
Summary of investor rights and access to collective redress mechanisms in Ireland, Luxembourg and the EU.

Introduction

This is a summary of investor rights afforded to you as an investor (“Investors”) whose name appears on the share or unit register of any of the funds authorised in Ireland or Luxembourg managed by either GAM (Luxembourg) S.A. (“**Lux Management Company**”) or GAM Fund Management Limited (“**Irish Management Company**”), collectively referred to in this document as the “**Management Companies**” and each a “**Management Company**”.

Investor rights

All investors have the right to make a subscription or to request for a redemption in accordance with the prospectus and constitutive document for the relevant fund and as also detailed in the relevant key investor information document.

A **registered shareholder or unitholder** in a fund, has a right of action against a fund for any breach of contract. Investors do not have any direct contractual rights against any service provider appointed in respect of a fund because of the absence of a direct contractual relationship between the shareholder/unitholder and the relevant service provider. Instead, the proper plaintiff in an action in respect of which a wrongdoing is alleged to have been committed against a fund or its management company by the relevant service provider is typically the fund or its management company as applicable.

Notwithstanding the foregoing, an Investor has a regulatory right of action to pursue the depositary appointed by a fund in respect (i) any loss of an asset held in the custody of the depositary or any delegate of the depositary or (ii) of any other losses caused by the depositary’s negligent or intentional failure to properly fulfil its obligations under applicable regulations.

An Investor has the rights as further detailed in the relevant prospectus and the constitutive document for the relevant fund as follows:

- Right to participate in the value development of the fund and receive distributions, if applicable (so called economic rights).
- In case of a corporate form of a fund, the right to attend the annual general meeting or extraordinary general meeting, to inspect and take copies of any document presented in that general meeting and to vote where a voting right for the shares or units registered in the name of the investor grant such voting rights.

A **prospective Investor** has the right to receive the prospectus, a relevant key investor information document (a KIID and/or a PRIIPS), latest annual financial statements and any constitutive document of the relevant fund.

Complaints and collective redress

Complaint to Lux Management Company

As an Investor, you are entitled to make a complaint free of charge. Any such complaint must be handled by the Lux Management Company promptly and effectively.

The Lux Management Company has a separate complaint handling policy for the investors which can be found at: <https://www.gam.com/en/legal/complaints-handling-policy-luxembourg#:~:text=If%20you%20have%20cause%20to,concerns%20fairly%2C%20effectively%20and%20promptly.&text=We%20will%20send%20you%20a,within%201%20month%20of%20receipt>.

Complaint to Irish Management Company

The Irish Management Company has a separate complaints handling policy for investors which is available upon request by contacting info@gam.com

Complaint to the Regulatory Authorities

Luxembourg

The CSSF is competent to receive complaints from customers (natural or legal persons) of the professionals subject to its supervision and to act as an intermediary in order to seek an amicable settlement of these complaints. GAM (Luxembourg) S.A. is subject to the supervision of the CSSF and a complaint about it may be made to the CSSF. The CSSF acts in its capacity of alternative dispute resolution (“ADR”) entity, notably pursuant to the European legislation relating to the out-of-court resolution of consumer disputes that was transposed into Luxembourg law and introduced into the Consumer Code in 2016. The procedure is free of charge. Each party shall however bear its own costs (e.g. lawyer fees).

For more information about making a complaint to the CSSF:

<https://www.cssf.lu/en/customer-complaints/>

Ireland

The Central Bank of Ireland does not receive complaints from investors. For Irish authorised UCITS funds, you also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the complaints process you are still not satisfied with the response received.

Collective redress

General class actions are not currently permitted in Luxembourg or Ireland. Therefore, there is no formal representative action procedures in place which facilitates collective redress by consumers in respect of infringements of EU or national law. This means that any action brought in an Irish or Luxembourg court relating to an infringement of Irish, Luxembourg or EU laws governing collective investment schemes and their managers must currently be litigated on an individual basis.

Plaintiffs with similar but separate claims against the same defendant may bring an action on a group basis by way of joint action. In Luxembourg and Ireland all lawyers licensed to practise law belong to a professional association. use of such legal services will be at the cost of the investor.

Collective redress in the European Union

A collective redress mechanism, as required under Directive (EU) 2020/1828 must be implemented in Ireland and Luxembourg by 25 June 2023.

General

It should be noted that this summary addresses rights conferred on shareholders/unitholders under the applicable legislation governing the operation of a fund in which you are invested. You may also be afforded rights under other legislation or regulatory frameworks which are not addressed above, including for example, your rights as a data subject under Regulation 2016/679.