

VAM US LARGE CAP GROWTH FUND



July 2023

An active approach to US large-capitalisation 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.

The VAM US Large Cap Growth Fund is an active portfolio, generally fully invested in 80 to 140 holdings with position weights generally between 0.1% and 7%. The Fund focuses on companies with perceived appreciation potential with aggregate market capitalisations, at the time of purchase, within the current market capitalisation ranges for generally followed large-cap indexes, such as the S&P 500 Index and the Russell 1000® Growth Index.

Percentage Growth

**VAM US LARGE CAP
GROWTH FUND B USD
SINCE LAUNCH >**

17 January 2003 to 31 July 2023

314.67%

Key Features

- Launched on 17 January 2003
- Invests in US large cap equities
- High active share
- Fully liquid
- Daily dealing
- Available in USD

★★
Morningstar Rating™
OVERALL

2
Total Return
LIPPER LEADERS RATING

FE fundinfo Crown Fund Rating
TRUSTNET RATING

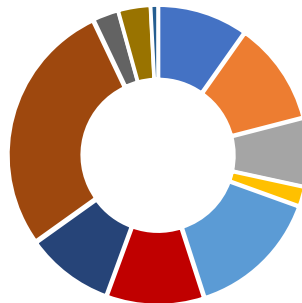


July 2023

Percentage Growth

Since Launch 17/01/2003 to 31/07/2023	10 Years 31/07/2013 to 31/07/2023	9 Years 31/07/2014 to 31/07/2023
314.67%	127.92%	106.44%

Sector Weights
as of 31 July 2023



- Communication Services, 9.79%
- Consumer Discretionary, 11.19%
- Consumer Staples, 7.42%
- Energy, 2.11%
- Financials, 14.50%
- Health Care, 10.58%
- Industrials, 9.54%
- Information Technology, 27.80%
- Materials, 2.77%
- Real Estate, 3.50%
- Utilities, 0.80%

Access

Portfolio Bond **USD** - LU0247237638

July 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

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Source: Driehaus Capital Management LLC.

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