

GAM Multistock
Société d'Investissement à Capital Variable
25, Grand Rue, L-1661 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 32188
(the "**Company**")

To the shareholders of GAM Multistock

Dear Ladies and Gentlemen,

The Board of Directors of the Company hereby informs you of the following amendments which were approved by the *Commission de Surveillance du Secteur Financier (CSSF)* on 30 March 2021:

Techniques for efficient portfolio management

Shareholders of the Company are informed that the Company's Prospectus will be updated in accordance with the European Securities and Markets Authority's guidelines ESMA/2014/937 for competent authorities and UCITS management companies, in particular in relation to efficient portfolio management techniques, in order to comply with the Company's disclosure obligations in relation to the use of efficient portfolio management (**EPM**) techniques.

These additional disclosures on EPM techniques relate to the following Subfunds:

- Japan Equity;
- Health Innovation Equity;
- Asia Focus Equity;
- China Evolution Equity;
- Luxury Brands Equity;
- Swiss Equity;
- Swiss Small & Mid Cap Equity; und
- Emerging Markets Equity.

(together, the **Subfunds**).

In particular, it specifies for the Subfunds which efficient portfolio management technique will be used, the conditions of application, the maximum proportion of the Net Asset Value of the relevant Subfund at which the relevant EPM technique may be applied and the expected proportion of the Net Asset Value of the relevant Subfund which may be subject to the relevant EPM technique at any one time and the proportion of the gross income from the EPM technique which will be paid to the Company.

Register of beneficial owners

Shareholders of the Company are also informed that the Company's Prospectus has been updated in relation to the Company's obligations under the Luxembourg law of 13 January 2019 establishing a register of beneficial owners (**RBE Law**).

In particular, the Company's shareholders are informed that the Company may request, inter alia, the following information pursuant to the RBE Law for the purpose of maintaining

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the register of beneficial owners: First and last name, nationality, country of residence, private or business address, national identification number and information on the nature and extent of the beneficial ownership held by each beneficial owner in the Company.

Shareholders' rights in connection with the above changes

These changes do not give investors a 30-day return period and are being communicated to you for information only.

Luxembourg, 20 April 2021

GAM MULTISTOCK

The current legal prospectus, the Key Investor Information Document (KIID), the Articles of Association and the annual and semi-annual reports are available free of charge on request at the registered office of the Company, at www.funds.gam.com and from the local representatives of the Subfunds.