

DIESES DOKUMENT IST WICHTIG UND ERFORDERT IHRE SOFORTIGE AUFMERKSAMKEIT. WENN SIE IM ZWEIFEL SIND, WAS SIE TUN SOLLEN, SOLLTEN SIE UNVERZÜGLICH IHREN UNABHÄNGIGEN RECHTS-, FINANZ- ODER BERUFSBERATER KONSULTIEREN. WENN SIE IHRE ANTEILE AM GAM STAR FLEXIBLE GLOBAL PORTFOLIO, EINEM SUBFONDS DER GAM STAR FUND PLC, VERKAUFT ODER ÜBERTRAGEN HABEN, ÜBERGEBEN SIE DIESES DOKUMENT UND DIE DAZUGEHÖRIGEN DOKUMENTE BITTE UNVERZÜGLICH DEM BÖRSENMAKLER, DER BANK ODER EINEM ANDEREN BEAUFTRAGTEN, ÜBER DEN DER VERKAUF ODER DIE ÜBERTRAGUNG ABGEWICKELT WURDE, DAMIT DIESE SO SCHNELL WIE AN DEN ERWERBER ODER DEN ÜBERNEHMER WEITERGELEITET WERDEN KÖNNEN.

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**GEPLANTE VERSCHMELZUNG VON**  
  
**GAM STAR FLEXIBLE GLOBAL PORTFOLIO,**  
  
**EIN SUBFONDS VON GAM STAR FUND PLC**  
  
**(DER "ÜBERTRAGENDE FONDS")**  
  
**IN DEN**  
  
**GAM STAR GLOBAL MODERATE,**  
  
**EIN SUBFONDS VON GAM STAR FUND PLC**  
  
**(DER "ÜBERNEHMENDE FONDS")**

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DIE EINLADUNG ZU EINER AUSSERORDENTLICHEN GENERALVERSAMMLUNG DER AKTIONÄRE DES ÜBERTRAGENDEN FONDS, DIE AM 27. FEBRUAR 2025 STATTFINDEN SOLL, IST AM ENDE DIESES DOKUMENTES BEIGEFÜGT.

WENN SIE EIN EINGETRAGENER INHABER VON ANTEILE DES ÜBERTRAGENDEN FONDS SIND, LIEGT DIESEM DOKUMENT EIN VOLLMACHTSFORMULAR ZUR VERWENDUNG IM ZUSAMMENHANG MIT DER VERSAMMLUNG BEI. SIE WERDEN GEBETEN, DIESE VOLLMACHT GEMÄSS DEN AUF DEM FORMULAR GEDRUCKTEN ANWEISUNGEN AUSZUFÜLLEN UND SIE SO BALD WIE MÖGLICH UND AUF JEDEN FALL SO AN DIE AUF DEM FORMULAR ANGEGEBENE ADRESSE ZU SENDEN, DASS SIE SPÄTESTENS UM 10.20 UHR IRISCHER ZEIT AM 25. FEBRUAR 2025, EINTRIFFT.

WENN IHRE ANTEILE AUF DEN NAMEN EINES BEVOLLMÄCHTIGTEN EINGETRAGEN SIND, SOLLTEN SIE IHREM BEVOLLMÄCHTIGTEN UNVERZÜGLICH MITTEILEN, WIE SIE ABZUSTIMMEN WÜNSCHEN, DAMIT IHR BEVOLLMÄCHTIGTER BIS ZUM FESTGELEGTEN ZEITPUNKT DER VERSAMMLUNG ABSTIMMEN KANN.

## DEFINITIONEN

Die folgenden Definitionen gelten in diesem Dokument, sofern der Kontext nichts anderes erfordert:

<b>Wirtschaftsprüfer:</b>	der Wirtschaftsprüfer des übertragenden Fonds, PricewaterhouseCoopers Irland;
<b>Zentralbank:</b>	die Zentralbank von Irland;
<b>Beauftragter Verwalter:</b>	der beauftragte Verwalter des übertragenden Fonds und des übernehmenden Fonds ist State Street Fund Services (Ireland) Limited;
<b>Beauftragte Register- und Transferstelle:</b>	Die beauftragte Register- und Transferstelle des übertragenden und des übernehmenden Fonds ist Apex Fund Services (Ireland) Limited;
<b>Verwahrstelle</b>	die Verwahrstelle sowohl des Übertragenden Fonds als auch des Übernehmenden Fonds, d.h. State Street Custodial Services (Ireland) Limited, die für die Verwahrung der Vermögenswerte des Übertragenden Fonds und des Übernehmenden Fonds im Namen der Anleger verantwortlich ist;
<b>Verwaltungsrat</b>	die Direktoren von GAM Star Fund plc;
<b>Datum des Inkrafttretens:</b>	25. März 2025 oder zu einem späteren Zeitpunkt, der zwischen der Verwahrstelle und GAM Star Fund plc vereinbart und von der genehmigt werden kann;
<b>Zeitpunkt des Inkrafttretens:</b>	00.01 Uhr am des Inkrafttretens;
<b>EGM:</b>	die ausserordentliche Generalversammlung (oder deren Vertagung) der Aktionäre des übertragenden Fonds;
<b>Fonds:</b>	bezeichnet sowohl den übertragenden Fonds als auch den übernehmenden Fonds;
<b>GAM Star Fund plc oder die Gesellschaft:</b>	GAM Star Fund plc, eine offene Umbrella-Investmentgesellschaft mit getrennter Haftung zwischen den Subfonds, die in Irland nach irischem Recht eingetragen und von der irischen Zentralbank zugelassen und beaufsichtigt und als Organismus für gemeinsame Anlagen in Wertpapieren gemäss den irischen OGAW-Richtlinien gegründet wurde;
<b>Anlageverwalter:</b>	die Anlageverwaltungsgesellschaften, die für beide den

	übernehmenden Fonds und den übertragenden Fonds ernannt wurden, um die diskretionäre Portfoliomanagementfunktion für jeden Fonds zu übernehmen, nämlich GAM International Management Limited und GAM Investment Management (Switzerland) AG;
<b>Irische OGAW-Richtlinie:</b>	die Verordnungen der Europäischen Gemeinschaften (Organismen für gemeinsame Anlagen in Wertpapieren) Regulations 2011, in der jeweils gültigen Fassung;
<b>Verwalter:</b>	die OGAW-Verwaltungsgesellschaft sowohl des übertragenden als auch des übernehmenden Fonds;
<b>Verschmelzung:</b>	die Verschmelzung des übertragenden Fonds mit dem übernehmenden Fonds im Rahmen einer Transaktionsvereinbarung gemäss Teil 7 der irischen OGAW-Richtlinien und zu den hierin festgelegten Bedingungen;
<b>Übertragende Fonds:</b>	GAM Star Flexible Global Portfolio;
<b>Dokumentation des übertragenden Fonds:</b>	der Prospekt von GAM Star Fund plc, die Ergänzung des Übertragenden Fonds und die Gründungsurkunde & Satzung von GAM Star Fund plc;
<b>Übernehmende Fonds:</b>	GAM Star Global Moderate;
<b>Dokumentation des Übernehmenden Fonds:</b>	der Prospekt von GAM Star Fund plc, die Ergänzung des Übernehmenden Fonds und Gründungsurkunde und Satzung von GAM Star Fund plc;
<b>Register:</b>	das Register der Aktionäre des übertragenden Fonds oder das Register der Aktionäre des übernehmenden Fonds, je nachdem, was der Kontext erfordert;
<b>Transaktionsvereinbarung:</b>	die vorliegende Transaktionsvereinbarung der Verschmelzung vorbehaltlich etwaiger Änderungen, Zusätze oder Bedingungen, die gemäss Abschnitt 9 von Anlage 1 dieser Vereinbarung festgelegt werden;
<b>Sondervermögen:</b>	das Sondervermögen (einschliesslich Barmittel und Vermögenswerte), das je nach Kontext dem übertragenden Fonds oder dem übernehmenden Fonds zuzurechnen ist;
<b>Anteile oder Neue Anteile:</b>	Anteile des übernehmenden Fonds, die gemäss der Verschmelzung an die Aktionäre ausgegeben werden sollen, wie in Abschnitt III, 1. (ii) weiter unten näher erläutert ;
<b>Anteile oder ursprüngliche Anteile:</b>	Anteile, die in Bezug auf den übertragenden Fonds gehalten werden, wie im Folgenden näher beschrieben Abschnitt III, 1. (ii) unten;
<b>Aktionäre:</b>	die Person(en), die zum jeweiligen Stichtag im Register des

übertragenden Fonds als Inhaber der jeweiligen ursprünglichen Anteile eingetragen ist (sind);

**Sonderbeschluss:**

der in der Einberufung der EGM dargelegte Sonderbeschluss der Aktionäre zur Genehmigung der Verschmelzung;

**Verschmelzungsplan:**

der gemeinsame Verschmelzungsplan

**An: Die Aktionäre von GAM STAR FLEXIBLE GLOBAL PORTFOLIO**

**Datum:** 5. Februar 2025

**Geplante Verschmelzung des übertragenden Fonds mit dem übernehmenden Fonds**

Sehr geehrte Aktionärin, sehr geehrter Aktionär,

Wir schreiben Ihnen, um Sie über einen Vorschlag zur Verschmelzung des Übertragenden Fonds (an dem Sie bereits beteiligt sind) mit dem Übernehmenden Fonds zu informieren. Der Übertragende Fonds und der Übernehmende Fonds sind beide Subfonds desselben Umbrella-Fonds, nämlich GAM Star Fund plc, der von der irischen Zentralbank als Organismus für gemeinsame Anlagen in Wertpapieren gemäss den irischen OGAW-Richtlinien zugelassen ist.

Einzelheiten zu dem Verfahren, mit dem die Verschmelzung des übertragenden Fonds durchgeführt wird, zu den Massnahmen, die Sie ergreifen sollten, und zu den Auswirkungen für Sie als Anteilinhaber sind in diesem Rundschreiben und den Anhängen dargelegt.

**I. Der Vorschlag**

Die Verschmelzung des übertragenden Fonds mit dem übernehmenden Fonds wird beantragt. Eine solche Verschmelzung wird dazu führen, dass das Sondervermögen des Übertragenden Fonds Teil des Vermögens des Übernehmenden Fonds wird, und zwar im Austausch und als vollständige Zahlung für die Ausgabe neuer Anteile an die Inhaber von Ursprünglichen Anteilen.

Die Einzelheiten der Verschmelzung in Bezug auf den übertragenden Fonds sind in **Anhang 1** dargelegt.

Für den 27. Februar 2025 wurde eine ausserordentliche Generalversammlung des übertragenden Fonds einberufen, um die Verschmelzung des übertragenden zu prüfen und darüber abzustimmen.

Eine Einberufung der ausserordentlichen Generalversammlung, auf der den Anteilhabern der erforderliche Sonderbeschluss vorgelegt wird, sowie ein Vollmachtsformular sind in **Anhang 3** beigelegt.

**II. Hintergrund und Begründung**

Es wird erwartet, dass die Verschmelzung für die Aktionäre des übertragenden Fonds von Vorteil sein wird, da sie zu einer verbesserten Effizienz in Bezug auf Betrieb, Kosten und Vertrieb sowie zu Grössenvorteilen führen wird. Infolge der Verschmelzung verringert sich der Risikoindikator im PRIIPs KIID von einem Wert von 3 auf einen niedrigeren Wert von 2. Das Risiko- und Ertragsprofil im UCITs KIID bleibt bei einem Wert von 4.

Der Verschmelzung ist strategisch auf das Ziel ausgerichtet, den Anlegern eine breitere Diversifizierung über die globalen Märkte hinweg zu bieten. Durch die Verschmelzung wird das Anlageangebot gestrafft und eine effizientere Verwaltung der Vermögenswerte ermöglicht. Gleichzeitig wird sichergestellt, dass die Anleger von einem global diversifizierten Portfolio im Einklang mit der modernen Portfoliotheorie profitieren.

Alle Kosten der Verschmelzung (mit Ausnahme der Kosten im Zusammenhang mit der Übertragung oder Neuregistrierung von Vermögenswerten infolge der Verschmelzung) werden vom Anlageverwalter getragen, und die Aktionäre des übertragenden Fonds müssen für diese Kosten nicht aufkommen.

Eine Tabelle mit den wichtigsten Unterschieden zwischen den Bedingungen und Verfahren des übertragenden Fonds und übernehmenden Fonds ist in **Anhang 2** enthalten.

### III. **Erwartete Auswirkungen der geplanten Verschmelzung auf die Anteilhaber des übertragenden Fonds und Anteilhaber des übernehmenden Fonds**

#### 1. **Der übertragenden Fonds**

- (i) Die Aktionäre des übertragenden Fonds werden Anteile am übernehmenden Fonds halten. Der Übertragende Fonds ist in Österreich, Belgien, Bulgarien, der Schweiz, Deutschland, Dänemark, Spanien, Finnland, Frankreich, Grossbritannien, Irland, Island, Italien, Luxemburg, den Niederlanden, Norwegen, Portugal, Singapur und Schweden zum Vertrieb zugelassen.

Der Übernehmende Fonds ist in Österreich, Belgien, Bulgarien, der Schweiz, Deutschland, Dänemark, Spanien, Finnland, Frankreich, Grossbritannien, Irland, Island, Italien, Luxemburg, den Niederlanden, Norwegen, Portugal, Singapur und Schweden zum Vertrieb zugelassen.

- (ii) Die Anteilhaber jeder aufgelegten und bestehenden Anteilsklasse des übertragenden Fonds erhalten Anteile des übernehmenden Fonds wie folgt

<b>ÜBERTRAGENDER FONDS</b>	<b>ÜBERNEHMENDER FONDS</b>
Gewöhnliche Abgesicherte CHF thesaurierende Klasse	Gewöhnliche Abgesicherte CHF thesaurierende Klasse
Nicht UK RFS Z Abgesicherte CHF thesaurierende Klasse	Nicht UK RFS Z Abgesicherte CHF
Gewöhnlich EUR thesaurierende Klasse	Gewöhnliche Abgesicherte EUR thesaurierende Klasse
Verkaufsagent C EUR thesaurierende Klasse	Verkaufsagent C EUR
Nicht UK RFS EUR thesaurierende Klasse	Nicht UK RFS Gesichert EUR
Nicht UK RFS Z EUR thesaurierende Klasse	Nicht UK RFS Abgesicherte Z EUR
Institutionelle EUR thesaurierende Klasse	Institutionelle EUR thesaurierende Klasse
Gewöhnliche Abgesicherte GBP thesaurierende Klasse	Gewöhnliche Abgesicherte GBP thesaurierende Klasse
Institutionelle Abgesicherte GBP thesaurierende Klasse	Institutionelle GBP thesaurierende Klasse
Nicht UK RFS Abgesicherte GBP thesaurierende Klasse	Nicht UK RFS GBP thesaurierende Klasse

Nicht UK RFS Z Abgesicherte GBP thesaurierende Klasse	Nicht UK RFS Z GBP thesaurierende Klasse
Gewöhnliche Abgesicherte USD thesaurierende Klasse	Gewöhnliche Abgesicherte USD thesaurierende Klasse
Institutionelle Abgesicherte USD thesaurierende Klasse	Institutionelle USD thesaurierende Klasse
Z Abgesicherte USD thesaurierende Klasse	Z Abgesicherte USD thesaurierende Klasse

- (iii) Für die Anteile des übernehmenden Fonds, die im Rahmen der Verschmelzung an die Anteilhaber des übertragenden Fonds ausgegeben werden, wird keine Zeichnungsgebühr erhoben. Für die im Rahmen der Verschmelzung zu stornierenden Anteile des übertragenden Fonds wird keine Rücknahmegebühr erhoben.
- (iv) GAM International Management Limited und GAM Investment Management (Switzerland) AG fungieren derzeit als Anlageverwalter des Übertragenden Fonds und des Übernehmenden Fonds.
- (v) Ein vollständiger Vergleich der Anlageziele, -politik und -strategien des übertragenden Fonds und des übernehmenden Fonds ist in Anhang 2 aufgeführt.
- (vi) Ein vollständiger Vergleich der Gebühren, die für die betreffenden Anteile des übertragenden Fonds und die betreffenden Anteile des übernehmenden Fonds gelten, ist in Anhang 2 dieser Satzung aufgeführt.
- (vii) Für den übertragenden Fonds und den übernehmenden Fonds wird keine Performancegebühr erhoben.
- (viii) Regelmässige Berichterstattung: Weitere Informationen über die regelmässige Berichterstattung, die für den übertragenden Fonds und den übernehmenden Fonds gilt, finden Sie in Anhang 2 dieser Vereinbarung.
- (ix) Risiken: Anleger sollten beachten, dass der Risikoindikator des übertragenden Fonds gemäss den wesentlichen Anlegerinformationen für verpackte Anlageprodukte für Kleinanleger und Versicherungsprodukte ("**PRIIPs KID**") bei 3 und der Risikoindikator des übernehmenden Fonds gemäss den PRIIPs KID bei 2 liegt. Darüber hinaus beträgt das Risiko- und Ertragsprofil des übertragenden Fonds gemäss den wesentlichen Anlegerinformationen ("**OGAW-KIID**") 4 und das Risiko- und Ertragsprofil des übernehmenden Fonds gemäss den OGAW-KIID 4. Ein vollständiger Vergleich der wesentlichen Risiken des übertragenden Fonds und des übernehmenden Fonds, die nicht durch den Risikoindikator des jeweiligen Fonds erfasst werden, ist in Anhang 2 .
- (x) Neugewichtung: Es ist nicht beabsichtigt, das Vermögen des übertragenden Fonds vor dem Wirksamwerden der Verschmelzung neu zu gewichten, obwohl einige Vermögenswerte vor der Verschmelzung liquidiert werden können.

- (xi) Die Vermögenswerte des übertragenden Fonds werden verkauft und in bar in den übernehmenden Fonds eingebracht. Daher kann es zu einer Verwässerung der Vermögenswerte des übertragenden Fonds .
- (xii) Auswirkungen auf die Anteilhaber des übertragenden Fonds: Der Verwaltungsrat ist der Ansicht, dass die Verschmelzung aus den folgenden Gründen im besten Interesse der Anteilhaber des übertragenden Fonds liegt:
  1. Diversifizierung: Durch den Verschmelzung mit dem übernehmenden Fonds können die Anteilhaber von einer grösseren Diversifizierung über verschiedene Regionen, Sektoren und Marktkapitalisierungen profitieren. Dies trägt zur Risikominderung bei und kann zu stabileren Renditen über Zeit führen.
  2. Zugang zu globalen Chancen: Der Übernehmende Fonds bietet ein breiteres Spectrum an Anlagemöglichkeiten, die es den Anteilhabern ermöglichen, vom Wachstum in Schwellenländern und etablierten Volkswirtschaften weltweit zu profitieren.
  3. Verbessertes Leistungspotenzial: Durch die Verschmelzung mit dem übernehmenden Fonds mit einem globalen Anlagemandat können die Anteilhaber Zugang zu höheren potenziellen Renditen haben, die sich aus internationalen Anlagen ergeben können.
  4. Grössenvorteile : Die Verschmelzung kann zu grösseren Skaleneffekten führen, die Betriebskosten senken und die Gesamtperformance des Fonds verbessern. Dies kann insbesondere in Form von niedrigeren Kostenquoten für Anteilhaber von Vorteil sein.
- (xiii) In Anhang 2 werden die Unterschiede zwischen dem Anlageziel, der Anlagepolitik und der Anlagestrategie des übertragenden Fonds und des übernehmenden Fonds sowie die Unterschiede in den Rechten der Anteilhaber des übertragenden Fonds vor und nach Wirksamwerden der Verschmelzung im Einzelnen aufgeführt. Es wird nicht erwartet, dass die Verschmelzung wesentliche Auswirkungen auf die Anteilhaber des übertragenden Fonds in Bezug auf die regelmässige Berichterstattung und die Verwässerung der Wertentwicklung hat . Das erwartete Ergebnis Ihrer Anlage kann sich infolge der Verschmelzung ändern. Die tatsächliche Rendite wird jedoch von der künftigen Marktentwicklung des übernehmenden Fonds abhängen.

## 2. Der übernehmende Fonds

Es wird erwartet, dass die Verschmelzung keine wesentlichen Auswirkungen auf den Betrieb des übernehmenden Fonds haben wird. Das Anlageziel, die Anlagestrategie, der Anlageverwalter, das Portfoliomanagementteam, die Kosten, das erwartete Ergebnis, die regelmässige Berichterstattung, die mögliche Verwässerung der Wertentwicklung und die steuerliche Behandlung des übernehmenden Fonds bleiben unverändert, so dass die Verschmelzung für die Aktionäre des übernehmenden Fonds keine Änderungen mit sich bringt.

## IV. Bedingungen für die Verschmelzung

Die Verschmelzung steht unter dem Vorbehalt der Freigabe und Genehmigung der Verschmelzung durch die Zentralbank und der Genehmigung der Verschmelzung durch einen Sonderbeschluss der Aktionäre des



übertragenden Fonds, der eine Mehrheit von mindestens 75 % der auf der EGM abgegebenen Stimmen erfordert. Sollte die Verschmelzung von den Anteilhabern des übertragenden Fonds nicht genehmigt werden, werden die Anteilhaber darüber informiert.

#### **V. Steuerliche Auswirkungen der Verschmelzung**

Sie sollten sich darüber im Klaren sein, dass die Verschmelzung für Sie je nach Ihrer Rechtsordnung ein steuerpflichtiges Ereignis darstellen kann und dass sich Ihre steuerliche Behandlung nach der Durchführung der Verschmelzung ändern kann. Dementsprechend wird Ihnen empfohlen, Ihre professionellen Berater hinsichtlich der steuerlichen Auswirkungen der Verschmelzung nach den Gesetzen des Landes, dessen Staatsangehörigkeit Sie besitzen, in dem Sie Ihren Wohnsitz, Ihren Sitz oder Ihre Niederlassung haben, zu konsultieren.

Eine Zusammenfassung der steuerlichen Behandlung des Übertragenden Fonds und des Übernehmenden Fonds ist Verkaufsprospekt von GAM Star Fund plc enthalten.

#### **VI. Recht auf Rücknahme**

Wenn Sie beschliessen, nicht in den übernehmenden Fonds zu investieren, haben Sie unabhängig davon, ob Sie für oder gegen die Verschmelzung gestimmt haben, vor der Verschmelzung die Möglichkeit, Ihre Anteile am übernehmenden Fonds an jedem Handelstag für den Übernehmenden Fonds (wie in **Anhang 2** definiert) bis einschliesslich 18. März 2025 (der "**letzte Handelstag**") kostenlos zurückzunehmen oder umzutauschen. An jedem Handelstag (einschliesslich des letzten Handelstages) endet die Frist für die Einreichung von Rücknahmeanträgen um 10:00 Uhr (britische Zeit) an dem betreffenden Handelstag.

Wenn die Verschmelzung in Bezug auf den übertragenden Fonds genehmigt wird, werden alle Aktionäre (einschliesslich der Aktionäre, die gegen den Vorschlag gestimmt oder gar nicht abgestimmt haben), die ihre hierin festgelegten Rücknahmerechte nicht ausüben, Aktionäre des übernehmenden Fonds und können ihre Rechte als Aktionäre des übernehmenden Fonds mit Wirkung vom 26. März 2025 ausüben.

#### **VII. Zeitpunkt des Inkrafttretens/Datum der Verschmelzung**

Der Zeitpunkt des Inkrafttretens der Verschmelzung ist 00.01 Uhr am 25. März 2025.

Die Aktionäre können weiterhin bis einschliesslich des letzten Handelstages mit Anteilen des übertragenden Fonds handeln.

#### **VIII. Dokumente zur Einsichtnahme und zusätzliche Informationen**

Die PRIIPS-KIDs und OGAW-KIDs der neuen Anteile des übernehmenden Fonds sind in **Anhang 4** zu Ihrer Einsichtnahme beigelegt und können auch über den folgenden Hyperlink abgerufen werden:

[www.gam.com](http://www.gam.com)

Darüber hinaus sind Kopien der folgenden Dokumente in Bezug auf GAM Star Fund plc (die den Aktionären auf Anfrage kostenlos zur Verfügung gestellt werden) am eingetragenen Sitz von GAM Star Fund plc in 33 Sir John Rogerson's Quay, Dublin 2, Irland, während der üblichen Geschäftszeiten an Wochentagen (irische Feiertage ausgenommen) bis zum Zeitpunkt des Abschlusses der EGM (oder einer vertagten Versammlung der Aktionäre) erhältlich und auf der Website verfügbar:

1. den Verkaufsprospekt von GAM Star Fund plc;

2. Ergänzungen des übertragenden Fonds und des übernehmenden Fonds;
3. die Gründungsurkunde und die Satzung von GAM Star Fund plc; und
4. den letzten Jahresbericht/Halbjahresbericht von GAM Star Fund plc.

Nach der Verschmelzung können Sie bei der Gesellschaft kostenlos eine Kopie des Verschmelzungsberichts des Wirtschaftsprüfers über die Bewertung des Vermögens, die Berechnungsmethode für das Umtauschverhältnis sowie das tatsächliche Umtauschverhältnis anfordern, sobald dieser vorliegt.

#### **IX. Prüfung des Verschmelzungsvorschlags durch den Verwahrer**

Die Verwahrstelle hat gemäss den Anforderungen von Regulation 59 der irischen OGAW-Richtlinien bestätigt, dass sie sowohl für den übertragenden als auch für den Übernehmenden Fonds überprüft hat, dass die Art der Verschmelzung und der betreffende OGAW, das Datum des Inkrafttretens und die für die Übertragung von Vermögenswerten bzw. den Umtausch von Anteilen geltenden Regeln mit den irischen OGAW-Richtlinien und dem Gründungsurkunde & Satzung von GAM Star Fund plc übereinstimmen.

#### **X. Zu ergreifende Massnahmen**

Um die in diesem Dokument dargelegten Vorschläge prüfen zu können, sollten Sie zunächst alle beigefügten Unterlagen lesen. Wenn Sie Fragen haben, sollten Sie sich an Ihren wenden.

In **Anhang 3** dieses Rundschreibens finden Sie eine Einberufung zur ausserordentlichen Generalversammlung am 27. Februar 2025, auf der den Aktionären ein Sonderbeschluss über den Verschmelzung zur Abstimmung vorgelegt wird.

Sie können Ihre Stimme entweder durch Teilnahme an der EGM oder durch Ausfüllen und Rücksendung des diesem Rundschreiben beigefügten Vollmachtsformulars abgeben. Wenn Sie durch einen Bevollmächtigten abstimmen möchten, sollten Sie das Vollmachtsformular ausfüllen und per E-Mail an [tudortrust@dilloneustace.ie](mailto:tudortrust@dilloneustace.ie) oder per Post an den eingetragenen Sitz des übertragenden Fonds in 33 Sir John Rogerson's Quay, Dublin 2, Irland, zurücksenden. Um gültig zu sein, müssen die Vollmachtsformulare spätestens 48 Stunden, vor dem für die EGM festgesetzten Zeitpunkt eingehen.

Wenn Ihre Anteile an dem übertragenden Fonds auf den Namen eines Bevollmächtigten eingetragen sind, können Sie Ihre Stimme in Bezug auf diese Anteile nur ausüben, indem Sie den eingetragenen Inhaber anweisen, in Ihrem Namen abzustimmen.

Die Versammlung ist beschlussfähig, wenn zwei Anteilinhaber, die Anteile des übertragenden Fonds halten, persönlich oder durch einen Bevollmächtigten anwesend sind. Ist die Beschlussfähigkeit nicht innerhalb einer halben Stunde nach der für die Versammlung anberaumten Zeit gegeben, wird die Versammlung auf denselben Tag in der nächsten Woche zur selben Zeit und am selben Ort oder auf einen anderen Tag und eine andere Zeit und einen anderen Ort vertagt, den der Verwaltungsrat bestimmen kann, und wenn die vertagte Versammlung nicht innerhalb von fünfzehn Minuten nach der für die Versammlung anberaumten Zeit beschlussfähig ist, sind die anwesenden Anteilinhaber, die Anteile des übertragenden Fonds halten, beschlussfähig.

#### **XI. Notifikationen und Transaktionen**

Nach der EGM werden die Direktoren Aktionäre schriftlich über das Ergebnis der EGM informieren.

Vorbehaltlich des Wirksamwerdens der Verschmelzung wird Ihnen spätestens fünf Geschäftstage (wie in **Anhang 2** in Bezug auf den übernehmenden Fonds definiert) nach dem Zeitpunkt des Wirksamwerdens eine Mitteilung über Ihren neuen Anteilsbesitz am übernehmenden Fonds zugesandt.

Der Handel mit den Neuen Anteile nach der Verschmelzung beginnt am 26. März 2025 in Übereinstimmung mit dem Prospekt von GAM Star Fund plc für den Übernehmenden Fonds.

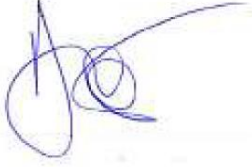
## **XII. Geplanter Zeitplan**

Letzter Tag für den Erhalt von Vollmachtsformularen	25. Februar 2025 um 10.20 Uhr (irische Zeit)
Das Datum der EGM	27. Februar 2025 um 10.20 Uhr (irische Zeit)
Die Datum des Versand der Mitteilung an die Anteilinhaber mit dem Ergebnis der EGM	28. Februar 2025
Letzter Geschäftstag für die Beantragung der Rücknahme von Anteilen (die Bearbeitung erfolgt ab dem letzten Handelstag)	18. März 2025
Der letzte Handelstag für Rücknahmen im übertragenden Fonds	18. März 2025
Der Zeitpunkt des Inkrafttretens der Verschmelzung und das Datum der Ausgabe von Anteilen desübernehmenden Fonds (vorbehaltlich der Genehmigung durch die Anteilinhaber)	00.01 Uhr irische Zeit am 25. März 2025
Der erste Handelstag für die im übernehmenden Fonds ausgegebenen Anteile	26. März 2025
Der erste Bewertungszeitpunkt für den übernehmenden Fonds in Bezug auf den ersten Handelstag für die im übernehmenden Fonds aufgrund der Verschmelzung ausgegebenen Anteile	23.00 Uhr (britische Zeit) am relevanten Bewertungstag, d. h. 23.00 Uhr (britische Zeit) am 26. März 2025

## **XIII. Empfehlung**

Der Verwaltungsrat ist der Ansicht, dass die geplante Verschmelzung im besten Interesse der Aktionäre ist und empfiehlt Ihnen daher, für die Verschmelzung zu stimmen. Es sei jedoch darauf hingewiesen, dass der Verwaltungsrat für den Fall, dass die Aktionäre der Verschmelzung nicht zustimmen, andere Optionen im besten Interesse der Aktionäre zu prüfen gedenkt.

Mit freundlichen Grüßen,

A handwritten signature in blue ink, consisting of a large, stylized 'A' followed by a series of loops and a long horizontal stroke extending to the right.

**Direktor**  
**Für und im Namen von**  
**GAM Star Fund plc**

## ANHANG 1

### VERSCHMELZUNG DES ÜBERTRAGENDEN FONDS

#### 1. VERSCHMELZUNG

- 1.1 Die Verschmelzung fällt unter Unterabschnitt (c) der Definition von "Verschmelzung" in Teil 1, Vorschrift 3(1) der irischen OGAW-Richtlinie, d.h. es handelt sich um eine Verschmelzung, bei der ein oder mehrere OGAW oder deren Subfonds ("übertragende OGAW"), die bis zur Begleichung ihrer Verbindlichkeiten fortbestehen, ihr Nettovermögen auf einen anderen Subfonds desselben OGAW, auf einen von ihnen gegründeten OGAW oder auf einen anderen bestehenden OGAW oder dessen Subfonds (ein "übernehmender OGAW") übertragen.
- 1.2 Nach der Genehmigung der Verschmelzung geht das Vermögen des übertragenden Fonds (abzüglich des in Absatz 1.4 vorgesehenen Einbehalts) ab dem Zeitpunkt des Inkrafttretens und vorbehaltlich der Bestimmungen dieser Vereinbarung in das Vermögen des übernehmenden Fonds über, und zwar im Austausch und als vollständige Zahlung für die Ausgabe neuer Anteile an die Inhaber der ursprünglichen Anteile.
- 1.3 Die Verwahrstelle in ihrer Eigenschaft als Verwahrstelle des Übertragenden Fonds überträgt der Verwahrstelle in ihrer Eigenschaft als Verwahrstelle des Übernehmenden Fonds das Sondervermögen des Übertragenden Fonds (abzüglich des in Absatz 1.4 vorgesehenen Einbehalts), und die Verwahrstelle hält (gemäss Verschmelzungsplan) das ihr übertragene Sondervermögen als Zuwachs des Sondervermögens des Übernehmenden Fonds gemäss Gründungsurkunde & Satzung von GAM Star Fund plc. In Bezug auf die auf diese Weise gehaltenen Vermögenswerte verlieren die in der Dokumentation des übertragenden Fonds enthaltenen Bestimmungen mit Wirkung vom Zeitpunkt des Inkrafttretens ihre Wirkung, sofern sie nicht für die Zwecke der Verschmelzung erforderlich sind.
- 1.4 Die Verwahrstelle behält einen solchen Betrag an Barmitteln (und gegebenenfalls anderen Vermögenswerten) zusammen mit den daraus resultierenden Erträgen ein, der nach Ansicht des Verwaltungsrats zur Begleichung aller ausstehenden, nicht erfüllten oder bedingten Verbindlichkeiten des übertragenden Fonds bis zu dem Datum ausreicht, an dem die Auflösung des übertragenden Fonds gemäss Absatz 8 abgeschlossen ist. Für die Zwecke der Verschmelzung schliessen die ausstehenden oder nicht erfüllten Verbindlichkeiten des übertragenden Fonds alle Kosten und Aufwendungen im Zusammenhang mit der Durchführung der Verschmelzung aus, umfassen jedoch die aufgelaufenen oder erwarteten Kosten, Gebühren, Aufwendungen, Steuern, Verbindlichkeiten und Entgelte, die von der Dokumentation des übertragenden Fonds genehmigt wurden und aus dem Sondervermögen des übertragenden Fonds zu zahlen sind (einschliesslich u.a. der Gebühren des Verwalters und der Vergütung der Verwahrstelle, falls vorhanden), wie sie bis zum Zeitpunkt des Inkrafttretens aufgelaufen sind. Nach Begleichung aller Verbindlichkeiten des übertragenden Fonds überweist die Verwahrstelle den dann gegebenenfalls verbleibenden Saldo auf das Konto des übernehmenden Fonds, das von der Verwahrstelle gehalten wird, als Zuwachs zum damaligen Sondervermögen des übernehmenden Fonds, vorbehaltlich der irischen OGAW-Richtlinien, wobei dieser Zuwachs jedoch erst zu dem Zeitpunkt erfolgt, an dem die Beendigung des übertragenden Fonds abgeschlossen ist, und die Anzahl der auszugebenden neuen Anteile nicht

erhöht.

1.5 Rücknahmeanträge für die ursprünglichen Anteile werden bis zum 18. März 2025, 10.00 Uhr (irische Zeit) angenommen und am letzten Handelstag des übertragenden Fonds, dem 18. März 2025, bearbeitet. Wenn der Sonderbeschluss auf der ausserordentlichen Generalversammlung des übertragenden Fonds gefasst wird, werden Zeichnungsanträge für ursprüngliche Anteile ab dem Datum der Verabschiedung des Sonderbeschlusses, d.h. ab dem 27. Februar 2025, nicht mehr angenommen. Der Handel mit den neuen Anteilen des übernehmenden Fonds beginnt am 26. März 2025, sofern Zeichnungsanträge bis spätestens 10:00 Uhr (britische Zeit) an diesem Handelstag bei der beauftragten Register- und Transferstelle eingegangen sind und/oder Rücknahmeanträge bis spätestens 10:00 Uhr (britische Zeit) an diesem Handelstag bei der beauftragten Register- und Transferstelle des übernehmenden Fonds eingegangen sind.

## **2. ANNULLIERUNG DER URSPRÜNGLICHEN ANTEILE**

2.1 Unmittelbar nach der Ausgabe von neuen Anteilen gemäss der Verschmelzung gilt jeder ursprüngliche Anteil des übertragenden Fonds als annulliert und verliert seinen Wert, und es werden keine weiteren Anteile des übertragenden Fonds ausgegeben.

## **3. BERECHNUNG DES UMTAUSCHVERHÄLTNISSSES UND BEWERTUNG DER VERMÖGENSWERTE**

3.1 Die Gesamtzahl der neuen Anteile, die der übernehmende Fonds gemäss der Verschmelzung an jeden Aktionäre des übertragenden Fonds zum Datum des Inkrafttretens der Verschmelzung (im Tausch gegen einen einzigen ursprünglichen Anteil des übertragenden Fonds) zu schaffen und auszugeben hat, das so genannte Tauschverhältnis, wird berechnet, indem der Wert eines ursprünglichen Anteils des übertragenden Fonds geteilt wird, der zum Bewertungszeitpunkt für den Übertragenden Fonds in Bezug auf den Stichtag gemäss der in der Dokumentation des Übertragenden Fonds dargelegten Bewertungsmethodik berechnet wird, durch (i) den Erstausgabepreis je Aktie der im Übernehmenden Fonds auszugebenden Neuen Anteile, wie in der Dokumentation des Übernehmenden Fonds dargelegt, wenn die betreffende Klasse der Neuen Anteile (ii) dem Nettoinventarwert je Aktie der auszugebenden neuen Anteile des übernehmenden Fonds, der zum Bewertungszeitpunkt in Bezug auf den Stichtag gemäss der in der Dokumentation des übernehmenden Fonds dargelegten Bewertungsmethode berechnet wird, wenn die betreffende Klasse der auszugebenden neuen Anteile bereits aufgelegt wurde. Jeder Aktionäre erhält Anteile am Übernehmenden Fonds, die dem Wert der Anteile entsprechen, die jeder Aktionäre am Datum des Inkrafttretens am Übertragenden Fonds hält.

3.2 Für die Zwecke der Verschmelzung:

- (a) der Preis der ursprünglichen Anteile am übertragenden Fonds ist, vorbehaltlich Absatz 3.3, der vom beauftragten Verwalter gemäss den in der Dokumentation des übertragenden Fonds festgelegten Bewertungsbestimmungen ermittelte Preis, ohne Handelskosten; und
- (b) der Preis der neuen Anteile des übernehmenden Fonds der Erstausgabepreis pro Anteil (in Bezug auf nicht aufgelegte Anteilklassen) oder der Nettoinventarwert pro Anteil (in Bezug auf bereits aufgelegte Anteilklassen), der vom Beauftragten Verwalter gemäss den in der Dokumentation des übernehmenden Fonds festgelegten Bewertungsbestimmungen ermittelt wird.

3.3 Für die Ermittlung der Preise gemäss Absatz 3.2,

- (i) Der Wert des Sondervermögens des übertragenden Fonds wird gemäss den in der Dokumentation des übertragenden Fonds festgelegten Bewertungsbestimmungen zum Bewertungszeitpunkt für den übertragenden Fonds in Bezug auf den Stichtag ermittelt. Bei der Berechnung dieser Werte sind im Falle des Sondervermögens des übertragenden Fonds die Kosten und Aufwendungen abzuziehen, die gemäss Absatz 1.4 als ausstehende oder unbefriedigte Verbindlichkeiten des übertragenden Fonds ausgewiesen sind;
- (ii) der Wert des Sondervermögens des übernehmenden Fonds wird gemäss den in den Unterlagen des übernehmenden Fonds festgelegten Bewertungsbestimmungen zum Bewertungszeitpunkt in Bezug auf das Datum des Inkrafttretens ermittelt.

3.4 Die Übertragung des Vermögens des übertragenden Fonds abzüglich des in Absatz 1.4 Einbehalts auf den übernehmenden Fonds erfolgt im Austausch gegen die neuen Anteile, die an die Aktionäre des übertragenden Fonds gemäss der Verschmelzung ausgegeben werden, die so behandelt werden, als würden sie ihre ursprünglichen Anteile gegen neue Anteile des übernehmenden Fonds eintauschen.

3.5 Die Gesellschaft ist nicht berechtigt, in Bezug auf die im Rahmen der Verschmelzung auszugebenden neuen Anteile eine Zeichnungs- oder Verkaufsgebühr zu erheben. Die Gesellschaft erhebt auch keine Rücknahmegebühren bei der Annullierung von Ursprünglichen Anteilen im Rahmen der Verschmelzung oder bei der Rücknahme von Ursprünglichen Anteilen durch Anteilinhaber vor dem Datum des Inkrafttretens.

3.6 Der Wirtschaftsprüfer des übertragenden Fonds wird zum des Inkrafttretens Folgendes bestätigen:

- (a) die Kriterien, die für die Bewertung der Vermögenswerte zum Datum des Inkrafttretens festgelegt wurden; und
- (b) Die Berechnungsmethode des in Absatz 3.1 Umtauschverhältnisses sowie das tatsächliche Umtauschverhältnis, das am des Inkrafttretens festgelegt wird.

#### **4 AUSGABE VON ANTEILE**

4.1 Zum Zeitpunkt des Inkrafttretens teilt die beauftragte Register- und Transferstelle des übernehmenden Fonds den Aktionären des übertragenden Fonds neue Anteile zum gleichen Gesamtwert zu wie die im übertragenden Fonds gehaltenen ursprünglichen Anteile (berechnet zum Bewertungszeitpunkt für den übertragenden Fonds in Bezug auf das des Inkrafttretens) unter Anwendung der hier beschriebenen Berechnung des Umtauschverhältnisses.

#### **5 KOSTEN UND AUFWENDUNGEN**

5.1 Die Kosten und Aufwendungen, die gemäss Absatz 1.4 als ausstehende oder nicht erfüllte Verbindlichkeiten des übertragenden Fonds identifiziert wurden, werden aus dem Vermögen des übertragenden Fonds getragen. Die Kosten und Aufwendungen der Verschmelzung (mit Ausnahme der Kosten im Zusammenhang mit der Übertragung oder Neueintragung von Vermögenswerten infolge der Verschmelzung) und ihrer Durchführung werden vom Anlageverwalter getragen.

- 5.2 Übersteigen die Verbindlichkeiten des übertragenden Fonds den von der Gesellschaft gemäss der Verschmelzung einbehaltenen Gesamtbetrag, so hat der Anlageverwalter im Umfang dieses Überschusses diese Verbindlichkeiten zu begleichen oder (falls die Verwahrstelle für diese Verbindlichkeiten haftet) die Verwahrstelle mit Mitteln auszustatten, um diesen Überschuss an Verbindlichkeiten zu begleichen.
- 5.3 Sind die Verbindlichkeiten des übertragenden Fonds niedriger als der von der Gesellschaft gemäss der Verschmelzung einbehaltene Gesamtbetrag und verbleibt nach Abschluss der Beendigung des übertragenden Fonds ein Überschuss im übertragenden Fonds, so wird dieser Überschuss zusammen mit etwaigen Erträgen daraus an den übernehmende Fonds übertragen. Infolgedessen wird keine weitere Ausgabe von neuen Anteile vorgenommen. Die Gesellschaft hält diesen Betrag nicht mehr für den Übertragenden Fonds und nimmt die Übertragungen und Umwidmungen vor, die der Verwahrstelle mitgeteilt oder aufgetragen werden.

## **6 ZÄHLUNGEN AUS DEM SONDERVERMÖGEN DES ÜBERTRAGENDEN FONDS**

- 6.1 Unbeschadet der Bestimmungen des Absatzes 5.3 zahlt die Gesellschaft aus dem Vermögen des übertragenden Fonds oder zahlt anderweitig aus den von ihr gemäss Absatz 1.4 einbehaltenen Beträgen:
- (a) die bis zum Datum des Inkrafttretens aufgelaufenen Gebühren für den Anlageverwalter, den Verwalter, die Verwahrstelle und alle anderen vom Verwaltungsrat und dem Verwalter genehmigten Gebühren für Dienstleister in Bezug auf den übertragenden Fonds; und
  - (b) alle anderen nicht beglichenen Verbindlichkeiten des übertragenden Fonds, unabhängig davon, ob sie vor oder nach dem Datum des Inkrafttretens entstanden sind, einschliesslich aller aufgelaufenen Kosten, Abgaben, Aufwendungen, Steuern, Verbindlichkeiten und Gebühren des übertragenden Fonds, die entweder aus dem Vermögen des übertragenden Fonds am oder vor dem Datum des Inkrafttretens und/oder später aus den von der Gesellschaft gemäss der Verschmelzung einzubehaltenden Beträgen bezahlt werden dürfen.

## **7 ERKLÄRUNGEN**

- 7.1 Die beauftragte Register- und Transferstelle versendet an die Personen, die zum Datum des Inkrafttretens der Verschmelzung Aktionäre des übertragenden Fonds waren, Aufstellungen, in denen die Anzahl der neuen Anteile angegeben ist, auf die sie im Rahmen der Verschmelzung Anspruch haben und die zum Zeitpunkt der Versendung dieser Aufstellungen noch nicht zurückgenommen wurden. Diese Abrechnungen werden spätestens fünf Geschäftstage (wie in Anhang 2 des übernehmenden Fonds definiert) nach dem Datum des Inkrafttretens per normaler, vorausbezahlter Post oder auf Wunsch der Aktionäre elektronisch auf Risiko der Berechtigten an deren jeweilige, im Register der Aktionäre des übertragenden Fonds zum des Inkrafttretens ausgewiesene Adresse geschickt.
- 7.2 Für die Neuen Anteile werden keine Zertifikate ausgestellt.
- 7.3 Die Verwahrstelle und der beauftragte Register- und Transferstelle sind berechtigt, davon auszugehen, dass alle im Register des übertragenden Fonds zum Stichtag enthaltenen Informationen korrekt sind, und diese bei der Berechnung der Anzahl der gemäss der Verschmelzung auszugebenden und



einzutragenden neuen Anteile zu verwenden, und sie sind berechtigt, im Zusammenhang mit der Verschmelzung auf der Grundlage von Bescheinigungen, Stellungnahmen, Nachweisen oder Informationen ihrer jeweiligen professionellen Berater zu handeln und sich darauf zu verlassen, und sie nicht haftbar oder verantwortlich für Verluste, die sich daraus ergeben (es sei denn, es liegt ein Verstoss gegen den Sorgfaltsmassstab vor, der im jeweiligen Verwahrstellenvertrag bzw. Verwaltungsvertrag festgelegt ist).

## **8 SCHLIESSUNG DES ÜBERTRAGENDEN FONDS**

- 8.1 Wenn die Verschmelzung genehmigt wird, wird der Verwaltungsrat nach dem Datum des Inkrafttretens und vorbehaltlich der Begleichung aller Verbindlichkeiten des übertragenden Fonds den übertragenden Fonds in Übereinstimmung mit dem Verschmelzungsplan, dem Gesellschaftsvertrag und der Satzung von GAM Star Fund plc und den irischen OGAW-Richtlinien auflösen und bei der Zentralbank den Widerruf der Genehmigung des übertragenden Fonds beantragen.

## **9 DIE ÄNDERUNG(EN) DER VERSCHMELZUNG**

- 9.1 Der Verwaltungsrat oder die Verwahrstelle sind jederzeit am oder vor dem Datum des Inkrafttretens berechtigt, in Übereinstimmung mit den Anforderungen der Zentralbank Änderungen, Ergänzungen oder Bestimmungen an dem Verschmelzungsplan vorzunehmen, die von ihnen und der Verwahrstelle genehmigt werden, vorausgesetzt, dass der Verwaltungsrat und die Verwahrstelle schriftlich vereinbart haben, dass diese Änderungen, Ergänzungen oder Bestimmungen keine wesentlichen Nachteile für die derzeitigen oder potenziellen Anteilhaber des übertragenden Fonds oder die potenziellen Anteilhaber des übernehmenden Fonds mit sich bringen.
- 9.2 Unter Umständen, die sich der Kontrolle des Verwaltungsrats oder der Verwahrstelle entziehen, kann die Verschmelzung nicht vollzogen werden oder nicht durchführbar sein. In einem solchen Fall werden der Verwaltungsrat und die Verwahrstelle den Betrieb des übertragenden Fonds aufrechterhalten, bis es möglich ist, die Verschmelzung durchzuführen, die gemäss dem Verschmelzungsplan mit den vom Verwaltungsrat und der Verwahrstelle als angemessen erachteten Anpassungen des Zeitplans erfolgen wird.

## **10. ÜBERPRÜFUNG**

- 10.1 Die Verwahrstelle bestätigt der Zentralbank schriftlich für den übertragenden Fonds und die Verwahrstelle bestätigt der Zentralbank schriftlich für den übernehmenden Fonds, dass (i) die Art der Verschmelzung und der beteiligte OGAW, (ii) das Datum des Inkrafttretens und (iii) die für die Übertragung von Vermögenswerten bzw. den Umtausch von Anteilen geltenden Vorschriften mit den irischen OGAW-Richtlinien und der Satzung der Gesellschaft (soweit anwendbar) übereinstimmen.

## **11. GEPLANTE DATUM DES INKRAFTTRETENS DER VERSCHMELZUNG**

- 11.1 Vorbehaltlich der Zustimmung der Zentralbank ist das geplante Datum des Inkrafttretens der Verschmelzung der 25. März 2025. Jede Änderung des Datums des Inkrafttretens, die im Voraus von der Zentralbank genehmigt werden muss, wird den Anteilhabern schriftlich mitgeteilt.

## **12. ANWENDBARES RECHT**

- 12.1 Die Transaktionsvereinbarung und alle ausservertraglichen Verpflichtungen, die sich aus oder im

Zusammenhang mit der Transaktionsvereinbarung ergeben, unterliegen in jeder Hinsicht dem irischen Recht und sind nach diesem auszulegen.

## ANHANG 2

### VERGLEICH VON GAM STAR ALPHA FLEXIBLE GLOBAL PORTFOLIO UND GAM STAR GLOBAL MODERATE

Definierte Begriffe und Querverweise in diesem Anhang II haben dieselbe Bedeutung wie im Prospekt des übertragenden Fonds/übernehmenden Fonds und in der Ergänzung zum übertragenden Fonds/übernehmenden Fonds, soweit anwendbar.

Es gibt eine Reihe von **Unterschieden** zwischen dem Übertragenden Fonds und dem Übernehmenden Fonds, deren wichtigste Merkmale in der nachstehenden Vergleichstabelle aufgeführt sind. Vollständige Angaben Übernehmenden Fonds sind in der Ergänzung zum Übernehmenden Fonds enthalten, die auf Anfrage erhältlich ist:

	<b>Übertragender Fonds</b> <b>GAM STAR FLEXIBLE GLOBAL PORTFOLIO</b>	<b>Übernehmender Fonds</b> <b>GAM STAR GLOBAL MODERATE</b>
<b>Verwalter</b>	Derselbe Verwalter wie der übernehmende Fonds	Derselbe Manager wie der Übertragende Fonds
<b>Anlageverwalter</b>	GAM International Management Limited und GAM Investment Management (Schweiz) AG	Dieselben Anlageverwalter in Bezug auf den übernehmenden Fonds
<b>Verwahrstelle</b>	State Street Custodial Services (Irland) Limited	Dieselbe Verwahrstelle in Bezug auf den übernehmenden Fonds
<b>Delegierter Verwalter</b>	State Street Fund Services (Irland) Limited	Derselbe beauftragte Verwalter in Bezug auf den Übernehmende Fonds
<b>Beauftragte Register- und Transferstelle</b>	Apex Fund Services (Irland) Limited	Dieselbe beauftragte Register- und Transferstelle in Bezug auf den Empfängerfonds
<b>Anlageziel</b>	Das Anlageziel des übertragenden Fonds ist die Erzielung eines Kapitalzuwachses durch ein Engagement in einem oder mehreren der folgenden Bereiche folgende Anlageklassen: Finanzindizes, offene kollektive Kapitalanlagen, börsengehandelte Fonds, börsengehandelte gehandelte Rohstoffe, Immobilien, festverzinsliche Wertpapiere, Anteile, aktienbezogene Wertpapiere, derivative Instrumente und Barmittel, Barmitteläquivalente, Geldmarktinstrumente und geschlossene Fonds.	Das Anlageziel des übernehmenden Fonds besteht darin, durch eine dynamische Vermögensallokation unter Verwendung eines moderaten Ansatzes einen Kapitalerhalt bei stabilen Erträgen zu erreichen.
<b>Anlagepolitik</b>	Die Allokation erfolgt nach dem Ermessen des/der Co-Investment-Manager(s), sowohl innerhalb jeder Anlageklasse als auch zwischen den Anlageklassen. Der Übertragender Fonds muss nicht zu jedem Zeitpunkt in einer oder allen Anlageklassen investiert sein.  Der übertragende Fonds kann entweder direkt oder indirekt über offene Organismen für gemeinsame Anlagen und derivative Finanzinstrumente innerhalb der folgenden Bandbreiten ein Engagement in den folgenden Anlageklassen eingehen	Der übernehmende Fonds versucht, dieses Anlageziel zu erreichen, indem er in erster Linie ein Engagement in den folgenden Anlageklassen eingeht, die nachstehend näher beschrieben werden: <ul style="list-style-type: none"> <li>• Aktien und aktienähnliche Wertpapiere</li> <li>• Festverzinsliche Wertpapiere</li> <li>• Rohstoffe</li> <li>• Alternative Vermögenswerte (außer Rohstoffen), in die er nicht direkt investieren darf (wie Immobilien und Dach-Hedgefonds).</li> </ul>

	<ul style="list-style-type: none"> <li>- Bargeld 0 - 100% des Nettovermögens</li> <li>- Festverzinsliche Wertpapiere 0-100% des Nettovermögens;</li> <li>- Eigenkapital 0 - 100% des Nettovermögens;</li> <li>- Börsengehandelte Rohstoffe 0-10% des Nettovermögens;</li> <li>- Geschlossene Fonds 0-15% des Nettovermögens;</li> <li>- Immobilien 0-15% des Nettovermögens.</li> </ul> <p>Bei den Aktien und aktienähnlichen Wertpapieren, in die der Übertragende Fonds investieren kann, handelt es sich in erster Linie, aber nicht ausschließlich, um Stammaktien, Vorzugsaktien und in solche Anteile wandelbare oder umtauschbare Wertpapiere, die weltweit an anerkannten Märkten notiert sind oder gehandelt werden.</p> <p>Es gibt keine Bonitäts- oder Laufzeitbeschränkungen in Bezug auf die festverzinslichen Wertpapiere, in die der sich zusammenschließende Fonds direkt investieren kann. Nicht mehr als 10 % des Nettovermögens des Übertragenden Fonds, das direkt gehalten wird, wird in Wertpapieren unterhalb von "Investment Grade" engagiert sein.</p> <p>Börsengehandelte Rohstoffe ("ETCs") sind Schuldverschreibungen, die in der Regel von einem Anlagevehikel ausgegeben werden, das die Wertentwicklung eines einzelnen zugrundeliegenden Rohstoffs oder einer Gruppe damit verbundener Rohstoffe nachbildet, darunter unter anderem Gold, Silber, Platin, Diamanten, Palladium, Uran, Kohle, Öl, Gas, Kupfer und Getreide. ETCs sind liquide Wertpapiere und können wie Anteile an einer regulierten Börse gehandelt werden. ETCs ermöglichen Anlegern ein Engagement in Rohstoffen, ohne dass sie mit Futures handeln oder eine physische Lieferung von Vermögenswerten vornehmen müssen.</p> <p>Der Übertragende Fonds kann eine Anlagendiversifizierung anstreben, indem er durch Anlagen in geschlossene Fonds ein Engagement in den oben aufgeführten Anlageklassen eingeht. In Bezug auf die geschlossenen Fonds, in die der Übertragende Fonds investieren kann, muss ein Anteil an einem geschlossenen Fonds die Kriterien für übertragbare Wertpapiere erfüllen und entweder:</p> <p>wenn der geschlossene Fonds als Investmentgesellschaft oder als Investmentfonds konstituiert ist:</p> <ul style="list-style-type: none"> <li>(a) sie unterliegt den für Gesellschaften geltenden Corporate Governance Mechanismen; und</li> <li>(b) eine andere Person, die in ihrem Namen Vermögensverwaltungstätigkeiten ausübt, einer</li> </ul>	<p>Vorbehaltlich der nachstehenden Ausführungen kann das Engagement direkt (sofern dies gemäß den OGAW-Anforderungen zulässig ist) und/oder indirekt erfolgen durch</p> <ul style="list-style-type: none"> <li>• Derivative Finanzinstrumente (wie im Abschnitt "Derivate" in dieser Beilage beschrieben)</li> <li>• kollektive Kapitalanlagen; und / oder</li> <li>• Finanzinstrumente, die übertragbare Wertpapiere darstellen, wie börsengehandelte Schuldverschreibungen und/oder börsengehandelte Waren.</li> </ul> <p>Die Allokation erfolgt nach dem Ermessen des/der Co-Investment-Manager(s), sowohl innerhalb jeder Anlageklasse als auch zwischen den Anlageklassen.</p> <p>Das Ausmaß des Engagements, das entweder direkt oder indirekt in den oben genannten Anlageklassen (wie nachstehend näher erläutert) eingegangen werden kann, bewegt sich innerhalb der folgenden Bandbreiten</p> <ul style="list-style-type: none"> <li>- Bargeld * 0- 100% des Nettovermögens;</li> <li>- Festverzinsliche Wertpapiere 0-100% des Nettovermögens;</li> <li>- Aktien und aktienbezogene Wertpapiere 35-65% des Nettovermögens;</li> <li>- 0-15% des Nettovermögens; -</li> <li>- Alternative Vermögenswerte 0-35% des Nettovermögens.</li> </ul> <p><i>*Bargeld / ergänzende liquide Mittel</i></p> <p>Der übernehmende Fonds kann unter bestimmten Umständen ( ) bis zu 100 % seines Vermögens in zusätzlichen liquiden Mitteln wie Bankeinlagen und Geldmarktinstrumenten halten, die an anerkannten Märkten weltweit notiert oder gehandelt werden können oder nicht. Zu diesen Umständen gehören, wenn die Marktbedingungen eine defensive Anlagestrategie erfordern, das Halten von Barmitteln auf Einlagen bis zur Wiederanlage, das Halten von Barmitteln zur Deckung von Rücknahmen und zur Zahlung von Kosten, zur Unterstützung von Derivatengagements oder unter außergewöhnlichen Marktbedingungen wie einem Marktcrash oder größeren Krisen, die nach vernünftiger Einschätzung des/der Co-Anlageverwalter(s) wahrscheinlich erhebliche nachteilige Auswirkungen auf die Wertentwicklung des übernehmenden Fonds haben würden.</p> <p><i>Aktien und aktienähnliche Wertpapiere</i></p> <p>Bei den Aktien und aktienbezogenen Wertpapieren, in die der übernehmende Fonds investieren kann, handelt es sich hauptsächlich, aber nicht ausschließlich, um Stammaktien und Vorzugsaktien, die weltweit an</p>
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	<p>nationalen Regulierung zum Zwecke des Anlegerschutzes unterliegt; oder</p> <p>wenn der geschlossene Fonds nach dem Vertragsrecht gegründet wurde:</p> <p>(a) sie unterliegt Corporate-Governance-Mechanismen, die den für Gesellschaften geltenden gleichwertig sind; und</p> <p>(b) es wird von einer Person verwaltet, die zum Zwecke des Anlegerschutzes einer nationalen Regelung unterliegt.</p> <p>Es wird erwartet, dass die Investitionen in solche geschlossenen Fonds nicht mehr als 15% des Nettovermögens des Übertragenden Fonds ausmachen werden.</p> <p><b>Organismen für gemeinsame Anlagen</b></p> <p>Der Übertragende Fonds kann einen wesentlichen Teil seines Nettovermögens in Organismen für gemeinsame Anlagen investieren. Bei diesen Organismen für gemeinsame Anlagen kann es sich um OGAW und/oder andere AIF handeln. Da jedoch insgesamt nicht mehr als 30 % des Nettoinventarwerts des übertragenden Fonds in AIF-Kollektivanlagen investiert werden dürfen, liegt der Schwerpunkt auf Anlagen in OGAW-Kollektivanlagen. Die OGAWs, in die der Übertragende Fonds typischerweise investiert, haben ihren Sitz unter anderem im Vereinigten Königreich, Frankreich, Irland und Luxemburg.</p> <p>Jede Anlage in einen AIF-Kollektivanlagefonds muss die aufsichtsrechtlichen Anforderungen erfüllen, die im Prospekt unter der Überschrift "Anlage in AIF-Kollektivanlagefonds" ausführlicher beschrieben sind</p> <p>Gemäß den von der Zentralbank herausgegebenen Leitlinien in Bezug auf zulässige Anlagen eines OGAW in andere Organismen für gemeinsame Anlagen sind Anlagen eines OGAW in die folgenden Kategorien von AIF Organismen für gemeinsame Anlagen vorbehaltlich der Durchführung eines speziellen Antragsverfahrens zulässig:</p> <p>(i) Systeme mit Sitz in Guernsey, die als Klasse-A-Systeme zugelassen sind;</p> <p>(ii) Systeme, die in Jersey als anerkannte Fonds eingerichtet sind;</p> <p>(iii) Systeme, die auf der Isle of Man als Authorised Schemes eingerichtet sind;</p> <p>(iv) Von der Zentralbank zugelassene AIF für Kleinanleger und Organismen für gemeinsame Anlagen, die keine OGAW sind, die in einem Mitgliedstaat des Europäischen Wirtschaftsraums (Mitgliedstaaten der Europäischen Union, Norwegen, Island, Liechtenstein), den USA, Jersey, Guernsey, der Isle of Man oder in einem anderen von der</p>	<p>anerkannten Märkten notiert sind oder gehandelt werden.</p> <p><i>Festverzinsliche Wertpapiere</i></p> <p>Der übernehmende Fonds kann ein Engagement in festverzinslichen Wertpapieren aller Bonitätsstufen, Laufzeiten und Währungen eingehen, die von Unternehmen und/oder von Mitgliedstaaten, Nicht-Mitgliedstaaten, deren Unterabteilungen, Behörden oder Einrichtungen oder von Gemeinden oder Städten in "anerkannten Ländern" (d. h. OECD-Mitgliedstaaten und allen anderen Ländern in Europa, Nord- und Südamerika, Afrika, Asien und dem Pazifischen Raum), einschließlich Schwellenländern (wie nachstehend definiert), begeben oder garantiert werden und die weltweit an anerkannten Märkten notiert sein oder gehandelt werden können. Diese festverzinslichen Wertpapiere werden von den oben genannten Emittenten in Form von Anleihen, Schuldverschreibungen oder Wechseln begeben, können aber auch die folgenden Schuldtitel umfassen, jeweils vorbehaltlich einer Gesamthöchstgrenze von nicht mehr als 10 % des Nettoinventarwerts des übernehmenden Fonds:-</p> <ul style="list-style-type: none"> <li>wandelbaren Wertpapieren, die in Anteile wandelbar oder umtauschbar sind (ausgenommen bedingte Pflichtwandelanleihen); und</li> <li>Katastrophenanleihen, d.h. Schuldverschreibungen, die das Risiko von Naturkatastrophen (wie Erdbeben oder Stürmen) von Versicherungsgesellschaften, Rückversicherungsgesellschaften, Unternehmen, Regierungen usw. auf die Kapitalmärkte übertragen. Die Katastrophenanleihen werden von speziellen Versicherungsgesellschaften ausgegeben und sind in der Regel kurzfristige Anlagen mit einer typischen Laufzeit von drei bis fünf Jahren. Katastrophenanleihen sind vollständig mit Sicherheiten in AAA/AA+ (Moody's, S&amp;P, Fitch) bewerteten Wertpapieren mit kurzer Laufzeit, wie z. B. US-Staatsanleihen, besichert.</li> </ul> <p>Es ist nicht beabsichtigt, in festverzinsliche Wertpapiere zu investieren, bei denen es sich um besicherte Darlehensverbindlichkeiten, besicherte Hypothekenverbindlichkeiten und/oder besicherte Schuldverschreibungen handelt.</p> <p>Nicht mehr als 15 % des Nettovermögens des übernehmenden Fonds werden in festverzinslichen Wertpapieren unter Investment Grade angelegt</p> <p><i>Alternative Anlagen einschließlich Rohstoffexposure</i></p>
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	<p>Zentralbank von Zeit zu Zeit zugelassenen Land zugelassen sind, vorausgesetzt, alle diese AIF erfüllen in allen wesentlichen Punkten die Bestimmungen der Verordnungen von 2011 und der CBI-OGAW-Richtlinie.</p> <p>Der Übertragender Fonds kann in andere Fonds der Gesellschaft und in andere Organismen für gemeinsame Anlagen investieren, die von dem/den Co-Investmentmanager(n) oder deren verbundenen Unternehmen verwaltet werden. Anlagen in Fonds der Gesellschaft, die ihrerseits in andere Fonds der Gesellschaft investieren, sind nicht zulässig.</p> <p>Investiert der übertragende Fonds in einen zugrunde liegenden Fonds, der von der Verwaltungsgesellschaft oder einer anderen Gesellschaft verwaltet wird, mit der die Verwaltungsgesellschaft durch eine gemeinsame Verwaltung oder Kontrolle oder durch eine wesentliche direkte oder indirekte Beteiligung verbunden ist, darf die Verwaltungsgesellschaft (oder eine andere relevante Einrichtung) keine Zeichnungs-, Umtausch- oder Rücknahmegebühren für eine solche Anlage des übertragenden Fonds berechnen.</p> <p>Der übertragende Fonds erhebt keine jährliche Verwaltungsgebühr oder Anlageverwaltungsgebühr für den Teil seines Vermögens, der in andere Fonds der Gesellschaft investiert ist.</p> <p>Der Übertragender Fonds kann auch ein Engagement in Immobilien eingehen, indem er bis zu 15 % seines Nettovermögens (entweder direkt oder indirekt durch den Einsatz von derivativen Finanzinstrumenten oder Finanzindizes, wie nachstehend beschrieben) in ein diversifiziertes Portfolio von Real Estate Investment Trusts (REITS) und Real Estate Operating Companies (REOCS) investiert. REITS sind geschlossene kollektive Kapitalanlagen, die auf einer Treuhand- oder Partnerschaftsstruktur beruhen und das Kapital vieler Anleger bündeln, deren Hauptgeschäft der Besitz, die Verwaltung und/oder die Entwicklung von Immobilien sowie der Erwerb und die Verwaltung von Renditeobjekten und/oder Hypothekendarlehen ist. REOCS sind Gesellschaften, die sich mit der Entwicklung, Verwaltung oder Finanzierung von Immobilien befassen und in der Regel Dienstleistungen wie Immobilienverwaltung, Immobilienentwicklung, Gebäudemanagement, Immobilienfinanzierung und damit verbundene Geschäfte anbieten. Der Übertragender Fonds wird sich nur in REITS und REOCS engagieren, die weltweit an anerkannten Märkten notiert sind oder gehandelt werden, sowie in , die keine Derivate einbetten. Der Übertragender Fonds kann in Derivate (wie nachstehend im Abschnitt "Derivate" ausführlicher beschrieben) investieren, die auf REIT-Indizes basieren, die den Anforderungen der Zentralbank genügen.</p> <p>Um der vom übertragenden Fonds verfolgten</p>	<p>Der übernehmende Fonds kann versuchen, sich in Anlageklassen zu engagieren, in die er nicht direkt investieren darf, wie z. B.</p> <ul style="list-style-type: none"> <li>• Rohstoffen und</li> <li>• alternative Vermögenswerte (Immobilien und Dach-Hedgefonds)</li> </ul> <p>(die oben als separate Anlageklassen behandelt werden, um das Ausmaß des Engagements zu bestimmen, das der übernehmende Fonds in dieser Anlageklasse eingehen kann),</p> <p>wenn dem übernehmenden Fonds geeignete Wertpapiere oder Derivate zur Verfügung stehen, die ein solches Engagement darstellen und von dem übernehmenden Fonds gemäß den Vorschriften von 2011 gehalten werden können. Zu diesen Wertpapieren oder Derivaten gehören unter anderem die folgenden:</p> <p>(i) börsengehandelte Waren ("<b>ETCs</b>")</p> <p>ETCs sind forderungsbesicherte Schuldverschreibungen, die die Wertentwicklung entweder (a) eines einzelnen Rohstoffs oder (b) eines Rohstoffindexes abbilden. ETCs sind Schuldverschreibungen, die in der Regel von einem Anlageinstrument begeben werden, das die Wertentwicklung eines einzelnen zugrunde liegenden Rohstoffs oder einer Gruppe verbundener Rohstoffe abbildet, zu denen unter anderem Edelmetalle, Industriemetalle, landwirtschaftliche Erzeugnisse und Rohstoffe gehören. ETCs sind liquide Wertpapiere und können wie Anteile an einer regulierten Börse gehandelt werden. ETCs ermöglichen Anlegern ein Engagement in Rohstoffen, ohne dass sie mit Termingeschäften handeln oder eine physische Lieferung der Vermögenswerte vornehmen müssen. Alle ETCs, die der übernehmende Fonds hält, werden keine Derivate einbetten oder eine zusätzliche Hebelwirkung erzeugen.</p> <p>(ii) börsengehandelte Schuldverschreibungen ("<b>ETNs</b>")</p> <p>ETNs sind vorrangige, unbesicherte, nicht nachrangige Schuldverschreibungen, deren Rendite auf der Wertentwicklung eines Marktindex (z. B. eines Rohstoffindex, Immobilienindex oder Dach-Hedgefonds-Indexes) abzüglich anfallender Gebühren basiert. Es werden keine periodischen Kuponzahlungen ausgeschüttet und es besteht kein Kapitalschutz bei solchen börsengehandelten Schuldverschreibungen.</p>
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	<p>Anlagestrategie gerecht zu werden, kann der übertragende Fonds durch den Einsatz der nachstehend beschriebenen Futures und Optionen auch ein Engagement in Aktienindizes der entwickelten Märkte eingehen.</p>	<p>(iii) offene Organismen für gemeinsame Anlagen, einschließlich börsengehandelter Fonds ("<b>ETFs</b>"), die ein Engagement in einem Rohstoffindex, einem Immobilienindex oder einem Dach-Hedgefonds-Index bieten;</p> <p>(iv) geschlossene kollektive Kapitalanlagen, die ein Engagement in Rohstoffen, Immobilien oder Dach-Hedgefonds bieten;</p> <p>(v) Immobilieninvestmentfonds ("<b>REITS</b>");</p> <p>REITs sind geschlossene kollektive Kapitalanlagen, die auf der Grundlage einer Treuhand- oder Partnerschaftsstruktur gegründet wurden und das Kapital vieler Anleger bündeln, deren Hauptgeschäft der Besitz, die Verwaltung und/oder die Entwicklung von Immobilien sowie der Erwerb und die Verwaltung von Renditeobjekten und/oder Hypothekendarlehen ist. Der Empfängerfonds wird nur in REITS engagiert sein, die weltweit an anerkannten Märkten notiert sind oder gehandelt werden und keine Derivate enthalten.</p> <p>(vi) Immobilienbetriebsgesellschaften ("<b>REOCs</b>");</p> <p>REOCS sind Unternehmen, die sich mit der Entwicklung, Verwaltung oder Finanzierung von Immobilien befassen und typischerweise Dienstleistungen wie Immobilienverwaltung, Immobilienentwicklung, Gebäudemanagement, Immobilienfinanzierung und damit verbundene Geschäfte anbieten. Der übernehmende Fonds wird nur in REOCS engagiert sein, die an anerkannten Märkten weltweit notiert sind oder gehandelt werden und keine Derivate enthalten.</p> <p>(vii) Derivative Instrumente wie unten beschrieben, die einen Rohstoffindex, einen Immobilienindex oder einen Dach-Hedgefonds-Index als Basiswert haben. Jeder dieser Indizes muss ein zulässiger Finanzindex sein, bevor der übernehmende Fonds Derivate mit dem betreffenden Index als Basiswert verwenden kann.</p> <p><i>Geschlossene kollektive Kapitalanlagen</i></p> <p>Der übernehmende Fonds kann eine Diversifizierung der Anlagen anstreben, indem er durch Anlagen in geschlossenen Organismen für gemeinsame Anlagen ein Engagement in den oben aufgeführten Anlageklassen eingeht. In Bezug auf die geschlossenen Organismen für gemeinsame Anlagen, in die der Empfängerfonds investieren kann, muss ein Anteil an einem geschlossenen Organismus für gemeinsame Anlagen die Kriterien für übertragbare Wertpapiere</p>
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		<p>erfüllen und entweder:</p> <p>wenn die geschlossene kollektive Kapitalanlage als Investmentgesellschaft oder als Investmentfonds konstituiert ist:</p> <ul style="list-style-type: none"> <li>(a) sie unterliegt den für Gesellschaften geltenden Corporate Governance Mechanismen; und</li> <li>(b) eine andere Person, die in ihrem Namen Vermögensverwaltungstätigkeiten ausübt, einer nationalen Regulierung zum Zwecke des Anlegerschutzes unterliegt; oder</li> </ul> <p>wenn die geschlossene kollektive Kapitalanlage nach dem Vertragsrecht gegründet wurde:</p> <ul style="list-style-type: none"> <li>(a) sie unterliegt Corporate-Governance-Mechanismen, die den für Gesellschaften geltenden gleichwertig sind; und</li> <li>(b) es wird von einer Person verwaltet, die zum Zwecke des Anlegerschutzes einer nationalen Regelung unterliegt.</li> </ul> <p>Es wird erwartet, dass Anlagen in solche geschlossenen Organismen für gemeinsame Anlagen (einschließlich Anlagen in geschlossene REITS) nicht mehr als 15 % des Nettovermögens des übernehmenden Fonds ausmachen werden.</p> <p><i>Organismen für gemeinsame Anlagen</i></p> <p>Der übernehmende Fonds kann bis zu 49 % seines Nettovermögens in offene Organismen für gemeinsame Anlagen (OGAW und AIF) investieren, vorbehaltlich der von der Zentralbank festgelegten Bedingungen und Grenzen (einschließlich börsengehandelter Fonds). Solche Systeme werden in erster Linie in einem Mitgliedstaat des Europäischen Wirtschaftsraums (Mitgliedstaaten der Europäischen Union, Norwegen, Island, Liechtenstein), Jersey, Guernsey, der Isle of Man oder in einem anderen von der Zentralbank zugelassenen Land ansässig sein. Da jedoch insgesamt nicht mehr als 30 % des Nettoinventarwerts des übernehmenden Fonds in offene AIF-Kollektivanlagen investiert werden dürfen, liegt der Schwerpunkt auf Anlagen in OGAW-Kollektivanlagen.</p> <p>Jede Anlage in einen offenen AIF-Kollektivanlagefonds muss die aufsichtsrechtlichen Anforderungen erfüllen, die im Prospekt unter der Überschrift "Anlage in AIF-Kollektivanlagefonds" ausführlicher beschrieben sind</p> <p>Gemäß den von der Zentralbank herausgegebenen Leitlinien in Bezug auf zulässige Anlagen eines OGAW in andere Organismen für gemeinsame Anlagen sind Anlagen eines OGAW in die folgenden Kategorien offener AIF für gemeinsame Anlagen vorbehaltlich der Durchführung eines speziellen Antragsverfahrens zulässig:</p> <ul style="list-style-type: none"> <li>(i) Systeme mit Sitz in Guernsey, die als Klasse-A-</li> </ul>
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		<p>Systeme zugelassen sind;</p> <p>(ii) Systeme, die in Jersey als anerkannte Fonds eingerichtet sind;</p> <p>(iii) Systeme, die auf der Insel Man als "Authorised Schemes" eingerichtet sind;</p> <p>(iv) Von der Zentralbank zugelassene AIF für Kleinanleger und Organismen für gemeinsame Anlagen, die keine OGAW sind, die in einem Mitgliedstaat des Europäischen Wirtschaftsraums (Mitgliedstaaten der Europäischen Union, Norwegen, Island, Liechtenstein), den USA, Jersey, Guernsey, der Isle of Man oder in einem anderen von der Zentralbank von Zeit zu Zeit zugelassenen Land zugelassen sind, vorausgesetzt, alle diese AIF erfüllen in allen wesentlichen Punkten die Bestimmungen der Verordnungen von 2011 und der CBI-OGAW-Richtlinie.</p> <p>Der übernehmende Fonds kann in andere Fonds der Gesellschaft und in andere Organismen für gemeinsame Anlagen investieren, die von dem/den Co-Investmentmanager(n) oder deren verbundenen Unternehmen verwaltet werden. Anlagen in Fonds der Gesellschaft, die ihrerseits in andere Fonds der Gesellschaft investieren, sind nicht zulässig.</p> <p>Legt der übernehmende Fonds in einem zugrunde liegenden Fonds an, der von der Verwaltungsgesellschaft oder einer anderen Gesellschaft verwaltet wird, mit der die Verwaltungsgesellschaft durch gemeinsame Verwaltung oder Kontrolle oder durch eine wesentliche direkte oder indirekte Beteiligung verbunden ist, darf die Verwaltungsgesellschaft (oder eine andere relevante Einrichtung) keine Zeichnungs-, Umtausch- oder Rücknahmegebühren für eine solche Anlage des übernehmenden Fonds berechnen.</p> <p>Der übernehmende Fonds erhebt keine jährliche Verwaltungsgebühr oder Anlageverwaltungsgebühr für den Teil seines Vermögens, der in andere Fonds der Gesellschaft investiert ist.</p> <p><i>Geografischer Schwerpunkt</i></p> <p>Der übernehmende Fonds hat keinen besonderen geographischen Schwerpunkt, wobei jedoch nicht mehr als 30% des Nettovermögens des übernehmenden Fonds in Schwellenländern investiert sein dürfen. Unter dem Begriff "Schwellenländer" werden im Allgemeinen die Märkte von Ländern verstanden, die sich im Prozess der Entwicklung zu modernen Industriestaaten befinden und somit ein hohes Potenzial aufweisen, aber auch ein höheres Risiko beinhalten. Er umfasst Länder, die im S&amp;P/IFC Emerging Markets Investable Composite Index oder im MSCI Emerging Markets Index enthalten sind, bei denen es sich jeweils um einen frei schwankenden, angepassten Marktindex</p>
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		<p>handelt, der die Wertentwicklung relevanter Wertpapiere in globalen Schwellenländern messen soll.</p> <p><i>Benchmark</i></p> <p>Zur Überwachung der Wertentwicklung kann der übernehmende Fonds am risikofreien Satz für die jeweilige Klassenwährung (die "Benchmark") gemessen werden. Weitere Informationen zur Benchmark finden Sie in der Definition des "risikofreien Satzes" im Abschnitt "Definitionen" dieses Prospekts.</p> <p>Der übernehmende Fonds wird in Bezug auf die Benchmark als aktiv verwaltet angesehen, da er die Benchmark in der entsprechenden Währung zum Performancevergleich heranzieht. Die Benchmark wird jedoch nicht zur Festlegung der Portfoliozusammensetzung des übernehmenden Fonds oder als Performanceziel verwendet, und der übernehmende Fonds kann vollständig in Wertpapiere investiert sein, die nicht Bestandteil der Benchmark sind.</p>
<b>Anlagestrategie</b>	<p>Der/die Co-Anlageverwalter setzt/setzen die Anlagestrategie durch einen sehr aktiven Ansatz bei der Allokation der Vermögenswerte auf die relevanten Anlageklassen um. Der/die Co-Anlageverwalter setzt/setzen zusätzlich einen speziellen taktischen Opportunities Sleeve ein, um ein kurzfristiges Marktengagement zu erreichen oder Absicherungen vorzunehmen, die der/die Co-Anlageverwalter für angemessen halten, um die Rendite zu steigern. Diese Allokation kann auch genutzt werden, um direkte thematische Anlageideen zum Ausdruck zu bringen. Schließlich werden die Co-Investment-Manager Liquidität nutzen, wenn die Marktbedingungen dies erfordern, was in Zeiten erhöhter Unsicherheit sowohl Stabilität als auch Flexibilität bietet.</p> <p>Die Entscheidungen über die Vermögensallokation werden von einem speziellen Ausschuss für Vermögensallokation getroffen, der jeden Monat zusammentritt, um eine zukunftsorientierte Szenarioanalyse zu erstellen. Dies führt zu einem Rahmen regionaler und sektoraler Präferenzen für die verschiedenen Anlageklassen, die der/die Co-Investment-Manager gegebenenfalls auf den Übertragenden Fonds anwenden. Die Co-Investment-Manager haben die zusätzliche Flexibilität, von diesem Modell abzuweichen, wenn sich die Marktbedingungen innerhalb eines Monats ändern. Anlageideen für den taktischen Opportunity Sleeve werden laufend entwickelt und diskutiert, wobei ein breites Spektrum von Research-Quellen genutzt wird.</p> <p>Der Übertragende Fonds wird einem Stresstest unterzogen und auf ein breites Spektrum von Risikofaktoren hin analysiert, um eine Diversifizierung</p>	<p>Der/die Co-Anlageverwalter setzt/setzen die Anlagestrategie des übernehmenden Fonds über ein Portfolio von gut recherchierten Positionen um (über die im nachstehenden Absatz beschriebenen Prozesse), die das Potenzial für Kapitalerhalt (d. h. es wird kein Kursrückgang erwartet) sowie für Kapitalzuwachs (d. h. es wird ein Kursanstieg erwartet) aufweisen, und zwar in erster Linie auf Long-only-Basis. Diese Positionen erstrecken sich über ein breites Spektrum von Anlageklassen, in denen der übernehmende Fonds engagiert sein wird. Das sich daraus ergebende Portfolio möglicher Geschäfte wird im Zusammenhang mit dem in jede Position zu investierenden Betrag sorgfältig geprüft, um eine Diversifizierung und ein stabiles Renditeprofil im Laufe der Zeit zu gewährleisten.</p> <p>Der/die Co-Anlageverwalter setzen einen Prozess der Fundamentalanalyse ein, um die Chancen und Fehlbewertungen zu identifizieren, die in den jeweiligen Anlageklassen weltweit auftreten. Die Analyse der Bewertungen und Aussichten dieser Märkte und ihrer geografischen und subsektoralen Komponenten ist von entscheidender Bedeutung, um sicherzustellen, dass der übernehmende Fonds Chancen aus einem möglichst breiten Anlageuniversum nutzen kann. Zur Unterstützung ihrer Recherchen greifen die Anlageteams der Co-Investment-Manager auf eine Reihe von externen Ressourcen sowie auf das Fachwissen und die Kenntnisse anderer spezialisierter Anlageverwalter innerhalb der GAM-Gruppe zurück. Das Ergebnis dieser Analyse ist ein breiter Pool von Anlageideen und -themen, die in den übernehmenden Fonds aufgenommen werden können. Der/die Co-</p>

	<p>und ein optimales Abwärtsprofil zu gewährleisten.</p> <p>Zur Überwachung der Wertentwicklung kann der übertragende Fonds am Lipper Global Mixed Asset EUR Flex - Global / dem risikofreien Satz für die jeweilige Klassenwährung (die "Benchmarks") gemessen werden. Weitere Informationen über den risikofreien Satz finden Sie in der Definition des Begriffs "risikofreier Satz" im Abschnitt "Definitionen" dieses Prospekts.</p> <p>Der Lipper Global Mixed Asset EUR Flex- Global ist ein Sektordurchschnitt von Fonds mit flexibler Allokation zwischen variablen Erträgen und festverzinslichen Wertpapieren. Es ist möglich, dass das Portfolio eines flexiblen Mischfonds, der im Index enthalten ist, je nach Marktbedingungen vollständig in nur eine der oben genannten Anlageklassen investiert ist. Die Anlagen sind auf das Land/die Region beschränkt, sofern angegeben.</p> <p>Der Übertragende Fonds wird in Bezug auf die Benchmarks als aktiv verwaltet angesehen, da er die Benchmarks in der entsprechenden Währung zum Vergleich der Performance verwendet. Die Benchmarks werden jedoch nicht verwendet, um die Portfoliozusammensetzung des Übertragenden Fonds festzulegen, und der Übertragende Fonds kann vollständig in Wertpapiere investiert sein, die nicht Bestandteil der Benchmarks sind.</p>	<p>Investment-Manager verfeinern diese möglichen Anlagen während der Portfoliokonstruktion weiter. In dieser Phase des Anlageprozesses werden die Anlageideen vor dem Hintergrund des Anlageziels des Empfängerfonds, der Risikotoleranz, des Zeithorizonts und der bestehenden Engagements geprüft. Dieser Prozess wird für die Bestände des Empfängerfonds regelmäßig (und mindestens einmal wöchentlich) wiederholt, um sicherzustellen, dass die Anlagegründe für das gesamte Portfolio gültig und gut formuliert bleiben.</p> <p>Der übernehmende Fonds wird durch Long-only-Engagements in Anlageklassen und bestimmten Wertpapieren ein wirtschaftliches Engagement in den oben beschriebenen Chancen und Fehlbewertungen eingehen, mit dem Ziel, einen Kapitalerhalt zu erreichen, der durch stabile Erträge ergänzt wird. Der/die Co-Investmentmanager kann/können auch spezifische Absicherungspositionen eingehen, um die Stabilität des Portfolios zu erhöhen und zusätzliche Renditequellen zu erschließen. Bei solchen Absicherungspositionen geht es darum, bestehende Positionen im Empfängerfonds zu schützen, indem versucht wird, unter denselben Umständen eine positive Rendite zu erwirtschaften, die für die ursprüngliche Position, die der Manager abzusichern versucht, eine negative Rendite ergeben würde.</p> <p>Die globalen Märkte sind sehr liquide und reagieren schnell auf Veränderungen der Anlegerstimmung, der makroökonomischen Bedingungen und der Unternehmensgewinne. Daher können der/die Co-Anlageverwalter bei der Verfolgung des Gesamtanlageziels des übernehmenden Fonds zwischen den oben unter "Anlageziel und -politik" beschriebenen Anlageklassen wechseln. Ein wichtiger Mechanismus zur Erreichung des Ziels der Kapitalerhaltung bei gleichzeitig stabilen Erträgen ist die Fähigkeit, innerhalb des übernehmenden Fonds flexibel und dynamisch zwischen den Anlageklassen zu wechseln.</p> <p>Long-Positionen können durch eine Kombination von Direktanlagen und/oder derivativen Instrumenten gehalten werden. Short-Positionen zu Absicherungszwecken werden durch Derivatpositionen gehalten, wie im Abschnitt "Derivate" in dieser Ergänzung beschrieben.</p>
<b>Derivate</b>	<p>Vorbehaltlich der Verordnungen von 2011 und wie im Prospekt unter der Überschrift <b>"Anlagebeschränkungen"</b> ausführlicher beschrieben, kann der übertragende Fonds die nachstehend aufgeführten Derivate zu Anlagezwecken und/oder zum Zwecke eines effizienten Portfoliomanagements (d. h. (i) zur Verringerung des Risikos, (ii) zur Verringerung der Kosten oder (iii) zur Erzielung von zusätzlichem Kapital oder Erträgen für den übertragenden Fonds in einer</p>	<p>Vorbehaltlich der Verordnungen von 2011 und wie unter der Überschrift <b>"Anlagebeschränkungen"</b> im Prospekt ausführlicher beschrieben, kann der übernehmende Fonds Derivate zu Anlagezwecken sowie zu Zwecken eines effizienten Portfoliomanagements (d. h. (i) zur Verringerung des Risikos, (ii) zur Verringerung der Kosten oder (iii) zur Erzielung von zusätzlichem Kapital oder Erträgen für den übernehmenden Fonds in einer Höhe, die mit seinem Risikoprofil vereinbar ist)</p>

	<p>Höhe, die mit seinem Risikoprofil vereinbar ist) einsetzen.</p> <p>Bei den derivativen Instrumenten, die der Übertragende Fonds halten kann, handelt es sich um Devisentermingeschäfte, Futures und Optionen.</p> <p>Wenn eine Anteilsklasse in Anhang I des Prospekts als Abgesicherte Anteilsklasse bezeichnet wird, wird der übertragende Fonds bestimmte währungsbezogene Transaktionen durchführen, um das Währungsrisiko dieser Klasse, die auf eine andere Währung als die Basiswährung lautet, abzusichern, wie im Abschnitt "Risiko der Anteilswährungsbezeichnung" des Prospekts beschrieben. Wenn der Übertragende Fonds keine derartigen Absicherungsgeschäfte tätigt, findet bei Zeichnung, Rücknahme, Umtausch und Ausschüttung eine Währungsumrechnung zu den geltenden Wechselkursen statt, wobei der in der Klassenwährung ausgedrückte Wert des Anteils einem Wechselkursrisiko gegenüber der Basiswährung unterliegt.</p> <p>Solche Derivate können außerbörslich oder an einem anerkannten Markt gehandelt werden.</p> <p><i>Devisentermingeschäfte:</i> Diese können zu Performanceverbesserungs-, Anlage- und Absicherungszwecken eingesetzt werden: (a) um im Rahmen der Anlagestrategie des übertragenden Fonds in Fremdwährungen zu investieren; (b) um die Stärke der Basiswährung des übertragenden Fonds zu schützen; und/oder (c) um das Wechselkursrisiko zwischen der Basiswährung des übertragenden Fonds und der Währung, auf die die Anteile einer Klasse des übertragenden Fonds lauten, zu mindern, wenn diese Währung nicht mit der Basiswährung des übertragenden Fonds übereinstimmt.</p> <p><i>Terminkontrakte und Optionen auf Terminkontrakte:</i> Der Übertragende Fonds kann verschiedene Arten von Futures-Kontrakten kaufen und verkaufen, darunter Anleihen-, Währungs-, Index- und Einzelaktien-Futures, und Call- und Put-Optionen auf solche Futures-Kontrakte kaufen und verkaufen, um die Gesamtrendite durch ein Engagement in bzw. eine Absicherung gegen Änderungen von Zinssätzen, Rohstoffpreisen, Währungen, Wertpapierpreisen, anderen Anlagepreisen oder Indexpreisen zu erhöhen. Alle Wertpapiere, in die durch Futures und/oder Optionen investiert wird, müssen mit der Anlagepolitik des übertragenden Fonds übereinstimmen. Der sich zusammenschließende Fonds kann auch Kauf- und Verkaufstransaktionen in Bezug auf solche Kontrakte und Optionen abschließen. Futures-Kontrakte sind mit Maklerkosten verbunden und erfordern Einschusszahlungen.</p> <p><i>Optionen auf Wertpapiere und Wertpapierindizes:</i> Der Übertragende Fonds kann Call- und Put-Optionen auf jede Währung, jedes Wertpapier oder jeden Index, der sich aus Anlageklassen zusammensetzt, die mit der Anlagepolitik des übertragenden Fonds</p>	<p>einsetzen. Solche Derivate können außerbörslich oder an einem anerkannten Markt gehandelt werden.</p> <p>Zu den derivativen Instrumenten, die der übernehmende Fonds halten kann, gehören Devisentermingeschäfte, Optionsscheine, Futures, Call- und Put-Optionen (einschließlich u.a. Währungsoptionen, Aktienoptionen und Indexoptionen), Swaps (wie Inflationsswaps, Zinsswaps und Währungsswaps), Credit Default Swaps, Total Return Swaps und Differenzkontrakte. Die nachstehend aufgeführten Derivate werden eingesetzt, um ein Long-Engagement in den oben aufgeführten Basiswerten aufzubauen und/oder abzusichern, um das Anlageziel des übernehmenden Fonds zu erreichen.</p> <p>Darüber hinaus kann der übernehmende Fonds in übertragbare Wertpapiere investieren, in die derivative Instrumente eingebettet sein können und die eine zusätzliche Hebelwirkung entfalten können: z. B. strukturierte Schuldverschreibungen und wandelbare Wertpapiere.</p> <p><i>Devisentermingeschäfte:</i> Diese können eingesetzt werden, um: (a) die Währung, auf die die Vermögenswerte des Übernehmenden Fonds lauten, gegen die Basiswährung des Übernehmenden Fonds abzusichern; oder (b) das Wechselkursrisiko zwischen der Basiswährung des Übernehmenden Fonds und der Währung, auf die die Anteile einer Klasse des Übernehmenden Fonds lauten, zu mindern, wenn diese Währung von der Basiswährung des Übernehmenden Fonds abweicht.</p> <p><i>Optionsscheine:</i> Der übernehmende Fonds kann in gedeckte Optionsscheine investieren, die von einem angesehenen Makler ausgegeben werden und an einem anerkannten Markt notiert sind oder gehandelt werden, um ein Engagement in Wertpapieren, die der Anlagepolitik des übernehmenden Fonds entsprechen, in einer effizienteren Form zu erreichen, als dies durch den direkten Kauf der Wertpapiere möglich wäre. Dies kann durch eine Verringerung der Transaktionskosten, eine verbesserte Liquidität, eine geringere Besteuerung oder durch eine Form des Schutzes vor Verlusten geschehen. Optionsscheine können auch eingesetzt werden, um eine bestehende Position des Übernehmenden Fonds zu erhöhen, wenn eine kurzfristige Stärke erwartet wird. Es wird erwartet, dass nicht mehr als 5 % des Nettoinventarwerts des übernehmenden Fonds in Optionsscheinen angelegt werden.</p> <p><i>Terminkontrakte und Optionen auf Terminkontrakte:</i> Der übernehmende Fonds kann verschiedene Arten von Futures-Kontrakten kaufen und verkaufen, einschließlich Futures auf festverzinsliche Wertpapiere, Währungen, Indizes und Einzelaktien, und Call- und Put-Optionen auf solche Futures-Kontrakte kaufen und verkaufen, um die Gesamtrendite durch ein</p>
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	<p>übereinstimmen, verkaufen und kaufen. Das Schreiben und der Kauf von Optionen ist eine hochspezialisierte Tätigkeit, die besondere Anlagerisiken mit sich bringt. Optionen können entweder zu Absicherungs- oder Cross-Hedging-Zwecken oder zur Steigerung der Gesamrendite eingesetzt werden (was als spekulative Tätigkeit angesehen wird). Bei Cross-Hedging-Strategien wird ein Derivatkontrakt auf ein Wertpapier abgeschlossen, das nicht notwendigerweise vom übertragenden Fonds gehalten wird, dessen Basiswert jedoch eng mit einer anderen Derivatposition korreliert, die der übertragende Fonds bereits selbst hält, wodurch ein Schutz gegen das durch die ursprüngliche Derivatposition verursachte Risiko geboten wird. Der Übertragende Fonds zahlt im Zusammenhang mit seinen Optionsgeschäften Maklerprovisionen oder Spreads. Der Übertragende Fonds kann sowohl Optionen kaufen und verkaufen, die an Optionsbörsen gehandelt werden, als auch Optionen, die außerbörslich mit Broker-Dealern gehandelt werden, die Märkte für diese Optionen schaffen und die Finanzinstitute und andere zugelassene Parteien sind, die Teilnehmer an den außerbörslichen Märkten sind. Die Möglichkeit, außerbörslich gehandelte Optionen zu kündigen, ist eingeschränkter als bei börsengehandelten Optionen und kann das Risiko bergen, dass die an solchen Geschäften beteiligten Broker-Dealer ihren Verpflichtungen nicht nachkommen.</p> <p><i>Total Return Swaps:</i> Der Übertragende Fonds kann auch Total Return Swaps abschließen. Diese können eingesetzt werden, um ein Engagement in Märkten zu erreichen, die aus Gründen der operativen Komplexität, aus steuerlichen Erwägungen oder aus Kostengründen durch Total Return Swaps effizienter zugänglich sind. Das Engagement über den Total Return Swap wird in Bezug auf die zugrundeliegenden Wertpapiere angeboten, bei denen es sich um Anteile, Aktienkörbe oder Aktienindizes handeln kann. Total Return Swaps beinhalten den Tausch des Rechts auf Erhalt der Gesamrendite (Kupons plus Kapitalgewinne oder -verluste) eines bestimmten Referenzwerts, Index oder Korbs von Vermögenswerten gegen das Recht auf feste oder variable Zahlungen. Alle Vermögenswerte, die der übertragende Fonds erhält, müssen mit der Anlagepolitik des übertragenden Fonds vereinbar sein. Wenn der übertragende Fonds einen Total Return Swap auf Nettobasis eingeht, werden die beiden Zahlungsströme saldiert, wobei der übertragende Fonds nur den Nettobetrag der beiden Zahlungen erhält bzw. zahlt.</p> <p>Der maximale Anteil des verwalteten Vermögens des übertragenden Fonds, der Gegenstand von Total Return Swaps sein kann, beträgt 100 % (basierend auf dem Nennwert dieser Instrumente). Es wird jedoch nicht erwartet, dass mehr als 20 % des verwalteten Vermögens des übertragenden Fonds Gegenstand von</p>	<p>Engagement in bzw. eine Absicherung gegen Änderungen von Zinssätzen, Rohstoffpreisen, Währungen, Wertpapierpreisen, anderen Anlagepreisen oder Indexpreisen zu erhöhen. Alle Wertpapiere, in denen ein Engagement durch Futures und/oder Optionen eingegangen wird, müssen mit der Anlagepolitik des übernehmenden Fonds übereinstimmen. Der übernehmende Fonds kann auch abschließende Kauf- und Verkaufstransaktionen in Bezug auf derartige Kontrakte und Optionen tätigen. Futures-Kontrakte sind mit Maklerkosten verbunden und erfordern Einschusszahlungen.</p> <p><i>Optionen auf Wertpapiere und Wertpapierindizes:</i> Der übernehmende Fonds kann Kauf- und Verkaufsoptionen auf alle Währungen, Wertpapiere oder Indizes, die sich aus Anlageklassen zusammensetzen, die mit der Anlagepolitik des übernehmenden Fonds übereinstimmen, verkaufen und kaufen. Das Schreiben und der Kauf von Optionen ist eine hochspezialisierte Tätigkeit, die besondere Anlagerisiken birgt. Optionen können entweder zu Absicherungs- oder Cross-Hedging-Zwecken oder zur Steigerung der Gesamrendite eingesetzt werden (was als spekulative Aktivität betrachtet wird). Bei Cross-Hedging-Strategien wird ein Derivatkontrakt auf ein Wertpapier abgeschlossen, das nicht notwendigerweise vom übernehmenden Fonds gehalten wird, dessen Basiswert jedoch eng mit einer anderen Derivatposition korreliert, die der übernehmende Fonds bereits selbst hält, wodurch ein Schutz gegen das durch die ursprüngliche Derivatposition verursachte Risiko geboten wird. Der Übernehmende Fonds zahlt im Zusammenhang mit seinen Optionsgeschäften Maklerprovisionen oder Spreads. Der übernehmende Fonds kann sowohl Optionen kaufen und verkaufen, die an Optionsbörsen gehandelt werden, als auch Optionen, die außerbörslich mit Broker-Dealern gehandelt werden, die Märkte für diese Optionen schaffen und die Finanzinstitute und andere zugelassene Parteien sind, die Teilnehmer an den außerbörslichen Märkten sind. Die Möglichkeit, außerbörslich gehandelte Optionen zu kündigen, ist eingeschränkter als bei börsengehandelten Optionen und kann das Risiko bergen, dass die an solchen Geschäften beteiligten Broker-Dealer ihren Verpflichtungen nicht nachkommen.</p> <p><i>Swaptions:</i> Diese können eingesetzt werden, um dem übernehmenden Fonds gegen eine Optionsprämie die Option einzuräumen, zu einem bestimmten Zeitpunkt in der Zukunft eine Zinsswap-Vereinbarung abzuschließen. Swaptions werden im Allgemeinen eingesetzt, um das Zins- und Volatilitätsrisiko des übernehmenden Fonds zu steuern. Sie können als Ersatz für physische Wertpapiere oder als kostengünstigere oder liquidere Möglichkeit zur Erlangung des gewünschten Engagements eingesetzt</p>
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	<p>Total Return Swaps sein werden.</p> <p>Weitere Informationen zu Total Return Swaps sind im Abschnitt "Derivative Finanzinstrumente" des Prospekts enthalten.</p> <p>Der sich zusammenschließende Fonds kann zwar Short-Positionen halten, doch werden diese Short-Positionen nur zu Absicherungszwecken eingesetzt und führen nicht zu einem zusätzlichen Engagement des übertragenden Fonds auf Nettobasis</p>	<p>werden.</p> <p><i>Swaps (Inflationsswaps, Zinsswaps und Cross-Currency-Swaps):</i> Der übernehmende Fonds kann zu Anlage- oder Absicherungszwecken Inflationsswaps, Zinsswaps und Währungsswaps abschließen. Inflationsswaps werden in der Regel für Anlagezwecke verwendet, bei denen eine feste Zahlung gegen eine variable Zahlung getauscht wird, die an ein Inflationsmaß gebunden ist. Zinsswaps werden in der Regel zu Anlagezwecken und zur Steuerung des Zinsrisikos des übernehmenden Fonds eingesetzt. Sie können als Ersatz für ein physisches Wertpapier oder als kostengünstigere oder liquidere Möglichkeit zur Erlangung des gewünschten Engagements verwendet werden. Cross-Currency-Swaps werden eingesetzt, um komparative Vorteile zu nutzen, und sind in der Regel eine Vereinbarung zwischen zwei Parteien über den Austausch von Zins- und Kapitalzahlungen für Kredite, die auf zwei verschiedene Währungen lauten. Bei einem Cross-Currency-Swap werden die Zins- und Kapitalzahlungen eines Kredits in einer Währung gegen einen gleichwertigen Kredit und Zinszahlungen in einer anderen Währung getauscht.</p> <p><i>Kreditausfall-Swaps:</i> Der übernehmende Fonds kann Credit Default Swaps kaufen, um sich gegen Kreditrisiken abzusichern. Ein Credit Default Swap ist eine Vereinbarung, die die Übertragung des Kreditrisikos eines Dritten von einer Partei auf die andere ermöglicht. Eine Partei des Swaps (der "Versicherte") ist in der Regel einem Kreditrisiko gegenüber einer dritten Partei ausgesetzt, und die Gegenpartei des Credit Default Swaps (der "Stillhalter") erklärt sich bereit, dieses Risiko gegen regelmäßige Zahlungen (analog zu einer Versicherungsprämie) zu versichern. Nach einem Ausfallereignis (wie in den Swap-Vertragsunterlagen definiert) liefert der Versicherte in der Regel ein ausgefallenes Wertpapier des Referenzkredits an den Stillhalter und erhält den Nennwert des Instruments. Credit Default Swaps sind außerbörslich gehandelte Kontrakte und können von den Co-Investment-Managern erworben werden, um sich gegen Änderungen der Zinssätze und Kreditspreads abzusichern, die sich aufgrund der geplanten Anlagen auf den übernehmenden Fonds auswirken können.</p> <p>Total Return Swaps: Der übernehmende Fonds kann Total Return Swaps abschließen, die entweder als Ersatz für den Kauf oder Verkauf einer Gruppe von Wertpapieren dienen, ein bestimmtes Indexengagement absichern, das Engagement in einem Index erhöhen oder verringern oder mit der Wertentwicklung eines oder mehrerer relevanter zugrunde liegender Indizes verbunden sind, die direkt oder indirekt an bestimmte Wertpapiere gebunden sind, in die der übernehmende Fonds direkt investieren kann. Die Verwendung von Indizes erfolgt in jedem Fall im</p>
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		<p>Rahmen der von der Zentralbank festgelegten Bedingungen und Grenzen. Zu den Gründen, aus denen der übernehmende Fonds Total Return Swaps abschließen kann, gehören unter anderem die Maximierung der Steuereffizienz, wenn der Fondsmanager in einen Index investieren möchte und kein Terminmarkt zur Verfügung steht, der zugrunde liegende Markt liquider ist als der Terminmarkt oder der Future an einer Börse gehandelt wird, an der es nach Ansicht des Fondsmanagers nicht angemessen ist, zu handeln. Total Return Swaps beinhalten den Tausch des Rechts auf Erhalt der Gesamtrendite, Kupons plus Kapitalgewinne oder -verluste, eines bestimmten Referenzvermögenswertes, Index oder Korbs von Vermögenswerten gegen das Recht auf feste oder variable Zahlungen. Alle vom Übernehmenden Fonds zu erhaltenden Vermögenswerte müssen mit der Anlagepolitik des Übernehmenden Fonds übereinstimmen. Wenn der Übernehmende Fonds einen Total Return Swap auf Nettobasis eingeht, werden die beiden Zahlungsströme saldiert, wobei der Übernehmende Fonds nur den Nettobetrag der beiden Zahlungen erhält bzw. zahlt.</p> <p>Weitere Informationen zu Total Return Swaps sind im Abschnitt "Derivative Finanzinstrumente" des Prospekts enthalten.</p> <p>Differenzkontrakte: Differenzkontrakte können vom Fondsmanager zu Absicherungszwecken eingesetzt werden, um die vom Empfängerfonds gehaltenen Positionen abzusichern, z. B. die vom Empfängerfonds gehaltenen Positionen in den oben beschriebenen Wandelanleihen, wobei der Fondsmanager das Engagement des Empfängerfonds in der der Wandelanleihe zugrunde liegenden Aktie leerverkauft.</p> <p>Differenzkontrakte können auch zu Anlagezwecken eingesetzt werden, um dem Fondsmanager die Möglichkeit zu geben, auf Kursbewegungen von Anteile zu spekulieren, die den vom übernehmenden Fonds gehaltenen Wandelanleihen zugrunde liegen, und um vom Handel mit Wertpapieren oder Indizes zu profitieren, ohne die Wertpapiere oder Indizes zu einem geringen Prozentsatz der Kosten des Besitzes der Wertpapiere oder Indizes besitzen zu müssen. Da Differenzkontrakte direkt an den Wert der zugrundeliegenden Vermögenswerte gekoppelt sind, schwanken sie in Abhängigkeit vom Markt der im Kontrakt vertretenen Vermögenswerte.</p> <p>Differenzkontrakte werden vom übernehmenden Fonds nur verwendet, um ein Engagement in Vermögenswerten zu erreichen, die mit der Anlagepolitik des übernehmenden Fonds übereinstimmen. Die Anlage in Differenzkontrakten zu Anlagezwecken ist auf 10 % des Nettoinventarwerts des übernehmenden Fonds begrenzt.</p> <p>Strukturierte Schuldverschreibungen Eine strukturierte Schuldverschreibung ist eine synthetische, in der Regel</p>
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		<p>mittelfristige Schuldverschreibung oder Anleihe mit eingebetteten Komponenten und Merkmalen, die das Risiko-/Ertragsprofil der Anleihe anpassen. Der Wert der strukturierten Anleihe wird durch die Kursentwicklung des der Anleihe zugrunde liegenden Vermögenswerts bestimmt. Infolgedessen können der Kupon, die durchschnittliche Laufzeit und/oder der Rückzahlungswert der Anleihe von der Entwicklung verschiedener Indizes, Wertpapierkurse, Wechselkurse usw. abhängig sein.</p> <p><i>Anteil der Vermögenswerte, die Gegenstand von Total Return Swaps sein können (einschließlich Contracts for Difference, wenn sie Total Return Swaps im Sinne der Verordnung (EU) 2015/2365 über die Transparenz von Wertpapierfinanzierungsgeschäften und die Weiterverwendung darstellen)</i></p> <p>Der maximale Anteil des verwalteten Vermögens des übernehmenden Fonds, der Gegenstand von Total Return Swaps (einschließlich Differenzkontrakten, die Total Return Swaps darstellen) sein kann, beträgt 20 % (auf der Grundlage des Nennwerts dieser Instrumente). Es wird jedoch nicht erwartet, dass mehr als 5-10 % des verwalteten Vermögens des übernehmenden Fonds Gegenstand von Total Return Swaps (einschließlich Differenzkontrakten, die Total Return Swaps darstellen) sein werden.</p> <p>Darüber hinaus ist zu beachten, dass der übernehmende Fonds zwar zeitweise Short-Positionen in den oben im Abschnitt "Anlageziele und -politik" beschriebenen Anlageklassen halten kann, diese Short-Positionen jedoch nur zu Absicherungszwecken dienen und auf Nettobasis nicht zu einem zusätzlichen Engagement des übernehmenden Fonds führen werden</p>
<b>Globale Exposition und Hebelwirkung</b>	<p>Der Übertragende Fonds wendet den Commitment-Ansatz an, um das Gesamtengagement zu berechnen, das durch den Einsatz von derivativen Finanzinstrumenten als Teil seines Risikomanagementprozesses entsteht.</p> <p>Es wird nicht erwartet, dass die durch den Einsatz von derivativen Finanzinstrumenten erzeugte Hebelwirkung 100 % des Nettoinventarwerts des Übertragenden Fonds übersteigt, wenn die Berechnung nach dem Commitment-Ansatz erfolgt.</p>	<p>Der übernehmende Fonds verwendet den Commitment-Ansatz zur Berechnung des Gesamttrisikos, das durch den Einsatz von derivativen Finanzinstrumenten als Teil seines Risikomanagementprozesses entsteht</p> <p>Die durch den Einsatz von derivativen Finanzinstrumenten erzeugte Hebelwirkung darf bei der Berechnung nach dem Commitment-Ansatz 100 % des Nettoinventarwerts des übernehmenden Fonds nicht überschreiten.</p>
<b>SFDR-Klassifizierung</b>	Artikel 6	Artikel 6
<b>Integration von Nachhaltigkeits-Risiken</b>	<p>Das Nachhaltigkeitsrisiko wird in den Anlageprozess des übertragenden Fonds in der Weise integriert, wie es im Abschnitt "Angaben zur nachhaltigen Finanzierung" des Prospekts beschrieben ist. Die Ergebnisse der Bewertung der wahrscheinlichen Auswirkungen des Nachhaltigkeitsrisikos auf die Rendite des übertragenden Fonds sind im Abschnitt "Risikofaktoren" dieser Ergänzung aufgeführt.</p>	<p>Dasselbe gilt für den Empfängerfonds</p>



<p><b>Andere Techniken der effizienten Portfolioverwaltung</b></p>	<p>Der Übertragende Fonds kann auch die folgenden Techniken und Instrumente für ein effizientes Portfoliomanagement einsetzen, wie z. B. Absicherung und Performanceverbesserung (d. h. Kostensenkung, Generierung von zusätzlichem Kapital oder Ertrag usw.) in Übereinstimmung mit den von der Zentralbank von Zeit zu Zeit in Bezug auf solche Techniken und Instrumente festgelegten Bestimmungen und Bedingungen:</p> <p><i>Pensionsgeschäfte und umgekehrte Pensionsgeschäfte ("Repo-Geschäfte"):</i> Bei diesen Vereinbarungen handelt es sich um den Verkauf und anschließenden Rückkauf eines Wertpapiers. Für die Partei, die das Wertpapier verkauft (und sich verpflichtet, es in der Zukunft zu einem bestimmten Zeitpunkt und zu einem bestimmten Preis zurückzukaufen), handelt es sich um ein Pensionsgeschäft, das in der Regel zur Beschaffung kurzfristiger Finanzmittel verwendet wird und wirtschaftlich die Wirkung eines besicherten Darlehens hat, da die Partei, die das Wertpapier kauft, dem Verkäufer Mittel zur Verfügung stellt und das Wertpapier als Sicherheit hält; Für die Partei, die das Wertpapier kauft (und sich verpflichtet, es in der Zukunft zu einem bestimmten Zeitpunkt und zu einem bestimmten Preis zu verkaufen), handelt es sich um ein umgekehrtes Pensionsgeschäft, das in der Regel als kurzfristige und sichere Anlage genutzt wird, durch die zusätzliche Erträge in Form von Finanzierungskosten erzielt werden, da die Differenz zwischen dem Verkaufs- und dem Rückkaufspreis des Wertpapiers Zinsen für den Kredit darstellt.</p> <p><i>Wertpapierleihvereinbarungen:</i> Unter Wertpapierleihe versteht man die vorübergehende Übertragung von Wertpapieren durch einen Verleiher an einen Entleiher, wobei sich der Entleiher verpflichtet, dem Verleiher die entsprechenden Wertpapiere zu einem vorher vereinbarten Zeitpunkt zurückzugeben. Diese Vereinbarungen werden im Allgemeinen dazu verwendet, die Gesamrendite des Übertragenden Fonds durch Finanzierungskosten zu erhöhen und zu verbessern.</p>	<p>Der übernehmende Fonds kann auch die folgenden Techniken für ein effizientes Portfoliomanagement (d.h. Kostensenkung, Generierung zusätzlichen Kapitals oder Einkommens usw.) in Übereinstimmung mit den von der Zentralbank von Zeit zu Zeit in Bezug auf solche Techniken festgelegten Bedingungen einsetzen:</p> <p><i>Rückkaufsvereinbarungen und umgekehrte Rückkaufsvereinbarungen ("Repo-Verträge"):</i> Bei diesen Vereinbarungen handelt es sich um den Verkauf und anschließenden Rückkauf eines Wertpapiers. Für die Partei, die das Wertpapier verkauft (und sich verpflichtet, es in der Zukunft zu einem bestimmten Zeitpunkt und zu einem bestimmten Preis zurückzukaufen), handelt es sich um ein Pensionsgeschäft, das in der Regel zur Beschaffung kurzfristiger Finanzmittel verwendet wird und wirtschaftlich die Wirkung eines besicherten Darlehens hat, da die Partei, die das Wertpapier kauft, dem Verkäufer Mittel zur Verfügung stellt und das Wertpapier als Sicherheit hält; für die Partei, die das Wertpapier kauft (und sich verpflichtet, es in der Zukunft zu einem bestimmten Zeitpunkt und zu einem bestimmten Preis zu verkaufen), handelt es sich um ein umgekehrtes Pensionsgeschäft, das in der Regel als kurzfristige und sichere Anlage genutzt wird, durch die zusätzliche Erträge in Form von Finanzierungskosten erzielt werden, da die Differenz zwischen dem Verkaufs- und dem Rückkaufspreis des Wertpapiers Zinsen für den Kredit darstellt.</p> <p><i>Wertpapierleihvereinbarungen:</i> Bei der Wertpapierleihe handelt es sich um die vorübergehende Übertragung von Wertpapieren durch einen Verleiher an einen Entleiher, wobei sich der Entleiher verpflichtet, dem Verleiher die entsprechenden Wertpapiere zu einem vorher vereinbarten Zeitpunkt zurückzugeben. Diese Vereinbarungen dienen im Allgemeinen dazu, die Gesamrendite des Empfängerfonds durch Finanzierungskosten zu erhöhen und zu verbessern.</p> <p><i>Anteil der Vermögenswerte, die Gegenstand von Repo-Geschäften und Wertpapierleihgeschäften sein können</i></p> <p>Der maximale Anteil des verwalteten Vermögens des übernehmenden Fonds, der Gegenstand von Repo-Verträgen und Wertpapierleihgeschäften (zusammenfassend als "Wertpapierfinanzierungsgeschäfte" oder "SFTs" bezeichnet) sein kann, beträgt 10 % (basierend auf dem Wert der Sicherheiten, die bei den Gegenparteien hinterlegt werden können). Es wird davon ausgegangen, dass zwischen 0 % und 10 % auf SFTs entfallen werden. Die aktuellen Bedingungen der Zentralbank in Bezug auf Pensionsgeschäfte, umgekehrte Pensionsgeschäfte und Wertpapierleihgeschäfte sowie Informationen zu den Betriebskosten und/oder Gebühren, die von den Erträgen abgezogen werden, die dem übernehmenden Fonds als Ergebnis dieser Techniken zufließen, sind in</p>
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		Anhang V des Prospekts aufgeführt.
<b>Finanzielle Indizes</b>	Wie oben dargelegt, kann der Übertragender Fonds bestimmte derivative Instrumente einsetzen, um in Finanzindizes zu investieren, die ein Engagement in den oben genannten Anlageklassen bieten. Weitere Informationen hierzu sind im Abschnitt "Anlage in Finanzindizes durch den Einsatz derivativer Finanzinstrumente" des Prospekts enthalten.	Dasselbe gilt für den Empfängerfonds
<b>Nachhaltigkeitsrisiko</b>	Die Anlagen des Mischfonds unterliegen dem Nachhaltigkeitsrisiko, wie im Abschnitt "Angaben zu nachhaltigen Finanzinstrumenten" des Prospekts dargelegt und definiert. Bei Anlagen in offene kollektive Kapitalanlagen wird davon ausgegangen, dass sie ein geringes Nachhaltigkeitsrisiko aufweisen, da sie sich aus einer Basis von Basisanlagen zusammensetzen. Sollte der Marktwert einer zugrundeliegenden Anlage durch ein Nachhaltigkeitsrisiko beeinträchtigt werden, so sollten die Auswirkungen auf das Beteiligungsinstrument im Allgemeinen begrenzt sein. Durch diese Diversifizierung wird das Nachhaltigkeitsrisiko des übertragenden Fonds begrenzt. Das Nachhaltigkeitsrisiko des übertragenden Fonds wird als niedrig eingestuft. Das Ausmaß des Nachhaltigkeitsrisikos dürfte sich in begrenztem Umfang ändern, wenn die Zusammensetzung des Portfolios geändert wird. Die Bewertung des Nachhaltigkeitsrisikos ist in den Anlageprozess des übertragenden Fonds integriert und wird regelmäßig auf individueller Basis für alle im Portfolio gehaltenen Anlagen durchgeführt. Bei der Bewertung des Nachhaltigkeitsrisikos können die Co-Investmentmanager alle öffentlichen Informationen nutzen, die sie für relevant halten, einschließlich, aber nicht beschränkt auf Unterlagen, die von den Unternehmen, in die investiert wird, oder von externen Datenanbietern herausgegeben werden, sowie (gegebenenfalls) Kreditratings.	Die Anlagen des Empfängerfonds unterliegen dem Nachhaltigkeitsrisiko, wie im Abschnitt "Angaben zur nachhaltigen Finanzierung" des Prospekts beschrieben und definiert. Der Wert von Wertpapieren ist an das geschäftliche Umfeld und die Leistung des jeweiligen Emittenten gebunden, die durch Veränderungen der Arten von nachhaltigkeitsbezogenen Bedingungen und Ereignissen beeinflusst werden können. Sich ändernde Nachhaltigkeitsbedingungen oder -ereignisse können zu einer erhöhten Volatilität des Übernehmenden Sondervermögens beitragen, soweit sie für die Wertentwicklung des Emittenten wesentlich sind. Das Nachhaltigkeitsrisiko des Übernehmenden Fonds wird als niedrig eingestuft. Das Ausmaß des Nachhaltigkeitsrisikos wird sich wahrscheinlich in begrenztem Umfang ändern, wenn die Zusammensetzung des Portfolios geändert wird. Die Bewertung des Nachhaltigkeitsrisikos ist in den Anlageprozess des übernehmenden Fonds integriert und wird regelmäßig auf individueller Basis für alle im Portfolio gehaltenen Anlagen durchgeführt. Bei der Bewertung des Nachhaltigkeitsrisikos können die Co-Investmentmanager alle öffentlichen Informationen nutzen, die sie für relevant halten, einschließlich, aber nicht beschränkt auf Unterlagen, die von den Unternehmen, in die investiert wird, oder von externen Datenanbietern veröffentlicht werden, sowie (gegebenenfalls) Kreditratings.
<b>Profil eines typischen Anlegers</b>	Eine Anlage in den Übertragender Fonds ist als langfristige Investition von in der Regel 5 Jahren konzipiert, daher sollten Anleger nicht erwarten, dass sie mit einer solchen Anlage kurzfristige Gewinne erzielen. Der Übertragender Fonds ist für Anleger geeignet, die es sich leisten können, das Kapital für den Investitionszyklus beiseite zu legen und die ein mittleres bis hohes Investitionsrisiko anstreben.	Das Profil ist das gleiche, mit der Ausnahme, dass die Anleger ein mittleres Anlagerisiko anstreben.
<b>Basiswährung</b>	EUR	Sterling
<b>Geschäftstag</b>	Ein Tag, an dem die Banken in Dublin allgemein für den Geschäftsverkehr geöffnet sind, oder ein anderer Tag, den die Verwaltungsgesellschaft mit Zustimmung der Verwahrstelle festlegen kann.	Dasselbe für den Übernehmender Fonds
<b>Handelstag</b>	Jeden Werktag	Dasselbe für den Übernehmender Fonds
<b>Mitteilung über den Handel</b>	Zeichnungen und Rücknahmen von Anteilen werden an jedem Handelstag ausgeführt, sofern die	Dasselbe für den Übernehmender Fonds

	Zeichnungs-/Rücknahmeerklärung bis 10:00 Uhr (britische Zeit) an dem betreffenden Handelstag bei der Verwaltungsgesellschaft eingegangen ist.	
<b>Bewertungstag</b>	Jeder relevante Handelstag und der letzte Geschäftstag eines jeden Monats und/oder der letzte Tag des Rechnungszeitraums, immer unter der Voraussetzung, dass jeder übertragende Fonds so oft bewertet wird, wie er handelt.	Dasselbe für den Übernehmender Fonds
<b>Wertungspunkt</b>	Der Zeitpunkt, zu dem der Nettoinventarwert pro Anteil jedes übertragenden Fonds an jedem Bewertungstag bestimmt wird, ist 23:00 Uhr britische Zeit oder ein anderer vom Manager festgelegter Zeitpunkt.	Dasselbe für den Übernehmender Fonds
<b>Erste Mindesterstzeichnung</b>	<p>Die Mindesterstzeichnung eines jeden Anlegers für jede Klasse von Stammaktien, Anteilen von Nicht-VK-RFS und Anteilen von Verkaufsagenten des übertragenden Fonds wird, sofern der Manager nichts anderes vereinbart, für Anteile im Wert von 10.000 USD, 10.000 EUR, 6.000 GBP, 1.100.000 JPY, 13.000 CHF, 10.000 CAD, 10.000 AUD, 70.000 SEK, 10.000 SGD, 70.000 NOK, 70.000 DKK, 40.000 ILS oder 200.000 MXN (oder dem Gegenwert in einer anderen Währung).</p> <p>Die Mindesterstzeichnung jedes Anlegers für jede Klasse von Institutionellen Anteilen beträgt, sofern die Verwaltungsgesellschaft nichts anderes vereinbart, für Anteile im Wert von USD 20.000.000, EUR 20.000.000, GBP 12.000.000, JPY 2.200.000.000, CHF 26.000.000, CAD 20.000.000, AUD 20.000.000, SEK 140.000.000, SGD 20.000.000, NOK 140.000.000, DKK 140.000.000, ILS 75.000.000 oder MXN 400.000.000 (oder der entsprechende Gegenwert in Fremdwährung).</p> <p>Für die Z-Anteile oder die nicht-britischen RFS-Z-Anteile gelten keine Mindestanlagebeträge.</p>	Dasselbe für den Übernehmender Fonds
<b>Risikoindikator (PRIIPS KID)</b>	3	2
<b>Risikofaktoren (PRIIPS KID)</b>  <b>Bitte beachten Sie auch die Abschnitte zu den Risikofaktoren im Prospekt und in den Ergänzungen für die Fonds, um eine vollständige Offenlegung der Risiken zu erhalten.</b>	<p>Der Risikoindikator geht davon aus, dass Sie das Produkt für ein Minimum von 5 Jahren</p> <p>Das tatsächliche Risiko kann erheblich variieren, wenn man frühzeitig einsteigt und erhalten Sie möglicherweise weniger zurück.</p> <p>Der zusammenfassende Risikoindikator ist ein Anhaltspunkt für das Risikoniveau dieses Produkts im Vergleich zu anderen Produkten. Sie zeigt, wie wahrscheinlich es ist, dass das Produkt Geld verlieren, weil sich die Märkte bewegen oder weil wir nicht Sie bezahlen können.</p> <p>Wir haben dieses Produkt mit 3 von 7 Punkten eingestuft, was ein mittleres bis geringes Risiko darstellt.</p>	<p>Der Risikoindikator geht davon aus, dass Sie das Produkt 5 Jahre lang behalten</p> <p>Das tatsächliche Risiko kann erheblich variieren, wenn Sie in einem frühen Stadium kassieren und Sie kann weniger zurückbekommen.</p> <p>Der zusammenfassende Risikoindikator ist ein Anhaltspunkt für das Risikoniveau dieses Produkts im Vergleich zu anderen Produkten. Sie zeigt, wie wahrscheinlich es ist, dass das Produkt aufgrund von Marktbewegungen Geld verliert oder weil wir nicht in der Lage sind, die Sie bezahlen.</p> <p>Wir haben dieses Produkt mit 2 von 7 eingestuft, was einer niedrigen Risikoklasse entspricht. Diese schätzt die potenziellen Verluste aus der künftigen Entwicklung als gering ein, und schlechte</p>



	Z Abgesicherte USD thesaurierende Klasse	0.61%	thesaurierende Klasse	
Verwaltungsgebühr	<p><b>Nicht-VK RFS, Stammaktien, Ausschüttungs-MO, Ausschüttungs-QO, Ausschüttungs-SO und U-Anteile</b> Bis zu 0,15 % p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übertragenden Fonds.</p> <p><b>Institutionelle, Distribution MI, Distribution MR, Distribution QI, Distribution QR, Distribution SI, Distribution SR, R, W und X-Anteile</b> Bis zu 0,15 % p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übertragenden Fonds.</p> <p><b>Anteile von Verkaufsagenten</b> Bis zu 0,15% p.a. (ggf. zzgl. MwSt.) des Nettoinventarwerts der Anteile der Vertriebsstellen des Übertragenden Fonds.</p> <p><b>Z-Aktien und Nicht-UK-RFS-Z-Anteile</b> Bis zu 0,15 % p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übertragenden Fonds.</p>	<p><b>Stammaktien, PO, Distribution MO, Distribution PMO, Distribution PMCO, Distribution QO und Distribution SO Anteile</b> Bis zu 0,15 % pro Jahr (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds, vorbehaltlich einer vom übernehmenden Fonds zu zahlenden Mindestgebühr von 30.000 GBP pro Jahr.</p> <p><b>U- und V-Anteile</b> Bis zu 0,15 % pro Jahr (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds, vorbehaltlich einer vom übernehmenden Fonds zu zahlenden Mindestgebühr von 30.000 GBP pro Jahr.</p> <p><b>Institutionelle, Distribution MI, Distribution MR, Distribution QI, Distribution QR, Distribution SI, Distribution SR, PI, R, W und X-Anteile</b> Bis zu 0,15 % pro Jahr (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds, vorbehaltlich einer vom übernehmenden Fonds zu zahlenden Mindestgebühr von 30.000 GBP pro Jahr.</p> <p><b>Anteile von Verkaufsagenten</b> Bis zu 0,15% p.a. (ggf. zzgl. MwSt.) des Nettoinventarwerts der Anteile der Verkaufsstellen des übernehmenden Fonds, vorbehaltlich einer vom übernehmenden Fonds zu zahlenden Mindestgebühr von 30.000 GBP p.a.</p> <p><b>Z-Anteile</b> Bis zu 0,15% p.a. (ggf. zzgl. MwSt.) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds.</p>		
Gebühr der globalen Vertriebsstelle und des/der Co-Anlageverwalter(s)	<p><b>Nicht-VK RFS, Stammaktien, Ausschüttungs-MO, Ausschüttungs-QO, Ausschüttungs-SO und U-Anteile</b> Bis zu 1,05% p.a. (ggf. zzgl. MwSt.) des Nettoinventarwerts der betreffenden Anteilsklasse des übertragenden Fonds.</p> <p>Diese Gebühr kann nach einer angemessenen schriftlichen Mitteilung an die Anteilinhaber auf bis zu 1,70 % pro Jahr (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übertragenden Fonds erhöht werden.</p> <p><b>Institutionelle, Distribution MI, Distribution MR, Distribution QI, Distribution QR, Distribution SI, Distribution SR, R, W und X-Anteile</b> Bis zu 0,70 % p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden</p>	<p><b>Stammaktien, PO, Distribution MO, Distribution PMO, Distribution PMCO, Distribution QO und Distribution SO Anteile</b> Bis zu 1,05% p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds.</p> <p>Diese Gebühr kann nach angemessener schriftlicher Mitteilung an die Anteilinhaber auf bis zu 1,70 % pro Jahr (gegebenenfalls zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds erhöht werden.</p> <p><b>U- und V-Anteile</b> Bis zu 1,35% p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds.</p>		

	<p>Anteilsklasse des übertragenden Fonds.</p> <p>Diese Gebühr kann nach einer angemessenen schriftlichen Mitteilung an die Anteilinhaber auf bis zu 1,20 % pro Jahr (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übertragenden Fonds erhöht werden.</p> <p><b>Anteile von Verkaufsagenten</b> Bis zu 0,85% p.a. (ggf. zzgl. MwSt.) des Nettoinventarwerts der Anteile der Verkaufsagenten des Übertragenden Fonds.</p> <p><b>Z-Aktien und Nicht-UK-RFS-Z-Anteile</b> Bis zu 0,70 % p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übertragenden Fonds.</p> <p>Diese Gebühr kann nach einer angemessenen schriftlichen Mitteilung an die Anteilinhaber auf bis zu 1,20 % pro Jahr (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übertragenden Fonds erhöht werden.</p>	<p>Diese Gebühr kann nach einer angemessenen schriftlichen Mitteilung an die Anteilinhaber auf bis zu 1,85 % pro Jahr (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds erhöht werden.</p> <p><b>Institutionelle, Distribution MI, Distribution MR, Distribution QI, Distribution QR, Distribution SI, Distribution SR, PI, R, W und X-Anteile</b> Bis zu 0,70 % p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds.</p> <p>Diese Gebühr kann nach angemessener schriftlicher Mitteilung an die Anteilinhaber auf bis zu 1,20 % pro Jahr (gegebenenfalls zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds erhöht werden.</p> <p><b>Anteile von Verkaufsagenten</b> Bis zu 0,85% p.a. (ggf. zzgl. MwSt.) des Nettoinventarwerts der Anteile der Vertriebsstellen des übernehmenden Fonds.</p> <p><b>Z-Anteile</b> Bis zu 0,70 % p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds.</p> <p>Diese Gebühr kann nach angemessener schriftlicher Mitteilung an die Anteilinhaber auf bis zu 1,20 % pro Jahr (gegebenenfalls zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds erhöht werden.</p>
<b>Vertriebsgebühr</b>	<p><b>Anteile der Klasse C</b> 0,75 % p.a. des Nettoinventarwerts der C-Anteile des Übertragenden Fonds.</p>	<p><b>Nur Anteile der Klassen C, F, G und PC, die von der Vertriebsstelle verkauft werden</b> 0,75% p.a. des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds.</p>
<b>Gebühr für den beauftragten Verwalter</b>	Die Gebühr des beauftragten Verwalters wird aus der Verwaltervergütung beglichen.	Das Gleiche gilt für den Übernehmende Fonds.
<b>Gebühr der beauftragten Register- und Transferstelle</b>	Die Gebühr der beauftragten Register- und Transferstelle wird aus der Verwaltergebühr beglichen.	Das Gleiche gilt für den Übernehmende Fonds.
<b>Verwahrstellengebühr</b>	<p><b>Nicht-VK RFS, Stammaktien, Ausschüttungs-MO, Ausschüttungs-QO, Ausschüttungs-SO und U-Anteile</b> Bis zu 0,0425% p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übertragenden Fonds.</p> <p><b>Institutionelle, Distribution MI, Distribution MR, Distribution QI, Distribution QR, Distribution SI, Distribution SR, R, W und X-Anteile</b> Bis zu 0,0425% p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übertragenden Fonds.</p> <p><b>Anteile von Verkaufsagenten</b></p>	<p><b>Stammaktien, PO, Distribution MO, Distribution PMO, Distribution PMCO, Distribution QO und Distribution SO Anteile</b> Bis zu 0,0425% p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts dieser Anteilsklassen des übernehmenden Fonds</p> <p><b>U- und V-Anteile</b> Bis zu 0,0425% p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds.</p> <p><b>Institutionelle, Distribution MI, Distribution MR, Distribution QI, Distribution QR, Distribution SI,</b></p>

	<p>Bis zu 0,0425% p.a. (ggf. zzgl. MwSt.) des Nettoinventarwerts der Anteile der Vertriebsstellen des Übertragenden Fonds.</p> <p><b>Z-Aktien und Nicht-UK-RFS-Z-Anteile</b> Bis zu 0,0425% p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übertragenden Fonds.</p>	<p><b>Distribution SR, PI, R, W und X-Anteile</b> Bis zu 0,0425% p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds.</p> <p><b>Anteile von Verkaufsagenten</b> Bis zu 0,0425% p.a. (ggf. zzgl. MwSt.) des Nettoinventarwerts der Anteile der Vertriebsstellen des übernehmenden Fonds.</p> <p><b>Z-Anteile</b> Bis zu 0,0425% p.a. (ggf. zuzüglich Mehrwertsteuer) des Nettoinventarwerts der betreffenden Anteilsklasse des übernehmenden Fonds.</p>
<b>Zeichnungsgebühr</b>	<p><b>Nicht-UK-RFS, Stammaktien, Ausschüttungs-MO, Ausschüttungs-QO, Ausschüttungs-SO, U, Institutionelle, Ausschüttungs-MI, Ausschüttungs-MR, Ausschüttungs-QI, Ausschüttungs-QR, Ausschüttungs-SI, Ausschüttungs-SR, R, W, X, Z und Nicht-UK-RFS-Z-Anteile</b> Bis zu 5 % des Wertes der Bruttozeichnung.</p> <p><b>Anteile von Verkaufsagenten</b> 5% des Wertes der erworbenen Anteile.</p>	<p><b>Stammaktien, PO, Distribution MO, Distribution PMO, Distribution PMCO, Distribution QO und Distribution SO Anteile</b> Bis zu 5 % des Wertes der Bruttozeichnung, mit Ausnahme der auf GBP lautenden Stamm-, PO-, Ausschüttungs-MO-, Ausschüttungs-PMO-, Ausschüttungs-PMCO-, Ausschüttungs-QO- und Ausschüttungs-SO-Anteile, für die keine Zeichnungsgebühr anfällt.</p> <p><b>U- und V-Anteile</b> Bis zu 5 % des Wertes der Bruttozeichnung mit Ausnahme der auf GBP lautenden U- und V-Anteile, für die keine Zeichnungsgebühr anfällt.</p> <p><b>Institutionelle, Distribution MI, Distribution MR, Distribution QI, Distribution QR, Distribution SI, Distribution SR, PI, R, W und X-Anteile</b> Bis zu 5 % des Wertes der Bruttozeichnung mit Ausnahme von Institutionellen Anteilen, Anteilen der Ausschüttung MI, der Ausschüttung MR, der Ausschüttung QI, der Ausschüttung QR, der Ausschüttung SI, der Ausschüttung SR, PI, R, W und X, die auf GBP lauten und für die keine Zeichnungsgebühr anfällt .</p> <p><b>Anteile von Verkaufsagenten</b> Bis zu 5% des Wertes der gekauften Anteile mit Ausnahme von auf GBP lautenden Anteilen der Vertriebsstellen, für die keine Zeichnungsgebühr anfällt .</p> <p><b>Nur Anteile der Klassen C, F, G und PC, die von der Vertriebsstelle verkauft werden</b> Bis zu 5 % des Wertes der gezeichneten Anteile, mit Ausnahme von auf GBP lautenden Anteilen der Verkaufsstellen, für die keine Zeichnungsgebühr anfällt.</p> <p><b>Z-Anteile</b> Bis zu 5 % des Wertes der Bruttozeichnung mit Ausnahme der auf GBP lautenden Z-Anteile, für die keine Zeichnungsgebühr anfällt.</p>

<b>Gebühr für Aktionärsdienste</b>	<b>Anteile von Verkaufsagenten</b> 0,5 % p.a. des Nettoinventarwerts der Anteile der Verkaufsagenten am Übertragenden Fonds.	Für den Übernehmende Fonds gelten die gleichen Gebühren
<b>Umtauschgebühr</b>	<b>Anteile von Verkaufsagenten</b> Bis zu 0,5 % des Wertes der umzutauschenden Anteile.	Dieselbe Gebühr gilt auch für den Übernehmende Fonds



### ANHANG 3

#### GAM STAR FUND PLC

#### EINLADUNG ZUR AUSSERORDENTLICHEN GENERALVERSAMMLUNG VON

#### GAM STAR ALPHA FLEXIBLE GLOBAL PORTFOLIO

Hiermit wird **bekannt** gegeben, dass am 27. Februar 2025 um 10.20 Uhr (irische Zeit) am eingetragenen Sitz von GAM Star Fund Plc, 33 Sir John Rogerson's Quay, Dublin 2, Irland, eine ausserordentliche Generalversammlung von GAM Star Flexible Global Portfolio, einem Subfonds von GAM Star Fund plc, zu folgendem Zweck stattfinden wird:

#### **SONDERBESCHLUSS:**

"Der Vorschlag, GAM Star Flexible Global Portfolio, einen Subfonds von GAM Star Fund plc, mit GAM Star Global Moderate, einem Subfonds von GAM Star Fund plc, zu verschmelzen, vorbehaltlich der Bedingungen, die im Rundschreiben an die Aktionäre des übertragenden Fonds vom 5. Februar 2025 näher erläutert sind, wird hiermit genehmigt, und die Direktoren von GAM Star Fund plc werden hiermit ermächtigt, alle notwendigen Schritte zu Umsetzung zu unternehmen."

Ein Aktionär, der berechtigt ist, an der Versammlung teilzunehmen und abzustimmen, ist berechtigt, einen oder mehrere Bevollmächtigte zu ernennen, die anstelle teilnehmen, sprechen und abstimmen.

Ein Bevollmächtigter muss kein Aktionär sein.

#### **IM AUFTRAG DES VERWALTUNGSRATS**



Tudor Trust Limited  
Gesellschaftssekretär

5. Februar 2025

## VOLLMACHT FORMULAR

### FÜR DIE AUSSERORDENTLICHE GENERALVERSAMMLUNG VON GAM STAR FLEXIBLE GLOBAL PORTFOLIO, EINEM SUBFONDS VON GAM STAR FUND PLC (DIE "GESELLSCHAFT")

Ich/Wir \_\_\_\_\_  
als Mitglied von GAM Star Flexible Global Portfolio und stimmberechtigtes Mitglied, hiermit:

- (i) den Vorsitzenden der Versammlung oder in dessen Ermangelung einen Vertreter von Tudor Trust Limited, der der Company Secretary von GAM Star Fund Plc ist, zu ernennen; oder
- (ii) (wenn Sie eine bestimmte Person benennen möchten), benennen Sie \_\_\_\_\_

\_\_\_\_\_ von \_\_\_\_\_  
als mein/unser Bevollmächtigter, um in meinem/unserem Namen auf der ausserordentlichen Generalversammlung von GAM Star Flexible Global Portfolio, die am 27. Februar 2025 um 10.20 Uhr (irische Zeit) am eingetragenen Sitz von GAM Star Fund Plc, 33 Sir John Rogerson's Quay, Dublin 2, Irland, stattfindet, sowie auf jeder Vertagung dieser Versammlung für mich/uns zu stimmen.

Bitte kreuzen Sie in dem nachstehenden Feld an, wie der Bevollmächtigte in Bezug auf den folgenden Beschluss abstimmen soll. Wenn keine spezifische Anweisung gegeben wird, wird der Bevollmächtigte nach eigenem Ermessen abstimmen oder sich der Stimme enthalten.

SONDERBESCHLUSS		<u>FÜR</u>	<u>GEGEN</u>	<u>ENTHALTUNG</u>
	"Der Vorschlag, GAM Star Flexible Global Portfolio, einen Subfonds von GAM Star Fund plc, mit GAM Star Global Moderate, einem Subfonds von GAM Star Fund plc, zu verschmelzen, vorbehaltlich der Bedingungen, die im Rundschreiben an die Aktionäre des übertragenden Fonds vom 5. Februar 2025 näher erläutert sind, wird hiermit genehmigt, und die Direktoren von GAM Star Fund plc werden hiermit ermächtigt, alle notwendigen Schritte zu Umsetzung zu unternehmen."			

#### Anmerkungen:

1. Wenn Sie alle Ihre Anteile verkauft oder anderweitig übertragen haben, übergeben Sie bitte dieses Rundschreiben und das beiliegende Vollmachtsformular so bald wie möglich dem Käufer oder Übertragungsempfänger oder dem Börsenmakler, der Bank oder einem anderen Beauftragten, über den der Verkauf oder die Übertragung abgewickelt wurde, zur Übergabe an den Käufer oder Übertragungsempfänger.

2. Ein Anteilinhaber von GAM Star Flexible Global Portfolio ist berechtigt, an der Versammlung teilzunehmen und abzustimmen oder einen Bevollmächtigten seiner Wahl zu ernennen, der in seinem Namen teilnimmt und abstimmt. Ein Bevollmächtigter muss kein Anteilinhaber sein.
3. Auch wenn Sie beabsichtigen, persönlich an der Versammlung teilzunehmen, bitten wir Sie, dieses Vollmachtsformular auszufüllen und zurückzusenden; Sie sind dennoch berechtigt, an der Versammlung persönlich teilzunehmen und abzustimmen, wenn Sie dies wünschen. Um gültig zu sein, muss dieses Vollmachtsformular vollständig ausgefüllt und per E-Mail an [tudortrust@dilloneustace.ie](mailto:tudortrust@dilloneustace.ie) oder per Post an den eingetragenen Sitz von GAM Star Fund Plc, 33 Sir John Rogerson's Quay, Dublin 2, Irland, gesendet werden, und zwar mindestens achtundvierzig Stunden vor dem für die Versammlung oder die vertagte Versammlung festgesetzten Zeitpunkt, sofern im Rundschreiben an die Aktionäre nichts anderes angegeben ist.
4. Bei gemeinsamen Aktionären von GAM Star Flexible Global Portfolio wird die Stimme des älteren Aktionärs, der seine Stimme persönlich oder durch einen Bevollmächtigten abgibt, unter Ausschluss der Stimmen der anderen gemeinsamen Aktionäre akzeptiert, und zu diesem Zweck wird die Rangfolge durch die Reihenfolge bestimmt, in der die Namen im Register der Aktionäre erscheinen.
5. Handelt es sich bei dem Bevollmächtigten um eine Gesellschaft, so muss dieses Vollmachtsformular unter dem gemeinsamen Siegel oder unter der Hand eines ordnungsgemäss ernannten Vertreters oder Bevollmächtigten, der in ihrem Namen ordnungsgemäss bevollmächtigt ist, unterzeichnet werden. Bitte vergewissern Sie sich, dass Sie die Eigenschaft angeben, in der Sie unterschreiben.
6. Wenn die Urkunde zur Ernennung eines Bevollmächtigten auf der Grundlage einer unterzeichnet wird, fügen Sie bitte ein Original oder eine notariell beglaubigte Kopie dieser Vollmacht dem Vollmachtsformular bei.
7. Ein Aktionär von GAM Star Flexible Global Portfolio kann einen Bevollmächtigten seiner Wahl ernennen, indem er den Namen der als Bevollmächtigter ernannten Person in das dafür vorgesehene Feld einträgt.
8. Wenn ein Aktionär von GAM Star Flexible Global Portfolio keinen Bevollmächtigten seiner Wahl einsetzt, wird davon ausgegangen, dass er eine der oben genannten Personen mit Vertretung beauftragen möchte.
9. Wird diese Urkunde unterzeichnet und zurückgeschickt, ohne dass der Bevollmächtigte eine Angabe zur Stimmabgabe macht, liegt es in seinem Ermessen, wie er abstimmt und ob er sich der enthält oder nicht.
10. Alle Änderungen an diesem Formular müssen paraphiert werden, um gültig zu sein.
11. Wird der Beschluss von den Aktionären von GAM Star Flexible Global Portfolio genehmigt, tritt er mit dem Tag in Kraft, an dem die Aktionäre für den Beschluss gestimmt haben.

## **ANHANG 4**

### **WESENTLICHE ANLEGERDOKUMENTE DER NEUEN ANTEILE DES ÜBERNEHMENDEN FONDS**

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE000APVRIH4 Hedged EUR X Class - EUR (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;

- Commodity Exposure 0-15% of net assets;

- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 distributed. Other share classes of the Fund may accumulate income.

The share class is denominated in EUR. This is hedged against the Fund's base currency.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

## What are the risks and what could I get in return?

### Risk Indicator



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

### Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years EUR 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 6 340	EUR 7 370
	Average return each year	-36.60%	-5.92%
Unfavourable	What you might get back after costs	EUR 8 370	EUR 9 100
	Average return each year	-16.30%	-1.87%
Moderate	What you might get back after costs	EUR 9 650	EUR 10 040
	Average return each year	-3.50%	0.08%
Favourable	What you might get back after costs	EUR 11 200	EUR 11 610
	Average return each year	12.00%	3.03%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2017 and December 2022.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2018 and December 2023.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between January 2016 and January 2021.

### What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

## Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 655	EUR 1 365
Annual cost impact (*)	6.6%	2.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.7 % before costs and 0.1 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to EUR 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 136
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 19
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	EUR 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE000APVRIH4\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE000APVRIH4_en.pdf).
- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE000APVRIH4\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE000APVRIH4_en.pdf)

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE000BRNKUY0 Z Hedged USD Accumulation - USD (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;

- Commodity Exposure 0-15% of net assets;

- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 share class is denominated in USD. This is hedged against the Fund's base currency.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

### Further Information

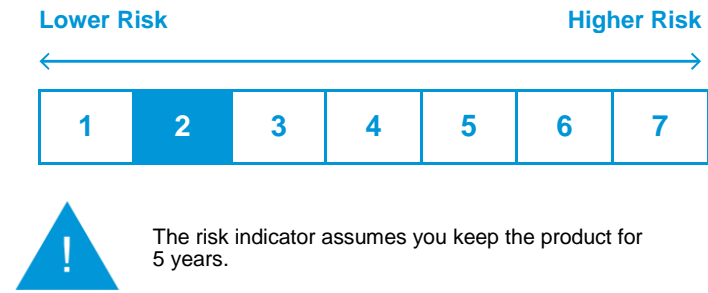
Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.



What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years USD 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	USD 6 330	USD 7 370
	Average return each year	-36.70%	-5.92%
Unfavourable	What you might get back after costs	USD 8 520	USD 9 770
	Average return each year	-14.80%	-0.46%
Moderate	What you might get back after costs	USD 9 850	USD 11 020
	Average return each year	-1.50%	1.96%
Favourable	What you might get back after costs	USD 11 330	USD 12 840
	Average return each year	13.30%	5.13%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2021 and December 2024.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2019 and December 2024.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between April 2016 and April 2021.

What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- USD 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	USD 655	USD 1 481
<b>Annual cost impact (*)</b>	6.6%	2.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.6 % before costs and 2.0 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to USD 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 136
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 19
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	USD 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE000BRNKUY0\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE000BRNKUY0_en.pdf).

- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE000BRNKUY0\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE000BRNKUY0_en.pdf)

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE000EGWZED4 Non-UK RFS Z GBP - GBP (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;

- Equity and Equity Related Securities 35-65% of net assets;
- Commodity Exposure 0-15% of net assets;
- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 distributed. Other share classes of the Fund may accumulate income.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

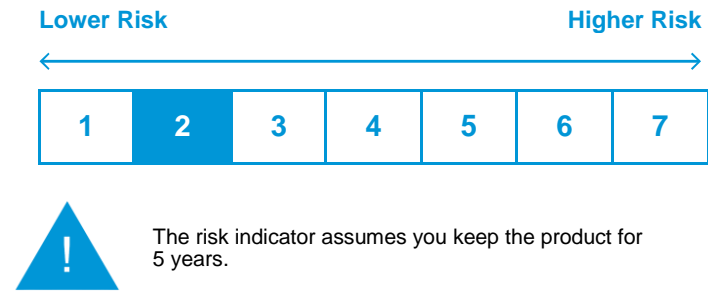
### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years GBP 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	GBP 6 600	GBP 7 750
	Average return each year	-34.00%	-4.97%
Unfavourable	What you might get back after costs	GBP 8 950	GBP 10 110
	Average return each year	-10.50%	0.22%
Moderate	What you might get back after costs	GBP 10 300	GBP 11 140
	Average return each year	3.00%	2.18%
Favourable	What you might get back after costs	GBP 11 880	GBP 12 790
	Average return each year	18.80%	5.04%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between October 2017 and October 2022.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between May 2019 and May 2024.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between January 2016 and January 2021.

What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- GBP 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	GBP 149	GBP 838
Annual cost impact (*)	1.5%	1.5% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.7 % before costs and 2.2 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	There is no entry fee for this product.	GBP 0
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	GBP 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	GBP 136
Transaction costs	0.13% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	GBP 13
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	GBP 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE000EGWZED4\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE000EGWZED4_en.pdf).

- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE000EGWZED4\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE000EGWZED4_en.pdf)



# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE000FPTZKQ7 Non-UK RFS Hedged EUR - EUR (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;

- Commodity Exposure 0-15% of net assets;

- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 distributed. Other share classes of the Fund may accumulate income.

The share class is denominated in EUR. This is hedged against the Fund's base currency.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

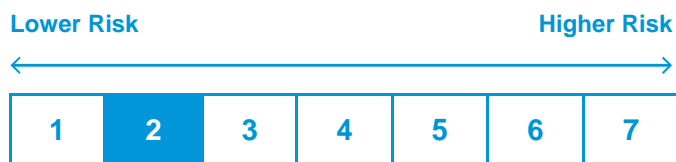
### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

## What are the risks and what could I get in return?

### Risk Indicator



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

### Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years EUR 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 6 340	EUR 7 370
	Average return each year	-36.60%	-5.92%
Unfavourable	What you might get back after costs	EUR 8 370	EUR 9 100
	Average return each year	-16.30%	-1.87%
Moderate	What you might get back after costs	EUR 9 650	EUR 10 040
	Average return each year	-3.50%	0.08%
Favourable	What you might get back after costs	EUR 11 200	EUR 11 610
	Average return each year	12.00%	3.03%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2017 and December 2022.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2018 and December 2023.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between January 2016 and January 2021.

### What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

## Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 655	EUR 1 365
Annual cost impact (*)	6.6%	2.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.7 % before costs and 0.1 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to EUR 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 136
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 19
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	EUR 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE000FPTZKQ7\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE000FPTZKQ7_en.pdf).
- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE000FPTZKQ7\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE000FPTZKQ7_en.pdf)



# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE000HL4SNB1 Non-UK RFS GBP - GBP (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;

- Equity and Equity Related Securities 35-65% of net assets;
- Commodity Exposure 0-15% of net assets;
- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 distributed. Other share classes of the Fund may accumulate income.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

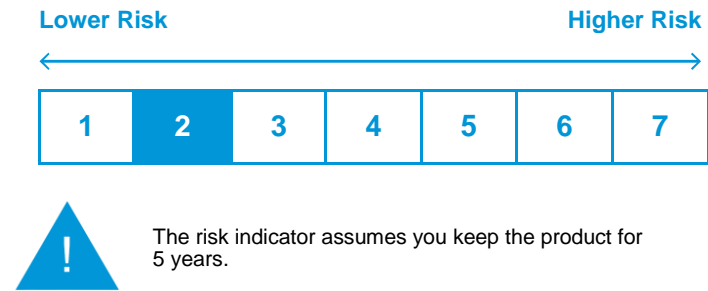
### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

## What are the risks and what could I get in return?

### Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

### Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years GBP 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	GBP 6 600	GBP 7 750
	Average return each year	-34.00%	-4.97%
Unfavourable	What you might get back after costs	GBP 8 950	GBP 10 110
	Average return each year	-10.50%	0.22%
Moderate	What you might get back after costs	GBP 10 300	GBP 11 140
	Average return each year	3.00%	2.18%
Favourable	What you might get back after costs	GBP 11 880	GBP 12 790
	Average return each year	18.80%	5.04%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between October 2017 and October 2022.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between May 2019 and May 2024.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between January 2016 and January 2021.

### What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

#### Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- GBP 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	GBP 149	GBP 838
<b>Annual cost impact (*)</b>	1.5%	1.5% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.7 % before costs and 2.2 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	There is no entry fee for this product.	GBP 0
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	GBP 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	GBP 136
Transaction costs	0.13% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	GBP 13
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	GBP 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE000HL4SNB1\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE000HL4SNB1_en.pdf).

- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE000HL4SNB1\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE000HL4SNB1_en.pdf)

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE000N2B5DI5 Non UK RFS Shares Hedged USD Class - Accumulation Shares - USD (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;

- Commodity Exposure 0-15% of net assets;

- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 share class is denominated in USD. This is hedged against the Fund's base currency.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

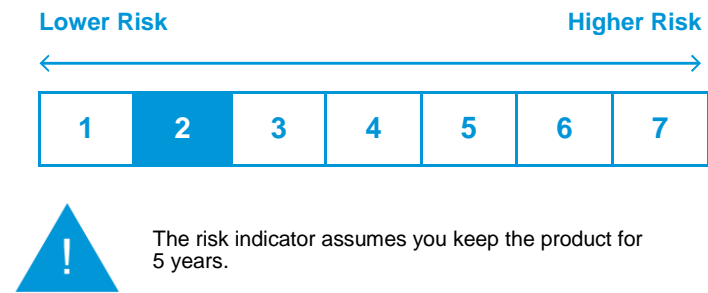
### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years USD 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	USD 6 330	USD 7 370
	Average return each year	-36.70%	-5.92%
Unfavourable	What you might get back after costs	USD 8 520	USD 9 770
	Average return each year	-14.80%	-0.46%
Moderate	What you might get back after costs	USD 9 850	USD 11 020
	Average return each year	-1.50%	1.96%
Favourable	What you might get back after costs	USD 11 330	USD 12 840
	Average return each year	13.30%	5.13%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between November 2021 and December 2024.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2019 and December 2024.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between April 2016 and April 2021.

What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.



We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- USD 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	USD 655	USD 1 481
<b>Annual cost impact (*)</b>	6.6%	2.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.6 % before costs and 2.0 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to USD 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 136
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 19
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	USD 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

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- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE000N2B5DI5\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE000N2B5DI5_en.pdf)

# Key Information Document



## Purpose

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## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE000W2K6HR5 Hedged CHF Class Accumulation - CHF (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;

- Commodity Exposure 0-15% of net assets;

- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 share class is denominated in CHF. This is hedged against the Fund's base currency.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

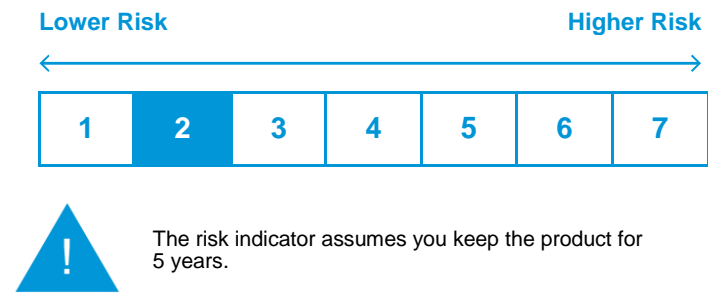
### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years CHF 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	CHF 6 260	CHF 7 370
	Average return each year	-37.40%	-5.92%
Unfavourable	What you might get back after costs	CHF 8 360	CHF 8 830
	Average return each year	-16.40%	-2.46%
Moderate	What you might get back after costs	CHF 9 630	CHF 9 680
	Average return each year	-3.70%	-0.65%
Favourable	What you might get back after costs	CHF 11 190	CHF 11 350
	Average return each year	11.90%	2.56%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2021 and December 2024.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between October 2019 and October 2024.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between April 2016 and April 2021.

What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.



We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- CHF 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	CHF 655	CHF 1 322
<b>Annual cost impact (*)</b>	6.6%	2.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.0 % before costs and -0.6 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to CHF 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	CHF 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	CHF 136
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	CHF 19
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	CHF 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE000W2K6HR5\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE000W2K6HR5_en.pdf).

- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE000W2K6HR5\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE000W2K6HR5_en.pdf)

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE000WLHLP55 Hedged USD Class Accumulation - USD (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;

- Commodity Exposure 0-15% of net assets;

- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 share class is denominated in USD. This is hedged against the Fund's base currency.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

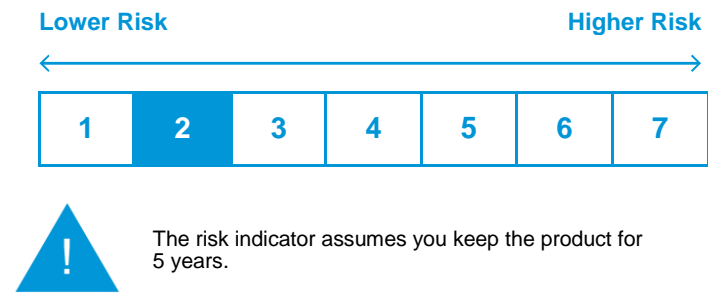
### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years USD 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	USD 6 330	USD 7 370
	Average return each year	-36.70%	-5.92%
Unfavourable	What you might get back after costs	USD 8 520	USD 9 770
	Average return each year	-14.80%	-0.46%
Moderate	What you might get back after costs	USD 9 850	USD 11 020
	Average return each year	-1.50%	1.96%
Favourable	What you might get back after costs	USD 11 330	USD 12 840
	Average return each year	13.30%	5.13%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between November 2021 and December 2024.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2019 and December 2024.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between April 2016 and April 2021.

What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- USD 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	USD 655	USD 1 481
Annual cost impact (*)	6.6%	2.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.6 % before costs and 2.0 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to USD 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 136
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 19
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	USD 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE000WLHLPC5\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE000WLHLPC5_en.pdf).

- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE000WLHLPC5\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE000WLHLPC5_en.pdf)

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE00B7Y9BK82 Inst Acc - GBP (the "Share Class"))

Manufacturer and Management Company: GAM Fund Management Limited, part of GAM Holding AG

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927 for further information.

The Central Bank of Ireland (CBI) is responsible for supervising GAM Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 27/11/2024

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;

- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;
- Commodity Exposure 0-15% of net assets;
- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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.

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

### Further Information

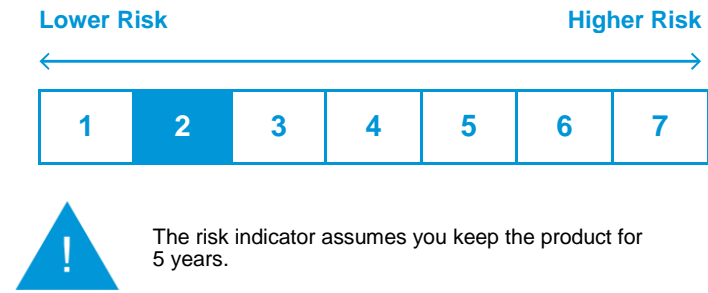
Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.



What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years GBP 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	GBP 6 590	GBP 6 960
	Average return each year	-34.10%	-6.99%
Unfavourable	What you might get back after costs	GBP 8 940	GBP 9 430
	Average return each year	-10.60%	-1.17%
Moderate	What you might get back after costs	GBP 10 230	GBP 11 510
	Average return each year	2.30%	2.85%
Favourable	What you might get back after costs	GBP 11 870	GBP 12 760
	Average return each year	18.70%	5.00%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment between November 2021 and February 2024.

Moderate scenario: This type of scenario occurred for an investment between July 2015 and July 2020.

Favourable scenario: This type of scenario occurred for an investment between January 2016 and January 2021.

What happens if GAM Fund Management Limited is unable to pay out?

For your protection the company's assets are held separately with the custodian, so the Fund's ability to pay out would not be affected by the insolvency of the Fund Management Company. If the Fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. For the avoidance of any doubt, the Fund is not a guaranteed UCITS and there is no guarantee scheme in place which provides a guaranteed rate of return or compensation scheme in place to offset, all or any of, this loss. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- GBP 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	GBP 157	GBP 905
Annual cost impact (*)	1.6%	1.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.5 % before costs and 2.9 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	There is no entry fee for this product.	GBP 0
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	GBP 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	The <b>ongoing charges</b> in relation to this Share Class have been capped at 1.64% and include the ongoing charges of the underlying funds.	GBP 141
Transaction costs	0.16% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	GBP 16
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	GBP 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

Should you wish to complain about the Fund or any aspect of the service provided to you by GAM, you may contact GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin, Ireland or submit your complaint via the contact form on our website, [www.gam.com](http://www.gam.com) or via email to [info@GAM.com](mailto:info@GAM.com).

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin, Ireland. This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/KID\\_PP/KID\\_annex\\_PP\\_GAM\\_IE00B7Y9BK82\\_en.pdf](https://docs.data2report.lu/documents/KID_PP/KID_annex_PP_GAM_IE00B7Y9BK82_en.pdf).

- [https://docs.data2report.lu/documents/KID\\_PS/KID\\_annex\\_PS\\_GAM\\_IE00B7Y9BK82\\_en.pdf](https://docs.data2report.lu/documents/KID_PS/KID_annex_PS_GAM_IE00B7Y9BK82_en.pdf).

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE00B7YJD685 Z Acc - GBP (the "Share Class"))

Manufacturer and Management Company: GAM Fund Management Limited, part of GAM Holding AG

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927 for further information.

The Central Bank of Ireland (CBI) is responsible for supervising GAM Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 27/11/2024

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;

- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;
- Commodity Exposure 0-15% of net assets;
- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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.

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

### Further Information

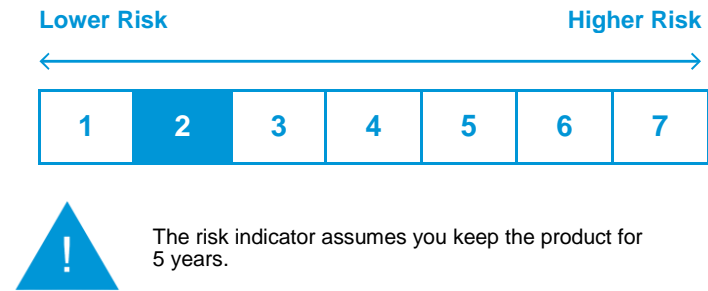
Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.



What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years GBP 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	GBP 6 590	GBP 6 960
	Average return each year	-34.10%	-6.99%
Unfavourable	What you might get back after costs	GBP 8 960	GBP 9 460
	Average return each year	-10.40%	-1.10%
Moderate	What you might get back after costs	GBP 10 250	GBP 11 640
	Average return each year	2.50%	3.08%
Favourable	What you might get back after costs	GBP 11 890	GBP 12 890
	Average return each year	18.90%	5.21%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment between November 2021 and February 2024.

Moderate scenario: This type of scenario occurred for an investment between July 2015 and July 2020.

Favourable scenario: This type of scenario occurred for an investment between January 2016 and January 2021.

What happens if GAM Fund Management Limited is unable to pay out?

For your protection the company's assets are held separately with the custodian, so the Fund's ability to pay out would not be affected by the insolvency of the Fund Management Company. If the Fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. For the avoidance of any doubt, the Fund is not a guaranteed UCITS and there is no guarantee scheme in place which provides a guaranteed rate of return or compensation scheme in place to offset, all or any of, this loss. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- GBP 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	GBP 139	GBP 806
Annual cost impact (*)	1.4%	1.4% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.5 % before costs and 3.1 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	There is no entry fee for this product.	GBP 0
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	GBP 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	The <b>ongoing charges</b> in relation to this Share Class have been capped at 1.28% and include the ongoing charges of the underlying funds.	GBP 123
Transaction costs	0.16% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	GBP 16
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	GBP 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

Should you wish to complain about the Fund or any aspect of the service provided to you by GAM, you may contact GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin, Ireland or submit your complaint via the contact form on our website, [www.gam.com](http://www.gam.com) or via email to [info@GAM.com](mailto:info@GAM.com).

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin, Ireland. This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/KID\\_PP/KID\\_annex\\_PP\\_GAM\\_IE00B7YJD685\\_en.pdf](https://docs.data2report.lu/documents/KID_PP/KID_annex_PP_GAM_IE00B7YJD685_en.pdf).

- [https://docs.data2report.lu/documents/KID\\_PS/KID\\_annex\\_PS\\_GAM\\_IE00B7YJD685\\_en.pdf](https://docs.data2report.lu/documents/KID_PS/KID_annex_PS_GAM_IE00B7YJD685_en.pdf).

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE00B8KPH540 GBP Class Accumulation - GBP (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;

- Equity and Equity Related Securities 35-65% of net assets;
- Commodity Exposure 0-15% of net assets;
- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

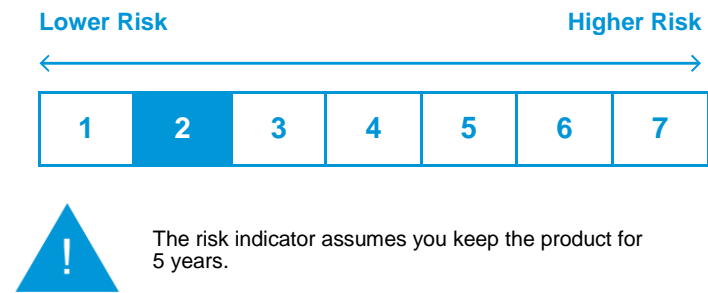
### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years GBP 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	GBP 6 600	GBP 7 750
	Average return each year	-34.00%	-4.97%
Unfavourable	What you might get back after costs	GBP 8 950	GBP 10 110
	Average return each year	-10.50%	0.22%
Moderate	What you might get back after costs	GBP 10 300	GBP 11 140
	Average return each year	3.00%	2.18%
Favourable	What you might get back after costs	GBP 11 880	GBP 12 790
	Average return each year	18.80%	5.04%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between October 2017 and October 2022.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between May 2019 and May 2024.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between January 2016 and January 2021.

What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- GBP 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	GBP 149	GBP 838
Annual cost impact (*)	1.5%	1.5% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.7 % before costs and 2.2 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	There is no entry fee for this product.	GBP 0
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	GBP 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	GBP 136
Transaction costs	0.13% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	GBP 13
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	GBP 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE00B8KPH540\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE00B8KPH540_en.pdf).

- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE00B8KPH540\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE00B8KPH540_en.pdf)



# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE00B8L2YZ31 C EUR Class - EUR (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;

- Equity and Equity Related Securities 35-65% of net assets;
- Commodity Exposure 0-15% of net assets;
- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 distributed. Other share classes of the Fund may accumulate income.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

## What are the risks and what could I get in return?

### Risk Indicator



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

### Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years EUR 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 4 540	EUR 6 390
	Average return each year	-54.60%	-8.57%
Unfavourable	What you might get back after costs	EUR 8 000	EUR 7 500
	Average return each year	-20.00%	-5.59%
Moderate	What you might get back after costs	EUR 9 490	EUR 9 950
	Average return each year	-5.10%	-0.10%
Favourable	What you might get back after costs	EUR 11 640	EUR 11 440
	Average return each year	16.40%	2.73%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between March 2015 and March 2020.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2014 and December 2019.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between October 2016 and October 2021.

### What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

## Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 758	EUR 1 934
Annual cost impact (*)	7.6%	3.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.5 % before costs and -0.1 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to EUR 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.45% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 245
Transaction costs	0.13% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 13
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	EUR 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE00B8L2YZ31\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE00B8L2YZ31_en.pdf).

- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE00B8L2YZ31\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE00B8L2YZ31_en.pdf)



# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE00B83WDR64 Inst Acc - USD (the "Share Class"))

Manufacturer and Management Company: GAM Fund Management Limited, part of GAM Holding AG

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927 for further information.

The Central Bank of Ireland (CBI) is responsible for supervising GAM Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 27/11/2024

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;

- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;
- Commodity Exposure 0-15% of net assets;
- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 share class is denominated in USD. This is hedged against the Fund's base currency.

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

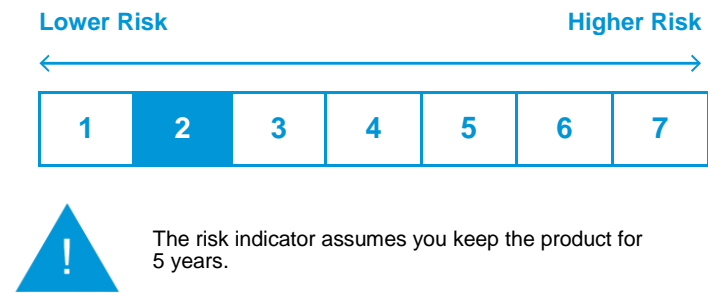
### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years USD 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	USD 6 320	USD 6 630
	Average return each year	-36.80%	-7.89%
Unfavourable	What you might get back after costs	USD 8 520	USD 9 050
	Average return each year	-14.80%	-1.98%
Moderate	What you might get back after costs	USD 9 820	USD 11 390
	Average return each year	-1.80%	2.64%
Favourable	What you might get back after costs	USD 11 320	USD 12 810
	Average return each year	13.20%	5.08%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between November 2021 and February 2024.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between May 2014 and May 2019.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between April 2016 and April 2021.

What happens if GAM Fund Management Limited is unable to pay out?

For your protection the company's assets are held separately with the custodian, so the Fund's ability to pay out would not be affected by the insolvency of the Fund Management Company. If the Fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. For the avoidance of any doubt, the Fund is not a guaranteed UCITS and there is no guarantee scheme in place which provides a guaranteed rate of return or compensation scheme in place to offset, all or any of, this loss. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- USD 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	USD 657	USD 1 535
<b>Annual cost impact (*)</b>	6.6%	2.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.2 % before costs and 2.6 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to USD 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	The <b>ongoing charges</b> in relation to this Share Class have been capped at 1.64% and include the ongoing charges of the underlying funds.	USD 141
Transaction costs	0.16% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 16
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	USD 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

Should you wish to complain about the Fund or any aspect of the service provided to you by GAM, you may contact GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin, Ireland or submit your complaint via the contact form on our website, [www.gam.com](http://www.gam.com) or via email to [info@GAM.com](mailto:info@GAM.com).

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin, Ireland. This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any ad hoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/KID\\_PP/KID\\_annex\\_PP\\_GAM\\_IE00B83WDR64\\_en.pdf](https://docs.data2report.lu/documents/KID_PP/KID_annex_PP_GAM_IE00B83WDR64_en.pdf).

- [https://docs.data2report.lu/documents/KID\\_PS/KID\\_annex\\_PS\\_GAM\\_IE00B83WDR64\\_en.pdf](https://docs.data2report.lu/documents/KID_PS/KID_annex_PS_GAM_IE00B83WDR64_en.pdf).

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE00B87YM489 Inst Acc - EUR (the "Share Class"))

Manufacturer and Management Company: GAM Fund Management Limited, part of GAM Holding AG

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927 for further information.

The Central Bank of Ireland (CBI) is responsible for supervising GAM Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 27/11/2024

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;

- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;
- Commodity Exposure 0-15% of net assets;
- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 share class is denominated in EUR. This is hedged against the Fund's base currency.

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

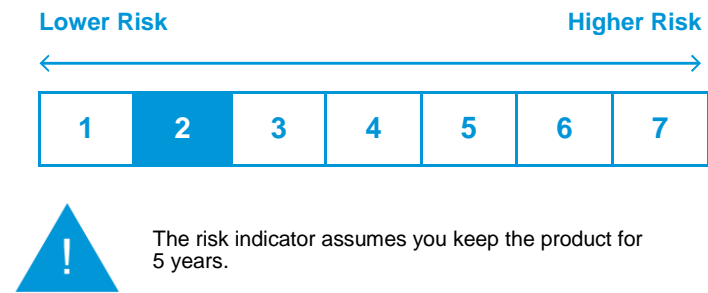
### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years EUR 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 6 330	EUR 6 650
	Average return each year	-36.70%	-7.84%
Unfavourable	What you might get back after costs	EUR 8 370	EUR 8 640
	Average return each year	-16.30%	-2.88%
Moderate	What you might get back after costs	EUR 9 620	EUR 10 490
	Average return each year	-3.80%	0.96%
Favourable	What you might get back after costs	EUR 11 190	EUR 11 580
	Average return each year	11.90%	2.98%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between November 2021 and February 2024.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between January 2015 and January 2020.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between January 2016 and January 2021.

What happens if GAM Fund Management Limited is unable to pay out?

For your protection the company's assets are held separately with the custodian, so the Fund's ability to pay out would not be affected by the insolvency of the Fund Management Company. If the Fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. For the avoidance of any doubt, the Fund is not a guaranteed UCITS and there is no guarantee scheme in place which provides a guaranteed rate of return or compensation scheme in place to offset, all or any of, this loss. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	EUR 657	EUR 1 428
<b>Annual cost impact (*)</b>	6.6%	2.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.6 % before costs and 1.0 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to EUR 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	The <b>ongoing charges</b> in relation to this Share Class have been capped at 1.64% and include the ongoing charges of the underlying funds.	EUR 141
Transaction costs	0.16% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 16
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	EUR 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

Should you wish to complain about the Fund or any aspect of the service provided to you by GAM, you may contact GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin, Ireland or submit your complaint via the contact form on our website, [www.gam.com](http://www.gam.com) or via email to [info@GAM.com](mailto:info@GAM.com).

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin, Ireland. This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/KID\\_PP/KID\\_annex\\_PP\\_GAM\\_IE00B87YM489\\_en.pdf](https://docs.data2report.lu/documents/KID_PP/KID_annex_PP_GAM_IE00B87YM489_en.pdf).

- [https://docs.data2report.lu/documents/KID\\_PS/KID\\_annex\\_PS\\_GAM\\_IE00B87YM489\\_en.pdf](https://docs.data2report.lu/documents/KID_PS/KID_annex_PS_GAM_IE00B87YM489_en.pdf).



# Key Information Document



## Purpose

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## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE00BWXBYM39 Z Acc - EUR (the "Share Class"))

Manufacturer and Management Company: GAM Fund Management Limited, part of GAM Holding AG

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927 for further information.

The Central Bank of Ireland (CBI) is responsible for supervising GAM Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 27/11/2024

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;

- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;
- Commodity Exposure 0-15% of net assets;
- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 share class is denominated in EUR. This is hedged against the Fund's base currency.

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

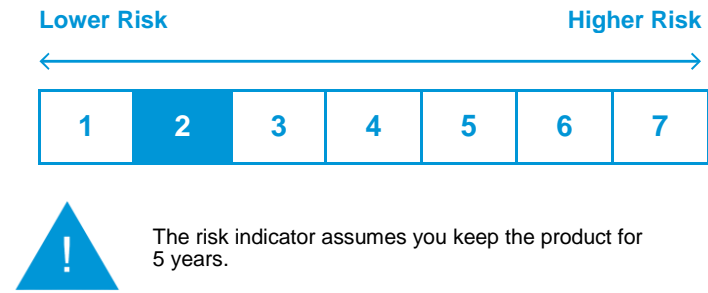
### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years EUR 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 6 330	EUR 6 650
	Average return each year	-36.70%	-7.84%
Unfavourable	What you might get back after costs	EUR 8 380	EUR 8 660
	Average return each year	-16.20%	-2.84%
Moderate	What you might get back after costs	EUR 9 630	EUR 10 580
	Average return each year	-3.70%	1.13%
Favourable	What you might get back after costs	EUR 11 210	EUR 11 670
	Average return each year	12.10%	3.14%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between November 2021 and February 2024.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between January 2015 and January 2020.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between January 2016 and January 2021.

What happens if GAM Fund Management Limited is unable to pay out?

For your protection the company's assets are held separately with the custodian, so the Fund's ability to pay out would not be affected by the insolvency of the Fund Management Company. If the Fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. For the avoidance of any doubt, the Fund is not a guaranteed UCITS and there is no guarantee scheme in place which provides a guaranteed rate of return or compensation scheme in place to offset, all or any of, this loss. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:



- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	EUR 643	EUR 1 358
<b>Annual cost impact (*)</b>	6.4%	2.5% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.6 % before costs and 1.1 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to EUR 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	The <b>ongoing charges</b> in relation to this Share Class have been capped at 1.28% and include the ongoing charges of the underlying funds.	EUR 127
Transaction costs	0.16% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 16
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	EUR 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

Should you wish to complain about the Fund or any aspect of the service provided to you by GAM, you may contact GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin, Ireland or submit your complaint via the contact form on our website, [www.gam.com](http://www.gam.com) or via email to [info@GAM.com](mailto:info@GAM.com).

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from GAM Fund Management Limited, Dockline, Mayor Street, IFSC, Dublin, Ireland. This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any ad hoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/KID\\_PP/KID\\_annex\\_PP\\_GAM\\_IE00BWXYBM39\\_en.pdf](https://docs.data2report.lu/documents/KID_PP/KID_annex_PP_GAM_IE00BWXYBM39_en.pdf).

- [https://docs.data2report.lu/documents/KID\\_PS/KID\\_annex\\_PS\\_GAM\\_IE00BWXYBM39\\_en.pdf](https://docs.data2report.lu/documents/KID_PS/KID_annex_PS_GAM_IE00BWXYBM39_en.pdf).

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE0007GH1SW2 Hedged EUR Class Accumulation - EUR (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;

- Commodity Exposure 0-15% of net assets;

- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 share class is denominated in EUR. This is hedged against the Fund's base currency.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.

## What are the risks and what could I get in return?

### Risk Indicator



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

### Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years EUR 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 6 340	EUR 7 370
	Average return each year	-36.60%	-5.92%
Unfavourable	What you might get back after costs	EUR 8 370	EUR 9 100
	Average return each year	-16.30%	-1.87%
Moderate	What you might get back after costs	EUR 9 650	EUR 10 040
	Average return each year	-3.50%	0.08%
Favourable	What you might get back after costs	EUR 11 200	EUR 11 610
	Average return each year	12.00%	3.03%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2017 and December 2022.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2018 and December 2023.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between January 2016 and January 2021.

### What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

## Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 655	EUR 1 365
Annual cost impact (*)	6.6%	2.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.7 % before costs and 0.1 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to EUR 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 136
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 19
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	EUR 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE0007GH1SW2\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE0007GH1SW2_en.pdf).
- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE0007GH1SW2\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE0007GH1SW2_en.pdf)

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE0008F7ZJN2 Non-UK RFS Z Hedged CHF - CHF (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;

- Commodity Exposure 0-15% of net assets;

- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 distributed. Other share classes of the Fund may accumulate income.

The share class is denominated in CHF. This is hedged against the Fund's base currency.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

### Further Information

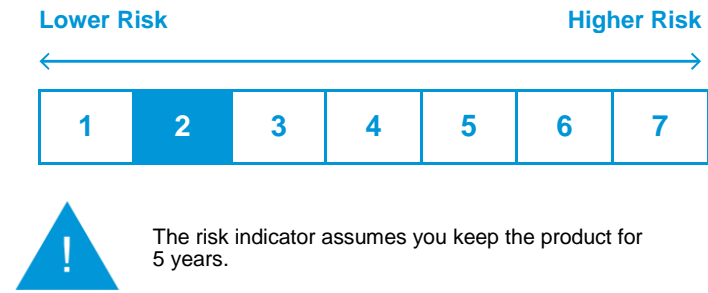
Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.



What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk.** If you choose a foreign currency share class you will be exposed to currency risk and your final return will depend on the exchange rate between the foreign currency and your local currency. The risk is not considered in the indicator shown above.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years CHF 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	CHF 6 260	CHF 7 370
	Average return each year	-37.40%	-5.92%
Unfavourable	What you might get back after costs	CHF 8 360	CHF 8 830
	Average return each year	-16.40%	-2.46%
Moderate	What you might get back after costs	CHF 9 630	CHF 9 680
	Average return each year	-3.70%	-0.65%
Favourable	What you might get back after costs	CHF 11 190	CHF 11 350
	Average return each year	11.90%	2.56%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between November 2021 and December 2024.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between October 2019 and October 2024.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between April 2016 and April 2021.

What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- CHF 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	CHF 655	CHF 1 322
<b>Annual cost impact (*)</b>	6.6%	2.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.0 % before costs and -0.6 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to CHF 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	CHF 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	CHF 136
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	CHF 19
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	CHF 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to [complianceteam@bridgefundservices.com](mailto:complianceteam@bridgefundservices.com) & by post to Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K, Ireland. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from <https://bridgefundservices.com>.

## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

This key information document will be updated at least every 12 months following the date of the initial publication, unless there are any adhoc changes.

You can find information related to the product past performance up to the last 10 years and to previous monthly performance scenario calculations at:

- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE0008F7ZJN2\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE0008F7ZJN2_en.pdf).

- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE0008F7ZJN2\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE0008F7ZJN2_en.pdf)

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### GAM Star Global Moderate

a sub-fund of GAM Star Fund p.l.c.

(ISIN: IE00030KHMP4 Non-UK RFS Z Hedged EUR - EUR (the "Share Class"))

Manufacturer and Management Company: Bridge Fund Management Limited

Website: [www.gam.com](http://www.gam.com)

Call +353 (0) 1 609 3927, +353 (0) 1 566 9800 or visit <https://bridgefundservices.com/> for further information.

The Central Bank of Ireland (CBI) is responsible for supervising Bridge Fund Management Limited in relation to this Key Information Document.

This PRIIP and the Management Company are authorised in Ireland.

**Date of Production of the KID:** 02/04/2025

## What is this product?

### Type

The Fund is a sub-fund of GAM Star Fund p.l.c., an open-ended investment company incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 1989 and is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

### Term

The Fund has no maturity date. The Fund could be closed under the conditions set down in the current prospectus of the Fund.

### Objectives

#### Investment Objective

The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.

#### Investment Policy

The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:

- equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
- financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.

Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.

The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:

- Cash \* 0- 100% of net assets;
- Fixed Income Securities 0-100% of net assets;
- Equity and Equity Related Securities 35-65% of net assets;

- Commodity Exposure 0-15% of net assets;

- Alternative Assets 0-35% of net assets.

The fund manager has discretion in managing the investments of the Fund.

For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.

#### Share Class Policy:

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 distributed. Other share classes of the Fund may accumulate income.

The share class is denominated in EUR. This is hedged against the Fund's base currency.

For further information on investment objectives, policy details, compulsory redemption of shares, termination of the Fund and redemption or switching requests please refer to the Prospectus, which are available at [www.gam.com](http://www.gam.com)

#### Processing of subscription and redemption orders

Investors may buy or sell the Fund daily (every Business Day of the Fund).

### Intended retail Investor

The Fund is aimed at retail clients, professional clients and eligible counterparties, who intend general capital formation and have a mid-term investment horizon. This Fund may be for investors with basic knowledge or experience with financial products. The investor can bear financial losses and attaches no importance to capital guarantees.

### Depository

The custodian is State Street Custodial Services (Ireland) Limited.

### Further Information

Please refer to the "Other relevant information" section below.

Unless otherwise defined in this document, all words and expressions defined in the Fund's current prospectus shall have the same meaning herein.



## What are the risks and what could I get in return?

### Risk Indicator



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose

money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

You can find more information about the other risks in the prospectus at [www.gam.com](http://www.gam.com).

**This product does not include any protection from future market performance so you could lose some or all of your investment.**

### Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years EUR 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 6 340	EUR 7 370
	Average return each year	-36.60%	-5.92%
Unfavourable	What you might get back after costs	EUR 8 370	EUR 9 100
	Average return each year	-16.30%	-1.87%
Moderate	What you might get back after costs	EUR 9 650	EUR 10 040
	Average return each year	-3.50%	0.08%
Favourable	What you might get back after costs	EUR 11 200	EUR 11 610
	Average return each year	12.00%	3.03%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2017 and December 2022.

Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between December 2018 and December 2023.

Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between January 2016 and January 2021.

### What happens if Bridge Fund Management Limited is unable to pay out?

You will not face financial loss should Bridge Fund Management Limited default on their obligation. In the event of insolvency of the depositary, the Fund's financial instruments are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

For the protection of investors the fund's assets are held by an independent depositary, State Street Custodial Services (Ireland) Limited so the fund's ability to pay out would not be affected by the insolvency of Bridge Fund Management Limited. If the fund is terminated or wound up, the assets will be liquidated, and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. There is no compensation scheme protecting you from this scenario. The assets and liabilities of the Fund are segregated from other sub-funds in the GAM Star Fund p.l.c., subject to the provisions of Irish law. This document describes a share class of a sub-fund of the GAM Star Fund p.l.c.. Subject to the conditions set down in the prospectus of the GAM Star Fund p.l.c., you are entitled to switch from one share class to another, either in the Fund or in another sub-fund of the 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.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

## Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	EUR 655	EUR 1 365
<b>Annual cost impact (*)</b>	6.6%	2.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.7 % before costs and 0.1 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the maximum and in some cases you might pay less.	Up to EUR 500
Exit costs	There is no exit fee for this product, but the person selling you the product may charge such fee.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 136
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 19
Incidental costs taken under specific conditions		
Performance fees (*)	There is no performance fee for this product.	EUR 0

(\*) For products with performance fees, the actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You may buy or sell shares in the product, without penalty, on any normal business day as further documented in the Prospectus under the headings "How to buy Shares" and "How to sell Shares". Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this might increase the risk of lower investment returns or a loss.

## How can I complain?

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## Other relevant information

You can obtain further information about this Fund, including the prospectus and this document, latest annual report, any subsequent half-yearly report and the latest price of shares from [www.gam.com](http://www.gam.com) and [www.fundinfo.com](http://www.fundinfo.com).

A paper copy of these documents is available free of charge upon request from Bridge Fund Management Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, Ireland.

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- [https://docs.data2report.lu/documents/GAM/KID\\_PP/KID\\_annex\\_PP\\_IE00030KHMP4\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE00030KHMP4_en.pdf).
- [https://docs.data2report.lu/documents/GAM/KID\\_PS/KID\\_annex\\_PS\\_IE00030KHMP4\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PS/KID_annex_PS_IE00030KHMP4_en.pdf)

# Key Investor Information

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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Hedged EUR X Class - EUR** (the "Share Class") **ISIN: IE000APVRIH4**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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 distributed. Other share classes of the Fund may accumulate income.
- The fund manager has discretion in managing the investments of the Fund.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- The share class is denominated in EUR. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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	5.00%
Exit charge	None
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	1.36%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

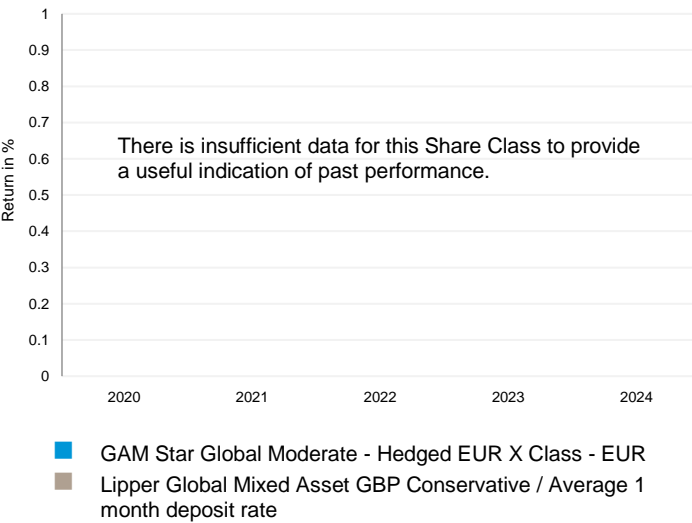
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The **ongoing charges** figure is an estimate and includes 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](http://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: 2025
- Past performance has been calculated in EUR and relates to the Share Class.
- As of 27 November 2024, the GAM Star Global Defensive Fund was renamed the GAM Star Global Moderate Fund and the investment policy adjusted. The performance presented up to and including this date was based on the original investment policy and consequently realized under circumstances that no longer apply.
- 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](http://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](http://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 <https://bridgefundservices.com/disclosures/>. A paper copy will be made available upon request and free of charge by the Manager.

# Key Investor Information

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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Z Hedged USD Accumulation - USD** (the "Share Class") **ISIN: IE000BRNKUY0**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- The share class is denominated in USD. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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	5.00%
Exit charge	None
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	1.36%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

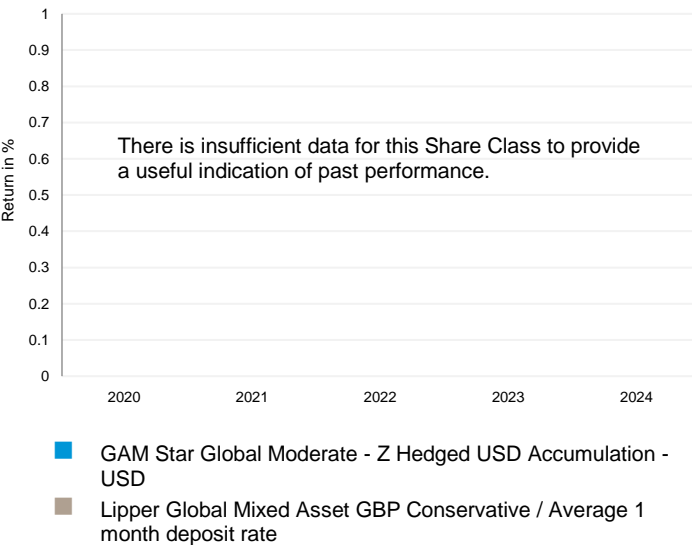
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The **ongoing charges** figure is an estimate and includes the ongoing charges of the underlying funds. This figure may vary from year to year. This figure excludes bank interest, portfolio transaction costs and any performance fees if applicable.

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](http://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: 2025
- Past performance has been calculated in USD and relates to the Share Class.
- As of 27 November 2024, the GAM Star Global Defensive Fund was renamed the GAM Star Global Moderate Fund and the investment policy adjusted. The performance presented up to and including this date was based on the original investment policy and consequently realized under circumstances that no longer apply.
- 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](http://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](http://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 <https://bridgefundservices.com/disclosures/>. A paper copy will be made available upon request and free of charge by the Manager.

# Key Investor Information

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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Non-UK RFS Z GBP - GBP** (the "Share Class") **ISIN: IE000EGWZED4**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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 distributed. Other share classes of the Fund may accumulate income.
- The fund manager has discretion in managing the investments of the Fund.
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- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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

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Charges taken from the Fund over a year	
Ongoing charges	1.36%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

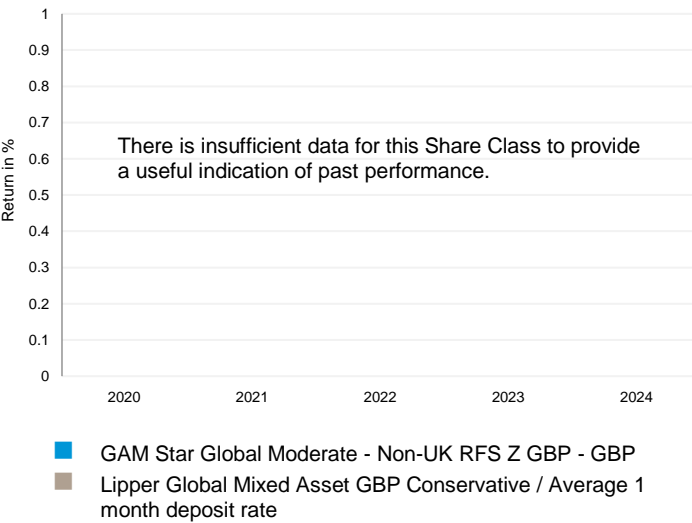
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Past performance



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- Launch year of the Fund: 2012
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- Past performance has been calculated in GBP and relates to the Share Class.
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- The Net Asset Value of the Fund is calculated in GBP and is available from GAM Fund Management Limited, on [www.gam.com](http://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.
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# Key Investor Information

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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Non-UK RFS Hedged EUR - EUR (the "Share Class") ISIN: IE000FPTZKQ7**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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 distributed. Other share classes of the Fund may accumulate income.
- The fund manager has discretion in managing the investments of the Fund.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- The share class is denominated in EUR. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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.
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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.

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## Past performance



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- Launch year of the Fund: 2012
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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Non-UK RFS GBP - GBP** (the "Share Class") **ISIN: IE000HL4SNB1**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
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- 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	None
Exit charge	None
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	1.36%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

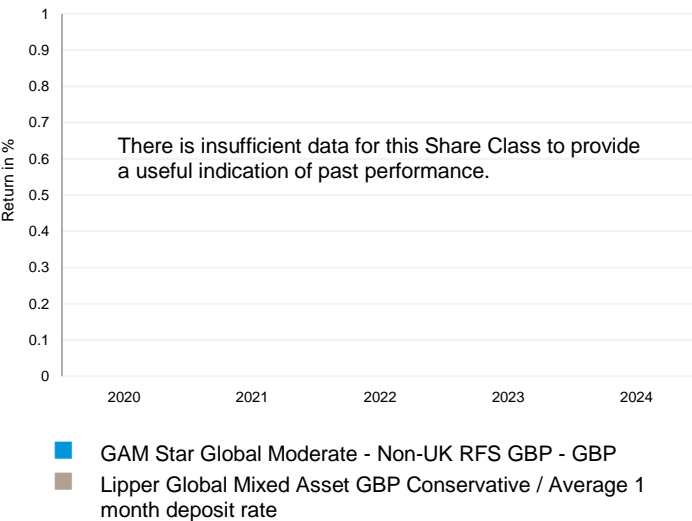
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You may be charged a **dilution levy** of up to 1% of the value of the Shares (representing the cost of buying or selling investments) on entry to or exit from the Fund.

**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](http://www.gam.com)**

Past performance



- Please note that past performance is not necessarily a guide to the future performance of the Fund.
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- Launch year of the Fund: 2012
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- Past performance has been calculated in GBP and relates to the Share Class.
- As of 27 November 2024, the GAM Star Global Defensive Fund was renamed the GAM Star Global Moderate Fund and the investment policy adjusted. The performance presented up to and including this date was based on the original investment policy and consequently realized under circumstances that no longer apply.
- 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](http://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](http://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 <https://bridgefundservices.com/disclosures/>. A paper copy will be made available upon request and free of charge by the Manager.



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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Non UK RFS Shares Hedged USD Class - Accumulation Shares - USD** (the "Share Class") **ISIN: IE000N2B5DI5**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- The share class is denominated in USD. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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.

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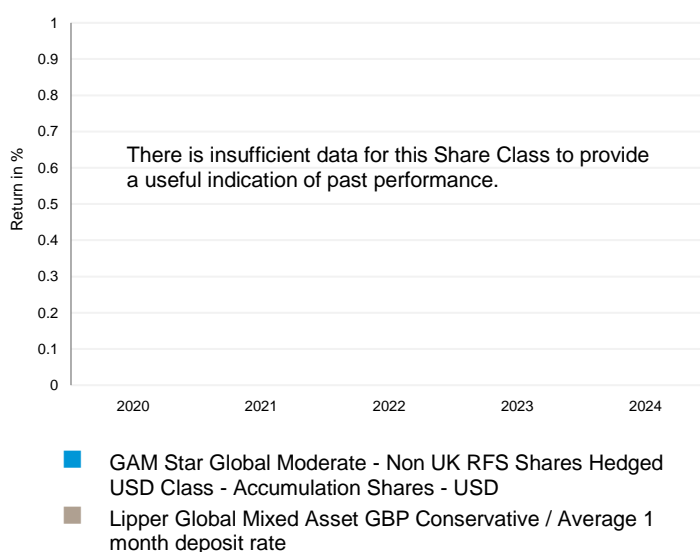
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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Hedged CHF Class Accumulation - CHF** (the "Share Class") **ISIN: IE000W2K6HR5**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
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- 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.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- The share class is denominated in CHF. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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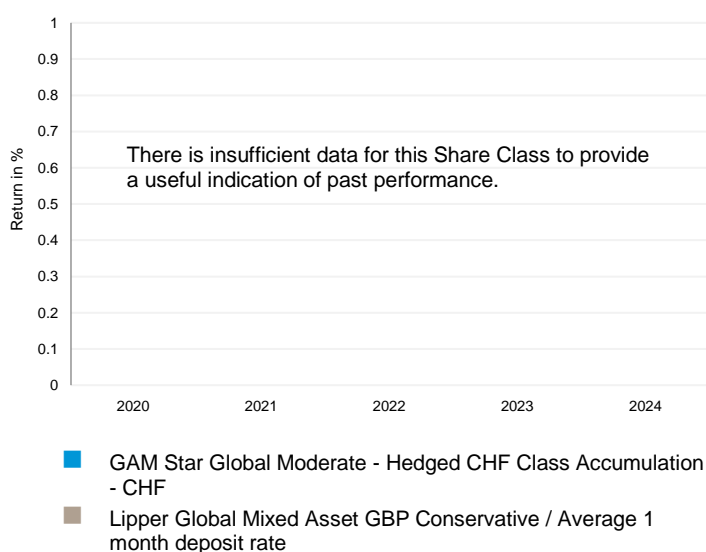
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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Hedged USD Class Accumulation - USD** (the "Share Class") **ISIN: IE000WLHLPC5**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

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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	5.00%
Exit charge	None
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	1.36%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

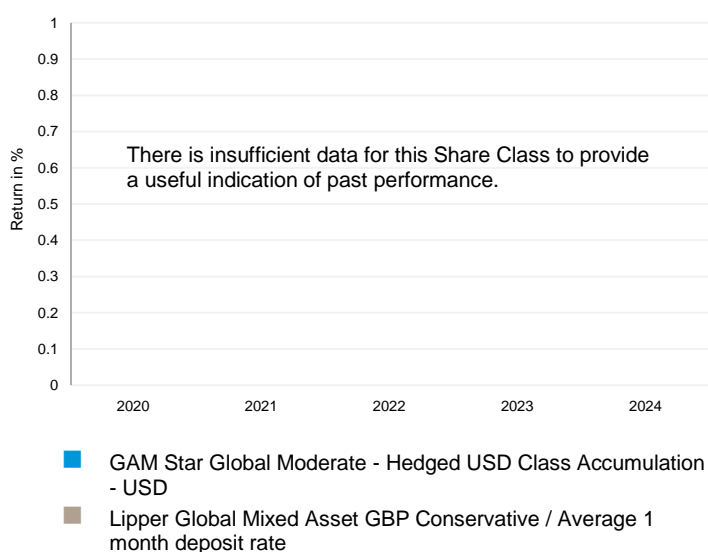
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The **ongoing charges** figure is an estimate and includes 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](http://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: 2025
- Past performance has been calculated in USD and relates to the Share Class.
- As of 27 November 2024, the GAM Star Global Defensive Fund was renamed the GAM Star Global Moderate Fund and the investment policy adjusted. The performance presented up to and including this date was based on the original investment policy and consequently realized under circumstances that no longer apply.
- 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](http://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](http://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 <https://bridgefundservices.com/disclosures/>. A paper copy will be made available upon request and free of charge by the Manager.

# 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 Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Inst Acc - GBP** (the "Share Class") **ISIN: IE00B7Y9BK82**

**Manager: GAM Fund Management Limited** part of GAM Group AG.

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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	None
Exit charge	None
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	1.41%
Charges taken from the Fund under certain specific conditions	
Performance fee	Calculation Methodology: % of any Share Class Return, subject to a High Water Mark or outperformance of the prorated rate of return, whichever is lower. Calculation period is based on the same period as the ongoing charge.  Performance fee charged in the last Calculation Period: %.

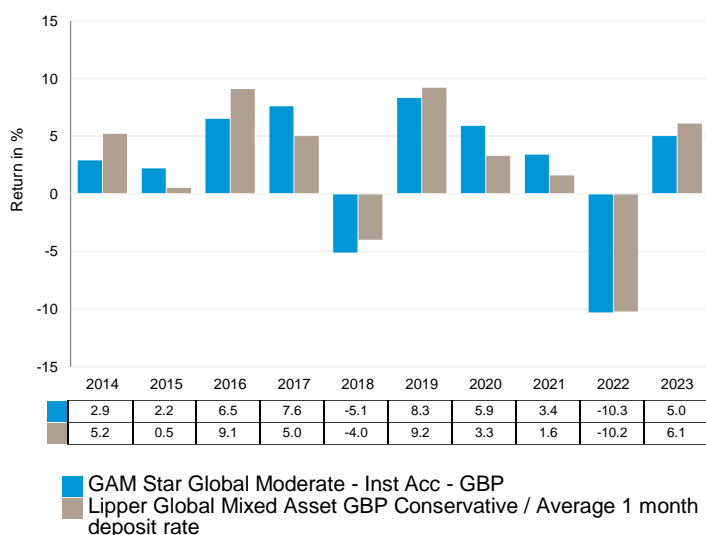
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The **ongoing charges** in relation to this Share Class have been capped at 1.64% 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](http://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.
- Activation year of the share class: 2012
- Past performance has been calculated in GBP and relates to the Share Class.
- As of 27 November 2024, the GAM Star Global Defensive Fund was renamed the GAM Star Global Moderate Fund and the investment policy adjusted. The performance presented up to and including this date was based on the original investment policy and consequently realized under circumstances that no longer apply.
- 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.
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- 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.
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- The Net Asset Value of the Fund is calculated in GBP and is available from GAM Fund Management Limited, on [www.gam.com](http://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](http://www.gam.com). A paper copy will be made available upon request and free of charge by the Manager.



# Key Investor Information

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## GAM Star Global Moderate

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 capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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	None
Exit charge	None
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	1.23%
Charges taken from the Fund under certain specific conditions	
Performance fee	Calculation Methodology: % of any Share Class Return, subject to a High Water Mark or outperformance of the prorated rate of return, whichever is lower. Calculation period is based on the same period as the ongoing charge.  Performance fee charged in the last Calculation Period: %.

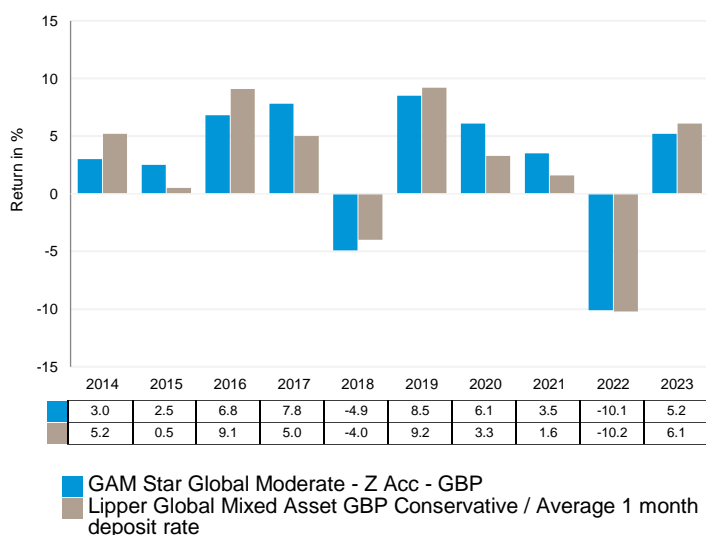
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

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](http://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 27 November 2024, the GAM Star Global Defensive Fund was renamed the GAM Star Global Moderate Fund and the investment policy adjusted. The performance presented up to and including this date was based on the original investment policy and consequently realized under circumstances that no longer apply.
- 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](http://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.
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- The Net Asset Value of the Fund is calculated in GBP and is available from GAM Fund Management Limited, on [www.gam.com](http://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](http://www.gam.com). A paper copy will be made available upon request and free of charge by the Manager.

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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**GBP Class Accumulation - GBP** (the "Share Class") **ISIN: IE00B8KPH540**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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.
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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

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Entry charge	None
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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	1.36%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

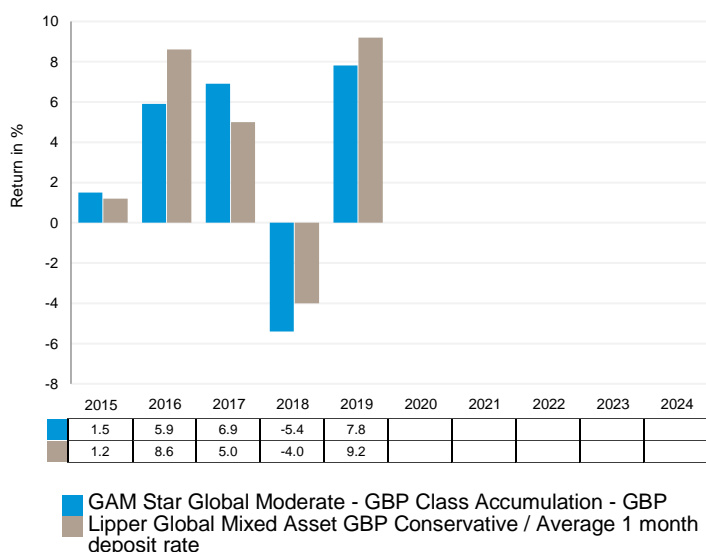
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The **ongoing charges** figure is an estimate and includes the ongoing charges of the underlying funds. This figure may vary from year to year. This figure excludes bank interest, portfolio transaction costs and any performance fees if applicable.

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](http://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: 2025
- Past performance has been calculated in GBP and relates to the Share Class.
- As of 27 November 2024, the GAM Star Global Defensive Fund was renamed the GAM Star Global Moderate Fund and the investment policy adjusted. The performance presented up to and including this date was based on the original investment policy and consequently realized under circumstances that no longer apply.
- 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](http://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](http://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 <https://bridgefundservices.com/disclosures/>. A paper copy will be made available upon request and free of charge by the Manager.



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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**C EUR Class - EUR** (the "Share Class") **ISIN: IE00B8L2YZ31**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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 distributed. Other share classes of the Fund may accumulate income.
- The fund manager has discretion in managing the investments of the Fund.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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	5.00%
Exit charge	None
Switching charge	0.50%
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	2.45%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

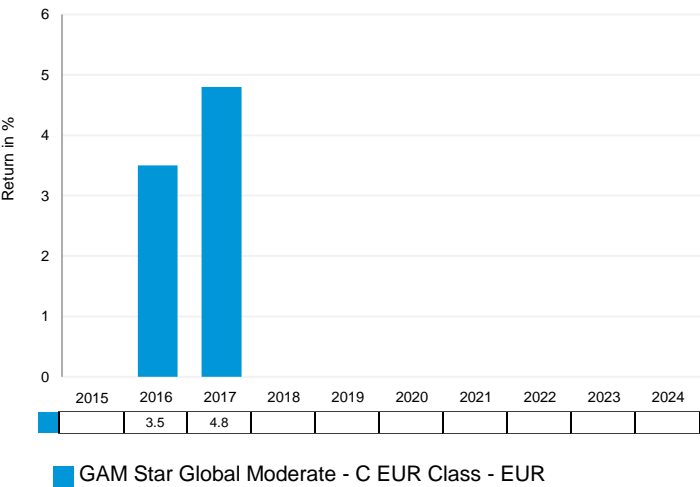
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- This Fund is a sub-fund of GAM Star Fund p.l.c., an umbrella fund with segregated liability between sub-funds. You can find out more information about the umbrella fund in the Prospectus. The Prospectus and periodic reports are prepared in the name 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 <https://bridgefundservices.com/disclosures/>. A paper copy will be made available upon request and free of charge by the Manager.

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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Inst Acc - USD** (the "Share Class") **ISIN: IE00B83WDR64**

**Manager: GAM Fund Management Limited** part of GAM Group AG.

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- The share class is denominated in USD. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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.
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- 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	5.00%
Exit charge	None
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	1.41%
Charges taken from the Fund under certain specific conditions	
Performance fee	Calculation Methodology: % of any Share Class Return, subject to a High Water Mark or outperformance of the prorated rate of return, whichever is lower. Calculation period is based on the same period as the ongoing charge.  Performance fee charged in the last Calculation Period: %.

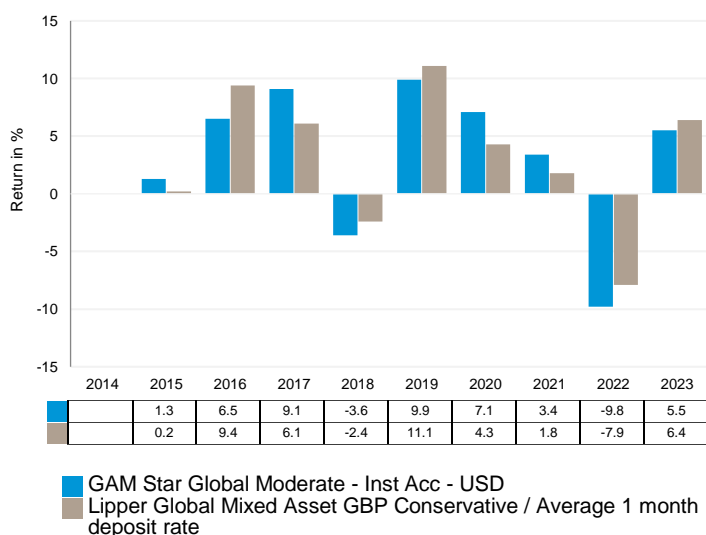
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## Past performance



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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Inst Acc - EUR** (the "Share Class") **ISIN: IE00B87YM489**

**Manager: GAM Fund Management Limited** part of GAM Group AG.

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
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- The share class is denominated in EUR. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

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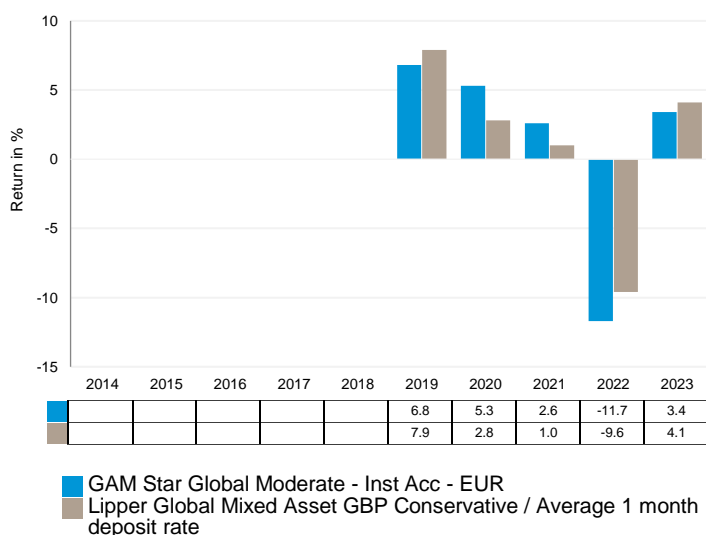
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## Past performance



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- 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: 2018
- Past performance has been calculated in EUR and relates to the Share Class.
- As of 27 November 2024, the GAM Star Global Defensive Fund was renamed the GAM Star Global Moderate Fund and the investment policy adjusted. The performance presented up to and including this date was based on the original investment policy and consequently realized under circumstances that no longer apply.
- 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](http://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](http://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](http://www.gam.com). A paper copy will be made available upon request and free of charge by the Manager.

# Key Investor Information

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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Z Acc - EUR** (the "Share Class") **ISIN: IE00BWXBYM39**

**Manager: GAM Fund Management Limited** part of GAM Group AG.

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- The share class is denominated in EUR. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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	5.00%
Exit charge	None
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	1.27%
Charges taken from the Fund under certain specific conditions	
Performance fee	<p>Calculation Methodology: % of any Share Class Return, subject to a High Water Mark or outperformance of the prorated rate of return, whichever is lower.</p> <p>Calculation period is based on the same period as the ongoing charge.</p> <p>Performance fee charged in the last Calculation Period: %.</p>

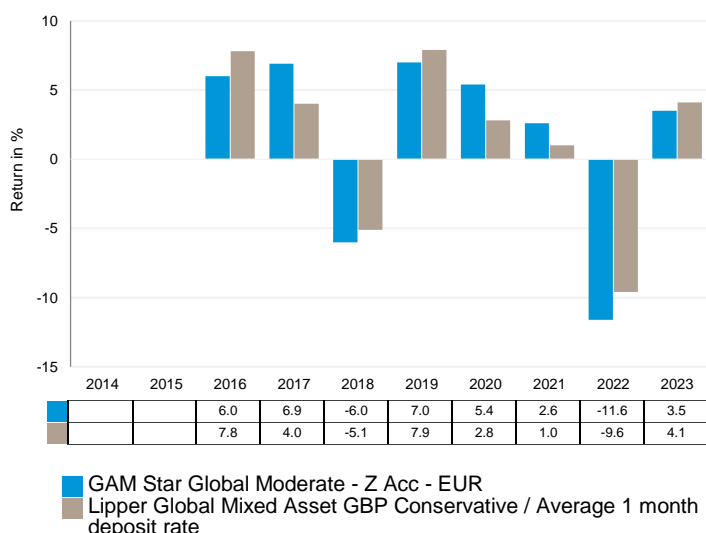
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

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](http://www.gam.com)**

## Past performance



- Please note that past performance is not necessarily a guide to the future performance of the Fund.
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- 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.
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- The Net Asset Value of the Fund is calculated in GBP and is available from GAM Fund Management Limited, on [www.gam.com](http://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](http://www.gam.com). A paper copy will be made available upon request and free of charge by the Manager.



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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Hedged EUR Class Accumulation - EUR** (the "Share Class") **ISIN: IE0007GH1SW2**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
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- 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.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- The share class is denominated in EUR. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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.

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- 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.

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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	5.00%
Exit charge	None
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	1.36%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

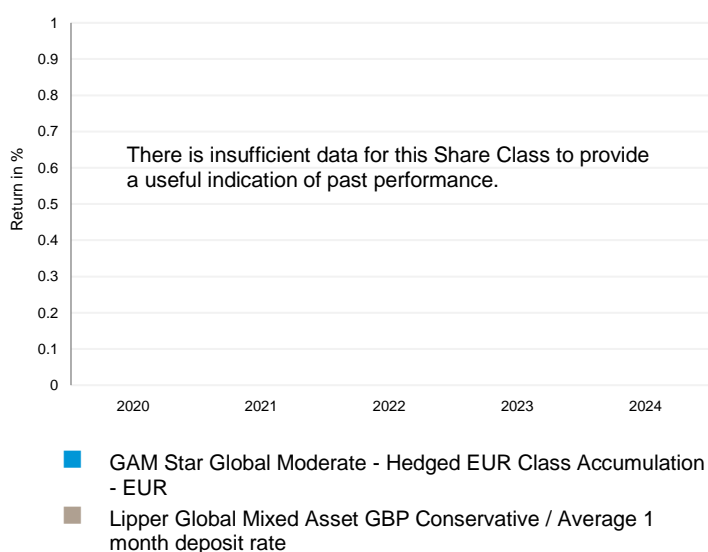
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## Past performance



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- Launch year of the Fund: 2012
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- 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 <https://bridgefundservices.com/disclosures/>. A paper copy will be made available upon request and free of charge by the Manager.

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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Non-UK RFS Z Hedged CHF - CHF** (the "Share Class") **ISIN: IE0008F7ZJN2**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
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  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
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  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
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  - Alternative Assets 0-35% of net assets.
- 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 distributed. Other share classes of the Fund may accumulate income.
- The fund manager has discretion in managing the investments of the Fund.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- The share class is denominated in CHF. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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.

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Performance fee	None

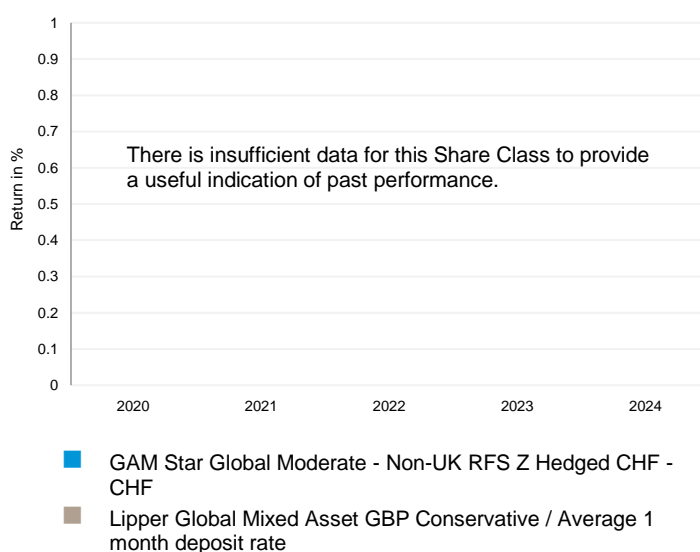
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## Practical information

- 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](http://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](http://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 <https://bridgefundservices.com/disclosures/>. A paper copy will be made available upon request and free of charge by the Manager.



# 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 Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**Non-UK RFS Z Hedged EUR - EUR (the "Share Class") ISIN: IE00030KHMP4**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

- The investment objective of the Fund is to achieve capital preservation accompanied by stable returns via a dynamic asset allocation, using a moderate approach.
- The Fund aims to achieve this investment objective by primarily gaining exposure to the following range of asset classes, as further described below:
  - equities and equity related securities
  - Fixed Income Securities
  - Commodities
  - Alternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).
- Subject as set out further below, exposure may be achieved directly (where permissible in accordance with UCITS requirements) and/or indirectly through:
  - financial derivative instruments (as detailed in the "Derivatives" section of this Supplement);
  - collective investment schemes; and /or
  - financial instruments constituting transferable securities such as exchange traded notes and/or exchange traded commodities.
- Allocations will be made at the Co-Investment Manager(s)' discretion, both within each asset class and among the asset classes.
- The extent of exposure which may be generated either directly or indirectly to the above referenced asset classes (as further detailed below) will be within the following ranges:
  - Cash \* 0- 100% of net assets;
  - Fixed Income Securities 0-100% of net assets;
  - Equity and Equity Related Securities 35-65% of net assets;
  - Commodity Exposure 0-15% of net assets;
  - Alternative Assets 0-35% of net assets.
- 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 distributed. Other share classes of the Fund may accumulate income.
- The fund manager has discretion in managing the investments of the Fund.
- For performance monitoring purposes, the Fund may be measured against the Risk-Free Rate as appropriate for class currency (the "Benchmark"). Please refer to the definition of "Risk-Free Rate" in the "Definitions" section of this Prospectus for further information on the Benchmark. The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark in the appropriate currency for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmark.
- The share class is denominated in EUR. This is hedged against the Fund's base currency.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

### Risk and reward profile



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	5.00%
Exit charge	None
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	1.36%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

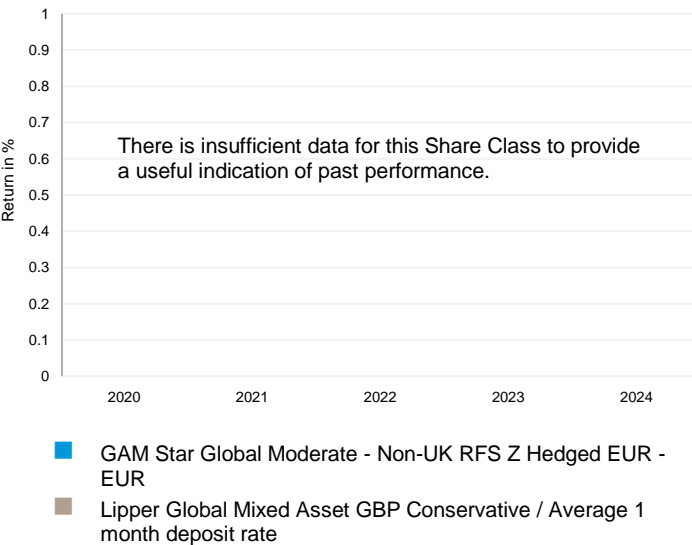
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The **ongoing charges** figure is an estimate and includes 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](http://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: 2025
- Past performance has been calculated in EUR and relates to the Share Class.
- As of 27 November 2024, the GAM Star Global Defensive Fund was renamed the GAM Star Global Moderate Fund and the investment policy adjusted. The performance presented up to and including this date was based on the original investment policy and consequently realized under circumstances that no longer apply.
- 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.

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