Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Vontobel

Vontobel Conviction Balanced USD

ISIN	LU1569888719
Share Class	F
Currency	USD

a sub-fund of Variopartner SICAV

This fund is managed by Vontobel Asset Management S.A., which is part of Vontobel Group.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Objectives and investment policy

This actively managed sub-fund aims to achieve sustained long-term capital growth in USD, while accepting moderate volatility and moderate portfolio risk.

- The sub-fund may invest all of its net assets in interest-bearing securities, up to 65% in equities and equity-like securities and up to 30% in alternative investment instruments. Up to 20% of its net assets may be cumulatively invested in asset-backed and mortgage-backed securities, contingent convertible bonds (CoCo-Bonds) and distressed securities, with investments in the latter limited to 10% of the sub-fund's assets. Investments can also be made indirectly via derivative instruments, structured products or permitted investment funds. It may invests up to 49% in bank deposits at sight and money market instruments for liquidity management.
- The sub-fund invests mainly in securities issued by companies around the world. The sub-fund may also invest in instruments that offer indirect participation in the performance of investments including real estate, precious metals, commodities and hedge funds. It may also hold cash up to 20% of its net assets.
- The sub-fund may use derivatives for hedging purposes.
- The portfolio manager has full investment discretion within the predefined investment limits.
- Any income generated will be reinvested and included in the value of your shares.
- Buying and selling securities entails transaction costs payable in addition to the charges listed.
- Redemption of shares: daily when banks in Luxembourg are open for normal business (see prospectus for details and exceptions).
- F shares are intended exclusively for investors who have signed at the time of subscription an agreement with a company in the Vontobel Group. The shares do not grant any rebates or retrocessions.

Risk and reward profile

◀ Lower risk — Higher risk ▶

Typically lower reward — Typically higher reward

1	2	3	**4**	5	6	7

The indicator above does not signal the risk of a potential loss, but indicates the fluctuations in the sub-fund's share price in the past.

- The share class is assigned to this category because its share price can fluctuate moderately due to the investment policy applied.
- The historical data used to calculate the profile cannot be used as a reliable guide to the future risk profile of the sub-fund.
- The risk category shown is not guaranteed and may change.
- Even the lowest risk category is not entirely free of risk.

When assigning a sub-fund's share class to a risk category, it may be the case that not all risks are taken into account due to the calculation model used. Such risks include risks in connection with exceptional market events, operational errors, legal and political events. You can find a detailed list of the risks in the "Notice regarding general risks" section of the General Part and the "Risk profile" section of the Special Part of the sales prospectus. The following risks have no direct influence on this category, but may still be important:

- Using derivatives generally creates leverage and entails valuation risks and operational risks. Leverage magnifies gains but also losses. Over-the-counter derivatives involve corresponding counterparty risks.
- Asset-backed and mortgage-backed securities and their underlying receivables are often non-transparent. The sub-fund may also be subject to a higher credit and/or prepayment risk.
- CoCo-Bonds may entail significant risks such as coupon cancellation risk, capital structure inversion risk, call extension risk.
- Distressed securities have a higher credit and liquidity risk as well as uncertainty in any potential bankruptcy proceedings.
- A company's stock price may be adversely affected by changes in the company, its industry or economic environment and prices can change quickly. Equities typically involve higher risks than bonds and money market instruments.

Charges

The charges you pay are used to pay the costs of running the fund, including the costs for managing, marketing and distributing it. These charges reduce the return on your investment.

ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST	
Entry charge	3.00%
Exit charge	0.00%
Conversion fee	3.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

CHARGES TAKEN FROM THE FUND OVER A YEAR	
Ongoing charges	1.93%

CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS
Performance fee
not charged

The one-off charges shown are maximum figures. In some cases, you might pay less – you can find this out from your financial advisor.
The figure for ongoing charges is based on the past twelve months as at 30.06.2022. This figure may vary from year to year. It does not include:

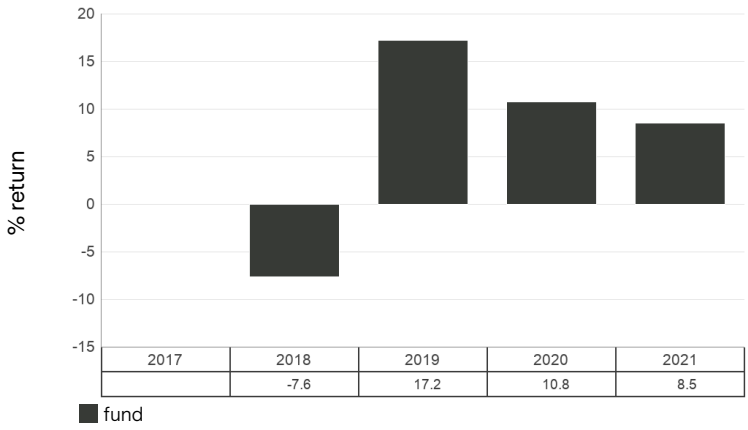
- The fund's transaction costs except for those paid by the fund when buying or selling shares of other collective investment schemes.

For more information on charges, please see the "Fees and expenses" sections in the general part and in the special part of the sales prospectus, available at www.vontobel.com/AM.

Past performance

The chart shows past performance based on full calendar years.
One-off charges are not included when calculating performance.

- Past performance is not an indicator of current or future returns.
- The stated performance of the share class includes ongoing charges, but excludes one-off charges.
- Shares were first issued for this share class in 2017.
- Past performance of the fund is shown in the currency of the share class (USD).



Practical information

- The fund's depositary is RBC Investor Services Bank S.A.
- The sales prospectus, 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.
- To obtain the documents, you can also contact Vontobel Asset Management S.A., 18, rue Erasme, L-1468 Luxembourg.
- The fund is subject to Luxembourg tax law. This may have an impact on your investment in the fund, depending on where you live. If you have any questions in this regard, please contact your tax advisor.
- Information re. the current remuneration policy, including a description of how remuneration and benefits are calculated and the identities of persons responsible for awarding the remuneration and benefits, is available at www.vontobel.com/AM/remuneration-policy.pdf and will be provided for free in hardcopy upon request.
- 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 rules set out in the sales prospectus. Conversion is only possible between shares of sub-funds where Bank Vontobel AG has been appointed investment manager.
- Vontobel Asset Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

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This key investor information is accurate as at 01/11/2022.