

GAM Multistock

GAM Asia Focus Equity R GBP Acc

Marketing Material - Data as of 29.02.2024

NAV per share GBP 115.68



Fund description

Investment objective and overview

The fund seeks to achieve long-term capital growth by investing in a concentrated portfolio across Asia ex Japan. The fund focuses on sectors and companies that are deemed important to the local economic activity and which tend to be under-represented in stock market indices. The fund is suitable for long-term oriented investors who wish to participate in an active, unconstrained investment strategy.

Opportunities

The Fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist. The Fund gives investors easy access to the emerging markets. Many of these countries may offer attractive potential returns in various asset classes. The objective is to identify the potential investments that, in the Investment manager's opinion, are attractive and could generate positive opportunities for investors. A highly qualified and experienced management team actively manages the Fund on the basis of a fundamental valuation approach.

Risk factors

Capital at Risk: all financial investments involve an element of risk. Therefore, the value of the investment and the income from it will vary and the initial investment amount cannot be guaranteed.

Credit Risk / Structured Products: Should the counterparty to a structured note default, the value of those structured notes may be nil.

Currency Risk: the value of investments in assets that are denominated in currencies other than the base currency will be affected by changes in the relevant exchange rates which may cause a decline.

Currency Risk - Non Base Currency Share Class: non-base currency share classes may or may not be hedged to the base currency of the Fund. Changes in exchange rates will have an impact on the value of shares in the Fund which are not denominated in the base currency. Where hedging strategies are employed, they may not be fully effective.

Equity: investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.

Liquidity Risk: some investments can be difficult to sell quickly which may affect the value of the Fund and, in extreme market conditions, its ability to meet redemption requests.

Market Risk / Emerging Markets: emerging markets will generally be subject to greater political, market, counterparty and operational risks.

Onshore Renminbi Currency Risk: Currency control decisions made by the Chinese government could affect the value of the fund's investments and could cause the fund to defer or suspend redemptions of its shares.

Shanghai-Hong Kong Stock Connect / Shenzhen Connect Risk: The Fund may be investing in China A Shares via the Shanghai - Hong Kong Stock Connect or Shenzhen Connect which may entail additional clearing and settlement, regulatory, operational and counterparty risks.

Special Country Risk / China: changes in China's political, social or economic policies may significantly affect the value of the Fund's investments. China's tax law is also applied under policies that may change without notice and with retrospective effect.

List Not Exhaustive: This list of risk factors is not exhaustive. Please refer to the relevant Fund's Prospectus.

Fund performance

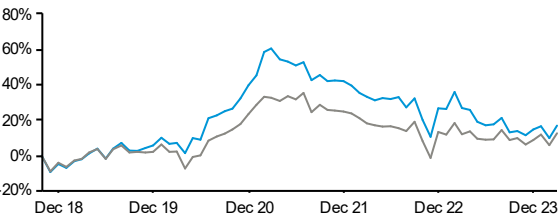
Performance in %

| | YTD | 1M | 3M | Cumulative | | | | Annualised | | |
|-----------|------|------|------|------------|--------|-------|--------------|------------|------|--------------|
| | | | | 1Y | 3Y | 5Y | Since launch | 3Y | 5Y | Since launch |
| Fund | 0.24 | 6.45 | 1.88 | -7.97 | -27.19 | 19.28 | 15.68 | -10.01 | 3.59 | 2.69 |
| Benchmark | 0.62 | 6.31 | 3.43 | 0.43 | -15.05 | 14.84 | 10.56 | -5.28 | 2.80 | 1.84 |

Rolling performance

| Feb - Feb (%) | 2019 - 2020 | | 2020 - 2021 | | 2021 - 2022 | | 2022 - 2023 | | 2023 - 2024 | |
|---------------|-------------|--|-------------|--|-------------|--|-------------|--|-------------|--|
| Fund | 9.40 | | 49.75 | | -16.99 | | -4.69 | | -7.97 | |
| Benchmark | 4.25 | | 29.69 | | -10.85 | | -5.13 | | 0.43 | |

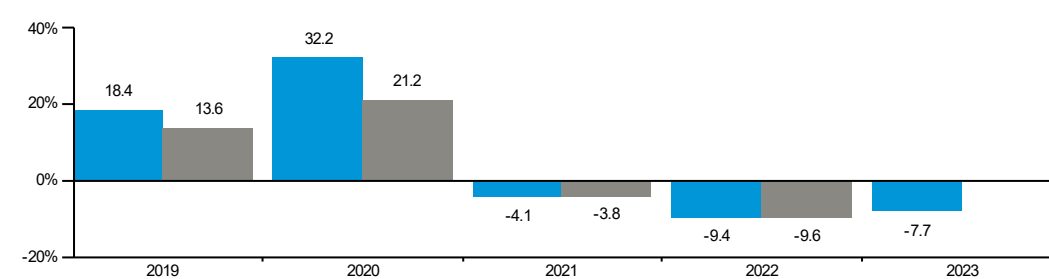
Performance - % Growth



Fund statistics*

| Statistic | Fund | Benchmark |
|--|-------|-----------|
| Annualised standard deviation (%) | 15.82 | 15.72 |
| Beta | 0.97 | n.a. |
| Correlation | 0.96 | n.a. |
| Sharpe ratio** | -0.82 | -0.50 |
| Tracking error (%) | 4.50 | n.a. |
| * Computed over 3 years | | |
| **Risk free rate is Average GBP 1 Month Deposit Rate | | |

Calendar year performance in %



Key to charts and tables:

Fund: GAM Asia Focus Equity R GBP Acc Benchmark: MSCI AC Asia ex Japan in GBP Net Total Return

Past performance is not an indicator of future performance and current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor). The fund does not include the security of capital which is characteristic of a deposit with a bank or building society. The indications are based on figures denominated in GBP. If this currency is different from the currency of the country in which the investor is resident, the return may increase or decrease as a result of currency fluctuations. Indices cannot be purchased directly.

Before subscribing, please read the prospectus and the KIID which are available at www.gam.com or from your distributor.

Risk profile



Fund facts

Fund management company: GAM (Luxembourg) S.A.

Investment management company: GAM International Management Limited, GAM Investment Management (Switzerland) AG

Fund managed by: Jian Shi Cortesi

Legal structure: SICAV (LU) - Partie I

Domicile: Luxembourg

Benchmark: MSCI AC Asia ex Japan in GBP Net Total Return

IA Sector: Asia Pacific Excluding Japan

Inception date of the fund: 30.09.2010

Inception date of the class: 03.09.2018

Total fund assets: GBP 67.98 m

Base currency of the class: GBP

Currency hedging: not hedged against base currency

Dealing day: Daily

Subscriptions (Cut off): Daily (Notice 1 BD 15:00 CET)

Redemptions (Cut off): Daily (Notice 1 BD 15:00 CET)

Management fee: 0.65%

Please see the current fund prospectus for further details on fees and charges.

Ongoing charge: 1.20%, 31.12.2023

ISIN: LU1873186701

Bloomberg: GAMAFRG LX

SEDOL: BF58S09

Valoren: 43424306

WKN: A2N4RS

Data sources: RIMES

Contact details

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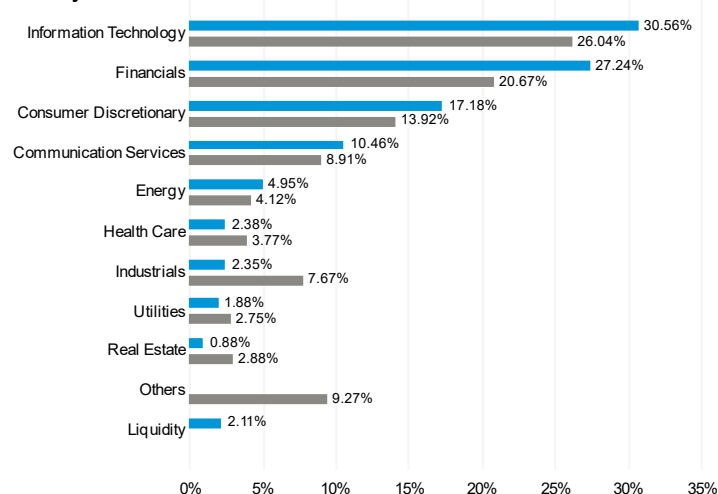
For updates on this fund see www.gam.com. Access may be subject to certain restrictions.

Asset allocation

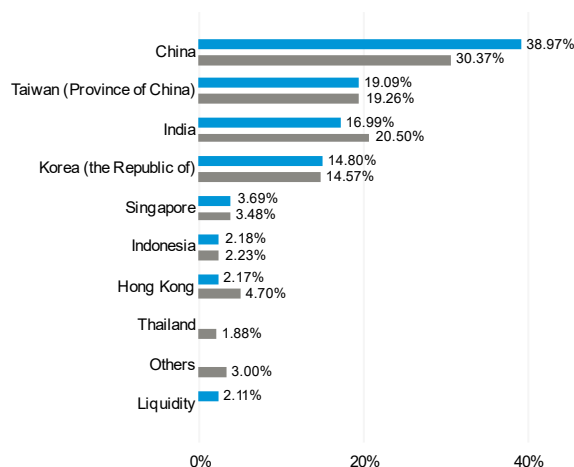
Top 10 holdings

| Name | % of Fund |
|---|--------------|
| Taiwan Semiconductor Manufacturing Co Ltd | 9.86 |
| Samsung Electronics Co Ltd | 6.07 |
| Reliance Industries Ltd (GDR) | 4.95 |
| Tencent Holdings Ltd | 3.69 |
| New Oriental Education & Technology Group Inc | 3.57 |
| Infosys Ltd (ADR) | 3.12 |
| Wipro Ltd (ADR) | 2.73 |
| HDFC Bank Ltd (ADR) | 2.36 |
| PDD Holdings Inc (ADR) | 2.31 |
| Yunta Financial Holding Co Ltd | 2.21 |
| Total | 40.87 |

Industry breakdown



Geographic breakdown



Key to charts and tables:

Fund: GAM Asia Focus Equity R GBP Acc **Benchmark:** MSCI AC Asia ex Japan in GBP Net Total Return

Allocations and holdings are subject to change. Geographic breakdown is classified using country of risk. Past performance is not an indicator of future performance and current or future trends.

Glossary

Ongoing charge: the ongoing charge is a measure of the annual expenses incurred by a fund and is expressed as a percentage. It allows an accurate comparison of the costs of funds from different companies to be made.

Risk rating: The summary risk indicator is a combination of a market risk measure and credit risk measure. The market risk measure is based on an annualized volatility measure, calculated over the last 5 years of history if available. Where 5 years' performance history is not available the data is supplemented by proxy fund, benchmark data or a simulated historical series as appropriate. This profile is determined using historical data, as such may not be a reliable indication for the future risk profile. The credit risk measure is assessing credit and concentration risk within the portfolio. The indicators are not guaranteed and may shift over time. The lowest category does not mean 'risk free'.

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