

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.

# Duff & Phelps Global Listed Infrastructure

ISIN	LU2167913040
Share Class	N
Currency	USD

a sub-fund of Vontobel Fund II

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 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.

- 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.
- 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 the aforementioned 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. **More details on the above can be found in the prospectus.**

- 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.
- The sub-fund is managed with reference to a benchmark. 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).
- N shares are reserved for specific investors and do not grant any rebate or retrocessions. See prospectus for details.

## Risk and reward profile



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 sharply 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. 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 "Risk Considerations" section in the general part of the sales

prospectus. The following risks have no direct influence on this category, but may still be important:

- The sub-fund invests in companies engaged in the infrastructure industry, that are exposed to the risk of the monopoly of the public sector in this area which, as a rule, is the sponsor of the most infrastructure projects. This virtually monopolistic position of the public sector translates into a number of dependencies of the infrastructure companies from the public sector: fiscal (spending) policy of the government, openness and fairness of the tendering processes and protection of the infrastructure companies against unfair competition practices, market and price setting powers of the monopolist, to name some of them.
- The sub-fund also includes sustainability criteria in its investment process. This may mean that the sub-fund's performance is more positive or negative than a conventionally managed portfolio.
- 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 BORNE BY THE INVESTOR

Entry charge	5.00%
Exit charge	0.30%
Conversion fee	1.00%

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	1.03%
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### CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS

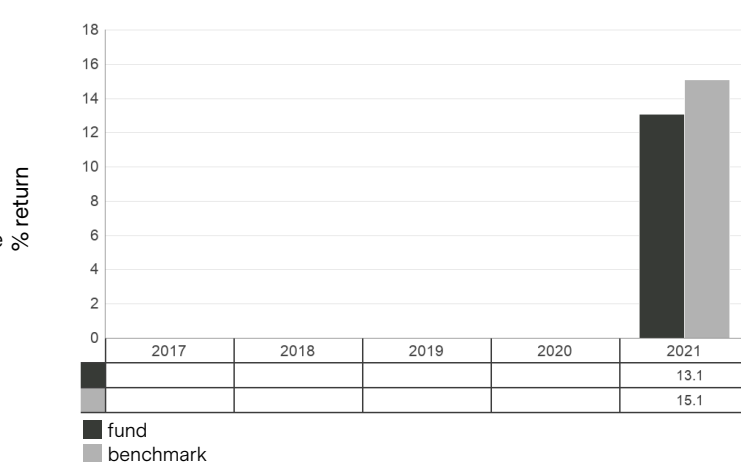
#### Performance fee

not charged

## 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 2020.
- The sub-fund uses the benchmark FTSE Developed Core Infrastructure 50/50 Index.
- 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, 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](http://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

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 31/03/2022. 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.

You can find more information on costs in the "Fees and expenses" section of the general part of the sales prospectus, available at [www.vontobel.com/AM](http://www.vontobel.com/AM).

identities of persons responsible for awarding the remuneration and benefits, is available at

[www.vontobel.com/AM/remuneration-policy.pdf](http://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 "Conversion of Shares" section of the prospectus.
- 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.