

Fund Factsheet / 30.09.2024

Vontobel Fund - Multi Asset Solution C, EUR

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.

| | |
|--|---------------------------|
| Portfolio management | Gianluca Ungari |
| Fund domicile, legal structure, SFDR | Luxembourg, UCITS, Art. 8 |
| Currency of the fund / shareclass | EUR / EUR |
| Launch date fund / shareclass | 17.10.2016 / 17.10.2016 |
| Fund size | EUR 157.32 mio |
| Net asset value (NAV) / share | EUR 111.02 |
| ISIN / VALOR | LU1481721022 / 33721376 |
| Ongoing charges (incl. Mgmt. fee) as of 29.02.2024 | 2.23% |
| Maximum entry / switching / exit fee ¹⁾ | 5.00% / 1.00% / 0.30% |
| Distribution policy | reinvesting |

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

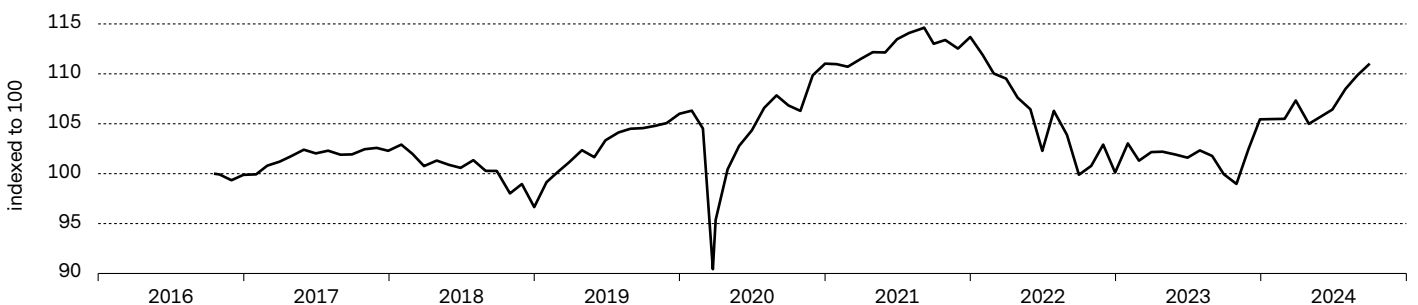
No reference index is mentioned as the fund's objective is not linked to an index.

Portfolio Characteristics

| | |
|---------------------------------------|----------|
| Volatility, annualized ²⁾ | 6.53% |
| Sharpe ratio ²⁾ | negative |
| Yield to maturity | 3.16% |
| Tracking error, ex-post ²⁾ | n.a. |

²⁾ calculated over 3 years

Historical Performance (net return %)

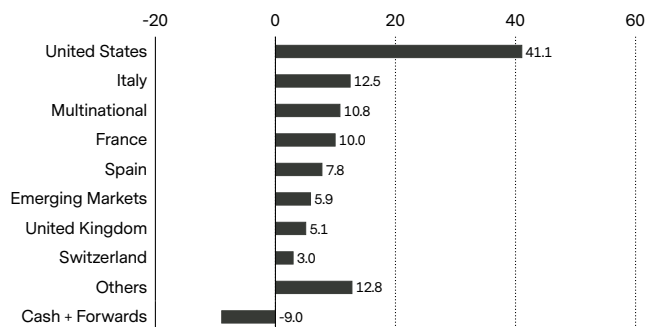


| | 1 m | year to date | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 3 yrs p.a. | 5 yrs p.a. | since inception |
|------|-----|--------------|------|-------|------|------|------|------|------|------|------|------|------------|------------|-----------------|
| Fund | 1.1 | 5.3 | 5.3 | -11.9 | 2.4 | 4.7 | 9.7 | -5.5 | 2.4 | n.a. | n.a. | n.a. | -0.6 | 1.2 | 11.0 |

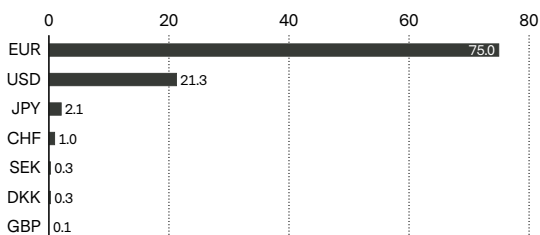
Past performance is not a guide to current or future performance. Performance data does not take account of the entry / exit commissions and costs incurred, and reflects gross distributions reinvested. Performance of a fund can rise or fall, i.e. as a result of currency fluctuations. The investment policy was changed as at 15.02.2022.

| Major positions | (%) |
|---|-------------|
| 4% United States Treasury Notes 15.02.2034 Senior | 4.4 |
| 0% French Republic Treasury Notes 25.02.2026 Reg-S Senior | 3.9 |
| 4.5% United States Treasury Bonds 15.02.2036 Senior | 3.2 |
| 4.75% United States Treasury Bonds 15.02.2037 Senior | 3.1 |
| 3.45% Spain Treasury Notes 31.10.2034 Senior | 3.1 |
| 2.95% Italy Treasury Bonds 15.02.2027 Reg-S Senior | 2.5 |
| 1.5% Spain 30.04.2027 Senior | 2.0 |
| 5.25% United States Treasury Bonds 15.11.2028 Senior | 1.5 |
| 0.5% Italy Treasury Bonds 15.07.2028 Reg-S Senior | 1.4 |
| 2.375% United States Treasury Notes 31.03.2029 Senior | 1.4 |
| Total | 26.5 |

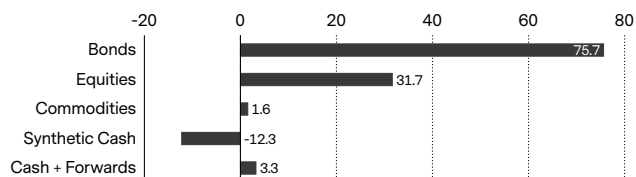
Geographical breakdown (%)



Currency breakdown (%)



Portfolio Structure (%)

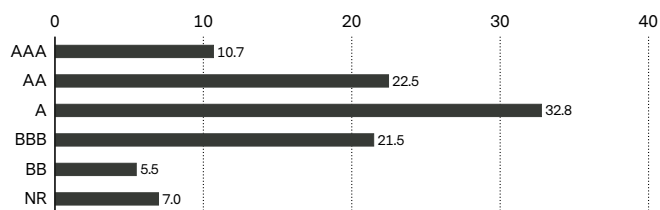


ESG profile³⁾

| | |
|---|-------|
| ESG rating | A |
| ESG ratings coverage | 93.0% |
| ESG score | 6.9 |
| Environmental score | 6.4 |
| Social score | 5.7 |
| Governance score | 6.3 |
| CO ₂ Intensity, wt. avg (t CO ₂ /\$M Sales) | 113.1 |

³⁾ Details on MSCI ESG methodology: vontobel.com/esg-valuation.

ESG ratings breakdown (%)³⁾



Exclusion of Economic Activities⁴⁾

| | | | | |
|---------------------|---------|--|----------------------------|----------|
| Adult entertainment | Alcohol | Norm based exclusions | Coal Other fossil fuels | Gambling |
| Nuclear weapons | Tobacco | Conventional weapons Unconv. / contr. weapons | | |

⁴⁾ Thresholds may apply. Please see vontobel.com/sfdr and each fund's website for further details.

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.
- There is no guarantee that all sustainability criteria will always be met for every investment. Negative impact on subfund's performance possible due to pursuing sustainable economic activity rather than a conventional investment policy.
- 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.

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. **Environmental, social and governance (ESG)** criteria are a set of metrics or ratings that are used to screen potential investments for issues that might affect the financial performance and/or have a material impact on environment and society. ESG metrics reported in this document are for informative purposes and may not be part of the fund's investment process. **Equity exposure** illustrates the proportion of a fund that is invested in stocks (equities) and is usually expressed in percentage form. **ESG rating** is provided by MSCI and aims to measure a company's management of financially relevant ESG risks and opportunities. They use a rules-based methodology to identify industry leaders and laggards according to their exposure to ESG risks and how well they manage those risks relative to peers. The ESG rating of MSCI ranges from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC). **ESG score** is provided by MSCI and is a measurement of a company's level of sustainability. The calculation is based on many factors and is measured on a scale range, e.g. from 0 (very poor) to 10 (very good). **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). **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. **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. **Weighted Average Carbon Intensity (WACI)** reports the carbon emissions of companies held in a portfolio relative to the revenues they generate, excluding emissions from supply chains and products / services. **Yield to maturity (YTM)** measures the return of the fund if all the bonds in the portfolio of the fund were held to maturity. The ratio is expressed as an annual return in percent.

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