Vontobel

Fund Factsheet / 30.06.2026

Variopartner SICAV - Vontobel Conviction Balanced USD F

Morningstar Rating as of 31.05.2026 ★★★★

Marketing document for retail investors in: CH

Investment objective
This actively managed multi-asset fund aims to achieve steady long-term capital growth in US dollars at moderate risk.

Key features
While respecting risk diversification, the fund invests worldwide across asset classes, predominantly in equities and equity-like transferable securities, complemented by bonds and similar interest-bearing securities, as well as indirect alternative investments like real estate or commodities. Specific limits apply for all asset classes and for certain instruments, including distressed or CoCo bonds, ABS, MBS, and derivatives. The fund uses no benchmark. The investment team has full discretion.

Approach
The investment team takes high-conviction decisions based on proprietary research to compose a balanced portfolio. It considers specific sustainability criteria in assessing potential investments, for both direct investments and potentially significant indirect investments via other investment funds, promoting environmental and/or social characteristics. It constantly monitors and flexibly adjusts the portfolio to changing markets, striving to capitalize on opportunities and control risk.

Portfolio management	Dan Scott / Jonathan Julian Hinterwirth
Fund domicile, legal structure, SFDR	Luxembourg, UCITS, Art. 8
Currency of the fund / shareclass	USD / USD
Launch date fund / shareclass	07.04.2017 / 07.04.2017
Fund size	USD 92.17 mio
Net asset value (NAV) / share	USD 1,822.95
ISIN / WKN / VALOR	LU1569888719 / A2DM0U / 35767553
Management fee	1.20%
Ongoing charges (incl. Mgmt. fee) as of 31.12.2025	1.74%
Maximum entry / switching / exit fee [1]	3.00% / 3.00% / 0.00%
Swing Pricing eligible	Yes
Distribution policy	reinvesting

[1] Refer to fund distributor for actual applicable fees, if any.
No reference index is mentioned as the fund's objective is not linked to an index.

Portfolio Characteristics

Volatility, annualized [2]	8.50%
Sharpe ratio [2]	0.92

[2] calculated over 3 years

Historical Performance (net return %)

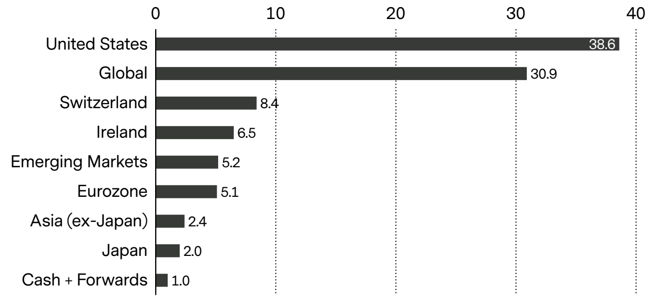
Past performance is not a guide to current or future performance. Performance data does not take account of the entry / exit commissions and costs incurred, and reflects gross distributions reinvested. Performance of a fund can rise or fall, i.a. as a result of currency fluctuations.

	1 m	year to date	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	3 yrs p.a.	5 yrs p.a.	since inception
Fund	-0.8	5.9	n.a.	n.a.	-7.6	17.2	10.8	8.5	-15.5	14.0	9.7	16.0	12.7	5.9	82.3

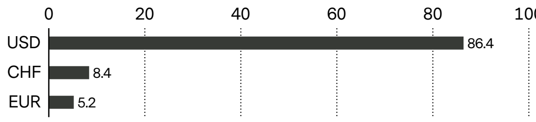
Major positions

	(%)
Ishares S&P 500 Scored And S	19.1
Ubs Etf Msci Usa Selection	18.5
UBS JPM Gl Gov ESG Liquid Bond UCITS ETF hUSD acc	13.6
Ubs Etf Msci Switzerland Sri	8.4
Exchange Traded Product iShares Phy Met Without Fixed Maturity on Commodity Gold Secured	6.5
Aegon High Yield Global Bond Fund USD B ACC	5.2
Ubsetf Emu Uni Eur Acc	5.1
Vontobel Fund-Global Corporate Bond G USD	3.8
Jpm Gl Em Rei Act Ucits Etf	3.4
Schroder GAIA Cat Bond -Y2- Cap USD	3.0
Total	**86.6**

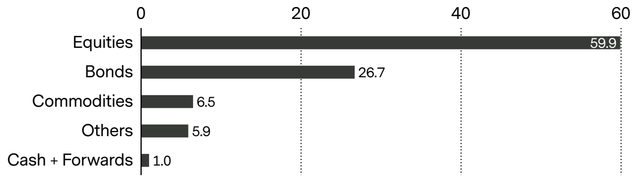
Geographical breakdown (%)



Currency breakdown (%)



Portfolio Structure (%)

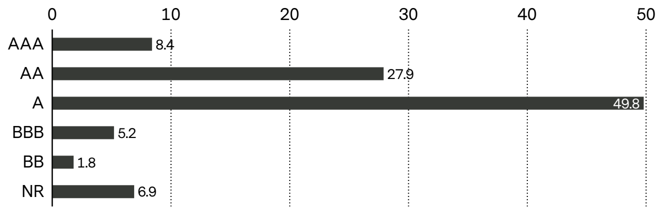


ESG profile [3]

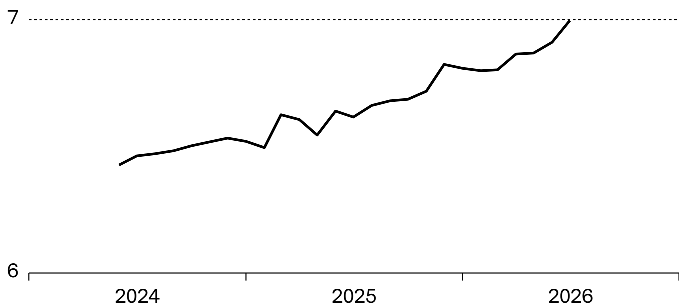
ESG rating	A
ESG ratings coverage	93.1%
ESG score	7.0
Environmental score	6.2
Social score	5.6
Governance score	5.8
CO_2 Intensity, wt. avg (t CO_2/M$ Sales)	807.6

3) Details on MSCI ESG methodology: vontobel.com/esg-valuation.

ESG ratings breakdown (%) [3]



ESG score [3]



Exclusion of Economic Activities [4]

Norm based exclusions

Unconvent. / controv. weapons

4) Thresholds may apply. Please see vontobel.com/sfdr and each fund's website for further details.

Risks

- Limited participation in the potential of single securities.
- Investments in foreign currencies are subject to currency fluctuations.
- 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.
- Price fluctuations of investments due to market, industry and issuer linked changes are possible.
- Investment universe may involve investments in countries where the local stock exchanges may not yet qualify as recognised stock exchanges.
- Money market investments are associated with risks of a money market, such as interest rate fluctuations, inflation risk and economic instability.

- The structure of ABS/MBS and the pools backing them might be intransparent which exposes the subfund to additional credit and prepayment risks (extension or contraction risks) depending on which tranche of ABS/MBS is purchased by the subfund.
- 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.

Glossary

Asset class is a group of financial instruments with similar attributes, such as cash, money market, equities or bonds. The asset class is important in categorizing funds by type of investments. **Derivative** is a financial security whose price is determined based on an underlying benchmark or asset such as stocks, bonds, commodities, currencies, interest rates, or market indexes. Examples are futures, options and credit default swaps. **Distribution policy** of a fund defines the dividend distribution for its share classes to investors. Accumulating share classes reinvest the income received from the fund holdings back into the fund and do not distribute to shareholders. Distributing shares typically make cash payments to shareholders on a periodic basis. **Environmental, social and governance (ESG)** criteria are a set of metrics or ratings that are used to screen potential investments for issues that might affect the financial performance and/or have a material impact on environment and society. ESG metrics reported in this document are for informative purposes and may not be part of the fund's investment process. **Equity exposure** illustrates the proportion of a fund that is invested in stocks (equities) and is usually expressed in percentage form. **ESG rating** is provided by MSCI and aims to measure a company's management of financially relevant ESG risks and opportunities. They use a rules-based methodology to identify industry leaders and laggards according to their exposure to ESG risks and how well they manage those risks relative to peers. The ESG rating of MSCI ranges from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC). **ESG score** is provided by MSCI and is a measurement of a company's level of sustainability. The calculation is based on many factors and is measured on a scale range, e.g. from 0 (very poor) to 10 (very good). **Forward**, or forward contract, is an agreement between two parties to buy or sell an asset at a specified price on a future date, and is often used for hedging purposes or commodities trading, where a forward contract can be customized to an amount, delivery date, and commodity type (e.g. food, metals, oil or natural gas). **Future**, or futures contract, is a legal agreement to buy or sell a particular commodity asset, currency or security at a predetermined price at a future point in time. They are standardized contracts in terms of quality and quantity which facilitates trading on a futures exchange. **ISIN** (International Securities Identification Number) is a unique code that identifies a specific financial security. It is assigned by a country's respective national numbering agency (NNA). **Management fee** is a fee which covers the costs charged to a fund relating to portfolio management services and, if applicable, to distribution services. **Net Asset Value (NAV) / share** also known as the share price of a fund, represents the value per share of the fund. It is calculated by dividing the fund's assets less its liabilities by the number of shares outstanding. For most funds it is calculated and reported daily. **Ongoing charges** expresses the sum of the costs of running a fund on an ongoing basis, like the management fee and various legal and operating costs. It is calculated retroactively over a period of 12 months as a percentage of the fund assets. If the available data is insufficient, for example, for newly launched funds, ongoing charges may be estimated using data from funds with similar characteristics. **Option** is a derivative, financial instrument whose price derives from the value of underlying securities, like stocks. Call/put options give buyers the right (but not the obligation) to buy/sell an underlying asset at an agreed price and date. **Share class** is a compartment of a fund with a distinct client type, distribution policy, fee structure, currency, minimum investment, or other characteristics. The characteristics of each share class are described in the fund prospectus. **Sharpe ratio** measures excess return per unit of risk. The ratio is the average return earned in excess of the risk-free rate per unit of volatility. A portfolio with a higher Sharpe ratio is considered superior relative to its peers. **Swing Pricing eligible** is an industry standard mechanism to protect long term investors in a fund against trading costs occurring when investors enter or exit the fund. This is achieved by adjusting the NAV upwards or downwards respectively so that the additional trading costs caused by subscriptions or redemptions are borne by investors trading in the fund. Full details of the Swing Pricing mechanism are given in the fund prospectus. **VALOR** is an identification number issued by SIX Financial Information and assigned to financial instruments in Switzerland. **Volatility** measures the fluctuation of a fund's performance over a certain period. It is most commonly expressed using the annualized standard deviation. The higher the volatility, the riskier a fund tends to be. **Weighted Average Carbon Intensity (WACI)** reports the carbon emissions of companies held in a portfolio relative to the revenues they generate, excluding emissions from supply chains and products / services. **WKN** (or Wertpapierkennummer) is an identification code of securities registered in Germany, issued by its Institute for Issuance and Administration of Securities.

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