

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 - 環球反向策略基金股東通知書
(「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 - 環球反向策略基金(「環球反向策略基金」)併入宏利環球基金 - 環球股票基金(「環球股票基金」)(「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

董事認為，環球反向策略基金的資產已降至其無法以經濟效益的方式來運作的水平，並確定投資目標大致相若，並由相同投資管理團隊監督的環球股票基金這項子基金作為合併對象。董事認為，合併完成後，環球反向策略基金與環球股票基金的股東預料因合併同時受惠於環球股票基金投資規模提升以及達到規模經濟效益而可能令營運及行政開支下降。

因此，根據本公司組織章程第21條規定，董事認為，於生效日期將環球反向策略基金併入環球股票基金乃符合股東的最佳利益。

2. 環球反向策略基金與環球股票基金的主要特色

有關環球反向策略基金與環球股票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。

環球反向策略基金專門在「被忽視或誤解公司」(即投資管理人認為暫時不受歡迎或對投資者無吸引力的特定公司)及股價短期不合理或市場參與者的心理偏見當中物色投資機會，環球股票基金一般投資於平衡的上市國際股票及股票相關證券投資組合，作為其他較進取的區域性子基金的替代選擇。

環球反向策略基金與環球股票基金的風險取向大致相若，售股章程所載各項主要風險均適用於兩項子基金。

環球反向策略基金與環球股票基金的投資管理人均為 Manulife Investment Management (US) LLC (前稱 Manulife Asset Management (US) LLC)。

環球反向策略基金或環球股票基金均不會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」)。然而，在正常情況下，環球反向策略基金與環球股票基金為了有效管理投資組合和對沖，可不時使用FDIs。環球反向策略基金與環球股票基金均採用承擔法來計算整體風險承擔。

於2019年10月15日，環球反向策略基金與環球股票基金各自的管理資產總值分別約為13,120,000美元及208,790,000美元。

3. 環球反向策略基金投資組合在合併前並無變動

環球反向策略基金將不會重新調整投資組合，而在合併生效前繼續奉行其現有投資目標及策略。

儘管環球反向策略基金與環球股票基金的投資策略有所不同，於本通知書日期，兩項子基金的投資組合成份大致相若（按各項子基金所持證券及其投資組合的比重計算），唯環球反向策略基金所持有而不屬環球股票基金投資組合一部分的證券（「**非重疊證券**」）少於其資產淨值（於 2019 年 10 月 15 日）的 15%。

儘管環球股票基金現時並無投資於非重疊證券，投資管理人認為環球股票基金投資於非重疊證券普遍與環球股票基金以達致一項均衡的上市國際股票投資組合的整體投資目標一致，在顧及非重疊證券規模和價值情況下尤甚。基於兩項子基金的相對規模（即環球反向策略基金的投資組合資產值約為 13,120,000 美元（於 2019 年 10 月 15 日），而環球股票基金的投資組合資產值則約為 208,790,000 美元（於 2019 年 10 月 15 日）），非重疊證券將於合併後佔環球股票基金投資組合不足 1%。

就此，投資管理人認為環球反向策略基金在合併前並無必要重新調整投資組合。

4. 環球股票基金並無變動

環球股票基金將不會因應合併而重新調整投資組合，而環球股票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

環球反向策略基金將由 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環球反向策略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，環球反向策略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，環球反向策略基金的資產及負債將會併入環球股票基金的資產及負債。

6. 對環球反向策略基金股東的影響

於生效日期營業時間結束時，環球反向策略基金股東若仍未行使其贖回或轉換股份的權利，將會成為環球股票基金的股東，而環球反向策略基金將不再存在。

環球反向策略基金股東將會收取環球股票基金相應類別（如下文所載）某個數目的股份，該股份總數釐定辦法，是將所持環球反向策略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，則是將環球反向策略基金有關類別於生效日期計算的每股資產淨值，除以環球股票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。之後，環球反向策略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）告知其於環球股票基金的持股，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）。

有關環球股票基金將予發行以取代環球反向策略基金股東現有股份的類別及形式的詳情載於下：

環球反向策略基金		環球股票基金	
股份類別	ISIN	相應股份類別	ISIN
AA 類別	LU0357320398	AA 類別	LU0314106906
S 類別 ¹	LU0826042193	S 類別 ¹	LU1506573853

¹ S 類股份並不向香港股東提供，亦不獲證監會認可向香港公眾人士銷售。

7. 合併開支

所有合併開支（包括與將環球反向策略基金資產及負債轉讓至環球股票基金相關的法律、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，與環球反向策略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。環球股票基金股東將不會因合併而被徵收任何認購費。

環球反向策略基金的全部成立費用已悉數攤銷。

環球反向策略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環球反向策略基金股份，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的子基金²），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「對環球反向策略基金股東的影響」一節所述的合併將會對閣下具約束力。環球股票基金股份將於生效日期後下一個交易日遵照售股章程（及如屬香港股東，則香港說明文件）規定開始買賣。

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）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。

索取進一步資料的權利

環球股票基金的投資者資料概要文件（「KIIDs」）³載於 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報告的副本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環球股票基金的適合程度。為方便閣下考慮環球股票基金是否適合閣下，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。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。

² 證監會認可不等如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或其表現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。

³ 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。

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的情況而異。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產品資料概要（「**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.hk⁴。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）。

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

董事會
謹啟

⁴ 此網站未經證監會審閱。

附錄

環球反向策略基金
(被合併基金)

環球股票基金
(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	Manulife Investment Management (US) LLC (前稱 Manulife Asset Management (US) LLC)	Manulife Investment Management (US) LLC (前稱 Manulife Asset Management (US) LLC)
子基金成立日期	2008年6月27日	1987年9月10日
結算貨幣	美元(USD)	美元(USD)
管理資產值(於2019年10月15日)	13,120,000 美元	208,790,000 美元
投資目標及策略		
投資目標	<p>環球反向策略基金旨在透過投資於「被忽視或誤解的公司」，以產生比 MSCI 世界指數及標準普爾 500 指數等大市指數為佳的長期回報。此處所述「被忽視或誤解公司」一般是指暫時不受歡迎，對投資者無吸引力的特定公司（不論理由如何），因此出現可資利用的價值投資機會。這些公司亦可包括正在經歷公司重組、破產、分拆或行業整固的公司。市場上股價短期不合理或行為金融學的一些原則所顯示的市場參與者的心理偏見亦為該子基金提供利用機會。</p>	<p>環球股票基金旨在透過將最少 80% 的淨資產投資於均衡的上市國際股票及股票相關證券（包括普通股、優先股及預託證券）投資組合以達致資本增值。</p>
投資策略	<p>環球反向策略基金採取將逆向投資觀點與嚴格的基本因素分析及價值評估行為準則相結合的全球的、不受限制的方法。該投資方法並無固有的風格傾向。地區和行業比重均屬由下至上選股過程的結果。</p> <p>子基金將其最少 80% 的淨資產投資於全球各地的股票及股票相關證券，包括（但不限於）普通股、優先股、預託證券、房地產投資信託及相若流通股票等同投資。</p> <p>子基金可持有可轉讓證券，例如（但不限於），認股證、透過 PIPE 交易* 收購的證券、私人配股、144A 規則下交易及首次公開招股，以及高息固定收入證券、可換股證券及上市封閉式基金。該子基金會在輔助性的基礎上持有現金。以上所列持有之可轉讓證券，不會阻止該子基金兌現任何贖回申請。</p> <p>*「PIPE 交易」指私人投資商號、互惠基金或其他合格投資者為方便某公司集資而買入該公司股份，而買入價與每股當時市場價值之間存在折讓。PIPE 有傳統及結構兩大類。傳統 PIPE 的股份（普通股或優先股）乃按指定價格發行，以便為發行機構籌集資金。結構 PIPE 則會發行可轉換債務（普通股或優先股）。</p>	<p>該子基金設計為以較低風險方式參與全球股市，是其較進取的地區性子基金以外的另一選擇。</p>
容許集中程度	<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進行投資，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</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進行投資，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</p>

	將其超過 30%的淨資產投資於位於美國的發行機構。	30%的淨資產投資於位於美國的發行機構。
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	英國脫離歐盟造成的改變 美國地域集中風險 新興市場風險 政治及監管風險 房地產投資信託 (REITs) 風險 資本貶值風險 天然資源行業風險 小型公司風險 貨幣風險 流通性及波動風險 稅務風險 非為投資目的而使用 FDIs	英國脫離歐盟造成的改變 美國地域集中風險 天然資源行業風險 小型公司風險 貨幣風險 流通性及波動風險 稅務風險 非為投資目的而使用 FDIs
綜合風險回報指標 (SRRRI)	5	5
SRRRI 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⁵

	環球反向策略基金 (被合併基金)	環球股票基金 (接收基金)
管理費		
AA 類別	每年資產淨值的 1.75%	每年資產淨值的 1.75%
S 類別	每年資產淨值的 1.5%	每年資產淨值的 1.5%
初次收費		
AA 類別	最高為認購金額的 5%	最高為認購金額的 5%
S 類別	最高為認購金額的 5%	最高為認購金額的 5%
贖回費		
AA 類別	不適用	不適用
S 類別	不適用	不適用
轉換費		
AA 類別	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%
S 類別	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⁶		
AA 類別	2.29%	1.89%
S 類別	2.02%	1.65%

其他資料⁷

	環球反向策略基金 (被合併基金)	環球股票基金 (接收基金)
幣值		
AA 類別	美元 (USD)	美元 (USD)
S 類別	新加坡元 (SGD)	新加坡元 (SGD)
派息次數		
AA 類別	每年	每年
S 類別	每年	每年
最低初次投資額		
AA 類別	HK\$20,000	HK\$20,000
S 類別	S\$1,000	S\$1,000
最低持股額		
AA 類別	HK\$20,000	HK\$20,000
S 類別	S\$1,000	S\$1,000
最低隨後投資額		
AA 類別	HK\$1,000	HK\$1,000
S 類別	S\$100	S\$100

⁵ S 類股份並不向香港股東提供，亦不獲證監會認可向香港公眾人士銷售。

⁶ 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。

⁷ S 類股份並不向香港股東提供，亦不獲證監會認可向香港公眾人士銷售。

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 – Global Contrarian 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 – Global Contrarian Fund (the "**Global Contrarian Fund**") into Manulife Global Fund – Global Equity Fund (the "**Global Equity 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

The Directors believe that the assets of the Global Contrarian Fund have decreased to a level whereby the Global Contrarian Fund cannot be operated in an economically efficient manner and have identified the Global Equity Fund as a Sub-Fund presenting a broadly similar investment objective that is overseen by the same investment management team to be merged with. The Directors believe that, as a result of the Merger, Shareholders of both the Global Contrarian Fund and the Global Equity Fund are expected to benefit from the increased scale of the investments in the Global Equity Fund and from economies of scales that may result in 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 Global Contrarian Fund into the Global Equity Fund on the Effective Date.

2. Main Features of the Global Contrarian Fund and the Global Equity Fund

Please refer to the Appendix for a comparison of investment objectives and policies, risk profiles and fees & expenses for the Global Contrarian Fund and the Global Equity Fund.

While the Global Contrarian Fund specifically seeks out investment opportunities in "overlooked and misunderstood" companies (i.e. specific companies which the Investment Manager believes may be temporarily out-of-favour with or unattractive to investors) and short-term irrationality in prices or psychological biases of market participants, the Global Equity Fund more generally invests in a balanced portfolio of listed international equity and equity related securities as an alternative to other, more aggressive, regional Sub-Funds.

The risk profiles of the Global Contrarian Fund and the Global Equity Fund are broadly similar and the key risks should apply to both Sub-Funds as set out in the Prospectus.

The Investment Manager of both the Global Contrarian Fund and the Global Equity Fund is Manulife Investment Management (US) LLC (previously known as Manulife Asset Management (US) LLC).

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

As at 15 October 2019, the respective assets under management of the Global Contrarian Fund and the Global Equity Fund were approximately USD 13.12 million and USD 208.79 million.

3. No changes to the Global Contrarian Fund portfolio prior to the Merger

There will be no re-positioning in respect of the portfolio of the Global Contrarian Fund and the Global Contrarian Fund will continue to adhere to its existing investment objective and policy prior to the Merger taking effect.

Notwithstanding the Global Contrarian Fund and the Global Equity Fund have different investment strategies, as of the date of this Notice the portfolio composition of both Sub-Funds is broadly similar (i.e. in terms of the securities held and their respective weighting in the portfolios of each Sub-Fund) except that the Global Contrarian Fund holds less than 15% of its NAV (as of 15 October 2019) in securities which do not form part of the portfolio of the Global Equity Fund (“**Non-Overlapping Securities**”).

Although the Global Equity Fund is currently not invested in the Non-Overlapping Securities, the Investment Manager considers an investment in the Non-Overlapping Securities by the Global Equity Fund to be generally in line with the overall investment objective of the Global Equity Fund of achieving a balanced portfolio of listed international equity securities, in particular noting the size and value of the Non-Overlapping Securities. Given the comparative size of both Sub-Funds (i.e. Global Contrarian Fund has a portfolio size of approximately USD13.12 million (as of 15 October 2019) and Global Equity Fund has a portfolio size of approximately USD208.79 million (as of 15 October 2019)), the Non-Overlapping Securities will form less than 1% of the portfolio of Global Equity Fund after the Merger.

Accordingly the Investment Manager considers a portfolio re-positioning of the Global Contrarian Fund is not necessary prior to the Merger.

4. No changes to the Global Equity Fund

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

5. The Merger

The Global Contrarian 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 Global Contrarian Fund after the Dealing Cut-Off Point will be rejected. For the avoidance of doubt, with effect from the date of this Notice, the Global Contrarian 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 Global Contrarian Fund will be merged into the assets and liabilities of the Global Equity Fund.

6. Impact to Shareholders of the Global Contrarian Fund

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

The Shareholders of the Global Contrarian Fund will receive a number of Shares of the corresponding Class in the Global Equity 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 Global Contrarian 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 Global Contrarian Fund calculated on the Effective Date by the Net Asset Value per Share in the corresponding Share Class in the Global Equity Fund calculated at the same time on the Effective Date. Shareholders of the Global Contrarian Fund will then be notified of their holding in the Global Equity 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 Global Equity Fund in place of Shareholders' existing Shares in the Global Contrarian Fund are set out below:

Global Contrarian Fund		Global Equity Fund	
Share Class	ISIN	Corresponding Share Class	ISIN
Class AA	LU0357320398	Class AA	LU0314106906
Class S ¹	LU0826042193	Class S ¹	LU1506573853

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 Global Contrarian Fund to the Global Equity 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 Global Contrarian Fund will continue to be charged to such Sub-Fund until the Effective Date. No subscription fees will be levied on shareholders by the Global Equity Fund as a result of the Merger.

All formation expenses in respect of the Global Contrarian Fund have been fully amortised.

No other costs of the Merger will be attributed to the Global Contrarian 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 Global Contrarian 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

¹ Class S Shares are not offered to Hong Kong Shareholders, nor are they authorized by the SFC for sale to the public in Hong Kong.

Hong Kong (“SFC”) for sale to the public in Hong Kong²) 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 Global Contrarian Fund” will be binding on you. Dealing in Shares in the Global Equity 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”)³ for the Global Equity Fund are available at: www.manulifeglobalfund.com. For Hong Kong shareholders, the Company’s 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 Global Equity Fund versus your individual needs or risk tolerance. In order for you to consider whether the Global Equity 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. 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

² 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.

³ KIIDs or references to SRRI (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. 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.hk⁴. 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

Board of Directors

For and on behalf of Manulife Global Fund

⁴ This website has not been reviewed by the SFC.

Appendix

Global Contrarian Fund (Merging Fund)		Global Equity Fund (Receiving Fund)
Portfolio Details		
Fund Range	Manulife Global Fund	Manulife Global Fund
Investment Manager	Manulife Investment Management (US) LLC (previously known as Manulife Asset Management (US) LLC)	Manulife Investment Management (US) LLC (previously known as Manulife Asset Management (US) LLC)
Sub-Fund Launch Date	27 June 2008	10 September 1987
Base Currency	USD	USD
AUM (as at 15 October 2019)	USD 13.12 million	USD 208.79 million
Investment Objectives and Policies		
Investment Objective	<p>Global Contrarian Fund aims to generate long-term returns which exceed those of broad market indexes, such as the MSCI World Index and the S&P 500 Index, by investing in “overlooked and misunderstood companies”. The expression “overlooked and misunderstood companies” as used herein refers generally to specific companies which may be temporarily out-of-favour with or unattractive to investors (for whatever reason) and could, therefore, present value opportunities to be exploited. These companies may also include companies going through corporate restructuring, bankruptcy, spin-outs or industry consolidation. It may also include taking advantage of opportunities which present themselves in the markets arising from short-term irrationality in prices or psychological biases of market participants as demonstrated by some of the principles of behavioural finance.</p>	<p>Global Equity Fund aims to achieve capital growth from investing at least 80% of its net assets in a balanced portfolio of listed international equity and equity related securities, including common stocks, preferred stocks and depositary receipts.</p>
Investment Policy	<p>The Sub-Fund takes a global, unconstrained approach which combines a contrarian view with rigorous fundamental analysis and a valuation discipline. There are no inherent style biases in the investment approach. Regional and sector weights are a residual of the bottom-up stock selection process.</p> <p>The Sub-Fund invests at least 80% of its net assets in equity and equity related securities of issuers in countries around the world including, but not limited to, common stocks, preferred stocks, depositary receipts, real estate investment trusts and similar liquid equity equivalents.</p> <p>The Sub-Fund may hold transferable securities such as, but not limited to, warrants, securities acquired through PIPE transactions*, private placements, 144A transactions and initial public offerings as well as high-yield fixed income securities, convertibles, and listed closed-end</p>	<p>The Sub-Fund is designed as a relatively lower risk way of participating in world stock markets and offers an alternative to the other, more aggressive, regional Sub-Funds.</p>

	<p>funds. Cash will be held on an ancillary basis. The holding of the transferable securities listed above does not prevent the Sub-Fund from honouring any redemption requests.</p> <p>**“PIPE transactions” are a private investment firm’s, mutual fund’s or other qualified investors’ purchase of stock in a company at a discount to the current market value per share for the purpose of raising capital. There are two main types of PIPEs – traditional and structured. A traditional PIPE is one in which stock, either common or preferred, is issued at a set price to raise capital for the issuer. A structured PIPE issues convertible debt (common or preferred shares).</p>	
Permissible Concentrations	<p>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 the United States.</p>	<p>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 the United States.</p>
Denomination of Sub-Fund investments	<p>The Sub-Fund’s investments may be denominated in any currency</p>	<p>The Sub-Fund’s investments may be denominated in any currency.</p>
Below Investment Grade Sovereign Debt	<p>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).</p>	<p>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).</p>
Securities Lending, Repurchase, Reverse Repurchase, and similar Over-the-Counter transactions.	<p>The Sub-Fund does not currently intend to enter into securities lending, repurchase, reverse repurchase, and similar over-the-counter transactions.</p>	<p>The Sub-Fund does not currently intend to enter into securities lending, repurchase, reverse repurchase, and similar over-the-counter transactions.</p>

Financial Derivative Instruments	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. 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.	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. 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.
Global Exposure Calculation	Commitment Approach	Commitment Approach
Specific Risk Considerations	Changes resulting from the United Kingdom’s exit from the EU Geographical Concentration Risk in the United States Emerging Markets Risk Political and Regulatory Risk REITS Risk Risk of Capital Depreciation Natural Resources Sector Risk Small Cap Risks Currency Risks Liquidity and Volatility Risks Taxation Risks Non-Investment Use of FDIs	Changes resulting from the United Kingdom’s exit from the EU Geographical Concentration Risk in the United States Natural Resources Sector Risk Small Cap Risks Currency Risks Liquidity and Volatility Risks Taxation Risks Non-Investment Use of FDI
SRRI	5	5

The SRRI is not relevant for Hong Kong Shareholders and may not be relevant for Shareholders in other jurisdictions.

Fees, Expenses and Ongoing Charges⁵

Fees & Expenses	Global Contrarian Fund (Merging Fund)	Global Equity Fund (Receiving Fund)
Management Fees		
Class AA	1.75% per annum of Net Asset Value	1.75% per annum of Net Asset Value
Class S	1.5% per annum of Net Asset Value	1.5% per annum of Net Asset Value
Initial Charge		
Class AA	up to 5% of subscription amount	up to 5% of subscription amount
Class S	up to 5% of subscription amount	up to 5% of subscription amount
Redemption Charges		
Class AA	N/A	N/A
Class S	N/A	N/A
Switching Charges		

⁵ Class S Shares are not offered to Hong Kong Shareholders, nor are they authorized by the SFC for sale to the public in Hong Kong.

Class AA	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of Shares being switched
Class S	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Ongoing Charges over a year⁶		
Class AA	2.29%	1.89%
Class S	2.02%	1.65%

Other Information⁷

	Global Contrarian Fund (Merging Fund)	Global Equity Fund (Receiving Fund)
Class Denomination		
Class AA	USD	USD
Class S	SGD	SGD
Distribution Frequency		
Class AA	Annual	Annual
Class S	Annual	Annual
Minimum Initial Investment		
Class AA	HK\$20,000	HK\$20,000
Class S	S\$1,000	S\$1,000
Minimum Holding		
Class AA	HK\$20,000	HK\$20,000
Class S	S\$1,000	S\$1,000
Minimum Additional Investment		
Class AA	HK\$1,000	HK\$1,000
Class S	S\$100	S\$100

⁶ 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.

⁷ Class S Shares are not offered to Hong Kong Shareholders, nor are they authorized by the SFC for sale to the public in Hong Kong.