

GAM Star Fund plc.  
**GAM Star Disruptive Growth**  
**Institutional GBP Accumulation**

Marketing Material - Data as of 31.08.2021

NAV per share GBP 68.5947



**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.

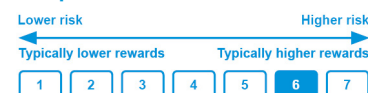
**Opportunities:**

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 profitable 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.

**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** 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 620.3 m  
**Total class assets** GBP 182.1 m  
**Base currency of the class** GBP  
**Min investment of the class** available on request  
**Investment manager and sponsor fees**<sup>1</sup> 0.65%  
**Ongoing charge**<sup>2</sup> 0.89% as at 31.12.2020  
**Performance fee calculation methodology**  
 10% of any Share Class Return above the MSCI World Growth Index, subject to a High Water Mark.  
**Performance fee** 2.30% as at 31.12.2020 financial year  
**ISIN** IE00B5VMHR51  
**SEDOL** B5VMHR5  
**Valoren** 12300735  
**WKN** A1H7SH  
**Data sources** GAM, MSCI, Bloomberg

**Fund performance**

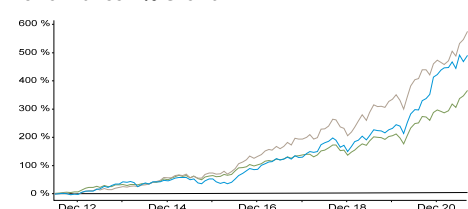
**Performance in %**

	Cumulative							Annualised		
	YTD	1M	3M	1Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	12.95	4.02	8.51	37.47	98.23	243.62	490.56	25.61	28.01	21.32
Benchmark	17.55	4.38	14.77	24.92	85.00	216.94	574.61	22.75	25.95	23.08
Benchmark 2	17.55	4.38	14.77	24.92	70.60	141.68	366.71	19.48	19.31	18.25

**Rolling performance**

	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020	2020/ 2021
Fund	33.82	29.54	8.92	32.39	37.47
Benchmark	32.42	29.38	11.94	32.30	24.92
Benchmark 2	19.78	18.27	10.02	24.13	24.92

**Performance - % Growth**

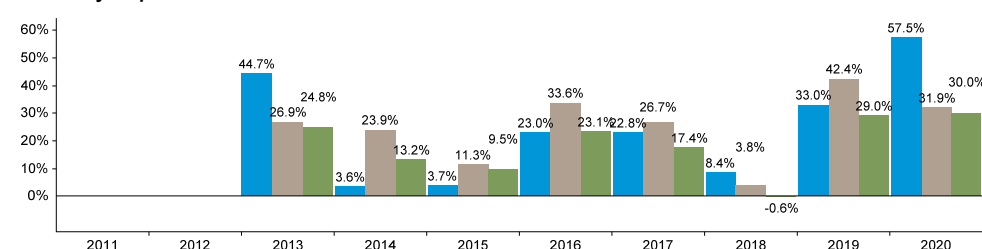


**Fund statistics\***

Statistic	Fund	Benchmark
Alpha (%)	0.07	n.a.
Beta	0.90	n.a.
Correlation	0.82	n.a.
Sharpe Ratio**	1.36	1.61
Maximum drawdown	-16.23	-16.24
Annualised standard deviation (%)	15.32	14.02

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

**Calendar year performance**



**Contact details**

GAM Fund Management Limited  
 George's Court  
 54-62 Townsend Street  
 Dublin 2, Ireland  
 Freephone: 0800 919 927 (UK only)  
 Tel: +353 (0) 1 6093927  
 Fax: +353 (0) 1 6117941

For daily updates on this fund see [www.gam.com](http://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.

**Asset allocation**

**Top 10 holdings**

Name	Industry	% of Fund
Alphabet A	Communication Services	7.7
Microsoft	Information Technology	5.6
Facebook	Communication Services	5.2
Marvell Technology	Information Technology	4.5
Intuitive Surgical	Healthcare	3.5
ServiceNow	Information Technology	3.3
Seagate Technology Holdings	Information Technology	2.9
Afiniti International Class C Pref.	Consumer Discretionary	2.8
Coinbase Global	Financials	2.6
Plus500	Financials	2.5
<b>Total</b>		<b>40.7</b>

**Currency exposure**

Name	% of Fund
US Dollar	89.8
Japanese Yen	2.8
Euro	2.7
China Renminbi (Yuan)	2.4
Swedish Krona	1.2
Other	1.2

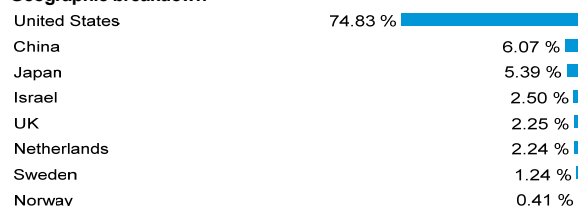
## Asset allocation, continued

### Industry breakdown



Net Current Assets 5.08 %

### Geographic breakdown



Net Current Assets 5.08 %

### Key to charts:

Fund: GAM Star Disruptive Growth - Institutional GBP Accumulation

## Glossary

**Alpha:** The excess return of an investment (fund) compared to a benchmark.

**Benchmark:** an index that can be used by an investment fund as the basis of comparison for assessing the performance achieved.

**Beta:** a measure of the volatility of the performance of an investment relative to the performance of the underlying market. An investment with a beta of 1 indicates that its performance will move up or down in line with the performance of the market. An investment with a beta of more than 1 means that its performance rises and falls more than that of the market; beta of less than 1 means that its performance rises and falls less than that of the market.

**Correlation:** a statistic measurement which shows the linear relationship (or degree of parallel movement) between two series of figures, for example the performance of two equity investments.

**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.

**Maximum drawdown:** measures the largest loss experienced by a fund or an index, peak to trough, during a stated time period.

**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'.

**Sharpe ratio:** the Sharpe ratio (risk-adjusted performance) is generated by calculating the difference between the average annualised return and the risk-free return. The resulting figure is divided by the annualised standard deviation of the returns. The higher the Sharpe ratio, the better the fund performance in relation to the risk potential of its portfolio.

**Standard deviation:** measures the dispersion of a set of data around its mean. In investment terms, it is a measure of the dispersion of a fund's performance around its mean and therefore, the volatility or risk associated with the investment. The higher the standard deviation of an investment, the greater the variability of performance over the period.

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