

Asset Management / Fund Factsheet / 29.12.2023

## Variopartner SICAV - Vontobel Conviction Balanced USD F

Morningstar Rating as of 30.11.2023 ★★★★★

Marketing document for retail investors in: AT, CH, DE, ES, FR, GB, IT, LI, LU

### Investment objective

This multi-asset fund aims to achieve steady long-term capital growth with moderate risk, while respecting risk diversification.

### Key features

The fund invests globally across multiple asset classes, primarily in bonds and equities, complemented by indirect alternative investments, like real estate and gold, through a mix of active and passive funds managed by selected fund managers.

### Approach

The investment team draws upon independent inhouse research capabilities to select the investment vehicles with high conviction, and applies a disciplined process to actively manage the fund, tactically position the portfolio, and continuously monitor it.

### Risk and reward profile



|  |                                  |
|--|----------------------------------|
| Portfolio management                               | Dan Scott / Frank Häusler        |
| Fund domicile, legal structure, SFDR               | Luxembourg, UCITS, Art. 6        |
| Currency of the fund / shareclass                  | USD / USD                        |
| Launch date fund / shareclass                      | 07.04.2017 / 07.04.2017          |
| Fund size  | USD 51.29 mio                    |
| Net asset value (NAV) / share                      | USD 1,352.13                     |
| ISIN / WKN / VALOR                                 | LU1569888719 / A2DM0U / 35767553 |
| Ongoing charges (incl. Mgmt. fee) as of 30.06.2023 | 1.92%                            |
| Maximum entry / switching / exit fee <sup>1)</sup> | 3.00% / 3.00% / 0.00%            |
| Distribution policy                                | reinvesting                      |

<sup>1)</sup> Refer to fund distributor for actual applicable fees, if any.

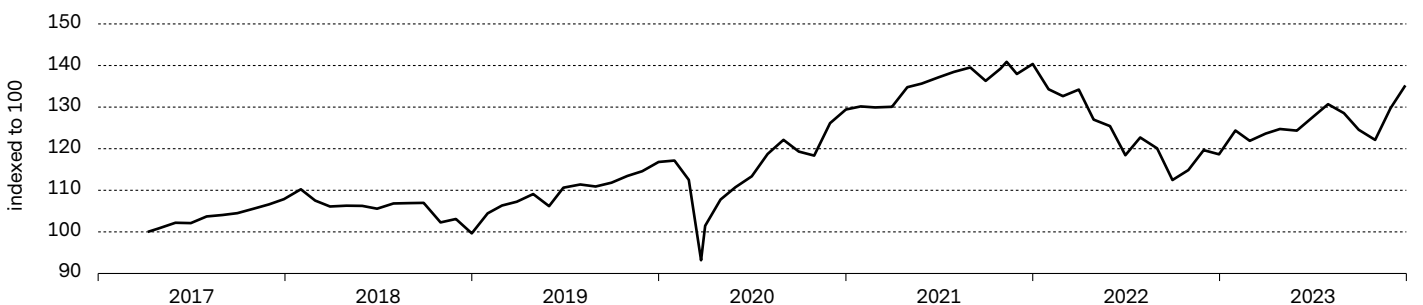
No reference index is mentioned as the fund's objective is not linked to an index.

### Portfolio Characteristics

|                                      |          |
|--------------------------------------|----------|
| Volatility, annualized <sup>2)</sup> | 10.18%   |
| Sharpe ratio <sup>2)</sup>           | negative |

<sup>2)</sup> calculated over 3 years

### Historical Performance (net return %)

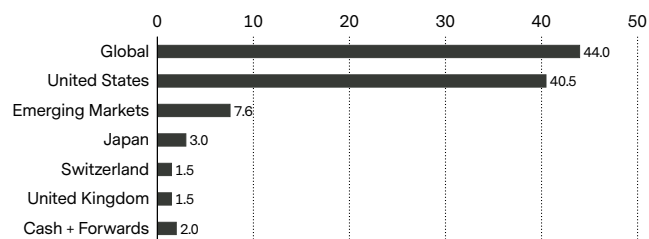


|      | 1 m | year to date | 2022  | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 3 yrs p.a. | 5 yrs p.a. | since inception |
|------|-----|--------------|-------|------|------|------|------|------|------|------|------|------|------------|------------|-----------------|
| Fund | 4.2 | 14.0         | -15.5 | 8.5  | 10.8 | 17.2 | -7.6 | 7.9  | n.a. | n.a. | n.a. | n.a. | 1.5        | 6.3        | 35.2            |

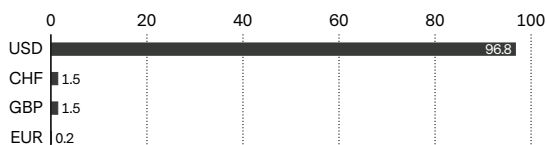
Past performance is not a guide to current or future performance. Performance data does not take account of the entry / exit commissions and costs incurred, and reflects gross distributions reinvested. Performance of a fund can rise or fall, i.e. as a result of currency fluctuations.

| Major positions  | (%)         |
|--|-------------|
| Invesco S&P 500 Acc  | 14.2        |
| Variop-3-Alpha Div Eqd Usa   | 12.8        |
| Vanguard U.S. Government Bond Index USD Acc  | 10.3        |
| Vontobel Fund - Global Corporate Bond G USD  | 6.6         |
| iShares Global Corp Bond UCITS ETF USD Hgd Acc   | 6.6         |
| PIMCO GIS Glo Invst Grd Crdt Inst USD Acc  | 6.6         |
| Vontobel F li-Megatrends- G  | 4.1         |
| Variop-3alpha GI QI Ach-Gusd   | 4.0         |
| Exchange Traded Product iShares Phy Met Without Fixed Maturity on Commodity Gold Secured | 3.9         |
| Vontobel Fund EM Debt G USD Acc  | 3.6         |
| <b>Total</b>   | <b>72.7</b> |

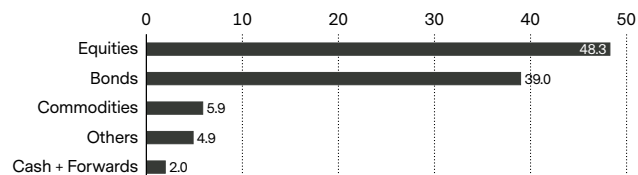
### Geographical breakdown (%)



### Currency breakdown (%)



### Portfolio Structure (%)



### Risks

- Limited participation in the potential of single securities.
- 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.
- Commodity investments might be subject to considerable volatility and exposed to sudden fluctuations over a long period. Various commodity markets may also be subject to direct government intervention that might cause extreme price volatility of commodity investments.
- 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. Information on how sustainability risks are managed in this Sub-Fund may be obtained from [Vontobel.com/SFDR](http://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. **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). **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. **SRRI** is a value based on a sub fund's volatility, providing a gauge of the overall risk and reward profile of the sub fund. **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. **WKN** (or Wertpapierkennnummer) is an identification code of securities registered in Germany, issued by its Institute for Issuance and Administration of Securities.

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