GAM Multistock - US Leading Equity

GAM US Leading Equity
Share Class E / Currency USD

Marketing Material - Data as of 31.05.2018

NAV per share USD 176.48

Fund description

Investment objective: The fund aims to achieve a long-term capital growth by investing in US equities. The active investment approach focuses on leading US companies. The fund is suitable for long-term-oriented investors with a high risk tolerance who are confident of the long-term potential of US companies.

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 access to an actively managed portfolio of US equities.

Risk factors: **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.
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.
Equity: Investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.
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

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 Wellington Management Internat. Ltd
Fund managed by Gregg Thomas
Legal structure SICAV under Luxembourg law
Domicile Luxembourg
Benchmark MSCI USA ND
Inception date of the fund 01.07.1990
Inception date of the class 01.06.2001
Total fund assets USD 59.69 m
Base currency of the class USD
Currency hedging not hedged against base currency
Min investment of the class n.a.
Management fee 1.20%
Issue fee max. 5.00%
Redemption fee[1] max. 3.00%
Ongoing charge 2.74% as at 31.12.2017
ISIN LU0129130018
Valoren 1245106
WKN 694139

Key information regarding the share class: 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.**
[1] Only if no issuing commission was charged.

Share class performance

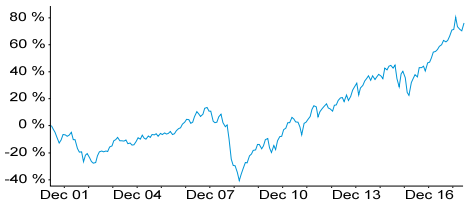
Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	2.83	3.35	1.58	10.86	21.74	45.62	76.16	6.78	7.81	3.39
Benchmark	1.96	2.37	0.19	13.81	33.41	80.00	194.87	10.09	12.47	6.57

Rolling performance

May-May(%)	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018
Fund	11.40	7.38	-4.82	15.37	10.86
Benchmark	20.45	12.01	0.31	16.87	13.81

Performance - % Growth

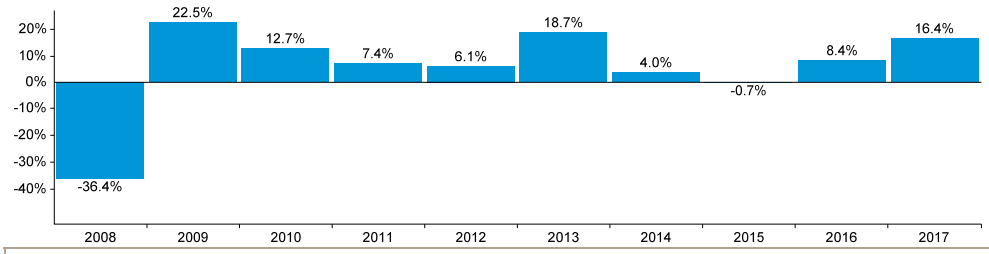


Statistics

Volatility fund/benchmark (%)*	11.83 / 9.89
Jensen alpha*	-4.10
Beta*	1.09
Information ratio*	-0.92
Sharpe ratio*	0.50
Tracking error (%)*	3.58
Correlation*	0.96

* computed over 3 years

Calendar year performance



Contact details

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Key to charts and tables:
Fund: GAM US Leading Equity - Share class E / Currency USD; **Benchmark: MSCI USA ND**

Benchmark: Until 18.12.2014 S&P 500 GD.Change of name: Julius Baer Multistock - US Leading Stock Fund, as of 30.06.17 GAM Multistock - US Leading Equity.

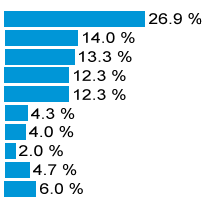
Past performance is not an indicator of current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor). The fund does not include the security 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	Country	%
Motorola Solutions Inc	US	2.35
Packaging Corp of America	US	1.90
Nike Inc	US	1.71
Facebook Inc	US	1.70
Berkshire Hathaway Inc B	US	1.69
Total		9.35

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 (BM): 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.
Ongoing charge (OCF): 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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