

Asset Management / Fund Factsheet / 30.09.2021

## Vontobel Fund - Multi Asset Solution C, EUR

Morningstar Rating as of 31.08.2021 ★★★

Marketing document for retail investors in: CH, ES, IT, LU

### Investment objective

This multi-asset fund aims to achieve steady capital growth, while respecting risk diversification.

### Key features

The fund invests worldwide across multiple asset classes, predominantly in bonds. In addition, it has limited exposure to equities and alternative investments, for example indirect holdings in real estate or commodities. Their issuers must meet strict quality requirements.

### Approach

The investment team of seasoned multi-asset specialists adheres to a rigorous process to identify the most promising opportunities within the investment universe. Convinced to reach the best results by pairing human skills with quantitative excellence, the analysts combine their qualitative research with cutting-edge technology. The team manages both asset allocation and individual positions in the fund actively to seize attractive new opportunities whenever they occur, while keeping the risks under permanent control.

Portfolio management	Gianluca Ungari
Fund domicile, legal structure	Luxembourg, UCITS
Currency of the fund / shareclass	EUR / EUR
Launch date fund / shareclass	07.10.2016 / 17.10.2016
Fund size	EUR 144.00 mio
Net asset value (NAV) / share	EUR 113.01
ISIN / VALOR	LU1481721022 / 33721376
Management fee	2.00%
Ongoing charges (incl. Mgmt. fee) as of 28.02.2021	2.52%
Maximum entry / switching / exit fee <sup>1)</sup>	5.00% / 1.00% / 0.30%
Distribution policy	reinvesting

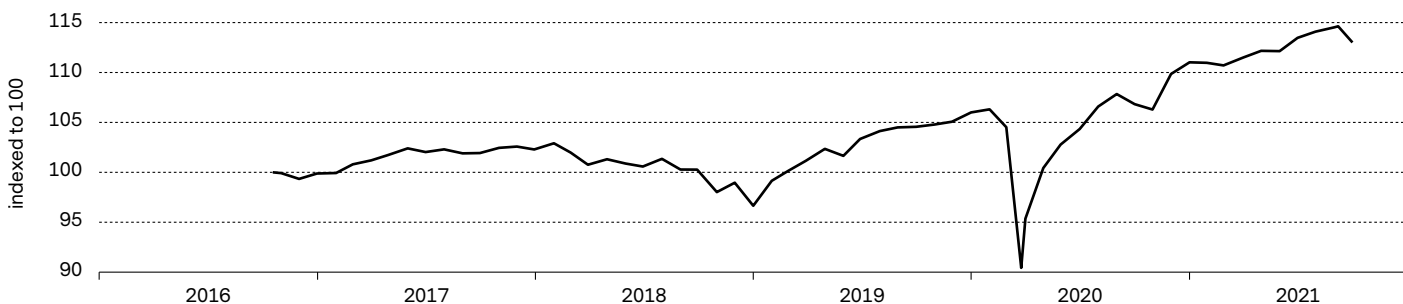
<sup>1)</sup> Refer to fund distributor for actual applicable fees, if any.  
No reference index is mentioned as the fund's objective is not linked to an index.

### Portfolio Characteristics

Volatility, annualized <sup>2)</sup>	7.47%
Sharpe ratio <sup>2)</sup>	0.61

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

### Historical Performance (%)

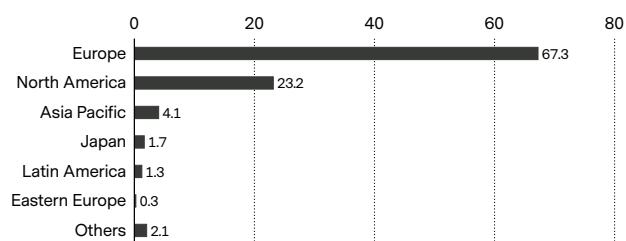
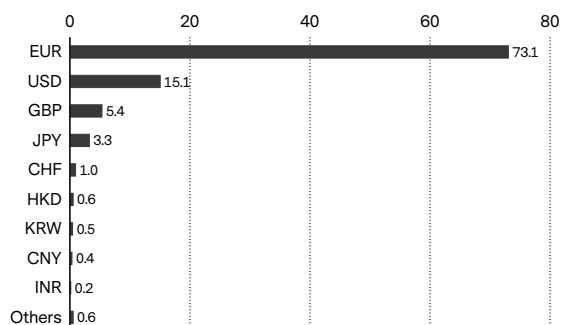
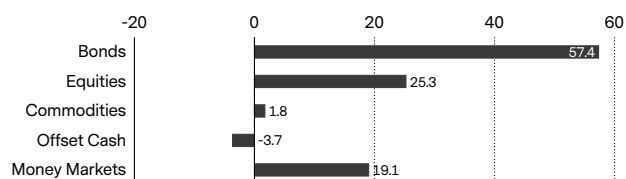


	10.20 - 09.21	10.19 - 09.20	10.18 - 09.19	10.17 - 09.18	10.16 - 09.17	1 m	year to date	2020	2019	2018	3 yrs p.a.	5 yrs p.a.	since inception
Fund	5.8	2.2	4.3	-1.6	n.a.	-1.3	1.8	4.7	9.7	-5.5	4.1	n.a.	13.0

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.  
The investment policy was changed as at 01.09.2021.

**Major positions (%)**

Vontobel - Fund Emerging Markets Corp Bond HI EUR	3.0
1.75% Republic of Italy Government International Bond 2024	2.5
0.125% United States Treasury Notes 2022	2.3
1.2% Republic of Italy Government International Bond 2022	2.3
0.95% Republic of Italy Government International Bond 2023	2.1
4.5% Republic of Italy Government International Bond 2024	2.1
0.127% Republic of Italy Government International Bond 2029	1.9
Certificates Invesco Phys 31.12.2100 on Gold Commodity Serie	1.8
1.45% Republic of Italy Government International Bond 2024	1.8
Vontobel Fund Clean Technology	1.6
<b>Total</b>	<b>21.4</b>

**Geographical breakdown (%)****Currency breakdown (%)****Portfolio Structure (%)****Risks**

- Limited participation in the potential of single securities.
- Investments in foreign currencies are subject to currency fluctuations.
- 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.
- The structure of ABS/MBS and the pools backing them might be intransparent which exposes the subfund to additional credit and prepayment risks (extension or contraction risks) depending on which tranche of ABS/MBS is purchased by the subfund.
- 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**

**Asset class** is a group of financial instruments with similar attributes, such as cash, money market, equities or bonds. The asset class is important in categorizing funds by type of investments. **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. **Equity exposure** illustrates the proportion of a fund that is invested in stocks (equities) and is usually expressed in percentage form. **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. **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.

**Important information**

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

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