

# VAM CLOSE BROTHERS BALANCED FUND (EUR) – A CLASS

## Key Features

- Opportunity to de-risk through outsourced investment solutions
- 'Best of breed' manager-of-manager approach adds value through active asset allocation decisions
- Actively managed under a discretionary fund management agreement by Close Brothers Asset Management's highly experienced investment team

## Inception Date

1<sup>st</sup> February 2013

## Underlying Strategy

17<sup>th</sup> October 2011

## Dividends

None: income accumulated within the Fund

## Asset Under Management

(AUM in the Underlying Balanced Strategy)

£1,297.01 Million

## Investment Style

Global multi-asset

## Portfolio Managers

### Matthew Stanesby

26 years of industry experience

### Sam Grant-Dalton

7 years of industry experience

### James Davies

12 years of industry experience

## Bloomberg Ticker / Sedol Code

VAMMFEA LX / B87CTG3

## ISIN

LU0840939630

## Dealing Day

Daily ([www.vam-funds.com](http://www.vam-funds.com))

## Currency

The Fund is available in USD, AUD, SGD, GBP and EUR share classes, the base currency being GBP

## Cut-off time

4.00p.m. CET on the business day prior to a valuation day

## Initial Charge

Maximum 5%

## Annual Management Charge

1.75% per annum (for share class A). In addition, specific to share class A, a 10% performance fee may be earned on growth in excess of a hurdle rate of 6% per annum.

## Minimum Direct Investment

A shares (retail)  
\$10,000 (or other currency equivalent) initial and \$1,000 (or other currency equivalent) additions

## Share Class Hedging

The performance of Euro share class mirrors that of the main Fund portfolio which is UK Sterling-denominated. The Euro share class has been hedged against the UK Sterling to mitigate the currency risk.

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website [www.vam-funds.com](http://www.vam-funds.com)

## OBJECTIVE

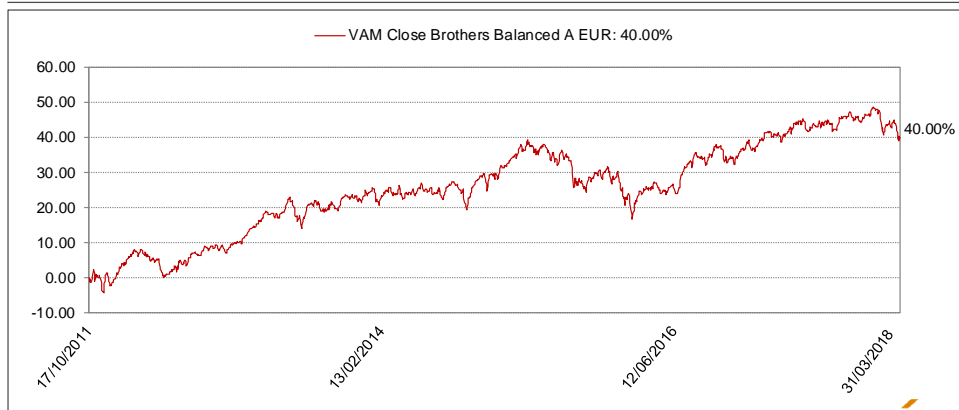
**The objective of the Fund is to provide long-term capital appreciation through capital growth with some income.** The Fund will, directly or indirectly, gain exposure to equities and similar securities, fixed income instruments (including convertible instruments) and/or money market instruments. The Fund may gain exposure to assets worldwide without any restriction in relation to the currency of denomination of the assets to which exposure is obtained.

The Fund's direct and/or indirect exposure to equities and similar securities of issuers worldwide may vary between 40% and 85%, and its exposure to fixed income instruments (including sovereign or corporate fixed income instruments of issuers worldwide and of any credit rating as well as convertible instruments) and/or money market instruments may vary between 0% and 60% of the Fund's net assets.

## TOTAL RETURN (%)\* (as of 31/03/2018)

	Cumulative				Annualised			
	MTH	QTR	YTD	1 Year	3 Year	5 Year	10 Year	Inception
VAM Close Brothers Balanced A EUR	-3.03	-4.48	-4.48	-0.45	0.78	3.45	-	5.35

## CUMULATIVE PERFORMANCE\* SINCE INCEPTION OF UNDERLYING STRATEGY (17/10/2011 TO 31/03/2018)



\*The performance is based on the performance of the underlying strategy (launched on 17<sup>th</sup> October 2011), net of VAM fees, up until 22<sup>nd</sup> July 2015 when Close Brothers Asset Management took over the management of the Close Brothers Balanced Fund. Hypothetical performance is not necessarily indicative of future performance.

**PERFORMANCE STATISTICS\* (Annualised 5 Years)**

	Fund
Standard Deviation	6.93

**TOP 10 HOLDINGS**

	Fund
Liontrust Special Situat-I	4.88%
Investec UK Alpha-J ACC	4.39%
Nomura Global DYN BND-FDGBPH	4.29%
Fidelity Strategic BD-NET-Y	3.95%
Schroder Income Fund-Z INC	3.74%
Thread UK EQY ALP INC-ZI-GBP	3.66%
SISF Asian TOT RET-CD GBP	3.61%
SVS CH Invest GR FIX INT-INC	3.60%
Brown Advis US FLX EQ-C USD	3.47%
iShares Core FTSE 100	3.42%

**ASSET CLASS ALLOCATION**

	Fund
Global Equity	5.21%
UK Equity	21.11%
US Equity	17.50%
Europe Equity	11.72%
Japan Equity	3.52%
Asia ex-Japan Equity	3.96%
EM Equity	5.52%
UK Government FI	2.54%
UK Corporate FI	5.90%
Other FI	13.08%
Infrastructure Alts	2.70%
Absolute Return Alts	2.40%
Commodities Alts	2.30%
Cash	2.54%

**Global Distributor**

VAM Marketing Limited, 11<sup>th</sup> Floor, Tower 1, NeXTeracom Building, Cybercity, Ebene, Mauritius

**Investment Manager**

Close Asset Management Limited, 10, Exchange Square, Primrose Street, London EC2A 2BY

**Management Company**

VAM Global Management Company SA, 16, rue Jean-Pierre Brasseur, L-1258 Luxembourg

**Depository and Principal Paying Agent**

VP Bank (Luxembourg) SA, 26, avenue de la Liberté, L-1930 Luxembourg

**Principal Legal Advisers**

Elvinger Hoss Prussen, 2, Place Winston Churchill, L-1340 Luxembourg

**Auditors**

Ernst & Young S.A., 35E, avenue John F. Kennedy, L-1855 Luxembourg

Date of issue: 16/04/2018

VAM Close Brothers Balanced Fund is a compartment of VAM Managed Funds (Lux).

Annualised return is the weighted average compound growth rate over the performance period measured. Actual annual figures are available to investors on request.

Sources: Close Brothers Asset Management and Lipper IM. Close Brothers Asset Management is a trading name for Close Asset Management Limited. \*The performance is based on the performance of the underlying strategy (launched on 17<sup>th</sup> October 2011), net of VAM fees, up until 22<sup>nd</sup> July 2015 when Close Brothers Asset Management took over the management of the Close Brothers Balanced Fund. Hypothetical performance is not necessarily indicative of future performance. Performance does not include the impact of any subscription fees, if applicable. The performance data shown above represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance data quoted. All rates of return include reinvested dividends and are net of all management and performance fees. Fund holding information upon which the above percentage allocation information is calculated was provided by Close Brothers Asset Management and is presented on a trade date basis of 31/03/2018. Close Brothers Asset Management is not the Depository Bank or Administrative Agent of the Fund and the information has not been reconciled to the Depository Bank's portfolio statements. Pricing of securities varies depending on pricing sources and methodology.

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