

dVAM BALANCED ACTIVE STRATEGY

Multi-Asset strategies for varying risk tolerances

As at 30 Jun 2022

STRATEGY OBJECTIVE

To achieve an attractive return on capital while simultaneously attempting to limit the risk of capital loss. The strategy seeks to achieve this objective by investment primarily in open ended collective investment schemes which gain exposure to equities (e.g. shares), Fixed Income Securities (with no restriction on the minimum credit rating), property, commodities and currencies.

INVESTMENT OPPORTUNITY

- A highly qualified and experienced management team actively manages the strategy on the basis of a fundamental valuation approach.
- The objective is to identify potential investments that, in the Sub-Investment Manager's opinion, are the most attractive and to generate interesting and profitable opportunities for investors.
- The strategy invests in a broadly diversified investment universe and seeks opportunities for returns wherever they exist.
- The dVAM Balanced Active Strategy is part of a range of three volatility-targeted strategies managed for dVAM by GAM International Management. The highly experienced investment management team have successfully managed an identical range of strategies since 2012.

Volatility Target¹ 8.4-10.5% pa

What are the risks?

dVAM Balanced Active Strategy is a multi-asset strategy. Details on the risk factors are included in the strategy's documentation, available on our website. The value of an investment can fall as well as rise as a result of market and currency movement; you may not get back the amount originally invested.

Investor profile

The strategy may appeal to investors who:

- ✓ Seek a balance of capital protection and participation in equity market growth.
- ✓ Plan to hold their investment for the medium to long term.

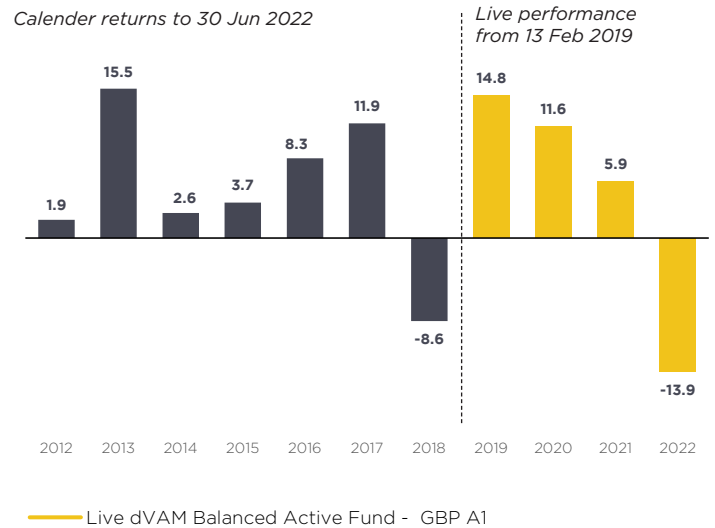
1. There is no guarantee that targets will be achieved.

STRATEGY PERFORMANCE

Simple performance (%)



Representative calendar year performance (%)



Representative performance and risk analysis

Performance from 18 Oct 2012 to 30 Jun 2022

	Simple performance (%)				Annualised performance (%)			Risk characteristics	
	1 mth	3 mths	6 mths	12 mths	3 yrs	5 yrs	01 Oct 2012	Ann Std Dev (%)	Sharpe Ratio
dVAM Balanced Active Strategy - GBP	-3.5	-7.7	-13.9	-13.1	5.7	12.5	5.2	7.5	0.64

Past performance is not necessarily a guide to future performance. The performance is shown net of fees. The performance from 2 Oct 2012 to 13 Feb 2019 uses the GAM Star Global Active Balanced Fund - Inst GBP Class. Post-launch live performance from 13 Feb 2019 to end Jun 2022 reflect the dVAM Balanced Active Fund - GBP A1 share class net of fees. All returns are in GBP.

Source: dVAM As at 30 Jun 2022.

Holdings breakdown (%) - Pro forma

Fixed Income Total	24.6
Specialist Fixed Income	
GAM Star MBS Total Return Hedged	8.1
GAM Star MBS Total Return Unhedged	7.9
Credit Fixed Income	
GAM Star Credit Opportunities GBP	8.6
Equities Total	57.8
Europe Equity	
BGF Continental European Flexible Fund	3.3
Comgest Growth Europe ex-UK	3.2
Amundi Prime Eurozone ETF	3.1
Alken Fund Continental Europe SGBI	0.5
Japan Equity	
Coupland Cardiff Japan Alpha	5.9
JPM Japan Fund	3.8
US Equity	
iShares Edge MSCI USA Value	5.3
Loomis Sayles U.S. Equity Leaders	3.6
Emerging Equity	
RWC global Emerging Markets Fund	2.6
Amundi MSCI Emerging Markets ETF	2.6
GAM Emerging Equity	1.1
Aubrey Global EM Opportunities Fund GBP	1.0
Asia Pacific Equity	
Veritas Asian	3.9
CompAM Cadence Strategic Asia	3.4
UK Equity	
Investec UK Alpha	3.7
Polar Capital Funds UK Value Opportunities Fund	2.8
Global Equity	
GAM Star Disruptive Growth	4.6
N. American Equity	
Amundi Prime USA ETF	3.5
Alternatives Total	7.1
Commodity	
iShares Physical Gold ETC	4.1
REITS	
Premier Pan European Property Share	3.1
Absolute Return Total	5.0
Absolute Return	
JPM Global Macro Opportunities Fund	5.0
Cash Total	5.4
Cash	
Cash	5.4

Source: dVAM as at 30 Jun 2022. Holdings and allocations are subject to change. Totals may not sum to 100% due to rounding.



The dVAM Multi-Asset Range are actively managed for dVAM by GAM International Management. The highly experienced fund management team have successfully managed an identical range of funds since 2012.

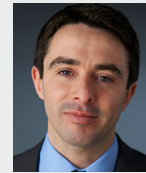
About GAM

GAM is one of the world's leading independent, pure-play asset managers. With over 35 years of active investing, GAM provides active investment solutions and products for institutions, financial intermediaries and private investors.

Fund Managers

Charles Hepworth

Charles is the investment director for the dVAM Multi-Asset Active Range of Funds and joined GAM in May 2012. Charles has 22 years industry experience. Before joining GAM he managed portfolios at Quilter and Albert E. Sharp, where he specialised in looking after the money of private clients.


James McDaid

James is the investment manager for the dVAM Multi-Asset Active Range of Funds and joined GAM in May 2012. James has 14 years industry experience. Before joining GAM he managed portfolios for private clients at Quilter. He has a BA in Accountancy and Finance and is a CFA charterholder.

For more information please visit www.devere-am.com or contact your local deVere Adviser to find out more.

IMPORTANT INFORMATION - FOR AUTHORISED USE ONLY

For international distribution: This document is issued and approved by deVere Investment Ltd, a company registered in Mauritius, (Registration Number C104761), authorised and regulated by Mauritius Financial Services Commission as an investment bank, with its registered office address at Level 2, Standard Chartered Tower, Cybercity, Ebene, Republic of Mauritius. For European distribution: Authorised Distributor - NFS Network Financial Services Ltd, a company registered in Cyprus, (Registration Number HE 350229), authorised and regulated by the Cyprus Securities and Exchange Commission (CySEC), with its registered office address at Vasili Vrionides Street, City Chambers, 2nd Floor, Limassol 3095, Cyprus.

In considering the performance information contained herein, recipients should bear in mind that past performance is not necessarily indicative of future results. Information in this document is intended only for the use of Financial Advisers and other professionally recognised Financial Intermediaries. Whilst the information in this document may be used by Financial Advisers and/or Financial Intermediaries to make recommendations to their clients, it is not intended for direct use by members of the public or retail clients. None of the information in this document constitutes personal recommendations nor advice. Product details should always be read in conjunction with the relevant Prospectus, as well as the Key Investor Information Document(s) and particularly the sections relating to risks, fees, and expenses. It is recommended that an investor first obtain the appropriate legal, tax, investment or other professional advice and formulate an appropriate investment strategy that would suit their individual risk profile prior to acting upon such information. This document does not constitute an offer or a recommendation to purchase or sell any financial products nor does it constitute investment advice but is provided for information purposes only to eligible recipients. This document is not directed to or intended for distribution to or use by any person or entity in any jurisdiction where such distribution, publication or use would be unlawful. Neither this document nor any information contained therein may be reproduced (in whole or in part), transmitted, modified, or used for any public or commercial purpose without the prior written permission of dVAM Limited. Every effort is made to ensure the accuracy of any information provided but no assurances or warranties are given. dVAM Limited, deVere Investment Ltd and NFS Network Financial Services Ltd accept no liability for any loss or damage of any kind arising from the use, in whole or in part, of this document.

dVAM Limited, a BVI business company registered in the British Virgin Islands (Registration Number 1994720), with its registered address at Suite 6, Mill Mall, Wickhams Cay 1, PO Box 3085, Road Town, Tortola, British Virgin Islands provides product structuring, marketing consultancy and other services in respect of the dVAM Funds. The dVAM Funds are restricted to investment by clients of the deVere Group. GAM International Management Limited, a limited liability company registered in England and Wales (Registration Number 01802911), is authorised, and regulated by the UK Financial Conduct Authority. Pacific Capital Partners Limited, a limited company registered in England and Wales (Registration number 02849777), is authorised, and regulated by the UK Financial Conduct Authority. Pacific Asset Management (PAM) is a trading name of Pacific Capital Partners Limited.