

Fund Factsheet / 31.07.2026

Vontobel Fund II - Global Small & Mid-Cap Opportunities AG, USD

Morningstar Rating as of 30.06.2026 ★★★★★

Marketing document for institutional investors in: CH

Investment objective

This actively managed equity fund aims to achieve long-term capital growth.

Key features

While respecting risk diversification, the fund invests worldwide primarily in equities, equity-like transferable securities, and participation certificates of small to medium-sized companies. It may invest in China A-shares and indirectly in real estate, subject to specific limits. It may use derivatives to achieve its investment objective. It uses the MSCI ACWI SMID Total Return Net Index both to define its initial investment universe and as its benchmark for performance comparison.

Approach

The investment team combines analysis of long-term structural trends with in-depth company research and a proprietary screening method, to identify exploitable market inefficiencies, sustainable growth opportunities, and fundamentally strong companies. It considers specific sustainability criteria in assessing potential investments, promoting environmental and/or social characteristics. It flexibly adjusts portfolio positions to changing markets, striving to seize opportunities and control risk.

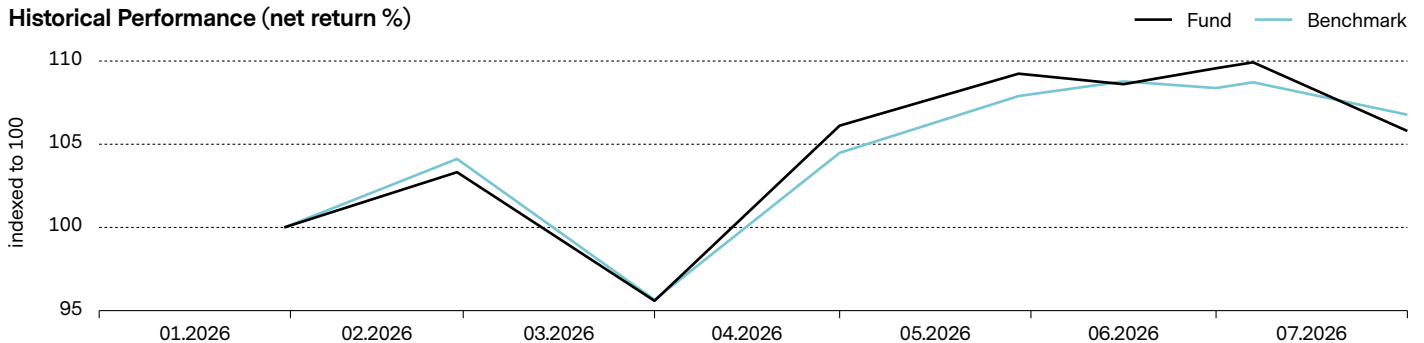
Portfolio management	Daniel Maier
Fund domicile, legal structure, SFDR	Luxembourg, UCITS, Art. 8
Currency of the fund / shareclass	USD / USD
Launch date fund / shareclass	07.06.2021 / 07.09.2022
Fund size	USD 105.80 mio
Net asset value (NAV) / share	USD 171.24
Benchmark	MSCI ACWI SMID Index TR net (-28.01.26: MSCI All Country World Index TR net)
ISIN / WKN / VALOR	LU2521693692 / A3DTGG / 121027176
Management fee	0.625%
Ongoing charges (incl. Mgmt. fee) as of 30.09.2025	0.85%
Maximum entry / switching / exit fee ¹⁾	5.00% / 1.00% / 0.30%
Swing Pricing eligible	Yes
Distribution policy	distribution, annually
Last distribution on 24.07.2026	USD 1.15
Distribution yield	0.67%

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

Portfolio Characteristics	Fund	Benchmark
Volatility, annualized ²⁾	15.35%	12.34%
Sharpe ratio ²⁾	0.64	
Information ratio ²⁾	negative	
Beta ²⁾	1.21	
Tracking Error, ex-post ²⁾	4.55%	

²⁾ calculated over 3 years

Historical Performance (net return %)



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 on 28.01.2026 to realign the strategy towards global companies with small to medium market capitalization. Performance data prior to 28.01.2026 is not representative of the risk/reward profile of the sub-fund pursuing the amended strategy.

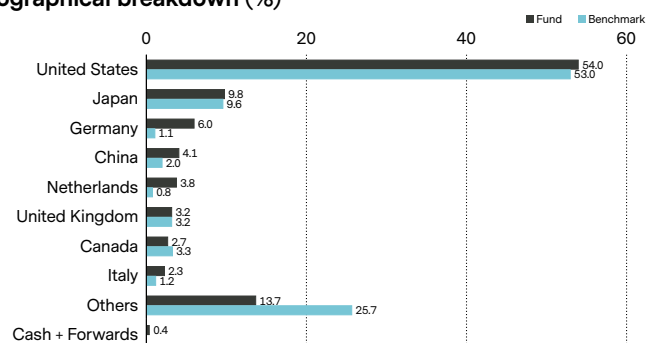
	1 m	year to date	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	3 yrs p.a.	5 yrs p.a.	since inception
Fund	-3.4	8.8	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	22.7	12.8	22.0	14.6	n.a.	74.2
Benchmark	-1.5	9.2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	22.2	17.5	22.3	17.6	n.a.	92.0

Major positions

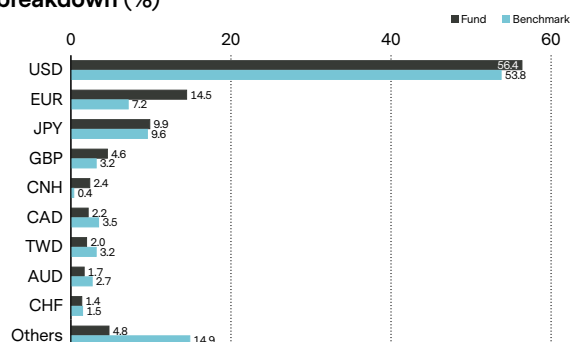
(%)

Agilent Technologies Inc	1.2
Ventas Inc	1.2
Fifth Third Bancorp	1.1
Citizens Financial Group	1.0
Wise Group Plc-Cl A	1.0
Quanta Services Inc	1.0
Chipotle Mexican Grill Inc	1.0
Fast Retailing Co Ltd	1.0
Cloudflare Inc - Class A	1.0
Nu Holdings Ltd/Cayman Isl-A	1.0
Total	10.5

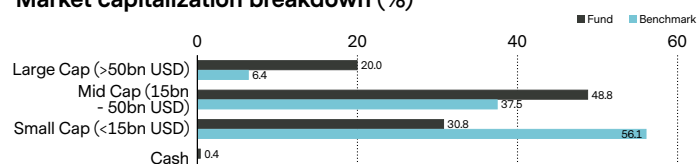
Geographical breakdown (%)



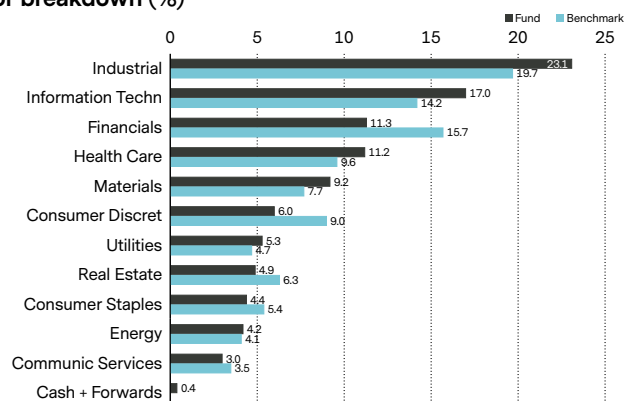
Currency breakdown (%)



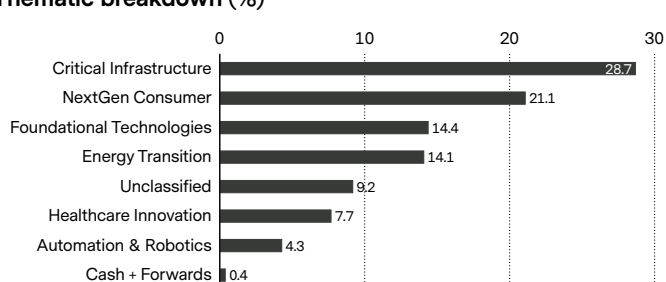
Market capitalization breakdown (%)



Sector breakdown (%)



Thematic breakdown (%)

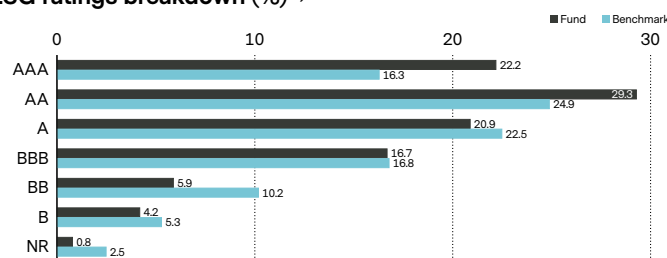
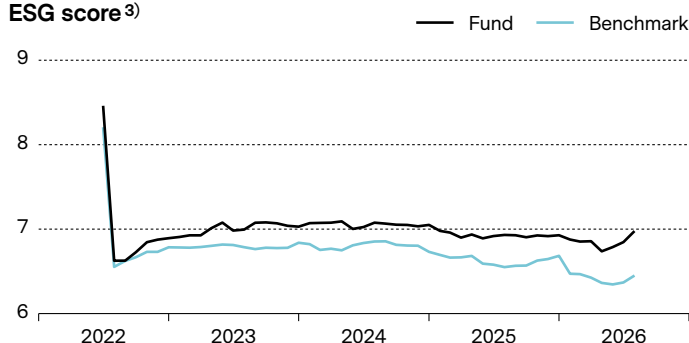


ESG profile³⁾

	Fund	Benchmark
ESG rating	A	A
ESG ratings coverage	99.2%	97.5%
ESG score	7.0	6.5
Environmental score	5.5	5.3
Social score	5.0	4.7
Governance score	6.5	6.3
CO ₂ Intensity, wt. avg (t CO ₂ /M\$ Sales)	159.2	196.9

³⁾ Details on MSCI ESG methodology: [vontobel.com/esg-valuation](https://www.vontobel.com/esg-valuation).

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

ESG ratings breakdown (%)³⁾**ESG score³⁾****Exclusion of Economic Activities⁴⁾**

Norm based
exclusions



Coal
Other fossil fuels



Nuclear weapons



Tobacco



Unconvent. / contro.
weapons

⁴⁾ Thresholds may apply. Please see [vontobel.com/sfdr](https://www.vontobel.com/sfdr) and each fund's website for further details.

Risks

Investing in the Sub-Fund implies the following risks which are described in detail in the section "Risks" of the Sales Prospectus. The table below explains which risks are specifically related to the Sub-Fund and could affect an investment in the Sub-Fund.

Investment Fund Risks	Investment Management Risks	Other Risks
– Performance Risk – Market Risk – Operational Risk – Liquidity Risk	– Equity Risk – Small-/Mid-Cap Equity Risk – Real Estate Investment Trust Risk – Financial Derivative Instruments Risks – China Risk – Currency Risk – ESG Strategy Risk	– Sustainability Risk

Any of these risks could cause a Sub-Fund to lose money, to perform less well than similar investments, to experience high volatility of the Share price, or to fail to meet its investment objective over any period of time. It cannot be guaranteed that the investor will recover the capital invested.

Glossary

Benchmark is an index, a rate, or a combination thereof, to which funds are compared in order to measure the relative performance of a fund. **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 the index when the market rises or falls. **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. **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). **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. **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. **Swing Pricing eligible** is an industry standard mechanism to protect long term investors in a fund against trading costs occurring when investors enter or exit the fund. This is achieved by adjusting the NAV upwards or downwards respectively so that the additional trading costs caused by subscriptions or redemptions are borne by investors trading in the fund. Full details of the Swing Pricing mechanism are given in the fund prospectus. **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. **WKN** (or Wertpapierkennnummer) is an identification code of securities registered in Germany, issued by its Institute for Issuance and Administration of Securities.

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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.

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