

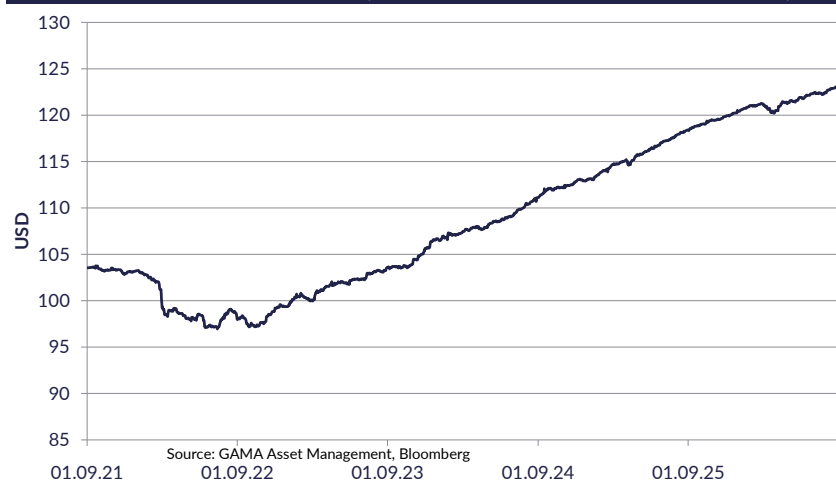
Monthly Factsheet (USD F ACC) - 31 August 2026

FUND OVERVIEW

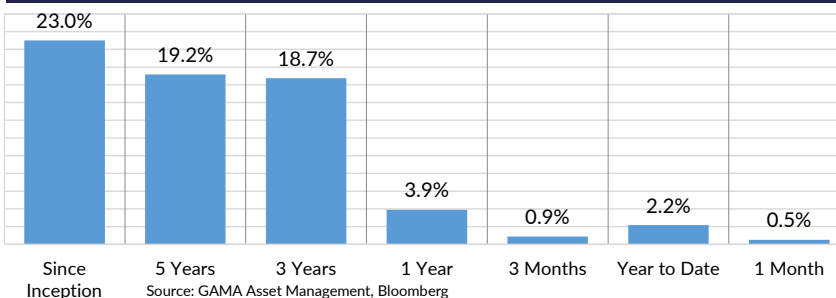
GAMA Funds - Global Short-Dated Opportunities is an actively managed short-term bond fund for investors seeking a return higher than that of money market funds over a time horizon of one year or more. The fund has no benchmark, as its investment strategy is not constrained by any index and aims to flexibly allocate across fixed income sectors based on evolving market opportunities. Instead of a traditional benchmark, the portfolio is constructed using a proprietary Strategic Asset Allocation (SAA) as a reference framework, developed by the managers and reviewed on an annual basis. Its objective is to generate income and capital appreciation with a realized volatility of less than 3% by investing principally in global debt securities with a maturity of less than 3 years.

The fund is primarily exposed to credit markets, while interest rate risk is kept low and currency exposures are systematically hedged. The investment process combines fundamental analysis with quantitative tools to identify short-duration corporate bond issuers globally. ESG factors are also taken into account in the investment process.

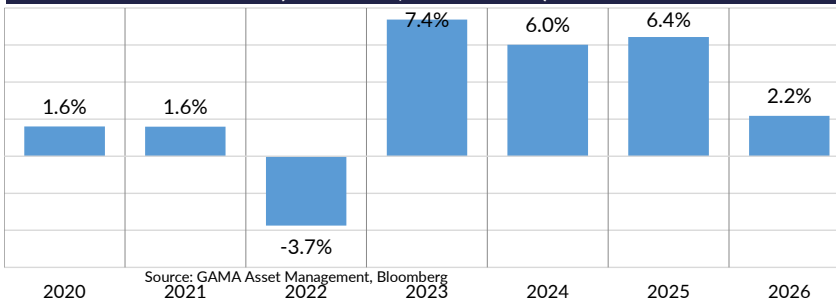
PERFORMANCE LAST FIVE YEARS (USD F ACC LU2092462014 NET OF FEES)



CUMULATIVE PERFORMANCE (USD F ACC, NET OF FEES)



ANNUAL PERFORMANCE (USD F ACC, NET OF FEES)



PERFORMANCE DISCLOSURES

The source for performance data is Bloomberg. Past performance may not be a reliable guide to future performance. There is no guarantee that the same returns will be obtained in the future. The value and income of any investment may fluctuate with market conditions and may lose some or all its value. Fluctuations in exchange rates between your base currency and the fund's currency, might impact the value of the investment. Performance is presented net of ongoing charges but does not take into account the taxes, commissions and costs borne by the investor when buying, holding and selling shares of the Sub-Fund.

For detailed and up-to-date information on the definitions and technical concepts used in this document, please visit the dedicated page on our website: <https://gama-am.ch/en/glossary/>

Risk category SRI



Low

High

This indicator shows the level of risk of this fund compared to other funds. The lower the risk, the lower the potential return, and the higher the risk, the higher the potential return. Please refer to page 3 for additional information.

FUND FACTS

Legal structure	UCITS SICAV
Domicile	Luxembourg
Inception date	18th September 2020
Manager	GAMA Asset Management SA
Fund managers	Jérôme Strecker, CFA (Lead PM) Manuel Streiff, CFA, FRM Rajeev De Mello
Fund size	USD 325 million
Liquidity (sub. & red.)	Daily
Cut off time	4pm for next business day
Securities lending	No
Administrator	FundPartner Solutions SA
Representative in Switzerland	FundPartner Solutions (Suisse) SA
Custodian	Bank Pictet & Cie (EU) AG, Succ. de Luxembourg
Paying	Banque Pictet & Cie SA
Auditor	Deloitte Audit Sàrl
SFDR Classification (ESG)	Article 8
This Sub-Fund is classified as an Article 8 product under the EU Sustainable Finance Disclosure Regulation (SFDR), meaning that it promotes environmental and/or social characteristics but does not have sustainable investment as its core objective.	

PORTFOLIO CHARACTERISTICS

Average yield (incl. currency hedges)	5.58
Average yield ex currency hedges	4.79
Average effective maturity (y)	1.82
Average interest-rate duration	1.49
Average spread duration	1.57
Average credit rating of bonds	BBB+
Average credit spread (bps)	127
Number of issuers	209
Number of holdings	223
Sharpe ratio (36m annualised)	0.91
Volatility (756d annualised)	1.17%

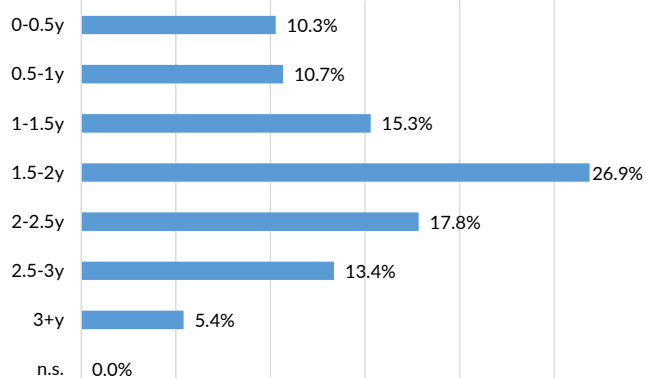
SHARE CLASS USD F ACC

Net Asset Value (NAV)	USD 123.01
ISIN	LU2092462014
Valor	51423685
Bloomberg	PGGSOFU
Minimum investment	USD 20 million
Income received	Reinvested
Ongoing charges (OC, incl. mgt fee, p.a.)	0.42%
Management fee (included in OC)	0.20%
Subscription fee	None
Redemption fee	None
Conversion fee	None
Performance fee	None

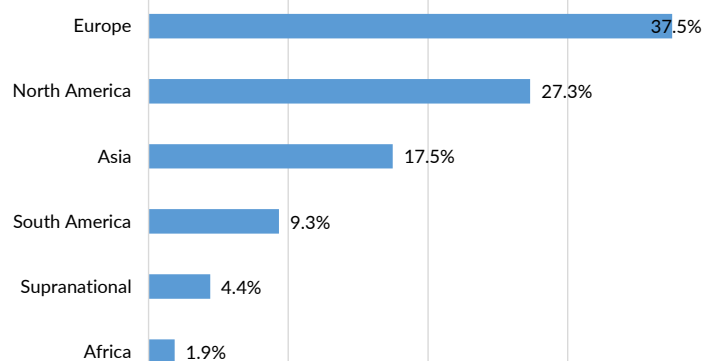
Please refer to the prospectus for other available share classes. Not all costs are detailed. Refer to the prospectus for comprehensive information.

Portfolio Breakdown

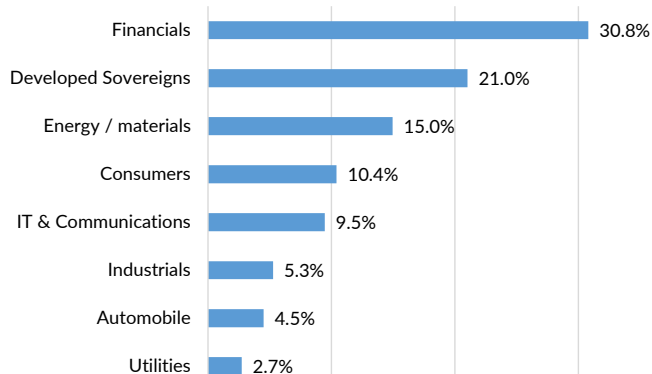
BREAKDOWN BY MATURITY



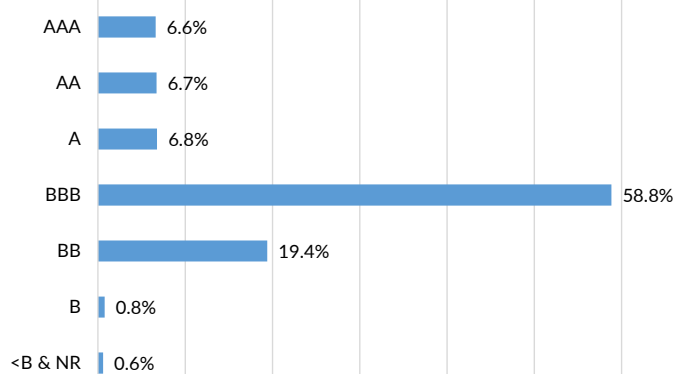
BREAKDOWN BY REGION



BREAKDOWN BY SECTOR



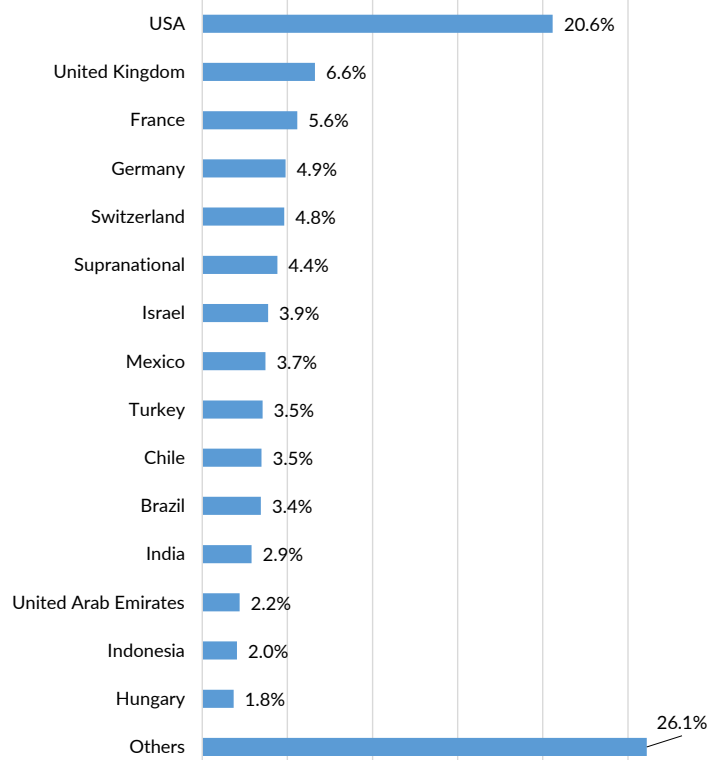
BREAKDOWN BY RATING



TOP 10 ISSUERS

Name	Sector	Country	%
United States of America	Developed Sovereigns	USA	3.5%
Canton of Zurich	Government-Related	CHE	2.6%
Queensland Treasury Corp	Government-Related	AUS	1.5%
IBRD	Government-Related	QZZ	1.4%
European Union	Government-Related	QZZ	1.3%
Germany Inflation-Linked	Developed Sovereigns	DEU	1.2%
Italy	Developed Sovereigns	ITA	0.9%
Abu Dhabi Government Internati	Emerging Sovereigns	ARE	0.9%
Fonplata	Government-Related	QZZ	0.9%
Hapoalim	Financials	ISR	0.8%
Total			15.2%

COUNTRY EXPOSURE



MONTHLY RETURNS (IN USD, NET OF FEES)

	2020	2021	2022	2023	2024	2025	2026
January	-	0.09%	-0.76%	1.10%	0.49%	0.65%	0.54%
February	-	0.27%	-2.20%	-0.38%	0.12%	0.73%	0.17%
March	-	0.40%	-1.04%	1.31%	0.55%	0.33%	-0.69%
April	-	0.27%	-1.10%	0.45%	-0.02%	0.60%	0.76%
May	-	0.20%	0.46%	-0.08%	0.64%	0.53%	0.50%
June	-	0.27%	-1.37%	0.58%	0.49%	0.65%	0.31%
July	-	0.08%	0.96%	0.81%	1.01%	0.47%	0.07%
August	-	0.28%	-0.04%	0.41%	0.80%	0.62%	0.50%
September	-0.46%	-0.12%	-0.83%	0.09%	0.91%	0.45%	-
October	0.28%	0.12%	0.41%	0.24%	0.04%	0.44%	-
November	1.32%	-0.68%	1.30%	1.41%	0.59%	0.33%	-
December	0.46%	0.40%	0.44%	1.21%	0.26%	0.45%	-
Year	1.61%	1.59%	-3.75%	7.38%	6.02%	6.44%	2.18%

Source: GAMA Asset Management, Bloomberg

Source: GAMA Asset Management

Risk Considerations

Risk & reward: The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. There is also a risk that you could lose some or all of your invested capital.

The objective of the Sub-Fund is to provide the investors with long-term capital appreciation by mainly investing in worldwide debt securities (including convertible bonds of any type) issued by corporate or sovereign issuers. The risk/reward profile of the Sub-Fund corresponds to the low risk category of on the SRI scale.

Risks that could affect Sub-Fund performance and are not necessarily fully reflected in the risk and reward rating include:

Interest rate risk: The value of investments in bonds and other debt securities will change according to fluctuations in interest rates.

Credit risk: Most borrowers may potentially face adverse financial, economic, or political conditions that could induce or force them to default on their debt obligations. The value of investment in credit securities varies according to investors' assessment of the likelihood of such an outcome as well as in line with the general risk appetite in financial markets.

Emerging risk: Investing in so-called "emerging" countries 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.

Liquidity risk: The Sub-Fund may invest part of its assets in less liquid securities. Those are securities that cannot easily be sold or exchanged for cash without a substantial loss in value in certain market conditions. Those securities also cannot be sold quickly because of a lack of ready and willing investors or speculators to purchase the asset.

Derivatives risk: The Sub-Fund's use of financial derivatives instruments may result in material

fluctuations in its value. Certain types of derivatives transactions 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. Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested, resulting in the Sub-Fund being exposed to a greater loss than the initial investment.

Counterparty risk: The Sub-Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Sub-Fund.

Operational risk: The Sub-Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the Management Company or by third parties or may be damaged by external events, such as natural disasters.

Further information can be found in the prospectus.

ESG Considerations

The sub-fund applies binding exclusions and sector restrictions—excluding companies involved in controversial weapons, severe Global Compact violations, and those on the manager's exclusion list, as well as restricting exposure to tobacco, unconventional oil & gas, adult entertainment, gambling, and nuclear weapons. Additionally, all investments are systematically screened for ESG ratings, with a selectivity approach that limits exposure to "Laggard" companies and targets a minimum average ESG

rating within or above the third quintile; normally, no more than 10% of assets are invested in securities with the lowest ESG ratings

The sub-fund excludes companies involved in controversial weapons, severe UN Global Compact violations, and those on the manager's exclusion list, and restricts investments in companies with significant exposure to tobacco, unconventional oil & gas, adult entertainment, gambling, and nuclear weapons

The sub-fund excludes companies with the most severe UN Global Compact breaches (as defined by MSCI or similar providers) as an initial governance screen. The Investment Manager further evaluates governance using social and governance indicators—such as human rights, employee conditions, anti-corruption, and family enterprise structures—and may engage with companies to promote good governance where relevant.

Important Information

This marketing publication is distributed for information purposes only. It does not constitute a personal recommendation, independent research, or investment advice, nor is it an offer or invitation to buy or sell shares of the Fund or other securities.

The information and any opinion presented in this document have been obtained from or are based on sources believed to be reliable, but their accuracy cannot be guaranteed.

No responsibility can be accepted for any loss arising from the use of this information. The

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Subscriptions to the Fund, an investment fund under Luxembourg law (SICAV), should in any event be made solely after seeking the advice of an independent finance, legal, accounting and tax specialist and on the basis of the current prospectus, the Key Information Document

(KID), the articles of incorporation and the most recent annual or semi-annual report. These documents can be obtained in English free of charge from the Fund's offices at 15, avenue John F. Kennedy, L-1855 Luxembourg or from the Fund's representative and paying agent in Switzerland, Banque Pictet & Cie (SA), Route des Acacias 60, CH-1211 Geneva.

[GAMA Asset Management SA](#) is regulated by FINMA as a manager of collective assets.

A summary of investors rights can be obtained at the following link: [Summary of Investor Rights](#)