Vontobel

EQUITY | INTERNATIONAL EQUITY Q3 2026

Vontobel International Equity Fund

Institutional: VNIIX A: VNIAX Y: VNIYX

INVESTMENT OVERVIEW

The Fund seeks to generate attractive risk-adjusted long-term returns by investing in high-quality companies across the globe. Fundamental, bottom-up research aims to identify well-managed businesses with consistent operating histories and financial performance that have favorable long-term economic prospects, and, in most cases, generate free cash flow.

KEY FEATURES

High-Quality Growth — Searches for quality, high-return growth businesses with strong profitability and durable franchises, trading at attractive valuations. Benchmark Unconstrained — A high-conviction, concentrated approach to investing that focuses on minimizing business risk rather than Index risk. Lower Volatility Approach — A long-term-focused investment philosophy and approach which strives to offer market participation with less risk and volatility than the Benchmark.

Portfolio management	David Souccar / Donny Kranson / Markus Hansen
Launch date fund	04.22.2024
Fund size	USD 95.81M
Net asset value (NAV) / share	USD 9.61
Benchmark	MSCI AC World Index ex USA Index
Dividends	distribution, annually
Number of positions	46
Morningstar Category	Foreign Large Growth

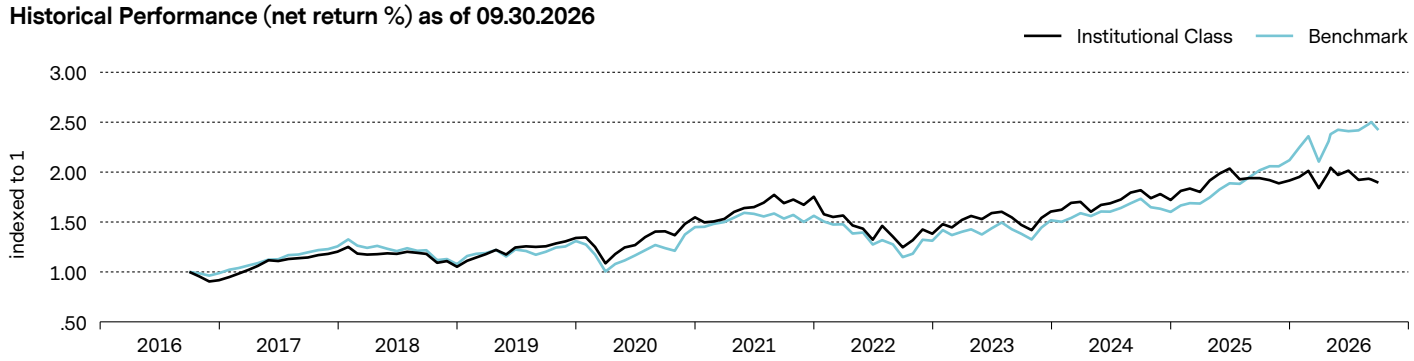
Expenses

Class	Gross	Net
VNIAX (Class A)	1.36	0.87
VNIIX (Class I)	1.06	0.60
VNIYX (Class Y)	1.16	0.62

Note: Expenses stated as of the Fund's most recent prospectus and all classes of the Fund have contractual waivers in place which can be terminated at any time by the Board of Trustees or by the Adviser upon 90 days' prior written notice to the Trust, effective as of the close of business on April 30, 2027*. The difference between net and gross expense ratios are due to contractual and/or voluntary waivers, if applicable, the Adviser has agreed to the extent necessary in connection with the total operating expenses of the Fund.*

Redemption Fee: 1.00% (as a percentage of amount redeemed, if shares redeemed have been held for less than 30 days).

Historical Performance (net return %) as of 09.30.2026



	1 Month	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception*
Class A	-2.14	-1.64	-2.85	8.59	2.09	6.34	4.05
Institutional Class	-2.04	-1.13	-2.33	8.79	2.32	6.60	4.30
Class Y	-2.03	-1.33	-2.53	8.88	2.36	6.62	4.31
Index	-2.38	14.22	20.00	20.54	9.55	9.25	4.47

Fund launch date: 4/22/2024 (since inception performance is based on the launch date of the predecessor fund). The performance data quoted represents past performance. Past performance does not guarantee future results. . The investment re-turn and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The Fund's current performance may be lower or higher than the performance data quoted. Investors may obtain performance information current to the most recent month-end by calling 877-734-6278.

Returns shown assume the reinvestment of all distributions and the deduction of all fund expenses. Returns for periods less than one year are not annualized. Total returns may reflect a waiver of part of the Fund's fees for certain periods since inception, without which returns would have been lower. Indices are unmanaged, no fees or expenses are reflected, and one cannot invest directly in an index.

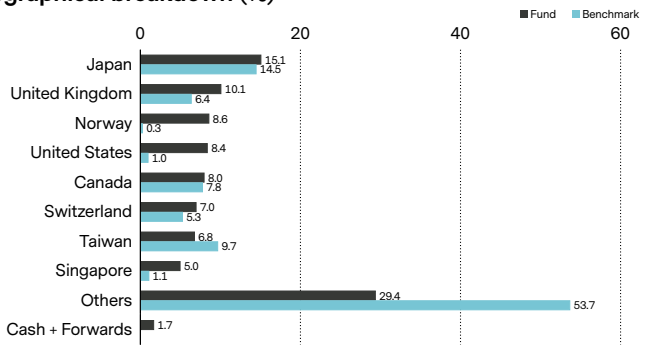
Performance information for periods prior to 04.22.2024 reflect the performance of a Vontobel managed predecessor fund. The Predecessor Fund was managed by the Adviser using investment policies, objectives, guidelines, and restrictions that were in all material respects equivalent to those of the Fund. However, the Predecessor Fund was not a registered mutual fund, and therefore was not subject to the same investment and tax restrictions as the Fund. If the Predecessor Fund operated as a registered mutual fund, the Predecessor Fund's performance may have been lower. The Predecessor Fund's fees and expenses were higher than the net fees and expenses of the Fund's Institutional Shares and lower than the net fees and expenses of the Fund's A Shares and Y Shares. Accordingly, the Fund's Institutional Shares prior to the Transaction Date is the Predecessor Fund's performance that has not been adjusted to reflect the fees and expenses of the Fund's Institutional Shares. The performance in the performance table for the Fund's Class A Shares and Class Y Shares prior to the Transaction Date is the Predecessor Fund's performance adjusted to reflect the net fees and expenses of the Fund's Class A Shares and Class Y Shares, respectively. The Predecessor Fund's past performance does not indicate how the Fund will perform in the future. The inception date of the Predecessor Fund was September 30, 2007.

Fund Holdings - Top 10 as of September 30, 2026

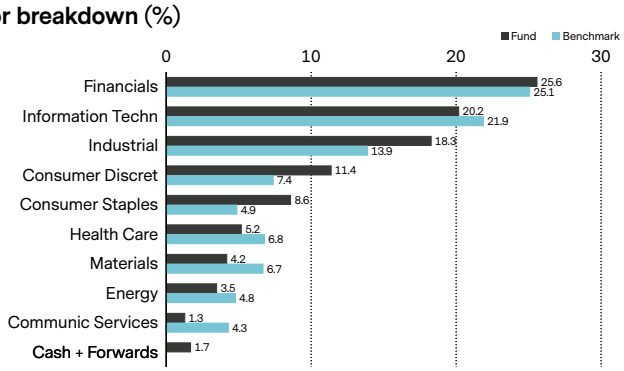
	(%)
Taiwan Semiconductor Manufactu	6.8
DBS Group Holdings Ltd	3.7
Panasonic Holdings Corp	3.7
Philip Morris International Inc	3.6
Deutsche Boerse AG	3.6
Mitsubishi UFJ Financial Group Inc	3.3
DNB Bank ASA	3.3
ASML Holding NV	3.3
Coca-Cola Co/The	3.2
Keyence Corp	3.1
Total	**37.6**

Fund holdings, characteristics, and allocations are subject to change. Holdings for informational purposes only and should not be deemed as a recommendation to buy, hold, or sell the securities shown.

Geographical breakdown (%)



Sector breakdown (%)



Source: Vontobel, as of September 30, 2026. Benchmark: MSCI AC World Index ex USA.

RISK DISCLOSURE

Investing in mutual funds involves risk, including the possible loss of principal. Investors' shares, when redeemed, may be worth more or less than their original cost. There is no assurance the investment objective of any fund will be achieved. The Fund is subject to price volatility over short or extended periods of time. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. As an actively managed fund, the Fund is subject to management risk. There is no assurance that investment objectives will be achieved. Please refer to the prospectus for more detailed information regarding these and other risks.

Important information

This document is for information purposes only; is not intended to be investment advice; and does not constitute an offer, solicitation, or recommendation of any kind. Unless otherwise noted, all data is as 09.30.2026.

An investor should carefully consider the Fund's investment objectives, risks, and charges and expenses carefully before investing. This and other information about the Fund can be found in the Fund's prospectus and summary prospectus which can be obtained by calling 877-734-6278.

The Fund is advised by Vontobel Asset Management Inc. and distributed by SEI Investments Distribution Co., One Freedom Valley Drive, Oaks, PA 19456.

SEI Investments Distribution Co. is not affiliated with Vontobel Asset Management Inc.

The MSCI ACWI ex USA Index captures large and mid-cap representation Developed Markets (DM) and Emerging Markets (EM) countries, excluding the USA. **Indices are unmanaged; no fees or expenses are reflected; and one cannot invest directly in an index.**

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Not FDIC Insured

No Bank Guarantee

May Lose Value