

GAM Commodity-USD

Share class R / Currency USD

31.08.2018

Marketing Material

Investment focus and suitability

The fund invests actively in the Bloomberg Commodity Index TR, which encompasses commodities in energy, agriculture, livestock and precious and industrial metals. The aim of the fund is to achieve in the long term a greater rate of return than that of the benchmark. The fund is suitable for investors who want to participate in the attractive development potential of the commodities markets and who have a long-term investment horizon as well as a medium to high risk tolerance. The share classes which are not denominated in USD (CHF, EUR & GBP), feature currency hedging against the USD.

| Fund classification | Alternative Funds: Commodities | | | | | | |
|---------------------|--------------------------------|---|---|---|---|---|---|
| Investment risk | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

Performance

For this Fund/Share no comprehensive performance data is available yet.

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.

Base data

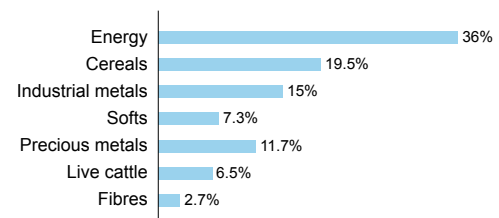
| | |
|-------------------------|--|
| NAV per share | USD 94.84 |
| Total fund assets | USD 323.65 m |
| Base currency | USD |
| Available currencies | CHF, EUR, USD |
| Share class | R (accumulation) |
| Bloomberg Ticker | GAMCOMR LX |
| Security code ISIN | LU1774128992 |
| Security code CH | 40522186 |
| Invest. manager | GAM Investment Management (Switzerland) AG |
| Fund management company | GAM (Luxembourg) S.A. |
| Legal structure | SICAV under Luxembourg law |
| Date activated | 28.02.2006 |
| Share class launch | 23.02.2018 |
| Domicile | Luxembourg |
| Benchmark | Bloomberg Commodity Index TR |
| Management fee | 0.65% |
| Commission | Issue: max. 5.00% Redemption: max. 3.00% ¹ |
| Registered in | AT BE CH CY DE DK EE ES FI GB IS LI LT LU LV NO SE |

¹ Only if no issuing commission was charged.

Largest positions

| Security | Country | % |
|---------------|---------|-------|
| Crude Oil WTI | US | 10.53 |
| Gold | US | 8.06 |
| Brent Crude | GB | 7.66 |
| Natural Gas | US | 7.52 |
| Corn | US | 6.00 |
| Total | | 39.77 |

Structure by commodity groups



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Opportunities

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 invests in commodities in a broadly diversified manner and seeks opportunities for returns wherever they exist. The fund invests in alternative or non-traditional investments, which have little correlation with traditional investments such as equities and bonds. This positioning enables a corresponding level of diversification potential.

Risks

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.

The fund invests in derivatives based on commodity indices which may be subject to significant fluctuations in value. Bonds are subject to issuer risk, credit risk and interest rate risk. The fund invests in bonds and money market instruments. These investments may be subject to significant fluctuations in value and are subject to issuer risk, credit risk and interest rate risk. The fund invests in commodities which are considered alternative or non-traditional investments. In addition to the natural fluctuations of the market, they are subject in particular to liquidity and valuation risks.

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.

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