GAM Multibond - Asian Income Bond

# GAM Asian Income Bond
# Share Class A / Currency USD

**Marketing Material - Data as of 31.01.2021**

**NAV per share USD 104.57**

## Fund description

**Investment objective:**

The fund seeks to deliver a high steady income from the bonds of companies based predominately in Asia. The fund is actively managed and provides access to the strongly growing segment of corporate bonds in Asia, which offers attractive yields but can be more volatile than traditional developed market corporate bonds. As such, the fund is most suitable to investors with a medium to long term investment horizon.

**Opportunities:**

The fund invests in a broadly diversified bond universe and seeks various opportunities for returns.
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 investors easy access to the emerging markets. Many of these countries may offer attractive potential returns in various asset classes.
The fund invests broadly across various bond categories, currencies and countries, in accordance with its flexible investment strategy. The fund gives investors easy access to emerging markets corporate bonds, which may offer attractive potential returns in various countries and sectors.

**Risk factors:**

**Credit Risk / Debt Securities:** Bonds may be subject to significant fluctuations in value. Bonds are subject to credit risk and interest rate risk.
**Credit Risk / Non-Investment Grade:** Non-investment grade securities, which will generally pay higher yields than more highly rated securities, will be subject to greater market and credit risk, affecting the performance of the Fund.
**Interest Rate Risk:** A rise or fall in interest rates causes fluctuations in the value of fixed income securities, which may result in a decline or an increase in the value of such investments.
**Currency Risk:** The value of investments in assets that are denominated in currencies other than the base currency will be affected by changes in the relevant exchange rates which may cause a decline.
**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.
**Market Risk / Emerging Markets:** Emerging markets will generally be subject to greater political, market, counterparty and operational risks.
**Counterparty Risk / Derivatives:** If a counterparty to a financial derivative contract were to default, the value of the contract, the cost to replace it and any cash or securities held by the counterparty to facilitate it, may be lost.
**Complex Financial Instruments:** The Fund invests in complex financial instruments (e.g. derivatives), the value of which is connected to underlying assets. Certain of these financial instruments may produce a leverage effect which may have a sharp impact on the Fund's net asset value.

## Risk profile

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

| 1 | 2 | 3 | **4** | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

## Fund facts

**Fund management company** GAM (Luxembourg) S.A.
**Investment management company** GAM International Management Limited, GAM Investment Management (Switzerland) AG, GAM USA Inc.
**Fund managed by** Amy Kam
**Legal structure** SICAV under Luxembourg law
**Domicile** Luxembourg
**Benchmark** J.P. Morgan Asian Credit Index (JACI)
**Inception date of the fund** 28.08.2012
**Inception date of the class** 14.11.2019
**Total fund assets** USD 28.69 m
**Base currency of the class** USD
**Currency hedging** not hedged against base currency
**Min investment of the class** n.a.
**Management fee** 1.20%
**Ongoing charge** 1.43% as at 30.06.2020
**ISIN** LU0784392200
**Valoren** 18613154
**WKN** A1J06B

**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.funds.gam.com or from your distributor.**

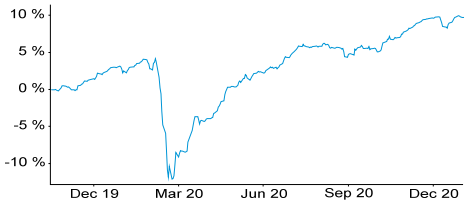
## Share class performance

| | YTD | 1M | 3M | 1Y | 3Y | 5Y | Since launch | 3Y | 5Y | Since launch |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund | -0.05 | -0.05 | 4.39 | 7.02 | n.a. | n.a. | 9.69 | n.a. | n.a. | 7.91 |
| Benchmark | 0.00 | 0.00 | 1.92 | 4.91 | n.a. | n.a. | 7.09 | n.a. | n.a. | 5.80 |

### Rolling performance

| Jan-Jan(%) | 2015/2016 | 2016/2017 | 2017/2018 | 2018/2019 | 2019/2020 |
|---|---|---|---|---|---|
| Fund | n.a. | 10.10 | 6.15 | -1.28 | n.a. |
| Benchmark | n.a. | 12.16 | 6.59 | 1.00 | n.a. |

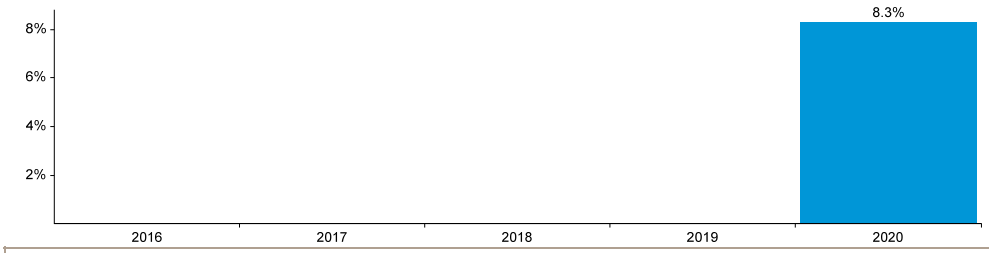
### Performance - % Growth




### Statistics

| | |
|---|---|
| Average maturity in years | n.a. |
| Modified duration | n.a. |
| Yield to maturity (nominal) (%) | n.a. |

### Calendar year performance




## Contact details

GAM (Luxembourg) S.A.
Grand-Rue 25
1661 Luxembourg
Tel: +352 26 48 44 01

**Key to charts and tables:**
**Fund: GAM Asian Income Bond - Share class A / Currency USD;** **Benchmark: J.P. Morgan Asian Credit Index (JACI)**

Change of name: GAM Multibond - Emerging Markets Corporate Bond, as of 14.11.2019 GAM Multibond - Asian Income Bond.As of 14.11.2019, the GAM Multibond - Emerging Markets Corporate Bond has been repositioned into the GAM Multibond - Asian Income Bond.
The investment policy and process have been adapted accordingly. The values "since launch" are related to the 14.11.2019 (start date).
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 | Interest rate (%) | Country | % |
|---|---|---|---|
| FTLNHD 4 1/2 05/02/26 | 4.500 | CN | 3.43 |
| HACLSP 3.8 PERP | 3.800 | SG | 2.76 |
| SANLTD 3.8 01/08/26 | 3.800 | MO | 2.58 |
| SCGAU 4 3/4 09/24/80 | 4.750 | AU | 2.54 |
| KWGPRO 6.3 02/13/26 | 6.300 | CN | 2.51 |
| Total | | | 13.82 |

### Structure by sector



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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.
**Modified duration:** a risk indicator that measures the effect of price fluctuations on a bond issue or a portfolio of bond issues.
**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.
**Yield to maturity:** the yield to maturity is the average yield generated by an investment each year if it is held until expiry.

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