

13 November 2017



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

Dear Shareholder,

Non-business days

We are writing to advise you that there will be no dealing in the Fund on Friday 22 December 2017 due to the closure or early closure of a number of principal markets and stock exchanges. Dealing notice if falling on this day will be changed to the prior business day, Thursday 21 December 2017.

Furthermore, there will be no dealing in the Fund on a number of days in 2018 due to Irish bank holidays and the closure of principal markets and stock exchanges. These days are confirmed in the schedule of non-business days for 2018 that accompanies this letter. Dealing notice, if ordinarily falling on these days, will move to the prior business day.

Other than these non-business days, the Fund will deal according to the normal schedule, subject to the provisions outlined in the prospectus.

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 'Tom Dowd'.

Tom Dowd
Managing Director
GAM Fund Management Limited

GAM Star Fund plc. Non-Business Days 2018

GAM Star Absolute Return Bond	GAM Star Emerging Equity
GAM Star Absolute Return Bond Defender	GAM Star Emerging Market Rates
GAM Star Absolute Return Bond Plus	GAM Star European Equity
GAM Star Absolute Return Macro	GAM Star Flexible Global Portfolio
GAM Star Alpha Spectrum	GAM Star GAMCO US Equity
GAM Star Alpha Technology	GAM Star Global Quality
GAM Star Asian Equity	GAM Star Global Rates
GAM Star Asia-Pacific Equity	GAM Star Global Selector
GAM Star Balanced	GAM Star Growth
GAM Star Capital Appreciation US Equity	GAM Star India Equity * further holidays to be confirmed
GAM Star Cat Bond	GAM Star Interest Trend
GAM Star Cautious	GAM Star Japan Equity
GAM Star China Equity	GAM Star Keynes Quantitative Strategy
GAM Star Composite Global Equity	GAM Star MBS Total Return
GAM Star Continental European Equity	GAM Star Tactical Opportunities
GAM Star Credit Opportunities EUR	GAM Star Target Return
GAM Star Credit Opportunities GBP	GAM Star Target Return Plus
GAM Star Credit Opportunities USD	GAM Star Technology
GAM Star Defensive	GAM Star US All Cap Equity
GAM Star Discretionary FX	GAM Star Worldwide Equity
GAM Star Dynamic Global Bond	GAM Systematic Alt. Risk Premia
GAM Star Dynamic Growth	GAM Systematic Core Macro
	GAM Systematic Global Equity Market Neutral

Ireland

It will be a non-business day for all the GAM Star Funds. For the cases where the fund has a weekly dealing rule and the deal date falls on a non-business day, the deal point will be pushed out to the next business day. For example a weekly Monday dealing fund, will move to Tuesday.

Day	Date	Non-Business Day
Monday	01 January 2018	New Year's Day
Monday	19 March 2018	Public Holiday in lieu of St Patricks Day
Friday	30 March 2018	Good Friday
Monday	02 April 2018	Easter Monday
Monday	07 May 2018	May Day
Monday	04 June 2018	June Bank Holiday
Monday	06 August 2018	August Bank Holiday
Monday	29 October 2018	October Bank Holiday
Monday	24 December 2018	Christmas Eve
Tuesday	25 December 2018	Christmas Day
Wednesday	26 December 2018	St. Stephens Day

Additional non dealing days due to Market Holidays

Main Market	Funds	Date	Event
USA	GAM Star Alpha Technology	15 January 2018	Martin Luther King Day
	GAM Star Capital App. US Equity	19 February 2018	President's Day
	GAM Star Cat Bond	28 May 2018	Memorial Day
	GAM Star GAMCO US Equity	04 July 2018	Independence Day
	GAM Star Global Quality	03 September 2018	Labor Day
	GAM Star MBS Total Return	22 November 2018	Thanksgiving Day
	GAM Star Technology		
	GAM Star US All Cap Equity		
	GAM Systematic Alt. Risk Premia		
UNITED KINGDOM	GAM Star Balanced	28 May 2018	Spring Bank Holiday
	GAM Star Cautious	27 August 2018	Summer Bank Holiday
	GAM Star Defensive		
	GAM Star Dynamic Growth		
	GAM Star Growth		
	GAM Systematic Alt. Risk Premia		
	GAM Systematic Core Macro		
	GAM Systematic Global Equity		
	Market Neutral		
HONG KONG	GAM Star Asian Equity	16 February 2018	Chinese New Year
	GAM Star China Equity	19 February 2018	Chinese New Year
		05 April 2018	Ching Ming Festival
		01 May 2018	Labour Day
		22 May 2018	Buddha's Birthday
		18 June 2018	Tuen Ng Festival
		02 July 2018	(SAR) Holiday
		25 September 2018	Day after Mid-Autumn Festival
		01 October 2018	National Day
	17 October 2018	Chung Yeung Festival	

Main Market	Funds	Date	Event
LUXEMBOURG	GAM Star Absolute Return Bond	01 May 2018	Labour Day
	GAM Star Absolute Return Bond Defender	10 May 2018	Ascension Day
	GAM Star Absolute Return Bond Plus	21 May 2018	Whit Monday
	GAM Star Balanced	15 August 2018	Assumption Day
	GAM Star Cautious	01 November 2018	All Saints Day
	GAM Star Defensive		
	GAM Star Dynamic Growth		
	GAM Star Growth		
JAPAN	GAM Star Asia-Pacific Equity	08 January 2018	Coming-of-Age Day
	GAM Star Japan Equity	21 March 2018	Vernal Equinox Day
		30 April 2018	Showa Day
		03 May 2018	Constitution Memorial Day
		04 May 2018	Greenery Day
		16 July 2018	Marine Day
		17 September 2018	Respect-for-the-Aged Day
		24 September 2018	Autumnal Equinox day
		08 October 2018	Health-Sports Day
		23 November 2018	Labour Thanksgiving Day
	24 December 2018	Emperors Birthday	
OTHER	GAM Star Continental European Equity	01 May 2018	Labour Day
	GAM Star European Equity		
	GAM Star Credit Opportunities EUR		
	GAM Star Credit Opportunities GBP		
	GAM Star Credit Opportunities USD		
	GAM Star Interest Trend		
	GAM Star Worldwide Equity		

The 2018 Indian and other market holidays for GAM Star India Equity will follow at a later date.