

Fund Factsheet / 31.07.2026

Vontobel Fund - mtX Emerging Markets Leaders ex China I, USD

Marketing document for institutional investors in: CH

Investment objective

This actively managed equity fund aims to generate long-term capital growth.

Key features

While respecting risk diversification, the fund invests across emerging markets, excluding China, predominantly in equities, equity-like transferable securities, participation certificates, and depositary receipts of companies which are among the leaders in their industry. It considers specific sustainability criteria in assessing potential investments, combining the promotion of environmental and/or social characteristics with a commitment to sustainable investments. It uses its benchmark for performance comparison. The investment team has full discretion.

Approach

The investment team takes high-conviction, long-term decisions based on in-depth research combined with systematic screening to identify companies offering high potential for long-term profitability. It flexibly adjusts portfolio positions in line with changing markets, striving to seize opportunities and control risk.

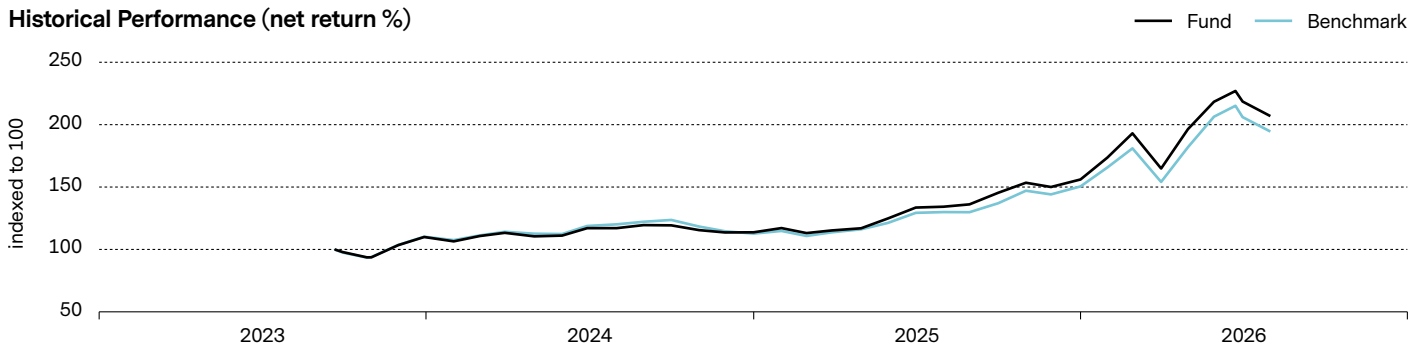
Portfolio management	Raphael Lüscher / Thomas Schaffner
Fund domicile, legal structure, SFDR	Luxembourg, UCITS, Art. 8
Currency of the fund / shareclass	USD / USD
Launch date fund / shareclass	20.09.2023 / 20.09.2023
Fund size	USD 221.79 mio
Net asset value (NAV) / share	USD 206.86
Benchmark	MSCI Emerging Markets Index ex China TR Net 10/40
ISIN / VALOR	LU2601939379 / 127545380
Management fee	0.825%
Ongoing charges (incl. Mgmt. fee) as of 28.02.2026	1.00%
Maximum entry / switching / exit fee ¹⁾	5.00% / 1.00% / 0.30%
Swing Pricing eligible	Yes
Distribution policy	reinvesting

¹⁾ Refer to fund distributor for actual applicable fees, if any.

Portfolio Characteristics	Fund	Benchmark
Volatility, annualized ²⁾	29.39%	29.40%
Sharpe ratio ²⁾	1.71	
Information ratio ²⁾	1.13	
Beta ²⁾	0.99	
Tracking Error, ex-post ²⁾	3.90%	

²⁾ calculated over 1 year

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.e. as a result of currency fluctuations.

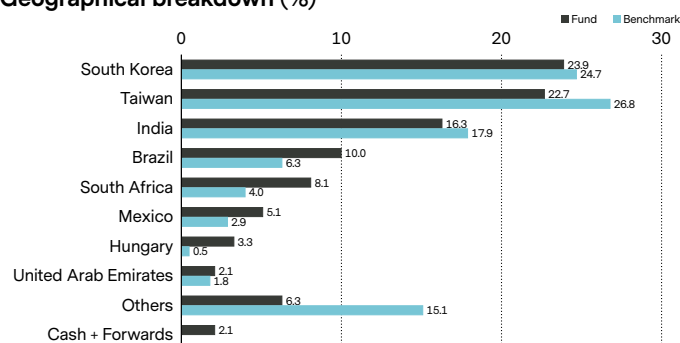
	1 m	year to date	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	3 yrs p.a.	5 yrs p.a.	since inception
Fund	-5.3	32.5	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3.4	37.2	n.a.	n.a.	106.9
Benchmark	-5.6	29.2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2.3	33.6	n.a.	n.a.	94.5

Major positions

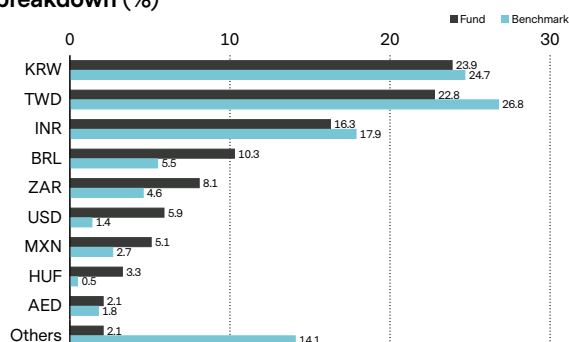
(%)

Taiwan Semiconductor Manufac	10.1
Sk Hynix Inc	6.8
Samsung Electronics-Pref	6.1
Otp Bank Plc	3.3
Samsung Electronics Co Ltd	3.2
Firststrand Ltd	3.1
Elite Material Co Ltd	3.0
Accton Technology Corp	3.0
Grupo Mexico Sab De Cv-Ser B	2.9
Naspers Ltd-N Shs	2.6
Total	44.1

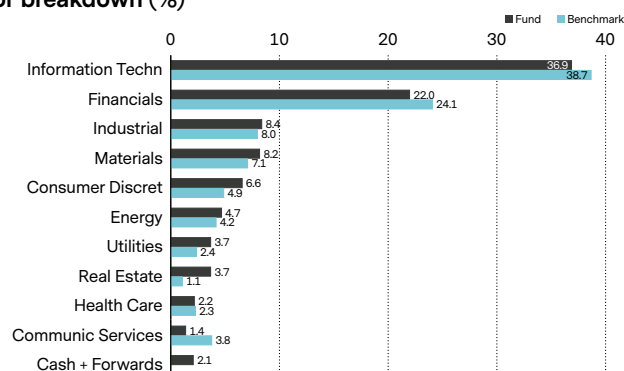
Geographical breakdown (%)



Currency breakdown (%)



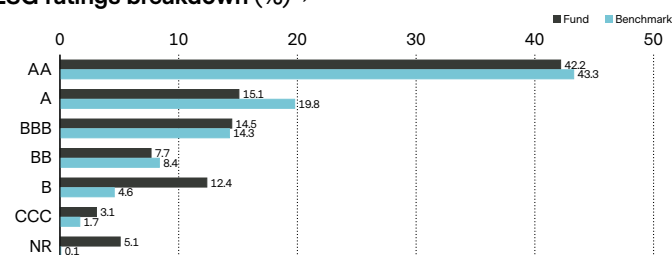
Sector breakdown (%)

ESG profile³⁾

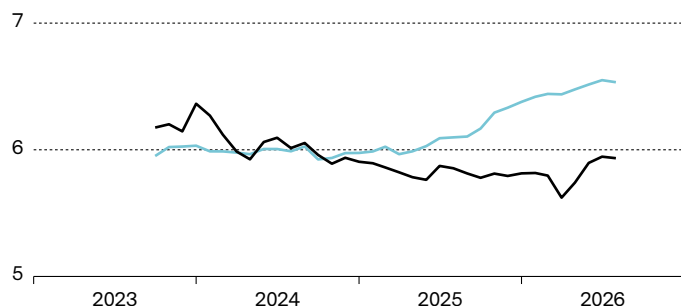
Fund Benchmark

ESG rating	A	A
ESG ratings coverage	94.9%	99.9%
CO ₂ Intensity, wt. avg (t CO ₂ /M\$ Sales)	124.9	274.0
Carbon Footprint (t CO ₂ /M\$ EVIC)	40.3	98.8

³⁾ Details on MSCI ESG methodology: [vontobel.com/esg-valuation](https://www.vontobel.com/esg-valuation).
This fund does not have a designated reference ESG benchmark, but applies a conventional benchmark whose construction does not take into account ESG criteria.

ESG ratings breakdown (%)³⁾ESG score³⁾

Fund Benchmark

Exclusion of Economic Activities⁴⁾

Norm based exclusions

Coal
Other fossil fuels

Nuclear weapons



Tobacco

Conventional weapons
Unconv. / contro. weapons

⁴⁾ Thresholds may apply. Please see [vontobel.com/sfdr](https://www.vontobel.com/sfdr) and each fund's website for further details.

Risks

Investing in the Sub-Fund implies the following risks which are described in detail in the section “Risks” of the Sales Prospectus. The table below explains which risks are specifically related to the Sub-Fund and could affect an investment in the Sub-Fund.

Investment Fund Risks	Investment Management Risks	Other Risks
– Performance Risk – Market Risk – Operational Risk – Liquidity Risk	– Equity Risk – Real Estate Investment Trust Risk – Financial Derivative Instruments Risks – Emerging Markets Risk – Currency Risk – ESG Strategy Risk	– Sustainability Risk

Any of these risks could cause a Sub-Fund to lose money, to perform less well than similar investments, to experience high volatility of the Share price, or to fail to meet its investment objective over any period of time. It cannot be guaranteed that the investor will recover the capital invested.

Glossary

Benchmark is an index, a rate, or a combination thereof, to which funds are compared in order to measure the relative performance of a fund. **Beta** is a measure of a fund's sensitivity compared to a market (represented by its reference index). A beta of 1.05 means that a fund's prices move 5% more than the index when the market rises or falls. **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. **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). **Information ratio** is a measurement of portfolio returns in excess of the reference index per unit of return volatility. It is used to measure a portfolio manager's ability to generate excess returns relative to a reference index. **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. **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. **Tracking error** is the standard deviation of the difference between the returns of a fund and its reference index, expressed as a percentage. The more actively a fund is managed, the higher the tracking error. **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.

Important information

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This fund does not have a designated reference ESG benchmark, but applies a conventional benchmark whose construction does not take into account ESG criteria.

Past performance is not a reliable indicator of current or future performance. Performance data does not take into account any commissions and costs charged when shares of the fund are issued and redeemed, if applicable. The return of the fund may go down as well as up due to changes in rates of exchange between currencies. The value of the money invested in the fund can increase or decrease and there is no guarantee that all or part of your invested capital can be redeemed.

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Vontobel Asset Management S.A.
18, rue Erasme, L-1468 Luxembourg
Luxembourg

luxembourg@vontobel.com
www.vontobel.com/am