

Marketing Material - Data as of 30.06.2022

NAV per share USD 370.13

Fund description

Investment objective and overview

The fund seeks to achieve long-term capital growth by investing globally in innovation-driven companies active in all health-care sub-sectors (pharmaceuticals, biotechnology, health-care services & supplies, medical technology, specialty pharmaceuticals and generics). The actively managed fund is suitable for equity investors with a long-term horizon and appropriate risk awareness who wish to complement their portfolio with a concentrated investment in the health-care sector.

Opportunities

The Fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist.

The Fund gives investors easy access to the emerging markets. Many of these countries may offer attractive potential returns in various asset classes.

The Fund gives access to an actively managed portfolio of equities in the health-care sector.

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.

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.

Liquidity Risk: some investments can be difficult to sell quickly which may affect the value of the Fund and, in extreme market conditions, its ability to meet redemption requests.

Market Risk / Emerging Markets: emerging markets will generally be subject to greater political, market, counterparty and operational risks.

Single Country Risk: investment in companies of a single country may be subject to greater political, social, economic and tax risks and may be more volatile than investments in more broadly diversified funds. Local tax law may change retrospectively and without notice.

Fund performance

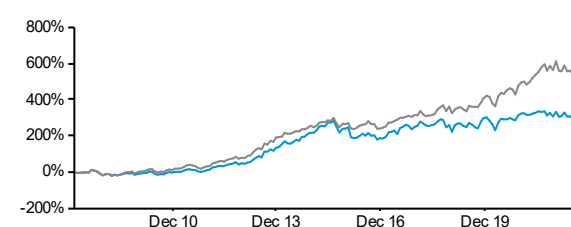
Performance in %

	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-8.50	-2.66	-7.48	-8.98	6.39	15.40	296.74	2.08	2.90	10.03
Benchmark	-10.32	-3.17	-7.20	-2.26	36.94	59.19	538.49	11.02	9.74	13.72

Rolling performance

Jun - Jun (%)	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022
Fund	5.81	2.52	5.26	11.05	-8.98
Benchmark	4.88	10.84	13.87	23.04	-2.26

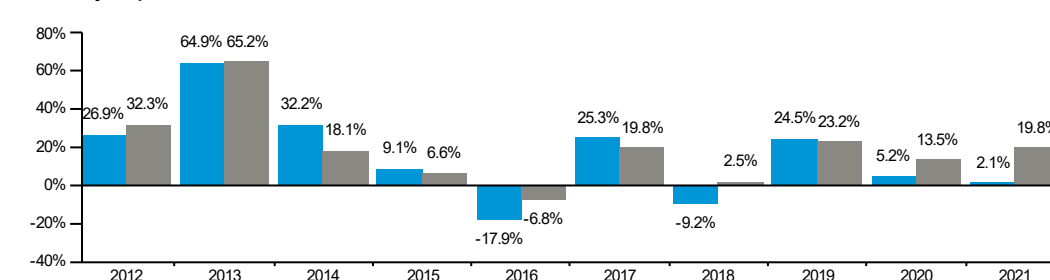
Performance - % Growth



Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	15.90	14.93
Beta	0.95	n.a.
Correlation	0.89	n.a.
Sharpe ratio**	0.08	0.65
Tracking error (%)	7.15	n.a.
* Computed over 3 years		
**Risk free rate is Average USD 1 Month Deposit Rate		

Calendar year performance



Key to charts and tables:

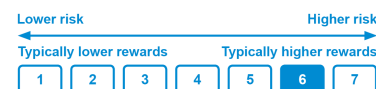
Fund: GAM Health Innovation Equity A USD Inc Benchmark: MSCI World/HealthCare in USD Net Total Return

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 USD. 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 or from your distributor.

Benchmark: NASDAQ Biotechnology from 01.03.2009 to 27.11.2013. As of 29.11.2013 the JB Biotech Fund was repositioned as JB Health Innovation Fund with the investment policy and the investment process being adjusted accordingly. Performance before 29.11.2013 refers to the values of the JB Biotech Fund.

Risk profile



Fund facts

Fund management company: GAM (Luxembourg) S.A.

Investment management company: GAM Investment Management (Switzerland) AG

Fund managed by: Christophe Eggmann

Legal structure: SICAV (LU) - Partie I

Domicile: Luxembourg

Benchmark: MSCI World/HealthCare in USD Net Total Return

IA Sector: North America

Inception date of the fund: 31.01.2008

Inception date of the class: 31.01.2008

Total fund assets: USD 69.84 m

Base currency of the class: USD

Currency hedging: not hedged against base currency

Dealing day: Daily

Subscriptions (Cut off): Daily (15:00 CET)

Redemptions (Cut off): Daily (15:00 CET)

Management fee: 1.60%

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

Ongoing charge: 1.80%, 31.12.2021

ISIN: LU0329426521

Bloomberg: JMBIODA LX

SEDOL: B3CQON07

Valoren: 3505525

WKN: A0NCNN

Data sources: RIMES

Contact details

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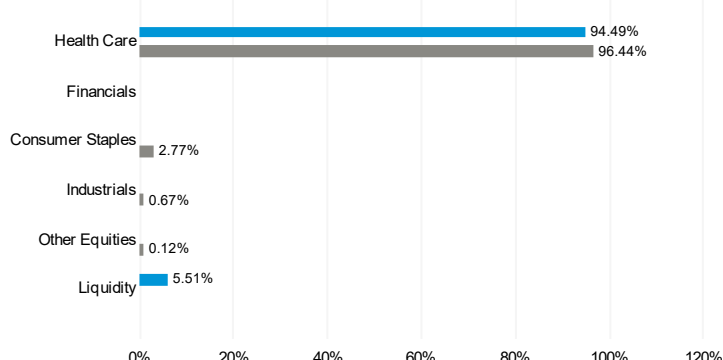
For updates on this fund see www.gam.com. Access may be subject to certain restrictions.

Asset allocation

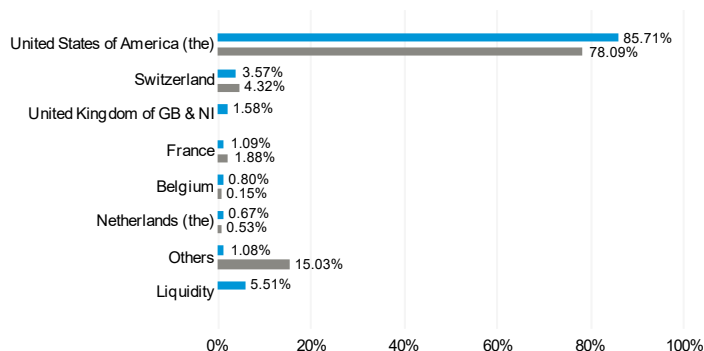
Top 10 holdings

Name	% of Fund
UnitedHealth Group Inc	7.58
Bristol-Myers Squibb Co	7.37
Johnson & Johnson	6.40
Elevance Health Inc	4.46
Roche Holding AG	4.30
Cigna Corp	4.22
AbbVie Inc	4.21
Medtronic PLC	3.81
Abbott Laboratories	3.45
Thermo Fisher Scientific Inc	3.23
Total	49.03

Industry breakdown



Geographic breakdown



Key to charts and tables:

Fund: GAM Health Innovation Equity A USD Inc **Benchmark:** MSCI World/HealthCare in USD Net 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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