

**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  
R.C.S. Luxembourg B.26141

*此乃重要文件，務須閣下即時垂注。閣下如有任何疑問，應徵詢獨立的專業意見。*

**致宏利環球基金 – 俄羅斯股票基金股東通知書  
(「本通知書」)**

2019年10月28日

親愛的股東：

宏利環球基金（「本公司」）董事會（「董事」）謹致函通知閣下，本公司現擬將宏利環球基金 – 俄羅斯股票基金（「俄羅斯股票基金」）併入宏利環球基金 – 新興東歐基金（「新興東歐基金」）（「合併」）。除非具體指明，否則本通知書所載之所有更改將於2019年12月20日（「生效日期」）生效，而本函構成對有關事項的股東通知。

除非另有指明，否則本通知書中所用詞語及字句具有與本公司售股章程（「售股章程」）中獲賦予者相同的涵義。

### 1. 合併的背景／理由

由於新興東歐基金的投資範疇已包含位於俄羅斯的公司的上市股票及股票相關證券，合併將會令俄羅斯股票基金的股東能夠在新興東歐基金下投資於範圍較廣泛的資產和較多元化的策略，而不被局限於只投資於單一國家。因此，俄羅斯股票基金現有股東在合併後所承擔與投資於俄羅斯相關的波動風險、集中風險及政治風險都會減少。再者，透過將俄羅斯股票基金與新興東歐基金的投資組合和管理資產結合成為單一子基金，預料合併可達到規模經濟效益而可能令營運及行政開支下降。

因此，根據上文所載本公司組織章程第21條規定，董事認為，於生效日期將俄羅斯股票基金併入新興東歐基金乃符合股東的最佳利益。

### 2. 俄羅斯股票基金與新興東歐基金的主要特色

有關俄羅斯股票基金與新興東歐基金兩者投資目標及策略、風險取向以及費用及開支的比較，請參閱附錄。

俄羅斯股票基金主要投資於位於俄羅斯的公司及位於俄羅斯境外而收入絕大部分來自俄羅斯的其他公司的上市股票及股票相關證券（「俄羅斯證券」），新興東歐基金則主要投資於中歐和東歐國家證券交易所上市或買賣的股票及股票相關證券，投資地域覆蓋範圍較廣泛。因此，新興東歐基金會就其投資於中歐和東歐國家證券交易所上市或買賣的股票及股票相關證券而承擔附錄所載的附加具體風險因素（包括（但不限於）投資於俄羅斯及土耳其的地域集中風險）。

俄羅斯股票基金與新興東歐基金的投資管理人均為 Fiera Capital (UK) Limited。

俄羅斯股票基金或新興東歐基金均不會為達致其投資目標或為了投資而廣泛使用金融衍生工具(「FDIs」)。然而，在正常情況下，俄羅斯股票基金與新興東歐基金為了有效管理投資組合和對沖，可不時使用 FDIs。俄羅斯股票基金與新興東歐基金均採用承擔法來計算整體風險承擔。

於 2019 年 10 月 15 日，俄羅斯股票基金與新興東歐基金各自的管理資產總值分別約為 77,080,000 美元及 88,780,000 美元。

### 3. 俄羅斯股票基金投資組合在合併前的變動

投資管理人將於生效日期前十天開始重新調整俄羅斯股票基金的投資組合，為合併進行適當的架構調整。

預料在生效日期起俄羅斯股票基金的投資組合將會包含某個百分比的俄羅斯證券，以便與新興東歐基金內俄羅斯證券的相應百分比保持一致。因此，於本通知書日期，預料俄羅斯股票基金投資組合中約 20% 的資產需要處置並轉換為高流通性證券（例如現金與等同現金），而該等俄羅斯證券及現金／等同現金將於生效日期轉讓至新興東歐基金。

因此，俄羅斯股票基金在此期間內會比例上較之前持有較多高流通性證券及較少俄羅斯證券。

預料該項重整比重的交易費用微不足道。

### 4. 新興東歐基金並無變動

新興東歐基金將不會因應合併而重新調整投資組合，而新興東歐基金在合併生效時將會繼續奉行其現有投資目標及策略。

### 5. 合併

俄羅斯股票基金將由 2019 年 12 月 16 日 盧森堡時間下午 1 時（及如屬香港股東，則香港時間下午 5 時）（「截止交易時間」）起停止接受認購、贖回及轉換要求。凡於截止交易時間過後提出的俄羅斯股票基金認購申請將不獲受理。為免產生疑問，由本通知書日期起，俄羅斯股票基金不再獲准向公眾人士銷售，亦不會接受新投資者認購。於生效日期營業時間結束時，俄羅斯股票基金的資產及負債將會併入新興東歐基金的資產及負債。

### 6. 對俄羅斯股票基金股東的影響

於生效日期營業時間結束時，俄羅斯股票基金股東若仍未行使其贖回或轉換股份的權利，將會成為新興東歐基金的股東，而俄羅斯股票基金將不再存在。

俄羅斯股票基金股東將會收取新興東歐基金相應類別（如下文所載）某個數目的股份，該股份總數釐定辦法，是將所持俄羅斯股票基金有關類別股份的數目乘以換股比率。每一類別換股比率的計算辦法，則是將俄羅斯股票基金有關類別股份於生效日期計算的每股資產淨值，除以新興東歐基金相應股份類別於生效日期同一時間計算的每股資產淨值。就計算每股資產淨值而言，本公司組織章程訂定的規則將適用於釐定俄羅斯股票基金資產及負債的價值。

之後，俄羅斯股票基金股東將獲發出成交單據與合併確認書（兩者均於生效日期發出）告知其於新興東歐基金的持股，並會在其下一份股東月結單上反映（該月結單通常會在每月第七個營業日寄給股東）。

有關新興東歐基金將予發行以取代俄羅斯股票基金股東現有股份的類別及形式的詳情載於下：

俄羅斯股票基金		新興東歐基金	
股份類別	ISIN	相應股份類別	ISIN
AA 類別	LU0314102079	AA 類別	LU0196876865

## 7. 合併開支

所有合併開支（包括與將俄羅斯股票基金資產及負債轉讓至新興東歐基金相關的法律、行政、顧問費用及交易費用）將由本公司分銷商 Manulife Investment Management International Holdings Limited（前稱 Manulife Asset Management International Holdings Limited）承擔。為免產生疑問，與俄羅斯股票基金投資組合買賣相關的交易費用將會繼續從該子基金扣除，直至生效日期為止。新興東歐基金股東將不會因合併而被徵收任何認購費。

俄羅斯股票基金的全部成立費用已悉數攤銷。

俄羅斯股票基金將毋須承擔其他合併開支。

## 8. 股東權利

### 贖回及轉換股份

閣下如不欲參與合併，則可遵照售股章程（及如屬香港股東，則香港說明文件）規定申請贖回閣下的俄羅斯股票基金股份，又或將之轉換為本公司另外一項或多項子基金股份（及如屬香港股東，該等子基金須獲香港證券及期貨事務監察委員會（「證監會」）獲准向香港公眾人士銷售<sup>1</sup>），而毋須支付任何轉換或贖回費。該等贖回及／或轉換要求將一直獲受理，直至截止交易時間為止。凡於截止交易時間過後收到的贖回及／或轉換要求將不獲受理，而倘若閣下並未贖回或轉換閣下的股份，上文「對俄羅斯股票基金股東的影響」一節所述的合併將會對閣下具約束力。新興東歐基金股份將於生效日期後下一個交易日開始遵照售股章程（及如屬香港股東，則香港說明文件）規定買賣。

若閣下選擇贖回閣下的股份，贖回款項將按照售股章程（及如屬香港股東，則香港說明文件）的規定向閣下支付。若閣下選擇將閣下的股份轉換為本公司另一項子基金的持股，轉換款項將會遵照售股章程（及如屬香港股東，則香港說明文件）的規定而按適用於該子基金的認購價用作購入閣下所指定子基金的股份。

任何有關閣下的股份之轉換或贖回可能會影響閣下的稅務狀況。因此，閣下應向閣下的專業顧問尋求指引，了解各註冊成立公司、營業所、國籍、居留權或居藉所屬國家的司法管轄區的任何適用稅項。

<sup>1</sup> 證監會認可不等於對本公司或其子基金作出推介或認許，亦不是對本公司或其子基金的商業利弊或表現作出保證，更不代表本公司或其子基金適合所有投資者，或認許本公司或其子基金適合任何個別投資者或任何類別的投資者。

### 索取進一步資料的權利

新興東歐基金的投資者資料概要文件（「**KIIDs**」）<sup>2</sup> 載於 [www.manulifeglobalfund.com](http://www.manulifeglobalfund.com)。如屬香港股東，本公司經更新的售股章程、香港說明文件及產品資料概要可按下文所載辦法索取。

應閣下要求，閣下可索取核數師就合併而編列的報告以及合併一般條款的副本。兩者均可於本公司註冊辦事處索取。

## 9. 適合程度

董事並未因應閣下的個別需要或風險承受能力來審視投資於新興東歐基金的適合程度。為方便閣下考慮新興東歐基金是否適合閣下，董事會鄭重建議閣下閱讀本公司售股章程（及如屬香港股東，則亦請閱覽香港說明文件）及有關 **KIID**<sup>2</sup>。若閣下對願意承擔的風險水平有任何疑問，請聯絡閣下的獨立顧問。

## 10. 稅項

視乎閣下本身註冊成立公司、營業所、國籍、居留權或居藉所屬國家的司法管轄區的稅務法律而定，合併的稅務後果或會因個別股東而異。任何有關閣下的股份之轉換或贖回可能會影響閣下的稅務狀況。因此，閣下應向閣下的專業顧問尋求指引，了解各註冊成立公司、營業所、國籍、居留權或居藉所屬國家的司法管轄區的任何適用稅項。

只適用於香港股東：一般情況下，合併應不會對香港股東構成任何稅務影響。香港股東一般毋須就本公司的股息或其他收益分派又或因出售、變現或處置本公司股份而產生的任何資本增值而繳納任何稅項，唯倘該等股份交易構成在香港從事的買賣、職業或業務之一部份，則可能須就有關收益繳納香港利得稅。雖然如此，香港股東宜按其特定情況而徵詢具體稅務意見。

## 11. 一般資料

只適用於香港股東：本公司的售股章程、香港說明文件及有關各子基金的产品資料概要（「**香港提呈發售文件**」）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>3</sup>。反映合併的經更新香港提呈發售文件將於適當時候編備。

股東若需要有關本通知書所載任何事項的進一步資料，可於一般營業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），或與香港分銷商宏利投資管理（香港）有限公司（前稱宏利資產管理（香港）有限公司）聯絡（電話號碼：(852) 2108 1110 或傳真號碼：(852) 2810 9510）。

<sup>2</sup> KIIDs 或提到 SRRI（即 KIID 所載的綜合風險回報指標）的陳述與香港股東無關（亦不會向香港股東分發）。就此，證監會並未審閱 KIID 網站的內容，而該網站載有關於未獲證監會認可的子基金的資料。

<sup>3</sup> 此網站未經證監會審閱。

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  
宏利環球基金

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董事會  
謹啟

附錄

俄羅斯股票基金  
(被合併基金)

新興東歐基金  
(接收基金)

投資組合詳情		
基金系列	宏利環球基金	宏利環球基金
投資管理人	Fiera Capital (UK) Limited	Fiera Capital (UK) Limited
子基金成立日期	2007年11月19日	1997年5月2日
結算貨幣	美元(USD)	美元(USD)
管理資產值(於2019年10月15日)	77,080,000 美元	88,780,000 美元
投資目標及策略		
投資目標	<p>俄羅斯股票基金旨在為持有長期投資觀點、為了達致長期回報而願意承擔其投資價值相當大的波幅的風險的投資者提供長期資本增長。</p> <p>該子基金有意在多元化的基礎上作出投資。子基金最少 70%的淨資產將會投資於位於俄羅斯的公司及位於俄羅斯境外而其收入主要來自俄羅斯的公司的股票及股票相關證券，而所有證券都按照規則、在受監管的市場上市和買賣。該等股票及股票相關證券包括普通股、優先股及預託證券。該子基金亦可投資於屬於獨聯體*的其他國家。該子基金的其餘資產可包括債券（低於投資級別（即低於穆迪的 Baa3 或標準普爾或惠譽的 BBB-或未評級）及存款。</p> <p>* 於本售股章程日期其現行成員國為阿塞拜疆、亞美尼亞、白俄羅斯、格魯吉亞、哈薩克、吉爾吉斯、摩爾多瓦、俄羅斯、塔吉克、土庫曼、烏茲別克及烏克蘭。</p>	<p>新興東歐基金旨在透過將其最少 70%的淨資產投資於中歐和東歐國家（包括（但不限於）奧地利、保加利亞、克羅地亞、捷克共和國、愛沙尼亞、希臘、匈牙利、拉脫維亞、立陶宛、波蘭、羅馬尼亞、俄羅斯、斯洛伐克共和國、斯洛文尼亞及土耳其）證券交易所上市或買賣的股票及股票相關證券，以達致資本增長。該等股票及股票相關證券包括普通股、優先股及預託證券。</p>
投資策略	<p>俄羅斯股票基金專注於俄羅斯的股票。投資管理人有條不紊地嚴格執行由下而上的投資程序（一種積極的以研究為基礎的程序）來甄選公司。</p> <p>投資組合之建構遵照投資限制的規限並考慮了各種風險因素，例如流通性的風險，質素風險（即特定投資之質素或被投資公司管理層的質素），市場風險及統計風險（即使用 Barra 多因子模型跟蹤錯誤量度的／按例如股票選擇和行業選擇之間的風險組合量度的與基準相關的總體風險）。</p> <p>對於直接投資於俄羅斯的基金，投資在俄羅斯證券交易所或莫斯科銀行同業貨幣交易所上市的證券被視為在受規管市場的投資，則不在本售股章程所提述的 10% 限制的範圍之內。董事會應核實上文提述的證券上市或交易的市場是否具有受監管市場的資格。</p>	<p>對僅在俄羅斯交易的俄羅斯證券的投資（不屬在俄羅斯證券交易所或莫斯科銀行同業貨幣交易所上市或交易的證券）在任何時候均不超過該子基金淨資產的 10%。</p>
容許集中程度	<p>除上文所述外，儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，唯子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。因此，基於子基金投資組合的本質，中小型公司證券所佔子基金淨資產的比例有時可超過</p>	<p>儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，唯子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。因此，子基金可將其超過 30%淨資產投資於位於俄羅斯及土耳其任何一國的發行機構，而基於子基金投資組合的本質，中</p>

	30%。	小型公司證券所佔子基金淨資產的比例有時可超過 30%。
子基金投資項目幣值	子基金的投資可以任何貨幣計價。	子基金的投資可以任何貨幣計價。
低於投資級別的主權債務	子基金並不擬將其超過 10% 的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的 Baa3 或標準普爾或惠譽的 BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。	子基金並不擬將其超過 10% 的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的 Baa3 或標準普爾或惠譽的 BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。
證券借貸、回購、反向回購協議或相似的場外交易	子基金目前無意訂立任何證券借貸、回購、反向回購協議或相似的場外交易。	子基金目前無意訂立任何證券借貸、回購、反向回購協議或相似的場外交易。
金融衍生工具	子基金並不為了達致其投資目標或為了投資而廣泛使用金融衍生工具（「FDIs」），但是在正常情況下為了有效管理投資組合和對沖，可不時使用 FDIs。  子基金為上述目的可使用的 FDIs 主要包括（但不限於）認股證、期權、期貨、掉期及遠期合約。	子基金並不為了達致其投資目標或為了投資而廣泛使用金融衍生工具（「FDIs」），但是在正常情況下為了有效管理投資組合和對沖，可不時使用 FDIs。  子基金為上述目的可使用的 FDIs 主要包括（但不限於）認股證、期權、期貨、掉期及遠期合約。
整體風險承擔計算	承擔法	承擔法
具體風險因素	俄羅斯地域集中風險* 俄羅斯新興市場風險* 俄羅斯政治及監管風險* 天然資源行業風險 託管、結算及交收風險 股票市場風險 小型公司風險 貨幣風險 流通性及波動風險 非為投資目的而使用 FDIs 的風險 業績表現費風險  * 與主要投資於俄羅斯相關的風險細分為： 政治及經濟因素風險 俄羅斯市場特點風險 不能立即變現的證券的風險 過戶風險 託管風險 存管風險 結算及交收風險 外幣及匯率風險 投資及匯回限制的風險 可能的業務失敗的風險 稅務風險	俄羅斯及土耳其地域集中風險 新興市場風險 政治及監管風險 天然資源行業風險 股票市場風險 小型公司風險 貨幣風險 流通性及波動風險 非為投資目的而使用 FDIs 的風險
綜合風險回報指標(SRRI)	6	6
SRRI 與香港股東無關，亦未必適用於其他司法管轄區的股東。		

費用、開支及經常性開支比率

	俄羅斯股票基金 (被合併基金) AA 類別	新興東歐基金 (接收基金) AA 類別
管理費	每年資產淨值的 1.75%	每年資產淨值的 1.75%
業績表現費	超額回報的 8%：若達到 10% 回報下限	超額回報的 8%：若達到 10% 回報下限 (附註：業績表現費由本通知書日期起不再適用)
初次收費	最高為認購金額的 5%	最高為認購金額的 5%
贖回費	不適用	不適用
轉換費	最高為就贖回的股份應付的總贖回價的 1%	最高為就贖回的股份應付的總贖回價的 1%
全年經常性開支比率 <sup>4 5</sup>	2.47% (包括業績表現費) 2.47% (不包括業績表現費)	2.15% (包括業績表現費) 2.15% (不包括業績表現費)

其他資料

	俄羅斯股票基金 (被合併基金) AA 類別	新興東歐基金 (接收基金) AA 類別
幣值	美元 (USD)	美元 (USD)
派息次數	每年	每年
最低初次投資額	HK\$20,000	HK\$20,000
最低持股額	HK\$20,000	HK\$20,000
最低隨後投資額	HK\$1,000	HK\$1,000

<sup>4</sup> 經常開支比率是根據由 2018 年 1 月 1 日至 2018 年 12 月 31 日期間，以有關股份類別的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。

<sup>5</sup> 截至 2018 年 12 月 31 日期間，兩項子基金的有關股份類別並無應計或應付的業績表現費。



**Manulife Global Fund**  
Société d'investissement à capital variable  
Registered office: 31, Z.A. Bourmicht, L-8070 Bertrange  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg B.26141

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

**Notice to Shareholders of the Manulife Global Fund – Russia Equity Fund  
("Notice")**

28 October 2019

Dear Shareholder

The board of directors (the "**Directors**") of Manulife Global Fund (the "**Company**") is writing to you to advise you of the proposed merger of Manulife Global Fund – Russia Equity Fund (the "**Russia Equity Fund**") into Manulife Global Fund – Emerging Eastern Europe Fund (the "**Emerging Eastern Europe Fund**") (the "**Merger**"). All changes set out in this letter take effect on 20 December 2019 (the "**Effective Date**"), unless specifically stated and this letter forms notice to Shareholders of that fact.

Words and phrases used in this Notice shall, unless otherwise provided, have the same meanings as are ascribed to them in the prospectus of the Company (the "**Prospectus**").

**1. Background / Rationale for the Merger**

As the Emerging Eastern Europe Fund's investment universe is already composed of listed equity and equity related securities of companies located in Russia, the Merger will provide Shareholders of the Russia Equity Fund with the benefit of investing in a broader range of assets and a more diversified strategy under the Emerging Eastern Europe Fund, which is not constrained to investing only in a single country. Current Shareholders of the Russia Equity Fund would therefore be subject to less exposure to the volatility risk, concentration risk and political risk associated with investing in Russia after the Merger. Further, by combining the portfolios and assets under management of the Russia Equity Fund and the Emerging Eastern Europe Fund into a single Sub-Fund, the Merger is expected to bring about economies of scale that may result from lower operating and administrative expenses.

Therefore, in accordance with Article 21 of the Company's Articles of Incorporation, the Directors believe that it is in the best interest of Shareholders to merge the Russia Equity Fund into the Emerging Eastern Europe Fund on the Effective Date.

**2. Main Features of the Russia Equity Fund and the Emerging Eastern Europe Fund**

Please refer to the Appendix for a comparison of investment objectives and policies, risk profiles and fees & expenses for the Russia Equity Fund and the Emerging Eastern Europe Fund.

While the Russia Equity Fund primarily invests in listed equity and equity related securities of companies located in Russia and other companies located outside Russia whose income is predominantly derived from Russia ("**Russian Securities**"), the Emerging Eastern Europe Fund primarily invests in equity and equity related securities which are listed or traded on the stock exchanges of Central and Eastern European countries, which is a wider geographical coverage of investments. The Emerging Eastern

Europe Fund is therefore exposed to the additional specific risk factors set out in the Appendix in connection with its investments in equity and equity related securities listed or traded on the stock exchanges of Central and Eastern European countries which includes, without limitation, a Geographic Concentration Risk of investing in Russia and Turkey.

The Investment Manager of both the Russia Equity Fund and the Emerging Eastern Europe Fund is Fiera Capital (UK) Limited.

Neither the Russia Equity Fund nor the Emerging Eastern Europe Fund uses financial derivative instruments (“**FDIs**”) extensively to achieve its investment objective or for investment purposes. However, both the Russia Equity Fund and the Emerging Eastern Europe Fund may from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes. Both the Russia Equity Fund and the Emerging Eastern Europe Fund use the commitment approach to calculate global exposure.

As at 15 October 2019, the respective assets under management of the Russia Equity Fund and the Emerging Eastern Europe Fund were approximately USD 77.08 million and USD 88.78 million.

### **3. Changes to the Russia Equity Fund portfolio prior to the Merger**

Ten days prior to the Effective Date, the investment manager will commence repositioning the portfolio of the Russia Equity Fund in order to structure it appropriately for the Merger.

It is expected that by the Effective Date, the portfolio of the Russia Equity Fund will comprise of a percentage of Russian Securities in order to align with the corresponding percentage of Russian Securities in the Emerging Eastern Europe Fund. Therefore as of the date of this Notice it is expected that around 20% of the portfolio of the Russia Equity Fund will need to be disposed of and converted to liquid securities, such as cash and cash equivalents, so that upon the Effective Date, such Russian Securities and cash/cash equivalents will be transferred to the Emerging Eastern Europe Fund.

Therefore, during this period, the Russia Equity Fund will hold proportionately more liquid securities and less Russian Securities than before.

It is expected that the transaction costs of such rebalancing will be negligible.

### **4. No changes to the Emerging Eastern Europe Fund**

There will be no re-positioning in respect of the Emerging Eastern Europe Fund portfolio to accommodate the Merger and the Emerging Eastern Europe Fund will continue to adhere to its existing investment objective and policy upon the Merger taking effect.

### **5. The Merger**

The Russia Equity Fund will be closed to subscription, redemption and switching requests from 1.00 p.m. Luxembourg time (and in the case of Hong Kong Shareholders, 5.00 p.m. Hong Kong Time) on 16 December 2019 (the “**Dealing Cut-Off Point**”). Subscriptions in the Russia Equity Fund after the Dealing Cut-Off Point will be rejected. For the avoidance of doubt, with effect from the date of this Notice, the Russia Equity Fund is no longer allowed to be marketed to the public and shall not accept subscriptions from new investors. At the close of business on the Effective Date, the assets and liabilities of the Russia Equity Fund will be merged into the assets and liabilities of the Emerging Eastern Europe Fund.

## 6. Impact to Shareholders of the Russia Equity Fund

At the close of business on the Effective Date, Shareholders of the Russia Equity Fund who have not exercised their right to redeem or switch their Shares will become Shareholders of the Emerging Eastern Europe Fund and the Russia Equity Fund will cease to exist.

The Shareholders of the Russia Equity Fund will receive a number of Shares of the corresponding Class in the Emerging Eastern Europe Fund (as set out below), the total number of which will be determined by multiplying the number of Shares held in the relevant Class in the Russia Equity Fund by the exchange ratio. The exchange ratio will be calculated for each Class by dividing the Net Asset Value per Share of such Class in the Russia Equity Fund calculated on the Effective Date by the Net Asset Value per Share in the corresponding Share Class in the Emerging Eastern Europe Fund calculated at the same time on the Effective Date. For the purpose of calculating the Net Asset Value per Share, the rules laid down in the Articles of Incorporation of the Company will apply to determine the value of the assets and liabilities of the Russia Equity Fund.

Shareholders of the Russia Equity Fund will then be notified of their holding in the Emerging Eastern Europe Fund via a contract note and a merger confirmation letter both to be issued on the Effective Date, as well as reflected in their next monthly shareholders' statement which is usually sent to Shareholders on the seventh Business Day of each month.

Details of the Classes and form of Shares that will be issued in the Emerging Eastern Europe Fund in place of Shareholders' existing Shares in the Russia Equity Fund are set out below:

Russia Equity Fund		Emerging Eastern Europe Fund	
Share Class	ISIN	Corresponding Share Class	ISIN
Class AA	LU0314102079	Class AA	LU0196876865

## 7. Costs of the Merger

All costs of the Merger including legal, administrative, advisory costs and transaction costs associated with the transfer of assets and liabilities of the Russia Equity Fund to the Emerging Eastern Europe Fund will be borne by the general distributor of the Company, Manulife Investment Management International Holdings Limited (previously known as Manulife Asset Management International Holdings Limited). For avoidance of doubt, transaction costs associated with trading the portfolio of the Russia Equity Fund will continue to be charged to such Sub-Fund until the Effective Date. No subscription fees will be levied on Shareholders by the Emerging Eastern Europe Fund as a result of the Merger.

All formation expenses in respect of the Russia Equity Fund have been fully amortised.

No other costs of the Merger will be attributed to the Russia Equity Fund.

## 8. Shareholders Rights

### *Redemption and Switch of Shares*

If you do not wish to participate in the Merger, you may apply to redeem your Shares in the Russia Equity Fund or switch them into Shares of one or more of the other Sub-Funds of the Company (in the case of Hong Kong Shareholders, which are authorised by the Securities and Futures Commission of Hong Kong

(“SFC”) for sale to the public in Hong Kong<sup>1</sup>) in accordance with the provisions of the Prospectus (and in the case of Hong Kong Shareholders, the Hong Kong Covering Document), free of any switching or redemption charges. Such redemption and/or switching requests will be accepted up to the Dealing Cut-Off Point. After the Dealing Cut-Off Point, redemption and/or switching requests received will be rejected and if you have not redeemed or switched your Shares, the Merger as described above in the section titled “Impact on the Shareholders of the Russia Equity Fund” will be binding on you. Dealing in Shares in the Emerging Eastern Europe Fund will begin the next Dealing Day after the Effective Date in accordance with the provisions of the Prospectus (and in the case of Hong Kong Shareholders, the Hong Kong Covering Document).

If you choose to redeem your Shares, the redemption proceeds will be paid to you in accordance with the provisions of the Prospectus (and in the case of Hong Kong Shareholders, the Hong Kong Covering Document). If you choose to switch your Shares to a holding in a different Sub-Fund of the Company, the proceeds will be utilised to purchase Shares in the Sub-Fund(s) specified by you at the Subscription Price applicable to that Sub-Fund in accordance with the provisions of the Prospectus (and in the case of Hong Kong Shareholders, the Hong Kong Covering Document).

**Any switching or redemption of your Shares may affect your tax position. You should therefore seek guidance from your professional advisers on any applicable taxes in the jurisdiction of your respective incorporation, establishment, citizenship, domicile or residence.**

*Right to obtain further information*

Key Investor Information Documents (“KIIDs”)<sup>2</sup> for the Emerging Eastern Europe Fund are available at: [www.manulifeglobalfund.com](http://www.manulifeglobalfund.com). For Hong Kong shareholders, the Company’s updated Prospectus, Hong Kong Covering Document and Product Key Facts Statements are available as set out below.

You may obtain, upon request, a copy of the report of the auditor on the Merger as well as a copy of the common terms of merger. Both are available at the registered office of the Company.

## **9. Suitability**

The Directors have not examined the suitability of an investment in the Emerging Eastern Europe Fund versus your individual needs or risk tolerance. In order for you to consider whether the Emerging Eastern Europe Fund is appropriate for you, we strongly recommend that you read the Prospectus of the Company (and in the case of Hong Kong Shareholders, also the Hong Kong Covering Document) and relevant KIID<sup>2</sup>. Please contact your independent adviser if you have any doubts as to the level of risk you wish to take.

## **10. Taxation**

The tax consequences of the Merger may vary for individual Shareholders depending on the tax laws in the jurisdiction of your respective incorporation, establishment, citizenship, domicile or residence. Any switching or redemption of your Shares may affect your tax position. You should therefore seek guidance

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<sup>1</sup> The SFC’s authorisation is not a recommendation or endorsement of the Company or its Sub-Funds nor does it guarantee the commercial merits of the Company or its Sub-Funds or their performance. It does not mean the Company or its Sub-Funds are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.

<sup>2</sup> KIIDs or references to SRRRI (which is the risk reward indicator in the KIID) are not relevant for (and will not be distributed to) Hong Kong Shareholders. Accordingly, the SFC has not reviewed the contents of the KIID website which contains information regarding Sub-Funds not authorised by the SFC.

from your professional advisers on any applicable taxes in the jurisdiction of your respective incorporation, establishment, citizenship, domicile or residence.

For Hong Kong Shareholders only: Ordinarily, the Merger should not have any tax implications for Hong Kong Shareholders. Generally, no tax will be payable by Hong Kong Shareholders in respect of dividends or other income distributions of the Company or in respect of any capital gains arising on a sale, realisation or other disposal of Shares of the Company, except that Hong Kong profits tax may arise where such transactions form part of a trade, profession or business carried on in Hong Kong. However, Hong Kong Shareholders are advised to seek specific tax advice based on their specific circumstances.

## **11. General Information**

For Hong Kong Shareholders only: The Company's Prospectus, the Hong Kong Covering Document and the Product Key Facts Statement of the Sub-Funds (the "**Hong Kong Offering Documents**") will be available from the office of the Hong Kong Representative and at [www.manulifefunds.com.hk](http://www.manulifefunds.com.hk)<sup>3</sup>. The updated version of the Hong Kong Offering Documents reflecting the Merger will be made available in due course.

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 (previously known as Manulife Asset 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.

Yours faithfully

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**Board of Directors**

**For and on behalf of Manulife Global Fund**

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<sup>3</sup> This website has not been reviewed by the SFC.

## Appendix

<b>Russia Equity Fund (Merging Fund)</b>	<b>Emerging Eastern Europe Fund (Receiving Fund)</b>
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Portfolio Details		
Fund Range	Manulife Global Fund	Manulife Global Fund
Investment Manager	Fiera Capital (UK) Limited	Fiera Capital (UK) Limited
Sub-Fund Launch Date	19 November 2007	2 May 1997
Base Currency	USD	USD
AUM (as at 15 October 2019)	USD 77.08 million	USD 88.78 million
Investment Objectives and Policies		
Investment Objective	<p>Russia Equity Fund aims to provide long term capital growth for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve long term returns.</p> <p>It is intended that the investments will be made on a diversified basis. At least 70% of the Sub-Fund's net assets will be invested in equity and equity related securities of companies located in Russia and other companies located outside Russia whose income is predominantly derived from Russia, all of which in accordance with the regulations, are listed or traded on regulated markets. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. The Sub-Fund may also invest in other countries in the Commonwealth of Independent States*. The remaining assets of the Sub-Fund may include bonds (which may be below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch) or unrated) and deposits.</p> <p>* Current members as at the date of this shareholder notice are Azerbaijan, Armenia, Belarus, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Uzbekistan and Ukraine.</p>	<p>Emerging Eastern Europe Fund aims to achieve capital growth through investing at least 70% of its net assets in equity and equity related securities which are listed or traded on the stock exchanges of Central and Eastern European countries, including, without limitation, those in Austria, Bulgaria, Croatia, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Poland, Romania, Russia, Slovak Republic, Slovenia, and Turkey. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.</p>

Investment Policy	<p>The Russia Equity Fund focuses on equities in Russia. The Investment Manager identifies company by the disciplined implementation through a rigorous bottom-up investment process – an active research-based process.</p> <p>The portfolio is constructed subject to the investment restrictions after taking into account of risk factors such as liquidity, qualitative risk (i.e. the quality of a particular investment or the management of an investee company), market risk, statistical risk (i.e. the overall risk relative to the benchmark, as measured by the tracking error using the Barra model/the composition of risk between, for example, stock selection and sector selection).</p> <p>For funds investing directly in Russia, investment in securities listed on either the Russian Trading Stock Exchange or the Moscow Interbank Currency Exchange is considered to be an investment in regulated markets not falling within the 10% limit referred to in the Prospectus. The Directors shall verify whether the markets on which the pre-mentioned securities are listed or traded qualify as regulated markets.</p>	Investment in Russian securities which are traded only in Russia (other than those listed or traded on either the Russian Trading Stock Exchange or the Moscow Interbank Currency Exchange) will, at no time, represent more than 10% of the Sub-Fund's net assets.
Permissible Concentrations	While the Sub-Fund will invest in accordance with its investment objective and strategy, save for the foregoing and subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Due to the nature of the investment portfolio of the Sub-Fund, securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Sub-Fund.	While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of Russia and Turkey, and due to the nature of the investment portfolio of the Sub-Fund, securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Sub-Fund.
Denomination of Sub-Fund investments	The Sub-Fund's investments may be denominated in any currency	The Sub-Fund's investments may be denominated in any currency.
Below Investment Grade Sovereign Debt	It is not the intention of the Sub-Fund to invest more than 10% of its net assets in securities issued, or guaranteed, by any single sovereign (including the relevant government, public or local authority) which has a credit rating that is below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch).	It is not the intention of the Sub-Fund to invest more than 10% of its net assets in securities issued, or guaranteed, by any single sovereign (including the relevant government, public or local authority) which has a credit rating that is below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch).

Securities Lending, Repurchase, Reverse Repurchase, and similar Over-the-Counter transactions.	The Sub-Fund does not currently intend to enter into securities lending, repurchase, reverse repurchase, and similar over-the-counter transactions.	The Sub-Fund does not currently intend to enter into securities lending, repurchase, reverse repurchase, and similar over-the-counter transactions.
Financial Derivative Instruments	<p>The Sub-Fund does not use financial derivative instruments (“FDIs”) extensively to achieve its investment objective or for investment purpose, but may from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes.</p> <p>The major FDIs which may be used by the Sub-Fund for such purposes include, but are not limited to, warrants, options, futures, swaps and forwards.</p>	<p>The Sub-Fund does not use financial derivative instruments (“FDIs”) extensively to achieve its investment objective or for investment purpose, but may from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes.</p> <p>The major FDIs which may be used by the Sub-Fund for such purposes include, but are not limited to, warrants, options, futures, swaps and forwards.</p>
Global Exposure Calculation	Commitment Approach	Commitment Approach
Specific Risk Considerations	<p>Geographic Concentration Risk in Russia*  Emerging Market Risk in Russia*  Political and Regulatory Risk In Russia*  Natural Resources Sector Risk  Custodial, Clearance and Settlement Risk  Equity Market Risk  Small Cap Risk  Currency Risk  Liquidity and Volatility Risk  Non-Investment Use of FDI’s Risk  Performance Fee Risk</p> <p><u>*Risks associated with primary investment in Russia are broken down into:</u>  Political and Economic Factors Risk  Russian Market Characteristics Risk  Illiquid Securities Risk  Registration Risk  Custodial Risk  Depositary Risk  Settlement and Clearing Risk  Foreign Currency and Exchange Rates Risk  Investment and Repatriation Restriction Risk  Possible Business Failure Risk  Taxation Risk</p>	<p>Geographic Concentration Risk in Russia and Turkey  Emerging Market Risk  Political and Regulatory Risk  Natural Resources Sector  Equity Market Risk  Small Cap Risk  Currency Risk  Liquidity and Volatility Risk  Non-Investment Use of FDI Risks</p>
SRR I	6	6
The SRR I is not relevant for Hong Kong Shareholders and may not be relevant for Shareholders in other jurisdictions.		



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**Fees, Expenses and Ongoing Charges**

	<b>Class AA of Russia Equity Fund (Merging Fund)</b>	<b>Class AA of Emerging Eastern Europe Fund (Receiving Fund)</b>
<b>Management Fees</b>	1.75% per annum of Net Asset Value	1.75% per annum of Net Asset Value
<b>Performance Fee</b>	8% of the Excess Return with a 10% Hurdle Return	8% of the Excess Return with a 10% Hurdle Return (note: performance fee will no longer apply as of date of this Notice)
<b>Initial Charge</b>	up to 5 % of subscription amount	up to 5 % of subscription amount
<b>Redemption Charges</b>	N/A	N/A
<b>Switching Charges</b>	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
<b>Ongoing Charges over a year<sup>4 5</sup></b>	2.47% (including performance fees) 2.47% (excluding performance fees)	2.15% (including performance fees) 2.15% (excluding performance fees)

**Other Information**

	<b>Class AA of Russia Equity Fund (Merging Fund)</b>	<b>Class AA Emerging Eastern Europe Fund (Receiving Fund)</b>
<b>Denomination</b>	USD	USD
<b>Distribution Frequency</b>	Annual	Annual
<b>Minimum Initial Investment</b>	HK\$20,000	HK\$20,000
<b>Minimum Holding</b>	HK\$20,000	HK\$20,000
<b>Minimum Subsequent Investment</b>	HK\$1,000	HK\$1,000

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<sup>4</sup> The ongoing charges figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the period from 1 January 2018 to 31 December 2018. This figure may vary from year to year.

<sup>5</sup> No performance fee is accrued or payable in respect of the Share Classes of both Sub-Funds for the period ended 31 December 2018.