GAM Multistock

GAM Japan Equity B JPY Acc

Marketing Material - Data as of 31.01.2024

NAV per share JPY 28,477.00

Fund description

Investment objective and overview

The Fund actively invests in Japanese equities and in implementing its investment policy pursues a strategy which seeks to invest in leading Japanese companies which the Investment Managers believe have long-term growth potential, a high return on equity, low gearing and a discount to calculated market value at the time of purchase. The Fund is suitable for long-term equity investors who are convinced of the potential of the Japanese market and wish to benefit from its development.

Opportunities

The Fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist.
The objective is to identify the potential investments that, in the Investment manager's opinion, are attractive and could generate positive opportunities for investors.
The Fund gives access to an actively managed portfolio of Japanese equities.
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.
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.
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.
List Not Exhaustive: This list of risk factors is not exhaustive. Please refer to the relevant Fund's Prospectus.

Fund performance

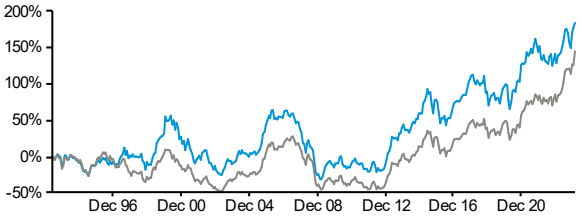
Performance in %

		Cumulative						Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	2.45	2.45	13.88	18.71	25.00	58.79	184.77	7.71	9.68	3.47
Benchmark	8.47	8.47	14.40	33.21	50.50	84.99	145.55	14.57	13.08	2.97

Rolling performance

Jan - Jan (%)	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024
Fund	10.42	15.04	3.24	2.00	18.71
Benchmark	10.75	10.99	7.33	5.26	33.21

Performance - % Growth



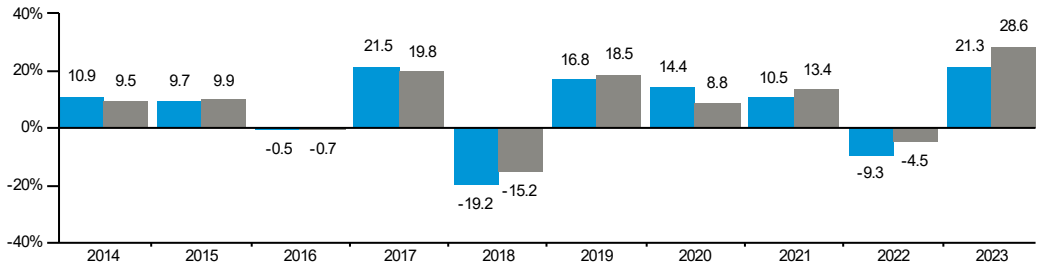
Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	12.91	12.60
Beta	0.91	n.a.
Correlation	0.89	n.a.
Sharpe ratio**	0.59	1.09
Tracking error (%)	6.05	n.a.

* Computed over 3 years

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

Calendar year performance in %



Key to charts and tables:

Fund: GAM Japan Equity B JPY Acc Benchmark: MSCI Japan in JPY 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 JPY. 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.

Benchmark: Until 31.07.2004 Tokyo SE Ordinary Share.

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 Investment Management (Switzerland) AG, GAM Japan Limited
Fund managed by: Ernst Glanzmann, Lukas Knüppel, Goro Takahashi
Legal structure: SICAV (LU) - Partie I
Domicile: Luxembourg
Benchmark: MSCI Japan in JPY Net Total Return
IA Sector: Japan
Inception date of the fund: 28.05.1993
Inception date of the class: 28.05.1993
Total fund assets: JPY 6,074.8 m
Base currency of the class: JPY
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: 1.20%
Please see the current fund prospectus for further details on fees and charges.
Ongoing charge: 1.90%, 31.12.2023
ISIN: LU0044849320
Bloomberg: JBSJAPB LX
SEDOL: 7187489
Valoren: 82172
WKN: 972686
Data sources: RIMES

Contact details

GAM (Luxembourg) S.A.
Grand-Rue 25
1661 Luxembourg
Tel: +352 26 48 44 01

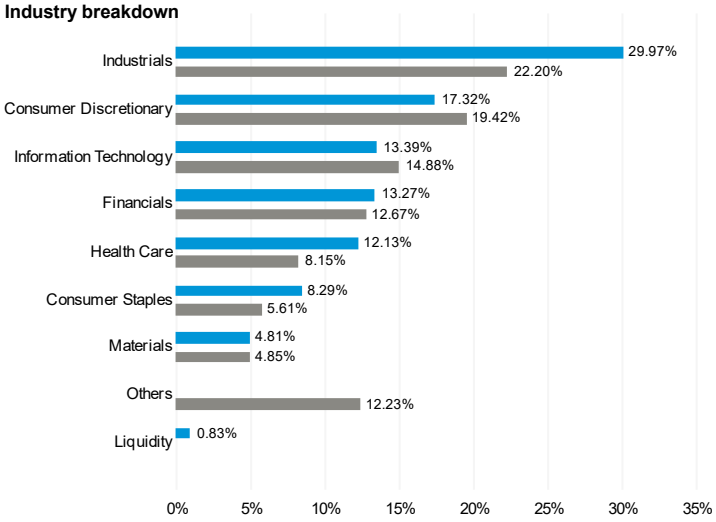
For updates on this fund see www.gam.com. Access may be subject to certain restrictions.

Asset allocation

Top 10 holdings

Name	% of Fund
Recruit Holdings Co Ltd	5.21
Nitori Holdings Co Ltd	5.09
Tokyo Electron Ltd	4.83
Shin-Etsu Chemical Co Ltd	4.81
GMO Payment Gateway Inc	4.65
Keyence Corp	4.51
Sumitomo Mitsui Trust Holdings Inc	4.37
Bridgestone Corp	4.37
Makita Corp	4.29
FANUC Corp	4.24
Total	**46.37**

Industry breakdown



Key to charts and tables:

Fund: GAM Japan Equity B JPY Acc Benchmark: MSCI Japan in JPY Net Total Return

Allocations and holdings are subject to change. 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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