GAM Multibond

For Professional and Institutional investors only

GAM ABS Ca EUR Inc

Marketing Material - Data as of 29.02.2024

NAV per share EUR 105.68

Fund description

Investment objective and overview

The fund currently invests primarily in floating-rate Asset Backed Securities (ABS). The focus is on securities with an investment grade credit rating (AAA - BBB). Currency risks relative to the EUR are hedged systematically. The fund is suitable for clients with EUR as reference currency and wishing to invest in floating-rate ABS without taking increased interest rate or currency risks.

Opportunities

The Fund gives investors easy access to asset backed securities, which may offer attractive potential returns in various segments.
The Fund invests in a broadly diversified bond universe and seeks various opportunities for returns.
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.

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.
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.
Credit Risk / ABS / MBS: the issuer of mortgage or asset-backed securities may not receive in full the amounts owed to them by underlying borrowers, affecting the performance of the Fund.
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 / Deposits: Investment in deposits with financial institutions may be subject to default by the issuer. Some of the amounts deposited may not be returned to 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.
Leverage Risk: derivatives may multiply the exposure to underlying assets and expose the Fund to the risk of substantial losses.
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.
List Not Exhaustive: This list of risk factors is not exhaustive. Please refer to the relevant Fund's Prospectus.

Fund performance

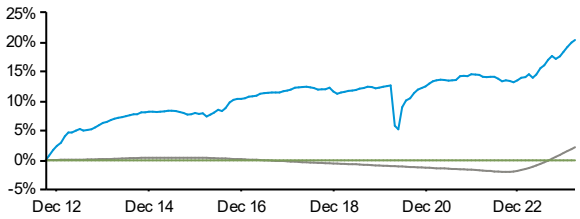
Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	1.00	0.34	1.68	5.10	6.04	7.87	20.43	1.97	1.52	1.63
Benchmark	0.67	0.32	0.99	3.62	3.64	2.88	2.23	1.20	0.57	0.19

Rolling performance

Feb - Feb (%)	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024
Fund	0.93	0.79	0.52	0.37	5.10
Benchmark	-0.37	-0.37	-0.40	0.42	3.62

Performance - % Growth



Fund statistics*

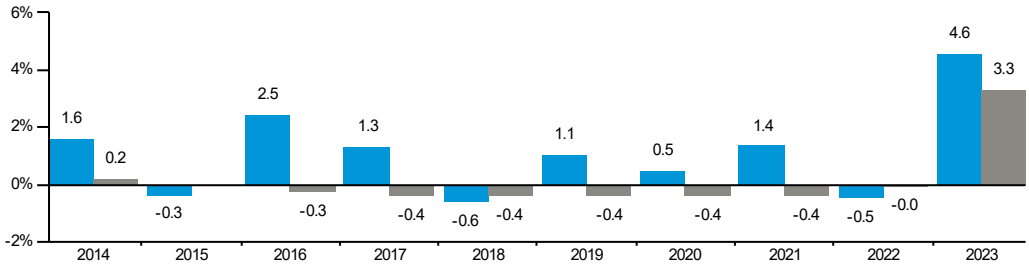
Statistic	Fund	Benchmark
Annualised standard deviation (%)	1.24	0.54
Beta	5.76	n.a.
Correlation	0.24	n.a.
Sharpe ratio**	0.60	-0.03
Tracking error (%)	1.02	n.a.

* Computed over 3 years
**Risk free rate is Average EUR 1 Month Deposit Rate

Portfolio statistics

Statistic	Fund
Average coupon (%)	3.70
Yield to maturity (%)	5.68
Effective duration	-0.02
Average life	2.03

Calendar year performance in %



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 USA Inc.
Fund managed by: Tom Mansley, Gary Singleterry, Chien-Chung Chen
Legal structure: SICAV (LU) - Partie I
Domicile: Luxembourg
Benchmark: ESTR Compounded Index
IA Sector: Specialist Bond
Inception date of the fund: 30.04.2004
Inception date of the class: 31.08.2012
Total fund assets: EUR 5.21 m
Base currency of the class: EUR
Currency hedging: not hedged against base currency
Min investment of the class: EUR 500,000
Dealing day: Daily
Subscriptions (Cut off): Daily (15:00 CET)
Redemptions (Cut off): Daily (15:00 CET)
Management fee: 0.30%
Please see the current fund prospectus for further details on fees and charges.
Ongoing charge: 0.65%, 31.12.2023
ISIN: LU0812865748
Bloomberg: JBABSCA LX
Valoren: 19165520
WKN: A1J249
Data sources: RIMES, Bloomberg

Contact details

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Tel: +352 26 48 44 01

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

Key to charts and tables:

Fund: GAM ABS Ca EUR Inc Benchmark: ESTR Compounded Index

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 EUR. 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. Indices cannot be purchased directly.

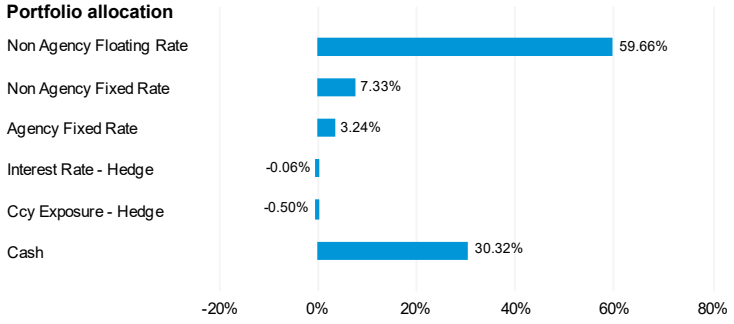
Before subscribing, please read the prospectus and the KIID which are available at www.gam.com or from your distributor.

Asset allocation

Top 10 holdings

Name	% of Fund
United States Treasury Bill 0% 21/03/2024	14.09
United States Treasury Bill 0% 18/04/2024	7.02
ARSI 2004-W9 A1	5.35
CCCIT 2017-A5 A5	5.31
LNCR 2022-CRE7 A	5.31
SNDPT 2018-2A A	5.11
IMM 2004-5 1A1	4.75
FASST 2019-JR2X	4.70
E-MAC NL04-I A	4.68
WARES 2022-1 A1	4.00
Total	**60.32**

Portfolio allocation



Glossary

Average coupon: is the average yield paid by a fixed-income security. The coupon rate is the yield the bond paid on its issue date.
Average life: is the average length of time the principal of a financial obligation is expected to be outstanding.
Effective duration: calculates the expected price decline for a bond when interest rates rise by 1%. When all other factors are equal, the longer the maturity of a bond, the larger the effective duration.
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 summary risk indicator is a combination of a market risk measure and credit risk measure. The market risk measure is based on an annualized volatility measure , calculated over the last 5 years of history if available. 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. The credit risk measure is assessing credit and concentration risk within the portfolio. The indicators are not guaranteed and may shift over time. The lowest category does not mean 'risk free'.
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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