GAM Multibond - Diversified Income Bond

GAM Diversified Income Bond
Share Class B / Currency EUR

Marketing Material - Data as of 31.07.2022

NAV per share EUR 149.40

Fund description

Investment objective:

The fund invests predominantly in investment-grade corporate bonds, high-yield bonds and in emerging-market bonds. The individual credit segments and investment types are selected and weighted by exploiting opportunities as they arise, which means the investment focus can vary depending on the market assessment at the time. The fund is suitable for investors aiming to benefit from a diversification across credit markets and instruments by investing in various quality segments.

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 attractive and could generate positive opportunities for investors.
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 high yield bonds, which may offer attractive potential returns in various countries and sectors.
The fund gives investors easy access to the emerging markets. Many of these countries may offer attractive potential returns in various asset classes.

Risk factors:

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.
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.
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.
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.

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 Ltd., GAM Investment Management (Switzerland) AG, GAM USA Inc.
Fund managed by Christof Stegmann
Legal structure SICAV under Luxembourg law
Domicile Luxembourg
Benchmark Cust. Benchmark for GAM Diversified Income Bd-EUR
Inception date of the fund 30.04.2003
Inception date of the class 30.04.2003
Total fund assets EUR 32.87 m
Base currency of the class EUR
Currency hedging not hedged against base currency
Min investment of the class n.a.
Management fee 1.00%
Ongoing charge 1.55% as at 31.12.2021
ISIN LU0159196806
SEDOL 7593752
Valoren 1515622
WKN 164230

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 or from your distributor.**

Share class performance

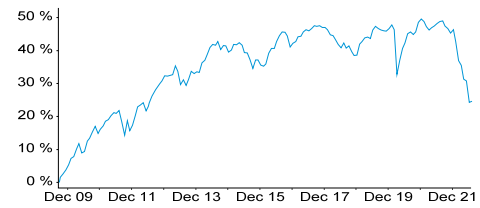
Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-14.76	0.29	-5.03	-16.20	-15.40	-14.95	24.68	-5.42	-3.19	1.73
Benchmark	-12.31	3.77	-2.36	-13.57	-9.84	-5.49	51.72	-3.40	-1.12	3.29

Rolling performance

Jul-Jul(%)	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
Fund	-2.96	3.59	-1.55	2.55	-16.20
Benchmark	-0.63	5.50	-0.50	4.84	-13.57

Performance - % Growth

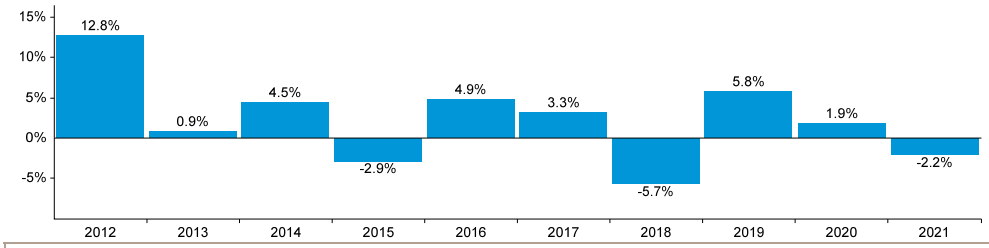


Statistics

Volatility fund/benchmark (%)*	7.68 / 8.66
Jensen alpha*	-2.46
Beta*	0.86
Information ratio*	-0.87
Sharpe ratio*	-0.64
Tracking error (%)*	2.32
Correlation*	0.97
Average maturity in years	n.a.
Modified duration	n.a.
Yield to maturity (nominal) (%)	n.a.

* computed over 3 years

Calendar year performance



Contact details

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Key to charts and tables:
Fund: GAM Diversified Income Bond - Share class B / Currency EUR; **Benchmark: Cust. Benchmark for GAM Diversified Income Bd-EUR**

Benchmark: Until 01.01.2022 ICE BofA EMU Corp LG Cap Index,ExT1,UT2,LT2 HCHF (30%), ICE BofA BBB & Lower Sov.Ext.Debt (IP00)/HCHF (30%), ICE BofA Global High Yield Constrained HCHF (30%), ICE BofA Euro Ccy LIBOR (3 M Const. Mat.) HCHF (10%)Change of name: Julius Baer Multibond - Credit Opportunities Bond Fund, as of 30.06.17 GAM Multibond - Diversified Income Bond.As of 15.09.2009 the Euro Corporate Bond Fund has been repositioned into the Credit Opportunities Bond Fund. The investment policy and process have been adapted accordingly. The values "since launch" are related to the 15.9.2009 (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 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.

Asset allocation

Largest positions

Security	Interest rate (%)	Country	%
GRA 4 7/8 06/15/27	4.875	US	0.56
Total			0.56

Structure by rating

N.R.	0.6 %
Liquidity	99.4 %

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.

Important legal information

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