

**CE DOCUMENT EST IMPORTANT ET REQUIERT VOTRE ATTENTION IMMÉDIATE. EN CAS DE DOUTE SUR LES MESURES A PRENDRE, VOUS DEVEZ DEMANDER IMMEDIATEMENT L'AVIS DE VOTRE CONSEILLER JURIDIQUE, FINANCIER OU PROFESSIONNEL INDEPENDANT. SI VOUS AVEZ VENDU OU TRANSFÉRÉ VOS ACTIONS DE GAM STAR FLEXIBLE GLOBAL PORTFOLIO, UN COMPARTIMENT DE GAM STAR FUND PLC, VEUILLEZ REMETTRE IMMÉDIATEMENT CE DOCUMENT ET LES DOCUMENTS QUI L'ACCOMPAGNENT À L'AGENT DE CHANGE, À LA BANQUE OU À TOUT AUTRE AGENT PAR L'INTERMÉDIAIRE DUQUEL LA VENTE OU LE TRANSFERT A ÉTÉ EFFECTUÉ, AFIN QU'ILS SOIENT TRANSMIS À L'ACHETEUR OU AU BÉNÉFICIAIRE DU TRANSFERT SANS DÉLAI.**

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**PROJET DE FUSION DE**

**GAM STAR FLEXIBLE GLOBAL PORTFOLIO,**

**UN COMPARTIMENT DE GAM STAR FUND PLC**

**(LE "FONDS ABSORBÉ")**

**DANS**

**GAM STAR GLOBAL MODERATE,**

**UN COMPARTIMENT DE GAM STAR FUND PLC**

**(LE "FONDS ABSORBANT")**

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**L'AVIS DE CONVOCATION D'UNE ASSEMBLEE GENERALE EXTRAORDINAIRE DES ACTIONNAIRES DU FONDS ABSORBÉ, QUI SE TIENDRA LE 27 FEVRIER 2025, EST JOINT A LA FIN DE CE DOCUMENT.**

**SI VOUS ÊTES UN DÉTENTEUR ENREGISTRÉ D'ACTIONS DU FONDS ABSORBÉ, UN FORMULAIRE DE PROCURATION À UTILISER DANS LE CADRE DE L'ASSEMBLÉE EST JOINT AU PRÉSENT DOCUMENT. VOUS ÊTES PRIÉ DE REMPLIR CETTE PROCURATION CONFORMÉMENT AUX INSTRUCTIONS IMPRIMÉES SUR LE FORMULAIRE ET DE L'ENVOYER À L'ADRESSE INDIQUÉE SUR LE FORMULAIRE DÈS QUE POSSIBLE ET, EN TOUT ÉTAT DE CAUSE, DE MANIÈRE QU'ELLE ARRIVE AU PLUS TARD À 10 H 20, HEURE IRLANDAISE, LE 25 FÉVRIER 2025.**

**SI VOS ACTIONS SONT ENREGISTRÉES AU NOM D'UN MANDATAIRE, VOUS DEVEZ LUI INDiquer IMMÉDIATEMENT COMMENT VOUS SOUHAITEZ VOTER AFIN QU'IL PUISSE LE FAIRE À L'HEURE FIXÉE POUR L'ASSEMBLÉE.**

## DÉFINITIONS

Les définitions suivantes s'appliquent à l'ensemble du présent document, à moins que le contexte ne s'y oppose :

<b>L'Auditeur :</b>	le réviseur d'entreprises du Fonds absorbé, soit PricewaterhouseCoopers Irlande ;
<b>Banque centrale :</b>	la Banque centrale d'Irlande ;
<b>Administrateur délégué :</b>	l'administrateur délégué du Fonds absorbé et du Fonds absorbant étant State Street Fund Services (Ireland) Limited;
<b>Agent de registre et de transfert délégué :</b>	L'agent de registre et de transfert délégué du Fonds absorbé et du Fonds absorbant est Apex Fund Services (Ireland) Limited ;
<b>Dépositaire</b>	le dépositaire du Fonds absorbé et du Fonds absorbant, à savoir State Street Custodial Services (Ireland) Limited, qui est responsable de la conservation des actifs du Fonds absorbé et du Fonds absorbant pour le compte des investisseurs ;
<b>Les administrateurs</b>	les administrateurs de GAM Star Fund plc ;
<b>Date d'entrée en vigueur :</b>	25 mars 2025 ou toute autre date ultérieure convenue entre le dépositaire et GAM Star Fund plc et approuvée par la Banque centrale;
<b>Heure d'entrée en vigueur :</b>	00h01 à la date d'entrée en vigueur ;
<b>AGE :</b>	l'assemblée générale extraordinaire (ou tout ajournement de celle-ci) des actionnaires du Fonds absorbé ;
<b>Fonds :</b>	désigne à la fois le Fonds absorbé et le Fonds absorbant ;
<b>GAM Star Fund plc ou la Société :</b>	GAM Star Fund plc, une société d'investissement à capital variable de type parapluie avec responsabilité séparée entre les compartiments, enregistrée en Irlande en vertu des lois irlandaises, autorisée et réglementée par la Banque centrale d'Irlande et établie en tant qu'organisme de placement collectif en valeurs mobilières conformément aux réglementations irlandaises sur les OPCVM (UCITS);
<b>Gestionnaires d'investissement :</b>	les sociétés de gestion des investissements désignées pour le Fonds absorbant et le Fonds absorbé afin d'exercer la fonction de gestion discrétionnaire de portefeuille de chaque Fonds, à savoir GAM International Management Limited et GAM Investment Management (Switzerland) AG ;

**Réglementation irlandaise  
sur les OPCVM :**

modifié

le règlement de 2011 sur les organismes de placement collectif  
en valeurs mobilières des Communautés européennes, tel que

**Gestionnaire :**

la société de gestion de l'OPCVM du Fonds absorbé et du Fonds  
absorbant ;

**Fusion :**

la Fusion du Fonds absorbé avec le Fonds absorbant par le biais d'un  
plan d'arrangement conformément à la partie 7 de la réglementation  
irlandaise sur les OPCVM et selon les conditions énoncées dans le  
présent document ;

**Fonds absorbé :**

GAM Star Flexible Global Portfolio ;

**Documentation du Fonds absorbé :**

le Prospectus de GAM Star Fund plc, le Supplément du Fonds  
absorbé et l'acte constitutif et les statuts de GAM Star Fund plc ;

**Fonds absorbant :**

GAM Star Global Moderate ;

**Documentation du Fonds absorbant :**

le Prospectus de GAM Star Fund plc, le Supplément du Fonds  
absorbant, et l'acte constitutif et les statuts de GAM Star Fund plc ;

**Registre :**

le registre des actionnaires du Fonds absorbé ou le registre des  
actionnaires du Fonds absorbant, selon le contexte ;

**Plan d'arrangement :**

le plan d'arrangement de la Fusion tel qu'il est décrit dans le présent  
document sous réserve de toute modification, addition ou condition  
effectuée conformément à la section 9 de l'Annexe 1 du présent  
document ;

**Actifs du régime :**

les biens du régime (y compris les liquidités et les actifs) attribuables  
au Fonds absorbé ou au Fonds absorbant, selon le contexte ;

**Actions ou Nouvelles Actions :**

les actions du Fonds absorbant qu'il est proposé d'émettre aux  
actionnaires dans le cadre de la Fusion , comme indiqué plus en  
détail à la section III, 1. (ii) ci-dessous ;

**Actions ou Actions Originelles :**

les actions détenues au titre du Fonds absorbé, telles que décrites  
plus en détail dans la section " Actions ", Section III, 1. ii) ci-dessous ;

**Actionnaires :**

en ce qui concerne les actions originales du Fonds absorbé, la (les)  
personne(s) inscrite(s) au registre en tant que détenteur(s) de cette  
(ces) action(s) originale(s) à la date d'enregistrement concernée ;

**Résolution spéciale :**

la résolution spéciale des actionnaires présentée dans l'avis de l'AGE  
en vue d'approuver la Fusion ;

**Modalités de la Fusion :**

le projet commun de Fusion relatif à la Fusion.

## Aux : Actionnaires de GAM STAR FLEXIBLE GLOBAL PORTFOLIO

Date d'entrée en vigueur : 5 février 2025

### **Proposition de Fusion du Fonds absorbé dans le Fonds absorbant**

Cher actionnaire,

Nous vous écrivons pour vous informer d'une proposition de Fusion du Fonds absorbé (dont vous êtes un actionnaire existant) dans le Fonds absorbant. Le Fonds absorbé et le Fonds absorbant sont tous deux des compartiments du même fonds à compartiments, à savoir GAM Star Fund plc, qui est autorisé par la Central Bank of Ireland en tant qu'organisme de placement collectif en valeurs mobilières conformément à la réglementation irlandaise sur les OPCVM.

Les détails de la procédure par laquelle la Fusion du Fonds absorbé sera effectuée, les mesures et les implications pour vous en tant qu'actionnaire, sont exposés dans la présente circulaire et les annexes y jointes.

#### **I. La proposition**

Il est proposé que le Fonds absorbé soit fusionné avec le Fonds absorbant. Cette Fusion aura pour conséquence que les actifs du Fonds absorbé feront partie des actifs du Fonds absorbant en échange et en paiement intégral de l'émission de nouvelles actions aux détenteurs d'actions originales.

Les détails de la Fusion en ce qui concerne le Fonds absorbé figurent à l'**Annexe 1**.

Une AGE du Fonds absorbé a été convoquée pour le 27 février 2025 afin d'examiner et de voter sur la Fusion du Fonds absorbé.

Un avis de convocation à l'AGE, au cours de laquelle la résolution spéciale nécessaire sera soumise aux actionnaires, ainsi qu'un formulaire de procuration sont joints à l'**Annexe 3**.

#### **II. Contexte et justification**

La Fusion devrait être bénéfique pour les actionnaires du Fonds absorbé, car elle devrait améliorer l'efficacité du point de vue des opérations, des coûts et des ventes, ainsi que du point de vue des économies d'échelle. À la suite de la Fusion, l'indicateur de risque du PRIIPs KIID passera d'une valeur de 3 à une valeur inférieure de 2. Le profil de risque et de rendement du UCITS KIID restera à une valeur de 4.

La Fusion s'inscrit stratégiquement dans l'objectif d'offrir aux investisseurs une plus grande diversification sur les marchés mondiaux. Cette consolidation rationalise l'offre d'investissement et permet une gestion plus efficace des actifs, tout en garantissant que les investisseurs bénéficient d'un portefeuille diversifié à l'échelle mondiale, conformément à la théorie moderne du portefeuille.

Tous les coûts de la Fusion (à l'exclusion des coûts liés au transfert ou au réenregistrement des actifs à la suite de la Fusion) seront supportés par le gestionnaire d'investissement et les actionnaires du Fonds absorbé ne paieront aucun de ces coûts.

Un tableau mettant en évidence les principales différences entre les conditions et procédures du Fonds absorbé

et Fonds absorbant figure à l'Annexe 2.

**III. Impact attendu de la Fusion proposée sur les actionnaires du fonds absorbé et les actionnaires du Fonds absorbant**

**1. Le Fonds absorbé**

- (i) Les actionnaires du Fonds absorbé détiendront des actions du Fonds absorbant. Le Fonds absorbé est enregistré pour la vente en Autriche, en Belgique, en Bulgarie, en Suisse, en Allemagne, au Danemark, en Espagne, en Finlande, en France, en Grande-Bretagne, en Irlande, en Islande, en Italie, au Luxembourg, aux Pays-Bas, en Norvège, au Portugal, à Singapour et en Suède.

Le Fonds absorbant est enregistré pour la vente en Autriche, en Belgique, en Bulgarie, en Suisse, en Allemagne, au Danemark, en Espagne, en Finlande, en France, en Grande-Bretagne, en Irlande, en Islande, en Italie, au Luxembourg, aux Pays-Bas, en Norvège, au Portugal, à Singapour et en Suède.

- (ii) Les actionnaires de chaque catégorie d'actions lancée et existante du Fonds absorbé recevront des actions du Fonds absorbant comme suit

<b>FONDS ABSORBÉ</b>	<b>FONDS ABSORBANT</b>
Actions ordinaires Couvertes CHF de capitalisation	Actions ordinaires Couvertes CHF de capitalisation
Non UK RFS Z Couvertes CHF de capitalisation	Non UK RFS Z Couvertes CHF
Actions ordinaires EUR de capitalisation	Actions ordinaires couvertes EUR de capitalisation
Actions de l'agent de vente C EUR de capitalisation	Actions de l'agent de vente C EUR
Non UK RFS EUR de capitalisation	Non UK RFS Couvertes EUR
Non UK RFS Z EUR de capitalisation	Non UK RFS Couvertes Z EUR
Actions institutionnelles EUR de capitalisation	Actions institutionnelles EUR de capitalisation
Actions ordinaires couvertes GBP de capitalisation	Actions ordinaires couvertes GBP de capitalisation
Actions institutionnelles couvertes GBP de capitalisation	Actions institutionnelles GBP de capitalisation
Non UK RFS Couvertes GBP de capitalisation	Non UK RFS GBP de capitalisation
Non UK RFS Z Couvertes GBP de capitalisation	Non UK RFS Z GBP de capitalisation
Actions ordinaires couvertes USD de capitalisation	Actions ordinaires couvertes USD de capitalisation

Actions institutionnelles couvertes USD de capitalisation	Actions institutionnelles USD de capitalisation
Z Couvertes USD de capitalisation	Z Couvertes USD de capitalisation

- (iii) Aucune commission de souscription ne sera prélevée pour les actions du Fonds absorbant qui seront émises en faveur des actionnaires du Fonds absorbé dans le cadre de la Fusion. Aucune commission de rachat ne sera prélevée pour les actions du Fonds absorbé devant être annulées dans le cadre de la Fusion.
- (iv) GAM International Management Limited et GAM Investment Management (Switzerland) AG agissent actuellement en tant que gestionnaires d'investissement du Fonds absorbé et du Fonds absorbant.
- (v) Une comparaison complète des objectifs, politiques et stratégies d'investissement du Fonds absorbé et du Fonds absorbant figure à l'Annexe 2 du présent document.
- (vi) Une comparaison complète des commissions applicables aux actions concernées du Fonds absorbé et aux actions concernées du Fonds absorbant figure à l'Annexe 2 du présent document.
- (vii) Aucune commission de performance n'est prélevée pour le Fonds absorbé et le Fonds absorbant.
- (viii) Rapports périodiques : De plus amples informations sur les rapports périodiques applicables au Fonds absorbé et au Fonds absorbant figurent à l'Annexe 2 du présent document.
- (ix) Risques : Les investisseurs doivent noter que l'indicateur de risque du Fonds absorbé tel que défini dans les Documents clés pour l'investisseur pour les produits d'investissement packagés de détail et fondés sur l'assurance (" **PRIIps KID** ") est de 3 et que l'indicateur de risque du Fonds absorbé tel que défini dans les PRIIPs KID est de 2. En outre, le profil de risque et de rendement du Fonds absorbé tel qu'il est défini dans les Documents d'information clé pour l'investisseur (" **DICI OPCVM** ") est de 4 et le profil de risque et de rendement du Fonds absorbant tel qu'il est défini dans le DICI OPCVM est de 4. Une comparaison complète des risques importants du Fonds absorbé et du Fonds absorbant qui ne sont pas pris en compte par l'indicateur de risque du fonds applicable est présentée à l'Annexe 2 du présent document.
- (x) Rééquilibrage : Il n'est pas prévu que les actifs du Fonds absorbé soient rééquilibrés avant la prise d'effet de la Fusion, bien que certains actifs puissent être liquidés avant la Fusion.
- (xi) Les actifs du Fonds absorbé seront vendus et apportés en espèces au Fonds absorbant. Par conséquent, une dilution des actifs du Fonds absorbé peut avoir lieu.
- (xii) Impact sur les actionnaires du Fonds absorbé : Les Administrateurs estiment que la Fusion est dans le meilleur intérêt des Actionnaires du Fonds absorbé pour les raisons suivantes :
  - 1. Diversification : La Fusion avec le Fonds absorbant permet aux actionnaires de bénéficier d'une diversification accrue à travers différentes zones géographiques, secteurs et

capitalisations boursières. Cela permet d'atténuer les risques et peut conduire à des rendements plus stables sur .

2. Accès aux opportunités mondiales : Le Fonds absorbant offre une exposition à une gamme plus large d'opportunités d'investissement qui permettra aux actionnaires de capitaliser sur la croissance des marchés émergents et des économies établies dans le monde entier.
3. Potentiel de performance accru : En fusionnant avec le Fonds absorbant doté d'un mandat d'investissement mondial, les actionnaires peuvent avoir accès à des rendements potentiels plus élevés qui peuvent résulter d'investissements internationaux sur le site .
4. Economies d'échelle : La Fusion peut conduire à des économies d'échelle plus importantes, réduisant les coûts d'exploitation et améliorant la performance globale du fonds. Cela peut être particulièrement bénéfique en termes de réduction des ratios de dépenses pour les actionnaires.

(xiii) L'Annexe 2 ci-dessous détaille les différences entre l'objectif, la politique et la stratégie d'investissement du Fonds absorbé et du Fonds absorbant, ainsi que les différences entre les droits des actionnaires du Fonds absorbé avant et après la prise d'effet de la Fusion. La Fusion ne devrait pas avoir d'impact significatif sur les actionnaires du Fonds absorbé en ce qui concerne les rapports périodiques et la dilution dans la performance . Le résultat attendu de votre investissement peut changer à la suite de la Fusion. Toutefois, les rendements réels dépendront de la performance future du marché du Fonds absorbé.

## **2. Le Fonds absorbant**

La Fusion ne devrait pas avoir d'impact significatif sur le fonctionnement du Fonds absorbant. L'objectif d'investissement, la stratégie d'investissement, le gestionnaire d'investissement, l'équipe de gestion de portefeuille, le coût, le résultat attendu, les rapports périodiques, la dilution éventuelle de la performance et le traitement fiscal du Fonds absorbant resteront inchangés, de sorte que la Fusion n'entraînera changement pour les actionnaires du Fonds absorbant.

## **IV. Conditions applicables à la Fusion**

La Fusion est subordonnée à l'autorisation et à l'approbation de la Fusion par la Banque centrale et à l'approbation de la Fusion par le biais d'une résolution spéciale des actionnaires du Fonds absorbé, qui exige qu'une résolution spéciale soit adoptée par une majorité composée de 75 % ou plus du nombre total de voix exprimées lors de l'AGE. Si la Fusion n'est pas approuvée par les actionnaires du Fonds absorbé, ces derniers en seront informés.

## **V. Implications fiscales de la Fusion**

Veuillez noter que la Fusion peut constituer un événement imposable pour vous en fonction de votre juridiction, et que votre traitement fiscal peut changer à la suite de la mise en œuvre de la Fusion. En conséquence, nous vous conseillons de consulter vos conseillers professionnels sur les implications fiscales de la Fusion en vertu des lois de votre pays de nationalité, de résidence, de domicile ou d'incorporation.

Le Prospectus de GAM Star Fund plc contient un résumé du traitement fiscal du Fonds absorbé et du Fonds absorbant.

## **VI. Droit de rachat**

Si vous décidez de ne pas investir dans le Fonds absorbant, que vous ayez voté pour ou contre la Fusion, vous aurez la possibilité, avant la Fusion, de racheter ou de convertir vos actions dans le Fonds absorbé sans frais lors de tout Jour de transaction pour le Fonds absorbé (tel que défini à l'**Annexe 2**) jusqu'au 18 mars 2025 inclus (le "**Dernier jour de transaction**"). Pour chaque Jour de transaction (y compris le Dernier Jour de transaction), l'heure limite de soumission des demandes de rachat est fixée à 10h00 (heure du Royaume-Uni) le Jour de transaction concerné.

Si la Fusion est approuvée en ce qui concerne le Fonds absorbé, tous les actionnaires (y compris les actionnaires qui ont voté contre la proposition ou qui n'ont pas voté du tout) qui n'exercent pas leurs droits de rachat énoncés dans le présent document, deviendront actionnaires du Fonds absorbant et pourront exercer leurs droits en tant qu'actionnaires du Fonds absorbant à compter du 26 mars 2025.

## **VII. Date/heure effective de la Fusion**

L'heure de prise d'effet de la Fusion est fixée au 25 mars 2025 à 00h01.

Les actionnaires peuvent continuer à négocier des actions du Fonds absorbé jusqu'au dernier jour de transaction.

## **VIII. Documents à inspecter et informations complémentaires disponibles**

Les PRIIPS KIDs et UCITS KIDs des Nouvelles Actions du Fonds absorbant sont joints à l'**Annexe 4** pour examen et sont également disponibles via l'hyperlien suivant :

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

En outre, des copies des documents suivants relatifs à GAM Star Fund plc (qui seront fournis gratuitement aux actionnaires sur demande) peuvent être obtenues au siège social de GAM Star Fund plc, 33 Sir John Rogerson's Quay, Dublin 2, Irlande, pendant les heures normales d'ouverture en semaine (à l'exception des jours fériés irlandais) jusqu'à l'heure de clôture de l'AGE (ou de toute réunion ajournée des actionnaires), et sont disponibles sur le site web :

1. Le Prospectus de GAM Star Fund plc ;
2. Les Suppléments du Fonds absorbé et du Fonds absorbant ;
3. L'acte constitutif et les statuts de GAM Star Fund plc ; et
4. Le dernier rapport annuel/semestriel de GAM Star Fund plc.

À la suite de la Fusion, vous pouvez demander à la Société, dès qu'il sera disponible et sans frais, une copie du rapport de l'Auditeur sur la Fusion concernant l'évaluation des actifs, la méthode de calcul pour le rapport d'échange ainsi que le rapport d'échange réel.

## **IX. Examen du projet de Fusion par le dépositaire**

Le dépositaire a confirmé, conformément aux exigences du règlement 59 de la réglementation irlandaise sur les OPCVM, qu'il a vérifié, en ce qui concerne le Fonds absorbé et le Fonds absorbant, le type de Fusion et l'OPCVM concerné, la date d'entrée en vigueur et les règles applicables, respectivement, au transfert d'actifs et à l'échange



de parts sont conformes à la réglementation irlandaise sur les OPCVM et à l'acte constitutif et aux statuts de GAM Star Fund plc.

## **X. Mesures à prendre**

Afin d'examiner les propositions présentées dans ce document, il vous est conseillé de lire d'abord l'ensemble de la documentation jointe. Si vous avez des questions, vous devez contacter votre conseiller professionnel.

À l'**Annexe 3** de la présente circulaire, vous trouverez un avis de convocation à l'AGE du 27 février 2025, au cours de laquelle une résolution spéciale sur la Fusion sera soumise au vote des actionnaires.

Vous pouvez voter soit en assistant à l'AGE, soit en remplissant et en renvoyant le formulaire de procuration joint à la présente circulaire. Si vous souhaitez voter par procuration, vous devez remplir et renvoyer le formulaire de procuration par courrier électronique à l'adresse [tudortrust@dilloneustace.ie](mailto:tudortrust@dilloneustace.ie) ou par courrier siège social du Fonds absorbé, 33 Sir John Rogerson's Quay, Dublin 2, Irlande. Pour être valables, les formulaires de procuration doivent être reçus au plus tard 48 heures avant l'heure fixée pour l'AGE.

Si vos actions du Fonds absorbé sont enregistrées au nom d'un mandataire, vous ne pouvez exercer votre droit de vote sur ces actions qu'en demandant au détenteur enregistré de voter en votre nom.

Le quorum est constitué par deux actionnaires détenant des actions du Fonds absorbé, présents en personne ou par procuration. Si le quorum n'est pas dans la demi-heure qui suit l'heure fixée pour la , celle-ci est ajournée au même jour de la semaine suivante, à la même heure et au même endroit ou à un autre jour et à une autre heure et à un autre endroit que les administrateurs peuvent déterminer et si, lors de la réunion ajournée, le quorum n'est pas atteint dans les quinze minutes qui suivent l'heure fixée pour la réunion, les actionnaires détenant des actions du Fonds absorbé présents constituent le quorum.

## **XI. Notifications et transactions**

Après l'AGE, les administrateurs écriront aux actionnaires pour informer des résultats de l'AGE.

Sous réserve de l'entrée en vigueur de la Fusion, la notification de votre nouvelle participation dans le Fonds absorbant vous sera envoyée au plus tard cinq Jours ouvrables (tels que définis à l'**Annexe 2** en ce qui concerne le Fonds absorbant) après l'Heure de prise d'effet.

Les transactions sur les Nouvelles Actions à la suite de la Fusion débuteront le 26 mars 2025 conformément au Prospectus de GAM Star Fund plc relatif au Fonds absorbant.

## **XII. Calendrier proposé**

Dernier jour pour la réception des formulaires de procuration	25 février 2025 à 10 heures 20 (heure irlandaise)
La date de l'AGE	27 février 2025 à 10 heures 20 (heure irlandaise)
La date d'envoi l'envoi de notification aux actionnaires de l'issue de l'AGE	28 février 2025
Dernier jour ouvrable pour demander le rachat d'actions (à traiter à partir du dernier jour de transaction)	18 mars 2025
Dernier jour de transaction pour les rachats dans le Fonds absorbé	18 mars 2025

L'heure effective de la Fusion et la date d'émission des actions du Fonds absorbant (sous réserve de l'approbation des actionnaires).	00h01 heure irlandaise le 25 mars 2025
Le premier jour de transaction pour les actions émises dans le Fonds absorbant	26 mars 2025
Le premier point d'évaluation pour le Fonds absorbant en ce qui concerne le premier jour de transaction pour les actions émises dans le Fonds absorbant résultant de la Fusion.	23 heures (heure du Royaume-Uni) le jour d'évaluation concerné, soit 23 heures (heure du Royaume-Uni) le 26 mars 2025.

### **XIII. Recommandation**

Les administrateurs considèrent que la Fusion proposée est dans le meilleur intérêt des actionnaires et, par conséquent, ils vous recommandent de voter en faveur de la Fusion. Toutefois, il convient de noter que si la Fusion n'est pas approuvée par les actionnaires, les administrateurs ont l'intention d'envisager d'autres options dans le meilleur intérêt des actionnaires.

Cordialement,




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**Directeur**  
**Pour et au nom de**  
**GAM Star Fund plc**

## ANNEXE 1

### FUSION DU FONDS ABSORBÉ

#### 1. FUSION

- 1.1 La Fusion relève de la sous-section (c) de la définition de " Fusion " dans la Partie 1, Règle 3(1) de la Réglementation irlandaise sur les OPCVM, à savoir une Fusion par laquelle un ou plusieurs OPCVM ou compartiments d'OPCVM (" OPCVM absorbé "), qui continuent d'exister jusqu'à ce que leur passif ait été apuré, transfèrent leurs actifs nets à un autre compartiment du même OPCVM, à un OPCVM qu'ils forment ou à un autre OPCVM existant ou à un compartiment de celui-ci (" OPCVM absorbeur ").
- 1.2 Une fois la Fusion approuvée, à compter de l'heure effective et sous réserve des dispositions des présentes, les actifs du Fonds absorbé (moins la retenue prévue au paragraphe 1.4) feront partie des actifs du Fonds absorbant en échange et en paiement intégral de l'émission de nouvelles actions aux détenteurs d'Actions Originelles.
- 1.3 Le Dépositaire, en sa qualité de Dépositaire du Fonds absorbé, transférera au Dépositaire, en sa qualité de Dépositaire du Fonds absorbant, les Actifs du Fonds absorbé (moins la rétention prévue au paragraphe 1.4) et le Dépositaire (sous réserve des Modalités de la Fusion) détiendra les Actifs qui lui ont été transférés en tant qu'augmentation des Actifs du Fonds absorbant sous réserve de l'Acte constitutif et des Statuts de GAM Star Fund plc. En ce qui concerne les actifs ainsi détenus, à compter de l'heure de prise d'effet, les dispositions énoncées dans la documentation du Fonds absorbé cesseront d'avoir un effet, sauf dans la mesure où cela est nécessaire aux fins de la Fusion.
- 1.4 Le Dépositaire conservera un montant de liquidités (et si nécessaire d'autres actifs), ainsi que tout revenu en découlant, qui, de l'avis des Administrateurs, sera suffisant pour acquitter tout passif en suspens, insatisfait ou éventuel du Fonds absorbé jusqu'à la date à laquelle la dissolution du Fonds absorbé est achevée en vertu du paragraphe 8. Aux fins de la Fusion, les engagements en cours ou non satisfaits du Fonds absorbé excluent tous les coûts et dépenses liés à la mise en œuvre de la Fusion, mais incluent les coûts, charges, dépenses, impôts, obligations et frais cumulés ou anticipés autorisés par la documentation du Fonds absorbé à être payés sur les actifs du Fonds absorbé (y compris, entre autres, les honoraires du gestionnaire et la rémunération du dépositaire, le cas échéant), cumulés jusqu'à l'heure d'effet. Après l'apurement de tous les engagements du Fonds absorbé, le Dépositaire transférera sur le compte du Fonds absorbant détenu par le Dépositaire, le solde restant, le cas échéant, en tant que majoration des actifs du Fonds absorbant soumis à la réglementation irlandaise sur les OPCVM, mais cette majoration, le cas échéant, n'interviendra pas avant la date à laquelle la dissolution du Fonds absorbé aura été achevée et n'augmentera pas le nombre d'Actions nouvelles à émettre.
- 1.5 Les demandes de rachat des Actions originales seront acceptées jusqu'à 10h00 (heure irlandaise) le 18 mars 2025 pour être traitées le dernier jour de transaction du Fonds absorbé, à savoir le 18 mars 2025. Si la Résolution spéciale est adoptée lors de l'AGE du Fonds absorbé, les demandes de souscription d'Actions originales ne seront plus acceptées à compter de la date d'adoption de la Résolution spéciale, c'est-à-dire le 27 février 2025. Les opérations sur les Actions nouvelles du Fonds

absorbant commenceront le 26 mars 2025, à condition que les demandes de souscription aient été reçues par l'Agent de registre et de transfert délégué au plus tard à 10h00 (heure du Royaume-Uni) ce Jour de transaction et/ou que les demandes de rachat aient été reçues par l'Agent de registre et de transfert délégué du Fonds absorbant au plus tard à 10h00 (heure du Royaume-Uni) ce Jour de transaction.

## **2. ANNULATION DES ACTIONS ORIGINALES**

2.1 Immédiatement après l'émission de nouvelles actions dans le cadre de la Fusion, chaque action originale du Fonds absorbé sera réputée avoir été annulée et cessera d'avoir de la valeur, et aucune autre action du Fonds absorbé ne sera émise.

## **3. CALCUL DU RATIO D'ÉCHANGE ET ÉVALUATION DES ACTIFS**

3.1 Le nombre total d'Actions nouvelles à créer et à émettre par le Fonds absorbant dans le cadre de la Fusion à chaque actionnaire du Fonds absorbé à la Date d'effet (en échange d'une seule Action originale du Fonds absorbé), appelé ratio d'échange, sera calculé en divisant la valeur d'une Action originale dans le Fonds absorbé, qui sera calculée au Point d'évaluation du Fonds absorbé au titre de la Date d'effet conformément à la méthodologie d'évaluation définie dans la Documentation du Fonds absorbé par (i) le prix d'offre initial par action des Nouvelles actions à émettre dans le Fonds absorbant tel que défini dans la Documentation du Fonds absorbant lorsque la catégorie applicable des Nouvelles actions à émettre n'a pas encore été lancée ou n'a pas encore fait l'objet d'une offre publique d'achat. à émettre n'a pas encore été lancée ou (ii) la valeur nette d'inventaire par action des Nouvelles Actions à émettre dans le Fonds absorbant calculée au Point d'évaluation en ce qui concerne la Date d'effet conformément à la méthodologie d'évaluation telle que définie dans la Documentation du Fonds absorbant lorsque la catégorie applicable des Nouvelles Actions à émettre a déjà été lancée . Chaque actionnaire recevra des actions du Fonds absorbant d'une valeur égale à celle des actions qu'il détient dans le Fonds absorbé à la date d'entrée en vigueur.

3.2 Aux fins de la Fusion :

- (a) le prix des actions originales du Fonds absorbé sera, sous réserve du paragraphe 3.3, le prix déterminé par l'administrateur délégué conformément aux dispositions d'évaluation énoncées dans la documentation du Fonds absorbé, à l'exclusion des frais de transaction; et
- (b) le prix des nouvelles actions du Fonds absorbant est le prix d'offre initial par action (pour les catégories d'actions non lancées) ou la valeur nette d'inventaire par action (pour les catégories d'actions déjà lancées) déterminée par l'administrateur délégué conformément aux dispositions d'évaluation énoncées dans la documentation du Fonds absorbant.

3.3 Aux fins de la détermination des prix conformément au paragraphe 3.2,

- (i) la valeur des Actifs du Fonds absorbé sera déterminée conformément aux dispositions d'évaluation établies dans la Documentation du Fonds absorbé au Point d'Evaluation pour le Fonds absorbé en ce qui concerne la Date d'Entrée en Vigueur. Lors du calcul de ces valeurs, dans le cas des Actifs du Fonds absorbé, il sera déduit les coûts et dépenses identifiés en tant que passifs impayés ou non satisfaits du Fonds absorbé conformément au paragraphe 1.4 ;
- (ii) la valeur des Actifs du Fonds absorbé est déterminée conformément aux dispositions d'évaluation énoncées dans la Documentation du Fonds absorbé au Point d'évaluation en ce

qui concerne la Date d'entrée en vigueur.

3.4 Le transfert de l'actif du plan du Fonds absorbé, moins la retenue prévue au paragraphe 1.4, au Fonds absorbant se fera en échange des nouvelles actions émises en faveur des actionnaires du Fonds absorbé dans le cadre de la Fusion, qui seront considérés comme échangeant leurs Actions Originelles contre de nouvelles actions du Fonds absorbant.

3.5 La Société n'aura pas le droit, en ce qui concerne les nouvelles actions à émettre dans le cadre de la Fusion, de prélever de frais de souscription ou de vente. La Société ne prélèvera pas non plus de frais de rachat sur l'annulation d'actions originales dans le Fonds absorbé dans le cadre de la Fusion ou sur le rachat d'actions originales par les actionnaires avant la date d'entrée en vigueur.

3.6 L'Auditeur du Fonds absorbé validera les éléments suivants à la date d'entrée en vigueur :

- (a) Les critères adoptés pour l'évaluation des actifs à la date d'entrée en vigueur ; et
- (b) La méthode de calcul du rapport d'échange visé au paragraphe 3.1 du présent document ainsi que le rapport d'échange réel déterminé à la date d'entrée en vigueur.

#### **4 ÉMISSION D'ACTIONS**

4.1 À l'heure de prise d'effet, l'agent de registre et de transfert délégué du Fonds absorbé attribue et émet de nouvelles actions aux actionnaires du Fonds absorbé pour une valeur globale identique à celle des actions initiales détenues dans le Fonds absorbé (calculée au point d'évaluation du Fonds absorbé pour la date de prise d'effet) en utilisant le calcul du ratio d'échange décrit dans le présent document.

#### **5 COÛTS ET DÉPENSES**

5.1 Les coûts et dépenses identifiés comme des engagements en suspens ou non satisfaits du Fonds absorbé conformément au paragraphe 1.4 seront supportés par les Actifs du Fonds absorbé. Les coûts et dépenses de la Fusion (à l'exclusion des coûts associés au transfert ou au réenregistrement des actifs à la suite de la Fusion) et de sa mise en œuvre seront supportés par le Gestionnaire d'investissement.

5.2 Si les engagements du Fonds absorbé dépassent le montant total retenu par la Société conformément à la Fusion, le gestionnaire d'investissement s'acquittera de ces engagements dans la mesure de cet excédent ou (si le dépositaire est tenu de s'acquitter de ces engagements) mettra le dépositaire en fonds pour s'acquitter de cet excédent d'engagements.

5.3 Si le passif du Fonds absorbé est inférieur au montant total retenu par la Société conformément à la Fusion et qu'il reste un excédent au Fonds absorbé à l'issue de la dissolution du Fonds absorbé, cet excédent, ainsi que tout revenu en découlant, sera transféré au Fonds absorbant. Aucune nouvelle émission d'actions nouvelles ne sera effectuée en conséquence. La Société cessera de détenir ce montant pour le compte du Fonds absorbé et effectuera les transferts et changements de désignation qui pourraient être demandés au Dépositaire.

#### **6 LES PAIEMENTS EFFECTUÉS À PARTIR DE L'ACTIF DU RÉGIME DU FONDS ABSORBÉ**

- 6.1 Sans préjudice des dispositions du paragraphe 5.3, la Société effectue des paiements à partir des actifs du Fonds absorbé ou utilise les montants qu'elle a conservés conformément au paragraphe 1.4 :
- (a) la commission du gestionnaire d'investissement, la commission du gestionnaire, la commission du dépositaire et toute autre commission de prestataire de services approuvée par les administrateurs et le gestionnaire, le cas , en ce qui concerne le Fonds absorbé, accumulées jusqu'à la date d'entrée en vigueur ; et
  - (b) tous les autres engagements non acquittés du Fonds absorbé, qu'ils soient nés avant ou après la date d'effet, y compris tous les coûts, charges, dépenses, impôts, obligations et frais du Fonds absorbé dont le paiement a été autorisé à partir des actifs du Fonds absorbé à la date d'effet ou avant celle-ci et/ou ultérieurement à partir des montants à conserver par la Société dans le cadre de la Fusion.

## **7 DÉCLARATIONS**

- 7.1 L'Agent de registre et de transfert délégué enverra aux personnes qui étaient actionnaires du Fonds absorbé à la Date d'effet des relevés indiquant le nombre d'Actions nouvelles auxquelles elles ont droit dans le cadre de la Fusion et qui, à la date d'envoi de ces relevés, n'ont pas été rachetées. Ces relevés seront envoyés, au plus tard 5 jours ouvrables (tels que définis à l'Annexe 2 en ce qui concerne le Fonds absorbant) après la Date d'effet, par courrier ordinaire prépayé ou par voie électronique selon la demande des Actionnaires, aux risques des personnes y ayant droit et leur seront envoyés à leurs adresses respectives telles qu'elles figurent dans le Registre des Actionnaires du Fonds absorbé à la Date d'effet.
- 7.2 Aucun certificat ne sera émis pour les nouvelles actions.
- 7.3 Le Dépositaire et l'agent de registre et de transfert délégué ont le droit de supposer que toutes les informations contenues dans le registre du Fonds absorbé à la date d'entrée en vigueur sont correctes et de les utiliser pour calculer le nombre d'actions nouvelles à émettre et à enregistrer dans le cadre de la Fusion. Il sont également en droit d'agir et de se fier à tout certificat, avis, preuve ou information fourni par ses conseillers professionnels respectifs dans le cadre de la Fusion et ne peuvent être tenus responsables de toute perte subie de ce fait (sauf en cas de violation du niveau de diligence détaillé dans le contrat de dépositaire ou le contrat d'administration, selon ce qui est applicable).

## **8 DISSOLUTION DU FONDS ABSORBÉ**

- 8.1 Si la Fusion est approuvée, les administrateurs procéderont, après la date d'entrée en vigueur et sous réserve de l'apurement de toutes les dettes du Fonds absorbé, à la dissolution du Fonds absorbé conformément aux conditions de la Fusion, à l'acte constitutif et aux statuts de GAM Star Fund plc et à la réglementation irlandaise sur les OPCVM, et demanderont à la Banque centrale de révoquer l'approbation du Fonds absorbé.

## **9 MODIFICATION(S) DE LA FUSION**

- 9.1 Les Administrateurs ou le Dépositaire seront, à tout moment à la Date d'effet ou avant celle-ci, autorisés, conformément aux exigences de la Banque centrale, à apporter les modifications, ajouts ou conditions aux Conditions de Fusion qu'ils auront approuvés, ainsi que le Dépositaire, à condition que les Administrateurs et le Dépositaire aient convenu par écrit que ces modifications, ajouts ou conditions n'entraînent aucun préjudice important pour les actionnaires actuels ou potentiels du Fonds absorbé ou les actionnaires potentiels du Fonds absorbant.

- 9.2 Des circonstances indépendantes de la volonté des Administrateurs ou du Dépositaire peuvent faire en sorte qu'il ne soit pas possible ou réalisable d'effectuer la Fusion. Dans ce cas, les Administrateurs et le Dépositaire continueront à gérer le Fonds absorbé jusqu'à ce qu'il soit possible d'effectuer la consolidation, ce qui sera fait selon les modalités de la Fusion, avec les ajustements du calendrier que les Administrateurs et le Dépositaire jugeront appropriés.

## **10. VERIFICATION**

- 10.1 Le dépositaire vérifiera par écrit auprès de la Banque centrale, en ce qui concerne le Fonds absorbé, et le dépositaire vérifiera par écrit auprès de la Banque centrale, en ce qui concerne le Fonds absorbant, (i) le type de Fusion et l'OPCVM concerné (ii) la date d'entrée en vigueur et (iii) les règles applicables, respectivement, au transfert d'actifs et à l'échange de parts sont conformes à la réglementation irlandaise sur les OPCVM et à l'acte constitutif et aux statuts de la Société (le cas échéant).

## **11. DATE PRÉVUE POUR L'ENTRÉE EN VIGUEUR DE LA FUSION**

- 11.1 Sous réserve de l'approbation de la Banque centrale, la date d'entrée en vigueur de la Fusion est prévue pour le 25 mars 2025. Toute modification de la date d'entrée en vigueur, qui doit être approuvée au préalable par la Banque centrale, sera notifiée par écrit aux actionnaires.

## **12. LOI APPLICABLE**

- 12.1 Le plan d'arrangement et toutes les obligations non contractuelles découlant de ou en rapport avec le plan d'arrangement seront à tous égards régis et interprétés conformément aux lois de l'Irlande.

## ANNEXE 2

### COMPARAISON ENTRE GAM STAR FLEXIBLE GLOBAL PORTFOLIO ET GAM STAR GLOBAL MODERATE

Les termes définis et les références croisées dans la présente Annexe II ont la même signification que celle qui leur est donnée dans le Prospectus du Fonds absorbé / le Prospectus du Fonds absorbant et le Supplément du Fonds absorbé / le Supplément du Fonds absorbant, selon le cas.

Il existe un certain nombre de **différences** entre le Fonds absorbé et le Fonds absorbant, dont les principales caractéristiques peuvent être identifiées dans le tableau comparatif ci-dessous. Les détails complets du Fonds absorbant sont présentés dans le supplément du Fonds absorbant, dont des copies sont disponibles sur demande :

	<b>Fonds absorbé</b> <b>GAM STAR FLEXIBLE GLOBAL PORTFOLIO</b>	<b>Fonds absorbant</b> <b>GAM STAR GLOBAL MODERATE</b>
<b>Gestionnaire</b>	Même gestionnaire que le Fonds absorbant	Même gestionnaire que le Fonds absorbé
<b>Gestionnaire d'investissement</b>	GAM International Management Limited et GAM Investment Management (Switzerland) AG	Mêmes gestionnaires d'investissement pour le Fonds absorbant
<b>Dépositaire</b>	State Street Custodial Services (Ireland) Limited	Même dépositaire pour le Fonds absorbant
<b>Gestionnaire délégué</b>	State Street Fund Services (Ireland) Limited	Même administrateur délégué en ce qui concerne le Fonds absorbant
<b>Agent de registre et de transfert délégué</b>	Apex Fund Services (Ireland) Limited	Même agent de registre et de transfert délégué pour le Fonds absorbant
<b>Objectif d'investissement</b>	L'objectif d'investissement du Fonds absorbé est de réaliser une plus-value en capital en s'exposant à un ou plusieurs des éléments suivants classes d'actifs suivantes : indices financiers, organismes de placement collectif ouverts, fonds négociés en bourse, fonds négociés en bourse, fonds négociés en bourse, fonds négociés en bourse, fonds négociés en bourse. matières premières négociées, biens immobiliers, titres à revenu fixe, actions, titres liés à des actions, instruments dérivés, liquidités, les équivalents de trésorerie, les instruments du marché monétaire et les fonds à capital fixe.	L'objectif d'investissement du Fonds absorbant est de réaliser une préservation du capital accompagnée de rendements stables par le biais d'une allocation d'actifs dynamique, en utilisant une approche modérée.
<b>Politique d'investissement</b>	Les allocations seront effectuées à la discrétion du/des gestionnaire(s) financier(s) conjoint(s), à la fois au sein de chaque classe d'actifs et entre les classes d'actifs. Il n'est pas nécessaire que le Fonds absorbé soit investi dans l'une ou l'autre des catégories d'actifs à un moment donné.  Le Fonds absorbé peut s'exposer aux classes d'actifs suivantes, directement ou indirectement, par le biais d'organismes de placement collectif de type ouvert et d'instruments financiers dérivés, dans les limites des fourchettes suivantes	Le fonds receveur vise à atteindre cet objectif d'investissement en s'exposant principalement à la gamme suivante de classes d'actifs, comme décrit plus en détail ci-dessous :  <ul style="list-style-type: none"> <li>• actions et titres assimilés</li> <li>• Titres à revenu fixe</li> <li>• Produits de base</li> <li>• les actifs alternatifs (autres que les matières premières) dans lesquels il n'est pas permis d'investir directement (tels que l'immobilier et</li> </ul>



	<ul style="list-style-type: none"> <li>- Liquidités 0- 100% de l'actif net</li> <li>- Titres à revenu fixe 0-100% de l'actif net ;</li> <li>- Fonds propres 0 à 100 % de l'actif net ;</li> <li>- Matières premières négociées en bourse 0-10% de l'actif net ;</li> <li>- Fonds à capital fixe 0-15% de l'actif net ;</li> <li>- Propriété 0-15% des actifs nets.</li> </ul> <p>En ce qui concerne les actions et les titres apparentés aux actions dans lesquels le Fonds absorbé peut investir, il s'agira principalement, mais pas exclusivement, d'actions ordinaires, d'actions préférentielles, de titres convertibles ou échangeables en actions cotées ou négociées sur des marchés reconnus dans le monde entier.</p> <p>Il n'existe aucune restriction en matière de qualité de crédit ou d'échéance en ce qui concerne les titres à revenu fixe dans lesquels le Fonds absorbé peut investir directement. Pas plus de 10 % des actifs nets du fonds fusionné détenus directement seront exposés à des titres de qualité inférieure à l'investissement.</p> <p>Les matières premières négociées en bourse ("ETC") sont des titres de créance généralement émis par un véhicule d'investissement qui suit la performance d'une matière première sous-jacente unique ou d'un groupe de matières premières associées, notamment l'or, l'argent, le platine, les diamants, le palladium, l'uranium, le charbon, le pétrole, le gaz, le cuivre et les récoltes. Les ETC sont des titres liquides et peuvent être négociés sur un marché réglementé de la même manière qu'une action. Les ETC permettent aux investisseurs de s'exposer aux matières premières sans avoir à négocier des contrats à terme ou à prendre livraison physiquement des actifs.</p> <p>Le Fonds absorbé peut chercher à diversifier ses investissements en obtenant une exposition aux catégories d'actifs énumérées ci-dessus par le biais d'investissements dans des fonds à capital fixe. En ce qui concerne les fonds à capital fixe dans lesquels le Fonds absorbé peut investir, une part d'un fonds à capital fixe doit remplir les critères de pour les Valeurs mobilières, et soit :</p> <p>lorsque le fonds fermé est constitué sous la forme d'une société d'investissement ou d'un fonds commun de placement :</p> <p>(a) elle est soumise aux mécanismes de gouvernance d'entreprise appliqués aux sociétés ; et</p> <p>(b) lorsqu'une autre personne exerce une activité de gestion d'actifs pour son compte, cette personne est soumise à une réglementation nationale aux fins de la protection des investisseurs ; ou</p> <p>lorsque le fonds fermé est constitué selon le droit des contrats :</p>	<p>les fonds de fonds spéculatifs).</p> <p>Sous réserve de ce qui suit, l'exposition peut être obtenue directement (lorsque les exigences de l'OPCVM l'autorisent) et/ou indirectement</p> <ul style="list-style-type: none"> <li>• des instruments financiers dérivés (tels que détaillés dans la section " Dérivés " du présent supplément)</li> <li>• les organismes de placement collectif ; et / ou</li> <li>• les instruments financiers constituant des valeurs mobilières, tels que les obligations négociées en bourse et/ou les matières premières négociées en bourse.</li> </ul> <p>Les allocations seront effectuées à la discrétion du/des gestionnaire(s) financier(s) associé(s), à la fois au sein de chaque classe d'actifs et entre les classes d'actifs.</p> <p>L'ampleur de l'exposition qui peut être générée directement ou indirectement aux catégories d'actifs référencées ci-dessus (comme indiqué plus en détail ci-dessous) se situera dans les fourchettes suivantes</p> <ul style="list-style-type: none"> <li>- Espèces * 0- 100% de l'actif net ;</li> <li>- Titres à revenu fixe 0- 100% de l'actif net ;</li> <li>- Actions et titres assimilés 35- 65% de l'actif net ;</li> <li>- aux matières premières 0-15% de l'actif net</li> <li>- Actifs alternatifs 0-35% de l'actif net.</li> </ul> <p><i>*Trésorerie / Actifs liquides auxiliaires</i></p> <p>Le Fonds absorbant peut détenir jusqu'à 100 % de ses actifs dans des actifs liquides auxiliaires dans certaines circonstances ( ), tels que des dépôts bancaires et des instruments du marché monétaire qui peuvent ou non être cotés ou négociés sur des marchés reconnus dans le monde entier. Ces circonstances incluent les cas où les conditions de marché peuvent nécessiter une stratégie d'investissement défensive, la détention de liquidités en dépôt dans l'attente d'un réinvestissement, la détention de liquidités pour faire face aux rachats et au paiement des dépenses, afin de soutenir l'exposition aux produits dérivés ou dans des circonstances de marché extraordinaires telles qu'un krach boursier ou des crises majeures qui, de l'avis raisonnable du/des Gestionnaire(s) Financier(s) associé(s), seraient susceptibles d'avoir un effet préjudiciable significatif sur la performance du Compartiment destinataire.</p> <p><i>Actions et titres assimilés</i></p> <p>En ce qui concerne les actions et les titres apparentés aux actions dans lesquels le fonds destinataire peut investir, il s'agira principalement, mais pas</p>
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	<p>(a) elle est soumise à des mécanismes de gouvernance d'entreprise équivalents à ceux qui s'appliquent aux sociétés ; et</p> <p>(b) il est géré par une personne soumise à une réglementation nationale aux fins de la protection des investisseurs.</p> <p>Les investissements dans ces fonds à capital fixe ne devraient pas représenter plus de 15 % de l'actif net du Fonds absorbé.</p> <p><b>Organismes de placement collectif</b></p> <p>Le Fonds absorbé peut investir une part substantielle de ses actifs nets dans des organismes de placement collectif. Ces organismes de placement collectif peuvent être des OPCVM et/ou d'autres organismes de placement collectif de fonds alternatifs. Toutefois, étant donné qu'un maximum de 30 % au total de la valeur nette d'inventaire du Fonds absorbé peut être investi dans des organismes de placement collectif de type AIF, l'accent sera mis sur l'investissement dans des organismes de type OPCVM. Les OPCVM dans lesquels le Fonds absorbé investira généralement seront établis dans des juridictions telles que le Royaume-Uni, la France, l'Irlande et le Luxembourg.</p> <p>Tout investissement dans un organisme de placement collectif AIF devra satisfaire aux exigences réglementaires décrites plus en détail dans le Prospectus à la rubrique " Investissement dans des organismes de placement collectif AIF ".</p> <p>Conformément aux orientations publiées par la Banque centrale concernant les investissements acceptables par un OPCVM dans d'autres organismes de placement collectif, les investissements d'un OPCVM dans les catégories suivantes d'organismes de placement collectif de fonds alternatifs sont autorisés sous réserve de l'accomplissement d'une procédure de demande spécifique :</p> <p>(i) les régimes établis à Guernesey et autorisés en tant que régimes de classe A ;</p> <p>(ii) les régimes établis à Jersey en tant que fonds reconnus ;</p> <p>(iii) les régimes établis sur l'île de Man en tant que Authorised Schemes ;</p> <p>(iv) Les organismes de placement collectif de détail AIF autorisés par la Banque centrale et les organismes de placement collectif non-UCITS autorisés dans un État membre de l'Espace économique européen (États membres de l'Union européenne, Norvège, Islande, Liechtenstein), aux États-Unis, à Jersey, à Guernesey, sur l'île de Man ou dans tout autre pays autorisé par la Banque centrale de temps à autre, à condition que tous ces organismes AIF soient conformes, à tous égards importants,</p>	<p>exclusivement, d'actions ordinaires et d'actions privilégiées, cotées ou négociées sur des marchés reconnus dans le monde entier.</p> <p><i>Titres à revenu fixe</i></p> <p>Le Compartiment destinataire peut générer une exposition à des Titres à revenu fixe de tous types, niveaux de solvabilité, durées et devises, émis par des entreprises et/ou émis ou garantis par des Etats membres, des Etats non membres, leurs subdivisions, agences ou instruments ou par des communautés ou villes de " pays reconnus " (à savoir les pays membres de l'OCDE et tous les autres pays d'Europe, d'Amérique du Nord et du Sud, d'Afrique, d'Asie et de la région du Pacifique), y compris les Marchés émergents (tels que définis ci-après), et qui peuvent être cotés ou négociés sur des Marchés reconnus dans le monde entier. Ces Titres à revenu fixe seront émis par les émetteurs mentionnés ci-dessus sous forme d'obligations, de notes ou de bons, mais peuvent également inclure les titres de créance suivants, dans chaque cas sous réserve d'une limite maximale globale de 10 % de la Valeur nette d'inventaire du Compartiment destinataire</p> <ul style="list-style-type: none"> <li>• les titres convertibles en actions ou échangeables contre des actions (à l'exclusion des obligations convertibles contingentes) ; et</li> <li>• les obligations catastrophes, c'est-à-dire les titres de créance qui transfèrent le risque d'événements naturels catastrophiques (tels que les tremblements de terre ou les tempêtes de vent) des compagnies d'assurance, des compagnies de réassurance, des entreprises, des gouvernements, etc. vers les marchés de capitaux. Les obligations catastrophes seront émises par des compagnies d'assurance spécialisées et sont généralement des investissements à court terme avec une échéance typique de trois à cinq ans . Les obligations catastrophes sont entièrement garanties par des titres à court terme notés AAA/AA+ (Moody's, S&amp;P, Fitch) tels que les bons du Trésor américain.</li> </ul> <p>Il n'est pas prévu d'investir dans des titres à revenu fixe qui sont des obligations de prêt garanties, des obligations hypothécaires garanties et/ou des obligations de dette garanties.</p> <p>maximum de 15 % de l'actif net du fonds destinataire sera exposé à des titres à revenu fixe de qualité inférieure à celle de l'investissement.</p> <p><i>Actifs alternatifs, y compris exposition aux matières premières</i></p> <p>Le Fonds absorbant peut chercher à obtenir une exposition à des catégories d'actifs dans lesquelles il n'est pas autorisé à investir directement, telles que</p>
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	<p>aux dispositions des Règlements de 2011 et des Règlements CBI UCITS.</p> <p>Le Fonds absorbé peut investir dans d'autres Compartiments de la Société et dans d'autres organismes de placement collectif gérés par le(s) Gestionnaire(s) financier(s) associé(s) ou leurs affiliés. Les investissements ne sont pas autorisés dans les Compartiments de la Société qui investissent à leur tour dans d'autres Compartiments de la Société.</p> <p>Lorsque le Fonds absorbé investit dans un fonds sous-jacent géré par le Gestionnaire ou toute autre société avec laquelle le Gestionnaire est lié par une gestion ou un contrôle commun ou par une participation directe ou indirecte substantielle, le Gestionnaire (ou toute autre entité concernée) ne peut facturer aucune commission de souscription, de conversion ou de rachat au titre de cet investissement par le Fonds absorbé.</p> <p>Le Fonds absorbé ne facturera pas de commission de gestion annuelle ni de commission de gestion des investissements pour la partie de ses actifs investie dans d'autres Fonds de la Société.</p> <p>Le Fonds absorbé peut également s'exposer à l'immobilier en investissant jusqu'à 15 % de son actif net (directement ou indirectement par l'utilisation d'instruments financiers dérivés ou d'indices financiers tels que décrits ci-dessous) dans un portefeuille diversifié de fonds d'investissement immobilier (REITS) et de sociétés d'exploitation immobilière (REOCS). Les REITS sont des organismes de placement collectif à capital fixe établis sur la base d'une structure de fiducie ou de partenariat qui utilisent les capitaux mis en commun de nombreux investisseurs dont l'activité principale est la propriété, la gestion et/ou le développement de biens immobiliers, ainsi que l'achat et la gestion de biens immobiliers à revenus et/ou de prêts hypothécaires. Les REOCS sont des sociétés qui s'engagent dans le développement, la gestion ou le financement de biens immobiliers et fournissent généralement des services tels que la gestion immobilière, le développement immobilier, la gestion d'installations, le financement immobilier et des activités connexes. Le Fonds absorbé ne sera exposé qu'aux OPCVM et aux REOCS cotés ou négociés sur des marchés reconnus dans le monde entier et à qui n'intègrent pas d'instruments dérivés. Le Fonds absorbé peut investir dans des produits dérivés (décrits plus en détail ci-dessous dans la section intitulée " Produits dérivés ") basés sur des indices de FPI qui répondent aux exigences de la Banque centrale.</p> <p>Afin de satisfaire à la stratégie d'investissement poursuivie par le Fonds absorbé, le Fonds absorbé peut également s'exposer aux indices d'actions des marchés développés par le biais de contrats à terme et d'options décrits ci-dessous.</p>	<ul style="list-style-type: none"> <li>• produits de base et</li> <li>• actifs alternatifs (immobilier et fonds de fonds spéculatifs)</li> </ul> <p>(chacune d'entre elles étant traitée comme une classe d'actifs distincte ci-dessus afin de déterminer l'étendue de l'exposition qui peut être générée par le Fonds receveur à cette classe d'actifs),</p> <p>lorsque des titres ou des produits dérivés appropriés représentant cette (ces) exposition(s) sont disponibles pour le Fonds destinataire et peuvent être détenus par le Fonds destinataire en vertu du Règlement de 2011. Ces titres ou produits dérivés comprennent, sans s'y limiter, les éléments suivants :</p> <p>(i) les produits de base négociés en bourse ("<b>ETC</b>")</p> <p>Les ETC sont des titres de créance adossés à des actifs qui suivent la performance : (a) d'une seule matière première ; ou (b) d'un indice de matières premières. Les ETC sont des titres de créance généralement émis par un véhicule d'investissement qui suit la performance d'un seul produit de base sous-jacent ou d'un groupe de produits de base associés, notamment les métaux précieux, les métaux industriels, l'agriculture et les produits de base. Les ETC sont des titres liquides et peuvent être négociés sur un marché réglementé de la même manière que les actions. Les ETC permettent aux investisseurs de s'exposer aux matières premières sans avoir à négocier des contrats à terme ou à prendre la livraison physique des actifs. Tout ETC détenu par le fonds destinataire ne comportera pas de dérivés et ne générera pas d'effet de levier supplémentaire.</p> <p>(ii) les obligations négociées en bourse ("<b>ETN</b>")</p> <p>Les ETN sont des titres de créance de premier rang, non garantis, non subordonnés, dont les rendements sont basés sur la performance d'un indice de marché (tel qu'un indice de matières premières, un indice immobilier ou un indice de fonds de fonds spéculatifs) moins les frais applicables. Aucun paiement de coupon périodique n'est distribué et aucune protection du capital n'existe avec ces billets négociés en bourse.</p> <p>(iii) les organismes de placement collectif de type ouvert, y compris les fonds négociés en bourse ("<b>ETF</b>") qui donnent une exposition à un indice de matières premières, un indice immobilier ou un indice de fonds de fonds spéculatifs ;</p>
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		<p>(iv) les organismes de placement collectif à capital fixe qui offrent une exposition aux matières premières, à l'immobilier ou aux fonds de fonds spéculatifs ;</p> <p>(v) les fonds de placement immobilier ("<b>REITS</b>") ;</p> <p>Les OPCVM sont des organismes de placement collectif à capital fixe établis sur la base d'une structure de fiducie ou de partenariat qui utilisent le capital mis en commun de nombreux investisseurs dont l'activité principale est la propriété, la gestion et/ou le développement de biens immobiliers, ainsi que l'achat et la gestion de biens immobiliers à revenus et/ou de prêts hypothécaires. Le Fonds absorbant ne sera exposé qu'aux OPCVM cotés ou négociés sur des marchés reconnus dans le monde entier et qui n'intègrent pas d'instruments dérivés.</p> <p>(vi) les sociétés d'exploitation immobilière ("<b>REOC</b>") ;</p> <p>Les REOCS sont des sociétés qui s'engagent dans le développement, la gestion ou le financement de biens immobiliers et fournissent généralement des services tels que la gestion immobilière, le développement immobilier, la gestion d'installations, le financement immobilier et des activités connexes. Le Fonds absorbant ne sera exposé qu'aux REOCS cotées ou négociées sur des marchés reconnus dans le monde entier et qui n'intègrent pas d'instruments dérivés.</p> <p>(vii) Instruments dérivés tels que détaillés ci-dessous dont l'actif sous-jacent est un indice de matières premières, un indice immobilier ou un indice de fonds de fonds spéculatifs. Un tel indice doit être un indice financier éligible avant que le Fonds absorbant n'utilise des instruments dérivés dont l'actif sous-jacent est l'indice en question.</p> <p><i>Organismes de placement collectif à capital fixe</i></p> <p>Le Fonds destinataire peut rechercher une diversification de l'investissement en obtenant une exposition aux classes d'actifs énumérées ci-dessus par le biais d'investissements dans des organismes de placement collectif de type fermé. En ce qui concerne les organismes de placement collectif de type fermé dans lesquels le Fonds destinataire peut investir, une part d'un organisme de placement collectif de type fermé doit remplir les critères relatifs aux Valeurs mobilières, et soit :</p> <p>lorsque l'organisme de placement collectif de type fermé est constitué sous la forme d'une société</p>
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		<p>d'investissement ou d'un fonds commun de placement :</p> <p>(a) elle est soumise aux mécanismes de gouvernance d'entreprise appliqués aux sociétés ; et</p> <p>(b) lorsqu'une autre personne exerce une activité de gestion d'actifs pour son compte, cette personne est soumise à une réglementation nationale aux fins de la protection des investisseurs ; ou</p> <p>lorsque l'organisme de placement collectif à capital fixe est constitué selon le droit des contrats :</p> <p>(a) elle est soumise à des mécanismes de gouvernance d'entreprise équivalents à ceux qui s'appliquent aux sociétés ; et</p> <p>(b) il est géré par une personne soumise à une réglementation nationale aux fins de la protection des investisseurs.</p> <p>Les investissements dans ces organismes de placement collectif à capital fixe (y compris les investissements dans les fonds de placement immobilier à capital fixe) ne devraient pas représenter plus de 15 % de l'actif net du fonds destinataire.</p> <p><i>Organismes de placement collectif</i></p> <p>Le Fonds absorbant peut investir jusqu'à un maximum de 49 % de son actif net dans des organismes de placement collectif ouverts (OPCVM et organismes de placement collectif AIF), sous réserve des conditions et des limites fixées par la Banque centrale (y compris les fonds négociés en bourse). Ces organismes seront principalement domiciliés dans un État membre de l'Espace économique européen (États membres de l'Union européenne, Norvège, Islande, Liechtenstein), à Jersey, à Guernesey, sur l'île de Man ou dans tout autre pays autorisé par la Banque centrale. Toutefois, étant donné qu'un maximum de 30 % au total de la valeur nette d'inventaire du fonds destinataire peut être investi dans des organismes de placement collectif à capital variable, l'accent sera mis sur les investissements dans des organismes de placement collectif en valeurs mobilières (OPCVM).</p> <p>Tout investissement dans un organisme de placement collectif AIF à capital variable devra satisfaire aux exigences réglementaires décrites plus en détail dans le Prospectus à la rubrique " Investissement dans des organismes de placement collectif AIF ".</p> <p>Conformément aux orientations publiées par la Banque centrale concernant les investissements acceptables par un OPCVM dans d'autres organismes de placement collectif, les investissements d'un OPCVM dans les catégories suivantes d'organismes de placement collectif à capital variable sont autorisés sous réserve de l'accomplissement d'une procédure de demande spécifique :</p>
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		<p>(i) les régimes établis à Guernesey et autorisés en tant que régimes de classe A ;</p> <p>(ii) les régimes établis à Jersey en tant que fonds reconnus ;</p> <p>(iii) les régimes établis dans l'île de Man en tant que régimes agréés ;</p> <p>(iv) Les organismes de placement collectif de détail AIF autorisés par la Banque centrale et les organismes de placement collectif non-UCITS autorisés dans un État membre de l'Espace économique européen (États membres de l'Union européenne, Norvège, Islande, Liechtenstein), aux États-Unis, à Jersey, à Guernesey, sur l'île de Man ou dans tout autre pays autorisé par la Banque centrale de temps à autre, à condition que tous ces organismes AIF soient conformes, à tous égards importants, aux dispositions des Règlements de 2011 et des Règlements CBI UCITS.</p> <p>Le Compartiment destinataire peut investir dans d'autres Compartiments de la Société et dans d'autres organismes de placement collectif gérés par le(s) Gestionnaire(s) financier(s) associé(s) ou leurs affiliés. Les investissements ne sont pas autorisés dans les Compartiments de la Société qui investissent à leur tour dans d'autres Compartiments de la Société.</p> <p>Lorsque le Fonds absorbant investit dans un fonds sous-jacent géré par le gestionnaire ou toute autre société avec laquelle le gestionnaire est lié par une gestion ou un contrôle commun ou par une participation directe ou indirecte substantielle, le gestionnaire (ou toute autre entité concernée) ne peut facturer aucune commission de souscription, de conversion ou de rachat au titre de cet investissement par le Fonds absorbant.</p> <p>Le Fonds destinataire ne facturera pas de commission de gestion annuelle ni de commission de gestion des investissements pour la partie de ses actifs investie dans d'autres Fonds de la Société.</p> <p><i>Focus géographique</i></p> <p>Le fonds destinataire n'a pas de cible géographique particulière, à condition qu'un maximum de 30 % des actifs nets du fonds destinataire soit exposé aux marchés émergents. Le terme " Marchés émergents " désigne généralement les marchés des pays qui sont en train de se développer pour devenir des Etats industrialisés modernes et qui présentent donc un haut degré de potentiel mais qui comportent également un degré de risque plus élevé. Il comprend les pays inclus dans l'indice composite S&amp;P/IFC Emerging Markets Investable ou dans l'indice MSCI Emerging Markets, chacun d'entre eux étant un indice de marché ajusté flottant conçu pour mesurer la performance des titres concernés sur les marchés émergents mondiaux.</p>
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		<p><i>Repère</i></p> <p>À des fins de suivi de la performance, le Fonds absorbant peut être mesuré par rapport au taux sans risque, selon la devise de la classe (" Indice de référence "). Veuillez vous référer à la définition du " Taux sans risque " dans la section " Définitions " du présent Prospectus pour de plus amples informations sur l'Indice de référence.</p> <p>Le Fonds destinataire est considéré comme activement géré par rapport à l'Indice de référence du fait qu'il utilise l'Indice de référence dans la devise appropriée à des fins de comparaison des performances. Cependant, l'Indice de référence n'est pas utilisé pour définir la composition du portefeuille du Fonds destinataire ou comme objectif de performance et le Fonds destinataire peut être entièrement investi dans des titres qui ne font pas partie de l'Indice de référence.</p>
<b>Stratégie d'investissement</b>	<p>Le(s) gestionnaire(s) financier(s) met(tent) en œuvre la stratégie d'investissement par le biais d'une approche très active de l'allocation d'actifs entre les classes d'actifs concernées. Le(s) Gestionnaire(s) financier(s) déploie(nt) en outre une pochette d'opportunités tactiques dédiée afin d'obtenir une exposition au marché à court terme ou d'appliquer des couvertures si le(s) Gestionnaire(s) financier(s) le juge(nt) approprié(s), dans le but d'améliorer les rendements. Cette allocation peut également être utilisée pour exprimer des idées d'investissement thématiques directes. Enfin, le(s) gestionnaire(s) financier(s) adjoint(s) utilisera(ont) des liquidités lorsque les conditions du marché l'exigent, ce qui ajoute à la fois de la stabilité et de la flexibilité en période d'incertitude accrue.</p> <p>Les décisions d'allocation d'actifs sont prises par le comité d'allocation d'actifs dédié qui se réunit chaque mois pour déterminer une analyse de scénario prospective. Il en résulte un cadre de préférences régionales et sectorielles pour les différentes catégories d'actifs, que le(s) gestionnaire(s) financier(s) conjoint(s) applique(nt) au Fonds absorbé, le cas échéant. Le(s) gestionnaire(s) financier(s) dispose(nt) d'une flexibilité supplémentaire pour s'écarter rapidement de ce modèle lorsque les conditions de marché évoluent en cours de mois. Les idées d'investissement pour la pochette d'opportunités tactiques sont générées et discutées en permanence, en s'appuyant sur un large éventail de sources de recherche .</p> <p>Le Fonds absorbé est soumis à des tests de résistance dans le cadre d'un large éventail de scénarios et analysé en fonction d'un large éventail de facteurs de risque afin de garantir la diversification et un profil de risque optimal.</p> <p>À des fins de suivi de la performance, le Fonds issu de</p>	<p>Le(s) Gestionnaire(s) Financier(s) Adjoint(s) met(tent) en œuvre la stratégie d'investissement du Fonds destinataire par le biais d'un portefeuille de positions bien étudiées (via les processus décrits dans le paragraphe ci-dessous) qui présentent un potentiel de préservation du capital (c'est-à-dire aucune baisse des prix attendue) ainsi que d'appréciation du capital (c'est-à-dire une hausse des prix attendue), principalement dans une optique " long-only " (à long terme). Ces positions sont exprimées dans un large éventail de catégories d'actifs auxquelles le fonds destinataire sera exposé. Le portefeuille de transactions possibles qui en résulte est soigneusement examiné dans le contexte du montant à investir dans chaque position afin de garantir la diversification et un profil de rendement régulier au fil du temps.</p> <p>Le(s) Gestionnaire(s) financier(s) adjoint(s) utilise(nt) un processus d'analyse fondamentale afin d'identifier les opportunités et les erreurs d'évaluation qui se produisent dans les classes d'actifs applicables à travers le monde. L'analyse des valorisations et des perspectives de ces marchés et de leurs composantes géographiques et sous-sectorielles est essentielle pour garantir que le Compartiment destinataire puisse saisir les opportunités de l'univers d'investissement le plus large possible. Pour l'aider dans ses recherches, l'équipe d'investissement du/des Co-gestionnaire(s) d'investissement s'appuie sur une série de ressources externes ainsi que sur l'expertise et les connaissances d'autres gestionnaires d'investissement spécialisés au sein du groupe GAM. Le résultat de cette analyse est un large éventail d'idées et de thèmes d'investissement susceptibles d'être inclus dans le Compartiment destinataire. Le(s) co-gestionnaire(s) d'investissement affine(nt) ces investissements potentiels lors de la construction du portefeuille. Cette étape du processus</p>

	<p>la fusion peut être évalué par rapport au Lipper Global Mixed Asset EUR Flex - Global / au taux sans risque, selon la devise de la classe (les " indices de référence "). Veuillez vous référer à la définition du " Taux sans risque " dans la section " Définitions " du présent Prospectus pour de plus amples informations sur le Taux sans risque.</p> <p>L'indice Lipper Global Mixed Asset EUR Flex- Global est une moyenne sectorielle de fonds ayant une allocation flexible entre des titres à revenu variable et des titres à revenu fixe. Il est possible que, selon les conditions de marché, le portefeuille d'un fonds mixte flexible inclus dans l'indice soit entièrement investi dans une seule des classes d'actifs susmentionnées. Les investissements sont limités aux pays/régions où ils sont spécifiés.</p> <p>Le Fonds issu de la fusion est considéré comme activement géré par rapport aux indices de référence du fait qu'il utilise les indices de référence dans la devise appropriée à des fins de comparaison des performances. Toutefois, les indices de référence ne sont pas utilisés pour définir la composition du portefeuille du Fonds absorbé et le Fonds absorbé peut être entièrement investi dans des titres qui ne font pas partie des indices de référence.</p>	<p>d'investissement consiste à examiner les idées d'investissement dans le contexte de l'objectif d'investissement, de la tolérance au risque, de l'horizon temporel et des expositions existantes du Fonds destinataire. Ce processus est répété régulièrement (et au moins une fois par semaine) pour les avoirs du Fonds absorbant afin de s'assurer que le dossier d'investissement pour l'ensemble du portefeuille reste valide et bien articulé.</p> <p>Le fonds destinataire obtiendra une exposition économique aux opportunités et aux évaluations erronées décrites ci-dessus par le biais d'expositions longues aux classes d'actifs et aux titres spécifiques, dans le but de préserver le capital et d'obtenir des rendements stables. Le(s) gestionnaire(s) financier(s) associé(s) peut (peuvent) également prendre des positions de couverture spécifiques afin de renforcer la stabilité du portefeuille et de générer des sources de rendement supplémentaires. Ces positions de couverture impliquent la protection des positions existantes dans le Fonds destinataire en cherchant à générer un rendement positif dans les mêmes circonstances que celles qui auraient généré un rendement négatif pour la position initiale que le gestionnaire cherche à couvrir.</p> <p>Les marchés mondiaux sont très liquides et réagissent rapidement à l'évolution du sentiment des investisseurs, des conditions macroéconomiques et des bénéfices des entreprises. Par conséquent, le(s) Gestionnaire(s) financier(s) adjoint(s) peut/peuvent alterner entre les classes d'actifs, comme indiqué ci-dessus dans la section " Objectif et politiques d'investissement ", dans le cadre de la poursuite de l'objectif d'investissement global du Compartiment destinataire. En effet, un mécanisme clé pour atteindre l'objectif de préservation du capital accompagné de rendements stables est la capacité à effectuer une rotation flexible et dynamique entre les classes d'actifs au sein du Fonds destinataire.</p> <p>Les positions longues peuvent être détenues par le biais d'une combinaison d'investissements directs et/ou d'instruments dérivés. Les positions courtes à des fins de couverture seront détenues par le biais d'instruments dérivés, comme indiqué dans la section "Instruments dérivés" du présent supplément.</p>
<b>Produits dérivés</b>	<p>Sous réserve de la Réglementation de 2011 et comme décrit plus en détail dans la section " <b>Restrictions d'investissement</b> " du Prospectus, le Fonds absorbé peut utiliser les instruments dérivés énumérés ci-dessous à des fins d'investissement et/ou de gestion efficace de portefeuille (à savoir (i) la réduction du risque , (ii) la réduction des coûts ou (iii) la génération de capital ou de revenus supplémentaires pour le Fonds absorbé à un niveau qui est compatible avec son profil de risque).</p>	<p>Sous réserve de la Réglementation de 2011 et comme décrit plus en détail dans la section " <b>Restrictions d'investissement</b> " du Prospectus, le Fonds destinataire peut utiliser des produits dérivés à des fins d'investissement et de gestion efficace de portefeuille (à savoir (i) la réduction du risque , (ii) la réduction des coûts ou (iii) la génération de capital ou de revenus supplémentaires pour le Fonds destinataire, à un niveau compatible avec son profil de risque). Ces instruments dérivés peuvent être négociés de gré à gré</p>



	<p>Les instruments dérivés susceptibles d'être détenus par le Fonds absorbé comprennent des contrats de change à terme, des contrats à terme standardisés et des options.</p> <p>Lorsqu'une classe est désignée comme une classe d'actions couverte dans l'Annexe I du Prospectus, le Fonds absorbé conclura certaines transactions liées aux devises afin de couvrir l'exposition au risque de change de cette classe libellée dans une devise autre que la Devise de référence, comme décrit dans la section du Prospectus intitulée "Risque lié à la désignation de la devise de l'action". Si le Fonds absorbé ne conclut pas de telles transactions de couverture, une conversion de devise aura lieu lors de la souscription, du rachat, de la conversion et des distributions aux taux de change en vigueur, la valeur de l'action exprimée dans la devise de la classe étant alors soumise au risque de change par rapport à la devise de base.</p> <p>Ces produits dérivés peuvent être négociés de gré à gré ou sur un marché reconnu.</p> <p><i>Contrats de change à terme</i> : Ils peuvent être utilisés à des fins d'amélioration des performances, d'investissement et de couverture : (a) pour investir dans des devises étrangères dans le cadre de la stratégie d'investissement du Fonds absorbé ; (b) pour protéger la solidité de la devise de base du Fonds absorbé ; et/ou (c) pour atténuer le risque de change entre la devise de base du Fonds absorbé et la devise dans laquelle les actions d'une catégorie du Fonds absorbé sont désignées lorsque cette devise désignée est différente de la devise de base du Fonds absorbé.</p> <p><i>Contrats à terme et options sur contrats à terme</i> : Le Fonds absorbé peut acheter et vendre divers types de contrats à terme, y compris des contrats à terme sur obligations, devises, indices et actions individuelles, et acheter et vendre des options d'achat et de vente sur ces contrats à terme afin d'augmenter le rendement total en s'exposant aux variations des taux d'intérêt, des prix des matières premières, des devises, des prix des titres, des prix d'autres investissements ou des prix d'indices, ou afin de se couvrir contre ces variations. Les titres auxquels l'exposition est obtenue par le biais de contrats à terme et/ou d'options seront conformes aux politiques d'investissement du Fonds absorbé. Le Fonds absorbé peut également conclure des opérations d'achat et de vente relatives à ces contrats et options. Les contrats à terme impliquent des frais de courtage et nécessitent des dépôts de garantie.</p> <p><i>Options sur titres et indices de titres</i> : Le Fonds absorbé peut vendre et acheter des options d'achat et de vente sur toute devise, tout titre ou tout indice composé de classes d'actifs compatibles avec les politiques d'investissement du Fonds absorbé. La vente et l'achat d'options est une activité hautement spécialisée qui implique des risques d'investissement particuliers. Les</p>	<p>ou sur un marché reconnu.</p> <p>Les instruments dérivés susceptibles d'être détenus par le fonds destinataire comprennent des contrats de change à terme, des warrants, des futures, des options d'achat et de vente (y compris, entre autres, des options sur devises, des options sur actions et des options sur indices), des swaps (tels que des swaps d'inflation, des swaps de taux d'intérêt et des swaps de devises), des swaps sur défaillance de crédit, des swaps de rendement total et des contrats de différence. Les instruments dérivés énumérés ci-dessous sont utilisés pour générer et/ou couvrir une exposition longue aux actifs sous-jacents énumérés ci-dessus afin d'atteindre l'objectif d'investissement du Fonds absorbant.</p> <p>En outre, le Fonds absorbant peut investir dans des valeurs mobilières qui peuvent intégrer des instruments dérivés et générer un effet de levier supplémentaire, tels que des obligations structurées et des titres convertibles .</p> <p>Les contrats de change à terme : Ces contrats peuvent être utilisés pour (a) couvrir la devise désignée des actifs du Fonds absorbant par rapport à la devise de base du Fonds absorbant ; ou (b) atténuer le risque de change entre la devise de base du Fonds absorbant et la devise dans laquelle les actions d'une classe du Fonds absorbant sont désignées lorsque cette devise désignée est différente de la devise de base du Fonds absorbant.</p> <p>Warrants : Le Fonds destinataire peut investir dans des warrants couverts émis par un courtier réputé et cotés ou négociés sur un Marché reconnu afin d'obtenir une exposition à des titres compatibles avec les politiques d'investissement du Fonds destinataire sous une forme plus efficace que celle qui pourrait être obtenue en achetant les titres directement. Cela peut être dû à une réduction des coûts de transaction, à une amélioration de la liquidité, à une réduction des taxes ou à la fourniture d'une certaine forme de protection contre les baisses. Les warrants peuvent également être utilisés pour améliorer une position existante détenue par le fonds destinataire si l'on s'attend à un renforcement à court terme. Il est prévu qu'un maximum de 5 % de la valeur nette d'inventaire du fonds destinataire soit investi dans des warrants.</p> <p><i>Contrats à terme et options sur contrats à terme</i> : Le Fonds destinataire peut acheter et vendre divers types de contrats à terme, y compris des contrats à terme sur des titres à revenu fixe, des devises, des indices et des actions individuelles, et acheter et vendre des options d'achat et de vente sur ces contrats à terme afin d'augmenter le rendement total en s'exposant aux variations des taux d'intérêt, des prix des matières premières , des devises, des prix des titres, des prix d'autres investissements ou des prix des indices, ou</p>
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	<p>options peuvent être utilisées à des fins de couverture ou de couverture croisée, ou pour tenter d'augmenter le rendement total (ce qui est considéré comme une activité spéculative). Les stratégies de couverture croisée impliquent la conclusion d'un contrat dérivé sur un titre qui n'est pas nécessairement détenu par le Fonds absorbé, mais dont le titre sous-jacent est étroitement corrélé à une autre position dérivée déjà détenue par le Fonds absorbé lui-même, fournissant ainsi une protection contre l'exposition générée par la position dérivée initiale. Le fonds fusionné paie des commissions de courtage ou des spreads dans le cadre de ses transactions d'options. Le Fonds absorbé peut acheter et vendre à la fois des options négociées sur des bourses d'options et des options négociées de gré à gré avec des courtiers-négociants qui créent des marchés pour ces options et qui sont des institutions financières et d'autres parties éligibles qui sont des participants aux marchés de gré à gré. La possibilité de mettre fin aux options négociées de gré à gré est plus limitée que pour les options négociées en bourse et peut comporter le risque que les courtiers-négociants participant à ces transactions ne remplissent pas leurs obligations.</p> <p><i>Swaps de rendement total</i> : Le Fonds absorbé peut également conclure des swaps de rendement total. Ceux-ci peuvent être utilisés pour obtenir une exposition à des marchés dont l'accès est plus efficace par le biais de swaps de rendement total pour des raisons de complexité opérationnelle, de considérations fiscales ou de coûts. L'exposition via le swap de rendement total est offerte aux titres sous-jacents qui peuvent comprendre des actions, un panier d'actions ou des indices d'actions. Les swaps de rendement total impliquent l'échange du droit de recevoir le rendement total, coupons plus gains ou pertes en capital, d'un actif, d'un indice ou d'un panier d'actifs de référence spécifié contre le droit d'effectuer des paiements fixes ou variables. Tout actif à recevoir par le Fonds absorbé sera conforme aux politiques d'investissement du Fonds absorbé. Lorsque le Fonds absorbé conclut un swap de rendement total sur une base nette, les deux flux de paiement sont compensés, le Fonds absorbé ne recevant ou ne payant, selon le cas, que le montant net des deux paiements.</p> <p>La proportion maximale des actifs sous gestion du Fonds issu de la fusion pouvant faire l'objet de swaps de rendement total est de 100 % (sur la base de la valeur notionnelle de ces instruments). Toutefois, il n'est pas prévu que plus de 20 % des actifs sous gestion du Fonds issu de la fusion fassent l'objet de swaps de rendement total.</p> <p>De plus amples informations concernant les swaps de rendement total figurent dans la section du prospectus intitulée " Instruments financiers dérivés " .</p> <p>Bien que le Fonds absorbé puisse détenir des positions</p>	<p>afin de chercher à se couvrir contre ces variations. Les titres auxquels l'exposition est obtenue par le biais de contrats à terme et/ou d'options seront conformes aux politiques d'investissement du fonds destinataire. Le Fonds destinataire peut également conclure des opérations d'achat et de vente relatives à ces contrats et options. Les contrats à terme impliquent des frais de courtage et nécessitent des dépôts de garantie.</p> <p><i>Options sur titres et indices de titres</i> : Le fonds destinataire peut vendre et acheter des options d'achat et de vente sur toute devise, tout titre ou tout indice composé de classes d'actifs compatibles avec les politiques d'investissement du fonds destinataire. La vente et l'achat d'options est une activité hautement spécialisée qui implique des risques d'investissement particuliers. Les options peuvent être utilisées à des fins de couverture ou de couverture croisée, ou pour tenter d'augmenter le rendement total (ce qui est considéré comme une activité spéculative). Les stratégies de couverture croisée consistent à conclure un contrat dérivé sur un titre qui n'est pas nécessairement détenu par le fonds destinataire, mais dont le titre sous-jacent est étroitement corrélé à une autre position dérivée déjà détenue par le fonds destinataire lui-même, offrant ainsi une protection contre l'exposition générée par la position dérivée initiale. Le Fonds destinataire paie des commissions de courtage ou des spreads dans le cadre de ses transactions d'options. Le Fonds destinataire peut acheter et vendre à la fois des options négociées sur des bourses d'options et des options négociées de gré à gré avec des courtiers-négociants qui créent des marchés pour ces options et qui sont des institutions financières et d'autres parties éligibles qui sont des participants aux marchés de gré à gré. La possibilité de mettre fin aux options négociées de gré à gré est plus limitée que pour les options négociées en bourse et peut comporter le risque que les courtiers-négociants participant à ces transactions ne remplissent pas leurs obligations.</p> <p><i>Swaptions</i> : Elles peuvent être utilisées pour donner au fonds destinataire l'option de conclure un contrat de swap de taux d'intérêt à une date future spécifiée en échange d'une prime d'option. Les swaptions sont généralement utilisées pour gérer l'exposition aux taux d'intérêt et à la volatilité du Fonds absorbant. Ils peuvent être utilisés comme substitut aux titres physiques ou comme moyen moins coûteux ou plus liquide d'obtenir les expositions souhaitées.</p> <p><i>Swaps (swaps d'inflation, swaps de taux d'intérêt et swaps de devises)</i> : Le Fonds absorbant peut conclure des swaps d'inflation, des swaps de taux d'intérêt et des swaps de devises à des fins d'investissement ou de couverture. Les swaps d'inflation sont généralement utilisés à des fins d'investissement lorsqu'un paiement fixe est échangé contre un paiement variable lié à une mesure de l'inflation. Les swaps de taux d'intérêt sont</p>
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	<p>courtes, celles-ci ne seront utilisées qu'à des fins de couverture et n'entraîneront pas d'exposition supplémentaire générée par le Fonds absorbé sur une base nette</p>	<p>généralement utilisés à des fins d'investissement et pour gérer l'exposition du Fonds absorbant aux taux d'intérêt. Ils peuvent être utilisés comme substitut à un titre physique ou comme moyen moins coûteux ou plus liquide d'obtenir les expositions souhaitées. Les swaps de devises sont utilisés pour tirer parti des avantages comparatifs et constituent généralement un accord entre deux parties pour échanger des paiements d'intérêts et le principal de prêts libellés dans deux devises différentes. Dans un swap de devises, les paiements d'intérêts et le principal d'un prêt dans une devise sont échangés contre un prêt de même valeur et des paiements d'intérêts dans une devise différente.</p> <p><i>Swaps de défaut de crédit</i> : Le Fonds absorbant peut acheter des swaps de défaut de crédit afin de se couvrir contre le risque de crédit. Un swap de défaut de crédit est un accord qui permet de transférer le risque de crédit d'un tiers d'une partie à l'autre. L'une des parties au swap (l'"assuré") est généralement confrontée au risque de crédit d'un tiers, et la contrepartie au swap de défaut de crédit (le "vendeur") accepte d'assurer ce risque en échange de paiements périodiques réguliers (analogues à une prime d'assurance). À la suite d'un cas de défaillance (tel que défini dans la documentation du contrat de swap), l'assuré livrera généralement un titre défaillant du crédit de référence au vendeur et recevra la valeur nominale de l'instrument. Les swaps de défaut de crédit sont des contrats de gré à gré et peuvent être achetés par le(s) Gestionnaire(s) Financier(s) Adjoint(s) pour se couvrir contre les variations des taux d'intérêt et des spreads de crédit qui peuvent avoir un impact sur le Compartiment destinataire en raison de ses investissements proposés.</p> <p><i>Swaps de rendement total</i> : Le Fonds destinataire peut conclure des swaps de rendement total qui peuvent soit servir de substitut à l'achat ou à la vente d'un groupe de titres, soit couvrir l'exposition à un indice spécifique, soit gagner ou réduire l'exposition à un indice, soit être associés à la performance d'un ou de plusieurs indices sous-jacents pertinents qui sont liés directement ou indirectement à certains titres dans lesquels le Fonds destinataire peut investir directement. L'utilisation d'indices se fera dans tous les cas dans les conditions et limites fixées par la Banque centrale. Les raisons pour lesquelles le fonds destinataire peut conclure des swaps de rendement total peuvent inclure, sans s'y limiter, afin de maximiser l'efficacité fiscale, lorsque le gestionnaire de fonds souhaite investir dans un indice et qu'il n'y a pas de marché à terme disponible, que le marché sous-jacent est plus liquide que le marché à terme ou que le contrat à terme est négocié sur une bourse sur laquelle le gestionnaire de fonds considère qu'il n'est pas approprié d'effectuer des transactions sur . Les swaps de rendement total impliquent l'échange du droit de recevoir le rendement total, coupons plus gains ou pertes en capital, d'un actif, d'un indice ou d'un</p>
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		<p>panier d'actifs de référence spécifié contre le droit d'effectuer des paiements fixes ou variables. Tout actif à recevoir par le fonds destinataire sera conforme aux politiques d'investissement du fonds destinataire. Lorsque le Fonds destinataire conclut un swap de rendement total sur une base nette, les deux flux de paiement sont compensés, le Fonds destinataire ne recevant ou ne payant, selon le cas, que le montant net des deux paiements.</p> <p>De plus amples informations concernant les swaps de rendement total figurent dans la section du prospectus intitulée " Instruments financiers dérivés " .</p> <p>Contrats de différence : Les contrats de différence peuvent être utilisés à des fins de couverture par le gestionnaire du fonds pour couvrir les positions détenues par le fonds destinataire, par exemple les positions détenues par le fonds destinataire dans les obligations convertibles décrites ci-dessus, par lesquelles le gestionnaire du fonds vendra à découvert l'exposition du fonds destinataire à l'action sous-jacente de l'obligation convertible.</p> <p>Les contrats de différence peuvent également être utilisés à des fins d'investissement pour permettre au gestionnaire du fonds de spéculer sur les mouvements de prix des actions sous-jacentes aux obligations convertibles détenues par le fonds destinataire et de bénéficier de la négociation de titres ou d'indices, sans qu'il soit nécessaire de posséder les titres ou les indices, à un faible pourcentage du coût de la propriété des titres ou des indices. Les contrats de différence étant directement liés à la valeur des actifs sous-jacents, ils fluctueront en fonction du marché des actifs représentés dans le contrat. Les contrats de différence ne seront utilisés par le fonds destinataire que pour obtenir une exposition à des actifs compatibles avec les politiques d'investissement du fonds destinataire. L'investissement dans des contrats de différence à des fins d'investissement sera limité à 10 % de la valeur nette d'inventaire du fonds destinataire.</p> <p>Notes structurées Une note structurée est un titre de créance synthétique et généralement à moyen terme, ou une obligation, avec des composantes et des caractéristiques intégrées qui ajustent le profil risque/rendement de l'obligation. La valeur de l'obligation structurée est déterminée par l'évolution du prix de l'actif sous-jacent à l'obligation. Par conséquent, le coupon, la durée de vie moyenne et/ou la valeur de remboursement de l'obligation peuvent être exposés à l'évolution à terme de divers indices, prix de titres, taux de change, etc.</p> <p><i>Proportion d'actifs pouvant faire l'objet de Total Return Swaps (y compris les Contracts for Difference lorsqu'ils constituent des Total Return Swaps tels que définis dans le règlement (UE) 2015/2365 relatif à la transparence des opérations de financement sur titres</i></p>
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		<p>et de la réutilisation).</p> <p>La proportion maximale des actifs sous gestion du Fonds destinataire pouvant faire l'objet de swaps de rendement total (y compris les contrats de différence qui constituent des swaps de rendement total) est de 20 % (sur la base de la valeur notionnelle de ces instruments). Toutefois, il n'est pas prévu que plus de 5 à 10 % des actifs sous gestion du Fonds destinataire fassent l'objet de swaps de rendement total (y compris les contrats de différence qui constituent des swaps de rendement total).</p> <p>En outre, il convient de noter que si le Fonds destinataire peut parfois détenir des positions courtes dans les catégories d'actifs décrites ci-dessus dans la section intitulée "Objectifs et politiques d'investissement", ces positions courtes ne seront prises qu'à des fins de couverture et n'entraîneront aucune exposition supplémentaire pour le Fonds destinataire sur une base nette.</p>
<b>Exposition mondiale et effet de levier</b>	<p>Le Fonds absorbé utilise l'approche par les engagements pour calculer le risque global généré par l'utilisation d'instruments financiers dérivés dans le cadre de son processus de gestion des risques.</p> <p>Il n'est pas prévu que l'effet de levier généré par l'utilisation d'instruments financiers dérivés excède 100 % de la valeur nette d'inventaire du fonds absorbé lorsque le calcul est effectué à l'aide de l'approche par les engagements.</p>	<p>Le Fonds absorbant utilise l'approche par les engagements pour calculer le risque global généré par l'utilisation d'instruments financiers dérivés dans le cadre de son processus de gestion des risques</p> <p>L'effet de levier généré par l'utilisation d'instruments financiers dérivés ne dépassera pas 100 % de la valeur nette d'inventaire du fonds destinataire lorsqu'il est calculé à l'aide de l'approche par les engagements.</p>
<b>Classification SFDR</b>	Article 6	Article 6
<b>Intégration des risques liés au développement durable</b>	<p>Le risque de durabilité est intégré dans le processus d'investissement du Fonds absorbé de la manière décrite dans la section " Informations sur la finance durable " du Prospectus. Les résultats de l'évaluation de l'impact probable du risque de durabilité sur le rendement du Fonds absorbé sont détaillés dans la section "Facteurs de risque" du présent Supplément.</p>	Idem pour le Fonds absorbant
<b>Autres techniques de gestion efficace de portefeuille</b>	<p>Le Fonds absorbé peut également utiliser les techniques et instruments suivants à des fins de gestion efficace de portefeuille, telles que la couverture et l'amélioration des performances (c'est-à-dire la réduction des coûts, la génération de capital ou de revenus supplémentaires, etc.), conformément aux conditions définies par la Banque centrale de temps à autre en ce qui concerne ces techniques et instruments :</p> <p><i>Accords de mise en pension et accords de prise en pension ("contrats Repo")</i> : Ces accords consistent en la vente et le rachat ultérieur d'un titre. Pour la partie qui vend le titre (et qui accepte de le racheter à l'avenir à un moment et à un prix déterminés), il s'agit d'un accord de mise en pension qui sera généralement utilisé comme moyen de financement à court terme et dont l'effet économique est celui d'un prêt garanti puisque la partie</p>	<p>Le Fonds destinataire peut également utiliser les techniques suivantes à des fins de gestion efficace du portefeuille (c'est-à-dire réduction des coûts, génération de capital ou de revenus supplémentaires, etc.) conformément aux conditions définies par la Banque centrale de temps à autre en ce qui concerne ces techniques :</p> <p><i>Accords de mise en pension et accords de prise en pension ("contrats Repo")</i> : Ces contrats consistent en la vente et le rachat ultérieur d'un titre. Pour la partie qui vend le titre (et qui accepte de le racheter à l'avenir à un moment et à un prix déterminés), il s'agit d'un accord de mise en pension qui sera généralement utilisé comme moyen de financement à court terme et dont l'effet économique est celui d'un prêt garanti puisque la partie qui achète le titre met des fonds à la disposition du vendeur et détient le titre en tant que</p>

	<p>qui achète le titre met des fonds à la disposition du vendeur et détient le titre en tant que collatéral ; pour la partie qui achète le titre (et qui accepte de vendre le titre à l'avenir à un moment et à un prix déterminés), il s'agit d'un contrat de prise en pension et il sera généralement utilisé comme un investissement à court terme et sûr grâce auquel des revenus supplémentaires sont générés par le biais de charges financières, étant donné que la différence entre les prix de vente et de rachat payés pour le titre représente des intérêts sur le prêt.</p> <p><i>Contrats de prêt de titres</i> : Le prêt de titres est le transfert temporaire de titres par un prêteur à un emprunteur, l'emprunteur s'engageant à restituer des titres équivalents au prêteur à une date convenue à l'avance. Ces accords seront généralement utilisés pour augmenter et améliorer les rendements globaux du Fonds absorbé par le biais des frais financiers.</p>	<p>collatéral ; pour la partie qui achète le titre (et qui accepte de vendre le titre à l'avenir à un moment et à un prix déterminés), il s'agit d'un accord de prise en pension et il sera généralement utilisé comme un investissement à court terme et sûr grâce auquel des revenus supplémentaires sont générés par le biais de charges financières, étant donné que la différence entre les prix de vente et de rachat payés pour le titre représente des intérêts sur le prêt.</p> <p><i>Contrats de prêt de titres</i> : Le prêt de titres est le transfert temporaire de titres par un prêteur à un emprunteur, l'emprunteur s'engageant à restituer des titres équivalents au prêteur à une date convenue à l'avance. Ces accords seront généralement utilisés pour augmenter et améliorer les rendements globaux du Fonds absorbant par le biais des frais financiers.</p> <p><i>Proportion des actifs pouvant faire l'objet de contrats de pension et d'accords de prêt de titres</i></p> <p>La proportion maximale des actifs sous gestion du Fonds absorbant pouvant faire l'objet de contrats de mise en pension et d'accords de prêt de titres (collectivement appelés "opérations de financement de titres" ou "SFT") est de 10 % (sur la base de la valeur des garanties pouvant être déposées auprès des contreparties). Il est prévu qu'entre 0 % et 10 % seront soumis à des SFT. Les conditions générales actuelles de la Banque centrale concernant les accords de mise en pension, les accords de prise en pension et les accords de prêt de titres, ainsi que les informations relatives aux coûts opérationnels et/ou aux frais qui seront déduits des revenus fournis au Fonds absorbant du fait de ces techniques, figurent à l'Annexe V du Prospectus.</p>
<b>Indices financiers</b>	Comme indiqué ci-dessus, le Fonds absorbé peut utiliser certains instruments dérivés pour investir dans des indices financiers qui offrent une exposition aux classes d'actifs énumérées ci-dessus. De plus amples informations à ce sujet figurent dans la section du prospectus intitulée "Investissement dans des indices financiers par le biais d'instruments financiers dérivés".	Idem pour le Fonds absorbant
<b>Risque lié à la durabilité</b>	Les investissements du Fonds absorbé sont soumis au risque de durabilité, tel que décrit et défini dans la section "Sustainable Finance Disclosures" du Prospectus. Les investissements dans des organismes de placement collectif ouverts sont considérés comme comportant un faible risque de durabilité, car ils sont composés d'une base d'investissements sous-jacents. Si la valeur de marché d'un investissement sous-jacent est affectée par le risque de durabilité, l'impact plus large sur l'instrument de détention devrait être limité. Cette diversification réduit le risque de durabilité du Fonds absorbé. Il a été déterminé que le fonds fusionné avait une note de risque de durabilité faible. Le degré de	Les investissements du Fonds destinataire sont soumis au risque de durabilité, tel qu'il est décrit et défini dans la section "Informations sur la finance durable" du prospectus. La valeur des titres est liée à l'environnement commercial et à la performance de l'émetteur concerné, qui peuvent être affectés par des changements dans les types de conditions et d'événements liés au développement durable. L'évolution des conditions ou des événements liés au développement durable peut contribuer à accroître la volatilité du Fonds destinataire dans la mesure où ils sont importants pour la performance de l'émetteur. Il a été déterminé que le Fonds absorbant avait une note

	<p>risque de durabilité est susceptible de varier dans une mesure limitée si la composition du portefeuille est modifiée. L'évaluation du risque de durabilité est intégrée au processus d'investissement du Fonds absorbé et sera effectuée périodiquement sur une base individuelle pour tous les investissements détenus dans le portefeuille. Lors de l'évaluation du risque de durabilité, le(s) Gestionnaire(s) Financier(s) associé(s) peut/peuvent utiliser toute information publique qu'il(s) juge(nt) pertinente, y compris, mais sans s'y limiter, la documentation publiée par les entités investies ou les fournisseurs de données externes, et les notations de crédit (le cas échéant).</p>	<p>de risque de durabilité faible. Le degré de risque de durabilité est susceptible de varier dans une mesure limitée si la composition du portefeuille est modifiée. L'évaluation du risque de durabilité est intégrée au processus d'investissement du fonds destinataire et sera effectuée périodiquement sur une base individuelle pour tous les investissements détenus dans le portefeuille. Lors de l'évaluation du risque de durabilité, le(s) Gestionnaire(s) Financier(s) associé(s) peut/peuvent utiliser toute information publique qu'il(s) juge(nt) pertinente, y compris, mais sans s'y limiter, la documentation publiée par les entités investies ou les fournisseurs de données externes, et les notations de crédit (le cas échéant).</p>
<b>Profil d'un investisseur type</b>	<p>Un investissement dans le Fonds absorbé est conçu pour être un investissement à long terme, généralement de 5 ans, et les investisseurs ne doivent donc pas s'attendre à obtenir des gains à court terme. Le Fonds absorbé convient aux investisseurs qui peuvent se permettre de mettre de côté le capital pour le cycle d'investissement et qui recherchent un risque d'investissement moyen à élevé.</p>	<p>Le profil est le même, à l'exception du fait que les investisseurs recherchent un niveau de risque moyen.</p>
<b>Devise de référence</b>	EUR	Sterling
<b>Jour ouvrable</b>	<p>Un jour où les banques sont généralement ouvertes à Dublin ou tout autre jour que le gestionnaire peut, avec l'accord du dépositaire, déterminer.</p>	Idem pour le Fonds absorbant
<b>Jour de transaction</b>	Tous les jours ouvrables	Idem pour le Fonds absorbant
<b>Avis de transaction</b>	<p>Les souscriptions et les rachats d'Actions seront effectués chaque Jour de transaction à condition que l'avis de souscription/rachat ait été reçu par le Gestionnaire avant 10h00 (heure du Royaume-Uni) le Jour de transaction concerné.</p>	Idem pour le Fonds absorbant
<b>Jour d'évaluation</b>	<p>Tout jour de transaction pertinent et le dernier jour ouvrable de chaque mois et/ou le dernier jour de la période comptable, étant entendu que chaque Fonds absorbé sera évalué aussi souvent qu'il effectue des transactions.</p>	Idem pour le Fonds absorbant
<b>Point d'évaluation</b>	<p>L'heure à laquelle la valeur nette d'inventaire par action de chaque fonds absorbé est déterminée chaque jour d'évaluation est 23h00, heure du Royaume-Uni, ou toute autre heure déterminée par le gestionnaire.</p>	Idem pour le Fonds absorbant
<b>Souscription initiale minimale</b>	<p>La souscription initiale minimale de chaque investisseur pour chaque catégorie d'Actions ordinaires, d'Actions RFS non britanniques et d'Actions des agents-vendeurs dans le Fonds absorbé sera, sauf accord contraire du Gestionnaire, de 10 000 USD, 10 000 EUR, 6 000 GBP, 1 100 000 JPY, 13 000 CHF, 10 000 CAD et 10 000 AUD, pour des Actions d'une valeur de 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</p>	Idem pour le Fonds absorbant

	<p>ou 200 000 MXN (ou l'équivalent en devises étrangères).</p> <p>La souscription initiale minimale de chaque investisseur pour chaque catégorie d'Actions institutionnelles, sauf accord contraire du Gestionnaire, porte sur des Actions d'une valeur de 20 000 000 USD, 20 000 000 EUR, 12 000 000 GBP, 2 200 000 000 JPY, 26 000 000 CHF, 20 000 000 CAD, 20 000 000 AUD, 140 000 000 SEK, 20 000 000 SGD, 20 000 000 SGD,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 ou MXN 400.000.000 (ou son équivalent en devises étrangères).</p> <p>Aucun minimum d'investissement n'est appliqué aux actions Z ou aux actions Z non UK RFS.</p>	
<b>Indicateur de risque (PRIIPS KID)</b>	3	2
<p><b>Facteurs de risque (PRIIPS KID)</b></p> <p><b>Veillez également vous reporter aux sections relatives aux facteurs de risque du prospectus et des suppléments des fonds pour une présentation complète des risques.</b></p>	<p>L'indicateur de risque part du principe que vous conservez le produit pendant une durée minimale de 5 ans</p> <p>Le risque réel peut varier de manière significative si vous encaissez votre argent à un stade précoce et si vous avez l'intention d'en faire autant. vous risquez de récupérer moins.</p> <p>L'indicateur de risque résumé est une indication du niveau de risque de ce produit. par rapport à d'autres produits. Il indique la probabilité que le produit soit perdre de l'argent à cause des mouvements des marchés ou parce que nous ne sommes pas en mesure de le faire. de vous payer.</p> <p>Nous avons classé ce produit dans la catégorie 3 sur 7, ce qui correspond à un risque moyen-faible. classe. Les pertes potentielles liées aux performances futures sont ainsi évaluées à un niveau moyen. et il est peu probable que de mauvaises conditions de marché aient un impact sur notre capacité à vous payer.</p> <p>Soyez conscient du risque de change. Si vous choisissez une catégorie d'actions en devises étrangères vous serez exposé au risque de change et votre rendement final dépendra de l'évolution du taux de change. le taux de change entre la devise étrangère et votre monnaie locale. Le taux de change n'est pas pris en compte dans l'indicateur ci-dessus.</p> <p>Vous trouverez plus d'informations sur les autres risques dans le prospectus à l'adresse suivante</p>	<p>L'indicateur de risque suppose que vous conservez le produit pendant 5 ans.</p> <p>Le risque réel peut varier de manière significative si vous encaissez à un stade précoce et que vous peut récupérer moins d'argent.</p> <p>L'indicateur de risque résumé est une indication du niveau de risque de ce produit. par rapport à d'autres produits. Il indique la probabilité que le produit perde de l'argent en raison des mouvements sur les marchés ou parce que nous ne sommes pas en mesure d'évaluer la performance du produit. vous payer.</p> <p>Nous avons classé ce produit dans la catégorie 2 sur 7, ce qui correspond à une classe de risque faible. Ce produit évalue les pertes potentielles liées aux performances futures à un niveau peu élevé, et les mauvais résultats obtenus dans le cadre d'un programme d'investissement. Il est très peu probable que les conditions du marché aient un impact sur notre capacité à vous payer.</p> <p>Soyez conscient du risque de change. Si vous choisissez une catégorie d'actions en devises étrangères vous serez exposé au risque de change et votre rendement final dépendra de l'évolution du taux de change. le taux de change entre la devise étrangère et votre monnaie locale. Le taux de change n'est pas pris en compte dans l'indicateur ci-dessus.</p> <p>Vous trouverez plus d'informations sur les autres risques dans le prospectus à l'adresse suivante <a href="http://www.gam.com">www.gam.com</a>.</p> <p>Ce produit n'inclut aucune protection contre le</p>



	Ce produit n'inclut aucune protection contre le marché futur. Vous risquez donc de perdre tout ou partie de votre investissement.		marché futur. Vous risquez donc de perdre tout ou partie de votre investissement.	
<b>Frais courants (tels qu'indiqués dans le KID PRIIPs concerné) - frais de gestion et autres coûts administratifs ou opérationnels</b>	Actions ordinaires couvertes CHF de capitalisation	1.38%	Actions ordinaires couvertes CHF de capitalisation	1.36%
	Non UK RFS Z Couvertes CHF de capitalisation	0.56%	Non UK RFS Z Couvertes CHF	1.36%
	Actions ordinaires EUR de capitalisation	1.38%	Actions ordinaires couvertes EUR de capitalisation	1.36%
	Agent de vente C EUR de capitalisation	2.47%	Actions de l'Agent de vente C EUR	2.45%
	Non UK RFS EUR de capitalisation	1.38%	Non UK RFS Couvertes EUR	1.36%
	Non UK RFS Z EUR de capitalisation	1.12%	Non UK RFS Z Couvertes EUR	1.36%
	Actions institutionnelles EUR de capitalisation	1.10%	Actions institutionnelles EUR de capitalisation	1.41%
	Actions ordinaires couvertes GBP de capitalisation	1.38%	Actions ordinaires GBP de capitalisation	1.36%
	Institutional Couvertes GBP de capitalisation	1.12%	Actions institutionnelles GBP de capitalisation	1.41%
	Non UK RFS Couvertes GBP de capitalisation	1.38%	Non UK RFS GBP	1.36%
	Non UK RFS Z Couvertes GBP de capitalisation	1.11%	Non UK RFS Z GBP	1.36%
	Actions ordinaires couvertes USD de capitalisation	1.38%	Actions ordinaires couvertes USD de capitalisation	1.36%
	Institutional Couvertes USD de capitalisation	1.12%	Actions institutionnelles USD de capitalisation	1.41%
	Z Couvertes USD de capitalisation	0.61%	Z Couvertes USD de capitalisation	1.36%
<b>Commission de gestion</b>	<b>Actions RFS, ordinaires, de distribution MO, de distribution QO, de distribution SO et U non britanniques</b> Jusqu'à 0,15 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé.		<b>Actions ordinaires, PO, Distribution MO, Distribution PMO, Distribution PMCO, Distribution QO et Distribution SO</b> Jusqu'à 0,15 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du fonds receveur, sous réserve d'une commission minimale payable par le fonds receveur de 30 000 GBP par an.	
	<b>Actions institutionnelles, Distribution MI, Distribution MR, Distribution QI, Distribution QR, Distribution SI, Distribution SR, Actions R, W et X</b> Jusqu'à 0,15 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé.  <b>Actions des agents vendeurs</b> Jusqu'à 0,15 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire des actions des agents vendeurs du Fonds absorbé.  <b>Actions Z et Actions Non UK RFS Z</b> Jusqu'à 0,15 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé.		<b>Actions U et V</b> Jusqu'à 0,15 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant, sous réserve d'une commission minimale payable par le Fonds absorbant de 30 000 GBP par an.  <b>Actions institutionnelles, de distribution MI, de distribution MR, de distribution QI, de distribution QR, de distribution SI, de distribution SR, PI, R, W et X</b> Jusqu'à 0,15 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du fonds receveur, sous réserve d'une commission minimale payable par le fonds receveur de 30 000 GBP par an.  <b>Actions des agents vendeurs</b> Jusqu'à 0,15 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire des actions des agents vendeurs du fonds destinataire, sous réserve d'une commission minimale payable par le fonds destinataire de 30 000 GBP par an.	

		<b>Z Actions</b> Jusqu'à 0,15 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant.
<b>Commission du distributeur mondial et du (des) co-gestionnaire(s) d'investissement</b>	<b>Actions RFS, ordinaires, de distribution MO, de distribution QO, de distribution SO et U non britanniques</b> Jusqu'à 1,05 % par an (plus TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé.  Cette commission peut être augmentée jusqu'à 1,70 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé, moyennant un préavis écrit raisonnable adressé aux actionnaires.  <b>Actions institutionnelles, Distribution MI, Distribution MR, Distribution QI, Distribution QR, Distribution SI, Distribution SR, Actions R, W et X</b> Jusqu'à 0,70 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé.  Cette commission peut être augmentée jusqu'à 1,20 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé, moyennant un préavis écrit raisonnable adressé aux actionnaires.  <b>Actions des agents vendeurs</b> Jusqu'à 0,85 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire des actions des agents vendeurs du Fonds absorbé.  <b>Actions Z et Actions Non UK RFS Z</b> Jusqu'à 0,70 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé.  Cette commission peut être augmentée jusqu'à 1,20 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé, moyennant un préavis écrit raisonnable adressé aux actionnaires.	<b>Actions ordinaires, PO, Distribution MO, Distribution PMO, Distribution PMCO, Distribution QO et Distribution SO</b> Jusqu'à 1,05 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant.  Cette commission peut être augmentée jusqu'à 1,70 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant, moyennant un préavis écrit raisonnable adressé aux actionnaires.  <b>Actions U et V</b> Jusqu'à 1,35 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant.  Cette commission peut être augmentée jusqu'à 1,85 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant, moyennant un préavis écrit raisonnable adressé aux actionnaires.  <b>Actions institutionnelles, de distribution MI, de distribution MR, de distribution QI, de distribution QR, de distribution SI, de distribution SR, PI, R, W et X</b> Jusqu'à 0,70 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant.  Cette commission peut être augmentée jusqu'à 1,20 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant, moyennant un préavis écrit raisonnable adressé aux actionnaires.  <b>Actions des agents vendeurs</b> Jusqu'à 0,85 % par an (plus TVA, le cas échéant) de la valeur nette d'inventaire des actions des agents vendeurs du Fonds absorbant.  <b>Z Actions</b> Jusqu'à 0,70 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant.  Cette commission peut être augmentée jusqu'à 1,20 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant, moyennant un préavis écrit raisonnable adressé aux actionnaires.
<b>Frais de distribution des ventes</b>	<b>Actions de catégorie C</b> 0,75 % par an de la valeur nette d'inventaire des actions C du Fonds absorbé.	<b>Actions de catégorie C du mandataire, Actions de catégorie F du mandataire, Actions de catégorie G du mandataire et Actions de catégorie PC du mandataire uniquement</b> 0,75 % par an de la valeur nette d'inventaire de la

		catégorie d'actions concernée du Fonds absorbant.
<b>Honoraires de l'administrateur délégué</b>	La rémunération de l'administrateur délégué est prélevée sur la rémunération du gestionnaire.	Il en va de même pour le Fonds absorbant.
<b>Frais de l'agent de registre et de transfert délégué</b>	La commission de l'agent de registre et de transfert délégué est prélevée sur la commission du gestionnaire.	Il en va de même pour le Fonds absorbant.
<b>Commission du dépositaire</b>	<p><b>Actions RFS, ordinaires, de distribution MO, de distribution QO, de distribution SO et U non britanniques</b> Jusqu'à 0,0425 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé.</p> <p><b>Actions institutionnelles, Distribution MI, Distribution MR, Distribution QI, Distribution QR, Distribution SI, Distribution SR, Actions R, W et X</b> Jusqu'à 0,0425 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé.</p> <p><b>Actions des agents vendeurs</b> Jusqu'à 0,0425 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire des actions des agents vendeurs du Fonds absorbé.</p> <p><b>Actions Z et Actions Non UK RFS Z</b> Jusqu'à 0,0425 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbé.</p>	<p><b>Actions ordinaires, PO, Distribution MO, Distribution PMO, Distribution PMCO, Distribution QO et Distribution SO</b> Jusqu'à 0,0425 % par an (plus TVA, le cas échéant) de la valeur nette d'inventaire de ces catégories d'actions du fonds receveur.</p> <p><b>Actions U et V</b> Jusqu'à 0,0425 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant.</p> <p><b>Actions institutionnelles, de distribution MI, de distribution MR, de distribution QI, de distribution QR, de distribution SI, de distribution SR, PI, R, W et X</b> Jusqu'à 0,0425 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant.</p> <p><b>Actions des agents vendeurs</b> Jusqu'à 0,0425 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire des actions des agents vendeurs du Fonds absorbant.</p> <p><b>Actions Z</b> Jusqu'à 0,0425 % par an (plus la TVA, le cas échéant) de la valeur nette d'inventaire de la catégorie d'actions concernée du Fonds absorbant.</p>
<b>Commission de souscription</b>	<p><b>Actions non UK RFS, ordinaires, de distribution MO, de distribution QO, de distribution SO, U, institutionnelles, de distribution MI, de distribution MR, de distribution QI, de distribution QR, de distribution SI, de distribution SR, R, W, X, Z et non UK RFS Z.</b> Jusqu'à 5 % de la valeur de l'abonnement brut.</p> <p><b>Actions des agents vendeurs</b> 5 % de la valeur des actions achetées.</p>	<p><b>Actions ordinaires, PO, Distribution MO, Distribution PMO, Distribution PMCO, Distribution QO et Distribution SO</b> Jusqu'à 5 % de la valeur de la souscription brute, à l'exception des actions ordinaires, PO, Distribution MO, Distribution PMO, Distribution PMCO, Distribution QO et Distribution SO libellées en livres sterling, pour lesquelles aucune commission de souscription ne s'applique.</p> <p><b>Actions U et V</b> Jusqu'à 5 % de la valeur de la souscription brute, à l'exception des actions U et V libellées en livres sterling, pour lesquelles aucune commission de souscription ne s'applique.</p> <p><b>Actions institutionnelles, de distribution MI, de distribution MR, de distribution QI, de distribution QR, de distribution SI, de distribution SR, PI, R, W et X</b> Jusqu'à 5 % de la valeur de la souscription brute à l'exception des Actions institutionnelles, de distribution MI, de distribution MR, de distribution QI, de distribution QR, de distribution SI, de distribution SR, PI, R, W et X libellées en GBP pour lesquelles aucune commission de souscription ne s'applique.</p>

		<p>s'applique .</p> <p><b>Actions des agents vendeurs</b> Jusqu'à 5 % de la valeur des actions achetées à l'exception des actions des agents-vendeurs libellées en livres sterling pour lesquelles aucune commission de souscription ne s'applique .</p> <p><b>Actions de catégorie C du mandataire, Actions de catégorie F du mandataire, Actions de catégorie G du mandataire et Actions de catégorie PC du mandataire uniquement</b> Jusqu'à 5 % de la valeur des actions achetées, à l'exception des actions des agents-vendeurs libellées en livres sterling, pour lesquelles aucune commission de souscription ne s'applique.</p> <p><b>Actions Z</b> Jusqu'à 5 % de la valeur de la souscription brute, à l'exception des actions Z libellées en livres sterling pour lesquelles aucune commission de souscription ne s'applique.</p>
<b>Frais de services aux actionnaires</b>	<p><b>Actions des agents vendeurs</b> 0,5 % par an de la valeur nette d'inventaire des actions des agents vendeurs dans le Fonds absorbé.</p>	Les mêmes frais s'appliquent au Fonds absorbant.
<b>Commission de conversion</b>	<p><b>Actions des agents vendeurs</b> Jusqu'à 0,5 % de la valeur des actions à échanger.</p>	Les mêmes frais s'appliquent au Fonds absorbant

### ANNEXE 3

#### GAM STAR FUND PLC

#### AVIS DE CONVOCATION DE L'ASSEMBLEE GENERALE EXTRAORDINAIRE DE

#### GAM STAR FLEXIBLE GLOBAL PORTFOLIO

Nous **vous** informons par la présente qu'une assemblée générale extraordinaire de GAM Star Flexible Global Portfolio, un compartiment de GAM Star Fund plc, se tiendra au siège social de GAM Star Fund Plc, 33 Sir John Rogerson's Quay, Dublin 2, Irlande, le 27 février 2025 à 10 h 20 (heure irlandaise), dans le but suivant :

#### RÉSOLUTION SPÉCIALE:-

"La proposition de Fusion de GAM Star Flexible Global Portfolio, un compartiment de GAM Star Fund plc, dans GAM Star Global Moderate, un compartiment de GAM Star Fund plc, sous réserve des termes et conditions tels que plus particulièrement décrits dans la Circulaire aux actionnaires du Fonds absorbé datée du 5 février 2025, est approuvée et les administrateurs de GAM Star Fund plc sont autorisés à prendre toutes les mesures nécessaires pour mettre en œuvre cette proposition.

Un actionnaire ayant le droit d'assister et de voter à l'assemblée a le droit de désigner un ou plusieurs mandataires pour assister, prendre la parole et voter à sa place.

Le mandataire ne doit pas nécessairement être un actionnaire.

#### PAR ORDRE DU CONSEIL D'ADMINISTRATION



Tudor Trust Limited  
Secrétaire général

5 février 2025

## FORMULAIRE DE PROCURATION

### POUR L'ASSEMBLEE GENERALE EXTRAORDINAIRE DE GAM STAR FLEXIBLE GLOBAL PORTFOLIO, UN COMPARTIMENT DE GAM STAR FUND PLC (LA "SOCIETE")

Je/Nous \_\_\_\_\_  
étant membre de GAM Star Flexible Global Portfolio et ayant le droit de vote, par la présente :

- (i) nommer le président de l'assemblée ou, à défaut, un représentant de Tudor Trust Limited, à savoir le secrétaire général de GAM Star Fund Plc ; ou
- (ii) (si vous souhaitez nommer une personne spécifique), nommez

\_\_\_\_\_ de \_\_\_\_\_

en tant que mon/notre mandataire pour voter en mon/notre nom à l'assemblée générale extraordinaire de GAM Star Flexible Global Portfolio qui se tiendra au siège social de GAM Star Fund Plc, 33 Sir John Rogerson's Quay, Dublin 2, Irlande, le 27 février 2025 à 10 h 10 (heure irlandaise) et à tout ajournement de cette assemblée.

Veuillez indiquer par un "X" dans la case ci-dessous comment vous souhaitez que le mandataire vote en ce qui concerne la résolution suivante. Si aucune instruction spécifique n'est , le mandataire votera ou s'abstiendra de voter à sa discrétion.

		<u>POUR</u>	<u>CONTRE</u>	<u>ABSTENTION</u>
RÉSOLUTION SPÉCIALE				
	"La proposition de Fusion de GAM Star Flexible Global Portfolio, un compartiment de GAM Star Fund plc, dans GAM Star Global Moderate, un compartiment de GAM Star Fund plc, sous réserve des termes et conditions tels que plus particulièrement décrits dans la Circulaire aux actionnaires du Fonds absorbé datée du 5 février 2025, est approuvée et les administrateurs de GAM Star Fund plc sont autorisés à prendre toutes les mesures nécessaires pour mettre en œuvre cette proposition.			

#### Notes :

- Si vous avez vendu ou transféré toutes vos actions, veuillez transmettre cette circulaire et le formulaire de procuration qui l'accompagne dès que possible à l'acheteur ou au bénéficiaire du transfert, ou à l'agent de change, à la banque ou à tout autre agent par l'intermédiaire duquel la vente ou le transfert a été effectué, afin qu'il les remette à l'acheteur ou au bénéficiaire du transfert.
- Un actionnaire de GAM Star Flexible Global Portfolio a le droit d'assister et de voter à l'assemblée ou de

désigner un mandataire de son choix pour assister et voter en son nom. Un mandataire ne doit pas nécessairement être un actionnaire.

3. Même si vous avez l'intention d'assister à l'assemblée en personne, veuillez remplir et renvoyer ce formulaire de procuration ; vous aurez toujours le droit d'assister et de voter à l'assemblée en personne, si vous le souhaitez. Pour être valable, ce formulaire de procuration doit être entièrement complété et envoyé par courrier électronique à [tudortrust@dilloneustace.ie](mailto:tudortrust@dilloneustace.ie) ou par courrier postal siège social de GAM Star Fund Plc, 33 Sir John Rogerson's Quay, Dublin 2, Irlande, au moins quarante-huit heures avant l'heure fixée pour la tenue de l'assemblée ou de l'assemblée ajournée, sauf indication contraire dans la circulaire aux actionnaires.
4. Dans le cas d'actionnaires conjoints de GAM Star Flexible Global Portfolio, le vote de l'actionnaire le plus âgé qui présente une offre de vote, que ce soit en personne ou par procuration, sera accepté à l'exclusion des votes des autres actionnaires conjoints et, à cette fin, l'ancienneté sera déterminée par l'ordre dans lequel les noms apparaissent dans le registre des actionnaires.
5. Si le mandataire est une société, le présent formulaire de procuration doit être revêtu du sceau commun ou de la main d'un fonctionnaire ou d'un mandataire dûment désigné et autorisé en son nom.
6. Si l'acte de nomination d'un mandataire est signé en vertu d'une , vous assurer de joindre un original ou une copie certifiée par un notaire de cette procuration à votre formulaire de procuration.
7. Un actionnaire de GAM Star Flexible Global Portfolio peut désigner un mandataire de son choix en inscrivant le nom de la personne désignée comme mandataire dans l'espace prévu à cet effet.
8. Si un actionnaire de GAM Star Flexible Global Portfolio n'insère pas de procuration de son choix, il sera présumé qu'il souhaite désigner l'une des personnes mentionnées ci-dessus pour agir en son nom.
9. Si le présent instrument est signé et renvoyé sans aucune indication sur la manière dont la personne désignée comme mandataire votera, celle-ci exercera son pouvoir discrétionnaire quant à la manière dont elle votera et s'abstiendra ou non de voter.
10. Toute modification apportée au présent formulaire doit être paraphée pour être valable.
11. Si la résolution est approuvée par les actionnaires de GAM Star Flexible Global Portfolio, elle entrera en vigueur le jour où les actionnaires auront voté en faveur de la résolution.

## **ANNEXE 4**

### **DOCUMENTS CLÉS POUR L'INVESTISSEUR DES NOUVELLES ACTIONS DU FONDS ABSORBANT**



# 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

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## 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

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### 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.

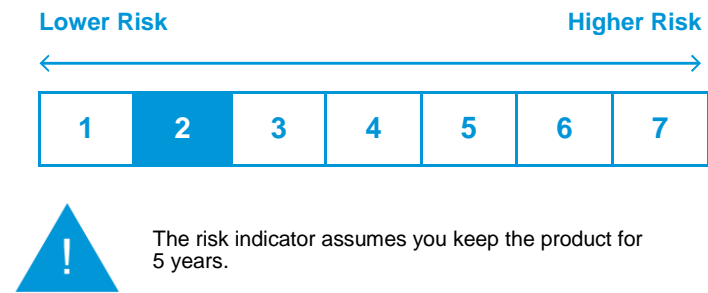
### Further Information

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.

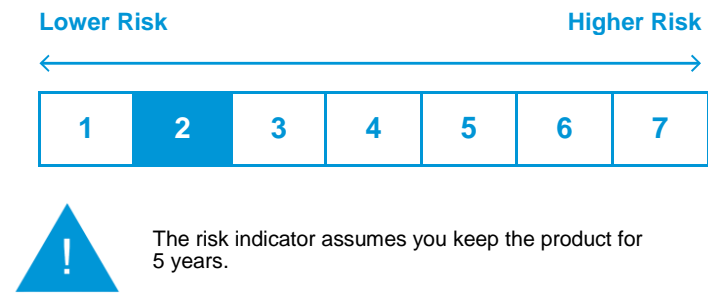
### Further Information

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
<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\\_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

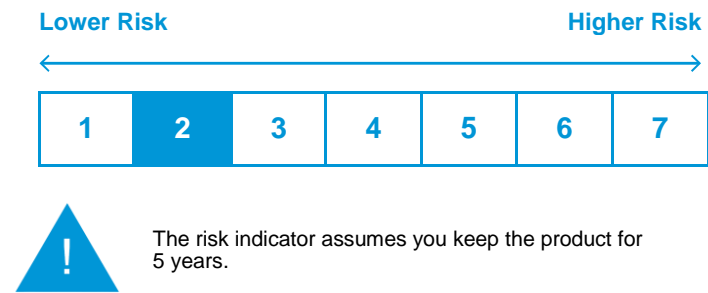
Please refer to the "Other relevant information" section below.

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
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\\_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

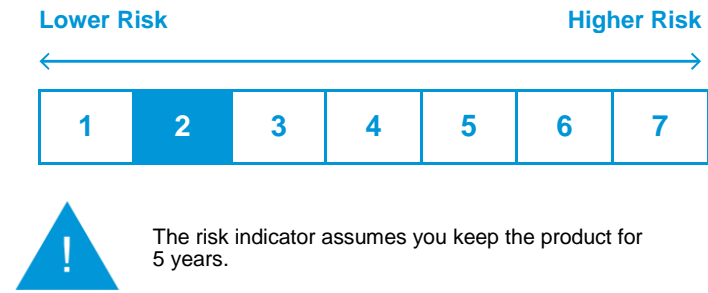
Please refer to the "Other relevant information" section below.

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.

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\\_IE000N2B5DI5\\_en.pdf](https://docs.data2report.lu/documents/GAM/KID_PP/KID_annex_PP_IE000N2B5DI5_en.pdf).

- [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

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: 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.

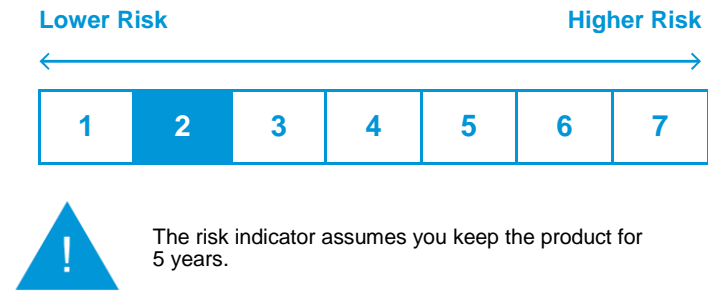
### Further Information

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

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## 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.

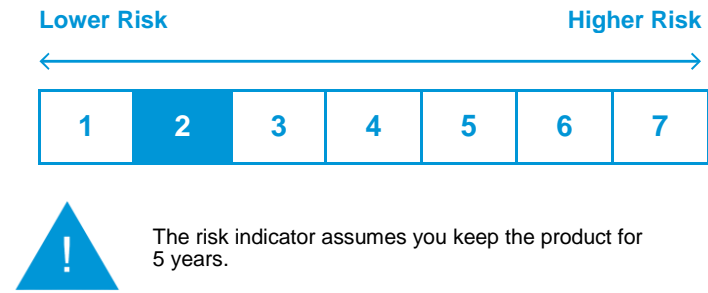
### Further Information

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
<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\\_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.

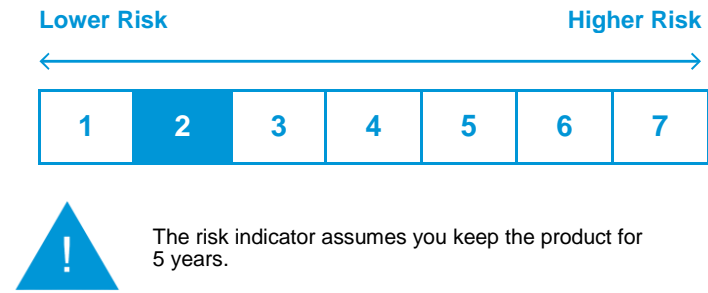
### Further Information

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.

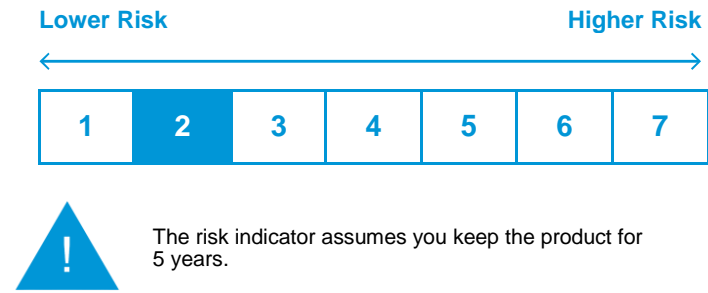
### Further Information

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.

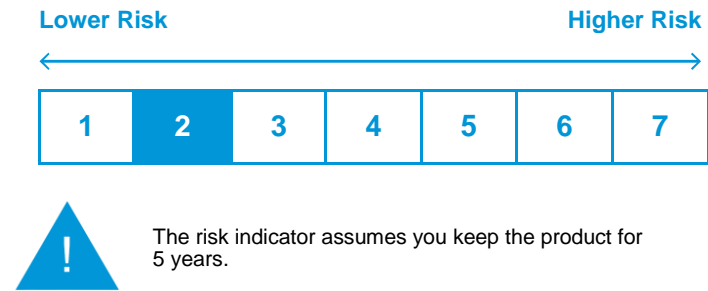
### Further Information

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	
Scenarios		If you exit after 1 year	If you exit after 5 years
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.

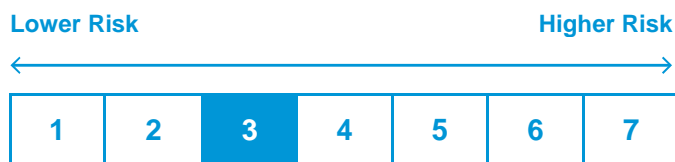
### Further Information

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

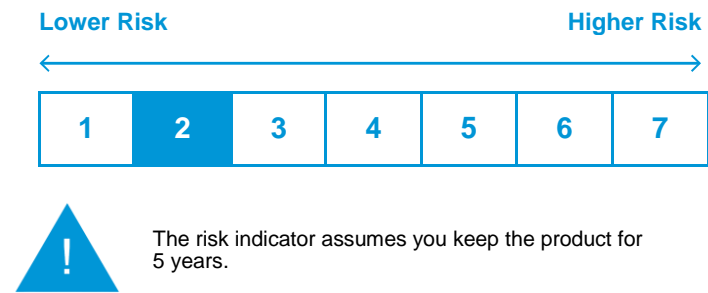
Please refer to the "Other relevant information" section below.

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

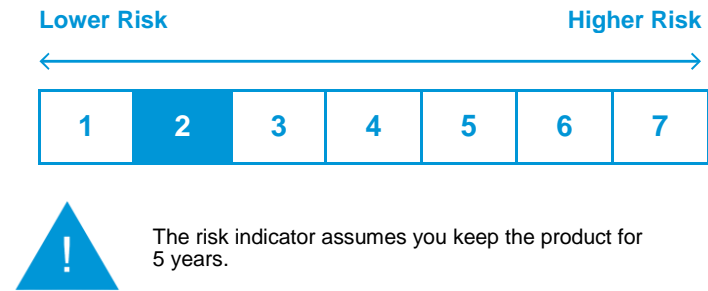
Please refer to the "Other relevant information" section below.

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).

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- [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;

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- 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.

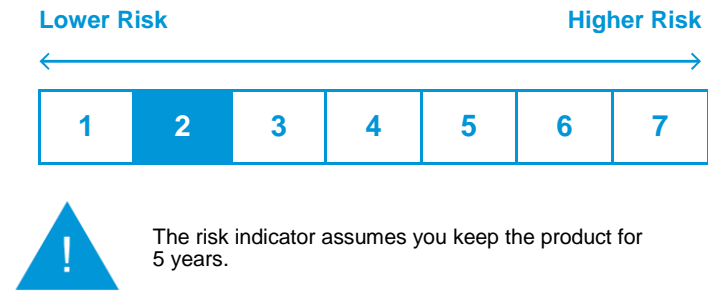
### Further Information

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.

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- [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
<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?

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.

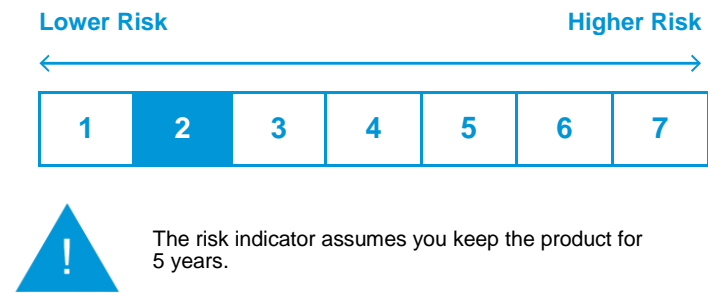
### Further Information

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?

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\\_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

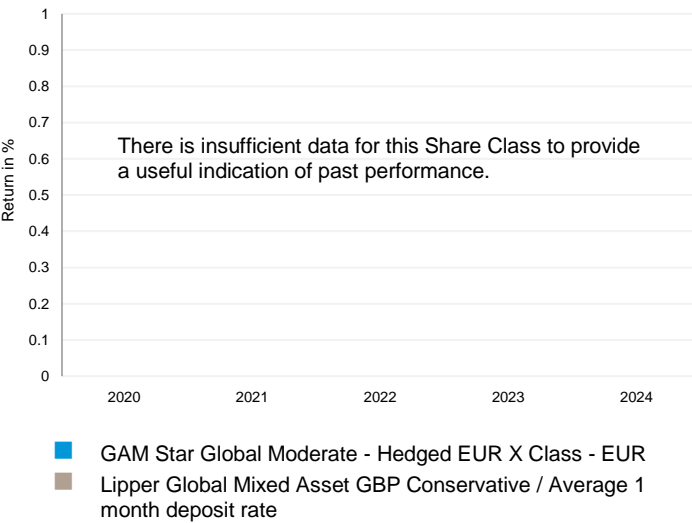
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

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.
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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.

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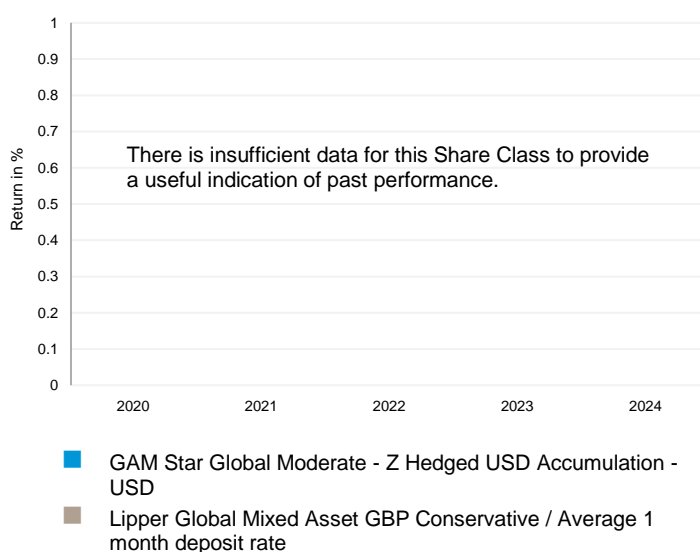
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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

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

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

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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

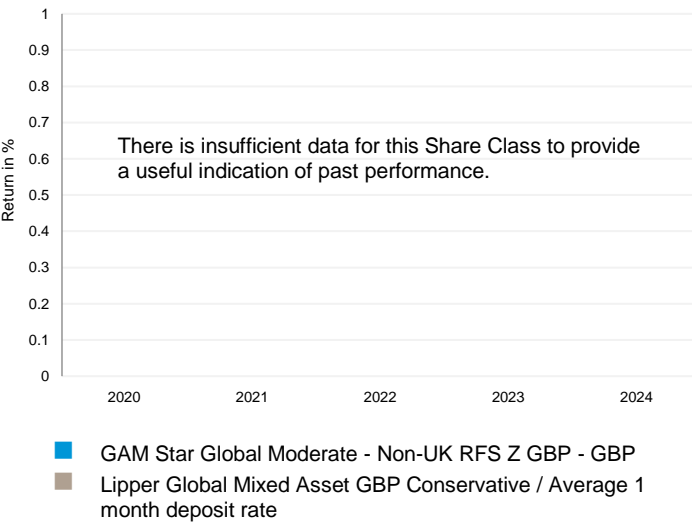
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Past performance



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- Launch year of the Fund: 2012
- 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).
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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.



# 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.
- 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
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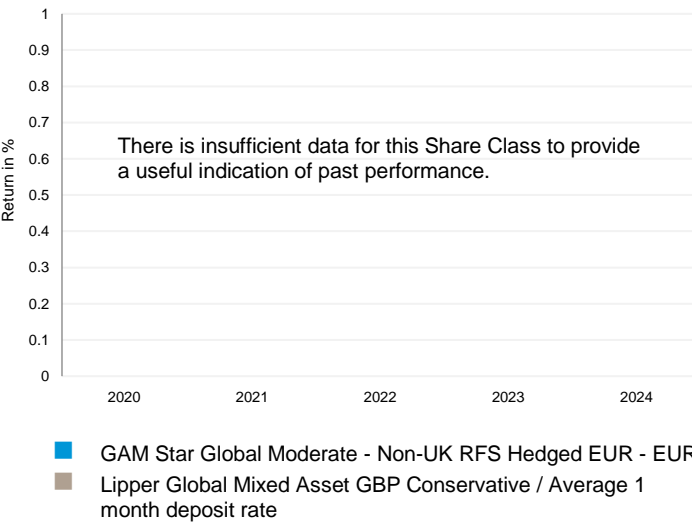
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- Launch year of the Fund: 2012
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## GAM Star Global Moderate

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:
  - 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;
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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 distributed. Other share classes of the Fund may accumulate income.
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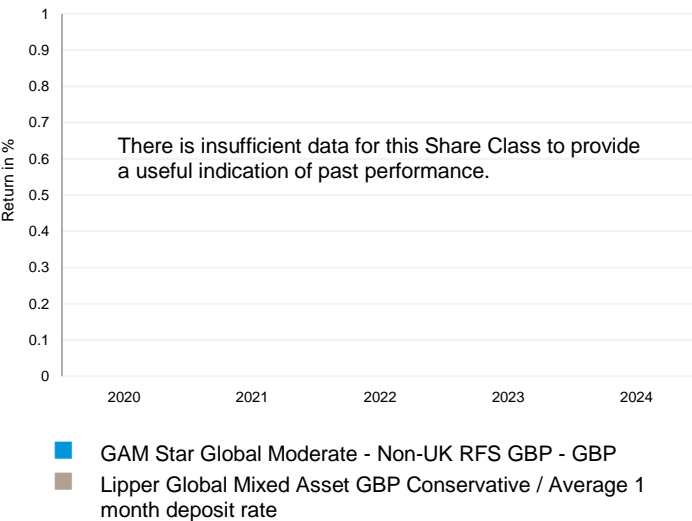
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## GAM Star Global Moderate

hereafter the "Fund", a sub-fund of GAM Star Fund p.l.c.

**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:
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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.
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- 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



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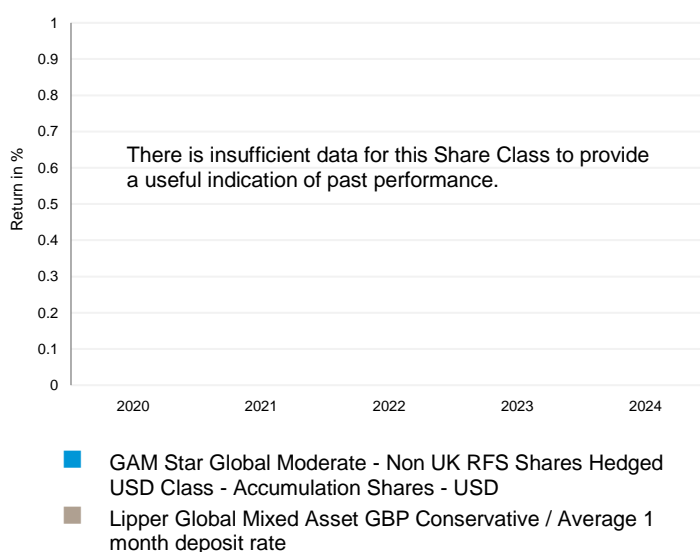
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- As of 27 November 2024, the GAM Star Global Defensive Fund was renamed the GAM Star Global Moderate Fund and the investment policy adjusted. The performance presented up to and including this date was based on the original investment policy and consequently 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.

**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;
  - 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 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.

- 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

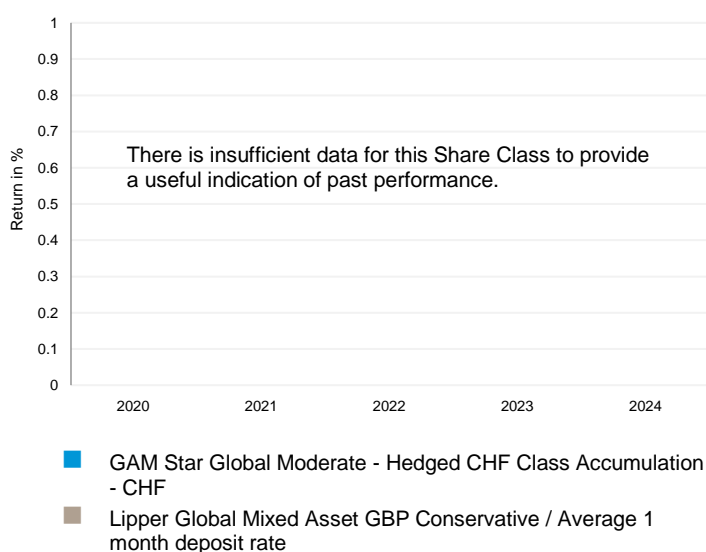
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

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 CHF 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.
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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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## 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

- 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.

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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.

- 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.
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Charges

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Exit charge	None
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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

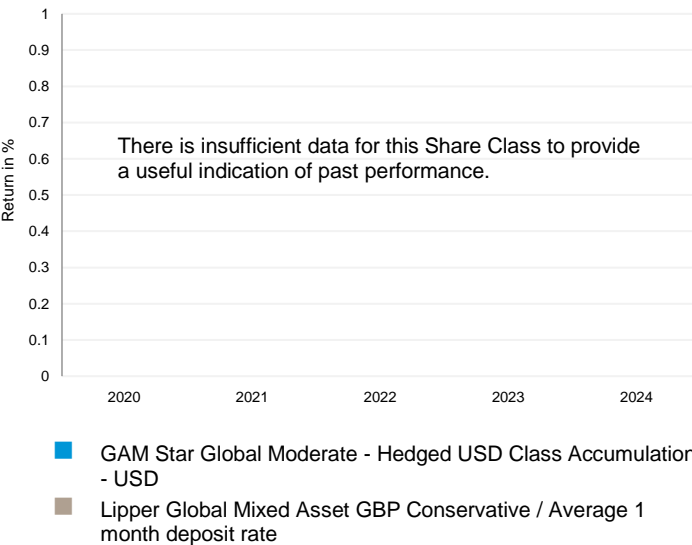
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Past performance



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- 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
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## 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:
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  - Cash \* 0- 100% of net assets;
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- The Fund has several share classes. These may differ with regard to fees, minimum investment, currency, use of revenues and investor qualification.
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- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within four years.

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Entry charge	None
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Charges taken from the Fund over a year	
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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: %.

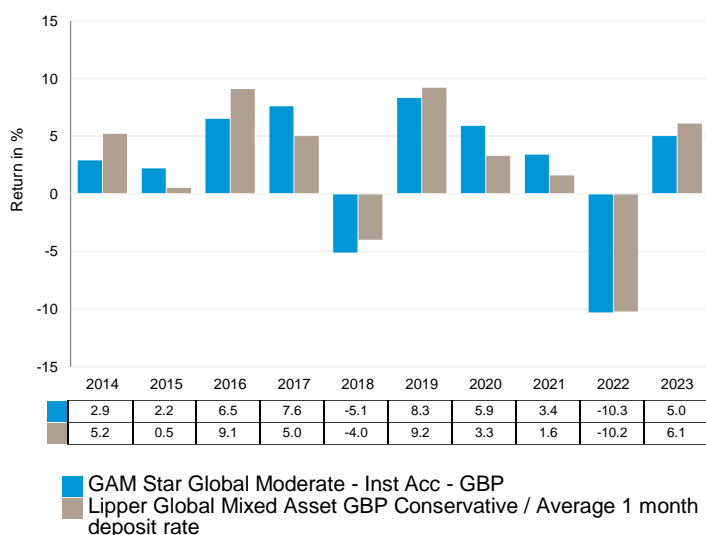
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The **ongoing charges** in relation to this Share Class have been capped at 1.64% and include the ongoing charges of the underlying funds. This figure may vary from year to year. This figure excludes bank interest, portfolio transaction costs and any performance fees if applicable.

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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.
- 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.



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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: %.

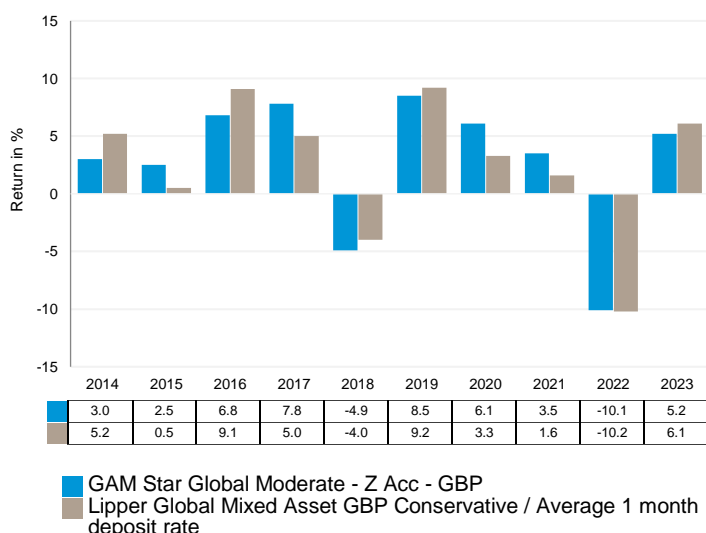
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

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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- 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.

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- 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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- 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.
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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	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	1.36%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

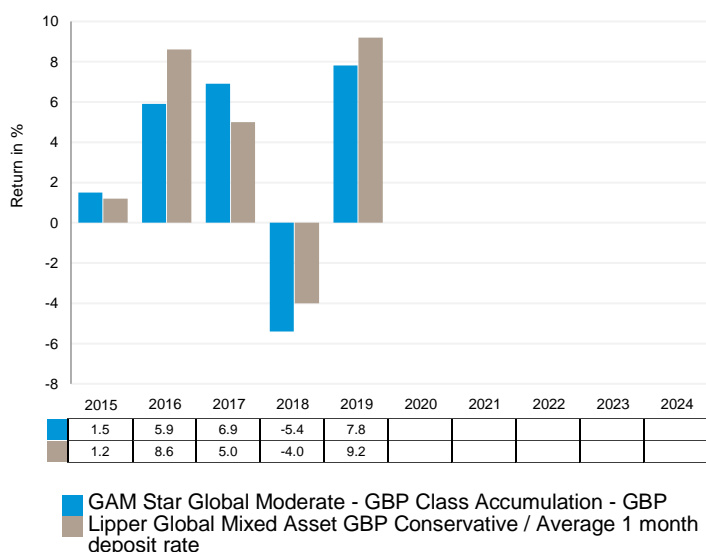
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## Past performance



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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
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- Past performance has been calculated in GBP and relates to the Share Class.
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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:
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## Charges

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Entry charge	5.00%
Exit charge	None
Switching charge	0.50%
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Charges taken from the Fund over a year	
Ongoing charges	2.45%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

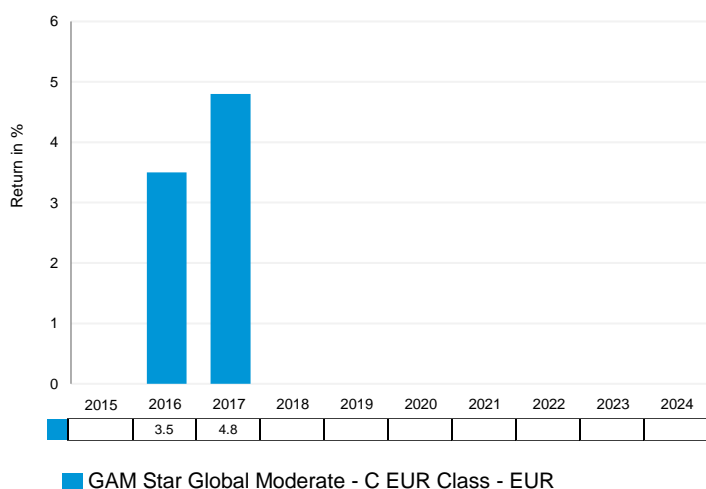
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- Details of the up-to-date remuneration policy of the Manager (including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits) are available 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.

**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.
- 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	1.41%
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: %.

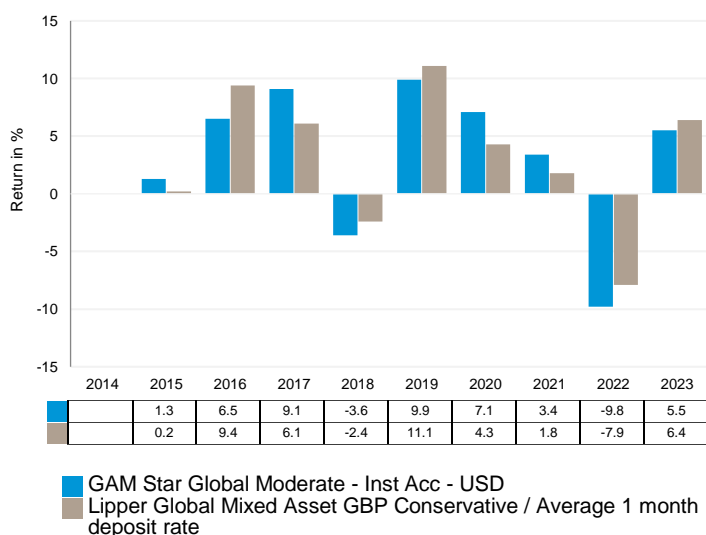
The **entry, exit and switching charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

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.
- Launch year of the Fund: 2012
- Activation year of the share class: 2014
- 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 [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.

**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
  - 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.

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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.

- 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.
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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%
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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: %.

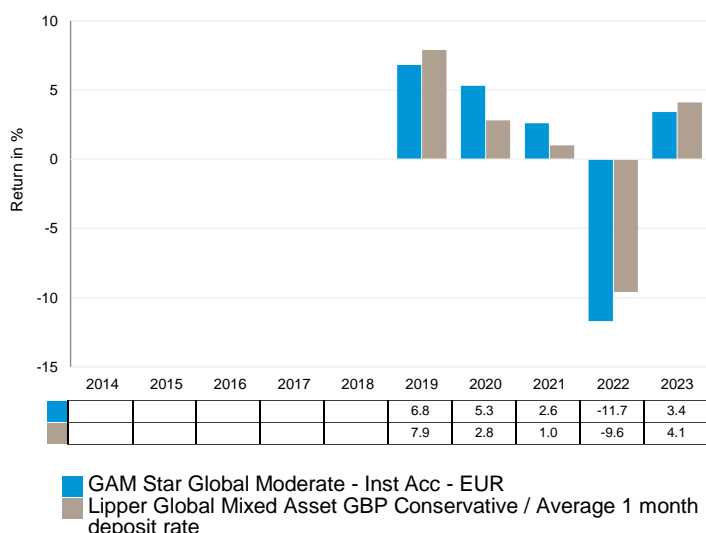
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## Past performance



- 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: 2018
- Past performance has been calculated in EUR and relates to the Share Class.
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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:
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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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- 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



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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>

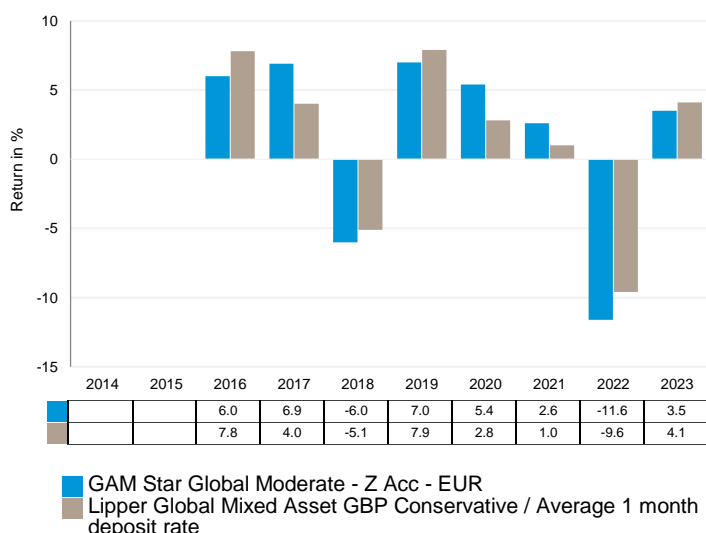
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The **ongoing charges** in relation to this Share Class have been capped at 1.28% and include the ongoing charges of the underlying funds. This figure may vary from year to year. This figure excludes bank interest, portfolio transaction costs and any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

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## Past performance



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- Launch year of the Fund: 2012
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## Practical information

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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 [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;
  - 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
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

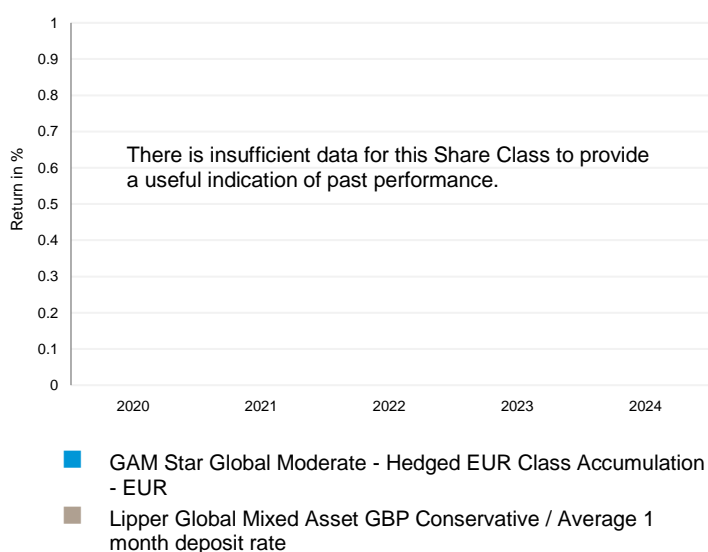
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The **ongoing charges** figure is an estimate and includes the ongoing charges of the underlying funds. This figure may vary from year to year. This figure excludes bank interest, portfolio transaction costs and any performance fees if applicable.

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 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.
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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
  - 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 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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- 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.

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- 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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- 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.
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Charges taken from the Fund over a year	
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Performance fee	None

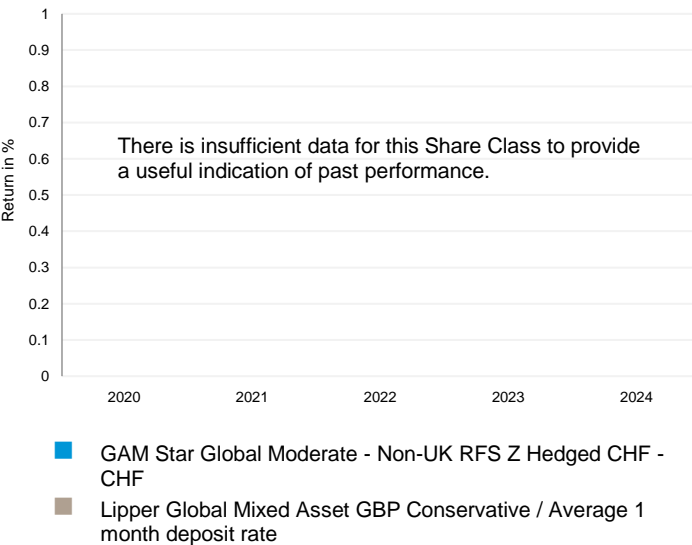
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Past performance



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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
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- Past performance has been calculated in CHF 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.
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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 EUR - EUR (the "Share Class") ISIN: IE00030KHMP4**

**Manager: Bridge Fund Management Limited**

### Objectives and investment policy

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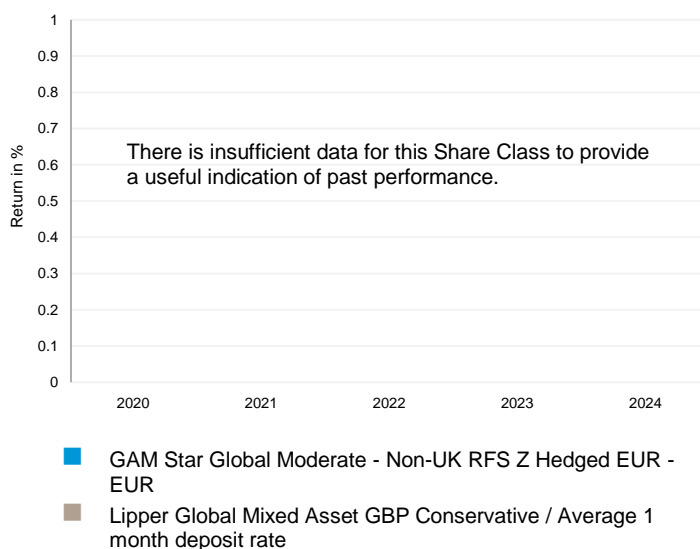
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