

# GAM Star Fund plc. GAM Star Emerging Market Rates W USD Accumulation

Marketing Material - Data as of 31.12.2022

NAV per share USD 9.3199



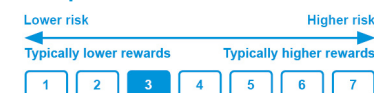
## Fund description

**Investment objective:** The investment objective of the Fund is to achieve absolute return regardless of market conditions. The Fund seeks to achieve this objective by investing either directly or through the use of financial derivatives, in fixed and floating rate debt securities in governments or companies which derive a significant part of their economic activity from Emerging Markets or developed countries undergoing a period of fiscal stress.

**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 positive 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 broadly across various bond categories, currencies and countries, in accordance with its flexible investment strategy. The Fund gives investors easy access to emerging markets corporate bonds, which may offer attractive potential returns in various countries and sectors. The Fund invests in a broadly diversified investment universe and seeks opportunities for returns wherever they exist.

**Risk factors:** **Counterparty Risk / Derivatives:** 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. **Leverage Risk:** Derivatives may multiply the exposure to underlying assets and expose the Fund to the risk of substantial losses. **Credit Risk / Debt Securities:** Bonds may be subject to significant fluctuations in value. Bonds are subject to credit risk and interest rate risk. **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. **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. **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  
**Fund managed by** Paul McNamara and Denise Prime  
**Legal structure** UCITS  
**Domicile** Ireland  
**Benchmark<sup>1</sup>** US SOFR Compounded Indx (Spliced)  
**Inception date of the fund** 13.04.2010  
**Inception date of the class** 18.06.2020  
**Total fund assets** USD 118.3 m  
**Total class assets** USD 0.29 m  
**Base currency of the class** USD  
**Min investment of the class** USD 40,000,000  
**Investment manager and sponsor fees<sup>2</sup>** 0.50%  
**Ongoing charge** 0.74% as at 30.06.2022  
**Performance fee calculation methodology** 10% of any Share Class Return above the Secured Overnight Financing Rate (SOFR), subject to a High Water Mark.  
**Performance fee** 0.00% as at 30.06.2022 financial year  
**ISIN** IE00BKPV6T84  
**SEDOL** BKPV6T8  
**Valoren** 55299582  
**WKN** A2P7F7  
**Data sources** GAM, Thomson Reuters

## Key information regarding the share class:

<sup>1</sup> On 01.12.2021 the benchmark shown on this factsheet changed from 3 Month Libor in USD to US SOFR Compounded Index (Spliced) from launch. Therefore, the performance of the benchmark shown until 01.12.2021 is the performance of 3 Month Libor in USD and the performance after that is the performance of US SOFR Secured Overnight Financing Rate.

<sup>2</sup> Excludes administration and custodian fees. Please see the current fund prospectus for further details on fees and charges.

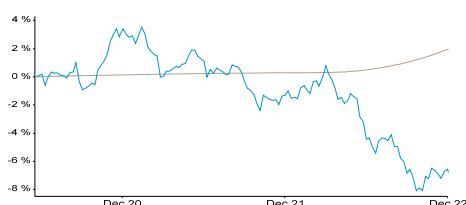
## Fund performance

Performance in %	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	-5.52	-0.05	-0.06	-5.52	n.a.	n.a.	-6.80	n.a.	n.a.	-2.74
Benchmark	1.66	0.34	0.91	1.66	n.a.	n.a.	1.95	n.a.	n.a.	0.77

## Rolling performance

December-December(%)	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
Fund	n.a.	n.a.	n.a.	-4.60	-5.52
Benchmark	n.a.	n.a.	n.a.	0.15	1.66

## Performance - % Growth



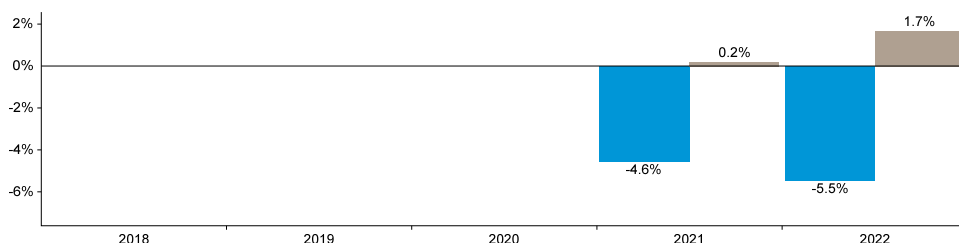
## Fund statistics\*

Statistic	Fund	Benchmark
Sharpe Ratio**	-0.87	-0.21
Maximum drawdown	-11.05	0.00
Annualised standard deviation (%)	4.11	0.33

\* Computed since inception

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

## Calendar year performance



## Key to charts and tables:

Fund: GAM Star Emerging Market Rates - W USD Accumulation; Benchmark: US SOFR Compounded Indx (Spliced)

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.

## Asset allocation

No asset allocation information is available for this document.

## Contact details

GAM Fund Management Limited  
Dockline,  
Mayor Street,  
IFSC, Dublin, Ireland  
Freephone: 0800 919 927 (UK only)  
Tel: +353 (0) 1 6093927  
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For updates on this fund see [www.gam.com](http://www.gam.com).  
Access may be subject to certain restrictions.

## 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 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'.

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