

正本

檔 號：

保存年限：

## 富邦證券投資信託股份有限公司 函

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速別：普通件

密等及解密條件或保密期限：

附件：

主旨：通知本公司總代理之GAM Star系列基金增補公開說明書，敬請 查照。

說明：

- 一、本公司總代理之GAM Star於2017年9月8日經愛爾蘭中央銀行核准修訂公開說明書，修訂公告內容如下：
- 二、本次公開說明書中關於「風險因素」中關於「股份級別指定貨幣風險」的第二段內容予以替換，更換內容簡述如附件一。
- 三、檢附本次增補公開說明書中英文資料。(詳見附件二)
- 四、基金公開說明書及投資人須知請至境外基金觀測站下載。  
(<http://announce.fundclear.com.tw>)
- 五、敬請 貴公司查照。

正本：台北富邦商業銀行股份有限公司信託部、台北富邦商業銀行股份有限公司存投商品處、富邦綜合證券股份有限公司、富邦人壽保險股份有限公司商品行銷部、富邦人壽保險股份有限公司客戶關係管理部、京城商業銀行股份有限公司、法商法國巴黎銀行台北分公司、凱基證券股份有限公司、永豐金證券股份有限公司、國泰世華商業銀行股份有限公司、元富證券股份有限公司

副本：



總經理 李明州

裝  
訂  
線



附件一：

GAM STAR FUND PLC 增補公開說明書關於「風險因素」中「股份級別指定貨幣風險」的第二段內容差異：

修訂前	修訂後
<p>即使並非蓄意，但過多或過低之對沖倉盤可能因為一些組合經理控制範圍以外之因素而產生。<u>然而，對沖倉盤將被審核</u>，以確保過多對沖倉盤不會超過某股份級別之資產淨值 105%，並確保超過股份級別之資產淨值的倉盤，不會按月結轉。投資者應該明白，假如指定貨幣對基本貨幣及/或基金資產所標價貨幣下跌，則此項策略會大大限制有關級別的股東之獲利機會。在此等情況下，基金股份級別的股東會受到反映有關金融工具收益/虧損及成本之每股資產淨值波動的影響，然而，經理認為對長遠投資者而言，<u>貨幣波動對各項基金的表現的長遠影響屬中性。</u></p>	<p>即使並非蓄意，但過多或過低之對沖倉盤可能因為一些組合經理控制範圍以外之因素而產生。<u>但是，對沖倉位將每日予以審查</u>，以確保過度對沖的倉位不會超過該類股份淨資產價值的 105%；對沖不足的倉位（用於對沖貨幣風險）不會低於該類股份淨資產價值的 95%；<u>過度對沖或對沖不足的倉位不會超過/低於上文所述的允許水平，並且不會逐月結轉。此審查包含一項程序，用於確保超過 100%的倉位不會逐月結轉。</u>投資者應知悉，倘若指定貨幣與基礎貨幣和/或基金資產計價貨幣匯率下降，則本策略可能會大幅限制投資者從相關類別中獲益。在這種情況下，該類基金股份的股東在每股淨資產價值（反映相關金融工具的收益/損失以及成本）方面可能會受波動影響，但經理認為對於長期投資者來說，<u>貨幣波動長期來看不會對各種基金的表現產生影響。</u></p>



## GAM STAR FUND PLC

(「公司」)

本增補公開說明書一，日期為二零一七年九月八日，構成本公司二零一七年七月十一日公開說明書（包括有關本公司現有各子基金的補充資料）（合稱「公開說明書」）的一部分；本公司是一間開放式傘子 UCITS 投資公司，各子基金之間資本可變且責任獨立。本增補公開說明書中所載資訊應結合公開說明書全文加以閱讀。

除非上下文另有規定，否則，在公開說明書中有定義的術語和表述在本補遺中使用時應具有相同的含義。

在公開說明書中「公司管理層」標題下列名的本公司董事對本增補公開說明書所含資訊負責。據董事所知所信（其已盡一切合理注意確保事實如此），此等資訊與事實相符且未遺漏可能影響此等資訊意義的任何內容。董事相應負責。

公司董事會已決議對公開說明書作出下述修訂，并自本增補公開說明書日期起生效。

### 1. GAM Star Alpha Technology

該子基金未在台銷售，以下略。

### 2. 在 GAM Systematic Global Equity Market Neutral 和 GAM Systematic Core Macro 中另設其他股份類別

該子基金未在台銷售，以下略。

### 3. 股份級別指定貨幣風險

自本增補公開說明書日期起，公開說明書「風險因素」一節項下子分節「股份級別指定貨幣風險」中的第二段應全部刪除，並替換為以下內容：

即使並非蓄意，但過多或過低之對沖倉盤可能因為一些組合經理控制範圍以外之因素而產生。但是，對沖倉位將每日予以審查，以確保過度對沖的倉位不會超過該類股份淨資產價值的 105%；對沖不足的倉位（用於對沖貨幣風險）不會低於該類股份淨資產價值的 95%；過度對沖或對沖不足的倉位不會超過/低於上文所述的允許水平，並且不會逐月結轉。此審查亦包含一項程序，用於確保超過 100%的倉位不會逐月結轉。投資者應知悉，倘若指定貨幣與基礎貨幣和/或基金資產計價貨幣匯率下降，則本策略可能會大幅限制投資者從相關類別中獲益。在這種情況下，該類基金股份的股東在每股淨資產價值（反映相關金融工具的收益/損失以及成本）方面可能會受波動影響，但經理認為對於長期投資者來說，貨幣波動長期來看不會對各種基金的表現產生影響。

日期：二零一七年九月八日



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

**This First Addendum dated 8 September 2017 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 11 July 2017 (incorporating supplements in respect of each of the existing sub-funds of the Company) (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 shall be amended effective as and from the date of this Addendum to include the following amendments.

**1. GAM Star Alpha Technology**

With effect from the date hereof, GAM Star Alpha Technology (the "Fund") may use contracts for difference for investment purposes and/or efficient portfolio management purposes. Accordingly, the following amendments shall be made to the supplement of the Fund:

- (i) The first sentence of paragraph six appearing under section 1 of the supplement of the Fund entitled "Investment Objectives and Policies" shall be deleted and replaced with the following:

"Long positions may be held through a combination of the direct purchase of equities and/or derivative instruments. Short positions will be held through derivative positions, primarily contracts for difference and futures."

- (ii) The second paragraph under the sub-section entitled "Derivatives" appearing under section 1 of the supplement of the Fund entitled "Investment Objectives and Policies" shall be deleted and replaced with the following:

"The derivative instruments which may be held by the Fund comprise of currency forwards, convertible securities, options, futures, contracts for difference, credit default swaps, when-issued and forward commitment securities. Long and short positions may be employed using the above instruments. Such derivatives may be traded over-the-counter or on a Recognised Market."

- (iii) The following shall be added as a new paragraph immediately after the sub-heading entitled "Futures Contracts and Options on Futures Contracts" under the sub-heading entitled

“Derivatives” appearing under section 1 of the supplement of the Fund entitled “Investment Objectives and Policies”:

“Contracts for Difference: Contracts for difference may be used by the Fund, as unlike traditional share trading, no stamp duty is payable on the purchase of a contract for difference in addition to providing an opportunity for short term trading strategies. Contracts for difference allow the Co-Investment Manager to speculate on share price movements and to benefit from trading shares or indices, without the need for ownership of the shares or indices at a small percentage of the cost of owning the shares or indices. As contracts for difference are directly linked to the value of the underlying assets, they will fluctuate depending on the market of the assets represented in the contract. Contracts for difference will only be used by the Fund to gain exposure to assets consistent with the investment policies of the Fund. As contracts for difference (“CFDs”) are for the purpose of this Fund deemed to constitute total return swaps as defined in Regulation (EU) 2015/2365 on the transparency of securities financing transactions and of reuse, the maximum proportion of the Fund’s assets under management that can be subject to CFDs is 200% (based on the notional value of such instruments). However, it is expected that between 50% to 100% of the Fund’s assets under management will be subject to CFDs (based on the notional value of such instruments).”

## **2. The establishment of additional share classes in GAM Systematic Global Equity Market Neutral and GAM Systematic Core Macro**

With effect from the date hereof, additional X share classes which will be denominated in EUR, GBP, CHF, CAD, JPY, AUD, SEK, SGD, NOK and DKK shall be established in GAM Systematic Global Equity Market Neutral and GAM Systematic Core Macro (the “Funds”).

Accordingly, the following changes are made to the supplements of the Funds and the Prospectus:

- (i) The paragraphs appearing under Section 5 of the supplements of the Funds entitled “Initial Offer” shall be deleted in their entirety and replaced with the following:

“The Shares in each class will be offered at the initial offer price contained in the Prospectus under the heading entitled “Investing in the Company”-“Description of Shares” with the exception of the share classes which have already received subscriptions, a current list of which is available from GAM Fund Management Limited or on the GAM internet site [www.gam.com](http://www.gam.com). The Shares in each class being offered at an initial price will be offered during the initial offer period which shall be from 12 July 2017 to 12 October 2017 with the exception of the X share classes (other than the USD X share class), in relation to which the initial offer period will be from the first Business Day subsequent to the date of this Addendum to 11 December 2017. Subject to acceptance of applications for Shares by the Company, Shares will be issued for the first time on the last Business Day of the relevant initial offer period.

The initial offer period in respect of each class may be shortened or extended by the Directors. The Central Bank will be notified in advance of any such shortening or extension if subscriptions for Shares have been received or otherwise on an annual basis. After the closing of an initial offer period, Shares in the Fund will be issued at the Net Asset Value per



Share on each Dealing Day plus any dilution levy applicable (as described in the Prospectus under the heading "Dilution Levy")."

- (ii) The share class tables applicable to the Funds appearing under Appendix I to the Prospectus entitled "Fund and Share Classes" shall be deleted in their entirety and replaced with the following:

