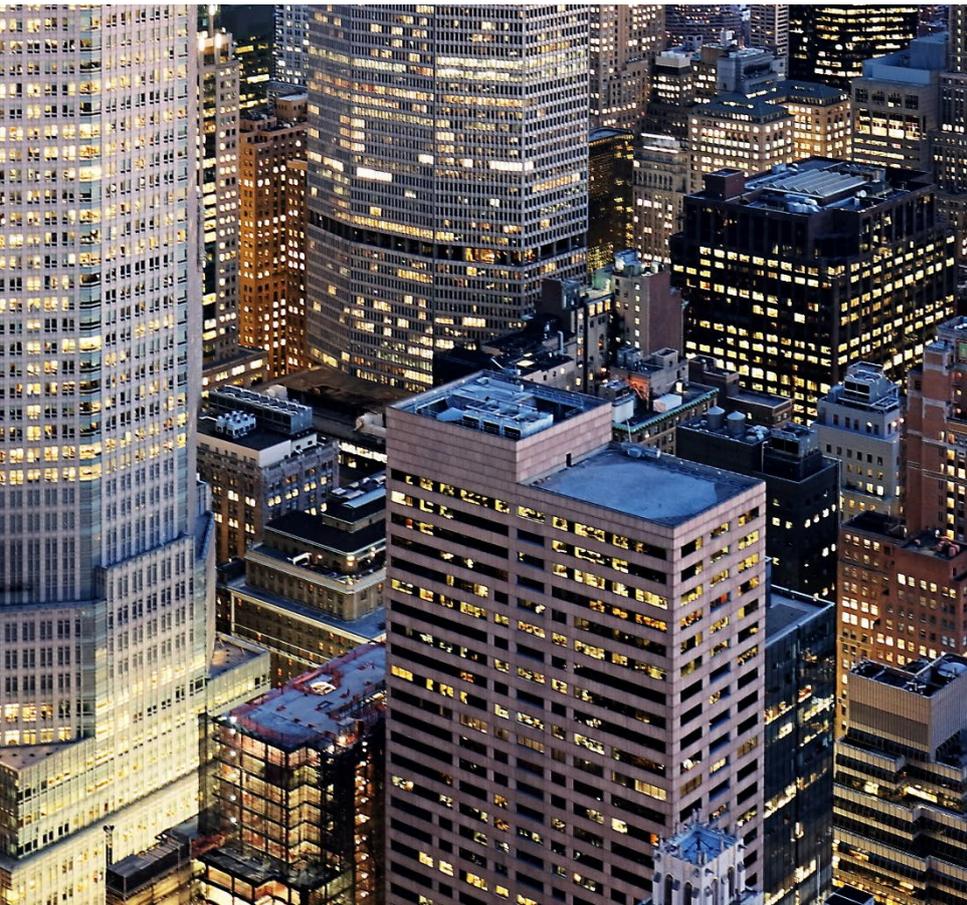


GAMA Funds - Global Short-Dated Opportunities

Why Invest?



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For investors willing to get some attractive yield with daily liquidity and large diversification without embracing the full risks associated with long maturity bonds.

Experienced investment team with expertise in credit selection and fixed income management.

A mix of selected short-dated high yielding bonds and baskets of credit default swaps (CDS indices)

About GAMA

GAMA is an independent asset management company, specialized in bond management, established in October 2019. GAMA is a recognized global fixed income asset management firm, providing best-in-class asset management solutions as well as bespoke investment services tailored to meet investment professional and institutional clients' expectations. GAMA is regulated by the FINMA (Switzerland) and approved by the CSSF (Luxembourg).

The Investment Team

GAMA's investment managers are passionate and highly skilled professionals with solid track-records. They have successfully held senior positions in tier-one private banks and asset managers.



Rajeev De Mello

More than 30 Years of experience in global bond and macro management

- Previously CIO of Bank of Singapore, Head of Asian Fixed Income for Schroders Western Asset Management and Pictet Asset Management. Head of Asia and foreign fixed income trading for UBS
- Specialties: Global macro, emerging local debt, equities, commodities
- MBA from Georgetown University and BSc from London School of Economics



Manuel Streiff, CFA, FRM

More than 25 Years of experience in global bond management

- Previously Head of Fixed Income at Lombard Odier, where he managed unconstrained total return global bond funds and mandates.
- Specialties: Tactical asset allocation, developed credit, currencies.
- MA from the Graduate Institute of International and Development Studies, Geneva.



Jérôme Strecker, CFA, FRM

More than 20 years of experience in the Credit / High Yield fixed income analysis /portfolio management.

- Previously Head of Credit Research at Lombard Odier. Also held senior positions as fixed income trader and portfolio manager.
- Specialties: Credit analysis, developed high yield.
- MS in Banking and Finance from HEC Lausanne & MS from HEC Geneva.

Investment Philosophy

We believe

- ✓ ...that investment returns vary according to ever-changing market and economic conditions and require **opportunistic unconstrained strategies**.
- ✓ ...that following a **rigorous team-based investment process** is necessary to formulate strategies that take advantage of the changing investment opportunities.
- ✓ ...that **combining fundamental research and proprietary quantitative models** is essential to stay one step ahead of consensus and deliver consistent, risk-controlled performance.
- ✓ ...that **risk management** is an integral part of the investment process, as it ensures diversification across active strategies, a strict trading discipline and downside protection.

Why invest?



DUAL OBJECTIVE OF DELIVERING 2% RETURNS ABOVE CASH WHILE PRESERVING CAPITAL OVER THE CYCLE

The investment process aims to return 2% above cash, while maintaining a very conservative level of risk through diversification and robust risk management techniques. The portfolio is split between short-dated high yielding bonds and baskets of Credit Default Swaps (CDS) Indices combined with top-rated T-Bills (e.g US T-Bills, German Bubills).



EXPERIENCED TEAM WITH A SOLID TRACK-RECORD

In an increasingly complex world, investment experience matters. GAMA's investment team boasts complementary skills and shares a common investment process and robust quantitative framework to help in decision-making as well as credit selection expertise.



OPPORTUNISTIC AND ACTIVE APPROACH

While most of the bond investments will be kept until maturity ("Buy-and-hold"), the investment team will be able to seize opportunities to get attractive yield.

Combination of Short-dated high yielding bonds and CDS indices

- Fixed and floating bonds with maturities of less than 3 years in both developed and emerging bonds, both Investment grade and high yield, selected to provide a stable source of income and seize credit opportunities (average rating between BBB to BB).
- High quality T-bills to insure a very high degree of liquidity (e.g. German Bubills, US T-Bills)
- Sales of Credit Default Swap Indices to get a diversified source of fixed cashflows through credit default risk premiums and a relatively liquid exposure to credit markets in four main segments:
 - I. Europe Investment Grade credit
 - II. Europe Cross Over market
 - III. US High Yield market
 - IV. Emerging Sovereign market

Credit Exposure	↗↗	Medium
Interest Rate Exposure	↗	Low
Currency Exposure	-	Fully hedged

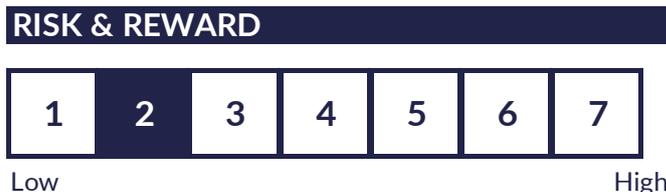
GAMA Funds – Global Short-Dated Opportunities

Domicile Legal Status	Luxembourg SICAV UCITS Fund
Fund inception	18 September 2020
Fund and share class currencies	EUR, systematically hedged share classes in CHF, USD & GBP
Liquidity (sub. / red.)	Daily, 15:00 (1 hour before deadline)
Min. Investment	1'000 EUR & equivalent
Fund Manager	GAMA Asset Management SA
Fund administration	Fund Partner Solutions SA
Representative in Switzerland	Fund Partner Solutions (Suisse) SA
Custodian	Pictet & Cie (Europe) SA
Paying agent in Switzerland	Banque Pictet & Cie SA
Auditor	Deloitte Audi S.à r.l.
Distribution	Switzerland, Luxembourg
Management fees	0.20% to 0.60%
Operational fees	0.15%
SFDR Classification (ESG)	Article 8

Share Class	Class R	Class P	Class N	Class F
Min. Investment	1'000	1 Mios	5 Mios	20 Mios
Management fees	0.60%	0.40%	0.30%	0.20%
EUR	ACC LU2092459143	ACC LU2092460075	ACC LU2092460828	ACC LU2092461800
	DIS LU2092458764	DIS LU2092459655	DIS LU2092460406	DIS LU2092461479
CHF	ACC LU2092459226	ACC LU2092460158	ACC LU2092461040	ACC LU2092461982
	DIS LU2092458848	DIS LU2092459739	DIS LU2092460588	DIS LU2092461552
USD	ACC LU2092459499	ACC LU2092460232	ACC LU2092461123	ACC LU2092462014
	DIS LU2092458921	DIS LU2092459812	DIS LU2092460661	DIS LU2092461636
GBP	ACC LU2092459572	ACC LU2092460315	ACC LU2092461396	ACC LU2092462105
	DIS LU2092459069	DIS LU2092459903	DIS LU2092460745	DIS LU2092461719

* Active share classes in blue, please contact us if you would like a new share class to be activated.

Risk considerations (SRRI) and Glossary



RISK CONSIDERATIONS

Risk and Reward profile: This indicator (SRRI) represents the annualised historical volatility of the Sub-Fund over a 5-year period. The SRRI may change over time and should not be used as an indicator of future risk or returns.

Bond investing: Investments in bonds and other debt securities will change in value based on interest rate moves.

Credit risk: A significant level of investment in debt securities or risky securities implies that the risk of, or actual, default may have a material impact on performance. The likelihood of such a development depends on the creditworthiness of the issuers.

Duration risk: If rates rise, the value of these investments generally drops.

Emerging risk: Investing in “emerging markets” bears greater risk due to social, economic, regulatory, and political instability, making emerging market securities more volatile and less liquid than their developed market peers.

Risks from the use of derivatives: The Sub-Fund may use financial derivatives instruments which will result in the Sub-Fund being leveraged and may result in material fluctuations in the value of the Sub-Fund. Leverage on certain types of transactions including derivatives may impair the Sub-Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Sub-Fund not to achieve its intended objective.

GLOSSARY

Duration: Measures the price sensitivity of fixed income securities to interest rate changes.

Credit Default Swaps (CDS): A credit default swap (CDS) is a financial derivative that allows an investor to “swap” or offset his or her credit risk with that of another investor.

Average Life: The length of time the principal of a debt issue is expected to be outstanding.

Volatility: A statistical measure of how a security's price fluctuates. It can also be used to describe fluctuations in a particular market. An elevated volatility is an indication of higher risk.

Shortfall risk: Expected shortfall, also called conditional value at risk (CVaR), provides a conservative estimate of the risk of an investment, by averaging the worst performances for a given level of probability (e.g. 5%).

Yield to maturity: the rate of return an investor will achieve if the investment is held right up to the maturity date.

Government Spread: The difference between the yield on a specific bond and the yield on a government security of comparable maturity.

Credit Fundamentals: Discretionary assessment of a company's financial situation.

DISCLAIMER

IMPORTANT INFORMATION - FOR FINANCIAL PROFESSIONALS AND INSTITUTIONAL INVESTORS ONLY

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GAMA Asset Management SA is authorised and regulated by FINMA as an asset manager of collective investment

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