

17 January 2020



Cornhill Management O.C.P. AS
Mickie Wiczova 2
Bratislava
Slovakia 811 01

Dear Shareholder

GAM Funds – GAM Global Diversified – Eligibility for Conversion to Better Value Share Class

We are writing to let you know about a change to the investment(s) with us where you are named as the registered Shareholder. We request that you read this letter carefully and note there are certain actions you may wish to take. Please note that you may hold these shares directly or on behalf of an underlying Shareholder(s).

In line with guidance from our industry regulator in the UK, the Financial Conduct Authority, we have reviewed the available share classes across our fund range to make sure that our clients are getting the best value available from their investment in our funds.

According to our records, you (or any underlying Shareholder for whom you are holding shares) is currently invested in the fund and share classes listed below. Our review has shown that you (or the underlying Shareholder) are eligible for another share class in the fund with lower annual management fees.

As a result, we invite you to contact us, using the details set out below, to discuss the share class you or the underlying Shareholder(s) are invested in, consider the alternative share class available so that you can determine whether converting to this alternative share class would provide better value. This means that you or the underlying Shareholder(s) would be invested in the same fund as currently being held, but with reduced annual management fees.

Name	Annual Management Charge	ISIN
GAM Global Diversified A Acc	1.50%	GB0002426640

However, if you consider that a conversion will not be in the best interests of you or the underlying Shareholder(s), you do not have to take any action and the investment will remain unchanged.

You may also wish to speak with a qualified tax adviser regarding your tax position or the tax position of the underlying Shareholder(s) and how this could be affected. Please note this letter is not intended to be investment or tax advice.

Your rights to redeem or switch your investment into a different fund, in accordance with the prospectus, remain unchanged.

If you have any questions, 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,



Director
GAM Sterling Management Limited

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