GAM Multistock

GAM Emerging Markets Equity B EUR Acc

Marketing Material - Data as of 29.02.2024

NAV per share EUR 121.63

Fund description

Investment objective and overview

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.
The Fund gives investors easy access to the emerging markets. Many of these countries may offer attractive potential returns in various asset classes.
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.
Counterparty / Derivatives Risk: 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.
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.
Leverage Risk: derivatives may multiply the exposure to underlying assets and expose the Fund to the risk of substantial losses.
Market Risk / Emerging Markets: emerging markets will generally be subject to greater political, market, counterparty and operational risks.
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.
List Not Exhaustive: This list of risk factors is not exhaustive. Please refer to the relevant Fund's Prospectus.

Fund performance

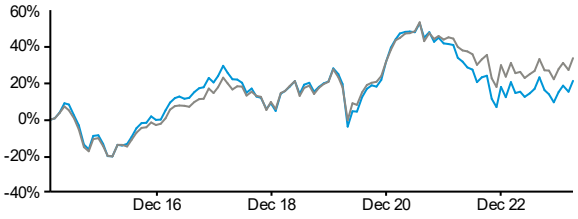
Performance in %

		Cumulative						Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	2.34	5.23	5.42	5.81	-17.67	5.00	21.63	-6.26	0.98	2.20
Benchmark	1.97	5.15	4.66	6.56	-7.72	15.56	34.06	-2.64	2.93	3.30

Rolling performance

Feb - Feb (%)	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024
Fund	3.35	23.40	-9.08	-14.43	5.81
Benchmark	1.71	23.12	-3.48	-10.28	6.56

Performance - % Growth



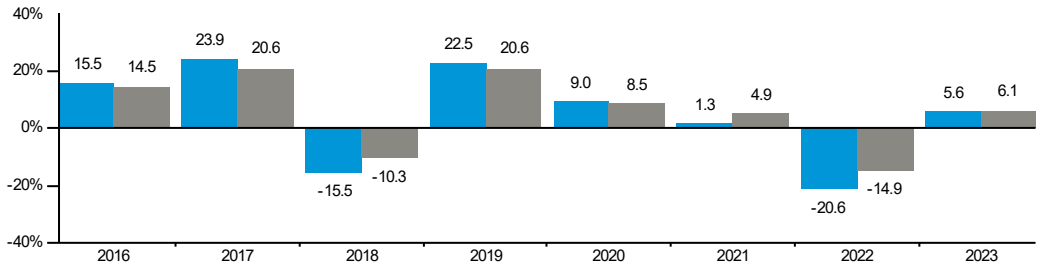
Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	14.60	13.66
Beta	1.05	n.a.
Correlation	0.98	n.a.
Sharpe ratio**	-0.53	-0.28
Tracking error (%)	2.92	n.a.

* Computed over 3 years

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

Calendar year performance in %



Key to charts and tables:

Fund: GAM Emerging Markets Equity B EUR Acc Benchmark: MSCI EM (Emerging Markets) in EUR 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 EUR. 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.

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 Hong Kong Limited
Fund managed by: Tim Love, Joaquim Nogueira
Legal structure: SICAV (LU) - Partie I
Domicile: Luxembourg
Benchmark: MSCI EM (Emerging Markets) in EUR Net Total Return
IA Sector: Global Emerging Markets
Inception date of the fund: 25.02.2015
Inception date of the class: 25.02.2015
Total fund assets: EUR 68.45 m
Base currency of the class: EUR
Currency hedging: not hedged against base currency
Dealing day: Daily
Subscriptions (Cut off): Daily (15:00 CET)
Redemptions (Cut off): Daily (15:00 CET)
Management fee: 1.50%
Please see the current fund prospectus for further details on fees and charges.
Ongoing charge: 1.91%, 31.12.2023
ISIN: LU1112791014
Bloomberg: JBEMEEB LX
SEDOL: BQXX494
Valoren: 25486982
WKN: A14NLA
Data sources: RIMES

Contact details

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

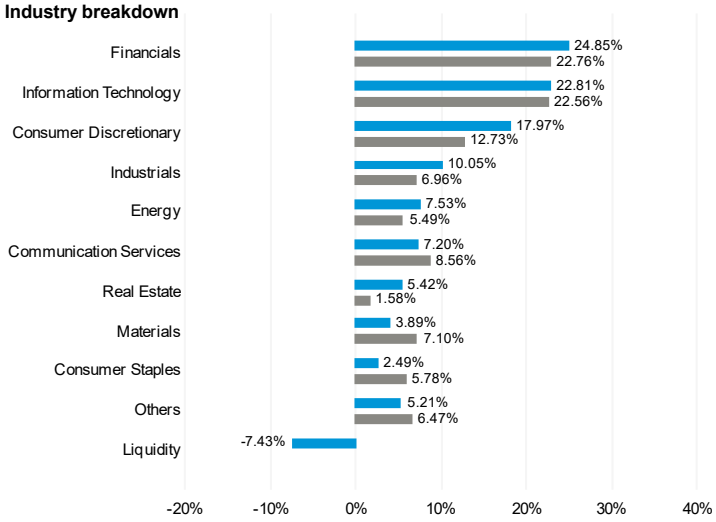
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Asset allocation

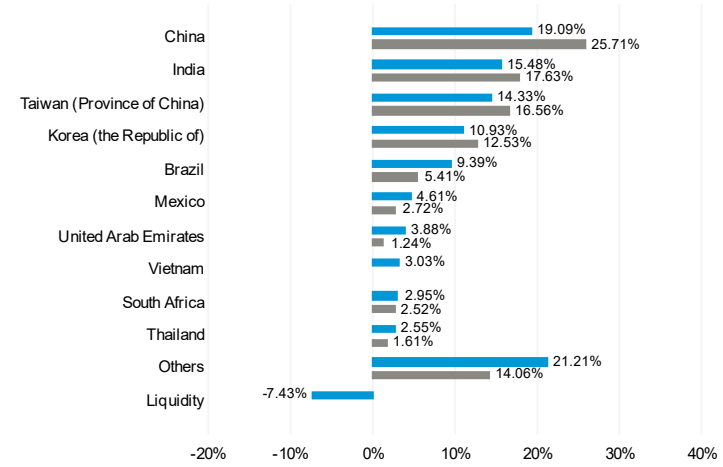
Top 10 holdings

Name	% of Fund
Taiwan Semiconductor Manufacturing Co Ltd (CFD)	7.90
Samsung Electronics Co Ltd (PFD)	5.17
MSCI Emerging Markets FUT MAR24	3.34
Reliance Industries Ltd	2.33
Alibaba Group Holding Ltd	2.13
Bharti Airtel Ltd	2.04
SK Hynix Inc	1.96
ADNOC Drilling Co PJSC	1.79
Bank Rakyat Indonesia Persero Tbk PT	1.68
Tencent Holdings Ltd	1.65
Total	**29.99**

Industry breakdown



Geographic breakdown



Key to charts and tables:

Fund: GAM Emerging Markets Equity B EUR Acc **Benchmark: MSCI EM (Emerging Markets) in EUR 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'.

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