



30 July 2021

To the Shareholders of
GAM Star Fund Plc (the "Company")
GAM Star Emerging Equity (the "Fund")

Dear Shareholder,

We are writing to advise you of certain updates being made to the prospectus of GAM Star Fund Plc which will come into effect on or around 30 July 2021 which relate to the Fund.

As part of this update, the Fund's name will change from GAM Star Emerging Equity to GAM Sustainable Emerging Equity, in order to accurately reflect the existing and new additional binding sustainability commitments of this Fund, and to differentiate it from other sub-funds of the Company. The Fund is now committed to a minimum MSCI ESG Fund Rating of A, and will maintain no exposure to securities rated by the MSCI ESG Rating System as 'B' or below (MSCI 'ESG Laggards'). The Fund's Sustainability Exclusion Criteria have likewise undergone minor amendments.

We previously wrote to you in March 2021 to advise you that as a result of the European Sustainable Finance Disclosure Regulation ("**SFDR**"), the Fund was being repositioned as an Article 8 fund under SFDR. An Article 8 fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices. The Fund will remain classified as an Article 8 fund under SFDR.

As part of GAM's commitment to responsible investment, we are continuing to review our existing fund range as well as launching new sustainable strategies to meet client needs. All sub-funds of GAM Star Fund Plc continue to actively exclude those entities engaged in the production, sale or storage of controversial weapons, in accordance with GAM Group's policy.

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,

Ray Cullivan
CEO
GAM Fund Management Limited