

GAM Multistock

GAM Luxury Brands Equity A USD Inc

Marketing Communication - Data as of 30.06.2026

NAV per share USD 305.66



Fund description

Investment objective and overview

The fund aims to achieve long-term capital growth by investing in companies worldwide which own established brands and offer products and services in the luxury goods sector. The fund selects leading luxury companies with excellent brands, high quality products and continuous innovation. The fund manager follows a bottom-up stock selection. The fund is suitable for long-term oriented investors willing to accept higher risk and to have an equity exposure in their portfolios towards luxury goods.

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.
The Fund gives access to an actively managed portfolio of equities in the luxury goods industry.
The Fund is actively managed.
The objective is to identify the potential investments that, in the Investment manager's opinion, are attractive and could generate positive opportunities for investors.

Risk factors

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.
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 structures are in place, they aim to reduce but may not fully eliminate currency risk.
Equity: Investments in equities (directly or indirectly via derivatives) may be subject to fluctuations in value, and their values may be more volatile than those of other asset classes. Equities and equity-related securities (such as warrants and rights issues) can be affected by daily stock market movements.
Market Risk / Emerging Markets: Emerging markets will generally be subject to greater political, market, counterparty and operational risks.
Shanghai-Hong Kong Stock Connect / Shenzhen Connect Risk: The Fund may be investing in China A Shares via the Shanghai - Hong Kong Stock Connect or Shenzhen Connect which may entail additional clearing and settlement, regulatory, operational and counterparty risks.
Special Country Risk / China: Changes in China's political, social or economic policies may significantly affect the value of the Fund's investments. China's tax law is also applied under policies that may change without notice and with retrospective effect.
List Not Exhaustive: This list of risk factors is not exhaustive. Please refer to the relevant Fund's prospectus.

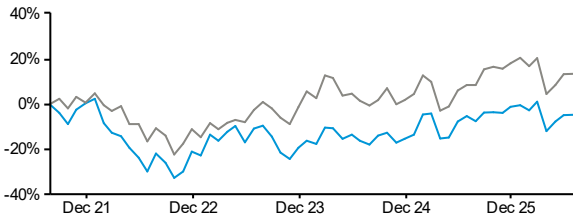
Fund performance (Net)

Performance in %	Cumulative								Annualised			
	YTD	1M	3M	6M	1Y	2Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-4.21	0.22	8.09	-4.21	0.56	13.57	6.83	-2.33	235.79	2.22	-0.47	6.80
Benchmark	-5.83	0.09	8.52	-5.83	4.51	11.67	16.39	n.a.	n.a.	5.18	n.a.	n.a.

Rolling performance

Jun - Jun (%)	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026
Fund	-28.01	27.00	-5.94	12.93	0.56
Benchmark	-15.75	16.53	4.23	6.85	4.51

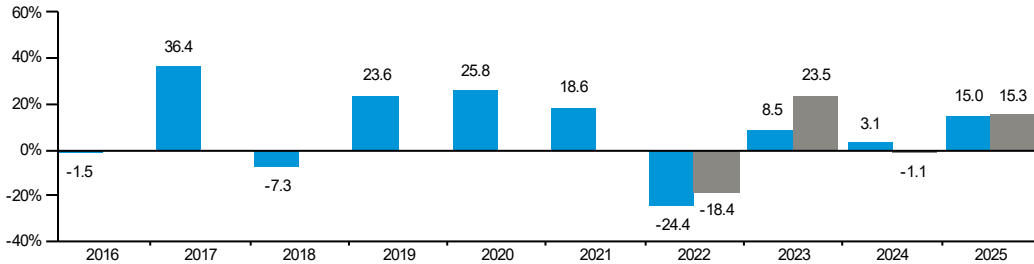
Performance - % Growth



Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	17.87	18.18
Beta	0.93	n.a.
Correlation	0.95	n.a.
Sharpe ratio**	-0.13	0.03
Tracking error (%)	5.91	n.a.
* Computed over 3 years		
**Risk free rate is Average USD 1 Month Deposit Rate		

Calendar year performance in %



Key to charts and tables:

Fund: GAM Luxury Brands Equity A USD Inc Benchmark: S&P Global Luxury in USD Net Total Return

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 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. Indices cannot be purchased directly.

Before subscribing, please read the prospectus and the KID/KIID which are available at www.gam.com or from your distributor.

The benchmark index is applicable from 01.07.2021. There is no benchmark index for performance before this date.
Performance - % Growth: Fund and Benchmark performance is shown from 01.07.2021.
Benchmark: Until 1.11.2023 MSCI AC World Net Total Return.

Risk profile



Fund facts

Fund management company: FundRock Management Company S.A.
Investment management company: GAM London Limited
Fund managed by: Flavio Cereda
Legal structure: SICAV (LU) - Partie I
Domicile: Luxembourg
EU SFDR: Article 8
Benchmark: S&P Global Luxury in USD Net Total Return
IA Sector: Global
Inception date of the fund: 31.01.2008
Inception date of the class: 31.01.2008
Total fund assets: USD 237.14 m
Base currency of the class: USD
Base currency of the fund: EUR
Currency hedging: not hedged against base currency
Dealing day: Daily
Subscriptions (Cut off): Daily (15:00 CET)
Redemptions (Cut off): Daily (15:00 CET)
Management fee: 1.60%
Please see the current fund prospectus for further details on fees and charges.
Ongoing charge: 2.05%, 30.06.2025
ISIN: LU0329429467
Bloomberg: JMSLXDA LX
SEDOL: B3CCN30
Valoren: 3506038
WKN: A0NCN0
Data sources: RIMES, Bloomberg

Contact details

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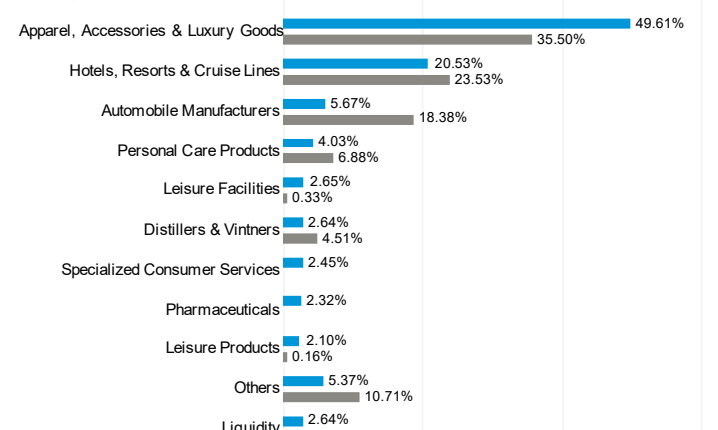
Please note calls may be recorded.
For updates on this fund see www.gam.com. Access may be subject to certain restrictions.

Asset allocation

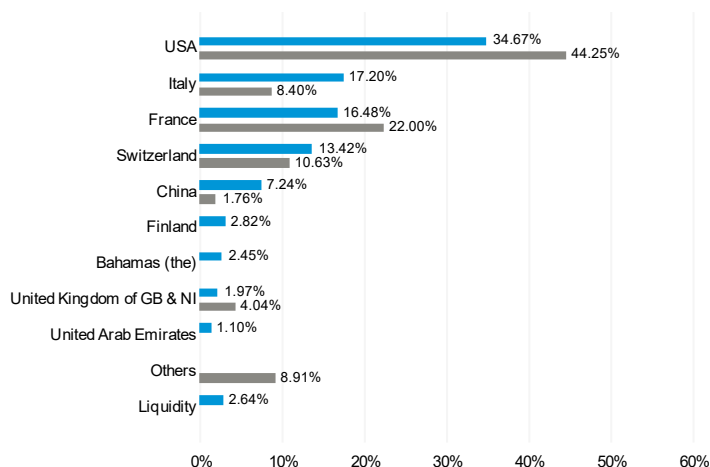
Top 10 holdings

Name	% of Fund
Cie Financiere Richemont SA	9.59
LVMH Moet Hennessy Louis Vuitton SE	7.64
Ferrari NV	5.67
Tapestry Inc	5.61
Viking Holdings Ltd	5.22
Marriott International Inc/MD	5.12
Hermes International SCA	4.82
Hilton Worldwide Holdings Inc	4.66
L'Oreal SA	4.03
Ralph Lauren Corp	3.48
Total	55.84

Industry breakdown



Geographic breakdown



Key to charts and tables:

Fund: **GAM Luxury Brands Equity A USD Inc** Benchmark: **S&P Global Luxury in USD Net Total Return**

Allocations and holdings are subject to change. Geographic breakdown is classified using country of risk. Past performance is not an indicator of future performance and current or future trends.

Glossary

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 summary risk indicator is a combination of a market risk measure and credit risk measure. The market risk measure is based on an annualized volatility measure, calculated over the last 5 years of history if available. 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. The credit risk measure is assessing credit and concentration risk within the portfolio. The indicators are not guaranteed and may shift over time. The lowest category does not mean 'risk free'. Please visit www.gam.com/en/glossary for more glossary terms.

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