

# VAM GLOBAL INFRASTRUCTURE FUND (USD)

## A CLASS

### FUND DETAILS

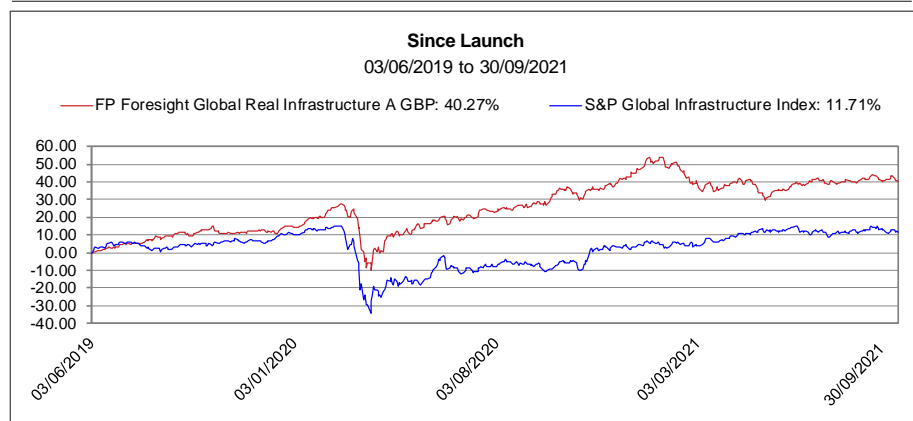
#### OBJECTIVE

The objective of the Fund is to achieve a total return consisting of capital appreciation and income. As part of the Fund's strategy, it invests in real assets with underlying long-term contracts creating a regular cashflow. In aggregate, Foresight targets this cash flow to generate an average return of more than 3% (net of fees) in excess of the rate of UK inflation (as measured by the United Kingdom Consumer Prices Index), over any five-year period. Foresight also seeks to achieve capital appreciation from the Fund's direct investment in the shares of companies (including listed investment trusts, closed-ended real estate investment trusts (REITs), and other eligible investment company structures or units of publicly listed companies traded on stock exchanges in developed markets which engage in infrastructure, renewable energy and real estate worldwide.

#### KEY FEATURES

- Manager is a global infrastructure specialist investing in renewable energy infrastructure since 2008
- Real Infrastructure from around the world including the US
- Potential for lower correlation to traditional equities
- Potential for lower volatility than equities
- True ESG

#### CUMULATIVE PERFORMANCE SINCE INCEPTION OF FORESIGHT STRATEGY\*



#### Benchmark disclosure

The performance chart is referencing the S&P Global Infrastructure 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 by the benchmark in its portfolio positioning.

#### RISK AND REWARD PROFILE



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#### Inception Date

Fund: 16<sup>th</sup> April 2009  
Strategy: 3<sup>rd</sup> June 2019

ISIN: LU0372758598

Sedol Code: B3CC769

Bloomberg Ticker: VAMIREA LX

#### AUM

Fund: \$30.46 Million  
Strategy: £596.68 Million

#### Currency

- USD (Base)
- GBP (Hedged)

**Investment Style:** Global Infrastructure Equity

#### 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:** Luxembourg

#### Management Company

VAM Global Management Company SA

#### Depository Bank and Administrative Agent

RBC Investor Services Bank S.A.

#### Investment Manager

Foresight Capital Management

#### Portfolio Managers

Nick Scullion (Lead)  
Mark Brennan (Co-Fund Manager)  
Eric Bright (Investment Manager)

#### Minimum Direct Investment

**A shares (retail)**  
\$10,000 initial and \$1,000 additions  
**B shares (institutional)**  
\$20,000 initial and \$2,000 additions

#### Annual Management Charge

1.75% per annum (for share class A)

#### Performance Fee

15% on returns that exceed 12% per annum

**Entry Charge:** Maximum 5%

\*The performance is based on the performance of the strategy, FP Foresight Global Real Infrastructure A GBP Fund. The VAM Global Infrastructure Fund is run on the same strategy.

PERFORMANCE OF FORESIGHT STRATEGY FROM 03 JUNE 2019\*

	1 month	YTD	1 Year	Cumulative			Annualised			Max Drawdown
				3 Year	5 Year	Inception	3 Year	5 Year	Inception	
FP Foresight Global Real Infrastructure A GBP (Fund)	-1.59	-4.42	6.52	-	-	40.27	-	-	15.64	-14.03
S&P Global Infrastructure Index (Comparative Index)	-1.28	6.97	23.04	-	-	11.71	-	-	4.87	-30.31

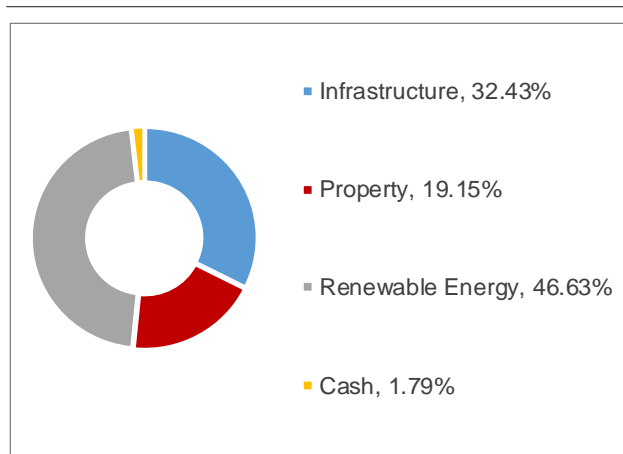
MONTHLY PERFORMANCE OF FORESIGHT STRATEGY\* (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2021	1.14	-6.51	-0.31	0.30	-2.38	3.21	-0.46	2.43	-1.59	-	-	-	-4.42
2020	4.77	0.08	-14.03	9.69	4.28	1.12	2.61	3.02	4.11	-0.52	6.31	5.38	27.90
2019	-	-	-	-	-	-	4.09	3.22	2.13	-2.14	2.22	1.42	11.33

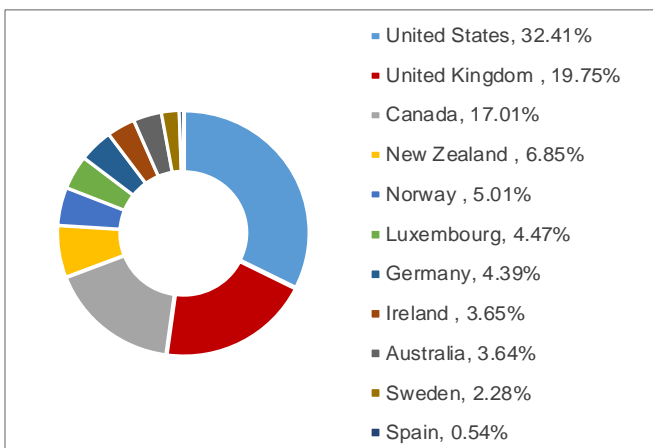
TOP 10 INVESTMENT COMPANIES

Company	Sector	Fund
Easterly Government Properties	Property	7.86%
Infratil	Infrastructure	5.80%
3i Infrastructure	Infrastructure	5.00%
Scatec	Renewable Energy	4.92%
Hannon Armstrong Sustainable Infrastructure	Renewable Energy	4.80%
Boralex	Renewable Energy	4.63%
NextEra Energy Partners	Renewable Energy	4.49%
BBGI Global Infrastructure	Infrastructure	4.39%
Encavis	Renewable Energy	4.31%
Northland Power	Renewable Energy	4.23%

PORTFOLIO SECTOR EXPOSURE



PORTFOLIO DOMICILE EXPOSURE



PORTFOLIO CHARACTERISTICS

Since Launch (03/06/2019)	Fund*	Comparative Index
Annualised Alpha	13.48	0.00
Sharpe Ratio	0.96	0.09
Information Ratio	1.10	-
Beta	0.63	1.00
Standard Deviation	15.26	18.89
Tracking Error	11.69	0.00
R-Squared	0.62	1.00

\*The performance is based on the performance of the strategy, FP Foresight Global Real Infrastructure A GBP Fund. The VAM Global Infrastructure Fund is run on the same strategy.

Date of issue: 14/10/2021

VAM Global Infrastructure Fund is a compartment of VAM 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.

Sources: Foresight Capital Management and Lipper IM.

Fund holding information upon which the percentage weighting and portfolio characteristic information is calculated was provided by Foresight Capital Management part of the Foresight Group LLP and is presented on a trade date basis of 30/09/2021. Foresight Capital Management part of the Foresight Group LLP is not the Depositary Bank or Administrative Agent of the Fund and the information has not been reconciled to the Depositary Bank's portfolio statements. Pricing of securities varies depending on pricing sources and methodology. The S&P Global Infrastructure Index is designed to track 75 companies from around the world chosen to represent the listed infrastructure industry while maintaining liquidity and tradability.

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Foresight Capital Management related information included is provided to VAM Funds (Lux) by Foresight Capital Management part of the Foresight Group LLP as an Investment Manager. The prospectus for VAM Funds (Lux) describes Foresight Capital Management's part of the Foresight Group LLP responsibilities as an Investment Manager under Luxembourg Law. Foresight Group is authorised and regulated by the Financial Conduct Authority (FRN 198020).

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For more information, free of charge, please contact us at [marketing@vam-funds.com](mailto:marketing@vam-funds.com) or on +230 465 6860, or please visit our website [www.vam-funds.com](http://www.vam-funds.com)

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Refer to the VAM Funds (Lux) prospectus for full details.