

# GAM Multistock - Global Equity Income

## GAM Global Equity Income

### Share Class B / Currency EUR

Marketing Material - Data as of 31.03.2019

NAV per share EUR 143.17



#### Fund description

##### Investment objective:

The fund aims to achieve long-term capital growth and consistent income through global investments in equities of companies that give rise to expectation of a sustainable and above-average dividend yield or rising dividend payments. The selection of the companies is based on a value-oriented equity selection in conjunction with a fundamental analysis of the dividend sustainability. The fund is suitable for long-term-oriented investors with a high risk tolerance who wish to supplement their portfolio with globally diversified investments.

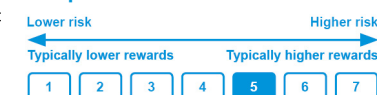
##### Opportunities:

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 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.

##### Risk factors:

**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.  
**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



#### Fund facts

**Fund management company** GAM (Luxembourg) S.A.  
**Investment management company** GAM Investment Management (Switzerland) AG  
**Fund managed by** Carlo Capaul  
**Legal structure** SICAV under Luxembourg law  
**Domicile** Luxembourg  
**Benchmark** MSCI World ND  
**Inception date of the fund** 26.02.1999  
**Inception date of the class** 02.04.2013  
**Total fund assets** EUR 28.71 m  
**Base currency of the class** EUR  
**Management fee** 1.05%  
**Ongoing charge** 1.51% as at 31.12.2018  
**ISIN** LU0026742386  
**SEDOL** 5718557  
**Valoren** 596408  
**WKN** 989595

#### Share class performance

##### Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	12.48	3.47	12.48	16.02	29.88	54.73	70.32	9.11	9.12	9.29
Benchmark	14.51	2.74	14.51	14.00	37.61	70.38	88.83	11.23	11.25	11.19

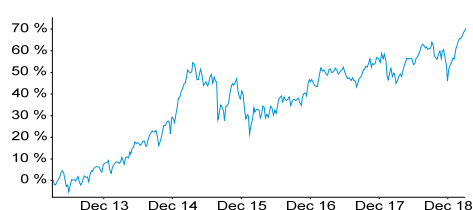
  

	2014/2015		2015/2016		2016/2017		2017/2018		
	Mar	Mar	Mar	Mar	Mar	Mar	Mar	Mar	
Fund		36.06		-12.45		14.91		-2.58	16.02
Benchmark		36.07		-9.01		22.28		-1.28	14.00

Please see the current fund prospectus for further details on fees and charges.

**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](http://www.funds.gam.com) or from your distributor.**

##### Performance - % Growth

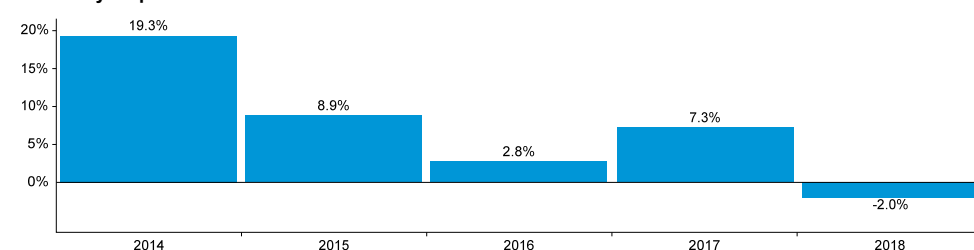


##### Statistics

Volatility fund/benchmark (%)*	8.45 / 11.60
Jensen alpha*	0.33
Beta*	0.78
Information ratio*	-0.59
Sharpe ratio*	1.12
Tracking error (%)*	3.59
Correlation*	0.94

\* computed over 3 years

##### Calendar year performance



#### Contact details

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 Grand-Rue 25  
 1661 Luxembourg  
 Tel: +352 26 48 44 01

##### Key to charts and tables:

Fund: GAM Global Equity Income - Share class B / Currency EUR; Benchmark: MSCI World ND

Change of name: Julius Baer Multistock - Global Equity Income Fund, as of 30.06.17 GAM Multistock - Global Equity Income. As of 02.04.2013, the JB Global Stock Fund was repositioned in the JB Global Equity Income Fund, with the investment policy and the investment process being adjusted accordingly. The "since start" values refer to 02.04.2013 (start date). As at 31.01.2006, Global Megatrend Stock Fund had been repositioned into Global Stock Fund.

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.

#### Asset allocation

##### Largest positions

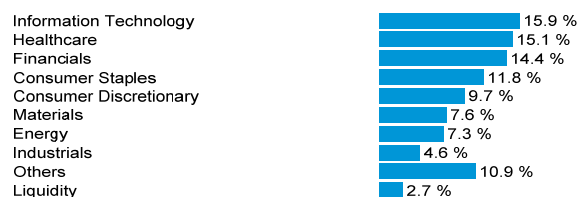
Security	Country	%
Apple Inc	US	2.79
Microsoft Corp	US	2.77
Cisco Systems Inc	US	1.93
Nestlé SA	CH	1.82
Johnson & Johnson	US	1.78
JPMorgan Chase & Co	US	1.75
Chevron Corp	US	1.73
Intel Corp	US	1.65
Novartis AG	CH	1.57
Merck & Co Inc	US	1.55
Total		19.34

##### Structure by country

USA	57.6 %
Switzerland	7.8 %
Japan	7.6 %
UK	6.8 %
Germany	4.8 %
Hong Kong	3.0 %
Canada	2.6 %
France	2.2 %
Others	5.0 %
Liquidity	2.7 %

## Asset allocation, continued

### 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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