

Fund description

Investment objective and overview

The investment objective of the Fund is to achieve capital appreciation. The Fund seeks to achieve this objective through investing primarily in quoted securities (e.g. shares) issued by companies with principal offices in the United States of America.

Opportunities

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

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

Fund performance

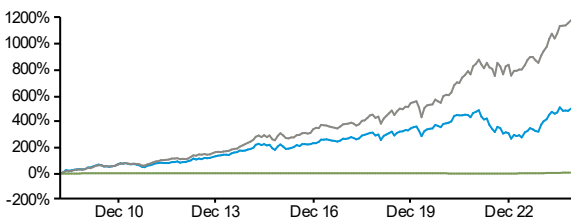
Performance in %

	YTD	1M	3M	6M	Cumulative		3Y	5Y	Since launch	Annualised		Since launch
					1Y	2Y				3Y	5Y	
Fund	19.61	2.60	2.58	6.90	41.42	43.41	6.11	38.69	500.12	1.99	6.75	12.11
Benchmark	23.09	1.87	3.33	12.36	34.37	38.39	38.37	109.15	1,183.93	11.40	15.88	17.69

Rolling performance

Oct - Oct (%)	2019 - 2020		2020 - 2021		2021 - 2022		2022 - 2023		2023 - 2024	
Fund		6.05		23.26		-26.01		1.41		41.42
Benchmark		5.08		43.85		-0.02		2.99		34.37

Performance - % Growth



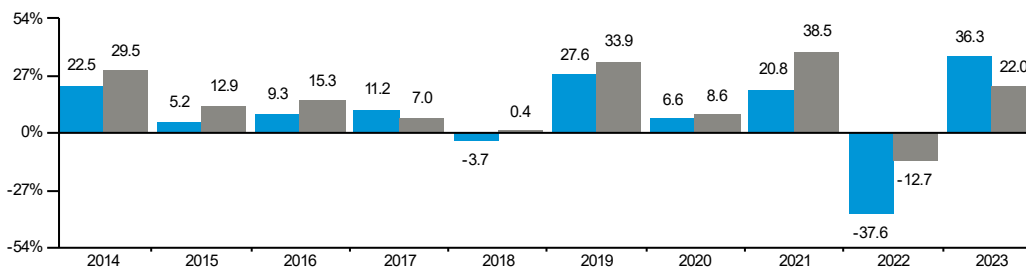
Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	19.93	14.62
Beta	1.18	n.a.
Correlation	0.87	n.a.
Sharpe ratio**	-0.01	0.59
Tracking error (%)	10.08	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 US All Cap Equity Ordinary EUR Acc** Benchmark: S&P 500 in EUR Gross Total Return

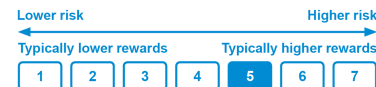
Benchmark 2: **Average EUR 1 Month Deposit Rate Return**

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.

On the 04.04.2024 the fund manager changed from Kevin Kruczynski to Paul Markham.

Risk profile



Fund facts

Fund management company: GAM Fund Management Limited
Investment management company: GAM International Management Limited
Fund managed by: Paul Markham
Legal structure: PLC (IE)
Domicile: Ireland
Benchmark: S&P 500 in EUR Gross Total Return
Benchmark 2: Average EUR 1 Month Deposit Rate Return
IA Sector: North America
Inception date of the fund: 09.07.2007
Inception date of the class: 03.03.2009
Total fund assets: EUR 33.01 m
Base currency of the class: EUR
Currency hedging: not 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 sponsor fees: 1.45%
Please see the current fund prospectus for further details on fees and charges.
Ongoing charge: 1.85%, 30.06.2024
ISIN: IE00B1W3Y236
Bloomberg: GAMAOAE ID
SEDOL: B1W3Y23
Valoren: 3112437
WKN: A0MXGL
Data sources: RIMES, Bloomberg

Contact details

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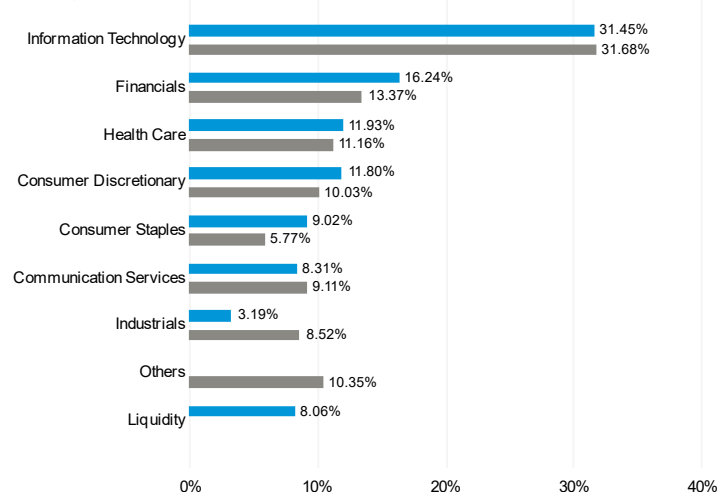
For updates on this fund see www.gam.com. Access may be subject to certain restrictions.

Asset allocation

Top 10 holdings

Name	% of Fund
Microsoft Corp	7.71
Amazon.com Inc	7.35
NVIDIA Corp	7.26
Alphabet Inc	5.39
Eli Lilly & Co	5.01
JPMorgan Chase & Co	4.39
Visa Inc	4.06
SharkNinja Inc	3.63
Intuitive Surgical Inc	3.62
Apple Inc	3.59
Total	52.01

Industry breakdown



Key to charts and tables:

Fund: [GAM Star US All Cap Equity Ordinary EUR Acc](#) Benchmark: S&P 500 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'.

Important legal information

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