

Vontobel U.S. Equity Institutional Fund

2Q 2024 Factsheet

FIRM HIGHLIGHTS

- Experienced global investment firm
- Founded in 1984
- SEC-registered investment adviser
- Total QG AUM: \$24.8 bn as of June 30, 2024
- U.S. Equity Strategy AUM: \$10.6 bn
- VTUIX AUM: \$38.7 million

KEY PRINCIPLES

- Concentrate on business analysis (bottom-up approach)
- Seek high quality growth at sensible prices
- High conviction portfolio
- Benchmark unconstrained
- Long-term focus

INVESTMENT PHILOSOPHY

We believe long-term, stable and attractive earnings growth drives long-term investment returns. We pursue this by seeking sensibly priced high quality companies that can grow earnings faster than the market on a sustainable basis.

INVESTMENT APPROACH

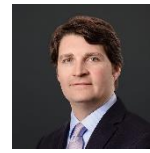
Earnings Growth. We believe that long-term, stable and attractive earnings growth drives risk-adjusted outperformance. By investing in sensibly priced, high-quality companies that can grow earnings faster than the market on a predictable and sustainable basis, our investment approach seeks to produce strong returns over several market cycles.

Long-term Perspective. We generally hold securities for three to five years. We do not attempt to time the market, and we manage portfolios on a long-term basis rather than trading with a short-term view. We are disciplined, patient investors and we believe our outperformance is consistent with our philosophy and process.

Benchmark-unconstrained. We consider the benchmark to be a poor representation of the investment opportunities available, and we actively invest in a concentrated portfolio of companies that we believe are high-quality and that does not mirror an index. As such, our portfolios aim to maintain a high active share percentage.

Capital growth. Our philosophy is based on the belief that compounding wealth requires preserving value in down markets. The high-quality companies in which we seek to invest provide downside risk mitigation as their business characteristics lend resiliency when economies or markets are weak. As such, our strategies aim to generally outperform during difficult markets.

PORTFOLIO MANAGERS



Matthew Benkendorf
CIO Quality Growth
27 years in industry
25 years with Vontobel

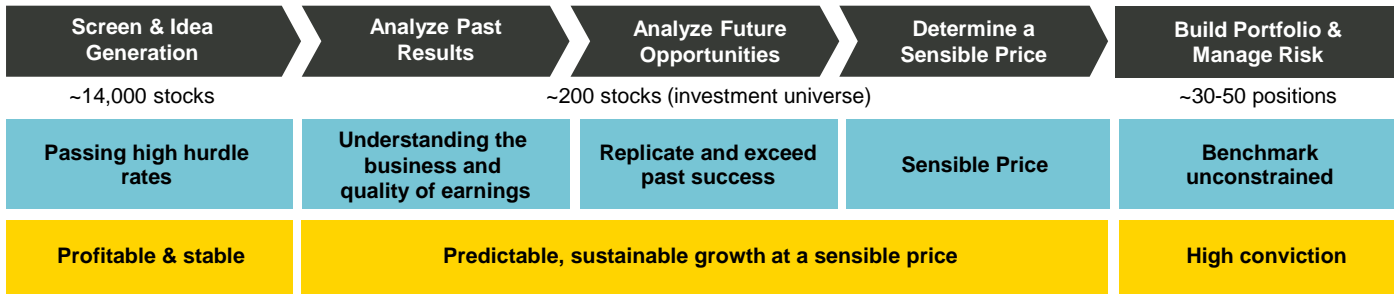


Edwin Walczak
Managing Director
Deputy Portfolio Manager
46 years in industry
36 years with Vontobel

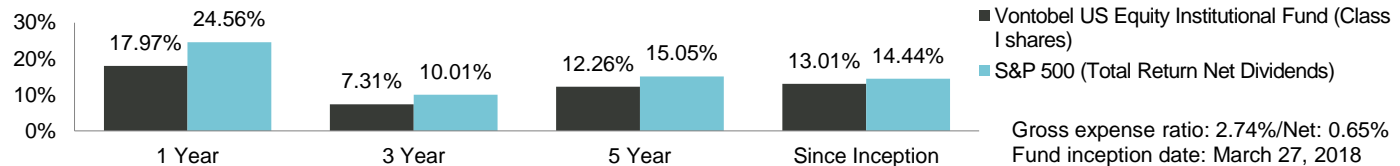


Chul Chang, CFA
Executive Director
Deputy Portfolio Manager
24 years in industry
15 years with Vontobel

INVESTMENT PROCESS OVERVIEW¹



TOTAL RETURNS: VONTOBEL US EQUITY INSTITUTIONAL FUND AS OF JUNE 30, 2024



The performance data quoted represents past performance; 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.

The Adviser has contractually agreed to waive fees and reimburse expenses to the extent that Total Annual Operating Expenses exceed 0.65% for Class I Shares until January 28, 2025.

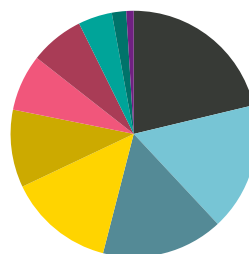
¹ The approximate number of companies is provided as of the date of this presentation and is not necessarily indicative of the approximate number of companies on any other date.

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TOP 10 HOLDINGS ¹	% OF PORTFOLIO
Alphabet Inc.	7.4
Amazon.com, Inc.	7.1
Microsoft Corporation	6.3
Coca-Cola Company	4.8
Intercontinental Exchange, Inc.	4.3
Mastercard Incorporated	3.8
UnitedHealth Group Incorporated	3.7
Adobe Inc.	3.6
RB Global, Inc.	3.6
Mondelez International, Inc.	3.6
Total	48.2

SECTOR ALLOCATION



- 21.3% Information Technology
- 16.8% Health Care
- 16.0% Financials
- 13.9% Consumer Staples
- 10.2% Consumer Discretionary
- 7.4% Communication Services
- 7.1% Industrials
- 4.5% Materials
- 1.9% Real Estate
- 1.0% Cash & Cash Equivalents

CHARACTERISTICS	VTUIX
Capitalization (US\$ bn), weighted average	668.8
P/E - Forecast 12-month, weighted harmonic average	24.1
5 Yr Historical EPS Growth (%)	13.6
Return on Equity, weighted average (%)	24.7

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 by Foreside Financial Services, LLC, member FINRA/SIPC. Foreside Financial Services, LLC is not affiliated with Vontobel Asset Management Inc.

RISK DISCLOSURE

The market price of equity securities may be affected by financial market, industry, or issuer-specific events. Focus on a particular style or on small or medium sized companies may enhance that risk. Larger companies value may not rise as much as smaller companies and larger companies may be unable to respond quickly to competitive challenges. A fund that focuses its investments in a particular industry or sector will be more sensitive to conditions that affect that industry or sector than a non-concentrated fund. A fund that focuses its investments in a particular geographic location will be highly sensitive to financial, economic, political, and other developments affecting the fiscal stability of that location. Fund holdings, characteristics, and allocations are subject to change. Holdings for informational purposes only and should not be deemed as a recommendation to buy, hold, or sell the securities shown. The Standard and Poor's 500 Index (the "S&P 500 Index"), is an index consisting of securities listed on exchanges in the United States of America. Indexes are unmanaged and provided for comparison purposes only. No fees or expenses are reflected and one cannot invest directly in an index.

GLOSSARY

Capitalization is calculated by taking the stock's share price and multiplying it by the total number of shares outstanding.

Forecasted P/E is the weighted harmonic average of each company's forward price-to-earnings ratio over the next 12 months.

Historical EPS Growth rate is the weighted average of each company's compound annual EPS growth rate over the past 5 years. EPS Growth rate is not a measure of the fund's performance.

Return on Equity is the amount of net income returned as a percentage of shareholders equity.

All data provided is as of June 30, 2024, unless otherwise noted, and is generated from Northern Trust and FactSet.

Not FDIC Insured No Bank Guarantee May Lose Value

66 Hudson Boulevard, 34th floor, Suite 3401
New York, NY 10001
Tel: +1 (212) 804-9300, vontobel.com/am