

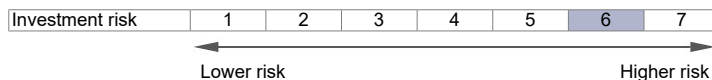
JB Asia REITS-USD

Share class B / Currency USD

31.05.2021

Investment focus and suitability

The fund is a single-asset class solution with a clear focus on maximizing the total return from income and capital appreciation by offering an exposure primarily to a portfolio of real estate related investments, taking into account the principle of risk limitation and the liquidity of the assets. It aims to achieve returns through investment in shares and other equity securities of real estate companies as well as listed closed-end real estate fund and listed closed-end real estate investment trusts (REITs) domiciled in Asia or carrying out the majority of their business activities in Asia.



Performance in %

Please note that no performance values may be posted for funds younger than 1 year for legal reasons.

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.

Marketing material for professional investors

Base data

NAV per share	USD 119.09
Total fund assets	USD 280.53 m
Base currency	USD
Available currencies	USD, AUD, SGD
Share class	B (accumulation)
Bloomberg Ticker	MJBARBU LX
Security code ISIN	LU2139629062
Security code CH	53843534
Security code D	A2P2VL
Investment manager	Bank Julius Baer Singapore Branch
Fund management company	GAM (Luxembourg) S.A.
Custodian	State Street Bank International GmbH, Luxembourg Branch, Luxembourg
Legal structure	SICAV under Luxembourg law
Launch date	01.07.2020
Launch Share class	01.07.2020
Domicile	Luxembourg
Benchmark	MSCI AC Asian Pac. Eq. REITS
Total Expense Ratio	1.43% (31.12.2020)
Management fee	1.20%
Minimum investment	n.a.
Commission	Issue: max. 5.00% Redemption: max. 3.00% ¹
Registered in	AT BE CH DE ES FR GB IE LU NL SE

¹ Only if no issuing commission was charged.

Largest positions

Security		%
Link REIT	HK	8.78
Goodman Group	AU	7.90
Japan Retail Fund Inv C	JP	5.62
GLP J-Reit	JP	4.99
Ascendas Real Estate Inv	SG	4.92
Scentre Group	AU	4.74
Stockland	AU	4.19
Mirvac Group	AU	4.08
Capitall Trust	SG	3.72
MAPLETREE COMMERCIAL TRUST	SG	3.61
Total		52.55

Opportunities

The Fund provides a diversified exposure to the Asia Pacific REITs and other real estate related investment field with clearly defined geographical and sub-industries focus.

Asia Pacific REITs have grown in offerings and market capitalization through the years. They account for approximately 20% of global REITs market capitalization. More countries in Asia Pacific will set up REITs regime in the future and Asia Pacific REITs will grow in importance to institutional investors

Risks

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.

The fund invests in equities and REITs, which may be subject to significant fluctuations in value, including yield and distributions, which are subject to the strategies of the managers of the REITs, including without limitation, the manner of capital raising to fund operations and expansion.

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 securities from emerging markets where prices can fluctuate significantly and where, in addition to social, political and economic uncertainties, operating and supervision conditions may deviate from the standards prevailing in developed markets.

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

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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Important legal information

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Marketing material for professional investors

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