

GAM STAR FUND PLC
(THE "COMPANY")

This third addendum dated 9 May, 2024 (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 15 December, 2023 (incorporating supplements in respect of each of the existing sub-funds of the Company) as amended by a first addendum dated 15 February, 2024 and a second addendum dated 8 May, 2024 (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 PROSPECTUS

1. The sub-funds listed below shall be deleted from the list of sub-funds under the sub-section "GAM International Management Limited" under the section entitled "A. Co Investment Managers" of the Prospectus.

- GAM Star Alpha Spectrum
- GAM Star Global Balanced
- GAM Star Global Cautious
- GAM Star Composite Global Equity
- GAM Star Global Growth
- GAM Star Global Defensive
- GAM Star Flexible Global Portfolio
- GAM Star Global Dynamic Growth
- GAM Star Tactical Opportunities

(the "**Sub-Funds**")

2. The Sub-Funds shall be added under the reference to "GAM Systematic Alternative Risk Premia" in the second paragraph of the sub-section "GAM Investment Management (Switzerland) AG" under the section entitled "A. Co Investment Managers" of the Prospectus.

B. AMENDMENTS TO THE SUPPLEMENT IN RESPECT OF THE FOLLOWING FUND:

- GAM Star Alpha Spectrum

The following amendments are made to the Fund Supplement relating to GAM Star Alpha Spectrum in order to reflect the fact the fact that the Fund is co-managed by both GAM International Management Limited and GAM Investment Management (Switzerland) AG (as opposed to exclusively by GAM International Management Limited which was previously the case) at no additional cost to the Fund.

1. The following amendments are made to the section entitled “Investment Objectives and Policies”:
 - a. “fund manager’s” in the third paragraph shall be deleted and replaced with “Co-Investment Manager(s)”;
 - b. “fund manager intends” in the second sentence in the third paragraph shall be deleted and replaced with “Co-Investment Manager(s) intend”;
 - c. “relevant fund manager” in the seventh paragraph shall be deleted and replaced with “Co-Investment Manager(s)”;
 - d. “Co-Investment Manager’s” in the tenth paragraph shall be deleted and replaced with “Co-Investment Manager(s)”;
 - e. “Co-Investment Manager or its” in the twelfth paragraph shall be deleted and replaced with “Co-Investment Manager(s) or their”; and
 - f. “fund manager wishes” and “fund manager considers” in the fourth last paragraph relating to “Total Return Swaps” before the sub-section entitled “Integration of Sustainability Risks” shall be deleted and replaced with “Co-Investment Manager(s) wish” and “Co-Investment Manager(s) consider”, respectively.
2. The reference to “Co-Investment Manager may utilise whatever public information it considers” in the last sentence in the first paragraph in the sub-section entitled “Sustainability Risk” in the section entitled “3. Risk Factors” shall be deleted and replaced with “Co-Investment Manager(s) may utilise whatever public information they consider”.
3. The references to “Global Distributor and Co-Investment Manager Fee” in the section entitled “9. Fees” shall be deleted and replaced with “Global Distributor and Co-Investment Managers’ Fee”.

C. AMENDMENTS TO THE SUPPLEMENT IN RESPECT OF THE FOLLOWING FUND:

- GAM Star Global Balanced

The following amendments are made to the Fund Supplement relating to GAM Star Global Balanced in order to reflect the fact the fact that the Fund is co-managed by both GAM International Management Limited and GAM Investment Management (Switzerland) AG (as opposed to exclusively by GAM International Management Limited which was previously the case) at no additional cost to the Fund.

1. The following amendments are made to the section entitled “Investment Objectives and Policies”:
 - a. “Co-Investment Manager” in the fourth and sixteenth paragraphs shall be deleted and replaced with “Co-Investment Manager(s)”;

- b. "Co-Investment Manager or its" in the eighth paragraph shall be deleted and replaced with "Co-Investment Manager(s) or their"; and
 - c. "Co-Investment Manager's" in the eleventh paragraph shall be deleted and replaced with "Co-Investment Manager(s)".
- 2. The reference to "Co-Investment Manager may utilise whatever public information it considers" in the last sentence in the first paragraph in the sub-section entitled "Sustainability Risk" in the section entitled "3. Risk Factors" shall be deleted and replaced with "Co-Investment Manager(s) may utilise whatever public information they consider".
- 3. The references to "Global Distributor and Co-Investment Manager Fee" in the section entitled "9. Fees" shall be deleted and replaced with "Global Distributor and Co-Investment Managers' Fee".

D. AMENDMENTS TO THE SUPPLEMENT IN RESPECT OF THE FOLLOWING FUND:

- GAM Star Global Cautious

The following amendments are made to the Fund Supplement relating to GAM Star Global Cautious in order to reflect the fact the fact that the Fund is co-managed by both GAM International Management Limited and GAM Investment Management (Switzerland) AG (as opposed to exclusively by GAM International Management Limited which was previously the case) at no additional cost to the Fund.

- 1. The following amendments are made to the section entitled "Investment Objectives and Policies":
 - a. "Co-Investment Manager" in the fourth, fifteenth and sixteenth paragraphs shall be deleted and replaced with "Co-Investment Manager(s)";
 - b. "Co-Investment Manager or its" in the eighth paragraph shall be deleted and replaced with "Co-Investment Manager(s) or their"; and
 - c. "Co-Investment Manager's" in the eleventh paragraph shall be deleted and replaced with "Co-Investment Manager(s)".
- 2. The reference to "Co-Investment Manager may utilise whatever public information it considers" in the last sentence in the first paragraph in the sub-section entitled "Sustainability Risk" in the section entitled "3. Risk Factors" shall be deleted and replaced with "Co-Investment Manager(s) may utilise whatever public information they consider".
- 3. The references to "Global Distributor and Co-Investment Manager Fee" in the section entitled "9. Fees" shall be deleted and replaced with "Global Distributor and Co-Investment Managers' Fee".

E. AMENDMENTS TO THE SUPPLEMENT IN RESPECT OF THE FOLLOWING FUND:

- GAM Star Composite Global Equity

The following amendments are made to the Fund Supplement relating to GAM Star Composite Global Equity in order to reflect the fact the fact that the Fund is co-managed by both GAM International Management Limited and GAM Investment Management (Switzerland) AG (as opposed to exclusively by GAM International Management Limited which was previously the case) at no additional cost to the Fund.

1. The following amendments are made to the section entitled “Investment Objectives and Policies”:
 - a. “relevant fund manager” in sub-paragraph (ii) of the fourth paragraph shall be deleted and replaced with “Co-Investment Manager(s)”;
 - b. “Co-Investment Manager or its” in the eighth paragraph shall be deleted and replaced with “Co-Investment Manager(s) or their”; and
 - c. “fund manager” in the sixth and seventh paragraphs in the sub-section entitled “Derivatives” shall be deleted and replaced with “Co-Investment Manager(s)”.
2. The reference to “Co-Investment Manager may utilise whatever public information it considers” in the last sentence in the first paragraph in the sub-section entitled “Sustainability Risk” in the section entitled “3. Risk Factors” shall be deleted and replaced with “Co-Investment Manager(s) may utilise whatever public information they consider”.
3. The references to “Global Distributor and Co-Investment Manager Fee” in the section entitled “9. Fees” shall be deleted and replaced with “Global Distributor and Co-Investment Managers’ Fee”.

F. AMENDMENTS TO THE SUPPLEMENT IN RESPECT OF THE FOLLOWING FUND:

- GAM Star Global Defensive

The following amendments are made to the Fund Supplement relating to GAM Star Global Defensive in order to reflect the fact the fact that the Fund is co-managed by both GAM International Management Limited and GAM Investment Management (Switzerland) AG (as opposed to exclusively by GAM International Management Limited which was previously the case) at no additional cost to the Fund.

1. The following amendments are made to the section entitled “Investment Objectives and Policies”:
 - a. “Co-Investment Manager” in the fifth, sixteenth and seventeenth paragraphs shall be deleted and replaced with “Co-Investment Manager(s)”;
 - b. “Co-Investment Manager or its” in the ninth paragraph shall be deleted and replaced with “Co-Investment Manager(s) or their”; and
 - c. “Co-Investment Manager’s” in the twelfth paragraph shall be deleted and replaced with “Co-Investment Manager(s)”.
2. The reference to “Co-Investment Manager may utilise whatever public information it considers” in the last sentence in the first paragraph in the sub-section entitled “Sustainability Risk” in the section entitled “3. Risk Factors” shall be deleted and replaced with “Co-Investment Manager(s) may utilise whatever public information they consider”.
3. The references to “Global Distributor and Co-Investment Manager Fee” in the section entitled “9. Fees” shall be deleted and replaced with “Global Distributor and Co-Investment Managers’ Fee”.

G. AMENDMENTS TO THE SUPPLEMENT IN RESPECT OF THE FOLLOWING FUND:

- GAM Star Global Dynamic Growth

The following amendments are made to the Fund Supplement relating to GAM Star Global Dynamic Growth in order to reflect the fact the fact that the Fund is co-managed by both GAM International Management Limited and GAM Investment Management (Switzerland) AG (as opposed to exclusively by GAM International Management Limited which was previously the case) at no additional cost to the Fund.

1. The following amendments are made to the section entitled “Investment Objectives and Policies”:
 - a. “Co-Investment Manager” in the fourth, fifteenth and sixteenth paragraphs shall be deleted and replaced with “Co-Investment Manager(s)”;
 - b. “Co-Investment Manager or its” in the eighth paragraph shall be deleted and replaced with “Co-Investment Manager(s) or their”; and
 - c. “Co-Investment Manager’s” in the eleventh paragraph shall be deleted and replaced with “Co-Investment Manager(s)”.
2. The reference to “Co-Investment Manager may utilise whatever public information it considers” in the last sentence in the first paragraph in the sub-section entitled “Sustainability Risk” in the section entitled “3. Risk Factors” shall be deleted and replaced with “Co-Investment Manager(s) may utilise whatever public information they consider”.
3. The references to “Global Distributor and Co-Investment Manager Fee” in the section entitled “9. Fees” shall be deleted and replaced with “Global Distributor and Co-Investment Managers’ Fee”.

H. AMENDMENTS TO THE SUPPLEMENT IN RESPECT OF THE FOLLOWING FUND:

- GAM Star Flexible Global Portfolio

The following amendments are made to the Fund Supplement relating to GAM Star Flexible Global Portfolio in order to reflect the fact the fact that the Fund is co-managed by both GAM International Management Limited and GAM Investment Management (Switzerland) AG (as opposed to exclusively by GAM International Management Limited which was previously the case) at no additional cost to the Fund.

1. The following amendments are made to the section entitled “Investment Objectives and Policies”:
 - a. “Co-Investment Manager’s” in the second paragraph shall be deleted and replaced with “Co-Investment Manager(s)”;
 - b. “Co-Investment Manager or its” in the fourth paragraph of the sub-section entitled “Collective Investment Schemes” shall be deleted and replaced with “Co-Investment Manager(s) or their”; and
 - c. “Co-Investment Manager implements” in the first paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s) implement”;
 - d. “Co-Investment Manager additionally deploys” in the first paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s) additionally deploy”;

- e. “Co-Investment Manager deems” in the first paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s) deem”;
 - f. “Co-Investment Manager will” in the first paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s) will”;
 - g. “Co-Investment Manager applies” in the second paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s) apply”;
 - and
 - h. “Co-Investment Manager has” in the second paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s) have”.
2. The reference to “Co-Investment Manager may utilise whatever public information it considers” in the last sentence in the first paragraph in the sub-section entitled “Sustainability Risk” in the section entitled “3. Risk Factors” shall be deleted and replaced with “Co-Investment Manager(s) may utilise whatever public information they consider”.
 3. The references to “Global Distributor and Co-Investment Manager Fee” in the section entitled “9. Fees” shall be deleted and replaced with “Global Distributor and Co-Investment Managers’ Fee”.

I. AMENDMENTS TO THE SUPPLEMENT IN RESPECT OF THE FOLLOWING FUND:

- GAM Star Global Growth

The following amendments are made to the Fund Supplement relating to GAM Star Global Growth in order to reflect the fact the fact that the Fund is co-managed by both GAM International Management Limited and GAM Investment Management (Switzerland) AG (as opposed to exclusively by GAM International Management Limited which was previously the case) at no additional cost to the Fund.

1. The following amendments are made to the section entitled “Investment Objectives and Policies”:
 - a. “Co-Investment Manager” in the third and thirteenth paragraphs shall be deleted and replaced with “Co-Investment Manager(s)”; and
 - b. “Co-Investment Manager or its” in the seventh paragraph shall be deleted and replaced with “Co-Investment Manager(s) or their”.
2. The reference to “Co-Investment Manager may utilise whatever public information it considers” in the last sentence in the first paragraph in the sub-section entitled “Sustainability Risk” in the section entitled “3. Risk Factors” shall be deleted and replaced with “Co-Investment Manager(s) may utilise whatever public information they consider”.
3. The references to “Global Distributor and Co-Investment Manager Fee” in the section entitled “9. Fees” shall be deleted and replaced with “Global Distributor and Co-Investment Managers’ Fee”.

J. AMENDMENTS TO THE SUPPLEMENT IN RESPECT OF THE FOLLOWING FUND:

- GAM Star Tactical Opportunities

The following amendments are made to the Fund Supplement relating to GAM Star Tactical Opportunities in order to reflect the fact the fact that the Fund is co-managed by both GAM International Management Limited

and GAM Investment Management (Switzerland) AG (as opposed to exclusively by GAM International Management Limited which was previously the case) at no additional cost to the Fund.

1. The following amendments are made to the section entitled “Investment Objectives and Policies”:
 - a. “Co-Investment Manager” in the third and twenty-third paragraphs shall be deleted and replaced with “Co-Investment Manager(s)”; and
 - b. “fund manager” in the seventeenth paragraph shall be deleted and replaced with “Co-Investment Manager(s)”; and
 - c. “Co-Investment Manager’s” in the eighteenth paragraph shall be deleted and replaced with “Co-Investment Manager(s)”; and
 - d. “Co-Investment Manager employs” in the first paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s) employ”; and
 - e. “Co-Investment Manager draws” in the first paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s) draw”; and
 - f. “Co-Investment Manager further refines” in the first paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s) further refine”; and
 - g. “Co-Investment Manager may switch between any of these strategies in its” in the third paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s) may switch between any of these strategies in their”; and
 - h. “Co-Investment Manager’s perception” in the fourth paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s) perception”; and
 - i. “Co-Investment Manager” in the seventh paragraph of the sub-section entitled “Investment Strategy” shall be deleted and replaced with “Co-Investment Manager(s)”; and
 - j. “fund manager” in the twenty-first and twenty-second paragraphs of the sub-section entitled “Derivatives” shall be deleted and replaced with “Co-Investment Manager(s)”; and
 - k. “Co-Investment Manager of the Fund requires” in the fourth paragraph of the sub-section entitled “Global Exposure and Leverage” shall be deleted and replaced with “Co-Investment Manager(s) of the Fund require”; and
 - l. “Co-Investment Manager” in the sixth and ninth paragraphs of the sub-section entitled “Global Exposure and Leverage” shall be deleted and replaced with “Co-Investment Manager(s)”.
2. The reference to “Co-Investment Manager may utilise whatever public information it considers” in the last sentence in the first paragraph in the sub-section entitled “Sustainability Risk” in the section entitled “3. Risk Factors” shall be deleted and replaced with “Co-Investment Manager(s) may utilise whatever public information they consider”.
3. The references to “Global Distributor and Co-Investment Manager Fee” in the section entitled “9. Fees” shall be deleted and replaced with “Global Distributor and Co-Investment Managers’ Fee”.

Dated 9 May, 2024