

Asset Management / Fund Factsheet / 28.02.2023

Vontobel Fund (CH) - Ethos Equities Swiss Mid & Small A, CHF

Morningstar Rating as of 31.01.2023 ★★★★★

Marketing document for retail investors in: CH

Investment objective

This equity fund aims to generate long-term capital growth while considering specific sustainability criteria and respecting risk diversification.

Key features

The fund invests mainly in stocks of smaller, innovative Swiss companies which are among the leaders in their industry, offer interesting profitability growth potential, and whose stock prices have attractive upside potential versus the estimated enterprise values at the time of the investment. The fund exercises shareholder voting-rights systematically in accordance with the guidelines of Ethos, the Swiss Foundation for Sustainable Development.

Approach

Ethos determines the investable universe based on specific environmental, social and governance criteria and keeps stimulating the companies for enhanced sustainability ratings. Within this universe, the specialized and seasoned investment team takes long-term high-conviction investment decisions based on in-depth research. The team actively adapt portfolio positions to seize attractive new opportunities and control risks always in line with their latest assessment of investment conditions. They may use derivative financial instruments as well.

Risk and reward profile



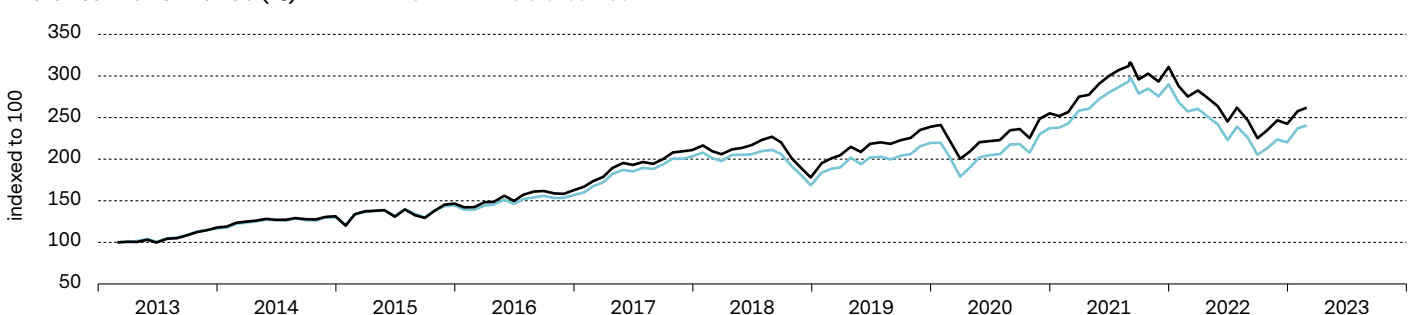
Portfolio management	Carla Bänziger / Marc Hänni
Fund domicile	Switzerland
Currency of the fund / shareclass	CHF / CHF
Launch date fund / shareclass	14.12.2005 / 14.12.2005
Fund size	CHF 971.94 mio
Net asset value (NAV) / share	CHF 482.92
Ref. index	SPI Extra
ISIN / VALOR	CH0023568022 / 2356802
Management fee	0.70%
Ongoing charges (incl. Mgmt. fee) as of 31.08.2022	0.80%
Maximum entry / switching / exit fee ¹⁾	5.00% / 5.00% / 0.30%
Distribution policy	distribution, annually
Last distribution on 08.06.2022	CHF 2.70
Distribution yield	0.56%

¹⁾ Refer to fund distributor for actual applicable fees, if any.

Portfolio Characteristics	Fund	Ref. index
Volatility, annualized ²⁾	17.09%	18.04%
Sharpe ratio ²⁾	0.36	
Information ratio ²⁾	negative	
Beta ²⁾	0.94	
Tracking error, ex-post ²⁾	2.54%	

²⁾ calculated over 3 years

Historical Performance (%)

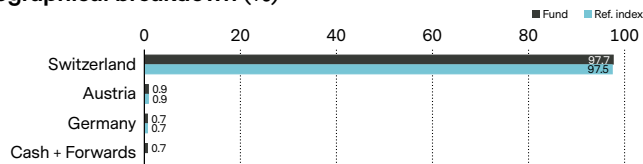


	1 m	year to date	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	3 yrs p.a.	5 yrs p.a.	since inception
Fund	1.6	8.0	-22.0	21.9	6.8	34.2	-15.6	29.7	10.9	11.6	11.6	29.8	5.6	4.5	306.1
Ref. index	1.5	9.2	-24.0	22.2	8.1	30.4	-17.2	29.7	8.5	11.0	11.4	27.7	6.0	3.6	254.1

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.

Major positions	(%)
Chocoladefabriken Lindt-Pc	8.9
Straumann Holding Ag-Reg	6.1
Schindler Holding-Part Cert	5.5
Julius Baer Group Ltd	5.3
Sgs Sa-Reg	4.2
Kuehne + Nagel Intl Ag-Reg	4.2
Sig Group Ag	4.1
Vat Group Ag	4.1
Belimo Holding Ag-Reg	3.4
Helvetia Holding Ag-Reg	3.2
Total	49.0

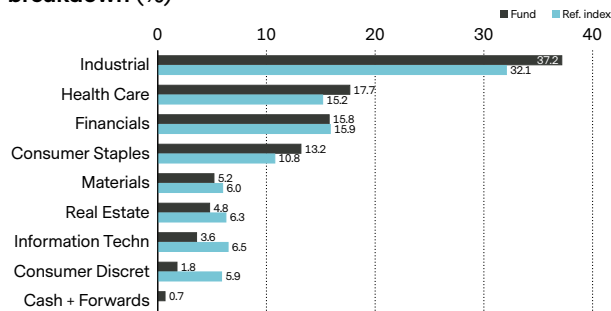
Geographical breakdown (%)



Currency breakdown (%)



Sector breakdown (%)



Risks

- Limited participation in the potential of single securities.
- 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.

Glossary

Beta is a measure of a fund's sensitivity compared to a market (represented by its reference index). A beta of 1.05 means that a fund's prices move 5% more than than the index when the market rises or falls. **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**, or dividend, is a payment by a fund to its investors who hold distributing share classes (compartments with payouts). The distribution (or dividend) yield is calculated as all payouts over the last 12 months divided by the price per share (typically, the latest NAV), and may be affected by variable payments seasonality. **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. **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. **Index** is a portfolio that holds a broad range of securities, based on pre-defined rules. Indexes such as the FTSE 100 or DAX 30 are used to represent the performance of particular markets and thus act as a reference point for performance measurement of other portfolios. An index used as reference for performance comparisons, is called a "reference index". **Information ratio** is a measurement of portfolio returns in excess of the reference index per unit of return volatility. It is used to measure a portfolio manager's ability to generate excess returns relative to a reference index. **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. **Tracking error** is the standard deviation of the difference between the returns of a fund and its reference index, expressed as a percentage. The more actively a fund is managed, the higher the tracking error. **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

This marketing document was produced by one or more companies of the Vontobel Group (collectively "Vontobel") for Wholesale/Retail clients for distribution in CH.

This document is for information purposes only and does not constitute an offer, solicitation or recommendation to buy or sell shares of the fund/fund units or any investment instruments, to effect any transactions or to conclude any legal act of any kind whatsoever. Subscriptions of shares of the fund should in any event be made solely on the basis of the fund's current sales prospectus (the "Sales Prospectus"), the Key Investor Information Document («KIID»), its articles of incorporation and the most recent annual and semi-annual report of the fund and after seeking the advice of an independent finance, legal, accounting and tax specialist. Furthermore and before entering into an agreement in respect of an investment referred to in this document, you should consult your own professional and/or investment advisers as to its suitability for you.

This fund does not have a designated reference ESG benchmark, but applies a conventional benchmark whose construction does not take into account ESG criteria.

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.

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. A summary of investor rights is available in English on the following link: www.vontobel.com/vamsa-investor-information.

All data contained herein, including fund information, is obtained from or calculated by Vontobel. All data is as at the date of the document unless stated otherwise. Although Vontobel believes that the information provided in this document is based on reliable sources, it cannot assume responsibility for the quality, correctness, timeliness or completeness of the information contained in this document. Except as permitted under applicable copyright laws, none of this information may be reproduced, adapted, uploaded to a third party, linked to, framed, performed in public, distributed or transmitted in any form by any process without the specific written consent of Vontobel. To the maximum extent permitted by law, Vontobel will not be liable in any way for any loss or damage suffered by you through use or access to this information, or Vontobel's failure to provide this information. Our liability for negligence, breach of contract or contravention of any law as a result of our failure to provide this information or any part of it, or for any problems with this information, which cannot be lawfully excluded, is limited, at our option and to the maximum extent permitted by law, to resupplying this information or any part of it to you, or to paying for the resupply of this information or any part of it to you. Neither this document nor any copy of it may be distributed in any jurisdiction where its distribution may be restricted by law. Persons who receive this document should make themselves aware of and adhere to any such restrictions. In particular, this document must not be distributed or handed over to US persons and must not be distributed in the USA.

ANY INDEX REFERRED TO HEREIN IS THE INTELLECTUAL PROPERTY (INCLUDING REGISTERED TRADEMARKS) OF THE APPLICABLE LICENSOR. ANY PRODUCT BASED ON AN INDEX IS IN NO WAY SPONSORED, ENDORSED, SOLD OR PROMOTED BY THE APPLICABLE LICENSOR AND IT SHALL NOT HAVE ANY LIABILITY WITH RESPECT THERETO. Refer to vontobel.com/terms-of-licenses for more details.

© 2023 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee for future results.

Vontobel Fonds Services AG
Gotthardstrasse 43, 8022 Zurich
Switzerland

asset.management@vontobel.com
www.vontobel.com/am