



4 January 2022

To the Shareholders of GAM Funds

Dear Shareholder,

Changes to GAM Funds - Implementation of intra-day pricing

We are writing to you as an investor in GAM Global Diversified, GAM North American Growth, GAM UK Equity Income, and/or GAM Continental European Equity (each a “Fund” and together the “Funds”) which are sub-funds of GAM Funds (the “Company”) to notify you of certain updates to the prospectus of the Company (the “Prospectus”).

This letter is important and requires your attention however does not require you to take any action.

With effect from 14 February 2022 (the “Effective Date”), the Prospectus will be updated to adjust the time of daily Fund valuations, from 11:00pm (UK Time) to 12:00 noon (UK Time) on every Business Day, as defined for each Fund.

The standard market practice in the UK is to undertake intra-day valuations with a 12:00 noon (UK Time) valuation time. Aligning with this assists us to best serve the interest of shareholders, as this change is expected to improve the marketability of the Funds, attracting new customers, and growing each Fund's assets under management. **Please note, to facilitate the introduction of this change we will need to temporarily suspend dealing and NAV production in the shares of the Funds, on the business day before the Effective Date (11 February 2022). This means that you will not be able to purchase, redeem or exchange shares in the Funds on this date. Dealing will then recommence on the Effective Date (14 February 2022).**

The changes will be incorporated into a new version of the Prospectus as set out above. This will be available online at www.gam.com.

If you have any questions or require further information, please do not hesitate to contact our Client Services team in Dublin by telephone on +353 (0) 1 609 3927 or by email at info@gam.com.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Kaspar Boehni', with a stylized flourish at the end.

Kaspar Boehni
Director
For and on behalf of GAM Sterling Management Limited