

**宏利環球基金**  
Société d'investissement à capital variable  
註冊辦事處：31, Z.A. Bourmicht, L-8070 Bertrange  
Grand Duchy of Luxembourg

此乃重要文件，務請閣下即時垂注。閣下如有任何疑問，應徵詢獨立的專業意見。

**致股東通知書**  
(「本通知書」)

2019年12月10日

親愛的股東：

本函旨在通知閣下有關於宏利環球基金（「本公司」）的某些更改。

此等更改將反映在本公司經修訂售股章程（及經修訂香港說明文件（如適用且僅適用於香港股東））（「經修訂售股章程」）及經修訂產品資料概要（「經修訂產品資料概要」），兩者均於2019年12月20日（「生效日期」）生效。本通知書概述各項更改以便閣下參照，應與本公司現行售股章程（「售股章程」）版本及（若已刊發）經修訂售股章程（載列有關此等更改的全部及完整資料）全文一併閱讀。

除非另有指明，否則本通知書中所用詞語及字句具有與售股章程中獲賦予者相同的涵義。

為了遵守香港證券及期貨事務監察委員會（「證監會」）所頒布由2019年1月1日生效的經修訂《單位信託及互惠基金守則》（「經修訂單位信託守則」）的規定，本公司董事會（「董事」或「董事會」）已決定就本公司及其子基金（各稱為「一項子基金」，統稱「各子基金」）實施下列更改：-

**1. 每項子基金的衍生工具風險承擔淨額的披露**

遵照經修訂單位信託守則，由生效日期起，經修訂售股章程及經修訂產品資料概要將會披露每項子基金因運用金融衍生工具（「FDIs」）而產生的預期最高衍生工具風險承擔淨額（「風險承擔淨額」）。在計算風險承擔淨額時，為了投資而購入並會在有關子基金投資組合層面上產生額外槓桿的FDIs均轉換為其相關資產的等同持倉票面值。

風險承擔淨額乃遵照經修訂單位信託守則及證監會不時頒布的規定及指引而計算。預期最高風險承擔淨額載於附表一。

**2. 就宏利環球基金－策略收益基金（「策略收益基金」）使用金融衍生工具**

現時策略收益基金可不時廣泛或主要使用FDIs以達致投資用途，而不只是為有效管理其投資組合和對沖。現時售股章程亦披露按承擔法計算的預期槓桿率為25%，按名義法總和法則為120%，而管理公司乃採用絕對風險值法（定義見附表一）來計算策略收益基金的整體風險承擔。

基於策略收益基金的風險取向，經考慮風險承擔淨額及按承擔法及名義法總和法計算的預期槓桿率後，管理公司不再認為策略收益基金是廣泛或主要使用FDIs以達致投資用途。此外，鑑於上述的相同因素，管理公司不再認為適宜使用絕對風險值法來計算及監控策略收益基金的整體風險承擔，現時認為承擔法（定義見附表一）將會比較適合。

因此，自生效日期起：

- (a) 經修訂售股章程將會披露策略收益基金的風險承擔淨額最高可達到其資產淨值的50%；

- (b) 策略收益基金的投資策略將予修訂，以「子基金可不時使用 FDI 以達致投資用途，而不只是為有效管理其投資組合和對沖。」代替「子基金可不時廣泛或主要使用 FDI 以達致投資用途，而不只是為有效管理其投資組合及對沖。」的句子；及
- (c) 策略收益基金的整體風險承擔將不再按照絕對風險值法來計算及監控，而只會採用承擔法來計算及監控。因此，有關絕對風險值法及策略收益基金的風險管理過程的披露將會在經修訂售股章程刪除。

### 3. 就資產進行公平估值諮詢存管處的意見

現時若某項子基金其投資所在的市場於該子基金的有關估值時間收市，董事可於市場波動期間，對每股資產淨值作出調整以更準確反映於估值時間該子基金的投資項目的公平價值。如必要時有關投資管理人及／或執行人亦可按公平價值（而非攤銷成本法）來對流動資產及貨幣市場票據進行估值。

自生效日期起，董事須諮詢存管處的意見後，就每股資產淨值作出公平價值調整。同樣，有關投資管理人及／或執行人須諮詢存管處的意見後，就流動資產及貨幣市場票據而運用公平價值調整。

### 4. 就暫停估值事宜諮詢存管處的意見

現時本公司可在若干情況下（例子載於售股章程）暫停計算資產淨值（及因而暫停發行、贖回及轉換股份）。

自生效日期起，任何暫停計算資產淨值的行動須諮詢存管處的意見後才可進行。

### 5. 其他披露更新

經修訂售股章程及香港說明文件亦將予更新，以反映因經修訂單位信託守則而作出的其他修訂及其他一般更新，包括：

- (a) 更改本公司董事會主席地址以及總分銷商董事的變更；
- (b) 刪除「複雜子基金」/「先進的子基金」的稱號，因其不再適用於本公司；
- (c) 增強有關Manulife Investment Management International Holdings Limited及宏利投資管理（香港）有限公司對本公司的角色及相關應付費用的披露；
- (d) 增強有關業績表現費計算方法（包括說明示例）的披露；
- (e) 增強有關管理公司對現金佣金政策的披露；
- (f) 有關FATCA的披露更新；
- (g) 增強披露以反映2019年1月13日盧森堡法律實行設立實益擁有人名冊；
- (h) 增強有關本公司終止後未領款項的披露；
- (i) 增強有關何時可進行公平估值的披露；
- (j) 增強有關何時可實施暫停交易或估值的披露；
- (k) 其他雜項格式、行政及／或澄清更新。

敬請留意，除非上文另有說明，否則上述各項更改(i)將不會對各子基金的投資目標、策略及風險取向構成任何影響，(ii)不會導致本公司及各子基金的運作及／或管理方式有任何改變，(iii)不會導致任何子基金或其投資者所須承擔的費用有所增加，及(iv)不會嚴重影響各子基金現有投資者的任何權利或權益。

有關上述更改的費用及開支估計約為港元\$140,000，將由本公司承擔。該等費用及開支將由各子基金按各自的資產淨值分攤。

## 一般事項

只適用於香港股東：本公司售股章程、香港說明文件及有關各子基金的產品資料概要於香港代表的辦事處可供索取，並載於[www.manulifefunds.com.hk](http://www.manulifefunds.com.hk)<sup>1</sup>。

股東若需要有關本通知書所載任何事宜的進一步資料，可於當地一般辦公時間內隨時與本公司執行人 Citibank Europe plc, Luxembourg Branch 聯絡（電話號碼：(352) 45 14 14 316 或傳真號碼：(352) 45 14 14 850），或香港分銷商宏利投資管理（香港）有限公司（電話號碼：(852) 2108 1110 或傳真號碼：(852) 2810 9510）。

就董事深知及確信（彼等已採取一切合理審慎措施以確保事實如此），本通知書所載資料均與事實相符，且無遺漏任何有可能影響該等資料於本通知書日期的含義的事實。董事願就本通知書內容的準確性承擔全部責任。

代表

董事會

謹啟

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<sup>1</sup> 此網站未經證監會審閱。

附表一

| 子基金名稱                | 預期最高風險承擔淨額 |
|----------------------|------------|
| <b>股票基金：</b>         |            |
| 宏利環球基金－東協股票基金        | 最高 50%     |
| 宏利環球基金－亞洲威力股息股票基金    | 最高 50%     |
| 宏利環球基金－亞太房地產投資信託產業基金 | 最高 50%     |
| 宏利環球基金－亞洲股票基金        | 最高 50%     |
| 宏利環球基金－亞洲小型公司基金      | 最高 50%     |
| 宏利環球基金－中華威力基金        | 最高 50%     |
| 宏利環球基金－巨龍增長基金        | 最高 50%     |
| 宏利環球基金－新興東歐基金        | 最高 50%     |
| 宏利環球基金－歐洲增長基金        | 最高 50%     |
| 宏利環球基金－環球股票基金        | 最高 50%     |
| 宏利環球基金－環球房地產基金       | 最高 50%     |
| 宏利環球基金－環球資源基金        | 最高 50%     |
| 宏利環球基金－大中華機會基金       | 最高 50%     |
| 宏利環球基金－康健護理基金        | 最高 50%     |
| 宏利環球基金－印度股票基金        | 最高 50%     |
| 宏利環球基金－日本股票基金        | 最高 50%     |
| 宏利環球基金－拉丁美洲股票基金      | 最高 50%     |
| 宏利環球基金－台灣股票基金        | 最高 50%     |
| 宏利環球基金－美國股票基金        | 最高 50%     |
| 宏利環球基金－美國小型公司基金      | 最高 50%     |
| <b>債券基金：</b>         |            |
| 宏利環球基金－亞洲總回報基金       | 最高 50%     |
| 宏利環球基金－亞洲高收益基金       | 最高 50%     |
| 宏利環球基金－中國總回報債券基金     | 最高 50%     |
| 宏利環球基金－策略收益基金        | 最高 50%     |
| 宏利環球基金－美國債券基金        | 最高 50%     |
| 宏利環球基金－美國特別機會基金      | 最高 50%     |
| <b>混合基金：</b>         |            |
| 宏利環球基金－環球多元資產入息基金    | 最高 50%     |
| 宏利環球基金－優先證券收益基金      | 最高 50%     |

### 「風險值法 (VaR Approach)」

風險值法衡量子基金在某一特定時間及正常市場情況下於某一信心水平（或然率）的潛在虧損。管理公司運用 99%信心間距和一個月衡量期間來進行此項計算。

在參考投資組合不宜用作衡量風險情況時，絕對風險值通常會用作絕對回報型子基金的有關風險值指標。倘運用絕對風險值，該子基金的風險值指標不得超出該子基金資產淨值的 20%。

### 「承擔法」

承擔法乃將相關市場價值或金融衍生工具的票面值相加，以釐定子基金對金融衍生工具的整體風險承擔的程度。

根據 2010 年 12 月 17 日關於集體投資計劃的盧森堡法律或取代或修訂該法律的任何立法，子基金在承擔法下的整體風險承擔不得超過該子基金資產淨值的 100%。

**Manulife Global Fund**  
Société d'investissement à capital variable  
Registered office: 31, Z.A. Bourmicht, L-8070 Bertrange  
Grand Duchy of Luxembourg

***This document is important and requires your immediate attention. If in doubt, you should seek independent professional advice.***

**Notice to Shareholders**  
**("Notice")**

10 December, 2019

Dear Shareholder

We are writing to inform you of certain changes to Manulife Global Fund (the "**Company**").

These changes will be reflected in the revised prospectus (and where applicable and for Hong Kong shareholders only, the revised Hong Kong Covering Document) of the Company (the "**Revised Prospectus**") and the revised key facts statements (the "**Revised KFS**") to be dated 20 December 2019 (the "**Effective Date**"). This Notice, which summarizes the changes for your ease of reference, should be read in conjunction with the current Prospectus of the Company (the "**Prospectus**") and, when available, the full text of the Revised Prospectus (which contains full and complete information about these changes).

Words and phrases used in this Notice shall, unless otherwise provided, have the same meanings as are ascribed to them in the Prospectus.

The board of directors of the Company (the "**Directors**" or the "**Board**") has decided that it is appropriate to implement the following changes in respect of the Company and its sub-funds (each a "**Sub-Fund**", collectively, the "**Sub-Funds**") in order to comply with the revised Code on Unit Trusts and Mutual Funds dated 1 January 2019 (the "**Revised UT Code**") as issued by the Securities and Futures Commission of Hong Kong (the "**SFC**"):-

**1. Disclosure of the Net Derivative Exposure of each Sub-Fund**

In accordance with the Revised UT Code, as of the Effective Date, the Revised Prospectus and the Revised KFS will disclose the expected maximum net derivative exposure arising from financial derivative investments (the "**Net Derivative Exposure**") in respect of each Sub-Fund. In calculating the Net Derivative Exposure, financial derivative instruments acquired for investment purposes that would generate incremental leverage at the portfolio level of the relevant Sub-Fund are converted into their equivalent positions in their underlying assets.

The Net Derivative Exposure is calculated in accordance with the Revised UT Code and the requirements and guidelines issued by the SFC from time to time. The expected maximum Net Derivative Exposure is set out in Schedule 1.

**2. Use of financial derivative instruments in the Manulife Global Fund - Strategic Income Fund (the "Strategic Income Fund")**

Currently, the Strategic Income Fund may from time to time use financial derivative instruments extensively or primarily for investment purposes and not merely for efficient portfolio and hedging purposes. It is also currently disclosed in the Prospectus that the expected level of leverage is 25% calculated under the commitment approach and 120% calculated under the sum of notional approach, and that the Management Company calculates the global exposure of the Strategic Income Fund using the Absolute Value-at-Risk Approach (please see Schedule 1 for definition).

In view of the risk profile of the Strategic Income Fund, taking into consideration the Net Derivative Exposure and the expected level of leverage calculated under the commitment approach and the sum of notional approach, the Management Company no longer considers the Strategic Income Fund to use financial derivative instruments extensively or primarily for investment purposes. Additionally, in view of the same abovementioned factors, the Management Company no longer considers it suitable to calculate and monitor the global exposure of the Strategic Income Fund using the Absolute Value-at-Risk Approach, and now

considers that the Commitment Approach will be a more suitable approach (please see Schedule 1 for definition).

Therefore, as of the Effective Date:

- a) the Revised Prospectus will disclose that the Net Derivative Exposure of the Strategic Income Fund to be up to 50% of Net Asset Value;
- b) the investment strategy of the Strategic Income Fund will be amended to replace the sentence “*The Sub-Fund, may from time to time use FDIs, extensively or primarily for investment purposes and not merely for efficient portfolio management and hedging.*”, with “*The Sub-Fund, may from time to time use FDIs for investment purposes and not merely for efficient portfolio management and hedging.*”; and
- c) the global exposure of the Strategic Income Fund will no longer be calculated and monitored in accordance with the Absolute Value-at-Risk Approach, and shall be calculated and monitored using the Commitment Approach only. Consequently, the disclosures relating to the Absolute Value-at-Risk Approach and the risk management process of the Strategic Income Fund shall be removed in the Revised Prospectus.

### **3. Fair Valuation of Assets in consultation with the Depositary**

Currently, if a Sub-Fund is invested in markets which are closed for business at the relevant Valuation Point of the Sub-Fund, the Directors may, during periods of market volatility, proceed to adjust the Net Asset Value per Share to reflect more accurately the fair value of the Sub-Fund’s investments at the Valuation Point. Also, the relevant Investment Manager and/or the Administrator may also value liquid assets and money market instruments at their fair value instead of the amortised cost method where necessary.

As of the Effective Date, the Directors shall carry out fair value adjustments of the Net Asset Value per Share in consultation with the Depositary. Similarly, the relevant Investment Manager and/or the Administrator shall use fair value adjustments in respect of liquid assets and money market instruments in consultation with the Depositary.

### **4. Suspension of valuation in consultation with the Depositary**

Currently, the calculation of NAV (and consequently, issues, redemptions and switches of Shares) may be suspended under certain circumstances, examples of which are set out in the Prospectus.

As of the Effective Date, any suspension of the calculation of NAV shall be effected in consultation with the Depositary.

### **5. Other Disclosure Updates**

The Revised Prospectus and the Hong Kong Covering Document will also be updated to reflect other amendments resulting from the Revised UT Code and other general updates, which include:

- (a) Change of address of the Chairman of the Board of the Company and change of director of the General Distributor;
- (b) Removal of the designation ‘sophisticated Sub-Fund’ as this is no longer applicable to the Company;
- (c) Enhancement of disclosure of the role of Manulife Investment Management International Holdings Limited and Manulife Investment Management (Hong Kong) Limited in respect of the Company and fees payable in relation thereto;
- (d) Enhancement of disclosure on the calculation methodology of performance fees, including an illustrated example;
- (e) Enhancements of disclosure to the Management Company’s policy on cash commissions;
- (f) Updates to the disclosure on FATCA;
- (g) Enhancements of disclosure to reflect the implementation of the Luxembourg Law of 13 January 2019 setting up a register of beneficial owners;
- (h) Enhancements of disclosure on unclaimed proceeds upon termination of the Company;
- (i) Enhancements of disclosure relating to when fair valuation may be conducted;
- (j) Enhancements of disclosure relating to when suspensions may be conducted;
- (k) Other miscellaneous formatting, administrative and/or clarificatory updates.

Please note that, except as otherwise described above, the above changes (i) will have no effect on the investment objective, strategy and risk profiles of the Sub-Funds, (ii) will not result in any change in the operations and/or manner in which the Company and the Sub-Funds are being managed, (iii) will not lead to an increase in the fees to be borne by any of the Sub-Funds or their investors, and (iv) will not materially prejudice any of the rights or interests of the existing investors of the Sub-Funds.

The costs and expenses relating to the above changes are estimated to be approximately HK\$140,000 and will be borne by the Company. Such costs and expenses will be allocated to the Sub-Funds by reference to their Net Asset Values.

### **General**

*For Hong Kong Shareholders Only:* The Company's Prospectus, the Hong Kong Covering Document and the Product Key Facts Statement of each Sub-Fund are available from the office of the Hong Kong Representative and are also available at [www.manulifefunds.com.hk](http://www.manulifefunds.com.hk)<sup>1</sup>.

Shareholders requiring further information about any of the matters set out in this Notice may contact the Administrator of the Company, Citibank Europe plc, Luxembourg Branch, at telephone number (352) 45 14 14 316 or fax number (352) 45 14 14 850 or the Hong Kong Distributor, Manulife Investment Management (Hong Kong) Limited, at telephone number (852) 2108 1110 or fax number (852) 2810 9510 at any time during normal business hours.

To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), 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 as at the date of this Notice. The Directors accept responsibility for the accuracy of the contents of this Notice accordingly.

### **For and on behalf of the Board**

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<sup>1</sup> This website has not been reviewed by the SFC.

## Schedule 1

| Name of Sub-Funds  | Expected Maximum Net Derivative Exposure |
|--|--|
| <b>Equity Funds:</b>   |  |
| <i>Manulife Global Fund – ASEAN Equity Fund</i>                          | Up to 50%                                |
| <i>Manulife Global Fund - Asia Value Dividend Equity Fund</i>            | Up to 50%                                |
| <i>Manulife Global Fund – Asia Pacific REIT Fund</i>                     | Up to 50%                                |
| <i>Manulife Global Fund - Asian Equity Fund</i>                          | Up to 50%                                |
| <i>Manulife Global Fund - Asian Small Cap Equity Fund</i>                | Up to 50%                                |
| <i>Manulife Global Fund - China Value Fund</i>                           | Up to 50%                                |
| <i>Manulife Global Fund - Dragon Growth Fund</i>                         | Up to 50%                                |
| <i>Manulife Global Fund - Emerging Eastern Europe Fund</i>               | Up to 50%                                |
| <i>Manulife Global Fund - European Growth Fund</i>                       | Up to 50%                                |
| <i>Manulife Global Fund – Global Equity Fund</i>                         | Up to 50%                                |
| <i>Manulife Global Fund - Global Property Fund</i>                       | Up to 50%                                |
| <i>Manulife Global Fund - Global Resources Fund</i>                      | Up to 50%                                |
| <i>Manulife Global Fund - Greater China Opportunities Fund</i>           | Up to 50%                                |
| <i>Manulife Global Fund - Healthcare Fund</i>                            | Up to 50%                                |
| <i>Manulife Global Fund - India Equity Fund</i>                          | Up to 50%                                |
| <i>Manulife Global Fund - Japan Equity Fund</i>                          | Up to 50%                                |
| <i>Manulife Global Fund - Latin America Equity Fund</i>                  | Up to 50%                                |
| <i>Manulife Global Fund - Taiwan Equity Fund</i>                         | Up to 50%                                |
| <i>Manulife Global Fund – U.S. Equity Fund</i>                           | Up to 50%                                |
| <i>Manulife Global Fund - U.S. Small Cap Equity Fund</i>                 | Up to 50%                                |
| <b>Bond Funds:</b>   |  |
| <i>Manulife Global Fund - Asia Total Return Fund</i>                     | Up to 50%                                |
| <i>Manulife Global Fund – Asian High Yield Fund</i>                      | Up to 50%                                |
| <i>Manulife Global Fund – China Total Return Bond Fund</i>               | Up to 50%                                |
| <i>Manulife Global Fund - Strategic Income Fund</i>                      | Up to 50%                                |
| <i>Manulife Global Fund - U.S. Bond Fund</i>                             | Up to 50%                                |
| <i>Manulife Global Fund - U.S. Special Opportunities Fund</i>            | Up to 50%                                |
| <b>Hybrid Funds:</b>   |  |
| <i>Manulife Global Fund – Global Multi-Asset Diversified Income Fund</i> | Up to 50%                                |
| <i>Manulife Global Fund – Preferred Securities Income Fund</i>           | Up to 50%                                |

### "Value-at-Risk Approach (VaR Approach)"

The VaR methodology measures the potential loss to a Sub-Fund at a particular confidence (probability) level over a specific time period and under normal market conditions. The Management Company uses the 99% confidence interval and one month' measurement period for the purposes of carrying out this calculation.

Absolute VaR is commonly used as the relevant VaR measure for absolute return style Sub-Funds, where a reference portfolio is not appropriate for risk measurement purposes. The VaR measure for such a Sub-Fund must, in case Absolute VaR is used, not exceed 20% of that Sub-Fund's net asset value.

### "Commitment Approach"

The Commitment Approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a sub-fund to financial derivative instruments.

Pursuant to the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, or any legislative replacements or amendments thereof, the global exposure for a Sub-Fund under the Commitment Approach must not exceed 100% of that Sub-Fund's net asset value.