

28 July 2023



To the Shareholders of GAM Star Japan Leaders (the "Fund")

Dear Shareholder,

**Change of Investment Management Entity**

We are writing to advise you that GAM Japan Limited will be added as Co-Investment Manager of GAM Star Japan Leaders. GAM Investment Management (Switzerland) AG ("GIMS") will remain as a Co-Investment Manager of the sub-fund. The appointment of GAM Japan Limited will not affect the day-to-day management of the sub-fund or result in any increased expenses.

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](mailto:info@gam.com).

Yours faithfully,

A handwritten signature in blue ink that reads 'Marilyn Cooney'.

Marilyn Cooney  
Head of Regulatory, Legal / Head of GAM Ireland  
GAM Fund Management Limited