

GAM Star Fund plc. GAM Star US All Cap Equity C EUR Accumulation

Marketing Material - Data as of 31.03.2018

NAV per share EUR 28.3300



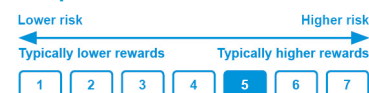
Fund description

Investment objective: To achieve capital appreciation. The Fund seeks to achieve this objective through investing primarily in quoted securities (e.g. shares) issued by companies with principal offices in the United States of America.

Opportunities: 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. The Fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist.

Risk factors: **Currency Risk - Non Base Currency Share Class:** Non-base currency share classes may or may not be hedged to the base currency of the Fund. Changes in exchange rates will have an impact on the value of shares in the Fund which are not denominated in the base currency. Where hedging strategies are employed, they may not be fully effective.
Equity: Investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.
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.

Risk profile



Fund facts

Fund management company GAM Fund Management Limited
Investment management company GAM International Management Limited
Fund managed by Ali Miremadi
Legal structure UCITS
Domicile Ireland
Benchmark S&P 500 Hedged in EUR
Inception date of the fund 09.07.2007
Inception date of the class 10.03.2009
Total fund assets EUR 146.2 m
Total class assets EUR 0.8 m
Base currency of the class EUR
Currency hedging May be employed to protect against exchange rate risk.
Min investment of the class EUR 10,000
Investment manager and sponsor fees¹ 1.20%
Issue fee Up to 5%
Redemption fee Nil
Ongoing charge 2.40% as at 29.12.2017
ISIN IE00B1W3YL20
SEDOL B1W3YL2
Valoren 4527527
WKN A0MXG1
Data sources GAM, RIMES, Bloomberg

Key information regarding the share class:
¹ Excludes administration and custodian fees - please see Prospectus for further details on fees.

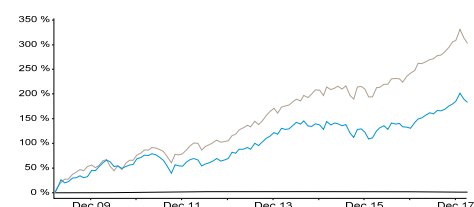
Fund performance

Performance in %	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-0.63	-2.18	-0.63	12.47	19.28	50.37	183.30	6.06	8.50	12.19
Benchmark	-1.61	-2.76	-1.61	11.15	30.06	76.95	302.29	9.17	12.09	16.62

Rolling performance

March-March(%)	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018
Fund	21.39	3.85	-4.97	11.61	12.47
Benchmark	21.21	12.25	1.18	15.64	11.15

Performance - % Growth

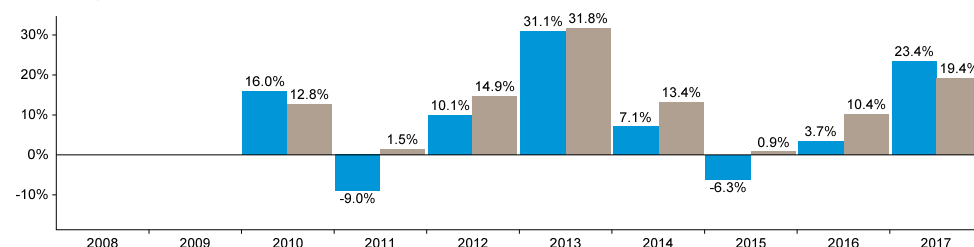


Fund statistics*

Statistic	Fund	Benchmark
Alpha (%)	-0.22	n.a.
Beta	0.93	n.a.
Correlation	0.84	n.a.
Sharpe Ratio**	0.86	1.30
Maximum drawdown	-21.82	-16.45
Annualised standard deviation (%)	13.97	12.62

* Computed since inception
** Risk free rate is Average EUR 1 Month Deposit Rate

Calendar year performance



Contact details

GAM Fund Management Limited
George's Court
54-62 Townsend Street
Dublin 2, Ireland
Freephone: 0800 919 927 (UK only)
Tel: +353 (0) 1 6093927
Fax: +353 (0) 1 6117941

For daily updates on this fund see www.gam.com. Access may be subject to certain restrictions.

Key to charts and tables:

Fund: GAM Star US All Cap Equity - C EUR Accumulation; Benchmark: S&P 500 Hedged in EUR; Cash Index: Average EUR 1 Month Deposit Rate

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 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 EUR. 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.

Asset allocation

Top 10 holdings

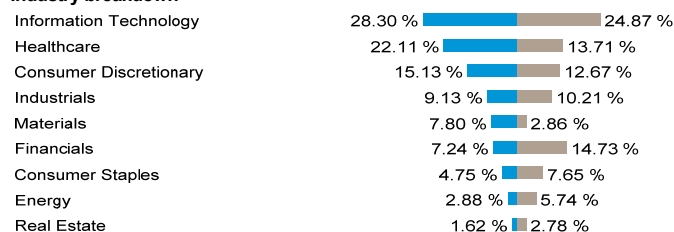
Name	Industry	% of Fund
Facebook	Information Technology	3.7
Visa	Information Technology	3.5
ServiceNow	Information Technology	3.0
Johnson & Johnson	Healthcare	3.0
DaVita	Healthcare	2.9
Charles Schwab Corp/The	Financials	2.8
Booking Holdings	Consumer Discretionary	2.8
Electronic Arts	Information Technology	2.5
BlackRock	Financials	2.4
Nielsen Holdings	Industrials	2.4
Total		28.8

Currency exposure

Name	% of Fund
US Dollar	100.0

Asset allocation, continued

Industry breakdown



Net Current Assets 1.04 %

Key to charts:

Fund: **GAM Star US All Cap Equity - C EUR Accumulation**; Benchmark: **S&P 500 Hedged in EUR**

Glossary

Alpha: The intercept derived from linear regression usually described as the manager's added value over benchmark.

Benchmark (BM): 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.

Maximum drawdown: measures the largest loss experienced by a fund or an index, peak to trough, during a stated time period.

Ongoing charge (OCF): 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 risk indicator is based on the volatility of the Fund's performance over the last 5 years. 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. It is 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.

Standard deviation: measures the dispersion of a set of data around its mean. In investment terms, it is a measure of the dispersion of a fund's performance around its mean and therefore, the volatility or risk associated with the investment. The higher the standard deviation of an investment, the greater the variability of performance over the period.

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