

# Vontobel International Equity Fund



Class A Shares - VNIAX

## Semi-Annual Shareholder Report - June 30, 2024

This semi-annual shareholder report contains important information about Class A Shares of the Vontobel International Equity Fund (the "Fund") for the period from April 22, 2024 to June 30, 2024. You can find additional information about the Fund at <https://am.vontobel.com/en/strategies/mutual-funds>. You can also request this information by contacting us at 877-734-6278.

### What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

<u>Fund Name</u>	<u>Costs of a \$10,000 investment</u>	<u>Costs paid as a percentage of a \$10,000 investment</u>
Vontobel International Equity Fund, Class A Shares	\$0	0.00%*

\* The ratio appears lower due to the relative net asset value of Class A. Prospectively, it is expected that the ratio of net expenses to average net assets would be approximately 1.00% (1.39% excluding waiver).

### Key Fund Statistics as of June 30, 2024

<u>Total Net Assets</u>	<u>Number of Holdings</u>	<u>Total Advisory Fees Paid</u>	<u>Portfolio Turnover Rate</u>
\$135,971,836	40	\$69,628	49%

### What did the Fund invest in?

<u>Country Weightings</u> *		<u>Top Ten Holdings</u>	
United Kingdom	16.0%	<u>Holding Name</u>	<u>Percentage of Total Net Assets</u>
United States	12.2%	Taiwan Semiconductor Manufacturing	6.1%
Canada	10.5%	Constellation Software	6.0%
Sweden	8.3%	RELX	5.8%
Japan	7.9%	Wolters Kluwer	4.7%
France	6.2%	SAP	4.4%
Taiwan	6.1%	Alcon	4.4%
Germany	5.7%	London Stock Exchange Group	4.1%
Netherlands	5.0%	Halma	3.4%
Switzerland	4.4%	Experian	3.3%
China	3.1%	Schneider Electric	3.2%
Spain	1.8%		
Other Countries	1.5%		

\* Percentages are calculated based on total net assets.

### Material Fund Changes

There were no material changes during the reporting period.

### Changes in and Disagreements with Accountants

There were no changes in or disagreements with accountants during the reporting period.

### Additional Information

For additional information about the Fund; including its prospectus, financial information, and holdings, visit or call:

- 877-734-6278
- <https://am.vontobel.com/en/strategies/mutual-funds>

### Householding

Rule 30e-1 of the Investment Company Act of 1940 permits funds to transmit only one copy of a proxy statement, annual report or semi-annual report to shareholders (who need not be related) with the same residential, commercial or electronic address, provided that the shareholders have consented in writing and the reports are addressed either to each shareholder individually or to the shareholders as a group. This process is known as "householding" and is designed to reduce the duplicate copies of materials that shareholders receive and to lower printing and mailing costs for funds.

