

1 August 2018



Mr Paul Delaney
Fund Service Providers
Asset Management Supervision
Central Bank of Ireland
New Wapping Street,
North Wall Quay,
Dublin 1

Dear Mr Delaney

**GAM Star Dynamic Global Bond, a sub-fund of GAM Star Fund plc (the "Sub-Fund")
Notice of suspension of the calculation of the net asset value and issue and redemption of shares**

The Board of Directors of GAM Star Fund plc decided today to suspend with effect from 31 July 2018 the calculation of the net asset value and all subscriptions and redemptions relating to the Sub-Fund. The Sub-Fund has experienced exceptionally large redemption requests. Although the Sub-Fund has the necessary liquidity to process these requests, the Directors have taken the view that a suspension is necessary to preserve and protect the shareholders' interests in the Sub-Fund and to ensure equal treatment as the extent of the received redemption requests would lead in the short term to a significant disproportional shift in the portfolio composition which would compromise the interests of the remaining shareholders. The Board of Directors therefore decided pursuant to Article 21(a)(ii) of the Articles of Association of GAM Star Fund plc to suspend with immediate effect the calculation of the net asset value and all subscriptions and redemptions relating to the Sub-Fund until further notice in order to evaluate all further options including a potential termination of the Sub-Fund.

Kind regards

A handwritten signature in blue ink that reads 'Michael Whooley'.

Michael Whooley
Director