

Key Investor Information in Switzerland

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



GAM UK Diversified (the "Fund") a sub-fund of GAM Funds.

Class A GBP Accumulation (the "Share Class") **ISIN: GB0002426426**

ACD: GAM Sterling Management Limited part of GAM Group AG.

Objectives and Investment Policy

- The investment objective of the Fund is to provide capital appreciation.
- The Fund seeks to achieve this objective through investing primarily in quoted securities (e.g. shares) issued by companies in the United Kingdom.
- The Fund's assets will be primarily invested in shares, other equity securities and equity rights. The remaining assets may be in fixed income securities including government or corporate bonds which may have fixed or floating rate coupons.
- The fund manager selects companies on the basis of macroeconomic, fundamental and technical analysis seeking value in overlooked companies and identifying catalysts for change.
- Shares in the Fund can be bought and sold daily (every Business Day of the Fund).
- Any income arising from this Share Class will be accumulated. Other share classes of the Fund may distribute income.
- The fund manager has discretion in managing the investments of the Fund.
- The Fund may only use a limited number of simple derivative instruments and forward currency contracts and may enter into stocklending and sub-underwriting arrangements in order to enhance performance and/or manage risk within the Fund's portfolio.
- Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 7 years.

Risk and Reward Profile



The risk indicator is based on the volatility of the Fund's performance over the last 5 years.

- 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 Fund is assigned to the category indicated above because of the fluctuations in its value in the past.
- The lowest category does not mean 'risk free'.
- The Fund does not offer any capital guarantee or assurance that the investor will receive a fixed amount when redeeming.

Further risks that may have a significant effect on the net asset value of the Fund include:

- **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 strategies are employed, they may not be fully effective.

- **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.

The "Investment Objectives and Policy" section of the Prospectus for this Fund give you more details about all the risks for the Fund – see under "Practical Information" for how to obtain a copy.

Charges for this Share Class

The charges you pay are used to pay the costs of running the Share Class, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	Up to 5%
Exit charge	Nil
Switching charge	Up to 3%
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 Class over a year	
Ongoing charges	1.59%
Charges taken from the Class under certain specific conditions	
Performance fee	None

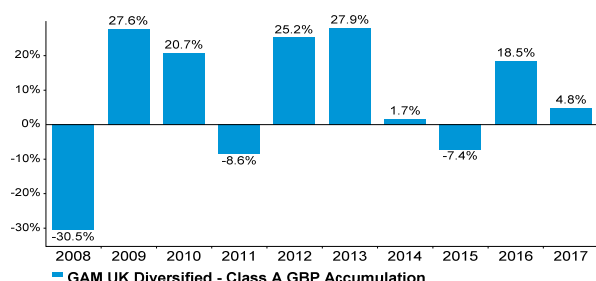
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

You may be charged a **dilution levy** of up to 1% of the value of the Shares (representing the cost of buying or selling investments) on entry to or exit from the Fund.

The **ongoing charges** figure is based on expenses for the year ending 30 December 2016. This figure may vary from year to year. It excludes bank interest, portfolio transaction costs and any performance fees if applicable.

For more information about charges, please see the “Fees and Expenses” section of the Prospectus which is available at www.gam.com

Past Performance



- Please note that past performance is not necessarily a guide to the future performance of the Fund.
- The data is net of tax and charges and is exclusive of subscription and redemption fees, as any subscription and redemption fees are not received by the Fund.
- The Fund launched in 1990. Performance shown relates to the Share Class and is calculated in GBP.

Practical Information

- The depositary of the Fund is State Street Trustees Limited.
- Should you require further information on this Fund, the Share Class or other share classes of the Fund, you may visit GAM's website (www.gam.com) to obtain the current Prospectus and the most recent annual and any subsequent half-yearly reports and accounts. The documents referred to shall be provided free of charge in English on request.
- This Key Investor Information Document is specific to the Share Class but is considered representative of the A Income share class for this Fund. Information relating to this share class is available in the “Shares in the Company” section of the Prospectus.
- The Net Asset Value of the Fund is calculated in GBP and is available from GAM Fund Management Limited, on www.gam.com.
- The Fund is subject to the tax laws and regulations of the United Kingdom. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.
- The Directors of GAM Sterling Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- Details of the up-to-date remuneration policy of the Manager (including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits) are available on www.gam.com. A paper copy will be made available upon request and free of charge by the Manager.
- Subject to the conditions set down in the Prospectus, you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of GAM Funds. Please refer to the “The Fees and Expenses of the Authorised Corporate Director and Investment Adviser” section of the Prospectus for further information on how to switch.
- This Fund is a sub-fund of GAM Funds, an umbrella company with segregated liability between sub-funds. You can find out more information about the umbrella fund in the Prospectus. The Prospectus and periodic reports are prepared in the name of GAM Funds.
- Copies of the Prospectus, the Key Investor Information Document, the Articles of Association and financial statements can be obtained free of charge from its representative in Switzerland GAM Capital Management (Switzerland) Ltd, Hardstrasse 201, CH-8005 Zurich.
- Paying Agent in Switzerland is State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, CH-8002 Zurich.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. GAM Sterling Management Limited is authorised in the United Kingdom and is also regulated by the Financial Conduct Authority.

This key investor information is accurate as at 19 February 2018.

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