Fund Factsheet | 31 July 2026

Vontobel Fund - TwentyFour Absolute Return Credit Fund

This Factsheet is a marketing communication for professional UK investors only

Vontobel Fund - TwentyFour Absolute Return Credit Fund managed by TwentyFour Asset Management LLP and is a Sub-Fund of the Vontobel Fund, a Luxembourg authorised SICAV. The Fund is recognised in the United Kingdom under the Overseas Funds Regime but is not authorised in the United Kingdom.

Fund Objective

The investment objective of the Fund aims to achieve a positive absolute return in any market environment over a period of 3 years while keeping a modest level of volatility.

Investment Approach

The Fund is actively managed and will seek to achieve its investment objective by investing mainly in Investment Grade bonds and similar fixed income and floating rate securities. Up to 33% of the Fund's assets can be exposed to fixed income securities issued or guaranteed by government, government-related and supranational issuers or to high yield bonds. The Fund is not managed in reference to any benchmark index.

Fund Facts

Type of Fund:	Luxembourg Authorised UCITS Compliant SICAV
ISA & SIPP Eligible:	Yes
IA Sector:	£ Targeted Absolute Return
Fund Launch Date:	28 August 2015
Fund Size:	£3,254.04 mn
Ex-Dividend Dates:	20 Mar, 20 Jun, 20 Sept, 20 Dec
Dist Payment Dates:	31 Mar, 30 Jun, 30 Sept, 31 Dec
Average Rating*:	A-
3yr Volatility:	1.37%
Current Mark-to-Market (MTM) Yield:	5.26%
Interest Rate Duration:	2.62 yrs
Credit Spread Duration:	2.41 yrs
Dealing:	Daily
Base Currency:	GBP

*Based on an internal rating methodology.

Further Information and Literature:
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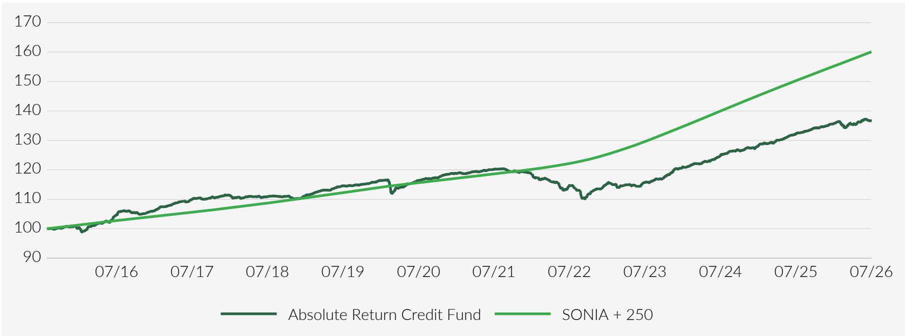
Performance



					Annualised			
Cumulative Performance	1m	3m	6m	1yr	3yr	5yr	10yr	Since Inception*
Class G Acc	-0.34%	1.00%	0.67%	3.35%	5.69%	2.60%	2.70%	2.90%
SONIA + 250	0.53%	1.58%	3.14%	6.53%	7.30%	6.18%	4.53%	4.40%

Discrete Performance	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Class G Acc	1.17%	5.94%	5.87%	6.08%	-4.80%	0.52%	2.47%	5.02%	-0.83%	5.25%	4.99%
SONIA + 250	3.68%	6.95%	7.87%	7.36%	3.97%	2.59%	2.73%	3.26%	3.11%	2.79%	2.91%

Past performance is not a reliable indicator of future performance. The performance figures shown are in GBP on a mid-to-mid basis inclusive of net reinvested income and net of all fund expenses. Performance data does not take into account any commissions and costs charged when shares of the fund are issued and redeemed. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. *Inception date: 28 August 2015.

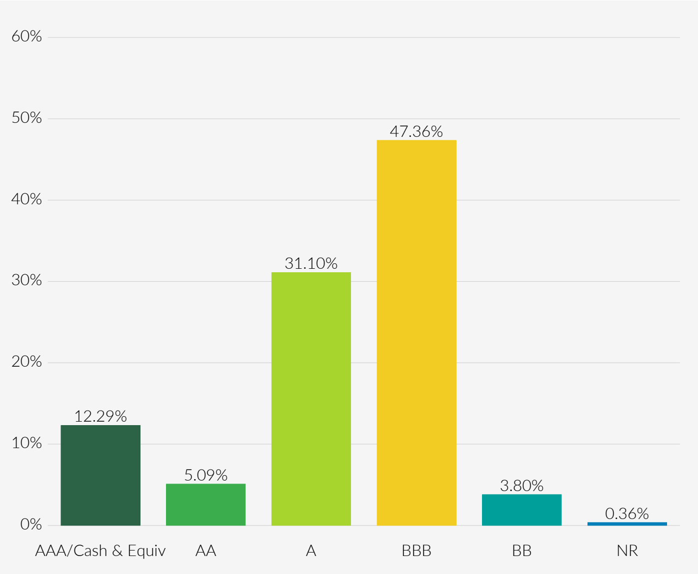
Top Ten Holdings

Security	Sector	% of the whole fund
BUNDESOBLIGATION 2.5 16/04/2031	Government	6.11%
US TREASURY N/B 3.875 30/04/2031	Government	2.07%
HSBC HOLDINGS 8.201 16/11/2034	Banks	1.53%
AXA SA 3.25 28/05/2049	Insurance	1.49%
LLOYDS BK GR PLC 6.625 02/06/2033	Banks	1.30%
AVIVA PLC 4.375 12/09/2049	Insurance	1.23%
ASR NEDERLAND NV 3.375 02/05/2049	Insurance	1.10%
VOLKSWAGEN FIN 6.5 18/09/2027	IG Corporates	1.09%
RL FINANCE NO3 6.125 13/11/2028	Insurance	1.07%
SAGE GROUP 3.82 15/02/2028	IG Corporates	1.05%

Key Risks

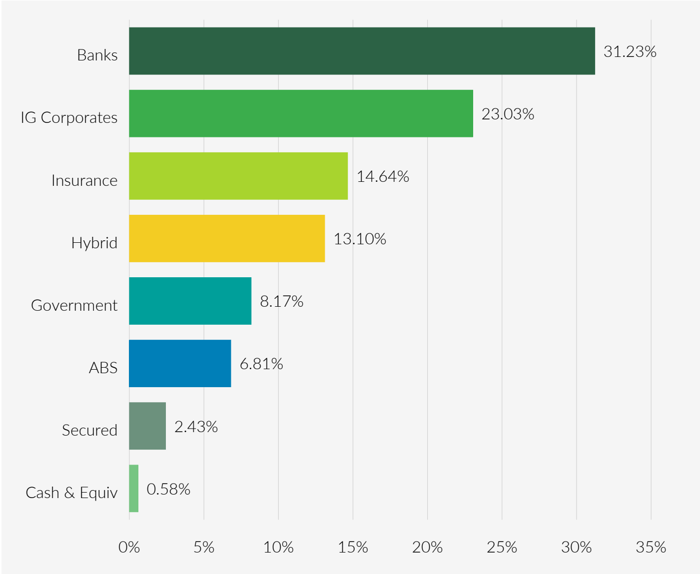
- Limited participation in the potential of single securities
- Success of single security analysis and active management cannot be guaranteed
- It cannot be guaranteed that the investor will recover the capital invested
- Derivatives entail risks relating to liquidity, leverage and credit fluctuations, illiquidity and volatility
- Interest rates may vary, bonds suffer price declines on rising interest rates
- High-yield bonds (non-investment-grade bonds/junk bonds) may be subject to greater market fluctuations, risk of default or loss of income and principal than higher-rated bonds
- The Sub-Fund's investments may be subject to sustainability risks. The sustainability risks that the Sub-Fund may be subject to are likely to have an immaterial impact on the value of the Sub-Funds' investments in the medium to long term due to the mitigating nature of the Sub-Fund's ESG approach
- The Sub-Funds' performance may be positively or negatively affected by its sustainability strategy.
- The ability to meet social or environmental objectives might be affected by incomplete or inaccurate data from third-party providers
- Information on how environmental and social objectives are achieved and how sustainability risks are managed in this Sub-Fund may be obtained from Vontobel.com/SFDR

Ratings Breakdown

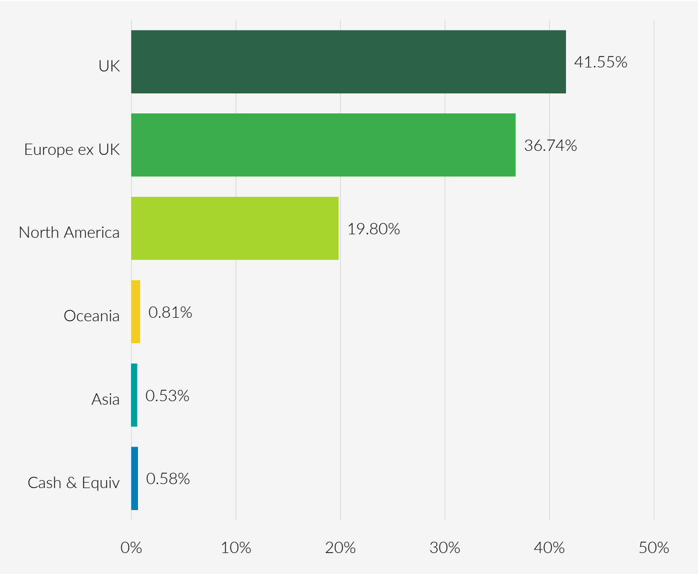


For non-rated sovereign bonds, the issuing sovereign's rating will be applied.

Sector Breakdown

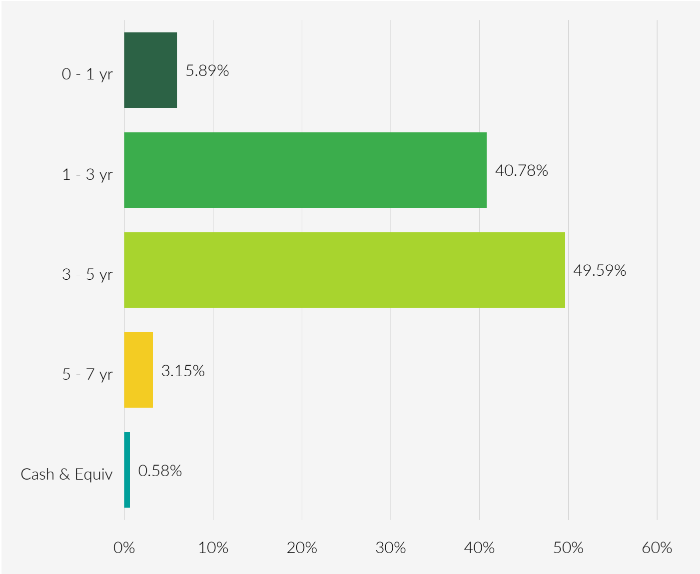


Geographical Breakdown



Calculated on a direct exposure basis.

Maturity Profile



Calculated as the expected maturity date or call date or as the weighted average life for amortising Asset-Backed Securities.

Positioning numbers are rounded to nearest integer and therefore only approximate.

Environment, Social & Governance - engagement examples

During Q2 2026, the Outcome Driven team have had the following engagements with companies:

Engagement Type	No.
Environmental	1
Social	3
Borrower Meetings/Updates	1

Share Classes

Share class	Currency	Unit type	ISIN	Sedol	Distribution Frequency	AMC (%)	OCF (%)*
G	GBP	Acc	LU1273680238	BYXWTD6	N.A.	0.25	0.36
AQG	GBP	Inc	LU1530788402	BYYNFP2	Quarterly	0.25	0.36
N	GBP	Acc	LU1267852595	BYXWTB4	N.A.	0.40	0.55
AQN	GBP	Inc	LU1331789377	BYY3BD2	Quarterly	0.40	0.55
AQHN	EUR	Inc	LU1331789450	BYY3BF4	Quarterly	0.40	0.58

*As at 10/07/2026.

Additional share classes are available, for further information please refer to offering documents. The ongoing charges figure is an estimate based on the last year's expenses and may vary from year to year.

The Fund considers environmental, social and governance (ESG) factors in the investment process, utilising an integrated approach. Information on the integration approach may be obtained from **www.twentyfouram.com/responsible-investment-policy**

Further information on fund charges, costs and other important information pertaining to the fund can be found in English and free of charge on the fund pages of our website and/or in the relevant offering documents available at www.twentyfouram.com/document-library