GAM Multistock

GAM Asia Focus Equity B USD Acc

Marketing Material - Data as of 31.12.2023

NAV per share USD 156.08

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

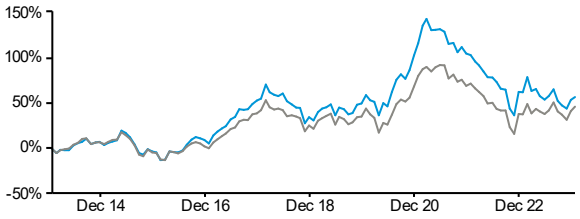
Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-3.42	2.01	6.03	-3.42	-27.46	19.46	56.08	-10.17	3.62	3.42
Benchmark	5.98	3.52	6.43	5.98	-18.88	19.84	n.a.	-6.75	3.69	n.a.

Rolling performance

Dec - Dec (%)	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023
Fund	21.15	35.93	-6.01	-20.09	-3.42
Benchmark	18.17	25.02	-4.72	-19.67	5.98

Performance - % Growth



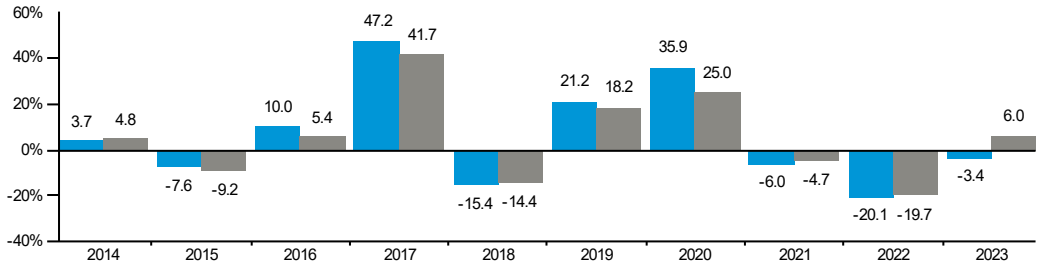
Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	19.46	18.69
Beta	1.00	n.a.
Correlation	0.96	n.a.
Sharpe ratio**	-0.67	-0.50
Tracking error (%)	5.70	n.a.

* Computed over 3 years

**Risk free rate is Average USD 1 Month Deposit Rate

Calendar year performance in %



Risk profile

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

1	2	3	**4**	5	6	7

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 USD Net Total Return
IA Sector: Asia Pacific Excluding Japan
Inception date of the fund: 30.09.2010
Inception date of the class: 30.09.2010
Total fund assets: USD 89.79 m
Base currency of the class: USD
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: 1.40%
Please see the current fund prospectus for further details on fees and charges.
Ongoing charge: 2.10%, 30.06.2023
ISIN: LU0529499989
Bloomberg: JBMCIBU LX
SEDOL: B4RBQW7
Valoren: 11573817
WKN: A1C6L0
Data sources: RIMES

Contact details

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Tel: +352 26 48 44 01

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

Key to charts and tables:

Fund: GAM Asia Focus Equity B USD Acc Benchmark: MSCI AC Asia ex Japan in USD 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 USD. 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.

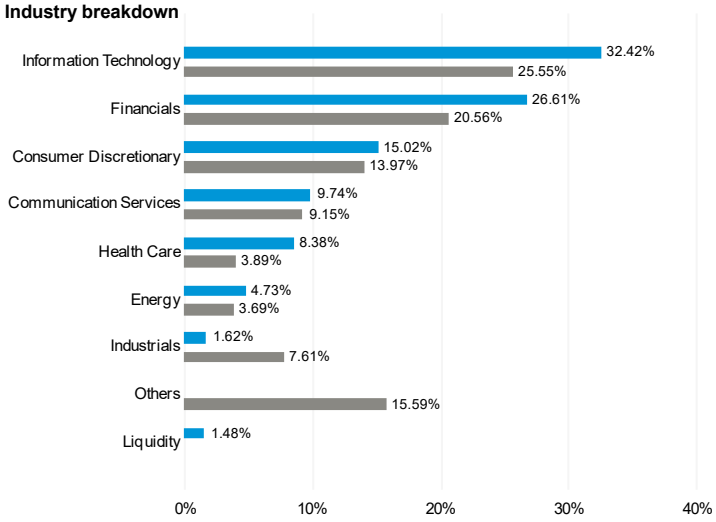
The benchmark index is applicable from 29.11.2013. There is no benchmark index for performance before this date. As of 29.11.2013 the JB Chindonesia Fund was repositioned as JB Asia Focus Fund, with the investment policy and the investment process being adjusted accordingly. Performance before 29.11.2013 refers to the values of the JB Chindonesia Fund. Change of name: Julius Baer Multistock - Asia Focus Fund, as of 30.06.17 GAM Multistock - Asia Focus Equity.
Performance - % Growth: Fund and Benchmark performance is shown from 29.11.2013.

Asset allocation

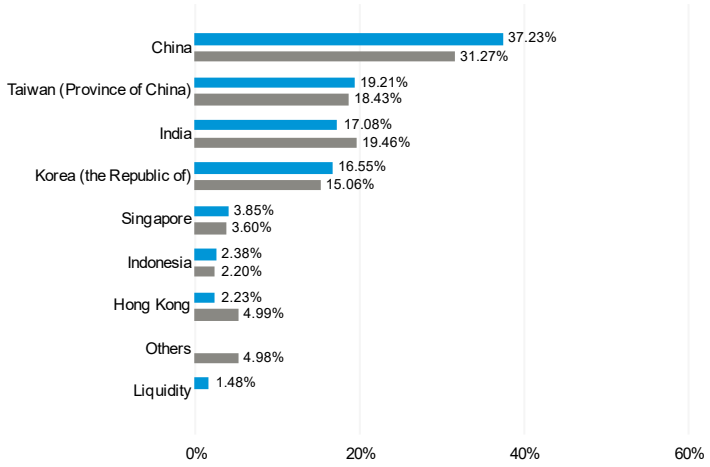
Top 10 holdings

Name	% of Fund
Taiwan Semiconductor Manufacturing Co Ltd	9.67
Samsung Electronics Co Ltd	7.46
HDFC Bank Ltd (ADR)	6.34
Reliance Industries Ltd (GDR)	4.73
Dr Reddy's Laboratories Ltd (ADR)	3.56
Tencent Holdings Ltd	3.34
PDD Holdings Inc (ADR)	2.60
New Oriental Education & Technology Group Inc	2.56
Infosys Ltd (ADR)	2.45
Bank Central Asia Tbk PT	2.38
Total	**45.09**

Industry breakdown



Geographic breakdown



Key to charts and tables:

Fund: GAM Asia Focus Equity B USD Acc **Benchmark: MSCI AC Asia ex Japan in USD 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'.

Important legal information

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