

GAM Star Fund plc. GAM Star Global Selector C II EUR Accumulation

Marketing Material - Data as of 31.12.2019

NAV per share EUR 8.8700



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



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 13.09.2011
Total fund assets EUR 2.3 m
Total class assets EUR 0.33 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 1.25%
Ongoing charge 2.89% 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 IE00B58LXM28
SEDOL B58LXM2
Valoren 13491315
WKN A1JDNL
Data sources GAM, MSCI, Bloomberg

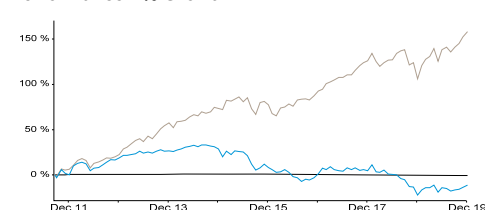
Fund performance

| Performance in % | Cumulative | | | | | | | Annualised | | |
|------------------|------------|------|------|-------|--------|--------|--------------|------------|-------|--------------|
| | YTD | 1M | 3M | 1Y | 3Y | 5Y | Since launch | 3Y | 5Y | Since launch |
| Fund | 14.30 | 2.78 | 6.48 | 14.30 | -12.52 | -31.03 | -11.30 | -4.37 | -7.16 | -1.43 |
| Benchmark | 25.30 | 2.11 | 7.03 | 25.30 | 34.08 | 48.76 | 158.14 | 10.28 | 8.27 | 12.11 |

Rolling performance

| December-December(%) | 2014/2015 | 2015/2016 | 2016/2017 | 2017/2018 | 2018/2019 |
|----------------------|-----------|-----------|-----------|-----------|-----------|
| Fund | -15.63 | -6.54 | 3.35 | -25.95 | 14.30 |
| Benchmark | 2.31 | 8.44 | 17.43 | -8.87 | 25.30 |

Performance - % Growth

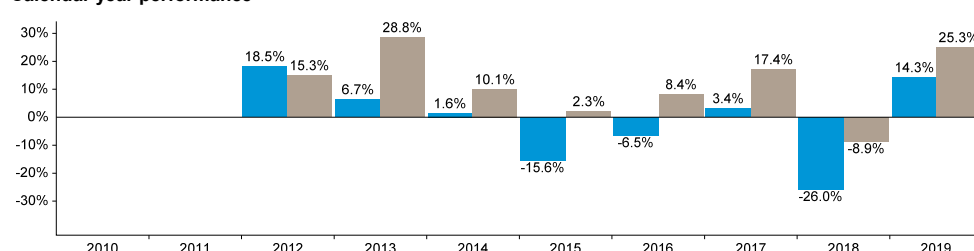


Fund statistics*

| Statistic | Fund | Benchmark |
|-----------------------------------|--------|-----------|
| Alpha (%) | -0.95 | n.a. |
| Beta | 0.89 | n.a. |
| Correlation | 0.76 | n.a. |
| Sharpe Ratio** | -0.11 | 1.16 |
| Maximum drawdown | -41.79 | -13.63 |
| Annualised standard deviation (%) | 12.32 | 10.49 |

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

Calendar year performance



Key to charts and tables:

Fund: GAM Star Global Selector - C 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 future performance and 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 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 | 125.2 |
| Pound Sterling | 16.2 |
| Canadian Dollar | 4.9 |
| Swiss Franc | 4.1 |
| Swedish Krona | 2.1 |
| Other | -52.5 |

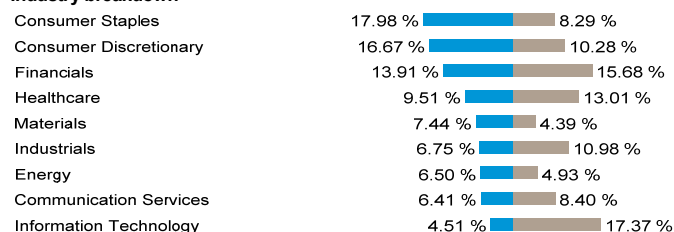
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For daily updates on this fund see www.gam.com.
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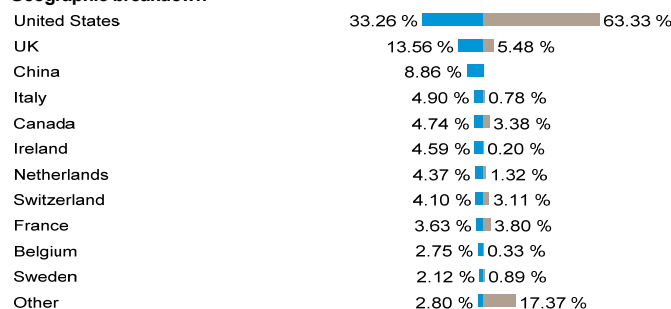
Asset allocation, continued

Industry breakdown



Net Current Assets 10.33 %

Geographic breakdown



Net Current Assets 10.33 %

Key to charts:

Fund: GAM Star Global Selector - C 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.

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