

GAM Star Fund p.l.c.

GAM Star Alpha Technology Institutional Hdg EUR Acc

Marketing Material - Data as of 31.03.2024

NAV per share EUR 13.9497



Fund description

Investment objective and overview

The investment objective of the Fund is to achieve long term capital appreciation. The Fund seeks to achieve this objective by taking long and short positions primarily in equities (e.g. shares) or equity related derivative contracts (e.g. contracts for difference and futures) of technology related companies. Such companies will be listed on or dealt in Recognised Markets globally (including in Emerging Markets) and up to 10% of the Fund's Net Asset Value may be invested in unlisted equities of such companies.

Opportunities

The Fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist. The expected volatility is likely to be significantly lower than in traditional equity Funds. The objective is to identify the potential investments that, in the Investment manager's opinion, are attractive and could generate positive opportunities for investors. The Fund primarily pursues a sector-neutral long/short strategy, giving it the opportunity to profit from both rising and falling prices. 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.

**Concentration Risk:** concentration in a limited number of securities and industry sectors may result in more volatility than investing in broadly diversified funds.

**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 - 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.

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

**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

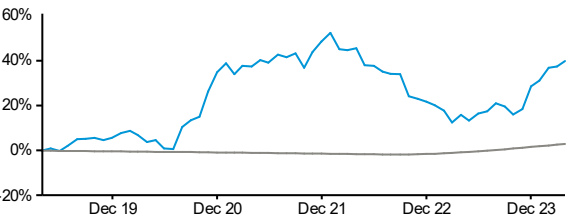
Performance in %

	YTD	1M	Cumulative					Annualised		
			3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	6.54	1.67	6.54	20.37	1.66	n.a.	39.50	0.55	n.a.	6.90
Benchmark	0.98	0.30	0.98	3.72	3.93	n.a.	2.97	1.29	n.a.	0.59

Rolling performance

Mar - Mar (%)	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024
Fund	n.a.	32.13	5.86	-20.22	20.37
Benchmark	n.a.	-0.49	-0.55	0.75	3.72

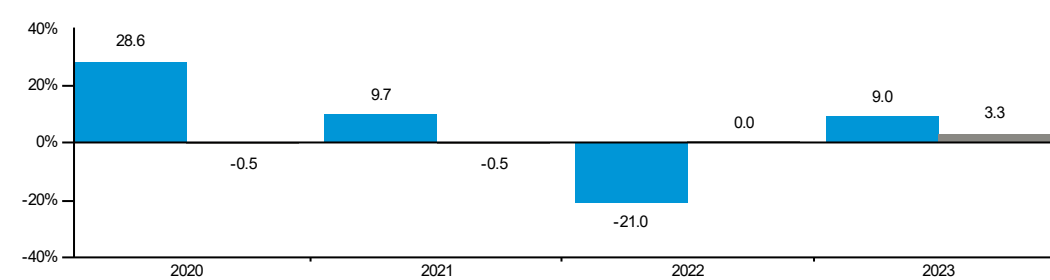
Performance - % Growth



Fund statistics\*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	11.00	0.55
Correlation	0.33	n.a.
Sharpe ratio**	-0.07	-0.08
Tracking error (%)	10.86	n.a.
* Computed over 3 years		
**Risk free rate is Average EUR 1 Month Deposit Rate		

Calendar year performance in %



Key to charts and tables:

Fund: GAM Star Alpha Technology Institutional Hdg EUR Acc Benchmark: Average EUR 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 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. 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.

Risk profile



Fund facts

**Fund management company:** GAM Fund Management Limited

**Investment management company:** GAM International Management Limited

**Fund managed by:** Mark Hawtin

**Legal structure:** PLC (IE)

**Domicile:** Ireland

**Benchmark:** Average EUR 1 Month Deposit Rate Return

**IA Sector:** Specialist

**Inception date of the fund:** 06.02.2014

**Inception date of the class:** 03.04.2019

**Total fund assets:** EUR 33.19 m

**Base currency of the class:** EUR

**Currency hedging:** hedged against base currency

**Min investment of the class:** EUR 20,000,000

**Dealing day:** Daily

**Subscriptions (Cut off):** Daily (12:00 GMT)

**Redemptions (Cut off):** Daily (12:00 GMT)

**Investment manager and sponsor fees:** 0.85%  
*Please see the current fund prospectus for further details on fees and charges.*

**Ongoing charge:** 1.17%, 31.12.2023

**Performance fee calculation methodology:** 15% of any Share Class Return, subject to a High Water Mark.

**Performance fee:** 0.00%, 31.12.2023

**ISIN:** IE00BJJKJP13

**Bloomberg:** GMSIAH ID

**SEDOL:** BJJKJP1

**Valoren:** 46770744

**WKN:** A2PFTP

**Data sources:** RIMES

Contact details

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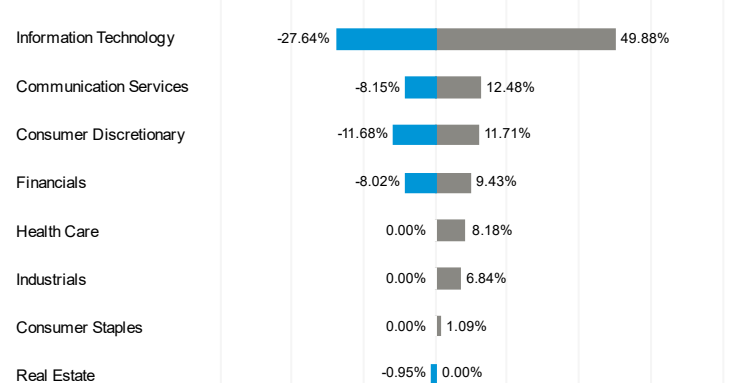
For updates on this fund see [www.gam.com](http://www.gam.com). Access may be subject to certain restrictions.

## Asset allocation

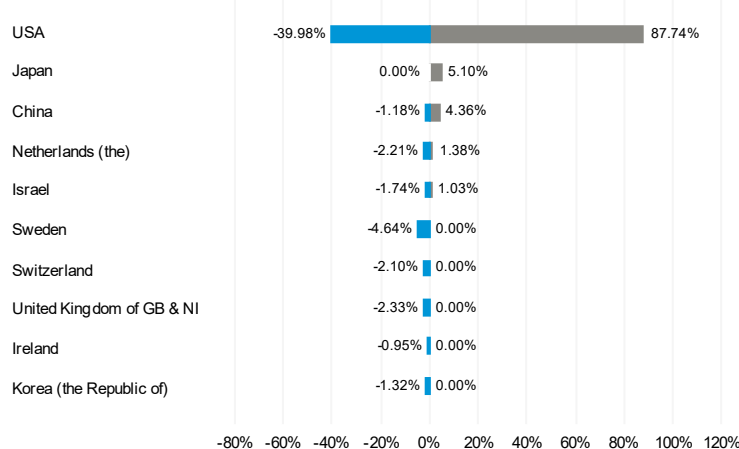
### Top 10 holdings

Name	% of Fund
Microsoft Corp	9.59
NVIDIA Corp	5.69
Amazon.com Inc (CFD)	5.21
Intuitive Surgical Inc	4.77
Alphabet Inc (CFD)	4.49
Meta Platforms Inc	4.04
Uber Technologies Inc	3.70
Netflix Inc	3.56
ServiceNow Inc	3.54
PayPal Holdings Inc	3.44
<b>Total</b>	<b>48.03</b>

### Industry breakdown



### Geographic breakdown



#### Key to charts and tables:

Short

Long

**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.**

Industry/Geographic breakdown, non see-through for Other Equities.

## Glossary

**High water mark:** the high water mark principle establishes a cap on or allows for a potential rise in performance fees. According to this principle, the investment fund manager only receives the relevant remuneration when the fund exceeds the highest level of return that it has ever achieved.

**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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