

# JB FI Asia-USD

Share class K / Currency USD

31.05.2021

### Investment focus and suitability

The mandate is a single-asset class solution with a clear focus on generating regular income from interest payments with a limited downside risk. It aims to achieve returns through active asset allocation, credit selection and duration management. It invests in top-rated companies with stable growth and sound balance sheets to achieve an above-average long-term investment return with a below-average credit risk.

Investment risk	1	2	3	4	5	6	7
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← Lower risk Higher risk →

### 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](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 for professional investors

## Base data

<b>NAV per share</b>	<b>USD 105.17</b>
Total fund assets	USD 302.16 m
Base currency	USD
Available currencies	USD, AUD, SGD
Share class	K (accumulation)
Bloomberg Ticker	JBFIASK LX
Security code ISIN	LU2139627017
Security code CH	53852298
Security code D	A2P2U1
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	17.07.2020
Launch Share class	17.07.2020
Domicile	Luxembourg
Benchmark	Bloomberg Barclays EM Asia USD Credit Total Return
Total Expense Ratio	0.70% (31.12.2020)
Management fee	0.55%
Minimum investment	USD 500000
Commission	Issue: max. 5.00% Redemption: max. 3.00% <sup>1</sup>
Registered in	AT BE CH DE ES FR GB IE IT LU NL SE

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

### Largest positions

Security	Interest rate	%
SCGAU 3 5/8 01/28/26	3.625%	USD 3.12
YXREIT 2.65 02/02/26	2.650%	USD 2.60
GLPSP 3 7/8 06/04/25	3.875%	USD 1.67
COGARD 4.2 02/06/26	4.200%	USD 1.58
PUSAN 3 5/8 07/25/26	3.625%	USD 1.43
ADAABB 4.45 12/15/22	4.450%	USD 1.35
SKENER 2 1/8 01/26/26	2.125%	USD 1.33
CHILOV 3.35 07/27/27	3.350%	USD 1.29
CHJMAO 4 06/21/24	4.000%	USD 1.23
HAIDIL 2.15 01/14/26	2.150%	USD 1.19
Total		16.79

#### Opportunities

The fund invests in a broadly diversified bond universe and seeks various opportunities for returns in single-line securities

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

#### 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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