

GAM Funds

GAM UK Equity Income

Z Semi-Annual Distribution GBP Income

Marketing Material - Data as of 28.02.2021

NAV per share GBP 8.6984



Fund description

Investment objective & overview:

The investment objective of the Fund is to provide income. The Fund also seeks to achieve capital appreciation. The Fund seeks to achieve this objective through investing in at least two thirds of its assets in UK equities including ordinary shares and preference shares, without restrictions either by company, size or industry. The Fund may also invest in non-UK equities, fixed interest securities, convertible bonds, units of collective investment schemes, money market instruments, warrants, cash, near cash and deposits.

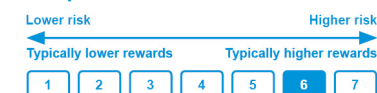
Opportunities:

A highly qualified and experienced management team 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 invests in a broadly diversified investment universe and seeks opportunities for returns wherever they exist.

Risk factors:

Equity: Investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.
Investment Positions: Positions may increase in size relative to the size of the Fund. The risk is monitored by regularly adapting positions.
Brexit Risk: The regulatory regime to which certain of the Investment Managers are subject to in the UK could be materially and adversely affected. The decision to leave the EU could also result in substantial volatility in foreign exchange markets and a sustained period of uncertainty for the UK, the EU and the global markets in general.
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 Sterling Management Limited
Investment management company GAM International Management Limited
Fund managed by Adrian Gosden and Chris Morrison
Legal structure Open Ended Investment Company (UCITS based)
Domicile UK
Comparator Benchmark FTSE All-Share Index in GBP
Inception date of the fund 27.10.2017
Inception date of the class 27.10.2017
Total fund assets GBP 152.0 m
Total class assets GBP 128.5 m
Base currency of the class GBP
Min investment of the class available on request
Distribution policy net income will be distributed semi-annually
Distribution dates 30 June and 31 December
ISIN GB00BF09N571
SEDOL BF09N57
Valoren 38729282
Bloomberg GUKZSDI LN
Authorised for public sale in United Kingdom
Data sources GAM, Bloomberg, HSBC

Fund performance

Performance in %

| | Cumulative | | | | | | | Annualised | | |
|----------------------|------------|------|------|------|------|------|--------------|------------|------|--------------|
| | YTD | 1M | 3M | 1Y | 3Y | 5Y | Since launch | 3Y | 5Y | Since launch |
| Fund | 5.50 | 4.71 | 9.55 | 5.17 | 3.69 | n.a. | -0.73 | 1.22 | n.a. | -0.22 |
| Comparator Benchmark | 1.16 | 1.99 | 5.07 | 3.50 | 3.76 | n.a. | 1.35 | 1.24 | n.a. | 0.40 |

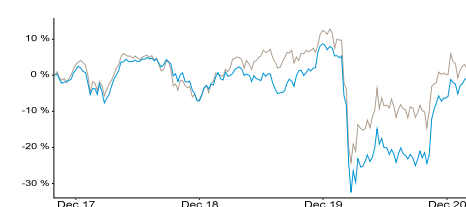
Rolling performance

| | February-February(%) | 2016/2017 | 2017/2018 | 2018/2019 | 2019/2020 | 2020/2021 |
|----------------------|----------------------|-----------|-----------|-----------|-----------|-----------|
| Fund | | n.a. | n.a. | 3.32 | -4.58 | 5.17 |
| Comparator Benchmark | | n.a. | n.a. | 1.70 | -1.43 | 3.50 |

Prices and yield

Bid price Not applicable
Offer price Not applicable
Historic yield 2.89%

Performance - % Growth



Fund statistics*

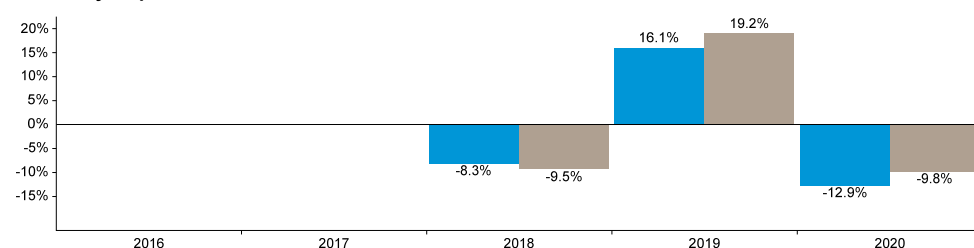
| Statistic | Fund | Comparator Benchmark |
|---|--------|----------------------|
| Alpha (%) | -0.02 | n.a. |
| Beta | 1.18 | n.a. |
| Correlation | 0.95 | n.a. |
| Sharpe Ratio** | -0.04 | -0.01 |
| Maximum drawdown | -30.38 | -25.13 |
| Annualised standard deviation (%) | 19.33 | 15.50 |
| * Computed since inception | | |
| ** Risk free rate is Average GBP 1 Month Deposit Rate | | |

Charges

Annual fee¹ 0.55%
Ongoing charge² 0.63% as at 30.06.2020

Key information regarding the share class:
¹ Excludes custodian fee - please see the current fund prospectus for further details on fees and charges.
² Capped to a maximum of 0.64%.

Calendar year performance



Contact details

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

Key to charts and tables:

Fund: GAM UK Equity Income - Z Semi-Annual Distribution GBP Income; Comparator Benchmark: FTSE All-Share Index in GBP

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 GBP. 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

Top 10 holdings

| Name |
|--------------------------|
| Lloyds Banking Group |
| Imperial Brands |
| BP |
| Royal Dutch Shell B |
| Diversified Gas & Oil |
| GlaxoSmithKline |
| Vodafone Group |
| British American Tobacco |
| SSE |
| BT Group |
| Total |

% of Fund

| |
|------|
| 4.0 |
| 3.9 |
| 3.9 |
| 3.9 |
| 3.6 |
| 3.5 |
| 3.4 |
| 3.4 |
| 3.1 |
| 2.9 |
| 35.6 |

Market sector split

| Sector |
|-------------------|
| Financials |
| Consumer Goods |
| Oil and Gas |
| Consumer Services |
| Industrials |
| Telecom |
| Healthcare |
| Utilities |
| Basic Materials |
| Technology |
| Total |

% of Fund

| |
|-------|
| 24.4 |
| 17.2 |
| 11.4 |
| 10.1 |
| 8.8 |
| 6.4 |
| 6.1 |
| 5.5 |
| 4.3 |
| 1.5 |
| 100.0 |

Asset allocation, continued

Market cap as at 28.02.2021



Key to charts:

Fund: GAM UK Equity Income - Z Semi-Annual Distribution GBP Income

Glossary

Alpha: The excess return of an investment (fund) compared to a benchmark.

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.

Comparator Benchmark: is only used for comparison purposes and is shown for indicative purposes only, to enable investors to compare the performance of the Fund against the value or price of an index or indices or any other similar factor. The index is not used as part of the Fund's/Master Fund's investment process.

Dividend Yield: expressed as an annual percentage and is calculated using annual cash dividend per share divided by the current price per share.

Maximum drawdown: measures the largest loss experienced by a fund or an index, peak to trough, during a stated time period.

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 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.

Standard deviation: measures the dispersion of a set of data around its mean. In investment terms, it is a measure of the dispersion of a fund's performance around its mean and therefore, the volatility or risk associated with the investment. The higher the standard deviation of an investment, the greater the variability of performance over the period.

Important legal information

Source: GAM, unless otherwise stated. (Where applicable and, unless otherwise noted, performance is shown net of fees, on a NAV to NAV basis). GAM has not independently verified the information from other sources and GAM gives no assurance as to whether such information is accurate, true or complete.

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