

Marketing Material - Data as of 31.05.2022

NAV per share GBP 23.1469

## Fund description

### Investment objective and overview

The investment objective of the Fund is to provide capital growth. At least 65% of the Fund's investments are in a concentrated portfolio of North American equities. North American equities means shares of issuers that have their registered office in the USA or Canada or that have the predominant part of their commercial activity in the USA or Canada or, as holding companies, must predominantly hold stakes in companies with their registered office in the USA or Canada. This condition must be met in addition to the investments being listed on a stock exchange in the USA or Canada. The Fund may also invest in other equities, fixed interest securities, convertible bonds, collective investment schemes, money market instruments, warrants, cash, near cash and deposits.

### Opportunities

The Fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist. The objective is to identify the potential investments that, in the Investment manager's opinion, are attractive and could generate positive opportunities for investors. A highly qualified and experienced management team actively manages the Fund on the basis of a fundamental valuation approach.

### 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.

**Concentration Risk:** concentration in a limited number of securities and industry sectors may result in more volatility than investing in broadly diversified funds.

**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.

## Fund performance

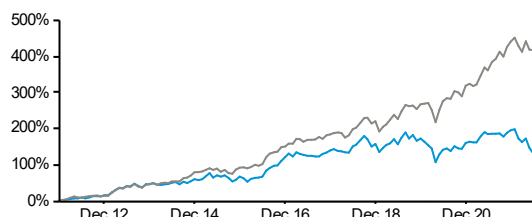
### Performance in %

	YTD	1M	3M	Cumulative 1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-22.58	-6.69	-12.31	-19.01	-10.28	2.43	131.47	-3.55	0.48	8.27
Index for Comparison:	-6.24	-0.20	0.97	12.16	57.87	91.95	417.61	16.42	13.92	16.84

### Rolling performance

May - May (%)	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022
Fund	11.21	2.66	-5.81	17.62	-19.01
Index for Comparison:	10.97	9.57	15.04	22.35	12.16

### Performance - % Growth

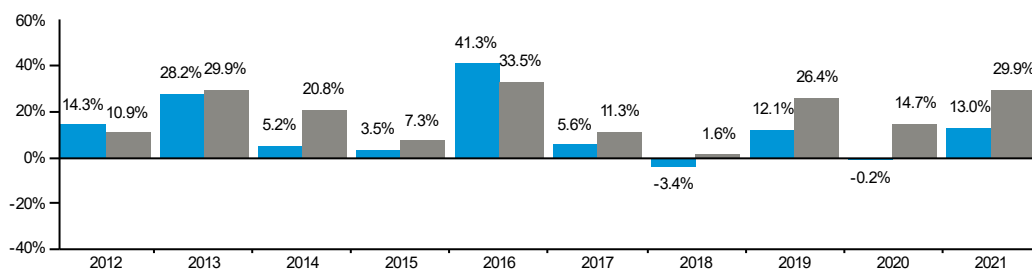


### Fund statistics\*

Statistic	Fund	Index for Comparison:
Annualised standard deviation (%)	18.77	14.79
Beta	1.15	n.a.
Correlation	0.91	n.a.
Sharpe ratio**	-0.21	1.00
Tracking error (%)	8.20	n.a.

\* Computed over 3 years  
\*\*Risk free rate is Average GBP 1 Month Deposit Rate

### Calendar year performance



### Key to charts and tables:

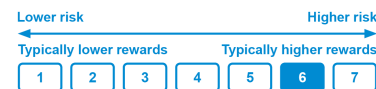
Fund: GAM North American Growth Institutional GBP Acc

Index for Comparison: S&amp;P 500 in GBP Gross 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 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.

Before subscribing, please read the prospectus and the KIID which are available at [www.gam.com](http://www.gam.com) or from your distributor.

## Risk profile



## Fund facts

**Fund management company:** GAM Sterling Management Limited

**Investment management company:** GAM International Management Limited

**Fund managed by:** Kevin Kruczynski

**Legal structure:** OEIC (GB)

**Domicile:** United Kingdom of Great Britain & Northern Ireland

**Index for Comparison:** S&P 500 in GBP Gross Total Return

**IA Sector:** North America

**Inception date of the fund:** 02.01.1985

**Inception date of the class:** 11.11.2011

**Total fund assets:** GBP 47.52 m

**Base currency of the class:** GBP

**Currency hedging:** not hedged against base currency

**Min investment of the class:** GBP 12,000,000

**Dealing day:** Daily

**Subscriptions (Cut off):** Daily (12:00 GMT Standard Time)

**Redemptions (Cut off):** Daily (12:00 GMT Standard Time)

**Annual fee:** 0.90%

**Please see the current fund prospectus for further details on fees and charges.**

**Ongoing charge:** 1.01%, 31.12.2021

**ISIN:** GB00B6TTG122

**Bloomberg:** GAMNAIA LN

**SEDOL:** B6TTG12

**Valoren:** 14289692

**WKN:** A1JPEH

**Data sources:** RIMES

## Contact details

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8 Finsbury Circus,  
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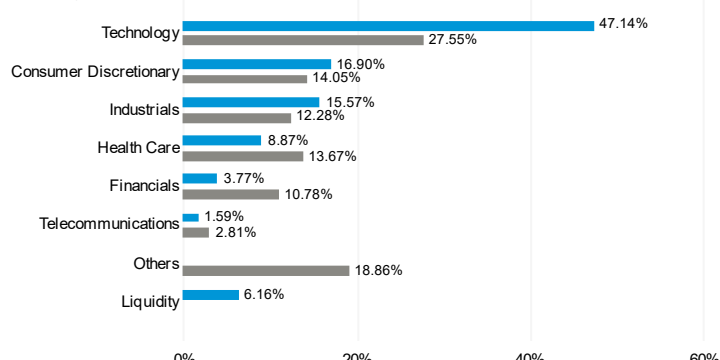
For updates on this fund see [www.gam.com](http://www.gam.com). Access may be subject to certain restrictions.

## Asset allocation

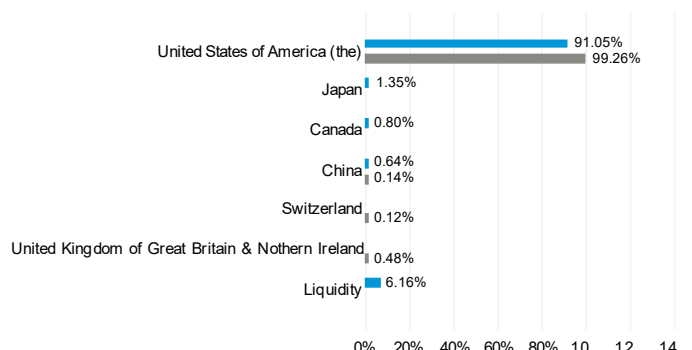
### Top 10 holdings

Name	% of Fund
Microsoft Corp	6.39
Alphabet Inc	5.36
PTC Inc	5.07
Seagate Technology Holdings PLC	4.94
Expedia Group Inc	3.99
Sensata Technologies Holding PLC	3.84
Akamai Technologies Inc	3.76
Intuitive Surgical Inc	3.61
McDonald's Corp	3.45
Marvell Technology Inc	3.09
<b>Total</b>	<b>43.50</b>

### Industry breakdown



### Geographic breakdown



#### Key to charts and tables:

Fund: **GAM North American Growth Institutional GBP Acc**

Index for Comparison: **S&P 500 in GBP Gross Total Return**

Allocations and holdings are subject to change. Past performance is not an indicator of future performance and current or future trends.

## Glossary

**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'.

**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.

## Important legal information

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