GAM Fund Management Limited

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22 December 2017

To the Shareholders of
GAM Star Global Quality Investments (the "Fund")

Dear Shareholder

Changes to the Fund and Updated Prospectus

We are writing to advise you of a change being made to your Fund. This change is summarised below for your information.

Change to Investment Policy

The investment policy of the Fund will be amended, once approval has been received from the Central Bank of Ireland, to allow the Fund to comply with certain provisions of the German Investment Tax Act 2018 (as may be amended) whereby it will ensure that at least 51% of its net asset value are continuously invested in shares which are listed on or dealt in a Recognised Market consistent with the investment policy of the fund. However in extraordinary market circumstances and in order to protect the interests of Shareholders, the Fund may divest or decrease its interest in such shares in order to hold ancillary liquid assets

The above change, once approved by the Central Bank of Ireland will be incorporated into a new version of the prospectus of GAM Star Fund plc, along with some minor, non-material amendments and will be made available on our website, www.gam.com once it has been granted local regulatory authority approval in your jurisdiction.

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

Tom Dowd
Managing Director
GAM Fund Management Limited

[1] GAM Star Fund plc is authorised by the Central Bank of Ireland in accordance with UCITS regulations.

[1] Please note that access to www.gam.com may be subject to restrictions in terms of availability of fund information for individuals in certain countries.

Directors: G Coffey (Irish), R Cullivan (Irish), T M Dowd (Irish), D Gray (Irish), M Keane (Irish), W H Norris (Irish), P O'Connor (Irish), B Poschadel (German), M Whooley (Irish).
GAM Fund Management Limited is regulated by the Central Bank of Ireland.
A company limited by shares.
Registered in Ireland no. 156828.
Registered Office as above.