

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. The Directors of the Company accept full responsibility for the accuracy of the information contained in this Notice and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

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

11 November 2024

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 (the "**Merger**") of Manulife Global Fund – Global Resources Fund (the "**Global Resources Fund**") and the "**Merging Fund**") into Manulife Global Fund – Diversified Real Asset Fund (the "**Diversified Real Asset Fund**" and the "**Receiving Fund**"). All changes set out in this letter take effect on 13 June 2025 (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 Board is of the view that the proposed Merger will provide Shareholders with a more competitive investment offering that will better meet Shareholders' needs and objective.

The Diversified Real Asset Fund has a wider investment universe, and primarily invests in companies with significant business interests in real asset-related sectors and industries, including listed equity and equity-related securities of companies in global resources sectors which are the primary investment of the Global Resources Fund. As such, the Merger will provide Shareholders of the Global Resources Fund with the benefit of investing in a broader range of assets and a more diversified strategy under the Diversified Real Asset Fund, which is not constrained to investing only in the global resources sectors. Current Shareholders of the Global Resources Fund will therefore benefit from a greater diversification of investments (and, in particular, be subject to less exposure to the volatility risk associated with investing in global resources sectors) after the Merger.

Further, by combining the portfolios and assets under management of the Global Resources Fund and the Diversified Real Asset Fund into a single Sub-Fund, the Merger is expected to benefit the Shareholders in the Global Resources Fund as it will create a larger pool of assets which enable the Investment Manager to manage the assets in a more efficient and effective manner. Further, the Merger is expected to bring about economies of scale from a fund management perspective that may result from lower operating and administrative expenses arising from an increased size of assets under management in the longer term.

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 Resources Fund into the Diversified Real Asset Fund on the Effective Date.

2. Main Features of the Global Resources Fund and the Diversified Real Asset Fund

Please refer to Appendix I for a comparison of investment objectives and policies, risk profiles, and fees and expenses for the Global Resources Fund and the Diversified Real Asset Fund.

While the Global Resources Fund primarily invests in equity and equity related securities of companies involved in global resources such as gas, oil, coffee, sugar and related industries throughout the world and which are listed on any stock exchange, the Diversified Real Asset Fund invests in transferable equity, equity related, fixed income and/or fixed income related securities of companies with significant business interests in real asset-related sectors and industries. Such real asset-related sectors and industries include, but are not limited to, real estate, infrastructure, energy, materials, metals and mining, timber, water, agriculture and commodities. The companies in question may be located, listed or traded in any country, including the emerging markets, and may be of any market capitalization. Whilst the Diversified Real Asset Fund may be subject to additional risks relating to active asset allocation strategy, and investment in real assets, fixed income and/or fixed income related securities, and REITs, the risk levels of the Global Resources Fund and the Diversified Real Asset Fund are similar, having considered the common investment restrictions and limits and the similarities in the risk analysis outcome and risk indicator calculation. For a comparison of the specific risk factors (and, for Hong Kong Shareholders, the key risk factors as disclosed in the product key facts statements (“KFS”)) applicable to each of the Sub-Funds, please refer to section “Specific Risk Factors” in Appendix 1. Shareholders should also refer to the relevant sections of the Prospectus and (for Hong Kong Shareholders) the relevant KFS, which set out a description of the investment policy and specific risk factors of the Global Resources Fund and the Diversified Real Asset Fund.

The Investment Manager of the Global Resources Fund is Manulife Investment Management (US) LLC. The Co-Investment Managers of the Diversified Real Asset Fund are Manulife Investment Management (US) LLC and Manulife Investment Management (Hong Kong) Limited. The Sub-Investment Manager of the Diversified Real Asset Fund is Manulife Investment Management Limited.

Both the Global Resources Fund and the Diversified Real Asset Fund use the commitment approach to calculate global exposure. The net derivative exposure of both the Global Resources Fund and the Diversified Real Asset Fund is up to 50% of their respective Net Asset Value.

As at 30 September 2024, the assets under management of the Global Resources Fund were approximately USD 36.88 million. The Diversified Real Asset Fund is pending launch with a seed capital of approximately USD 20 million. The Diversified Real Asset Fund will be launched prior to the Effective Date.

3. Changes to the Portfolio of the Global Resources Fund prior to the Merger

The Investment Manager will commence repositioning the portfolio of the Global Resources Fund no earlier than 10 Business Days prior to the Effective Date in order to structure it appropriately for the Merger.

It is expected that by the Effective Date, the portfolio of the Global Resources Fund will be rebalanced to comprise of both equity securities and liquid securities such as cash/cash equivalents in facilitating the transfer of assets into the Diversified Real Asset Fund. Common securities among the portfolio of the Global Resources Fund and the Diversified Real Asset Fund (if any) will be transferred in-specie, subject to the transferability of the securities.

Therefore, during this period, the Global Resources Fund may not be able to adhere to its investment objective and policy and will hold proportionately more liquid securities such as cash/cash equivalents.

The portfolio of the Global Resources Fund currently holds 16,550 shares of Nevada Copper Corp (the “**Relevant Asset**”) that has been delisted from the Canadian National Stock Exchange on 17 June 2024 and is currently undergoing bankruptcy proceedings. As of 4 September 2024, the Relevant Asset has been assigned with a value of zero (which amounted to 0.00% of the Global Resources Fund’s Net Asset Value)

in accordance with the Articles of Incorporation and the Prospectus and in consultation with the Depositary, which the Directors consider to be the fair value of the Relevant Asset.

The Relevant Asset is expected to be transferred from the Global Resources Fund to the Diversified Real Asset Fund as part of the Merger process in accordance with the Articles of Incorporation and the Prospectus if bankruptcy proceedings are still ongoing by the Effective Date. In view of the size and value of the Relevant Asset, the proposed transfer is not expected to have any impact on the liquidity of the Diversified Real Asset Fund and will not materially prejudice the rights or interests of the Shareholders of the Diversified Real Asset Fund.

4. No Changes to the Diversified Real Asset Fund

There will be no repositioning in respect of the Diversified Real Asset Fund portfolio to accommodate the Merger and the Diversified Real Asset Fund will continue to adhere to its existing investment objective and policy upon the Merger taking effect.

5. The Merger

The Global Resources 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 6 June 2025 (the “**Dealing Cut-Off Point**”). For the avoidance of doubt, with effect from the date of this Notice, the Global Resources 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 Resources Fund will be merged into the assets and liabilities of the Diversified Real Asset Fund.

6. Impact to Shareholders of the Global Resources Fund

Shareholders of the Global Resources Fund who have not exercised their right to redeem or switch their Shares before the Dealing Cut-Off Point will become Shareholders of the Diversified Real Asset Fund and the Global Resources Fund will cease to exist on or around the Valuation Point on the Effective Date.

The Shareholders of the Global Resources Fund will receive a number of Shares of the corresponding Class in the Diversified Real Asset 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 Resources 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 Resources Fund calculated on the Effective Date by the Net Asset Value per Share in the corresponding Share Class in the Diversified Real Asset Fund calculated at the same time on the Effective Date. The calculation of the exchange ratio will be verified by the Depositary and the Auditors of the Company. For the purpose of calculating the Net Asset Value per Share, the rules laid down in Article 23 of the Articles of Incorporation of the Company will apply to determine the value of the assets and liabilities of the Global Resources Fund. Any accrued income on the investments of the Global Resources Fund as at the Effective Date will be reflected in the Net Asset Value per Share of the Global Resources Fund and thus will be reflected in the Net Asset Value per Share of the Diversified Real Asset Fund.

Shareholders of the Global Resources Fund will then be notified of their holding in the Diversified Real Asset 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 Diversified Real Asset Fund in place of Shareholders' existing Shares in the Global Resources Fund are set out below:

Global Resources Fund		Diversified Real Asset Fund	
Share Class	ISIN	Corresponding Share Class	ISIN
Class AA	LU0278409577	Class AA Acc	LU2606317720
Class AA Acc	LU2089984806		
Class I3 Acc ¹	LU2089989862	Class I3 Acc ¹	LU2606322563

The Classes of Shares of the Global Resources Fund and the corresponding Share Classes of the Diversified Real Asset Fund listed above are denominated in USD. Shareholders in Class AA Shares of the Global Resources Fund should note that Class AA Acc Shares in the Diversified Real Asset Fund is an Accumulating Class that does not pay dividends.

In addition, the Merger is not expected to have any impact on the performance of the Global Resources Fund and it is not expected that such performance will be diluted.

7. Costs of the Merger

All costs of the Merger including legal, administrative and advisory costs associated with the transfer of assets and liabilities of the Global Resources Fund to the Diversified Real Asset Fund will be borne by Manulife Investment Management (Ireland) Limited. The costs related to investment management decisions for managing the Global Resources Fund prior to the Merger, including the repositioning costs (which are namely, the estimated costs of liquidating assets held by the Global Resources Fund and estimated to be approximately 0.094% of the assets under management of the Global Resources Fund as of 30 September 2024), will be borne by the Global Resources Fund. Accordingly, Shareholders of the Global Resources Fund during the repositioning period prior to the Effective Date will be subject to such repositioning costs. No subscription fees will be levied on Shareholders by the Diversified Real Asset Fund as a result of the Merger.

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

No other costs of the Merger will be attributed to the Global Resources 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 Resources Fund or switch them into Shares of the same Class or Category in any other Sub-Fund(s), free of any switching or redemption charges. However, your bank or financial adviser may charge you fees in respect of such switching/redemption instructions. You are advised to contact your bank, distributor or financial adviser should you have any questions. 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 Resources Fund" will be binding on you. Dealing in Shares in the Diversified Real Asset 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).

¹ Class I3 Acc Shares are not offered to retail investors (including Hong Kong retail investors). Class I3 Acc Shares are set up for any collective investment scheme or mutual fund managed by a Manulife Entity; or Institutional Investors who at the time of receipt of subscription have entered into an agreement with a Manulife Entity in relation to fees and, who meet the requirements as determined or waived by the Distributor at its sole discretion. The management fee of Class I3 Acc Shares is separately agreed with the relevant Manulife entities.

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).

You can only switch your holding into Shares of the same Class or Category in other Sub-Fund(s), which is/are offered or sold in your jurisdiction pursuant to the provisions of the relevant offering documents, and such switch is subject to all applicable minimum initial investment amount and minimum holding requirements as well as investor eligibility criteria being complied with. For the purposes of switching, each of the following shall be deemed to be within the same Category: (1) Shares of AA/R Classes and Shares of P Classes in any Sub-Fund; and (2) other Classes of Shares in any Sub-Fund as the Directors may from time to time decide.

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**”)² for the Diversified Real Asset Fund are available at: www.manulifeglobalfund.com³. For Hong Kong Shareholders, the Company’s Prospectus, Hong Kong Covering Document and product key facts statements of the Sub-Funds are available during usual business hours on any weekday (Saturdays and public holidays excepted) at the office of the Hong Kong Representative free of charge and are also available at www.manulifeim.com.hk³.

You may obtain, upon request, a copy of the report of the auditor on the Merger prepared by PricewaterhouseCoopers Société cooperative 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 Diversified Real Asset Fund versus your individual needs or risk tolerance. In order for you to consider whether the Diversified Real Asset 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 KIID². 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 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

² 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.

³ This website has not been reviewed by the SFC.

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. Summary Timetable of Key Dates

The Merger will take place in accordance with the timeframe set out below.

11 November 2024	Date of shareholder letter mailing to the Global Resources Fund and Diversified Real Asset Fund. First day for Shareholders of the Global Resources Fund and the Diversified Real Asset Fund to switch or redeem their Shares free of any switching or redemptions fees.
30 May 2025	Commencement of rebalancing of the portfolio of the Global Resources Fund in anticipation with the Merger.
At 1.00 p.m. Luxembourg time (and in the case of Hong Kong Shareholders, 5.00 p.m. Hong Kong Time) on 6 June 2025	Cut-off time for dealing Shares in the Global Resources Fund (the “ Dealing Cut-Off Point ”), after which Shareholders of the Global Resources Fund will not be able to switch or redeem their Shares free of any switching or redemption fees.
13 June 2025	Effective Date of the Merger, last Valuation Point for the Global Resources Fund and calculation of the exchange ratio
16 June 2025	First day of dealing post-Merger in the Diversified Real Asset Fund

12. General Information

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.

Yours faithfully

Board
For and on behalf of Manulife Global Fund

Appendix 1 – Comparison of the Global Resources Fund and Diversified Real Asset Fund

	Global Resources Fund <i>(Merging Fund)</i>	Diversified Real Asset Fund <i>(Receiving Fund)</i>
Portfolio Details		
Fund Range	Manulife Global Fund	Manulife Global Fund
Investment Manager(s)	Manulife Investment Management (US) LLC	Manulife Investment Management (US) LLC Manulife Investment Management (Hong Kong) Limited (each as a Co-Investment Manager)
Sub-Investment Manager	N/A	Manulife Investment Management Limited
Sub-Fund Launch Date	29 January 2007	The Sub-Fund is currently unlaunched
Base Currency	USD	USD
Asset Under Management (as at 30 September 2024)	USD 36.88 million	The Sub-Fund is pending launch with seed capital of approximately USD 20 million.
Investment Objectives and Policies		
Investment Objective	Global Resources Fund has, as its primary objective, the provision of 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. It is intended that the investments will be made on a diversified basis. The underlying investment portfolio will mainly consist of equity and equity related securities of companies involved in global resources such as gas, oil, coffee, sugar and related industries throughout the world and which are listed on any stock exchange. The Sub-Fund may invest in companies which derive a significant portion of their earnings from business activities in global resources sectors. The remaining assets of the Sub-Fund may include bonds and deposits.	The Diversified Real Asset Fund aims to maximize inflation-adjusted return (primarily relative to U.S. inflation) and generate income over the long term by investing primarily in a diversified portfolio of securities issued by companies operating within or generating a significant portion of their revenues from the sourcing, development, processing and/or management of real assets.
Investment Policy	The Global Resources Fund normally invests at least 70% of its net assets in the equity and equity related securities of companies within the natural resources sector. Consistent with its investment objective, the Sub-Fund may invest internationally in the various industries of the natural resource sector, such as hydrocarbon, precious metals, and basic products. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. 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 and in issuers of	To meet its objective, the Sub-Fund will invest at least 70% of its net assets in the transferable equity, equity related, fixed income and/or fixed income related securities of companies with significant business interests in real asset-related sectors and industries. Such real asset-related sectors and industries include, but are not limited to, real estate, infrastructure, energy, materials, metals and mining, timber, water, agriculture and commodities. The companies in question may be located, listed or traded in any country, including the emerging markets, and may be of any market capitalization. The remaining assets of the Sub-Fund may be invested in inflation-linked fixed income and/or fixed income related securities issued by any government entity or company globally and cash and/or cash equivalents.

	<p>any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of the United States and Canada.</p> <p>In selecting investments, the Investment Manager applies a “top-down” approach to look for the optimal sector allocation and a “bottom-up” approach to look for companies with sound fundamentals. As part of the top-down approach, the Investment Manager evaluates the global macro-economic environment, including current natural resources supply and demand fundamentals; short-term opportunities or risks; and the development and application of new technologies in the medium-term. For its bottom-up selection strategy, the Investment Manager looks at a company’s management and strategy, cost structure, growth potential and geographic presence. Additionally, the Investment Manager also considers historical, current and forecasted valuation, valuation multiples to earnings and cash flow, current and expected net-asset-value, balance sheet quality, working capital needs and overall profitability measured by returns on invested capital.</p> <p>As the Investment Manager puts these two processes together, it can select securities that it believes meet the Sub-Fund’s investment objective. The Investment Manager will regularly review its security selection process and its forecast to keep current with changing market conditions.</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> <p>The Sub-Fund pursues an actively managed investment strategy and uses the 33.33% FTSE Gold Mines TR USD + 33.33% MSCI World Energy NR USD + 33.33% MSCI World Materials NR USD indices as benchmarks for performance comparison purposes only. The Investment Manager will invest in an unconstrained manner, relative to the benchmarks, under normal market conditions and has the discretion to invest in securities not included in the benchmarks. From time to time, depending on market conditions and the Investment Manager’s forward-looking expectations, the Sub-Fund’s investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmarks.</p>	<p>Equity and equity-related securities may include common stocks, preferred stocks, convertible securities (including convertible bonds and/or debentures) which may be converted into such equity instruments, depositary receipts and real estate investment trusts (“REITs”). The Sub-Fund may invest 30% or more of its net assets in REITs. Fixed income and fixed income related securities include but are not limited to bonds, commercial paper, short-term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and corporate issuers.</p> <p>The asset allocation of the Sub-Fund will change according to the Co-Investment Managers’ views of fundamental economic and market conditions and investment trends across the world, taking into consideration factors such as liquidity, costs, timing of execution, relative attractiveness of individual securities and issuers available in the market.</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> <p>The Sub-Fund will invest less than 30% of its net assets in fixed income and fixed income related securities rated lower than investment grade (i.e. below Baa3 by Moody’s or BBB- by Standard & Poor’s or Fitch) or if unrated, determined to be of comparable quality. For the purpose of this Sub-Fund, “unrated” debt securities refer to debt securities which neither the securities nor their issuers have a credit rating.</p> <p>The Sub-Fund may also invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, “Stock Connect”). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will hold less than 30% of its net assets in China A-Shares. The Sub-Fund may also invest up to 10% of its net assets in fixed income securities, denominated in any currency, that are circulated in the CIBM via Bond Connect.</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>
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Permissible Concentrations	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 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 the United States and Canada.	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.
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	The Sub-Fund may use FDIs for investment, efficient portfolio management and/or hedging purposes. The major FDIs which may be used by the Sub-Fund for such purposes include, but are not limited to, warrants, futures, options, forwards and other derivative instruments or contracts.	The Sub-Fund may use FDIs for efficient portfolio management and/or 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
Net Derivative Exposure (applicable to Hong Kong Shareholders Only)	Up to 50% of the Sub-Fund's Net Asset Value	Up to 50% of the Sub-Fund's Net Asset Value
Specific Risk Factors	<ul style="list-style-type: none"> • Changes resulting from the United Kingdom's exit from the EU • Natural Resources Sector Risk • Small-Cap / Mid-Cap Risks • Currency Risks 	<ul style="list-style-type: none"> • Risk Relating to Active Asset Allocation Strategy • Risk Relating to Real Assets • Concentration Risk • Emerging Markets Risks • Political and Regulatory Risks

	<ul style="list-style-type: none"> • Liquidity and Volatility Risks • Taxation Risk • FDI Risks 	<ul style="list-style-type: none"> • Risks Associated with Investment in REITs • Currency Risks (including RMB Currency and Conversion Risks and RMB Class(es) related Risk) • Liquidity and Volatility Risks • Small-Cap / Mid-Cap Risks • Rating of Investment Risk • Bond Funds • Convertible Securities Risks • Mainland China Investment Risks • Mainland China Tax Risks • Risks Associated with Investments via the Stock Connect • Risks Associated with Investments via the Bond Connect • Taxation Risk • FDI Risks
Key Risk Factors in the KFS (applicable to Hong Kong Shareholders only)	<ul style="list-style-type: none"> • Investment Risk • Equity Market Risk • Geographical Concentration Risk • Risk relating to the UK's exit from the EU • Currency Risk • Use of FDIs 	<ul style="list-style-type: none"> • Investment Risk • Risk Relating to Active Asset Allocation Strategy • Risk Relating to Real Assets • Concentration Risk • Equity Market Risk • Small-Cap / Mid-Cap Risk • Risks Associated with Investment in REITs • Credit Rating and Downgrading Risk • Interest Rate Risk • Credit Risk • Volatility and Liquidity Risk • Valuation Risk • Sovereign Debt Risk • Emerging Markets Risk • Political and Regulatory Risk • Currency Risk • Use of FDIs • Risks relating to Dividends Paid or Effectively Paid out of Capital • RMB Class(es) related Risk
SRRI ⁴	7	6

⁴ The SRRI is not relevant for Hong Kong Shareholders and may not be relevant for Shareholders in other jurisdictions.

Fees, Expenses and Ongoing Charges

	Global Resources Fund <i>(Merging Fund)</i>	Diversified Real Asset Fund <i>(Receiving Fund)</i>
Management Company Fee	Up to 0.013% per annum of Net Asset Value	Up to 0.013% per annum of Net Asset Value
Management Fees	Class AA and Class AA Acc – 1.50% per annum of Net Asset Value Class I3 Acc ¹ – To be separately agreed with the relevant Manulife Entity	Class AA Acc – 1.25% per annum of Net Asset Value Class I3 Acc ¹ – To be separately agreed with the relevant Manulife Entity
Initial Charge	Class AA and Class AA Acc – Up to 5% of subscription amount Class I3 Acc ¹ – N/A	Class AA Acc – Up to 5% of subscription amount Class I3 Acc ¹ – N/A
Redemption Charges	N/A	N/A
Switching Charges	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 Year	Class AA – 1.74% ⁵ Class AA Acc – 1.67% ⁶ Class I3 Acc ¹ – 0.24% ⁷	Class AA Acc – 1.50% ⁸ Class I3 Acc ¹ – 0.21% ⁷

Other Information

	Global Resources Fund <i>(Merging Fund)</i>	Diversified Real Asset Fund <i>(Receiving Fund)</i>
Currency of Denomination	Class AA, Class AA Acc and Class I3 Acc ¹ – USD	Class AA Acc and Class I3 Acc ¹ – USD
Distribution Frequency	Class AA – Annual Class AA Acc and Class I3 Acc ¹ – No dividends will be paid in respect of such Class	Class AA Acc and Class I3 Acc ¹ – No dividends will be paid in respect of such Class
Minimum Initial Investment <i>(or the equivalent in any other Major Currency)</i>	Class AA and Class AA Acc – US\$1,000 ⁹ Class I3 Acc ¹ – N/A	Class AA Acc – US\$1,000 ⁹ Class I3 Acc ¹ – N/A
Minimum Holding	Class AA and Class AA Acc – US\$1,000 ¹⁰ Class I3 Acc ¹ – N/A	Class AA Acc – US\$1,000 ¹⁰ Class I3 Acc ¹ – N/A
Minimum Subsequent Investment <i>(or the equivalent in any other Major Currency)</i>	Class AA and Class AA Acc – US\$100 Class I3 Acc ¹ – N/A	Class AA Acc – US\$100 Class I3 Acc ¹ – N/A

⁵ This figure is based on expenses for the period from 1 January 2023 to 31 December 2023.

⁶ As the share class has been launched in May 2023, this figure is an estimated annualised figure based on the expenses from the date of launch of the share class up to 31 December 2023 and the average net asset value of the share class over the corresponding period.

⁷ This figure is an estimate only.

⁸ This figure is only an estimate as the Sub-Fund is unlaunched as of the date of this Notice. It represents the sum of the estimated ongoing expenses chargeable to the Sub-Fund over a 12-month period expressed as a percentage of the Sub-Fund's estimated average NAV. The actual figure may be different upon the actual operation of the Sub-Fund and may vary from year to year.

⁹ or such lower amount as the Directors (or their delegates) may (at their discretion) accept

¹⁰ unless otherwise specified by the Directors (or their delegates)

宏利環球基金
可變資本投資公司
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。閣下如有疑問，應尋求獨立的專業意見。本公司董事對本通知書所載資料的準確性承擔全部責任，並且在作出一切合理查詢後確認，就其深知及確信，並無遺漏會使任何陳述產生誤導的任何其他事實。

致宏利環球基金－環球資源基金股東通知書
(「通知書」)

2024年11月11日

親愛的股東：

宏利環球基金（「本公司」）董事會（「董事」）茲致函通知閣下，本公司現擬將宏利環球基金－環球資源基金（「環球資源基金」及「被合併基金」）併入宏利環球基金－多元化實質資產基金（「多元化實質資產基金」及「接收基金」）（「合併」）。除非具體指明，否則本函所載之所有更改將於2025年6月13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，否則本通知書所用的詞語及字句的涵義與本公司售股章程（「售股章程」）中所賦予者相同。

1. 合併背景／理由

董事會認為，合併建議將為股東提供更具競爭力的投資項目，更能滿足股東的需求及目標。

多元化實質資產基金的投資範圍較廣，主要投資於在實物資產相關界別和行業中擁有重大業務利益的公司，包括全球資源界別的公司上市股票及股票相關證券，即環球資源基金的主要投資。因此，合併將為環球資源基金的股東帶來裨益，將可受惠於投資於多元化實質資產基金下更廣泛類型的資產及更多元化的策略，而不局限於只投資於全球資源界別。因此，環球資源基金現有股東於合併後將受惠於更多元化的投資（及尤其是減少承受與投資於全球資源界別相關的波動風險）。

此外，將環球資源基金及多元化實質資產基金的投資組合及資產管理規模合併為一個單一子基金，預期合併將有利環球資源基金的股東，因為其將可構建更大規模的資產組合，以便投資管理人以更有效率及有效的方式管理資產。此外，從基金管理角度而言，預期合併可帶來規模經濟優勢，由於資產管理規模擴大，長遠有望降低營運及行政開支。

因此，根據本公司組織章程第21條，董事認為於生效日期將環球資源基金合併至多元化實質資產基金符合股東最佳利益。

2. 環球資源基金及多元化實質資產基金的主要特點

有關環球資源基金及多元化實質資產基金的投資目標及政策、風險狀況，以及費用及開支的比較請參閱附錄一。

環球資源基金主要投資於全球參與如天然氣、石油、咖啡、糖等全球資源及有關工業、在任何證券交易所上市的公司股票及股票相關證券，多元化實質資產基金則投資於在實物資產相關界別和行業中擁有重大業務利益公司的可轉讓股票、股票相關證券、固定收益及／或固定收益相關證券。該等實物資產相關界別和行業包括但不限於房地產、基建、能源、材料、金屬與採礦、木材、水、農業及商品。有關公司可位於任何國家（包括新興市場），或在任何國家（包括新興市場）上市或買賣，並且可屬任何市值。雖然多元化實質資產基金可能面臨與主動資產配置策略，以及投資於實質資產、固定收益及／或固定收益相關證券

及房地產投資信託相關的額外風險，但考慮到共同投資限制和局限及風險分析結果和風險指標計算的相似性，環球資源基金及多元化實質資產基金的風險狀況相似。有關適用於各子基金的具體風險因素（以及就香港股東而言，產品資料概要（「**產品資料概要**」）中披露的主要風險因素）的比較，請參閱附錄一「具體風險因素」一節。股東亦應參閱售股章程及（就香港股東而言）相關產品資料概要的相關章節，當中載有環球資源基金及多元化實質資產基金的投資政策及具體風險因素的說明。

環球資源基金的投資管理人為 Manulife Investment Management (US) LLC。多元化實質資產基金的聯合投資管理人為 Manulife Investment Management (US) LLC 及宏利投資管理（香港）有限公司。多元化實質資產基金的分投資管理人為 Manulife Investment Management Limited。

環球資源基金及多元化實質資產基金均使用承擔法來計算整體風險承擔。環球資源基金及多元化實質資產基金的風險承擔淨額為其各自資產淨值的最多 50%。

截至 2024 年 9 月 30 日，環球資源基金的資產管理規模約為 3,688 萬美元。多元化實質資產基金正待推出，種子資本約為 2,000 萬美元。多元化實質資產基金將在生效日期前推出。

3. 環球資源基金的投資組合在合併前的變動

投資管理人將在不早於生效日期前 10 個營業日開始對環球資源基金的投資組合重新定位，以便為合併對其作出適當的建構。

預期至生效日期，環球資源基金的投資組合將會重新調整，以包含股票證券及現金／現金等價物等流動證券，以便將資產轉移到多元化實質資產基金。環球資源基金及多元化實質資產基金的投資組合共同持有的證券（如有）將視乎證券的可轉讓性以實物形式轉移。

因此，在此期間，環球資源基金可能無法奉行其投資目標及政策，並且將持有較高比例的高流動性證券，例如現金／現金等價物。

環球資源基金的投資組合目前持有 Nevada Copper Corp 16,550 股股份（「**相關資產**」），該公司已於 2024 年 6 月 17 日自加拿大國家證券交易所取消掛牌，目前正進行破產程序。截至 2024 年 9 月 4 日，根據組織章程及售股章程並經諮詢存管處後，相關資產的價值已被評定為零（相當於環球資源基金資產淨值的 0.00%），而董事認為此乃相關資產的公平價值。

如果破產程序在生效日期前仍在進行，根據組織章程及售股章程，作為合併過程的一部分，預期相關資產將從環球資源基金轉移至多元化實質資產基金。鑑於相關資產的規模及價值，預期建議轉讓不會對多元化實質資產基金的流動性產生任何影響，亦不會對多元化實質資產基金股東的權利或權益構成重大損害。

4. 多元化實質資產基金沒有變動

多元化實質資產基金的投資組合不會因合併而重新定位，而多元化實質資產基金在合併生效後將會繼續奉行其現有投資目標及政策。

5. 合併

環球資源基金將於 2025 年 6 月 6 日下午 1 時正（盧森堡時間）（及如屬香港股東，則為香港時間下午 5 時正）停止接受認購、贖回及轉換申請（「**交易截止時間**」）。為免產生疑問，由本通知書日期起，環球資源基金將不再獲允許向公眾銷售，亦不接受新投資者認購。於生效日期營業時間結束時，環球資源基金的資產及負債將會併入多元化實質資產基金的資產及負債。

6. 對環球資源基金股東的影響

於交易截止時間前尚未行使其贖回或轉換股份的權利之環球資源基金股東，將會成為多元化實質資產基金的股東，而環球資源基金於生效日期的估值時間或前後將不再存在。

環球資源基金的股東將會收到多元化實質資產基金相應類別某個數目的股份（如下文所述），該股份總數的釐定方法，是將所持環球資源基金相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方法是將環球資源基金有關類別股份於生效日期計算的每股資產淨值，除以多元化實質資產基金相應類別於生效日期同一時間計算的每股資產淨值。換股比率的計算將由存管處及本公司的核數師核實。計算每股資產淨值時，將採用本公司的組織章程第 23 條規定的規則來釐定環球資源基金的資產及負債的價值。環球資源基金截至生效日期的任何投資應計收入將反映於環球資源基金每股資產淨值，因此亦將反映於多元化實質資產基金每股資產淨值。

環球資源基金的股東然後將透過將於生效日期發出的成交單據及合併確認函獲告知其在多元化實質資產基金的持股，持股亦將在其下一份股東月結單中反映，該月結單一般在每月第七個營業日寄予股東。

有關多元化實質資產基金將予發行以取代股東在環球資源基金的現有股份的類別及股份形式的詳情如下：

環球資源基金		多元化實質資產基金	
股份類別	ISIN	相應股份類別	ISIN
AA 類別	LU0278409577	AA 累積類別	LU2606317720
AA 累積類別	LU2089984806		
I3 累積類別 ¹	LU2089989862	I3 累積類別 ¹	LU2606322563

上列環球資源基金的股份類別及多元化實質資產基金的相應股份類別均以美元計價。環球資源基金 AA 類別股份的股東應注意，多元化實質資產基金 AA 累積類別股份屬於不會支付股息的累積類別。

此外，預期合併不會對環球資源基金的業績表現產生任何影響，亦預期該業績表現不會被攤薄。

7. 合併成本

合併所有成本，包括與將環球資源基金的資產及負債轉移至多元化實質資產基金相關的法律、行政及顧問費用，將由 Manulife Investment Management (Ireland) Limited 承擔。合併前管理環球資源基金的投資管理決策相關成本，包括重新定位的成本（即變現環球資源基金所持資產的估計費用，截至 2024 年 9 月 30 日估計約為環球資源基金資產管理規模的 0.094%），將由環球資源基金承擔。因此，環球資源基金的股東在生效日期前的重新定位期間將承擔該等重新定位成本。環球資源基金股東將不會因合併而被徵收任何認購費。

環球資源基金所有成立費用已全部攤銷。

合併其他成本將毋須由環球資源基金承擔。

8. 股東權利

贖回及轉換股份

閣下如不欲參與合併，可申請贖回環球資源基金的股份或將其轉換為任何其他子基金的相同類別或分類的股份，而毋須支付任何轉換或贖回費用。然而，閣下的銀行或財務顧問可能會就該等轉換／贖回指示向閣下收取費用。倘若閣下有任何疑問，建議閣下聯絡閣下的銀行、分銷商或財務顧問。該等贖回及／或轉換要求在交易截止時間之前將獲受理。於交易截止時間之後收到的贖回及／或轉換要求將被拒絕，而若閣下尚未贖回或轉換閣下的股份，則上文標題「對環球資源基金股東的影響」一節所述的合併將會對閣下具約

¹I3 累積類別股份並不向零售投資者（包括香港零售投資者）提呈發售。I3 累積類別股份為由宏利實體管理的任何集體投資計劃或互惠基金或於收到認購要求時就費用事宜已與宏利實體訂立協議的機構投資者而設立，兩者均須符合分銷商確定的要求或獲分銷商全權酌情豁免要求。I3 累積類別股份的管理費將與相關宏利實體另行協定。

束力。多元化實質資產基金的股份交易將根據售股章程（及如屬香港股東，則為香港說明文件）的規定在生效日期後的下一個交易日開始。

若閣下選擇贖回閣下的股份，贖回所得款項將根據售股章程（及如屬香港股東，則為香港說明文件）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個子基金的持股，轉換所得款項將根據售股章程（及如屬香港股東，則為香港說明文件）的規定用作以適用於該子基金的認購價購買閣下指定的子基金股份。

閣下只能將閣下的持股轉換為其他子基金的相同類別或分類的股份，而該等股份乃根據相關發售文件的規定在閣下的司法管轄區發售或出售，以及該轉換須符合所有適用的最低初次投資額及最低持股額要求的限制，並須符合投資者資格的準則。就轉換而言，以下每個股份類別須被視為屬於同一分類：(1)任何子基金的 AA/R 類別的股份及 P 類別的股份；及(2)董事可不時決定的任何子基金的其他股份類別。

閣下股份的任何轉換或贖回均可能影響閣下的稅務狀況。因此，閣下應就各自註冊成立、成立、公民身份、居籍或居住的司法管轄區的任何適用稅項向專業顧問尋求指引。

索取進一步資料的權利

多元化實質資產基金的投資者資料概要文件（「**KIIDs**」）²載於 www.manulifeglobalfund.com³。就香港股東而言，本公司的售股章程、香港說明文件及子基金的產品資料概要可於任何工作日（星期六及公眾假期除外）之一般辦公時間在香港代表的辦事處免費索取，亦可於 www.manulifeim.com.hk³查閱。

閣下可要求索取 PricewaterhouseCoopers Société cooperative 就合併而編製的核數師報告的副本，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多元化實質資產基金的適合程度。為方便閣下考慮多元化實質資產基金是否適合閣下，董事會強烈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**²。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

合併的稅務後果對個別股東可能有所不同，視乎閣下各自註冊成立、成立、公民身份、居籍或居住的司法管轄區的稅務法律而定。閣下股份的任何轉換或贖回均可能影響閣下的稅務狀況。因此，閣下應就各自註冊成立、成立、公民身份、居籍或居住的司法管轄區的適用稅項向專業顧問尋求指引。

僅適用於香港股東：一般而言，合併對香港股東不應有任何稅務影響。一般情況下，對於本公司的股息或其他收益分派，或因出售、變現或以其他方式處置本公司股份所獲得的任何資本收益，香港股東均無需繳納任何稅項，但若有關交易構成在香港進行的行業、專業或業務的一部分，則需繳納香港利得稅。然而，香港股東應根據其具體情況尋求特定稅務意見。

² **KIIDs** 或對 **SRRI**（即 **KIID** 所載的風險回報指標）的提述與香港股東無關（亦不會向香港股東分發）。因此，證監會並未審閱載有關於未獲證監會認可的子基金的資料的 **KIID** 網站的內容。

³ 此網站未經證監會審閱。

11. 重要日期時間表摘要

合併將按下列時間表進行。

2024年11月11日	向環球資源基金及多元化實質資產基金股東郵寄信函的日期。 環球資源基金及多元化實質資產基金股東可無需支付任何轉換或贖回費用進行轉換或贖回股份的首天。
2025年5月30日	就預計合併開始重新調整環球資源基金的投資組合。
2025年6月6日下午1時正（盧森堡時間）（及如屬香港股東，則為香港時間下午5時正）	環球資源基金股份交易截止時間（「 交易截止時間 」），在此之後，環球資源基金的股東將無法在免付任何轉換或贖回費用的情況下轉換或贖回其股份。
2025年6月13日	合併生效日期、環球資源基金的最後估值時間及計算換股比率
2025年6月16日	多元化實質資產基金於合併後的首個交易日

12. 一般資料

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的執行人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）有限公司聯絡（電話號碼：(852) 2108 1110或傳真號碼：(852) 2810 9510）。

代表

宏利環球基金
董事會

謹啟

附錄一 – 環球資源基金及多元化實質資產基金的比較

	環球資源基金 (被合併基金)	多元化實質資產基金 (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	Manulife Investment Management (US) LLC 宏利投資管理(香港)有限公司 (各自作為聯合投資管理人)
分投資管理人	不適用	Manulife Investment Management Limited
子基金推出日期	2007年1月29日	子基金目前尚未推出
基礎貨幣	美元(USD)	美元(USD)
資產管理規模 (截至2024年9月30日)	3,688萬美元	子基金正等推出，種子資本約為2,000萬美元。
投資目標及政策		
投資目標	<p>環球資源基金的主要目標是為持有長期投資觀點、為了達致長期回報而有準備接受其投資價值相當大的波幅的投資者提供長期資本增長。子基金有意在多元化的基礎上作出投資。旗下的投資組合將主要包括全球參與如天然氣、石油、咖啡、糖等全球資源及有關工業、在任何證券交易所上市的公司的股票及股票相關證券。子基金可投資於其盈利的重大部分來自全球資源行業的業務活動的公司。子基金的其餘資產可包括債券及存款。</p>	<p>多元化實質資產基金旨在主要透過投資於在實物資產採購、開發、處理及/或管理界別內經營，或從中產生其重大部分的收益的公司發行的多元化證券投資組合，盡量擴大經通脹調整回報（主要相對於美國通脹）及產生長期收入。</p>
投資政策	<p>環球資源基金一般會將其最少70%的淨資產投資於天然資源行業公司的股票及股票相關證券。若與其投資目標相一致，子基金可在國際上投資於各種天然資源行業，如碳氫化合物、貴金屬及基本產品行業。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> <p>儘管子基金將會在適用法律及法規的規限下根據其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家及任何市值的發行機構的比例並無任何限制。因此，子基金可將其超過30%的淨資產投資於位於美國及加拿大的發行機構。</p> <p>在挑選投資時，投資管理人採取「由上而下」方法尋找最佳行業分配，並以「由下而上」方法尋找基本因素穩固的公司。按照由上而下的方法，投資管理人評估全球宏觀經濟環境，包括現時天然資源供求基本因素、短期機會或風險、以及中期新科技的開發和應用。對於其由下而上的挑選策略，投資管理人研究公司的管理及策略、成本結構、增長潛力及地理分佈。另外，投資管理人亦考慮歷史、現時及將來的估值，盈利及現金流量的估值倍數、現時及預期的資產淨值、資產負債表質素、流動資本需要及以投資資本回報計算的總體盈利能力。</p>	<p>為達致其目標，子基金會將其最少70%的淨資產投資於在實物資產相關界別和行業中擁有重大業務利益的可轉讓股票、股票相關證券、固定收益及/或固定收益相關證券。該等實物資產相關界別和行業包括但不限於房地產、基建、能源、材料、金屬與採礦、木材、水、農業及商品。有關公司可位於任何國家（包括新興市場），或在任何國家（包括新興市場）上市或買賣，並且可屬任何市值。</p> <p>子基金其餘資產可投資於全球任何政府實體或公司發行的通脹掛鈎固定收益及/或固定收益相關證券，以及現金及/或現金等價物。</p> <p>股票及股票相關證券可包括普通股、優先股、可換股證券（包括可換股債券及/或債權證），其可轉換成該等股票工具、預託證券及房地產投資信託基金（「REITs」）。子基金可將其30%或以上的淨資產投資於REITs。</p> <p>固定收益及固定收益相關證券包括（但不限於）債券、商業票據、短期票據、存款證及協議有期存款，並可由政府、機構、超國家及企業發行機構發行。</p> <p>子基金的資產配置將根據聯合投資管理人對全球各</p>

	<p>由於投資管理人綜合應用這兩種方法，故能選取其認為符合子基金投資目標的證券。投資管理人將定期審核其證券挑選程序及其預測以跟隨市場情況變化作出改變。</p> <p>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。</p> <p>子基金奉行主動管理投資策略，並採用33.33%富時金礦總回報美元指數+33.33% MSCI明晟世界能源淨回報美元指數+33.33% MSCI明晟世界材料淨回報美元指數，而該等基準指數只用於業績表現比較的基础。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。</p>	<p>地基本經濟及市場狀況及投資趨勢而改變，並會顧及流通性、成本、執行選時、市場上個別證券和發行機構的相對吸引力等考慮因素。</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，惟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%的淨資產投資於位於美國的發行機構。</p> <p>子基金可將其少於30%的淨資產投資於被評為低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-），或如無評級，則為釐定為具備相若質素的固定收益及固定收益相關證券。就本子基金而言，「無評級」債務證券指證券本身或其發行機構均未有信用評級的債務證券。</p> <p>子基金亦可通過滬港通及深港通（統稱「互聯互通」）直接投資在上交所或深交所上市的若干中國A股。在子基金投資中國A股的任何情況下，預期子基金會將少於30%的淨資產持有中國A股。子基金亦可通過債券通而將最多10%的淨資產投資於以任何貨幣計價並在中國銀行間債券市場流通的固定收益證券。</p> <p>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。</p> <p>在市場極端波動或嚴重不利市況下，聯合投資管理人可暫時將子基金重大部分（最多40%）的資產持有現金或現金等價物，或投資於短期貨幣市場票據，以保留子基金投資組合內資產的價值。</p> <p>子基金並不將其表現與任何基準指數作比較，亦不參照任何基準指數進行管理。子基金可自由挑選其將投資的證券。</p>
容許集中程度	儘管子基金將會在適用法律及法規的規限下根據其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家及任何市值的發行機構的比例並無任何限制。因此，子基金可將其超過 30% 的淨資產投資於位於美國及加拿大的發行機構。	儘管子基金將會在適用法律及法規的規限下根據其投資目標及策略進行投資，惟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並無任何限制。因此，子基金可將其超過 30% 的淨資產投資於位於美國的發行機構。
子基金投資項目的結算貨幣	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	子基金可使用FDIs作投資、有效管理投資組合及/或對沖目的。子基金為上述目的可使用的FDIs主要包括（但不限於）認股證、期貨、期權、遠期及其他衍生工具或合約。	子基金可使用FDIs作有效管理投資組合及/或對沖目的。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。
整體風險承擔計算	承擔法	承擔法
風險承擔淨額（僅適用於香港股東）	子基金資產淨值的最多50%	子基金資產淨值的最多50%
具體風險因素	<ul style="list-style-type: none"> 英國脫離歐盟造成的變動 天然資源行業風險 小型公司/中型公司風險 貨幣風險 流通性及波動風險 稅務風險 FDI風險 	<ul style="list-style-type: none"> 主動資產分配策略相關風險 與實質資產相關的風險 集中風險 新興市場風險 政治及監管風險 有關投資房地產投資信託基金的風險 貨幣風險（包括人民幣貨幣及兌換風險及人民幣類別相關風險） 流通性及波動風險 小型公司/中型公司風險 投資項目評級風險 債券基金 可換股證券風險 中國內地投資風險 中國內地稅務風險 有關通過互聯互通投資的風險 有關通過債券通投資的風險 稅務風險 FDI風險
產品資料概要的主要風險因素（僅適用於香港股東）	<ul style="list-style-type: none"> 投資風險 股票市場風險 地域集中風險 有關英國脫離歐盟的風險 貨幣風險 使用FDIs 	<ul style="list-style-type: none"> 投資風險 主動資產分配策略相關風險 與實質資產相關的風險 集中風險 股票市場風險 小型公司/中型公司風險 有關投資房地產投資信託基金的風險 信用評級及降級風險 利率風險 信貸風險 波動及流通性風險 估值風險 主權債務風險 新興市場風險 政治及監管風險 貨幣風險 使用FDIs 有關從資本中撥付或實際上撥付股息的風險 人民幣類別相關風險
綜合風險回報指標（SRRI ⁴ ）	7	6

⁴SRRI 與香港股東並不相關，亦未必與其他司法管轄區的股東相關。

費用、開支及經常性開支比率

	環球資源基金 (被合併基金)	多元化實質資產基金 (接收基金)
管理公司收費	每年資產淨值的最多 0.013%	每年資產淨值的最多 0.013%
管理費	AA 類別及 AA 累積類別 – 每年資產淨值的 1.50% I3 累積類別 ¹ – 將與相關宏利實體另行協定	AA 累積類別 – 每年資產淨值的 1.25% I3 累積類別 ¹ – 將與相關宏利實體另行協定
初次收費	AA 類別及 AA 累積類別 – 最高為認購金額的 5% I3 累積類別 ¹ – 不適用	AA 累積類別 – 最高為認購金額的 5% I3 累積類別 ¹ – 不適用
贖回收費	不適用	不適用
轉換收費	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	AA 類別 – 1.74% ⁵ AA 累積類別 – 1.67% ⁶ I3 累積類別 ¹ – 0.24% ⁷	AA 累積類別 – 1.50% ⁸ I3 累積類別 ¹ – 0.21% ⁷

其他資料

	環球資源基金 (被合併基金)	多元化實質資產基金 (接收基金)
結算貨幣	AA 類別、AA 累積類別及 I3 累積類別 ¹ – 美元 (USD)	AA 累積類別及 I3 累積類別 ¹ – 美元 (USD)
派息次數	AA 類別 – 每年 AA 累積類別及 I3 累積類別 ¹ – 該等類別將不會派發股息	AA 累積類別及 I3 累積類別 ¹ – 該等類別將不會派發股息
最低初次投資額 (或等值的任何其他主要貨幣)	AA 類別及 AA 累積類別 – 1,000 美元 ⁹ I3 累積類別 ¹ – 不適用	AA 累積類別 – 1,000 美元 ⁹ I3 累積類別 ¹ – 不適用
最低持股額	AA 類別及 AA 累積類別 – 1,000 美元 ¹⁰ I3 累積類別 – 不適用	AA 累積類別 – 1,000 美元 ¹⁰ I3 累積類別 ¹ – 不適用
最低隨後投資額 (或等值的任何其他主要貨幣)	AA 類別及 AA 累積類別 – 100 美元 I3 累積類別 ¹ – 不適用	AA 累積類別 – 100 美元 I3 累積類別 ¹ – 不適用

⁵此數字是根據由 2023 年 1 月 1 日至 2023 年 12 月 31 日期間的費用計算。

⁶由於股份類別已於 2023 年 5 月推出，此數字乃根據由股份類別推出日期起至 2023 年 12 月 31 日的費用及股份類別在相應期間的平均資產淨值計算的估計年化數字。

⁷此數字僅為估計數字。

⁸由於子基金於截至本通知書日期尚未推出，此數字僅為估計數字，其代表可向子基金收取在 12 個月期間內的估計經常性費用之總和，以佔子基金的估計平均資產淨值的百分比表示。實際數字可能在子基金實際營運後有所不同，每年均可能有所變動。

⁹或董事 (或其代表) 可 (酌情) 接納的較低款額

¹⁰除非董事 (或其代表) 另行訂明則作別論