

GAM Star Fund p.l.c.

GAM Star Emerging Market Rates W EUR Hdg Inc

Marketing Communication - Data as of 30.06.2025

NAV per share EUR 9.0395



Fund description

Investment objective and overview

The investment objective of the Fund is to achieve an attractive risk-adjusted return, whilst actively managing downside risk (such as bond market and currency risk), through investment in a portfolio of local and hard currency bonds and other Fixed Income Securities from emerging markets worldwide.

Opportunities

The Fund invests broadly across various bond categories, currencies and countries, in accordance with its flexible investment strategy. The Fund invests in a broadly diversified investment 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 Fund gives investors easy access to emerging markets corporate bonds, which may offer attractive potential returns in various countries and sectors. 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.

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. 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.

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

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.

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.

Leverage Risk: Derivatives may multiply the exposure to underlying assets and expose the Fund to the risk of substantial losses.

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

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

Fund performance (Net)

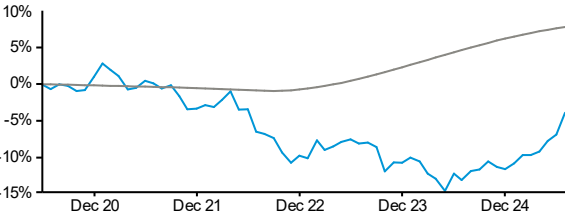
Performance in %

	YTD	1M	3M	6M	Cumulative		3Y	5Y	Since launch	Annualised		Since launch
					1Y	2Y				3Y	5Y	
Fund	7.80	3.22	5.87	7.80	10.70	4.62	2.79	-3.31	-3.94	0.92	-0.67	-0.80
Benchmark	1.24	0.17	0.55	1.24	3.04	7.09	8.83	7.90	7.89	2.86	1.53	1.53

Rolling performance

Jun - Jun (%)	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025
Fund	0.79	-6.67	-1.75	-5.49	10.70
Benchmark	-0.36	-0.49	1.62	3.93	3.04

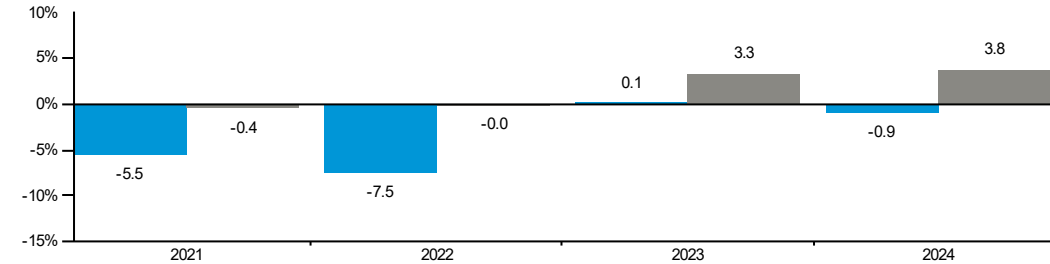
Performance - % Growth



Fund statistics*

Statistic	Fund	Benchmark
Annualised standard deviation (%)	5.06	0.36
Correlation	0.22	n.a.
Sharpe ratio**	-0.38	-0.03
* Computed over 3 years		
**Risk free rate is Average EUR 1 Month Deposit Rate		

Calendar year performance in %



Key to charts and tables:

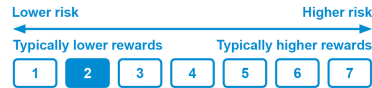
Fund: GAM Star Emerging Market Rates W EUR Hdg Inc Benchmark: ESTR Compounded Index

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 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 16.06.2025 the fund managers changed from from Paul McNamara, Markus Heider to Philip Meier, Belinda Hill.
Benchmark: Until 01.12.2021 3 Month Libor.

Risk profile



Fund facts

Fund management company: Bridge Fund Management Limited
Investment management company: GAM International Management Limited
Fund managed by: Philip Meier, Belinda Hill
Legal structure: PLC (IE)
Domicile: Ireland
Benchmark: ESTR Compounded Index
IA Sector: Targeted Absolute Return
Inception date of the fund: 13.04.2010
Inception date of the class: 25.06.2020
Total fund assets: EUR 3.93 m
Base currency of the class: EUR
Currency hedging: hedged against base currency
Min investment of the class: EUR 40,000,000
Dealing day: Daily
Subscriptions (Cut off): Daily (12:00 GMT)
Redemptions (Cut off): Daily (12:00 GMT)
Investment manager and sponsor fees: 0.50%
Please see the current fund prospectus for further details on fees and charges.
Ongoing charge: 1.48%, 31.12.2024
Performance fee calculation methodology: 10% of the outperformance of the High Water Mark or outperformance of the respective benchmark, whichever is the lower.
Performance fee: 0.00%, 30.06.2024
ISIN: IE00BMFZVM20
Bloomberg: GAEMRWE ID
SEDOL: BMFZVM2
Valoren: 55175286
WKN: A2P70Z
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

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'.

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

Important legal information

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