

# Variopartner SICAV - Vontobel Conviction Balanced USD F

Approved for Wholesale/Retail investors in: AT, CH, DE, ES, FR, GB, IT, LI, LU.

The Vontobel Conviction Balanced fund offers a global investment solution, which invests in specific investments with high conviction. In equities, we focus on quality shares with high market potential. In addition, we invest in topics such as economic changes and trends. This assures that you always have commitments linked to the most attractive current and future investment themes. Implementation is done through investments in active funds managed by the world's leading fund managers. As basis serves a robust portfolio in bond and equity markets, which is supplemented by real estate, gold and other alternative investments. Thanks to our institutional competencies and a proven active investment process, we always manage your portfolio in a disciplined manner and monitor it on an ongoing basis. This fund corresponds to the Balanced investment strategy.

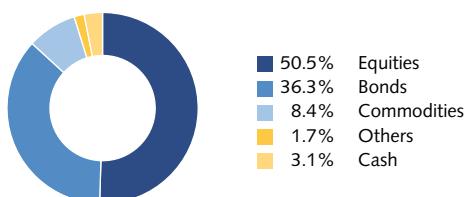
## Specifications

- Robust portfolio that invests in the global bond and equity markets, complemented by real estate, gold and alternative investments
- Use of specific investment themes with high conviction by investing via quality equity strategies and attractive investment topics
- Use of independent, in-house research capabilities
- Use of a proven and active investment process
- Continuous monitoring and active risk management of the portfolio

Major equity positions	
3-Alpha Diversifier Equities USA	12.6%
BNP Paribas Easy S&P 500 UCITS ETF USD C	12.4%
iShares Emerging Markets Index Inst Acc USD	4.9%
3-Alpha Global Quality Achievers	4.9%
Variopartner SICAV - 3-Alpha Megatrends G USD	3.9%
iShares Japan Index Inst Acc USD	3.0%
VF II - Duff & Phelps GI Listed Infstruct I USD	2.3%
Vontobel Fund mtX Sust Emerging Mkts Leaders G	2.1%
iShares UK Index Inst Acc	1.4%

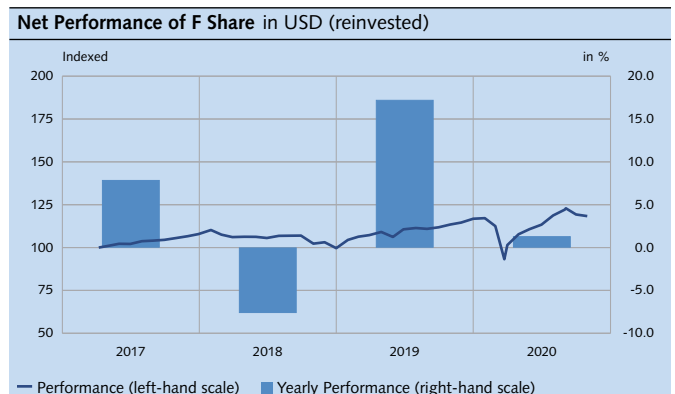
Major bond positions	
Vontobel Fund - Global Corp Bond Mid Yield G USD	7.0%
iShares Global Corp Bond UCITS ETF USD Hgd Acc	6.6%
Barings Global High Yield Bond B USD Acc	5.1%
iShares \$ Treasury Bond 20+yr UCITS ETF USD Acc	5.1%
PIMCO - Global Investors - Global Investment Grade Credit	4.4%
Vanguard US Government Bond Index Inst USD	3.1%
BlackRock Global Funds - Emerging Markets Local Currency Bd.	2.6%
Vontobel Fund Emerging Markets Debt I (USD)	2.5%

## Portfolio Structure



Net Performance of F Share (in USD and %)								
	1 mth.	YTD	2019	2018	2017	3 y. p.a.	5 y. p.a.	since inception
Fund	-0.8	1.3	17.2	-7.6	7.9	3.9	n.a.	18.3
	11.15 – 10.16		11.16 – 10.17		11.17 – 10.18		11.18 – 10.19	
Fund	n.a.		n.a.		-3.1		10.9	

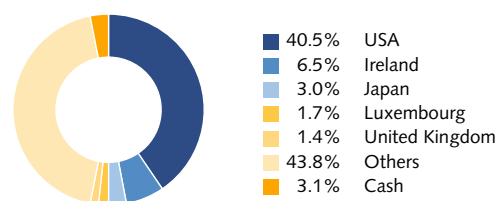
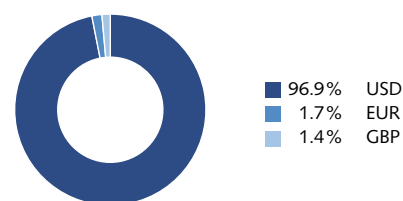
Source: Vontobel Asset Management AG. Past performance is not a guide to current or future performance. Performance data does not take account of the commissions and costs incurred on issue and redemption. The return of the fund can be a result of currency fluctuations.



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Key Data	
Volatility*	10.24%
Sharpe ratio*	0.21
	* 3 years annualized

Fund Data	
Portfolio Manager	Dan Scott \ Frank Häusler
Portfolio Manager location	Zurich
Fund domicile	Luxembourg
Fund currency	USD
Share class currency	USD
Net asset value	1,183.42
Highest since launch	1,229.01
Lowest since launch	931.85
Fund volume in mln	37.83 USD
Share class volume in mln	37.83 USD
Management fee	1.200%
TER (per 30/06/2020)	1.89%
Launch date	07/04/2017
Launch price	1,000.00
End of fiscal year	30. June
ISIN	LU1569888719
Valor	35767553

**Country Weighting****Currency Weighting****Opportunities**

- + Broad diversification across numerous securities
- + Possibility of extra returns through single security analysis and active management
- + Gains on invested capital possible
- + Use of derivatives for hedging purposes may increase subfund's performance and enhance returns
- + Bond investments offer interest income and capital gains opportunities on declining market yields
- + Price increases of investments based on market, sector and company developments are possible
- + Gains by participating in the increasing demand for commodities and shortage of the same and subsequent price development are possible
- + Investments in foreign currencies might generate currency gains

**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
- Investments in foreign currencies are subject to currency fluctuations

This marketing document was produced for Wholesale/Retail clients, for distribution in: CH.

**Important legal information:**

This document is for information purposes only and does not constitute an offer to subscribe for shares of the Fund. Subscriptions of the Vontobel Fund, an investment fund under Luxembourg law (SICAV), should in any event be made solely on the basis of the current offering prospectus, the Key Investor Information Document ("KIID"), the articles of incorporation and the most recent annual or semi-annual report (for Italy also the "Modulo di Sottoscrizione") and after seeking the advice of an independent finance, legal, accounting and tax specialist. Interested parties may obtain the above-mentioned documents free of charge from the representative in Switzerland: Vontobel Fonds Services AG, Gotthardstrasse 43, 8022 Zurich, the paying agent in Switzerland: Bank Vontobel AG, Gotthardstrasse 43, 8022 Zurich, the paying agent in Austria: Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Wien, the paying agent in Germany: B. Metzler seel. Sohn & Co. KGaA, Grosse Gallusstrasse 18, 60311 Frankfurt/Main, from the authorised distribution agencies and from the offices of the fund at 11-13 Boulevard de la Foire, L-1528 Luxembourg. They may also download these documents from our website at [vontobel.com/am](http://vontobel.com/am). The Fund and its subfunds are included in the register of Netherland's Authority for the Financial Markets as mentioned in article 1:107 of the Financial Markets Supervision Act ("Wet op het financiële toezicht"). In Spain, funds authorised for distribution are recorded in the register of foreign collective investment companies maintained by the Spanish CNMV (under number 280). The funds authorised for distribution in the United Kingdom can be viewed in the FCA register under the Scheme Reference Number 466623. Past performance is not a reliable indicator of current or future performance. Performance data take no account of the commissions and costs charged when units are issued and redeemed. The return of the fund may go down as well as up due to changes in rates of exchange between currencies.

An investment in a sub-fund of the Vontobel Fund carries various risks which are explained in the sales prospectus. In particular, we wish to draw your attention to the following risks:

Investments in the securities of emerging market countries may exhibit considerable price volatility and – in addition to the unpredictable social, political and economic environment – may also be subject to general operating and regulatory conditions that differ from the standards commonly found in industrialised countries. The currencies of emerging market countries may exhibit wider fluctuations.

Investments in riskier, higher yielding bonds are generally considered to be more speculative in nature. These bonds carry a higher credit risk and their prices are more volatile than bonds with superior credit ratings. There is also a greater risk of losing the original investment and the associated income payments. Commodity investments can be very volatile and are prone to sudden swings over the long run. Governments may at times intervene directly in certain commodity markets. These interventions can cause significant swings in the prices of different commodities.

Investments in derivatives are often exposed to the risks associated with the underlying markets or financial instruments, as well as issuer risks. Derivatives tend to carry more risk than direct investments.

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