

Fund Factsheet / 30.04.2024

Vontobel Fund (CH) - Pension Invest Yield NV, CHF

Marketing document for institutional investors in: CH

Investment objective

This multi-asset fund aims to achieve steady capital growth, while considering specific sustainability criteria and respecting risk diversification.

Key features

The fund invests worldwide across multiple asset classes, predominantly in bonds and equities of quality issuers which fulfill strict environmental, social and governance criteria. The equity portion of the fund may not exceed 35%. The fund complies with Switzerland's regulatory investment restrictions for pension funds.

Approach

The investment team of seasoned multi-asset specialists adheres to a rigorous process to identify the most promising opportunities within the investment universe. Convinced to reach the best results by pairing human skills with quantitative excellence, the analysts combine their qualitative research with cutting-edge technology. To measure sustainability the team draws upon an independent specialist, which evaluates how good human needs like food, energy, mobility, etc. are serviced. The team manages both the asset allocation and individual positions in the fund actively to seize attractive new opportunities whenever they occur, while keeping the risks under permanent control.

Risk and reward profile



Portfolio management	Jonathan Hinterwirth
Fund domicile	Switzerland
Currency of the fund / shareclass	CHF / CHF
Launch date fund / shareclass	30.06.2015 / 14.09.2015
Fund size	CHF 15.35 mio
Net asset value (NAV) / share	CHF 104.82
ISIN / VALOR	CH0281016656 / 28101665
Ongoing charges (incl. Mgmt. fee) as of 31.08.2023	0.78%
Maximum entry / switching / exit fee ¹⁾	5.00% / 5.00% / 0.00%
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⁾	6.67%
Sharpe ratio ²⁾	negative
Modified duration (years)	4.47

²⁾ calculated over 3 years

Historical Performance (net return %)

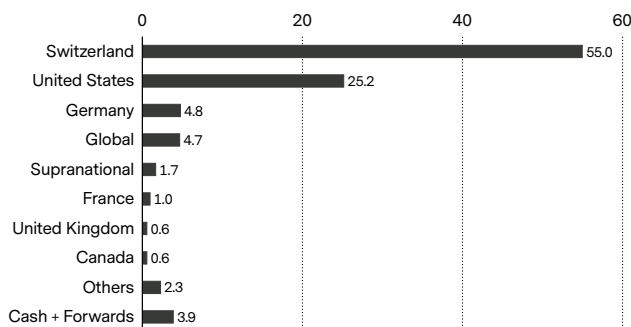


	1 m	year to date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	3 yrs p.a.	5 yrs p.a.	since inception
Fund	-1.8	0.6	4.6	-16.0	3.5	2.4	8.5	-4.1	5.7	1.1	0.8	n.a.	-3.3	-0.8	4.8

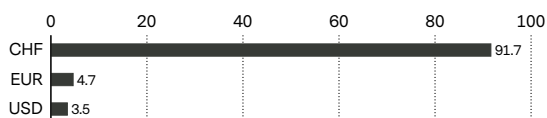
Past performance is not a guide to current or future performance. Performance data does not take account of the entry / exit commissions and costs incurred, and reflects gross distributions reinvested. Performance of a fund can rise or fall, i.e. as a result of currency fluctuations.

Major positions	(%)	ESG rating
0% Swiss Conf 26.06.2034 Reg-S Senior	10.2	AA
UBS LFS Bloom MSCIUSLiqCorpSust UCITS ETF (hCHF)Ad	4.1	AA
UBS LFS BloomMSCI GILiqCrp Sust UCITS ETF hCHF Ac	2.0	A
Variopartner Ch 3 AI D Usa-G	1.9	AA
4.75% Germany 04.07.2034 Senior	1.6	AAA
Jpm Us Rei Esg Ucits Etf	1.3	AA
Roche Holding Ag-Genusschein	1.3	AA
Novartis Ag-Reg	1.3	AAA
Lonza Group Ag-Reg	1.3	A
Holcim Ltd	1.2	NR
Total	26.2	

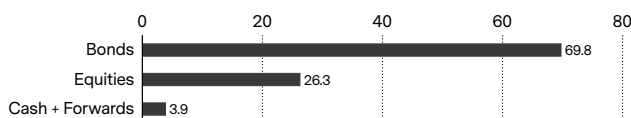
Geographical breakdown (%)



Currency breakdown (%)



Portfolio Structure (%)

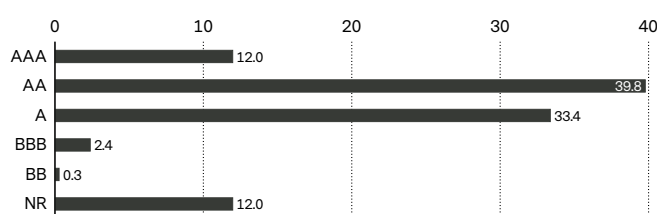


ESG profile³⁾

ESG rating	AA
ESG ratings coverage	89.4%
ESG score	7.5
Environmental score	6.3
Social score	5.6
Governance score	6.7
CO ₂ Intensity, wt. avg (t CO ₂ /\$M Sales)	106.2

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

ESG ratings breakdown (%)³⁾



ESG characteristics of the fund

Exclusion economic activities

Exclusion of Economic Activities⁴⁾



Sovereign level exclusions



Unconvent. / controv. 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.
- Commodity investments might be subject to considerable volatility and exposed to sudden fluctuations over a long period. Various commodity markets may also be subject to direct government intervention that might cause extreme price volatility of commodity investments.
- Money market investments are associated with risks of a money market, such as interest rate fluctuations, inflation risk and economic instability.
- 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. **Duration**, or Macaulay Duration, indicates the number of years an investor would need to maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond. The longer the duration, the more a bond's price will be affected by changes in interest rates. Duration may also be used to compare the risk of debt securities with different maturities and yields. **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). **Modified duration** is an adjusted version of Macaulay Duration and measures the percentage change in a bond price as a result of a change in yield. It is used to measure the sensitivity of a bond's cash flows to a change in interest rates and is more commonly used than Macaulay Duration. **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. **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.

Important information

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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 ("K(I)ID"). These documents may also be downloaded from our website at vontobel.com/am. A summary of investors rights is available in English under the following link: www.vontobel.com/vamsa-investor-information.

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Vontobel Fonds Services AG
 Gotthardstrasse 43, 8022 Zurich
 Switzerland

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