

# VAM EMERGING MARKETS GROWTH FUND

August 2023

An active earnings growth-oriented approach to emerging markets equities

**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.

Emerging Markets offer a potentially valuable investment opportunity. They provide diversification to investors' portfolios as they tend to perform differently from

Developed Markets, and have been successful at decoupling from the greater, longer-term woes of the mature economies of the West. Although Emerging Markets represent two-thirds of the world's population, over two-thirds of its foreign exchange reserves and one-third of its GDP, they account for only 12.70% of world equity by market capitalisation. Emerging economies are expected to grow two to three times faster than developed nations and may offer investors diversification and a valuable long-term investment opportunity.

The VAM Emerging Markets Growth Fund is an active conviction-based, all-capitalisation equity Fund that is generally fully invested in 80 to 110 holdings with position weights generally between 0.1% and 9%.

## Percentage Growth

**VAM EMERGING MARKETS  
GROWTH FUND B USD**

**8 YEARS >**

31 August 2015 to 31 August 2023

# 17.11%

## Key Features

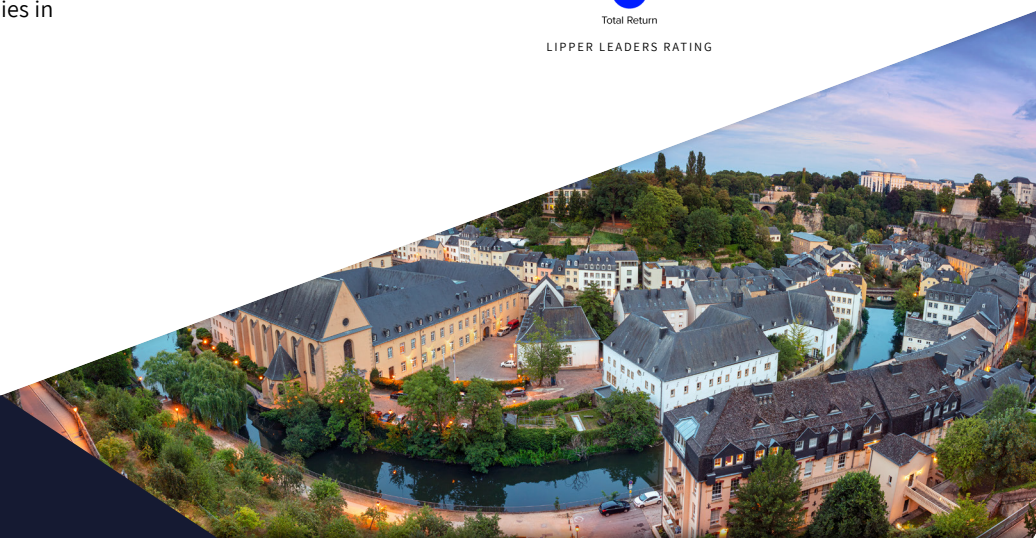
- Launched on 1 June 2007
- Invests in all cap equities of companies in Emerging Markets
- High active share
- Fully liquid
- Daily dealing
- Available in USD



2

Total Return

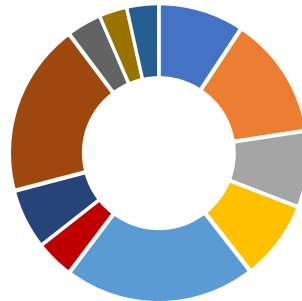
LIPPER LEADERS RATING





August 2023

Sector Weights  
as of 31 August 2023



- Communication Services, 9.29%
- Consumer Discretionary, 13.31%
- Consumer Staples, 8.27%
- Energy, 8.60%
- Financials, 20.81%
- Health Care, 4.14%
- Industrials, 6.49%
- Information Technology, 18.86%
- Materials, 3.75%
- Real Estate, 3.02%
- Utilities, 3.47%

Country Weights  
as of 31 August 2023

Argentina	Brazil	Canada	China	Greece	Hong Kong	India	Indonesia	Japan
0.89%	9.12%	1.25%	20.70%	1.16%	4.29%	18.97%	3.33%	0.64%
Mexico	Netherlands	Panama	Peru	Philippines	Poland	Saudi Arabia	South Africa	South Korea
6.98%	0.78%	1.43%	0.67%	0.99%	0.23%	2.02%	0.48%	6.72%
Taiwan	Thailand	Turkey	United Arab Emirates	United Kingdom	United States			
11.15%	1.43%	1.13%	3.14%	1.55%	0.95%			

Access

Portfolio Bond      **USD** - LU0293692918

August 2023

## VAM FUNDS

### CONSISTENCY - RELIABILITY - LONG-TERM TRACK RECORD

VAM Funds is a fund management group offering a range of funds investing across the spectrum of asset classes including listed shares in equities, infrastructure and real asset stocks, and multi-asset portfolios.

#### Partnering with VAM Funds gives financial advisers access to:

- The skills of leading Investment Managers in their sectors
- VAM Funds' 22-year track record of success
- A fully regulated Luxembourg UCITS V structure
- Distribution support in various regions via VAM Business Development Directors
- Multiple fund classes to support financial intermediary models
- Daily dealing and full transparency

## 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

To learn more about the [VAM Emerging Markets Growth Fund](#), please contact us at [sales@vam-funds.com](mailto:sales@vam-funds.com) or on +230 465 6860.

Source: Driehaus Capital Management LLC.

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