

# GAM Star China Equity Ordinary USD Accumulation

Emerging Markets - China

Price as at 29 Sep 2017 USD 27.5831

October 2017

MARKETING MATERIAL



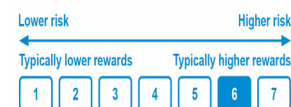
## Fund description

**Investment strategy:** China

**Investment objective:** Capital appreciation.

**Investment style:** A portfolio focusing on quoted equity and equity related securities of companies with assets in, or revenues derived from, China and Hong Kong. A fundamental stock-picker with a macro overlay.

## Risk 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. 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. The lowest category does not mean 'risk free'.

## Fund performance

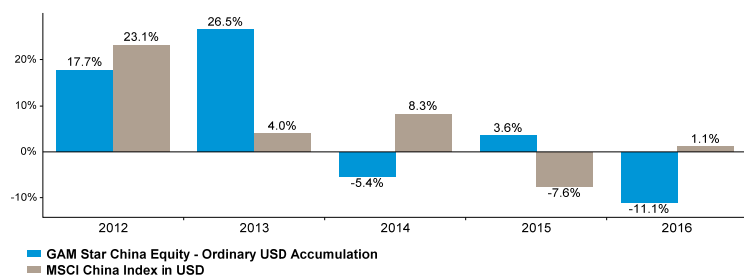
### Performance in % to 29 Sep 2017

	YTD	1M	3M	1Y	3Y p.a.	5Y p.a.	Since launch p.a.
GAM Star China Equity - Ordinary USD Accumulation	35.75	-0.95	7.74	23.41	8.37	10.58	10.43
MSCI China Index in USD	43.41	1.05	14.76	33.27	12.82	11.21	4.85

### Rolling performance

September-September(%)	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017
GAM Star China Equity - Ordinary USD Accumulation	25.85	3.29	-3.34	6.67	23.41
MSCI China Index in USD	13.04	4.86	-4.83	13.18	33.27

### Calendar year performance to 29 Sep 2017



Past performance is not an indicator of current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor). The fund does not include the security of capital which is characteristic of a deposit with a bank or building society.

## Fund facts

**Fund Management Company** GAM Fund Management Limited  
**Fund managed by** Michael Lai  
**Investment Management Company** GAM International Management Limited  
**Fund type** UCITS  
**Stock exchange listing** Irish  
**Base currency of the class** USD  
**Inception date of the fund** 9 Jul 2007  
**Inception date of the class** 9 Jul 2007  
**Fund size** USD 935.1m  
**Class size** USD 626.8m  
**Min investment of the class** USD 10,000  
**Dividend policy** No dividends (income accumulated)  
**ISIN** IE00B1W3WR42  
**SEDOL** B1W3WR4  
**Valoren** 3191966  
**Authorised for public sale in** Austria, Bahrain, Belgium, Bulgaria, Chile (pension funds), Denmark (professional investors), Finland, France, Germany, Hong Kong, Ireland, Lebanon, Liechtenstein, Luxembourg, Macau, Netherlands, Norway (professional investors), Peru (pension funds), Singapore (Institutional & accredited investors only), Spain, Sweden, Switzerland, Taiwan, United Arab Emirates and United Kingdom  
**Data sources** GAM, MSCI

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)

**Contact details**  
 GAM Fund Management Limited  
 George's Court  
 54-62 Townsend Street  
 Dublin 2, Ireland  
 Freephone: 0800 919 927 (UK only)  
 Tel: +353 (0) 1 6093927  
 Fax: +353 (0) 1 6117941

For daily updates on this fund and a glossary of terms see [www.gam.com](http://www.gam.com). Access may be subject to certain restrictions.

## Asset allocation

### Top 10 holdings as at 29 Sep 2017

Name	% of Fund
Alibaba Group Holding-Sp ADRs	9.9
Tencent Holdings	9.8
Ping An Insurance Group of China	4.9
China Merchants Bank	4.0
Jd.Com ADRs	3.6
Industrial & Commercial Bank of China	3.5
Country Garden Holdings	3.5
Galaxy Entertainment Group	3.0
Maanshan Iron & Steel H	3.0
China Construction Bank	2.8
<b>Total</b>	<b>48.0</b>

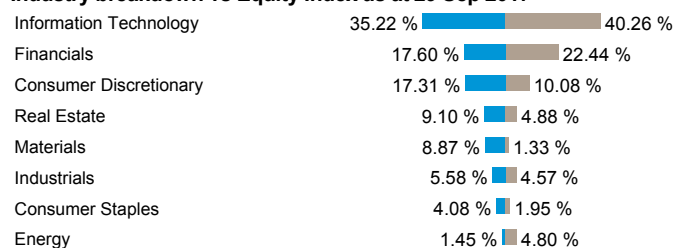
### Currency exposure as at 29 Sep 2017

Name	% of Fund
Hong Kong Dollar	65.0
US Dollar	27.7
China Renminbi (Yuan)	7.3

Past performance is not indicative of future performance. Performance is shown net of fees.

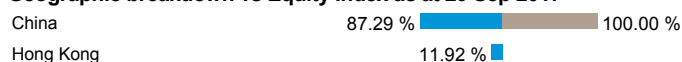
## Asset allocation, continued

### Industry breakdown vs Equity Index as at 29 Sep 2017



Net Current Assets 0.79 %

### Geographic breakdown vs Equity Index as at 29 Sep 2017



Net Current Assets 0.79 %

■ GAM Star China Equity - Ordinary USD Accumulation

■ MSCI China Index in USD

## Risk

- **Liquidity Risk:** Some investments can be difficult to sell quickly which may affect the value of the Fund and, in extreme market conditions, its ability to meet redemption requests.
- **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.
- **Market Risk / Emerging Markets:** Emerging markets will generally be subject to greater political, market, counterparty and operational risks.
- **Single Country Risk:** Investment in companies of a single country may be subject to greater political, social, economic and tax risks and may be more volatile than investments in more broadly diversified funds. Local tax law may change retrospectively and without notice.
- **Special Country Risk / China:** Changes in China's political, social or economic policies may significantly affect the value of the Fund's investments. China's tax law is also applied under policies that may change without notice and with retrospective effect.
- **Equity:** Investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.
- **Onshore Renminbi Currency Risk:** Currency control decisions made by the Chinese government could affect the value of the fund's investments and could cause the fund to defer or suspend redemptions of its shares.
- **Shanghai-Hong Kong Stock Connect / Shenzhen Connect Risk:** The Fund may be investing in China A Shares via the Shanghai – Hong Kong Stock Connect / Shenzhen Connect which may entail additional clearing and settlement, regulatory, operational and counterparty risks.

## Important legal information

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