Multicooperation SICAV -
Julius Baer Strategy Balanced (CHF)
(UCITS)

JB Strategy Balanced-CHF

Julius Bär

Share class E / Currency CHF | 31.01.2021

Marketing material

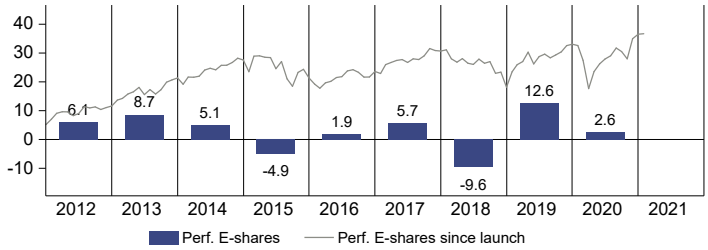
Investment focus and suitability

JB Strategy Balanced fund follows the proprietary Julius Baer investment approach that reflects our CIO's market view. It seeks to capitalise on long-term secular trends and also benefit from short-term opportunities arising on global markets. It offers global exposure to all asset classes and investment styles. The portfolio reflects the reference currency and the chosen risk profile.

Investment risk	1	2	3	**4**	5	6	7

Lower risk — Higher risk

Performance in %



in %	YTD	1M	3M	6M	1Y	3Y p.a.	5Y p.a.	10Y p.a.	since launch p.a.
Fund	0.13	0.13	6.81	5.93	3.09	1.40	2.77	2.34	1.70

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	3.09	7.39	-5.83	6.68	3.09

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 CHF. 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 (%)	9.04 / n.a.[1]	Tracking Error (%)	n.a.[1]
Information ratio/Sharpe ratio	n.a. / 0.24[1]	Correlation	n.a.[1]
Jensen Alpha/Beta	n.a. / n.a.[1]		
Average maturity in years	1.47	Modified Duration	1.31
Yield to Maturity (nominal) (%)	1.65		

[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

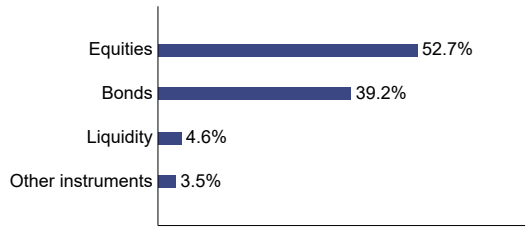
NAV per share	**CHF 149.96**
Total fund assets	CHF 100.33 m
Base currency	CHF
Share class	E (accumulation)
Bloomberg Ticker	JBPSBCE LX
Security code ISIN	LU0150365327
Security code CH	1416279
Investment manager	Bank Julius Bär & Co. AG
Fund management company	GAM (Luxembourg) S.A.
Custodian	State Street Bank International GmbH, Luxembourg Branch, Luxembourg
Legal structure	SICAV under Luxembourg law
Launch date	29.11.1993
Launch Share Class	31.07.2002
Domicile	Luxembourg
Benchmark	No suitable benchmark available
Total Expense Ratio	2.53% (30.06.2020)
Management fee	1.40%
Commission	Issue: max. 5.00% Redemption: max. 3.00%[2]
Registered in	ES IT

[2] Only if no issuing commission was charged.

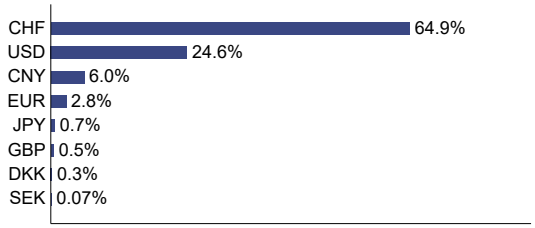
Largest positions

Security	Interest rate		%
JB FI EM Hard Currency-USD		USD	8.69
JB FI Global Low Inv Grade-EUR		EUR	5.50
US Treasury Bonds	2.250%	USD	5.20
US Treasury Bonds	2.250%	USD	5.20
T 2 1/8 05/31/21	2.125%	USD	5.20
US Treasury Bonds	2.500%	USD	4.67
T 2 1/2 01/31/21	2.500%	USD	4.49
T 1 3/4 11/15/29	1.750%	USD	3.32
Kairos Financial Income EUR		EUR	2.81
iShares Core Euro Corp Bd		EUR	2.26
Total			47.34

Structure by investment type



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.

Multicooperation SICAV -
Julius Baer Strategy Balanced (CHF)
(UCITS)

JB Strategy Balanced-CHF

Julius Bär

Share class E / Currency CHF | 31.01.2021 | **Marketing material**

Opportunities

The fund invests in a broadly diversified investment universe and seeks opportunities for returns wherever they exist.

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.

Risks

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

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 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.

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.
This document is not intended for distribution to or use by persons or entities with nationality of or with their residence, domicile or registered office in a State or Country in which such distribution, publication, making available or use is contrary to laws or other regulations. The responsibility for the further use of fund descriptions contained in this document lies solely with the intermediary.
Nothing contained herein constitutes investment, legal, tax or other advice, nor is it to be solely relied on in making an investment or other decision. This document qualifies as marketing material.
The views expressed herein are those of the manager at the time and are subject to change. **The price of shares may go down as well as up and the price will depend on fluctuations in financial markets outside GAM's control. As a result an investor may not get back the amount invested. Past performance is not indicative of future performanceand reference to a security is not a recommendation to buy or sell that security.**
This is not an invitation to invest in any GAM product or strategy. Investments should only be made after a thorough reading of the current prospectus, offering memorandum, the Key Investor Information Document “KIID”, the articles of association and the current annual and semi-annual reports (the “legal documents”), as well as after consulting an independent finance and tax specialist. The legal documents can be obtained in hard copy and free of charge from the addresses indicated below.
Some of the sub-funds may not be registered for sale in all jurisdictions. Therefore, no active marketing must be carried out for them. Subscriptions will only be received and shares or units issued on the basis of the current fund prospectus.
Shares of the fund have not been registered under the US Securities Act of 1933, as amended (the “Securities Act”) and the fund is not registered under the US Investment Company Act of 1940, as amended (the “Company Act”). Accordingly, such shares may not be offered, sold or distributed in the United States or to US persons unless an exemption from registration under the Securities Act and the Company Act is available. In addition, certain GAM products are closed to all US investors.
This material/presentation mentions one or several GAM Funds domiciled in Luxembourg, registered office at 25, Grand-Rue, L-1661 Luxembourg, each an umbrella investment company with variable capital and segregated liability between the sub-funds, incorporated under the laws of Luxembourg and authorised by the CSSF as a UCITS Fund in accordance with the Directive 2009/65/EC. Management Company is GAM (Luxembourg) S.A., 25, Grand-Rue, L-1661 Luxembourg.
AUSTRIA: The legal documents in English and the KIID in German can be obtained free of charge, from the Paying Agent in Austria, Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, A-1010 Vienna or on the internet at www.funds.gam.com.
BELGIUM: Within the scope of this document the term “funds” shall be defined as SICAV, as sub-funds of a SICAV or FCPs. Stock-exchange taxes and commissions are borne by the investor. Investors are recommended to obtain information from qualified advisors on their individual tax situation regarding investments in the funds. The effective fees must at all times comply with the provisions of the prospectus. A tax of 30% (“precompte mobilier”, as may be amended) is applicable to dividends distributed by GAM Multibond, GAM Multistock, GAM Multicash, Multicooperation SICAV, Multipartner SICAV, Multirange SICAV, Multilabel SICAV or Multiflex SICAV. The English version of the prospectus, the annual report and the most recent half-yearly report and the French version of the Key Investor Information Document are available, free of charge, to the public at the following locations: the company's registered office in Luxembourg; at the head office of ABN AMRO Bank N.V., Belgium branch, Roderveldlaan 5 bus 4, 2600 Berchem Belgium, which provides financial services in Belgium. The net asset value is published on www.fundinfo.com. For information on filing a complaint, investors may contact GAM (Luxembourg) S.A.- 25, Grand-Rue - L-1661 Luxembourg (Lux_Legal_Compliance@gam.com).
BULGARIA: The English version of the prospectus and the Bulgarian version of the KIID can be obtained, free of charge, on the internet at www.funds.gam.com.
CYPRUS: The English version of the prospectus and the KIID can be obtained, free of charge, on the internet at www.funds.gam.com or from the representative in Cyprus: Cyprus Development Bank Public Company Ltd, 50 Arch. Makarios III Ave., 1508 Nicosia, Cyprus.

Multicooperation SICAV -
Julius Baer Strategy Balanced (CHF)
(UCITS)

JB Strategy Balanced-CHF

Julius Bär

Share class E / Currency CHF 31.01.2021 **Marketing material**

DENMARK: This document is destined exclusively for professional or institutional investors in Denmark and shall not be passed on to third parties. Particularly, this document shall not be used as advertising material for distribution to retail investors or any other kind of public offering of the funds, their sub-funds or share categories. The English version of the prospectus, the articles of association and the most recent published annual- and semi-annual report, as well as the Danish version of the KIID, can be obtained free of charge on the internet at www.funds.gam.com.
ESTONIA: The English version of the prospectus and the Estonian version of the KIID can be obtained free of charge from the distributor: Swedbank, AS, Liivalaia 8, EE-15040 Tallinn or at www.funds.gam.com.
FINLAND: The English version of the prospectus and the Finnish version of the KIID can be obtained, free of charge, on the internet at www.funds.gam.com.
FRANCE: The prospectus, the annual report and the most recent half-yearly report in English and the KIID in French can be obtained free of charge from the centralising agent in France, CACEIS Bank, 1-3, place Valhubert - 75013 Paris or on the internet at www.funds.gam.com.
GERMANY: The legal documents in English and the KIID in German can be obtained free of charge, from the information agent GAM (Deutschland) GmbH, Bockenheimer Landstr. 51-53 60325 Frankfurt am Main or on the internet at www.funds.gam.com. Paying Agent is DekaBank Deutsche Girozentrale, Hahnstrasse 55, D-60528 Frankfurt am Main.
ICELAND: The English version of the prospectus and the Icelandic version of the KIID can be obtained, free of charge, on the internet at www.funds.gam.com.
IRELAND: The legal documents can be obtained in English, free of charge, from GAM Fund Management Limited, George's Court, 54-62 Townsend Street, Dublin 2,on the internet at www.funds.gam.com.
ITALY: This document is destined exclusively for internal use by intermediaries appointed by GAM and/or institutional or qualified investors and shall not be passed on to third parties. Particularly, this document shall not be used as advertising material for public distribution or any other kind of public offering of the funds, their sub-funds or share categories. The Prospectus, the Key Investor Information Document - KIID, the annual, the semi-annual reports as well as the subscription form and the Italian distribution partners' list of each subfund are not included in the above mentioned restriction. The English version of the prospectus and the Italian version of the KIID can be obtained, free of charge, on the internet at www.funds.gam.com.
LATVIA: The English version of the prospectus and the Latvian version of the KIID can be obtained free of charge from the authorized representative: Swedbank AS, Balasta dambis 1a, LV-1048 Riga or at www.funds.gam.com
LIECHTENSTEIN: The legal documents in English and the KIID in German, can be obtained free of charge from the paying agent Liechtenstein LGT Bank AG, Herrengasse 12, FL-9490 Vaduz or on the internet at www.funds.gam.com
LITHUANIA: The English version of the prospectus and the Lithuanian version of the KIID can be obtained free of charge from the authorized representative: Swedbank AB, Konstitucijos pr. 20A, LT - 03502 Vilnius or at www.funds.gam.com.
LUXEMBOURG: The legal documents in English can be obtained free of charge, from GAM (Luxembourg) SA or on the internet at www.funds.gam.com.
NETHERLANDS: The English version of the prospectus and the Dutch version of the KIID can be obtained free of charge on the internet at www.funds.gam.com.
NORWAY: The English version of the prospectus and the Norwegian version of the KIID can be obtained, free of charge, on the internet at www.funds.gam.com.
PORTUGAL: The English version of the prospectus and the Portuguese version of the KIID can be obtained, free of charge, on the internet at www.funds.gam.com.
SPAIN: The legal documents can be obtained in English, respectively for the KIID in Spanish, free of charge, from the Paying Agent in Spain, ATL 12 Capital Inversiones A.V., S.A., Montalbán 9, 28014 Madrid or on the internet at www.funds.gam.com.
SWEDEN: The English version of the prospectus and the Swedish version of the KIID can be obtained free of charge from the Paying Agent, MFEX Mutual Funds Exchange AB, Linnégatan 9-11, SE-114 47 Stockholm or on the internet at www.funds.gam.com.
SWITZERLAND: The legal documents can be obtained in German, free of charge, from the Swiss Representative: GAM Investment Management (Switzerland) Ltd., Hardstrasse 201, Postfach, CH-8037 Zurich or on the internet at www.funds.gam.com. Paying Agent is State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, CH-8027 Zurich
UNITED KINGDOM: As far as UCITS described herein are recognised schemes under section 264 of the Financial Services and Markets Act 2000: Copies of the legal documents can be obtained in English, free of charge, from the Facilities Agent GAM Sterling Management Limited, 8 Finsbury Circus, London EC2M 7GB (authorised and regulated by the FCA) or on the internet at www.funds.gam.com. Investments in the funds are not protected by the Financial Services Compensation Scheme.
HONG KONG: In Hong Kong, this material is restricted to professional investors (as defined in the Securities and Futures Ordinance (Cap 571)) only.
JAPAN: In Japan, the funds mentioned herein are not registered for public sale or private placement (except for some of the funds, if applicable) pursuant to the Law on Investment Trusts and Investment Companies and shall not be disclosed publicly pursuant to the Financial Instruments and Exchange Law (the "FIEL"). Therefore, none of the Shares of the funds mentioned herein may be solicited in Japan or to residents in Japan. This material is intended for circulation to professional, institutional and/or qualified investors only. Any person in receipt of this material is not allowed to distribute it to residents in Japan nor communicate to residents in Japan about the funds mentioned herein.
SINGAPORE: In Singapore, shares of the fund may only be offered to institutional and accredited investors (as defined in the Securities and Futures Act (Cap.289)) ('SFA') and this material is limited to the investors in those categories.
ASIA PACIFIC: In other countries in Asia Pacific, this material should only be distributed in accordance with the applicable laws in the relevant jurisdiction. Within the UK, this material has been issued and approved by GAM London Ltd, 8 Finsbury Circus, London EC2M 7GB, authorised and regulated by the Financial Conduct Authority.