

# VAM GROWTH FUND (GBP) Z CLASS

## FUND DETAILS

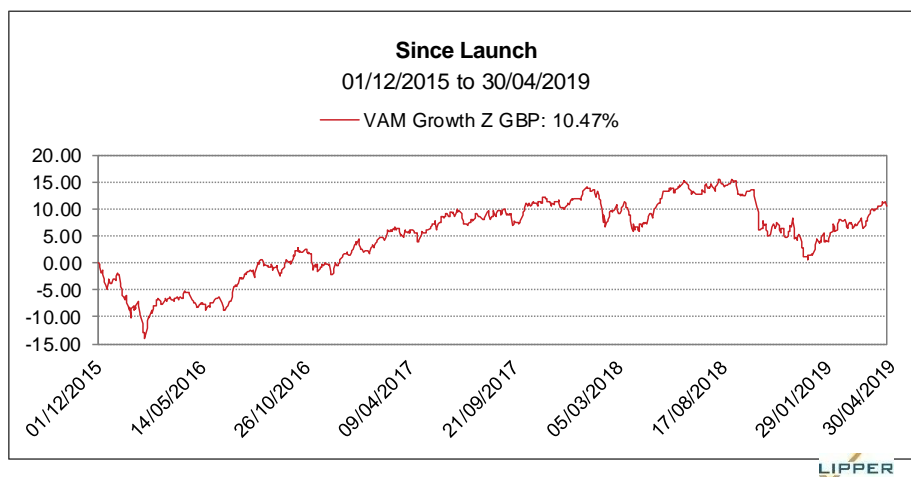
### OBJECTIVE

The objective of the Fund is to provide long-term capital appreciation through capital growth. The Fund will, directly or indirectly, gain exposure to equities and similar securities, fixed income instruments (including convertible instruments) and/or money market instruments.

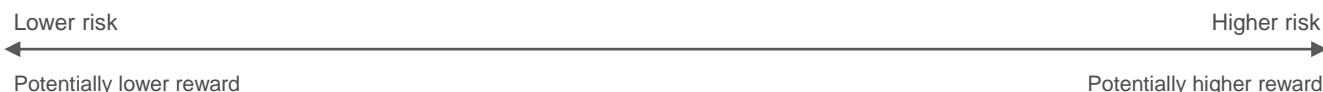
### KEY FEATURES

- Opportunity to de-risk through outsourced investment solutions
- Direct investment approach adds value through active asset allocation and stock selection decisions
- Actively managed under a discretionary fund management agreement by Sanlam's award-winning investment team

### CUMULATIVE PERFORMANCE\*



### RISK AND REWARD PROFILE



\*The performance has been prepared by VAM Managed Funds (Lux), based on the performance of the respective A share class, up until 2<sup>nd</sup> July 2018. The Ongoing Charges Figure of the Fund is 0.85% higher than the A share class. The performance is Sterling-based and assumes an annual management charge of 1.75% (adjusted to reflect fee differential). Hypothetical performance is not necessarily indicative of future performance.

\*\*The entry charge is deferred and amortised on a pro rata basis over a 5-year period. If the investor redeems within 5 years, a charge will be payable upon exit.

Please refer to the Deferred Subscription Charge section of the prospectus for further details.

#### Inception Date

Fund: 2<sup>nd</sup> July 2018 (Z share class)  
1<sup>st</sup> December 2015  
(A share class)

Strategy: 28<sup>th</sup> February 2014

#### AUM

Fund: £17.44 Million  
Strategy: £122.39 Million

#### Currency

- GBP (Base)
- USD (Hedged)

#### Investment Style

Global multi-asset

#### Dealing Day

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

#### Cut-off time

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

**Domicile:** Luxembourg

#### Management Company

VAM Global Management Company SA

#### Investment Manager

Sanlam Private Wealth

#### Portfolio Managers

Philip Smeaton  
Mike Pinggera

#### Minimum Direct Investment

Z shares (retail)  
\$10,000 initial and \$1,000 additions

#### Investment Management Fee

1.75% per annum (for share class Z)

**Performance Fee:** None

**Entry Charge\*\*:** 5%

**Dividends:** None

**PERFORMANCE\* (%)**

	1 month	3 month	Cumulative				CAGR 3 Year	Volatility 3 Year	Sharpe 3 Year	Max Drawdown
			YTD	12 month	3 Year	5 Year				
VAM Growth Z GBP	2.57	4.89	8.82	0.03	19.40	-	6.09	2.23	0.20	-11.68

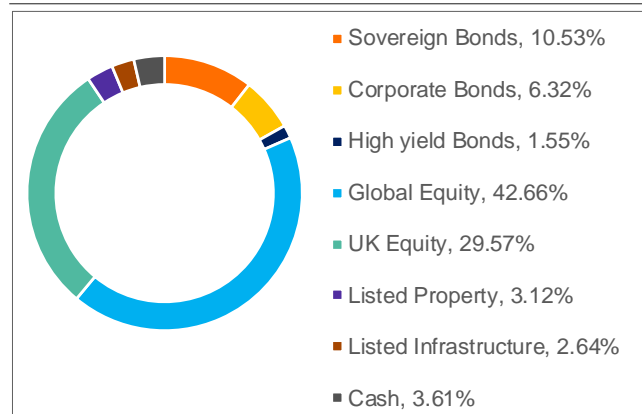
**MONTHLY PERFORMANCE\* (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>2019</b>	3.74	1.12	1.13	2.57	-	-	-	-	-	-	-	-	<b>8.82</b>
<b>2018</b>	-0.14	-1.22	-3.45	3.47	2.76	-0.15	0.53	0.90	-1.13	-6.06	0.08	-4.98	<b>-9.42</b>
<b>2017</b>	0.77	2.39	0.92	-0.15	2.83	-1.17	0.85	1.48	-1.37	2.65	-0.68	1.47	<b>10.31</b>
<b>2016</b>	-5.82	0.11	1.49	-1.06	0.57	1.48	4.34	0.86	0.56	1.73	-1.84	1.80	<b>3.94</b>

**TOP 10 HOLDINGS\*\***

	Fund
UK TSY I/L GILT 0.75% 22/03/2034	7.47%
Medtronic Plc	3.22%
Lloyds Banking Group Plc	3.15%
Relx Plc	3.09%
UK TSY GILT 1.625% 22/10/2028	3.06%
Booking Holdings Inc	3.02%
Prudential Plc	3.00%
Johnson & Johnson	3.00%
Alphabet Inc	2.89%
Fresenius Medical Care Ag & Co	2.85%

**ASSET CLASS ALLOCATION\*\***



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\*\*Sanlam commenced investment management of the Fund on 23<sup>rd</sup> April 2019. The data in this table reflects the position as at 3<sup>rd</sup> May following the completion of the portfolio repositioning.

FUND CODES AND FEES

Share Class	Launch Date	ISIN	Sedol Code	Bloomberg Ticker
A GBP	1 <sup>st</sup> December 2015	LU1235258842	BXRTSB7	VAMMGAG LX
A USD	8 <sup>th</sup> December 2016	LU1235259220	BXRTSC8	VAMMGAU LX
A EUR	18 <sup>th</sup> September 2017	LU1525537657	BYWJC17	VAMMGAE LX
A SGD	7 <sup>th</sup> December 2016	LU1508396451	BD3WF97	VAMMGAS LX
D GBP	24 <sup>th</sup> February 2017	LU1558095151	BD31MH1	VAMMGDG LX
D USD	24 <sup>th</sup> February 2017	LU1558095235	BD31MJ3	VAMMGDU LX
Z GBP	2 <sup>nd</sup> July 2018	LU1821417638	BFXXN78	VAMMGZG LX
Z USD	2 <sup>nd</sup> July 2018	LU1837982278	BFMB4L4	VAMMGZU LX

Date of issue: 15/05/2019

VAM Growth Fund is a compartment of VAM Managed Funds (Lux).

CAGR ('Compound Annual Growth Rate') is the weighted average compound growth rate over the performance period measured. Actual annual figures are available to investors on request.

Sources: Sanlam Private Wealth and Lipper IM.

Sanlam Private Wealth is a trading name of Sanlam Private Investments (UK) Ltd. 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 management fees. Fund holding information upon which the percentage allocation information is calculated was provided by Sanlam Private Wealth and is presented on a trade date basis of 30/04/2019. Sanlam Private Wealth 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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