

# 富蘭克林證券投資顧問股份有限公司 函

地址：台北市忠孝東路四段 87 號 8 樓  
聯絡方式：02-2781-0088

受文者：上海商業儲蓄銀行股份有限公司

發文日期：中華民國 109 年 6 月 30 日

發文字號：(109)富字第 06-078 號

速別：

密等及解密條件或保密期限：

附件：共四件



主旨：富蘭克林坦伯頓伊斯蘭系列基金寄發股東通知信。

一、經境外基金管理機構通知，有關盧森堡註冊之富蘭克林坦伯頓伊斯蘭系列基金，在特殊情況下擺動定價機制調整幅度之上限，得暫時超過每股資產淨值 2% 及伊斯蘭債券基金的投資政策補充說明「本基金得分派未扣減費用之收益」。

二、上述二項變更將反映於 2020 年 6 月版公開說明書中譯本。

三、附件：

1. 股東通知信函(伊斯蘭債券基金的投資政策說明)。
2. 股東通知信函中譯本(伊斯蘭債券基金的投資政策說明)。
3. 股東通知信函(伊斯蘭系列基金提高擺動定價因子上限)。
4. 股東通知信函中譯本(伊斯蘭系列基金提高擺動定價因子上限)。

正本：上海商業儲蓄銀行股份有限公司

副本：

董事長 嚴守白



**FRANKLIN  
TEMPLETON**

FRANKLIN TEMPLETON SHARIAH FUNDS  
Société d'investissement à capital variable

Registered office:  
8A, rue Albert Borschette L-1246 Luxembourg  
R.C.S. Luxembourg B 169 965

Luxembourg, 30 June 2020

**Subject: clarification to the Franklin Templeton Shariah Funds – Franklin Global Sukuk Fund's investment policy**

Dear Shareholder,

The purpose of this letter is to inform you that the board of directors of Franklin Templeton Shariah Funds (the "Company") has decided to clarify the investment policy of the Company's sub-fund Franklin Global Sukuk Fund (the "Fund"), in order to reflect the distribution gross of expenses.

To this respect, the following paragraph is added to the Fund's investment policy:

*"The Fund may also make distribution from capital, net realised and net unrealised capital gains as well as income gross of expenses. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital."*

Such change is not expected to give rise to any additional costs and/or expenses for shareholders of the Fund.

The above change is reflected in an updated version of the prospectus of the Company, a copy of which is available online or at the registered office of the Company, upon request. All other features of the Fund remain the same.

If you require further information please do not hesitate to contact your local Franklin Templeton office or your financial adviser.

Yours sincerely,

Craig Blair, Conducting Officer of Franklin Templeton International Services S.à r.l.  
Management Company of Franklin Templeton Shariah Funds

【簡譯中文，僅供參考】

**富蘭克林坦伯頓伊斯蘭系列基金**

*Société d'investissement à capital variable*

註冊辦公室地址：盧森堡艾伯特博歌特大道 8A，L-1246 盧森堡

註冊號碼：B 169 965

盧森堡，2020 年 6 月 30 日

**主旨：「富蘭克林坦伯頓伊斯蘭系列—伊斯蘭債券基金」的投資政策闡述說明**

親愛的股東，

本信件旨在通知您，富蘭克林坦伯頓伊斯蘭系列基金（以下稱「本公司」）的董事會闡述其系列子基金**伊斯蘭債券基金**（以下稱「本基金」）的投資政策，以反應本基金得分派未扣減費用之收益。

因此，本基金的投資政策增加以下段落：

*“本基金也得分派資本、已實現和未實現淨資本利得，以及未扣減費用之收益，其得允許較多的收益被分配而可能也有減少本金的影響。”*

此項變更預計不會導致本基金的股東產生任何額外成本或費用。

上述變更反映於本公司公開說明書的更新版本中。公開說明書影本可於網站上獲取，也可以向本公司的註冊辦事處索取。本基金所有其他特色將保持不變。

如果您欲取得進一步資訊，敬請不吝聯絡您當地的富蘭克林坦伯頓基金集團辦公室或是您的理財顧問。

誠摯地，

---

Craig Blair，富蘭克林坦伯頓國際服務有限公司執行長  
富蘭克林坦伯頓伊斯蘭系列基金之管理公司



**FRANKLIN  
TEMPLETON**

FRANKLIN TEMPLETON SHARIAH FUNDS  
Société d'investissement à capital variable

Registered office:  
8A, rue Albert Borschette L-1246 Luxembourg  
R.C.S. Luxembourg B 169 965

Luxembourg, 30 June 2020

**Subject: Increase of the maximum level of Swing Pricing factor**

Dear Shareholder,

The purpose of this letter is to inform you that, in light of the considerable impact and current exceptional market circumstances involved by the propagation of the Coronavirus (COVID-19), the board of directors of the Luxembourg SICAV Franklin Templeton Shariah Funds (the "**Company**") decided that, on a temporary basis and in order to protect the best interest of the Company shareholders, the swing factor applied to the Company's funds could be increased beyond this 2% limit. This may be necessary in order to ensure the increased costs of trading experienced at this time (due to the exceptional market conditions) are captured in the swing factor, in order to protect investors in the fund from additional dilution impact.

About Swing Pricing

Large transactions in and out of a fund may cause the fund manager to buy or sell the underlying investments of the fund thereby attracting dealing costs which are borne by the shareholders in that fund. As a result, long-term shareholders in a fund can be adversely affected by other shareholders trading in and out of the fund. This effect is known as dilution.

Swing pricing is a mechanism introduced to reduce dilution and protect ongoing shareholders. It aims to ensure that shareholders subscribing or redeeming from a fund bear a portion of the trading costs associated with their activity, i.e. the underlying spreads and transactions costs.

About Swing factor

The swing pricing protection will only activate over a certain level of net shareholder activity (i.e. all shareholder deals in aggregate), assessed on a daily basis as a percentage of the fund's net assets. In that case, a basis point adjustment, known as the swing factor, is applied to adjust the net asset value of the fund (up where there are net inflows or down in the case where there are net outflows). The swing factor is an estimate of the "costs" of trading which takes into account spreads, transactions costs and relevant taxes.

While the Company's prospectus states that no swing adjustment will exceed 2% of the original net asset value of a fund, it may be deemed necessary to temporarily apply a greater swing factor percentage to the fund in order to more accurately capture the level of trading costs generated by recent unusual large shareholders trading activities.

If you require further information please do not hesitate to contact your local Franklin Templeton office or your financial adviser.

Yours sincerely,

Craig Blair, Conducting Officer of Franklin Templeton International Services S.à r.l.  
Management Company of Franklin Templeton Shariah Funds

【簡譯中文，僅供參考】

**富蘭克林坦伯頓伊斯蘭系列基金**

*Société d'investissement à capital variable*

註冊辦公室地址：盧森堡艾伯特博歌特大道 8A，L-1246 盧森堡

註冊號碼：B 169 965

盧森堡，2020 年 6 月 30 日

**主旨：提高擺動定價因子上限**

親愛的股東，

本信件旨在通知您，由於新型冠狀病毒(COVID-19)大流行所帶來的巨大影響和當前特殊的市場環境，盧森堡註冊之富蘭克林坦伯頓伊斯蘭系列基金（以下稱「本公司」）的董事會決定，為維護股東的最大利益，應用於本公司基金的浮動因子（swing factor），得暫時超過 2%的限制，予以確保因特殊的市場狀況所增加的交易成本計入浮動因子中，以保護投資人免受額外的稀釋影響。

**關於擺動定價**

基金的大額申購或贖回交易，可能使投資經理公司在買賣基金的證券標的時產生交易費用，而該費用由該基金的股東負擔。導致長期持有基金的股東將因其他股東進行申贖基金之交易活動而受到不利影響。這種影響稱為稀釋效應。

實施擺動定價機制，可減少稀釋效應並保護既有股東。主要目的在於讓進行申購或贖回基金的股東承擔部分因交易活動相關的交易成本，即交易價差和交易成本。

**關於浮動因子**

實施擺動定價保護機制僅會在一定水準的淨股東交易活動（即合計股東交易）中啟動，該活動每天以基金淨資產的比率評估。在這種情況下，將採用基本點調整（稱為浮動因子）以調整基金的淨資產價值（在資金淨流入時向上調整或在資金淨流出時向下調整）。浮動因子是交易成本的估計值，包含交易價差、交易成本及相關稅賦。

雖於本公司的公開說明書中提及，擺動定價調整幅度不會超過原始每股淨資產價值的 2%，但可能有必要暫時在該基金應用較大的浮動因子調整幅度，以針對近期異常的大股東交易活動，更準確掌握交易成本水準。

如果您欲取得進一步資訊，敬請不吝聯絡您當地的富蘭克林坦伯頓基金集團辦公室或是您的理財顧問。

誠摯地，

---

Craig Blair，富蘭克林坦伯頓國際服務有限公司執行長  
富蘭克林坦伯頓伊斯蘭系列基金之管理公司