

# GAM Multistock - Health Innovation Equity

## GAM Health Innovation Equity

### Share Class B / Currency USD

Marketing Material - Data as of 31.07.2021

NAV per share USD 433.43



#### Fund description

##### Investment objective:

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. A highly qualified and experienced management actively manages the fund on the basis of a fundamental valuation approach. The objective is to identify the potential investments that, in the Investment manager's opinion, are most attractive and to generate interesting and profitable opportunities for investors. The fund gives access to an actively managed portfolio of equities in the health-care sector.

##### Risk factors:

**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.

**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.

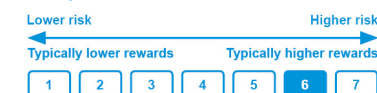
**Concentration Risk:** Concentration in a limited number of securities and industry sectors may result in more volatility than investing in broadly diversified Funds.

**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.

**Liquidity Risk:** a given security cannot be traded quickly enough in the market to prevent a loss, or make a profit.

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

#### 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 under Luxembourg law

**Domicile** Luxembourg

**Benchmark** MSCI World Health Care ND

**Inception date of the fund** 31.01.2008

**Inception date of the class** 31.01.2008

**Total fund assets** USD 99.55 m

**Base currency of the class** USD

**Currency hedging** not hedged against base currency

**Min investment of the class** n.a.

**Management fee** 1.60%

**Ongoing charge** 1.80% as at 31.12.2020

**ISIN** LU0329426950

**SEDOL** B3CQN18

**Valoren** 3505530

**WKN** A0NCNP

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

**Key information regarding the share class:**  
Sources: Bloomberg, Rimes, GAM. Please note the important legal information at the end of this document. **Before subscribing, read the prospectus and the KIID which are available at [www.gam.com](http://www.gam.com) or from your distributor.**

#### Share class performance

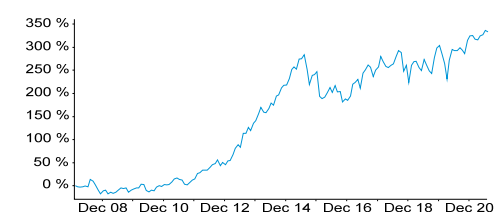
##### Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	2.07	-0.58	2.20	10.41	14.22	36.76	333.43	4.53	6.46	11.48
Benchmark	14.01	3.72	9.03	22.59	51.74	77.46	n.a.	14.91	12.16	n.a.

##### Rolling performance

Jul-Jul(%)	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020
Fund	n.a.	10.73	8.13	-4.70	8.56
Benchmark	n.a.	5.13	11.24	3.26	19.87

##### Performance - % Growth

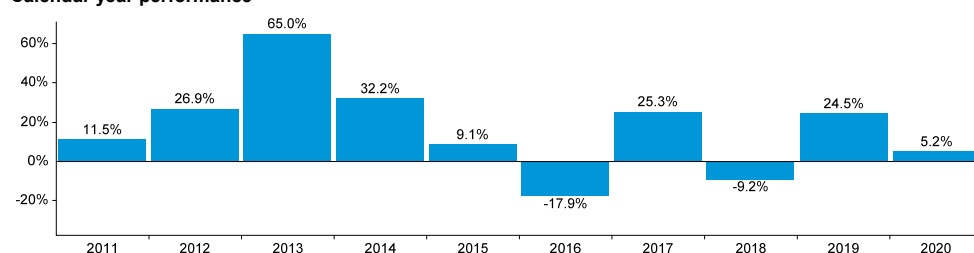


##### Statistics

Volatility fund/benchmark (%)*	18.36 / 14.93
Jensen alpha*	-11.42
Beta*	1.10
Information ratio*	-1.22
Sharpe ratio*	0.18
Tracking error (%)*	8.47
Correlation*	0.89

\* computed over 3 years

#### Calendar year performance



#### Key to charts and tables:

**Fund:** GAM Health Innovation Equity - Share class B / Currency USD; **Benchmark:** MSCI World Health Care ND

Benchmark: NASDAQ Biotechnology from 01.03.2009 to 27.11.2013. Change of name: Julius Baer Multistock - Health Innovation Fund, as of 30.06.17 GAM Multistock - Health Innovation Equity. 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.

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.

#### Asset allocation

##### Largest positions

**Security**  
UnitedHealth Group Inc  
Bristol Myers Squibb  
Gilead Sciences Inc  
Johnson & Johnson  
Roche Holding GS  
Total

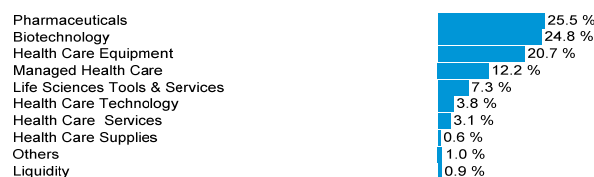
Country	%
US	7.09
US	5.24
US	5.17
US	4.84
CH	4.64
	26.98

##### Structure by country

USA	87.6 %
Switzerland	8.2 %
France	1.1 %
Netherlands	1.0 %
Belgium	0.7 %
Japan	0.5 %
Liquidity	0.9 %

## Asset allocation, continued

### Structure by sub-industry



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## Glossary

**Alpha (Jensen's):** Jensen's Alpha measures the performance of an investment (fund) in relation to its benchmark. A positive alpha means that the value of the fund has generated a higher return than the benchmark.

**Benchmark:** an index that can be used by an investment fund as the basis of comparison for assessing the performance achieved.

**Beta:** a measure of the volatility of the performance of an investment relative to the performance of the underlying market. An investment with a beta of 1 indicates that its performance will move up or down in line with the performance of the market. An investment with a beta of more than 1 means that its performance rises and falls more than that of the market; beta of less than 1 means that its performance rises and falls less than that of the market.

**Correlation:** a statistic measurement which shows the linear relationship (or degree of parallel movement) between two series of figures, for example the performance of two equity investments.

**Information ratio:** the information ratio expresses the ratio of additional returns generated to the extra risk involved. The value generated can be used to evaluate active management.

**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.

**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'.

**Sharpe ratio:** the Sharpe ratio (risk-adjusted performance) is generated by calculating the difference between the average annualised return and the risk-free return. The resulting figure is divided by the annualised standard deviation of the returns. The higher the Sharpe ratio, the better the fund performance in relation to the risk potential of its portfolio.

**Tracking error:** the tracking error measures the divergence between the return of a fund in relation to its benchmark.

**Volatility:** a risk indicator demonstrating the fluctuation range (for example of the price or return of a security or fund unit) over a defined period; volatility is most often calculated using standard deviation. The higher the volatility, the greater the fluctuation range.

## Important legal information

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