

Asset Management / Fund Factsheet / 28.01.2022

Vontobel Fund - mtX Sustainable Emerging Markets Leaders AN, USD

Morningstar Rating as of 31.12.2021 ★★★★★

Marketing document for retail investors in: AT, CH, DE, ES, LU

Investment objective

This equity fund aims to generate long-term capital growth and seeks to promote environmental and social characteristics while respecting risk diversification.

Key features

The fund invests across emerging markets in a concentrated portfolio mainly including stocks of companies which are among the leaders in their industry, offer high and sustainable profitability potential, seek to promote environmental or social practices, and whose stock prices have attractive upside versus the estimated enterprise values at the time of the investment.

Approach

The specialized and seasoned investment team takes long-term high conviction investment decisions based on in-depth research combined with systematic screening. The team integrates sustainability indicators as a central pillar in the investment process with the aim of improving the long-term risk-return characteristics of the fund's portfolio and supporting elevated social or environmental practices. The team actively adapts 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 | Roger Merz / Thomas Schaffner |
| Fund domicile, legal structure | Luxembourg, UCITS |
| Currency of the fund / shareclass | USD / USD |
| Launch date fund / shareclass | 15.07.2011 / 10.10.2017 |
| Fund size | USD 7,040.80 mio |
| Net asset value (NAV) / share | USD 113.51 |
| Ref. index | MSCI Emerging Markets TR net |
| ISIN / WKN / VALOR | LU1683485681 / A2JKNG / 38261784 |
| Management fee | 0.825% |
| Ongoing charges (incl. Mgmt. fee) as of 28.02.2021 | 1.21% |
| Maximum entry / switching / exit fee ¹⁾ | 5.00% / 1.00% / 0.30% |
| Swing pricing | Yes |
| Distribution policy | distribution, annually |
| Last distribution on 24.11.2021 | USD 1.14 |
| Distribution yield | 1.00% |

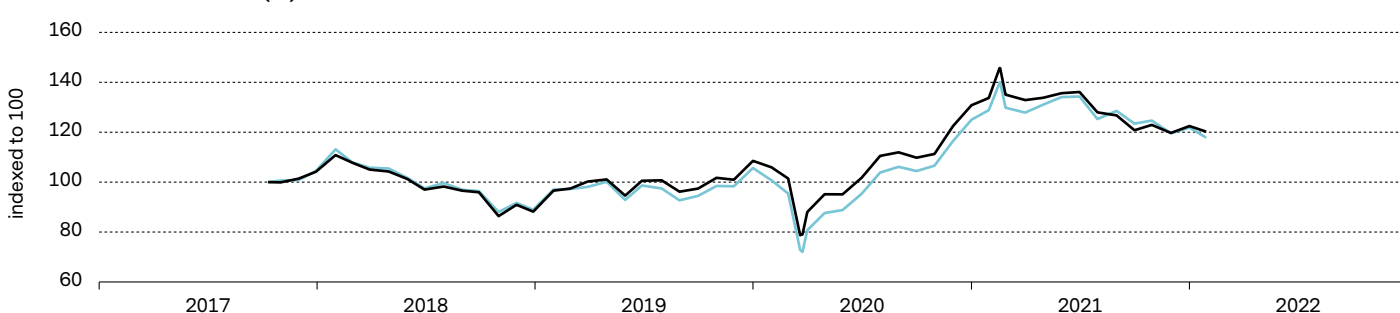
¹⁾ Refer to fund distributor for actual applicable fees, if any.

Portfolio Characteristics

| | |
|---------------------------------------|--------|
| Volatility, annualized ²⁾ | 16.40% |
| Sharpe ratio ²⁾ | 0.40 |
| Information ratio ²⁾ | 0.22 |
| Beta ²⁾ | 0.89 |
| Tracking error, ex-post ²⁾ | 4.12% |

²⁾ calculated over 3 years

Historical Performance (%)

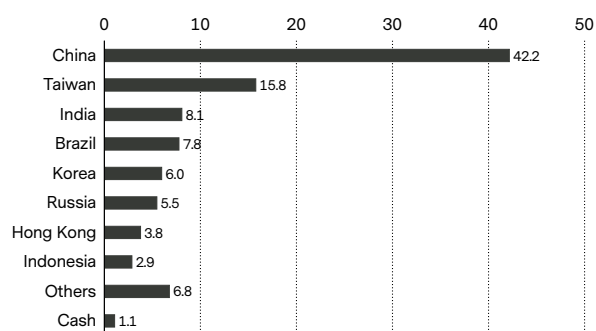
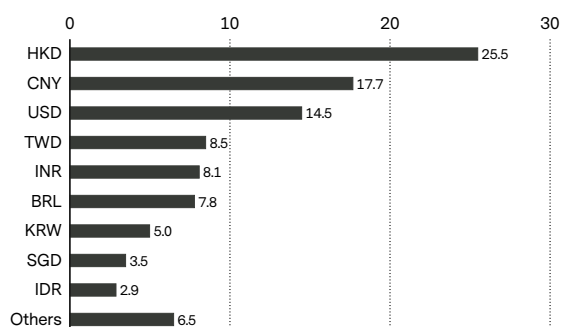
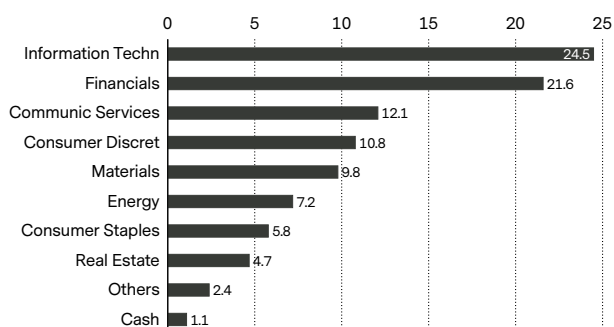


| | 02.21 | 02.20 | 02.19 | 02.18 | 02.17 | 1 m | year to date | 2021 | 2020 | 2019 | 3 yrs p.a. | 5 yrs p.a. | since inception |
|------------|-------|-------|-------|-------|-------|------|--------------|------|------|------|------------|------------|-----------------|
| Fund | -10.1 | 26.2 | 9.7 | -12.9 | n.a. | -1.8 | -1.8 | -6.4 | 20.5 | 23.1 | 7.6 | n.a. | 20.2 |
| Ref. index | -8.5 | 27.9 | 3.8 | -14.2 | n.a. | -3.3 | -3.3 | -2.5 | 18.3 | 18.8 | 6.7 | n.a. | 17.8 |

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. The investment policy was changed as at 01.09.2021.

Major positions (%)

| | |
|---|-------------|
| Taiwan Semiconductor ADR | 7.3 |
| Tencent Holdings Ltd | 5.5 |
| Mediatek Inc Shs | 3.9 |
| Alibaba Group Holding Ltd | 3.7 |
| Inner Mongolia Yili Industrial Group Co Ltd | 3.2 |
| Infosys Ltd | 3.1 |
| HDFC Bank Ltd | 3.0 |
| Pt Bank Mandiri Shs | 2.9 |
| Netease.Com -Adr- | 2.8 |
| Oil company LUKOIL PJSC ADR | 2.7 |
| Total | 38.1 |

Geographical breakdown (%)**Currency breakdown (%)****Sector breakdown (%)****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.
- Price fluctuations of investments due to market, industry and issuer linked changes are possible.
- Investments in emerging markets may be affected by political developments, currency fluctuations, illiquidity and volatility.
- 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

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. **Distribution** (or dividend) is a portion of a fund's profit paid to its investors who hold distributing share classes (compartments with regular payouts). The distribution (or dividend) yield is calculated as all payouts over a period divided by the price per share (typically, the latest NAV), and may be affected by payments seasonality. **Index** is a characteristic portfolio considered representative of a particular market or a portion of it, and serves as a performance measurement for such a market. An index, or combination thereof, used as reference for performance comparison, is then called "reference index". **Information ratio** The information ratio (IR) is a ratio of portfolio returns above the returns of a benchmark to the volatility of those returns. **Management Fee** 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. **Ongoing charges** Expresses the sum of the costs of running a fund on an ongoing basis, like 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. When insufficient data is available, Ongoing Charges may be estimated using data of funds with similar characteristics. **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. **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.

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