GAM Star Fund plc.

# GAM Star Disruptive Growth Institutional GBP Accumulation

**Marketing Material - Data as of 31.03.2023**

**NAV per share GBP 48.2676**

## Fund description

**Investment objective:** The investment objective of the Fund is to achieve capital appreciation. The Fund seeks to achieve this objective through investing primarily in equity and equity related securities (such as warrants and rights issues) of companies listed on or dealt in Recognised Markets worldwide, and up to 10% of its net assets in unlisted equities, in each case which demonstrate long term growth opportunities within sectors whose business models are driven by new technologies.

**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 invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist.

**Risk factors:** **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.
**Concentration Risk:** Concentration in a limited number of securities and industry sectors may result in more volatility than investing in broadly diversified Funds.
**Equity:** Investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.
**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.
**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.
**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.

## 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** Mark Hawtin
**Legal structure** UCITS
**Domicile** Ireland
**Benchmark** MSCI World Growth Index in GBP (Spliced)
**Benchmark 2** MSCI World Growth Index in GBP
**Inception date of the fund** 01.02.2011
**Inception date of the class** 22.06.2012
**Total fund assets** GBP 218.6 m
**Total class assets** GBP 83.8 m
**Base currency of the class** GBP
**Min investment of the class** available on request
**Investment manager and sponsor fees**[1] 0.65%
**Ongoing charge**[2] 0.98% as at 31.12.2022
**Performance fee calculation methodology** 10% of any Share Class Return above the MSCI World Growth Index, subject to a High Water Mark.
**Performance fee** 0.00% as at 31.12.2022 financial year
**ISIN** IE00B5VMHR51
**SEDOL** B5VMHR5
**Valoren** 12300735
**WKN** A1H7SH
**Data sources** GAM, MSCI, Bloomberg

**Key information regarding the share class:**
As of 20.1.20, the GAM Star Technology Fund was renamed the GAM Star Disruptive Growth Fund. On 20.01.2020 the benchmark shown on this factsheet changed from MSCI World Information Technology Index in GBP to MSCI World Growth Index in GBP (Spliced) from launch. Therefore, the performance of the benchmark shown until 20.01.2020 is the performance of MSCI World Technology Index in GBP and the performance after that is the performance of MSCI World Growth Index in GBP.

[1] Excludes administration and custodian fees.

[2] Please see the current fund prospectus for further details on fees and charges.

## Fund performance

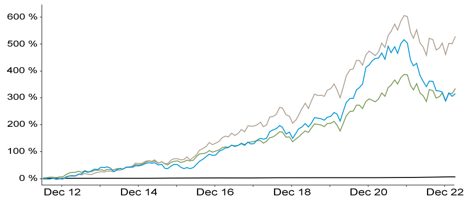
### Performance in %

| | Cumulative | | | | | | | Annualised | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | YTD | 1M | 3M | 1Y | 3Y | 5Y | Since launch | 3Y | 5Y | Since launch |
| Fund | 7.11 | 2.26 | 7.11 | -21.30 | 32.65 | 68.30 | 315.56 | 9.88 | 10.96 | 14.14 |
| Benchmark | 12.05 | 4.74 | 12.05 | -3.74 | 57.27 | 114.55 | 529.38 | 16.30 | 16.48 | 18.62 |
| Benchmark 2 | 12.05 | 4.74 | 12.05 | -3.74 | 57.27 | 88.46 | 335.42 | 16.30 | 13.50 | 14.64 |

### Rolling performance

| March-March(%) | 2018/ 2019 | 2019/ 2020 | 2020/ 2021 | 2021/ 2022 | 2022/ 2023 |
|---|---|---|---|---|---|
| Fund | 17.69 | 7.81 | 74.80 | -3.57 | -21.30 |
| Benchmark | 21.82 | 11.99 | 42.49 | 14.67 | -3.74 |
| Benchmark 2 | 15.09 | 4.12 | 42.49 | 14.67 | -3.74 |

### Performance - % Growth

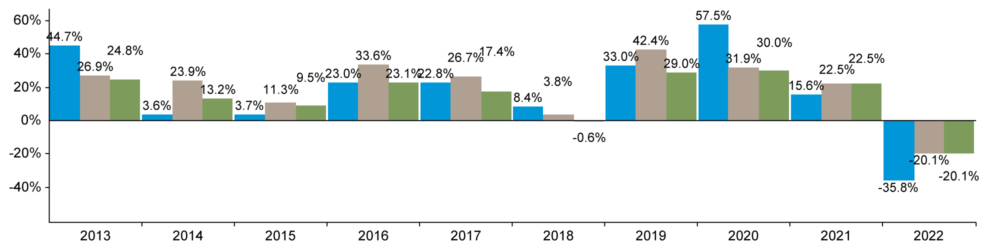



### Fund statistics*

| Statistic | Fund | Benchmark |
|---|---|---|
| Alpha (%) | -0.18 | n.a. |
| Beta | 0.91 | n.a. |
| Correlation | 0.85 | n.a. |
| Sharpe Ratio** | 0.84 | 1.20 |
| Maximum drawdown | -37.07 | -20.73 |
| Annualised standard deviation (%) | 16.16 | 14.98 |

* Computed since inception
** Risk free rate is Average GBP 1 Month Deposit Rate

### Calendar year performance




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

**Key to charts and tables:**
**Fund: GAM Star Disruptive Growth – GBP Institutional; Benchmark: MSCI World Growth Index in GBP (Spliced); Benchmark 2: MSCI World Growth Index in GBP; Cash Index: Average GBP 1 Month Deposit Rate**

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 GBP. 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

### Top 10 holdings

| Name | Industry | % of Fund |
|---|---|---|
| Microsoft | Information Technology | 7.5 |
| Afiniti International Class C Pref. | Consumer Discretionary | 5.9 |
| Alphabet A | Communication Services | 4.5 |
| Intuitive Surgical | Healthcare | 4.3 |
| PTC | Information Technology | 3.5 |
| Sensata Technologies Holding | Industrials | 3.3 |
| BayCurrent Consulting | Industrials | 3.3 |
| Cloudflare | Information Technology | 3.1 |
| ServiceNow | Information Technology | 3.1 |
| Meta Platforms | Communication Services | 3.0 |
| **Total** | | 41.6 |

### Currency exposure

| Name | % of Fund |
|---|---|
| US Dollar | 82.8 |
| Euro | 5.9 |
| Pound Sterling | 3.4 |
| Japanese Yen | 3.3 |
| Hong Kong Dollar | 2.7 |
| Other | 1.8 |

## Asset allocation, continued

### Industry breakdown

| | |
|---|---|
| Information Technology | 44.54 % |
| Consumer Discretionary | 17.23 % |
| Communication Services | 14.54 % |
| Healthcare | 8.90 % |
| Industrials | 8.80 % |
| Financials | 5.74 % |

Net Current Assets 0.26 %

### Geographic breakdown

| | |
|---|---|
| United States | 77.90 % |
| China | 8.22 % |
| Germany | 4.55 % |
| Japan | 3.26 % |
| Israel | 2.79 % |
| UK | 1.69 % |
| Norway | 1.34 % |

Net Current Assets 0.26 %

**Key to charts:**
**Fund: GAM Star Disruptive Growth - Institutional GBP Accumulation**

## 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'.

## Important legal information