



VAM US SMALL CAP GROWTH FUND

An active, earnings growth-oriented approach to US small-capitalisation equities

TOP DECILE FUND

RANKED **177th OUT OF 3680** FUNDS ON LIPPER OVER 1 YEAR

MARCH 2018



Lipper Leaders Rating

VAM's Investment Manager, Driehaus Capital Management LLC ("Driehaus"), is a specialist institutional investment manager based in Chicago, Illinois, USA. Driehaus is unique in that its investment professionals have spent decades focused on identifying company-specific, positive turning points and exploiting the subsequent investment opportunities.

Driehaus has been identifying small cap companies experiencing positive growth inflections. It has learned that these companies often surprise investors with the magnitude, acceleration and/or duration of their future earnings growth, as well as with the subsequent price-to-earnings multiple expansions that may follow. The application of its earnings growth philosophy and process to this less efficient equity universe has allowed it to consistently construct portfolios with differentiated exposures relative to other small cap passive, core and value investment approaches.

The VAM US Small Cap Growth Fund is an active, conviction-based portfolio, generally fully invested in 80 to 110 holdings with position weights generally between 0.5% and 4%. The Fund focuses on bottom-up stock picking, focusing on identifying innovative/fastest growing companies in addition to other growth companies with attractive future earnings growth potential.

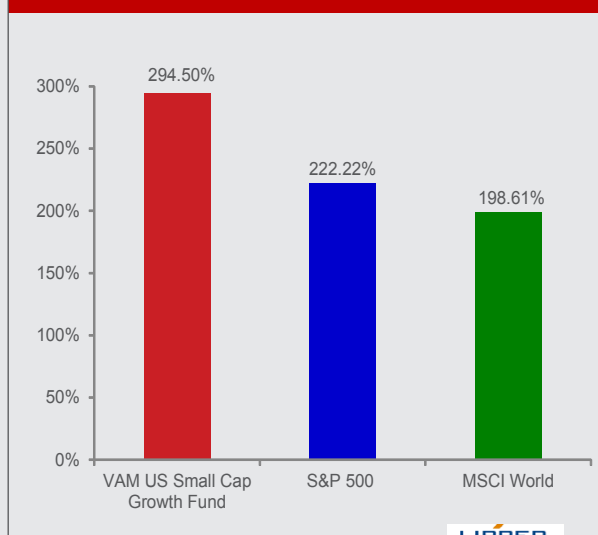
In line with the investment philosophy of the Fund, which focuses on long-term growth, the VAM US Small Cap Growth Fund has returned 294.50% since its launch in 2001.

Key Features

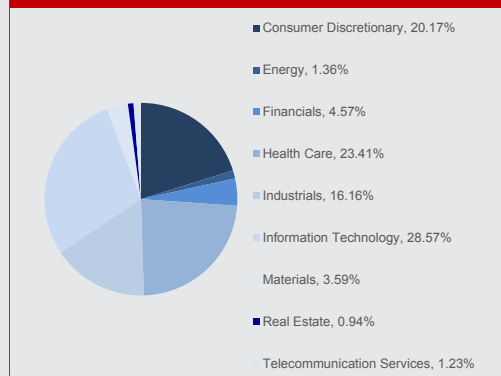
- Launched on 16th March 2001
- Invests in US small cap equities
- High active share
- Fully liquid
- Daily dealing
- Available in USD

VAM US SMALL CAP GROWTH FUND

Percentage Growth Since Launch
16/03/2001 to 31/03/2018



Sector Weights as of 31/03/2018



Access

Portfolio Bond	USD - LU0247232753
OMI Mirror Funds	USD - 98204
	GBP - 98205
	EUR - 98206
	HKD - 98207



VAM US SMALL CAP GROWTH FUND

An active, earnings growth-oriented approach to US small-capitalisation equities

TOP DECILE FUND

RANKED 177th OUT OF 3680 FUNDS ON LIPPER OVER 1 YEAR

MARCH 2018



Lipper Leaders Rating

VAM US SMALL CAP GROWTH FUND

VAM FUNDS

Consistency - Reliability - Excellent Long-term Performance

VAM Funds is a fund management group offering a range of funds investing across the spectrum of asset classes including equities, bonds and multi-asset portfolios.

- Founded in 2001
- Fully regulated in Luxembourg – UCITS V
- Well recognised and respected: 17-year pedigree
- Distribution supported in all regions by VAM Business Development Managers
- Daily dealing, fully transparent, no back-end or redemption fees

THE INVESTMENT MANAGER

The Investment Manager is Driehaus Capital Management LLC, an outstanding investment manager, based in Chicago, Illinois, which has been managing equities for over 30 years.

ADVANTAGES OF UCITS

- Standardised EU regulation of investment funds
- Pan-European marketing of UCITS funds
- Greater transparency - Key Investor Information Documents (KIIDs)
- Better risk management and liquidity for investors

WHY LUXEMBOURG?

Luxembourg is the second largest investment fund centre in the world after the United States.

- World's leading hub for global distribution
- Strategic position in the heart of Europe
- Strong culture of investor protection
- Rigorous anti-money laundering policies
- Attractive range of investment fund solutions
- Regulatory environment including accessibility, knowledge and responsiveness of the Regulator
- Ability to achieve tax neutrality for products by considering direct and indirect taxation implications at fund and investor levels
- Service provider considerations such as expertise and ability to meet specific local distribution market requirements from Luxembourg

Disclaimer

VAM US Small Cap Growth Fund is a compartment of VAM Funds (Lux).

This document is intended for use by professional financial advisers only. The distribution of VAM Funds and the offering of the shares may be restricted in certain jurisdictions. Private investors should contact their financial adviser for more details on any of the products featured. It is the responsibility of any person in possession of this document to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdictions. Prospective applicants for shares should inform themselves as to the legal requirements and consequences of applying for, holding and disposing of shares and any applicable exchange control regulations and taxes in the countries of their respective citizenship, residence or domicile.

[Click for Important Information](#)