GAM Multistock - Japan Equity

GAM Japan Equity
Share Class Ch / Currency USD

Marketing Material - Data as of 28.02.2022

NAV per share USD 200.01

Fund description

Investment objective: The fund invests actively in Japanese equities. The management method is based on a multi-manager principle and combines a focused, strict bottom-up approach and a broad-based systematic value approach. The fund is suitable for long-term oriented equities investors, who are convinced of the Japanese market's potential and wish to benefit from its performance.

Opportunities: The fund invests in a broadly diversified equity 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 most attractive and to generate interesting and profitable opportunities for investors.
The fund gives access to an actively managed portfolio of Japanese equities.

Risk factors: **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.
Single Country Risk: Investment in companies of a single country may be subject to greater political, social, economic and tax risks and may be more volatile than investments in more broadly diversified funds. Local tax law may change retrospectively and without notice.
Equity: Investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.
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.
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.

Risk profile

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

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Fund facts

Fund management company GAM (Luxembourg) S.A.
Investment management company GAM Investment Management (Switzerland) AG, GAM Systematic LLP
Fund managed by Ernst Glanzmann, Reiko Mito and GAM Systematic / Alternative Risk Premia Team
Legal structure SICAV under Luxembourg law
Domicile Luxembourg
Benchmark MSCI Japan ND Hedged USD
Inception date of the fund 28.05.1993
Inception date of the class 31.05.2013
Total fund assets USD 176.40 m
Base currency of the class USD
Currency hedging hedged against base currency
Min investment of the class EUR 500'000 or equivalent
Management fee 0.65%
Ongoing charge 1.15% as at 31.12.2021
ISIN LU0931681943
SEDOL BBM59X5
Valoren 21359067
WKN A1XDF0

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

Key information regarding the share class: 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.gam.com or from your distributor.**

Share class performance

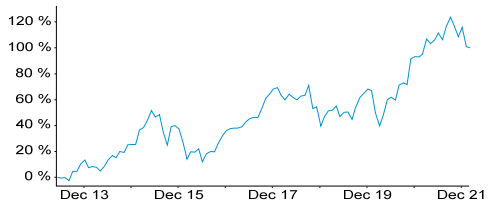
Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-7.35	-0.51	-4.23	2.34	32.22	44.92	100.01	9.76	7.70	8.25
Benchmark	-6.07	-1.14	-2.89	2.87	31.47	47.90	102.25	9.55	8.14	8.38

Rolling performance

Feb-Feb(%)	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
Fund	18.25	-7.30	-0.98	30.48	2.34
Benchmark	17.83	-4.52	0.16	27.60	2.87

Performance - % Growth

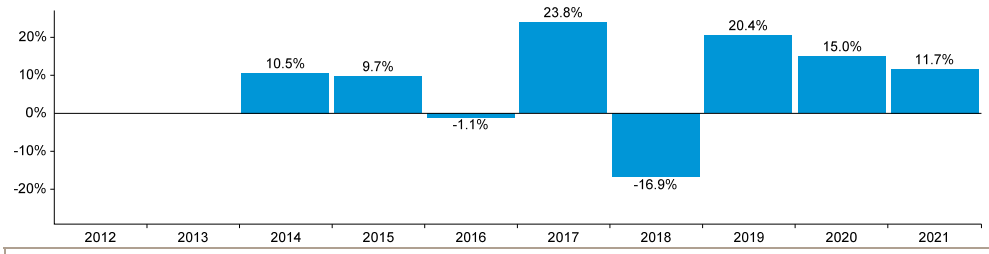


Statistics

Volatility fund/benchmark (%)*	15.76 / 15.30
Jensen alpha*	0.32
Beta*	1.00
Information ratio*	0.05
Sharpe ratio*	0.57
Tracking error (%)*	3.95
Correlation*	0.97

* computed over 3 years

Calendar year performance



Contact details

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1661 Luxembourg
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Key to charts and tables:
Fund: GAM Japan Equity - Share class Ch / Currency USD; **Benchmark: MSCI Japan ND Hedged USD**

Change of name: Julius Baer Multistock - Japan Stock Fund, as of 30.06.17 GAM Multistock - Japan Equity.

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.

Asset allocation

Largest positions

Security	Country	%
Honda Motor Co Ltd	JP	3.59
Tokyo Electron Ltd	JP	2.77
Mitsui Trust Hld	JP	2.59
Suzuki Motor Corp	JP	2.37
Orix Corp	JP	2.34
Total		13.66

Structure by sector



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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: an index that can be used by an investment fund as the basis of comparison for assessing the performance achieved.
Beta: a measure of the volatility of the performance of an investment relative to the performance of the underlying market. An investment with a beta of 1 indicates that its performance will move up or down in line with the performance of the market. An investment with a beta of more than 1 means that its performance rises and falls more than that of the market; beta of less than 1 means that its performance rises and falls less than that of 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.
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.
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 risk indicator is based on the volatility of the Fund's performance over the last 5 years. 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. It is not guaranteed and may shift over time. The lowest category does not mean 'risk free'.
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.
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.

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