Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest. Unless otherwise defined in this document, all words and expressions defined in the Fund's current Prospectus shall have the same meaning herein.

GAM Star Global Defensive

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.
Z Acc - GBP (the "Share Class") **ISIN: IE00B7YJD685**
Manager: GAM Fund Management Limited part of GAM Group AG.

Objectives and investment policy

- The investment objective of the Fund is to achieve long term capital growth.
- The Fund seeks to achieve this objective by investment primarily in open ended collective investment schemes which gain exposure to equities (e. g. shares), Fixed Income Securities (with no restriction on the minimum credit rating), property, commodities and currencies.
- The Fund may gain exposure in the range of 35% of net assets to equity long only funds; and will maintain a minimum exposure of 45% of its net assets to Money Market Instruments, cash instruments and collective investment schemes which invest in Fixed Income Securities.
- Macro considerations will be used in determining the allocation of investments in order to achieve the Fund's investment objective.
- The Fund is considered to be actively managed in reference to Lipper Global Mixed Asset GBP Conservative / Average 1 month deposit rate (the "Benchmarks") by virtue of the fact that it uses the Benchmarks in the appropriate currency for performance comparison purposes. However, the Benchmarks are not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the Benchmarks.
- Shares in the Fund can be bought and sold daily (every Business Day of the Fund).
- The Fund has several share classes. These may differ with regard to fees, minimum investment, currency, use of revenues and investor qualification.
- Any income arising from this Share Class will be accumulated. Other share classes of the Fund may distribute income.
- The fund manager has discretion in managing the investments of the Fund.
- The Fund may use a number of simple derivative instruments for investment purposes and/or efficient portfolio management purposes. Further information on the Fund's use of derivatives can be found under the Derivatives section within the Fund's Supplement. Although the use of derivatives may give rise to an additional exposure any such additional exposure will not exceed the Fund's Net Asset Value.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

Risk and reward profile

Lower risk — **Higher risk**

Lower reward potential — **Higher reward potential**

1	2	3	**4**	5	6	7

The risk indicator is based on the volatility of the Fund's performance over the last 5 years. Where 5 years' performance history is not available the data is supplemented by proxy fund, benchmark data or a simulated historical series as appropriate.

- The Fund is assigned to the above category based on its historical fluctuations in value.
- The indicator helps investors to have a better understanding of the potential gains and losses related with the Fund. In this context, even the lowest category does not represent a risk-free investment.
- This profile is determined using historical data, as such may not be a reliable indication for the future risk profile. It is not guaranteed and may shift over time.
- This allocation to a risk category may change over time because the future performance of the Fund may fluctuate differently from in the past.
- The Fund does not offer the investor a guaranteed return. Nor does it guarantee the fixed repayment of the money invested in the Fund by the investor.

Further risks that may have a significant effect on the net asset value of the Fund include:

- **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.
- **Credit Risk / Debt Securities:** bonds may be subject to significant fluctuations in value. Bonds are subject to credit risk and interest rate risk.
- **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.
- **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.
- **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.
- **Equity:** investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.
- **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.

The "Risk Factor" section of the Prospectus and the "Risk Factor" section of the Fund Supplement for this Fund give you more details about all the risks for the Fund – see under "Practical Information" for how to obtain a copy.

Charges

The charges you pay are used to pay the costs of running the Share Class, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Switching charge	1.00%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	1.22%
Charges taken from the fund under certain specific conditions	
Performance fee	None

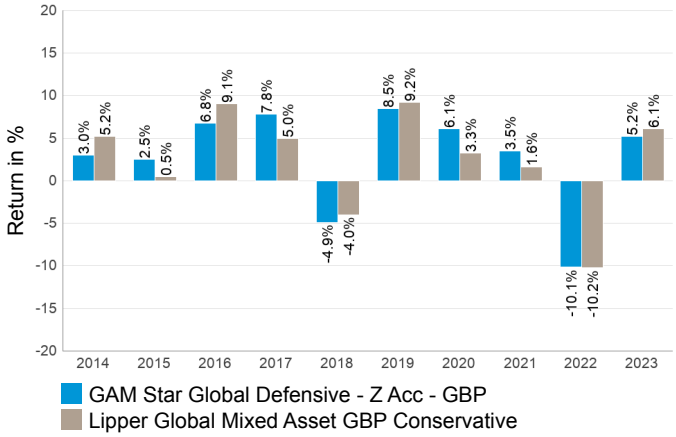
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The **ongoing charges** in relation to this Share Class have been capped at 1.28% and include the ongoing charges of the underlying funds. This figure may vary from year to year. This figure excludes bank interest, portfolio transaction costs and any performance fees if applicable.

You may be charged a **dilution levy** of up to 1% of the value of the Shares (representing the cost of buying or selling investments) on entry to or exit from the Fund.

For more information about charges, please see the "Fees and Expenses" section of the Prospectus and the "Fees" section of the Fund Supplement, which are available at www.gam.com

Past performance



- Please note that past performance is not necessarily a guide to the future performance of the Fund.
- The data is net of tax and charges and is exclusive of subscription and redemption fees, as any subscription and redemption fees are not received by the Fund.
- Launch year of the Fund: 2012
  Activation year of the share class: 2013
- Past performance has been calculated in GBP and relates to the Share Class.
- As of 30 July 2019, the GAM Star Defensive Fund was renamed the GAM Star Global Defensive Fund.
- On 01.02.2018 the benchmark of this Fund changed from the IA Mixed Investment 0-35% Shares Average / Average 1 month deposit rate to Lipper Global Mixed Asset GBP Conservative / Average 1 month deposit rate from launch. Therefore, the performance of the benchmark shown until 01.02.2018 is the performance of the IA Mixed Investment 0-35% Shares Average / Average 1 month deposit rate and the performance after that is the performance of Lipper Global Mixed Asset GBP Conservative / Average 1 month deposit rate.

Practical information

- The depositary of the Fund is State Street Custodial Services (Ireland) Limited.
- Should you require further information on this Fund, the Share Class or other share classes of the Fund, you may visit GAM's website (www.gam.com) to obtain the current Prospectus and Fund Supplement and the most recent annual and any subsequent half-yearly reports and accounts. The documents referred to shall be provided free of charge in English on request.
- The Fund is subject to the tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser.
- The Directors of GAM Star Fund p.l.c. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus and Fund Supplement.
- Subject to the conditions set down in the Prospectus, you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of GAM Star Fund p.l.c. Please refer to the "How to Switch Shares" section of the Prospectus for further information on how to switch.
- The Net Asset Value of the Fund is calculated in GBP and is available from GAM Fund Management Limited, on www.gam.com.
- This Fund is a sub-fund of GAM Star Fund p.l.c., an umbrella fund with segregated liability between sub-funds. You can find out more information about the umbrella fund in the Prospectus. The Prospectus and periodic reports are prepared in the name of GAM Star Fund p.l.c.
- Details of the up-to-date remuneration policy of the Manager (including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits) are available on www.gam.com. A paper copy will be made available upon request and free of charge by the Manager.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland. GAM Fund Management Limited is authorised in Ireland and is also regulated by the Central Bank of Ireland.
This key investor information is accurate as at 19 February 2024.