

**GAM STAR FUND PLC**  
**(THE "COMPANY")**

This second addendum dated 21 November, 2022 (the "Addendum") forms part of the prospectus of the Company, an open-ended UCITS investment company with variable capital and an umbrella fund with segregated liability between sub-funds, dated 1 July, 2022 (incorporating supplements in respect of each of the existing sub-funds of the Company) as amended by a first addendum dated 18 November, 2022 (collectively the "Prospectus"). The information contained in this Addendum should be read in the context of, and together with, the full information in the Prospectus.

Terms and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Addendum.

The Directors of the Company, whose names appear under the heading "**Management of the Company**" in the Prospectus, accept responsibility for the information contained in this Addendum. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The Directors of the Company have resolved that the Prospectus is amended effective as and from the date of this Addendum to include the following amendments:

**A. AMENDMENTS TO APPENDIX II TO THE MAIN BODY OF THE PROSPECTUS**

- 1. Update to the list of Funds in respect of which GAM Hong Kong Limited and GAM International Management Limited are together appointed as Co-Investment Managers to remove "GAM Star Asian Equity" and "GAM Star China Equity".**

The sub-section entitled "GAM Hong Kong Limited", under the section entitled "A. Co-Investment Managers" on page 174 of the Prospectus, shall be deleted in its entirety and replaced with the following:

*"GAM Hong Kong Limited*

*GAM Hong Kong Limited, a wholly-owned subsidiary of GAM Group AG, was specifically established in Hong Kong to manage investments in and advise on all the stock markets of the Pacific region. It is authorised and regulated by the Securities and Futures Commission in Hong Kong to conduct this business.*

*Under a Co-Investment Management Agreement dated 12 July, 2019, between the Company, the Manager, GAM International Management Limited and GAM Hong Kong Limited, as amended or supplemented from time to time, GAM International Management Limited and GAM Hong Kong Limited act as Co-Investment Managers of the following Funds, subject to the overall supervision of the Manager:*

- *GAM Star China A Equity*
- *GAM Sustainable Emerging Equity*

*Any party may terminate the Agreement on not less than 90 days' notice in writing to the other parties although in certain circumstances the Agreement may be terminated forthwith without prior notice, by any party. The Agreement also contains certain indemnities in favour of GAM International Management Limited and GAM Hong Kong Limited which are restricted to exclude matters arising by reason of the*

*negligence, fraud, bad faith, wilful default or recklessness of GAM International Management Limited or GAM Hong Kong Limited, their employees or delegates in the performance of their obligations thereunder.”*

**2. Update to the list of Funds in respect of which GAM Hong Kong Limited and GAM Investment Management (Switzerland) AG are together appointed as Co-Investment Managers to include “GAM Star Asian Equity” and “GAM Star China Equity”.**

The sub-section entitled “GAM Investment Management (Switzerland) AG”, under the section “A. Co-Investment Managers” on page 175 of the Prospectus, shall be deleted in its entirety and replaced with the following”:

*“GAM Investment Management (Switzerland) AG*

*GAM Investment Management (Switzerland) AG is a company incorporated in and under the laws of Switzerland and is regulated by the Swiss FINMA.*

*Under a Co-Investment Management Agreement dated 11 March, 2020, between the Company, the Manager and GAM Investment Management (Switzerland) AG, as amended or supplemented from time to time, GAM Investment Management (Switzerland) AG acts as Co-Investment Manager of the following Funds, subject to the overall supervision of the Manager:*

- *GAM Star Japan Leaders*

*Under a Co-Investment Management Agreement dated 11 March, 2020, between the Company, the Manager, GAM International Management Limited and GAM Investment Management (Switzerland) AG, as amended or supplemented from time to time, GAM International Management Limited and GAM Investment Management (Switzerland) AG act as Co-Investment Managers of the following Funds, subject to the overall supervision of the Manager:*

- *GAM Systematic Alternative Risk Premia.*

*Under a Co-Investment Management Agreement dated 21 November, 2022, between the Company, the Manager, GAM Hong Kong Limited and GAM Investment Management (Switzerland) AG, as amended or supplemented from time to time, GAM Hong Kong Limited and GAM Investment Management (Switzerland) AG act as Co-Investment Managers of the following Funds, subject to the overall supervision of the Manager:*

- *GAM Star Asian Equity*
- *GAM Star China Equity*

*Any party may terminate the Agreements on 90 days’ notice although in certain circumstances the Agreements may be terminated forthwith by notice in writing by either party to the other. The Agreements also contain certain indemnities in favour of the Co-Investment Manager(s) which are restricted to exclude matters arising by reason of wilful default, fraud, bad faith, negligence or recklessness in the performance of their obligations under the Agreements.”*

**B. AMENDMENT TO SUPPLEMENT 4 IN RESPECT OF GAM STAR ASIAN EQUITY (THE SUPPLEMENT)**

The word “Co-Investment Managers” in the eight paragraph of the section entitled “Investment Objectives and Policies” in the Supplement shall be deleted and replaced with “Co-Investment Manager”.

Dated 21 November, 2022