

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Duff & Phelps Global Listed Infrastructure

(the "Sub-Fund")

| | | |
|---|--------------|--|
| ISIN | LU2167913040 | Product Manufacturer: Vontobel Asset Management S.A. |
| Share Class (the "Shares") | N | 18, rue Erasme L-1468 Luxembourg |
| Currency | USD | Telephone number: +352 26 34 74 1 |
| a sub-fund of Vontobel Fund II (the "Fund") | | www.vontobel.com/AM |

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Vontobel Asset Management S.A. in relation to this Key Information Document. This Product and its management company Vontobel Asset Management S.A. are authorized in Luxembourg and supervised / regulated by the CSSF. Vontobel Asset Management S.A. is part of Vontobel Group.

This Key Information Document is accurate as at 07 October 2024.

What is this product?

Type

The Fund was incorporated as a société anonyme, an open-ended fund formed under the amended law of 17 December 2010 on undertakings for collective investment. It is an umbrella fund with multiple compartments, the Sub-Fund being one of these compartments. The Shares are a class of shares in the Sub-Fund.

Objective

This actively managed Sub-Fund aims to achieve an attractive capital growth in USD. The Sub-Fund promotes environmental and social characteristics within the meaning of Article 8 SFDR and invests in issuers that the investment manager considers well-prepared to handle financially material environmental and social challenges. More details can be found in the prospectus.

The Sub-Fund mainly invests in equities and equity-like instruments including depositary receipts, securities of infrastructure companies and REITs. Its benchmark is the FTSE Developed Core Infrastructure 50/50 Index. Where the investment manager selects securities for the sub-fund from this index, it has a high degree of freedom in their weighting in the portfolio as compared to their weighting in the index.

Type of approach: The investment manager applies a screen for trading liquidity and market capitalization considerations. The outcome of such modelling is a sub-pool of companies which are considered potentially eligible for investments, so called 'Global Listed Infrastructure Investable Universe'. Evaluation according to Sustainability Factors is conducted on the Investable Universe. The investment manager seeks to avoid investing in companies that it believes pose controversial Sustainability Risks and thus excludes from the investment universe all companies that derive a certain percentage of their revenues from coal extraction, adult entertainment, alcohol production, tobacco production, and gambling, and all companies that derive any revenues from controversial, biological or chemical weapons. The investment manager uses a proprietary ESG analysis tool called the Global Listed Infrastructure ESG Scorecard, which evaluates industry-standard Sustainability Factors, i.e. environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters, and good governance practices of investee companies, in particular with respect to sound management structures, remuneration of staff, and tax compliance. The Sub-Fund promotes environmental and/or social characteristics such as better energy efficiency, cleaner transportation, and better welfare of employees either directly by engaging with companies to improve their management of Sustainability Factors or indirectly by seeking to select companies that promote environmental or social characteristics through their business practices. By focusing on Global Listed Infrastructure companies and implementing the ESG assessment as described above, the Sub-Fund avoids investments in controversial activities, which leads to the exclusion of at least 20% of potential investments. **Investment universe:** Global Listed Infrastructure Investable Universe. At least 90% of the securities in the Sub-Fund are covered by the ESG analysis. **Main methodological limits:** Potential inconsistencies, inaccuracy or lack of availability of ESG data issued by external third party providers.

Up to 33% of the Sub-Fund's assets may be exposed to eligible asset classes or eligible financial instruments outside the aforementioned investment universe, in particular to the fixed-income asset class and money market instruments and bank deposits for liquidity management. It may also hold up to 20% of its net assets in bank deposits at sight.

The Sub-Fund may use derivatives for hedging purposes.

Redemption of shares: daily when banks in Luxembourg are open for normal business (see prospectus for details and exceptions).

Any income generated will be reinvested and included in the value of your Shares.

The Sub-Fund is managed with reference to a benchmark. The portfolio manager has full investment discretion within the predefined investment limits.

N shares are reserved for specific investors and do not grant any rebate or retrocessions. See prospectus for details.

Taking into consideration the minimum recommended holding period, the return will depend on the performance of the underlying investments.

The Fund's depositary is State Street Bank International GmbH, Luxembourg Branch.

This Sub-Fund is part of an umbrella fund. The various Sub-Funds are not liable for one another, i.e. only the gains and losses of this Sub-Fund are relevant for you as an investor. You can request the conversion of some or all of your Shares in the Sub-Fund in accordance with the "Conversion of Shares" section of the prospectus.

The sales prospectus, including pre-contractual SFDR disclosure, up-to-date semi-annual and annual reports, share prices and other practical information are available free of charge at www.vontobel.com/AM in English and German.

Intended Retail Investor

The Sub-Fund is intended for retail investors with knowledge and/or experience of these types of products, that have long-term investment horizon and that have the ability to bear losses up to the amount they have invested in the Sub-Fund.

Term

The Shares do not have a maturity date. The Product Manufacturer can terminate the Shares unilaterally. The Shares, the Sub-Fund and the Fund can be terminated early and liquidated in the cases set out in the prospectus and the articles of incorporation of the Fund.

What are the risks and what could I get in return?

The summary risk indicator (the “SRI”) is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the SRI.

Other risks not captured in the SRI: liquidity, operational, legal or sustainability risks. Further details in the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

The Product offers no capital guarantee against credit risk.

◀ Lower risk

Higher risk ▶



The risk indicator assumes you keep the product for 6 years. We have classified this product as 4 out of 7, which is a medium risk class.

Performance Scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavorable, moderate, and favorable scenarios shown are illustrations using the worst, average, and best performance of the product, a suitable benchmark and/or a proxy over the last 11 years.

| Recommended holding period: | | 6 years | |
|-----------------------------|---|--------------------------|---------------------------|
| Example Investment: | | USD 10,000 | |
| | | If you exit after 1 year | If you exit after 6 years |
| Scenarios | | | |
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | | |
| Stress | What you might get back after costs | USD 5,900 | USD 3,460 |
| | Average return each year | -41.04% | -16.20% |
| Unfavourable | What you might get back after costs | USD 9,470 | USD 9,430 |
| | Average return each year | -5.35% | -0.97% |
| Moderate | What you might get back after costs | USD 10,010 | USD 13,200 |
| | Average return each year | 0.10% | 4.73% |
| Favourable | What you might get back after costs | USD 10,430 | USD 16,890 |
| | Average return each year | 4.30% | 9.13% |

The stress scenario shows what you might get back in extreme market circumstances.

This type of scenario occurred for an investment between: (Favourable: January 2016 - January 2022, Moderate: June 2016 - June 2022, Unfavourable: April 2022 - September 2024).

What happens if Vontobel Asset Management S.A. is unable to pay out?

The investor may not face a financial loss due to the default of the Product Manufacturer.

The assets of the Fund are held in safekeeping by its depositary, State Street Bank International GmbH, Luxembourg Branch (the “Depositary”). In the event of the insolvency of the Product Manufacturer, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. This risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations as set out in the agreement with the Depositary).

Losses are not covered by an investor compensation or guaranteed scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- USD 10 000 is invested.

| | If you exit after 1 year | If you exit after 6 years |
|-------------------------------|--------------------------|---------------------------|
| Total costs | USD 633 | USD 1,253 |
| Annual cost impact (*) | 6.7% | 2.0% each year |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 6.77% before costs and 4.73% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge.

Composition of costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|--|---|--------------------------|
| Entry costs | 5.00% of the amount you pay in when entering this investment. This is the maximum that might be taken out of your money before it is invested. | Up to USD 500 |
| Exit costs | 0.30% of your investment before it is paid out to you. This is the maximum that might be taken out of your money before it is paid out. | USD 30 |
| Ongoing costs taken each year | | |
| Management fees and other administrative or operating costs | 1.05% of the value of your investment per year. This is an estimate based on actual costs over the last year. | USD 100 |
| Transaction costs | 0.04% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | USD 3 |
| Incidental costs taken under specific conditions | | |
| Performance fees | There is no performance fee for this product. | USD 0 |

Conversion costs: instead of exit + entry costs, you may be charged 1.00% in case you switch your investment to another Product in the Fund.

How long should I hold it and can I take money out early?

Recommended holding period: 6 years

Based on the investment policy and the risk profile of the Sub-Fund, a holding period of 6 years is recommended. Investors can sell the investment at any time, irrespective of the recommended holding period, without additional cost. Shares can be sold daily (on business days). Exit costs are presented above.

How can I complain?

If you have a complaint about the product or the person advising on or selling the product you will need to provide the details to the person who advised you or sold you the product. Complaints about the management company or the Key Information Document should be sent to Vontobel Asset Management S.A., 18, rue Erasme, L-1468 Luxembourg or luxembourg@vontobel.com.

You can also visit www.vontobel.com/vamsa for more information.

Other relevant information

The information contained in this Key Information Document is supplemented by the articles of incorporation and the prospectus, which will be provided to retail investors before subscription. Further information about the Fund, including a copy of the prospectus, latest annual report and any subsequent half-yearly report can be found in English and/or German at www.vontobel.com/AM free of charge. The Key Information Document is available on the Product Manufacturer's website at www.vontobel.com/AM. A paper copy of the Key Information Document is available upon request, free of charge, from the Product Manufacturer.

Information about past performance can be found at https://docs.publifund.com/pastperf/LU2167913040/en_CH. Past performance data is presented for 3 years.

The previous performance scenario calculations are available at https://docs.publifund.com/monthlyperf/LU2167913040/en_CH.

The fund's representative in Switzerland is Vontobel Fonds Services AG, Gotthardstrasse 43, CH-8022 Zurich. The paying agent is Bank Vontobel AG, Gotthardstrasse 43, CH-8022 Zurich. Key documents such as the prospectus, KID, articles of association and annual and semi-annual report are also available free of charge from the Swiss representative or paying agent.