

Mitteilung an alle Anteilseigner der Salar Convertible Fonds

Anbei finden Sie die Information der Fondsgesellschaft Ferox, folgender Fonds ist betroffen:

IE00B56P4M33 Salar Conver Abs Ret EUR C Cap

14 JUN 2015

This Notice has not been reviewed by the Central Bank of Ireland (the "Central Bank") and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank. The directors of FundLogic Alternatives plc (the "Directors") are of the opinion that there is nothing contained in this Notice nor in the proposals detailed herein that conflicts with the Guidance Notes issued by and regulations of the Central Bank.

The Directors have taken all reasonable care to ensure that, as at the date of this Notice, the information contained in this Notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility for the information contained in this Notice.

Unless otherwise indicated, all capitalised terms in this Notice shall have the same meaning as described in the prospectus for the Company dated 18 February 2014 (the "Prospectus"), and the supplement in respect of the Salar Convertible Absolute Return Fund dated 18 February 2014 (the "Supplement").

FUNDLOGIC ALTERNATIVES PLC
70 SIR JOHN ROGERSON'S QUAY
DUBLIN 2

An umbrella fund with segregated liability between sub-funds

5 June 2015

Dear Shareholder

We are writing to you as a shareholder in the Salar Convertible Absolute Return Fund (the "Sub-Fund"), a sub-fund of FundLogic Alternatives plc (the "Company"), to advise you of the following:

1. **Amendment to the Investment Policy of the Sub-Fund include ability to invest directly in securities**

The 'Investment Policy' wording of the Supplement is to be amended as follows:

The Sub-Fund is exposed to the economic performance of a reference portfolio (the "Reference Portfolio"), described in more detail in **Description of the Reference Portfolio** at 1.3 below, through a:

(i) entering into one or more total return swaps (the "Portfolio Total Return Swaps") that will give the Sub-Fund the economic exposure to the Reference Portfolio (or part thereof) in exchange for a floating rate of return being paid by the Sub-Fund. In addition, the Sub-Fund expects to purchase Funding Assets (as defined below) and transfer the economic interest in such Funding Assets (as defined below) to the Approved Counterparty under a total return swap (the "Funding Swap"). The performance of the Sub-Fund will primarily be determined by the performance of the Reference Portfolio. The Portfolio Total Return Swap will give the Sub-Fund the economic exposure to the Reference Portfolio in exchange for a floating rate of return being paid by the Sub-Fund. This will be provided by the Approved Counterparty. The Sub-Fund expects to purchase Funding Assets (as defined below) and transfer the economic interest in such Funding Assets (as defined below) to the Approved Counterparty pursuant to the Funding Swap in exchange for a floating rate of return being received by the Sub-Fund from the Approved Counterparty. This floating rate of return shall in turn be paid to the Approved Counterparty under the Portfolio Total Return Swap referred to above; and/or

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Wyndham Williams, Kevin Molony, Benjamin Walker (UK), Simon O'Sullivan
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Registered in Dublin, Ireland No. 483770

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(ii) direct investment in securities which comprise the Reference Portfolio.

The performance of the Sub-Fund will primarily be determined by the performance of the Reference Portfolio.

The determination to use one or more Portfolio Total Return Swaps and/or direct investments will be made by the Investment Manager in its sole discretion, taking into account legal, tax and other cost implications.

2. **Amendment to the Dividend Policy In respect of Distribution Shares**

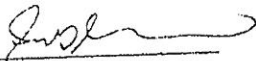
The 'Dividend Policy' disclosure of the Supplement is to be amended as the Fund will no longer operate a policy of "income equalisation" in respect of Distribution Shares. Income equalisation is accrued income included in the price of Distribution Shares purchased and redeemed during the accounting year. The subscription price of the Distribution Shares is deemed to include an equalisation payment calculated by reference to the accrued income of the Fund and the first distribution in respect of any Distribution Share will include a payment of capital usually equal to the amount of such equalisation payment. The redemption price of each Distribution Share will also include an equalisation payment in respect of the accrued income of the Fund up to the date of redemption.

It is expected that the changes above will take effect on 19 June 2015 or such later date on which a revised Supplement is approved by the Central Bank.

No shareholder meeting or vote is necessary in connection with this matter and therefore no action is required by you.

Please do not hesitate to contact your professional adviser in connection with any questions you may have concerning the change to the Sub-Fund as described above.

Yours faithfully



Director
For and on behalf of
FUNDLOGIC ALTERNATIVES PLC

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