

# GAM Star Emerging Market Rates Ordinary USD Accumulation

Macro/Managed Futures - Emerging Markets

Price as at 31 Oct 2017 USD 12.2813

November 2017

MARKETING MATERIAL



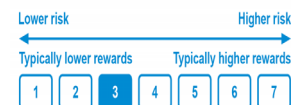
## Fund description

**Investment strategy:** Emerging Markets

**Investment objective:** Utilising local and hard currencies, seek to generate returns within a tightly risk controlled environment.

**Investment style:** Uses a fundamental, top-down, diversified approach to create a primarily relative value portfolio of global emerging market fixed income securities, currency and derivatives.

## 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

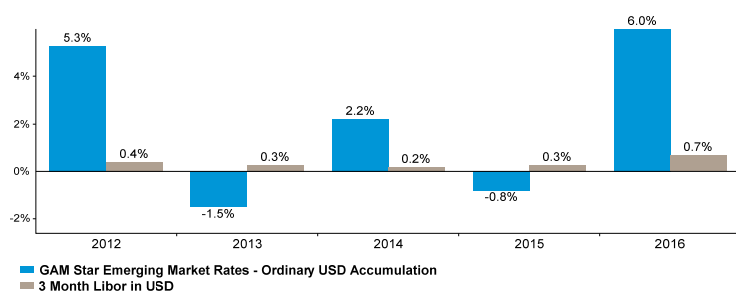
### Performance in % to 31 Oct 2017

	YTD	1M	3M	1Y	3Y p.a.	5Y p.a.	Since launch p.a.
GAM Star Emerging Market Rates - Ordinary USD Accumulation	2.22	-0.11	0.55	2.31	2.02	1.95	2.77
3 Month Libor in USD	0.98	0.12	0.33	1.14	0.67	0.51	0.47

### Rolling performance

October-October(%)	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017
GAM Star Emerging Market Rates - Ordinary USD Accumulation	0.89	2.82	-1.16	5.01	2.31
3 Month Libor in USD	0.28	0.24	0.27	0.59	1.14

### Calendar year performance to 31 Oct 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.

## Asset allocation

No Asset Allocation information is available for this document

## Fund facts

**Fund Management Company** GAM Fund Management Limited  
**Fund managed by** Paul McNamara and Denise Prime  
**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** 13 Apr 2010  
**Inception date of the class** 28 Apr 2010  
**Fund size** USD 156.0m  
**Class size** USD 1.0m  
**Min investment of the class** USD 10,000  
**Dividend policy** No dividends (income accumulated)  
**ISIN** IE00B5V4MS78  
**SEDOL** B5V4MS7  
**Valoren** 10864548  
**Authorised for public sale in** Austria, Belgium, Denmark (professional investors), Finland, France, Germany, Ireland, Liechtenstein, Luxembourg, Netherlands, Norway (professional investors), Singapore (Institutional & accredited investors only), Spain, Sweden, Switzerland and United Kingdom  
**Data sources** GAM, Thomson Reuters

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**  
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 Dublin 2, Ireland  
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 Tel: +353 (0) 1 6093927  
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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.

## Risk

- **Counterparty Risk / Derivatives:** If a counterparty to a financial derivative contract were to default, the value of the contract, the cost to replace it and any cash or securities held by the counterparty to facilitate it, may be lost.
- **Leverage Risk:** Derivatives may multiply the exposure to underlying assets and expose the Fund to the risk of substantial losses.
- **Credit Risk / Debt Securities:** Bonds may be subject to significant fluctuations in value. Bonds are subject to credit risk and interest rate risk.
- **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.
- **Currency Risk:** The value of investments in assets that are denominated in currencies other than the base currency will be affected by changes in the relevant exchange rates which may cause a decline.
- **Market Risk / Emerging Markets:** Emerging markets will generally be subject to greater political, market, counterparty and operational risks.

## Important legal information

Source: GAM, unless otherwise stated. (Where applicable and, unless otherwise noted, performance is shown net of fees, on a NAV to NAV basis). GAM has not independently verified the information from other sources and no assurance can be given as to whether such information is accurate, true or complete and GAM makes no warranty, expressed or implied, regarding such information. Every effort has been made to ensure the accuracy of the information provided, but GAM cannot be held responsible for any errors or omissions. While every effort has been made to ensure the accuracy of the financial information herein, you should note that some of the information may be based on unaudited or otherwise unverified information.

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Some of the sub-funds may not be registered for sale in all jurisdictions. Therefore, no active marketing must be carried out for them. Subscriptions will only be received and shares or units issued on the basis of the current fund prospectus.

Shares of the fund have not been registered under the US Securities Act of 1933, as amended (the "Securities Act") and the fund is not registered under the US Investment Company Act of 1940, as amended (the "Company Act"). Accordingly, unless an exemption is available, such shares may not be offered, sold or distributed in the United States or to US persons. However, pursuant to an exemption from registration under the Securities Act and the Company Act, the shares may be sold or resold in the United States or to certain qualified US investors in transactions that do not constitute a public offering. In addition, certain GAM products are closed to all US investors.

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