

VONTOBEL FUND

Société d'Investissement à Capital Variable
11-13, Boulevard de la Foire, L-1528 Luxembourg
R.C.S. Luxembourg B 38.170
(the „Fund“)

Name + address
Shareholder

Luxembourg, 26 January 2016

Invitation to attend the Annual General Meeting of Shareholders

Dear Madam/Sir,

You are hereby invited to attend the annual general meeting of shareholders of the Fund which will be held on 9 February 2016 at 11.00 a.m. (the "AGM") at the premises of RBC Investor Services Bank S.A., 14, Porte de France, L-4360 Esch-sur-Alzette, with the following agenda:

1. Presentation and acknowledgement of the report of the board of directors and the report of the auditor of the Fund on the activity of the Fund during the financial year ended on 31 August 2015;
2. Adoption of the audited annual accounts of the Fund presented by the board of directors for the financial year ended on 31 August 2015, showing a combined net asset value of CHF 16'320'159'144 and a combined net profit amounting to CHF 170'183'258;
3. Ratification of dividend payments;
4. Ratification of directors' remuneration payment;
5. Discharge and release (quitus) to the directors Mr. Dominic GAILLARD, Mr. Philippe HOSS and Mr. Bernhard SCHNEIDER for their respective mandates and duties during, and in connection with, the financial year of the Fund ended on 31 August 2015;
6. Re-election of Mr. Dominic GAILLARD, Mr. Philippe HOSS and Mr. Bernhard SCHNEIDER as directors of the Fund, until the next annual general meeting stating on the annual accounts of the Fund as at 31 August 2016;
7. Re-election of the auditor Ernst & Young S.A., until the next annual general meeting stating on the annual accounts of the Fund as at 31 August 2016;
8. Miscellaneous.

The shareholders' attention is drawn to the fact that no quorum is required for resolutions of the AGM and that resolutions will be adopted by a majority of the votes validly cast at the meeting. The rights of a shareholder to attend the AGM and to exercise a voting right attaching to his shares are determined in accordance with the shares held by this shareholder on 5 February 2016.

The audited annual accounts, as well as the report of the board of directors and the report of the auditor for the financial year ended on 31 August 2015 are available at www.vontobel.com/AM or upon request by shareholders at the registered office of the Fund and will be sent on demand.

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If you are unable to attend the AGM personally, you are entitled to appoint a proxy to vote on your behalf. To this end, we request you to return the completed and signed power of attorney enclosed herewith - for organizational reasons by 5 February 2016 - to **VONTOBEL FUND** c/o RBC Investor Services Bank S.A, 14, Porte de France, L-4360 Esch-sur-Alzette (fax no. +352 / 2460-3331), to the attention of Fund Corporate Services.

Yours truly

VONTOBEL FUND

The board of directors

Enclosure: Power of attorney