

GAM Star Fund p.l.c.

GAM Star Tactical Opportunities Institutional USD Acc

Marketing Material - Data as of 31.03.2024

NAV per share USD 10.6649



Fund description

Investment objective and overview

The investment objective of the Fund is to achieve capital appreciation. The Fund seeks to achieve this by gaining exposure, either directly or indirectly through the use of derivatives, to a range of asset classes including equities, fixed income securities (such as bonds), currencies, commodities and property. The Fund will not invest directly in property or commodities.

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.

**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.

**Credit Risk / Debt Securities:** bonds may be subject to significant fluctuations in value. Bonds are subject to credit risk and interest rate risk.

**Credit Risk / Non-Investment Grade:** non-investment grade securities, which will generally pay higher yields than more highly rated securities, will be subject to greater market and credit risk, affecting the performance of the Fund.

**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.

**Equity:** investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.

**Interest Rate Risk:** a rise or fall in interest rates causes fluctuations in the value of fixed income securities, which may result in a decline or an increase in the value of such investments.

**Leverage Risk:** derivatives may multiply the exposure to underlying assets and expose the Fund to the risk of substantial losses.

**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

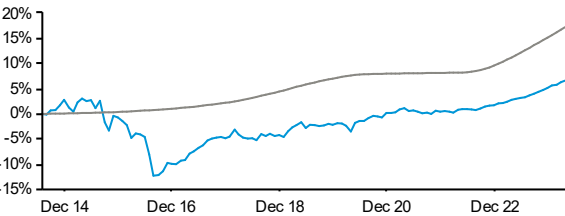
Performance in %

	YTD	1M	Cumulative					Annualised		
			3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	0.91	0.34	0.91	3.74	5.45	9.07	6.65	1.79	1.75	0.66
Benchmark	1.34	0.41	1.34	5.39	8.47	11.24	17.21	2.75	2.15	1.64

Rolling performance

Mar - Mar (%)	2019 - 2020		2020 - 2021		2021 - 2022		2022 - 2023		2023 - 2024	
Fund	-1.32		4.82		-0.29		1.96		3.74	
Benchmark	2.16		0.38		0.12		2.80		5.39	

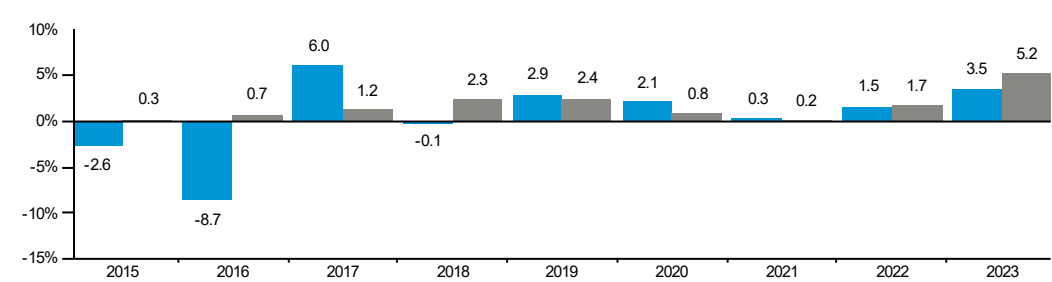
Performance - % Growth



Fund statistics\*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	0.92	0.67
Correlation	-0.19	n.a.
Sharpe ratio**	-1.14	-0.17
* Computed over 3 years		
**Risk free rate is Average USD 1 Month Deposit Rate		

Calendar year performance in %



Key to charts and tables:

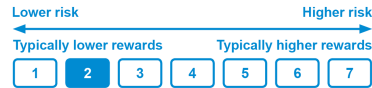
Fund: GAM Star Tactical Opportunities Institutional USD Acc Benchmark: United States SOFR Secured Overnight Financing Rate Compounded Index

**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](http://www.gam.com) or from your distributor.

Benchmark: Until 01.12.2021 3 Month Libor.

Risk profile



Fund facts

**Fund management company:** GAM Fund Management Limited  
**Investment management company:** GAM International Management Limited  
**Fund managed by:** Julian Howard, Multi Asset Class Solutions  
**Legal structure:** PLC (IE)  
**Domicile:** Ireland  
**Benchmark:** United States SOFR Secured Overnight Financing Rate Compounded Index  
**Inception date of the fund:** 17.03.2014  
**Inception date of the class:** 01.07.2014  
**Total fund assets:** USD 29.64 m  
**Base currency of the class:** USD  
**Currency hedging:** not hedged against base currency  
**Min investment of the class:** USD 20,000,000  
**Dealing day:** Daily  
**Subscriptions (Cut off):** Daily (10:00 GMT)  
**Redemptions (Cut off):** Daily (10:00 GMT)  
**Investment manager and sponsor fees:** 0.70%  
*Please see the current fund prospectus for further details on fees and charges.*  
**Ongoing charge:** 1.03%, 31.12.2023  
**ISIN:** IE00BJH04030  
**Bloomberg:** GASTUIA ID  
**SEDOL:** BJH0403  
**Valoren:** 23773089  
**WKN:** A12E9U  
**Data sources:** RIMES

Contact details

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For updates on this fund see [www.gam.com](http://www.gam.com). Access may be subject to certain restrictions.

## Asset allocation

No asset allocation information is available for this document.

## 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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