



9 August 2019

To the Shareholders of
GAM Star Cautious (the "Fund")

Dear Shareholder,

Changes to the Fund and Updated Addendum to the Prospectus

We are writing to advise you of changes that have been made to the Fund with effect from 6 September 2019.

We are pleased to advise that the Central Bank of Ireland¹, has approved the name change of the Fund from GAM Star Cautious to **GAM Star Global Cautious**. This name change will be made as part of the Fund rebranding and to ensure the Fund name more closely aligns with the investment policy of the Fund.

The change has been incorporated into the Second Addendum to the Prospectus of GAM Star Fund plc (the "Second Addendum") along with some minor, non-material amendments. The Second Addendum will be made available on our website, www.gam.com² once it has been granted local regulatory authority approval in your jurisdiction.

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 'T Dowd', written over a light blue horizontal line.

Tom Dowd
Managing Director
GAM Fund Management Limited

¹ GAM Star Fund plc is authorised by the Central Bank of Ireland in accordance with UCITS regulations.

² Please note that access to www.gam.com may be subject to restrictions in terms of the availability of fund information for individuals in certain countries.