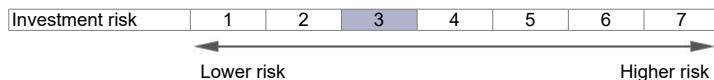
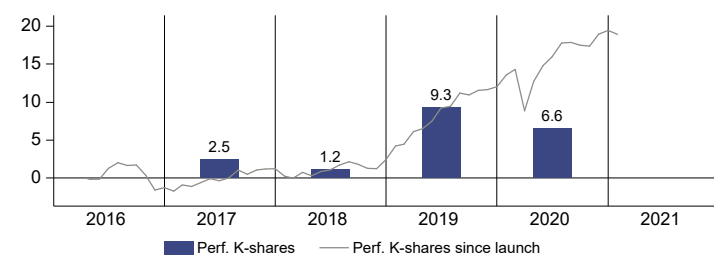


Investment focus and suitability

The fund aims to generate income and capital appreciation by primarily investing in a diversified portfolio of corporate bonds from issuers in developed markets that are mainly denominated in US Dollars and have a credit rating of AAA to BBB-. It may also invest a limited percentage of the assets in corporate bonds with a lower credit rating than BBB- as well as emerging market bonds. The fund is, actively managed with a focus on bond selection and interest rate positioning.



Performance in %



in %	YTD	1M	3M	6M	1Y	3Y p.a.	5Y p.a.	10Y p.a.	since launch p.a.
Fund	-0.44	-0.44	1.32	0.97	4.69	5.85	n.a.	n.a.	3.68
BM	-0.33	-0.33	1.43	1.43	5.73	6.23	n.a.	n.a.	3.86

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	4.69	8.97	3.95	1.99	n.a.
BM	5.73	10.04	3.04	n.a.	n.a.

Change of name: Julius Baer Fixed Income Global High Investment Grade, as of 06.07.2018 Julius Baer Fixed Income Investment Grade Corporate (USD).

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 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.

Statistics

Volatility fund/benchmark (%)	4.30 / 4.86 ¹	Tracking Error (%)	1.07 ¹
Information ratio/Sharpe ratio	-0.36 / 1.00 ¹	Correlation	0.98 ¹
Jensen Alpha/Beta	0.23 / 0.87 ¹		
Average maturity in years	5.21	Modified Duration	4.58
Yield to Maturity (nominal) (%)	1.71		

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.

The mentioned financial instruments are provided for illustrative purposes only and shall not be considered as a direct offering, investment recommendation or investment advice. Allocations and holdings are subject to change.

Base data

NAV per share	USD 118.91
Total fund assets	USD 458.11 m
Base currency	USD
Available currencies	USD, CHF, EUR
Share class	K (accumulation)
Bloomberg Ticker	JBFIKHU LX
Security code ISIN	LU1394336538
Security code CH	32235740
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	12.12.2014
Share class launch	18.04.2016
Domicile	Luxembourg
Benchmark	ICE BofA 1-10 Year US Corporate Index (C5A0)
Total Expense Ratio	0.69% (30.06.2020)
Management fee	0.50%
Minimum investment	USD 500'000
Commission	Issue: max. 5.00% Redemption: max. 3.00% ²
Registered in	AT BE CH DE ES FR GB IE IT LU NL SE

² Only if no issuing commission was charged.

Largest positions

Security	Interest rate	%
T 0 3/8 03/31/22	0.375%	USD 2.19
R 2 1/2 09/01/24	2.500%	USD 1.40
SHBASS 4 3/8 PERP	4.375%	USD 1.16
B 10/07/21	0.000%	USD 1.09
QNBK 1 3/8 01/26/26	1.375%	USD 1.09
BAC 3.194 07/23/30	3.194%	USD 1.08
MS 3 1/8 07/27/26	3.125%	USD 0.97
C 2.976 11/05/30	2.976%	USD 0.95
Thermo Fisher Scientific Inc	2.600%	USD 0.95
DB 4 1/2 04/01/25	4.500%	USD 0.95
Total		11.83

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.

Opportunities

The fund invests in a broadly diversified bond universe and seeks various opportunities for returns.

Risks

The fund invests in bonds, which may be subject to significant fluctuations in value. Bonds are subject to issuer risk, credit risk and interest rate risk.

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.

Disclaimer

Important legal information

Source: GAM, unless otherwise stated. (Where applicable and, unless otherwise noted, performance is shown net of fees, on a NAV to NAV basis). GAM has not independently verified the information from other sources and GAM gives no assurance, expressed or implied, as to whether such information is accurate, true or complete.

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Share class K / Currency USD

31.01.2021

Marketing material

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