

VAM BALANCED FUND (EUR)

D CLASS – AUGUST 2023



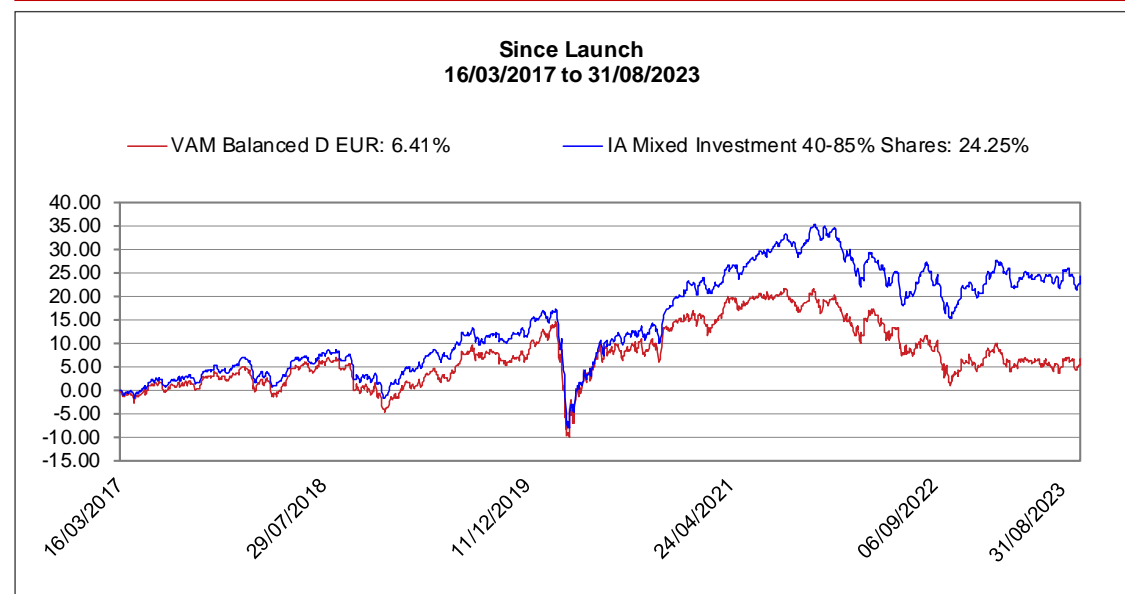
Objective and Investment Policy

The investment objective of the Fund is to provide a total return through a combination of income and capital growth. This objective is pursued by exposure to equities and similar securities, fixed income instruments (including convertible instruments) and/or money market instruments on a worldwide basis.

Key Features

- Discretionary core balanced growth portfolio with exposure primarily to a concentrated portfolio of listed global equities
- Buys direct equities instead of a fund-of-funds approach to improve stock selection and provide investor transparency
- Fixed income and alternative asset exposure to provide diversification and reduce volatility/manage risk

Cumulative Performance



Comparative Index disclosure

The performance chart is referencing the IA Mixed Investment 40-85% Share Index.

The Fund is actively managed. This means the Investment Manager is taking investment decisions with the intention of achieving the Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Investment Manager is not in any way constrained in its portfolio positioning.

Performance (%)

	Cumulative				Annualised			Max Drawdown	Best Year*	Worst Year*
	1 Year	3 Year	5 Year	Inception	3 Year	5 Year	Inception			
VAM Balanced D EUR (Fund)	-1.94	-2.71	0.16	6.41	-0.91	0.03	0.97	-15.19	13.79	-11.84
IA Mixed Investment 40-85% Shares (Comparative Index)	0.44	10.74	15.10	24.25	3.46	2.85	3.42	-15.49	15.94	-10.07

Monthly Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2023	3.29	-3.52	1.54	-0.07	-1.24	0.65	1.06	-0.41	-	-	-	-	1.16
2022	-2.97	-1.88	2.03	-1.37	-0.85	-5.11	2.49	-1.57	-5.39	0.94	3.92	-2.31	-11.84
2021	-1.26	-1.67	3.42	3.56	-0.97	0.99	0.38	0.89	-2.37	0.61	-1.92	2.32	3.83

Fund Statistics (%)

5-Year Period	Fund	Comparative Index
Annualised Alpha	-2.66	0.00
Sharpe Ratio	0.03	0.21
Information Ratio	-0.62	-
Beta	0.70	1.00
Standard Deviation	10.29	10.41
Tracking Error	6.38	0.00
R-Squared	0.76	1.00

*Since launch of the Fund.

This fact sheet constitutes a Minimum Disclosure Document (MDD).

FUND DETAILS

Inception Date:	16 th March 2017
Fund Strategy	28 th February 2014
ISIN	LU1558094428
Sedol Code	BD31M04
Bloomberg Ticker	VAMMFDE LX
Fund AUM	€87.86 Million
Currency	<ul style="list-style-type: none"> 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	Luxembourg
Management Company	VAM Global Management Company SA
Depository Bank and Administrative Agent	CACEIS Investor Services Bank S.A.
Investment Manager	Atomos Investments Limited
Annual Management Charge	0.85% per annum (for share class D)
Performance Fee	None
Entry Charge	Maximum 5%
TER	1.36%
Dividends	None

PORTFOLIO MANAGEMENT

Haig Bathgate, Portfolio Manager
26 years of industry experience



Morningstar Rating™
Overall



Trustnet Rating

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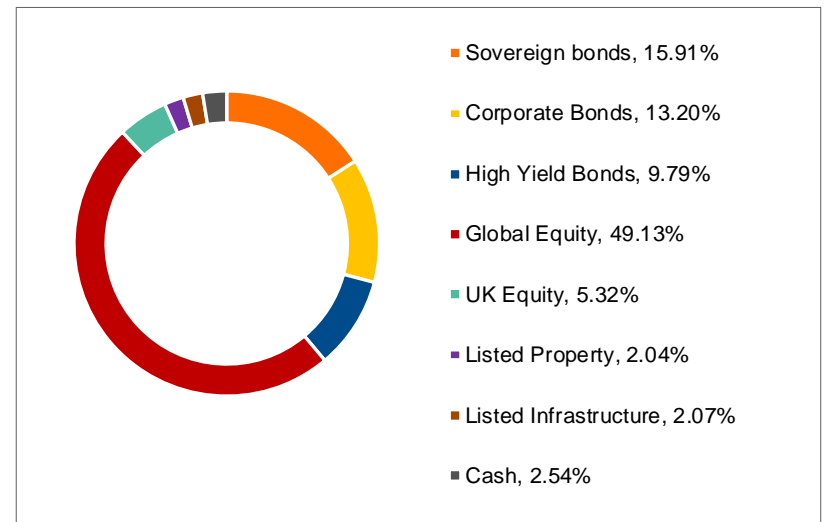
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Top 10 Holdings

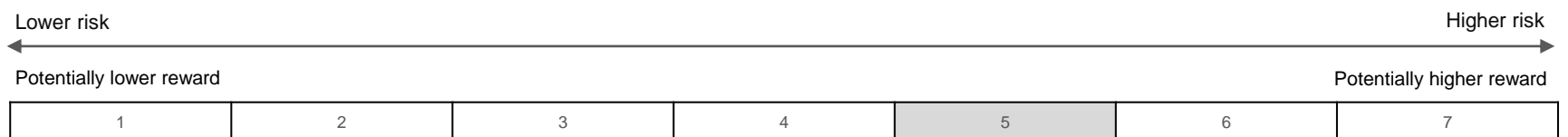
	Fund
BNYM Insight Efficient US High Yield Beta Fund (GBP Hedged)	5.72%
Vanguard ESG Global Corporate Bond UCITS ETF	4.96%
abrdn Global Government Bond Tracker	4.57%
iShares Core Global Aggregate Bond UCITS ETF	4.46%
BNYM Insight Efficient US Fallen Angels Fund (GBP Hedged)	4.07%
Alphabet Inc	3.50%
iShares Emerging Markets Local Government Bond Index Fund	3.38%
Microsoft Corp	3.06%
L&G EM Govt Bonds (USD) Index	3.05%
Amazon.Com Inc	2.96%

Asset Class Allocation



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Risk and Reward Profile



The 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, an investor can lose money, as no investments are entirely risk-free.

The risk and reward indicator has been calculated using simulated historical performance data (only where applicable) which may not be a reliable indicator of the fund's future risk and reward profile.

Further information about risk can be found in the prospectus which is available at www.vam-funds.com/library/reports/?share=a.

This is a marketing communication. Please refer to the VAM Managed Funds (Lux) prospectus and to the VAM Balanced Fund KIID before making any final investment decisions.

Date of issue: 18/09/2023

VAM 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.

Source: atomos.

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For more information, free of charge, please contact us at marketing@vam-funds.com or on +230 465 6860, or please visit our website www.vam-funds.com

DISCLAIMER



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VAM Funds refers to either or both of VAM Funds (Lux) and VAM Managed Funds (Lux), each incorporated in Luxembourg as a SICAV and regulated by the CSSF as a UCITS. Both have designated VAM Global Management Company SA to provide collective investment services, and VAM Global Management Company SA delegates the provision of certain of these services to third parties, including to other members of the VAM Group. Each SICAV has its own Board of Directors, has no employees and is independent of the VAM Group.

VAM or VAM Group refers to the group of companies whose parent company is VAM GLOBAL S.à r.l., incorporated in Luxembourg, whose subsidiaries include VAM Global Management Company SA in Luxembourg and VAM Marketing Limited and MATCO Limited in Mauritius. Neither of the VAM Funds is a member of the VAM Group.

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This document does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer is not qualified to do so to anyone to whom it is unlawful to make such offer or solicitation.

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Applicants are assumed to have read and understood the prospectus and accept the risks of an investment in VAM Managed Funds (Lux). In particular, it is understood that they are aware that the portfolio of securities relating to each of the sub-funds of VAM Managed Funds (Lux) is subject to market fluctuations and to the risks inherent in all investments, and that the price of shares and any income from the shares may go down as well as up, and that the sub-funds of VAM Managed Funds (Lux) may be subject to volatile price movements which may result in capital loss.

Past performance does not predict future returns. No guarantee is provided, either with respect to the capital or the return of the fund. The value of participatory interests or the investments may fluctuate in value and may fall as well as rise.

VAM Global Management Company SA (the "Management Company") ensures that reinvestment of income is calculated on the actual amount distributed per participatory interest, using the ex-dividend date net asset value ("NAV") price of the applicable class of the fund, irrespective of the actual reinvestment date.

Performance figures quoted for the fund are from Lipper for Investment Management as at the date of this document for a lump sum investment, using NAV to NAV with income reinvested, and do not take any upfront manager's charge into account.

The Management Company ensures that publishing of performance of a portfolio is based on performance calculations which are done on a NAV to NAV basis over all reporting periods, provided that, where a NAV is not available, the value used to calculate the performance is clearly stated and a description of how the figures were calculated is provided.

Investments in foreign securities may include additional risks such as potential constraints on liquidity and repatriation of funds, macro-economic risk, political risk, foreign exchange risk, tax risk and settlement risk, as well as potential limitations on the availability of market information.

Subscriptions may only be accepted based on the information contained in the prospectus of the fund and its annual and semi-annual reports.

VAM Managed Funds (Lux) has been approved in South Africa as a foreign Collective Investment Scheme under section 65 of the Collective Investment Schemes Control Act 2002. A potential investor will be capable of investing in VAM Managed Funds (Lux) only upon conclusion of the appropriate investment agreements and provided the relevant investor complies with any applicable exchange control requirements. Collective Investment Schemes ("CIS") are generally medium to long-term investments. CIS portfolios are traded at ruling prices and can engage in borrowing and script lending. A schedule of fees and charges, as well as maximum commission, is available on request from the Management Company. Performance methodologies can be obtained upon request from VAM Managed Funds (Lux) on marketing@vam-funds.com. All rates of return include reinvested dividends and are net of management fees.

Performance of classes of shares in currencies other than the reference currency of the fund shall be measured in the currency of such classes of shares.

This document and any attachments to it constitute factual, objective information about the fund and nothing contained herein should be construed as constituting any form of investment advice or recommendation, guidance or proposal of a financial nature in respect of any investment issued by VAM Managed Funds (Lux) or any transaction in relation to VAM Managed Funds (Lux). VAM Managed Funds (Lux) is not a financial services provider in South Africa and nothing in this document should be construed as constituting the canvassing for, or marketing or advertising of, financial services by VAM Managed Funds (Lux) in South Africa.

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VAM Managed Funds (Lux) reserves the right to close a compartment, or one or more share classes within a compartment. VAM Managed Funds (Lux) may also set up new compartments and/or create within each compartment one or more share classes.

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