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.

TARENO
INTERNATIONAL
ASSET MANAGERS

Tareno Global Water Solutions Fund

ISIN: LU0866520306, share class: R1 H, currency: CHF
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 has sustainable investment as its objective consisting of investing in water-sector companies worldwide complying with Environmental, Social and Governance (ESG) criteria set by the investment manager and aims to achieve capital growth. It is categorized as Article 9 SFDR. More details can be found in the prospectus.

- The sub-fund invests either directly or indirectly in equity securities (shares, participation certificates issued by companies, etc.). It may also hold cash up to 20% of its net assets.
- Investments in companies in the water sector are considered to be significantly contributing to the sustainable use and protection of water and marine resources under the EU Taxonomy. The investment manager incorporate ESG criteria into the investment process by way of (i) negative screening, (ii) an assessment of an issuer's level of ESG integration and engagement and (iii) active issuer engagement. Through this process it is also assessed that the water sector companies do not pose significant harm to another environmental or social objective and these companies follow good governance practices. **Measurable objective/Universe/Threshold**: The implementation of the ESG selection criteria leads to the exclusion of at least 20% of potential investments. The investment universe are the global listed companies operating in the water sector. At least 90% of the securities in the sub-fund have the sustainability selection criteria applied to it. **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.**
- The sub-fund may use derivatives for hedging purposes.
- The currency of this share category (CHF) is continually hedged against the sub-fund's main currency (EUR). This hedging does not necessarily cover all currency risks. It entails costs which in turn reduce the share category's return.
- 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).

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 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 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:

- The portfolio has lower risk diversification as the focus lies on companies within a specific investment theme.
- The investment manager applies ESG criteria in its investment process which may affect the sub-fund's investment performance positively or negatively since the execution of the ESG strategy may result in foregoing opportunities to buy certain securities, and/or selling securities due to their ESG-related characteristics.

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.

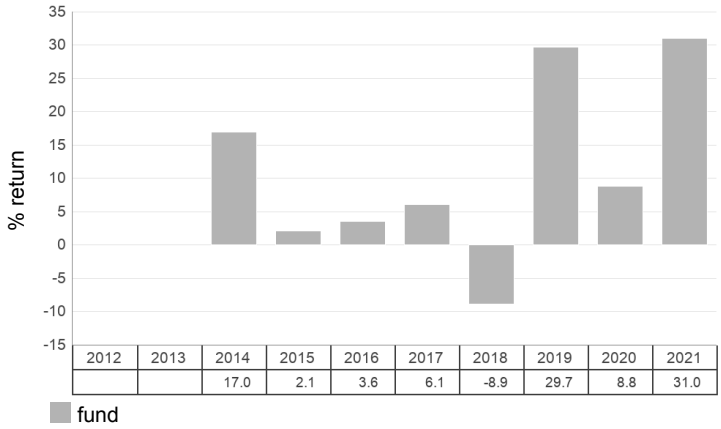
One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	0.00%
Conversion fee	1.50%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	2.27%
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.tareno.ch.

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 2013. Sub-fund launch year: 2007.
- Past performance of the fund is shown in the currency of the share class (CHF).

Practical information

- The fund's depositary is RBC Investor Services Bank S.A.
- You can find the sales prospectus, up-to-date semi-annual and annual reports, share prices as well as other practical information on the fund in English and German free of charge at: www.tareno.ch.
- 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 a shareholder. 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.
- 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.