

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Multicooperation SICAV - Julius Baer Fixed Income Investment Grade Corporate (USD),

a sub-fund of the Multicooperation SICAV
(ISIN: LU1139423633, share class: Bh-CHF - CHF)
GAM (Luxembourg) S.A., part of GAM Holding AG, manages this Fund

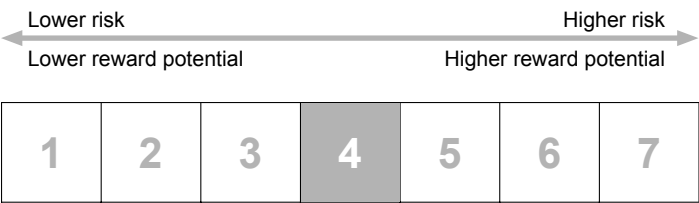
Objectives and investment policy

- The objective of the sub-fund (the “Fund”) is to achieve the highest possible return while limiting risk, taking into account the liquidity of the Fund's assets.
- The Fund invests at least two thirds of its assets in fixed and floating-rate securities, debt securities and claims, and other interest-bearing investments (including convertible bonds and warrants, inflation-linked bonds, high yield bonds, CoCo bonds, hybrid bonds, asset-backed securities (ABS) and mortgage-backed securities (MBS)) which are issued or guaranteed by issuers in developed countries. No less than two thirds of the investments will have a rating of at least investment grade.
- Up to one third of the Fund's assets may also be invested in the following: fixed or floating rate securities and money market instruments from issuers worldwide, sight deposits and callable deposits, structured products based on fixed or floating rate securities and similar investments (not to exceed 10% of assets in total), and units in other UCITS and/or UCIs, including ETFs (not to exceed 10% of assets in total).
- The Fund can hold liquid assets that may, under certain circumstances and by way of exception to the two thirds rule, amount to up to 49% of the assets.
- The Fund may also invest on a larger scale in derivatives for the purpose of hedging and active currency allocation, as well as to achieve the investment objective.

The Fund also has the following characteristics of importance to investors:

- The Fund's benchmark is the ICE BofAML 1-10 Year US Corporate Index (C5A0).
- Investors may buy or sell the Fund on any bank working day in Luxembourg.
- The Fund has several share classes. These may differ with regard to charges, currency and the use of revenues.
- Income is reinvested in the share class.
- The share class is denominated in CHF. This is partly hedged against fluctuations in the Fund's other investment currencies.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

Risk and reward profile



The above indicator shows what risk and reward characteristics the Fund has, based on the Fund's historical performance over the last 5 years. Where a 5-year performance history is not available, the history has been simulated on the basis of an appropriate benchmark index.

- The Fund is assigned to the above category based on its historical fluctuations in value.
- The indicator helps investors to have a better understanding of the potential gains and losses related with the Fund. In this context, even the lowest category does not represent a risk-free investment.
- The past performance of the Fund provides no indication of its current or future performance.
- This allocation to a risk category may change over time because the future performance of the Fund may fluctuate differently than in the past.
- The Fund does not offer the investor a guaranteed return. Nor does it guarantee the fixed repayment of the money invested in the Fund by the investor.

The indicator takes account of those risks which are entailed in the Fund's net asset value. These mainly involve fluctuations in the value of investments. In addition to the risks expressed through the indicator, the Fund's net asset value may also be significantly affected by the following factors:

- The Fund invests in assets which are generally easy to trade and may therefore be sold at their market value under normal circumstances. However, it cannot be ruled out that in certain extreme situations (e.g. market turbulences) the tradeability of the assets in the Fund may be limited. In such situations, it may only be possible to sell the assets in the Fund at a loss, which will reduce the value of the Fund.
- The Fund invests in debt securities exposed to the risk that the borrower will be unable to meet its payment obligations.
- 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 entail a leverage effect which may have a sharp impact on the Fund's net asset value.
- Emerging economies often have an unstable political situation. This may lead to unexpected political situations and decisions (e.g. expropriation of assets) which have a negative effect on the capital markets in such countries. Accordingly, the performance of Funds which invest in such countries may be negatively affected.

Charges

The costs borne by you are used to pay for the management of the Fund and its distribution and marketing. These costs reduce the Fund's performance.

One-off charges taken before or after you invest

Issue fee	5.00%
Redemption fee	3.00%
Conversion fee	1.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges	1.04%
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Charges taken from the fund under certain specific conditions

Performance fee

None

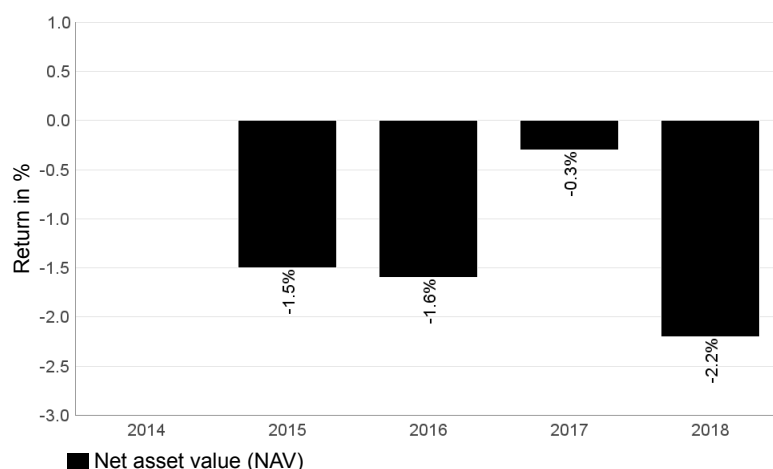
Both the issue and redemption fees and the conversion fees are maximum rates. You may be charged less than this. Your advisor will be able to provide you with further information.

Ongoing costs are calculated at the end of the financial year. The figure may differ from year to year. It does not include:

- Transaction costs, except if the Fund has to pay issue and redemption fees to buy or sell other collective investments.

Further information on costs is provided in the full prospectus. This can be downloaded from the websites www.funds.gam.com and www.fundinfo.com.

Past performance



- Past performance provides no indication of current or future performance.
- The performance data refer to the net asset value. Fees incurred on issue, redemption or exchange (e.g. transaction and custody charges incurred by the investor) are not included.
- Activation year of the share class: 2014
- Past performance has been calculated in CHF.
- The Julius Baer Fixed Income Global High Investment Grade fund was renamed on 6 July 2018 as the Julius Baer Fixed Income Investment Grade Corporate USD fund; the investment policy was amended and the currency of account changed from EUR to USD. The performance presented up to and including this date was based on the original investment policy and was consequently realised under circumstances that no longer apply.

Practical information

- The custodian is State Street Bank Luxembourg S.C.A., 49, Avenue J. F. Kennedy, L-1855 Luxembourg.
- Further information on this Fund or other share classes or sub-funds of the SICAV may be found in the prospectus, in the articles of association, in the most recent annual report and subsequent semi-annual reports of the SICAV, and may be obtained from the head office of the SICAV and from national representatives and distributors, or on the website www.funds.gam.com. These documents are available free of charge on request in an official language or in English.
- The net asset value is published daily at www.funds.gam.com and www.fundinfo.com.
- The SICAV is subject to Luxembourg tax law. This may affect your personal tax situation.
- GAM (Luxembourg) S.A. may be held liable only on the basis of a statement included in this document which is misleading, erroneous or incompatible with the relevant parts of the UCITS prospectus.
- Investors have a right of exchange between the sub-funds of the Luxembourg SICAV.
- Multicooperation SICAV is organised as a Société d'Investissement à Capital Variable which is governed by Luxembourg law.
- Information on the remuneration policy applied by the Management Company will be available online at www.funds.gam.com. This includes a description of the methods used to calculate remuneration and other benefits, as well as details of the persons responsible for allocating the remuneration and other benefits, including the composition of the remuneration committee. Upon request, the Management Company will also provide this information in hard copy at no charge.