

## VAM MANAGED FUNDS (LUX) - VAM BALANCED FUND (EUR) Z CLASS

### COMPARTMENT DETAILS



Trustnet Rating

### OBJECTIVE AND INVESTMENT POLICY

The objective of the Compartment is to provide long-term capital appreciation through capital growth with some income. The Compartment 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 Z EUR	0.83	3.15	3.09	8.64	8.28	22.43

	Annualised	Annualised	Volatility	Sharpe	Max
	3 Year	Since launch	3 Year	3 Year	Drawdown
VAM Balanced Z EUR	2.68	1.78	3.23	0.09	-13.73

**Fund:** VAM Managed Funds (LUX)  
**Compartment:** VAM Balanced Fund  
**Legal Structure:** UCITS – SICAV (Luxembourg)  
**Inception Date**  
**Fund:** 7<sup>th</sup> September 2020 (Z share class)  
 1<sup>st</sup> February 2013 (A share class)  
**Strategy:** 28<sup>th</sup> February 2014  
**ISIN:** LU2224503909  
**Sedol Code:** BP2NJ59  
**Bloomberg Code:** VALVBZE LX  
**AUM:** €132.73 Million  
**Currency**  
 ▪ GBP (base)  
 ▪ USD, EUR, CHF (hedged)  
**Investment Style**  
 Global multi-asset  
**Dealing Day**  
 Daily ([www.vam-funds.com](http://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 Z shares (retail)**  
 \$10,000 initial and \$1,000 additions  
**Investment Horizon:** 5 to 7 years  
**Entry Charge\*\*:** Maximum 5%  
**Exit Charge:** None  
**Ongoing Charge:** 3.07%  
**Performance Fee:** None  
**Annual Management Charge**  
 1.75% per annum (for share class Z)  
**Type of class:** Accumulation

\*The performance has been prepared by VAM Managed Funds (Lux), based on the performance of the A share class (Since 22<sup>nd</sup> July 2015 when Close Brothers Asset Management took over the management of the Fund. On 23<sup>rd</sup> April 2019, Sanlam Private Wealth undertook the management of the Fund), up until 7<sup>th</sup> September 2020. The Ongoing Charges Figure of the Funds is 0.85% higher than their respective 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.

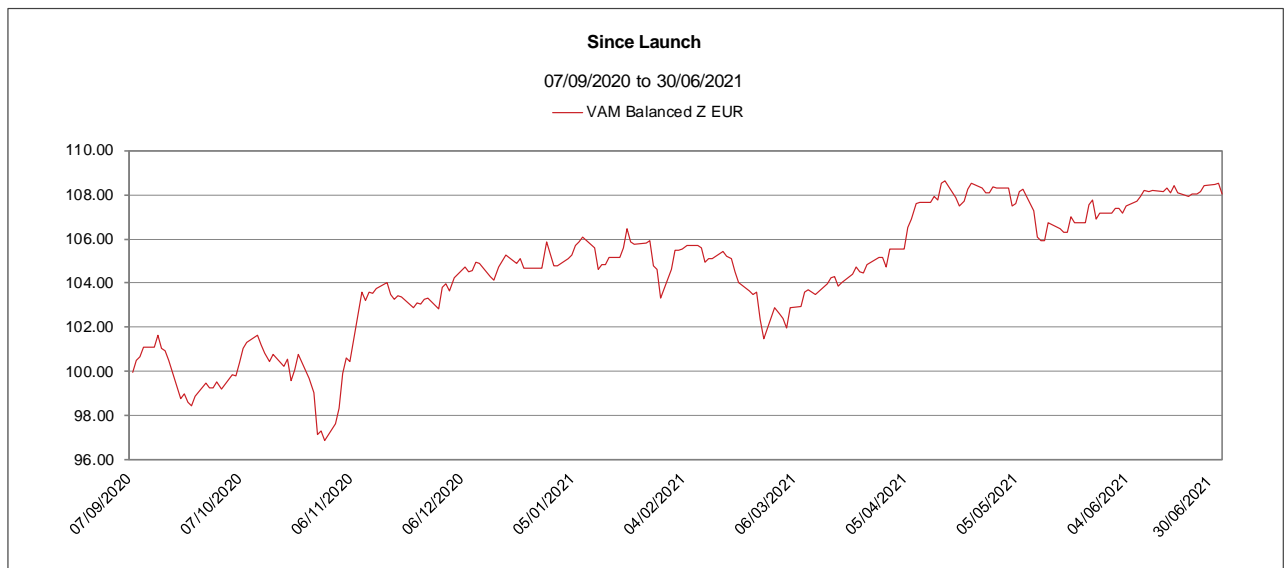
Please refer to the Deferred Subscription Charge section of the prospectus for further details.

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.

MONTHLY NET PERFORMANCE\* IN EUR (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2021	-1.39	-1.81	3.22	3.41	-1.07	0.83	-	-	-	-	-	-	3.09
2020	0.89	-4.19	-9.95	7.18	3.82	1.07	-1.80	2.87	-1.18	-2.44	6.16	1.93	3.16
2019	3.23	0.81	1.08	2.24	-2.11	3.64	2.14	-0.72	-0.03	-1.83	1.43	1.35	11.61
2018	-0.46	-1.19	-3.10	3.11	2.09	-0.56	1.22	0.28	-0.89	-4.86	-0.27	-4.42	-8.99
2017	0.23	2.01	0.72	-0.23	2.34	-1.38	0.61	1.11	-1.14	1.93	-0.91	1.25	6.65
2016	-5.01	-0.01	1.70	-0.55	0.79	1.36	4.03	0.88	0.10	1.38	-1.70	1.51	4.28

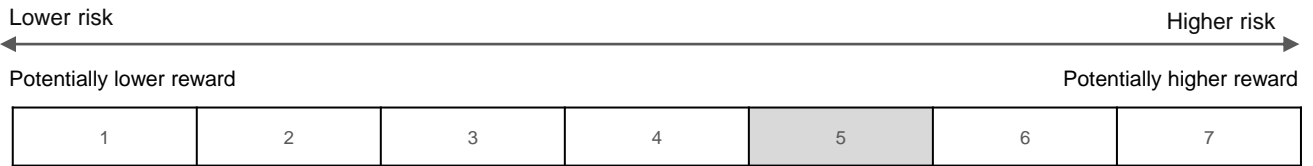
NAV EVOLUTION IN EUR



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.

\*The performance has been prepared by VAM Managed Funds (Lux), based on the performance of the A share class (Since 22<sup>nd</sup> July 2015 when Close Brothers Asset Management took over the management of the Fund. On 23<sup>rd</sup> April 2019, Sanlam Private Wealth undertook the management of the Fund), up until 7<sup>th</sup> September 2020. The Ongoing Charges Figure of the Funds is 0.85% higher than their respective 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.

**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.

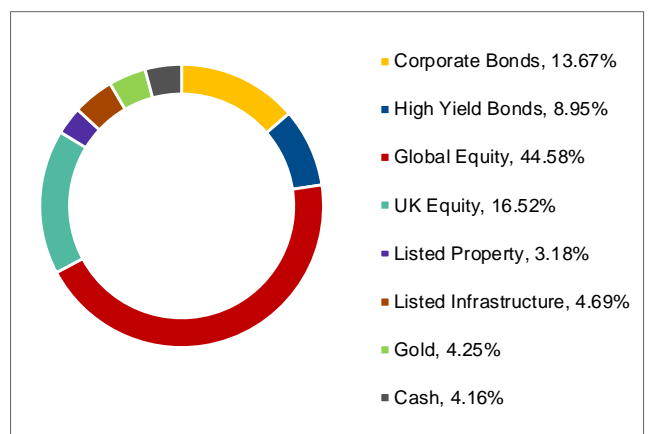
**Currency risk:** The Compartment invests in securities that are issued in currencies other than the base currency of the Compartment. As a result, the Compartment is subject to currency risk, which arises from changes in the exchange rates between countries.

**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

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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

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**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: 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.

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