

GAM Star Fund p.l.c.

GAM Star Japan Leaders A EUR Acc

Marketing Communication - Data as of 31.08.2026

NAV per share EUR 211.9012



Fund description

Investment objective and overview

The investment objective of the Fund is to achieve capital appreciation. The Fund seeks to achieve this objective by investing primarily in quoted equity securities (e.g. shares) of companies which have principal offices in Japan.

Opportunities

The Fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist. The Fund is actively managed. 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 gives access to an actively managed portfolio of Japanese equities.

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.

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 structures are in place, they aim to reduce but may not fully eliminate currency risk.

Equity: Investments in equities (directly or indirectly via derivatives) may be subject to fluctuations in value, and their values may be more volatile than those of other asset classes. Equities and equity-related securities (such as warrants and rights issues) can be affected by daily stock market movements.

Single Country Risk: Investment in companies of a single country may be subject to greater political, social, economic and tax risks and may be more volatile than investments in more broadly diversified funds. Local tax law may change retrospectively and without notice.

List Not Exhaustive: This list of risk factors is not exhaustive. Please refer to the relevant Fund's prospectus.

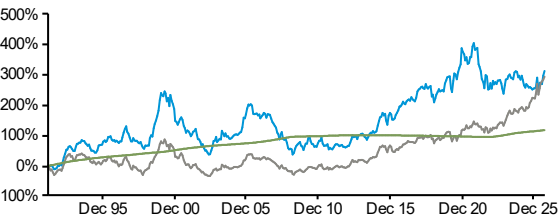
Fund performance (Net)

Performance in %	Cumulative								Annualised			
	YTD	1M	3M	6M	1Y	2Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	16.24	4.17	10.99	5.75	14.85	0.33	11.39	-16.19	314.44	3.66	-3.47	4.21
Benchmark	22.28	2.56	5.32	6.10	28.11	39.64	62.90	67.32	294.52	17.65	10.84	4.06

Rolling performance

Aug - Aug (%)	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026
Fund	-20.02	-5.92	11.03	-12.64	14.85
Benchmark	-4.60	7.66	16.66	9.00	28.11

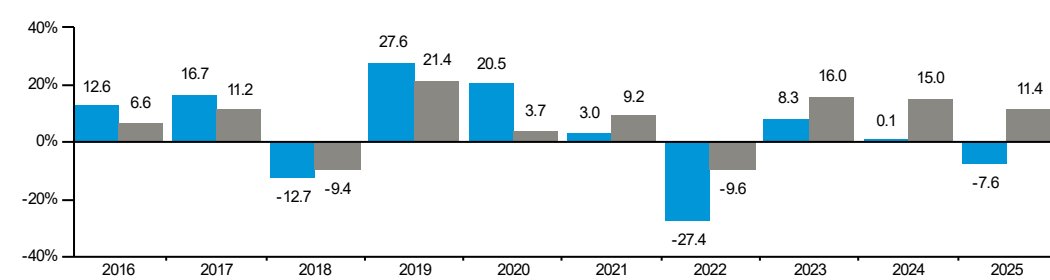
Performance - % Growth



Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	14.29	12.44
Beta	0.90	n.a.
Correlation	0.79	n.a.
Sharpe ratio**	0.05	1.08
Tracking error (%)	8.90	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 Japan Leaders A EUR Acc Benchmark: Tokyo Stock Exchange (TOPIX) 1st section in EUR Gross Total Return

Benchmark 2: 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 KID/KIID which are available at www.gam.com or from your distributor.

The Fund inception date shown is that of GAM Tokyo. GAM Star Japan was seeded by the transfer of the holdings of GAM Tokyo on 30.06.1998. GAM Star Japan Leaders Selling Agent A EUR Acc has inherited the performance and price history of GAM Tokyo. All references to price and performance for periods prior to 30.06.1998 refer to the performance of GAM Tokyo. On the 22.05.2026 the fund managers changed from Ernst Glanzman, Katsuya Takeuchi to Albert Saporta, Randel (Randy) Freeman.

Risk profile



Fund facts

Fund management company: FundRock Management Company (Ireland) Limited

Investment management company: GAM Investment Management (Switzerland) AG, GAM USA Inc., GAM Japan Limited

Fund managed by: Albert Saporta, Randel (Randy) Freeman

Legal structure: PLC (IE)

Domicile: Ireland

EU SFDR: Article 8

Benchmark: Tokyo Stock Exchange (TOPIX) 1st section in EUR Gross Total Return

Benchmark 2: Average EUR 1 Month Deposit Rate Return

IA Sector: Japan

Inception date of the fund: 04.03.1992

Inception date of the class: 04.03.1992

Total fund assets: EUR 27.32 m

Base currency of the class: EUR

Base currency of the fund: JPY

Currency hedging: not hedged against base currency

Min investment of the class: EUR 10,000

Dealing day: Daily

Subscriptions (Cut off): Daily (Notice 1 BD 10:00 GMT)

Redemptions (Cut off): Daily (Notice 1 BD 10:00 GMT)

Investment manager and sponsor fees: 1.10%

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

Ongoing charge: 2.01%, 31.12.2025

ISIN: IE0003008186

Bloomberg: GAMSTAA ID

SEDOL: 0300818

Valoren: 937506

WKN: 986216

Data sources: RIMES, Bloomberg

Contact details

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Ireland
Tel: +353 (0)1 6093927
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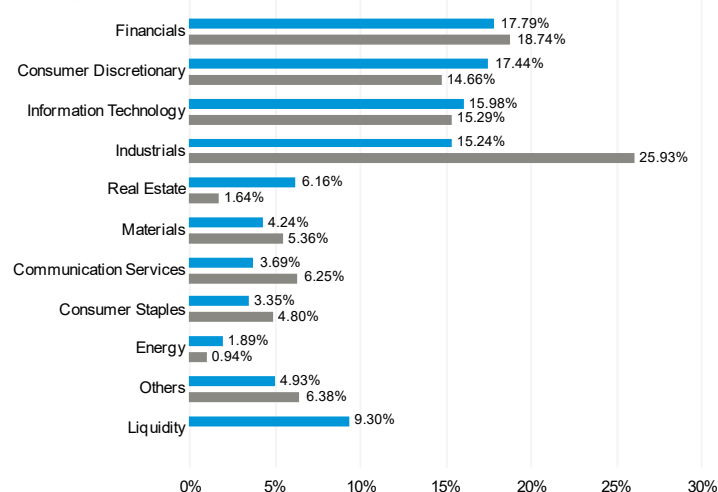
Please note calls may be recorded for training and monitoring purposes.
For updates on this fund see www.gam.com. Access may be subject to certain restrictions.

Asset allocation

Top 10 holdings

Name	% of Fund
Japan Government Two Year Bond 0.5% 01/11/2026	4.93
HI-LEX CORP	3.71
SoftBank Group Corp	3.69
Universal Entertainment Corp	3.50
Yakult Honsha Co Ltd	3.35
Mitsui Fudosan Co Ltd	3.30
SBI Holdings Inc	3.26
Kyoto Financial Group Inc	2.95
Sanken Electric Co Ltd	2.88
TOC Co Ltd	2.86
Total	34.43

Industry breakdown



Key to charts and tables:

Fund: GAM Star Japan Leaders A EUR Acc **Benchmark:** Tokyo Stock Exchange (TOPIX) 1st section in EUR Gross Total Return

Allocations and holdings are subject to change. Past performance is not an indicator of future performance and current or future trends.

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'. Please visit www.gam.com/en/glossary for more glossary terms.

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