GAM Multibond - ABS

GAM ABS

Share Class C / Currency EUR

Marketing Material - Data as of 28.02.2022

NAV per share EUR 116.09

Fund description

Investment objective: The fund currently invests primarily in floating-rate Asset Backed Securities (ABS). The focus is on securities with an investment grade credit rating (AAA - BBB). Currency risks relative to the EUR are hedged systematically. The fund is suitable for clients with EUR as reference currency and wishing to invest in floating-rate ABS without taking increased interest rate or currency risks.

Opportunities: The fund invests in a broadly diversified bond universe and seeks various opportunities for returns.
A highly qualified and experienced management actively manages the fund on the basis of a fundamental valuation approach.
The objective is to identify the potential investments that, in the Investment manager's opinion, are most attractive and to generate interesting and profitable opportunities for investors.
The fund gives investors easy access to asset backed securities, which may offer attractive potential returns in various segments.

Risk factors: **Credit Risk / Debt Securities:** Bonds may be subject to significant fluctuations in value. Bonds are subject to credit risk and interest rate risk.
Credit Risk / ABS / MBS: The issuer of mortgage or asset-backed securities may not receive in full the amounts owed to them by underlying borrowers, affecting the performance of the Fund.
Credit Risk / Deposits: Investment in deposits with financial institutions may be subject to default by the issuer. Some of the amounts deposited may not be returned to the Fund.
Interest Rate Risk: A rise or fall in interest rates causes fluctuations in the value of fixed income securities, which may result in a decline or an increase in the value of such investments.
Liquidity Risk: Some investments can be difficult to sell quickly which may affect the value of the Fund and, in extreme market conditions, its ability to meet redemption requests.
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.
Complex Financial Instruments: 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 produce a leverage effect which may have a sharp impact on the Fund's net asset value.
Leverage Risk: Derivatives may multiply the exposure to underlying assets and expose the Fund to the risk of substantial losses.

Risk profile

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

1 2 **3** 4 5 6 7

Fund facts

Fund management company GAM (Luxembourg) S.A.
Investment management company GAM Investment Management (Switzerland) AG
Fund managed by Gary Singleterry Tom Mansley
Legal structure SICAV under Luxembourg law
Domicile Luxembourg
Benchmark EMMI Euribor 3 Months
Inception date of the fund 30.04.2004
Inception date of the class 30.04.2004
Total fund assets EUR 7.80 m
Base currency of the class EUR
Currency hedging not hedged against base currency
Min investment of the class EUR 500'000
Management fee 0.30%
Ongoing charge 0.65% as at 31.12.2021
ISIN LU0189453631
SEDOL B3CQQP3
Valoren 1821648
WKN A0CA6R

Please see the current fund prospectus for further details on fees and charges.

Key information regarding the share class: 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.gam.com or from your distributor.**

Share class performance

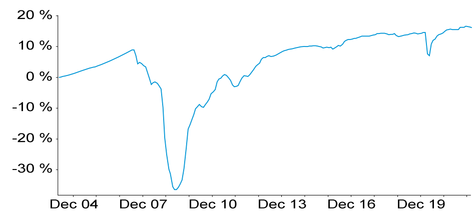
Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-0.35	-0.28	-0.39	0.51	2.25	3.01	16.09	0.74	0.59	0.84
Benchmark	-0.09	-0.04	-0.14	-0.55	-1.36	-2.00	19.70	-0.46	-0.40	1.01

Rolling performance

Feb-Feb(%)	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
Fund	1.36	-0.60	0.93	0.79	0.51
Benchmark	-0.33	-0.32	-0.37	-0.45	-0.55

Performance - % Growth

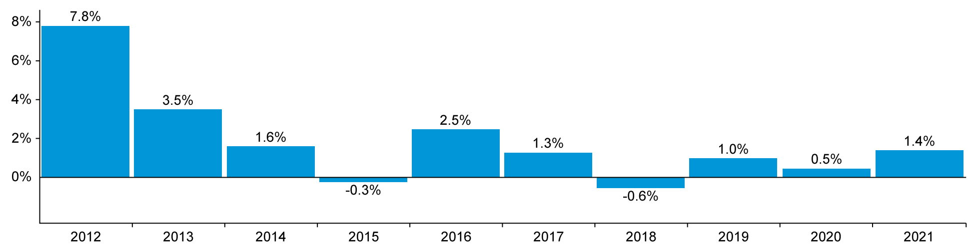


Statistics

Volatility fund/benchmark (%)*	4.27 / 0.03
Jensen alpha*	0.12
Beta*	17.99
Information ratio*	0.28
Sharpe ratio*	0.30
Tracking error (%)*	4.26
Correlation*	0.12
Average maturity in years	n.a.
Modified duration	n.a.
Yield to maturity (nominal) (%)	n.a.

* computed over 3 years

Calendar year performance



Contact details

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Key to charts and tables:
Fund: GAM ABS - Share class C / Currency EUR; **Benchmark: EMMI Euribor 3 Months**

Change of name: Julius Baer Multibond - ABS Fund, as of 30.06.17 GAM Multibond - ABS.

Past performance is not an indicator of future performance and 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 fund does not include the security of capital which is characteristic of a deposit with a bank or building society. The indications are based on figures denominated in EUR. 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.

Asset allocation

Largest positions

Security	Interest rate (%)	Country	%
MCMML 2018-1A A	1.691	KY	4.57
E-MAC NL04-I A	1.712	NL	4.57
B 04/14/22	0.000	US	4.57
WARES 2022-1 A1	1.446	IE	4.42
ERLS 2019-NPL2 A	0.945	IE	4.19
HIPO HIPO-10 A2	0.000	ES	4.12
Harvest CLO VII DAC	0.920	EU	4.06
B 03/17/22	0.000	US	4.00
UCI 14 A	0.000	ES	3.88
SGLT 0 04/08/22	0.000	ES	3.85
Total			42.23

Structure by investment type

Asset allocation, continued

Structure by rating

The rating breakdown is based on a GAM composite rating calculated on a conservative basis.

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: an index that can be used by an investment fund as the basis of comparison for assessing the performance achieved.
Beta: a measure of the volatility of the performance of an investment relative to the performance of the underlying market. An investment with a beta of 1 indicates that its performance will move up or down in line with the performance of the market. An investment with a beta of more than 1 means that its performance rises and falls more than that of the market; beta of less than 1 means that its performance rises and falls less than that of 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.
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.
Ongoing charge: the ongoing charge is a measure of the 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.
Risk rating: the risk indicator is based on the volatility of the Fund’s performance over the last 5 years. 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. It is 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.
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.

Important legal information

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