Multicooperation SICAV - Julius Baer Equity Fund Special Value (UCITS)

JB EF Special Value-CHF h

Julius Bär

Share class Kp / Currency CHF | 31.01.2021

Marketing material

Investment focus and suitability

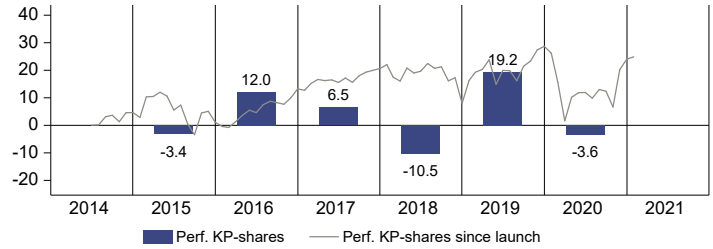
This Equity fund invests in companies across the globe that are considered undervaluated and contain the highest recovery and upside potential. These companies are expected to deliver attractive dividend yields. Special Value offers a disciplined, prudent and well-established investment process with a long-term successful track record and robust performance. The manager runs a well-diversified portfolio across sectors and regions which shows below average volatility thanks to a focus on strong balance sheets.

Fund classification	Equity Funds:

Investment risk	1	2	3	4	5	**6**	7

Lower risk — Higher risk

Performance in %



in %	YTD	1M	3M	6M	1Y	3Y p.a.	5Y p.a.	10Y p.a.	since launch p.a.
Fund	0.71	0.71	17.13	13.71	-1.03	0.78	4.64	n.a.	3.43
BM	-0.61	-0.61	13.79	13.98	8.90	6.53	10.33	n.a.	7.96

Rolling perf.	31.01.2020 - 31.01.2021	31.01.2019 - 31.01.2020	31.01.2018 - 31.01.2019	31.01.2017 - 31.01.2018	31.01.2016 - 31.01.2017
Fund	-1.03	8.52	-4.70	8.29	13.20
BM	8.90	15.06	-3.51	18.86	13.74

The performance data for the period prior to 18.07.2013 corresponds to the performance data for the "Julius Baer Multistock - Julius Baer Equity Fund Special Value", a fund with the same investment objectives and the same investment policy, and which was merged with the fund on 18.07.2013. The fund itself was launched upon this merger and did not have any previous performance history. Benchmark: Since 01.03.2018 MSCI World 50% Hedged to CHF, Benchmark: Until 28.02.2018 MSCI World ND (50%), MSCI World ND Hedged CHF (50%), Benchmark: Until 31.01.2015 MSCI World ND

Past performance is not an indicator of 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 indications are based on figures denominated in CHF. 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.

Statistics

Volatility fund/benchmark (%)	16.76 / 17.35[1]	Tracking Error (%)	4.79[1]
Information ratio/Sharpe ratio	-1.20 / 0.09[1]	Correlation	0.96[1]
Jensen Alpha/Beta	-5.33 / 0.93[1]		

[1] computed over 3 years

Important legal information

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.

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Base data

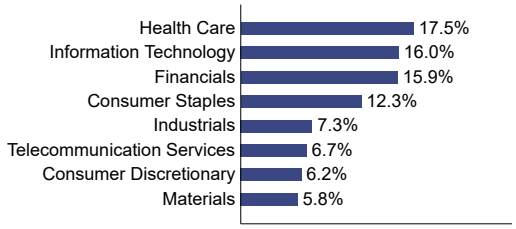
NAV per share	**CHF 124.86**
Total fund assets	CHF 925.60 m
Base currency	EUR
Available currencies	CHF, USD
Currency hedging	hedged against base currency
Share class	Kp (accumulation)
Bloomberg Ticker	JBSVCKH LX
Security code ISIN	LU1069837042
Security code CH	24476945
Investment manager	Bank Julius Bär & Co. AG
Fund management company	GAM (Luxembourg) S.A.
Custodian	State Street Bank International GmbH, Luxembourg Branch, Luxembourg
Legal structure	SICAV under Luxembourg law
Date activated	18.07.2013
Share class launch	30.06.2014
Domicile	Luxembourg
Benchmark	MSCI World 50% Hedged to CHF
Total Expense Ratio	1.02% (30.06.2020)
Management fee	0.85%
Minimum investment	EUR 500'000 or equivalent
Commission	Issue: max. 5.00% Redemption: max. 3.00%[2]
Registered in	AT BE CH DE ES FR GB IE IT LI LU NL SE

[2] Only if no issuing commission was charged.

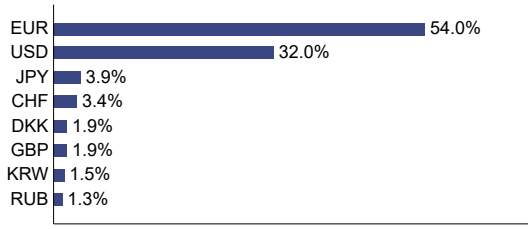
Largest positions

Security		%
Discovery Communications	US	2.81
Oracle Corp	US	2.78
Microsoft Corp	US	2.19
JB EQ GI Excell EmMa-USD	LU	2.18
JPMorgan Chase & Co	US	2.16
Total		12.12

Structure by sector



Structure by currency



Derivative financial instruments are taken into account with their exposure in the fund structures. The sum of the structures may deviate from 100% if the fund is invested in these instruments. The base currency of this sub fund is defined in the prospectus.

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Opportunities

The fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist.

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.

Risks

The fund invests in equities (directly or indirectly via derivatives) which may be subject to significant fluctuations in value.

The fund may invest in derivatives, which are subject to the risks of their underlying markets or underlying instruments as well as issuer risks and often involve higher risks than direct investments.

The fund may invest in assets denominated in various currencies, giving rise to exchange rate risks which may be hedged. If the currency in which the past performance is displayed differs from the currency of the country in which an investor resides, due to exchange rate fluctuations, the performance shown may increase or decrease if converted into the investor's local currency.

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.

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 (BM): An index that can be used by an investment fund as the basis of comparison for assessing the performance achieved.
Beta:the beta coefficient describes to what extent the price of a share tracks the value of an index, i.e. if the share performs better or worse than 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.
Duration: Refers to the period of time that capital is tied into a monetary or bond investment or in other debt securities, and determines the sensitivity of the price to interest rate changes. Unlike residual maturity, the duration also takes into account interest payments and other inflows from invested capital.
Funds of Funds: These are investment funds which invest their fund assets in other target funds.
High water mark: The high water mark principle establishes a cap on or allows for a potential rise in performance fees. According to this principle, the investment fund manager only receives the relevant remuneration when the fund exceeds the highest level of return that it has ever achieved.
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.
Residual maturity: Time remaining until a bond must be repaid.
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.
Total Expense Ratio (TER): The TER is a measure of the total 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.
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.
Yield to worst: The lowest potential rate of return an investor could receive on investment in a callable bond, assuming the bond does not go into default.

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