

VONTOBEL FUND
Société d'Investissement à Capital Variable
11-13, Boulevard de la Foire, L-1528 Luxembourg
RCS Luxembourg B38170
(the "Company")

**INVITATION TO AN EXTRAORDINARY GENERAL MEETING
OF SHAREHOLDERS IN THE COMPANY**

Luxembourg, 14 March 2016

Dear Shareholder,

The Extraordinary General Meeting of shareholders in the Company on 7 March 2016 was unable to reach a decision on the agenda due to a lack of quorum. The shareholders are summoned to the reconvened Extraordinary General Meeting, which will be held at the premises of RBC Investor Services Bank S.A., 14, Porte de France, L-4360 Esch-sur-Alzette on 15 April 2016 at 2:30 pm with the same agenda:

AGENDA

Revision of the Articles of Association effective 30 April 2016, in particular as follows:

- Generally, update spelling errors and references to obsolete legislation throughout the Articles of Association;
- Amend Article 5 of the Articles of Association to better describe the features of the share classes to be issued and the creation of sub-funds;
- Generally, replace the terms "Categories" and "Share Categories" with "Share Classes" and "Sub-funds" throughout the Articles of Association;
- Amend Article 6 and delete the current Article 7 to specify that the company can now only issue registered shares and, generally, delete all references to bearer shares;
- Amend the new Article 7 to clarify the definition of a US person;
- Amend the new Article 10 to describe voting at general meetings by ballot;

- Amend the new Article 13, stipulating that the Board of Directors can also be summoned by e-mail;
- Amend the new article 14, enabling another member of the Board of Directors or a Secretary to sign the minutes of all meetings of the Board of Directors;
- Amend the new Article 15 to align it to the provisions of the law of 2010;
- Amend the new Article 20 to, amongst others:
 - o clarify the methods of redeeming shares and defining the redemption price;
 - o amending the provisions governing redemptions in kind;
 - o granting the Board of Directors the authority to decide how redemption applications exceeding the redemption limits should be processed;
- Specify in the new Article 22 how the asset value is calculated and describe the swinging single pricing process;
- Amend the new Article 24 of the Articles of Association to clarify the methods of issuing shares and the definition of the subscription price;
- Amend the new Article 26 by deleting the option of allocating dividends to a settlement account.

QUORUM

Acceptance of a resolution to amend the Articles of Association requires a two-thirds majority of the votes cast. If no vote is cast for shares present at the General Meeting, these shall be disregarded and not counted as votes cast.

Accordingly, no quorum shall apply to this reconvened General Meeting and the resolutions to amend the Articles of Association shall be passed by a two-thirds majority of the votes cast at the General Meeting.

PARTICIPATION

Shareholders in the Company may participate in the General Meeting in person or appoint a proxy to represent them. A form to appoint a proxy is enclosed with this letter. If the

signatory is a legal entity, this proxy form must be completed by a person authorised to represent the legal entity.

The completion and return of this proxy form does not exclude the shareholder from participating and voting at the General Meeting, if the shareholder decides to participate in person.

Shareholders unable to participate in person are requested to complete the proxy form enclosed with this letter and to send it for the attention of Ms Géraldine Magni by no later than 13 April 2016 as follows to RBC Investor Services Bank S.A., 14, Porte de France, L-4360 Esch-sur-Alzette:

- a. if possible, in advance by fax (to 00352 2460 3331) and
- b. in all events, the original by post.

Proxy forms received after the date indicated above will not be processed.

Proxy appointments issued for the first General Meeting shall retain their validity for the reconvened General Meeting.

On behalf of the Board of Directors

VONTOBEL FUND
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PROXY FORM

For the Extraordinary General Meeting of the Company on 15 April 2016 (the "**General Meeting**")

The undersigned (Name)

resident/business address/head office in (Address)

holder of _____ (number of) shares in the VONTOBEL FUND,

hereby appoints Mr/Ms (name of authorized representative)

or, in the event that this appointment is invalid, the chair of the General Meeting as my/our representative, for valid casting of votes on my/our behalf at the Extraordinary General Meeting on 15 April 2016 at 2:30 pm at the premises of RBC Investor Services Bank S.A., 14, Porte de France, L-4360 Esch-sur-Alzette. The validity of this proxy appointment shall also extend to any reconvening or postponement of the same General Meeting.

Instructions to the proxy for voting on the agenda:

	FOR	AGAINST	ABSTENTION
Sole resolution (amendment of the Articles of Association as set out in the enclosed invitation)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Unrestricted powers are hereby granted to the proxy to issue all necessary declarations and to take actions which are necessary or useful to the exercise of this proxy appointment, and it is hereby confirmed that the proxy powers can be legally exercised.

If no voting instructions have been issued, the proxy may vote at their own discretion.

_____, _____ **2016**

Signature(s) _____