

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

This fifth addendum dated 29 July, 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, a second addendum dated 8 May, 2024, a third addendum dated 9 May, 2024 and a fourth addendum dated 19 July, 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 THE GAM STAR EMERGING MARKET RATES SUPPLEMENT**

**1. Amendments to the sub-section entitled "Global Exposure and Leverage"**

- (i) The following wording is deleted in its entirety:

*"Under normal market conditions, the Fund envisages employing leverage of between 0% and 800% however it may exceed or fall below this target level at times."*

and is replaced with the following wording:

*"Under normal market conditions, the Fund envisages employing leverage of between 0% and 2,700% however it may exceed or fall below this target level at times."*

- (ii) The following wording is deleted in its entirety:

*"It is anticipated that the Fund will typically have exposure of between 0% and 480% of net assets in long positions and between 0% and 320% of net assets in short positions based on the sum of the notionals methodology outlined above."*

and is replaced with the following wording:

*"It is anticipated that the Fund will typically have exposure of between 0% and 1,620% of net assets in long positions and between 0% and 1,080% of net assets in short positions based on the sum of the notionals methodology outlined above."*

Dated 29 July, 2024