

# Vontobel Fund - Swiss Mid and Small Cap Equity S

Approved for institutional investors in: CH, LU, SG (professional investors).

The Vontobel Fund - Swiss Mid And Small Cap Equity aims to achieve the highest possible capital growth. It mainly invests in equities and equity-like securities. The sub-fund may also hold cash. The fund can use derivatives for hedging, to efficiently manage the portfolio and to achieve the investment objective. It mainly invests in securities issued by small and mid cap companies that are based and/or conduct the majority of their business activity in Switzerland.

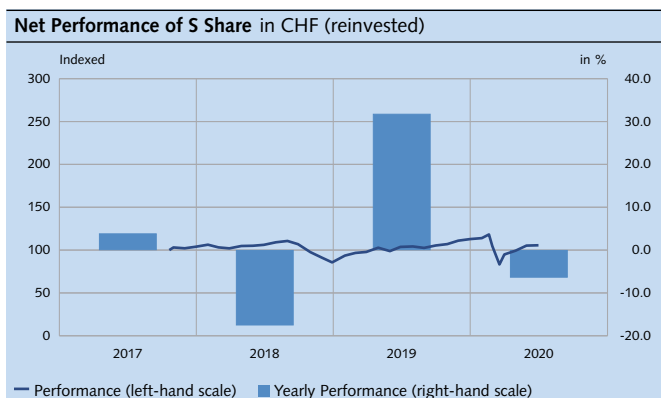
Fund Data	
Portfolio Manager	Marc Hänni
Portfolio Manager location	Zurich
Fund domicile	Luxembourg
Fund currency	CHF
Share class currency	CHF
Net asset value	105.62
Highest since launch	118.24
Lowest since launch	83.27
Fund volume in mln	258.68 CHF
Share class volume in mln	12.45 CHF
Management fee	0.000%
TER (per 28/02/2020)	0.22%
Launch date	20/10/2017
Launch price	100.00
End of fiscal year	31. August
ISIN	LU1700372607
Valor	38689197

Major equity positions	
Lindt & Spruengli-Ps-	8.0%
Partners Group Holding AG -Na-	7.6%
Schindler	6.0%
Sonova	4.7%
Logitech Intl Sa	4.5%
Julius Baer Gruppe- -Reg-	3.7%
Straumann	3.5%
Baloise Holding -Reg-	3.3%
Belimo Holding Reg	3.2%
Ems Chemie-Hldg Na-Shs	3.2%

Net Performance of S Share (in CHF and %)								
	1 mth.	YTD	2019	2018	2017	3 y. p.a.	5 y. p.a.	since inception
Fund	0.4	-6.4	31.8	-17.6	3.9	n.a.	n.a.	5.6
Index	1.3	-6.7	30.4	-17.2	3.9	n.a.	n.a.	4.6
	<b>07.15 – 06.16</b>	<b>07.16 – 06.17</b>	<b>07.17 – 06.18</b>	<b>07.18 – 06.19</b>	<b>07.19 – 06.20</b>			
Fund	n.a.	n.a.	n.a.	-2.3	1.8			
Index	n.a.	n.a.	n.a.	-1.8	1.4			

Benchmark: SPI Extra TR (-30.09.14: Swiss Performance Index Small & Mid-Cap TR)

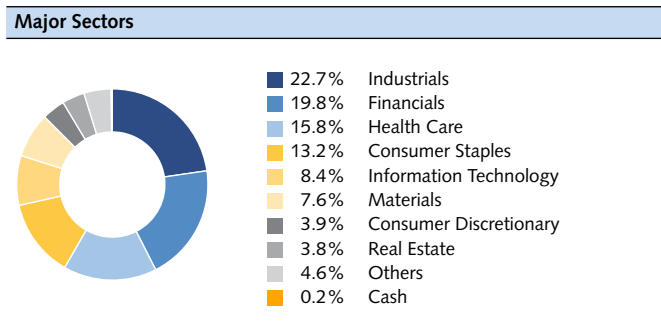
Source: Vontobel Asset Management AG. Past performance is not a guide to current or future performance. The performance data do not take account of the commissions and costs incurred on issue and redemption. The return of the fund can be a result of currency fluctuations rise or fall.



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Key Data	
Volatility*	15.87%
Sharpe ratio*	0.17
Information ratio*	0.12
Tracking error*	3.41%
Jensen's Alpha*	0.71%
Beta*	0.87

\* 1 year



**Opportunities**

- + Broad diversification across numerous securities
- + Investments in foreign currencies might generate currency gains
- + Possible extra returns through single security analysis and active management
- + Gains on invested capital possible
- + Use of derivatives for hedging purposes may increase subfund's performance and enhance returns
- + Price increases of investments based on market, sector and company developments are possible.
- + Benefits by harvesting the mid small cap premium by investing in mid and small cap stocks (compared to large cap stocks) are possible

**Risks**

- Limited participation in 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.
- Price fluctuations of investments due to market, industry and issuer linked changes are possible.
- Investments in mid and small cap companies may be less liquid than investments in large cap companies

**Important legal information:**

This marketing document is produced for institutional investors for distribution: CH.

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This document is directed only at recipients who are qualified investors as defined by Switzerland's Collective Investment Schemes Act («CISA»).

In particular, we wish to draw your attention to the following risks: Investments in derivatives are often exposed to the risks associated with the underlying markets or financial instruments, as well as issuer risks. Derivatives tend to carry more risk than direct investments.

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.

Interested parties may obtain the above-mentioned documents free of charge from the authorised distribution agencies and from the offices of the fund at 11-13 Boulevard de la Foire, L-1528 Luxembourg. Refer for more information on the fund to the latest prospectus, annual and semi-annual reports as well as the key investor information documents ("KIID"). These documents may also be downloaded from our website at [vontobel.com/am](http://vontobel.com/am), the representative in Switzerland: Vontobel Fonds Services AG, Gotthardstrasse 43, 8022 Zurich, the paying agent in Switzerland: Bank Vontobel AG, Gotthardstrasse 43, 8022 Zurich. The fund and its subfunds are not available to retail investors in Singapore. Selected sub-funds of the fund are currently recognized as restricted schemes by the Monetary Authority of Singapore. These sub-funds may only be offered to certain prescribed persons on certain conditions as provided in the "Securities and Futures Act", Chapter 289 of Singapore. The fund is not authorised by the Securities and Futures Commission of Hong Kong. It may only be offered to those investors qualifying as professional investors under the Securities and Futures Ordinance. The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution and if you are in any doubt about any of the contents of this document, you should obtain independent professional advice. This information was approved by Vontobel Asset Management Asia Pacific Ltd., which has its registered office at 1901 Gloucester Tower, The Landmark 15 Queen's Road Central, Hong Kong.

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## Glossary

### **Benchmark**

An index that is used to measure the performance of an investment fund with the purpose of tracking the return of such index or of defining the asset allocation of a portfolio or of computing the performance fees.

### **Beta**

A measure of sensitivity - given as the average percentage change in the price of a fund when the market (benchmark) rises or falls by 1%. A value over (under) 1 means that on average the fund exhibits more (less) volatility than the benchmark. The figure is calculated on a 3-yearly basis.

### **Duration (Modified Duration)**

Duration is an indication of how much a bond's price could be affected by a change in interest rates.

### **Effective Duration**

Is a measure of the potential impact on a bond or portfolio price of a 1% change in interest rates across all maturities.

### **Hedging**

Where a Class of Shares is described as hedged ("Hedged Share Class"), the intention is to hedge the Net Asset Value in the Reference Currency of the Sub/Fund into the Currency of the Hedged Share Class.

### **Information ratio**

The information ratio (IR) is a ratio of portfolio returns above the returns of a benchmark to the volatility of those returns

### **Jensen's Alpha**

Yield indicator. If the average return on a security or portfolio is larger than its expected return, the alpha is positive. If the average return is smaller than expected, the alpha is negative.

### **Management Fee**

Is a fee which covers all costs relating to possible services rendered in connection with investment management and distribution. Please refer to the fund's prospectus for a complete description.

### **NAV**

The Net Asset Value (NAV) represents the value per share. It is calculated by dividing the total net asset value of the fund (the value of the fund's assets less its liabilities) by the number of shares outstanding.

### **Performance Fee**

The payment made to an Investment Manager if certain performance levels are achieved (often over and above any levels set out in the investment objective) within a set time period. Please refer to the fund's prospectus for a complete description.

### **Reference Index**

The difference to benchmark is that the reference index is not used for calculation of performance fees.

### **Sharpe Ratio**

The Sharpe ratio indicates the additional reward per unit of risk compared to a risk-free investment. It reveals how much performance was achieved at what level of risk.

### **TER**

The fees and incidental costs charged on the management of collective investment schemes are to be disclosed using the internationally recognized Total Expense Ratio (TER). This ratio expresses the sum of all fees and incidental costs charged on an ongoing basis to the collective investment scheme's assets (operating expenses) taken retrospectively as a percentage of the net assets

### **Tracking error**

Measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error.

### **Volatility**

Volatility (or risk or standard deviation) is an indicator of the range of fluctuation of the annualized performance of a fund over a certain period.

### **Weighted Average Coupon (WAC)**

The coupon is the annual interest rate paid by a bond issuer on the face value of the bond.

### **Yield to Maturity**

The rate of return anticipated on a bond if it is held until the maturity date.

### **Yield to Worst**

The lowest potential yield that can be received on a bond without the issuer actually defaulting. The yield to worst is calculated by making worst-case scenario assumptions on the issue by calculating the returns that would be received if provisions are used by the issuer.