

# BARINGS

## 霸菱證券投資顧問股份有限公司 函



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受文者：各銷售機構/保險公司  
發文日期：中華民國 107 年 10 月 26 日  
發文字號：霸台字新字第 107001024102 號  
速別：普通件  
密等及解密題件或保密期限：普通  
附件：投資人通知信函

主旨：本公司總代理之霸菱歐洲精選信託基金、霸菱德國增長基金、霸菱全球農業基金變動之通知，請查照。

### 說明：

- 一、 依照境外基金管理辦法第 12 條第 1 項第 6 款辦理。
- 二、 霸菱投顧接獲境外基金機構通知，其總代理之霸菱歐洲精選信託基金、霸菱德國增長基金、霸菱全球農業基金(以下簡稱「本基金」)將有所變動。變更內容摘要如下，詳細內容請參閱附件之投資人通知信函及其中譯文。
  - (1) 變更本基金之基金保管機構
  - (2) 新增同一基金內之股份級別強制轉換的機制(自 2018 年 12 月 31 日起適用)
  - (3) 變更本基金財務年度終了日
  - (4) 變更本基金配息型級別之配息支付日(自 2019 年 8 月起適用)
  - (5) 變更本基金之投資策略
- 三、 上述變動，基金的公開說明書自 2018 年 11 月 28 日起修訂。
- 四、 此次基金變更內容，屬重大影響投資人權益事項。煩請協助通知投資人，建議可以於對帳單、網路揭露或依循 貴公司處理辦法辦理。
- 五、 特此以書面通知。如您對於上述資訊有任何問題，煩請來電洽詢 02-6638-8172 朱家葳小姐。

霸菱證券投資顧問股份有限公司

姓名:林志明  
職稱:董事長

董事長 林志明  
兼總經理

# BARINGS

(節譯文)

**重要：本函需要台端之注意。如台端對本函之內容有任何疑問，請尋求獨立專業之建議。**

2018年10月26日

關於**霸菱歐洲精選信託基金、霸菱德國增長基金、霸菱投資傘型基金-霸菱全球農業基金**(各稱「基金」，合稱「各基金」)變動之通知。

親愛的投資人，

台端為一檔或多檔基金之投資人，謹致函通知，本公司將對該等基金所為之若干變更。雖然台端無須採取任何行動，本公司仍建議台端閱讀本函。

## **變動一 - 擔任存託機構/受託機構之公司變更**

鑑於英國銀行業目前正進行之法規變動，亦即將於2018年底前將「日常銀行服務」與「投資銀行業務」分離，National Westminster Bank Plc (「NatWest Plc」)，即基金的受託機構及/或存託機構，須進行相應的組織變動，以符合其所適用之「警告與隔離 (ring-fencing)」新規定。

茲此，自2018年11月28日起，NatWest Plc之受託及存託服務將移轉至新設立之實體 NatWest Trustee and Depositary Services Limited (「NWTDS」)，而 NWTDS 將成為基金之受託機構及/或存託機構。

基金的運作將不會受此變動之影響。NWTDS 設立於英國，並已獲得英國金融行為監管局 (Financial Conduct Authority) 之核准，擔任基金之受託機構/存託機構。

## **變動二 - 強制轉換**

英國金融行為監管局之規則及指引現允許基金管理機構將基金投資人從一個單位/股份級別移轉至同一基金內之另一個單位/股份級別，只要基金管理機構合理認為此符合投資人之最佳利益。自2018年12月31日起，基金將具有執行強制轉換之靈活性。

霸菱基金經理有限公司

155 Bishopsgate, London, EC2M 3XY

註冊於英國，註冊編號 00941495，登記營業地址同上。執照編號 GB 855 9757-72

由金融行為監管局核准並管理

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本公司將於執行強制轉換至少 60 日以前，通知受影響之投資人。在此期間，本公司將請台端考慮您的選擇，並於必要時就轉換行為尋求建議。台端之投資價值將不因轉換而有所改變。針對英國投資人，轉換一般將不會對稅務產生任何影響，因為投資人僅獲得於同一基金中之新級別，且擁有相同之權利，但仍建議投資人尋求獨立之稅務建議。

### **變動三 - 變更財務年度終了日**

目前，各基金之財務年度終了日並不相同。本公司已決定將基金之會計期日調整為一致，使該等基金就投資人之配息支付日期之期間能有更佳的協調性。自 2019 年起，下表所列基金之新會計年度終了日將變更為 8 月 31 日，而會計期中日則為每年 2 月底。於即日起（即本通知之日期，「生效日」）至 2019 年 8 月 31 日之過渡期間，為使台端知悉基金之狀況，某些基金將編製額外的財務報告。下表顯示過渡期間各基金之年度終了日及期中日。

<b>信託/基金名稱</b>	<b>2018 年查核報告之會計年度終了日</b>	<b>2018 至 2019 年未經查核報告之會計期中日</b>	<b>2019 年查核報告之會計年度終了日</b>	<b>2019 至 2020 年未經查核報告之會計期中日</b>
霸菱歐洲精選信託基金	2018 年 5 月 31 日	2018 年 11 月 30 日	2019 年 8 月 31 日	2020 年 2 月 29 日
霸菱德國增長基金	2018 年 5 月 15 日	2018 年 11 月 15 日	2019 年 8 月 31 日	2020 年 2 月 29 日
霸菱全球農業基金	2018 年 7 月 31 日	2019 年 1 月 31 日	2019 年 8 月 31 日	2020 年 2 月 29 日

\* 除於正常年度或期中終了日以外，將於該等日期編制額外的財務報告

年度及半年度財務報表（僅提供英文版）將於 [www.barings.com](http://www.barings.com) 提供。

### **變動四 - 配息型單位(收益)配息支付日**

由於上述會計日期之變更，基金配息型單位/股份之配息支付日亦將變更如下：

信託/基金名稱	配息頻率	舊支付日期	新支付日期
霸菱歐洲精選信託基金	半年度	不晚於 8 月 10 日及 1 月 30 日	不晚於 11 月 1 日及 5 月 1 日
霸菱德國增長基金	年度	不晚於 7 月 24 日	不晚於 11 月 1 日
霸菱全球農業基金	半年度	不晚於 11 月 30 日及 3 月 31 日	不晚於 11 月 1 日及 5 月 1 日

針對基金累積型單位/股份級別，各相關會計期間之可供分配收益將於該會計期間之最後一天或之前，從相關基金之收益財產轉換為基金之資本財產。此將自 2019 年 8 月起生效。

#### **變動五 – 因德國稅務改革，對若干基金投資策略之說明**

霸菱歐洲精選信託基金、霸菱德國增長基金及霸菱全球農業基金將依據新的德國稅務法（Investmentsteuergesetz (2018)）被分類為「股票型基金」，俾使德國投資人在投資該等基金時獲得更多的稅收減免。因此，各基金將至少將其資產之 51% 直接投資於股票。

該等基金目前的管理方式將維持不變。

#### **更新基金公開說明書**

為適當反映上述變動，基金的公開說明書自 2018 年 11 月 28 日起修訂。此等文件將於 [www.barings.com/funds/](http://www.barings.com/funds/) 提供。

#### **將採取之行動**

關於此等變更，台端無須採取任何行動。如台端使用財務顧問，應向其諮詢有關上述變動之建議。

如台端對本函提及之變更有任何疑問，請聯繫台端之關係聯絡人，或於周一至周五上午 9 點至下午 5 點致電 Barings Investor Services Team: +44 (0) 333 300 0372。請注意，本公司雖然樂意接聽台端之電話並向台端提供有關此等變更之一般資訊，然本公司並無法提供財務建議。建請台端聯繫台端之財務或稅務顧問。

誠摯地

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**Julian Swayne**

**董事**

**代表**

**霸菱基金經理有限公司**

**IMPORTANT: This letter requires your attention. If you have any questions about the content of this letter, you should seek independent professional advice.**

26 October 2018

Notice of changes to *Barings Dynamic Capital Growth Fund, Barings Eastern Trust, Barings Europe Select Trust, Barings European Growth Trust, Barings German Growth Trust, Barings Investment Umbrella Fund – Barings Global Agriculture Fund, Barings Japan Growth Trust, Barings Korea Trust, Barings Multi Asset Investment Funds – Barings Multi Asset Fund and Barings Strategic Bond Fund* (each a “Fund” and together the “Funds”)

Dear Investor,

We are writing to you as an investor in one or more of the Funds to give you notice of some changes we are making to the Funds. **Although you do not need to take any action, we recommend that you read this letter.**

### **Change 1 – Change of company acting as depositary/trustee**

Due to changes in the regulation of the banking industry in the United Kingdom to separate ‘everyday banking’ services from ‘investment banking’ by the end of 2018, National Westminster Bank Plc (“NatWest Plc”), the trustee and/or depositary of the Funds, is required to make corresponding organisational changes in order to comply with the new “ring-fencing” requirements that apply to it.

As such, with effect from 28 November 2018, the trustee and depositary services of NatWest Plc will be transferred to a newly established entity, NatWest Trustee and Depositary Services Limited (“NWTDS”) and NWTDS will become the trustee and/or depositary of the Funds.

The Funds’ operations will not be impacted by this change. NWTDS is domiciled in the United Kingdom and has been approved by the Financial Conduct Authority to act as the trustee / depositary of the Funds. The retirement of NatWest Plc will take effect at the same time as NWTDS takes up office.

### **Change 2 – Compulsory conversions**

The Financial Conduct Authority’s rules and guidance now allow fund managers to initiate a compulsory transfer from one unit/share class to another within the same fund, if certain conditions are met, including the condition that the fund manager must reasonably believe it is in the best interests of investors to convert into the new unit/share class within the same fund. From 31 December 2018 the Funds will assume the flexibility to initiate such compulsory conversion.

We will provide investors which are impacted by a compulsory conversion with a notice period of at least 60 days before it is carried out. During this period, you will be invited to consider your options and seek advice on the conversion if needed. The value of your investment will not change upon conversion. Conversions should not normally have any impact on tax for UK investors where the investor receives only a new class in the same fund with the same rights but investors are advised to take independent tax advice.

### **Change 3 – Change of financial year end**

Currently, the Funds' financial year-ends differ. We have decided to align the Funds' accounting dates to allow for greater harmonisation of investor payment dates on dividends across the range. With effect from 2019, the year-end accounting date for the Funds, included in the table below, will change to 31 August and the interim accounting date to the end of February in each year. During the transition period from the date of this letter to 31 August 2019, extra financial reports will be produced for certain Funds in order to keep you informed of the Funds' status. The following table shows the year end and interim year end, for each of the Funds during this transition period.

<b>Trust / Fund Name</b>	<b>2018 Year End Accounting Date for Audited Report</b>	<b>2018-2019 Interim Accounting Date for Unaudited Report</b>	<b>2019 Year End Accounting Date for Audited Report</b>	<b>2019-2020 Interim Accounting Date for Unaudited Report</b>
Barings Dynamic Capital Growth Fund	15 Feb 18	15 Aug 18	15 Feb 19* & 31 Aug 19	29 Feb 20
Barings Eastern Trust	28 Feb 18	31 Aug 18 & 28 Feb 19*	31 Aug 19	29 Feb 20
Barings Europe Select Trust	31 May 18	30 Nov 18	31 Aug 19	29 Feb 20
Barings European Growth Trust	30 Apr 18	31 Oct 18	31 Aug 19	29 Feb 20
Barings German Growth Trust	15 May 18	15 Nov 18	31 Aug 19	29 Feb 20
Barings Global Agriculture Fund	31 Jul 18	31 Jan 19	31 Aug 19	29 Feb 20
Barings Japan Growth Trust	31 Jan 18	31 Jul 18	31 Jan 19* & 31 Aug 19	29 Feb 20
Barings Multi Asset Fund	31 Mar 18	30 Sep 18	31 Aug 19	29 Feb 20
Barings Strategic Bond Fund	12 Jul 18	12 Jan 19	31 Aug 19	29 Feb 20

\* Extra financial reports will be produced as of this date, outside of regular annual or interim year ends

Please note that the Barings Korea Trust will remain on the existing cycle of 30 April (annual) and 31 October (interim).

Copies of the annual and semi-annual financial statements (available in English only) will be available at [www.barings.com](http://www.barings.com).

### **Change 4 – Distribution Units (Income) dividend payment dates**

As a result of the accounting date changes as mentioned above, the dividend payment dates of the distribution units/shares of the Funds will also change from August 2019. Details of the payment dates change are as follows:

<b>Trust / Fund Name</b>	<b>Distribution Frequency</b>	<b>Old Payment Dates</b>	<b>New Payment Dates</b>
Barings Dynamic Capital Growth Fund	Semi Annually	No later than 30 Apr and 6 Oct	No later than 1 Nov and 1 May
Barings Eastern Trust	Annually	No later than 15 May	No later than 1 Nov
Barings Europe Select Trust	Semi Annually	No later than 10 Aug and 30 Jan	No later than 1 Nov and 1 May
Barings European Growth Trust	Annually	No later than 10 Jul	No later than 1 Nov
Barings German Growth Trust	Annually	No later than 24 Jul	No later than 1 Nov
Barings Global Agriculture Fund	Semi Annually	No later than 30 Nov and 31 Mar	No later than 1 Nov and 1 May
Barings Japan Growth Trust	Annually	No later than 10 Apr	No later than 1 Nov
Barings Multi Asset Fund	Semi Annually	31 July and 30 Nov in each year	No later than 1 Nov and 1 May
Barings Strategic Bond Fund	Semi Annually	No later than 6 Mar and 20 Sept	No later than 1 Nov and 1 May

With regards to the accumulation unit/share classes of the Funds, the income available for allocation in respect of each relevant accounting period will therefore be transferred from the income property of the relevant Fund to the capital property of the Fund on or before the last day of that accounting period.

**Change 5 - Investment strategy clarification for certain Funds due to German Tax Reform**

The Barings Eastern Trust, Barings Europe Select Trust, Barings European Growth Trust, Barings German Growth Trust, Barings Global Agriculture Fund and the Barings Korea Trust intend to be classified as "equity funds" according to the new German Tax Act Investmentsteuergesetz (2018) which will provide German investors with greater tax relief when investing in these Funds. As a result the Funds will invest at least 51% of their assets in direct equities.

There is no change to the way in which these Funds are currently managed.

**Updates to the Funds' prospectuses**

From 28 November 2018 the Funds' prospectuses will be amended to reflect the above changes where appropriate. A copy of these documents will be available from [www.baring.com/funds/](http://www.baring.com/funds/).

**Action to be taken**

There is no action required on your part with regards to these changes. If you used the services of a financial adviser you should consult him or her for advice in relation to the above changes.

If you have any questions concerning the changes mentioned in this letter, please contact your relationship director, or the Barings Investor Services Team on +44 (0) 333 300 0372 between 9.00 a.m. and 5.00 p.m. Monday to Friday. Please note that although we are happy to take your calls and provide you with general information in respect of these changes, we cannot offer financial advice, and you should contact your financial or tax adviser.

Yours sincerely,



**Julian Swayne**  
**Director**  
**For and on behalf of**  
**Baring Fund Managers Limited**