

駿利亨德森證券投資顧問股份有限公司 函

聯絡電話：(02)2171-1683

受文者：上海商業儲蓄銀行股份有限公司

發文日期：中華民國 107 年 8 月 1 日

發文字號：駿顧字第 20180127 號



主旨：謹通知本公司總代理之駿利亨德森遠見基金-亞洲股息收益基金

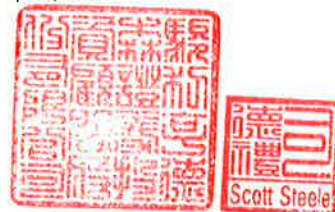
變更績效指標及部份基金之副投資管理人變更相關事宜。

說明：

- 一、本公司總代理之駿利亨德森遠見基金-亞洲股息收益基金之績效指標將由 MSCI AC 亞洲（日本除外）指數（MSCI AC Asia ex Japan Index）變更為 MSCI AC 亞太（日本除外）高股息收益率指數（MSCI AC Asia Pacific Ex Japan High Dividend Yield Index），該績效指標於變更後將更能反映本基金透過亞洲股票市場獲得超越績效指標收益率之投資目標。該績效指標之變更，將不影響投資管理人的整體投資策略，亦不會導致本基金整體風險狀況發生任何重大變化。本基金亦不因此等變更而產生新費用或收費，或增加當前費用或收費。
- 二、本公司總代理之駿利亨德森遠見基金-全球地產股票基金將終止委任 Henderson Global Investors (North America) Inc.（以下簡稱「HGINA」）為副投資管理人。
- 三、本公司總代理之駿利亨德森遠見基金-亞洲股息收益基金、駿利亨德森遠見基金-亞太地產股票基金、駿利亨德森遠見基金-全球地產股票基金、駿利亨德森遠見基金-日本機會基金及駿利亨德森遠見基金-日本小型公司基金等五檔基金之副投資管理人 Henderson Global Investors Singapore Limited 將更名為 Janus Henderson Investors (Singapore) Limited。
- 四、上述變更將於 2018 年 9 月 3 日生效，相關細節請詳見後附之股東通知書及其節譯文（僅摘譯與在臺登記基金有關之資訊）。

附件：駿利亨德森遠見基金股東通知書及其節譯文

駿利亨德森證券投資顧問股份有限公司



(節譯文)

本通知函中所使用但未另賦予定義之詞彙應與 2018 年 2 月版公開說明書（「本公開說明書」）中定義者具有相同之意義。

本文件至關重要，需要台端立即留意。如果台端對應採取之措施有任何疑問，請立即諮詢台端的證券經紀商、銀行經理、律師、會計師、關係經理或其他專業顧問。

駿利亨德森遠見基金（「本公司」）
可變資本投資公司(SITCAV)
盧森堡
RCS B 22847

2018 年 8 月 1 日

親愛的股東，

謹此致函通知台端本公司部分基金所進行之變更。有關各檔基金變更之進一步資訊，詳請參閱本函及 2018 年 2 月版公開說明書之相關附錄。「基金」一詞係指各附錄中所提及之相關基金。

簡言之，自 2018 年 9 月 3 日起，將發生下列變更：

- 駿利亨德森遠見基金-亞洲股息收益基金（「亞洲股息收益基金」）之績效指標變更—見附錄一。
- （略）
- 部分基金副投資管理人之變更—見附錄三。

應採取之措施

若台端同意本通知書中所提出之建議變更，則台端無需採取任何措施。

若台端不同意本通知中所提出之建議變更，則台端得依據本公開說明書之規定，在 2018 年 8 月 31 日之前的任何日期免手續費將台端在基金中的股份買回或轉換為任何其他基金之股份。請注意，董事有權酌情採用稀釋調整，以在董事認為適當的情

駿利亨德森遠見基金

註冊辦公室：2 Rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg
可變資本投資公司 (SICAV) R.C.S. B22847
janushenderson.com

況下更公平地反映投資價值，以保障其餘股東之利益。任何稀釋調整將依據本公開說明書之規定適用，並可能減少台端出售股份所得之款項。

台端亦得申請買回台端的持股或將其轉換為本公司任何其他基金的股份（前提是此等投資包括在台端的國家內係屬許可投資），透過下列方式通知指示登記人及股務代理機構以進行買回：

RBC Investor Services Bank S.A.

登記人及股務代理機構

14, Porte de France,

L-4360 Esch-sur-Alzette,

Grand Duchy of Luxembourg

電話: (352) 2605 9601

傳真: (352) 2460 9937

若台端選擇買回基金股份，本公司將依據本公開說明書之規定支付買回款項予台端，且將不會對台端因本通知書所載變更所為之買回收取任何費用（上述情況除外）。

如本公司尚未持有用以驗證台端身份之文件，本公司可能要求台端提供之。於收到此等驗證文件之前，本公司可能延遲付款。本公司通常將按照本公司檔案中之常設指示進行付款。若台端變更銀行帳戶但未通知本公司，請以書面向 RBC Investor Services Bank S.A. 確認台端最新之詳細資訊，並寄送至上述地址。

若台端選擇將台端的持股轉換為其他基金之持股，則本公司將依本公開說明書之規定，以該等款項按台端指定基金所適用之價格申購該基金之股份。

如台端對於應採取之措施有任何疑問，請諮詢台端的證券經紀商、銀行經理、律師、會計師、關係經理，或其他專業顧問。

轉換或買回台端的持股可能影響台端之稅務狀況。因此，台端應向專業顧問就適用於台端各個身為公民、作為住所或居住地之國家的任何稅收尋求指導。

其他資訊

如何聯繫本公司

若台端有任何疑問，請依照上述資訊聯繫登記人及股務代理機構 RBC Investor Services Bank S.A.。投資人可從註冊辦事處及 www.janushenderson.com 免費獲取本公開說明書、重要投資人資訊文件（「KIID」）、章程及本公司之年度與半年度報告。

（略）

請注意，就台端之投資而與台端通訊之駿利亨德森集團子公司及/或委任之第三人可能為進行培訓、品質及監控之目的以及履行法定記錄保存義務之目的，而進行電話及其他通訊內容之錄音及記錄。

董事謹對本函之正確性負責。

此致



Les Aitkenhead

董事長

*作為亨德森全球投資集團與駿利資產管理集團於 2017 年 5 月合併後品牌整合之一部分，Henderson Global Investors Singapore Limited 將於 2018 年 9 月 3 日更名為 Janus Henderson Investors (Singapore) Limited。

附錄一

亞洲股息收益基金之績效指標變更

自 2018 年 9 月 3 日起，本基金之績效及績效費指標將依據 MSCI AC 亞太（日本除外）高股息收益率指數（MSCI AC Asia Pacific Ex Japan High Dividend Yield Index，「新績效指標」）進行衡量，該績效指標更能反映本基金透過亞洲股票市場獲得超越績效指標收益率之投資目標。目前的績效指標為 MSCI AC 亞洲（日本除外）指數（MSCI AC Asia ex Japan Index，「當前績效指標」）。

近來對當前績效指標組成之變更，特別是包括不支付股息之中國存託憑證，使得與本基金對照下較為無關。擬定之新績效指標包含現有績效指標中著重股息收益率之股份，因此更符合本基金的特徵和目標。

截至2018年9月3日止（不含當日），績效費將根據當前績效指標決定。自2018年9月3日起（含當日），基金的績效費將根據新績效指標決定之。與使用當前績效指標計算之績效費相比，變更績效指標可能導致績效費用金額有所差異。

為計算2018年9月3日後本基金之績效費，新績效指標的指數值將於2018年9月3日考量針對截至2018年9月3日止（不含當日）之相關績效期間進行調整，並同時考慮當前績效指標相對於本基金之績效不佳/超越之情形。

一般而言，計算績效費之績效期間為6月30日至次年之7月1日。為計算2018年9月3日後本基金之績效費，新績效指標的指數值將於2018年9月3日針對截至2018年9月3日止（不含當日）之相關績效期間進行調整，並同時考慮當前績效指標相對於本基金之績效不佳/超越之情形。此等調整是為確保儘管本基金績效指標發生變更，績效費用之計算仍具有連續性及一致性。

董事確認就此項變更而言：

- 績效指標自當前績效指標變更為新績效指標之變更將不影響投資管理人的整體投資策略，亦不會導致本基金整體風險狀況發生任何重大變化。
- 本基金不因此等變更而產生新費用或收費，或增加當前費用或收費。

附錄二
(略)

附錄三

部分基金之若干副投資管理人之變更

Henderson Global Investors (North America) Inc

自2018年9月3日起，董事已決定終止委任Henderson Global Investors (North America) Inc. (「HGINA」) 為駿利亨德森遠見基金—全球地產股票基金之副投資管理人。

在終止委任後，HGINA將不再擔任本公司任何基金之副投資管理人。

Henderson Global Investors (Singapore) Limited

作為亨德森全球投資集團與駿利資產管理集團於2017年5月合併後品牌整合的一部分，Henderson Global Investors Singapore Limited (「HGIS」) 將於2018年9月3日更名為 **Janus Henderson Investors (Singapore) Limited**。

HGIS作為副投資管理人之基金如下：

- 駿利亨德森遠見基金-亞洲股息收益基金
(略)
- 駿利亨德森遠見基金-亞太地產股票基金
(略)
- 駿利亨德森遠見基金-全球地產股票基金
- 駿利亨德森遠見基金-日本機會基金
- 駿利亨德森遠見基金-日本小型公司基金

在此等變更之後，亨德森全球投資有限公司將仍為基金之投資管理人。

就上述所有變更，本公司確認：

- 將持續以符合其當前投資目標及政策之方式管理基金；
- 基金的投資目標和風險狀況將維持不變；
- 向基金收取的費用將維持不變；且
- 此等變更將不損害投資人，亦不會導致管理基金之營運成本發生任何變化。

THE TERMS USED BUT NOT OTHERWISE DEFINED IN THIS NOTICE SHALL HAVE THE SAME MEANINGS AS THOSE DEFINED IN THE PROSPECTUS DATED FEBRUARY 2018 (THE "PROSPECTUS").

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN PLEASE CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, RELATIONSHIP MANAGER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

**JANUS HENDERSON HORIZON FUND (the "Company")
SOCIETE D'INVESTISSEMENT A CAPITAL VARIABLE (SICAV)
LUXEMBOURG
RCS B 22847**

1 August 2018

Dear Shareholder,

We are writing to you to inform you of changes that are being made to certain Funds of the Company. For more details about the changes to each Fund, please refer to the relevant appendices to this letter and to the Prospectus dated February 2018. The term "Fund" means the relevant Fund referred to in each appendix.

In summary, with effect from **3 September 2018**, the following changes will occur:

- Change to the benchmark of the Janus Henderson Horizon Fund - Asian Dividend Income Fund (the "**Asian Dividend Income Fund**") – see Appendix 1.
- Changes to the Investment Policy of the Janus Henderson Horizon Fund - China Fund (the "**China Fund**") – see Appendix 2.
- Changes to the Sub-Investment Managers of certain Funds– see Appendix 3.

Action to be taken

If you agree with the proposed changes set out in this notice, then you need take no action.

If you do not agree with the proposed changes set out in this notice, you can redeem or switch your Shares in the Funds into shares of any other Fund free of charge on any date up to **31 August 2018** in accordance with the provisions of the Prospectus. Please note that the Directors have discretion to apply a dilution adjustment to reflect more fairly the value of the investments in circumstances the Directors consider appropriate, with the view to protecting the interests of remaining Shareholders. Any dilution adjustment will be applied in accordance with the provisions of the Prospectus and may lower the proceeds that you receive from the sale of your Shares.

You may also apply to redeem your holding or switch it into Shares of any other of the Company's Funds (provided that such an investment is permitted, including in your country) by instructing the Registrar and Transfer Agent to carry out the redemption by contacting:

Janus Henderson Horizon Fund

Registered Office: 2 Rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg
janushenderson.com

RBC Investor Services Bank S.A,
Registrar and Transfer Agent,
14, Porte de France,
L-4360 Esch-sur-Alzette,
Grand Duchy of Luxembourg

Telephone: (352) 2605 9601
Fax: (352) 2460 9937

If you choose to redeem your Shares in the Fund, we will pay the redemption proceeds to you in accordance with the provisions of the Prospectus, except that we will not impose any fee (except as described above) if you redeem as a result of the changes described in this notice.

We may require documentation to verify your identity if we do not already hold it. We may delay payment until we receive such verification. We will normally make payment in accordance with the standing instructions we hold on file. If you have changed your bank account and not informed us, please confirm your up-to-date details in writing to RBC Investor Services Bank S.A. at the address provided above.

If you choose to switch your Shares to a holding in a different Fund, then we will use the proceeds to purchase shares in the Fund(s) you specify at the share price applicable to that Fund in accordance with the provisions of the Prospectus.

If you are in any doubt about the action to be taken, please seek advice from your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser.

A switch or redemption of your Shares may affect your tax position. You should therefore seek guidance from a professional adviser on any taxes that apply in the country of your respective citizenship, domicile or residence.

Additional information

How to contact us

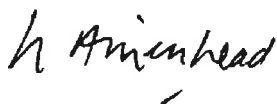
If you have any questions, please contact the Registrar and Transfer Agent, RBC Investor Services Bank S.A., using the details above. Investors may obtain the Prospectus, the Key Investor Information Documents ("KIID"), the Articles, as well as the annual and semi-annual reports of the Company, free of charge from the registered office and at www.janushenderson.com.

For Singapore investors, Henderson Global Investors (Singapore) Limited*, Level 34 - Unit 03-04, 138 Market Street, CapitaGreen Singapore 048946 is the Singapore representative. The Prospectus, the Product Highlights Sheet ("PHS"), the Articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Singapore representative. For Swiss investors, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich is the Swiss representative and paying agent of the Company. The Prospectus, the KIIDs, the Articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Swiss representative and paying agent.

Please note that subsidiaries and/or delegated third parties of the Janus Henderson Group that you communicate with about your investment may record telephone calls and other communications for training, quality and monitoring purposes and to meet regulatory record keeping obligations.

The Directors accept responsibility for the accuracy of this letter.

Yours faithfully



Les Aitkenhead
Chairman

* As part of the brand integration following the merger of Henderson Group plc and Janus Capital Group in May 2017, Henderson Global Investors Singapore Limited will change its name to Janus Henderson Investors (Singapore) Limited on 3 September 2018.

Appendix 1

Change to the benchmark of the Asian Dividend Income Fund

From the **3 September 2018**, the performance and the performance fee benchmark of the Fund will be measured against the **MSCI AC Asia Pacific Ex Japan High Dividend Yield Index** (the "New Benchmark"), which more closely reflects the Fund's investment objective to seek an above-benchmark yield through Asian equity markets. The current benchmark is **MSCI AC Asia ex Japan Index** (the "Current Benchmark").

Recent changes to the Current Benchmark composition, most notably the inclusion of Chinese depository receipts, which do not pay dividends, have rendered the comparison with the Fund less relevant. The proposed New Benchmark includes shares in the existing benchmark which have a focus on dividend yield and hence, are much more aligned with the Fund's characteristics and objectives.

Up to and excluding the 3 September 2018, the performance fee will be determined based on the Current Benchmark. From and including the 3 September 2018, the performance fee in respect of the Fund will be determined based on the New Benchmark. The change in performance fee benchmark may lead to a different value of performance fee compared to that which would have been calculated using the Current Benchmark.

Generally, the performance period for calculating the performance fee is from 1 July to 30 June the following year. For the purpose of calculating the performance fee of the Fund after the 3 September 2018, the index value of the New Benchmark will be adjusted on the 3 September 2018, taking into account the under/over-performance of the Current Benchmark relative to the performance of the Fund, over the relevant performance period up to and excluding the 3 September 2018. Such adjustment is made to ensure the continuity and consistency in the calculation of the performance fee notwithstanding a change in the Fund's benchmark.

The Directors confirm that in respect of this change:

- The change in benchmark from the Current Benchmark to the New Benchmark will not impact the overall investment strategy of the Investment Manager and will not result in any material change to the overall risk profile of the Fund.
- There will be no new fees or charges or increases in existing fees or charges borne by the Fund as a result of these changes.

Appendix 2

Changes to the Investment Policy of the China Fund

From the **3 September 2018**, the investment objective and policy of the China Fund will be updated to clarify and elaborate on the Fund's investment policy within the scope of the Fund's overall investment strategy.

Key changes are:

- Widening the scope of the primary '80%' exposure to include equities and equity-related instruments, including depository receipts (amongst others) in companies having their registered office in China and Hong Kong or companies that do not have their registered office in China and Hong Kong but do most of their business, either directly or through subsidiaries, in China and Hong Kong.
- Aligning the country exposure with the current benchmark (MSCI China Index) by removing Taiwan investments from the primary exposure. Taiwan investments will continue to be considered as an off-benchmark opportunity.
- In addition to the Fund investing in China A-shares* via Shanghai-Hong Kong Stock Connect, the Fund will be permitted to invest in China A-shares via Shenzhen-Hong Kong Stock Connect and the overall exposure to China A-Shares via both the Shenzhen-Hong Kong Stock Connect and Shanghai-Hong Kong Stock Connect will be increased from 35% of the Fund's net asset value to up to 50% of the Fund's net asset value.

*Shares in mainland China based companies that trade on Chinese stock exchanges.

The Directors confirm that:

- These changes are consistent with the overall investment strategy of the Investment Manager and will not result in any material change to the overall risk profile of the China Fund.
- There are no new fees or charges or increases in existing fees or charges borne by the China Fund as a result of these changes.

Accordingly, as from the 3 September 2018, the investment objective and policy of the Fund will read as follows:

New Investment Objective and Policy

"The China Fund aims to provide capital growth.

The Fund invests at least 80% of its net assets, by taking long (and to a lesser extent short), positions in equities or equity-related instruments of:

- *companies having their registered office in China and Hong Kong;*
- *companies that do not have their registered office in China and Hong Kong but do most of their business, either directly or through subsidiaries, in China and Hong Kong.*

Equities may include China A-Shares, directly through the Stock Connect Programs and other eligible exchanges or indirectly through derivative instruments. Exposure to China A-Shares will not be more than 50% of the Fund's net asset value.

Equity-related instruments may include depository receipts, amongst others.

The Fund's long positions may be held through a combination of direct investment and/or derivative instruments (such as futures, forwards, structured financial derivatives, equity swaps (also known as contracts-for-differences), swaps, options and warrants), whilst the short positions are achieved entirely through derivative instruments. The Fund will have significantly greater exposure to long positions than short positions and is therefore likely to demonstrate a high correlation to Chinese equity markets.

The Fund may use derivative instruments as part of the investment strategy, hedging and for the purposes of efficient portfolio management.

The Investment Manager may from time to time consider hedging currency and interest rates exposure, but will not generally enter into contracts involving a speculative position in any currency or interest rate.

On an ancillary basis, and for defensive purposes, the Fund may invest in:

- fixed income instruments, (such as convertible bonds, corporate bonds and government bonds and their associated derivative instruments); and*
- money market instruments and may hold cash or treasury bills pending reinvestment."*

Appendix 3

Changes to certain Sub-Investment Managers of certain Funds

Henderson Global Investors (North America) Inc

With effect from 3 September 2018, the Directors have decided to terminate the appointment of Henderson Global Investors (North America) Inc. ("HGINA") as Sub-Investment Manager for the Janus Henderson Horizon Fund - Global Property Equities Fund.

Following this termination of appointment, HGINA will no longer act as Sub-Investment Manager for any Funds of the Company.

Henderson Global Investors (Singapore) Limited

As part of the brand integration following the merger of Henderson Group plc and Janus Capital Group in May 2017, Henderson Global Investors Singapore Limited ("HGIS") will change its name to **Janus Henderson Investors (Singapore) Limited** on 3 September 2018.

The Funds for which HGIS acts as Sub-Investment Manager are as follows:

- Janus Henderson Horizon Fund - Asian Dividend Income Fund
- Janus Henderson Horizon Fund - Asian Growth Fund
- Janus Henderson Horizon Fund - Asia-Pacific Property Equities Fund
- Janus Henderson Horizon Fund - China Fund
- Janus Henderson Horizon Fund - Global Property Equities Fund
- Janus Henderson Horizon Fund - Japan Opportunities Fund
- Janus Henderson Horizon Fund - Japanese Smaller Companies Fund

After these changes, Henderson Global Investors Limited will remain the Investment Manager of the Funds.

Regarding all the above changes, the Company confirms that:

- the Funds will continue to be managed in a way that accords with its existing investment objectives and policies;
- the investment objective and risk profile of the Funds will remain the same;
- the fees charged to the Funds will remain the same; and
- the changes will not prejudice investors and will not result in any change to the running costs of managing the Funds.

