

Quarterly | Vontobel Conviction Equities | 6.30.2024

Vontobel Global Environmental Change Fund 2Q 2024 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

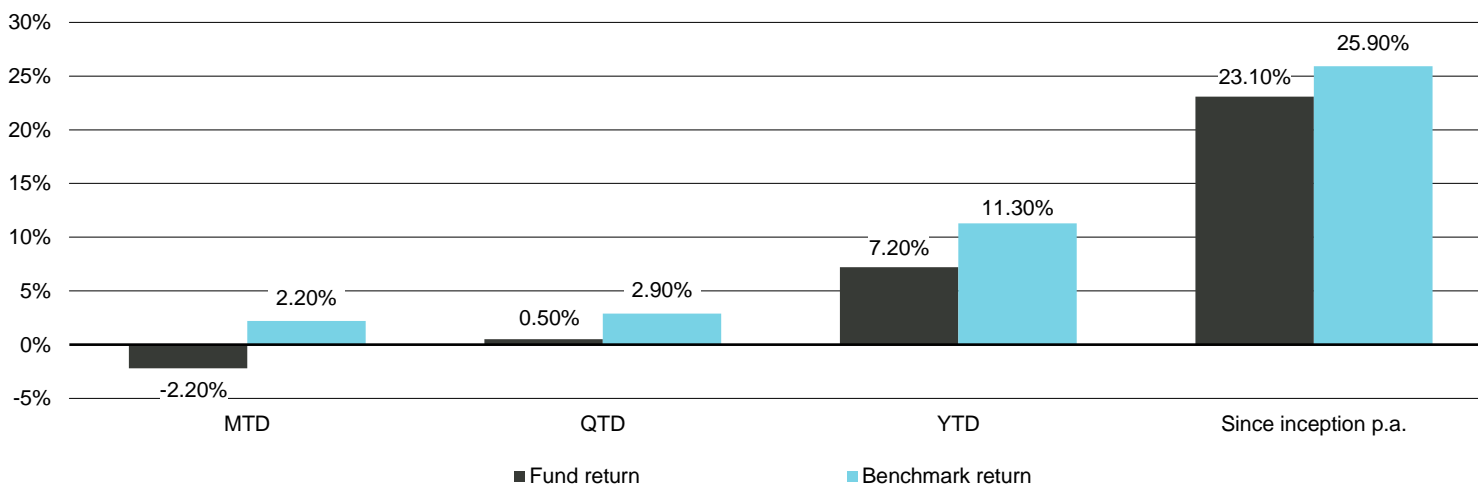
The specialized and seasoned investment team pursues long-term high-conviction investment decisions based on in-depth research. The majority of the portfolio’s assets are invested in companies worldwide whose products or services seek to contribute to an environmentally sustainable objective.

	Fund ¹	Benchmark
Number of holdings (ex cash)	60	2415
Active share ²	95.0	-

As of 6.30.2024.

¹Fund characteristics subject to change. Benchmark: MSCI ACWI (net).
²Active 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 Fund returns in USD as of 6.30.2024



*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 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.

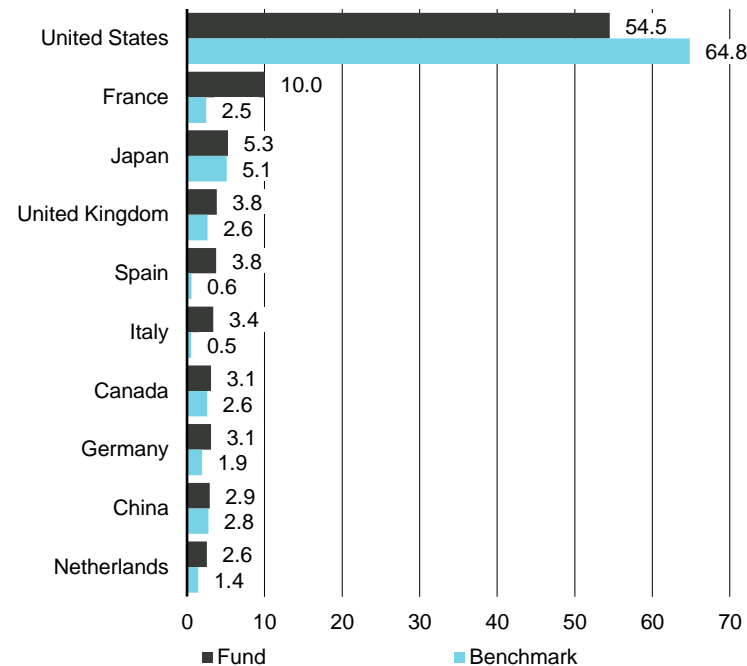
Benchmark: The MSCI All Country World Index (ACWI) Index (net) captures large and mid cap representation across 23 Developed Markets and 24 Emerging Markets countries. Indexes are unmanaged and provided for comparison purposes only. No fees or expenses are reflected and one cannot invest directly in an index.

Vontobel Global Environmental Change Fund

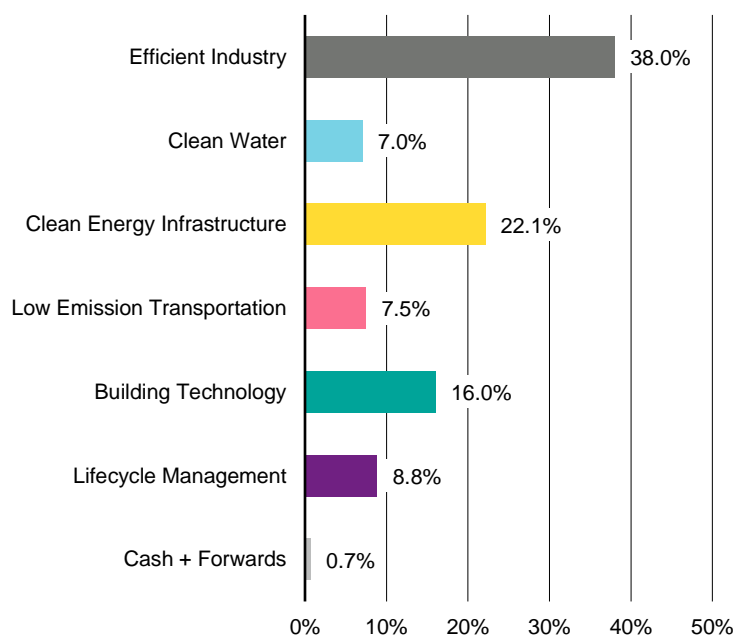
Top 10 holdings by weight (%)

Company name	Impact pillar	Country	Weight (in %)
Applied Materials Inc	Efficient Industry	US	4.07
Prysmian SpA	Clean Energy Infrastructure	IT	3.39
Linde PLC	Efficient Industry	US	3.11
Iberdrola SA	Clean Energy Infrastructure	ES	2.77
Xylem Inc/NY	Clean Water	US	2.65
Cie de Saint-Gobain SA	Building Technology	FR	2.59
ASML Holding NV	Efficient Industry	NL	2.55
Air Liquide SA	Efficient Industry	FR	2.42
Quanta Services Inc	Clean Energy Infrastructure	US	2.41
NXP Semiconductors NV	Efficient Industry	CN	2.34
Total			28.3

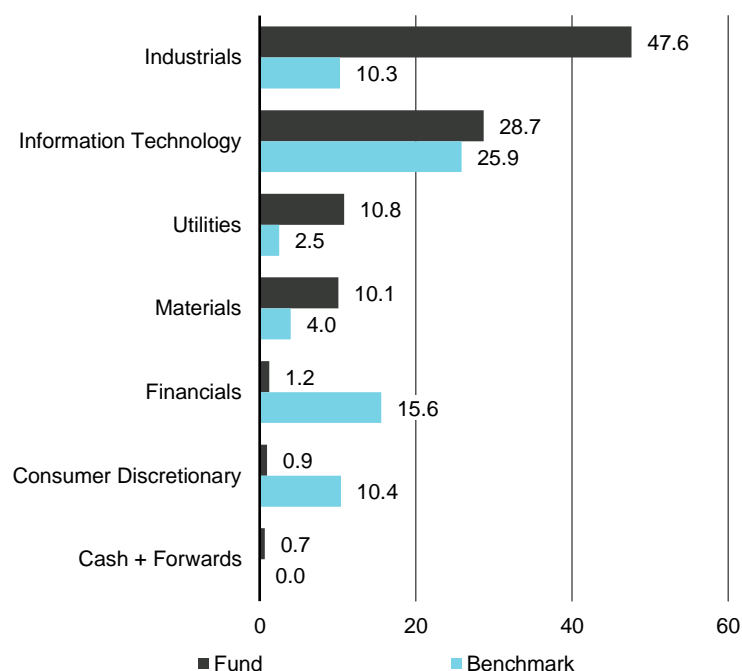
Top 10 countries by weight (%)



Impact pillar breakdown (%)



Sector breakdown (%)



Source: Vontobel Asset Management, as of June 30, 2024. 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 by Foreside Financial Services, LLC, member FINRA/SIPC. Foreside Financial Services, LLC is not affiliated with Vontobel Asset Management Inc.

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.

Impact Pillars Contribution Criteria:

The Fund invests in companies that contribute to the Impact Pillars through their products and services. Companies must satisfy each of the following criteria to qualify for investment:

- The company must derive at least 20% of its revenues from economic activities that positively contribute to at least one of the Impact Pillars and the company complies with the remaining elements of the investment strategy.
- The company must have a positive impact strategy score ("Impact Strategy score") calculated by the Adviser based on a scoring of six qualitative criteria that reflect the benefits linked to the company's impact strategy.

Exclusion Criteria:

The Fund does not invest in the following companies:

- Companies involved in the production, sale, or distribution of controversial weapons.
- Companies deriving a more than 5% of revenues from the exploration, mining, and extraction of unconventional fossil fuels (i.e., tar/oil sands, shale gas, and arctic drilling).
- Companies deriving a more than 20% of revenues from conventional oil and gas extraction, coal power generation, and nuclear energy generation.
- Companies deriving a non-negligible percentage (i.e., 22% or more) of their revenues from the production, sale, or distribution of tobacco, adult entertainment, alcohol, gambling, fur or palm oil.
- Companies that are (i) in violation of certain international norms and standards, such as the UN Global Compact.
- Companies involved in severe controversies (such as those controversies that may be related to environmental, social and/or governance issues) as assessed on a case-by-case basis by the Adviser and/or a third-party ESG data provider. Unless, in either case, the Adviser has identified a positive outlook (for example through proactive response by the company, proportionate rectification measures already announced or taken, or through active ownership activities with reasonable promise of successful outcomes).
- Corporate issuers that fail to achieve a minimum ESG rating issued by MSCI ESG, a third-party ESG data provider selected by the Adviser, based on sector-specific environmental, social and governance criteria.

Please refer to the prospectus for additional, important information regarding ESG and sustainability management for the Fund.

Vontobel Global Environmental Change Fund

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 June 30, 2024 and is generated from Northern Trust and FactSet.

Not FDIC Insured No Bank Guarantee May Lose Value