

Fund description

Investment objective and overview

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a flexible approach. The Fund seeks to achieve this objective by investing either directly or indirectly via collective investment schemes (primarily UCITS schemes) and financial derivatives (e.g. index options) to gain exposure on a worldwide basis to a number of asset classes.

Opportunities

The Fund invests in a broadly diversified investment 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.

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.

Counterparty / 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.

Credit Risk / Debt Securities: Bonds may be subject to significant fluctuations in value. Bonds are subject to credit risk and interest rate risk.

Credit Risk / Non-Investment Grade: Non-investment grade securities, which will generally pay higher yields than more highly rated securities, will be subject to greater market and credit risk, affecting the performance of the Fund.

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.

Interest Rate Risk: A rise or fall in interest rates causes fluctuations in the value of fixed income securities, which may result in a decline or an increase in the value of such investments.

Liquidity Risk (Fund of Funds): Investments in other funds are subject to the liquidity of those underlying funds. If underlying funds suspend or defer payment of redemption proceeds, the Fund's ability to meet redemption requests may also be affected.

Operational Risk / Third Parties: Investments in other funds have direct and indirect dependence on other service providers. The Fund may suffer disruption or loss in the event of their failure.

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

Fund performance

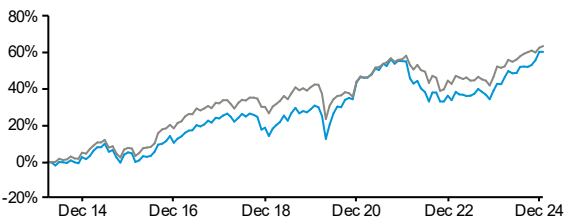
Performance in %

	YTD	1M	3M	6M	Cumulative		3Y	5Y	Since launch	Annualised		Since launch
					1Y	2Y				3Y	5Y	
Fund	12.33	0.09	4.78	5.48	12.33	19.93	3.42	22.69	60.69	1.13	4.17	4.49
Benchmark	7.34	0.50	1.51	3.53	7.34	14.47	3.25	14.75	63.72	1.07	2.79	4.67

Rolling performance

Dec - Dec (%)	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024
Fund	12.05	5.87	-13.76	6.76	12.33
Benchmark	3.09	7.81	-9.80	6.64	7.34

Performance - % Growth

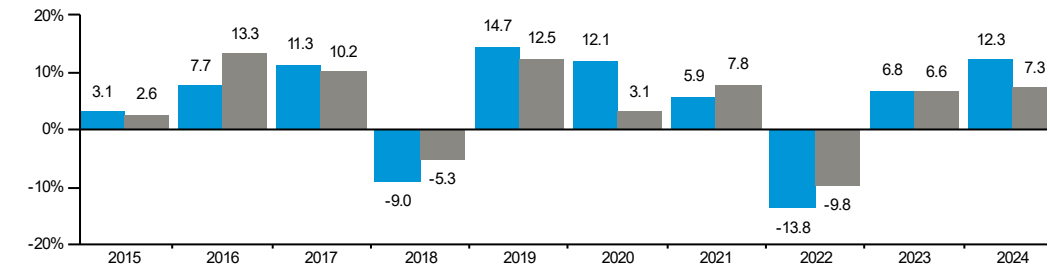


Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	7.75	6.91
Beta	0.98	n.a.
Correlation	0.88	n.a.
Sharpe ratio**	-0.34	-0.39
Tracking error (%)	3.58	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 Global Flexible Ordinary GBP Acc Benchmark: SONIA Compounded Index +1%

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 or from your distributor.

With effect from 27.11.2024, the fund name changed from GAM Star Global Balanced to GAM Star Global Flexible. Benchmark: Until 01.02.2018 IA Mixed Investment 40-85%. Until 27.11.2024 Lipper Global Mixed Asset Balanced.

Risk profile



Fund facts

Fund management company: Bridge Fund Management Limited

Investment management company: GAM International Management Limited, GAM Investment Management (Switzerland) AG

Fund managed by: Andrea Quapp, Fabio Di Grezia, Daniel Rossacher, Sandra Wolfensberger

Legal structure: PLC (IE)

Domicile: Ireland

Benchmark: SONIA Compounded Index +1%

IA Sector: Volatility Managed

Inception date of the fund: 01.10.2012

Inception date of the class: 19.03.2014

Total fund assets: GBP 95.69 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 (10:00 GMT)

Redemptions (Cut off): Daily (10:00 GMT)

Investment manager and sponsor fees: 1.05%

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

Ongoing charge: 1.59%, 30.06.2024

ISIN: IE00B5LJDS93

Bloomberg: GSBLOGA ID

SEDOL: B5LJDS9

Valoren: 12400056

WKN: A1JJ3G

Data sources: RIMES, Bloomberg

Contact details

Bridge Fund Management Limited

Percy Exchange,

8/34 Percy Place,

Dublin 4, D04 P5K3,

Ireland

Tel: +353 (0)1 6093927

Dealing +353 (0)1 6093974

Freephone: 0800 919 927 (UK only)

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

Asset allocation

Top 10 holdings

Name	% of Fund
Amundi Stoxx Europe 600 UCITS ETF	8.25
iShares Physical Gold ETF	5.14
Apple Inc	4.44
NVIDIA Corp	4.06
GAM Star Credit Opportunities (GBP) Z II GBP Acc	4.05
JPM Global Macro Opportunities Fund	4.00
GAM Star MBS Total Return W GBP Acc	3.58
Goldman Sachs SICAV I - Absolute Return Tracker Portfolio	3.56
Microsoft Corp	3.50
iShares MSCI Japan USD Hedged UCITS ETF Acc	3.18
Total	43.76

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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