

2022年11月7日

重要提示

此乃重要函件，務請閣下即時處理。

如閣下對本函件的內容或應採取的行動有任何疑問，應聯絡閣下的客戶服務代表，柏瑞於當地的辦事處或尋求獨立專業意見。

本函件所載資料均與事實相符，並無遺漏任何可能影響該等資料涵義之內容。基金經理之董事就本函件所載之資料於刊發日期當日的準確性負責。

致各單位持有人：

有關：柏瑞環球基金（「本基金」）－終止柏瑞歐洲新興股票基金（「子基金」）

我們不斷檢討柏瑞的基金系列，以確保柏瑞基金的投資特點和定位與現時投資環境和客戶預期保持相應及一致。

作為此檢討流程的一部分，我們致函告知閣下，我們有意終止閣下所投資的柏瑞歐洲新興股票基金。

子基金終止的理由

根據本基金經修訂的信託契據（「**信託契據**」）第31.03條，本基金的基金經理PineBridge Investments Ireland Limited（「**基金經理**」）可隨時酌情決定終止子基金。

關閉及終止子基金的決定乃考慮子基金當前的資產水平（截至2022年10月28日約為139萬美元，包括估值為零的俄羅斯證券（定義見下文））不足以使其以具經濟效益的方式繼續營運的事實後作出。此外，預計子基金的規模於未來短期內將不會增長。

基金經理認為在暫停（如下文定義）期間終止子基金乃符合單位持有人的最佳利益，因此，基金經理已議決自2022年12月7日（「**生效日期**」）起終止子基金。

PineBridge Investments Ireland Limited
4th Floor • The Observatory Building • 7-11 Sir John Rogerson's Quay • Dublin 2 • Ireland

Incorporated in Ireland: Registration No. 145670
Directors: Eimear Cowhey, Éilish Finan, Michael Sweeney, Michael Karpik (USA), Klaus Schuster (Germany)
PineBridge Investments Ireland Limited is regulated by the Central Bank of Ireland

子基金的A¹類及Y類的總開支比率分別為3.56%及2.35%，此乃按截至2022年3月1日年率化開支佔子基金相關單位類別平均資產淨值的百分比列示。

暫停

如閣下所知，自2022年3月2日起，基金經理暫停計算子基金的每單位資產淨值以及單位持有人購買、贖回或交換子基金單位的權利（「暫停」）。

此決定乃根據基金經理及投資經理的建議以及根據信託契據第12.04條取得受託人批准後作出，且在當前情況下被視為符合單位持有人的整體最佳利益。

特別是，實施暫停的決定乃由於俄羅斯與烏克蘭的當前局勢對有序處置本基金的俄羅斯資產及其估值產生不利影響。

子基金目前持有俄羅斯證券（「**俄羅斯證券**」），基金經理認為俄羅斯證券截至本通知日期並無可靠的價格，而且根據本基金的現有評價政策並徵詢行政代理人及受託人後評價，基金經理認為該等證券的公允價值為零。此外，子基金持有的若干俄羅斯證券乃最近實施制裁的對象，因此子基金於處理此等證券時受到限制。緊接暫停之前（即2022年3月1日），子基金的資產淨值為3,284,977.65美元，而俄羅斯證券的估值為1,655,927.62美元，佔子基金資產淨值的50.41%。

考量所有單位持有人的整體最佳利益，並且為了便於有序處置子基金的資產，子基金將於生效日期前後繼續暫停。此安排乃因為俄羅斯證券的特殊情況所致。基金經理認為，這項安排符合單位持有人的最佳利益，原因是(i)終止子基金並盡快分派出售子基金流動資產所得款項，可盡快退回單位持有人對子基金作出投資的可動用款項，及(ii)透過維持子基金的暫停狀態直至生效日期，可確保所有單位持有人就俄羅斯證券保留相同比例的權益（該等權益將於變現後立即分派）。

本人的投資會有何影響？

¹A類為子基金有香港投資者投資的唯一單位類別。不同單位類別的總開支比率差異源於該等單位類別的管理費差異。

由於子基金於生效日期前後暫停，閣下將無法贖回持有的子基金單位，亦無法將子基金單位轉換至本基金的其他子基金。

作為重要的投資者，請參閱下文的「清算」一節，以了解出售子基金的資產後向閣下發放款項的詳情。

於本通知日期起至生效日期期間，子基金將不會接受進一步認購。

清算

根據發行章程，子基金應以充分投資的方式進行管理，惟投資經理認為有正當理由持有較大規模現金部位的時期除外。因此，儘管基金經理將繼續根據投資政策及指引盡最大努力管理子基金，惟作為清算的一部分，並基於單位持有人的最佳利益，基金經理可於 **2022 年 11 月 30 日** 或前後開始清算子基金的資產，而此舉代表出售子基金的部位，可能偏離子基金的投資政策。因此，請注意，子基金的資產可能主要（隨著生效日期的臨近而愈加）由現金及／或現金部位組成。

子基金的流動資產清算

我們已決定將於生效日期或前後開始最終出售子基金任何餘下的投資，此舉將以被視為符合單位持有人最佳利益的方式進行。在最終出售子基金的投資（不包括俄羅斯證券）後，每單位的最終資產淨值將於生效日期計算，而應向閣下發放的任何所得款項正常將於生效日期後 3 個營業日內支付。終止子基金的費用預計約為 28,000 美元，將由子基金承擔。於本函件日期，此費用已累計並計入子基金的資產淨值。子基金並無未攤銷的開辦費用。

俄羅斯證券的清算

鑑於俄羅斯與烏克蘭的持續局勢，基金經理及投資經理預計俄羅斯證券於生效日期之前不具有流動性。倘俄羅斯證券於生效日期後仍然缺乏流動性，該等俄羅斯證券將繼續由受託人根據子基金的現行託管安排進行託管，直至該等俄羅斯證券被出售及變現為止。基金經理將繼續觀察生效日期後的市況，並評估市場環境，以便於俄羅斯證券可於市場上出售時盡快出售有關資產。

倘俄羅斯證券於生效日期後以高於零的價值售出，則出售俄羅斯證券的任何所得款項（扣除相關交易費用後）將以截至生效日期各單位持有人持有的子基金單位資產淨值按比例分派。基金經理將根據有權獲得分派的單位持有人的最佳利益，並計及處置俄羅斯證券的時間、銷售所得款項的金額及任何相關的分派成本等因素，決定乃一次性完成分派或分批完成分派。除出售俄羅斯證券的交易費用外，子基金於生效日期後不再有任何費用或成本。

每季將有不少於一次通知，告知單位持有人俄羅斯證券的最新處置情況以及是否會有後續分派。

受託人同意終止子基金以及與俄羅斯證券相關的安排。受託人與行政及過戶代理人均準備好並將協助終止子基金以及與俄羅斯證券相關的安排。倘若有可能於生效日期之前處置俄羅斯證券，則基金經理在考量單位持有人的最佳利益後，將考慮是否需要對擬定的終止方式進行任何修改。

最終分派

在子基金清算及編製子基金的最終年度賬目後，倘若應計估計終止費用高於實際終止費用，以及假如俄羅斯證券只能於生效日期後以高於零的價值變現，而相關所得款項尚未分派予合資格單位持有人，則最終分派金額將直接支付予截至生效日期仍然持有單位的相關單位持有人。倘實際終止費用超出應計估計終止費用，則基金經理將承擔差額。

請注意，倘支付予每個單位持有人的最終分派金額低於 10 美元（即作出分派將產生的最低交易費用，「現金」），我們保留不分派該款項的權利。根據信託契據第 32.03 (b)條，受託人可於須支付現金之日起計 12 個月期滿後，將任何無人認領的現金支付予受託人選擇的慈善機構，惟受託人有權從中扣除在履行本條文時可能產生的任何費用。

在子基金清算後，我們將向愛爾蘭央行尋求撤銷子基金的批准，並適時向相關當地監管機構申請撤銷子基金的認可。

稅務

單位持有人應就其持有子基金單位的稅務處理諮詢其專業顧問。



居於香港的單位持有人通常毋須就其於子基金終止時收到的清盤所得款項在香港繳交稅項。然而，如單位持有人於香港開展證券交易業務，則可能須就產生或源自香港並被視為構成單位持有人正常業務溢利的任何相關收益繳納香港利得稅。

本基金及子基金的最新銷售文件²及最近期的年度及半年財務報告及賬目，可於正常辦公時間內在基金經理的註冊辦事處（載列於下文）查閱，亦可於 pinebridge.com/funds³ 透過選擇閣下所在地區及瀏覽「有用資源」版面獲取。

就身在新加坡的單位持有人而言，銷售文件將予以更新，刪除所有對子基金的提述。更新後的銷售文件可向本基金的新加坡代表 PineBridge Investments Singapore Limited 的辦事處索取。

如閣下對本函件有任何疑問，請聯絡閣下的客戶服務代表、當地辦事處或尋求獨立財務意見。

居於歐洲／英國的單位持有人，請聯絡 PineBridge Investments Ireland Limited，地址為 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland，電話：+353 1 697 3903。

居於香港的單位持有人，請聯絡柏瑞投資亞洲有限公司，地址為香港皇后大道東一號太古廣場三座三十一樓，電話：+852 3970 3938。

居於新加坡的單位持有人，請聯絡 PineBridge Investments Singapore Limited，地址為 One George Street, 1 George Street, Unit 21-06, Singapore 049145，電話：65 6571 9360。

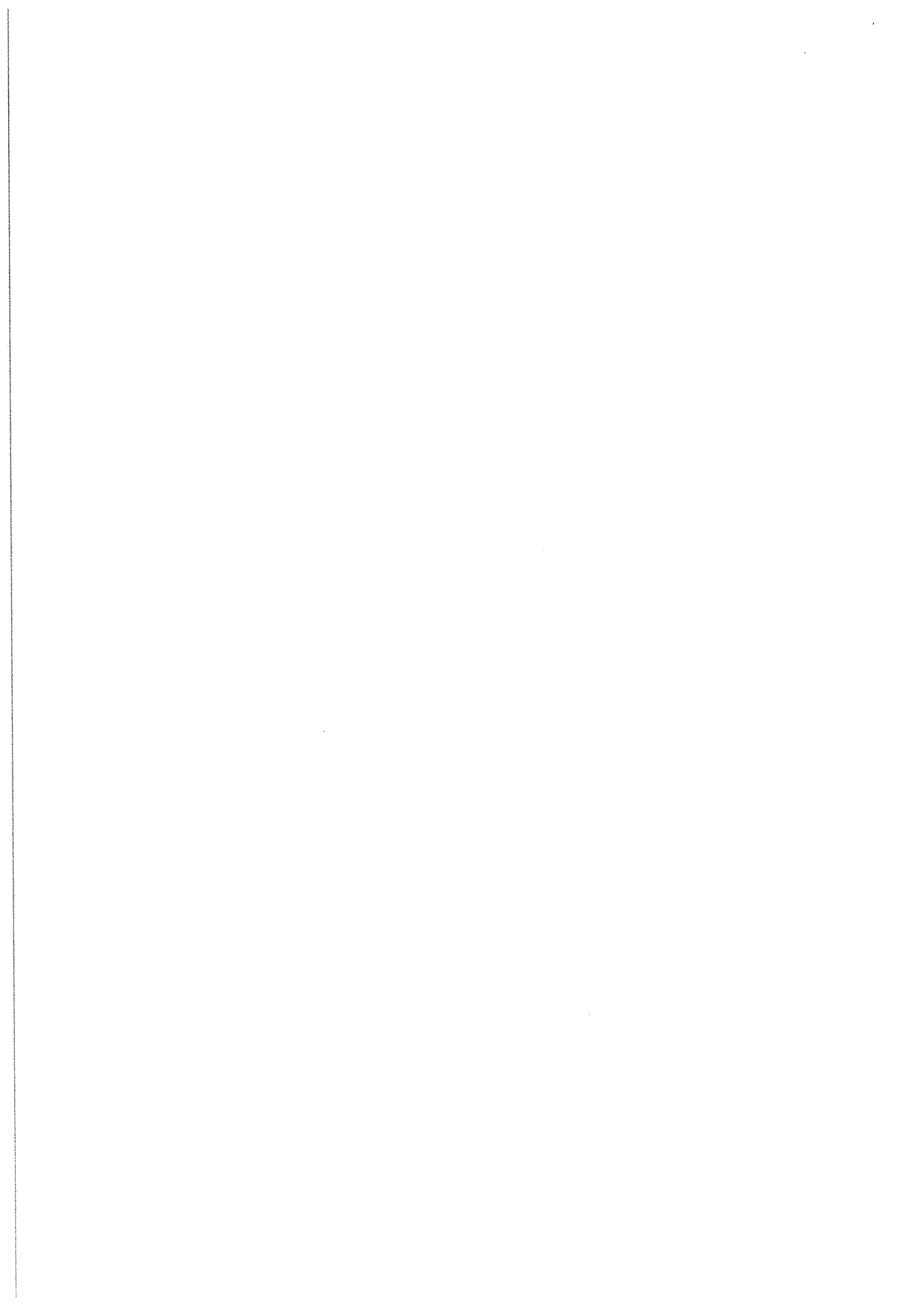
此致

代表

PineBridge Investments Ireland Limited

²香港的單位持有人亦可向柏瑞投資亞洲有限公司免費索取信託契據及香港銷售文件。

³香港投資者應注意，該網站並非專為香港居民而設。該網站未經證監會審閱，並可能包含未經證監會認可之基金的資料。



7 November 2022

IMPORTANT INFORMATION

This letter is important and requires your immediate attention.

If you have any questions regarding the content or action to be taken, please contact your client services representative, local PineBridge office or seek independent professional advice.

THE INFORMATION CONTAINED IN THIS LETTER IS IN ACCORDANCE WITH THE FACTS AND DOES NOT OMIT ANYTHING LIKELY TO AFFECT THE IMPORT OF SUCH INFORMATION. THE DIRECTORS OF THE MANAGER ACCEPT RESPONSIBILITY FOR THE INFORMATION CONTAINED IN THIS LETTER AS BEING ACCURATE AT THE DATE OF PUBLICATION.

Dear Unitholder

RE: PINEBRIDGE GLOBAL FUNDS (THE “FUND”) – TERMINATION OF PINEBRIDGE EMERGING EUROPE EQUITY FUND (THE “SUB-FUND”)

At PineBridge, we continually review our fund range to ensure that the investment characteristics and positioning of our funds remain both relevant and consistent with the current investment environment and expectations of our clients.

As part of this review process, we are writing to inform you of our intention to terminate PineBridge Emerging Europe Equity Fund in which you have invested.

WHY IS THE SUB-FUND TERMINATING?

Pursuant to Clause 31.03 of the trust deed of the Fund as amended (the “**Trust Deed**”), PineBridge Investments Ireland Limited as manager of the Fund (the “**Manager**”) has discretion to terminate the Sub-Fund at any time.

The decision to close and terminate the Sub-Fund has taken into consideration the fact that the current asset level of the Sub-Fund (which was approximately USD 1.39 million as at 28 October 2022, including Russian Securities (as defined below) which are valued at zero) does not provide

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for sufficient scale to continue operations in an economically efficient manner. In addition, the Sub-Fund is not expected to grow in the near future.

The Manager believes it is in the best interests of the Unitholders to terminate the Sub-Fund during the Suspension (as defined below) and, as such, the Manager has resolved to terminate the Sub-Fund with effect from 7 December 2022 (the “**Effective Date**”).

The total expense ratios of Class A¹ and Class Y of the Sub-Fund are 3.56% and 2.35% respectively which are expressed as a percentage of expenses over the average Net Asset Value of the relevant Unit Class of the Sub-Fund annualised as at 1 March 2022.

SUSPENSION

As you are aware, with effect from the 2 March 2022, the Manager suspended the calculation of the Net Asset Value per Unit of the Sub-Fund and the right of Unitholders to purchase, redeem or exchange Units in the Sub-Fund (the “**Suspension**”).

This decision was made following the recommendation of the Manager and the Investment Manager and with the approval of the Trustee in accordance with Article 12.04 of the Trust Deed, and was considered to be in the best interests of Unitholders as a whole in light of current circumstances.

In particular, the decision to implement the Suspension was taken as a result of the current situation in Russia and Ukraine which adversely affected the orderly disposal and valuation of Russian assets of the Fund.

The Sub-Fund currently has exposure to Russian securities in respect of which the Manager believes there is no reliable price as of the date of this notice (the “**Russian Securities**”) and considers the fair value to be zero following valuation of such securities in accordance with the Fund’s existing valuation policies and in consultation with the Administrator and the Trustee. Further, certain of the Russian Securities which the Sub-Fund holds are the subjects of recently imposed sanctions and so the Sub-Fund is constrained in its dealing with these securities. Immediately before the Suspension (i.e. as at 1 March 2022), the Sub-Fund’s Net Asset Value was

¹ Class A is the only unit class of the Sub-Fund that has investors in Hong Kong. The difference in the total expense ratios between the unit classes is due to the difference in the management fee of such unit classes.

USD3,284,977.65 whilst the Russian Securities was valued at USD1,655,927.62 constituting 50.41% of the Net Asset Value of the Sub-Fund.

Taking into account the best interest of all Unitholders as a whole and to facilitate orderly disposal of the assets of the Sub-Fund, the Sub-Fund will remain suspended up to and following the Effective Date. This arrangement is due to the extraordinary circumstances in relation to the Russian Securities. The Manager considers that the arrangement is in the best interest of the Unitholders because (i) by terminating the Sub-Fund and distributing the proceeds from sale of liquid assets of the Sub-Fund as soon as possible, it enables the return of available proceeds of the Unitholders' investment in the Sub-Fund as early as possible, and (ii) by maintaining the Sub-Fund's suspension through to the Effective Date, it ensures that all Unitholders retain the same pro-rata interest in the Russian Securities which will be distributed once realized.

WHAT WILL HAPPEN TO MY INVESTMENT?

As a result of the suspension of the Sub-Fund up to and following the Effective Date, you will not be able to redeem your Units held in the Sub-Fund or switch your Units in the Sub-Fund to other sub-funds of the Fund.

As a valued investor, please refer to the section headed "Winding Up" below for details on how payments will be made to you after the sale of the assets of the Sub-Fund.

The Sub-Fund will not accept further subscriptions between the date of this notice and the Effective Date.

WINDING UP

Pursuant to the Prospectus, the Sub-Fund shall be managed so as to be fully invested, other than during periods where the Investment Manager believes that a larger cash position is justified. As such, while the Manager will continue managing the Sub-Fund according to the investment policy and guidelines on a best efforts basis, as part of an orderly wind-down and acting in the Unitholders' best interests, the Manager may commence to liquidate the Sub-Fund's assets on or around **30 November 2022** and in doing so may deviate from the investment policy of the Sub-Fund as it sells off positions in which the Sub-Fund has invested. Accordingly, please note that, the Sub-Fund's exposure may substantially, and increasingly as the Effective Date approaches, consist of cash and /or a cash position.

Winding up of liquid assets of the Sub-Fund

We have determined that the final sale of any remaining investments of the Sub-Fund (excluding the Russian Securities) will start on or around the Effective Date and it will be conducted in a manner that is considered to be in the best interests of the Unitholders. Following the final sale of the investments of the Sub-Fund (excluding the Russian Securities), the final Net Asset Value per unit will be calculated on the Effective Date and the proceeds of any amount due to you will normally be settled within 3 Business Days following the Effective Date. The costs arising from the termination of the Sub-Fund are expected to be approximately USD28,000 and will be borne by the Sub-Fund. These costs have already been accrued and accounted for in the Net Asset Value of the Sub-Fund as at the date of this letter. There are no unamortized preliminary expenses of the Sub-Fund.

Winding up of Russian Securities

Given the ongoing situation between Russia and Ukraine, the Manager and the Investment Manager do not expect the Russian Securities to become liquid before the Effective Date. Where the Russian Securities remain illiquid after the Effective Date, such Russian Securities will continue to be held in custody by the Trustee under the current custodian arrangement of the Sub-Fund until such Russian Securities are sold and realised. The Manager will continue to monitor the market conditions after the Effective Date and assess the market conditions to sell off the Russian Securities as soon as possible when such assets can be sold in the market.

If the Russian Securities are sold at a value higher than zero after the Effective Date, any proceeds from the sale of the Russian Securities (after deducting the associated transaction costs) will be distributed on a pro-rata basis to the Net Asset Value of the unitholding in the Sub-Fund of each Unitholder as of the Effective Date. The Manager will determine if such distribution will be made in one single payment or in tranches based on the best interest of the Unitholders who are entitled to the distribution, taking into consideration matters such as the timing of the disposal of the Russian Securities, the amount of sales proceeds and any associated costs of distribution. There will be no further charges or cost on the Sub-Fund after the Effective Date other than transaction costs for selling off the Russian Securities.

Notices will be issued no less than quarterly to update Unitholders on the status of the disposal of Russian Securities and whether or not subsequent distribution(s) will be made.



The Trustee agrees with the termination of the Sub-Fund and the arrangement in relation to the Russian Securities. Both the Trustee and the Administrator and Transfer Agent are ready to and will support the termination of the Sub-Fund and the arrangement in relation to the Russian Securities. Should it become possible to dispose of the Russian Securities before the Effective Date, the Manager will consider if any revision to the approach of the proposed termination is required taking into consideration the best interests of the Unitholders.

Final distribution

After the Sub-Fund has been wound-up and the final annual accounts of the Sub-Fund are prepared, should there be a surplus of the accrued estimated termination costs over the actual termination costs and, to the extent that the Russian Securities may only be realised at a value higher than zero after the Effective Date and the relevant proceeds are not yet distributed to the eligible Unitholders, the final distribution amount will be paid directly to the relevant Unitholders, who remained as of the Effective Date. If the actual termination costs exceed the accrued estimated termination costs, the Manager will bear the shortfall.

Please be advised that if a final distribution amount is less than USD10 per unitholder (the “Cash”) being the minimum transactional cost that would be incurred in making the distribution, we reserve the right not to distribute such amount. Pursuant to Clause 32.03 (b) of the Trust Deed, the Trustee may at the expiration of twelve months from the date on which the Cash was payable, pay any unclaimed Cash to a charity chosen by the Trustee subject to the right of the Trustee to deduct therefrom any expenses it may incur in carrying out this provision.

After the Sub-Fund is wound up, we will seek to have the approval of the Sub-Fund revoked by the Central Bank of Ireland and apply to the relevant local regulators for withdrawal of the authorisation of the Sub-Fund in due course.

TAXATION

Unitholders should consult with their professional advisers in relation to the tax treatment of their unitholdings in the Sub-Fund.

Unitholders resident in Hong Kong generally will not be subject to tax in Hong Kong in respect of the liquidation proceeds received upon the termination of the Sub-Fund. However, Unitholders carrying on in Hong Kong a business of trading securities may be subject to Hong Kong profits tax



if any gains in question arise in or are derived from Hong Kong and are considered to be part of the Unitholders' normal business profits.

The current Offering Documents² and the latest annual and semi-annual financial reports and accounts of the Fund and the Sub-Fund will be available at the Manager's registered office (as set forth below) during normal office hours and can be obtained at pinebridge.com/funds³ by choosing your region and viewing the Useful Resources tab.

For Unitholders in Singapore, the Offering Documents will be updated to remove all references to the Sub-Fund. The updated Offering Documents will be available from the office of PineBridge Investments Singapore Limited, the Fund's Singapore representative.

If in the meantime you have any queries, please contact your client relation representative, local office or seek independent financial advice.

Unitholders resident in Europe/UK, please contact PineBridge Investments Ireland Limited, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland Tel: +353 1 697 3903.

Unitholders resident in Hong Kong, please contact PineBridge Investments Asia Limited, Level 31, Three Pacific Place, 1 Queen's Road East, Hong Kong Tel: +852 3970 3938.

Unitholders resident in Singapore, please contact PineBridge Investments Singapore Limited, One George Street, 1 George Street, Unit 21-06, Singapore 049145 Tel: 65 6571 9360.

Yours faithfully

A handwritten signature in black ink that reads "Michael Sweeney".

for and on behalf of
PineBridge Investments Ireland Limited

² For Unitholders in Hong Kong, the Trust Deed and the HKOD may also be obtained free of charge from PineBridge Investments Asia Limited.

³ Hong Kong investors should note that this website is not specifically directed at Hong Kong residents. Such website has not been reviewed by the SFC and may contain information of funds not authorized by the SFC.

檔 號：

保存年限：

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發文字號：金管證投字第1110357083號

速別：普通件

密等及解密條件或保密期限：

附件：

主旨：所請總代理「柏瑞新興歐洲基金」(PineBridge Emerging Europe Equity Fund)清算一案，同意照辦，並請依說明事項辦理，請查照。

說明：

- 一、依據貴公司111年9月13日柏信字第1110550013號函及111年10月18日補充說明辦理。
- 二、請貴公司依境外基金管理辦法第12條第6項規定，於事實發生之日起3日內，於指定之資訊傳輸系統(www.fundclear.com.tw)辦理公告，並依同辦法第11條規定，持續與境外基金機構聯絡，提供投資人旨揭基金持有俄羅斯證券之最新處置情況及相關資訊。
- 三、旨揭申請事項尚須註冊地主管機關核准，倘該主管機關有未同意之情事，請儘速向本會申報。

正本：柏瑞證券投資信託股份有限公司(代表人楊智雅女士)

副本：中央銀行外匯局、中華民國證券投資信託暨顧問商業同業公會(代表人劉宗聖先生)、臺灣集中保管結算所股份有限公司(代表人朱漢強先生)

111/10/25
電子18:02



