

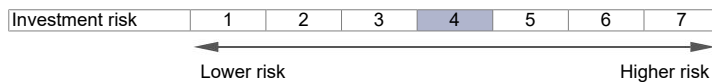
## JB Asia REITS-USD

Share class B / Currency USD

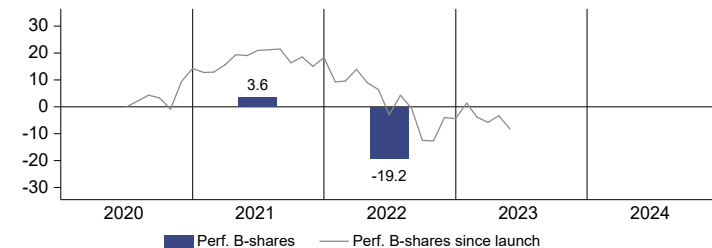
31.05.2023

### 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 Pacific or carrying out the majority of their business activities in Asia Pacific.



### Performance in %



in %	YTD	1M	3M	6M	1Y	3Y p.a.	5Y p.a.	10Y p.a.	since launch p.a.
Fund	-4.03	-5.09	-4.61	-4.42	-13.76	n.a.	n.a.	n.a.	-2.90
BM	-3.41	-5.07	-4.99	-3.72	-13.13	n.a.	n.a.	n.a.	n.a.
Rolling perf.	31.05.2022 - 31.05.2023	31.05.2021 - 31.05.2022	31.05.2020 - 31.05.2021	31.05.2019 - 31.05.2020	31.05.2018 - 31.05.2019				
Fund	-13.76	-10.64	n.a.	n.a.	n.a.				n.a.
BM	-13.13	-6.97	n.a.	n.a.	n.a.				n.a.

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. Indices cannot be purchased directly.

### 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](http://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

### Base data

<b>NAV per share</b>	<b>USD 91.78</b>
Total fund assets	USD 344.61 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	1.38% (31.12.2022)
Management fee	1.20%
Minimum investment	n.a.
Commission	Issue: max. 5.00% Redemption: max. 3.00% <sup>1</sup>
Registered in	AT BH CH DE ES GB IE LU NL

<sup>1</sup> Only if no issuing commission was charged.

### Largest positions

Security		%
Goodman Group	AU	9.68
Link REIT	HK	8.75
Ascendas Real Estate Inv	SG	7.36
Capitamall Trust	SG	6.79
Scentre Group	AU	5.33
Stockland	AU	4.73
MAPLETREE INDUSTRIAL TRUST	SG	4.40
MAPLETREE PAN ASIA COM TRUST	SG	4.17
Mapletree Logistics Trust	SG	4.12
GPT Group	AU	4.07
Total		59.40

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.

**Risk rating (SRI):** The summary risk indicator is a combination of a market risk measure and credit risk measure. The market risk measure is based on an annualized volatility measure, calculated over the last 5 years of history if available. 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. The credit risk measure is assessing credit and concentration risk within the portfolio. The indicators are 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.

**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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