

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## GAM Multistock - Merger Arbitrage,

a sub-fund of the SICAV GAM Multistock

(ISIN: LU2551291714, share class: Rh - USD)

GAM (Luxembourg) S.A., part of GAM Holding AG, manages this Fund

### Objectives and investment policy

- The aim of the sub-fund ("Fund") is to achieve superior risk adjusted returns over time with low correlation to movements of the equity markets generally.
- The core investment strategy of the Fund will be one of low risk merger arbitrage, which attempts to capture a spread between the price at which a company (the target) trades after a transaction is announced and the price at which an acquiring company (the acquirer) has announced it will pay for that target.
- The Investment Manager capitalises on the strategy by taking long positions in equities through direct investment or via derivatives and/or by taking long or short positions via derivatives.
- The Investment Manager's approach is opportunistic and flexible and adapts to the market environment and uses a disciplined and transparent investment process based on a bottom up approach to identify corporate transactions to be included in the portfolio from the whole universe of announced transactions.

The investment objective of the Sub-Fund is to outperform the Secured Overnight Financing Rate (SOFR) over time with low correlation to movements of the equity markets generally.

- The Fund may also, in the appropriate circumstances, retain or move to up to 100% of its net assets in (i) deposits, Government debt securities and Money Market Instruments.

The Fund also has the following characteristics of importance to investors:

- Shares in the Fund can be bought and sold daily (every bank Business Day in Luxembourg and Ireland).
- The Fund has several share classes. These may differ with regard to fees, minimum investment, currency, use of revenues and investor qualification.
- Income is reinvested in the share class.
- Currency exposure generated through investment in assets which are denominated in currencies other than the Base Currency is generally hedged.
- The Fund may use derivatives for investment purposes and/or efficient portfolio management purposes. The use of these instruments may result in the Fund being leveraged whereby the total exposure of the Fund as a result of all positions held by it may exceed its Net Asset Value.
- The share class is denominated in USD. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within three years.
- To cover obligations arising out of investments in complex financial instruments, the Fund invests in easily tradeable debt securities issued or guaranteed by private or public-sector debtors, and in money market paper or cash.

### Risk and reward profile



The above indicator shows what risk and reward characteristics the Fund has, based on the Fund's historical performance over the last 5 years. Where a 5-year performance history is not available, the history has been simulated on the basis of an appropriate benchmark index.

- The Fund is assigned to the above category based on its historical fluctuations in value.
- The indicator helps investors to have a better understanding of the potential gains and losses related with the Fund. In this context, even the lowest category does not represent a risk-free investment.
- The past performance of the Fund provides no indication of its current or future performance.
- This allocation to a risk category may change over time because the future performance of the Fund may fluctuate differently than in the past.
- The Fund does not offer the investor a guaranteed return. Nor does it guarantee the fixed repayment of the money invested in the Fund by the investor.

The indicator takes account of those risks which are entailed in the Fund's net asset value. These mainly involve fluctuations in the value of investments. In addition to the risks expressed through the indicator, the Fund's net asset value may also be significantly affected by the following factors:

- The Fund invests in assets which are generally easy to trade and may therefore be sold at their market value under normal circumstances. However, it cannot be ruled out that in certain extreme situations (e.g. market turbulence) the tradeability of the assets in the Fund may be limited. In such situations, it may be possible to sell the assets in the Fund only at a loss, which will reduce the value of the Fund.

## Charges

The costs borne by you are used to pay for the management of the Fund and its distribution and marketing. These costs reduce the Fund's performance.

One-off charges taken before or after you invest	
Subscription fee	5.00%
Redemption fee	3.00%
Conversion fee	1.00%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	1.01%
Charges taken from the fund under certain specific conditions	
Performance fee	15.00% of the outperformance in the case of a positive absolute performance and simultaneous positive relative performance against the benchmark index (Secured Overnight Financing Rate (SOFR) (in Fund currency)) since the beginning of the year. Performance fee charged in the last financial year: 0.27%.

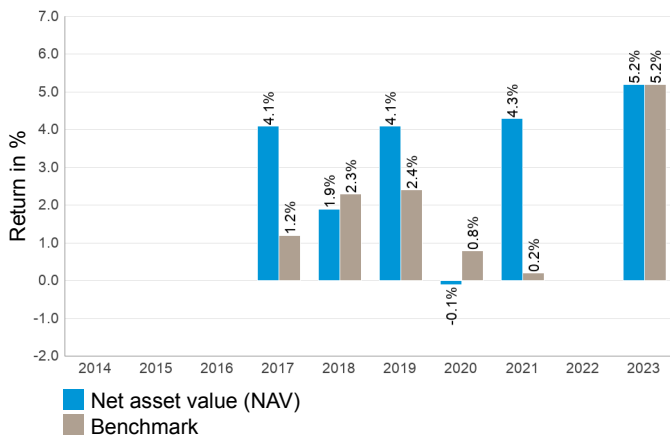
Both the subscription and redemption fees and the conversion fees are maximum rates. You may be charged less than this. Your advisor will be able to provide you with further information.

The ongoing charges are calculated at the end of the financial year. The figure may differ from year to year. It does not include:

- Fees dependent on performance.
- Transaction costs, except if the Fund has to pay issue and redemption fees to buy or sell other collective investments.

Further information on costs is provided in the full prospectus. This can be downloaded from the websites [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

## Past performance



- Past performance provides no indication of current or future performance.
- The performance data refer to the net asset value. Fees incurred on issue, redemption or exchange (e.g. transaction and custody charges incurred by the investor) are not included.
- Activation year of the share class: 2023
- Past performance has been calculated in USD.
- The performance data up to 26.01. 2023 correspond to the performance data of GAM Star (Lux) – Merger Arbitrage, a fund with the same investment objectives and the same investment policy, which was incorporated in the Fund as at 26.01. 2023. The Fund itself was launched with this incorporation and did not yet have any performance data prior to this.

## Practical information

- The custodian is State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, L-1855 Luxembourg.
- Further information on this Fund or other share classes or sub-funds of the SICAV may be found in the prospectus, in the articles of association, in the most recent annual report and subsequent semi-annual reports of the SICAV, and may be obtained from the head office of the SICAV and from national representatives and distributors or on the website [www.funds.gam.com](http://www.funds.gam.com). These documents are available free of charge on request in an official language or in English.
- The net asset value is published daily at [www.funds.gam.com](http://www.funds.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).
- The SICAV is subject to Luxembourg tax law. This may affect your personal tax situation.
- GAM (Luxembourg) S.A. may be held liable only on the basis of a statement included in this document which is misleading, erroneous or incompatible with the relevant parts of the UCITS prospectus.
- Investors have a right of exchange between the sub-funds of the Luxembourg SICAV.
- GAM Multistock is incorporated as a Société d'Investissement à Capital Variable which is governed by Luxembourg law.
- Information on the remuneration policy applied by the Management Company will be available online at [www.funds.gam.com](http://www.funds.gam.com). This includes a description of the methods used to calculate remuneration and other benefits, as well as details of the persons responsible for allocating the remuneration and other benefits, including the composition of the remuneration committee. Upon request, the Management Company will also provide this information in hard copy at no charge.