

Key Investor Information



This document provides you with key investor information about this Compartment. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Compartment. You are advised to read it so you can make an informed decision about whether to invest.

VAM Global Infrastructure Fund, a sub-fund of VAM Funds (Lux) - A (GBP) LU2346233039

The Management Company is Limestone Platform AS

Objectives and Investment Policy

The investment objective of the Compartment is to achieve capital appreciation, targeting an average return of more than 3% (net of fees) in excess of the rate of inflation in the United Kingdom, over any 5 year period. The Compartment is actively managed and to achieve this objective it will invest directly in the shares of companies or units of publicly listed companies traded on stock exchanges in developed markets (meaning North America, Western Europe and Asia Pacific) (the "Target Companies") and which engage in infrastructure, renewable energy, and real estate worldwide, exhibiting superior growth in earnings, dividends and assets relative to other such companies. The Compartment may not invest more than 50% of its assets in shares of the Target Companies that have a primary listing in a single country. Current income is a secondary consideration. For liquidity and cash flow purposes, the Compartment may also invest in cash and cash equivalent on an ancillary basis. In principle you can sell shares of the Compartment on every full bank business day. Income remains in the Compartment and is reinvested. The investment objective of the Compartment changed on 01/06/2021.

Risk and Reward Profile



This risk and reward indicator illustrates where the Fund is positioned in terms of its possible risk and reward. The higher the Fund's position on this scale, the greater the possible reward, but also the greater risk of losing money. This risk indicator is calculated using historical data, which cannot be used as a prediction for the future. Therefore the risk classification may change over time. Even if the Fund is in the lowest risk class you can lose money, as no investments are entirely risk free.

The risk and reward indicator has been calculated using simulated historical performance data, which may not be a reliable indicator of the Fund's future risk and reward profile.

This Fund is in category 6 since the price changes of the Fund have been high in the past.

The following risks are not fully reflected in the above classification but still influence the Fund's value. Further information about risk can be found in the prospectus which is available at www.vam-funds.com/library/reports/?share=a.

Liquidity risk: Some of the assets of the Fund may become difficult to sell at a certain time and for a reasonable price.

Currency risk: The Fund invests in securities that are issued in currencies other than the base currency of the Fund. As a result the Fund is subject to currency risk, which arises from changes in the exchange rates between countries.

Charges

Entry charge => 5.00%

Exit charge => none

This is the maximum that might be taken out of your money before it is invested (entry charge).

Ongoing charges => 2.46%

Performance fee => 0.00%

*The performance fee is equal to 15% of the difference – if positive – between: the Net Asset Value per Share before deduction of the daily performance fee to be calculated, but after deduction of all other fees; and the High Water Mark. The High Water Mark is the highest Net Asset Value per Share of the Class recorded on any preceding day (where the initial High Water Mark is the Net Asset Value per Share of the relevant Class as at 31 December 2021). The Class pays the performance fee on a quarterly basis.

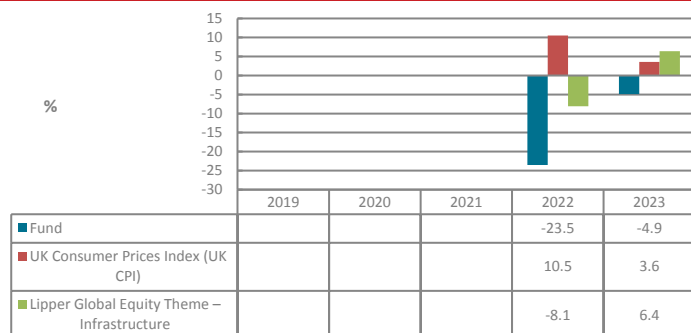
The charges you pay are used to pay the costs of running the Fund, including the costs of its marketing and distribution. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Actual entry and exit charges can be obtained from your financial adviser or distributor.

The ongoing charges figure is an estimate based on expected total of charges. An estimate of the ongoing charges figure is shown rather than the historic ongoing charges figure due to the Investment Policy and Investment Manager having changed with effect from 1 June 2021. The Management Company has also resolved to ensure that the actual ongoing charges figure does not exceed 2.5%. Performance fees and portfolio transaction costs are not included in the ongoing charges figure, except for portfolio transaction costs for entry/exit charges paid by the Fund when buying or selling units of another fund.

More information on charges, including information on how the performance fee is calculated, can be found in section Fund Expenses of the prospectus, available from the registered office of VAM Funds (Lux).

Past Performance



The Class was launched in 01.06.2021.

For the calculation of this past performance all charges and fees have been included, except any entry, exit or conversion charges that may have been paid when buying, selling or converting shares of the Compartment.

The past performance has been calculated in GBP.

The Compartment pursues an actively managed investment strategy and uses both the United Kingdom Consumer Prices Index and Lipper Global Equity Theme – Infrastructure for performance comparison. The Investment Manager is not in any way constrained by this comparison in its portfolio positioning and the deviation of the portfolio positioning from the United Kingdom Consumer Prices Index and Lipper Global Equity Theme – Infrastructure may be complete or significant. The United Kingdom Consumer Prices Index and Lipper Global Equity Theme – Infrastructure are not a benchmarks within the meaning of Article 3 of the Benchmark Regulation.

Practical Information

The Fund's depositary is CACEIS Investor Services Bank S.A.

You can obtain the prospectus, latest annual and semi-annual reports, latest prices of shares as well as further information in English free of charge from the registered office of VAM Funds (Lux).

The Fund is subject to the specific tax legislation of Luxembourg. This may have an impact on your personal tax situation.

Therefore you are advised to consult your financial or tax adviser before deciding to invest.

Limestone Platform AS 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.

The current remuneration policy of the Management Company, including, but not limited to, a description of how the remuneration and other benefits are calculated, and the identity of the persons responsible for the allocation of compensation and other benefits, is available free of charge at the registered office of the Management Company on request. A summary is available on the website at <http://www.vam-funds.com/documents/Remuneration%20Policy.pdf>.

You can convert shares of the Fund into shares of the other sub-funds of VAM Funds (Lux). More detailed information can be found in section Conversion of the Fund's prospectus, available from the registered office of VAM Funds (Lux).

This document describes (one share class of) a sub-fund of VAM Funds (Lux), while the prospectus, latest annual and semi-annual report are prepared for the entire VAM Funds (Lux).

Assets and liabilities of each sub-fund of the umbrella VAM Funds (Lux) are segregated by law, therefore, only the profit or loss of the VAM Global Infrastructure Fund has an impact on your investment.

For other share classes of VAM Global Infrastructure Fund you can obtain the prospectus, latest annual and semi-annual reports as well as further information in English free of charge from the registered office of VAM Funds (Lux).

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 05.02.2024.