

Asset Management / Fund Factsheet / 30.09.2021

## Vontobel Fund - Global Equity I, USD

Morningstar Rating as of 31.08.2021 ★★☆☆

Marketing document for institutional investors in:  
AT, CH, DE, ES, FI, FR, GB, IT, KR, LI, LU, NL, NO, SE, SG (professional investors)

### Investment objective

This equity fund aims to provide strong returns over a market cycle with considerably less business risk than the global equity markets.

### Key features

The fund invests across both developed and emerging markets. It aims to invest in a concentrated portfolio of stocks of high-quality growth companies at sensible prices. The selected companies should exhibit relatively stable and predictable earnings growth that can be sustained for extended periods.

### Approach

The highly experienced and stable investment specialist team adheres to a clearly defined, bottom-up approach that focuses on in-depth company research. The team manages the portfolio actively with the aim to participate in rising markets and protect capital during declining markets.

|  |                                     |
|--|-------------------------------------|
| Portfolio management                               | Matthew Benkendorf                  |
| Fund domicile, legal structure                     | Luxembourg, UCITS                   |
| Currency of the fund / shareclass                  | USD / USD                           |
| Launch date fund / shareclass                      | 01.07.2005 / 19.06.2008             |
| Fund size  | USD 4,422.98 mio                    |
| Net asset value (NAV) / share                      | USD 329.82                          |
| Ref. index   | MSCI All Country World Index TR net |
| ISIN / WKN / VALOR                                 | LU0278093595 / A0MKU2 / 2870708     |
| Management fee                                     | 0.825%                              |
| Ongoing charges (incl. Mgmt. fee) as of 28.02.2021 | 0.97%                               |
| Maximum entry / switching / exit fee <sup>1)</sup> | 5.00% / 1.00% / 0.30%               |
| Distribution policy                                | reinvesting                         |

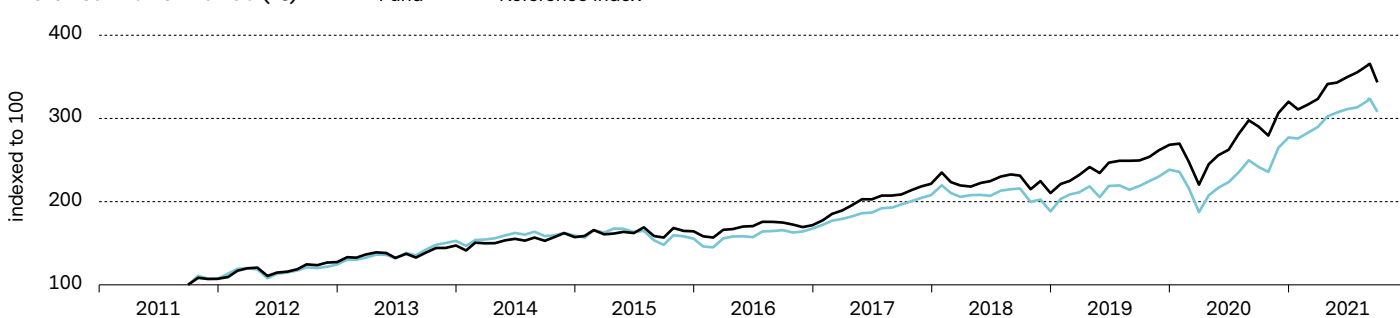
<sup>1)</sup> Refer to fund distributor for actual applicable fees, if any.

### Portfolio Characteristics

|                                      |        |
|--------------------------------------|--------|
| Volatility, annualized <sup>2)</sup> | 16.65% |
| Sharpe ratio <sup>2)</sup>           | 0.77   |
| Information ratio <sup>2)</sup>      | 0.29   |
| Beta <sup>2)</sup>                   | 0.89   |

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

### Historical Performance (%)

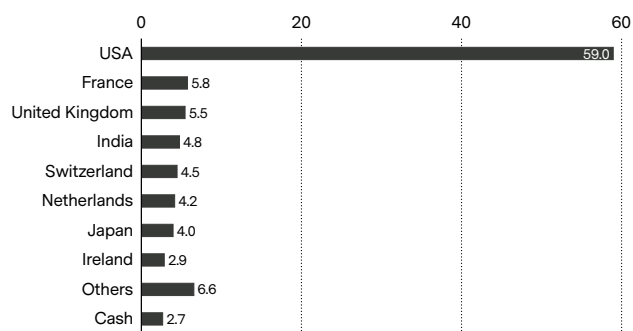
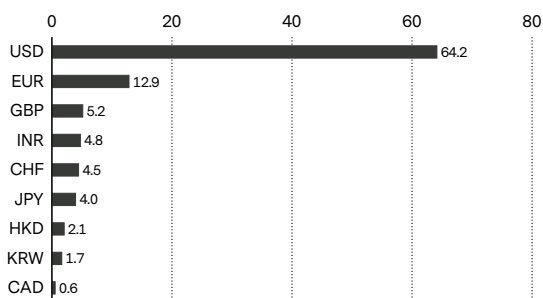
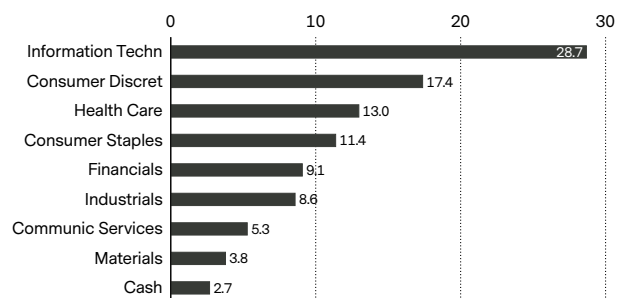


|            | 10.20<br>- 09.21 | 10.19<br>- 09.20 | 10.18<br>- 09.19 | 10.17<br>- 09.18 | 10.16<br>- 09.17 | 1 m  | year<br>to date | 2020 | 2019 | 2018 | 3 yrs<br>p.a. | 5 yrs<br>p.a. | since<br>inception |
|------------|------------------|------------------|------------------|------------------|------------------|------|-----------------|------|------|------|---------------|---------------|--------------------|
| Fund       | 18.3             | 16.3             | 7.9              | 10.9             | 19.3             | -5.6 | 7.2             | 19.3 | 27.6 | -5.0 | 14.1          | 14.4          | 229.8              |
| Ref. index | 27.4             | 10.4             | 1.4              | 9.8              | 18.6             | -4.1 | 11.1            | 16.3 | 26.6 | -9.4 | 12.6          | 13.2          | 148.0              |

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

**Major positions (%)**

|                        |             |
|------------------------|-------------|
| Microsoft Corp Shs     | 6.0         |
| Mastercard Inc         | 4.7         |
| Amazon Com Shs         | 4.6         |
| Nestle                 | 4.5         |
| Alphabet Rg-C-NV       | 4.0         |
| Housing Dev Fin Cp     | 3.7         |
| Cme Group-A Shs        | 3.4         |
| PayPal Holdings Inc    | 3.3         |
| Unitedhealth Group Inc | 3.2         |
| Coca-Cola Co           | 3.1         |
| <b>Total</b>           | <b>40.5</b> |

**Geographical breakdown (%)****Currency breakdown (%)****Sector breakdown (%)****Risks**

- This investment style may lead to more heavily concentrated positions in individual companies or sectors.
- 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.
- 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.
- 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**

**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 than the index when the market rises or falls. **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. **ESG** Environmental, social and governance (ESG) criteria are a set of standards for a company's operations that socially conscious investors use to screen potential investments. **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. **Index** is a portfolio that holds a broad range of securities, based on pre-defined rules. Indexes such as the FTSE 100 or DAX 30 are used to represent the performance of particular markets and thus act as a reference point for performance measurement of other portfolios. An index used as reference for performance comparisons, is called a "reference index". **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. **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. **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.

**Important information**

This marketing document was produced by one or more companies of the Vontobel Group (collectively "Vontobel") for institutional investors for distribution in AT, CH, DE, ES, FI, FR, GB, IT, KR, LI, LU, NL, NO, SE, SG (professional investors).

This document is for information purposes only and does not constitute an offer, solicitation or recommendation to buy or sell shares of the fund/fund units or any investment instruments, to effect any transactions or to conclude any legal act of any kind whatsoever. Subscriptions of shares of the fund should in any event be made solely on the basis of the fund's current sales prospectus (the "Sales Prospectus"), the Key Investor Information Document («KIID»), its articles of incorporation and the most recent annual and semi-annual report of the fund and after seeking the advice of an independent finance, legal, accounting and tax specialist.

This document is directed only at recipients who are institutional clients, such as eligible counterparties or professional clients as defined by the Markets in Financial Instruments Directive 2014/65/EC ("MiFID") or similar regulations in other jurisdictions, or as qualified investors as defined by Switzerland's Collective Investment Schemes Act ("CISA").

The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

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.

Interested parties may obtain the above-mentioned documents free of charge from the authorised distribution agencies and from the offices of the fund at 11-13 Boulevard de la Foire, L-1528 Luxembourg. Refer for more information on the fund to the latest prospectus, annual and semi-annual reports as well as the key investor information documents ("KIID"). These documents may also be downloaded from our website at [vontobel.com/am](http://vontobel.com/am), 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 Germany: the paying agent in Germany: LBBW Landesbank Baden-Württemberg, Große Bleiche 54-56, 55116 Mainz, the paying agent in Liechtenstein: Liechtensteinische Landesbank AG, Städtle 44, FL-9490 Vaduz, the paying agent in Austria Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna. The KIID is available in Finnish. The KIID is available in Swedish. The KIID is available in Norwegian. 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 financieele toezicht"). The KIID is available in French. Refer for more information on the funds to the Document d'Information Clé pour l'Investisseur (DICI). Refer for more information regarding subscriptions in Italy to the Modulo di Sottoscrizione. For any further information: Vontobel Asset Management S.A., Milan Branch, Piazza degli Affari 3, 20123 Milano, telefono: 0263673444, e-mail [clientrelation@vontobel.it](mailto:clientrelation@vontobel.it). 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 KIID can be obtained in Spanish from Vontobel Asset Management S.A., Spain Branch, Paseo de la Castellana, 95, Planta 18, E-28046 Madrid or electronically from [atencionalcliente@vontobel.es](mailto:atencionalcliente@vontobel.es). The funds authorised for distribution in the United Kingdom and entered into the FCA's temporary marketing permissions regime can be viewed in the FCA register under the Scheme Reference Number 466625. The fund is authorised as a UCITS scheme (or is a sub fund of a UCITS scheme) in a European Economic Area (EEA) country, and the scheme is expected to remain authorised as a UCITS while it is in the temporary marketing permissions regime. This information was approved by Vontobel Asset Management SA, London Branch, which has its registered office at 3rd Floor, 70 Conduit Street, London W1S 2GF and is authorised by the Commission de Surveillance du Secteur Financier (CSSF) and subject to limited regulation by the Financial Conduct Authority (FCA). Details about the extent of regulation by the FCA are available from Vontobel Asset Management SA, London Branch, on request. The KIID can be obtained in English from Vontobel Asset Management SA, London Branch, 3rd Floor, 70 Conduit Street, London W1S 2GF or downloaded from our website [vontobel.com/am](http://vontobel.com/am).

In **Singapore** this material is provided by Vontobel Pte Ltd, regulated by the Monetary Authority of Singapore. The fund and its subfunds are not available to retail investors in Singapore. Selected sub-funds of the fund are currently recognized as restricted schemes by the Monetary Authority of Singapore. These sub-funds may only be offered to certain prescribed persons on certain conditions as provided in the "Securities and Futures Act", Chapter 289 of Singapore.

In **Hong Kong** this material is provided by Vontobel Asset Management Asia Pacific Limited, a corporation licensed by the Securities and Futures Commission. The fund is not authorised by the Securities and Futures Commission of Hong Kong. It may only be offered to those investors qualifying as professional investors under the Securities and Futures Ordinance. The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution and if you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

All data contained herein, including fund information, is obtained from or calculated by Vontobel. All data is as at the date of the document unless stated otherwise. Although Vontobel believes that the information provided in this document is based on reliable sources, it cannot assume responsibility for the quality, correctness, timeliness or completeness of the information contained in this document. Except as permitted under applicable copyright laws, none of this information may be reproduced, adapted, uploaded to a third party, linked to, framed, performed in public, distributed or transmitted in any form by any process without the specific written consent of Vontobel. To the maximum extent permitted by law, Vontobel will not be liable in any way for any loss or damage suffered by you through use or access to this information, or Vontobel's failure to provide this information. Our liability for negligence, breach of contract or contravention of any law as a result of our failure to provide this information or any part of it, or for any problems with this information, which cannot be lawfully excluded, is limited, at our option and to the maximum extent permitted by law, to resupplying this information or any part of it to you, or to paying for the resupply of this information or any part of it to you. Neither this document nor any copy of it may be distributed in any jurisdiction where its distribution may be restricted by law. Persons who receive this document should make themselves aware of and adhere to any such restrictions. In particular, this document must not be distributed or handed over to US persons and must not be distributed in the USA.

ANY INDEX REFERRED TO HEREIN IS THE INTELLECTUAL PROPERTY (INCLUDING REGISTERED TRADEMARKS) OF THE APPLICABLE LICENSOR. ANY PRODUCT BASED ON AN INDEX IS IN NO WAY SPONSORED, ENDORSED, SOLD OR PROMOTED BY THE APPLICABLE LICENSOR AND IT SHALL NOT HAVE ANY LIABILITY WITH RESPECT THERETO. Refer to [vontobel.com/terms-of-licenses](http://vontobel.com/terms-of-licenses) for more details.

© 2021 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee for future results.

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

[luxembourg@vontobel.com](mailto:luxembourg@vontobel.com)  
[www.vontobel.com/am](http://www.vontobel.com/am)