

GAM Star Fund plc

33 Sir John Rogerson's Quay,
Dublin 2, Ireland

T +353 (0) 1 609 3900

F +353 (0) 1 644 7941

www.gam.com



2026 年 2 月 9 日

(中譯文)

致 GAM Star Fund plc. (下稱「**本公司**」) — GAM Star 歐洲股票基金及 GAM Star 環球股票基金 (以下合稱或各稱為「**子基金**」) 之股東

親愛的股東，您好：

謹此致函通知 台端，本公司之若干更新將於 2026 年 2 月 9 日或其前後之日 (下稱「**生效日**」) 生效。

除非本通知書中另有所指，本通知書中之所用詞彙均與本公司公開說明書 (下稱「**公開說明書**」) 所述之含義相同。

本公司將進行哪些變更？

變更投資管理機構

自生效日起，目前擔任各子基金共同投資管理機構一職之 GAM International Management Limited (下稱「**GIML**」) 將由 GAM London Limited (下稱「**GLL**」) 接任該職務。

根據 GIML 與 GLL 間之業務移轉安排，相關人員將從 GIML 轉移至 GLL。易言之，雖然子基金之共同管理機構有所變更，但所有相關人員、流程及專業能力均將維持不變。因此，負責管理 台端所投資子基金之投資團隊與人員將**不會發生任何變動**。是故，本次共同投資管理機構之變更性質較屬行政作業調整。

本次共同投資管理機構之變更將不會增加子基金應負擔之費用或開支，亦不會導致子基金之投資策略或風險狀況發生任何變化。

待子基金之共同投資管理機構由 GIML 變更為 GLL 後，將發布公開說明書之增補本，該文件可於 www.gam.com 查閱。

Directors: Raymond O'Neill (Irish), Samantha McConnell (Irish), Martin Jufer (Swiss) & David Kemp (British)

GAM Star Fund p.l.c. is an investment company with variable capital and an umbrella fund with segregated liability between sub-funds and is authorised by the Central Bank of Ireland.

A public limited company. Registered in Ireland no. 280599. Registered Office as above.

與 GIML 相同，GLL 亦為 GAM 集團公司之一員。GLL 係依英格蘭及威爾斯法律組織設立，註冊辦事處設於 8 Finsbury Circus, London, ECM7GB, England。GLL 是一家受英國金融監理機關（英國金融行為監理總署）監管之金融機構，編號為 122330。GLL 係獲授權得從事集體投資計劃之投資組合管理業務。

前揭變更將於何時生效？

經中央銀行核准後，本通知書所述之變更擬於生效日當日生效。

前揭變更將對 台端投資之風險與報酬狀況產生何種影響：

風險與報酬狀況之變化：

☐ 是 ☒ 否

增加風險狀況：

☐ 是 ☒ 否

費用可能增加：

☐ 是 ☒ 否

風險與報酬狀況之變化程度：

☒ 非重大

☐ 重大

☐ 十分重大

前揭變更對 台端之稅務狀況有何影響？

前揭變更將不會對 台端之稅務狀況產生任何影響。

股東注意事項

如有需要，台端可向本公司註冊辦事處免費索取經更新之公開說明書、重要投資人資訊文件（KIID）／重要資訊文件（KID）、組織章程細則，以及本公司之年報及半年報。有關最新之子基金資訊（包括基金月報及績效報告），亦可至 www.gam.com 查詢。

台端如有任何問題或需要進一步之資訊，請隨時致電+353 (0) 1 727 0100 或寄送電郵至 GAM-ClientServices@apexgroup.com 與本公司在都柏林的客戶服務團隊聯繫。

您誠摯地

GAM Star Fund plc.



9 February 2026

To the Shareholders of GAM Star Fund p.l.c. ("**the Company**") - 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, GAM Sustainable Emerging Equity, 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 Swiss Re Cat Bond and GAM Star Global Rates (each a "Sub-Fund" and together the "Sub-Funds")

Dear Shareholder,

We are writing to advise you of certain updates being made to the Company which will come into effect on or around 9th February 2026 ("**the Effective Date**")

Words and phrases used in this notice shall, unless otherwise provided, have the same meanings as are ascribed to them in the prospectus of the Company (the "**Prospectus**").

Which changes are to be made to the Company?

Change of Investment Manager

With effect from the Effective Date, GAM International Management Limited ("**GIML**"), currently the Co-Investment Manager of each of the Sub-Funds, will be replaced in that role by GAM London Limited ("**GLL**").

Pursuant to a business transfer to be effected between GIML and GLL, personnel will transfer from GIML to GLL. This will mean all relevant personnel, processes and expertise will remain the same notwithstanding the change of Co-Investment Manager of the Sub-Funds. Therefore, the investment teams and individuals responsible for managing the Sub-Fund(s) in which you are invested **will not change**. Consequently, the change of Co-Investment Manager is more administrative in nature.

The change of Co-Investment Manager entity will not increase the fees or expenses payable by the Sub-²Funds, nor will it lead to any modifications to the investment strategy or risk profile of the Sub-Funds.

Once the change of Co-Investment Manager entity of the Sub-Funds from GIML to GLL is effected, an Addendum amending the Prospectus will be issued and made available at www.gam.com

GLL is, like GIML, a member of the GAM group of companies. GLL is incorporated under the laws of England and Wales with its registered office at 8 Finsbury Circus, London, EC2M7GB, England. GLL is a regulated financial entity subject to the supervision of the UK financial regulator (Financial Conduct Authority) under number 122330. GLL is authorised to perform portfolio management for collective investment schemes.

When will the changes come into effect?

Subject to the Central Bank's approval, it is proposed that the changes described herein will take effect on **the Effective Date**.

What impact will this change have on the risk and reward profile of your investment:

- | | |
|---|---|
| Change of risk and reward profile: | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Increase of risk profile: | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Potential increase of fees: | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Extent of the evolution of the risk and reward profile: | <input checked="" type="checkbox"/> Not Significant |
| | <input type="checkbox"/> Significant |
| | <input type="checkbox"/> Very Significant |

What impact will this change have on your tax situation?

This change will have no impact on your tax situation.

Key points for Shareholders

Upon request, you may obtain a copy of the updated Prospectus, the Key Investor Information Document (KIID) / Key Information Document (KID), the Articles of Incorporation, and the Company's Annual and Semi-