

GAM Star Fund p.l.c.

GAM Star Disruptive Growth R Hdg EUR Acc

Marketing Communication - Data as of 31.08.2026

NAV per share EUR 21.5715



Fund description

Investment objective and overview

The investment objective of the Fund is to achieve long term capital appreciation. It will be the policy of the Fund to invest primarily in a globally diversified portfolio of companies with disruptive business models. 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 or whose business models are driven by new technologies.

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.

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 or 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. The use of derivatives may create leverage, which can magnify both gains and losses; even small market movements can therefore result in proportionally larger changes in the Fund's value, including the risk of significant loss of capital.

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.

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 (Net)

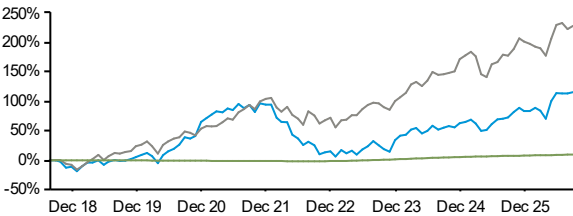
Performance in %

	YTD	1M	3M	6M	Cumulative					Annualised		
					1Y	2Y	3Y	5Y	Since launch	3Y	5Y	Since launch
Fund	17.63	1.11	0.68	17.17	25.03	38.75	72.41	11.16	115.72	19.89	2.14	10.08
Benchmark	10.25	1.64	-0.53	12.99	18.13	33.53	66.87	69.51	228.22	18.59	11.13	16.00

Rolling performance

Aug - Aug (%)	2021 - 2022		2022 - 2023		2023 - 2024		2024 - 2025		2025 - 2026	
Fund	-35.56		0.05		24.26		10.97		25.03	
Benchmark	-9.29		11.98		24.97		13.03		18.13	

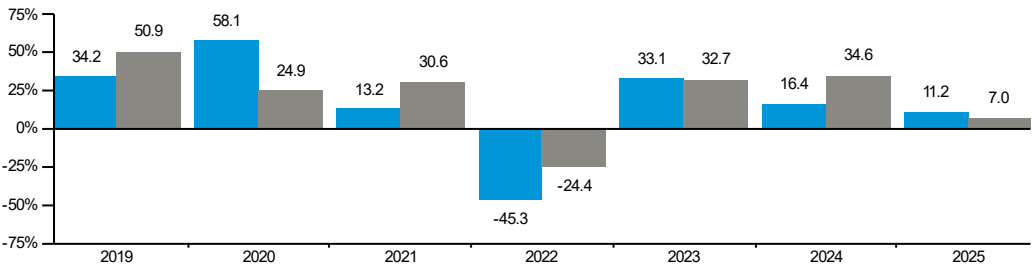
Performance - % Growth



Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	18.30	15.41
Beta	1.01	n.a.
Correlation	0.85	n.a.
Sharpe ratio**	0.84	0.92
Tracking error (%)	9.67	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 Disruptive Growth R Hdg EUR Acc Benchmark: MSCI World Growth 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.

Benchmark: Until 20.01.2020 MSCI World Information Technology Index.

Risk profile



Fund facts

Fund management company: FundRock Management Company (Ireland) Limited

Investment management company: GAM London Limited

Fund managed by: Paul Markham

Legal structure: PLC (IE)

Domicile: Ireland

EU SFDR: Article 8

Benchmark: MSCI World Growth in EUR Gross Total Return

Benchmark 2: Average EUR 1 Month Deposit Rate Return

IA Sector: Global

Inception date of the fund: 01.02.2011

Inception date of the class: 30.08.2018

Total fund assets: EUR 80.4 m

Base currency of the class: EUR

Base currency of the fund: USD

Currency hedging: hedged against base currency

Min investment of the class: EUR 10,000

Dealing day: Daily

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

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

Investment manager and global distributor fees: 0.65%

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

Ongoing charge: 0.94%, 31.12.2025

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%, 30.06.2025

ISIN: IE00BG0S3Z18

Bloomberg: GSTRHEA ID

SEDOL: BG0S3Z1

Valoren: 43199364

WKN: A2N4CF

Data sources: RIMES, Bloomberg

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Please note calls may be recorded for training and monitoring purposes.

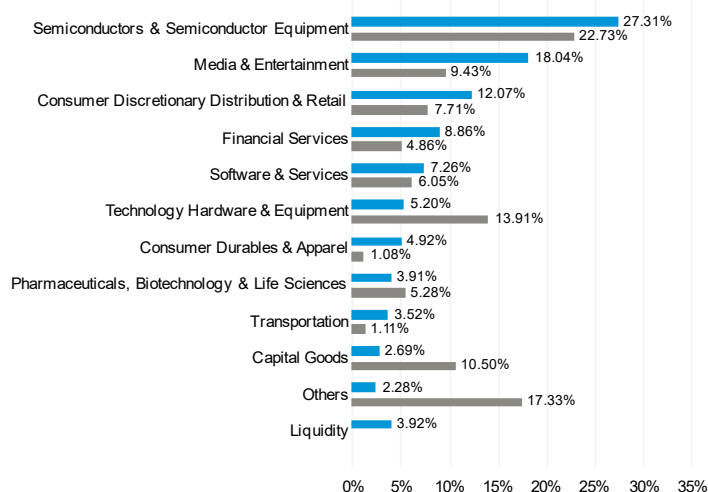
For updates on this fund see www.gam.com. Access may be subject to certain restrictions.

Asset allocation

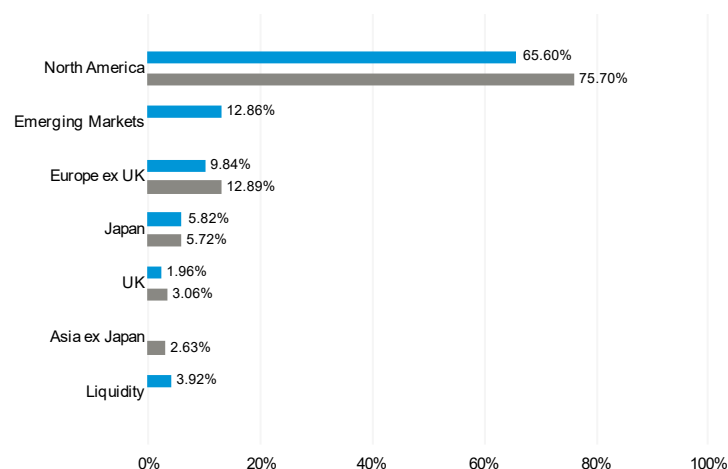
Top 10 holdings

Name	% of Fund
NVIDIA Corp	9.42
Alphabet Inc	9.07
Amazon.com Inc	8.82
Apple Inc	5.20
Broadcom Inc	4.67
Microsoft Corp	3.96
Eli Lilly & Co	3.91
Visa Inc	3.76
Mastercard Inc	3.51
Taiwan Semiconductor Manufacturing Co Ltd (ADR)	3.36
Total	55.68

Industry breakdown



Geographic breakdown



Key to charts and tables:

Fund: GAM Star Disruptive Growth R Hdg EUR Acc Benchmark: MSCI World Growth in EUR Gross Total Return

Allocations and holdings are subject to change. Geographic breakdown is classified using Global Equity Region. Past performance is not an indicator of future performance and current or future trends.

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'.

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

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