

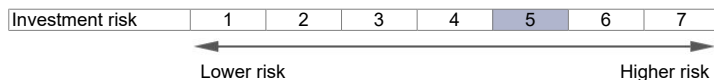
Allround QUADInvest Fund ESG

Share class C / Currency EUR

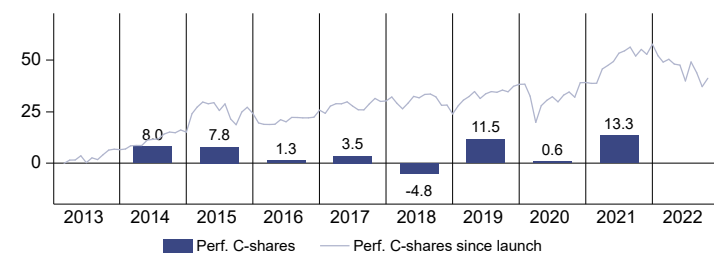
31.10.2022

Investment focus and suitability

The investment aim of the Allround QUADInvest Fund ESG is to achieve long-term capital growth through investments in a broadly diversified global portfolio with criteria from the environmental, social and business management sectors. The subfund is suitable for investors who wish to invest sustainably, have sound knowledge of the capital markets and would like to participate in the performance of the capital markets.



Performance in %



in %	YTD	1M	3M	6M	1Y	3Y p.a.	5Y p.a.	10Y p.a.	since launch p.a.
Fund	-10.44	2.95	-5.30	-4.64	-8.99	1.59	1.44	n.a.	3.62
BM	-13.01	-0.64	-7.55	-6.59	-12.54	-4.63	n.a.	n.a.	n.a.
Rolling perf.	31.10.2021 - 31.10.2022	31.10.2020 - 31.10.2021	31.10.2019 - 31.10.2020	31.10.2018 - 31.10.2019	31.10.2017 - 31.10.2018				
Fund	-8.99	17.50	-1.95	5.09	-2.53				
BM	-12.54	-2.69	1.91	10.03	-0.10				

Change of name as of 02.06.2020 (before: Multipartner SICAV - Allround QUADInvest Fund)

Past performance is not an indicator of 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 indications are based on figures denominated in EUR. 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.

Comments

Market review

Several leading indicators suggest that inflationary pressures should begin to ease, but some risk factors persist. Good prices are expected to slow as indicated by easing pressures on global supply chains, making it the fifth consecutive month of easing, service prices are expected to remain high due to the CPI calculation method which has many lags. Housing, for instance, is calculated with a significant lag, as is medical care inflation. These could therefore soon weigh on the overall CPI. Commodity prices remain an upside risk especially with OPEC's recent oil production cut.

Performance contribution and portfolio changes

We continue to take advantage of increased volatility in selling options in order to optimise the portfolio.

Outlook and strategy

Overall, our outlook for lower inflation remains unchanged. We believe that real rates are close to their high point, as inflation seems to have passed its peak in the US and the Federal Reserve should be able to further tighten its position in the coming months. We keep our macro scenarios unchanged.

Statistics

Volatility fund/benchmark (%)	11.73 / 5.61 ¹	Information ratio/Sharpe ratio	0.60 / 0.18 ¹
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¹ computed over 3 years

Important legal information

Sources: Bloomberg, Rimes, GAM. Please note the important legal information at the end of this document. Before subscribing, read the prospectus and the KIID which are available at www.funds.gam.com or from your distributor.

The mentioned financial instruments are provided for illustrative purposes only and shall not be considered as a direct offering, investment recommendation or investment advice. Allocations and holdings are subject to change.

Marketing material for professional investors

Base data

NAV per share	EUR 141.09
Total fund assets	EUR 26.11 m
Base currency	EUR
Share class	C (accumulation)
Bloomberg Ticker	JBQDIEC LX
Security code ISIN	LU0871827035
Security code CH	20387300
Investment manager	Bruno Walter Finance SA
Fund management company	GAM (Luxembourg) S.A.
Custodian	State Street Bank International GmbH, Luxembourg Branch, Luxembourg
Legal structure	SICAV under Luxembourg law
Launch date	31.10.2008
Domicile	Luxembourg
Benchmark	Cust. Benchmark
Morningstar rating	★★★★ ²
Total Expense Ratio	1.30% (30.06.2022)
Total fee	1.10%
Commission	Issue: max. 2.00% Redemption: max. 2.00% ³
Registered in	AT CH DE ES FR LU

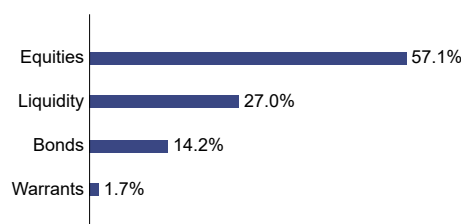
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³ Only if no issuing commission was charged.

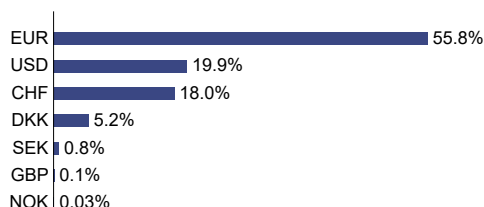
Largest positions

Security		%
LVMH Moët Hennessy SA	FR	2.69
Roche Holding GS	CH	2.58
Novo Nordisk A/S	DK	2.53
Novartis AG	CH	2.51
L'Oréal SA	FR	2.19
Nestlé SA	CH	2.11
Allianz AG	DE	2.09
Hermes International	FR	2.01
Lonza Group AG	CH	2.00
STMicroelectronics NV	NL	1.82

Structure by investment type



Structure by currency



Derivative financial instruments are taken into account with their exposure in the fund structures. The sum of the structures may deviate from 100% if the fund is invested in these instruments. The base currency of this sub fund is defined in the prospectus.

Opportunities

The fund invests in a broadly diversified investment universe and seeks opportunities for returns wherever they exist.

A highly qualified and experienced management actively manages the fund on the basis of a fundamental valuation approach. The objective is to identify the potential investments that, in the Investment manager's opinion, are attractive and could generate positive opportunities for investors.

Risks

The fund invests in equities and bonds, which may be subject to significant fluctuations in value. Bonds are subject to issuer risk, credit risk and interest rate risk.

The fund may invest in derivatives, which are subject to the risks of their underlying markets or underlying instruments as well as issuer risks and often involve higher risks than direct investments.

The fund may invest in assets denominated in various currencies, giving rise to exchange rate risks which may be hedged. If the currency in which the past performance is displayed differs from the currency of the country in which an investor resides, due to exchange rate fluctuations, the performance shown may increase or decrease if converted into the investor's local currency.

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.

Glossary

Alpha (Jensen's): Jensen's Alpha measures the performance of an investment (fund) in relation to its benchmark. A positive alpha means that the value of the fund has generated a higher return than the benchmark.

Benchmark (BM): An index that can be used by an investment fund as the basis of comparison for assessing the performance achieved.

Beta: the beta coefficient describes to what extent the price of a share tracks the value of an index, i.e. if the share performs better or worse than the market.

Correlation: A statistic measurement which shows the linear relationship (or degree of parallel movement) between two series of figures, for example the performance of two equity investments.

Duration: Refers to the period of time that capital is tied into a monetary or bond investment or in other debt securities, and determines the sensitivity of the price to interest rate changes. Unlike residual maturity, the duration also takes into account interest payments and other inflows from invested capital.

Funds of Funds: These are investment funds which invest their fund assets in other target funds.

High water mark: The high water mark principle establishes a cap on or allows for a potential rise in performance fees. According to this principle, the investment fund manager only receives the relevant remuneration when the fund exceeds the highest level of return that it has ever achieved.

Information ratio: The information ratio expresses the ratio of additional returns generated to the extra risk involved. The value generated can be used to evaluate active management.

Modified duration: A risk indicator that measures the effect of price fluctuations on a bond issue or a portfolio of bond issues.

Residual maturity: Time remaining until a bond must be repaid.

Sharpe ratio: The Sharpe ratio (risk-adjusted performance) is generated by calculating the difference between the average annualised return and the risk-free return. The resulting figure is divided by the annualised standard deviation of the returns. The higher the Sharpe ratio, the better the fund performance in relation to the risk potential of its portfolio.

Total Expense Ratio (TER): The TER is a measure of the total 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.

Tracking error: The tracking error measures the divergence between the return of a fund in relation to its benchmark.

Volatility: A risk indicator demonstrating the fluctuation range (for example of the price or return of a security or fund unit) over a defined period; volatility is most often calculated using standard deviation. The higher the volatility, the greater the fluctuation range.

Yield to maturity: The yield to maturity is the average yield generated by an investment each year if it is held until expiry.

Yield to worst: The lowest potential rate of return an investor could receive on investment in a callable bond, assuming the bond does not go into default.

Disclaimer

Important legal information

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Some of the sub-funds may not be registered for sale in all jurisdictions. Therefore, no active marketing must be carried out for them. Subscriptions will only be received and shares or units issued on the basis of the current fund prospectus.

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BULGARIA: The English version of the prospectus and the Bulgarian version of the KIID can be obtained, free of charge, on the internet at www.funds.gam.com.

Share class C / Currency EUR

31.10.2022

Marketing material for professional investors

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