD *	0.350%
Vontobel Fund - Emerging Markets Corporate Bond I USD *	0.550%
Bond Global Aggregate	
Vontobel Fund - Credit Opportunities E USD *	0.350%
Vontobel Fund - Sustainable Emerging Markets Local Currency Bond I USD *	0.600%
Value Bond	
Vontobel Fund - Credit Opportunities E USD *	0.350%
Absolute Return Bond (EUR)	
Vontobel Fund - Credit Opportunities E USD *	0.350%
Smart Data Equity	
Vontobel Fund SIF - China Equity Opportunities I USD	0.500%
Commodity	
Vontobel Fund - Dynamic Commodity S USD *	0.000%
Emerging Markets Debt	
iShares JPMorgan USD Emerging Markets Bond UCITS ETF USD	0.450%
Vontobel Fund - Emerging Markets Blend I USD *	0.625%
Vontobel Fund - Emerging Markets Corporate Bond I USD *	0.550%
Vontobel Fund - Sustainable Emerging Markets Debt E USD *	0.150%
Vontobel Fund - Sustainable Emerging Markets Local Currency Bond I USD *	0.600%
Emerging Markets Corporate Bond	
Vontobel Fund - Emerging Markets Investment Grade I USD *	0.550%
Vontobel Fund - Asian Bond I USD *	0.550%
Multi Asset Solution	
Vontobel Fund - Green Bond S EUR *	0.000%
Vescore Artificial Intelligence Multi Asset	
Vontobel Fund SIF - China Equity Opportunities I USD	0.500%
Multi Asset Defensive	
BlackRock Global Funds - Euro Short Duration Bond I2 EUR UCITS	0.400%
Candriam Sustainable - Euro Short Term Bonds I EUR UCITS	0.250%
DBLCl Commodity Optimum Yield Swap UCITS ETF 1C EUR	0.240%
iShares Euro STOXX 50 UCITS ETF EUR	0.100%
iShares Japan Index Fund Institutional UCITS EUR	0.150%
iShares MSCI EM Asia UCITS ETF	0.200%
iShares S&P 500 UCITS ETF USD	0.070%

Notes to the Financial Statements

3 Management Fee and Performance Fee (continued)

Vontobel Fund -	Annual Management Fee
Multi Asset Defensive (continued)	
Nordea 1 - Low Duration European Covered Bond Fund BI EUR UCITS	0.250%
Vontobel Fund - Commodity I USD *	0.750%
Vontobel Fund - Euro Corporate Bond I EUR *	0.550%
Vontobel Fund - Euro Short Term Bond I EUR *	0.150%
Vontobel Fund SIF - China Equity Opportunities I USD	0.500%
iShares MSCI Emerging Markets UCITS ETF USD	0.180%
Vontobel Fund - Emerging Markets Debt I USD *	0.550%

b) Performance Fee

The Performance Fee shall be calculated on each valuation day in accordance with a period defined for the relevant Sub-Fund ("Performance Fee Period") and accrued in accounting terms. The Performance Fee owed shall be paid at the end of each Performance Fee Period.

No equalization accounting or multi-series accounting methods etc. shall be applied in calculating the Performance Fee. This may mean that an investor does not benefit from a positive performance, depending on the point in time when said investor subscribes to shares, but is charged a Performance Fee because of the positive overall performance of the Sub-Fund over the Performance Fee Period.

If shares are redeemed during a Performance Fee Period, that part of the Performance Fee which has been accrued during the relevant Performance Fee Period up to the valuation day on which the shares are redeemed shall also be retained - irrespective of whether or not a Performance Fee is owed at the end of the relevant Performance Fee Period.

The Performance Fee shall be calculated on the basis of the "High Watermark Principle" ("HWM Principle") and/or the "Hurdle Rate Principle". The calculation method to be applied is stipulated in the Special Part of the prospectus for the relevant Sub-Fund.

According to the prospectus, a Performance Fee can apply to the following Sub-Funds for the reporting period in question:

- Vontobel Fund - Bond Global Aggregate
- Vontobel Fund - Value Bond
- Vontobel Fund - Absolute Return Bond (EUR)
- Vontobel Fund - Absolute Return Bond Dynamic (applicable until liquidation date on September 15, 2022)
- Vontobel Fund - Emerging Markets Debt
- Vontobel Fund - Credit Opportunities
- Vontobel Fund - Emerging Markets Corporate Bond

Vontobel Fund - Value Bond

Share Classes	Currency	Performance fee rate	Amount of performance fee accrued for the year*	% of the fees based on share class NAV
A	CHF	20%	0	0.00
AN	CHF	20%	27	0.00
B	CHF	20%	0	0.00
I	CHF	20%	0	0.00
N	CHF	20%	0	0.00
R	CHF	20%	0	0.00
S	CHF	20%	0	0.00

*A yearly provision is created for the performance fee for each calculation day. If the NAV per share decreases during the calculation period, the provisions created for the performance fee are reduced accordingly. If these provisions drop to zero, no performance fee is payable.

For Vontobel Fund - Value Bond, CHF 27 performance fee was accrued during the reporting period.

For Vontobel Fund - Bond Global Aggregate, Vontobel Fund - Absolute Return Bond (EUR), Vontobel Fund - Absolute Return Bond Dynamic, Vontobel Fund - Emerging Markets Debt, Vontobel Fund - Credit Opportunities and Vontobel Fund - Emerging Markets Corporate Bond, no performance fee was paid out during the reporting period.

4 Subscription tax

The Sub-Funds are, in principle, subject to a subscription tax (taxe d'abonnement) levied at the rate of 0.05% per annum based on their net asset value at the end of the relevant quarter, calculated and paid quarterly.

Notes to the Financial Statements

4 Subscription tax (continued)

A reduced subscription tax rate of 0.01% per annum may however be applicable to any

- Sub-Fund whose exclusive object is the collective investment in money market instruments, the placing of deposits with credit institutions, or both.
- Sub-Fund or Share Class provided that their shares are reserved to one or more institutional investors within the meaning of article 174 of the 2010 Law (an "Institutional Investor").

In addition, the Sub-Funds may benefit from reduced subscription tax rates depending on the value of their net assets invested in economic activities considered environmentally sustainable within the meaning of Article 3 of Regulation (EU) 2020/852 of 18 June 2020.

A subscription tax exemption may apply to:

- The portion of any Sub-Fund's assets (prorata) invested in a Luxembourg investment fund or any of its sub-funds to the extent it is subject to the subscription tax;
- Any Sub-Fund (i) whose securities are reserved to Institutional Investor(s), and (ii) whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions, and (iii) whose weighted residual portfolio maturity does not exceed 90 days, and (iv) that have obtained the highest possible rating from a recognized rating agency. If several Share Classes are in issue in the relevant Sub-Fund meeting (ii) to (iv) above, only those Share Classes meeting (i) above will benefit from this exemption;
- Any Sub-Fund only held by pension funds and assimilated vehicles.

5 Service Fee

The Fund pays a "Service Fee" which covers the costs involved in central administration, management, the Depositary function and support for the Fund. This Service Fee shall be calculated on the average daily net asset value of the relevant Sub-Fund during the relevant month and charged to the assets of the relevant Sub-Fund at the end of the month. It amounts to a maximum of 0.08745% per month for all Share Classes. Commissions due to the Management Company, the Administrator, the Depositary, the representatives and paying agents for the countries in which the Fund is sold are paid from this Service Fee.

6 Cross investments

Some Sub-Funds of Vontobel Fund invest in other Sub-Funds of Vontobel Fund. As at February 28, 2023, the value of these investments (known as "cross investments") amounts to:

Vontobel Fund -	Target funds	Market value in CHF	% of net assets
Swiss Money	Vontobel Fund - Global High Yield Bond I EUR	255,140	0.32%
Euro Corporate Bond	Vontobel Fund - Credit Opportunities E USD	15,433,949	0.85%
	Vontobel Fund - Global Corporate Bond HG (hedged) EUR	12,284,043	0.68%
	Vontobel Fund - Global High Yield Bond I EUR	34,952,582	1.92%
	Vontobel Fund - Sustainable Global Bond I EUR	4,235,924	0.23%
Global High Yield Bond	Vontobel Fund - Credit Opportunities E USD	3,202,697	1.99%
	Vontobel Fund - Emerging Markets Corporate Bond I USD	1,119,428	0.70%
Bond Global Aggregate	Vontobel Fund - Credit Opportunities E USD	13,725,844	7.48%
	Vontobel Fund - Sustainable Emerging Markets Local Currency Bond I USD	674,891	0.37%
Value Bond	Vontobel Fund - Credit Opportunities E USD	4,575,280	9.86%
Absolute Return Bond (EUR)	Vontobel Fund - Credit Opportunities E USD	3,622,098	9.86%
Commodity	Vontobel Fund - Dynamic Commodity S USD	5,141,483	1.32%
Emerging Markets Debt	Vontobel Fund - Emerging Markets Blend I USD	42,452,144	1.72%
	Vontobel Fund - Emerging Markets Corporate Bond I USD	149,257	0.01%
	Vontobel Fund - Sustainable Emerging Markets Debt E USD	8,261,015	0.33%
	Vontobel Fund - Sustainable Emerging Markets Local Currency Bond I USD	14,874,582	0.60%
Emerging Markets Corporate Bond	Vontobel Fund - Emerging Markets Investment Grade I USD	10,997,710	0.51%
	Vontobel Fund - Asian Bond I USD	10,642,474	0.49%
Multi Asset Solution	Vontobel Fund - Green Bond S EUR	2,473,007	1.51%
Multi Asset Defensive	Vontobel Fund - Commodity I USD	1,498,944	1.21%
	Vontobel Fund - Euro Corporate Bond I EUR	3,050,246	2.46%
	Vontobel Fund - Euro Short Term Bond I EUR	2,208,566	1.78%
	Vontobel Fund - Emerging Markets Debt I USD	1,358,301	1.10%

In accordance with the 2010 Law as amended, no fees were charged for the subscription or redemption of shares of target funds that are managed by the same management company or by another company that is affiliated to the management company.

Notes to the Financial Statements

7 Exchange rates

When converting balance sheet positions that are denominated in foreign currencies into Swiss Francs as at February 28, 2023, the following exchange rates were used:

1 CHF	3.918753	AED	1 CHF	23.660598	CZK	1 CHF	1,411.310847	KRW	1 CHF	4.003899	SAR
1 CHF	415.317633	AMD	1 CHF	7.487848	DKK	1 CHF	474.833556	KZT	1 CHF	11.126822	SEK
1 CHF	210.361002	ARS	1 CHF	59.377316	DOP	1 CHF	19.551970	MXN	1 CHF	1.436277	SGD
1 CHF	1.582192	AUD	1 CHF	32.680440	EGP	1 CHF	4.787947	MYR	1 CHF	37.706778	THB
1 CHF	1.967778	BGN	1 CHF	1.006083	EUR	1 CHF	19.585348	NAD	1 CHF	20.142933	TRY
1 CHF	5.570237	BRL	1 CHF	0.881304	GBP	1 CHF	11.039213	NOK	1 CHF	32.509171	TWD
1 CHF	14.169336	BWP	1 CHF	8.375009	HKD	1 CHF	1.722139	NZD	1 CHF	39.211724	UAH
1 CHF	1.452600	CAD	1 CHF	381.169641	HUF	1 CHF	4.060971	PEN	1 CHF	1.066951	USD
1 CHF	888.385512	CLP	1 CHF	16,271.938386	IDR	1 CHF	59.055239	PHP	1 CHF	41.478482	UYU
1 CHF	7.417108	CNH	1 CHF	3.897566	ILS	1 CHF	4.734177	PLN	1 CHF	25,350.479947	VND
1 CHF	7.403983	CNY	1 CHF	88.199636	INR	1 CHF	4.956039	RON	1 CHF	19.585348	ZAR
1 CHF	5,154.352657	COP	1 CHF	145.334639	JPY	1 CHF	80.065361	RUB	1 CHF	21.141558	ZMW

8 Other expenses

Vontobel Fund -	Description	Amount in Sub-Fund currency
Swiss Money	Legal fees	380
	Clearing brokerage fees	181
	Other expenses	8,445
	General Tax Advice	3,979
	Total CHF	12,985
Euro Short Term Bond	Legal fees	1,107
	Clearing brokerage fees	48
	Other expenses	12,321
	General Tax Advice	6,158
	Total EUR	19,634
US Dollar Money	Legal fees	236
	Other expenses	8,343
	General Tax Advice	5,065
	Total USD	13,644
Sustainable Swiss Franc Bond	Legal fees	819
	Clearing brokerage fees	2,014
	Other expenses	12,239
	General Tax Advice	5,103
	Total CHF	20,175
Green Bond	Legal fees	144
	Clearing brokerage fees	832
	Other expenses	10,494
	General Tax Advice	4,477
	Total EUR	15,947
Euro Corporate Bond	Legal fees	8,205
	Clearing brokerage fees	10,302
	Other expenses	28,711
	General Tax Advice	23,326
	Total EUR	70,544
Global High Yield Bond	Legal fees	596
	Clearing brokerage fees	8,298
	Other expenses	14,297
	General Tax Advice	6,883
	Total EUR	30,074
Bond Global Aggregate	Legal fees	1,123
	Clearing brokerage fees	26,848
	Other expenses	21,418
	General Tax Advice	10,718
	Total EUR	60,107

Notes to the Financial Statements

8 Other expenses (continued)

Vontobel Fund -	Description	Amount in Sub-Fund currency
Eastern European Bond (in liquidation)	Legal fees	14
	Other expenses	4,432
	General Tax Advice	72,637
	Total EUR	77,083
Value Bond	Legal fees	249
	Clearing brokerage fees	2,786
	Other expenses	10,610
	General Tax Advice	3,479
	Total CHF	17,124
Absolute Return Bond (EUR)	Legal fees	192
	Clearing brokerage fees	3,282
	Other expenses	15,846
	General Tax Advice	5,719
	Total EUR	25,039
Absolute Return Bond Dynamic	Legal fees	8
	Clearing brokerage fees	52
	Other expenses	2,131
	General Tax Advice	576
	Total EUR	2,767
Sustainable Emerging Markets Local Currency Bond	Legal fees	3,976
	Clearing brokerage fees	9,722
	Other expenses	28,332
	General Tax Advice	18,721
	Total USD	60,751
Swiss Mid And Small Cap Equity	Legal fees	1,015
	Other expenses	23,256
	General Tax Advice	4,904
	Total CHF	29,175
Sustainable European Small Cap Equity	Legal fees	394
	Clearing brokerage fees	111,451
	Other expenses	4,995
	General Tax Advice	19,267
	Total EUR	136,107
European Equity	Legal fees	1,186
	Other expenses	13,537
	General Tax Advice	9,353
	Total EUR	24,076
US Equity	Legal fees	8,151
	Other expenses	45,437
	General Tax Advice	14,301
	Total USD	67,889
Global Equity	Legal fees	13,303
	Other expenses	79,145
	General Tax Advice	41,570
	Total USD	134,018
Global Equity X	Other expenses	9,242
	Total USD	9,242
Global Equity Income	Legal fees	95
	Other expenses	14,358
	General Tax Advice	11,630
	Total USD	26,083
Emerging Markets Equity	Legal fees	5,268
	Other expenses	51,103
	General Tax Advice	134,105
	Total USD	190,476

Notes to the Financial Statements

8 Other expenses (continued)

Vontobel Fund -	Description	Amount in Sub-Fund currency
Asia ex Japan	Legal fees	895
	Other expenses	17,920
	General Tax Advice	30,993
	Total USD	49,808
Clean Technology	Legal fees	6,342
	Other expenses	33,297
	General Tax Advice	16,948
	Total EUR	56,587
Energy Revolution	Legal fees	909
	Other expenses	11,706
	General Tax Advice	7,590
	Total EUR	20,205
mtx Sustainable Asian Leaders (ex Japan)	Legal fees	3,620
	Other expenses	27,710
	General Tax Advice	21,553
	Total USD	52,883
mtx Sustainable Emerging Markets Leaders	Legal fees	17,370
	Other expenses	74,065
	General Tax Advice	34,418
	Total USD	125,853
Smart Data Equity	Legal fees	196
	Other expenses	13,186
	General Tax Advice	15,869
	Total USD	29,251
Commodity	Legal fees	2,072
	Other expenses	21,909
	General Tax Advice	10,191
	Total USD	34,172
Dynamic Commodity	Legal fees	100
	Other expenses	15,373
	General Tax Advice	5,519
	Total USD	20,992
Non-Food Commodity	Legal fees	542
	Other expenses	15,072
	General Tax Advice	7,657
	Total USD	23,271
Emerging Markets Debt	Legal fees	13,060
	Clearing brokerage fees	68,026
	Other expenses	73,995
	General Tax Advice	23,853
	Total USD	178,934
Sustainable Emerging Markets Debt	Legal fees	1,477
	Clearing brokerage fees	10,567
	Other expenses	12,280
	General Tax Advice	722
	Total USD	25,046
Sustainable Global Bond	Legal fees	438
	Other expenses	6,524
	General Tax Advice	1,103
	Total EUR	8,065
Credit Opportunities	Legal fees	169
	Clearing brokerage fees	9,475
	Other expenses	7,026
	General Tax Advice	2,416
	Total USD	19,086

Notes to the Financial Statements

8 Other expenses (continued)

Vontobel Fund -	Description	Amount in Sub-Fund currency
Global Corporate Bond	Legal fees	2,431
	Clearing brokerage fees	17,742
	Other expenses	23,244
	General Tax Advice	5,194
	Total USD	48,611
Emerging Markets Blend	Legal fees	283
	Clearing brokerage fees	3,046
	Other expenses	8,992
	General Tax Advice	595
	Total USD	12,916
Emerging Markets Corporate Bond	Legal fees	10,604
	Clearing brokerage fees	23,660
	Other expenses	39,652
	General Tax Advice	8,927
	Total USD	82,843
TwentyFour Absolute Return Credit Fund	Legal fees	59,912
	Other expenses	38,405
	General Tax Advice	13,433
	Total GBP	111,750
TwentyFour Sustainable Short Term Bond Income	Legal fees	192
	Other expenses	69,132
	Total GBP	69,324
TwentyFour Strategic Income Fund	Legal fees	17,091
	Other expenses	70,996
	General Tax Advice	22,117
	Total GBP	110,204
TwentyFour Sustainable Strategic Income Fund	Other expenses	548
	Total GBP	548
TwentyFour Monument European Asset Backed Securities	Legal fees	553
	Other expenses	11,543
	General Tax Advice	9,287
	Total EUR	21,383
Multi Asset Solution	Legal fees	496
	Clearing brokerage fees	26,064
	Other expenses	17,164
	General Tax Advice	4,889
	Total EUR	48,613
Vescore Artificial Intelligence Multi Asset	Legal fees	16
	Clearing brokerage fees	18,360
	Other expenses	20,251
	Total EUR	38,627
Multi Asset Defensive	Legal fees	2,941
	Clearing brokerage fees	29,158
	Other expenses	13,417
	General Tax Advice	4,188
	Total EUR	49,704
Asian Bond	Legal fees	105
	Other expenses	4,480
	Total USD	4,585
Emerging Markets Investment Grade	Clearing brokerage fees	63
	Other expenses	6,060
	Total USD	6,123

Notes to the Financial Statements

9 Balance-sheet transactions

The counterparties to the forward foreign exchange contracts and futures listed below are:

Bank Vontobel AG, Barclays Bank PLC, BofA Securities Europe S.A., JP Morgan Securities PLC, Morgan Stanley Europe SE, RBC Investor Services Bank S.A., Société Générale Paris, Standard Chartered Bank London and UBS AG London.

The collateral deposited per Sub-Fund and counterparty are mentioned in section 9e).

a) Forward foreign exchange contracts

In order to protect its assets against currency fluctuations, the Fund may carry out transactions to dispose of foreign exchange forward contracts and call options on currencies, and to acquire put options on currencies. The arrangement of hedging transactions is subject to the condition that there is a direct connection between the transaction and the assets to be hedged. This means that transactions concluded in a given currency must not significantly exceed the total value of the assets denominated in that currency or the period during which the assets are held.

The following forward exchange contracts were outstanding as at February 28, 2023:

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Swiss Money	31.03.2023	1,839,118 CHF	2,900,000 AUD	10,661
	31.03.2023	4,053,241 CHF	4,100,000 EUR	-15,262
	31.03.2023	6,603,660 CHF	7,200,000 USD	-120,564
			Total CHF	-125,165
Euro Short Term Bond	18.04.2023	1,790,000 AUD	1,165,986 EUR	-29,088
	18.04.2023	920,000 AUD	593,926 EUR	-9,598
	18.04.2023	1,525,000 AUD	987,482 EUR	-18,896
	18.04.2023	1,820,000 AUD	1,167,399 EUR	-11,447
	31.03.2023	15,704,731 CHF	15,876,611 EUR	-50,200
	31.03.2023	530,009 CHF	535,809 EUR	-1,694
	18.04.2023	5,842,761 EUR	9,100,000 AUD	63,075
	31.03.2023	5,147,087 EUR	5,110,260 CHF	-2,762
	31.03.2023	119,745 EUR	118,888 CHF	-64
	18.04.2023	5,031,042 EUR	5,050,000 CHF	-61,964
	18.04.2023	3,821,010 EUR	3,400,000 GBP	-52,591
	18.04.2023	715,344 EUR	99,000,000 JPY	27,055
	18.04.2023	22,931,616 EUR	25,000,000 USD	-574,186
	18.04.2023	1,120,000 GBP	1,257,226 EUR	18,749
	18.04.2023	500,000 GBP	603,306 USD	2,432
		Total EUR	-701,179	
Sustainable Swiss Franc Bond	31.03.2023	1,363,484 CHF	2,150,000 AUD	7,904
	31.03.2023	2,148,391 CHF	3,150,000 CAD	-12,977
	31.03.2023	7,216,746 CHF	7,300,000 EUR	-27,174
	31.03.2023	5,961,638 CHF	6,500,000 USD	-108,842
		Total CHF	-141,089	
Green Bond	01.03.2023	113,471 EUR	100,000 GBP	-682
	01.03.2023	210,020 EUR	185,000 GBP	-1,164
	18.04.2023	2,079,439 EUR	1,850,000 GBP	-28,255
	18.04.2023	3,210,930 EUR	3,500,000 USD	-79,880
	18.04.2023	100,000 GBP	113,251 EUR	675
	18.04.2023	185,000 GBP	209,612 EUR	1,152
	18.04.2023	35,000 GBP	42,168 USD	230
	23.03.2023	235,000 USD	219,785 EUR	1,485
		Total EUR	-106,439	
Euro Corporate Bond	31.03.2023	47,298,524 CHF	47,816,182 EUR	-151,189
	31.03.2023	11,024,770 CHF	11,145,430 EUR	-35,241
	31.03.2023	380,035 CHF	384,195 EUR	-1,215
	31.03.2023	34,724,124 CHF	35,104,162 EUR	-110,995
	01.03.2023	18,344 CHF	18,527 EUR	-71
	02.03.2023	27,371 CHF	27,567 EUR	-28
	02.03.2023	31,065 CHF	31,287 EUR	-32
	01.03.2023	14,924 EUR	14,792 CHF	41
	20.04.2023	56,642,455 EUR	50,000,000 GBP	-317,163

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Euro Corporate Bond (continued)	31.03.2023	38,005 EUR	40,377 USD	6
	20.04.2023	142,070,543 EUR	155,000,000 USD	-3,650,200
	31.03.2023	1,828,134 GBP	2,068,238 EUR	15,868
	31.03.2023	3,925,365 USD	3,717,130 EUR	-22,989
			Total EUR	-4,273,208
Global High Yield Bond	31.03.2023	11,865 AUD	7,561 EUR	-22
	31.03.2023	905,654 CHF	915,566 EUR	-2,895
	31.03.2023	121,100 CHF	122,425 EUR	-387
	31.03.2023	3,265,457 CHF	3,301,195 EUR	-10,438
	31.03.2023	32,732,795 CHF	33,091,039 EUR	-104,630
	02.03.2023	28,777 CHF	28,983 EUR	-29
	01.03.2023	1,179 EUR	1,169 CHF	3
	11.05.2023	5,027,021 EUR	4,500,000 GBP	-95,661
	01.03.2023	5 EUR	5 USD	0
	11.05.2023	6,519,966 EUR	7,000,000 USD	-52,856
	11.05.2023	71,482,608 EUR	77,000,000 USD	-819,444
	11.05.2023	5,556,277 EUR	6,000,000 USD	-77,708
	11.05.2023	2,800,497 EUR	3,000,000 USD	-16,400
	31.03.2023	9,005,790 USD	8,528,046 EUR	-52,742
	31.03.2023	5,766,902 USD	5,460,976 EUR	-33,774
	31.03.2023	1,610,613 USD	1,525,172 EUR	-9,433
	31.03.2023	1,302,068 USD	1,232,995 EUR	-7,626
	31.03.2023	884,573 USD	837,648 EUR	-5,180
	01.03.2023	100 USD	95 EUR	-1
	01.03.2023	11,769 USD	11,168 EUR	-71
	31.03.2023	1,187,004 ZAR	60,799 EUR	-118
			Total EUR	-1,289,412
Bond Global Aggregate	31.03.2023	776 CHF	785 EUR	-2
	31.03.2023	807 CHF	816 EUR	-3
	31.03.2023	62,544 CHF	63,228 EUR	-200
	31.03.2023	39,840,522 CHF	40,276,556 EUR	-127,350
	31.03.2023	8,324,107 CHF	8,415,210 EUR	-26,608
	01.03.2023	2,139,798 CHF	2,134,117 EUR	18,807
	02.03.2023	58,517 CHF	58,935 EUR	-60
	31.03.2023	42 EUR	42 CHF	0
	01.03.2023	17,565 EUR	17,410 CHF	48
	01.03.2023	814 EUR	807 CHF	2
	01.03.2023	7,544,706 EUR	7,420,000 CHF	79,188
	01.03.2023	18,035,302 EUR	15,500,000 GBP	341,589
	01.03.2023	2,000,000 EUR	41,119,616 MXN	-115,763
	31.03.2023	786,119 EUR	830,338 USD	4,701
	31.03.2023	7,681 EUR	8,113 USD	46
	01.03.2023	96,284,169 EUR	101,800,000 USD	297,705
	26.05.2023	1,166,411 USD	5,904,024,000 COP	-30,871
	31.03.2023	8,432,077 USD	7,984,768 EUR	-49,382
	31.03.2023	18,421,789 USD	17,444,540 EUR	-107,887
	31.03.2023	848,192 USD	803,197 EUR	-4,967
	31.03.2023	58,782 USD	55,664 EUR	-344
	31.03.2023	723,640 USD	685,252 EUR	-4,238
	01.03.2023	6,000,000 USD	5,517,118 EUR	140,238
	01.03.2023	830,338 USD	787,947 EUR	-5,028
	01.03.2023	22,572,514 USD	21,353,638 EUR	-70,178
			Total EUR	339,443
Value Bond	01.03.2023	17,698,550 CHF	18,000,000 EUR	-191,719
	01.03.2023	2,465,422 CHF	2,155,000 GBP	20,423
	01.03.2023	21,402,756 CHF	23,000,000 USD	-151,571

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Value Bond (continued)	01.03.2023	891,630 GBP	1,037,208 EUR	-19,268
	01.03.2023	1,967,151 USD	1,600,000 GBP	28,192
			Total CHF	-313,943
Absolute Return Bond (EUR)	01.03.2023	1,220,344 EUR	1,200,000 CHF	12,983
	01.03.2023	1,190,452 EUR	1,048,898 GBP	-6,898
	01.03.2023	1,279,401 EUR	1,100,000 GBP	23,718
	31.03.2023	2,530 EUR	2,687 USD	1
	31.03.2023	967 EUR	1,027 USD	0
	01.03.2023	7,000,000 EUR	7,395,308 USD	27,020
	01.03.2023	10,601,808 EUR	11,200,000 USD	41,412
	01.03.2023	1,687,165 EUR	1,842,112 USD	-49,752
	01.03.2023	524,449 GBP	595,622 EUR	3,053
	31.03.2023	247,547 USD	234,415 EUR	-1,450
	31.03.2023	95,604 USD	90,533 EUR	-560
	01.03.2023	3,684,224 USD	3,376,910 EUR	96,918
				Total EUR
Sustainable Emerging Markets	31.03.2023	83,816 AUD	56,406 USD	183
Local Currency Bond	31.03.2023	923,015 CHF	985,410 USD	2,977
	31.03.2023	88,116 CHF	94,072 USD	284
	31.03.2023	43,233 CHF	46,156 USD	139
	31.03.2023	10,672,192 CHF	11,393,625 USD	34,425
	02.03.2023	13,010 CHF	13,890 USD	-7
	17.03.2023	2,000,000,000 CLP	2,419,521 USD	-21,521
	21.04.2023	139,000,000 CZK	5,742,639 EUR	139,514
	31.03.2023	21,757,167 EUR	22,978,897 USD	140,094
	31.03.2023	3,664,418 EUR	3,870,186 USD	23,595
	31.03.2023	332,293 EUR	350,953 USD	2,140
	31.03.2023	862 EUR	910 USD	6
	17.03.2023	5,000,000 EUR	5,373,305 USD	-65,115
	21.04.2023	5,144,183 EUR	5,539,889 USD	-67,409
	17.03.2023	40,000,000,000 IDR	2,658,691 USD	-34,691
	19.05.2023	45,000,000,000 IDR	2,964,818 USD	-16,418
	20.03.2023	19,000,000 ILS	5,383,527 USD	-179,085
	17.03.2023	500,000,000 JPY	3,873,028 USD	-193,268
	21.04.2023	700,000,000 JPY	5,296,417 USD	-118,699
	17.03.2023	23,000,000 NOK	2,215,703 USD	9,317
	21.04.2023	59,000,000 NOK	5,818,214 USD	-100,229
	17.03.2023	10,800,000 PLN	2,278,828 EUR	11,721
	17.03.2023	13,200,000 PLN	2,745,058 EUR	56,933
	21.04.2023	16,000,000 PLN	3,332,522 EUR	47,370
	17.03.2023	200,000,000 THB	5,815,086 USD	-146,086
	19.05.2023	290,000,000 THB	8,634,473 USD	-362,513
	21.04.2023	200,000,000 THB	6,118,079 USD	-429,475
	01.03.2023	213 USD	200 CHF	-1
	17.03.2023	2,486,109 USD	2,000,000,000 CLP	88,256
	17.03.2023	3,479,713 USD	16,000,000,000 COP	184,605
	21.04.2023	3,066,456 USD	15,000,000,000 COP	6,551
	20.03.2023	3,207,184 USD	100,000,000 EGP	1,511
	31.03.2023	1,851 USD	1,742 EUR	-1
	31.03.2023	241,911 USD	227,815 EUR	-163
	01.03.2023	7,402 USD	7,024 EUR	-48
	02.03.2023	2,191 USD	2,067 EUR	-2
	17.03.2023	4,581,832 USD	375,000,000 INR	48,109
	17.03.2023	2,633,885 USD	50,000,000 MXN	-85,753
21.04.2023	2,408,089 USD	46,000,000 MXN	-77,793	
31.03.2023	2,598 USD	47,820 ZAR	0	

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Sustainable Emerging Markets	31.03.2023	3,280,587 ZAR	177,456 USD	749
Local Currency Bond (continued)			Total USD	-1,099,798
European Equity	31.03.2023	98,256 CHF	99,331 EUR	-314
	02.03.2023	151 EUR	150 CHF	0
	31.03.2023	55,575 EUR	59,032 USD	21
	31.03.2023	4,211,909 USD	3,988,473 EUR	-24,667
			Total EUR	-24,960
US Equity	31.03.2023	1,142,534 CHF	1,219,768 USD	3,685
	31.03.2023	256,743 CHF	274,098 USD	828
	31.03.2023	8,439 EUR	8,964 USD	3
	31.03.2023	5,205 EUR	5,529 USD	2
	31.03.2023	25,177 EUR	26,748 USD	4
	31.03.2023	16,961,871 EUR	17,914,331 USD	109,217
	31.03.2023	14,397,663 EUR	15,206,135 USD	92,707
	31.03.2023	125,461,643 EUR	132,506,691 USD	807,848
	31.03.2023	123,732,092 EUR	130,680,021 USD	796,711
	31.03.2023	4,796 EUR	5,065 USD	31
	31.03.2023	906 EUR	957 USD	6
	01.03.2023	46,716 EUR	49,268 USD	277
	01.03.2023	292 EUR	308 USD	2
	01.03.2023	13,614 EUR	14,357 USD	81
	02.03.2023	65,089 EUR	69,036 USD	-4
	31.03.2023	3,306 USD	3,089 CHF	-2
	31.03.2023	14,811 USD	13,839 CHF	-7
	01.03.2023	398 USD	374 CHF	-1
	31.03.2023	349,535 USD	329,070 EUR	-132
	31.03.2023	1,753,971 USD	1,651,767 EUR	-1,180
	31.03.2023	1,403,597 USD	1,321,809 EUR	-945
	31.03.2023	15,409 USD	14,511 EUR	-10
	31.03.2023	236,905 USD	223,100 EUR	-159
	31.03.2023	200,950 USD	189,240 EUR	-135
	31.03.2023	61 USD	57 EUR	0
	31.03.2023	11 USD	11 EUR	0
	01.03.2023	5,245 USD	4,977 EUR	-34
	02.03.2023	8,944 USD	8,439 EUR	-6
	02.03.2023	53,603 USD	50,578 EUR	-39
	02.03.2023	5,516 USD	5,205 EUR	-4
			Total USD	1,808,744
Global Equity	31.03.2023	578,529 CHF	617,637 USD	1,866
	31.03.2023	1,114,760 CHF	1,190,117 USD	3,596
	31.03.2023	8,748,952 CHF	9,340,375 USD	28,221
	31.03.2023	14,177 CHF	15,178 USD	2
	31.03.2023	591 CHF	633 USD	0
	31.03.2023	1,058 CHF	1,129 USD	3
	31.03.2023	83,741 EUR	88,949 USD	33
	31.03.2023	22,508,015 EUR	23,771,908 USD	144,929
	31.03.2023	32,511,829 EUR	34,337,465 USD	209,344
	31.03.2023	247,543,511 EUR	261,443,822 USD	1,593,935
	31.03.2023	91,286,181 EUR	96,412,173 USD	587,792
	31.03.2023	3,913 EUR	4,157 USD	2
	31.03.2023	3,441 EUR	3,655 USD	1
	31.03.2023	372,150 EUR	395,379 USD	64
	01.03.2023	2,395 EUR	2,525 USD	14
	01.03.2023	119,204 EUR	125,716 USD	708
	02.03.2023	13,968 EUR	14,815 USD	-1
	31.03.2023	3,629 SEK	349 USD	-1

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Global Equity (continued)	31.03.2023	7,088,966 SEK	676,754 USD	4,176
	31.03.2023	11,758 USD	10,986 CHF	-6
	31.03.2023	21 USD	20 CHF	0
	31.03.2023	199,536 USD	186,428 CHF	-96
	31.03.2023	22,388 USD	20,917 CHF	-11
	01.03.2023	33,687 USD	31,670 CHF	-107
	02.03.2023	630 USD	591 CHF	0
	02.03.2023	15,123 USD	14,177 CHF	-5
	31.03.2023	8,882 USD	8,362 EUR	-3
	31.03.2023	515,022 USD	485,011 EUR	-347
	31.03.2023	773,678 USD	728,596 EUR	-521
	31.03.2023	1,805,287 USD	1,700,092 EUR	-1,215
	31.03.2023	4,787,135 USD	4,508,186 EUR	-3,222
	31.03.2023	14,832 USD	13,968 EUR	-10
	01.03.2023	8,884 USD	8,430 EUR	-57
	01.03.2023	276,810 USD	262,678 EUR	-1,777
	02.03.2023	4,147 USD	3,913 EUR	-3
	02.03.2023	3,647 USD	3,441 EUR	-3
	02.03.2023	88,749 USD	83,741 EUR	-64
	31.03.2023	12,710 USD	132,123 SEK	19
	02.03.2023	349 USD	3,629 SEK	1
			Total USD	2,567,257
Global Equity Income	31.03.2023	4,003,864 EUR	4,228,693 USD	25,780
	31.03.2023	1,038,161 EUR	1,096,457 USD	6,685
	31.03.2023	5,210 EUR	5,536 USD	1
	31.03.2023	19,459 USD	18,325 EUR	-13
			Total USD	32,453
Emerging Markets Equity	31.03.2023	1,686 CHF	1,805 USD	0
	31.03.2023	8,196,789 CHF	8,750,886 USD	26,440
	31.03.2023	6,822,313 CHF	7,283,496 USD	22,007
	31.03.2023	277,510 CHF	296,269 USD	895
	31.03.2023	68,123 CHF	72,728 USD	220
	31.03.2023	134,603,438 EUR	142,161,825 USD	866,711
	31.03.2023	34,585,259 EUR	36,527,325 USD	222,694
	31.03.2023	23,522,240 EUR	24,843,085 USD	151,460
	31.03.2023	3,074,102 EUR	3,246,722 USD	19,794
	31.03.2023	545,833 EUR	576,484 USD	3,515
	31.03.2023	815 EUR	861 USD	5
	01.03.2023	7,722 EUR	8,176 USD	14
	31.03.2023	1,006 GBP	1,202 USD	17
	31.03.2023	104,643 USD	97,769 CHF	-50
	31.03.2023	4,267 USD	3,987 CHF	-2
	31.03.2023	1,045 USD	977 CHF	-1
	31.03.2023	125,763 USD	117,502 CHF	-60
	01.03.2023	48 USD	45 CHF	0
	31.03.2023	8,260 USD	7,779 EUR	-6
	31.03.2023	10,918 USD	10,282 EUR	-7
	31.03.2023	12 USD	12 EUR	0
	31.03.2023	327,121 USD	308,059 EUR	-220
	31.03.2023	2,037,120 USD	1,918,416 EUR	-1,371
	31.03.2023	521,505 USD	491,116 EUR	-351
	31.03.2023	15,337 USD	14,444 EUR	-10
	31.03.2023	49,979 USD	47,067 EUR	-34
	01.03.2023	8,124 USD	7,681 EUR	-23
	01.03.2023	55 USD	52 EUR	0
	01.03.2023	173 USD	163 EUR	0

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Emerging Markets Equity (continued)	31.03.2023	17 USD	14 GBP	0
			Total USD	1,311,637
Asia ex Japan	31.03.2023	37,535 CHF	40,255 USD	-135
	31.03.2023	4,399,313 EUR	4,667,433 USD	3,885
	31.03.2023	102,121 EUR	108,345 USD	90
	31.03.2023	187,391 EUR	198,811 USD	165
	31.03.2023	422 USD	396 CHF	-1
	31.03.2023	1,126 USD	1,065 EUR	-5
	31.03.2023	3,415 USD	3,231 EUR	-16
	31.03.2023	2,061 USD	1,950 EUR	-10
	31.03.2023	48,582 USD	45,968 EUR	-227
	01.03.2023	78 USD	74 EUR	0
			Total USD	3,746
Clean Technology	31.03.2023	972,542 CHF	983,186 EUR	-3,109
	31.03.2023	56,852,347 CHF	57,474,566 EUR	-181,728
	31.03.2023	36,293,693 CHF	36,690,909 EUR	-116,012
	02.03.2023	244,501 CHF	246,249 EUR	-249
	02.03.2023	79,325 CHF	79,893 EUR	-81
	01.03.2023	43,245 EUR	42,864 CHF	118
	02.03.2023	595 EUR	591 CHF	0
	01.03.2023	171 EUR	180 USD	1
	02.03.2023	98 EUR	104 USD	0
	31.03.2023	1,908,014 SGD	1,340,220 EUR	-5,254
	31.03.2023	4,862,373 SGD	3,415,408 EUR	-13,389
	31.03.2023	38,074,855 USD	36,055,040 EUR	-222,984
	31.03.2023	33,717,676 USD	31,929,003 EUR	-197,467
	01.03.2023	125,990 USD	119,558 EUR	-763
			Total EUR	-740,917
Energy Revolution	31.03.2023	215,714 CHF	217,381 EUR	4
	31.03.2023	20,954,331 CHF	21,183,666 EUR	-66,980
	31.03.2023	23,561 CHF	23,825 EUR	-81
	31.03.2023	2,419,248 CHF	2,445,726 EUR	-7,733
	31.03.2023	9,545 CHF	9,652 EUR	-33
	01.03.2023	9,630 EUR	9,545 CHF	26
	02.03.2023	593 EUR	589 CHF	0
	03.03.2023	23,125 EUR	22,996 CHF	-13
			Total EUR	-74,810
mtx Sustainable Asian Leaders (ex Japan)	31.03.2023	403,529 CHF	430,808 USD	1,302
	31.03.2023	501,904 EUR	530,136 USD	3,183
	31.03.2023	34,364,222 EUR	36,293,876 USD	221,271
	31.03.2023	35,001,428 EUR	36,966,863 USD	225,374
	31.03.2023	79,223 EUR	83,672 USD	510
	31.03.2023	2,189,256 EUR	2,312,189 USD	14,097
	31.03.2023	824,161 EUR	870,520 USD	5,227
	31.03.2023	539,458 EUR	569,802 USD	3,421
	31.03.2023	11,035 EUR	11,722 USD	4
	31.03.2023	4,421 USD	4,130 CHF	-2
	31.03.2023	679,351 USD	639,765 EUR	-457
	31.03.2023	23,597 USD	22,222 EUR	-16
	31.03.2023	856 USD	806 EUR	-1
	31.03.2023	825,419 USD	777,091 EUR	-311
	01.03.2023	568,480 USD	539,458 EUR	-3,650
	02.03.2023	356,013 USD	335,925 EUR	-258
	02.03.2023	11,695 USD	11,035 EUR	-8
			Total USD	469,686

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
mtx Sustainable Emerging	31.03.2023	8,576,124 CHF	9,155,864 USD	27,664
Markets Leaders	31.03.2023	15,506,389 CHF	16,554,611 USD	50,019
	31.03.2023	486,840 CHF	519,750 USD	1,570
	01.03.2023	3,874 CHF	4,124 USD	10
	31.03.2023	39,931,509 EUR	42,173,783 USD	257,119
	31.03.2023	355,484 EUR	375,480 USD	2,254
	31.03.2023	4,076,758 EUR	4,305,680 USD	26,250
	31.03.2023	5,434,905 EUR	5,740,091 USD	34,995
	31.03.2023	1,303,255 EUR	1,376,437 USD	8,392
	31.03.2023	507,003 EUR	535,473 USD	3,265
	31.03.2023	850 EUR	898 USD	5
	31.03.2023	331,517 EUR	350,165 USD	2,102
	31.03.2023	10,381,179 EUR	10,965,120 USD	65,837
	31.03.2023	343,260 EUR	364,609 USD	136
	31.03.2023	78,145,298 EUR	82,533,391 USD	503,179
	02.03.2023	7,843 EUR	8,319 USD	-1
	31.03.2023	105,529 USD	98,597 CHF	-51
	31.03.2023	209,256 USD	195,510 CHF	-100
	31.03.2023	5,905 USD	5,517 CHF	-3
	01.03.2023	10,196 USD	9,586 CHF	-32
	31.03.2023	226,314 USD	214,328 EUR	-1,426
	31.03.2023	58,792 USD	55,350 EUR	-22
	31.03.2023	863,085 USD	812,793 EUR	-581
	31.03.2023	46,551 USD	43,839 EUR	-31
	31.03.2023	15,776 USD	14,857 EUR	-11
	31.03.2023	10 USD	10 EUR	0
	31.03.2023	8,328 USD	7,843 EUR	-6
	31.03.2023	6,178 USD	5,818 EUR	-4
	31.03.2023	87,901 USD	82,754 EUR	-33
	01.03.2023	10,939,676 USD	10,381,179 EUR	-70,245
	01.03.2023	349,353 USD	331,517 EUR	-2,243
	01.03.2023	1,054 USD	1,000 EUR	-7
	02.03.2023	42,400 USD	40,008 EUR	-31
	02.03.2023	363,786 USD	343,260 EUR	-263
	02.03.2023	271,536 USD	256,215 EUR	-197
			Total USD	907,510
Smart Data Equity	31.03.2023	1,639,516 CHF	1,750,346 USD	5,289
	31.03.2023	1,165,591 CHF	1,244,385 USD	3,760
	31.03.2023	106,403 CHF	113,596 USD	343
	31.03.2023	6,455 CHF	6,892 USD	21
	31.03.2023	1,174,814 EUR	1,240,783 USD	7,565
	31.03.2023	11,203 EUR	11,903 USD	2
	31.03.2023	3,170,546 EUR	3,348,581 USD	20,413
	31.03.2023	61,207 EUR	64,644 USD	394
	01.03.2023	10,054 EUR	10,603 USD	60
	31.03.2023	41,597 GBP	49,698 USD	692
	31.03.2023	1,217 USD	1,137 CHF	-1
	31.03.2023	73 USD	69 CHF	0
	31.03.2023	18,866 USD	17,627 CHF	-9
	31.03.2023	13,335 USD	12,459 CHF	-6
	31.03.2023	13,179 USD	12,411 EUR	-9
	31.03.2023	686 USD	646 EUR	0
	31.03.2023	106,712 USD	100,464 EUR	-40
	31.03.2023	35,630 USD	33,554 EUR	-24
	31.03.2023	523 USD	435 GBP	-4
			Total USD	38,446

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Commodity	31.03.2023	14,867 CHF	15,918 USD	2
	31.03.2023	46,685,468 CHF	49,841,374 USD	150,592
	31.03.2023	28,752,103 CHF	30,695,726 USD	92,745
	31.03.2023	9,044,436 CHF	9,655,833 USD	29,174
	31.03.2023	1,626,714 CHF	1,736,679 USD	5,247
	31.03.2023	55,424,030 EUR	58,536,256 USD	356,875
	31.03.2023	23,869,308 EUR	25,209,641 USD	153,694
	31.03.2023	8,020,467 EUR	8,470,840 USD	51,644
	01.03.2023	117,354 EUR	123,765 USD	697
	02.03.2023	9,117 EUR	9,669 USD	-1
	02.03.2023	32,812 EUR	34,801 USD	-2
	31.03.2023	107,506 SEK	10,326 USD	1
	31.03.2023	203,664,587 SEK	19,443,015 USD	119,987
	31.03.2023	245,478,729 SEK	23,434,838 USD	144,622
	01.03.2023	480,682 SEK	45,843 USD	252
	01.03.2023	356,401 SEK	33,990 USD	187
	02.03.2023	546,530 SEK	52,536 USD	-126
	02.03.2023	456,849 SEK	43,915 USD	-105
	31.03.2023	31,643 USD	29,564 CHF	-15
	31.03.2023	905,770 USD	846,269 CHF	-434
	31.03.2023	559,274 USD	522,534 CHF	-268
	31.03.2023	176,330 USD	164,747 CHF	-85
	02.03.2023	15,859 USD	14,867 CHF	-5
	31.03.2023	139,353 USD	131,973 EUR	-878
	31.03.2023	123,916 USD	117,354 EUR	-781
	31.03.2023	505,117 USD	478,366 EUR	-3,184
	31.03.2023	34,842 USD	32,812 EUR	-23
	31.03.2023	551,961 USD	519,798 EUR	-371
	31.03.2023	457,521 USD	430,861 EUR	-308
	31.03.2023	9,681 USD	9,117 EUR	-7
	02.03.2023	1,084 USD	1,022 EUR	-1
	24.05.2023	193,381,272 USD	180,000,000 EUR	1,523,850
	31.03.2023	201,254 USD	2,108,913 SEK	-1,316
	31.03.2023	45,872 USD	480,682 SEK	-300
	31.03.2023	34,011 USD	356,401 SEK	-222
	31.03.2023	228,658 USD	2,396,077 SEK	-1,495
	31.03.2023	52,574 USD	546,530 SEK	77
	31.03.2023	43,947 USD	456,849 SEK	64
	31.03.2023	221,817 USD	2,305,881 SEK	325
	31.03.2023	184,089 USD	1,913,680 SEK	270
			Total USD	2,620,378
Dynamic Commodity	31.03.2023	1,304,128 CHF	1,392,286 USD	4,207
	31.03.2023	274,072 CHF	292,599 USD	884
	31.03.2023	112,653 CHF	120,268 USD	363
	31.03.2023	749,588 EUR	791,679 USD	4,827
	31.03.2023	33,109 EUR	34,968 USD	213
	31.03.2023	1,068,019 EUR	1,127,991 USD	6,877
			Total USD	17,371
Non-Food Commodity	31.03.2023	2,286,088 CHF	2,440,626 USD	7,374
	31.03.2023	541,497 CHF	578,102 USD	1,747
	31.03.2023	67,563,917 EUR	71,357,834 USD	435,044
	31.03.2023	2,064 EUR	2,180 USD	13
	31.03.2023	610 EUR	644 USD	4
	31.03.2023	25,216,923 EUR	26,632,928 USD	162,372
	02.03.2023	21,287 EUR	22,578 USD	-1
	31.03.2023	6,509 USD	6,098 CHF	-21

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Non-Food Commodity (continued)	31.03.2023	27,430 USD	25,699 CHF	-89
	31.03.2023	298,516 USD	282,706 EUR	-1,882
	31.03.2023	798,347 USD	756,065 EUR	-5,032
	01.03.2023	2,175 USD	2,064 EUR	-14
	01.03.2023	643 USD	610 EUR	-4
	24.05.2023	23,632,167 USD	22,000,000 EUR	182,943
			Total USD	
Emerging Markets Debt	31.03.2023	3,791 CHF	4,048 USD	12
	31.03.2023	42,151,160 CHF	45,000,550 USD	135,966
	31.03.2023	50,908,023 CHF	54,349,371 USD	164,213
	31.03.2023	179,537,451 CHF	191,674,060 USD	579,130
	31.03.2023	1,234,176 CHF	1,317,751 USD	3,836
	31.03.2023	3,985 CHF	4,267 USD	1
	31.03.2023	1,559 CHF	1,669 USD	0
	31.03.2023	1,000 CHF	1,071 USD	0
	31.03.2023	127,850,797 CHF	136,493,424 USD	412,406
	31.03.2023	10,289,640 CHF	10,985,213 USD	33,191
	31.03.2023	257,506 CHF	274,913 USD	831
	31.03.2023	55,311 CHF	59,050 USD	178
	31.03.2023	652,627 CHF	696,744 USD	2,105
	31.03.2023	482,687 CHF	515,316 USD	1,557
	31.03.2023	924 CHF	986 USD	3
	01.03.2023	12,361 CHF	13,159 USD	31
	01.03.2023	7,853 CHF	8,360 USD	20
	01.03.2023	22,061 CHF	23,486 USD	55
	02.03.2023	40,277 CHF	43,001 USD	-22
	02.03.2023	7,916 CHF	8,451 USD	-4
	31.03.2023	1,169,997 EUR	1,235,810 USD	7,420
	31.03.2023	1,825,911 EUR	1,928,619 USD	11,580
	31.03.2023	243,900 EUR	257,619 USD	1,547
	31.03.2023	235 EUR	249 USD	0
	31.03.2023	170,120,225 EUR	179,672,986 USD	1,095,404
	31.03.2023	95,743,028 EUR	101,119,286 USD	616,489
	31.03.2023	152,294,864 EUR	160,846,677 USD	980,627
	31.03.2023	102,905,097 EUR	108,683,526 USD	662,606
	31.03.2023	16,471,691 EUR	17,396,626 USD	106,061
	31.03.2023	15,151,877 EUR	16,002,700 USD	97,563
	31.03.2023	75,391 EUR	79,625 USD	485
	31.03.2023	3,425,999 EUR	3,618,379 USD	22,060
	31.03.2023	2,686,511 EUR	2,837,367 USD	17,298
	31.03.2023	1,689,755 EUR	1,795,228 USD	292
	31.03.2023	169,555 EUR	180,139 USD	29
	31.03.2023	239,744,734 EUR	253,207,120 USD	1,543,716
	24.03.2023	7,000,000 EUR	7,428,118 USD	6,729
	01.03.2023	56,081 EUR	59,145 USD	333
	01.03.2023	21,130 EUR	22,284 USD	125
	02.03.2023	102,212 EUR	108,410 USD	-7
02.03.2023	66,020 EUR	70,023 USD	-4	
02.03.2023	2,921 EUR	3,098 USD	0	
02.03.2023	11,682 EUR	12,390 USD	-1	
31.03.2023	1,221,414 GBP	1,459,280 USD	20,310	
31.03.2023	79,823 GBP	95,368 USD	1,327	
31.03.2023	754,749 GBP	901,734 USD	12,550	
31.03.2023	335,079 GBP	400,335 USD	5,572	
26.05.2023	36,800,000,000 IDR	2,413,315 USD	-2,547	
26.05.2023	73,407,822 USD	387,100,000 BRL	499,239	

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency	
Emerging Markets Debt (continued)	31.03.2023	107,547 USD	100,760 CHF	-348	
	31.03.2023	10 USD	9 CHF	0	
	24.03.2023	20,651,601 USD	19,110,000 CHF	204,340	
	01.03.2023	1,312,775 USD	1,234,176 CHF	-4,180	
	02.03.2023	1,663 USD	1,559 CHF	-1	
	02.03.2023	1,067 USD	1,000 CHF	0	
	17.03.2023	19,993,786 USD	96,180,000,000 COP	181,583	
	17.03.2023	16,879,418 USD	80,000,000,000 COP	401,357	
	26.05.2023	22,671,000 USD	503,600,000 CZK	71,794	
	31.03.2023	15,392 USD	14,577 EUR	-97	
	31.03.2023	70,105 USD	66,020 EUR	-47	
	31.03.2023	3,194 USD	3,007 EUR	-1	
	24.03.2023	490,339,300 USD	460,000,000 EUR	1,760,951	
	01.03.2023	1,924,143 USD	1,825,911 EUR	-12,355	
	01.03.2023	257,022 USD	243,900 EUR	-1,650	
	01.03.2023	12,620 USD	11,976 EUR	-81	
	02.03.2023	215,024 USD	202,891 EUR	-156	
	24.03.2023	56,886,674 USD	47,100,000 GBP	-160,961	
	26.05.2023	9,267,975 USD	140,800,000,000 IDR	44,207	
	26.05.2023	34,053,943 USD	4,537,000,000 JPY	313,727	
	26.05.2023	20,980,831 USD	398,900,000 MXN	-432,529	
				Total USD	9,405,865
	Sustainable Emerging Markets Debt	31.03.2023	16,671,093 CHF	17,798,047 USD	53,776
31.03.2023		878,076 CHF	937,434 USD	2,832	
31.03.2023		875,440 CHF	934,619 USD	2,824	
31.03.2023		278,281 CHF	297,093 USD	898	
31.03.2023		110,851 CHF	118,344 USD	358	
31.03.2023		153,309,137 CHF	163,672,731 USD	494,526	
31.03.2023		25,165,704 CHF	26,866,889 USD	81,176	
01.03.2023		26,020 CHF	27,700 USD	65	
31.03.2023		10,224,290 EUR	10,798,414 USD	65,834	
31.03.2023		8,183,250 EUR	8,642,764 USD	52,692	
31.03.2023		5,257,902 EUR	5,553,149 USD	33,856	
31.03.2023		1,842,691 EUR	1,946,163 USD	11,865	
31.03.2023		422,624 EUR	446,356 USD	2,721	
31.03.2023		872 EUR	921 USD	6	
31.03.2023		34,760,234 EUR	36,712,126 USD	223,821	
31.03.2023		52,357,313 EUR	55,297,333 USD	337,129	
31.03.2023		31,438,991 EUR	33,204,385 USD	202,436	
02.03.2023		14,258 EUR	15,122 USD	-1	
02.03.2023		5,362 EUR	5,687 USD	0	
31.03.2023		897 GBP	1,072 USD	15	
01.03.2023		12,451 USD	11,705 CHF	-40	
02.03.2023		161,629 USD	151,516 CHF	-49	
02.03.2023		6,684 USD	6,265 CHF	-2	
24.03.2023		143,903,925 USD	135,000,000 EUR	516,799	
01.03.2023		15,096 USD	14,325 EUR	-97	
				Total USD	2,083,440
Sustainable Global Bond		31.03.2023	15,396,662 CHF	15,565,171 EUR	-49,215
	31.03.2023	134,957,902 CHF	136,434,947 EUR	-431,391	
	20.04.2023	358,908 EUR	560,000 AUD	3,250	
	20.04.2023	1,897,717 EUR	2,770,000 CAD	-15,981	
	20.04.2023	1,807,057 EUR	1,600,000 GBP	-15,662	
	20.04.2023	567,149 EUR	500,000 GBP	-2,445	
	20.04.2023	6,510,407 EUR	5,790,000 GBP	-85,620	
	20.04.2023	2,892,223 EUR	400,500,000 JPY	107,311	

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Sustainable Global Bond (continued)	31.03.2023	11 EUR	12 USD	0
	20.04.2023	4,204,797 EUR	4,600,000 USD	-119,854
	20.04.2023	3,843,759 EUR	4,200,000 USD	-104,822
	20.04.2023	67,152,993 EUR	73,040,000 USD	-1,513,750
	31.03.2023	1,072 USD	1,015 EUR	-6
	20.04.2023	800,000 USD	747,721 EUR	4,329
	20.04.2023	8,000,000 USD	7,314,917 EUR	205,576
	20.04.2023	1,000,000 USD	941,375 EUR	-1,314
	20.04.2023	870,000 USD	811,758 EUR	6,096
			Total EUR	-2,013,498
Credit Opportunities	31.03.2023	935 CHF	998 USD	3
	31.03.2023	9,480,768 CHF	10,121,661 USD	30,582
	02.03.2023	24,351 CHF	25,998 USD	-13
	31.03.2023	939 EUR	992 USD	6
	31.03.2023	8,083,222 EUR	8,537,119 USD	52,048
	01.03.2023	1,135 EUR	1,197 USD	7
	15.12.2023	916,850 USD	810,000 CHF	24,155
	11.05.2023	1,967,040 USD	1,800,000 CHF	31,181
	06.04.2023	6,687,424 USD	6,000,000 EUR	309,052
	06.04.2023	7,715,004 USD	7,200,000 EUR	61,672
	06.04.2023	9,939,607 USD	9,381,080 EUR	-31,873
	23.06.2023	7,139,937 USD	6,500,000 EUR	199,064
	06.04.2023	2,518,084 USD	2,100,000 GBP	-26,060
	06.04.2023	1,471,295 USD	1,220,000 GBP	-6,737
	07.04.2023	1,279,909 USD	157,000,000 JPY	120,191
	23.06.2023	1,087,277 USD	1,450,000 SGD	6,136
			Total USD	769,414
Global Corporate Bond	31.03.2023	1,015 AUD	683 USD	2
	31.03.2023	1,017 AUD	684 USD	2
	31.03.2023	67,361,311 CHF	71,914,890 USD	217,286
	31.03.2023	178,751,736 CHF	190,835,232 USD	576,596
	31.03.2023	2,600,979 CHF	2,776,803 USD	8,390
	31.03.2023	1,234,353 CHF	1,317,795 USD	3,982
	31.03.2023	1,010 CHF	1,079 USD	3
	31.03.2023	730,406 CHF	779,781 USD	2,356
	31.03.2023	284,565 CHF	303,802 USD	918
	31.03.2023	24,146,481 CHF	25,778,767 USD	77,889
	31.03.2023	69,714,815 CHF	74,427,489 USD	224,878
	01.03.2023	2,017 CHF	2,147 USD	5
	02.03.2023	60,778 CHF	64,888 USD	-34
	31.03.2023	184,711,628 EUR	195,083,740 USD	1,189,358
	31.03.2023	8,131,620 EUR	8,588,235 USD	52,360
	31.03.2023	6,137,886 EUR	6,482,547 USD	39,522
	31.03.2023	4,181,916 EUR	4,416,743 USD	26,927
	31.03.2023	2,680,911 EUR	2,831,452 USD	17,262
	31.03.2023	834,582 EUR	881,446 USD	5,374
	31.03.2023	14,648,488 EUR	15,471,044 USD	94,322
	02.03.2023	2,366 EUR	2,509 USD	0
	02.03.2023	41,016 EUR	43,503 USD	-3
	02.03.2023	620 EUR	658 USD	0
	12.04.2023	7,400,000 EUR	7,891,067 USD	-22,699
	31.03.2023	40,449,279 GBP	48,326,601 USD	672,604
	01.03.2023	35,045 USD	32,947 CHF	-112
	01.03.2023	526,924 USD	495,376 CHF	-1,678
	02.03.2023	19,416 USD	18,201 CHF	-6
	01.03.2023	384,329 USD	364,708 EUR	-2,468

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Global Corporate Bond	01.03.2023	1,140 USD	1,082 EUR	-7
(continued)	12.04.2023	169,092,425 USD	156,000,000 EUR	3,210,262
	01.03.2023	12,285 USD	10,293 GBP	-176
	12.04.2023	11,227,783 USD	9,250,000 GBP	20,115
	12.04.2023	30,388,758 USD	25,000,000 GBP	97,728
			Total USD	6,510,958
Emerging Markets Blend	31.03.2023	294,684 CHF	314,605 USD	815
	31.03.2023	77,230 CHF	82,450 USD	214
	31.03.2023	147,171 CHF	157,120 USD	407
	31.03.2023	11,300,968 CHF	12,064,905 USD	31,255
	31.03.2023	160,626 CHF	171,503 USD	425
	26.05.2023	555,000,000 CLP	691,778 USD	-32,438
	26.05.2023	7,500,000,000 COP	1,499,895 USD	45,105
	26.05.2023	3,300,000,000 COP	652,145 USD	27,655
	31.03.2023	7,678,938 EUR	8,110,134 USD	48,339
	31.03.2023	3,179,382 GBP	3,798,552 USD	52,518
	02.03.2023	43,392 GBP	52,206 USD	328
	26.05.2023	686,000,000 HUF	1,885,489 USD	-18,752
	26.05.2023	63,700,000,000 IDR	4,194,148 USD	-33,264
	26.05.2023	51,000,000 INR	612,131 USD	1,807
	26.05.2023	400,000 MXN	21,031 USD	460
	26.05.2023	9,000,000 PLN	2,014,409 USD	1,258
	26.05.2023	1,100,000 SGD	827,221 USD	-8,211
	26.05.2023	120,700,000 THB	3,548,448 USD	-105,358
	26.05.2023	1,658,795 USD	8,747,290 BRL	11,944
	24.03.2023	1,750,685 USD	1,620,000 CHF	18,037
	26.05.2023	684,678 USD	555,000,000 CLP	25,615
	26.05.2023	1,301,720 USD	6,350,000,000 COP	-6,411
	31.03.2023	1,312,332 USD	1,200,000 EUR	37,326
	24.03.2023	12,365,078 USD	11,600,000 EUR	46,243
	24.03.2023	809,216 USD	670,000 GBP	-2,196
	26.05.2023	1,298,159 USD	170,620,000 JPY	29,553
	26.05.2023	80,500,000 ZAR	4,430,989 USD	-79,240
			Total USD	93,434
Emerging Markets	31.03.2023	854,621 CHF	912,393 USD	2,757
Corporate Bond	31.03.2023	82,130,565 CHF	87,682,535 USD	264,927
	31.03.2023	2,071,046 CHF	2,211,047 USD	6,681
	31.03.2023	2,945,545 CHF	3,144,662 USD	9,501
	31.03.2023	2,661,506 CHF	2,841,422 USD	8,585
	31.03.2023	1,228,737 EUR	1,305,434 USD	213
	31.03.2023	807,772 EUR	858,192 USD	140
	31.03.2023	94,356,520 EUR	99,654,922 USD	607,562
	31.03.2023	40,628,085 EUR	42,909,473 USD	261,604
	31.03.2023	60,757,885 EUR	64,169,622 USD	391,220
	31.03.2023	516,171,355 EUR	545,155,925 USD	3,323,627
	31.03.2023	45,215 EUR	47,753 USD	291
	31.03.2023	853 EUR	901 USD	5
	01.03.2023	391 EUR	412 USD	2
	02.03.2023	45,025 EUR	47,754 USD	-3
	02.03.2023	1,185 EUR	1,257 USD	0
	31.03.2023	5,096,847 GBP	6,089,436 USD	84,752
	01.03.2023	37,419 USD	35,179 CHF	-119
	01.03.2023	5,398 USD	5,075 CHF	-17
	02.03.2023	21,807 USD	20,442 CHF	-7
	02.03.2023	1,607 USD	1,506 CHF	0
	24.03.2023	138,574,150 USD	130,000,000 EUR	497,659

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Emerging Markets	01.03.2023	30,703 USD	29,135 EUR	-197
Corporate Bond (continued)	01.03.2023	849,104 USD	805,755 EUR	-5,452
	01.03.2023	567,190 USD	538,234 EUR	-3,642
	02.03.2023	294,200 USD	277,601 EUR	-213
	02.03.2023	55,260 USD	52,142 EUR	-40
	24.03.2023	16,667,433 USD	13,800,000 GBP	-47,161
			Total USD	5,402,675
TwentyFour Absolute Return	31.03.2023	21,791,769 AUD	12,275,552 GBP	-129,776
Credit Fund	31.03.2023	600,435 CHF	534,408 GBP	-3,638
	31.03.2023	37,506 CHF	33,381 GBP	-227
	31.03.2023	20,479,487 CHF	18,301,106 GBP	-197,740
	31.03.2023	1,627,086 CHF	1,454,014 GBP	-15,710
	31.03.2023	4,799,104 CHF	4,288,628 GBP	-46,338
	31.03.2023	3,515,692 CHF	3,141,731 GBP	-33,946
	31.03.2023	30,631 CHF	27,372 GBP	-296
	31.03.2023	473,628 CHF	423,249 GBP	-4,573
	31.03.2023	34,346,706 CHF	30,693,285 GBP	-331,636
	31.03.2023	69,938 CHF	62,247 GBP	-424
	01.03.2023	5,696,330 CHF	5,079,628 GBP	-58,937
	02.03.2023	19,457 CHF	17,277 GBP	-127
	31.03.2023	10,587,865 EUR	9,359,938 GBP	-72,483
	31.03.2023	10,012,193 EUR	8,851,029 GBP	-68,542
	31.03.2023	4,685,697 EUR	4,142,273 GBP	-32,078
	31.03.2023	102,330 EUR	90,462 GBP	-701
	31.03.2023	373,647 EUR	330,313 GBP	-2,558
	31.03.2023	55,391,189 EUR	48,967,196 GBP	-379,201
	31.03.2023	213,199,018 EUR	188,473,262 GBP	-1,459,532
	31.03.2023	31,689,789 EUR	28,014,566 GBP	-216,944
	31.03.2023	209,425,527 EUR	185,137,401 GBP	-1,433,699
	31.03.2023	11,179,178 EUR	9,882,673 GBP	-76,531
	01.03.2023	20,723 EUR	18,306 GBP	-152
	01.03.2023	3,324,251 EUR	2,936,510 GBP	-24,412
	01.03.2023	24,237 EUR	21,410 GBP	-178
	02.03.2023	11,561 EUR	10,198 GBP	-70
	02.03.2023	14,227 EUR	12,549 GBP	-86
	31.03.2023	130,744 GBP	146,359 CHF	1,362
	31.03.2023	5,088,603 GBP	5,696,330 CHF	53,026
	31.03.2023	2,803 GBP	3,152 CHF	17
	02.03.2023	532,500 GBP	600,435 CHF	3,281
	02.03.2023	62,024 GBP	69,938 CHF	382
	31.03.2023	99,866 GBP	113,905 EUR	-49
	31.03.2023	2,937,651 GBP	3,324,251 EUR	21,658
	31.03.2023	504,361 GBP	570,735 EUR	3,718
	01.03.2023	213,496 GBP	241,945 EUR	1,548
	01.03.2023	6,984 GBP	7,915 EUR	51
	01.03.2023	74,639 GBP	84,585 EUR	541
	02.03.2023	818,988 GBP	929,488 EUR	4,741
	13.03.2023	838,936 GBP	955,845 EUR	1,153
	13.03.2023	440,390,519 GBP	496,404,841 EUR	5,297,261
	31.03.2023	1,419,709 GBP	1,720,010 USD	-175
	31.03.2023	5,536 GBP	6,706 USD	-1
	31.03.2023	930,278 GBP	1,111,576 USD	12,670
	31.03.2023	24,521 GBP	29,509 USD	161
	01.03.2023	49,239 GBP	58,817 USD	657
	02.03.2023	32,547 GBP	39,158 USD	203
	13.03.2023	24,718,238 GBP	29,948,887 USD	-13,841

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
TwentyFour Absolute Return Credit Fund (continued)	13.03.2023	761,395,764 GBP	928,270,873 USD	-5,180,372
	31.03.2023	605,916,846 JPY	3,734,799 GBP	-45,747
	31.03.2023	325,000 USD	272,086 GBP	-3,795
	31.03.2023	22,504,724 USD	18,838,442 GBP	-260,593
	31.03.2023	19,313,742 USD	16,167,309 GBP	-223,643
	31.03.2023	18,495,230 USD	15,482,142 GBP	-214,165
	31.03.2023	14,103,441 USD	11,805,826 GBP	-163,311
	31.03.2023	1,447,942 USD	1,212,055 GBP	-16,766
	31.03.2023	1,443,361 USD	1,208,221 GBP	-16,713
	31.03.2023	3,026,827 USD	2,533,722 GBP	-35,049
	31.03.2023	2,864,320 USD	2,397,689 GBP	-33,167
	31.03.2023	783,403 USD	655,777 GBP	-9,071
	31.03.2023	59 USD	49 GBP	-1
	31.03.2023	5,956 USD	4,986 GBP	-70
	31.03.2023	22,802,833 USD	19,087,987 GBP	-264,045
	01.03.2023	1,111,576 USD	931,341 GBP	-13,190
	13.03.2023	400,000 USD	330,960 GBP	-636
	13.03.2023	15,653,873 USD	12,949,985 GBP	-22,867
			Total GBP	-5,705,372
TwentyFour Sustainable Short Term Bond Income	31.03.2023	29,279,088 CHF	26,164,703 GBP	-282,705
	31.03.2023	6,592,316 CHF	5,891,098 GBP	-63,652
	31.03.2023	6,274,049 CHF	5,606,685 GBP	-60,579
	31.03.2023	1,410,877 CHF	1,260,803 GBP	-13,623
	31.03.2023	16,461 CHF	14,710 GBP	-159
	31.03.2023	510,536 CHF	456,231 GBP	-4,930
	31.03.2023	10,835,597 CHF	9,683,027 GBP	-104,623
	01.03.2023	13,976 CHF	12,463 GBP	-145
	02.03.2023	67,104 CHF	59,584 GBP	-439
	02.03.2023	1,644 CHF	1,460 GBP	-11
	31.03.2023	7,893,486 EUR	6,978,039 GBP	-54,038
	31.03.2023	2,669,745 EUR	2,360,121 GBP	-18,277
	31.03.2023	2,338,225 EUR	2,067,049 GBP	-16,007
	31.03.2023	2,310,387 EUR	2,042,440 GBP	-15,817
	31.03.2023	427,437 EUR	377,865 GBP	-2,926
	31.03.2023	937 EUR	828 GBP	-6
	31.03.2023	24,145 EUR	21,318 GBP	-138
	31.03.2023	65,780,226 EUR	58,151,364 GBP	-450,323
	31.03.2023	47,404,603 EUR	41,906,854 GBP	-324,526
	01.03.2023	1,562,491 EUR	1,380,242 GBP	-11,474
	01.03.2023	1,673 EUR	1,478 GBP	-12
	31.03.2023	1,380,779 GBP	1,562,491 EUR	10,180
	31.03.2023	13,007 GBP	14,719 EUR	96
	31.03.2023	2,241 GBP	2,539 EUR	13
	01.03.2023	178,652 GBP	202,459 EUR	1,295
	01.03.2023	5,545 GBP	6,284 EUR	40
	02.03.2023	24,917 GBP	28,279 EUR	144
	02.03.2023	52,001 GBP	59,017 EUR	301
	02.03.2023	21,275 GBP	24,145 EUR	123
	02.03.2023	2,836 GBP	3,219 EUR	16
	13.03.2023	4,814,416 GBP	5,492,642 EUR	211
	13.03.2023	827,781 GBP	933,659 EUR	9,440
	13.03.2023	113,418,927 GBP	127,850,370 EUR	1,359,518
	13.03.2023	20,442,375 GBP	24,668,538 USD	70,878
	13.03.2023	147,480,584 GBP	179,146,731 USD	-460,599
	31.03.2023	9,681 SEK	774 GBP	-6
	31.03.2023	1,862,355 USD	1,558,956 GBP	-21,565

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
TwentyFour Sustainable Short Term Bond Income (continued)	31.03.2023	1,661,595 USD	1,390,901 GBP	-19,240
	31.03.2023	1,594,314 USD	1,334,582 GBP	-18,461
	31.03.2023	3,121,150 USD	2,612,678 GBP	-36,141
	31.03.2023	266,803 USD	223,337 GBP	-3,089
	31.03.2023	958 USD	802 GBP	-11
	31.03.2023	4,250 USD	3,558 GBP	-49
	31.03.2023	55,634,100 USD	46,570,659 GBP	-644,214
	01.03.2023	36,077 USD	30,227 GBP	-428
	13.03.2023	3,161,147 USD	2,635,913 GBP	-25,407
			Total GBP	-1,201,365
TwentyFour Strategic Income Fund	31.03.2023	1,345 AUD	757 GBP	-8
	31.03.2023	907 AUD	511 GBP	-5
	31.03.2023	1,840,683 AUD	1,036,878 GBP	-10,962
	31.03.2023	39,894,415 CHF	35,650,889 GBP	-385,202
	31.03.2023	639,430 CHF	571,415 GBP	-6,174
	31.03.2023	23,417,605 CHF	20,926,700 GBP	-226,110
	31.03.2023	79,510,452 CHF	71,053,012 GBP	-767,716
	31.03.2023	8,282,318 CHF	7,401,337 GBP	-79,970
	31.03.2023	22,867,488 CHF	20,435,099 GBP	-220,798
	31.03.2023	6,154,451 CHF	5,499,809 GBP	-59,425
	01.03.2023	28,031 CHF	24,996 GBP	-290
	31.03.2023	7,294 CNH	877 GBP	-9
	31.03.2023	7,294 CNH	877 GBP	-9
	31.03.2023	7,812 CNH	939 GBP	-9
	31.03.2023	7,787 CNH	936 GBP	-9
	31.03.2023	63,717,077 EUR	56,327,489 GBP	-436,199
	31.03.2023	47,952,274 EUR	42,391,009 GBP	-328,275
	31.03.2023	34,146,460 EUR	30,186,325 GBP	-233,762
	31.03.2023	39,709,559 EUR	35,104,243 GBP	-271,846
	31.03.2023	30,980,116 EUR	27,387,197 GBP	-212,086
	31.03.2023	28,007,757 EUR	24,759,557 GBP	-191,737
	31.03.2023	156,126,352 EUR	138,019,598 GBP	-1,068,820
	31.03.2023	3,386,175 EUR	2,993,463 GBP	-23,181
	31.03.2023	757,478 EUR	669,630 GBP	-5,186
	31.03.2023	400,886,689 EUR	354,393,855 GBP	-2,744,417
	31.03.2023	304,078,710 EUR	268,813,182 GBP	-2,081,683
	31.03.2023	82,253,400 EUR	72,714,062 GBP	-563,096
	31.03.2023	7,198,796 EUR	6,363,916 GBP	-49,282
	31.03.2023	18,302,362 EUR	16,179,745 GBP	-125,296
	31.03.2023	18,652,626 EUR	16,489,387 GBP	-127,693
	31.03.2023	4,438,902 EUR	3,924,100 GBP	-30,388
	31.03.2023	2,435,953 EUR	2,150,715 GBP	-13,948
	31.03.2023	801,427 EUR	707,584 GBP	-4,589
	01.03.2023	85,829 EUR	75,818 GBP	-630
	01.03.2023	3,987,072 EUR	3,522,020 GBP	-29,279
	01.03.2023	31,126 EUR	27,495 GBP	-229
	01.03.2023	17,948 EUR	15,855 GBP	-132
	01.03.2023	417,920 EUR	369,174 GBP	-3,069
	01.03.2023	5,424 EUR	4,792 GBP	-40
	02.03.2023	946,621 EUR	834,978 GBP	-5,723
	02.03.2023	6,978 EUR	6,155 GBP	-42
	14.03.2023	19,582,398 EUR	17,248,016 GBP	-83,618
	01.03.2023	900 GBP	1,010 CHF	9
	02.03.2023	62,569 GBP	70,551 CHF	386
	02.03.2023	2,369 GBP	2,671 CHF	15
	31.03.2023	3,523,388 GBP	3,987,072 EUR	25,976

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
TwentyFour Strategic Income Fund (continued)	31.03.2023	1,442,283 GBP	1,632,090 EUR	10,633
	31.03.2023	658 GBP	751 EUR	0
	01.03.2023	84,033 GBP	95,231 EUR	609
	01.03.2023	271,765 GBP	307,979 EUR	1,970
	01.03.2023	5,294 GBP	6,000 EUR	38
	01.03.2023	4,697 GBP	5,323 EUR	34
	02.03.2023	62,613 GBP	71,061 EUR	362
	02.03.2023	55,137 GBP	62,577 EUR	319
	02.03.2023	22,914 GBP	26,005 EUR	133
	02.03.2023	20,618 GBP	23,400 EUR	119
	02.03.2023	14,882 GBP	16,889 EUR	86
	02.03.2023	2,146,360 GBP	2,435,953 EUR	12,424
	02.03.2023	10,562 GBP	11,988 EUR	61
	02.03.2023	8,750 GBP	9,930 EUR	51
	14.03.2023	1,413,081,687 GBP	1,593,838,964 EUR	16,037,173
	14.03.2023	17,058,034 GBP	19,152,037 EUR	270,688
	01.03.2023	36,386 GBP	452,766 NOK	239
	02.03.2023	15,758 GBP	196,297 NOK	86
	31.03.2023	2,257,220 GBP	2,734,674 USD	-278
	31.03.2023	946,919 GBP	1,147,214 USD	-117
	31.03.2023	297,630 GBP	360,586 USD	-37
	31.03.2023	159,657 GBP	193,428 USD	-20
	01.03.2023	81,609 GBP	97,484 USD	1,089
	01.03.2023	24,936 GBP	29,786 USD	333
	01.03.2023	2,108 GBP	2,518 USD	28
	02.03.2023	41,293 GBP	49,680 USD	257
	02.03.2023	221,012 GBP	265,905 USD	1,377
	02.03.2023	88,058 GBP	105,945 USD	549
	02.03.2023	83,117 GBP	100,000 USD	518
	14.03.2023	1,770,911,638 GBP	2,153,242,606 USD	-7,221,733
	14.03.2023	9,912,004 GBP	11,999,340 USD	3,040
	31.03.2023	7,194,202 HKD	768,488 GBP	-10,688
	31.03.2023	40,309,735 HKD	4,305,904 GBP	-59,886
	31.03.2023	1,300,312,241 NOK	104,683,657 GBP	-759,775
	31.03.2023	800,607 SGD	497,121 GBP	-5,765
	31.03.2023	1,355 SGD	841 GBP	-10
	31.03.2023	916 SGD	569 GBP	-7
	31.03.2023	8,819,388 SGD	5,476,231 GBP	-63,511
	31.03.2023	6,232,349 SGD	3,869,859 GBP	-44,881
	31.03.2023	508,893 USD	426,038 GBP	-5,943
	31.03.2023	287,921,008 USD	241,015,328 GBP	-3,333,978
	31.03.2023	59,836,926 USD	50,088,795 GBP	-692,881
	31.03.2023	227,819,711 USD	190,705,231 GBP	-2,638,035
	31.03.2023	38,874,075 USD	32,541,036 GBP	-450,142
	31.03.2023	32,254,277 USD	26,999,680 GBP	-373,488
	31.03.2023	196,860,167 USD	164,789,357 GBP	-2,279,540
	31.03.2023	30,022,766 USD	25,131,708 GBP	-347,648
	31.03.2023	177,473,812 USD	148,561,264 GBP	-2,055,056
	31.03.2023	27,917,946 USD	23,369,788 GBP	-323,276
	31.03.2023	174,838,378 USD	146,355,173 GBP	-2,024,539
	31.03.2023	189,989,621 USD	159,038,103 GBP	-2,199,982
	31.03.2023	57,789,797 USD	48,375,167 GBP	-669,176
	31.03.2023	3,434,275 USD	2,874,792 GBP	-39,767
	31.03.2023	3,223,534 USD	2,698,383 GBP	-37,327
	31.03.2023	535,045,944 USD	447,880,738 GBP	-6,195,558
	31.03.2023	121,025,514 USD	101,309,051 GBP	-1,401,413
	31.03.2023	84,116,076 USD	70,412,589 GBP	-974,021

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
TwentyFour Strategic	31.03.2023	12,747,278 USD	10,670,598 GBP	-147,607
Income Fund (continued)	31.03.2023	14,382,826 USD	12,039,696 GBP	-166,546
	31.03.2023	4,958,634 USD	4,150,815 GBP	-57,418
	31.03.2023	947,656 USD	793,272 GBP	-10,973
	01.03.2023	174,258 USD	146,003 GBP	-2,068
	01.03.2023	36,187 USD	30,319 GBP	-429
	01.03.2023	171 USD	141 GBP	0
	01.03.2023	1,665,776 USD	1,395,680 GBP	-19,766
	01.03.2023	12,806 USD	10,729 GBP	-152
	02.03.2023	68,030 USD	56,592 GBP	-400
	02.03.2023	46,053 USD	38,310 GBP	-271
	02.03.2023	22,457 USD	18,681 GBP	-132
	02.03.2023	21,630 USD	17,994 GBP	-127
	02.03.2023	627,480 USD	521,979 GBP	-3,686
	02.03.2023	240,000 USD	199,648 GBP	-1,410
	14.03.2023	33,267,840 USD	27,636,973 GBP	-164,641
	14.03.2023	14,711,902 USD	12,123,388 GBP	25,590
	14.03.2023	13,071,722 USD	10,890,769 GBP	-96,240
			Total GBP	-28,877,094
TwentyFour Sustainable Strategic	31.03.2023	1,000 CHF	894 GBP	-10
Income Fund	31.03.2023	1,000 CHF	894 GBP	-10
	31.03.2023	1,000 CHF	894 GBP	-10
	31.03.2023	990 CHF	885 GBP	-10
	31.03.2023	73,412 EUR	64,898 GBP	-503
	31.03.2023	999 EUR	883 GBP	-7
	31.03.2023	999 EUR	883 GBP	-7
	31.03.2023	1,000 EUR	884 GBP	-7
	31.03.2023	1,000 EUR	884 GBP	-7
	31.03.2023	1,000 EUR	884 GBP	-7
	31.03.2023	1,000 EUR	884 GBP	-7
	31.03.2023	1,000 EUR	884 GBP	-7
	31.03.2023	1,000 EUR	884 GBP	-7
	31.03.2023	1,000 EUR	884 GBP	-7
	31.03.2023	9 GBP	10 CHF	0
	31.03.2023	9 GBP	10 CHF	0
	02.03.2023	338,170 GBP	383,862 EUR	1,900
	02.03.2023	100,889 GBP	114,292 EUR	768
	02.03.2023	77,531 GBP	88,032 EUR	414
	02.03.2023	310,261 GBP	352,571 EUR	1,403
	02.03.2023	4,547,487 GBP	5,177,799 EUR	11,649
	02.03.2023	652,042 GBP	737,231 EUR	6,215
	02.03.2023	16,306 GBP	18,174 EUR	385
	02.03.2023	45,913 GBP	51,342 EUR	936
	02.03.2023	23,080 GBP	26,127 EUR	193
	02.03.2023	292,113 GBP	328,646 EUR	4,214
	02.03.2023	202,285 GBP	241,620 USD	2,709
	02.03.2023	409,357 GBP	491,700 USD	3,218
	02.03.2023	165,599 GBP	200,000 USD	401
	02.03.2023	489,115 GBP	588,477 USD	3,039
	02.03.2023	338,291 GBP	405,301 USD	3,516
	02.03.2023	47,281 GBP	58,318 USD	-889
	02.03.2023	239,003 GBP	295,851 USD	-5,367
	02.03.2023	188,532 GBP	232,314 USD	-3,357
	02.03.2023	2,933,371 GBP	3,633,334 USD	-67,720
	02.03.2023	446,296 GBP	550,243 USD	-8,200
	02.03.2023	27,677 GBP	33,452 USD	46

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
TwentyFour Sustainable Strategic Income Fund (continued)	02.03.2023	407,413 GBP	491,640 USD	1,324
	31.03.2023	1,000 USD	837 GBP	-12
	31.03.2023	1,000 USD	837 GBP	-12
	31.03.2023	1,000 USD	837 GBP	-12
	31.03.2023	1,000 USD	837 GBP	-12
	31.03.2023	1,000 USD	837 GBP	-12
	31.03.2023	1,000 USD	837 GBP	-12
	31.03.2023	1,000 USD	837 GBP	-12
	02.03.2023	400,000 USD	331,199 GBP	-803
	02.03.2023	899,330 USD	744,960 GBP	-2,123
	02.03.2023	343,741 USD	280,228 GBP	3,698
	02.03.2023	46,235 USD	38,196 GBP	-6
	02.03.2023	23,112 USD	19,075 GBP	15
			Total GBP	-43,124
TwentyFour Monument European Asset Backed Securities	31.03.2023	16,605,065 CHF	16,786,799 EUR	-53,078
	31.03.2023	3,992,619 CHF	4,036,316 EUR	-12,762
	31.03.2023	86,253 CHF	87,197 EUR	-276
	01.03.2023	1,013 EUR	1,004 CHF	3
	17.03.2023	53,429,876 EUR	47,233,469 GBP	-450,629
	17.03.2023	537,228 EUR	477,872 GBP	-7,897
	31.03.2023	9,902,432 GBP	11,202,997 EUR	85,954
	31.03.2023	174,476 GBP	197,392 EUR	1,514
	31.03.2023	143,359 GBP	162,188 EUR	1,244
	31.03.2023	996 GBP	1,127 EUR	9
	31.03.2023	1,047 GBP	1,185 EUR	9
	31.03.2023	1,047 GBP	1,185 EUR	9
	31.03.2023	1,048 GBP	1,185 EUR	9
	01.03.2023	8,078 GBP	9,154 EUR	67
	02.03.2023	5,982 GBP	6,789 EUR	40
	17.03.2023	3,324,866 GBP	3,732,910 EUR	59,832
	31.03.2023	998,835,509 JPY	6,964,647 EUR	-31,869
	31.03.2023	11,871,327 USD	11,241,570 EUR	-69,524
			Total EUR	-477,345
Multi Asset Solution	10.05.2023	2,343,136 EUR	2,100,000 GBP	-47,542
	01.03.2023	612 EUR	648 USD	1
	10.05.2023	35,122,592 EUR	38,000,000 USD	-561,653
	07.03.2023	1,011 EUR	1,073 USD	-1
	10.05.2023	300,000,000 JPY	2,294,454 USD	-65,259
	10.05.2023	5,000,000 USD	4,678,205 EUR	16,781
			Total EUR	-657,673
Vescore Artificial Intelligence Multi Asset	31.03.2023	10,633,386 CHF	10,749,763 EUR	-33,989
	31.03.2023	8,699,662 CHF	8,794,875 EUR	-27,808
	31.03.2023	7,214,774 CHF	7,293,736 EUR	-23,062
	31.03.2023	177,180 CHF	179,119 EUR	-566
	31.03.2023	335,569 CHF	339,241 EUR	-1,073
	01.03.2023	1,948 EUR	1,931 CHF	5
	01.03.2023	6,886 EUR	6,825 CHF	19
	02.03.2023	1,032 EUR	1,026 CHF	0
	31.03.2023	86,650 GBP	98,030 EUR	752
	31.03.2023	1,332,512 USD	1,261,824 EUR	-7,804
	31.03.2023	1,322 USD	1,252 EUR	-8
			Total EUR	-93,534
Multi Asset Defensive	31.03.2023	378,224 CHF	382,363 EUR	-1,209
	31.03.2023	1,194,112 CHF	1,207,181 EUR	-3,817
	31.03.2023	163,415 USD	154,746 EUR	-957

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Maturity	Purchase	Sale	Unrealised gain/loss in Sub-Fund currency
Multi Asset Defensive (continued)	31.03.2023	194,755 USD	184,423 EUR	-1,141
			Total EUR	-7,124
Asian Bond	31.03.2023	6,654 CHF	7,104 USD	21
	31.03.2023	1,279 CHF	1,365 USD	4
	31.03.2023	1,116 CHF	1,192 USD	4
	31.03.2023	1,122 EUR	1,185 USD	7
	31.03.2023	1,121 EUR	1,184 USD	7
	31.03.2023	1,128 GBP	1,347 USD	19
	24.03.2023	639,573 USD	600,000 EUR	2,297
			Total USD	2,359
Emerging Markets Investment Grade	31.03.2023	1,012 CHF	1,081 USD	3
	31.03.2023	1,013 CHF	1,082 USD	3
	31.03.2023	3,851,057 CHF	4,111,386 USD	12,421
	31.03.2023	128,293 CHF	136,966 USD	414
	31.03.2023	1,013 CHF	1,081 USD	3
	31.03.2023	331,369 EUR	349,976 USD	2,134
	31.03.2023	1,011 EUR	1,067 USD	7
	31.03.2023	1,012 EUR	1,069 USD	7
	31.03.2023	1,012 EUR	1,069 USD	7
	31.03.2023	1,011 EUR	1,067 USD	7
	31.03.2023	1,007 EUR	1,064 USD	6
	31.03.2023	1,020 GBP	1,219 USD	17
	24.03.2023	2,345,101 USD	2,200,000 EUR	8,422
			Total USD	23,451

b) Futures

The following forward transactions were open as at February 28, 2023:

Vontobel Fund -	Contract	Maturity	Currency	Number of contracts	Commitment	Unrealised gain/loss in Sub-Fund currency
Swiss Money	EURO SCHATZ	08.03.2023	EUR	-50	4,891,992	90,450
					Total CHF	90,450
Green Bond	10Y BTP ITALIAN BOND	08.03.2023	EUR	-30	2,997,900	104,700
	5Y TREASURY NOTES USA	30.06.2023	USD	25	2,525,712	-4,604
	EURO BOBL	08.03.2023	EUR	-25	2,345,575	74,700
	EURO-BUXL-FUTURES	08.03.2023	EUR	6	451,860	-110,840
	TREASURY BONDS USA	21.06.2023	USD	5	590,851	-1,842
					Total EUR	62,114
Euro Corporate Bond	TREASURY BONDS USA	21.06.2023	USD	380	44,904,619	-64,386
					Total EUR	-64,386
Global High Yield Bond	10Y TREASURY NOTES USA	21.06.2023	USD	10	928,619	1,989
	2Y TREASURY NOTES USA	30.06.2023	USD	70	12,422,442	-27,847
	5Y TREASURY NOTES USA	30.06.2023	USD	30	3,030,854	-4,420
					Total EUR	-30,278
Bond Global Aggregate	10Y TREASURY NOTES USA	21.06.2023	USD	100	9,286,186	-5,893
	5Y TREASURY NOTES USA	30.06.2023	USD	300	30,466,878	-39,781
	EURO BUND	08.03.2023	EUR	150	13,872,750	-1,079,400
	EURO OAT FUTURES	08.03.2023	EUR	-230	20,911,600	2,037,800
					Total EUR	912,726
Value Bond	10Y TREASURY NOTES USA	21.06.2023	USD	25	2,307,510	-1,464
	5Y TREASURY NOTES USA	30.06.2023	USD	60	6,036,940	-7,908
	EURO BUND	08.03.2023	EUR	-15	1,378,887	91,881
	EURO OAT FUTURES	08.03.2023	EUR	-10	903,703	88,064
	TREASURY BONDS USA	21.06.2023	USD	-10	1,176,882	5,199
					Total CHF	175,772

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Contract	Maturity	Currency	Number of contracts	Commitment	Unrealised gain/loss in Sub-Fund currency
Absolute Return Bond (EUR)	10Y TREASURY NOTES USA	21.06.2023	USD	25	2,321,546	-1,473
	5Y TREASURY NOTES USA	30.06.2023	USD	40	4,062,250	-5,304
	EURO BUND	08.03.2023	EUR	-20	1,849,700	149,050
	EURO OAT FUTURES	08.03.2023	EUR	-10	909,200	88,600
	TREASURY BONDS USA	21.06.2023	USD	-10	1,187,896	5,230
					Total EUR	236,103
Emerging Markets Debt	10Y TREASURY NOTES USA	21.06.2023	USD	2,571	253,192,080	-407,802
	2Y TREASURY NOTES USA	30.06.2023	USD	442	83,184,400	-158,272
	30Y TREASURY NOTES USA	21.06.2023	USD	1,173	104,373,540	-998,883
	5Y TREASURY NOTES USA	30.06.2023	USD	1,300	139,171,094	210,157
	EURO BUND	08.03.2023	EUR	-1,650	161,832,565	12,780,616
	EURO-BUXL-FUTURES	08.03.2023	EUR	-591	47,200,957	17,486,478
	IDI INTERBK DEP RATE					
	INDEX_BRL	30.12.2030	BRL	400	2,946,447	-107,910
					Total USD	29,183,124
Sustainable Emerging Markets Debt	10Y TREASURY NOTES USA	21.06.2023	USD	490	48,255,200	-9,796
	30Y TREASURY NOTES USA	21.06.2023	USD	70	6,228,600	-59,609
	EURO BOBL	08.03.2023	EUR	-220	21,889,844	1,059,227
	EURO BUND	08.03.2023	EUR	-420	41,193,744	3,854,706
	EURO SCHATZ	08.03.2023	EUR	-310	32,360,998	278,666
	EURO-BUXL-FUTURES	08.03.2023	EUR	-100	7,986,625	2,752,973
	TREASURY BONDS USA	21.06.2023	USD	342	42,824,813	-237,567
					Total USD	7,638,600
Global Corporate Bond	10Y TREASURY NOTES USA	21.06.2023	USD	-1,000	98,480,000	275,734
	30Y TREASURY NOTES USA	21.06.2023	USD	400	35,592,000	-512,265
	TREASURY BONDS USA	21.06.2023	USD	100	12,521,875	-99,219
					Total USD	-335,750
Emerging Markets Blend	10Y TREASURY NOTES USA	21.06.2023	USD	8	787,840	-1,269
	2Y TREASURY NOTES USA	30.06.2023	USD	20	3,764,000	-7,162
	30Y TREASURY NOTES USA	21.06.2023	USD	18	1,601,640	-15,328
	5Y TREASURY NOTES USA	30.06.2023	USD	61	6,530,336	1,664
	EURO BOBL	08.03.2023	EUR	-4	397,997	17,732
	EURO BUND	08.03.2023	EUR	-38	3,727,053	338,109
	EURO-BUXL-FUTURES	08.03.2023	EUR	-16	1,277,860	341,629
	IDI INTERBK DEP RATE					
	INDEX_BRL	28.12.2023	BRL	250	4,066,106	372,161
	IDI INTERBK DEP RATE					
					Total USD	1,074,931
Emerging Markets Corporate Bond	10Y TREASURY NOTES USA	21.06.2023	USD	-2,625	258,510,000	326,226
	30Y TREASURY NOTES USA	21.06.2023	USD	-71	6,317,580	62,110
	EURO BOBL	08.03.2023	EUR	-6	596,996	26,597
	EURO BUND	08.03.2023	EUR	-360	35,308,923	3,203,135
	EURO-BUXL-FUTURES	08.03.2023	EUR	-3	239,599	88,764
					Total USD	3,706,832
Multi Asset Solution	10Y TREASURY NOTES USA	21.06.2023	USD	230	21,358,227	-38,971
	EURO BUND	08.03.2023	EUR	65	6,011,525	-437,250
	EURO STOXX 50 PR	17.03.2023	EUR	100	4,247,000	267,500
	MSEMI - MSCI EMER MKTS INDEX	17.03.2023	USD	22	994,688	-22,508
	MSCI WORL NET INDEX - M1WO	17.03.2023	USD	69	5,480,746	-53,352
					Total EUR	-284,581

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Contract	Maturity	Currency	Number of contracts	Commitment	Unrealised gain/loss in Sub-Fund currency
Vescore Artificial Intelligence Multi Asset	10 YEAR TREAS.BOND AUSTRAL.6%	15.03.2023	AUD	143	10,881,392	-379,561
	10 YEARS CANADIAN BONDS	21.06.2023	CAD	141	8,444,466	41,785
	10Y BTP ITALIAN BOND	08.03.2023	EUR	24	2,398,320	-75,970
	10Y TREASURY NOTES USA	21.06.2023	USD	110	10,214,804	-22,690
	DJ CBOT MINI SIZED DJ IND AV	17.03.2023	USD	14	2,160,970	-72,433
	EURO BUND	08.03.2023	EUR	-18	1,664,730	75,050
	EURO OAT FUTURES	08.03.2023	EUR	11	1,000,120	-68,490
	EURO STOXX 50 PR	17.03.2023	EUR	78	3,312,660	101,770
	HONG KONG HANG SENG INDICES	30.03.2023	HKD	12	1,423,420	-46,418
	LONG GILT STERLING FUTURES	28.06.2023	GBP	91	10,682,408	-87,263
	NDX-NASDAQ 100 INDEX 100-INDEX	17.03.2023	USD	12	2,783,308	-10,849
	S&P / ASX 200 INDEX	16.03.2023	AUD	50	5,812,340	-186,424
	S&P 500 EMINI INDEX	17.03.2023	USD	1	187,435	-719
	S&P INDICES S&P/TSX 60 INDEX	16.03.2023	CAD	19	3,194,941	-84,290
	SIMSCI MSCI SINGAPORE FREE	30.03.2023	SGD	62	1,278,966	-22,822
	SMI INDEX/OHNE DIVIDENDENKORR.	17.03.2023	CHF	3	332,702	-141
	SWED OPTI OMX STOCKHOLM 30 IDX	17.03.2023	SEK	174	3,483,362	-6,839
	TOPIX INDEX (TOKYO)	09.03.2023	JPY	27	3,785,715	6,413
	UKX FTSE 100 INDEX	17.03.2023	GBP	58	5,132,397	28,117
					Total EUR	
Emerging Markets Investment Grade	10Y TREASURY NOTES USA	21.06.2023	USD	7	686,840	-1,110
	EURO BOBL	08.03.2023	EUR	-6	596,996	14,083
	EURO BUND	08.03.2023	EUR	-2	196,161	17,795
				Total USD		30,768
Euro Short Term Bond	EURO SCHATZ	08.03.2023	EUR	50	4,921,750	-17,250
				Total EUR		-17,250
Sustainable Emerging Markets Local Currency Bond	IDI INTERBK DEP RATE INDEX BRL	30.12.2024	BRL	650	9,803,186	226,821
	IDI INTERBK DEP RATE INDEX BRL	30.12.2026	BRL	1,150	13,966,104	710,774
	IDI INTERBK DEP RATE INDEX BRL	30.12.2030	BRL	-790	5,530,359	145,860
	IDI INTERBK DEP RATE INDEX BRL	30.12.2032	BRL	-800	4,538,897	103,028
				Total USD		1,186,483
Multi Asset Defensive	EUR/USD SPOT -CROSS RATES	13.03.2023	USD	200	25,189,603	-467,261
	EURO BUND	08.03.2023	EUR	-50	4,624,250	402,500
	EURO SCHATZ	08.03.2023	EUR	-50	4,921,750	78,500
	EURO STOXX 50 PR	17.03.2023	EUR	-50	2,123,500	-35,250
	S&P 500 EMINI INDEX	17.03.2023	USD	-25	4,715,740	37,353
				Total EUR		15,842

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

c) Swaps

The counterparty for the swap contracts listed below is JP Morgan Securities PLC.

The collateral deposited per Sub-Fund and counterparty are mentioned in section 9e).

The following swap contracts were open as at February 28, 2023:

Vontobel Fund - Global High Yield Bond

Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Buyer	JP Morgan Sec.	5,000,000 USD	EUR	20.12.2027	-9,168	-118,242
	Protection						
CDS	Buyer	JP Morgan Sec.	30,000,000 USD	EUR	20.12.2027	-55,005	-142,463
	Protection						
CDS	Buyer	JP Morgan Sec.	20,000,000 USD	EUR	20.12.2027	-36,670	-466,132
	Protection						
Underlyings: 4,95% Portugal 25.10.2023 / 4.125% Indonesia 15.01.2025 / 5.01% Spain 21.11.2044							
Total EUR						-100,843	-726,837

Vontobel Fund - Bond Global Aggregate

Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Buyer	JP Morgan Sec.	50,000,000 USD	EUR	20.06.2027	-91,676	-568,449
	Protection						
CDS	Seller	JP Morgan Sec.	27,500,000 USD	EUR	20.06.2027	50,422	312,647
	Fixed						
IRS	Receiver	JP Morgan Sec.	134,199 AUD	EUR	16.07.2032	-377	-29,007
	Fixed						
IRS	Payer	JP Morgan Sec.	134,199 AUD	EUR	16.07.2032	377	28,992
	Fixed						
IRS	Receiver	JP Morgan Sec.	108,000,000 ZAR	EUR	21.02.2033	1,723	-55,943
	Fixed						
Underlyings: CDX Index North American Investment Grade S38 Y5							
Total EUR						-39,531	-311,760

Vontobel Fund - Value Bond

Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Buyer	JP Morgan Sec.	400,000 EUR	CHF	20.12.2031	-773	6,443
	Protection						
CDS	Buyer	JP Morgan Sec.	5,000,000 USD	CHF	20.06.2027	-9,112	-56,502
	Protection						
CDS	Seller	JP Morgan Sec.	2,500,000 USD	CHF	20.06.2027	4,556	28,251
	Protection						
Underlyings: FRN UniCredit 13.12.2027 / CDX Index North American Investment Grade S38 Y5							
Total CHF						-5,329	-21,808

Vontobel Fund - Absolute Return Bond (EUR)

Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Buyer	JP Morgan Sec.	400,000 EUR	EUR	20.12.2031	-778	6,482
	Protection						
CDS	Buyer	JP Morgan Sec.	5,000,000 USD	EUR	20.06.2027	-9,167	-56,844
	Protection						
CDS	Seller	JP Morgan Sec.	2,500,000 USD	EUR	20.06.2027	4,584	28,422
	Protection						
Underlyings: FRN UniCredit 13.12.2027 / CDX Index North American Investment Grade S38 Y5							
Total EUR						-5,361	-21,940

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund - Emerging Markets Blend

Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency	
CDS	Protection Buyer	JP Morgan Sec.	1,000,000	USD	USD	20.12.2027	-1,944	63,961
IRS	Fixed Payer	JP Morgan Sec.	8,000,000,000	COP	USD	30.11.2027	0	-1,265
IRS	Fixed Payer	JP Morgan Sec.	7,000,000,000	COP	USD	21.12.2027	2,663	22,349
IRS	Fixed Payer	JP Morgan Sec.	1,500,000,000	COP	USD	22.12.2027	914	4,903
IRS	Fixed Payer	JP Morgan Sec.	2,000,000,000	COP	USD	27.12.2027	1,297	9,940
IRS	Fixed Payer	JP Morgan Sec.	3,000,000,000	COP	USD	09.02.2028	882	28,811
IRS	Fixed Receiver	JP Morgan Sec.	80,000,000	ZAR	USD	21.02.2033	1,325	-53,772
Underlyings: 5.875% South Africa 16.09.2025								
Total USD							5,137	74,927

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond

Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency	
IRS	Fixed Receiver	JP Morgan Sec.	5,000,000,000	CLP	USD	02.03.2024	-117,446	-163,157
IRS	Fixed Payer	JP Morgan Sec.	2,600,000,000	CLP	USD	15.11.2026	60,067	185,150
IRS	Fixed Receiver	JP Morgan Sec.	4,800,000,000	CLP	USD	29.04.2027	-91,818	65,353
IRS	Fixed Receiver	JP Morgan Sec.	3,000,000,000	CLP	USD	18.02.2029	-4,165	6,882
IRS	Fixed Payer	JP Morgan Sec.	3,000,000,000	CLP	USD	18.02.2029	4,165	-14,953
IRS	Fixed Payer	JP Morgan Sec.	2,800,000,000	CLP	USD	29.04.2032	58,215	-186,161
IRS	Fixed Payer	JP Morgan Sec.	12,000,000,000	COP	USD	28.07.2029	4,373	58,073
IRS	Fixed Payer	JP Morgan Sec.	15,000,000,000	COP	USD	05.04.2032	17,793	424,173
IRS	Fixed Payer	JP Morgan Sec.	10,000,000,000	COP	USD	13.05.2032	2,461	133,171
IRS	Fixed Payer	JP Morgan Sec.	10,000,000,000	COP	USD	16.05.2032	2,007	141,859
IRS	Fixed Payer	JP Morgan Sec.	10,000,000,000	COP	USD	01.12.2027	4,708	-44
IRS	Fixed Payer	JP Morgan Sec.	60,000,000	CZK	USD	16.06.2031	5,919	563,425
IRS	Fixed Receiver	JP Morgan Sec.	60,000,000	CZK	USD	16.08.2031	19,768	-569,189
IRS	Fixed Payer	JP Morgan Sec.	1,000,000	MXN	USD	12.06.2024	107	3,103
IRS	Fixed Receiver	JP Morgan Sec.	1,000,000	MXN	USD	06.12.2024	-163	-3,966
IRS	Fixed Receiver	JP Morgan Sec.	20,000,000	MXN	USD	23.09.2031	-787	-94,833

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund - Sustainable Emerging Markets Local Currency Bond (continued)

Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
IRS	Fixed Payer JP Morgan Sec.	20,000,000	MXN	USD	29.03.2032	1,195	26,169
IRS	Fixed Payer JP Morgan Sec.	85,000,000	MXN	USD	06.08.2032	8,293	211,766
IRS	Fixed Payer JP Morgan Sec.	17,000,000	PLN	USD	21.10.2032	-546	-426,331
Total USD						-25,854	360,490

Vontobel Fund - Emerging Markets Debt

Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer JP Morgan Sec.	14,000,000	USD	USD	20.12.2026	-27,222	508,896
CDS	Protection Buyer JP Morgan Sec.	36,000,000	USD	USD	20.06.2027	-82,067	1,849,060
CDS	Protection Buyer JP Morgan Sec.	30,000,000	USD	USD	20.12.2027	-58,333	1,915,008
IRS	Fixed Payer JP Morgan Sec.	17,000,000,000	COP	USD	25.11.2027	132	-2,468
IRS	Fixed Payer JP Morgan Sec.	62,000,000,000	COP	USD	30.11.2027	0	-9,802
IRS	Fixed Payer JP Morgan Sec.	12,000,000,000	COP	USD	21.12.2027	7,358	38,313
IRS	Fixed Payer JP Morgan Sec.	39,000,000,000	COP	USD	22.12.2027	23,754	127,487
IRS	Fixed Payer JP Morgan Sec.	27,000,000,000	COP	USD	27.12.2027	17,511	134,191
Underlyings: 5.875% South Africa 16.09.2025							
Total USD						-118,867	4,560,685

Vontobel Fund - Green Bond

Type	Counterparty	Notional value	Currency	Sub-Fund currency	Maturity	Interest receivable/ Interest payable on swaps	Unrealised gain/loss in Sub-Fund currency
CDS	Protection Buyer JP Morgan Sec.	4,000,000	EUR	EUR	20.12.2027	-7,778	-35,549
Underlyings: iTraxx Europe Series B38 5Y							
Total EUR						-7,778	-35,549

d) Contracts for difference

The counterparties for the CFDs listed below are Goldman Sachs International, JP Morgan Securities PLC, JP Morgan AG, Macquarie Bank Limited, Morgan Stanley & Co International PLC and Société Générale Paris.

The collateral deposited per Sub-Fund and counterparty are mentioned in section 9e).

The following contracts for difference were open as at February 28, 2023:

Vontobel Fund - Dynamic Commodity - Long positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in Sub-Fund currency
JMAB261E INDEX	JP Morgan Sec.	USD	5,808,521	-191,479
MACQUARIE INVESTOR PROD INDEX	Macquarie Bank	USD	16,747,221	191,542
MQCE0001- MBL ISSUED CERT-DJUBSHG	Macquarie Bank	USD	508,592	42,156
MQCE0039-MACQUARIE BANK ISSUED CERT	Macquarie Bank	USD	463,638	-41,976
SGI RBD IND	Société Générale	USD	12,082,814	82,814
MQCP844E	Macquarie Bank	USD	1,997,635	-2,365

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund - Dynamic Commodity - Long positions (continued)

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in	
				Sub-Fund currency	
SGCOL84E-SG ALPHA LI	Société Générale	USD	1,997,534	-2,466	
			Total USD	78,226	

Vontobel Fund - Dynamic Commodity - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in	
				Sub-Fund currency	
BBG COM IND - BCOM	JP Morgan Sec.	USD	-5,697,263	302,736	
MACQUARIE INVESTOR PROD INDEX	Macquarie Bank	USD	-5,045,653	-45,653	
			Total USD	257,083	

Vontobel Fund - Non-Food Commodity - Long positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in	
				Sub-Fund currency	
JMAB267E IN	JP Morgan Sec.	USD	84,121,030	-5,454,576	
MACQUARIE BK ISS CERT MQCE0037	Macquarie Bank	USD	3,483,317	-516,683	
MACQUARIE BK ISS CERT MQCE0037	Macquarie Bank	USD	1,604,423	104,423	
MQCE0001- MBL ISSUED CERT-DJUBSHG	Macquarie Bank	USD	2,164,039	164,039	
MQCE0001- MBL ISSUED CERT-DJUBSHG	Macquarie Bank	USD	4,121,918	-178,082	
MQCE0009-MBL ISSUED CERT	Macquarie Bank	USD	3,032,057	32,057	
MQCE0034 INDEX - MACQUARIE BANK	Macquarie Bank	USD	2,596,843	96,843	
MQCE0039-MACQUARIE BANK ISSUED CERT	Macquarie Bank	USD	2,301,658	-208,384	
MQCE0039-MACQUARIE BANK ISSUED CERT	Macquarie Bank	USD	980,304	-19,696	
MQCE0065	Macquarie Bank	USD	4,016,764	16,764	
MQCE0071 INDEX	Macquarie Bank	USD	3,511,627	-488,373	
MQCE0033-MACQUIRE BK ISS CERT	Macquarie Bank	USD	3,242,579	-257,421	
			Total USD	-6,709,089	

Vontobel Fund - Non-Food Commodity - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in	
				Sub-Fund currency	
MACQUARIE BK ISS CERT MQCE0040	Macquarie Bank	USD	-773,202	-23,202	
MACQUARIE BK ISS CERT MQCE0040	Macquarie Bank	USD	-1,335,668	164,332	
MACQUARIE BK ISS CERT MQCE0040	Macquarie Bank	USD	-744,937	5,063	
MQCE0001- MBL ISSUED CERT-DJUBSHG	Macquarie Bank	USD	-2,145,108	-145,108	
MQCE0001- MBL ISSUED CERT-DJUBSHG	Macquarie Bank	USD	-1,008,360	-8,360	
MQCE0001- MBL ISSUED CERT-DJUBSHG	Macquarie Bank	USD	-2,069,268	-69,268	
MQCE0071 INDEX	Macquarie Bank	USD	-1,481,728	18,272	
			Total USD	-58,271	

Vontobel Fund - Vescore Artificial Intelligence Multi Asset - Long positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in	
				Sub-Fund currency	
JMAB267E IN	JP Morgan	USD	3,390,765	-16,490	
BB6XALC-BLOOMBERG EX-AGRI & LIV	JP Morgan	USD	6,831,999	-30,364	
			Total EUR	-46,854	

Vontobel Fund - Vescore Artificial Intelligence Multi Asset - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in	
				Sub-Fund currency	
BBUXALC INDEX	JP Morgan	USD	-8,510,926	20,553	
			Total EUR	20,553	

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund - Commodity - Long positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in
				Sub-Fund currency
BCOM XALC 3	Société Générale	USD	38,220,425	-2,779,575
BCOMF6-BBGCI-F6 INDEX	Goldman Sachs	USD	73,759,558	-3,240,442
BCOMF6-BBGCI-F6 INDEX	Goldman Sachs	USD	63,374,195	-3,625,805
MACQUARIE BK ISS CERT MQCE0037	Macquarie Bank	USD	5,068,492	-931,508
MACQUARIE BK ISS CERT MQCE0037	Macquarie Bank	USD	8,708,293	-1,291,707
MACQUARIE BK ISS CERT MQCE0037	Macquarie Bank	USD	4,992,964	-235,904
MACQUARIE BK ISS CERT MQCE0037	Macquarie Bank	USD	4,992,965	-248,029
MACQUARIE BK ISS CERT MQCE0037	Macquarie Bank	USD	5,663,351	-516,209
MACQUARIE BK ISS CERT MQCE0040	Macquarie Bank	USD	2,308,674	-191,326
MACQUARIE BK ISS CERT MQCE0040	Macquarie Bank	USD	2,326,975	-173,025
MACQUARIE BK ISS CERT MQCE0049	Macquarie Bank	USD	3,440,106	440,106
MACQUARIE BK ISS CERT MQCE0049	Macquarie Bank	USD	4,661,412	661,412
MACQUARIE BK ISS CERT MQCE0049	Macquarie Bank	USD	3,141,340	141,340
MACQUARIE BK ISS CERT MQCE0050	Macquarie Bank	USD	3,373,864	-126,136
MACQUARIE BK ISS CERT MQCE0050	Macquarie Bank	USD	6,305,696	-95,520
MACQUARIE INVESTOR PROD INDEX	Macquarie Bank	USD	4,918,492	56,254
MQCE0001- MBL ISSUED CERT-DJUBSHG	Macquarie Bank	USD	7,180,754	595,192
MQCE0001- MBL ISSUED CERT-DJUBSHG	Macquarie Bank	USD	3,619,558	-80,442
MQCE0001- MBL ISSUED CERT-DJUBSHG	Macquarie Bank	USD	7,642,189	159,777
MQCE0003 - MBL ISSUED CERT	Macquarie Bank	USD	4,799,013	-200,987
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	3,897,704	-828,646
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	3,118,245	-938,475
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	2,062,416	19,848
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	3,664,363	57,707
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	6,361,145	361,145
MQCE0012-MBL ISSUED BCOMNG3	Macquarie Bank	USD	7,387,603	168,593
MQCE0012-MBL ISSUED BCOMNG3	Macquarie Bank	USD	4,332,794	332,794
MQCE0016-MBL ISSUED BCOMCL6	Macquarie Bank	USD	7,507,000	-5,700
MQCE0025- MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	3,606,360	27,859
MQCE0034 INDEX - MACQUARIE BANK	Macquarie Bank	USD	4,154,948	154,948
MQCE0039-MACQUARIE BANK ISSUED CERT	Macquarie Bank	USD	2,866,501	-151,160
MQCE0039-MACQUARIE BANK ISSUED CERT	Macquarie Bank	USD	14,647,334	-1,326,119
MQCE0039-MACQUARIE BANK ISSUED CERT	Macquarie Bank	USD	3,335,559	-313,534
MQCE0039-MACQUARIE BANK ISSUED CERT	Macquarie Bank	USD	2,149,875	-196,540
MQCE0039-MACQUARIE BANK ISSUED CERT	Macquarie Bank	USD	2,864,904	-275,634
MQCE0048-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	12,687,809	1,096,604
MQCE0048-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	4,051,859	51,859
MQCE0048-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	4,155,702	155,702
MQCE0053-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	4,740,545	-259,455
MQCE0053-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	4,621,359	-378,641
MQCE0053-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	4,314,712	-366,224
MQCE0053-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	4,724,849	-275,151
MQCE0053-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	13,815,709	-2,563,862
MQCE0064 MACQ BANK ISSUED C	Macquarie Bank	USD	2,538,721	-461,279
MQCE0065	Macquarie Bank	USD	3,882,300	-117,700
MQCE0071 INDEX	Macquarie Bank	USD	3,161,872	-338,128
MQCE0071 INDEX	Macquarie Bank	USD	4,775,412	-224,588
MQCE0071 INDEX	Macquarie Bank	USD	3,528,603	-471,397
SGI RBD IND	Société Générale	USD	14,984,492	-15,508
SGI RBD IND	Société Générale	USD	37,255,343	255,343
MQCE0033-MACQUIRE BK ISS CERT	Macquarie Bank	USD	4,632,255	-367,745
MQCE0033-MACQUIRE BK ISS CERT	Macquarie Bank	USD	8,004,224	4,224
MQCE0033-MACQUIRE BK ISS CERT	Macquarie Bank	USD	4,208,434	208,434
MQCE0033-MACQUIRE BK ISS CERT	Macquarie Bank	USD	5,156,216	126,695
MQCE0033-MACQUIRE BK ISS CERT	Macquarie Bank	USD	5,156,216	-289,462
MQCP844E	Macquarie Bank	USD	24,970,435	-29,565
SGCOL84E-SG ALPHA LI	Société Générale	USD	19,997,940	-2,060
SGCOL84E-SG ALPHA LI	Société Générale	USD	30,052,500	52,500

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund - Commodity - Long positions (continued)

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in
				Sub-Fund currency
SGCOL84E-SG ALPHA LI	Société Générale	USD	15,974,918	-25,082
BB6XALC-BLOOMBERG EX-AGRI & LIV	Société Générale	USD	23,336,145	-1,663,855
BB6XALC-BLOOMBERG EX-AGRI & LIV	Société Générale	USD	38,271,278	-2,728,722
MACQUARIE DIV TIN FO INDEX ER	Macquarie Bank	USD	9,032,027	-725,281
MACQUARIE DIV TIN FO INDEX ER	Macquarie Bank	USD	9,844,583	-215,339
MACQUARIE DIV TIN FO INDEX ER	Macquarie Bank	USD	11,473,481	-193,186
MACQUARIE DIV TIN FO INDEX ER	Macquarie Bank	USD	8,771,828	23,204
MACQUARIE DIV TIN FO INDEX ER	Macquarie Bank	USD	10,716,511	-8,486
MACQUARIE DIV TIN FO INDEX ER	Macquarie Bank	USD	8,584,464	-941,310
MORGAN STANLEY MSCB LTCO	Morgan Stanley	USD	30,169,714	169,714
MORGAN STANLEY MSCB LTCO	Morgan Stanley	USD	15,064,733	64,733
MORGAN STANLEY MSCB LTCO	Morgan Stanley	USD	15,063,634	63,634
MORGAN STANLEY MSCB LTCO	Morgan Stanley	USD	25,001,311	1,311
MQCE0013-MBL ISSUED BCOMNG6	Macquarie Bank	USD	2,844,953	-1,858,787
MQCE0013-MBL ISSUED BCOMNG6	Macquarie Bank	USD	5,389,011	-610,989
MQCE0018-MBL ISSUED BCOMCO3	Macquarie Bank	USD	9,115,608	115,608
MQCE0019-MBL ISSUED BCOMCO6	Macquarie Bank	USD	15,212,657	-696,820
MQCE0030-MACQUARIE BK ISS CERT	Macquarie Bank	USD	3,629,001	-370,999
MQCE0030-MACQUARIE BK ISS CERT	Macquarie Bank	USD	4,547,674	-452,326
MQCE0030-MACQUARIE BK ISS CERT	Macquarie Bank	USD	4,121,733	-378,267
MQCE0030-MACQUARIE BK ISS CERT	Macquarie Bank	USD	3,624,712	-375,288
MQCE0030-MACQUARIE BK ISS CERT	Macquarie Bank	USD	4,240,994	-259,006
MQCE0038 INDEX-MACQUARIE BANK ISSUE	Macquarie Bank	USD	4,941,693	-58,307
MQCE0047-MACQUARIE BANK ISS CERT	Macquarie Bank	USD	3,400,033	-99,967
MQCE0058 INDEX	Macquarie Bank	USD	4,905,980	-94,020
MQCE0063 INDEX	Macquarie Bank	USD	4,003,347	3,347
MQCE0063 INDEX	Macquarie Bank	USD	4,513,500	13,500
MQCE0063 INDEX	Macquarie Bank	USD	5,053,523	53,523
MQCE0068 MACQUARIE BANK ISSUE CERT	Macquarie Bank	USD	3,899,206	-100,794
SGCORBDL INDEX	Société Générale	USD	96,125,133	-4,874,866
			Total USD	-35,027,975

Vontobel Fund - Commodity - Short positions

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in
				Sub-Fund currency
BBUXALC INDEX	Société Générale	USD	-14,945,004	54,996
MACQUARIE BK ISS CERT MQCE0027	Macquarie Bank	USD	-4,887,891	112,109
MACQUARIE BK ISS CERT MQCE0027	Macquarie Bank	USD	-13,128,790	1,871,210
MACQUARIE BK ISS CERT MQCE0027	Macquarie Bank	USD	-4,670,143	329,857
MACQUARIE BK ISS CERT MQCE0027	Macquarie Bank	USD	-5,564,980	435,020
MACQUARIE BK ISS CERT MQCE0037	Macquarie Bank	USD	-6,418,205	-418,205
MACQUARIE BK ISS CERT MQCE0037	Macquarie Bank	USD	-5,192,617	-192,617
MACQUERIE BK ISSUED CERT MQCE0046	Macquarie Bank	USD	-3,477,774	410,990
MACQUERIE BK ISSUED CERT MQCE0046	Macquarie Bank	USD	-2,964,620	35,380
MACQUERIE BK ISSUED CERT MQCE0046	Macquarie Bank	USD	-3,536,702	-36,702
MBL ISSUED CERTIFICATE DJUBSSI	Macquarie Bank	USD	-4,214,201	50,999
MBL ISSUED CERTIFICATE DJUBSSI	Macquarie Bank	USD	-5,267,750	-2,000
MQCE0001- MBL ISSUED CERT-DJUBSHG	Macquarie Bank	USD	-5,051,105	-51,106
MQCE0009-MBL ISSUED CERT	Macquarie Bank	USD	-5,873,018	126,982
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	-5,197,986	363,814
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	-7,793,874	190,926
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	-2,598,336	2,332,364
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	-2,696,024	2,303,976
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	-4,689,700	3,310,300
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	-3,637,123	1,673,777
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	-3,637,571	1,527,589
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	-4,158,232	1,149,608
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	-7,408,583	-453,719

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund - Commodity - Short positions (continued)

Contract	Counterparty	Currency	Notional value	Unrealised gain/loss in
				Sub-Fund currency
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	-5,196,853	4,547
MQCE0011-MBL ISSUED CERT BCOMNG	Macquarie Bank	USD	-5,197,458	745,742
MQCE0014-MBL ISSUED CERT BCOMCL	Macquarie Bank	USD	-7,718,998	-43,198
MQCE0014-MBL ISSUED CERT BCOMCL	Macquarie Bank	USD	-5,833,582	166,418
MQCE0023-MACQUARIE BANK 08.06.18	Macquarie Bank	USD	-4,854,174	145,826
MQCE0039-MACQUARIE BANK ISSUED CERT	Macquarie Bank	USD	-3,653,936	346,064
MQCE0039-MACQUARIE BANK ISSUED CERT	Macquarie Bank	USD	-2,753,614	246,386
MQCE0039-MACQUARIE BANK ISSUED CERT	Macquarie Bank	USD	-3,479,321	520,679
MQCE0048-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	-6,598,548	-598,548
MQCE0053-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	-3,959,860	40,140
MQCE0053-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	-4,422,699	77,301
MQCE0053-MACQUARIE BK ISSUED CERT	Macquarie Bank	USD	-4,648,483	351,517
MQCE0059 INDEX	Macquarie Bank	USD	-6,251,783	-305,468
MQCE0059 INDEX	Macquarie Bank	USD	-3,189,265	-189,265
MQCE0064 MACQ BANK ISSUED C	Macquarie Bank	USD	-2,611,878	388,122
MQCE0064 MACQ BANK ISSUED C	Macquarie Bank	USD	-1,952,681	47,319
MQCE0064 MACQ BANK ISSUED C	Macquarie Bank	USD	-2,717,563	282,437
MQCE0064 MACQ BANK ISSUED C	Macquarie Bank	USD	-3,111,709	388,291
MQCE0064 MACQ BANK ISSUED C	Macquarie Bank	USD	-2,401,958	98,042
MQCE0065	Macquarie Bank	USD	-2,880,264	119,736
MQCE0065	Macquarie Bank	USD	-2,935,085	64,915
MQCE0071 INDEX	Macquarie Bank	USD	-3,839,212	160,788
MQCE0071 INDEX	Macquarie Bank	USD	-383,156	2,522
BB6XALC-BLOOMBERG EX-AGRI & LIV	Société Générale	USD	-10,141,663	-141,663
MACQUARIE DIV EXBASE FO INDEX	Macquarie Bank	USD	-7,903,101	263,566
MACQUARIE DIV EXBASE FO INDEX	Macquarie Bank	USD	-6,504,468	252,840
MACQUARIE DIV EXBASE FO INDEX	Macquarie Bank	USD	-7,144,996	80,001
MACQUARIE DIV EXBASE FO INDEX	Macquarie Bank	USD	-6,886,193	173,729
MACQUARIE DIV EXBASE FO INDEX	Macquarie Bank	USD	-6,295,997	229,777
MACQUARIE DIV EXBASE FO INDEX	Macquarie Bank	USD	-5,728,753	19,871
			Total USD	19,063,982

e) Collateral provided

As at February 28, 2023, deposited collateral per Sub-Fund and counterparty:

Vontobel Fund -	Counterparty	Currency	Collateral Deposited
Euro Short Term Bond	JP Morgan Securities PLC	EUR	560,000
Green Bond	JP Morgan Securities PLC	EUR	60,000
Euro Corporate Bond	JP Morgan Securities PLC	EUR	3,670,000
Global High Yield Bond	Barclays Bank	EUR	650,000
	JP Morgan Securities PLC	EUR	140,000
Bond Global Aggregate	JP Morgan Securities PLC	EUR	40,000
Value Bond	JP Morgan Securities PLC	CHF	79,516
Sustainable Emerging Markets Local Currency Bond	RBC IS Bank Luxbg	USD	1,120,000
US Equity	RBC IS Bank Luxbg	USD	6,560,000
Global Equity	RBC IS Bank Luxbg	USD	9,283,000
Global Equity Income	RBC IS Bank Luxbg	USD	130,000
Emerging Markets Equity	RBC IS Bank Luxbg	USD	4,834,000
Asia ex Japan	RBC IS Bank Luxbg	USD	120,000
mtx Sustainable Asian Leaders (ex Japan)	RBC IS Bank Luxbg	USD	1,654,000
mtx Sustainable Emerging Markets Leaders	RBC IS Bank Luxbg	USD	2,939,000
Commodity	BofA Securities Europe S.A.	USD	1,730,000
	Goldman Sachs International	USD	3,540,000
	Morgan Stanley Europe SE	USD	2,910,000
	RBC IS Bank Luxbg	USD	2,431,000
	Société Générale Paris	USD	10,370,000

Notes to the Financial Statements

9 Balance-sheet transactions (continued)

Vontobel Fund -	Counterparty	Currency	Collateral Deposited
Non-Food Commodity	JP Morgan Securities PLC	USD	6,290,000
	Macquarie Bank Limited	USD	2,050,000
	RBC IS Bank Luxbg	USD	1,938,000
Emerging Markets Debt	RBC IS Bank Luxbg	USD	22,810,000
Sustainable Emerging Markets Debt	RBC IS Bank Luxbg	USD	6,770,000
Sustainable Global Bond	RBC IS Bank Luxbg	EUR	780,000
Global Corporate Bond	RBC IS Bank Luxbg	USD	12,339,000
Emerging Markets Corporate Bond	RBC IS Bank Luxbg	USD	17,277,000
TwentyFour Absolute Return Credit Fund	RBC IS Bank Luxbg	GBP	5,940,000
Multi Asset Solution	RBC IS Bank Luxbg	EUR	540,000

f) Options

The following options were open as at February 28, 2023:

Vontobel Fund - Multi Asset Solution

Description	Counterparty	Quantity	Strike price	Currency	Maturity	Market		Cost price	Fund	Unrealised gain/loss in Sub-currency
						value	Commitment			
PUT EURO STOXX 50 PR	Bank Vontobel	200	3,900	EUR	16.06.2023	143,000	2,045,126	143,000		0
PUT SPX - S&P 500 INDICES	Bank Vontobel	21	3,800	EUR	16.06.2023	182,535	2,242,376	165,424		17,111
Total EUR						325,535		308,424		17,111

Vontobel Fund - Multi Asset Defensive

Description	Counterparty	Quantity	Strike price	Currency	Maturity	Market		Cost price	Fund	Unrealised gain/loss in Sub-currency
						value	Commitment			
PUT EURO STOXX 50 PR	Bank Vontobel	100	3,800	EUR	16.06.2023	54,900	797,684	71,000		-16,100
PUT EURO STOXX 50 PR	Bank Vontobel	100	4,100	EUR	17.03.2023	22,500	895,273	33,000		-10,500
PUT EUR/USD EUROPEAN-STYLE FX	Bank Vontobel	100	1	EUR	09.06.2023	141,443	5,422,914	140,776		667
Total EUR						218,843		244,776		-25,933

10 Securities valuation

Securities valued at zero

The Board of Directors has decided to continue to value certain securities at zero.

Security	ISIN-Code	Vontobel Fund -
Peace Mark (Holdings)	BMG6957A2098	Emerging Markets Equity
		Asia ex Japan
Vale	BRVALEDBS028	Emerging Markets Equity

Securities were valued at cost as at February 28, 2023.

Security	ISIN-Code	Vontobel Fund -
Credit Agricole	FR001400GDG7	Euro Short Term Bond
Capital Four CLO III	XS2582079989	TwentyFour Monument European Asset Backed Securities

Notes to the Financial Statements

10 Securities valuation (continued)

Due to Russia's war against Ukraine (see note 12), the fair value methodology was applied for the following securities as of February 28, 2023:

Security	ISIN-Code	Vontobel Fund -
Russia - 7.4% - 17.07.2024	RU000A1007F4	Eastern European Bond (in liquidation)
Russia - 7.65% - 10.04.2030	RU000A100A82	
Russia - 7.05% - 19.01.2028	RU000A0JTK38	
Russia - 8.15% - 03.02.2027	RU000A0JS3W6	
Russia - 7% - 25.01.2023	RU000A0JTL3	
Russia - 7.15% - 12.11.2025	RU000A100EG3	
Russia - 7.25% - 10.05.2034	RU000A0ZYUB7	
Russia - 7.7% - 16.03.2039	RU000A100EF5	
Russia - 7.4% - 07.12.2022	RU000A0JXB41	
Rurail - FRN - 25.06.2032	RU000A0JSGV0	
Alrosa	RU0007252813	mtx Sustainable Emerging Markets Leaders
Lukoil Oil Company	US69343P1057	
East Renewable - 13.5% - 01.01.2025	NO0011160368	Credit Opportunities
SovCom Capital - 8% - 07.04.2030	XS2010043656	
Eurasia Capital - 8.8% - 31.12.2099	XS2075963293	
East Renewable - 13.5% - 01.01.2025	NO0011160368	Emerging Markets Blend
East Renewable - 13.5% - 01.01.2025	NO0011160368	Emerging Markets Corporate Bond
East Renewable - 13.5% - 01.01.2025	NO0011160368	Emerging Markets Debt
East Renewable - 13.5% - 01.01.2025	NO0011160368	Sustainable Emerging Markets Debt

11 Dividend distribution

On November 22, 2022, the Board of Directors resolved to pay the following dividends. These were approved at the general meeting of shareholders on February 14, 2023.

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
Swiss Money	A	25.11.2022	28.11.2022	02.12.2022	CHF	0.17
Euro Short Term Bond	A	25.11.2022	28.11.2022	02.12.2022	EUR	1.87
	AN	25.11.2022	28.11.2022	02.12.2022	EUR	2.55
US Dollar Money	A	25.11.2022	28.11.2022	02.12.2022	USD	2.89
Sustainable Swiss Franc Bond	A	25.11.2022	28.11.2022	02.12.2022	CHF	0
	AI	25.11.2022	28.11.2022	02.12.2022	CHF	0.33
	AN	25.11.2022	28.11.2022	02.12.2022	CHF	0
Green Bond	A	25.11.2022	28.11.2022	02.12.2022	EUR	0.77
Euro Corporate Bond	A	25.11.2022	28.11.2022	02.12.2022	EUR	1.20
	AI	25.11.2022	28.11.2022	02.12.2022	EUR	1.51
	AN	25.11.2022	28.11.2022	02.12.2022	EUR	3.67
Global High Yield Bond	AS	25.11.2022	28.11.2022	02.12.2022	EUR	1.52
Bond Global Aggregate	A	25.11.2022	28.11.2022	02.12.2022	EUR	4.07
	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	USD	4.48
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	USD	4.36
	AI	25.11.2022	28.11.2022	02.12.2022	EUR	3.97
	AN	25.11.2022	28.11.2022	02.12.2022	EUR	4.30
Eastern European Bond (in liquidation)	AS	25.11.2022	28.11.2022	02.12.2022	EUR	2.15
	A	25.11.2022	28.11.2022	02.12.2022	EUR	0
Value Bond	AN	25.11.2022	28.11.2022	02.12.2022	EUR	0
	A	25.11.2022	28.11.2022	02.12.2022	CHF	2.18
Absolute Return Bond (EUR)	AN	25.11.2022	28.11.2022	02.12.2022	CHF	2.35
	A	25.11.2022	28.11.2022	02.12.2022	EUR	2.45
Swiss Mid And Small Cap Equity	AN	25.11.2022	28.11.2022	02.12.2022	EUR	3.29
	A	25.11.2022	28.11.2022	02.12.2022	CHF	0.19
	AN	25.11.2022	28.11.2022	02.12.2022	CHF	0.22

Notes to the Financial Statements

11 Dividend distribution (continued)

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share	
Sustainable European Small Cap Equity	A	25.11.2022	28.11.2022	02.12.2022	EUR	1.84	
	AN	25.11.2022	28.11.2022	02.12.2022	EUR	0.81	
European Equity	A	25.11.2022	28.11.2022	02.12.2022	EUR	0	
	AN	25.11.2022	28.11.2022	02.12.2022	EUR	0.36	
US Equity	A	25.11.2022	28.11.2022	02.12.2022	USD	0	
	AI	25.11.2022	28.11.2022	02.12.2022	USD	0	
	AN	25.11.2022	28.11.2022	02.12.2022	USD	0	
	ANG	25.11.2022	28.11.2022	02.12.2022	USD	0.18	
Global Equity	A	25.11.2022	28.11.2022	02.12.2022	USD	0	
	AI	25.11.2022	28.11.2022	02.12.2022	EUR	0	
	AN	25.11.2022	28.11.2022	02.12.2022	USD	0	
Emerging Markets Equity	A	25.11.2022	28.11.2022	02.12.2022	USD	2.78	
	AHI (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	0.72	
	AI	25.11.2022	28.11.2022	02.12.2022	USD	0.20	
	AN	25.11.2022	28.11.2022	02.12.2022	USD	0.88	
	AX	25.11.2022	28.11.2022	02.12.2022	CHF	1.01	
Asia ex Japan	A	25.11.2022	28.11.2022	02.12.2022	USD	1.85	
	AN	25.11.2022	28.11.2022	02.12.2022	USD	0.68	
Clean Technology	A	25.11.2022	28.11.2022	02.12.2022	CHF	0	
	A	25.11.2022	28.11.2022	02.12.2022	EUR	0	
	AN	25.11.2022	28.11.2022	02.12.2022	CHF	0	
	AN	25.11.2022	28.11.2022	02.12.2022	EUR	0	
Energy Revolution	A	25.11.2022	28.11.2022	02.12.2022	CHF	0	
	A	25.11.2022	28.11.2022	02.12.2022	EUR	0	
	AN	25.11.2022	28.11.2022	02.12.2022	EUR	0	
mtx Sustainable Asian Leaders (ex Japan)	A	25.11.2022	28.11.2022	02.12.2022	USD	3.75	
	AHI (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	0.99	
	AI	25.11.2022	28.11.2022	02.12.2022	USD	1.30	
	AN	25.11.2022	28.11.2022	02.12.2022	USD	1.32	
mtx Sustainable Emerging Markets Leaders	A	25.11.2022	28.11.2022	02.12.2022	USD	2.24	
	AG	25.11.2022	28.11.2022	02.12.2022	EUR	3.04	
	AG	25.11.2022	28.11.2022	02.12.2022	USD	6.95	
	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	1.05	
	AHI (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	1.42	
	AI	25.11.2022	28.11.2022	02.12.2022	EUR	1.80	
	AI	25.11.2022	28.11.2022	02.12.2022	USD	2.13	
	AN	25.11.2022	28.11.2022	02.12.2022	GBP	2.02	
	AN	25.11.2022	28.11.2022	02.12.2022	USD	1.73	
	AQG	25.11.2022	28.11.2022	02.12.2022	EUR	0.25	
	AQG	25.11.2022	28.11.2022	02.12.2022	GBP	0.02	
	AQG	25.11.2022	28.11.2022	02.12.2022	USD	1.19	
	Smart Data Equity	A	25.11.2022	28.11.2022	02.12.2022	USD	0
		AN	25.11.2022	28.11.2022	02.12.2022	USD	0
	Sustainable Emerging Markets Debt	A	25.11.2022	28.11.2022	02.12.2022	USD	3.76
AHE (hedged)		25.11.2022	28.11.2022	02.12.2022	EUR	4.83	
AHI (hedged)		25.11.2022	28.11.2022	02.12.2022	EUR	2.14	
Global Corporate Bond	A	25.11.2022	28.11.2022	02.12.2022	USD	1.49	
	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	CHF	1.26	
	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	1.40	
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	CHF	2.29	
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	2.46	
	AN	25.11.2022	28.11.2022	02.12.2022	USD	2.50	

Notes to the Financial Statements

11 Dividend distribution (continued)

Vontobel Fund -

	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
Emerging Markets Corporate Bond	A	25.11.2022	28.11.2022	02.12.2022	USD	5.25
	AHI (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	5.91
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	CHF	5.75
	AI	25.11.2022	28.11.2022	02.12.2022	USD	5.83
TwentyFour Absolute Return Credit Fund	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	CHF	2.47
	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	2.50
	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	USD	2.41
	AH1 (hedged) Gross	25.11.2022	28.11.2022	02.12.2022	USD	3.32
	AHI (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	2.66
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	CHF	2.49
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	3.36
	AI	25.11.2022	28.11.2022	02.12.2022	GBP	2.86
	AQN	25.11.2022	28.11.2022	02.12.2022	GBP	0.01
	AQNG	25.11.2022	28.11.2022	02.12.2022	GBP	0.01
TwentyFour Sustainable Short Term Bond Income	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	0
	AHI (hedged)	25.11.2022	28.11.2022	02.12.2022	CHF	2.80
	AHI (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	6.94
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	CHF	2.74
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	2.88
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	USD	2.71
	AN	25.11.2022	28.11.2022	02.12.2022	GBP	2.80
	AQHNG (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	0.01
	AQHNG (hedged)	25.11.2022	28.11.2022	02.12.2022	USD	0.01
TwentyFour Strategic Income Fund	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	CHF	3.22
	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	3.38
	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	USD	3.90
	AHI (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	3.82
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	CHF	3.54
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	3.75
	AQ	25.11.2022	28.11.2022	02.12.2022	GBP	0.03
	AQG	25.11.2022	28.11.2022	02.12.2022	GBP	0.01
	AQH (hedged) Gross	25.11.2022	28.11.2022	02.12.2022	EUR	0.05
	AQH (hedged) Gross	25.11.2022	28.11.2022	02.12.2022	USD	0.01
	AQHG (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	0.01
	AQHN (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	0.01
	AQNG	25.11.2022	28.11.2022	02.12.2022	GBP	0.01
Vescore Artificial Intelligence Multi Asset Global Equity Income	A	25.11.2022	28.11.2022	02.12.2022	EUR	0.01
	A Gross	25.11.2022	28.11.2022	02.12.2022	USD	7.92
	AN	25.11.2022	28.11.2022	02.12.2022	USD	11.48
Sustainable Emerging Markets Local Currency Bond	A	25.11.2022	28.11.2022	02.12.2022	USD	2.50
	AN	25.11.2022	28.11.2022	02.12.2022	USD	4.03
Emerging Markets Debt	AH (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	4.20
	AHI (hedged)	25.11.2022	28.11.2022	02.12.2022	CHF	4.25
	AHI (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	4.57
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	CHF	4.73
	AHN (hedged)	25.11.2022	28.11.2022	02.12.2022	EUR	4.50
	AI	25.11.2022	28.11.2022	02.12.2022	EUR	6.42
	AI	25.11.2022	28.11.2022	02.12.2022	USD	4.87
	AS	25.11.2022	28.11.2022	02.12.2022	USD	2.02
TwentyFour Monument European Asset Backed Securities	A	25.11.2022	28.11.2022	02.12.2022	EUR	2.12

Notes to the Financial Statements

11 Dividend distribution (continued)

The following interim dividends were distributed on a quarterly basis:

Vontobel Fund -	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share	
Sustainable Swiss Franc Bond	AQG	20.09.2022	21.09.2022	27.09.2022	CHF	0.21	
	AQG	20.12.2022	21.12.2022	28.12.2022	CHF	0	
Euro Corporate Bond	AQG	20.09.2022	21.09.2022	27.09.2022	EUR	0.41	
	AQG	20.12.2022	21.12.2022	28.12.2022	EUR	0.46	
mtx Sustainable Emerging Markets Leaders	AQG	20.09.2022	21.09.2022	27.09.2022	EUR	1.21	
	AQG	20.12.2022	21.12.2022	28.12.2022	EUR	0	
	AQG	20.09.2022	21.09.2022	27.09.2022	GBP	1.21	
	AQG	20.12.2022	21.12.2022	28.12.2022	GBP	0	
	AQG	20.09.2022	21.09.2022	27.09.2022	USD	1.24	
	AQG	20.12.2022	21.12.2022	28.12.2022	USD	0	
	AQNG	20.09.2022	21.09.2022	27.09.2022	EUR	1.17	
	AQNG	20.12.2022	21.12.2022	28.12.2022	EUR	0	
	AQNG	20.09.2022	21.09.2022	27.09.2022	GBP	1.21	
	AQNG	20.12.2022	21.12.2022	28.12.2022	GBP	0	
	AQNG	20.09.2022	21.09.2022	27.09.2022	USD	1.09	
	AQNG	20.12.2022	21.12.2022	28.12.2022	USD	0	
	Global Corporate Bond	AQHN (hedged)	20.09.2022	21.09.2022	27.09.2022	GBP	0.51
		AQHN (hedged)	20.12.2022	21.12.2022	28.12.2022	GBP	0.64
Emerging Markets Corporate Bond	AQ Gross	20.09.2022	21.09.2022	27.09.2022	USD	1.08	
	AQ Gross	20.12.2022	21.12.2022	28.12.2022	USD	1.63	
	AQ1	20.09.2022	21.09.2022	27.09.2022	USD	0.70	
	AQ1	20.12.2022	21.12.2022	28.12.2022	USD	1.28	
	AQ1 Gross	20.09.2022	21.09.2022	27.09.2022	USD	0.99	
	AQ1 Gross	20.12.2022	21.12.2022	28.12.2022	USD	1.50	
	AQC1	20.09.2022	21.09.2022	27.09.2022	USD	0.65	
	AQC1	20.12.2022	21.12.2022	28.12.2022	USD	1.22	
	AQC1 Gross	20.09.2022	21.09.2022	27.09.2022	USD	1.05	
	AQC1 Gross	20.12.2022	21.12.2022	28.12.2022	USD	1.59	
	AQH (hedged) Gross	20.09.2022	21.09.2022	27.09.2022	EUR	1.02	
	AQH (hedged) Gross	20.12.2022	21.12.2022	28.12.2022	EUR	1.40	
	AQHN (hedged)	20.09.2022	21.09.2022	27.09.2022	GBP	1.07	
	AQHN (hedged)	20.12.2022	21.12.2022	28.12.2022	GBP	1.59	
AQN	20.09.2022	21.09.2022	27.09.2022	USD	0.87		
AQN	20.12.2022	21.12.2022	28.12.2022	USD	1.48		
UAQ1 Gross	20.09.2022	21.09.2022	27.09.2022	USD	1.00		
UAQ1 Gross	20.12.2022	21.12.2022	28.12.2022	USD	1.53		
TwentyFour Absolute Return Credit Fund	AQG	20.09.2022	21.09.2022	30.09.2022	GBP	0.54	
	AQG	20.12.2022	21.12.2022	30.12.2022	GBP	0.56	
	AQHG (hedged)	20.09.2022	21.09.2022	30.09.2022	EUR	0.47	
	AQHG (hedged)	20.12.2022	21.12.2022	30.12.2022	EUR	0.47	
	AQHG (hedged)	20.09.2022	21.09.2022	30.09.2022	USD	0	
	AQHG (hedged)	20.12.2022	21.12.2022	30.12.2022	USD	0.58	
	AQHN (hedged)	20.09.2022	21.09.2022	30.09.2022	EUR	0.40	
	AQHN (hedged)	20.12.2022	21.12.2022	30.12.2022	EUR	0.49	
	AQHNG (hedged)	20.09.2022	21.09.2022	30.09.2022	USD	0.58	
	AQHNG (hedged)	20.12.2022	21.12.2022	30.12.2022	USD	0.82	
	AQN	20.09.2022	21.09.2022	30.09.2022	GBP	0.55	
	AQN	20.12.2022	21.12.2022	30.12.2022	GBP	0.56	
AQNG	20.09.2022	21.09.2022	30.09.2022	GBP	0.61		
AQNG	20.12.2022	21.12.2022	30.12.2022	GBP	0.49		

Notes to the Financial Statements

11 Dividend distribution (continued)

Vontobel Fund -

	Share class	Record date	Ex-dividend date	Payment date	Currency	Amount per share
TwentyFour Sustainable Short Term Bond						
Income	AQG	20.09.2022	21.09.2022	30.09.2022	GBP	0.55
	AQG	20.12.2022	21.12.2022	30.12.2022	GBP	0.61
	AQHNG (hedged)	20.09.2022	21.09.2022	30.09.2022	EUR	0.41
	AQHNG (hedged)	20.12.2022	21.12.2022	30.12.2022	EUR	0.60
	AQHNG (hedged)	20.09.2022	21.09.2022	30.09.2022	USD	0.35
	AQHNG (hedged)	20.12.2022	21.12.2022	30.12.2022	USD	0.65
	AQI	20.09.2022	21.09.2022	30.09.2022	GBP	0.43
	AQI	20.12.2022	21.12.2022	30.12.2022	GBP	0.59
	AQNG	20.09.2022	21.09.2022	30.09.2022	GBP	0.37
	AQNG	20.12.2022	21.12.2022	30.12.2022	GBP	0.60
TwentyFour Strategic Income Fund						
	AQ	20.09.2022	21.09.2022	30.09.2022	GBP	0.97
	AQ	20.12.2022	21.12.2022	30.12.2022	GBP	1.02
	AQG	20.09.2022	21.09.2022	30.09.2022	GBP	1.16
	AQG	20.12.2022	21.12.2022	30.12.2022	GBP	1.23
	AQH (hedged) Gross	20.09.2022	21.09.2022	30.09.2022	EUR	1.18
	AQH (hedged) Gross	20.12.2022	21.12.2022	30.12.2022	EUR	1.19
	AQH (hedged) Gross	20.09.2022	21.09.2022	30.09.2022	HKD	1.16
	AQH (hedged) Gross	20.12.2022	21.12.2022	30.12.2022	HKD	1.32
	AQH (hedged) Gross	20.09.2022	21.09.2022	30.09.2022	SGD	1.19
	AQH (hedged) Gross	20.12.2022	21.12.2022	30.12.2022	SGD	1.28
	AQH (hedged) Gross	20.09.2022	21.09.2022	30.09.2022	USD	1.21
	AQH (hedged) Gross	20.12.2022	21.12.2022	30.12.2022	USD	1.36
	AQH1 (hedged)	20.09.2022	21.09.2022	30.09.2022	USD	0.87
	AQH1 (hedged)	20.12.2022	21.12.2022	30.12.2022	USD	1.05
	AQH1 (hedged) Gross	20.09.2022	21.09.2022	30.09.2022	USD	1.19
	AQH1 (hedged) Gross	20.12.2022	21.12.2022	30.12.2022	USD	1.36
	AQHC1 (hedged)	20.09.2022	21.09.2022	30.09.2022	USD	0.80
	AQHC1 (hedged)	20.12.2022	21.12.2022	30.12.2022	USD	0.98
	AQHC1 (hedged) Gross	20.09.2022	21.09.2022	30.09.2022	USD	1.19
	AQHC1 (hedged) Gross	20.12.2022	21.12.2022	30.12.2022	USD	1.36
	AQHG (hedged)	20.09.2022	21.09.2022	30.09.2022	EUR	1.02
	AQHG (hedged)	20.12.2022	21.12.2022	30.12.2022	EUR	1.11
	AQHG (hedged)	20.09.2022	21.09.2022	30.09.2022	USD	1.08
	AQHG (hedged)	20.12.2022	21.12.2022	30.12.2022	USD	1.30
	AQHI (hedged)	20.09.2022	21.09.2022	30.09.2022	USD	1.03
	AQHI (hedged)	20.12.2022	21.12.2022	30.12.2022	USD	1.37
	AQHN (hedged)	20.09.2022	21.09.2022	30.09.2022	EUR	1.01
	AQHN (hedged)	20.12.2022	21.12.2022	30.12.2022	EUR	1.10
	AQHNG (hedged)	20.09.2022	21.09.2022	30.09.2022	EUR	1.03
	AQHNG (hedged)	20.12.2022	21.12.2022	30.12.2022	EUR	1.11
	AQHNG (hedged)	20.09.2022	21.09.2022	30.09.2022	USD	1.12
	AQHNG (hedged)	20.12.2022	21.12.2022	30.12.2022	USD	1.38
	AQN	20.09.2022	21.09.2022	30.09.2022	GBP	1.16
	AQN	20.12.2022	21.12.2022	30.12.2022	GBP	1.14
	AQNG	20.09.2022	21.09.2022	30.09.2022	GBP	1.19
	AQNG	20.12.2022	21.12.2022	30.12.2022	GBP	1.18
	UAQ1	20.09.2022	21.09.2022	30.09.2022	GBP	1.10
	UAQ1	20.12.2022	21.12.2022	30.12.2022	GBP	1.13
	UAQH1 (hedged)	20.09.2022	21.09.2022	30.09.2022	AUD	1.07
	UAQH1 (hedged)	20.12.2022	21.12.2022	30.12.2022	AUD	1.19
	UAQH1 (hedged)	20.09.2022	21.09.2022	30.09.2022	EUR	1.03
	UAQH1 (hedged)	20.12.2022	21.12.2022	30.12.2022	EUR	1.11
	UAQH1 (hedged)	20.09.2022	21.09.2022	30.09.2022	SGD	1.03

Notes to the Financial Statements

11 Dividend distribution (continued)

Vontobel Fund -						Amount
	Share class	Record date	Ex-dividend date	Payment date	Currency	per share
TwentyFour Strategic Income Fund (continued)						
	UAQH1 (hedged)	20.12.2022	21.12.2022	30.12.2022	SGD	1.16
	UAQH1 (hedged)	20.09.2022	21.09.2022	30.09.2022	USD	1.10
	UAQH1 (hedged)	20.12.2022	21.12.2022	30.12.2022	USD	1.30
	UAQH1 (hedged) Gross	20.09.2022	21.09.2022	30.09.2022	USD	1.21
	UAQH1 (hedged) Gross	20.12.2022	21.12.2022	30.12.2022	USD	1.39
Global Equity Income						
	AQ Gross	20.09.2022	21.09.2022	27.09.2022	USD	1.04
	AQ Gross	20.12.2022	21.12.2022	28.12.2022	USD	0
Emerging Markets Debt						
	AQ1	20.09.2022	21.09.2022	27.09.2022	USD	0.94
	AQ1	20.12.2022	21.12.2022	28.12.2022	USD	1.16
	AQ1 Gross	20.09.2022	21.09.2022	27.09.2022	USD	1.36
	AQ1 Gross	20.12.2022	21.12.2022	28.12.2022	USD	1.60
	AQC1	20.09.2022	21.09.2022	27.09.2022	USD	0.92
	AQC1	20.12.2022	21.12.2022	28.12.2022	USD	1.14
	AQC1 Gross	20.09.2022	21.09.2022	27.09.2022	USD	1.30
	AQC1 Gross	20.12.2022	21.12.2022	28.12.2022	USD	1.51
	AQG	20.09.2022	21.09.2022	27.09.2022	USD	1.15
	AQG	20.12.2022	21.12.2022	28.12.2022	USD	1.55
	AQHN (hedged)	20.09.2022	21.09.2022	27.09.2022	GBP	1.13
	AQHN (hedged)	20.12.2022	21.12.2022	28.12.2022	GBP	1.46
	AQHNG (hedged)	20.09.2022	21.09.2022	27.09.2022	EUR	1.09
	AQHNG (hedged)	20.12.2022	21.12.2022	28.12.2022	EUR	1.27
	AQHNG (hedged)	20.09.2022	21.09.2022	27.09.2022	GBP	1.15
	AQHNG (hedged)	20.12.2022	21.12.2022	28.12.2022	GBP	1.78
	AQNG	20.09.2022	21.09.2022	27.09.2022	USD	1.09
	AQNG	20.12.2022	21.12.2022	28.12.2022	USD	1.44

For the Share Class AM and AMH, the following interim dividends were distributed on a monthly basis:

Vontobel Fund -						Amount
	Share class	Record date	Ex-dividend date	Payment date	Currency	per share
Green Bond						
	AM	23.09.2022	26.09.2022	30.09.2022	USD	0.06
	AM	24.10.2022	25.10.2022	31.10.2022	USD	0.06
	AM	24.11.2022	25.11.2022	01.12.2022	USD	0.07
	AM	23.12.2022	27.12.2022	03.01.2023	USD	0.07
	AM	24.01.2023	25.01.2023	31.01.2023	USD	0.14
	AM	24.02.2023	27.02.2023	03.03.2023	USD	0.13
Global High Yield Bond						
	AMH (hedged)	23.09.2022	26.09.2022	30.09.2022	AUD	0.37
	AMH (hedged)	24.10.2022	25.10.2022	31.10.2022	AUD	0.36
	AMH (hedged)	24.11.2022	25.11.2022	01.12.2022	AUD	0.38
	AMH (hedged)	23.12.2022	27.12.2022	03.01.2023	AUD	0.37
	AMH (hedged)	24.01.2023	25.01.2023	31.01.2023	AUD	0.38
	AMH (hedged)	24.02.2023	27.02.2023	03.03.2023	AUD	0.37
	AMH (hedged)	23.09.2022	26.09.2022	30.09.2022	USD	0.32
	AMH (hedged)	24.10.2022	25.10.2022	31.10.2022	USD	0.32
	AMH (hedged)	24.11.2022	25.11.2022	01.12.2022	USD	0.33
	AMH (hedged)	23.12.2022	27.12.2022	03.01.2023	USD	0.33
	AMH (hedged)	24.01.2023	25.01.2023	31.01.2023	USD	0.34
	AMH (hedged)	24.02.2023	27.02.2023	03.03.2023	USD	0.33
	AMH (hedged)	23.09.2022	26.09.2022	30.09.2022	ZAR	6.24
	AMH (hedged)	24.10.2022	25.10.2022	31.10.2022	ZAR	6.10
	AMH (hedged)	24.11.2022	25.11.2022	01.12.2022	ZAR	6.39
	AMH (hedged)	23.12.2022	27.12.2022	03.01.2023	ZAR	6.35
	AMH (hedged)	24.01.2023	25.01.2023	31.01.2023	ZAR	6.48
	AMH (hedged)	24.02.2023	27.02.2023	03.03.2023	ZAR	6.37

Notes to the Financial Statements

11 Dividend distribution (continued)

Eastern European Bond (in liquidation)	AM	23.09.2022	26.09.2022	30.09.2022	EUR	0.07	
	AM	24.10.2022	25.10.2022	31.10.2022	EUR	0.07	
	AM	23.09.2022	26.09.2022	30.09.2022	USD	0.06	
	AM	24.10.2022	25.10.2022	31.10.2022	USD	0.05	
Absolute Return Bond (EUR)	AM	23.09.2022	26.09.2022	30.09.2022	USD	0.07	
	AM	24.10.2022	25.10.2022	31.10.2022	USD	0.07	
	AM	24.11.2022	25.11.2022	01.12.2022	USD	0.08	
	AM	23.12.2022	27.12.2022	03.01.2023	USD	0.08	
	AM	24.01.2023	25.01.2023	31.01.2023	USD	0.09	
	AM	24.02.2023	27.02.2023	03.03.2023	USD	0.08	
TwentyFour Strategic Income Fund	AMH (hedged)	31.08.2022	01.09.2022	07.09.2022	EUR	0.20	
	AMH (hedged)	30.09.2022	03.10.2022	07.10.2022	EUR	0.18	
	AMH (hedged)	31.10.2022	02.11.2022	08.11.2022	EUR	0.18	
	AMH (hedged)	30.11.2022	01.12.2022	07.12.2022	EUR	0.19	
	AMH (hedged)	02.01.2023	03.01.2023	09.01.2023	EUR	0.19	
	AMH (hedged)	31.01.2023	01.02.2023	07.02.2023	EUR	0.20	
	AMH (hedged)	31.08.2022	01.09.2022	07.09.2022	USD	0.30	
	AMH (hedged)	30.09.2022	03.10.2022	07.10.2022	USD	0.28	
	AMH (hedged)	31.10.2022	02.11.2022	08.11.2022	USD	0.28	
	AMH (hedged)	30.11.2022	01.12.2022	07.12.2022	USD	0.29	
	AMH (hedged)	02.01.2023	03.01.2023	09.01.2023	USD	0.29	
	AMH (hedged)	31.01.2023	01.02.2023	07.02.2023	USD	0.31	
	Sustainable Emerging Markets Local Currency Bond	AM	23.09.2022	26.09.2022	30.09.2022	USD	0.16
AM		24.10.2022	25.10.2022	31.10.2022	USD	0.15	
AM		24.11.2022	25.11.2022	01.12.2022	USD	0.16	
AM		23.12.2022	27.12.2022	03.01.2023	USD	0.17	
AM		24.01.2023	25.01.2023	31.01.2023	USD	0.17	
AM		24.02.2023	27.02.2023	03.03.2023	USD	0.17	
AMH (hedged)		23.09.2022	26.09.2022	30.09.2022	AUD	0.23	
AMH (hedged)		24.10.2022	25.10.2022	31.10.2022	AUD	0.22	
AMH (hedged)		24.11.2022	25.11.2022	01.12.2022	AUD	0.23	
AMH (hedged)		23.12.2022	27.12.2022	03.01.2023	AUD	0.24	
AMH (hedged)		24.01.2023	25.01.2023	31.01.2023	AUD	0.25	
AMH (hedged)		24.02.2023	27.02.2023	03.03.2023	AUD	0.24	
AMH (hedged)		23.09.2022	26.09.2022	30.09.2022	ZAR	4.54	
AMH (hedged)		24.10.2022	25.10.2022	31.10.2022	ZAR	4.32	
AMH (hedged)		24.11.2022	25.11.2022	01.12.2022	ZAR	4.63	
AMH (hedged)		23.12.2022	27.12.2022	03.01.2023	ZAR	4.76	
AMH (hedged)		24.01.2023	25.01.2023	31.01.2023	ZAR	4.97	
AMH (hedged)		24.02.2023	27.02.2023	03.03.2023	ZAR	4.75	
Emerging Markets Debt		AM	23.09.2022	26.09.2022	30.09.2022	USD	0.30
		AM	24.10.2022	25.10.2022	31.10.2022	USD	0.28
	AM	24.11.2022	25.11.2022	01.12.2022	USD	0.31	
	AM	23.12.2022	27.12.2022	03.01.2023	USD	0.32	
	AM	24.01.2023	25.01.2023	31.01.2023	USD	0.33	
	AM	24.02.2023	27.02.2023	03.03.2023	USD	0.32	

12 Russia/Ukraine situation

In February 2022, a number of countries (including the US, UK and EU) imposed sanctions against certain entities and individuals in Russia as a result of the official recognition of the Donetsk People Republic and Lugansk People Republic by the Russian Federation. Additional sanctions continue to be imposed following the war initiated by Russia against Ukraine on February 24, 2022. The situation, together with growing turmoil from fluctuations in commodity prices and foreign exchange rates, has adversely impacted global economies and has driven a sharp increase in volatility across markets. The Board of Directors used fair value methodology to evaluate the impacted portfolios. For details on Sub-Funds invested in securities issued by Russian or Ukrainian entities for which a fair value was applied as a consequence of the events, please refer to note 10, Securities valuation.

The Board of Directors continues to monitor the evolving situation and its impact on the financial position of the Sub-Funds.

Notes to the Financial Statements

13 Events during the reporting period

On September 15, 2022, the Sub-Fund Vontobel Fund - Absolute Return Bond Dynamic was put into liquidation. The last Net Asset Value is dated as at September 27, 2022

On September 27, 2022, the Sub-Fund Vontobel Fund - Asian Bond was launched.

On November 8, 2022, the Sub-Fund Vontobel Fund - Global Equity X was put into liquidation. The last Net Asset Value is dated as at December 14, 2022.

On December 5, 2022, the Sub-Fund Vontobel Fund - Eastern European Bond was put into liquidation. The Total Net Asset value as at December 13, 2022 amounted to EUR 22,468,412. On December 16, 2022, first liquidation proceeds corresponding to proceeds from the sale of the liquid assets in the Sub-Fund and amounting to EUR 18,914,439 were paid to the shareholders of the Sub-Fund. The shareholders keep holding shares representing the remaining sanctioned assets. Assets and liabilities of the Sub-Fund as at February 28, 2023 and the changes in net assets (profit and losses) for the reporting period then ended are presented in the Statement of Net Assets, the Statement of Operations and Changes in Net Assets and Statement of Net Income of the Sub-Fund.

On January 23, 2023, the Sub-Fund Vontobel Fund - Sustainable European Small Cap Equity was put into liquidation. The last Net Asset Value is dated as at February 28, 2023.

On January 26, 2023, the Sub-Fund Vontobel Fund - TwentyFour Sustainable Strategic Income Fund was launched.

14 Events after the end of the reporting period

None.

15 TER (Total Expense Ratio)

In accordance with the Asset Management Association Switzerland (AMAS) guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of May 16, 2008 (version dated August 5, 2021), the Fund must show a TER for the past 12-month period. This figure expresses the total fees and costs which are charged on an ongoing basis to the Sub-Fund's assets as a percentage of net Sub-Fund assets (operating expenditure), and is generally calculated according to the following formula:

$$\text{TER} = \frac{\text{Total operating expenses in CU}^*}{\text{Average net Fund assets in CU}^*} \times 100$$

* CU = currency units in Sub-Fund accounting currency

The TER of the Sub-Funds is as follows:

Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee	Vontobel Fund - Share Class	Currency	TER	TER including Performance Fee
Swiss Money				Euro Short Term Bond (continued)			
A	CHF	0.33%	0.33%	NG	EUR	0.21%	0.21%
B	CHF	0.33%	0.33%	R	EUR	0.45%	0.45%
I	CHF	0.28%	0.28%	S	EUR	0.16%	0.16%
N	CHF	0.28%	0.28%	US Dollar Money			
R	CHF	0.28%	0.28%	A	USD	0.50%	0.50%
Euro Short Term Bond				B	USD	0.50%	0.50%
A	EUR	0.50%	0.50%	I	USD	0.35%	0.35%
AN	EUR	0.35%	0.35%	N	USD	0.35%	0.35%
B	EUR	0.50%	0.50%	R	USD	0.45%	0.45%
C	EUR	0.90%	0.90%				
HN (hedged)	CHF	0.41%	0.41%				
HNG (hedged)	CHF	0.27%	0.27%				
I	EUR	0.31%	0.31%				
N	EUR	0.35%	0.35%				

Notes to the Financial Statements

15 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
Sustainable Swiss Franc Bond				Global High Yield Bond (continued)			
A	CHF	0.66%	0.66%	S	EUR	0.25%	0.25%
AI	CHF	0.33%	0.33%	Bond Global Aggregate			
AN	CHF	0.37%	0.37%	A	EUR	1.12%	1.12%
AQG	CHF	0.25%	0.25%	AH (hedged)	USD	1.18%	1.18%
B	CHF	0.66%	0.66%	AHN (hedged)	USD	0.78%	0.78%
C	CHF	1.26%	1.26%	AI	EUR	0.68%	0.68%
G	CHF	0.25%	0.25%	AN	EUR	0.72%	0.72%
I	CHF	0.33%	0.33%	AS	EUR	1.52%	1.52%
N	CHF	0.37%	0.37%	B	EUR	1.12%	1.12%
R	CHF	0.37%	0.37%	C	EUR	1.52%	1.52%
Green Bond				F	EUR	1.08%	1.08%
A	EUR	0.71%	0.71%	H (hedged)	CHF	1.18%	1.18%
AM	USD	1.11%	1.11%	H (hedged)	USD	1.18%	1.18%
B	EUR	0.71%	0.71%	HI (hedged)	CHF	0.74%	0.74%
C	EUR	1.11%	1.11%	HI (hedged)	USD	0.74%	0.74%
I	EUR	0.46%	0.46%	HN (hedged)	CHF	0.78%	0.78%
N	EUR	0.50%	0.50%	HN (hedged)	USD	0.78%	0.78%
R	EUR	0.54%	0.54%	HR (hedged)	CHF	0.55%	0.55%
S	EUR	0.26%	0.26%	I	EUR	0.68%	0.68%
Euro Corporate Bond				N	EUR	0.72%	0.72%
A	EUR	1.34%	1.34%	R	EUR	0.49%	0.49%
AI	EUR	0.75%	0.75%	S	EUR	0.28%	0.28%
AN	EUR	0.79%	0.79%	Value Bond			
AQG	EUR	0.57%	0.57%	A	CHF	0.68%	0.68%
B	EUR	1.34%	1.34%	AN	CHF	0.56%	0.72%
C	EUR	1.74%	1.74%	B	CHF	0.68%	0.68%
G	EUR	0.57%	0.57%	I	CHF	0.52%	0.52%
H (hedged)	CHF	1.40%	1.40%	N	CHF	0.56%	0.56%
HI (hedged)	CHF	0.81%	0.81%	R	CHF	0.51%	0.51%
HI (hedged)	USD	0.81%	0.81%	S	CHF	0.23%	0.23%
HN (hedged)	CHF	0.85%	0.85%	Absolute Return Bond (EUR)			
HN (hedged)	GBP	0.85%	0.85%	A	EUR	1.30%	1.30%
HR (hedged)	CHF	0.49%	0.49%	AM	USD	1.70%	1.70%
I	EUR	0.75%	0.75%	AN	EUR	0.88%	0.88%
N	EUR	0.79%	0.79%	B	EUR	1.30%	1.30%
R	EUR	0.43%	0.43%	C	EUR	1.70%	1.70%
S	EUR	0.20%	0.20%	H (hedged)	USD	1.36%	1.36%
Y	EUR	0.46%	0.46%	HI (hedged)	USD	0.90%	0.90%
Global High Yield Bond				I	EUR	0.84%	0.84%
AMH (hedged)	AUD	1.85%	1.85%	N	EUR	0.88%	0.88%
AMH (hedged)	USD	1.85%	1.85%	R	EUR	0.62%	0.62%
AMH (hedged)	ZAR	1.85%	1.85%	S	EUR	0.34%	0.34%
AS	EUR	1.79%	1.79%				
B	EUR	1.39%	1.39%				
C	EUR	1.79%	1.79%				
H (hedged)	CHF	1.45%	1.45%				
H (hedged)	USD	1.45%	1.45%				
HC (hedged)	USD	1.85%	1.85%				
HI (hedged)	CHF	0.86%	0.86%				
HI (hedged)	USD	0.86%	0.86%				
HN (hedged)	CHF	0.90%	0.90%				
HN (hedged)	USD	0.90%	0.90%				
HR (hedged)	CHF	0.54%	0.54%				
I	EUR	0.80%	0.80%				
N	EUR	0.84%	0.84%				
R	EUR	0.48%	0.48%				

Notes to the Financial Statements

15 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
Sustainable Emerging Markets Local Currency Bond				US Equity (continued)			
A	USD	1.55%	1.55%	H (hedged)	EUR	2.04%	2.04%
AHI (hedged)	EUR	0.95%	0.95%	HG (hedged)	EUR	0.71%	0.71%
AM	USD	1.95%	1.95%	HI (hedged)	CHF	1.03%	1.03%
AMH (hedged)	AUD	2.01%	2.01%	HI (hedged)	EUR	1.03%	1.03%
AMH (hedged)	ZAR	2.01%	2.01%	HN (hedged)	EUR	1.21%	1.21%
AN	USD	0.93%	0.93%	HNG (hedged)	EUR	0.75%	0.75%
B	CHF	1.55%	1.55%	HR (hedged)	CHF	0.50%	0.50%
B	EUR	1.55%	1.55%	I	EUR	0.97%	0.97%
B	USD	1.55%	1.55%	I	USD	0.97%	0.97%
C	USD	1.95%	1.95%	N	USD	1.15%	1.15%
G	USD	0.74%	0.74%	NG	EUR	0.69%	0.69%
H (hedged)	CHF	1.61%	1.61%	NG	USD	0.69%	0.69%
H (hedged)	EUR	1.61%	1.61%	R	USD	0.44%	0.44%
HI (hedged)	CHF	0.95%	0.95%	S	USD	0.15%	0.15%
HI (hedged)	EUR	0.95%	0.95%	U1	USD	1.18%	1.18%
HN (hedged)	CHF	0.99%	0.99%	Global Equity			
HN (hedged)	EUR	0.99%	0.99%	A	USD	1.99%	1.99%
HR (hedged)	CHF	0.53%	0.53%	AI	EUR	0.98%	0.98%
I	USD	0.89%	0.89%	AN	USD	1.16%	1.16%
N	USD	0.93%	0.93%	B	SEK	1.99%	1.99%
R	USD	0.47%	0.47%	B	USD	1.99%	1.99%
Swiss Mid And Small Cap Equity				B1	USD	2.04%	2.04%
A	CHF	2.05%	2.05%	C	USD	2.59%	2.59%
AN	CHF	1.22%	1.22%	C1	USD	2.59%	2.59%
B	CHF	2.05%	2.05%	G	USD	0.76%	0.76%
C	CHF	2.65%	2.65%	H (hedged)	EUR	2.05%	2.05%
I	CHF	1.18%	1.18%	H (hedged)	SEK	2.05%	2.05%
N	CHF	1.22%	1.22%	HC (hedged)	EUR	2.65%	2.65%
R	CHF	0.46%	0.46%	HI (hedged)	CHF	1.04%	1.04%
S	CHF	0.23%	0.23%	HI (hedged)	EUR	1.04%	1.04%
European Equity				HN (hedged)	CHF	1.22%	1.22%
A	EUR	2.00%	2.00%	HN (hedged)	EUR	1.22%	1.22%
AN	EUR	1.17%	1.17%	HR (hedged)	CHF	0.51%	0.51%
B	EUR	2.00%	2.00%	HS (hedged)	CHF	0.26%	0.26%
C	EUR	2.60%	2.60%	I	EUR	0.98%	0.98%
G	EUR	0.67%	0.67%	I	GBP	0.98%	0.98%
HI (hedged)	USD	1.05%	1.05%	I	USD	0.98%	0.98%
HR (hedged)	CHF	0.52%	0.52%	N	USD	1.16%	1.16%
I	EUR	0.99%	0.99%	R	USD	0.45%	0.45%
N	EUR	1.17%	1.17%	S	EUR	0.20%	0.20%
R	EUR	0.46%	0.46%	S	USD	0.20%	0.20%
S	EUR	0.36%	0.36%	U1	USD	1.02%	1.02%
US Equity				Global Equity Income			
A	USD	1.98%	1.98%	A Gross	USD	1.97%	1.97%
AHI (hedged)	EUR	1.03%	1.03%	AN	USD	1.17%	1.17%
AI	USD	0.97%	0.97%	AQ Gross	USD	1.97%	1.97%
AN	USD	1.15%	1.15%	B	USD	1.97%	1.97%
ANG	USD	0.69%	0.69%	H (hedged)	EUR	2.03%	2.03%
B	EUR	1.98%	1.98%	HI (hedged)	EUR	1.19%	1.19%
B	USD	1.98%	1.98%	I	USD	1.13%	1.13%
B1	USD	2.03%	2.03%	N	USD	1.17%	1.17%
C	USD	2.58%	2.58%	R	USD	0.69%	0.69%
C1	USD	2.58%	2.58%				
G	EUR	0.65%	0.65%				
G	GBP	0.65%	0.65%				
G	USD	0.65%	0.65%				

Notes to the Financial Statements

15 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
Emerging Markets Equity				Clean Technology (continued)			
A	USD	2.06%	2.06%	HN (hedged)	CHF	1.27%	1.27%
AHI (hedged)	EUR	1.04%	1.04%	HN (hedged)	SGD	1.27%	1.27%
AI	USD	0.98%	0.98%	HN (hedged)	USD	1.27%	1.27%
AN	USD	0.97%	0.97%	HR (hedged)	CHF	0.51%	0.51%
AX	CHF	0.70%	0.70%	I	EUR	1.17%	1.17%
B	USD	2.06%	2.06%	I	USD	1.17%	1.17%
B1	USD	2.11%	2.11%	N	CHF	1.21%	1.21%
C	USD	2.66%	2.66%	N	EUR	1.21%	1.21%
G	EUR	0.76%	0.76%	N	GBP	0.97%	0.97%
G	USD	0.76%	0.76%	R	EUR	0.45%	0.45%
H (hedged)	CHF	2.12%	2.12%	S	EUR	0.22%	0.22%
H (hedged)	EUR	2.12%	2.12%	Energy Revolution			
HC (hedged)	EUR	2.72%	2.72%	A	CHF	2.06%	2.06%
HG (hedged)	EUR	0.82%	0.82%	A	EUR	2.06%	2.06%
HI (hedged)	CHF	1.04%	1.04%	AN	EUR	1.23%	1.23%
HI (hedged)	EUR	1.04%	1.04%	B	CHF	2.06%	2.06%
HN (hedged)	CHF	1.03%	1.03%	B	EUR	2.06%	2.06%
HN (hedged)	EUR	1.03%	1.03%	C	EUR	2.66%	2.66%
HN (hedged)	GBP	1.03%	1.03%	C	USD	2.66%	2.66%
HR (hedged)	CHF	0.51%	0.51%	H (hedged)	CHF	2.12%	2.12%
I	EUR	0.98%	0.98%	HN (hedged)	CHF	1.29%	1.29%
I	GBP	0.98%	0.98%	I	EUR	1.19%	1.19%
I	USD	0.98%	0.98%	N	EUR	1.23%	1.23%
N	USD	0.97%	0.97%	N	USD	1.23%	1.23%
R	USD	0.45%	0.45%	R	EUR	0.66%	0.66%
S	USD	0.25%	0.25%	mtx Sustainable Asian Leaders (ex Japan)			
U1	USD	1.00%	1.00%	A	USD	2.03%	2.03%
Asia ex Japan				AHI (hedged)	EUR	1.22%	1.22%
A	USD	2.02%	2.02%	AI	USD	1.16%	1.16%
AN	USD	1.20%	1.20%	AN	USD	1.20%	1.20%
B	USD	2.02%	2.02%	B	USD	2.03%	2.03%
C	USD	2.62%	2.62%	B1	USD	2.08%	2.08%
G	USD	0.77%	0.77%	C1	USD	2.63%	2.63%
H (hedged)	EUR	2.08%	2.08%	G	EUR	0.78%	0.78%
HI (hedged)	EUR	1.06%	1.06%	G	GBP	0.78%	0.78%
HN (hedged)	EUR	1.26%	1.26%	G	USD	0.78%	0.78%
HR (hedged)	CHF	0.52%	0.52%	H (hedged)	EUR	2.09%	2.09%
I	USD	1.00%	1.00%	HI (hedged)	EUR	1.22%	1.22%
N	USD	1.20%	1.20%	HN (hedged)	EUR	1.26%	1.26%
R	USD	0.46%	0.46%	HR (hedged)	CHF	0.50%	0.50%
S	USD	0.21%	0.21%	I	EUR	1.16%	1.16%
Clean Technology				I	USD	1.16%	1.16%
A	CHF	2.04%	2.04%	N	GBP	1.01%	1.01%
A	EUR	2.04%	2.04%	N	USD	1.20%	1.20%
AN	CHF	1.21%	1.21%	R	USD	0.44%	0.44%
AN	EUR	1.21%	1.21%	S	USD	0.21%	0.21%
B	CHF	2.04%	2.04%	U1	USD	1.23%	1.23%
B	EUR	2.04%	2.04%				
B1	USD	2.09%	2.09%				
C	EUR	2.64%	2.64%				
C	USD	2.64%	2.64%				
C1	USD	2.79%	2.79%				
G	EUR	0.76%	0.76%				
H (hedged)	CHF	2.10%	2.10%				
H (hedged)	SGD	2.10%	2.10%				
H (hedged)	USD	2.10%	2.10%				

Notes to the Financial Statements

15 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
mtx Sustainable Emerging Markets Leaders				Smart Data Equity (continued)			
A	USD	2.02%	2.02%	R	USD	0.57%	0.57%
AG	EUR	0.74%	0.74%	Commodity			
AG	USD	0.74%	0.74%	B	USD	1.83%	1.83%
AH (hedged)	EUR	2.08%	2.08%	C	USD	2.43%	2.43%
AHI (hedged)	EUR	1.22%	1.22%	G	GBP	0.62%	0.62%
AI	EUR	1.16%	1.16%	G	USD	0.69%	0.69%
AI	USD	1.16%	1.16%	H (hedged)	CHF	1.89%	1.89%
AN	GBP	1.00%	1.00%	H (hedged)	EUR	1.89%	1.89%
AN	USD	1.20%	1.20%	H (hedged)	SEK	1.89%	1.89%
AQG	EUR	0.74%	0.74%	HI (hedged)	CHF	1.10%	1.10%
AQG	GBP	0.74%	0.74%	HI (hedged)	EUR	1.10%	1.10%
AQG	USD	0.74%	0.74%	HI (hedged)	SEK	1.10%	1.10%
AQNG	EUR	0.78%	0.78%	HN (hedged)	CHF	1.14%	1.14%
AQNG	GBP	0.78%	0.78%	HN (hedged)	EUR	1.14%	1.14%
AQNG	USD	0.78%	0.78%	HS (hedged)	CHF	0.25%	0.25%
ASX	EUR	0.74%	0.74%	I	USD	1.04%	1.04%
B	EUR	2.02%	2.02%	N	GBP	1.08%	1.08%
B	SEK	2.02%	2.02%	N	USD	1.08%	1.08%
B	USD	2.02%	2.02%	R	USD	0.46%	0.46%
B1	USD	2.07%	2.07%	Dynamic Commodity			
C	USD	2.62%	2.62%	B	USD	2.10%	2.10%
C1	USD	2.62%	2.62%	H (hedged)	CHF	2.16%	2.16%
G	EUR	0.74%	0.74%	H (hedged)	EUR	2.16%	2.16%
G	USD	0.74%	0.74%	HI (hedged)	CHF	1.25%	1.25%
H (hedged)	EUR	2.08%	2.08%	HI (hedged)	EUR	1.25%	1.25%
HC (hedged)	EUR	2.68%	2.68%	HN (hedged)	CHF	1.41%	1.41%
HI (hedged)	CHF	1.22%	1.22%	HN (hedged)	EUR	1.41%	1.41%
HI (hedged)	EUR	1.22%	1.22%	I	USD	1.19%	1.19%
HN (hedged)	CHF	1.26%	1.26%	R	USD	0.73%	0.73%
HN (hedged)	EUR	1.26%	1.26%	S	EUR	0.44%	0.44%
HNG (hedged)	EUR	0.84%	0.84%	S	USD	0.44%	0.44%
HR (hedged)	CHF	0.49%	0.49%	Non-Food Commodity			
I	EUR	1.16%	1.16%	B	USD	1.70%	1.70%
I	USD	1.16%	1.16%	H (hedged)	CHF	1.80%	1.80%
N	EUR	1.20%	1.20%	H (hedged)	EUR	1.80%	1.80%
N	GBP	1.00%	1.00%	HI (hedged)	CHF	1.01%	1.01%
N	USD	1.20%	1.20%	HI (hedged)	EUR	1.01%	1.01%
NG	EUR	0.78%	0.78%	I	USD	0.95%	0.95%
NG	USD	0.78%	0.78%	N	USD	0.99%	0.99%
R	USD	0.43%	0.43%	R	USD	0.49%	0.49%
S	USD	0.20%	0.20%	S	EUR	0.20%	0.20%
U1	USD	1.22%	1.22%	S	USD	0.20%	0.20%
Smart Data Equity							
A	USD	2.03%	2.03%				
AN	USD	1.28%	1.28%				
B	USD	2.03%	2.03%				
H (hedged)	CHF	2.09%	2.09%				
H (hedged)	EUR	2.09%	2.09%				
HI (hedged)	CHF	1.30%	1.30%				
HI (hedged)	EUR	1.30%	1.30%				
HN (hedged)	CHF	1.34%	1.34%				
HN (hedged)	EUR	1.34%	1.34%				
HN (hedged)	GBP	1.34%	1.34%				
HR (hedged)	CHF	0.63%	0.63%				
I	USD	1.24%	1.24%				
N	USD	1.28%	1.28%				

Notes to the Financial Statements

15 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
Emerging Markets Debt				Sustainable Emerging Markets Debt (continued)			
AH (hedged)	EUR	1.43%	1.43%	H (hedged)	CHF	1.42%	1.42%
AHG (hedged)	CHF	0.62%	0.62%	H (hedged)	EUR	1.42%	1.42%
AHI (hedged)	CHF	0.84%	0.84%	HE (hedged)	CHF	0.35%	0.35%
AHI (hedged)	EUR	0.84%	0.84%	HE (hedged)	EUR	0.35%	0.35%
AHN (hedged)	CHF	0.88%	0.88%	HG (hedged)	CHF	0.66%	0.66%
AHN (hedged)	EUR	0.88%	0.88%	HG (hedged)	EUR	0.66%	0.66%
AI	EUR	0.78%	0.78%	HI (hedged)	CHF	0.83%	0.83%
AI	USD	0.78%	0.78%	HI (hedged)	EUR	0.83%	0.83%
AM	USD	1.37%	1.37%	HN (hedged)	CHF	0.87%	0.87%
AQ1	USD	1.77%	1.77%	HN (hedged)	EUR	0.87%	0.87%
AQ1 Gross	USD	1.77%	1.77%	HR (hedged)	CHF	0.49%	0.49%
AQC1	USD	2.07%	2.07%	HX (hedged)	CHF	0.46%	0.46%
AQC1 Gross	USD	2.07%	2.07%	HX (hedged)	EUR	0.46%	0.46%
AQG	USD	0.56%	0.56%	I	USD	0.77%	0.77%
AQHN (hedged)	GBP	0.88%	0.88%	N	USD	0.81%	0.81%
AQHNG (hedged)	EUR	0.66%	0.66%	R	USD	0.43%	0.43%
AQHNG (hedged)	GBP	0.66%	0.66%	Sustainable Global Bond			
AQNG	USD	0.60%	0.60%	B	EUR	0.97%	0.97%
AS	USD	1.77%	1.77%	HI (hedged)	CHF	0.64%	0.64%
B	USD	1.37%	1.37%	HI (hedged)	USD	0.64%	0.64%
B1	USD	1.77%	1.77%	HS (hedged)	CHF	0.22%	0.22%
C	USD	1.77%	1.77%	I	EUR	0.58%	0.58%
C1	USD	2.07%	2.07%	S	EUR	0.19%	0.19%
G	EUR	0.56%	0.56%	Credit Opportunities			
G	USD	0.56%	0.56%	E	USD	0.57%	0.57%
H (hedged)	CHF	1.43%	1.43%	HE (hedged)	CHF	0.63%	0.63%
H (hedged)	EUR	1.43%	1.43%	HE (hedged)	EUR	0.63%	0.63%
HC (hedged)	EUR	1.83%	1.83%	HI (hedged)	CHF	0.98%	0.98%
HG (hedged)	CHF	0.69%	0.69%	HI (hedged)	EUR	0.98%	0.98%
HG (hedged)	EUR	0.69%	0.69%	I	USD	0.92%	0.92%
HG (hedged)	GBP	0.62%	0.62%	R	USD	0.51%	0.51%
HI (hedged)	CHF	0.84%	0.84%				
HI (hedged)	EUR	0.84%	0.84%				
HI (hedged)	GBP	0.84%	0.84%				
HN (hedged)	CHF	0.88%	0.88%				
HN (hedged)	EUR	0.88%	0.88%				
HNG (hedged)	CHF	0.66%	0.66%				
HR (hedged)	CHF	0.50%	0.50%				
HS (hedged)	CHF	0.22%	0.22%				
HS (hedged)	EUR	0.22%	0.22%				
I	USD	0.78%	0.78%				
N	USD	0.82%	0.82%				
R	USD	0.44%	0.44%				
S	USD	0.16%	0.16%				
U1	USD	0.97%	0.97%				
UAQ1 Gross	USD	0.97%	0.97%				
Sustainable Emerging Markets Debt							
A	USD	1.36%	1.36%				
AH (hedged)	EUR	1.43%	1.43%				
AHE (hedged)	EUR	0.35%	0.35%				
AHI (hedged)	EUR	0.83%	0.83%				
AHN (hedged)	GBP	0.87%	0.87%				
AI	USD	0.77%	0.77%				
B	USD	1.36%	1.36%				
E	USD	0.29%	0.29%				
G	USD	0.60%	0.60%				

Notes to the Financial Statements

15 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
Global Corporate Bond				Emerging Markets Corporate Bond (continued)			
A	USD	1.35%	1.35%	HI (hedged)	CHF	0.83%	0.83%
AH (hedged)	CHF	1.41%	1.41%	HI (hedged)	EUR	0.83%	0.83%
AH (hedged)	EUR	1.41%	1.41%	HN (hedged)	CHF	0.87%	0.87%
AHG (hedged)	CHF	0.53%	0.53%	HN (hedged)	EUR	0.87%	0.87%
AHN (hedged)	CHF	0.57%	0.57%	HR (hedged)	CHF	0.49%	0.49%
AHN (hedged)	EUR	0.57%	0.57%	I	USD	0.77%	0.77%
AN	USD	0.51%	0.51%	N	USD	0.81%	0.81%
AQHN (hedged)	GBP	0.57%	0.57%	R	USD	0.43%	0.43%
B	USD	1.35%	1.35%	S	USD	0.15%	0.15%
C	USD	1.85%	1.85%	U1	USD	0.96%	0.96%
G	USD	0.47%	0.47%	UAQ1 Gross	USD	0.96%	0.96%
H (hedged)	AUD	1.41%	1.41%	TwentyFour Absolute Return Credit Fund			
H (hedged)	CHF	1.41%	1.41%	AH (hedged)	CHF	1.00%	1.00%
H (hedged)	EUR	1.41%	1.41%	AH (hedged)	EUR	1.00%	1.00%
HC (hedged)	EUR	1.91%	1.91%	AH (hedged)	USD	1.00%	1.00%
HG (hedged)	CHF	0.53%	0.53%	AH1 (hedged) Gross	USD	0.80%	0.80%
HG (hedged)	EUR	0.53%	0.53%	AHI (hedged)	EUR	0.56%	0.56%
HI (hedged)	CHF	0.57%	0.57%	AHN (hedged)	CHF	0.60%	0.60%
HI (hedged)	EUR	0.57%	0.57%	AHN (hedged)	EUR	0.60%	0.60%
HN (hedged)	AUD	0.57%	0.57%	AI	GBP	0.50%	0.50%
HN (hedged)	CHF	0.57%	0.57%	AQG	GBP	0.35%	0.35%
HN (hedged)	EUR	0.57%	0.57%	AQHG (hedged)	EUR	0.41%	0.41%
HR (hedged)	CHF	0.50%	0.50%	AQHG (hedged)	USD	0.41%	0.41%
HS (hedged)	CHF	0.19%	0.19%	AQHN (hedged)	EUR	0.60%	0.60%
I	USD	0.51%	0.51%	AQHNG (hedged)	USD	0.45%	0.45%
N	USD	0.51%	0.51%	AQN	GBP	0.54%	0.54%
R	USD	0.44%	0.44%	AQNG	GBP	0.39%	0.39%
Emerging Markets Blend				G	GBP	0.35%	0.35%
AQHN (hedged)	GBP	0.91%	0.91%	H (hedged)	CHF	1.00%	1.00%
B	USD	1.47%	1.47%	H (hedged)	EUR	1.00%	1.00%
HI (hedged)	CHF	0.87%	0.87%	H (hedged)	USD	1.00%	1.00%
HI (hedged)	EUR	0.87%	0.87%	H1 (hedged)	USD	0.80%	0.80%
HR (hedged)	CHF	0.53%	0.53%	HC (hedged)	EUR	1.40%	1.40%
HS (hedged)	CHF	0.24%	0.24%	HG (hedged)	CHF	0.41%	0.41%
I	USD	0.81%	0.81%	HG (hedged)	EUR	0.41%	0.41%
PHS (partially hedged)	CHF	0.24%	0.24%	HG (hedged)	USD	0.41%	0.41%
R	USD	0.47%	0.47%	HI (hedged)	AUD	0.56%	0.56%
Emerging Markets Corporate Bond				HI (hedged)	CHF	0.56%	0.56%
A	USD	1.36%	1.36%	HI (hedged)	EUR	0.56%	0.56%
AHI (hedged)	EUR	0.83%	0.83%	HI (hedged)	JPY	0.56%	0.56%
AHN (hedged)	CHF	0.87%	0.87%	HI (hedged)	USD	0.56%	0.56%
AI	USD	0.77%	0.77%	HN (hedged)	CHF	0.60%	0.60%
AQ Gross	USD	1.36%	1.36%	HN (hedged)	EUR	0.60%	0.60%
AQ1	USD	1.76%	1.76%	HN (hedged)	USD	0.60%	0.60%
AQ1 Gross	USD	1.76%	1.76%	HR (hedged)	CHF	0.45%	0.45%
AQC1	USD	2.06%	2.06%	I	GBP	0.50%	0.50%
AQC1 Gross	USD	2.06%	2.06%	N	GBP	0.54%	0.54%
AQH (hedged)	EUR	1.42%	1.42%	R	GBP	0.39%	0.39%
Gross				UH1 (hedged)	USD	0.50%	0.50%
AQHN (hedged)	GBP	0.87%	0.87%				
AQN	USD	0.81%	0.81%				
B	USD	1.36%	1.36%				
B1	USD	1.76%	1.76%				
C1	USD	2.06%	2.06%				
H (hedged)	CHF	1.42%	1.42%				
H (hedged)	EUR	1.42%	1.42%				
HG (hedged)	EUR	0.68%	0.68%				

Notes to the Financial Statements

15 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
TwentyFour Sustainable Short Term Bond Income				TwentyFour Strategic Income Fund (continued)			
AH (hedged)	EUR	1.01%	1.01%	AQHG (hedged)	EUR	0.61%	0.61%
AHI (hedged)	CHF	0.57%	0.57%	AQHG (hedged)	USD	0.61%	0.61%
AHI (hedged)	EUR	0.57%	0.57%	AQHI (hedged)	USD	0.76%	0.76%
AHI (hedged)	USD	0.57%	0.57%	AQHN (hedged)	EUR	0.76%	0.76%
AHN (hedged)	CHF	0.61%	0.61%	AQHNG (hedged)	AUD	0.65%	0.65%
AHN (hedged)	EUR	0.61%	0.61%	AQHNG (hedged)	CNH	0.65%	0.65%
AHN (hedged)	USD	0.61%	0.61%	AQHNG (hedged)	EUR	0.65%	0.65%
AN	GBP	0.55%	0.55%	AQHNG (hedged)	SGD	0.65%	0.65%
AQG	GBP	0.36%	0.36%	AQHNG (hedged)	USD	0.65%	0.65%
AQH (hedged)	USD	1.01%	1.01%	AQN	GBP	0.74%	0.74%
AQHNG (hedged)	EUR	0.46%	0.46%	AQNG	GBP	0.59%	0.59%
AQHNG (hedged)	USD	0.46%	0.46%	G	GBP	0.55%	0.55%
AQI	GBP	0.51%	0.51%	H (hedged)	CHF	1.40%	1.40%
AQN	GBP	0.55%	0.55%	H (hedged)	EUR	1.40%	1.40%
AQNG	GBP	0.40%	0.40%	H (hedged)	HKD	1.40%	1.40%
G	GBP	0.36%	0.36%	H (hedged)	SGD	1.40%	1.40%
H (hedged)	CHF	1.01%	1.01%	H (hedged)	USD	1.40%	1.40%
H (hedged)	EUR	1.01%	1.01%	H1 (hedged)	USD	1.75%	1.75%
H (hedged)	SEK	1.01%	1.01%	HC (hedged)	EUR	1.80%	1.80%
H (hedged)	USD	1.01%	1.01%	HC1 (hedged)	USD	1.95%	1.95%
HI (hedged)	CHF	0.57%	0.57%	HG (hedged)	EUR	0.61%	0.61%
HI (hedged)	EUR	0.57%	0.57%	HG (hedged)	USD	0.61%	0.61%
HI (hedged)	NOK	0.57%	0.57%	HI (hedged)	CHF	0.76%	0.76%
HI (hedged)	USD	0.57%	0.57%	HI (hedged)	EUR	0.76%	0.76%
HN (hedged)	CHF	0.61%	0.61%	HI (hedged)	NOK	0.76%	0.76%
HN (hedged)	EUR	0.61%	0.61%	HI (hedged)	USD	0.76%	0.76%
HN (hedged)	USD	0.61%	0.61%	HN (hedged)	CHF	0.80%	0.80%
HNG (hedged)	CHF	0.46%	0.46%	HN (hedged)	EUR	0.80%	0.80%
HNG (hedged)	EUR	0.46%	0.46%	HN (hedged)	USD	0.80%	0.80%
HNG (hedged)	USD	0.46%	0.46%	HNG (hedged)	EUR	0.65%	0.65%
HR (hedged)	CHF	0.46%	0.46%	HNG (hedged)	USD	0.65%	0.65%
N	GBP	0.55%	0.55%	HNY (hedged)	EUR	0.65%	0.65%
NG	GBP	0.40%	0.40%	HNY (hedged)	USD	0.65%	0.65%
R	GBP	0.40%	0.40%	HR (hedged)	CHF	0.45%	0.45%
TwentyFour Strategic Income Fund				HS (hedged)	CHF	0.16%	0.16%
AH (hedged)	CHF	1.40%	1.40%	I	GBP	0.70%	0.70%
AH (hedged)	EUR	1.40%	1.40%	N	GBP	0.74%	0.74%
AH (hedged)	USD	1.40%	1.40%	NG	GBP	0.59%	0.59%
AHI (hedged)	EUR	0.76%	0.76%	R	GBP	0.39%	0.39%
AHN (hedged)	CHF	0.80%	0.80%	UAQ1	GBP	0.84%	0.84%
AHN (hedged)	EUR	0.80%	0.80%	UAQH1 (hedged)	AUD	0.90%	0.90%
AMH (hedged)	EUR	1.36%	1.36%	UAQH1 (hedged)	CNH	0.90%	0.90%
AMH (hedged)	USD	1.40%	1.40%	UAQH1 (hedged)	CNY	0.90%	0.90%
AQ	GBP	1.34%	1.34%	UAQH1 (hedged)	EUR	0.90%	0.90%
AQG	GBP	0.55%	0.55%	UAQH1 (hedged)	SGD	0.90%	0.90%
AQH (hedged)	EUR	1.40%	1.40%	UAQH1 (hedged)	USD	0.90%	0.90%
Gross				UAQH1 (hedged)	USD	0.90%	0.90%
AQH (hedged)	HKD	1.40%	1.40%	Gross			
Gross				UAQHN1 (hedged)	AUD	0.90%	0.90%
AQH (hedged)	SGD	1.40%	1.40%	UAQHN1 (hedged)	CNH	0.90%	0.90%
Gross				UAQHN1 (hedged)	SGD	0.90%	0.90%
AQH (hedged)	USD	1.40%	1.40%	UH1 (hedged)	USD	0.90%	0.90%
Gross							
AQH1 (hedged)	USD	1.75%	1.75%				
AQH1 (hedged)	USD	1.75%	1.75%				
Gross							
AQHC1 (hedged)	USD	1.95%	1.95%				
AQHC1 (hedged)	USD	1.95%	1.95%				
Gross							

Notes to the Financial Statements

15 TER (Total Expense Ratio) (continued)

Vontobel Fund -				Vontobel Fund -			
Share Class	Currency	TER	TER including Performance Fee	Share Class	Currency	TER	TER including Performance Fee
TwentyFour Sustainable Strategic Income Fund				Vescore Artificial Intelligence Multi Asset (continued)			
AH (hedged)	EUR	1.44%	1.44%	B	EUR	1.22%	1.22%
AHI (hedged)	EUR	0.80%	0.80%	C	EUR	1.72%	1.72%
AHI (hedged)	USD	0.80%	0.80%	H (hedged)	CHF	1.28%	1.28%
AQG	GBP	0.59%	0.59%	H (hedged)	USD	1.28%	1.28%
AQHG (hedged)	EUR	0.65%	0.65%	HI (hedged)	CHF	0.74%	0.74%
AQHG (hedged)	USD	0.65%	0.65%	HI (hedged)	GBP	0.74%	0.74%
AQHN (hedged)	EUR	0.84%	0.84%	HI (hedged)	USD	0.74%	0.74%
AQHN (hedged)	USD	0.84%	0.84%	HN (hedged)	CHF	0.78%	0.78%
AQHNG (hedged)	EUR	0.69%	0.69%	HR (hedged)	CHF	0.53%	0.53%
AQHNG (hedged)	USD	0.69%	0.69%	HS (hedged)	CHF	0.24%	0.24%
AQI	GBP	0.74%	0.74%	I	EUR	0.68%	0.68%
AQN	GBP	0.78%	0.78%	N	EUR	0.72%	0.72%
AQNG	GBP	0.63%	0.63%	R	EUR	0.47%	0.47%
G	GBP	0.59%	0.59%	Multi Asset Defensive			
H (hedged)	CHF	1.44%	1.44%	B	EUR	0.98%	0.98%
H (hedged)	EUR	1.44%	1.44%	C	EUR	1.23%	1.23%
HG (hedged)	EUR	0.65%	0.65%	E	EUR	0.36%	0.36%
HG (hedged)	USD	0.65%	0.65%	H (hedged)	CHF	1.04%	1.04%
HI (hedged)	CHF	0.80%	0.80%	H (hedged)	USD	1.04%	1.04%
HI (hedged)	EUR	0.80%	0.80%	HI (hedged)	CHF	0.65%	0.65%
HI (hedged)	USD	0.80%	0.80%	HI (hedged)	USD	0.65%	0.65%
HN (hedged)	CHF	0.84%	0.84%	I	EUR	0.59%	0.59%
HN (hedged)	EUR	0.84%	0.84%	R	EUR	0.53%	0.53%
HN (hedged)	USD	0.84%	0.84%	Asian Bond			
HNG (hedged)	EUR	0.69%	0.69%	E	USD	0.51%	0.51%
HNG (hedged)	USD	0.69%	0.69%	HE (hedged)	CHF	0.57%	0.57%
HR (hedged)	CHF	0.49%	0.49%	HE (hedged)	EUR	0.57%	0.57%
I	GBP	0.74%	0.74%	HI (hedged)	CHF	0.84%	0.84%
N	GBP	0.78%	0.78%	HI (hedged)	EUR	0.84%	0.84%
NG	GBP	0.63%	0.63%	HN (hedged)	GBP	0.88%	0.88%
R	GBP	0.43%	0.43%	HR (hedged)	CHF	0.58%	0.58%
TwentyFour Monument European Asset Backed Securities				I	USD	0.78%	0.78%
A	EUR	1.17%	1.17%	R	USD	0.52%	0.52%
AHI (hedged)	GBP	0.69%	0.69%	Emerging Markets Investment Grade			
AQHG (hedged)	GBP	0.54%	0.54%	A	USD	1.37%	1.37%
AQHNG (hedged)	GBP	0.58%	0.58%	AH (hedged)	EUR	1.43%	1.43%
HG (hedged)	GBP	0.54%	0.54%	AHE (hedged)	EUR	0.54%	0.54%
HI (hedged)	CHF	0.69%	0.69%	AHN (hedged)	GBP	0.88%	0.88%
HI (hedged)	GBP	0.69%	0.69%	AI	USD	0.78%	0.78%
HI (hedged)	JPY	0.69%	0.69%	B	USD	1.37%	1.37%
HI (hedged)	USD	0.69%	0.69%	E	USD	0.48%	0.48%
HN (hedged)	CHF	0.73%	0.73%	H (hedged)	CHF	1.43%	1.43%
HN (hedged)	GBP	0.73%	0.73%	H (hedged)	EUR	1.43%	1.43%
HNG (hedged)	GBP	0.58%	0.58%	HE (hedged)	CHF	0.54%	0.54%
HR (hedged)	CHF	0.48%	0.48%	HE (hedged)	EUR	0.54%	0.54%
I	EUR	0.63%	0.63%	HI (hedged)	CHF	0.84%	0.84%
N	EUR	0.67%	0.67%	HI (hedged)	EUR	0.84%	0.84%
R	EUR	0.42%	0.42%	HN (hedged)	CHF	0.88%	0.88%
Multi Asset Solution				HN (hedged)	EUR	0.88%	0.88%
B	EUR	1.65%	1.65%	HR (hedged)	CHF	0.58%	0.58%
C	EUR	2.25%	2.25%	I	USD	0.78%	0.78%
I	EUR	0.91%	0.91%	N	USD	0.82%	0.82%
R	EUR	0.46%	0.46%	R	USD	0.52%	0.52%
Vescore Artificial Intelligence Multi Asset							
A	EUR	1.22%	1.22%				

General Information

1 Performance

Historical performance is not an indicator of current or future performance. Performance data do not take account of any commissions and expenses charged on the issue and redemption of shares, or of possible custody fees or withholding taxes that decrease the value of the assets.

The Fund's return can rise or fall due to currency fluctuations. Investors should note that past performance is not necessarily indicative of the future performance of the various Sub-Funds.

The performance figures have been calculated in accordance with the guidelines on the calculation and publication of performance data of the Asset Management Association Switzerland (AMAS) of May 16, 2008 (version dated August 5, 2021).

Sub-Fund name/Index name	Share class	Currency	Launch date	31.08.2020 - 31.08.2021	31.08.2021 - 31.08.2022	31.08.2022 - 28.02.2023	Since launch
Swiss Money	B	CHF	24.10.2000	-0.40%	-2.27%	0.30%	9.69%
3 Month CHF Libor				-0.76%	-0.61%	0.28%	7.55%
Euro Short Term Bond	B	EUR	30.06.2017	1.75%	-4.75%	0.50%	-2.02%
Bloomberg Barclays EuroAgg 1-3 Year				0.09%	-3.87%	-1.56%	-5.04%
US Dollar Money	B	USD	24.10.2000	0.46%	-1.52%	1.49%	40.39%
3 Month USD Libor				0.21%	0.54%	1.86%	48.76%
Sustainable Swiss Franc Bond	B	CHF	25.10.1991	0.25%	-10.05%	-0.85%	115.27%
SBI® Foreign Rating AAA Total Return				0.77%	-9.51%	-0.88%	158.80%
Green Bond	B	EUR	25.10.1991	1.27%	-18.00%	-3.41%	250.29%
J.P. Morgan EMU Bond Inv Grade Index				1.55%	-16.45%	-4.50%	337.39%
Euro Corporate Bond	B	EUR	27.09.2002	3.58%	-15.03%	-1.37%	60.38%
ICE BofAML A-BBB Euro Corporate Index				2.88%	-13.35%	-1.50%	81.70%
Global High Yield Bond	B	EUR	11.06.2012	11.14%	-13.40%	1.67%	28.60%
Customized ICE BofAML High Yield Index hedged EUR				8.34%	-12.31%	2.00%	44.83%
Bond Global Aggregate	B	EUR	03.10.2014	4.09%	-21.20%	-2.42%	-7.18%
Bloomberg Barclays Global Aggregate Bond Index Hedged EUR				-0.11%	-11.43%	-3.08%	-2.11%
Eastern European Bond (in liquidation)	B	EUR	05.09.1997	-0.79%	-35.35%	-93.43%*	-88.05%**
JP Morgan GBI-EM Global Europe Value Bond	B	CHF	01.07.2005	4.80%	-14.64%	1.71%	0.25%
Absolute Return Bond (EUR)	B	EUR	09.12.1999	4.40%	-16.94%	0.50%	45.74%
Absolute Return Bond Dynamic	B	EUR	30.09.2014	1.12%	-16.85%	-2.10%***	-16.35%***
Sustainable Emerging Markets Local Currency Bond	B	USD	25.01.2011	4.74%	-16.17%	4.55%	-11.34%
J.P. Morgan GBI EM Global Diversified Composite USD				4.14%	-19.43%	4.20%	-4.83%
Swiss Mid And Small Cap Equity	B	CHF	12.06.2001	35.95%	-25.01%	7.40%	163.75%
SPI Extra TR				34.90%	-23.00%	6.41%	294.08%
Sustainable European Small Cap Equity	B	EUR	08.11.2000	46.30%	-37.58%	6.61%	134.12%
MSCI Europe Small Cap Index TR net				43.42%	-21.58%	9.11%	390.58%
European Equity	B	EUR	16.12.2002	26.27%	-14.66%	3.30%	261.60%
MSCI Europe Index TR net				30.88%	-7.93%	11.59%	265.77%
US Equity	B	USD	21.11.1991	22.74%	-13.33%	-0.95%	1,674.17%
S&P 500 - TR				31.17%	-11.23%	1.26%	1,848.83%
Global Equity	B	USD	01.07.2005	20.99%	-21.24%	1.40%	252.55%
MSCI All Country World TR net				28.64%	-15.88%	3.32%	201.68%
Global Equity X	B	USD	27.08.2019	20.76%	-21.09%	-6.52%***	7.89%***
MSCI All Country World TR net				28.64%	-15.88%	2.86%***	31.87%***

* Performance based on the unofficial NAV/share as at 28.02.2023. The performance based on the last official NAV/share as at 13.12.2022 was -6.15%.

** Performance based on the unofficial NAV/share as at 28.02.2023. The performance based on the last official NAV/share as at 13.12.2022 was 63.39%.

*** Performance until the liquidation of the Sub-Fund.

General Information

1 Performance (continued)

Sub-Fund name/Index name	Share class	Currency	Launch date	31.08.2020 - 31.08.2021	31.08.2021 - 31.08.2022	31.08.2022 - 28.02.2023	Since launch
Global Equity Income	B	USD	30.12.2016	19.79%	-10.00%	5.98%	38.86%
MSCI All Country				28.64%	-15.88%	3.32%	66.49%
Emerging Markets Equity	B	USD	03.11.1992	10.59%	-22.64%	-6.44%	568.63%
MSCI Emerging Market TR net				21.12%	-21.80%	-2.29%	365.60%
Asia ex Japan	B	USD	25.02.1998	9.13%	-21.70%	-6.79%	380.19%
MSCI All Country Asia Pacific Ex-Japan TR net				18.69%	-21.44%	-2.06%	305.67%
Clean Technology	B	EUR	17.11.2008	41.01%	-10.25%	2.57%	398.94%
MSCI World Index TR net EUR				31.47%	-0.30%	-1.35%	396.81%
Energy Revolution	B	EUR	17.11.2008	52.61%	-2.04%	-8.00%	130.26%
MSCI World Index TR net				31.47%	-1.25%	-2.03%	388.66%
mtx Sustainable Asian Leaders (ex Japan)	B	USD	17.11.2008	12.82%	-21.70%	-1.88%	253.58%
MSCI AC Asia (ex Japan) net TR USD				17.61%	-21.73%	-2.06%	226.64%
mtx Sustainable Emerging Markets Leaders	B	USD	15.07.2011	12.29%	-25.98%	-0.74%	35.44%
MSCI Emerging Market TR net				21.12%	-21.80%	-2.29%	12.12%
Smart Data Equity	B	USD	14.12.2012	27.66%	-23.79%	4.47%	61.50%
MSCI All Countries World Index				28.64%	-15.88%	3.32%	137.34%
Commodity	B	USD	04.04.2007	33.17%	23.22%	-11.50%	-23.25%
Bloomberg Commodity Index TR				31.00%	27.72%	-10.92%	-29.44%
Dynamic Commodity	B	USD	02.05.2012	6.04%	4.58%	1.13%	-41.17%
Bloomberg Commodity Index TR				31.00%	27.72%	-10.92%	-16.70%
Non-Food Commodity	B	USD	28.11.2014	17.86%	15.17%	-11.57%	-3.73%
Bloomberg Commodity ex-Agriculture and Livestock Capped Index TR				23.81%	32.18%	-15.67%	1.35%
Emerging Markets Debt	B	USD	15.05.2013	7.61%	-25.50%	5.74%	13.79%
J.P. Morgan EMBI Global Diversified				4.59%	-20.82%	2.13%	18.20%
Sustainable Emerging Markets Debt	B	USD	30.09.2020	15.01%	-23.95%	3.52%	-9.45%
J.P. Morgan ESG EMBI Global Diversified				5.57%	-21.91%	1.69%	-16.16%
Sustainable Global Bond	HI (hedged)	USD	30.06.2015	0.63%	-12.66%	-0.86%	5.82%
Bloomberg Barclays Global Aggregate Bond Index Hedged USD				0.76%	-9.99%	-1.59%	11.31%
Credit Opportunities	E	USD	30.06.2015	22.60%	-16.64%	14.84%	62.52%
Global Corporate Bond	HG (hedged)	EUR	29.10.2015	3.17%	-15.86%	-1.76%	3.84%
ICE BofAML Global Corporate Index (G0BC) hedged into EUR				1.91%	-14.92%	-2.34%	0.44%
Emerging Markets Blend	I	USD	24.08.2015	18.74%	-19.54%	6.06%	50.39%
J.P. Morgan EM Equal Weight Total Return [BB: JEMBAGTR]				5.03%	-18.10%	2.83%	17.91%
Emerging Markets Corporate Bond	I	USD	13.11.2015	19.70%	-22.08%	7.23%	58.74%
JPM CEMBI Broad Diversified				6.24%	-13.99%	2.11%	24.92%
TwentyFour Absolute Return Credit Fund	I	GBP	28.08.2015	2.78%	-5.92%	1.36%	13.90%
TwentyFour Sustainable Short Term Bond Income	G	GBP	22.01.2020	2.23%	-5.17%	1.40%	-1.34%
TwentyFour Strategic Income Fund	G	GBP	30.11.2015	8.05%	-12.53%	2.16%	20.70%
TwentyFour Sustainable Strategic Income Fund	G	GBP	26.01.2023	-	-	-0.88%****	-0.88%****
TwentyFour Monument European Asset Backed Securities	I	EUR	27.06.2017	3.57%	-3.07%	1.29%	2.24%
Multi Asset Solution	B	EUR	18.10.2016	6.73%	-8.77%	-2.20%	4.58%

**** Performance since launch of the Sub-Fund.

General Information

1 Performance (continued)

Sub-Fund name/Index name	Share class	Currency	Launch date	31.08.2020 - 31.08.2021	31.08.2021 - 31.08.2022	31.08.2022 - 28.02.2023	Since launch
Vescore Artificial Intelligence Multi Asset	B	EUR	26.10.2018	13.05%	-20.36%	-1.50%	3.62%
Multi Asset Defensive	B	EUR	30.11.2017	2.42%	-4.04%	-1.58%	-4.91%
Asian Bond	I	USD	27.09.2022	-	-	13.52%****	13.52%****
J.P. Morgan Asia Credit Index (JACI) Diversified				-	-	4.33%****	4.33%****
Emerging Markets Investment Grade B	B	USD	21.06.2022	-	0.87%	1.67%	2.55%
J.P. Morgan EM Blended (JEMB) Hard Currency Credit 50-50 (EMBI GD/CEMBI BD) Investment Grade				-	1.50%	-0.60%	0.89%

**** Performance since launch of the Sub-Fund.

2 Information on the remuneration (in EUR) of employees of Vontobel Asset Management S.A. for the financial year ended on December 31, 2022

Number of employees on December 31, 2022	Total remuneration for the 2022 financial year	of which variable remuneration in 2022
82	13,073,640.37	4,041,744.37

Identified employee categories*:

Fixed salaries p.a. as at December 31, 2022	Variable salary payments in 2022
3,210,395.00	2,506,415.28

* Identified employee categories

The remuneration policies and practices shall apply to those categories of staff, including senior management, risk takers, control functions and any employee receiving total remuneration that falls within the remuneration bracket of senior management and risk takers whose professional activities have a material impact on the risk profiles of the management companies or of the UCITS that they manage.

The remuneration practice for identified employee categories is described in the remuneration policy of Vontobel Asset Management S.A. and is available to investors upon request.

Neither the Management Company nor the Fund pays remuneration to identified employees of delegates.

The results of the annual review of the implementation of the remuneration policy were positive.

3 Securities Financing Transactions Regulation

The Fund is subject to the Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 of the European Parliament ("SFTR").

A Securities Financing Transaction ("SFT") is defined in Article 3 (11) of the SFTR as:

- repurchase transactions or reverse repurchase transactions;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction;
- a margin lending transaction.

The SFTR also covers transactions that are usually described as total return swaps ("TRS"), including contracts for difference ("CFD").

According to 13(1) SFTR, the Fund enters into securities financing transactions by concluding CFD transactions with the following characteristics for the reporting period ending on February 28, 2023:

General Information

3 Securities Financing Transactions Regulation (continued)

a) Global Data

Amount of assets employed for contracts for difference

The following table shows the total value of the assets engaged in CFD, expressed as an absolute amount and as a proportion of the Sub-Funds' Net Asset Value as at February 28, 2023:

Vontobel Fund -	Sub-Fund currency	Gross unrealised gain and loss	% of total Net Asset Value	Net unrealised gain and loss	% of total Net Asset Value
Commodity	USD	70,230,759	16.96%	-15,963,993	-3.85%
Dynamic Commodity	USD	903,188	5.85%	335,309	2.17%
Non-Food Commodity	USD	7,970,944	7.45%	-6,767,360	-6.33%
Vescore Artificial Intelligence Multi Asset	EUR	67,407	0.09%	-26,301	-0.03%

b) Concentration Data

Top 10 issuers of collateral

All collateral received in respect of the contracts for difference transactions as at February 28, 2023 was cash collateral. The ten largest collateral issuers disclosure is therefore not applicable.

Top 10 counterparties

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of the contracts for difference transactions as at February 28, 2023 per Sub-Fund.

Vontobel Fund -	Sub-Fund currency	Counterparty	Counterparty's country of incorporation	Gross volume of outstanding TRS transactions	Gross unrealised gain and loss
Commodity	USD	Goldman Sachs International	United States	137,133,753	6,866,247
		Macquarie Bank Limited	Australia	663,215,453	50,470,951
		Morgan Stanley & Co International PLC	United Kingdom	85,299,391	299,391
		Société Générale Paris	France	339,304,842	12,594,170
Dynamic Commodity	USD	JP Morgan Securities PLC	United States	11,505,785	494,215
		Macquarie Bank Limited	Australia	24,762,739	323,693
		Société Générale Paris	France	14,080,348	85,280
Non-Food Commodity	USD	JP Morgan Securities PLC	United States	84,121,030	5,454,574
		Macquarie Bank Limited	Australia	40,613,801	2,516,370
Vescore Artificial Intelligence Multi Asset	EUR	JP Morgan AG	Germany	18,733,691	67,407

c) Aggregate data for collateral received

Nature and quality of collateral

The following table provides details of the collateral received by each Sub-Fund in respect of contracts for difference transactions as at February 28, 2023.

Vontobel Fund -	Sub-Fund currency	Type	Quality	Market value of the collateral (in Sub-Fund currency)
Commodity	USD	Cash	N/A	1,300,000
Dynamic Commodity	USD	Cash	N/A	150,000
Non-Food Commodity	USD	Cash	N/A	134,653
Vescore Artificial Intelligence Multi Asset	EUR	No collateral received	N/A	0

Maturity tenor of the collateral

As mentioned under the section "Type and quality of collateral", all collateral received in respect of the contracts for difference transactions as at February 28, 2023 was cash collateral.

The disclosure of the maturity tenor of the collateral is therefore not applicable.

Currency of collateral

The collateral received for the contracts for difference transactions is received in USD only.

Maturity tenor of contracts for differences transactions

For all Sub-Funds there are no maturities for the contracts for difference transactions.

General Information

3 Securities Financing Transactions Regulation (continued)

Country in which counterparties are established

The country in which counterparties are established is disclosed under the section “Top 10 counterparties” above.

Settlement and clearing

All trades open as at February 28, 2023 have been transacted through bilateral settlement.

d) Reuse of collateral received

The cash collateral received for CFD transactions as of February 28, 2023 will not be reused.

e) Safekeeping of collateral

Collateral received

Cash collateral granted by the counterparties is received on the Fund's cash account at RBC Investors Services Bank S.A., Luxembourg.

Collateral granted

Cash collateral granted to the counterparties is deposited into a separate cash account for the relevant counterparty.

The following table provides an analysis of the collateral granted in respect of the contracts for difference transactions as at February 28, 2023:

Vontobel Fund -	Sub-Fund currency	Depositary bank	Market value of the collateral (in the Sub-Fund currency)
Commodity	USD	Goldman Sachs International	3,540,000
	USD	Société Générale Paris	10,370,000
Dynamic Commodity	USD	No collateral provided by the subfund	0
Non-Food Commodity	USD	JP Morgan Securities PLC	6,290,000
		Macquarie Bank Limited	2,050,000
Vescore Artificial Intelligence Multi Asset	EUR	No collateral provided by the subfund	0

Return and cost

Return and Cost of the contracts for difference transactions as at February 28, 2023 are disclosed in the “Combined Statement of Operations and Changes in Net Assets” under the headings “Net Interest on Contracts for Difference”, “Net realised gain/loss on Contracts for Difference” and “Change in unrealised gain/loss on Contracts for Difference”.