

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Julius Baer Multibond - EMERGING BOND FUND (USD), a sub-fund of the SICAV Julius Baer Multibond (ISIN: LU0806867734, share class: A - EUR)

Swiss & Global Asset Management (Luxembourg) S.A., part of GAM Holding AG, manages this Fund

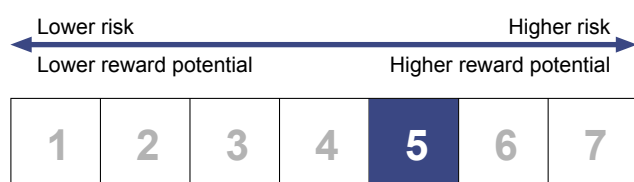
Objectives and investment policy

- The aim of the sub-fund ("Fund") is to achieve an above-average return over the long term. For this purpose, the Fund invests in debt securities which are issued by borrowers from emerging economies. Emerging economies are those which are in the process of developing into modern industrialised economies and therefore offer a high level of potential but also harbour an increased level of risk
- The Fund invests at least 2/3 of its assets in fixed-rate or floating-rate debt securities which are issued or guaranteed by governments from emerging economies. The Fund may also invest in debt securities from borrowers in industrialised countries. The debt securities are denominated in US dollars (USD). The Fund may also invest in debt securities in other currencies. If it does so, the Fund may hedge against currency fluctuations vis-a-vis the US dollar (USD)
- The Fund may use complex financial instruments to hedge the Fund assets and to profit from promising investments

The Fund also has the following characteristics of importance to investors:

- The Fund follows the JPM EMBI Global (Composite) as a benchmark index; this is made up of debt securities from emerging economy governments. The Fund strives to outperform the benchmark index over the long term. In the selection and weighting of Fund investments, the Fund is independent of the benchmark index
- Investors may buy or sell the Fund on any bank working day in Luxembourg
- The Fund has several share classes. These may differ with regard to charges, currency and the use of income
- Income in this share class is distributed annually to investors
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within five years

Risk and reward profile



The above indicator shows what risk and reward characteristics the Fund has, based on the Fund's historical performance over the last 5 years. Where a 5-year performance history is not available, the history has been simulated on the basis of the applicable benchmark index

- The Fund is assigned to the category indicated above because of the fluctuations in its value in the past
- The indicator helps investors to have a better understanding of the potential gains and losses which the Fund offers. Even the lowest category does not mean a risk-free investment
- The past performance of the Fund provides no indication of its current or future performance
- This allocation to a risk category may change over time because the future performance of the Fund may fluctuate differently from in the past
- The Fund does not offer the investor a guaranteed return. Nor does it offer assurance of fixed repayment of the money invested in the Fund by the investor

The indicator takes account of those risks which are entailed in the Fund's net asset value. These mainly involve fluctuations in the value of investments. In addition to the risks expressed through the indicator, the Fund's net asset value may also be significantly affected by the following factors:

- The Fund invests in assets which are generally easy to trade and may therefore be sold at their market value under normal circumstances. However, it cannot be ruled out that in certain extreme situations (e.g. market turbulence) the tradeability of the assets in the Fund may be limited. In such situations, it may be possible to sell the assets in the Fund only at a loss, which will reduce the value of the Fund
- The Fund invests in debt securities which are exposed to the risk that the borrower will be unable to meet its payment obligations
- 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
- If the Fund invests in non-standardised complex financial instruments, it is exposed to the risk that its counterparty will default
- Emerging economies often have an unstable political situation. This may lead to unexpected political situations and decisions (e.g. expropriation of assets) which have a negative effect on the capital markets in such countries. Accordingly, the performance of Funds which invest in such countries may be negatively affected

Charges

The costs borne by you are used to pay for the management of the Fund and its distribution and marketing. These costs reduce the Fund's performance.

One-off charges taken before or after you invest

Entry charge 3.00%

Exit charge 2.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges 1.65%

Charges taken from the fund under certain specific conditions

Performance fee:

None

Both the issue and redemption fees and the conversion fees are maximum rates. You may be charged less than this. Your advisor will be able to provide you with further information.

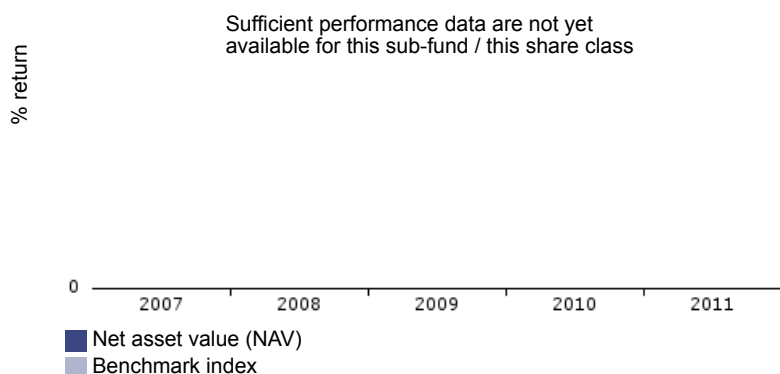
The ongoing costs shown here are a cost estimate, as there are no figures from the previous year. It does not include:

- Transaction costs, except if the Fund has to pay issue and redemption fees to buy or sell other collective investments

Further information on costs is provided in the full prospectus. This can be downloaded from the websites www.jbfundnet.com and www.fundinfo.com.

Past performance

- Launch date of the Fund: 1997 Activation date of the share class: 2012



Practical information

- The custodian is RBC Dexia Investor Services Bank S.A., 14, Porte de France, L-4360 Esch-sur-Alzette.
- Further information on this Fund or other share classes or sub-funds of the SICAV may be found in the prospectus, in the articles of association, in the most recent annual report and subsequent semi-annual reports of the SICAV, and may be obtained from the head office of the SICAV and from national representatives and distributors, or on the website www.jbfundnet.com. The documents referred to can be provided free of charge on request.
- The net asset value is published daily at www.jbfundnet.com and www.fundinfo.com.
- The SICAV is subject to Luxembourg tax law. This may affect your personal tax situation.
- Swiss & Global Asset Management (Luxembourg) S.A. may be held liable only on the basis of a statement included in this document which is misleading, erroneous or incompatible with the relevant parts of the UCITS prospectus.
- Investors have a right of exchange between the sub-funds of the Luxembourg SICAV.
- Julius Baer Multibond is organised as a Société d'Investissement à Capital Variable, which is governed by Luxembourg law.