

GAM Star Fund plc.
GAM Star Asian Equity
Institutional EUR Accumulation

Marketing Material - Data as of 31.12.2021

NAV per share EUR 11.8536



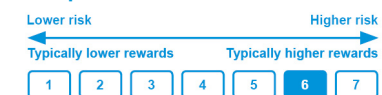
Fund description

Investment objective: The investment objective of the Fund is to achieve long term capital appreciation. The Fund seeks to achieve this objective by investment in primarily in quoted securities which are issued by public companies with principal offices or significant business activities in the Asian region, excluding Japan (up to 40% of net assets may also be in frontier markets).

Opportunities: A highly qualified and experienced management team 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
Legal structure UCITS
Domicile Ireland
Benchmark MSCI AC Asia ex Japan Index in EUR (Spliced)
Inception date of the fund 28.08.2006
Inception date of the class 22.01.2020
Total fund assets EUR 31.4 m
Total class assets EUR 0.35 m
Base currency of the class EUR
Min investment of the class available on request
Investment manager and sponsor fees¹ 0.85%
Ongoing charge 1.19% as at 30.06.2021
ISIN IE00B3CTFM23
SEDOL B3CTFM2
Valoren 4505165
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.

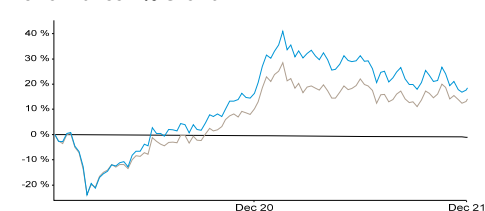
Fund performance

Performance in %	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	0.82	0.45	-1.33	0.82	n.a.	n.a.	18.54	n.a.	n.a.	9.16
Benchmark	2.79	0.37	0.71	2.79	n.a.	n.a.	14.19	n.a.	n.a.	7.08

Rolling performance

December-December(%)	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021
Fund	n.a.	n.a.	n.a.	n.a.	0.82
Benchmark	n.a.	n.a.	n.a.	n.a.	2.79

Performance - % Growth

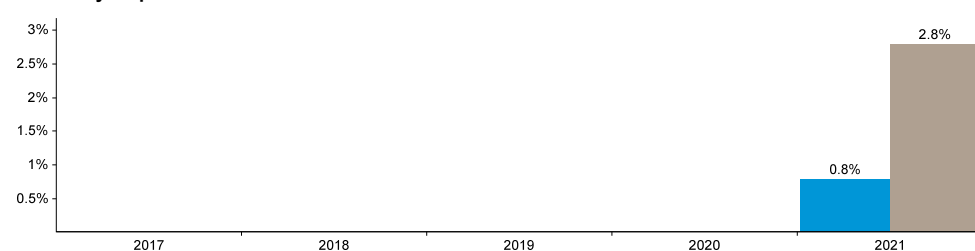


Fund statistics*

Statistic	Fund	Benchmark
Alpha (%)	0.09	n.a.
Beta	1.16	n.a.
Correlation	0.97	n.a.
Sharpe Ratio**	0.51	0.48
Maximum drawdown	-20.29	-19.32
Annualised standard deviation (%)	18.98	15.91

* 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 Asian Equity - Institutional EUR Accumulation; **Benchmark:** MSCI AC Asia ex Japan Index in EUR (Spliced); **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 10 holdings

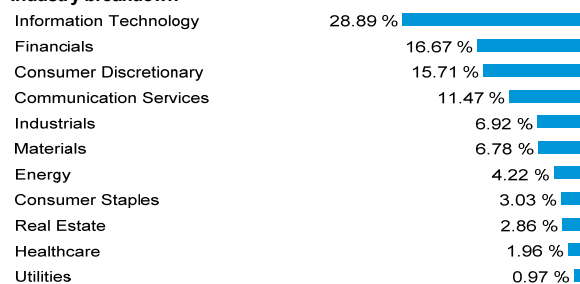
Name	Industry	% of Fund
Taiwan Semiconductor Manufacturing Company	Information Technology	9.1
Samsung Electronics	Information Technology	7.6
Tencent Holdings	Communication Services	3.4
MediaTek	Information Technology	3.1
Alibaba Group Holding	Consumer Discretionary	3.1
HCL Technologies	Information Technology	2.4
Reliance Industries	Energy	2.3
SK Hynix	Information Technology	2.2
Baidu Inc. Spon. ADR (10 Rep. 1 Ord.)	Communication Services	2.2
Lynas Rare Earths	Materials	2.1
Total		37.5

Currency exposure

Name	% of Fund
Hong Kong Dollar	29.7
Taiwan Dollar	19.0
South Korean Won	17.5
Indian Rupee	12.4
US Dollar	8.3
Other	13.2

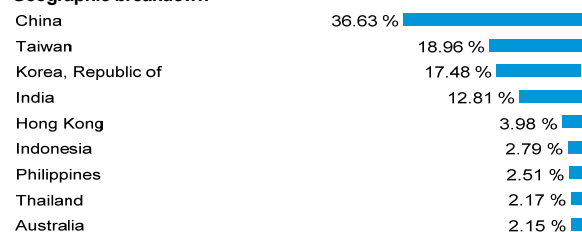
Asset allocation, continued

Industry breakdown



Net Current Assets 0.53 %

Geographic breakdown



Net Current Assets 0.53 %

Key to charts:

Fund: **GAM Star Asian Equity - Institutional EUR Accumulation**; Benchmark: **MSCI AC Asia ex Japan Index in EUR (Spliced)**

Glossary

Alpha: The excess return of an investment (fund) compared to a benchmark.

Benchmark: 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: 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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