GAM Star Fund plc.

GAM Star Global Selector Ordinary II EUR Accumulation

Marketing Material - Data as of 31.12.2019

NAV per share EUR 9.2563

Fund description

Investment objective: To achieve capital appreciation. The Fund seeks to achieve this objective by investing primarily in a concentrated portfolio of equities (e.g. shares) and equity related securities (e.g. warrants), listed on Recognised Markets worldwide.

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: **Concentration Risk:** Concentration in a limited number of securities and industry sectors may result in more volatility than investing in broadly diversified Funds.
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.
Equity: Investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.

Risk profile

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

1	2	3	4	**5**	6	7

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 MSCI World Index Hedged to EUR
Inception date of the fund 19.11.2009
Inception date of the class 08.03.2010
Total fund assets EUR 2.3 m
Total class assets EUR 0.46 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 fees[1] 1.25%
Ongoing charge 1.94% as at 28.06.2019
Performance fee calculation methodology 15% of any Share Class Return above the 3 month LIBOR rate, subject to a High Water Mark.
Performance fee 0.00% as at 28.06.2019 financial year
ISIN IE00B5KM3D46
SEDOL B5KM3D4
Valoren 13491182
WKN A1JDNJ
Data sources GAM, MSCI, Bloomberg

Key information regarding the share class:
[1] Excludes administration and custodian fees. Please see the current fund prospectus for further details on fees and charges.

Fund performance

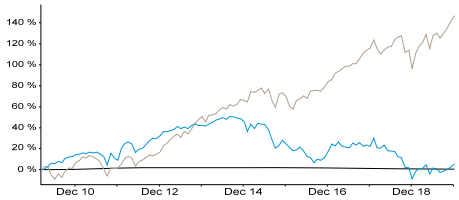
Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	15.31	2.87	6.68	15.31	-10.01	-27.69	5.45	-3.46	-6.28	0.54
Benchmark	25.30	2.11	7.03	25.30	34.08	48.76	146.60	10.28	8.27	9.63

Rolling performance

December-December(%)	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019
Fund	-14.80	-5.69	4.36	-25.22	15.31
Benchmark	2.31	8.44	17.43	-8.87	25.30

Performance - % Growth

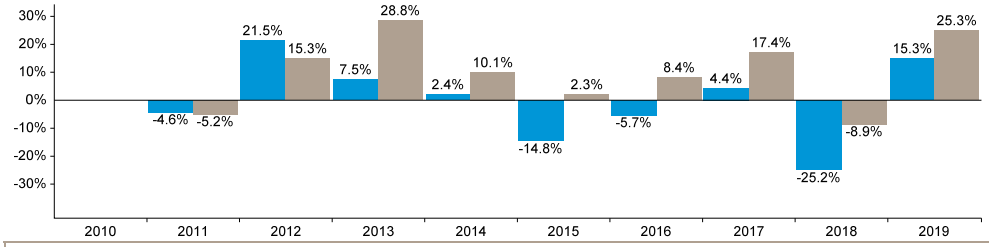


Fund statistics*

Statistic	Fund	Benchmark
Alpha (%)	-0.49	n.a.
Beta	0.73	n.a.
Correlation	0.69	n.a.
Sharpe Ratio**	0.04	0.85
Maximum drawdown	-39.31	-17.07
Annualised standard deviation (%)	11.92	11.33

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

Calendar year performance



Contact details

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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 Global Selector - Ordinary II EUR Accumulation; **Benchmark: MSCI World Index Hedged to 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. The performance indicated here is simulated performance which corresponds to the performance of a different share class (GAM Star Global Selector Ordinary EUR Accumulation) of the Fund. The performance was adjusted to reflect that the share class presented here has a different fee.

Asset allocation

Top holdings

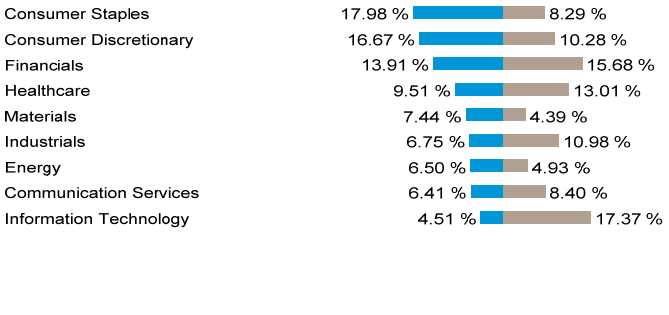
Name	Industry	% of Fund
Alibaba Group Holding-Sp ADR	Consumer Discretionary	4.9
UniCredit	Financials	4.9
Nutrien	Materials	4.7
Becton Dickinson	Healthcare	4.6
Microsoft	Information Technology	4.5
ING Groep	Financials	4.4
Cie Financiere Richemont	Consumer Discretionary	4.1
Unilever Plc	Consumer Staples	4.1
BNP Paribas	Financials	3.6
Mondelez International	Consumer Staples	3.5
Total		**43.3**

Currency exposure

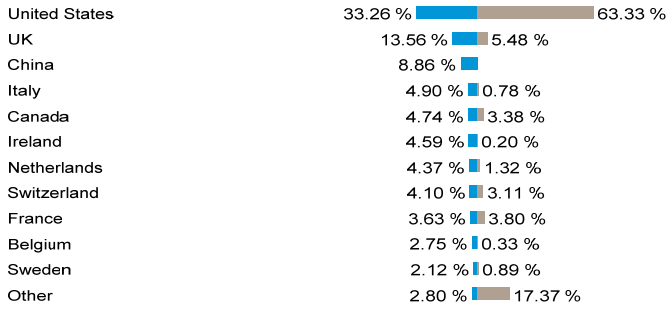
Name	% of Fund
Euro	125.4
Pound Sterling	16.2
Canadian Dollar	4.9
Swiss Franc	4.0
Swedish Krona	2.1
Other	-52.6

Asset allocation, continued

Industry breakdown



Geographic breakdown



Key to charts:
Fund: GAM Star Global Selector - Ordinary II EUR Accumulation; **Benchmark: MSCI World Index Hedged to 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.
High water mark: the high water mark principle establishes a cap on or allows for a potential rise in performance fees. According to this principle, the investment fund manager only receives the relevant remuneration when the fund exceeds the highest level of return that it has ever achieved.
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.

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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