

GAM Star Fund plc.
GAM Star Asia-Pacific Equity
Ordinary EUR Accumulation

Marketing Material - Data as of 31.12.2019

NAV per share EUR 199.5508



Fund description

Investment objective:

To achieve long term capital appreciation. The Fund seeks to achieve this objective by investing primarily in quoted equity securities (e.g. shares) issued by companies with principal offices in the Pacific Basin, including Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Pakistan, the Philippines, Singapore, South Korea, Sri Lanka, Taiwan and Thailand.

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: The value of investments in assets that are denominated in currencies other than the base currency will be affected by changes in the relevant exchange rates which may cause a decline.

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.

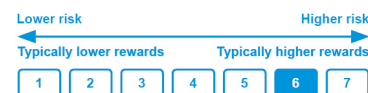
Market Risk / Emerging Markets: Emerging markets will generally be subject to greater political, market, counterparty and operational risks.

Special Country Risk / China: Changes in China's political, social or economic policies may significantly affect the value of the Fund's investments. China's tax law is also applied under policies that may change without notice and with retrospective effect.

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, GAM Hong Kong Limited
Fund managed by Rob Mumford since 24.06.2019
Legal structure UCITS
Domicile Ireland
Benchmark¹ MSCI Pacific Index in EUR ex-DEM
Inception date of the fund 04.01.1988
Inception date of the class 16.09.1991
Total fund assets EUR 16.9 m
Total class assets EUR 5.6 m
Base currency of the class EUR
Min investment of the class EUR 10,000
Investment manager and sponsor fees² 1.35%
Ongoing charge 1.90% as at 28.06.2019
ISIN IE0002989915
SEDOL 0298991
Valoren 914793
WKN 971945
Data sources GAM, MSCI, Bloomberg

Key information regarding the share class:

On the 24th June 2019 the fund manager was changed from Michael Lai and Ben Williams to Rob Mumford.

¹ On 18.05.2018 the benchmark shown on this factsheet changed from the total return series of the MSCI Pacific Index in EUR to the total return net of withholding tax series of the MSCI Pacific Index in EUR.

² Excludes administration and custodian fees. Please see the current fund prospectus for further details on fees and charges.

Fund performance

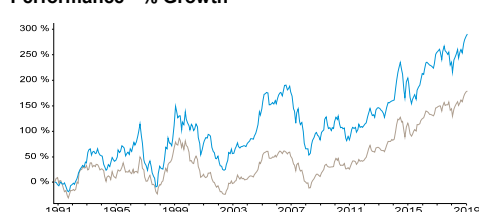
Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	23.47	1.12	4.83	23.47	25.33	49.33	290.29	7.82	8.35	4.93
Benchmark	21.45	0.40	3.95	21.45	22.88	51.21	178.90	7.11	8.62	3.69

Rolling performance

December-December(%)	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019
Fund	12.84	5.59	14.81	-11.58	23.47
Benchmark	14.69	7.29	9.48	-7.58	21.45

Performance - % Growth

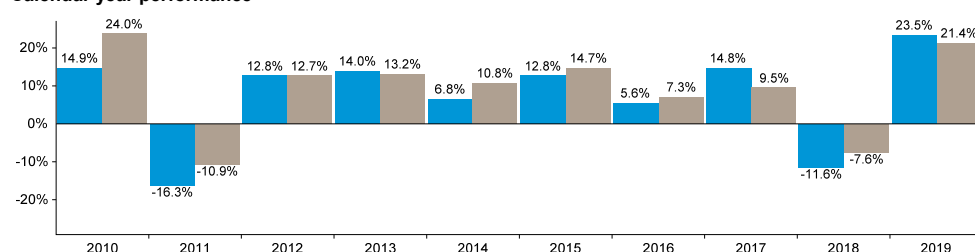


Fund statistics*

Statistic	Fund	Benchmark
Alpha (%)	0.20	n.a.
Beta	0.80	n.a.
Correlation	0.76	n.a.
Sharpe Ratio**	0.12	0.06
Maximum drawdown	-57.49	-59.01
Annualised standard deviation (%)	18.82	17.71

* Computed since inception
 ** Risk free rate is Average EUR 1 Month Deposit Rate (formerly in DEM)

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 Asia-Pacific Equity - Ordinary EUR Accumulation; Benchmark: MSCI Pacific Index in EUR ex-DEM; Cash Index: Average EUR 1 Month Deposit Rate (formerly in DEM)

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 10 holdings

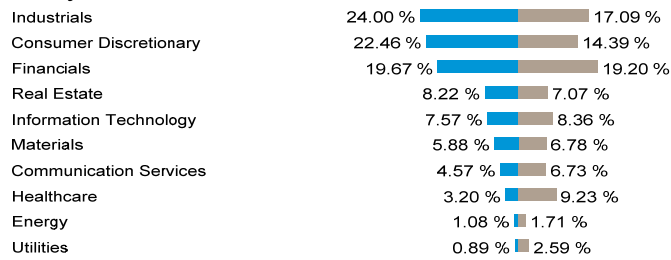
Name	Industry	% of Fund
Toyota Motor NPV (7203 JP)	Consumer Discretionary	5.8
Itochu	Industrials	3.8
ORIX	Financials	3.8
Toyota Industries	Consumer Discretionary	3.8
Sony	Consumer Discretionary	3.4
Toyota Tsusho Corp	Industrials	3.2
CSL	Healthcare	3.2
Mitsubishi	Industrials	3.1
Hitachi	Information Technology	2.9
Sumitomo Corp	Industrials	2.6
Total		35.6

Currency exposure

Name	% of Fund
Japanese Yen	65.9
Australian dollar	16.0
Hong Kong Dollar	14.5
US Dollar	2.4
Singapore Dollar	1.0

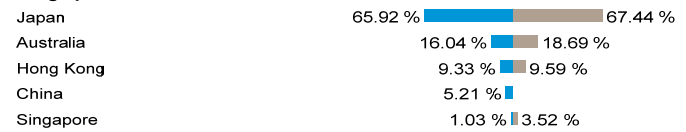
Asset allocation, continued

Industry breakdown



Net Current Assets 2.46 %

Geographic breakdown



Net Current Assets 2.46 %

Key to charts:

Fund: GAM Star Asia-Pacific Equity - Ordinary EUR Accumulation; Benchmark: MSCI Pacific Index in EUR ex-DEM

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.

Important legal information

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