

Quarterly | Vontobel Conviction Equities Boutique | 12.31.2023

Vontobel Global Environmental Change Institutional Fund – 4Q 2023 Factsheet

ENVRX

Investment objective

The fund has an investment objective of providing long-term capital appreciation.

Key features

The Fund aims to invest at least 80% of its assets in equity securities of companies throughout the world, including issuers in the United States, whose products or services contribute to a sustainable objective in areas such as clean energy infrastructure, resource-efficient industry, clean water, building technology, low emission transportation and lifecycle management (the "Impact Pillars").

Approach

The specialized and seasoned investment team pursues long-term high-conviction investment decisions based on in-depth research. The majority of the portfolio's assets are invested in companies worldwide whose products or services contribute to an environmentally sustainable objective.

Portfolio¹ Benchmark

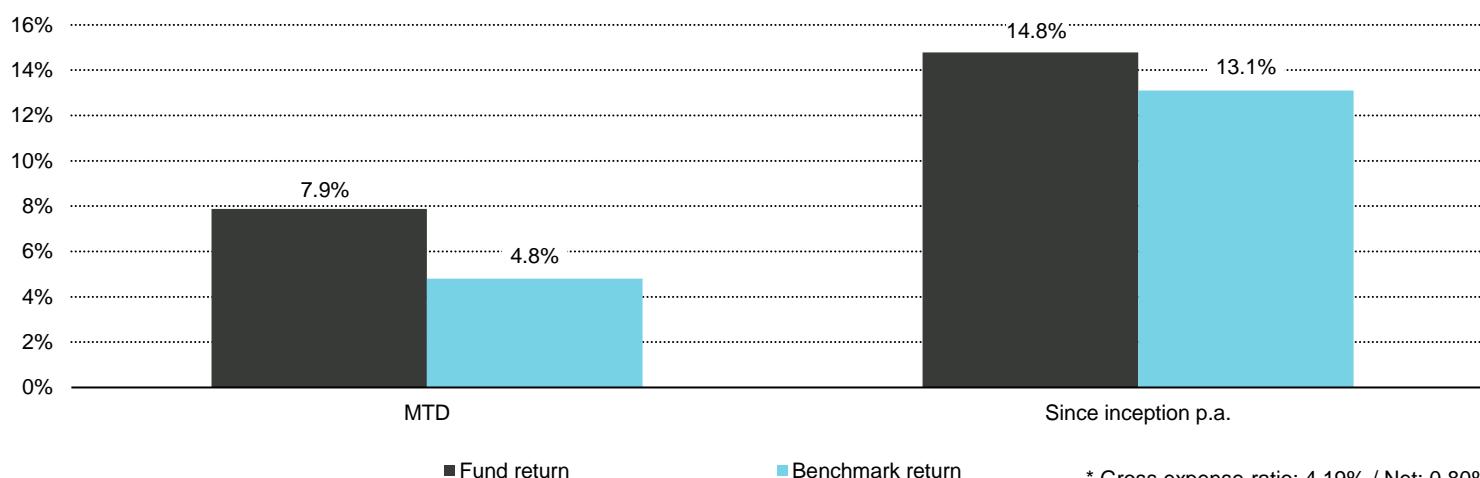
Number of holdings (ex cash)	63	1480
Active share ²	96.0	-

As of 12.31.2023

¹ Portfolio characteristics subject to change. Benchmark: MSCI ACWI (net).

² Active Share is calculated by taking the sum of the absolute value of the differences of the weight of each holding in the manager's portfolio versus the weight of each holding in the benchmark index and dividing by two.

Vontobel Global Environmental Change Institutional Fund returns in USD as of 12.31.2023



* Gross expense ratio: 4.19% / Net: 0.80%
Fund inception date: October 3, 2023

Past performance does not guarantee future results.

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The Fund's current performance may be lower or higher than the performance data quoted. Investors may obtain performance information current to the most recent month-end, within 7 business days by calling 866-252-5393 or 312-630-6583.

Returns shown, unless otherwise indicated, are total returns, with dividends and income reinvested. Returns for periods less than one year are not annualized. Fee waivers are in effect; if they had not been in effect performance would have been lower.

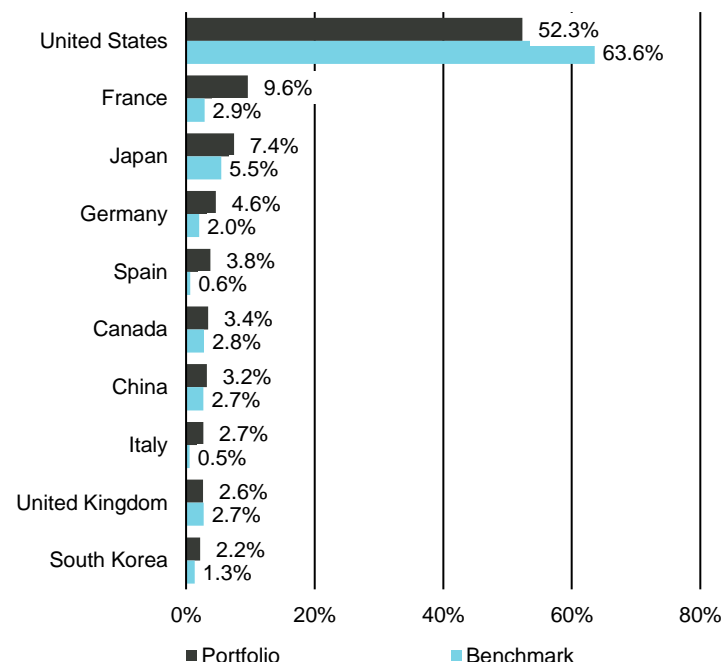
* Note: The Adviser has contractually agreed to waive fees and reimburse expenses to the extent that Total Annual Operating Expenses exceed 0.80% for Class I Shares until January 28, 2025. Benchmark: The MSCI All Country World Index (ACWI) Index (net) captures large and mid cap representation across 23 Developed Markets and 24 Emerging Markets countries.

Vontobel Global Environmental Change Fund

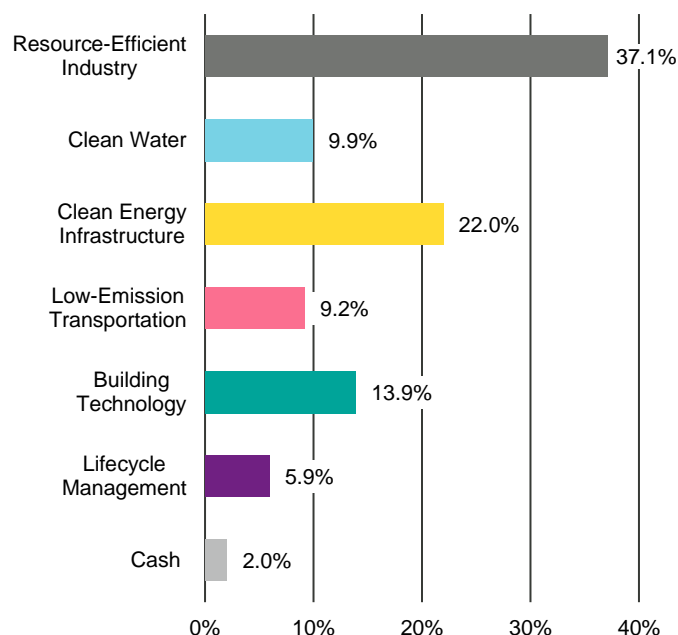
Top 10 holdings by weight (%)

Company	Impact Pillar	Country	Weight (%)
Synopsys Inc	Efficient Industry	US	3.41
Linde Plc	Efficient Industry	US	3.10
Applied Materials Inc	Efficient Industry	US	2.98
Iberdrola Sa	Clean Energy Infrastructure	ES	2.93
Prysmian Spa	Clean Energy Infrastructure	IT	2.65
Quanta Services Inc	Clean Energy Infrastructure	US	2.65
Air Liquide Sa	Efficient Industry	FR	2.64
Compagnie De Saint Gobain	Building Technology	FR	2.61
Xylem Inc	Clean Water	US	2.38
Nxp Semiconductors Nv	Efficient Industry	CN	2.30
Total top 10			27.66

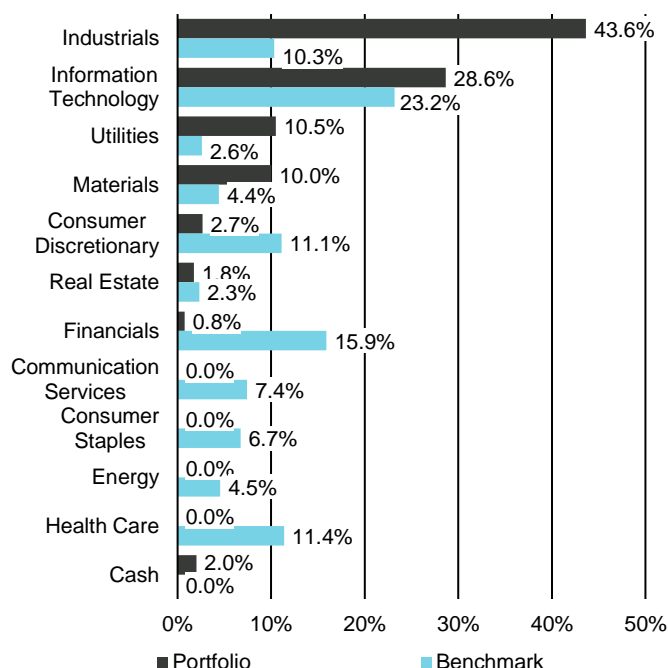
Top 10 countries by weight (%)



Impact pillar breakdown (%)



Sector breakdown (%)



Source: Vontobel Asset Management as of December 31, 2023.

Based on the Vontobel Global Environmental Change Fund. Benchmark: MSCI All Country World Index (ACWI) (net). Fund holdings and allocations subject to change. Holdings provided for informational purposes only and should not be deemed as a recommendation to buy, hold, or sell the securities shown.

Vontobel Global Environmental Change Fund

Fund inception date: October 3, 2023

Expense Ratio¹: 4.19% (Gross) / 0.80% (Net)

An investor should consider the Fund's investment objectives, risks, and charges and expenses carefully before investing or sending any money. This and other important information about the Fund can be found in the Fund's prospectus which can be obtained at <https://am.vontobel.com/en/strategies/mutual-funds> or by calling 866-252-5393 or 312-630-6583. Please read the prospectus carefully before investing. The Vontobel Funds are advised by Vontobel Asset Management, Inc. and distributed through Foreside Financial Services, LLC, member FINRA/SIPC.

1. Vontobel Asset Management, Inc. (the "Adviser") has contractually agreed to waive fees and/or reimburse expenses to the extent that Total Annual Fund Operating Expenses exceed 0.80% for Class I Shares until January 28, 2025.

This communication for informational purposes only and should not be considered an investment recommendation. No representation is given that the securities, products, or services discussed herein are suitable for any particular investor. An investment in the Fund is subject to investment risks, including the possible loss of the principal amount invested.

Environmental, social and governance ("ESG") investing and criteria employed may be subjective in nature. The considerations assessed as part of ESG processes may vary across types of investments and issuers and not every factor may be identified or considered for all investments. Information used to evaluate ESG components may vary across providers and issuers as ESG is not a uniformly defined characteristic. ESG investing may forego market opportunities available to strategies which do not utilize such criteria. There is no guarantee the criteria and techniques employed will be successful. Further, the Fund may invest in companies that do not reflect the beliefs and values of any particular investor.

Indexes are unmanaged and provided for comparison purposes only. No fees or expenses are reflected and one cannot invest directly in an index.

Risk Considerations:

- **Equity Risk** - The stock or other security of a company may not perform as well as expected, and may decrease in value, because of factors related to the company, to the industry in which the company is engaged, or to the market as a whole. The value of a security may decline for reasons directly related to the issuer, such as management performance, financial leverage and reduced demand for the issuer's goods or services.
- **Large Cap Risk** - Equity securities can fluctuate rapidly or unpredictably due to factors affecting individual companies, as well as changes in economic conditions, political events, and other factors, potentially leading to losses for investors.
- **Mid / Small Cap Risk** - Investments in small and mid-size companies increase the risk of greater price fluctuations.
- **Market Volatility Risk** - Potential losses that may arise from changes in the market conditions which in turn affect the market prices of the investments of the Fund.
- **Foreign Investment Risk** - International investments are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks may be heightened for investments in emerging markets.
- **Concentration Risk** - Concentration of investments in particular sector, country, region or industry may cause the Fund to be more volatile than a more diversified strategy.
- **Sustainability Risk** - Environmental, social and governance (ESG) strategies may limit the types and number of investments available and, as a result, may forgo favorable market opportunities or underperform strategies that are not subject to such criteria. There is no guarantee that the Fund's sustainability directives will be successful or will result in better performance.
- **Currency Risk** - The value of foreign currencies relative to the U.S. Dollar fluctuates in response to market, economic, political, regulatory, geopolitical or other conditions. Fluctuations in currency exchange rates may impact a Fund's returns more greatly to the extent the Fund does not hedge currency exposure or hedging techniques are unsuccessful.
- Please read the prospectus for more detailed information regarding these and other risks.

Unless otherwise indicated, all data provided is as of [date of most recent quarter end] and is generated from Northern Trust and FactSet.

Not FDIC Insured No Bank Guarantee May Lose Value