

Asset Management / Fund Factsheet / 29.07.2022

# Vontobel Fund - Multi Asset Solution B, EUR

Morningstar Rating as of 30.06.2022 ★★★★★

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

## Investment objective

This multi-asset fund aims to achieve steady capital growth and promote environmental and social characteristics, while respecting risk diversification.

## Key features

The fund invests worldwide across asset classes in securities of issuers meeting specific quality criteria, while bonds predominate and exposure to equities and indirect alternative investments (e.g., real estate or commodities) is limited. The fund seeks to promote environmental and social characteristics.

## Approach

The investment team adheres to a rigorous process to find the most promising opportunities within the investment universe. Convinced to reach the best results by pairing human skills with quantitative excellence, the team combines qualitative analysis with cutting-edge technology. In pursuit of the fund's goal to promote environmental and social characteristics, the team considers ESG (Environmental, Social, Governance) criteria. To assess the security issuers' sustainability the team uses a proprietary ESG scoring model for equities and corporate bonds and a third-party ESG scoring model for government bonds. The team manages the fund actively to seize opportunities and control the risks.

## Risk and reward profile



|  |                           |
|--|---------------------------|
| Portfolio management                               | Gianluca Ungari           |
| Fund domicile, legal structure, SFDR               | Luxembourg, UCITS, Art. 8 |
| Currency of the fund / shareclass                  | EUR / EUR                 |
| Launch date fund / shareclass                      | 07.10.2016 / 17.10.2016   |
| Fund size  | EUR 158.65 mio            |
| Net asset value (NAV) / share                      | EUR 109.36                |
| ISIN / VALOR                                       | LU1481720644 / 33721371   |
| Management fee                                     | 1.40%                     |
| Ongoing charges (incl. Mgmt. fee) as of 28.02.2022 | 1.61%                     |
| Maximum entry / switching / exit fee <sup>1)</sup> | 5.00% / 1.00% / 0.30%     |
| Distribution policy                                | reinvesting               |

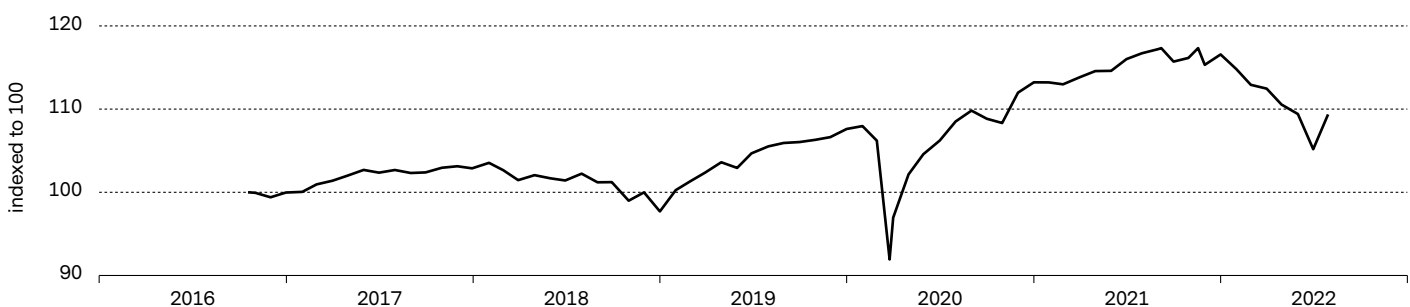
<sup>1)</sup> Refer to fund distributor for actual applicable fees, if any.  
No reference index is mentioned as the fund's objective is not linked to an index.

## Portfolio Characteristics

|                                      |       |
|--------------------------------------|-------|
| Volatility, annualized <sup>2)</sup> | 7.91% |
| Sharpe ratio <sup>2)</sup>           | 0.22  |

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

## Historical Performance (%)

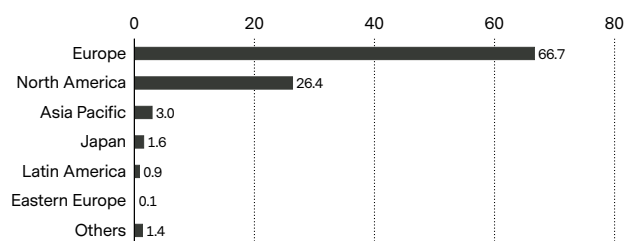
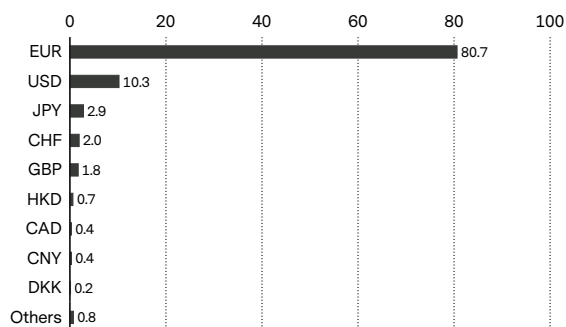
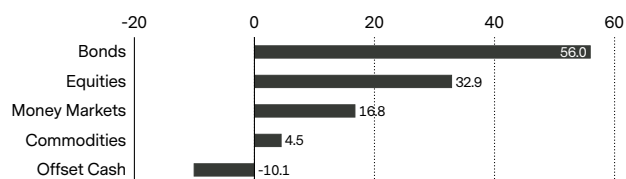


|      | 08.21<br>- 07.22 | 08.20<br>- 07.21 | 08.19<br>- 07.20 | 08.18<br>- 07.19 | 08.17<br>- 07.18 | 1 m | year<br>to date | 2021 | 2020 | 2019 | 3 yrs<br>p.a. | 5 yrs<br>p.a. | since<br>inception |
|------|------------------|------------------|------------------|------------------|------------------|-----|-----------------|------|------|------|---------------|---------------|--------------------|
| Fund | -6.3             | 7.6              | 2.8              | 3.2              | -0.4             | 4.0 | -6.2            | 3.0  | 5.2  | 10.1 | 1.2           | 1.3           | 9.4                |

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.e. as a result of currency fluctuations. The investment policy was changed as at 15.02.2022.

**Major positions (%)**

|  |             |
|--|-------------|
| 0.127% Republic of Italy Government International Bond 2029  | 3.4         |
| 0.142% Republic of Italy Government International Bond 2025  | 3.0         |
| 1.85% Republic of Italy Government International Bond 2025   | 3.0         |
| 0.017% Republic of Italy Government International Bond 2026  | 2.7         |
| Future BCOM Index 21.September 2022                          | 2.6         |
| Vontobel Fund - Sust EM Debt HI (hedged) EUR                 | 2.2         |
| 1.75% Republic of Italy Government International Bond 2024   | 2.1         |
| Exchange Traded Product Invesco Phys 31.12.2100 on Gold Comm | 1.9         |
| 1.875% United States Treasury Notes 2024                     | 1.8         |
| 4.5% Republic of Italy Government International Bond 2024    | 1.8         |
| <b>Total</b>   | <b>24.5</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. The sustainability risks that the Sub-Fund may be subject to are likely to have an immaterial impact on the value of the Sub-Funds' investments in the medium to long term due to the mitigating nature of the Sub-Fund's ESG approach.
- The Sub-Funds' performance may be positively or negatively affected by its sustainability strategy.
- The ability to meet social or environmental objectives might be affected by incomplete or inaccurate data from third-party providers.
- Information on how environmental and social objectives are achieved and 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. **SRRI** is a value based on a sub fund's volatility, providing a gauge of the overall risk and reward

profile of the sub fund. **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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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.

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