GAM Star Fund p.l.c.

GAM Star Global Balanced Institutional USD Hdg Acc

Marketing Material - Data as of 31.01.2024

NAV per share USD 18.2961

Fund description

Investment objective and overview

The investment objective of the Fund is to achieve an attractive return on capital while simultaneously attempting to limit the risk of capital loss. The Fund seeks to achieve this objective by investment primarily in open ended collective investment schemes which gain exposure to equities (e.g. shares), Fixed Income Securities (with no restriction on the minimum credit rating), property, commodities and currencies.

Opportunities

The Fund invests in a broadly diversified investment universe and seeks opportunities for returns wherever they exist.
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.
Credit Risk / Debt Securities: bonds may be subject to significant fluctuations in value. Bonds are subject to credit risk and interest rate risk.
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.
Liquidity Risk (Fund of Funds): investments in other funds are subject to the liquidity of those underlying funds. If underlying funds suspend or defer payment of redemption proceeds, the Fund's ability to meet redemption requests may also be affected.
Operational Risk / Third Parties: investments in other funds have direct and indirect dependence on other service providers. The Fund may suffer disruption or loss in the event of their failure.
List Not Exhaustive: This list of risk factors is not exhaustive. Please refer to the relevant Fund's Prospectus.

Fund performance

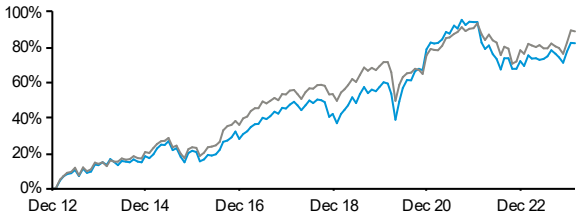
Performance in %

		Cumulative						Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-0.06	-0.06	6.42	3.94	0.08	28.19	82.52	0.03	5.09	5.55
Benchmark	-0.26	-0.26	7.26	3.87	5.96	22.47	89.27	1.95	4.13	5.89

Rolling performance

Jan - Jan (%)	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024
Fund	12.07	14.29	0.24	-3.94	3.94
Benchmark	11.12	4.01	4.96	-2.81	3.87

Performance - % Growth



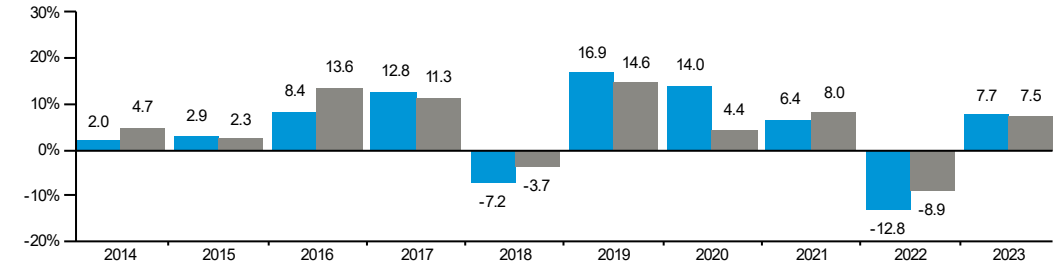
Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	7.60	6.92
Beta	0.99	n.a.
Correlation	0.91	n.a.
Sharpe ratio**	-0.33	-0.09
Tracking error (%)	3.14	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 Star Global Balanced Institutional USD Hdg Acc Benchmark: Lipper Global Mixed Asset Balanced (GAM Hedged) in USD

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.

Benchmark: Until 01.02.2018 IA Mixed Investment 40-85% Share Average.
Statistics for the indices used in this report have been prepared using currency hedged index levels produced by GAM for valid comparison to our currency hedged fund product. Details of GAM's index currency hedging calculation process can be supplied upon request.
Defaqto 5 Diamond Rating applies to our GAM Star Global Managed Fund Solutions range only. Defaqto is an independent financial information business and ratings should not be taken as a recommendation.

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: Charles Hepworth, James McDaid
Legal structure: PLC (IE)
Domicile: Ireland
Benchmark: Lipper Global Mixed Asset Balanced (GAM Hedged) in USD
IA Sector: Volatility Managed
Inception date of the fund: 01.10.2012
Inception date of the class: 11.12.2012
Total fund assets: USD 164.73 m
Base currency of the class: USD
Currency hedging: hedged against base currency
Min investment of the class: USD 20,000,000
Dealing day: Daily
Subscriptions (Cut off): Daily (10:00 GMT Standard Time)
Redemptions (Cut off): Daily (10:00 GMT Standard Time)
Investment manager and sponsor fees: 0.50%
Please see the current fund prospectus for further details on fees and charges.
Ongoing charge: 1.15%, 31.12.2023
ISIN: IE00B5T6XH13
Bloomberg: GAMBIUA ID
SEDOL: B5T6XH1
Valoren: 12400075
WKN: A1JJ33
Data sources: RIMES

Contact details

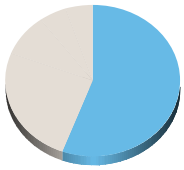
GAM Fund Management Limited
Dockline,
Mayor Street,
IFSC, Dublin, Ireland
Freephone: 0800 919 927 (UK only)
Tel: +353 (0) 1 6093927
Fax: +353 (0) 1 6117941

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

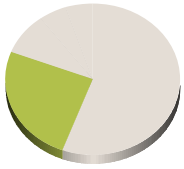
defaqto 2024 EXPERT RATED

Model asset allocation breakdown

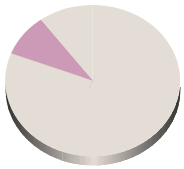
Asset Class	Region	Name	% of Fund
Equity	Asia Pacific	Veritas Funds PLC - Veritas Asian Fund	4.57
		CompAM Fund - Cadence Strategic Asia	2.09
	Cont'l Europe	AMUNDI PRIME EUROZONE UCITS ETF DR	2.58
		BlackRock Global Funds - Continental European Flexible Fund	2.08
		Comgest Growth PLC - Growth Europe Ex UK	2.08
	Emerging	Aubrey Capital Management Access - Aubrey Glbl Emerging	3.03
		Amundi MSCI Emerging Markets UCITS ETF	3.03
		Redwheel Global Emerging Markets Fund	3.02
	Global	GAM Star Disruptive Growth Z GBP Acc	3.00
	Japan Equity	JPMorgan Fund ICVC - Japan Fund	4.00
		Chikara Funds plc - Chikara Japan Alpha Fund	3.99
	North America	iShares Edge MSCI USA Value Factor UCITS ETF	6.05
		AMUNDI PRIME USA UCITS ETF DR	6.04
		Loomis Sayles US Growth Equity Fund	6.03
	United Kingdom	iShares plc - iShares Core FTSE 100 UCITS ETF	4.08
Fixed Income	Credit	GAM Star MBS Total Return Institutional GBP Hdg Acc	4.06
		GAM Star Credit Opportunities (GBP) Z II GBP Acc	4.04
		GAM Star MBS Total Return W GBP Acc	3.56
	Money Market	Lyxor Smart Overnight Return UCITS ETF	8.52
		iShares USD Treasury Bond 1-3yr UCITS ETF	5.03
Absolute Return	Macro	El Sturdza Funds PLC - Strategic Long Short Fund	4.99
		JPM Global Macro Opportunities Fund	4.04
Alternative	Commodities	iShares Physical Gold ETC	5.06
Liquidity		Liquidity	5.03



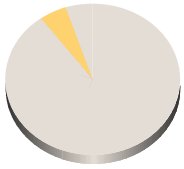
Equity 55.67%



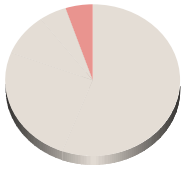
Fixed Income 25.21%



Absolute Return 9.03%



Alternative 5.06%



Liquidity 5.03%

Allocations and holdings are subject to change. 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'.

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.This document is not intended for distribution to or use by persons or entities with nationality of or with their residence, domicile or registered office in a State or Country in which such distribution, publication, making available or use is contrary to laws or other regulations. The responsibility for the further use of fund descriptions contained in this document lies solely with the intermediary.Nothing contained herein constitutes investment, legal, tax or other advice, nor is it to be solely relied on in making an investment or other decision. This document qualifies as marketing material.The views expressed herein are those of the manager at the time and are subject to change. **The price of shares may go down as well as up and the price will depend on fluctuations in financial markets outside GAM's control. As a result an investor may not get back the amount invested. Past performance is not indicative of future performance and reference to a security is not a recommendation to buy or sell that security. Allocations and holdings are subject to change.**This document is a mere advertisement and not an invitation to invest in any GAM product or strategy. Investments should only be made after a thorough reading of the current prospectus, the collective investment agreement (contractual funds), the articles of association/investment regulations/company agreement (corporate funds), the Key Investor Information Document ("KIID", "BIB" or similar) and the current annual and semi-annual reports (the "legal documents"), as well as after consulting an independent finance and tax specialist. The legal documents can be obtained in hard copy and free of charge from the addresses indicated below. Some of the sub-funds may not be registered for sale in all jurisdictions. Therefore, no active marketing must be carried out for them. Subscriptions will only be received and shares or units issued on the basis of the current fund prospectus. Shares of the fund have not been registered under the US Securities Act of 1933, as amended (the "Securities Act") and the fund is not registered under the US Investment Company Act of 1940, as amended (the "Company Act"). Accordingly, such shares may not be offered, sold or distributed in the United States or to US persons unless an exemption from registration under the Securities Act and the Company Act is available. In addition, certain GAM products are closed to all US investors.This material/presentation mentions one or several sub-funds of GAM Star Fund p.l.c., registered office at Dockline, Mayor Street, IFSC, Dublin, Ireland, an umbrella investment company with variable capital and segregated liability between the sub-funds, incorporated under the laws of Ireland and authorised by the Central Bank of Ireland (CBI) as a UCITS Fund in accordance with the Directive 2009/65/EC. Management Company is GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin, Ireland.SWITZERLAND: The legal documents in German can be obtained free of charge, from the Swiss Representative: GAM Investment Management (Switzerland) Ltd., Hardstrasse 201, CH - 8037 Zurich or on the internet at www.gam.com. Paying Agent is State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, CH-8027 Zurich. GERMANY: The legal documents in English and the KIID in German can be obtained free of charge, from the information agent GAM (Luxembourg) S.A. - Zweigniederlassung Deutschland, Bockenheimer Landstr. 51-53 60325 Frankfurt am Main or on the internet at www.funds.gam.com. Paying Agent is DekaBank Deutsche Girozentrale, Hahnstrasse 55, D-60528 Frankfurt am Main. AUSTRIA: The legal documents in English and the KIID in German can be obtained free of charge, from the Paying Agent in Austria, Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna or on the internet at www.gam.com. BULGARIA: The English version of the prospectus and the Bulgarian version of the KIID can be obtained, free of charge, on the internet at www.gam.com. DENMARK: This document is destined exclusively for professional or institutional investors in Denmark and shall not be passed on to third parties. Particularly, this document shall not be used as advertising material for distribution to retail investors or any other kind of public offering of the funds, their sub-funds or share categories. The English version of the prospectus, the articles of association and the most recent published annual- and semi-annual report, as well as the Danish version of the KIID, can be obtained free of charge on the internet at www.gam.com. FINLAND: The English version of the prospectus and the Finnish version of the KIID can be obtained, free of charge, on the internet at www.gam.com. FRANCE: The prospectus, the annual report and the most recent half-yearly report in English and the KIID in French can be obtained free of charge from the centralising agent in France, CACEIS Bank, 1-3, place Valhubert - 75013 Paris or on the internet at www.gam.com. IRELAND: The legal documents in English can be obtained free of charge from the Management Company GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin or on the internet at www.gam.com. LIECHTENSTEIN: The legal documents in English and the KIID in German can be obtained free of charge,

from the representative and paying agent Liechtenstein LGT Bank AG, Herrengasse 12, FL-9490 Vaduz or on the internet at www.gam.com. LUXEMBOURG: The legal documents in English can be obtained free of charge, from the Paying Agent in Luxembourg J.P. Morgan Bank Luxembourg S.A., 6, route de Trèves, L-2633, Senningerberg or on the internet at www.gam.com. NETHERLANDS: The English version of the prospectus and the Dutch version of the KIID can be obtained free of charge on the internet at www.gam.com. NORWAY: The English version of the prospectus and the Norwegian version of the KIID can be obtained, free of charge, on the internet at www.gam.com. PORTUGAL: The English version of the prospectus and the Portuguese version of the KIID can be obtained, free of charge, on the internet at www.gam.com. SPAIN: The legal documents in English and the KIID in Spanish can be obtained free of charge from the representative in Spain, ATL 12 Capital Inversiones A.V., S.A., Montalbán 9, 28014 Madrid or on the internet at www.gam.com. SWEDEN: The English version of the prospectus and the Swedish version of the KIID can be obtained free of charge from the Paying Agent MFEX Mutual Funds Exchange AB, Linnégatan 9-11, SE-114 47 Stockholm or on the internet at www.gam.com. UK: As far as UCITS domiciled in Ireland described herein are recognised schemes under section 264 of the Financial Services and Markets Act 2000: Copies of the legal documents can be obtained in English, free of charge, from the Facilities Agent GAM Sterling Management Limited, 8 Finsbury Circus, London EC2M 7GB (authorised and regulated by the FCA) or on the internet at www.gam.com. Investments in the funds are not protected by the Financial Services Compensation Scheme. ITALY: This document is destined exclusively for internal use by intermediaries appointed by GAM and/or institutional or qualified investors and shall not be passed on to third parties. Particularly, this document shall not be used as advertising material for public distribution or any other kind of public offering of the funds, their sub-funds or share categories. The Prospectus, the Key Investor Information Document - KIID, the annual, the semi-annual reports as well as the subscription form and the Italian distribution partners'list of each subfund are not included in the above mentioned restriction. The English version of the prospectus and the Italian version of the KIID can be obtained, free of charge, on the internet at www.gam.com. ASIA PACIFIC: In other countries in Asia Pacific, this material should only be distributed in accordance with the applicable laws in the relevant jurisdiction. HONG KONG: In Hong Kong, this material is restricted to professional investors (as defined in the Securities and Futures Ordinance (Cap 571)) only. JAPAN: In Japan, the funds mentioned herein are not registered for public sale or private placement (except for some of the funds, if applicable) pursuant to the Law on Investment Trusts and Investment Companies and shall not be disclosed publicly pursuant to the Financial Instruments and Exchange Law (the "FIEL"). Therefore, none of the Shares of the funds mentioned herein may be solicited in Japan or to residents in Japan. This material is intended for circulation to professional, institutional and/or qualified investors only. Any person in receipt of this material is not allowed to distribute it to residents in Japan nor communicate to residents in Japan about the funds mentioned herein. SINGAPORE: In Singapore, this material is limited to institutional investors (as defined in the Securities and Futures Act (Cap.289)) ('SFA') only and does not constitute to an offer to subscribe for shares in any of the funds mentioned herein. OR for restricted recognized schemes: In Singapore, shares of the fund may only be offered to institutional and accredited investors (as defined in the Securities and Futures Act (Cap.289)) ('SFA') and this material is limited to the investors in those categories. Within the UK, this material has been issued and approved by GAM London Ltd, 8 Finsbury Circus, London EC2M 7GB, authorised and regulated by the Financial Conduct Authority.The Management Company may decide to terminate the marketing arrangements made for the fund(s) in accordance with Article 93a of Directive 2009/65/EC / Article 32a of Directive 2011/61/EU (as applicable).A summary of shareholder rights can be obtained, free of charge, on the internet: www.gam.com/en/policies-and-disclosures.