

PART B**STATEMENT OF ADDITIONAL INFORMATION****VOLUMETRIC FUND, INC.**

Ticker: VOLMX

This Statement of Additional Information is not a prospectus. It should be read in conjunction with the Fund's Prospectus dated April 20, 2017. This SAI is incorporated by reference into the Fund's Prospectus. Portions of the Fund's Annual Report to shareholders are incorporated by reference into this SAI. A free copy of the Prospectus and Annual Report may be obtained by contacting the Fund at:

Volumetric Fund, Inc.
 87 Violet Drive
 Pearl River, New York 10965
 Phone: 800-541-3863 or 845-623-7637
 Website: www.volumetric.com

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FUND HISTORY

Volumetric Fund, Inc. -- formerly named The Volumetric Investment Society -- was founded in August of 1978 by Mr. Gabriel J. Gibs, as a private investment partnership for his friends, relatives and associates. At that time he had worked as a chemist for Lonza, Inc., a large multinational chemical firm, where some of his co-workers encouraged him to start the fund. The Fund started its operations on September 1, 1978 with 19 charter shareholders and with net assets of \$17,712, and an initial offering price of \$10.00 per share.

The Fund's name was changed from the Volumetric Investment Society to Volumetric Fund on June 15, 1986. It was incorporated under the laws of the State of New York on July 25, 1986, after at the Annual Meeting the shareholders approved the reorganization. The fund has been open to the general public since September 3, 1987.

INVESTMENT OBJECTIVES, STRATEGIES AND RISKS

Volumetric Fund is an open-end diversified fund. The Fund's investment objective is capital growth. Its secondary objective is downside protection.

The Fund's investment strategies and risks are described in the appropriate section of the Prospectus.

In the following, some additional details of the Fund's investment approach are provided.

The Fund's investment decisions, buying and selling common stocks, are made with the utilization of volume analysis, specifically the Fund's proprietary Volumetric Trading System. This is a technical system, based on the analysis of stocks and the market's trading volume and in which fundamental aspects are of only minor significance.

Volumetric Fund introduced the so-called "Volume and Range" system, (the "System") on September 1, 2000. Although the Fund had used various volume based systems before, we believe, this is the most advanced system in the Fund's history. The System utilizes a computerized, methodology to manage the Fund's portfolio. The objective of the System is growth with protection. Specifically, to match or surpass the growth of the market during bull markets and to provide safety in bear markets. This is achieved by the combination of: 1) cash management; 2) superior stock selection with diversification; and 3) disciplined selling of stocks whenever a stock's volume and range indicators forecast a potential weakening.

According to the System, every day, after the market closes the Fund's managers do the following: 1) calculate the Fund's optimum cash position; 2) determine what stocks should be sold from the portfolio, if any; 3) create a list of stocks as potential buys, based on computerized selection and volume analysis. These findings will then be implemented during the next business day. The Fund may also invest up to 15% of its assets in ETFs.

INVESTMENT RESTRICTIONS

- (1) The Fund will not purchase securities on margin.
- (2) The Fund will not sell any security short or engage in the purchase of call, put or other options.

(3) The Fund will not invest more than 5% of its assets in the securities of any one issuer. However, United States government securities, index related securities, such as S&P 500 Index Trust, NASDAQ 100 Trust and various exchange-traded funds (ETFs) are excluded from this requirement. The Fund will not invest more than 20% of its assets in any single industry. The Fund will not invest more than 15% of its net assets, in SPDR based ETFs or equivalents.

(4) The Fund will not purchase more than 5% of any class of securities of any one issuer or invest for the purpose of exercising control of the issuer's management.

(5) The Fund will not invest more than 5% of its total assets in the securities of other investment companies.

(6) The Fund cannot borrow money except as a temporary emergency measure and not exceeding 10% of its total assets. The Fund may not purchase additional securities while borrowings exceed 5% of the value of its total assets.

(7) The Fund will not make loans.

(8) The Fund will not underwrite securities of other issuers, except when purchasing or selling portfolio securities.

(9) The Fund will not issue senior securities.

(10) The Fund will not invest in securities for which there exists no readily available market or for which there are legal or contractual restrictions on resale.

(11) The Fund will not purchase or sell commodities, real estate or non-financial assets.

These investment restrictions, except for (3), may not be changed, without the approval by a vote of a majority of the Fund's outstanding voting shares. Under the Investment Company Act of 1940, such approval requires the affirmative vote, at the meeting of shareholders, of the lesser of (a) more than 50% of the Fund's outstanding shares, or (b) at least 67% of shares present or represented at the meeting, provided that the holders of more than 50% of the Fund's outstanding shares are present in person or represented by proxy.

DISCLOSURE OF PORTFOLIO HOLDINGS

The Fund intends to publicly disclose all of its portfolio holdings quarterly within 60 days after each quarter-end. The Fund also intends to publicly disclose all of its portfolio holdings, with a delay of at least 15 days, after each quarter-end to facilitate timely release of information to rating agencies such as Lipper, Inc., Morningstar, Inc., Bloomberg L.P. and others. The Fund does not make selective non-public disclosures of portfolio holdings to third parties. Furthermore, the Fund may publicly disclose its top ten holdings on a monthly basis, after a minimum of 3-day delay, along with information regarding the percentage of the Fund that each holding comprises, on the Fund's Internet website <http://www.volumetric.com>.

The policy and procedures generally prohibit the disclosure of the Fund's portfolio schedule until it has been made available to the public through regulatory filing with the Securities and Exchange Commission ("SEC") or posted to the Fund's website. The Fund's complete portfolio holdings are made available to the public on a quarterly basis generally no later than 60 days after the end of each calendar quarter end. A detailed portfolio is posted in the annual and semi-annual reports and can be found on the Fund's website at www.volumetric.com. In addition, the 1st and 3rd quarter schedule of portfolio holdings can be found on the website.

The Fund also may disclose its complete portfolio holdings, on a daily basis and without a time lag to the custodian, the Fund's custodian and Trade Manage Capital, its broker, in their capacities as the Fund's service providers who require such information to perform their contractual duties and responsibilities to the Fund. The Fund may also disclose its complete holdings to Directors and to the Chief Compliance Officer of the Fund at Board meetings discussing the Fund's performance and portfolio. In addition, complete portfolio holdings information may be provided to BBD, LLP, the Fund's independent registered public accounting firm (the "Auditor"), for purposes of preparing the annual audit of the Fund and related shareholder reports. The service providers and the Auditor are subject to duties of confidentiality, including a duty not to trade on non-public information, whether by contract, applicable law, or relevant accounting standards. The Fund's chief compliance officer periodically may request that the service providers confirm their compliance with these restrictions. Neither the Fund nor the Advisor receives any compensation or other consideration for the disclosure of the Fund's portfolio holdings to the rating agencies, service providers, and the Auditor. Only executive officers of the Fund, subject to the Board's oversight, may authorize disclosure of the Fund's portfolio securities. The Fund has adopted policies and procedures that are designed to ensure that disclosure of the information regarding portfolio holdings is in the best interests of the Fund's shareholders, including addressing any conflicts of interest between the interests of the Fund's shareholders and that of the Advisor, and any affiliated persons thereof. The Fund's chief compliance officer, at least annually, reports to the Board regarding these policies and procedures and their application.

MANAGEMENT OF THE FUND

The Fund's every day operations are managed by the Fund's Adviser and the Fund's officers. Major policy decisions must be approved by the Board of Directors. The number of directors is currently set at nine. The Board must approve any change in the number of directors.

The Fund's interested and independent directors and their occupations in the past five years are shown in the following.

Interested Directors						
<u>Name, Address and Age</u>	<u>Position(s) Held with Fund</u>	<u>Term of Office and Length of Time Served (5)</u>	<u>Occupation</u>	<u>Number of Portfolios in Fund Complex Overseen by Director</u>	<u>Other Directorships Held by Director during Past Five Years</u>	
Gabriel J. Gibs Volumetric Fund, Inc. 87 Violet Drive Pearl River, NY 10965 info@volumetric.com Age: 80	Chair of the Board, Portfolio Co-Manager, Director	1978 Annually	Chairman, Portfolio Co-manager and Founder of the Fund. Gabriel was Chief Executive Officer (CEO) from 1978 (inception) to 2016 and Portfolio Manager from inception to 2003. Mr. Gibs is also the President of Volumetric Advisers Inc.	1	None	
Irene J. Zawitkowski Volumetric Fund, Inc. 87 Violet Drive Pearl River, NY 10965 info@volumetric.com Age: 64	CEO Senior Portfolio Manager and Director	1978 Annually	CEO and Senior Portfolio Manager since 2016. Ms. Zawitkowski was President and Portfolio Co-manager from 2003 to 2016 and Executive Vice President of the Fund from inception to 2003. Ms. Zawitkowski is also Executive Vice President of Volumetric Advisers	1	None	

<u>Name, Address and Age</u>	<u>Position(s) Held with Fund</u>	<u>Term of Office and Length of Time Served (5)</u>	<u>Occupation</u>	<u>Number of Portfolios in Fund Complex Overseen by Director</u>	<u>Other Director- ships Held by Director during Past Five Years</u>
Independent Directors					
Josef Haupl 9 Grove Place Mountainside, NJ 07046 bod@volumetric.com Age: 72	Director (1)	2004 Annually	Engineering Consultant to the chemical industry, since 2002. Previously, Director of Technology of Lurgi PSI, an engineering and construction services company for the chemical industry.	1	None
Alexandre M. Olbrecht, Dr. 7 Main Street, RR 5 Mt. Kisco, NY 10549-3923 bod@volumetric.com Age 38	Director (3)	2012 Annually	Associate Professor of Economics, Anisfield School of Business at Ramapo College of New Jersey, since 2005. Executive Director emeritus of the Eastern Economic Association. He was elected by the Board as the Fund's Vice Financial Expert.	1	None
Stephen J. Samitt Volumetric Fund, Inc. 87 Violet Drive Pearl River, NY 10965 shareholdercomments@volumetric.com Age: 75	Director (1)(4)	1996 Annually	Stephen Samitt, CPA, LLC since 2008. Previously Principal, Briggs Bunting & Dougherty, LLP, certified public accountants, since 1997. Previously, Partner, Tait, Weller & Baker, a full service accounting firm. He was elected by the Board as the Fund's Financial Expert.	1	None
Allan A. Samuels Rockland Business Assoc. One Blue Hill Plaza Pearl River, NY 10965 bod@volumetric.com Age: 79	Director (2)	2007 Annually	President and CEO of Rockland Business Association (RBA) since 2001. RBA is a non-profit organization of about 1,000 businesses in Rockland County, NY, for the advancement of its members via public relations, seminars, networking and legislation. He is also Board member of several non-profit and business organizations	1	None
David L. Seidenberg 29 Shaw Road Woodcliff Lake, NJ 07677 bod@volumetric.com Age: 70	Director (3)	1983 Annually	President, SQ Ventures, LLC, since 2002. Previously he was Vice President of Davos Chemical Company since 1972.	1	None
Raymond W. Sheridan R. Sheridan Financial, Inc. 19 E. Washington Ave Pearl River, NY 10965 bod@volumetric.com Age: 66	Director (1)	1995 Annually	President, Raymond Sheridan Financial, Inc., insurance and financial services. Previously, Mr. Sheridan was Vice President and Treasurer of the Fund between 1997 and 2005.	1	None
Non-Director					
Officer					
Jeffrey M. Gibs Volumetric Fund, Inc. 87 Violet Drive Pearl River, NY 10965 info@volumetric.com Age: 50	President, Portfolio Co- Manager, Chief Compliance Officer	N/A	President and Portfolio Co-Manager since 2016 and CCO since 2005. Jeffrey was Executive Vice President from 2015 to 2016 and Vice President from 1997 to 2015. He has worked as a consultant to the Fund since 1989. Jeffrey is also on the management team at Volumetric Advisers, Inc. He was previously employed by US Bank and AIS (acquired by US Bank) as Vice President of hedge fund accounting and operations (2005 to 2015). Jeffrey is the son of Gabriel Gibs.	N/A	N/A

(1) Member of the Governance & Nominating Committee; (2) Chair of the Governance & Nominating Committee; (3) Member of the Audit Committee; (4) Chair of the Audit Committee' (5) Until annual meeting and election qualified successor.

Board Committees. The Fund has an Audit Committee and a Governance & Nominating Committee. The Audit Committee includes Stephen Samitt, Chair, who is also the Fund's Financial Expert, Alexandre Olbrecht, who is also the Fund's Vice-Financial Expert and David Seidenberg. The Audit Committee is responsible for recommending the selection of external auditors to the Board; receiving, reviewing, and forwarding to the Board the annual financial report of the external auditors; and such other matters as may warrant attention. The Governance & Nominating committee's members are: Allan Samuels, Chair, Joseph Haupl, Stephen Samitt and Raymond Sheridan. All directors of the Audit Committee and the Governance & Nominating Committee are independent. The Fund does not have a lead independent director.

The full Board of Directors met two times and the Independent Directors met three times in the last fiscal year. In addition, the Audit Committee met twice and the Governance & Nominating Committee met once last fiscal year.

Shareholders may make recommendations for a nominee. Any recommendation may be made to either Governance & Nominating Committee or any other member of the Board of Directors.

The table below sets forth the aggregate dollar range of shares owned beneficially by each director of the Fund as of the most recent fiscal year end, December 31, 2016. The dollar ranges are: \$1 - \$10,000; \$10,001 - \$50,000; \$50,001 - \$100,000; or over \$100,000.

Name of Director	Dollar Range of Equity Securities in the Fund	Aggregate Dollar Range of Equity Securities in All Registered Investment Companies Overseen by Director in Family of Investment Companies
Gabriel J. Gibs	Over \$100,000	Over \$100,000
Irene J. Zawitkowski	Over \$100,000	Over \$100,000
Josef Haupl	Over \$100,000	Over \$100,000
Alexandre M Olbrecht, Dr.	\$10,001 to \$50,000	\$10,001 to \$50,000
Stephen J. Samitt	Over \$100,000	Over \$100,000
Allan A. Samuels	\$10,001 to \$50,000	\$10,001 to \$50,000
David L. Seidenberg	Over \$100,000	Over \$100,000
Raymond W. Sheridan	Over \$100,000	Over \$100,000

No officers or directors of the Fund received any compensation from the Fund but, are compensated by the Adviser. The amount of such fees is subject to increase or decrease at any time.

Directors receive a meeting fee of \$150 for each board and committee meeting they attend. . The Chair of the Committees receives \$250 per meeting. The Financial Expert receives an annual fee of \$1,000. Total fees paid to independent board members were \$4,475 during 2016. Director fees and compensation of all officers are paid by the Adviser.

CODE OF ETHICS

The Fund has adopted and amended its Code of Ethics under Rule 17j-1 of the 1940 Act which governs the personal trading activities of all "Access Persons". Access Persons generally include all officers and interested directors of the Fund and those of the Adviser. The Code of Ethics is based upon the principle that the Access Persons have the fiduciary duty to place the interest of Fund shareholders above their own.

The Code of Ethics permits Access Persons to buy and sell securities for their own accounts, including securities that may be purchased or held by the Fund, subject to certain exceptions. The Code of Ethics requires all Access Persons to report personal security holdings and personal securities transactions regularly. The Code of Ethics requires Access Persons, who are investment personnel, to pre-clear most of their personal securities transactions.

PROXY VOTING DISCLOSURE POLICY

The Board of Directors of Volumetric Fund, Inc. has adopted a proxy voting disclosure policy and procedure that delegates the authority to vote proxies to the Chair of the Board and President of the Fund, subject to the supervision of the Board of Directors. The proxy voting policy generally provides that proxy voting will be decided on by a case-by-case basis, with the intention being to vote all proxies in the best interest of the Fund's shareholders.

The following guidelines summarize the policy in routine issues of proxies. Accordingly, the voting generally will support the management's slate of directors of the company being voted upon. Regarding the selection of independent auditors of the company being voted upon, the voting as a general rule, will support the management's choice of auditors. All other non-routine issues will be voted on a case-by-case basis in the best interest of shareholders.

In situations where there is a conflict of interest, or apparent conflict with the Fund, the vote will be based upon the recommendation of the majority of Volumetric Fund's independent directors.

The Fund files Form N-PX with its complete proxy voting record for the twelve months ended June 30, no later than August 31 of each year. This filing is available without charge, upon request, by calling the Fund toll-free (800) 541-3863 and on the SEC's website at www.sec.gov.

CONTROL PERSONS AND PRINCIPAL HOLDERS OF SECURITIES

Gabriel Gibs (87 Violet Drive, Pearl River, NY 10965), President of the Fund's Adviser is considered the "control person" of the Adviser.

As of March 31, 2017, directors and their immediate family members, such as their spouses and minors, beneficially owned 189,382.6472 shares or 12.014% of the outstanding Common Stock of the Fund. This includes Gabriel Gibs and his wife who owned 53,541.7983 shares or 3.397% of outstanding Common Stock. In addition, Volumetric Advisers Inc., whose principal shareholder is Gabriel Gibs, owned 27,189.8038 shares or 1.725% of the outstanding Common Stock.

The following are "affiliated persons" with both the Adviser and the Fund, in their respective capacity: Irene Zawitkowski is CEO and Senior Portfolio Manager of Volumetric Fund and Executive Vice President and partial owner of Volumetric Advisers; Jeffrey Gibs is President, Portfolio Co-Manager and Chief Compliance Officer of Volumetric Fund and Vice President and partial owner of Volumetric Advisers. Jeffrey Gibs is the son of Gabriel Gibs.

INVESTMENT ADVISORY AND OTHER SERVICES

Volumetric Advisers, Inc., until August of 1986 named Volumetric, Inc., is the Investment Adviser of the Fund, 87 Violet Drive, Pearl River, New York, 10965, pursuant to an Investment Advisory Agreement (the "Agreement") dated December 14, 2016. The Adviser is registered with the Securities and Exchange Commission pursuant to the Investment Advisers Act of 1940. Gabriel J. Gibs is the control person of the Adviser. Volumetric Inc. was incorporated in New York in 1983.

The fee received by the Adviser is described in detail in the Prospectus. The Investment Adviser's fee will be reduced for any fiscal year by any amount necessary to prevent Fund expenses, exclusive of interest, taxes, brokerage commissions and extraordinary expenses, from exceeding 2.0%. The daily management fee is calculated each day and deducted from total assets, as an accrued expense, to obtain net assets. The management fee is paid to the Adviser monthly. The daily management fee is determined by multiplying the Fund's net assets by the appropriate rate, currently 1.93%, and dividing the resulting number by the number of calendar days of the year.

Management fees paid by the Fund to the Adviser for the past three years were as follows:

2016	\$ 535,195
2015	\$ 543,486
2014	\$ 527,220

The Agreement was approved by the Board of Directors (including the affirmative vote of all Directors who were not parties to the Agreement or interested persons of any such party) on December 14, 2016. The Agreement may be terminated without penalty on 60 days written notice by a vote of the majority of the Fund's Board of Directors or by the Adviser, or by holders of a majority of the Fund's outstanding shares. The Agreement will be approved by the Board at least annually, in the manner stipulated in the Investment Company Act of 1940. This requires that the Agreement and any renewal be approved by a vote of the majority of the Fund's directors who are not parties there to or interested persons of any such party, cast in person at a meeting specifically called for the purpose of voting on such approval.

The Adviser, in addition to providing investment advice, pays all expenses of the Fund. These include: salaries of personnel, research, data processing, printing and postage, clerical, administrative, advertising and marketing expenses. Furthermore, the Adviser also pays the Fund's custodian fees, state registration fees and franchise taxes, legal and auditing fees, and all other operating expenses, such as shareholder's report and proxy statements. The Adviser also acts as the Fund's Transfer Agent. The Adviser does not pay the Fund's brokerage commissions. The Adviser shall not pay those expenses of the Fund which are related to litigation against the Fund, if any; or if the Fund is required to pay income taxes or penalties associated with those taxes.

The Fund does not receive any 12b-1 fees.

- *TRANSFER AGENT AND DIVIDEND PAYING AGENT*

Volumetric Advisers, Inc., 87 Violet Drive, Pearl River, New York 10965, acts in the capacity as transfer agent and dividend paying agent, in addition to being the Fund's investment adviser. No additional compensation is paid for such services by the Fund, as it is a service provided by the Adviser as part of the management fee.

- *CUSTODIAN*

The Custodian of the Fund's securities is: US Bank, N.A., 1555 North Rivercenter Drive, Milwaukee, WI 53212. The Custodian does not have any part in determining the investment policies of the Fund or which securities are to be purchased or sold.

- *IRA AND PENSION ACCOUNTS TRUSTEE*

Equity Trust Company, P.O. Box 8963, Wilmington, DE 19899

- *INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM*

The firm of BBD, LLP, 1835 Market Street, Philadelphia, PA 19103, has been acting as the Fund's Independent Registered Public Accountant during calendar years from 2009 to 2016.

PORTFOLIO MANAGERS

- Gabriel J. Gibs is Portfolio Co-Manager of one registered investment company with assets of \$29.6 million in assets (as of December 31, 2016) under management and no pooled investment vehicles or other accounts.
- Irene Zawitkowski is Senior Portfolio Manager of one registered investment company with assets of \$29.6 million in assets (as of December 31, 2016) under management and no pooled investment vehicles or other accounts.
- Jeffrey Gibs is Portfolio Co-Manager of one registered investment company with assets of \$29.6 million in assets (as of December 31, 2016) under management and no pooled investment vehicles or other accounts.

There are no accounts which the advisory fee is based on the performance of the account.

The Fund's Portfolio Managers are employed and compensate by the Fund's Adviser, not the Fund. The Portfolio Managers are salaried employees with a potential bonus. The size of the assets under management and the performance of the fund do not determine compensation.

The Portfolio Manager's ownership of the Fund's shares is as follows: Gabriel Gibs over \$1,000,000; Irene Zawitkowski is \$100,001 to \$500,000; Jeffrey Gibs is \$100,001 to \$500,000.

BROKERAGE ALLOCATION

To minimize brokerage commissions the Fund predominantly utilizes the services of discount brokers and full-service brokers whose negotiated rates are competitive with discount brokers. Brokers are selected based on their fees, services and execution capability. The Fund is not obtaining research services from any broker. The Fund's primary broker is Trade Manage Capital, 299 Market St., Saddle Brook, NJ 07663.

The aggregate commissions paid by the Fund to Trade Manage Capital for the three previous calendar years are indicated below. No other brokers were used.

2016	\$ 8,215
2015	\$ 9,260
2014	\$10,648

CAPITAL STOCK

The Fund is authorized to issue 2,000,000 shares of Common Stock with a par value of \$.01 per share. Each share has one vote and all shares participate equally in dividends and other distributions by the Fund. Fractional shares have the same rights proportionately as do full shares.

The Fund's Board of Directors may authorize the issuance of additional shares of common stock, if demand for the Fund's shares surpasses currently authorized shares.

PURCHASE, REDEMPTION AND PRICING OF SECURITIES

Shares of the Fund may be purchased and redeemed as outlined in the Prospectus.

The Fund is a no-load fund; therefore, the offering price and the net asset value are the same. It is offering and redeeming its shares at net asset value.

TAXATION OF THE FUND

The Fund is qualified or intends to qualify annually as a "Regulated Investment Company" (RIC) under Subchapter M of the Internal Revenue Code. Qualified investment companies, such as most mutual funds, are exempt from Federal income taxes. In order to qualify as a "regulated Investment Company" the Fund must distribute annually to its shareholders substantially all of its net investment income and net capital gains in the form of dividends or capital gain distributions.

UNDERWRITERS

The Fund has no underwriters.

CALCULATION OF PERFORMANCE DATA

The Fund's average annual total returns, for the year ending December 31, 2016, for periods of 1, 5 and 10 years, before and after tax returns, with or without redemptions, are indicated in the Prospectus.

The performance of the Fund is expressed as total return. Total return is the change in value of an investment in a fund over a particular period, assuming that all distributions have been reinvested. Thus, total return reflects dividend income, capital gain distributions and variations in share prices at the beginning and end of a period.

- The average annual total return of the Fund, is computed by finding the average annual compounded rates of return over the periods that would equate the initial amount invested to the ending redeemable value, according to the following formula:

$$P (1+T)^n = ERV$$

Where: P = a hypothetical initial payment of \$1,000
 T = average annual total return
 n = number of years
 ERV = ending redeemable value of a hypothetical \$1,000 payment made at the beginning of the stated period at the end of stated periods.

- The average annual total return (after taxes on distributions) of the Fund, is computed by finding the average annual compounded rates of return (after taxes on distributions) over the periods that would equate the initial amount invested to the ending redeemable value, according to the following formula:

$$P (1+T)^n = ATV_D$$

Where: P = a hypothetical initial payment of \$1,000
 T = average annual total return (after taxes on distributions)
 n = number of years
 ATV_D = ending redeemable value of a hypothetical \$1,000 payment made at the beginning of the stated period at the end of stated periods, after taxes on distribution.

FINANCIAL STATEMENTS

The Fund's 2016 Annual Report, containing the audited financial statements for year ending December 31, 2016, notes to financial statements, and the opinion of the Fund's Independent Registered Public Accountants, BBD, LLP, has been filed with the Securities and Exchange Commission and is hereby incorporated by reference into this Statement of Additional Information. A copy of the Annual Report is available, free of charge, by calling the Fund's toll-free number at 800-541-3863 or visiting the Fund's website: www.volumetric.com

PART C

OTHER INFORMATION

Item 28. Exhibits

- *(a) Articles of Incorporation of Volumetric Fund, Inc.
- *(b) By-Laws of Volumetric Fund, Inc.
- (c) Instruments Defining Rights of Security Holder. None
- *(d) Amended Investment Advisory Agreement between Registrant and Volumetric Advisers, Inc.
- (e) Underwriting Contracts. None
- (f) Bonus or Profit Sharing Contracts. None
- *(g) Custodian Agreement between the Fund and US Bank N.A.
- (h) Other Material Contracts. None
- *(i) Legal Opinion
- (j) Consent of Independent Registered Public Accounting Firm for the Fund.
- (k) Omitted Financial Statements. None
- (l) Initial Capital Agreements. None
- (m) Rule 12b-1 Plan. None
- (n) Rule 18f-3 Plan. None
- (o) Reserved. None
- *(p) Code of Ethics

* Previously filed

Item 29 Persons Controlled by or Under Common Control with Registrant

None

Item 30 Indemnification

To the extent permitted by law, the Fund shall indemnify each Director and Officer of the Fund, against all expenses and liabilities reasonably incurred by their connection with or arising out of any action, suit, or proceeding in which they may be involved by reason of their being or having been a Director or Officer of the Fund, whether or not they continued to be a Director or Officer at the time of incurring such expenses and liabilities; such expenses and liabilities to include, but not limited to, judgments, court costs, attorneys' fees and the cost of settlements. The Fund shall not, however, indemnify such Director or Officer with respect to matters as to which they shall be finally adjudged in any such action, suit, or proceeding to have been liable because of willful misconduct in the performance of their duties as such Director or Officer. In the event a settlement or compromise is effected, indemnification may be had only if the Board of Directors shall have been furnished with an opinion of counsel for the Fund to the effect that such settlement or compromise is in the best interest of the Fund, and that such Director or Officer is not liable for willful misconduct in the performance of their duties with respect to such matters,

and if the Board shall have adopted a resolution approving such settlement or compromise. The foregoing right of indemnification shall not be exclusive of other rights to which any Director or Officer may be entitled as a matter of law.

Item 31 Business and Other Connection of Investment Adviser

None

Item 32 Principal Underwriters

None

Item 33 Location of Accounts and Records

Volumetric Advisers, Inc. maintains all records at the office of the Registrant: 87 Violet Drive, Pearl River, NY 10965.

Item 34 Management Services

None

Item 35 Undertakings

None

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, the Fund certifies that it meets all of the requirement for effectiveness of this registration statement under rule 485(b) under the Securities Act and has duly caused this registration statement to be signed on its behalf by the undersigned, duly authorized, in the Town of Orangetown, and State of New York on the twentieth day of April 2017.

VOLUMETRIC FUND, INC.

By: Gabriel J. Gibs, Chair of the Board

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and dates indicated.

Gabriel J. Gibs, Chair of the Board and Director

Date

Irene J. Zawitkowski, CEO and Director

Date

Josef Haupl, Independent Director

Date

Alexandre M. Olbrecht, Dr. Independent Director

Date

Stephen J. Samitt, Independent Director

Date

Allan A. Samuels, Independent Director

Date

David L. Seidenberg, Independent Director

Date

Raymond W. Sheridan, Independent Director

Date