

# 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.

## MULTILABEL SICAV - LAPIS GLOBAL FAMILY OWNED 50 DIVIDEND YIELD FUND,

a sub-fund of the MULTILABEL SICAV  
(ISIN: LU1910199626, share class: B1-EUR - EUR)  
GAM (Luxembourg) S.A., part of GAM Holding AG, manages this Fund

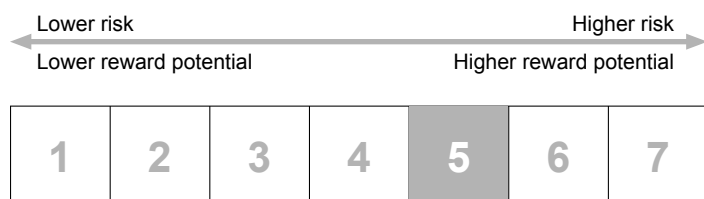
### Objectives and investment policy

- The objective of the sub-fund ("Fund") is to achieve long-term capital growth by investing its assets in a portfolio of shares and other equity securities and rights of, in principle, 50 companies domiciled in or predominantly active in recognised countries and considered to be family companies.
- The investment universe of the subfund is based on the "FHS Family Owned Investment List", which is based on an analysis conducted by the St.Gallen University of Applied Sciences ("FHS-SG"). A company is included in the FHS list if it meets certain criteria.
- The Fund does not use derivatives.

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

- The Fund is actively managed and does not follow any benchmark index. It has freedom of choice concerning investments and their weighting.
- Investors may buy or sell the Fund on any bank working day in Luxembourg.
- The Fund has several share classes. These may differ with regard to charges, currency and the use of revenues.
- 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 an appropriate 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 related with the Fund. In this context, even the lowest category does not represent 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 than 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 political, legal and economic situation is often unstable in emerging economies and can be subject to rapid and unforeseen changes. This may have a negative impact on international investors as well as on the capital markets of such countries. Accordingly, the performance of Funds which invest in such countries may be negatively affected.

## 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

Issue fee	5.00%
Redemption fee	3.00%
Conversion fee	2.00%

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	1.64%
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### Charges taken from the fund under certain specific conditions

Performance fee

None

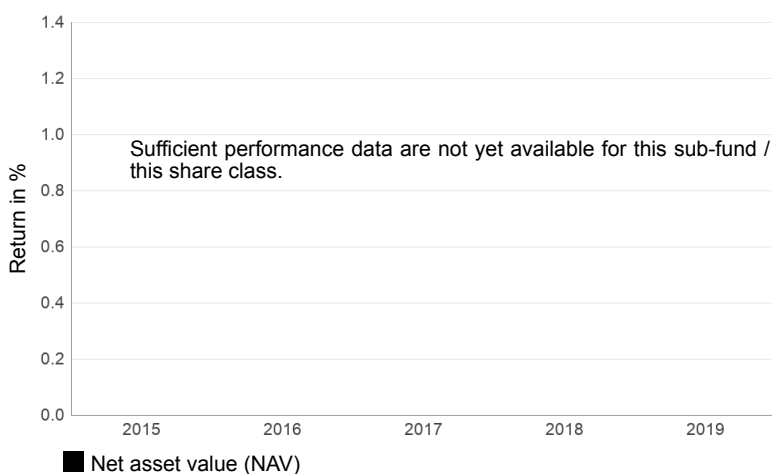
Both the issue and redemption fees and the conversion fees are maximum rates. You may be charged less than this. Your advisor will be able to provide you with further information.

The ongoing costs shown here are a cost estimate, as there are no figures from the previous 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.funds.gam.com](http://www.funds.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

## Past performance



- Activation year of the share class: 2019

## 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.
- The net asset value is published daily at [www.funds.gam.com](http://www.funds.gam.com) and [www.fundinfo.com](http://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.
- MULTILABEL SICAV is incorporated as a Société d'Investissement à Capital Variable which is governed by Luxembourg law.
- The representative in Switzerland is GAM Investment Management (Switzerland) AG, Hardstrasse 201, Postfach, 8037 Zurich. The paying agent in Switzerland is State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, CH-8002 Zurich. 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](http://www.funds.gam.com).
- Information on the remuneration policy applied by the Management Company will be available online at [www.funds.gam.com](http://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.