KEY INFORMATION DOCUMENT

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.

Vontobel Institutional North American Equity Fund

PRODUCT

Product:	Vontobel FCP-UCITS - Vontobel Institutional North American Equity Fund - Share Class I EUR Hedged
Manufacturer name:	FundRock Management Company S.A.
Product code:	LU2264874848
Website:	https://www.fundrock.com
Competent Authority:	Commission de Surveillnce du Secteur Financier (CSSF) is responsible for supervising the FundRock Management Company S.A in relation to this Key Information Document. Vontobel Institutional North American Equity Fund is authorised in Luxembourg and regulated by CSSF.
Domicile Country:	Luxembourg

Document valid as at: 16 June 2025

WHAT IS THIS PRODUCT?

Type:

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

Term:

This product is not subject to any fixed term.

Objectives:

The investment objective of the sub-fund is to achieve the highest possible capital growth in USD. The sub-fund pursues a "quality growth" investment style aimed at the preservation of capital, and invests primarily in securities of companies that have relatively high long-term earnings growth and above-average profitability. Bearing in mind the applicable investment restrictions, this investment style may lead to more heavily concentrated positions in individual companies or sectors.

Intended Retail Investor:

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

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

1	2	3	**4**	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Risk indicator

The summary risk indicator 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.

We have classified this product as class 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the fund 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 indicator shown above. 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
This product does not include any protection from future market performance so you could lose some or all of your investment. If not able to pay what is owed, you could lose your entire investment.

Performance scenarios

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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended minimum holding period: 5 years Investment 10 000 EUR			
Survival Scenarios **Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.**		**If you exit after 1 year**	**If you exit after 5 years** (recommended holding period)
Stress scenario	**What might you get back after costs**	4 090 EUR	**3 280 EUR**
	Average return each year	-59.09 %	- 20.01 %
Unfavourable scenario	**What might you get back after costs**	8 140 EUR	**10 490 EUR**
	Average return each year	-18.6 %	0.96 %
Moderate scenario	**What might you get back after costs**	11 440 EUR	**17 440 EUR**
	Average return each year	14.4 %	11.77 %
Favourable scenario	**What might you get back after costs**	14 800 EUR	**23 260 EUR**
	Average return each year	48.01 %	18.39 %

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.
The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable: This type of scenario occurred for an investment between 04/2024 and 04/2025.
Moderate: This type of scenario occurred for an investment between 02/2019 and 01/2024.
Favourable: This type of scenario occurred for an investment between 11/2016 and 10/2021.

WHAT HAPPENS IF MANUFACTURER IS UNABLE TO PAY OUT?

The Management Company is responsible for administration and management of the fund, and does not typically hold assets of the fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the manufacturer of this product has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

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.

Costs 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.
- EUR 10 000 is invested.

Investment 10 000 EUR	**If you exit after 1 year**	**If you exit after 5 years**
Total costs	**35 EUR**	**305 EUR**
Annual Cost Impact*	0.35 %	0.39 %

*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 12.15% before costs and 11.77% after costs.

Composition of Costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	We do not charge an entry fee.	N/A
Exit costs	We do not charge an exit fee for this product, [but the person selling you the product may do so]	N/A
Ongoing costs		
Management fees and other administrative or operating costs	0.33% of the value of your investment per year. This is an estimate based on actual costs over the last year.	33 EUR
Portfolio transaction costs	0.02% 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.	2 EUR
Incidental costs taken under specific conditions		
Performance Fee	There is no performance fee for this product.	N/A

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended minimum holding period: 5 years

Based on the investment policy and the risk profile of the sub-fund, a holding period of 5 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 official business days). Exit costs, if any, are presented above.

HOW CAN I COMPLAIN?

In case of any unexpected problems in the understanding, trading or handling of the product, please feel free to directly contact FundRock Management Company SA in their capacity of Management Company.

E-mail:	FRMC_qualitycare@fundrock.com
Telephone:	(+) 352 27 111 1

OTHER RELEVANT INFORMATION

The fund's depositary is Northern Trust Global Services SE.
The sales prospectus, up-to-date semi-annual and annual reports, share prices and other practical information are available free of charge at www.fundrock.com/AM in English and Spanish.
The past performance of this product can be found here https://api.kneip.com/v1/documentdata/permalinks/KPP_LU2264874848_en_ES-LU.pdf showing performance from 17th August 2021. Please note that past performance is not indicative of future performance. It cannot provide a guarantee of returns that you will receive in the future.
The previous scenarios document for this product can be found here https://api.kneip.com/v1/documentdata/permalinks/KMS_LU2264874848_en_ES-LU.xlsx.