

## Fund description

### Investment objective and overview

The investment objective of the Fund is to achieve long term capital appreciation. The Fund seeks to achieve this objective by investment in primarily in quoted securities which are issued by public companies with principal offices or significant business activities in the Asian region, excluding Japan (up to 40% of net assets may also be in frontier markets).

### Opportunities

The Fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist. The Fund gives investors easy access to the emerging markets. Many of these countries may offer attractive potential returns in various asset classes.

The objective is to identify the potential investments that, in the Investment manager's opinion, are attractive and could generate positive opportunities for investors.

A highly qualified and experienced management team actively manages the Fund on the basis of a fundamental valuation approach.

### 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.

**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.

**Equity:** Investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.

**Market Risk / Emerging Markets:** Emerging markets will generally be subject to greater political, market, counterparty and operational risks.

**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

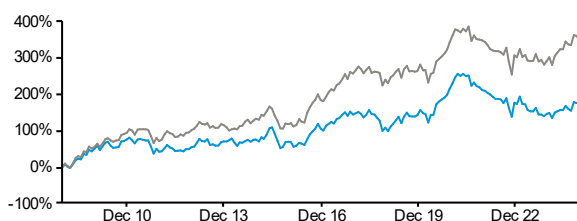
### Performance in %

	YTD	1M	3M	6M	Cumulative				Since launch	Annualised		Since launch
					1Y	2Y	3Y	5Y		3Y	5Y	
Fund	10.51	-0.59	7.67	6.93	11.38	-0.70	-12.05	13.01	175.63	-4.19	2.47	6.55
Benchmark	12.12	-2.17	3.45	6.38	15.26	10.80	0.42	23.83	352.10	0.14	4.36	9.90

### Rolling performance

Nov - Nov (%)	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024
Fund	29.74	-0.96	-11.43	-10.84	11.38
Benchmark	21.74	1.30	-9.37	-3.87	15.26

### Performance - % Growth

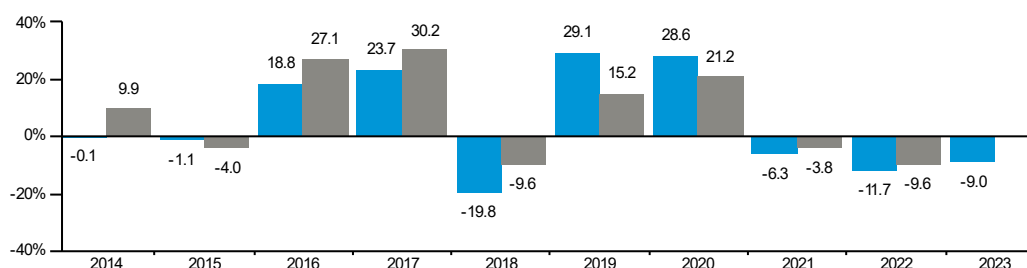


### Fund statistics\*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	17.21	15.56
Beta	1.08	n.a.
Correlation	0.97	n.a.
Sharpe ratio**	-0.46	-0.23
Tracking error (%)	4.16	n.a.

\* Computed over 3 years  
\*\*Risk free rate is Average GBP 1 Month Deposit Rate

### Calendar year performance in %



### Key to charts and tables:

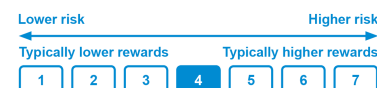
Fund: GAM Star Asian Equity Ordinary GBP Inc Benchmark: MSCI AC Asia ex Japan in GBP Net Total Return

**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 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.

Before subscribing, please read the prospectus and the KID/KIID which are available at [www.gam.com](http://www.gam.com) or from your distributor.

Benchmark: Until 01.01.2020 MSCI AC Far East ex Japan Index.

## Risk profile



## Fund facts

**Fund management company:** GAM Fund Management Limited  
**Investment management company:** GAM Hong Kong Limited, GAM Investment Management (Switzerland) AG  
**Fund managed by:** Jian Shi Cortesi  
**Legal structure:** PLC (IE)  
**Domicile:** Ireland  
**Benchmark:** MSCI AC Asia ex Japan in GBP Net Total Return  
**IA Sector:** Asia Pacific Excluding Japan  
**Inception date of the fund:** 28.08.2006  
**Inception date of the class:** 08.12.2008  
**Total fund assets:** GBP 11.91 m  
**Base currency of the class:** GBP  
**Currency hedging:** not hedged against base currency

**Min investment of the class:** GBP 6,000  
**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:** 1.35%  
**Please see the current fund prospectus for further details on fees and charges.**  
**Ongoing charge:** 2.08%, 30.06.2024  
**ISIN:** IE00B1D7Z435  
**Bloomberg:** GAMAGOI ID  
**SEDOL:** B1D7Z43  
**Valoren:** 2659060  
**WKN:** A0LBQU  
**Data sources:** RIMES, Bloomberg

## Contact details

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 Dublin, D04 P5K3,  
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 Tel: +353 (0)1 6093927  
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 Freephone: 0800 919 927 (UK only)

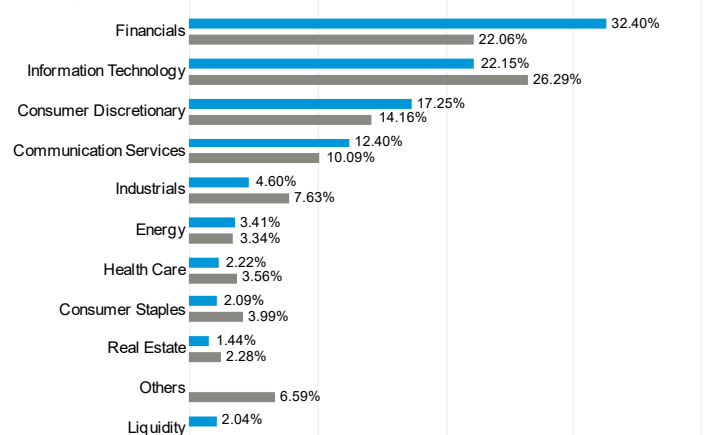
For updates on this fund see [www.gam.com](http://www.gam.com). Access may be subject to certain restrictions.

## Asset allocation

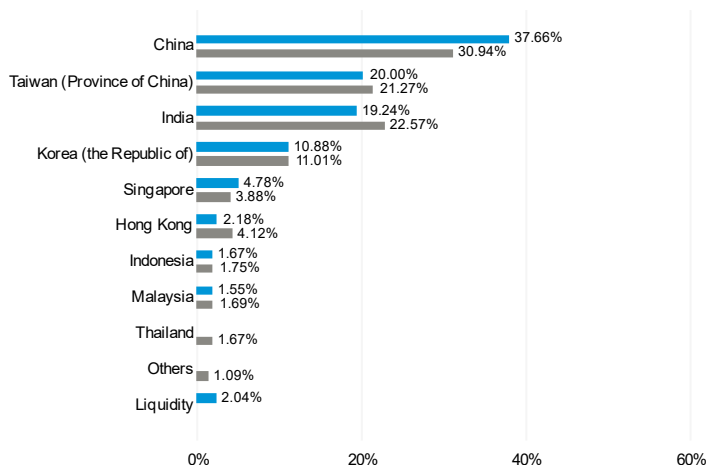
### Top 10 holdings

Name	% of Fund
Taiwan Semiconductor Manufacturing Co Ltd	9.59
Tencent Holdings Ltd	6.93
HDFC Bank Ltd (ADR)	4.18
Infosys Ltd (ADR)	3.84
Reliance Industries Ltd	3.41
ICICI Bank Ltd (ADR)	3.19
Alibaba Group Holding Ltd	3.17
Wipro Ltd (ADR)	3.16
Samsung Electronics Co Ltd	2.92
China Pacific Insurance Group Co Ltd	2.73
<b>Total</b>	<b>43.12</b>

### Industry breakdown



### Geographic breakdown



#### Key to charts and tables:

Fund: **GAM Star Asian Equity Ordinary GBP Inc** Benchmark: MSCI AC Asia ex Japan in GBP Net Total Return

Allocations and holdings are subject to change. Geographic breakdown is classified using country of risk. 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'.

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Management Company is GAM Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K3, Ireland. SWITZERLAND: The legal documents in German can be obtained free of charge, from the Swiss Representative: Carne Global Fund Managers (Schweiz) AG, Beethovenstrasse 48, CH-8002 Zurich or on the internet at [www.gam.com](http://www.gam.com). Paying Agent is State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, CH-8027 Zurich. GERMANY: The legal documents in English and the KID/KIID in German can be obtained free of charge, from the information agent GAM (Luxembourg) S.A. - Zweigniederlassung Deutschland, Bockenheimer Landstr. 51-53 60325 Frankfurt am Main or on the internet at [www.funds.gam.com](http://www.funds.gam.com). Paying Agent is DekaBank Deutsche Girozentrale, Hahnstrasse 55, D-60528 Frankfurt am Main. 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PORTUGAL: The English version of the prospectus and the Portuguese version of the KID/KIID can be obtained, free of charge, on the internet at [www.gam.com](http://www.gam.com). SPAIN: The legal documents in English and the KID/KIID in Spanish can be obtained free of charge from the representative in Spain, ATL 12 Capital Inversiones A.V., S.A., Montalbán 9, 28014 Madrid or on the internet at [www.gam.com](http://www.gam.com). SWEDEN: The

English version of the prospectus and the Swedish version of the KID/KIID can be obtained free of charge from the Paying Agent MFEX Mutual Funds Exchange AB, Linnégatan 9-11, SE-114 47 Stockholm or on the internet at [www.gam.com](http://www.gam.com). UK: As far as UCITS domiciled in Ireland described herein are recognised schemes under section 264 of the Financial Services and Markets Act 2000: Copies of the legal documents can be obtained in English, free of charge, from the Facilities Agent GAM Sterling Management Limited, 8 Finsbury Circus, London EC2M 7GB (authorised and regulated by the FCA) or on the internet at [www.gam.com](http://www.gam.com). Investments in the funds are not protected by the Financial Services Compensation Scheme. ITALY: This document is destined exclusively for internal use by intermediaries appointed by GAM and/or institutional or qualified investors and shall not be passed on to third parties. Particularly, this document shall not be used as advertising material for public distribution or any other kind of public offering of the funds, their sub-funds or share categories. The Prospectus, the Key Information Document/Key Investor Information Document - KID/KIID, the annual, the semi-annual reports as well as the subscription form and the Italian distribution partners list of each subfund are not included in the above mentioned restriction. The English version of the prospectus and the Italian version of the KID/KIID can be obtained, free of charge, on the internet at [www.gam.com](http://www.gam.com). ASIA PACIFIC: In other countries in Asia Pacific, this material should only be distributed in accordance with the applicable laws in the relevant jurisdiction. HONG KONG: In Hong Kong, this material is restricted to professional investors (as defined in the Securities and Futures Ordinance (Cap 571)) only. JAPAN: In Japan, the funds mentioned herein are not registered for public sale or private placement (except for some of the funds, if applicable) pursuant to the Law on Investment Trusts and Investment Companies and shall not be disclosed publicly pursuant to the Financial Instruments and Exchange Law (the FIEL). Therefore, none of the Shares of the funds mentioned herein may be solicited in Japan or to residents in Japan. This material is intended for circulation to professional, institutional and/or qualified investors only. Any person in receipt of this material is not allowed to distribute it to residents in Japan nor communicate to residents in Japan about the funds mentioned herein. SINGAPORE: In Singapore, this material is limited to institutional investors (as defined in the Securities and Futures Act (Cap.289)) ('SFA') only and does not constitute to an offer to subscribe for shares in any of the funds mentioned herein. OR for restricted recognized schemes: In Singapore, shares of the fund may only be offered to institutional and accredited investors (as defined in the Securities and Futures Act (Cap.289)) ('SFA') and this material is limited to the investors in those categories. Within the UK, this material has been issued and approved by GAM London Ltd, 8 Finsbury Circus, London EC2M 7GB, authorised and regulated by the Financial Conduct Authority. The Management Company may decide to terminate the marketing arrangements made for the fund(s) in accordance with Article 93a of Directive 2009/65/EC / Article 32a of Directive 2011/61/EU (as applicable). A summary of shareholder rights can be obtained, free of charge, on the internet: [www.gam.com/en/policies-and-disclosures](http://www.gam.com/en/policies-and-disclosures).