GAM Star Fund p.l.c.

GAM Sustainable Emerging Equity Ordinary USD Acc

Marketing Material - Data as of 29.02.2024

NAV per share USD 17.7995

Fund description

Investment objective and overview

The investment objective of the Fund is to achieve capital appreciation. The Fund seeks to achieve this objective through investing primarily in equities (e.g. shares) of companies listed on or dealt in Recognised Markets in Emerging Markets or which are listed on or dealt in Recognised Markets outside of the Emerging Markets but which generate the bulk of their earnings in Emerging Markets.

Opportunities

The Fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist.
The Fund gives investors easy access to the emerging markets. Many of these countries may offer attractive potential returns in various asset classes.
The objective is to identify the potential investments that, in the Investment manager's opinion, are attractive and could generate positive opportunities for investors.
A highly qualified and experienced management team actively manages the Fund on the basis of a fundamental valuation approach.

Risk factors

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.
Counterparty / Derivatives Risk: if a counterparty to a financial derivative contract were to default, the value of the contract, the cost to replace it and any cash or securities held by the counterparty to facilitate it, may be lost.
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.
Equity: investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.
Market Risk / Emerging Markets: emerging markets will generally be subject to greater political, market, counterparty and operational risks.
Single Country Risk: investment in companies of a single country may be subject to greater political, social, economic and tax risks and may be more volatile than investments in more broadly diversified funds. Local tax law may change retrospectively and without notice.
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.
List Not Exhaustive: This list of risk factors is not exhaustive. Please refer to the relevant Fund's Prospectus.

Fund performance

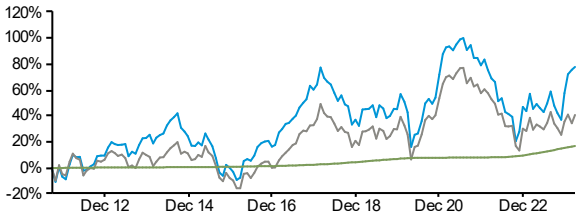
Performance in %

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	3.41	1.38	12.96	22.29	-8.09	22.44	77.99	-2.77	4.13	4.74
Benchmark	-0.11	4.76	3.80	8.73	-17.73	9.82	40.87	-6.28	1.89	2.79

Rolling performance

Feb - Feb (%)	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024
Fund	-1.76	35.61	-12.78	-13.83	22.29
Benchmark	-1.88	36.05	-10.69	-15.28	8.73

Performance - % Growth



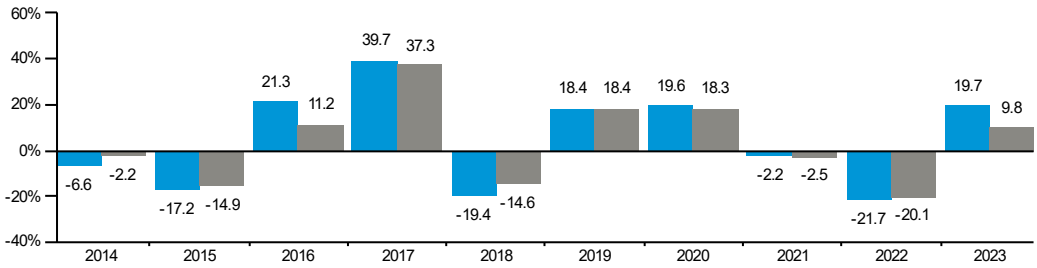
Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	20.79	17.58
Beta	1.06	n.a.
Correlation	0.90	n.a.
Sharpe ratio**	-0.26	-0.52
Tracking error (%)	9.17	n.a.

* Computed over 3 years

**Risk free rate is Average USD 1 Month Deposit Rate

Calendar year performance in %



Key to charts and tables:

Fund: GAM Sustainable Emerging Equity Ordinary USD Acc Benchmark: MSCI EM (Emerging Markets) in USD Net Total Return
Benchmark 2: Average USD 1 Month Deposit Rate Return

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 USD. 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. Indices cannot be purchased directly.

Before subscribing, please read the prospectus and the KIID which are available at www.gam.com or from your distributor.

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, GAM Hong Kong Limited
Fund managed by: Tim Love, Joaquim Nogueira
Legal structure: PLC (IE)
Domicile: Ireland
Benchmark: MSCI EM (Emerging Markets) in USD Net Total Return
Benchmark 2: Average USD 1 Month Deposit Rate Return
IA Sector: Global Emerging Markets
Inception date of the fund: 25.07.2011
Inception date of the class: 16.09.2011
Total fund assets: USD 32.88 m
Base currency of the class: USD
Currency hedging: not hedged against base currency
Min investment of the class: USD 10,000
Dealing day: Daily
Subscriptions (Cut off): Daily (Notice 1 BD 12:00 GMT)
Redemptions (Cut off): Daily (Notice 1 BD 12:00 GMT)
Investment manager and sponsor fees: 1.60%
Please see the current fund prospectus for further details on fees and charges.
Ongoing charge: 1.85%, 31.12.2023
ISIN: IE00B5B44815
Bloomberg: GSNSEMA ID
SEDOL: B5B4481
Valoren: 12309312
WKN: A1JKU5
Data sources: RIMES

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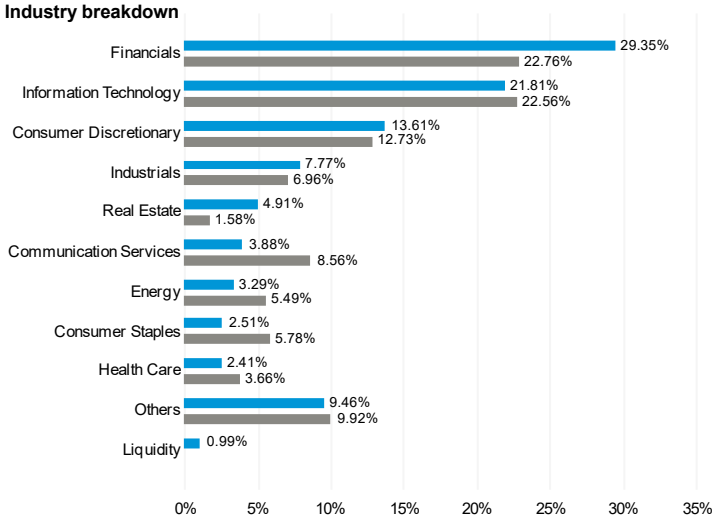
For updates on this fund see www.gam.com. Access may be subject to certain restrictions.

Asset allocation

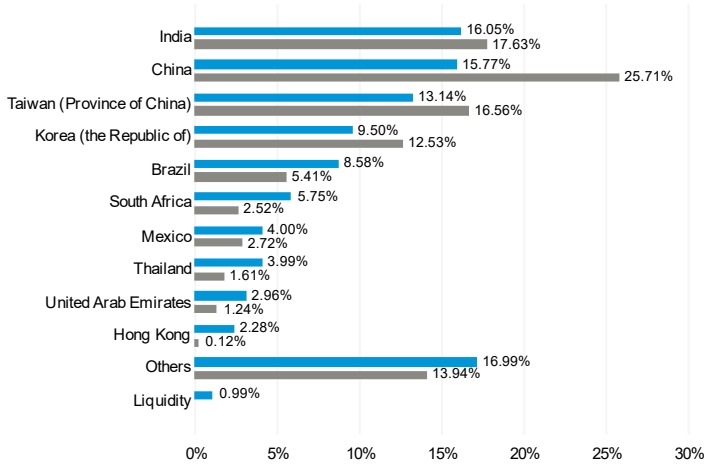
Top 10 holdings

Name	% of Fund
Taiwan Semiconductor Manufacturing Co Ltd	7.30
Indian Renewable Energy Development Agency Ltd	5.08
MSCI Emerging Markets FUT MAR24	5.05
Samsung Electronics Co Ltd (PFD)	4.86
Naspers Ltd	3.07
Alibaba Group Holding Ltd	2.23
Banco do Brasil SA	1.93
Corp Inmobiliaria Vesta SAB de CV	1.89
SK Hynix Inc	1.86
Bank Rakyat Indonesia Persero Tbk PT	1.74
Total	**35.01**

Industry breakdown



Geographic breakdown



Key to charts and tables:

Fund: GAM Sustainable Emerging Equity Ordinary USD Acc **Benchmark: MSCI EM (Emerging Markets) in USD Net Total Return**

Allocations and holdings are subject to change. Geographic breakdown is classified using country of risk. Past performance is not an indicator of future performance and current or future trends.

Glossary

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 summary risk indicator is a combination of a market risk measure and credit risk measure. The market risk measure is based on an annualized volatility measure , calculated over the last 5 years of history if available. 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. The credit risk measure is assessing credit and concentration risk within the portfolio. The indicators are not guaranteed and may shift over time. The lowest category does not mean 'risk free'.

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