

GAM Multistock - Emerging Markets Equity

GAM Emerging Markets Equity

Share Class Ca / Currency USD

Marketing Material - Data as of 28.02.2022

NAV per share USD 127.08



Fund description

Investment objective:

The fund seeks to achieve long-term capital appreciation by investing in a diversified portfolio of emerging market equities. The approach is a consistent and repeatable blend of bottom-up and top-down fundamental analysis to identify the most mispriced stocks and best risk/return opportunities. Currency hedging may be employed to protect against exchange rate risk.

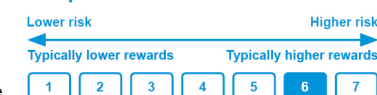
Opportunities:

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 investors easy access to the emerging markets. Many of these countries may offer attractive potential returns in various asset classes.

Risk factors:

Counterparty Risk / Derivatives: If a counterparty to a financial derivative contract were to default, the value of the contract, the cost to replace it and any cash or securities held by the counterparty to facilitate it, may be lost.
Leverage Risk: Derivatives may multiply the exposure to underlying assets and expose the Fund to the risk of substantial losses.
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.
Market Risk / Emerging Markets: Emerging markets will generally be subject to greater political, market, counterparty and operational risks.
Equity: Investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.
Shanghai-Hong Kong Stock Connect / Shenzhen Connect Risk: The Fund may be investing in China A Shares via the Shanghai-Hong Kong Stock Connect / Shenzhen Connect which may entail additional clearing and settlement, regulatory, operational and counterparty risks.
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.

Risk profile



Fund facts

Fund management company GAM (Luxembourg) S.A.
Investment management company GAM International Management Ltd.
Fund managed by Tim Love Joaquim Nogueira
Legal structure SICAV under Luxembourg law
Domicile Luxembourg
Benchmark MSCI Emerging Markets ND
Inception date of the fund 25.02.2015
Inception date of the class 25.02.2015
Total fund assets USD 484.35 m
Base currency of the class USD
Currency hedging not hedged against base currency
Min investment of the class EUR 500'000 or equivalent
Management fee 0.75%
Ongoing charge 1.10% as at 31.12.2021
ISIN LU1171707059
SEDOL BVFNJK3
Valoren 26716637
WKN A14NK5

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

Share class performance

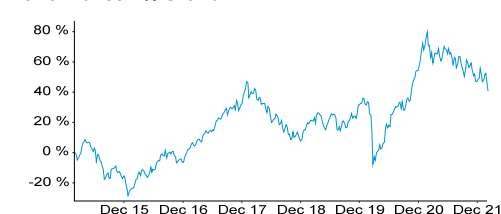
Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-6.32	-4.67	-5.52	-15.19	17.05	34.85	40.84	5.39	6.16	5.01
Benchmark	-4.83	-2.99	-3.04	-10.69	19.22	40.21	38.67	6.04	6.99	4.77

Rolling performance

	2017/ Feb- Feb(%)	2018/ 2018	2019/ 2019	2020/ 2020	2021/ 2021	2022/ 2022
Fund	33.06	-13.41	0.50	37.33	-15.19	
Benchmark	30.51	-9.89	-1.88	36.05	-10.69	

Performance - % Growth

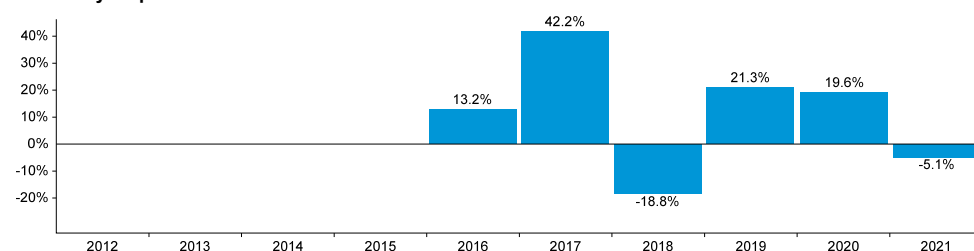


Statistics

Volatility fund/benchmark (%)*	20.51 / 18.21
Jensen alpha*	-0.92
Beta*	1.11
Information ratio*	-0.16
Sharpe ratio*	0.22
Tracking error (%)*	4.02
Correlation*	0.99

* computed over 3 years

Calendar year performance



Contact details

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1661 Luxembourg
Tel: +352 26 48 44 01

Key to charts and tables:

Fund: GAM Emerging Markets Equity - Share class Ca / Currency USD; Benchmark: MSCI Emerging Markets ND

The performance data for the period prior to 25.2.2015 corresponds to the performance data for the GAM Star Emerging Equity, a fund with the same investment objectives, investment policy and investment team, and which was transferred into the fund on 25.2.2015. The fund itself was created upon this transfer and did not have any previous performance history. Benchmark: Until 24.2.2015 iShares MSCI Emerging MarketsChange of name: Julius Baer Multistock - Emerging Equity Fund, as of 30.06.17 GAM Multistock - Emerging Markets 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
Samsung Electronics Co Ltd
Tencent Holdings Ltd
Hynix Semiconductor Inc
Al Rajhi Bank 0% 22-08-2024
PAREX RESOURCES INC
Taiwan Semicon Man Co Ltd
HDFC Bank Ltd
Cosan SA Industria e Comercio
Bank Rakyat Indonesia Perser
Lynas Corp Ltd

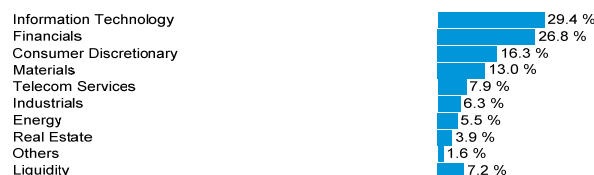
Country	%
KR	4.31
CN	4.18
KR	2.20
CH	2.14
CA	2.11
TW	2.03
IN	1.77
BR	1.75
ID	1.69
AU	1.63

Structure by country



Asset allocation, continued

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.

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

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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