

(中文節譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

(節譯文)

宏利環球基金

可變資本投資公司

登記營業處所: 31, Z.A. Bourmicht, L-8070 Bertrange,

Grand Duchy of Luxembourg

盧森堡商業登記編號 B.26141

本函為重要文件，謹請臺端立即注意。如有疑問，臺端應尋求專業意見。

致下列宏利環球基金子基金之股東通知書(下稱「本通知」):

宏利環球基金-亞洲股票基金

宏利環球基金-巨龍增長基金

宏利環球基金-新興東歐基金

宏利環球基金-歐洲增長基金

宏利環球基金-環球股票基金

宏利環球基金-日本股票基金

宏利環球基金-美國股票基金

宏利環球基金-美國特別機會基金¹

(下稱「子基金」)

2021 年[5 月 28 日]

親愛的股東：

宏利環球基金(下稱「本公司」)之董事會(下稱「董事」)謹致函通知臺端子基金之特定股份類別擬進行合併(下稱「本合併」，個別稱為「合併」)，預計將於 2021 年 6 月 30 日生效(下稱「生效日」)。

除另有定義外，本通知使用之所有詞彙與用語應與本公司公開說明書(下稱「公開說明書」)所定義者具有相同意義。

1. 合併之理由

為使同一子基金內運作之具相似特徵的多個股份類別可向相關子基金計收的行政管理成本最小化(例如應支付予行政管理人之實支實付費用)，本公司之董事會業依本公司章程第 16 條所賦予之權力，決定在預期合併股份類別及接收股份類別具有較低之持續性費用，並將自生效日起具相同之管理費、計價幣別及配息政策的基礎上，將各合併股份類別(如附錄 I 所示)整併至相對應之接收股份類別(如附錄 I 所示)，而該等整併或為合併股份類別及接收股份類別之

¹ 就宏利環球基金—美國特別機會基金而言，本通知與 T 級別相關，而該級別未於香港公開銷售。

(中文節譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

股東帶來規模經濟效果。特別是，合併股份類別資產與接收股份類別資產之合併視買回的情況，極可能使接收股份類別具更大的資產池，因而預期於本合併後，個別接收股份類別之持續性費用將減少。基此，本合併符合股東之最佳利益。

為免疑義，本合併無須取得股東之核可。

2. 對合併股份類別股東之影響

合併股份類別之股東預計將負擔較低之持續性費用²，並將於本合併後之相對應接收股份類別具相同之管理費、計價幣別及配息政策。更多詳細資訊，請參閱附錄 I。

自生效日起，AA 股份類別之最低投資額、最低持股及最低後續投資額亦將自 20,000 港幣、20,000 港幣及 1,000 港幣分別調降至 1,000 美元、1,000 美元及 100 美元（或其他主要貨幣之等值價值³）。因此，合併股份類別之股東於本合併後將適用調降後之最低投資額、最低持股及最低後續投資額之要求。

A 股份類別之股東目前於認購後兩年內須支付相關買回價格 1%以內之買回費用，於本合併後則將不再有任何買回費用。然而，A 股份類別之股東謹請注意，任何就 AA 股份類別之後續投資將收取申購金額 5%以內之初始申購費用。

各合併股份類別之管理資產規模請參閱附錄 II。

為免疑義，本合併後就 (i) 適用於子基金之特徵及風險；(ii) 合併後子基金管理之作業及/或方法將不生任何變化。

合併股份類別將自 2021 年 6 月 24 日（下稱「**申購截止時點**」）盧森堡時間下午 1 時起停止接受申購申請，並將自 2021 年 6 月 28 日（下稱「**買回截止時點**」）盧森堡時間下午 1 時起停止接受買回及轉換之申請。申購截止時點後收到的合併股份類別申購申請將被拒絕。買回截止時點後收到的合併股份類別買回或轉換申請將於 2021 年 7 月 2 日處理。為免疑義，自本通知之日起，不再允許公開銷售合併股份類別，且本公司將不再接受新投資人對合併股份類別之申購。

3. 於本合併之生效日

於生效日營業時間結束時，未行使買回或轉換股份權利之被合併股份類別股東，其持有之被合併股份類別之股份將轉換為接收股份類別之股份，而被合併股份類別將不復存在。

² 自生效日起，特定子基金之 AA 股份類別之管理費將減少，所有子基金之 AA 股份類別之最低投資額、最低持股及最低後續投資額將降低。美國特殊機會基金 T 類別股份之股東於合併後將適用較低之管理費。

³ 意指美元、英鎊、瑞士法郎、歐元、日幣、港幣、新加坡幣、加拿大幣及澳幣中之任何一種貨幣。

(中文節譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

股東所得換取之接收股份類別之股份數量將以其所持有之被合併股份類別之股份數量乘上交換率。而交換率之計算係以於生效日計算之各該被合併股份類別之每股資產淨值除以於生效日計算之相對應接收股份類別之每股資產淨值。為免疑義，本合併後股東所持有股份之總價值將不會改變。

合併股份類別之股東將於生效日後之營業日透過成交單據及確認書通知其所持有之相對應接收股份類別之股份，同時反映於次月之股東對帳單中，該對帳單通常於每月第 7 個營業日寄發予股東。合併股份類別之股東得於 2021 年 7 月 2 日重新開始交易接收股份類別之股份。

4. 本合併之費用

本合併之所有費用，包含法律、行政及諮詢費用，將由本公司之總經銷商 Manulife Investment Management International Holdings Limited 負擔。

合併股份類別之所有初始費用均已攤銷。

5. 稅捐

本合併之稅賦影響對個別股東而言可能有所不同，取決於臺端各自之成立、設立、國籍、住所或居所管轄地之稅法。臺端股份之任何轉換或買回皆可能影響臺端的稅務地位。因此，臺端應就自身成立、設立、國籍、住所或居所之管轄地所適用之稅務，徵詢專業顧問意見。

(略譯)

如臺端不欲參與本合併，則可依公開說明書之規定申請買回臺端的股份或將其轉換為本公司其他一檔或多檔子基金之股份，且不收取任何轉換或買回費用。此等買回及/或轉換之申請將於買回截止時點前被接受。於買回截止時點後所收到之買回及/或轉換申請將被拒絕，屆時若臺端尚未買回或轉換股份，則上述之本合併對您具有拘束力。

如臺端選擇買回股份，買回款項將依照公開說明書之規定支付予臺端。為免疑義，為本通知之目的，合併股份類別之股東得根據相關募集文件之規定，轉換至相同子基金或其他於台端所屬管轄地募集或銷售之子基金之 AA 股份類別。此種轉換必須遵守所有適用之最低首次投資金額及最低持股要求，並遵循投資人之資格標準。

如臺端選擇將股份轉換為本公司其他子基金之股份，則款項將用於依照公開說明書規定所適用之股份價格以購買您所指定之子基金股份。

(中文節譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

任何轉換或買回臺端股份可能影響臺端的稅務狀況。臺端應就自身成立、設立、國籍、住所或居住地所在地之國家就任何適用之稅務尋求專業建議。

一般事項

(略譯)

欲獲取關於本通知中任何事項詳細資訊之股東，可於正常營業時間撥打電話(352) 45 14 14 316 或傳真至(352) 45 14 14 850 以聯繫本公司之行政管理人 Citibank Europe plc 盧森堡分行 (Citibank Europe plc, Luxembourg Branch)。依董事之最佳所知及所信 (已採取一切合理謹慎措施以確保確係如此)，截至本通知發佈之日止，本通知所載之資訊均符合事實，且未遺漏任何可能影響該等資訊重要內容之情事。董事願就本通知所載內容之正確性承擔責任。

此致

董事會

謹代表宏利環球基金

(中文節譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

附錄 I

子基金	合併股份類別					接收股份類別				
	股份類別	計價幣別	管理費(以每年資產淨值之百分比表示)	配息類型	持續性費用 ⁴	股份類別	計價幣別	自生效日起管理費(以每年資產淨值之百分比表示)	配息類型	自生效日起預計持續性費用 ⁵
宏利環球基金-亞洲股票基金	A	美元	1.50%	年配息	1.78%	AA	美元	1.50%	年配息	1.77%
宏利環球基金-巨龍增長基金	A	美元	1.50%	年配息	1.71%	AA	美元	1.50%	年配息	1.70%
宏利環球基金-新興東歐基金	A	美元	1.50%	年配息	1.91%	AA	美元	1.50%	年配息	1.89%
宏利環球基金-歐洲增長基金	A	美元	1.50%	年配息	1.78%	AA	美元	1.50%	年配息	1.77%
宏利環球基金-	A	美元	1.50%	年配息	1.69%	AA	美元	1.50%	年配息	1.68%

⁴ 持續性費用之數值表示截至 2020 年 12 月 31 日之 12 個月期間，費用佔股份類別平均資產淨值總額之百分比。

⁵ 為於生效日將(i)合併股份類別及接收股份類別之合併;及(ii)經修訂之管理費(除宏利環球基金-歐洲增長基金之 AA 類別股份之管理費將不會修訂外)納入考量，該數值係依據相關合併股份類別及接收股份類別截至 2020 年 12 月 31 日之 12 個月期間之現行持續性費用之總額所估算，並以占相關合併股份類別及接收股份類別於相同期間之平均資產淨值總和之百分比表示，並依據生效日後之經修訂之管理費(除自本合併產生之代墊費用)進行調整(除宏利環球基金-歐洲增長基金之 AA 類別股份外)。此一數值每年可能會有所不同。

(中文節譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

子基金	合併股份類別					接收股份類別				
	股份類別	計價幣別	管理費(以每年資產淨值百分比表示)	配息類型	持續性費用 ⁴	股份類別	計價幣別	自生效起管理費(以每年資產淨值百分比表示)	配息類型	自生效起預持性費用 ⁵
環球股票基金										
宏利環球基金-日本股票基金	A	美元	1.50%	年配息	1.82%	AA	美元	1.50%	年配息	1.81%
宏利環球基金-美國股票基金	A	美元	1.50%	年配息	1.69%	AA	美元	1.50%	年配息	1.68%
宏利環球基金-美國特別機會基金	T	美元	1.25%	淨月配息	1.57%	AA 等	美元	1.00%	淨月配息	1.34%

(中文節譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

附錄 II

子基金	股份類別	管理資產 (美元)	股份類別	管理資產 (美元)
宏利環球基金-亞洲 股票基金	A	143,803,603	AA	7,513,937
宏利環球基金-巨 龍增長基金	A	238,641,043	AA	149,610,237
宏利環球基金-新興 東歐基金	A	142,975,261	AA	19,546,964
宏利環球基金-歐洲 增長基金	A	92,632,992	AA	1,875,478
宏利環球基金-環球 股票基金	A	154,939,983	AA	2,807,385
宏利環球基金-日本 股票基金	A	38,460,298	AA	1,227,347
宏利環球基金-美國 股票基金	A	262,702,540	AA	5,526,388
宏利環球基金-美 國特別機會基金	T	44,426	AA 累積	76,052

^ 計算截至2021年5月12日

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 following sub-funds of Manulife Global Fund ("Notice"):

**Asian Equity Fund
China Value Fund
Dragon Growth Fund
Emerging Eastern Europe Fund
European Growth Fund
Global Equity Fund
Japan Equity Fund
U.S. Equity Fund
U.S. Special Opportunities Fund¹
(the "Sub-Funds")**

28 May 2021

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 certain Classes of Shares of the Sub-Funds (collectively, the "**Mergers**", each a "**Merger**") intended to take effect on 30 June 2021 (the "**Effective Date**").

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 ("**Prospectus**").

1. Rationale for the Mergers

In order to minimise administrative costs of operating multiple Classes of Shares having similar features in the same Sub-Fund chargeable to the relevant Sub-Fund (such as out of pocket expenses payable to the Administrator), the Directors of the Company have, in accordance with the powers vested by article 16 of the Company's articles of incorporation, decided to consolidate each Merging Class (as set out in Appendix I) with the corresponding Receiving Class (as set out in Appendix I) on the basis that the Merging Classes and the Receiving Classes are expected to have lower ongoing costs and will have the same Management Fees², currency of denomination and distribution policy as from the Effective Date, and that such consolidation is likely to lead to economies of scale for Shareholders of the Merging Classes and Receiving Classes. Particularly, the Mergers of the assets of the Merging Classes into the assets of the Receiving Classes is likely to result in a larger pool of assets for the Receiving Classes, subject to redemptions, and therefore it is expected that the percentage of ongoing costs of each Receiving Class after the Mergers will be reduced. Accordingly, the Mergers are in the best interest of Shareholders.

For avoidance of doubt, the Mergers do not require the approval of the Shareholders.

¹ In respect of U.S. Special Opportunities Fund, this notice relates to Class T Shares, which are not offered for sale to the public of Hong Kong.

² As from the Effective Date, the Management Fees for Class AA Shares of certain Sub-Funds will be reduced, and the minimum investment, minimum holding and minimum subsequent investment requirements for Class AA Shares of all Sub-Funds will be lowered. Shareholders of Class T of U.S. Special Opportunities Fund would be subject to a lower Management Fee after the Merger.

2. Impact on Shareholders of the Merging Classes

Shareholders of the Merging Classes are expected to be subject to lower ongoing costs and will be subject to the same Management Fees³, currency of denomination and distribution policy in the corresponding Receiving Classes after the Mergers. Please refer to Appendix I for further details.

The minimum investment, minimum holding and minimum subsequent investment of Class AA Shares as from the Effective Date will also be reduced from HK\$20,000, HK\$20,000 and HK\$1,000 to US\$1,000, US\$1,000 and US\$100 (or the equivalent in any other Major Currency³) respectively. Therefore, Shareholders of Merging Classes will be subject to reduced minimum investment, minimum holding and minimum subsequent investment requirements after the Mergers.

Shareholders of Class A Shares, who are currently subject to a redemption charge of up to 1% of the Redemption Price within the first two years of subscription, will no longer be subject to any redemption charge after the Mergers. However, Shareholders of Class A Shares should also note that any subsequent investments in Class AA Shares will be subject to an initial charge of up to 5% of the subscription amount.

Please refer to Appendix II for the assets under management of each Merging Class.

For avoidance of doubt, there will be no changes in (i) the features and risks applicable to the Sub-Funds; and (ii) the operation and/or manner in which the Sub-Funds are being managed following the Mergers.

The Merging Classes will be closed to subscription requests from 1.00 p.m. Luxembourg time (and in the case of Hong Kong Shareholders, 5.00 p.m. Hong Kong Time) on 24 June 2021 (the "**Subscription Cut-Off Point**"), and will be closed to 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 28 June 2021 (the "**Redemption Cut-Off Point**"). Subscriptions requests for the Merging Classes received after the Subscription Cut-Off Point will be rejected. Redemption and switching requests in respect of the Merging Classes received after the Redemption Cut-Off Point will be processed on 2 July 2021. For the avoidance of doubt, with effect from the date of this Notice, the Merging Classes will no longer be allowed to be marketed to the public and the Company shall not accept subscriptions of the Merging Classes from new investors.

3. On the Effective Date of the Mergers

At the close of business on the Effective Date, Shareholders of the Merging Classes who have not exercised their right to redeem or switch their Shares will have their Shares in the Merging Classes switched for Shares in the Receiving Classes, and the Merging Classes shall cease to exist.

The number of Shares in the Receiving Classes that Shareholders will receive in exchange for their Shares in the Merging Classes will be calculated by multiplying the number of Shares held in the Merging Classes by the exchange ratio. The exchange ratio will be calculated for each Merging Class by dividing the Net Asset Value per Share of such Merging Class calculated on the Effective Date by the Net Asset Value per Share in the corresponding Receiving Class calculated at the same time on the Effective Date. For avoidance of doubt, there will be no change in the total value of the Shares held by Shareholders following the Mergers.

Shareholders of the Merging Classes will then be notified of their holding in Shares of the corresponding Receiving Class via a contract note and a confirmation letter to be issued on the Business Day after 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. Shareholders of the Merging Classes may re-commence dealing in the Shares of the Receiving Classes as of 2 July 2021.

³ means any of U.S. Dollars, Pound Sterling, Swiss Francs, Euro, Japanese Yen, Hong Kong Dollars, Singapore Dollars, Canadian Dollars and Australian Dollars.

4. Costs of the Mergers

All costs of the Mergers including legal, administrative and advisory costs will be borne by the general distributor of the Company, Manulife Investment Management International Holdings Limited.

All preliminary expenses of the Merging Classes have been amortised.

5. Taxation

The tax consequences of the Mergers 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 Mergers 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.

If you do not wish to participate in the Mergers, you may apply to redeem your Shares or switch them into Shares of one or more of the other sub-funds of the Company (in the case of Hong Kong Shareholders, sub-funds which are authorised by the Securities and Futures Commission of Hong Kong ("SFC") for sale to the public in Hong Kong⁴) 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 Redemption Cut-Off Point. After the Redemption Cut-Off Point, redemption and/or switching requests received will be rejected and if you have not redeemed or switched your Shares, the Mergers as described above will be binding on you.

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). For avoidance of doubt, for purposes of this Notice, Shareholders of the Merging Classes may switch to Shares of AA Classes and R Classes, whether in the same Sub-Fund or another Sub-Fund, which is 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.

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.

⁴ 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.

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**") are available from the office of the Hong Kong Representative and at www.manulifefunds.com.hk⁵. The updated version of the Hong Kong Offering Documents reflecting the Mergers 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, 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

⁵ This website has not been reviewed by the SFC.

Appendix I

Sub-Fund	Merging Classes					Receiving Classes				
	Share Class	Currency of Denomination	Management Fee (as a % p.a. of the NAV)	Distribution Type	Ongoing Charges ⁶	Share Class	Currency of Denomination	Management Fee (as a % p.a. of the NAV) as from the Effective Date	Distribution Type	Estimated Ongoing Charges as from the Effective Date ⁷
Asian Equity Fund	A	USD	1.50%	Annual	1.78%	AA	USD	1.50%	Annual	1.77%
China Value Fund	A	USD	1.50%	Annual	1.71%	AA	USD	1.50%	Annual	1.70%
Dragon Growth Fund	A	USD	1.50%	Annual	1.71%	AA	USD	1.50%	Annual	1.70%
Emerging Eastern Europe Fund	A	USD	1.50%	Annual	1.91%	AA	USD	1.50%	Annual	1.89%
European Growth Fund	A	USD	1.50%	Annual	1.78%	AA	USD	1.50%	Annual	1.77%
Global Equity Fund	A	USD	1.50%	Annual	1.69%	AA	USD	1.50%	Annual	1.68%
Japan Equity Fund	A	USD	1.50%	Annual	1.82%	AA	USD	1.50%	Annual	1.81%
U.S. Equity Fund	A	USD	1.50%	Annual	1.69%	AA	USD	1.50%	Annual	1.68%
U.S. Special Opportunities Fund	T ⁸	USD	1.25%	Net Monthly	1.57%	AA Inc	USD	1.00%	Net Monthly	1.34%

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 12 month period ending 31 December 2020.

⁷ In order to take into account (i) the merger of the Merging Classes and Receiving Classes; and (ii) the revised Management Fees (save in respect of Class AA Shares of China Value Fund and European Growth Fund, wherein the Management Fee will not be revised) on the Effective Date, this figure is estimated on the basis of the sum of the current ongoing charges of both the relevant Merging Class and the Receiving Class for the 12 month period ending 31 December 2020 expressed as a percentage of the sum of the average net asset values of the relevant Merging Class and the Receiving Class over the same period, as adjusted for the revised Management Fee (save in respect of Class AA Shares of China Value Fund and European Growth Fund) and savings in out-of-pocket expenses resulting from the Mergers as from the Effective Date. This figure may vary from year to year.

⁸ This Class of Shares is not offered for sale to the public of Hong Kong.

Appendix II

Sub-Fund	Share Class	Assets Under Management [^] (USD)	Share Class	Assets Under Management [^] (USD)
Asian Equity Fund	A	143,803,603	AA	7,513,937
China Value Fund	A	863,518,825	AA	22,927,447
Dragon Growth Fund	A	238,641,043	AA	149,610,237
Emerging Eastern Europe Fund	A	142,975,261	AA	19,546,964
European Growth Fund	A	92,632,992	AA	1,875,478
Global Equity Fund	A	154,939,983	AA	2,807,385
Japan Equity Fund	A	38,460,298	AA	1,227,347
U.S. Equity Fund	A	262,702,540	AA	5,526,388
U.S. Special Opportunities Fund	T ¹	44,426	AA Inc	76,052

¹ **This Class of Shares is not offered for sale to the public of Hong Kong.**

[^] Calculated as of 12 May 2021