

VAM MANAGED FUNDS (LUX) - VAM BALANCED FUND (EUR) A CLASS

COMPARTMENT DETAILS



Morningstar Rating™
Overall



Total Return
Lipper Leaders Rating



Trustnet Rating

OBJECTIVE AND INVESTMENT POLICY

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.

There can be no assurance that the investment objective will be achieved or that there will be a return on capital.

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

PROFILE OF TYPICAL INVESTOR

The Compartment is suitable for investors seeking long-term growth through capital appreciation. It is also suitable for investors wishing to diversify their investment portfolios, who are comfortable with and understand the risks of investing in the stock market, who have an investment horizon of at least five to seven years, and who seek balanced investment opportunities in the global markets.

NET PERFORMANCE IN EUR (%) AS AT JUNE 2021

	Cumulative					
	1 month	3 month	YTD	12 month	3 Year	5 Year
VAM Balanced A EUR	0.92	3.39	3.57	9.72	11.22	27.92

	Annualised	Annualised	Volatility	Sharpe	Max
	3 Year	Since launch	3 Year	3 Year	Drawdown
VAM Balanced A EUR	3.61	2.67	3.23	0.10	-13.61

MONTHLY NET PERFORMANCE IN EUR (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2021	-1.34	-1.72	3.32	3.51	-1.03	0.92	-	-	-	-	-	-	3.57
2020	0.96	-4.13	-9.89	7.25	3.90	1.14	-1.73	2.94	-1.10	-2.35	6.28	2.02	4.14
2019	3.31	0.88	1.15	2.31	-2.04	3.71	2.21	-0.65	0.03	-1.76	1.50	1.42	12.56
2018	-0.38	-1.12	-3.03	3.18	2.17	-0.49	1.29	0.35	-0.82	-4.79	-0.20	-4.36	-8.21
2017	0.30	2.08	0.80	-0.16	2.41	-1.31	0.68	1.18	-1.07	2.00	-0.84	1.32	7.56
2016	-4.94	0.05	1.77	-0.48	0.86	1.44	4.10	0.96	0.17	1.45	-1.63	1.58	5.17

The actual launch date of the Fund is 1st February 2013. As from 22nd July 2015, Close Brothers Asset Management took over the management of the Fund. On 23rd April 2019, Sanlam Private Wealth undertook the management of the Fund.

Source of performance: Lipper as at June 2021. Past performance is not a reliable indicator of future results. YTD: from 31/12/2020 to the date of this document. Past performance is calculated net of all fees (except for entry, exit or conversion charges, dividend reinvested). Where performance is reflected in a different currency, other than the investor's base currency, the return may increase or decrease as a result of currency fluctuations.

Fund: VAM Managed Funds (LUX)

Compartment: VAM Balanced Fund

Legal Structure: UCITS – SICAV (Luxembourg)

Inception Date

Fund: 1st February 2013

Strategy: 28th February 2014

ISIN: LU0840939630

Sedol Code: B87CTG3

Bloomberg Code: VAMMFEA LX

AUM: €132.73 Million

Currency

- GBP (base)
- USD, EUR, SGD, AUD (hedged)

Investment Style

Global multi-asset

Dealing Day

Daily (www.vam-funds.com)

Cut-off time

11.00a.m. CET on business day prior to valuation

Domicile/Place of Issue:

Luxembourg

Management Company

VAM Global Management Company SA

Investment Manager

Sanlam Private Wealth

Portfolio Manager

Philip Smeaton

Minimum Direct Investment

A shares (retail)

\$10,000 initial and \$1,000 additions

Investment Horizon: 5 to 7 years

Entry Charge: Maximum 5%

Exit Charge: None

Ongoing Charge: 2.20%

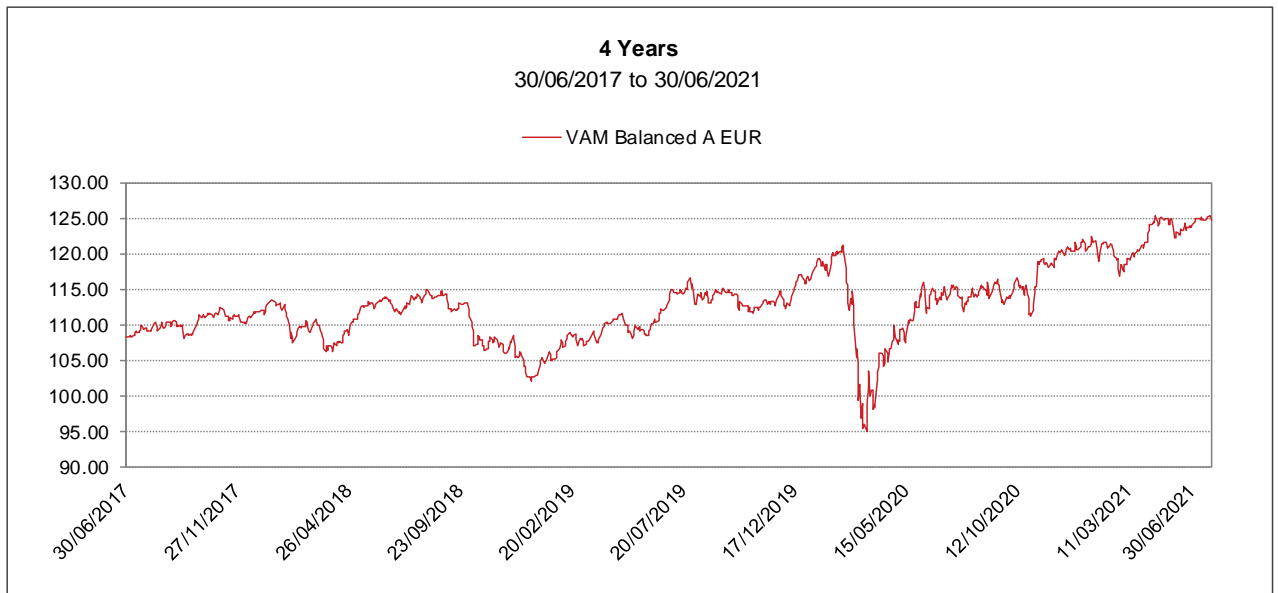
Performance Fee: None

Annual Management Charge

1.75% per annum (for share class A)

Type of class: Accumulation

NAV EVOLUTION IN EUR



The actual launch date of the Fund is 12th December 2012. As from 22nd July 2015, Close Brothers Asset Management took over the management of the Fund. On 23rd April 2019, Sanlam Private Wealth undertook the management of the Fund.

Source: Lipper as at June 2021. Past performance is not a reliable indicator of future results. Past performance is calculated net of all fees (except for entry, exit or conversion charges), dividend reinvested. Where performance is reflected in a different currency, other than the investor’s base currency, the return may increase or decrease as a result of currency fluctuations.

RISK AND REWARD PROFILE



This risk and reward indicator illustrates where the Class is positioned in terms of its possible risk and reward. The higher the Class’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 Class 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 Class’s future risk and reward profile.

This Class is in category 5 since the price changes of the Class have been moderate in the past.

Main inherent risks of the Compartment:

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

Interest risk: The Compartment invests in bonds, whose value is affected by changes in the interest rates.

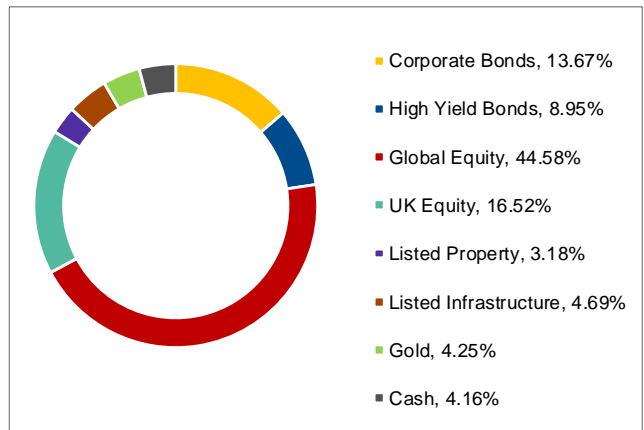
Currency risk: The Compartment invests in securities that are issued in currencies other than the base currency of the Compartment. As a result, the Compartment is subject to currency risk, which arises from changes in the exchange rates between countries.

Derivative risk: The Compartment uses derivatives, which are financial instruments whose value depends on the value of an underlying asset. Small price changes in the underlying asset can result in large price changes of the derivative.

TOP 10 HOLDINGS

	Compartment
Royal Mint Physical Gold Etc S	4.25%
Becton Dickinson And Co	3.47%
Alibaba Group Holding Ltd	3.22%
Akamai Technologies Inc	3.12%
Tencent Holdings Ltd	3.11%
Relx Plc	2.62%
Unilever Plc	2.58%
Facebook Inc	2.52%
Howden Joinery Group Plc	2.41%
Koninklijke Philips Nv	2.37%

ASSET CLASS ALLOCATION



Source: Sanlam Private Wealth as at June 2021. For illustrative purposes only. Holdings/allocation are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or security. It should not be assumed that the recommendations made in the future will be profitable or will equal the performance of the securities discussed in this document.

MAJOR SHAREHOLDERS

Shareholder A (Bank)	45.9%
Shareholder B (Insurance Company)	28.0%
Shareholder C (Insurance Company)	10.3%

Source: VAM Global Management Company SA as at April 2020. For illustrative purposes only. Shareholder information is subject to change.

GLOSSARY

Gilts: Bonds (debt) issued by the UK Government.

Corporate Bonds: A type of debt security that is issued by a firm and sold to investors.

High Yield Bonds: A type of corporate bond that offers a higher rate of interest because of its higher risk of default.

Global Equity: These are stocks from around the world including the United States, Developed International Markets as well as Emerging Markets. The funds can hold a variety of sectors and industries, market caps and nations.

UK Equity: Investments in UK companies; they are typically seen as a riskier share class, but can be attractive for investors seeking growth as well as income.

Listed Property: A specific class of depreciable property subject to a special set of tax rules if it is used predominantly for business purposes. To be considered listed property, an item must be used for more than 50% for a company's business. That means the remainder of the time, assets may be also be used for personal purposes.

Listed Infrastructure: Publicly-listed companies that own long-lived assets that provide essential services to society, such as utilities, energy transportation networks, communications and transportation infrastructure.

Gold: Usually held in the form of gold coins or bullion, as a financial safeguard against recession and inflation.

Cash: A short-term obligation, usually fewer than 90 days, that provides a return in the form of interest payments. Cash investments generally offer a low return compared to other investments.

Source of awards: Lipper as at June 2021 for Class A; Morningstar as at June 2021 for Class A; Financial Express as at June 2021 for the Compartment (rating is at compartment level). A high rating alone is not a reliable indicator of future performance of the Compartment.

This marketing document is intended for retail investors located in Luxembourg, Sweden, the United Kingdom and the United Arab Emirates (“regular investors”). It is not appropriate for retail investors in Singapore or for any US Person. Please read below “Important Information”.

IMPORTANT INFORMATION

This marketing document refers to VAM Managed Funds (Lux) (hereinafter the “Fund”) which is a Luxembourg investment company with variable capital (SICAV). The Fund is authorised and regulated by the Luxembourg Supervisory Authority of the Financial Sector (“CSSF”) as an Undertaking for Collective Investments in Transferable Securities (“UCITS”) under Part I of the Luxembourg law of the 17 December 2010 implementing the European directive 2009/65/EC, as amended (“UCITS Directive”). This marketing document particularly relates to its Compartment VAM Balanced (hereinafter the “Compartment”). The Management Company of the Fund is VAM Global Management Company S.A., a public limited company (“société anonyme”) incorporated on 9 June 2016. Its registered office is at Josy Welter House, 8-10, rue Genistre, L-1623 Luxembourg, Grand Duchy of Luxembourg. The Management Company is the issuer of this marketing communication.

The information contained in this marketing communication does not take into account any individual’s specific circumstances, objectives or needs and does not constitute any legal, tax or financial advice. Tax treatment depends on the individual circumstances of the client and may be subject to change in the future. We recommend the investor to liaise with his/her financial adviser to find out whether this product is suitable for his/her personal situation. Before making any investment decision, the investor must read the prospectus and the Key Investor Information Document (KIID). The prospectus is available in English and the KIID in the local language of the country. These documents can be obtained free of charge from the registered office of the Fund, 8-10, rue Genistre, L-1623 Luxembourg, Grand Duchy of Luxembourg, or online on www.vam-funds.com.

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<https://www.morningstar.co.uk/uk/funds/snapshot/snapshot.aspx?id=F00000RG5F> or
<https://www.morningstar.com/company/morningstar-ratings-faq>

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<https://www.fefundinfo.com/en-gb/channels/fund-managers/fund-marketing/ratings>

Notice to the residents of the following countries:

Luxembourg: Depository Bank and Administrative Agent: RBC Investor Services Bank S.A.

Singapore: The Compartment is not authorised or recognised by the Monetary Authority of Singapore (“MAS”) and its Shares are not allowed to be offered to the retail public in Singapore. The Compartment is a Restricted Scheme under the Sixth Schedule to the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations of Singapore. This document can be transmitted only (i) to “institutional investors” pursuant to Section 304 of the Securities and Futures Act, Chapter 289 of Singapore (the “Act”), (ii) to “relevant persons” pursuant to Section 305(1) of the Act, (iii) to persons who meet the requirements of an offer made pursuant to Section 305(2) of the Act, or (iv) pursuant to, and in accordance with the conditions of, other applicable exemption provisions of the Act.

Sweden: Information and Paying Agent - Skandinaviska Enskilda Banken AB (publ) acting through its entity Custody Services, SEB Merchant Banking.

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IMPORTANT INFORMATION

United Arab Emirates (UAE): Neither the Fund nor its Compartment has been listed in any market. No promotion, marketing or distribution of foreign funds in the UAE are permitted until the Fund and its Compartment are registered with by the Securities and Commodities Authority (“SCA”), and have contracted with a local promoter licensed with the SCA for them, as defined by the SCA Board of Director’s Chairman Decision No. (9/R.M.) of 2016 concerning the regulations as to Investment Funds (“SCA BOD 9/RM”), Art. 35.

The Compartment is registered with the SCA of the UAE as a foreign investment fund under public offering and can be offered to all investors, as defined under SCA BOD 9/RM, Art. 1. The licensed promoter of the Compartment is Halwyn Marketing Management LLC, 8th Floor, Building 2, Bay Square, Business Bay, Dubai, UAE, Emirates Securities and Commodities Authority Licence Number 301040 as well as SCA licence information.

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For more information, free of charge, please visit our website www.vam-funds.com or contact your local agent.

Date of issue: 14/07/2021