

GAM Star Defensive



General Information

Launch Date	21/11/2012
Price	12.72
Price Date	06/06/2019
Fund Size (million)	26.3
Currency	GBP
Fund Manager(s)	Charles Hepworth & James McDaid @ GAM
	www.gam.com

Fees & Expenses

Annual Management Charge	0.50%
Ongoing Charges Figure	1.50%

ISINs

GBP	IE00B7Y9BK82
USD	IE00B83WDR64
EUR	IE00B87YM489
CHF	IE00BF4KBK78

FE Risk Score

33

FE Risk compares a fund relative to an index of the 100 largest UK companies which is always 100.

FE Crown Rating

1/5

Top 10 Holdings

GAM STAR CREDIT OPPORTUNITIES GBP Z II ACC GBP	14.5
GAM STAR MBS TOTAL RETURN W ACC GBP	9.0
GAM STAR MBS TOTAL RETURN INST ACC GBP	9.0
1167 ACTIVE ICAV GLOBAL HIGH INCOME BOND Z2 ACC GBP	8.8
1167 ACTIVE ICAV GLOBAL HIGH INCOME BOND Z1 HEDGED ACC GBP	8.7
JPM GLOBAL MACRO OPPORTUNITIES C ACC	6.1
JPM JAPAN C HEDGED ACC	2.8
CC JAPAN ALPHA I GBP	2.8
NATIXIS LOOMIS SAYLES U.S. EQUITY LEADERS Q/A GBP	2.2
POLAR CAPITAL UK VALUE OPPORTUNITIES S ACC GBP	2.2

TOTAL 51.5

Investment Objective

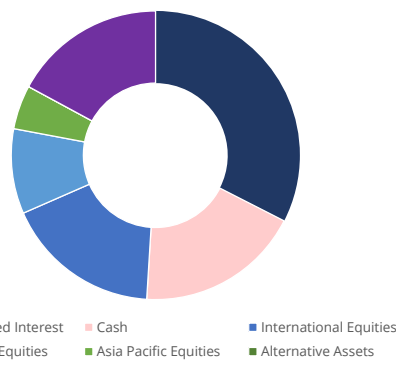
GAM Star Defensive will have a meaningful exposure to fixed interest instruments including government, emerging market, corporate and convertible bonds. The portfolio may also have a meaningful allocation to absolute return funds which target positive returns uncorrelated to broader risk markets. The remainder of the holdings will be in select global and UK equity funds and alternative investment funds.

Fund Performance

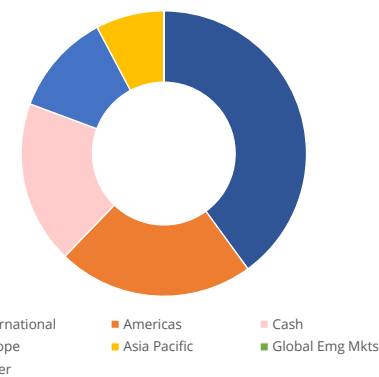
(as at 31/05/2019)

Fund	1m	3m	6m	YTD	1yr	3yr	5yr	Rolling 12m Volatility	Rolling 12m Sharpe Ratio
GAM Star Defensive	-0.50	2.04	2.72	4.18	-1.03	14.18	16.88	4.20	0.00
S&P 500 TR	-6.42	-0.82	0.43	10.45	3.16	36.93	53.76	17.79	0.06
FTSE 100 TR	-2.87	2.66	5.02	8.83	-2.54	30.05	27.55	10.20	0.00
MSCI Europe TR	-4.26	1.47	5.18	10.93	-0.17	23.13	25.26	12.99	0.00
MSCI Emerging Markets TR in USD	-7.26	-4.51	1.33	4.10	-8.70	32.65	9.25	16.82	-0.02
Bloomberg Barclays Global Aggregate TR	1.35	2.32	5.37	3.28	3.09	5.67	4.61	3.58	0.28
Bloomberg Barclays US Corporate High Yield TR	-1.19	1.16	5.19	7.49	5.51	22.64	24.03	6.18	0.55
Bloomberg Barclays US Corporate Inv Grade TR	1.43	4.54	8.81	7.23	7.45	12.09	19.31	4.11	1.30
12m Cash (GBP)	0.09	0.27	0.56	0.46	1.08	2.66	4.76		

Asset Breakdown



Regional Breakdown



GAM Star Cautious



General Information

Launch Date	24/10/2012
Price	14.29
Price Date	06/06/2019
Fund Size (million)	212.9
Currency	GBP
Fund Manager(s)	Charles Hepworth & James McDaid @ GAM
	www.gam.com

Fees & Expenses

Annual Management Charge	0.50%
Ongoing Charges Figure	1.50%

ISINs

GBP	IE00B7XD3T46
USD	IE00B872KD71
EUR	IE00B8D5KL86
CHF	TBC

FE Risk Score

50

FE Risk compares a fund relative to an index of the 100 largest UK companies which is always 100.

FE Crown Rating

1/5

Top 10 Holdings

GAM STAR CREDIT OPPORTUNITIES GBP Z II ACC GBP	13.1
GAM STAR MBS TOTAL RETURN W ACC GBP	6.9
GAM STAR MBS TOTAL RETURN INST ACC GBP	6.9
JPM GLOBAL MACRO OPPORTUNITIES C ACC	6.1
1167 ACTIVE ICAV GLOBAL HIGH INCOME BOND Z2 ACC GBP	4.7
1167 ACTIVE ICAV GLOBAL HIGH INCOME BOND Z1 HEDGED ACC GBP	4.7
JPM JAPAN C HEDGED ACC	3.9
CC JAPAN ALPHA I GBP	3.8
POLAR CAPITAL UK VALUE OPPORTUNITIES S ACC GBP	3.6
INVESTEC UK ALPHA J ACC GBP	3.6
TOTAL	57.3

Investment Objective

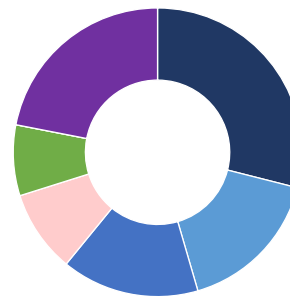
GAM Star Cautious may have a meaningful exposure to fixed interest instruments including government, emerging market, corporate and convertible bonds. The portfolio may also have a considerable allocation to global and UK equities which should generate strong returns in the long-term. The remainder of the holdings will be in select absolute return funds which target positive returns uncorrelated to broader risk markets and each other, and alternative investment funds.

Fund Performance

(as at 31/05/2019)

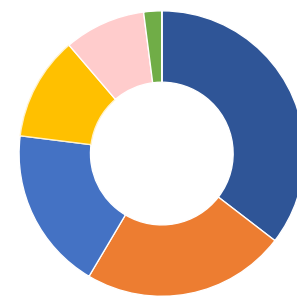
Fund	1m	3m	6m	YTD	1yr	3yr	5yr	Rolling 12m Volatility	Rolling 12m Sharpe Ratio
GAM Star Cautious	-1.59	2.31	3.37	6.29	-1.32	17.74	22.01	7.14	0.00
S&P 500 TR	-6.42	-0.82	0.43	10.45	3.16	36.93	53.76	17.79	0.06
FTSE 100 TR	-2.87	2.66	5.02	8.83	-2.54	30.05	27.55	10.20	0.00
MSCI Europe TR	-4.26	1.47	5.18	10.93	-0.17	23.13	25.26	12.99	0.00
MSCI Emerging Markets TR in USD	-7.26	-4.51	1.33	4.10	-8.70	32.65	9.25	16.82	-0.02
Bloomberg Barclays Global Aggregate TR	1.35	2.32	5.37	3.28	3.09	5.67	4.61	3.58	0.28
Bloomberg Barclays US Corporate High Yield TR	-1.19	1.16	5.19	7.49	5.51	22.64	24.03	6.18	0.55
Bloomberg Barclays US Corporate Inv Grade TR	1.43	4.54	8.81	7.23	7.45	12.09	19.31	4.11	1.30
12m Cash (GBP)	0.09	0.27	0.56	0.46	1.08	2.66	4.76		

Asset Breakdown



■ Global Fixed Interest
 ■ International Equities
 ■ European Equities
 ■ Cash
 ■ Asia Pacific Equities
 ■ Alternative Assets
 ■ Other

Regional Breakdown



■ International
 ■ Americas
 ■ Europe
 ■ Asia Pacific
 ■ Cash
 ■ Other

GAM Star Balanced



General Information

Launch Date	01/10/2012
Price	15.00
Price Date	06/06/2019
Fund Size (million)	444.6
Currency	GBP
Fund Manager(s)	Charles Hepworth & James McDaid @ GAM
	www.gam.com

Fees & Expenses

Annual Management Charge	0.50%
Ongoing Charges Figure	1.50%

ISINs

GBP	IE00B56X5F76
USD	IE00B5T6XH13
EUR	IE00B59Y8038
CHF	IE00B5W69V40

FE Risk Score

66

FE Risk compares a fund relative to an index of the 100 largest UK companies which is always 100.

FE Crown Rating

1/5

Top 10 Holdings

JPM GLOBAL MACRO OPPORTUNITIES C ACC	6.0
GAM STAR CREDIT OPPORTUNITIES GBP Z II ACC GBP	5.0
JPM JAPAN C HEDGED ACC	4.9
GAM STAR MBS TOTAL RETURN W ACC GBP	4.9
CC JAPAN ALPHA I GBP	4.9
GAM STAR MBS TOTAL RETURN INST ACC GBP	4.9
POLAR CAPITAL UK VALUE OPPORTUNITIES S ACC GBP	4.7
INVESTEC UK ALPHA J ACC GBP	4.7
NATIXIS LOOMIS SAYLES U.S. EQUITY LEADERS Q/A GBP	4.3
GAM NORTH AMERICAN GROWTH INST INC	4.1
TOTAL	48.3

Investment Objective

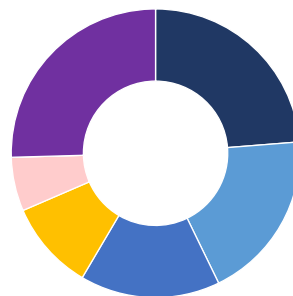
GAM Star Balanced may have a significant exposure to global and UK equities which should generate strong returns in the long-term. The portfolio may also have a meaningful allocation to fixed interest instruments including government, emerging market, corporate and convertible bonds for capital protection purposes. The remainder of the holdings will be in select absolute return funds which target positive returns uncorrelated to broader risk markets and each other, and alternative investment funds.

Fund Performance

(as at 31/05/2019)

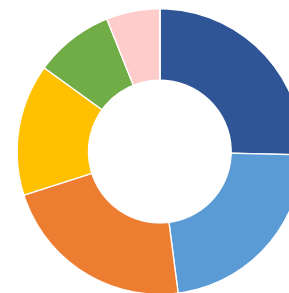
Fund	1m	3m	6m	YTD	1yr	3yr	5yr	Rolling 12m Volatility	Rolling 12m Sharpe Ratio
GAM Star Balanced	-2.28	2.20	3.41	7.57	-2.60	20.41	25.73	9.55	0.00
S&P 500 TR	-6.42	-0.82	0.43	10.45	3.16	36.93	53.76	17.79	0.06
FTSE 100 TR	-2.87	2.66	5.02	8.83	-2.54	30.05	27.55	10.20	0.00
MSCI Europe TR	-4.26	1.47	5.18	10.93	-0.17	23.13	25.26	12.99	0.00
MSCI Emerging Markets TR in USD	-7.26	-4.51	1.33	4.10	-8.70	32.65	9.25	16.82	-0.02
Bloomberg Barclays Global Aggregate TR	1.35	2.32	5.37	3.28	3.09	5.67	4.61	3.58	0.28
Bloomberg Barclays US Corporate High Yield TR	-1.19	1.16	5.19	7.49	5.51	22.64	24.03	6.18	0.55
Bloomberg Barclays US Corporate Inv Grade TR	1.43	4.54	8.81	7.23	7.45	12.09	19.31	4.11	1.30
12m Cash (GBP)	0.09	0.27	0.56	0.46	1.08	2.66	4.76		

Asset Breakdown



■ Global Fixed Interest
 ■ European Equities
 ■ International Equities
 ■ Asia Pacific Equities
 ■ Cash
 ■ Alternative Assets
 ■ Other

Regional Breakdown



■ International
 ■ Europe
 ■ Americas
 ■ Asia Pacific
 ■ Global Emg Mkts
 ■ Cash

GAM Star Growth



General Information

Launch Date	12/10/2012
Price	16.17
Price Date	06/06/2019
Fund Size (million)	209.6
Currency	GBP
Fund Manager(s)	Charles Hepworth & James McDaid @ GAM
	www.gam.com

Fees & Expenses

Annual Management Charge	0.50%
Ongoing Charges Figure	1.50%

ISINs

GBP	IE00B8NCRJ66
USD	IE00B8J92C97
EUR	IE00B8NC7P21
CHF	IE00BDD9NV60

FE Risk Score

86

FE Risk compares a fund relative to an index of the 100 largest UK companies which is always 100.

FE Crown Rating

1/5

Top 10 Holdings

JPM JAPAN C HEDGED ACC	6.0
CC JAPAN ALPHA I GBP	5.9
NATIXIS LOOMIS SAYLES U.S. EQUITY LEADERS Q/A GBP	5.3
POLAR CAPITAL UK VALUE OPPORTUNITIES S ACC GBP	5.2
INVESTEC UK ALPHA J ACC GBP	5.1
GAM NORTH AMERICAN GROWTH INST INC	4.6
iShares Edge MSCI USA Value Factor UCITS ETF GBP	4.5
GAM STAR CONTINENTAL EUROPEAN EQUITY Z II ACC GBP	4.1
HERMES EUROPE EX UK EQUITY M ACC GBP	4.1
ALKEN LUXEMBOURG SARL CONTINENTAL EUROPE GBP ACC	4.0
TOTAL	48.7

Investment Objective

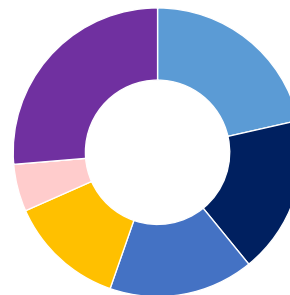
GAM Star Growth may have significant exposure to global and UK equities which should generate strong returns in the long-term. The portfolio can also have a moderate allocation to fixed interest instruments including government, emerging market, corporate and convertible bonds for capital protection purposes. The remainder of the holdings will be in select absolute return funds which target positive returns uncorrelated to broader risk markets and each other, and alternative investment funds.

Fund Performance

(as at 31/05/2019)

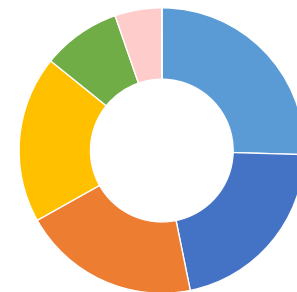
Fund	1m	3m	6m	YTD	1yr	3yr	5yr	Rolling 12m Volatility	Rolling 12m Sharpe Ratio
GAM Star Growth	-2.80	2.24	3.31	9.13	-3.75	24.28	29.70	12.37	-0.01
S&P 500 TR	-6.42	-0.82	0.43	10.45	3.16	36.93	53.76	17.79	0.06
FTSE 100 TR	-2.87	2.66	5.02	8.83	-2.54	30.05	27.55	10.20	0.00
MSCI Europe TR	-4.26	1.47	5.18	10.93	-0.17	23.13	25.26	12.99	0.00
MSCI Emerging Markets TR in USD	-7.26	-4.51	1.33	4.10	-8.70	32.65	9.25	16.82	-0.02
Bloomberg Barclays Global Aggregate TR	1.35	2.32	5.37	3.28	3.09	5.67	4.61	3.58	0.28
Bloomberg Barclays US Corporate High Yield TR	-1.19	1.16	5.19	7.49	5.51	22.64	24.03	6.18	0.55
Bloomberg Barclays US Corporate Inv Grade TR	1.43	4.54	8.81	7.23	7.45	12.09	19.31	4.11	1.30
12m Cash (GBP)	0.09	0.27	0.56	0.46	1.08	2.66	4.76		

Asset Breakdown



European Equities Global Fixed Interest International Equities
 Asia Pacific Equities Cash Alternative Assets
 Other

Regional Breakdown



Europe International Americas
 Asia Pacific Global Emg Mkts Cash
 Other

GAM Star Dynamic Growth



General Information

Launch Date	07/11/2012
Price	16.63
Price Date	06/06/2019
Fund Size (million)	8.3
Currency	GBP
Fund Manager(s)	Charles Hepworth & James McDaid @ GAM
	www.gam.com

Fees & Expenses

Annual Management Charge	0.50%
Ongoing Charges Figure	1.50%

ISINs

GBP	IE00B8CL9K93
USD	IE00B88T0M65
EUR	IE00B8N1D287
CHF	TBC

FE Risk Score

101

FE Risk compares a fund relative to an index of the 100 largest UK companies which is always 100.

FE Crown Rating

1/5

Top 10 Holdings

JPM JAPAN C HEDGED ACC	7.0
CC JAPAN ALPHA I GBP	6.9
POLAR CAPITAL UK VALUE OPPORTUNITIES S ACC GBP	6.7
INVESTEC UK ALPHA J ACC GBP	6.6
NATIXIS LOOMIS SAYLES U.S. EQUITY LEADERS Q/A GBP	5.3
GAM STAR CONTINENTAL EUROPEAN EQUITY Z II ACC GBP	5.1
HERMES EUROPE EX UK EQUITY M ACC GBP	5.1
VERITAS ASIAN C GBP	5.1
GAM NORTH AMERICAN GROWTH INST INC	5.0
ALKEN LUXEMBOURG SARL CONTINENTAL EUROPE GBP ACC	5.0
TOTAL	57.8

Investment Objective

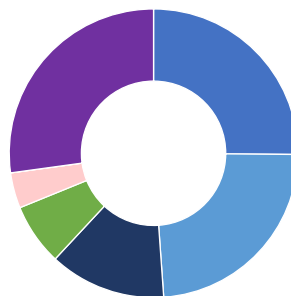
GAM Star Dynamic Growth will have a major bias to global and UK equities which should generate strong returns over the long-term. The portfolio may also have a small allocation to select bond markets and alternative investment funds for capital protection purposes.

Fund Performance

(as at 31/05/2019)

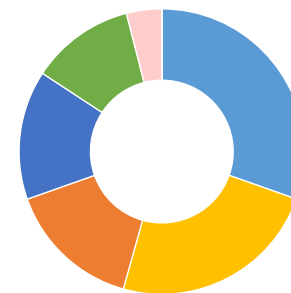
Fund	1m	3m	6m	YTD	1yr	3yr	5yr	Rolling 12m Volatility	Rolling 12m Sharpe Ratio
GAM Star Dynamic Growth	-3.50	2.22	3.27	10.29	-4.96	28.74	36.08	14.49	-0.01
S&P 500 TR	-6.42	-0.82	0.43	10.45	3.16	36.93	53.76	17.79	0.06
FTSE 100 TR	-2.87	2.66	5.02	8.83	-2.54	30.05	27.55	10.20	0.00
MSCI Europe TR	-4.26	1.47	5.18	10.93	-0.17	23.13	25.26	12.99	0.00
MSCI Emerging Markets TR in USD	-7.26	-4.51	1.33	4.10	-8.70	32.65	9.25	16.82	-0.02
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Bloomberg Barclays US Corporate High Yield TR	-1.19	1.16	5.19	7.49	5.51	22.64	24.03	6.18	0.55
Bloomberg Barclays US Corporate Inv Grade TR	1.43	4.54	8.81	7.23	7.45	12.09	19.31	4.11	1.30
12m Cash (GBP)	0.09	0.27	0.56	0.46	1.08	2.66	4.76		

Asset Breakdown



■ International Equities
 ■ European Equities
 ■ Global Fixed Interest
■ Asia Pacific Equities
 ■ Cash
 ■ Alternative Assets
■ Other

Regional Breakdown



■ Europe
 ■ Asia Pacific
 ■ Americas
■ Global Emg Mkts
 ■ Cash
■ Other