

GAM Star Cat Bond Ordinary CHF Hdg Acc

Marketing Material - Data as of 31.07.2024

NAV per share CHF 14.4505



Fund description

Investment objective and overview

The investment objective of the Fund is to generate returns. The Fund seeks to achieve this objective through selective investment in a global portfolio of catastrophe bonds ("CAT Bonds"). CAT Bonds are debt securities that transfer the risk of catastrophic events from insurance companies, reinsurance companies, corporations, governments, etc. to the capital markets.

Opportunities

The Fund gives investors easy access to cat bonds, which offer a low correlation to traditional 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.

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.

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.

Insurance-Linked Securities Risk: Cat bonds are exposed to catastrophes through which they may suffer substantial or total losses of amounts invested. In such an event or combination of events, which may happen at any time, the Fund's value may fall significantly and may not recover.

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.

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

Fund performance

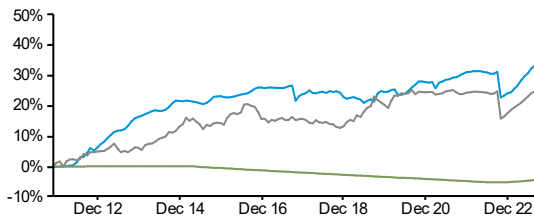
Performance in %

| | YTD | Cumulative | | | | | Annualised | | | |
|-----------|------|------------|------|------|-------|-------|--------------|------|------|--------------|
| | | 1M | 3M | 1Y | 3Y | 5Y | Since launch | 3Y | 5Y | Since launch |
| Fund | 4.16 | 0.79 | 0.98 | 8.32 | 11.70 | 18.30 | 44.50 | 3.75 | 3.41 | 2.93 |
| Benchmark | 3.21 | 0.70 | 0.89 | 7.24 | 6.96 | 11.63 | 33.95 | 2.26 | 2.22 | 2.32 |

Rolling performance

| Jul - Jul (%) | 2019 - 2020 | 2020 - 2021 | 2021 - 2022 | 2022 - 2023 | 2023 - 2024 | |
|---------------|-------------|-------------|-------------|-------------|-------------|------|
| Fund | | 3.28 | 2.54 | 1.04 | 2.06 | 8.32 |
| Benchmark | | 4.43 | -0.06 | -0.87 | 0.62 | 7.24 |

Performance - % Growth



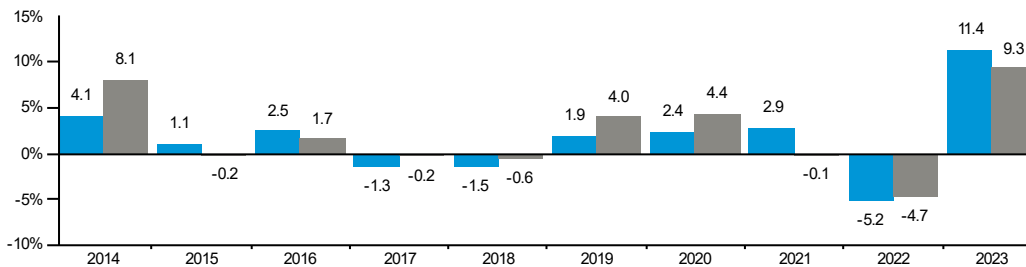
Fund statistics*

| Statistic | Fund | Benchmark |
|-----------------------------------|------|-----------|
| Annualised standard deviation (%) | 4.45 | 4.81 |
| Beta | 0.90 | n.a. |
| Correlation | 0.97 | n.a. |
| Sharpe ratio** | 0.70 | 0.35 |
| Tracking error (%) | 1.10 | n.a. |

* Computed over 3 years

**Risk free rate is Average CHF 1 Month Deposit Rate

Calendar year performance in %



Key to charts and tables:

Fund: GAM Star Cat Bond Ordinary CHF Hdg Acc Benchmark: EurekaHedge ILS Advisers Index (GAM Hedged) in CHF Benchmark 2: SARON Index

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 CHF. 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.

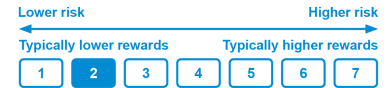
Before subscribing, please read the prospectus and the KID/KIID which are available at www.gam.com or from your distributor.

Statistics for the indices used in this report have been prepared using currency hedged index levels produced by GAM for valid comparison to our currency hedged fund product. Details of GAM's index currency hedging calculation process can be supplied upon request.

Benchmark: Until 01.11.2020 FTSE (WGBI) World Government Bond Index.

Benchmark 2: Until 01.12.2021 3 Month Libor.

Risk profile



Fund facts

Fund management company: GAM Fund Management Limited

Investment management company: GAM International Management Limited

Fund managed by: Fermat Capital Management, LLC

Legal structure: PLC (IE)

Domicile: Ireland

Benchmark: EurekaHedge ILS Advisers Index (GAM Hedged) in CHF

Benchmark 2: SARON Index

IA Sector: Specialist Bond

Inception date of the fund: 31.10.2011

Inception date of the class: 31.10.2011

Total fund assets: CHF 2,096.15 m

Base currency of the class: CHF

Currency hedging: hedged against base currency

Min investment of the class: CHF 13,000

Subscriptions (Cut off): Monthly, Every 2nd, 4th Monday & last BD (Notice 1 BD 12:00 GMT Standard Time)

Redemptions (Cut off): Monthly, Every 2nd, 4th Monday & last BD (Notice 6 BD 12:00 GMT Standard Time)

Investment manager and sponsor fees: 1.45%

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

Ongoing charge: 2.18%, 31.12.2023

Performance fee calculation methodology: 10% of any share class return above the SARON Index, subject to a high water mark.

Performance fee: 0.61%, 31.12.2023

ISIN: IE00B416MD15

Bloomberg: GAMBCA ID

SEDOL: B416MD1

Valoren: 14032053

WKN: A1JMB4

Data sources: RIMES, Fermat Capital Management, LLC, 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

No asset allocation information is available for this document.

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'.

Important legal information

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