GAM Star Fund plc.

GAM Star Global Quality Ordinary GBP Accumulation

Marketing Material - Data as of 30.11.2018

NAV per share GBP 20.4934

Fund description

Investment objective: To provide capital appreciation. The Fund seeks to achieve this objective by investment in quoted equity securities listed on Recognised Markets worldwide. The Fund emphasises investment in companies in developed countries such as the United States, the countries of Western Europe and certain countries in the Pacific Basin.

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 gives investors easy access to the emerging markets. Many of these countries may offer attractive potential returns in various asset classes.
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

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 in GBP
Inception date of the fund 07.07.2011
Inception date of the class 31.08.2011
Total fund assets GBP 22.4 m
Total class assets GBP 0.48 m
Base currency of the class GBP
Min investment of the class GBP 6,000
Investment manager and sponsor fees[1] 1.45%
Issue fee Up to 5%
Redemption fee Nil
Ongoing charge 1.69% as at 29.12.2017
ISIN IE00B5SJG833
SEDOL B5SJG83
Valoren 13283009
WKN A1JC6A
Data sources GAM, MSCI, Bloomberg

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

Fund performance

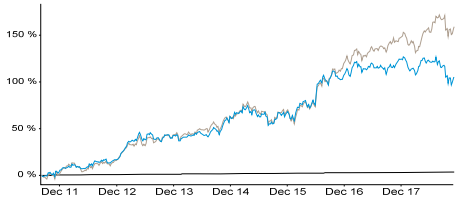
Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-7.78	0.31	-6.45	-6.82	23.86	44.19	104.93	7.39	7.59	10.40
Benchmark	5.29	1.33	-3.89	6.82	53.28	82.32	159.26	15.29	12.76	14.04

Rolling performance

November-November(%)	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018
Fund	14.18	1.96	22.41	8.59	-6.82
Benchmark	14.53	3.86	25.03	14.77	6.82

Performance - % Growth

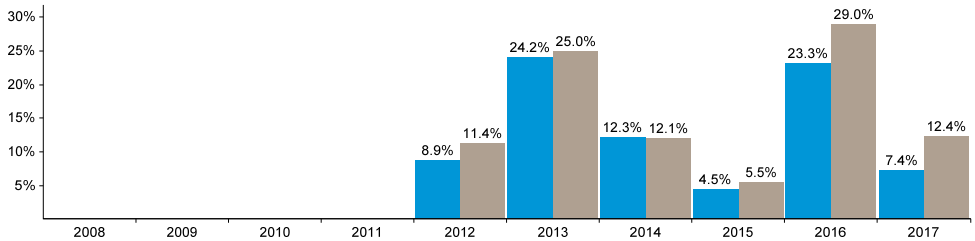


Fund statistics*

Statistic	Fund	Benchmark
Alpha (%)	-0.15	n.a.
Beta	0.89	n.a.
Correlation	0.87	n.a.
Sharpe Ratio**	1.01	1.41
Maximum drawdown	-8.66	-9.77
Annualised standard deviation (%)	9.84	9.61

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

Calendar year performance



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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 Quality - Ordinary GBP Accumulation; Benchmark: MSCI World Index in GBP; **Cash Index: Average GBP 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 GBP. 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
Lennar A	Consumer Discretionary	5.2
ING Groep	Financials	4.3
BNP Paribas	Financials	4.2
United Parcel Service B	Industrials	4.1
Tencent Holdings	Information Technology	3.9
CRH	Materials	3.8
Nutrien	Materials	3.6
Becton Dickinson	Healthcare	3.3
Mitsui Fudosan	Real Estate	3.0
Mitsubishi Estate	Real Estate	2.9
Total		**38.3**

Currency exposure

Name	% of Fund
US Dollar	38.5
Euro	31.7
Japanese Yen	8.3
Pound Sterling	7.3
Canadian Dollar	5.7
Other	8.5

Asset allocation, continued

Industry breakdown

Energy	16.86 %	6.16 %
Financials	13.85 %	16.82 %
Consumer Staples	11.31 %	8.70 %
Consumer Discretionary	10.28 %	11.66 %
Materials	9.47 %	4.55 %
Real Estate	9.47 %	3.16 %
Information Technology	8.74 %	17.83 %
Industrials	7.70 %	11.22 %
Communication Services	6.00 %	2.85 %
Healthcare	4.48 %	13.79 %

Net Current Assets 1.84 %

Geographic breakdown

United States	36.85 %	62.78 %
Japan	8.25 %	8.39 %
UK	7.23 %	5.86 %
Germany	6.94 %	3.01 %
France	6.91 %	3.71 %
Italy	6.05 %	0.78 %
Canada	5.67 %	3.34 %
Netherlands	4.28 %	1.17 %
China	3.87 %	
Ireland	3.80 %	0.17 %
Belgium	3.68 %	0.34 %
Other	4.62 %	10.46 %

Net Current Assets 1.84 %

Key to charts:
Fund: GAM Star Global Quality - Ordinary GBP Accumulation; **Benchmark: MSCI World Index in GBP**

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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