

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 Fund plc / Suspension of the calculation of the net asset value and issue and redemption of shares of certain sub-funds**

Please be advised that 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 in the following sub-funds of GAM Star Fund plc until further notice:

**GAM Star Absolute Return Bond;  
GAM Star Absolute Return Bond Defender;  
GAM Star Absolute Return Bond Plus,**

(collectively, the "Sub-Funds").

The Sub-Funds are feeder funds feeding into the following sub-funds of GAM Multibond, a Luxembourg domiciled UCITS fund – GAM Multibond Absolute Return Bond, GAM Multibond Absolute Return Bond Defender and GAM Multibond Absolute Return Bond Plus (the "GAM Multibond Sub-Funds"). Due to exceptionally large redemption requests in relation to the GAM Multibond Sub-Funds, the Board of Directors of GAM Multibond has suspended all subscriptions into and redemptions from the GAM Multibond Sub-Funds in order to evaluate all further options including a potential liquidation of the GAM Multibond Sub-Funds. As a result and given the fact that the Sub-Funds are feeder funds, the Board of Directors of GAM Star Fund plc decided to also suspend with effect from 31 July 2018 the net asset value and all subscriptions and redemptions relating to the Sub-Funds pursuant to Article 21(a)(ii) of the Articles of Association of GAM Star Fund plc.

Kind regards

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

Michael Whooley  
Director