

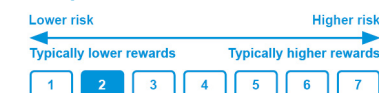
Fund description

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 attractive and could generate positive 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



Fund facts

Fund management company GAM (Luxembourg) S.A.
Investment management company GAM Investment Management (Switzerland) AG
Fund managed by Gary Singleberry Tom Mansley
Legal structure SICAV under Luxembourg law
Domicile Luxembourg
Benchmark CHF SARON 3 Months
Inception date of the fund 30.04.2004
Inception date of the class 01.07.2004
Total fund assets CHF 6.64 m
Base currency of the class CHF
Currency hedging hedged against base currency
Min investment of the class n.a.
Management fee 0.55%
Ongoing charge 1.10% as at 30.06.2022
ISIN LU0189697427
SEDOL B7F85Q8
Valoren 1821933
WKN A0CA6T

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.**

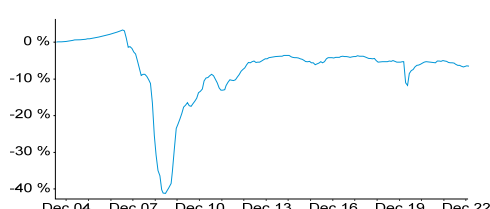
Share class performance

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-0.06	-0.06	0.25	-1.39	-1.28	-2.91	-6.51	-0.43	-0.59	-0.36
Benchmark	0.09	0.09	0.19	-0.04	-1.50	-2.93	3.51	-0.50	-0.59	0.19

Rolling performance

	2017/ Jan- Jan(%)	2018/ Jan- Jan(%)	2019/ Jan- Jan(%)	2020/ Jan- Jan(%)	2021/ Jan- Jan(%)	2022/ Jan- Jan(%)
Fund	n.a.	-1.70	0.05	-0.06	0.18	0.18
Benchmark	n.a.	-0.73	-0.73	-0.71	-0.76	-0.76

Performance - % Growth

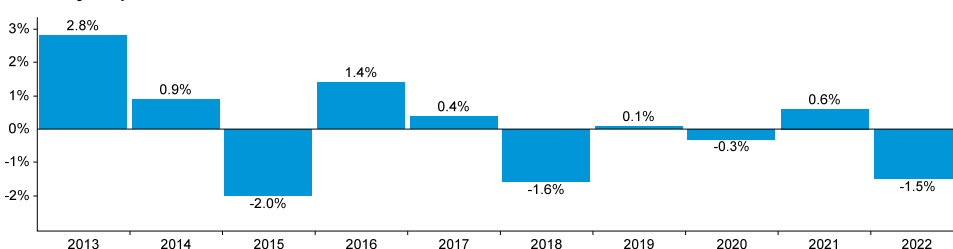


Statistics

Volatility fund/benchmark (%)*	4.26 / 0.14
Jensen alpha*	0.17
Beta*	0.65
Information ratio*	0.02
Sharpe ratio*	0.02
Tracking error (%)*	4.26
Correlation*	0.02
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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 Grand-Rue 25
 1661 Luxembourg
 Tel: +352 26 48 44 01

Key to charts and tables:

Fund: GAM ABS - Share class B / Currency CHF; Benchmark: CHF SARON 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 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. Indices cannot be purchased directly.

Asset allocation

Largest positions

Security	Interest rate (%)	Country	%
B 02/28/23	0.000	US	13.93
E-MAC NL04-I A	3.803	NL	4.48
MCMLL 2018-1A A	6.242	KY	4.42
WARES 2022-1 A1	3.894	IE	4.34
ARSI 2004-W9 A1	4.207	US	4.13
SNDPT 2018-2A A	5.922	KY	4.12
LNCR 2022-CRE7 A	5.845	KY	4.10
FASST 2019-JR2X A1	2.000	US	3.57
UCI 14 A	2.197	ES	3.55
GRMML 2019-1A A1TS	7.208	KY	3.47
Total			50.11

Structure by investment type

RMBS	15.7 %
CBO	5.2 %
CLO	3.1 %
Liquidity	76.1 %

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 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.

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

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.

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