

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Multibond - Local Emerging Bond

a sub-fund of GAM Multibond

(ISIN: LU0107852195, Share class: B – USD)

Manufacturer and Management Company: FundRock Management Company S.A

Website: <https://www.fundrock.com/>

Call +352 263 4561 for further information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising the FundRock Management Company S.A. in relation to this Key Information Document.

GAM Multibond Fund is authorised in Luxembourg and regulated by CSSF.

**Date of Production of the KID:** 16/05/2025

## What is this product?

### Type

The product is a unit of the sub-fund Local Emerging Bond (the sub-fund) of GAM Multibond (the "Umbrella Fund"), a "société d'investissement à capital variable" (SICAV) and is authorised as an undertaking for collective investment in transferable securities (UCITS) in accordance with Part I of the Law of 17 December 2010 on undertakings for collective investment (the "Law of 2010").

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The aim of the sub-fund ("Fund") is to achieve an above-average return over the long term. For this purpose, the Fund invests in debt securities from borrowers in emerging economies. Emerging economies are those which are in the process of developing into modern industrialised economies and therefore offer a high level of potential but also harbour an increased level of risk.

#### Investment Policy

The Fund invests at least 2/3 of its assets in debt securities which are issued or guaranteed by borrowers from emerging economies. These debt securities are denominated in the local currency or tied to it. The Fund may also invest in debt securities in other currencies or from borrowers in other countries. Because the Fund invests its assets in various currencies, it may hedge against fluctuations vis-à-vis the Fund's base currency.

The Fund invests in floating and fixed-rate debt securities. These securities are issued predominantly by governments and quasi-state entities. It may invest in debt securities with differing maturities, in differing currencies, and with differing quality characteristics in terms of the ability to repay the debts.

The Fund may use complex financial instruments to hedge the Fund assets and to profit from promising investments.

The Fund may invest directly in mainland Chinese bonds that are listed on Chinese stock exchanges or traded on mainland Chinese interbank bond markets. The Fund invests in securities on Chinese exchanges as part of the asset manager's RQFII (Renminbi Qualified Foreign Institutional Investor) quota.

The Fund is actively managed with reference to the JPM GBI-EM Global Diversified Composite Index (the "benchmark") by virtue of the fact that it uses the latter in the appropriate currency for performance comparison purposes. However, the Benchmark is not used to define the portfolio composition of the Fund or as performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark. In order to reach the investment objective, derivative financial instruments or, as the case may be, special investment techniques and financial instruments may be employed on a larger scale. The range of possible instruments particularly includes interest rate swaps and currency forwards. For the employment of such derivative financial instruments or, as the case may be, special investment techniques and financial instruments, the restrictions as defined in detail in the section "Financial instruments and investment techniques" will be applicable.

#### Share Class Policy:

The Fund has several share classes. These may differ with regard to fees, minimum investment, use of revenues and investor qualification.

Income is reinvested in the share class.

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund on any bank working day in Luxembourg.

### Intended retail Investor

This Fund is aimed at retail and professional clients and eligible counterparties, who are seeking capital accumulation across categories and have a medium-term investment horizon. This Fund is aimed at investors with basic knowledge or experience of financial products. The investor is prepared to bear financial losses and does not require any capital guarantees.

### Depository

The custodian is State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, L-1855 Luxembourg.

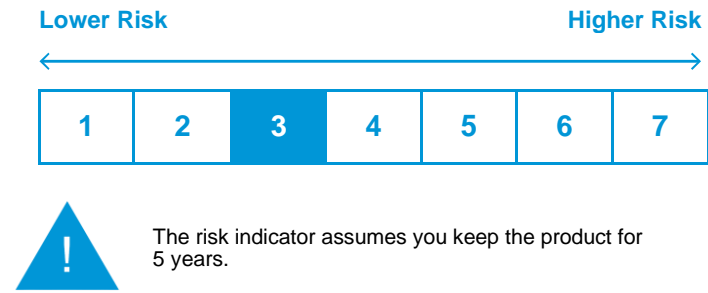
### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

# What are the risks and what could I get in return?

## Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

The sub-fund is also exposed to material risks that are not included in summary risk indicator: risks associated with investing in emerging markets, (incl. Russia), regulatory, foreign exchange risk.

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

## Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years USD 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	USD 6 420	USD 6 190
	Average return each year	-35.80%	-9.15%
Unfavourable	What you might get back after costs	USD 7 860	USD 7 600
	Average return each year	-21.40%	-5.34%
Moderate	What you might get back after costs	USD 9 660	USD 9 410
	Average return each year	-3.40%	-1.21%
Favourable	What you might get back after costs	USD 11 000	USD 12 600
	Average return each year	10.00%	4.73%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment between September 2017 and September 2022.

Moderate scenario: This type of scenario occurred for an investment between August 2019 and August 2024.

Favourable scenario: This type of scenario occurred for an investment between December 2015 and December 2020.

## What happens if FundRock Management Company S.A. is unable to pay out?

The Management Company is responsible for administration and management of the Fund, and does not typically hold assets of the Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the PRIIPs manufacturer, has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- USD 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	USD 722	USD 1 619
<b>Annual cost impact (*)</b>	7.2%	3.2% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.0 % before costs and -1.2 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	3.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to USD 300
Exit costs	2.00% of your investment before it is paid out to you. This is the maximum and in some cases you might pay less.	Up to USD 204
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.97% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 197
Transaction costs	0.21% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 21
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	USD 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years. You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the fund's documents. Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address: Postal address: FundRock Management Company S.A., Airport Center Building 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg. E-mail: [FRMC\\_qualitycare@fundrock.com](mailto:FRMC_qualitycare@fundrock.com) Website: <https://www.fundrock.com/policies-and-compliance/complaints-policy/> In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from FundRock Management Company S.A., Airport Center Building 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg. This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_LU0107852195\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_LU0107852195_en.pdf)

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