

富蘭克林證券投資顧問股份有限公司 函

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受文者：第一金人壽保險股份有限公司

發文日期：中華民國 106 年 07 月 27 日

發文字號：(106)富字第 07-019 號

速別：

密等及解密條件或保密期限：

附件：共 2 件

主旨：「FTIF- Franklin Global High Income Bond Fund」(消滅基金)將併入「

富蘭克林坦伯頓全球投資系列-公司債基金」(存續基金)。

說明：

- 一、茲通知本公司未經金管會核准募集之「FTIF- Franklin Global High Income Bond Fund」(消滅基金)將併入「富蘭克林坦伯頓全球投資系列-公司債基金」(存續基金)。本合併案業經金融監督管理委員會核准在案並擬於 2017 年 10 月 20 日生效。
- 二、此合併事宜不影響存續基金既有之投資目標與策略。以上基金合併訊息將於境外基金觀測站發布公告。
- 三、附件：1. 股東通知信函。
2. 股東通知信函中譯本。

正本：第一金人壽保險股份有限公司

副本：



FRANKLIN TEMPLETON INVESTMENT FUNDS

Société d'investissement à capital variable

Registered office: 8A, rue Albert Borschette, L-1246 Luxembourg,
R.C.S. Luxembourg B 35 177
("FTIF" or the "Company")

Luxembourg, July 27th, 2017

Subject: Merger of FTIF – Franklin Global High Income Bond Fund into FTIF – Franklin High Yield Fund.

Dear Shareholder,

The purpose of this letter is to inform you about the merger of FTIF – Franklin Global High Income Bond Fund (the "**Merging Sub-Fund**") into FTIF - Franklin High Yield Fund (the "**Receiving Sub-Fund**").

We are writing to you in your capacity as shareholder of the Receiving Sub-Fund.

Following the Merger, the Merging Sub-Fund shall be dissolved without going into liquidation.

1. Rationale and background for the merger

The Merging Sub-Fund was originally launched on 13 July 2012 and on 30 June 2017 it was valued at USD 46,927,608. The small size and reduced demand for the Franklin Global High Income Bond Fund makes it economically unattractive to run as an independent entity.

The Merging Sub-Fund and Receiving Sub-Fund share similarities in their investment objective, Investment Manager, risk management processes and management fee structures. Both Sub-Funds carry the same risk rating indicator (synthetic risk and reward indicator).

Even though the Merging Sub-Fund has a more globally diversified portfolio compared to the Receiving Sub-Fund, it currently has a very high weighting to U.S. securities, thus sharing a significant portfolio overlap with the Receiving Sub-Fund. In addition, the Receiving Sub-Fund has a longer track record and has displayed superior performance across all time periods.

The Receiving Sub-Fund was originally launched on 1 March 1996 and on 30 June 2017 it was valued at USD 2,466,883,234.

Because both the Merging Sub-Fund and the Receiving Sub-Fund share similar investment objectives, fee and expenses and target investor profiles, the Board believes that it is in the best interests of shareholders to merge these Sub-Funds and focus on a single portfolio, which will offer economies of scale to existing shareholders of these Sub-Funds.

The Board has therefore decided, in accordance with article 66(4) of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended (the "**2010 Law**") and article 28 of the articles of incorporation of the Company, to merge the Merging Sub-Fund into the Receiving Sub-Fund.

However, please note that the Board did not examine the suitability of the Merger in respect of shareholders' individual needs or risk tolerance. Shareholders are advised to seek independent financial / tax advice in respect of their individual circumstances.

2. Impact on shareholders and shareholders' rights

Holders of shares in the Receiving Sub-Fund who do not wish to participate in the Merger, may redeem their shares or switch their holding, free from any charge, until 12 October 2017 (before local dealing cut-off time), into any other sub-fund of FTIF, details of which are disclosed in the current prospectus of FTIF (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction).

Please note that "free of any charge" does not apply to the classes subject to the contingent deferred sales charge ("**CDSC**"), due to the nature of such fee. Accordingly, should you decide to redeem any shares subject to a CDSC, such redemption will be subject to the applicable CDSC as more fully disclosed in the prospectus of the Company.

As from 13 October 2017, Shareholders in the Receiving Sub-Fund may continue to redeem or switch out their shares in accordance with the provisions of the current prospectus of FTIF.

It is not contemplated that the remaining assets in the portfolio of the Merging Sub-Fund or of the Receiving Sub-Fund be rebalanced before the Merger.

The Merger of the Merging Sub-Fund into the Receiving Sub-Fund is not expected to entail a dilution effect on the Receiving Sub-Fund.

As the investment manager of the Receiving Sub-Fund has determined that a portion of the Merging Sub-Fund's portfolio (comprising non-USD denominated debt securities) is not appropriate for the Receiving Sub-Fund, the Merger will be organised so that only USD denominated debt securities (comprising approximately 70% of the Merging Sub-Fund's portfolio) will be transferred in kind to the Receiving Sub-Fund. The residual portion of the Merging Sub-Fund's portfolio will be sold down to cash and transferred as cash to the Receiving Sub-Fund. Depending on the growth of the Merging Sub-Fund's portfolio and changes to the underlying investments within the Merging Sub-Fund's portfolio, the above percentage splits may vary (by up to 10%) depending on the performance of the Merging Sub-Fund's portfolio in the lead up to the Effective Date. To the extent that the disposal of the residual assets of the Merging Sub-Fund is undertaken, this will commence seven (7) calendar days prior to the Effective Date of the Merger at the earliest.

In accordance with the standard valuation policy, and in order to protect the interests of remaining shareholders, in the event of a significant redemption from the Receiving Sub-Fund, a swing pricing mechanism may be adopted and applied to the value of the shares. Please refer to the Prospectus last visaed by CSSF dated June 2017, as amended, of the Company (the "**Prospectus**") for the details in respect of swing pricing.

The below table shows the corresponding share classes that will be merged, as applicable:

Merging Share Class	ISIN	Receiving Share Class	ISIN
Franklin Global High Income Bond Fund A(acc) USD	LU0800342296	Franklin High Yield Fund A(acc) USD	LU0131126228
Franklin Global High Income Bond Fund A(Mdis) SGD-H1	LU0800342619	Franklin High Yield Fund A(Mdis) SGD-H1	LU0323421593
Franklin Global High Income Bond Fund A(acc) EUR	LU0800342965	Franklin High Yield Fund A(acc) EUR*	*
Franklin Global High Income Bond Fund A(Mdis) USD	LU0800342379	Franklin High Yield Fund A(Mdis) USD	LU0065014192
Franklin Global High Income Bond Fund A(acc) HKD**	LU0800342700		
Franklin Global High Income Bond Fund A(Mdis) HKD**	LU0800342882		
Franklin Global High Income Bond Fund I(acc) EUR***	LU0800343005	Franklin High Yield Fund I(acc) EUR-H1***	LU0727124397
Franklin Global High Income Bond Fund I(acc) USD	LU0800342452	Franklin High Yield Fund I(acc) USD	LU0366776432
Franklin Global High Income Bond Fund N(acc) EUR	LU0800343187	Franklin High Yield Fund N(acc) EUR*	*
Franklin Global High Income Bond Fund N(Mdis) USD	LU1129995822	Franklin High Yield Fund N(Mdis) USD	LU0889566138
Franklin Global High Income Bond Fund Y(Mdis) USD	LU1379820993	Franklin High Yield Fund Y(Mdis) USD	LU1244548910

* Share class to be launched on Effective Date.

** The reference currency of the share class will change after the merger (HKD to USD) and the appropriate exchange rate will be applied.

*** The receiving share class is currency hedged in order to reduce the currency exchange risk (EUR to USD).

The below table of share classes lists share classes of the Receiving Sub-Fund that will not increase in units as a result of a transfer of assets from the Merging Sub-Fund:

Receiving Share Class	ISIN
Franklin High Yield Fund A (Mdis) AUD-H1	LU0889565247
Franklin High Yield Fund B (Mdis) USD	LU0098868697
Franklin High Yield Fund C (Acc) USD	LU0152906094

Franklin High Yield Fund I (Mdis) USD	LU0152908892
Franklin High Yield Fund N (Acc) USD	LU0109402817
Franklin High Yield Fund Z (Mdis) USD	LU0563143188

On the basis of the figures set out below, the Board believes that the shareholders of the Merging Sub-Fund will benefit from the Merger into the Receiving Sub-Fund.

Merging Sub-Fund Share Class Name	Initial Charge	Investment Management Fee	Management Company Fee	Maintenance Fee	Other Fees (including Custodian Fee)	Ongoing Charges Ratio (OCR)
Franklin Global High Income Bond Fund A(Mdis) USD	5.75%	0.80%	0.20%	0.40%	0.15%	1.55%
Franklin Global High Income Bond Fund A(acc) USD	5.75%	0.80%	0.20%	0.40%	0.16%	1.56%
Franklin Global High Income Bond Fund A(Mdis) SGD-H1	5.75%	0.80%	0.20%	0.40%	0.16%	1.56%
Franklin Global High Income Bond Fund A(acc) EUR	5.75%	0.80%	0.20%	0.40%	0.15%	1.55%
Franklin Global High Income Bond Fund A(acc) HKD*	5.75%	0.80%	0.20%	0.40%	0.13%	1.53%
Franklin Global High Income Bond Fund A(Mdis) HKD*	5.75%	0.80%	0.20%	0.40%	0.17%	1.57%
Franklin Global High Income Bond Fund I(acc) EUR	0.00%	0.60%	0.20%	0.00%	0.10%	0.90%
Franklin Global High Income Bond Fund I(acc) USD	0.00%	0.60%	0.20%	0.00%	0.10%	0.90%
Franklin Global High Income Bond Fund N(acc) EUR	3.00%	0.80%	0.20%	1.00%	0.15%	2.15%
Franklin Global High Income Bond Fund N(Mdis) USD	3.00%	0.80%	0.20%	1.00%	0.15	2.15%
Franklin Global High Income Bond Fund Y(Mdis) USD	0.00%	0.00%	0.00%	0.00%	0.07%	0.07%

Receiving Sub-Fund Share Class Name	Maximum Initial Charge	Investment Management Fee	Management Company Fee	Maintenance Fee	Other Fees (including Custodian Fee)	Ongoing Charges Ratio (OCR)
Franklin High Yield Fund A(Mdis) USD	5.75%	0.80%	0.20%	0.40%	0.14%	1.54%
Franklin High Yield Fund A(acc) USD	5.75%	0.80%	0.20%	0.40%	0.14%	1.54%
Franklin High Yield Fund A(Mdis) SGD-H1	5.75%	0.80%	0.20%	0.40%	0.14%	1.55%
Franklin High Yield Fund A(acc) EUR*	5.75%	0.80%	0.20%	0.40%	0.15%	1.55%
Franklin High Yield Fund I(acc) EUR-H1	0.00%	0.60%	0.20%	0.00%	0.08%	0.88%
Franklin High Yield Fund I(acc) USD	0.00%	0.60%	0.20%	0.00%	0.09%	0.89%
Franklin High Yield Fund N(acc) EUR*	3.00%	0.80%	0.20%	1.00%	0.15%	2.15%
Franklin High Yield Fund N(Mdis) USD	3.00%	0.80%	0.20%	1.00%	0.12%	2.12%
Franklin High Yield Fund Y(Mdis) USD	0.00%	0.00%	0.00%	0.00%	0.05%	0.05%

* As the share class has no historical data available, the OCR and Other Fees have been estimated based on a representative model portfolio.

3. Comparison between the Merging Sub-Fund and the Receiving Sub-Fund

The Receiving Sub-Fund and the Merging Sub-Fund share the same investment process and the same risk management process. In addition, the Sub-Funds share similar investment objective, some of the same investment management teams within Franklin Templeton Group and the same management fee structure. However, The Merging Sub-Fund has a more globally diversified portfolio, whereas the Receiving Sub-Fund invests in debt securities issued principally by U.S. or non-U.S. issuers, with a current focus on debt securities issued by corporations located in the U.S.

4. Merger Procedure

The Merger will become effective as of 20 October 2017 at midnight (Luxembourg time) (the "**Effective Date**").

Upon the Effective Date, the Merging Sub-Fund will transfer all its assets and liabilities (the "**Assets**") to the Receiving Sub-Fund (as detailed below).

Any accrued income in the Merging Sub-Fund at the time of the Merger will be included in the calculation of its net asset value per share and such accrued income will be accounted for an ongoing basis after the Merger in the net asset value per share calculation in the relevant share class of the Receiving Sub-Fund. The Net Assets of the Merging Sub-Fund will be valued as of the Effective Date in accordance with the valuation principles contained in the Prospectus and the Articles of the Company. The outstanding liabilities generally comprise fees and expenses due but not paid, as reflected in the Net Assets of the Company. There are no outstanding unamortized preliminary expenses in relation to the Merging Sub-Fund.

5. Costs of the Merger

The expenses incurred in the Merger, including legal, accounting, custody and other administration costs will be borne by Franklin Templeton International Services S.à r.l., the management company of FTIF.

6. Tax impact

The Merger will not subject the Merging Sub-Fund, the Receiving Sub-Fund or FTIF to taxation in Luxembourg. Investors may however be subject to taxation in their tax domiciles or other jurisdictions where they pay taxes.

Notwithstanding the above, as tax laws differ widely from country to country, investors are advised to consult their tax advisers as to the tax implications of the Merger specific to their individual cases.

7. Availability of Documents


The common merger proposal, the most recent prospectus of FTIF and the relevant KIIDs are available at the registered office of FTIF, upon request, free of charge.

Upon request, copies of the report of the approved statutory auditor of FTIF relating to the Merger may be obtained free of charge at the registered office of FTIF.

Copies of material contracts of FTIF may be obtained and/or inspected free of charge at the registered office of FTIF.

If you have any queries about the proposed merger or require any further information, please contact Franklin Templeton International Services S.à. r.l. or your relationship manager.

On behalf of Franklin Templeton Investment Funds,



William Lockwood
Director

【簡譯中文，僅供參考】

富蘭克林坦伯頓全球投資系列基金

Société d'investissement à capital variable

註冊辦公室地址：盧森堡艾伯特博歌特大道 8A L-1246

註冊號碼：B 35 177

(以下稱「富蘭克林坦伯頓全球投資系列基金」或「本公司」)

盧森堡，2017 年 7 月 27 日

主旨：計畫將 FTIF –Franklin Global High Income Bond Fund (台灣未核備基金) 併入「富蘭克林坦伯頓全球投資系列—公司債基金 (FTIF –Franklin High Yield Fund)」

親愛的股東，您好！

本信件主要目的為通知您，FTIF - Franklin Global High Income Bond Fund (台灣未核備基金) (以下稱「消滅基金」) 將合併入「富蘭克林坦伯頓全球投資系列—公司債基金 (FTIF –Franklin High Yield Fund)」 (以下稱「存續基金」)。

我們係以您具有存續基金股東的身分而為本通知。

根據本合併計畫，消滅基金將會被解散而無須進行清算。

1. 合併的理由及背景

消滅基金最初在 2012 年 7 月 13 日成立，截至 2017 年 6 月 30 日，消滅基金之規模為 \$46,927,608 美元。因小型資產規模以及對消滅基金的需求縮減，致使其不具備誘因得以獨立實體方式運作下去。

消滅基金與存續基金具有相似的投資目標、投資經理公司、風險管理程序以及經理費用架構。兩個子基金具有相同的風險評級指標 (綜合風險和報酬指標)。

即使消滅基金相較存續基金擁有較全球分散的投資組合，但消滅基金目前有非常高的比重在美國證券，因此，投資組合與存續基金有相當大的重疊。除此之外，存續基金有較長成立時間以及所有期間展現出優異的投資績效表現。

存續基金最初在 1996 年 3 月 1 日成立，截至 2017 年 6 月 30 日，存續基金之規模為 \$2,466,883,234 美元。

因為消滅基金與存續基金兩者具有相似的投資目標、費用及開支，以及目標投資人類型，董事會相信為了股東的最大利益，應合併此些子基金，並且集中於單一投資組合，讓此些子基金的現有股東得享規模經濟效益。

董事會因而決定按照經修訂的 2010 年 12 月 17 日盧森堡法令有關集合投資計劃第 66(4)條(以下稱「2010 年法令」)及本公司公司章程第 28 條(以下稱「公司章程」)，將消滅基金併入存續基金。

但請您注意，董事會並不會就股東的個別需要或風險承受能力評估合併是否合適。建議股東就個別情況尋求獨立財務/稅務意見。

2. 股東的影響及權利

存續基金股份之股東如果不希望參與此次合併計畫，其得以免費贖回或轉換其持股至富蘭克林坦伯頓全球投資系列基金的任何其他子基金，直至 2017 年 10 月 12 日(在當地交易截止時間之前)，相關詳細資訊於目前富蘭克林坦伯頓全球投資系列基金公開說明書中揭露(惟該等其他子基金須已在適用行政管轄區域取得行銷許可)

請您注意，有關任何免費贖回並不適用於係屬收取或有遞延銷售手續費(以下稱「CDSC」)的股份，因該費用的特質不同。因此，您若決定贖回任何係屬收取 CDSC 的股份，此贖回將適用於 CDSC 條款，而關於 CDSC 的詳細細節已於本公司公開說明書中充分揭露。

自 2017 年 10 月 13 日起，依據目前富蘭克林坦伯頓全球投資系列基金公開說明書條款，存續基金的股東可持續贖回或轉出其股份。

消滅基金或存續基金投資組合的資產不被預期在合併前會被重新調整。

消滅基金併入存續基金不被預期會對存續基金產生稀釋效果。

存續基金的投資經理公司已確定部份消滅基金的投資組合(包括非美元計價的債權證券)並不適合存續基金，合併時將被重組，因此消滅基金只有美元計價的債權證券(約占 70%消滅基金的投資組合)，將以實物移轉至存續基金。消滅基金投資組合的剩餘部位將被售出為現金並且以現金方式移轉至存續基金。依據消滅基金的投資組合增長以及於消滅基金投資組合中之投資標的變化，上述百分比分割可能依生效日期前之消滅基金的投資組合績效表現而變更(最高不超過 10%)。處置消滅基金剩餘資產的情況，將在合併生效日期前 7 個日曆日開始。

為保護剩餘股東的利益，若存續基金遭大量贖回，存續基金將採用擺動定價調整機制，做為其評價政策的一部份。有關本公司(「公開說明書」)擺動定價調整之詳細資訊，請參考經盧森堡金融監督處簽證之富蘭克林坦伯頓全球投資系列基金公開說明書 2017 年 6 月版本。

下表列出將合併的相對應股份級別，若適用：

消滅基金股份級別	國際證券識別編碼	存續基金股份級別	國際證券識別編碼
Franklin Global High Income Bond Fund A(acc) USD	LU0800342296	富蘭克林坦伯頓全球投資系列-公司債基金美元 A(acc)股	LU0131126228
Franklin Global High Income Bond Fund A(Mdis) SGD-H1	LU0800342619	富蘭克林坦伯頓全球投資系列-公司債基金新加坡幣避險 A(Mdis)股-H1	LU0323421593

Franklin Global High Income Bond Fund A(acc) EUR	LU0800342965	富蘭克林坦伯頓全球投資系列-公司債基金歐元 A(acc)股*	*
Franklin Global High Income Bond Fund A(Mdis) USD	LU0800342379	富蘭克林坦伯頓全球投資系列-公司債基金美元 A(Mdis)股	LU0065014192
Franklin Global High Income Bond Fund A(acc) HKD**	LU0800342700		
Franklin Global High Income Bond Fund A(Mdis) HKD**	LU0800342882		
Franklin Global High Income Bond Fund I(acc) EUR***	LU0800343005	富蘭克林坦伯頓全球投資系列-公司債基金歐元避險 I(acc)股-H1***	LU0727124397
Franklin Global High Income Bond Fund I(acc) USD	LU0800342452	富蘭克林坦伯頓全球投資系列-公司債基金美元 I(acc)股	LU0366776432
Franklin Global High Income Bond Fund N(acc) EUR	LU0800343187	富蘭克林坦伯頓全球投資系列-公司債基金歐元 N(acc)股*	*
Franklin Global High Income Bond Fund N(Mdis) USD	LU1129995822	富蘭克林坦伯頓全球投資系列-公司債基金美元 N(Mdis)股	LU0889566138
Franklin Global High Income Bond Fund Y(Mdis) USD	LU1379820993	富蘭克林坦伯頓全球投資系列-公司債基金美元 Y(Mdis)股	LU1244548910

*股份級別將於生效日發行

*股份級別的參考幣別於合併後將由港幣變更為美元，並且將應用合適的轉換匯率

***存續基金股份級別為了降低貨幣轉換風險(歐元對美元)而進行貨幣避險

下表列出不會接收消滅基金任何持股的存續基金股份級別：

存續基金股份級別	國際證券識別編碼
富蘭克林坦伯頓全球投資系列-公司債基金澳幣避險 A(Mdis)股-H1	LU0889565247
富蘭克林坦伯頓全球投資系列-公司債基金美元 B(Mdis)股	LU0098868697
富蘭克林坦伯頓全球投資系列-公司債基金美元 C(Acc)股	LU0152906094
富蘭克林坦伯頓全球投資系列-公司債基金美元 I(Mdis)股	LU0152908892
富蘭克林坦伯頓全球投資系列-公司債基金美元 N(Acc)股	LU0109402817
富蘭克林坦伯頓全球投資系列-公司債基金美元 Z(Mdis)股	LU0563143188

依據下列數字，董事會相信消滅基金股東將受惠於併入存續基金。

消滅基金股份級別名稱	銷售手續費	投資經理費用	經理公司費用	維護費用	其他費用 (包括保管費)	經常性費用比率(OCR)
Franklin Global High Income Bond Fund A(Mdis) USD	5.75%	0.80%	0.20%	0.40%	0.15%	1.55%
Franklin Global High Income Bond Fund A(acc) USD	5.75%	0.80%	0.20%	0.40%	0.16%	1.56%
Franklin Global High Income Bond Fund A(Mdis) SGD-H1	5.75%	0.80%	0.20%	0.40%	0.16%	1.56%
Franklin Global High Income Bond Fund A(acc) EUR	5.75%	0.80%	0.20%	0.40%	0.15%	1.55%
Franklin Global High Income Bond Fund A(acc) HKD*	5.75%	0.80%	0.20%	0.40%	0.13%	1.53%
Franklin Global High Income Bond Fund A(Mdis) HKD*	5.75%	0.80%	0.20%	0.40%	0.17%	1.57%
Franklin Global High Income Bond Fund I(acc) EUR	0.00%	0.60%	0.20%	0.00%	0.10%	0.90%
Franklin Global High Income Bond Fund I(acc) USD	0.00%	0.60%	0.20%	0.00%	0.10%	0.90%
Franklin Global High Income Bond Fund N(acc) EUR	3.00%	0.80%	0.20%	1.00%	0.15%	2.15%
Franklin Global High Income Bond Fund N(Mdis) USD	3.00%	0.80%	0.20%	1.00%	0.15%	2.15%
Franklin Global High Income Bond Fund Y(Mdis) USD	0.00%	0.00%	0.00%	0.00%	0.07%	0.07%

存續基金股份級別名稱	銷售手續費	投資經理費用	經理公司費用	維護費用	其他費用 (包括保管費)	經常性費用比率(OCR)
富蘭克林坦伯頓全球投資系列-公司債基金美元 A(Mdis)股	5.75%	0.80%	0.20%	0.40%	0.14%	1.54%
富蘭克林坦伯頓全球投資系列-公司債基金美元 A(acc)股	5.75%	0.80%	0.20%	0.40%	0.14%	1.54%
富蘭克林坦伯頓全球投資系列-公司債基金新加坡幣避險 A(Mdis)股-H1	5.75%	0.80%	0.20%	0.40%	0.14%	1.55%
富蘭克林坦伯頓全球投資系列-公司債基金歐元 A(acc)股*	5.75%	0.80%	0.20%	0.40%	0.15%	1.55%

富蘭克林坦伯頓全球投資系列-公司債基金歐元避險 I(acc)股-H1	0.00%	0.60%	0.20%	0.00%	0.08%	0.88%
富蘭克林坦伯頓全球投資系列-公司債基金美元 I(acc)股	0.00%	0.60%	0.20%	0.00%	0.09%	0.89%
富蘭克林坦伯頓全球投資系列-公司債基金歐元 N(acc)股*	3.00%	0.80%	0.20%	1.00%	0.15%	2.15%
富蘭克林坦伯頓全球投資系列-公司債基金美元 N(Mdis)股	3.00%	0.80%	0.20%	1.00%	0.12%	2.12%
富蘭克林坦伯頓全球投資系列-公司債基金美元 Y(Mdis)股	0.00%	0.00%	0.00%	0.00%	0.05%	0.05%

*當基金股份級別沒有歷史資料，經常性費用比率及其他費用已依具代表性的模型投資組合而估算。

3. 消滅基金與存續基金之差異比較

存續基金和消滅基金價值部位具有相同的投資決策過程以及相同的風險管理程序。除此之外，此些子基金具有相似的投資目標、於富蘭克林坦伯頓基金集團內部份相同的投資管理團隊以及相同的經理費用架構。然而，消滅基金擁有較全球分散的投資組合，而存續基金主要投資在由美國或非美國發行公司發行之債權證券，目前著重在位於美國的公司所發行的債權證券。

4. 合併程序

合併將於2017年10月20日午夜（盧森堡時間）（以下稱「生效日期」）生效。

於生效日期，消滅基金將轉移其所有流通在外資產及負債（以下稱「資產」）至存續基金（細節如下）。

合併時消滅基金的任何應計收益將納入於每股淨資產價值計算中，合併後將持續把該應計收益計入存續基金相關股份級別的每股淨資產價值。消滅基金的淨資產評價將於生效日期按照本公司公開說明書及公司章程所載評價原則釐定。未償債務一般涵蓋本公司淨資產反映的到期未支付費用及開支。對於消滅基金，並無支付的未攤銷開辦費用。

5. 合併的成本

此費用因合併產生，包括法律、會計、保管機構及其他行政管理，此將由富蘭克林坦伯頓全球投資系列基金的管理公司富蘭克林坦伯頓國際服務有限公司承擔。

6. 稅務影響

合併並不會使得消滅基金、存續基金或富蘭克林坦伯頓全球投資系列基金成為盧森堡的課稅對象，但投資人可能要支付所在稅區或自己繳稅的其他行政司法管轄區域的稅務費用。

儘管有以上所述，但不同國家的稅務法令大不相同，建議投資人諮詢自己的稅務顧問，就個別情況了解合併的稅務影響。

7. 可取得的文件

一般的合併建議書、最新的富蘭克林坦伯頓全球投資系列基金之公開說明書及相關的重要投資人資訊文件(KIIDS)均可於富蘭克林坦伯頓全球投資系列基金之註冊辦公室免費取得。

富蘭克林坦伯頓全球投資系列基金的核准法定會計師報告影本，可依需求於富蘭克林坦伯頓全球投資系列基金的註冊辦公室免費取得。

富蘭克林坦伯頓全球投資系列基金的重要合約影本可於富蘭克林坦伯頓全球投資系列基金的註冊辦公室免費取得及/或查閱。

如果您對此合併有任何的問題或欲查詢更進一步的資訊，敬請與富蘭克林坦伯頓國際服務有限公司或與您的客戶關係經理聯絡。

謹代表富蘭克林坦伯頓全球投資系列基金

William Lockwood
董事