

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.

Popso (Suisse) Investment Fund SICAV - Asian Equity,

a sub-fund of the SICAV Popso (Suisse) Investment Fund SICAV
 (ISIN: LU0135673795, share class: B - EUR)
 GAM (Luxembourg) S.A., which is part of GAM Holding AG, is the management company of this fund.

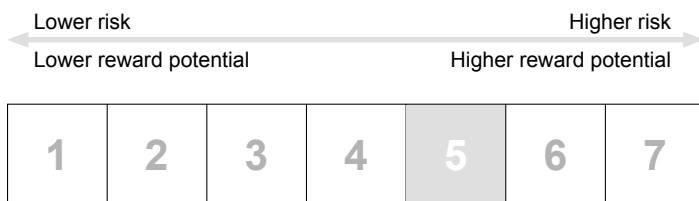
Objectives and investment policy

- The aim of the sub-fund ("Fund") is to achieve the highest possible return on investment in euro. The Fund invests primarily in Asian companies, adhering to the risk spreading principle.
- The sub-fund must invest at least two-thirds of its assets directly or indirectly in equities and/or securities, whose underlying instruments are shares, as well as in participation certificates or similar securities issued by companies headquartered in Asia. The sub-fund may invest the remaining assets in securities of international companies without any geographic restriction and/or in convertible and warrant-linked bonds.
- The Fund may use complex financial instruments (e.g. derivatives). The Fund invests between two-thirds and 100% of its assets in regulated investment funds.

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

- The fund is managed actively. It seeks to outperform a tailor-made benchmark (50% MSCI AC Asia ex Japan, 50% Topix) over the long term. However, the fund has freedom of choice concerning investments and their weighting. It is able to invest in assets included in the benchmark index, although is independent from it.
- Investors may buy or sell the Fund on any bank working day in Luxembourg.
- The Fund has one share class.
- Income is reinvested in the share class.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within five years.

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 the applicable 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 which the Fund offers. Even the lowest category does not mean 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 from 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.
- The Fund invests in debt securities which are exposed to the risk that the borrower will be unable to meet its payment obligations.
- The Fund invests in complex financial instruments (e.g. derivatives), the value of which is connected to underlying assets. Certain of these financial instruments may produce a leverage effect which may have a sharp impact on the Fund's net asset value.
- If the Fund invests in non-standardised complex financial instruments, it is exposed to counterparty default risk.
- Emerging countries frequently offer an unstable political, legal and economic environment which may lead to sudden unforeseen changes. These can have negative implications both for these countries' capital markets and for foreign investors. The performance of a Fund investing in these countries may suffer as a result.

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	2.00%
Redemption fee	1.25%
Conversion fee	0.00%

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	3.15%
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Charges taken from the fund under certain specific conditions

Performance fee	
None	

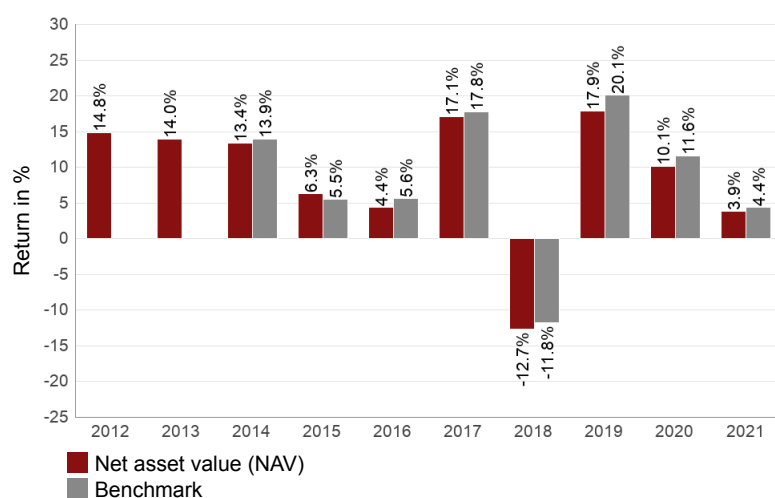
Both the subscription and redemption fees and the conversion fees are maximum rates. You may be charged less than this. Your advisor will be able to provide you with further information.

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

- 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.popsodefunds.com, www.funds.gam.com and 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: 2002
- Performance from 2014 onwards refers to the new investment policy of ASIAN EQUITY and has been calculated in EUR.
- Until 30/06/2013, the ASIAN EQUITY sub-fund was called JAPANESE EQUITY. It followed a different investment policy and was denominated in YEN. The performances recorded until the date indicated refer to the initial investment policy and were therefore obtained under conditions that no longer apply. Until the date indicated, performance was calculated in YEN. Owing to this change in currency, it was not possible to calculate performance for 2013.

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 in subsequent semi-annual reports of the SICAV. These documents may be obtained free of charge upon request in Italian or French.
- The net asset value is published daily at www.popsodefunds.com, www.funds.gam.com and 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.
- Popso (Suisse) Investment Fund SICAV is organised as a Société d'Investissement à Capital Variable which is governed by Luxembourg law.
- The representative in Switzerland is GAM Investment Management (Switzerland) AG in Zurich. The paying agent in Switzerland is Banca Popolare di Sondrio (SUISSE) S.A., Via Maggio 1, 6900 Lugano. The prospectus, the Key Investor Information Document (KIID), the articles of association and the semi-annual and annual reports may be obtained free of charge from the representative or at www.funds.gam.com.
- Information on the remuneration policy applied by the Management Company will be available online at 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.