

WM Multi-Asset Growth GBP

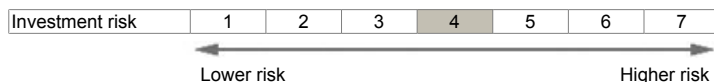
Share class B1 / Currency GBP

31.07.2018

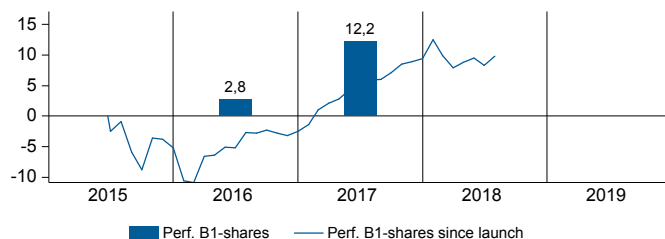
Marketing Material

Investment focus and suitability

The fund places an emphasis on capital growth through significant exposure to equities. This investment objective may be achieved primarily through investment in open-ended collective investment schemes ("target funds") which gain exposure to equities, fixed income securities, real estate, commodities and currencies. Where there is no suitable target fund available, the Subfunds may also seek direct exposure to equities, fixed income securities and currencies and may use derivatives (as outlined below) to gain indirect exposure to equities, fixed income securities, real estate, commodities and currencies.



Performance in %



| in % | YTD | 1M | 3M | 6M | 1Y | 3Y | 5Y | 10Y | since launch |
|---------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------|------|------|--------------|
| Fund | 0.42 | 1.38 | 0.95 | -2.36 | 3.66 | 10.85 | n.a. | n.a. | 9.82 |
| BM | 0.38 | 0.07 | 0.17 | 0.33 | 0.54 | 1.49 | n.a. | n.a. | 1.55 |
| Rolling perf. | 31.07.2017 - 31.07.2018 | 31.07.2016 - 31.07.2017 | 31.07.2015 - 31.07.2016 | 31.07.2014 - 31.07.2015 | 31.07.2013 - 31.07.2014 | | | | |
| Fund | 3.66 | 8.84 | -1.75 | n.a. | n.a. | | | | |

Past performance is not an indicator of 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).

Statistics

| | | | |
|--------------------------------|----------------------------|--------------------|--------------------|
| Volatility fund/benchmark (%) | 7.63 / 0.04 ¹ | Tracking Error (%) | 7.63 ¹ |
| Information ratio/Sharpe ratio | 0.39 / 0.40 ¹ | Correlation | -0.12 ¹ |
| Jensen Alpha/Beta | 5.39 / -23.30 ¹ | | |

¹ computed over 3 years

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 | GBP 109.82 |
| Base currency | GBP |
| Available currencies | EUR, GBP, USD |
| Share class | B1 (accumulation) |
| Bloomberg Ticker | WMAGGB1 LX |
| Security code ISIN | LU1179327611 |
| Invest. manager | Wellington Management Internat. Ltd |
| Fund management company | GAM (Luxembourg) S.A. |
| Custodian | State Street Bank Luxembourg S.C.A., Luxembourg |
| Legal structure | SICAV under Luxembourg law |
| Date activated | 03.10.2014 |
| Share class launch | 22.06.2015 |
| Domicile | Luxembourg |
| Benchmark | ICE LIBOR GBP 3 Months |
| Investment Manager Fee | 0.85% |
| Max Fee | 1.95% |
| Commission | Issue: max. 5.00% |
| Registered in | CH DE ES FR GB LU |

Largest positions

| Security | Country | % |
|--------------------------------|---------|-------|
| Wellington Multi Asset Abs Ret | IE | 12.98 |
| Wellington GI Value Equity | LU | 12.26 |
| Wellington Opp Themes Fund | IE | 12.06 |
| Wellington Durable Companies | IE | 11.70 |
| Wellington Glob Contrarian Eq | LU | 11.29 |
| Wellington Glob Sel Cap Appr | LU | 8.97 |
| Wellington Opp Fixed Income | IE | 8.10 |
| Wellington Enduring Assets | IE | 6.03 |
| Wellington Global Qual Growth | LU | 5.99 |
| Wellington Em Mkts Local Eq | IE | 4.83 |
| Total | | 94.21 |

Structure by

Alternatives: includes absolute return and multi-asset exposures. Other: Includes cash and collateral. Absolute return bond & currency strategy is managed by Wellington Management and the exposure to the strategy is shown on a notionally adjusted basis.

Structure by

Opportunities

The fund invests in a broadly diversified investment 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 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.

Risks

The fund invests in equities and bonds, which may be subject to significant fluctuations in value. Bonds are subject to issuer risk, credit risk and interest rate risk.

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 securities from emerging markets where prices can fluctuate significantly and where, in addition to social, political and economic uncertainties, operating and supervision conditions may deviate from the standards prevailing in developed markets.

The fund may invest in securities of issuers that the market does not view as having good creditworthiness. These securities are subject to above-average volatility, and the possibility that they may even lose their value completely cannot be ruled out.

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.

Disclaimer

Important legal information

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Shares of the fund have not been registered under the US Securities Act of 1933, as amended (the "Securities Act") and the fund is not registered under the US Investment Company Act of 1940, as amended (the "Company Act"). Accordingly, unless an exemption is available, such shares may not be offered, sold or distributed in the United States or to US persons. However, pursuant to an exemption from registration under the Securities Act and the Company Act, the shares may be sold or resold in the United States or to certain qualified US investors in transactions that do not constitute a public offering. In addition, certain GAM products are closed to all US investors.

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Country-specific information

LUXEMBOURG: The legal documents can be obtained in German, free of charge, on the internet at www.funds.gam.com <\nsg-dm2zur1TempCopy\Kai\DISCLAIMER\www.funds.gam.com>.: The prospectus, the annual report and the most recent half-yearly report in English and the

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Marketing Material

KIID in French can be obtained free of charge from the centralising agent in France, CACEIS Bank, 1-3, place Valhubert - 75013 Paris or on the internet at www.funds.gam.com.

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