

02 March 2023



This is an important letter relating to your investment interest. Please read this letter carefully and note there are certain actions you may be required to take.

To the Shareholders of GAM Disruptive Growth

Dear Shareholder,

GAM Funds – GAM Disruptive Growth – Share Class Conversion

As you are a shareholder of GAM Disruptive Growth Income (the “Fund”), we are writing to advise you that the share class you are currently invested in will be merged into a similar share class of the Fund. All of the characteristics of the new share class will remain the same as that of the share class you are currently invested in, except for the minimum subscription amount, which will be reduced. We expect that there will be no negative impact to you as the shareholder as a result of this merger and the conversion is at no cost to you as a shareholder.

This merger is part of a broader change to the share class structure and naming convention of the GAM Funds range. The purpose of this change is to create consistency in the available share classes across the sub-funds of GAM Funds and to align with UK retail market trends in share class names.

You are currently invested in the following share class:

| Name | Annual Management Charge | |
|--|---------------------------------|--------------|
| <i>GAM Disruptive Growth R GBP Inc</i> | 0.70% | GB00BKKC0N87 |

We have identified the following equivalent share class for which you are eligible:

| Name | Annual Management Charge | |
|--|---------------------------------|--------------|
| <i>GAM Disruptive Growth A Inc</i> | 0.70% | GB00B41V8X85 |
| <i>(Previously GAM Disruptive Growth Inst Inc)</i> | | |

If you require further information, please refer to the prospectus which includes additional details on the share classes referred to in this letter. Alternatively, please contact us on any of the contact details below and we will assist with any query you may have.

The conversion of the share class you are invested in, GAM Disruptive Growth R GBP Inc, to GAM Disruptive Growth A Inc (the “Conversion”) will take effect on 4 May 2023 (“Effective Date”). If you do not wish to participate in the Conversion, you can elect to convert to another share class for

which you are eligible or to redeem your investment (in each case before the Effective Date). If we do not receive a response from you, the Conversion of your shares into the new share class will occur on the Effective Date.

Please also note that nothing in this letter amounts to, or is intended to be perceived as, investment advice. If you are in any doubt as to the best value share class for you, please seek advice from your financial adviser, who will be able to support you in your decision. We also note that the Conversion may, in some instances, have certain tax implications. If you have any concerns regarding your tax position please speak with your tax adviser.

You have the following options:

1. If you accept and agree with the Conversion you do not need to take any action – the Conversion will take place on 4 May 2023.
2. If you do not wish to proceed with the Conversion, please contact us to:
 - a. convert to another share class for which you are eligible (if one is available), or
 - b. redeem your investment, in each case prior to 4 May 2023.

GAM Contact Details:

FAO: Client Services (Dublin)

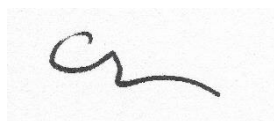
T: 0800 919927 (Freephone UK only)

T: +353 (0) 1 609 3927 (International)

E: info@gam.com

If you have any question, require further information or would like to have a discussion about any matter relating to this letter, please do not hesitate to contact us.

Yours faithfully,

A handwritten signature in black ink, appearing to be a stylized 'C' or similar character, on a light-colored background.

Director

GAM Sterling Management Limited