



10 December 2018

To the Shareholders of
GAM Funds – GAM Continental European Equity, GAM Credit Opportunities GBP, GAM Emerging Equity,
GAM Global Diversified, GAM Global Eclectic Equity Fund, GAM North American Growth,
GAM UK Equity Income (Collectively, the “Funds”)

Dear Shareholder,

Changes to the Funds and Updated Prospectus

We are writing to advise you that with effect from 11 February 2019, the registered office of the Funds and the “Investment Adviser”, GAM International Management Limited will have the new registered office address of 8 Finsbury Circus, London EC2M 7GB.

The above change will be incorporated into a new version of the prospectus of the Funds and will be made available on our website, www.gam.com¹ 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,

A handwritten signature in black ink, appearing to read 'Tom Dowd', written over a light blue horizontal line.

Tom Dowd
For and on behalf of
GAM Sterling Management Limited
Authorised Corporate Director

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.