

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

**This second addendum dated 30 June, 2025 (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 21 May, 2025 (incorporating supplements in respect of each of the existing sub-funds of the Company) as amended by a first addendum dated 16 June, 2025 (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 THE MAIN BODY OF THE PROSPECTUS**

1. With effect from the date hereof, the Directory in the Prospectus is replaced in its entirety by the Directory in Appendix I to this Addendum.
2. With effect from the date hereof, Appendix II of the Prospectus is replaced in its entirety by Appendix II in Appendix II to this Addendum.

Dated 30 June, 2025

## APPENDIX I

### Directory of GAM Star Fund Plc Prospectus

#### DIRECTORY

##### Company Registered Office

GAM Star Fund p.l.c.  
33 Sir John Rogerson's Quay  
Dublin 2  
Ireland

##### Directors of the Company

Andrew Bates  
Deborah Reidy  
Martin Jufer  
David Richard John Kemp

##### Manager and Global Distributor

Bridge Fund Management Limited  
Percy Exchange  
8/34 Percy Place  
Dublin 4  
D04 P5K3  
Ireland

##### Directors of the Manager

David Dillon  
Hugh Grootenhuis  
Brian Finneran  
Carol Mahon  
Patrick Robinson  
Graeme Rate

##### Delegate Administrator

State Street Fund Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

##### Delegate Registrar and Transfer Agent

Apex Fund Services (Ireland) Limited  
2nd Floor Block 5,  
Irish Life Centre,  
Abbey Street Lower Dublin,  
Dublin,  
D01 P767,  
Ireland

##### Co-Investment Managers

GAM International Management Limited  
8 Finsbury Circus  
London EC2M 7GB  
United Kingdom

GAM USA Inc.  
Postal Address  
One Rockefeller Plaza  
21st Floor  
New York NY 10020  
USA

GAM Investment Management (Switzerland) AG  
Hardstrasse 201, 8037  
Zurich  
Switzerland

GAM Japan Limited  
3-1-1, Marunouchi  
Chiyoda-ku  
Tokyo 100-0005  
Tokyo

Swiss Re Insurance-Linked Investment Advisors  
Corporation  
1301 Avenue of the Americas  
New York. 10019  
USA

Tages Capital LLP  
39 St. James's Street  
London SW1A 1JD  
United Kingdom

**Delegate Investment Managers**

Wellington Management International Limited  
Cardinal Place, 80 Victoria Street  
London SW1E 5JL  
United Kingdom

ATLANTICOMNIUM SA  
Route de Florissant 13  
1206 Geneva, Switzerland

Liontrust Investment Partners LLP  
2 Savoy Court Street  
London WC2R 0EZ  
United Kingdom

**Depository**

State Street Custodial Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

**Auditors**

PricewaterhouseCoopers  
Chartered Accountants  
One Spencer Dock  
North Wall Quay  
Dublin 1  
Ireland

**Legal Advisers to the Company and the Manager  
as to Irish Law**

Dillon Eustace  
33 Sir John Rogerson's Quay  
Dublin 2  
Ireland

**Irish Listing Sponsor**

Dillon Eustace  
33 Sir John Rogerson's Quay  
Dublin 2  
Ireland

## APPENDIX II

### APPENDIX II OF GAM STAR FUND PLC PROSPECTUS

#### APPENDIX II

##### Co- AND DELEGATE INVESTMENT MANAGERS

###### A. Co Investment Managers

The Manager has delegated to the Co-Investment Managers the power to manage the investments of certain Funds, subject to the overall supervision of the Manager.

###### GAM International Management Limited

GAM International Management Limited is a company limited by Shares incorporated in England and Wales and is a wholly owned subsidiary of GAM Group AG. It is authorised in the United Kingdom to provide advice on and management of investments and is regulated by the Financial Conduct Authority ("FCA").

Under a Co-Investment Management Agreement dated 18 June 2019 and effective from 20 June 2019 as amended and as may be further amended from time to time in accordance with the requirements of the Central Bank, this Co-Investment Manager has agreed, subject to the overall supervision of the Manager, to manage the investments of:

- GAM Star Alpha Technology
- GAM Star Capital Appreciation US Equity
- GAM Star Continental European Equity
- GAM Star Credit Opportunities (EUR)
- GAM Star Credit Opportunities (GBP)
- GAM Star Credit Opportunities (USD)
- GAM Star Emerging Market Rates
- GAM Star European Equity
- GAM Star GAMCO US Equity
- GAM Star Global Selector
- GAM Star Financial Credit
- GAM Star Disruptive Growth
- GAM Star US All Cap Equity
- GAM Star Global Equity
- GAM Sustainable Climate Bond

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 which are restricted to exclude matters arising by reason of the negligence, fraud, bad faith, wilful default or recklessness of GAM International Management Limited, its employees or delegates in the performance of its obligations thereunder.

###### GAM USA Inc.

GAM USA Inc., a wholly-owned subsidiary of GAM Group AG, is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser under the Investment Advisers Act of 1940, as amended (the “Advisers Act”), and with the US Commodity Futures Trading Commission (the “CFTC”) as a commodity pool operator and commodity trading advisor.

Under a Co-Investment Management Agreement dated 5 December, 2019 between the Company, GAM Fund Management Limited (which subsequently merged with the Manager) and GAM USA Inc., GAM USA Inc. has agreed, subject to the overall supervision of the Manager to manage the assets of GAM Star MBS Total Return.

Either party may terminate the Agreement on ninety days’ notice although in certain circumstances the Agreement may be terminated forthwith by notice in writing by any party to the other party to the Agreement. The Agreement also contains certain indemnities in favour of GAM USA Inc. which are restricted to exclude matters arising by reason of the negligence, wilful default, fraud, bad faith or recklessness by GAM USA Inc. or its directors, officers, employees or delegates in the performance of their duties thereunder.

### **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, GAM Fund Management Limited (which subsequently merged with 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 Star Alpha Spectrum
- GAM Star Global Flexible
- GAM Star Global Cautious
- GAM Star Composite Global Equity
- GAM Star Global Aggressive
- GAM Star Global Moderate
- GAM Star Flexible Global Portfolio
- GAM Star Global Dynamic Growth
- GAM Star Tactical Opportunities
- GAM Sustainable Emerging Equity

Under a Co-Investment Management Agreement dated[ ], between the Company, GAM Fund Management Limited (which subsequently merged with the Manager) and GAM Investment Management (Switzerland) AG, as amended or supplemented from time to timeGAM Investment Management (Switzerland) AG acts as Co-Investment Manager 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.

## **GAM Japan Limited**

GAM Japan Limited was incorporated in 1997 and is fully owned by GAM Holding AG. GAM Japan Limited is a registered Financial Instruments Business Operator in Japan which has licenses to carry out Type I Financial Instruments Business, Investment Management Business and Investment Advisory and Agency Business. GAM Japan Limited is regulated by the Kanto Local Financial Bureau which is delegated supervision of business of financial instruments business operators by Financial Services Agency of Japan.

Under a Co-Investment Management Agreement dated 11 August, 2023 between the Company, the GAM Fund Management Limited (which subsequently merged with Manager), GAM Investment Management (Switzerland) AG and GAM Japan Limited, as amended or supplemented from time to time, GAM Investment Management (Switzerland) AG and GAM Japan Limited act as Co-Investment Managers of the following Funds, subject to the overall supervision of the Manager:

- GAM Star Japan Leaders

Any party may terminate the Agreement on 90 days' notice although in certain circumstances the Agreement may be terminated forthwith by notice in writing by either party to the other.

The Agreement also contains 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 Agreement.

## **Swiss Re Insurance-Linked Investment Advisors Corporation**

Swiss Re Insurance-Linked Investment Advisors Corporation ("SRILIAC") was established in Delaware in August 2012 as Swiss Re Risk Solutions Corporation ("SRRSC"). In June 2022, SRRSC changed its name to SRILIAC and registered with the Securities and Exchange Commission as an investment adviser. SRILIAC is wholly owned by Swiss Re America Holding Corporation and is part of the Swiss Re Group.

Under a Co-Investment Management Agreement dated 4 April 2025 between the Company, the Manager, GAM Investment International Management Limited and SRILIAC, as amended or supplemented from time to time, GAM International Management Limited and SRILIAC act as Co-Investment Managers of the following Fund, subject to the overall supervision of the Manager:

- GAM Star Cat Bond

The Agreement is for initial fixed term of three years (the Initial Term) and thereafter automatically renews for successive periods of one year each (each a Successive Period). The Manager may terminate this Agreement on the giving of at least 180 days' notice to expire at the end of the Initial Term or and Successive Period. In certain circumstances, the Manager may terminate (or a Co-Investment Manager may resign from) the Agreement at any time on notice to the other parties.

The Agreement also contains 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 Agreement.

## **Tages Capital LLP**

Tages Capital LLP was incorporated in England and Wales as a limited liability partnership on 23 May 2011 and was authorised by the FCA as an investment management firm on 16 January 2012 with Firm Reference Number 563369. Tages Capital LLP is controlled by Tages Holding S.p.A. and it is member of Tages Group, a banking group enrolled with the Register of Banking Groups held by Bank of Italy under No. 20050.

Under a Co-Investment Management Agreement dated 15 February, 2024 between the Company, GAM Fund Management Limited (which subsequently merged with the Manager), GAM Investment International Management Limited and Tages Capital LLP, as amended or supplemented from time to

time, GAM International Management Limited and Tages Capital LLP act as Co-Investment Managers of the following Fund, subject to the overall supervision of the Manager:

- **GAM Star Global Rates**

Any party may terminate the Agreement on 90 days' notice although in certain circumstances the Agreement may be terminated forthwith by notice in writing by either party to the other.

The Agreement also contains 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 Agreement.

## **B. Delegate Investment Managers**

The Manager has delegated to the Co-Investment Managers the power to manage the investments of certain Funds, subject to the overall supervision of the Manager.

A Co-Investment Manager may delegate its responsibility for the investment management or the giving of investment advice in relation to the assets of a Fund to a Delegate Investment Manager. Information on a Delegate Investment Manager (where paid directly out of the assets of the relevant Fund) shall be set out in this Appendix II to this Prospectus or alternatively in the relevant Supplement. Information on a Delegate Investment Manager (whose fees are not discharged directly out of the assets of the relevant Fund) shall be disclosed in this Appendix II to this Prospectus or otherwise shall be made available to Shareholders on request from the Manager and shall be disclosed in the periodic reports of the Company.

## **ATLANTICOMNIUM SA**

ATLANTICOMNIUM SA is a limited liability company established in Geneva, Switzerland on 1976 and is regulated by the Swiss FINMA.

Under a Delegate Investment Management Agreement dated 20 December, 2010 as amended and as may be further amended from time to time in accordance with the requirements of the Central Bank, the Delegate Investment Manager has agreed to provide investment management services to GAM Star Credit Opportunities (EUR), GAM Star Credit Opportunities (GBP), GAM Star Credit Opportunities (USD), GAM Star Financial Credit and GAM Sustainable Climate Bond.

Either party may terminate the Agreement on 30 days' notice although in certain circumstances the Agreement may be terminated forthwith by notice in writing by either party to the other.

The Agreement also contains certain indemnities in favour of ATLANTICOMNIUM which are restricted to exclude matters arising by reason of the negligence, wilful default, fraud, breach of good faith or breach of the 2011 Regulations (where such breach resulted from wilful misfeasance, fraud, breach of good faith or negligence in the performance of its duties and obligations) or by reason of its reckless disregard of its obligations and duties under the Agreement.

## **Wellington Management International Limited**

Wellington Management International Limited is a limited company registered in England and Wales and authorised by the Financial Conduct Authority (FCA) in the UK to provide investment management services.

Wellington Management International Limited acts as delegate investment manager of the GAM Star Capital Appreciation US Equity Fund.

Under the Delegate Investment Management Agreement dated 20 December, 2010 as amended and as may be further amended from time to time either party may terminate the Agreement on 30 days' notice although in certain circumstances the Agreement may be terminated forthwith by notice in writing by either party to the other.

The Agreement also contains certain indemnities in favour of the Delegate Investment Manager which are restricted to exclude matters arising by reason of the negligence, wilful default, fraud, breach of good faith or by reason of its reckless disregard of its obligations and duties under this Agreement.

#### **Liontrust Investment Partners LLP**

Liontrust Investment Partners LLP ("Liontrust") is a limited liability partnership incorporated on 21 January 2010 and authorised and regulated by the UK Financial Conduct Authority. Its principle business is to provide investment management services to clients worldwide.

Under a Delegate Investment Management Agreement dated 8th May, 2024 as may be amended from time to time in accordance with the requirements of the Central Bank, Liontrust has agreed to provide general discretionary investment management services to GAM Star Alpha Technology.

Either party may terminate the Agreement on 90 days' notice although in certain circumstances the Agreement may be terminated forthwith by notice in writing by either party to the other.

The Agreement also contains certain indemnities in favour of Liontrust which are restricted to exclude matters arising by reason of the negligence, fraud, bad faith, wilful default or recklessness of Liontrust, its employees or delegates in the performance of its obligations under the Agreement.