

# GAM Multibond - Dollar Bond

## GAM Dollar Bond

### Share Class B / Currency USD

Marketing Material - Data as of 31.01.2021

NAV per share USD 400.60



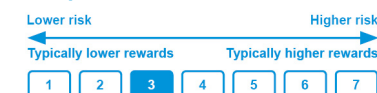
#### Fund description

**Investment objective:** The fund invests primarily in corporate and sovereign bonds denominated in USD. Emphasis is placed on high-quality investments, i.e. bonds rated AAA to BBB. The objective is to achieve returns comparable to those in the USD bond market. The fund is suitable for investors wishing to use a single product to meet their investment requirements in the area of USD bonds, and who are interested in instruments with high to very high debtor quality.

**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.

**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. **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. **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. **Leverage Risk:** Derivatives may multiply the exposure to underlying assets and expose the Fund to the risk of substantial losses. **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. **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.

#### Risk profile



#### Fund facts

**Fund management company** GAM (Luxembourg) S.A.  
**Investment management company** GAM International Management Ltd., GAM Investment Management (Switzerland) AG, GAM USA Inc.  
**Fund managed by** Jack Flaherty  
**Legal structure** SICAV under Luxembourg law  
**Domicile** Luxembourg  
**Benchmark** BofA ML US Corp. + Gov. Bonds (Rat. A+)  
**Inception date of the fund** 01.07.1990  
**Inception date of the class** 01.07.1990  
**Total fund assets** USD 29.18 m  
**Base currency of the class** USD  
**Currency hedging** not hedged against base currency  
**Min investment of the class** n.a.  
**Management fee** 0.80%  
**Ongoing charge** 1.12% as at 30.06.2020  
**ISIN** LU0012197074  
**SEDOL** 7185568  
**Valoren** 596414  
**WKN** 971971

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](http://www.funds.gam.com) or from your distributor.**

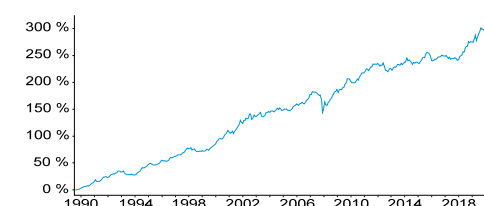
#### Share class performance

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-0.84	-0.84	1.06	4.82	15.48	18.14	300.60	4.91	3.39	4.64
Benchmark	-1.13	-1.13	-0.45	4.68	17.98	20.32	465.61	5.67	3.77	5.83

	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020
	n.a.	0.65	1.64	1.00	9.08
Fund	n.a.	0.34	1.64	2.38	10.08
Benchmark					

#### Performance - % Growth

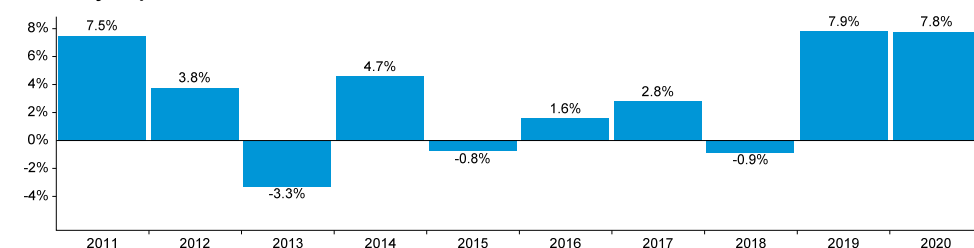


#### Statistics

Volatility fund/benchmark (%)*	3.77 / 4.00
Jensen alpha*	0.44
Beta*	0.71
Information ratio*	-0.28
Sharpe ratio*	0.89
Tracking error (%)*	2.72
Correlation*	0.76
Average maturity in years	9.19
Modified duration	6.33
Yield to maturity (nominal) (%)	1.24

\* computed over 3 years

#### Calendar year performance



#### Contact details

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 Grand-Rue 25  
 1661 Luxembourg  
 Tel: +352 26 48 44 01

#### Key to charts and tables:

**Fund:** GAM Dollar Bond - Share class B / Currency USD; **Benchmark:** BofA ML US Corp. + Gov. Bonds (Rat. A+)

Change of name: Julius Baer Multibond - Dollar Bond Fund, as of 30.06.17 GAM Multibond - Dollar Bond.

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	%
GAM Asian Income Bond	0.000	LU	8.23
US Treasury Bonds	1.750	US	6.71
US Treasury Bonds	1.375	US	6.05
US Treasury Bonds	2.375	US	5.37
US Treasury Bonds	2.125	US	4.54
Total			30.90

##### Structure by rating

AAA	1.6 %
AA	46.5 %
A	15.4 %
BBB	27.3 %
Liquidity	9.2 %

The rating breakdown is based on a GAM composite rating calculated on a conservative basis.

## Asset allocation, continued

### 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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