

永豐證券投資顧問股份有限公司 公告

日期：2018 年 08 月 27 日

親愛的投資人，您好：

本公司總代理「羅素投資基金系列 V」將變更公開說明書，預計該等變更將於第二季取得愛爾蘭中央銀行之核准，並自 2018 年 10 月 1 日起生效，摘要說明如下：

羅素投資基金系列 V-羅素多元資產 35 基金、羅素多元資產 50 基金、羅素多元資產 70 基金、 羅素多元資產 90 基金

關於公開說明書中所載基金與其所投資之標的受規管集合投資計畫間如何按比例分配管理費之概要說明的變更。該等變更旨在針對本公司子基金之間的程序進行簡化，並向所有股東提供充分透明之資訊。本通知僅供提供資訊之用，此變更不會改變基金之管理費或相關關鍵投資人資訊文件所列載之持續性費用。台端毋須就此採取任何行動。

有關公開說明書中新列說明之細節，請詳參附件。

羅素投資基金系列 V 之羅素多元資產 35 基金

關於公開說明書中所載本基金之費用與支出將如何支付之說明的變更。

針對本公司組織大綱及章程所作之數項修訂，業經 2017 年 9 月舉行之年度股東大會（下稱「年度股東大會」）通過。在該年度股東大會上，股東已同意本公司子基金之費用與支出得以資本而非以收益支付，前提是公開說明書中已為相關變更。董事現正尋求就本基金納入此等變更，並提議對公開說明書做出相應修訂。董事預期本基金將於 2018 年 9 月 12 日或其前後之日起，開始以資本支付全部之費用與支出（雖然本基金做出此等變更之時間最早可能為 2018 年 9 月 5 日）。

檢附此次「股東通知書」之英文原文及中譯文，相關內容亦同步公佈於境外基金資訊觀測站(<http://announce.fundclear.com.tw/MOPSFundWeb/>)。

若有任何問題，敬請與本公司聯繫。

永豐證券投資顧問股份有限公司 電話：(02)8161-8319 傳真：(02)8772-8855

Russell Investment Company V plc
78 Sir John Rogerson's Quay
Dublin 2
Ireland

羅素投資基金系列 V，係依愛爾蘭法律成立之可變資本投資公司且為子基金間負債分離之傘型基金（下稱「本公司」）

羅素(愛爾蘭)投資公司（下稱「管理機構」）

羅素多元資產 35 基金

羅素多元資產 50 基金

羅素多元資產 70 基金

羅素多元資產 90 基金

Russell Investments Multi-Asset Defensive Fund

Russell Investments Multi-Asset Controlled Growth Fund（以下合稱或各稱為「本基金」）

2018 年 8 月 22 日

親愛的股東：

引言

本函旨在通知 台端，關於公開說明書中所載基金與其所投資之標的受規管集合投資計畫間如何按比例分配管理費之概要說明的變更。

該等變更旨在針對本公司子基金之間的程序進行簡化，並向所有股東提供充分透明之資訊。

本通知僅供提供資訊之用。下述變更不會改變基金之管理費或相關關鍵投資人資訊文件所列載之持續性費用。台端毋須就此採取任何行動。

有關公開說明書中新列說明之細節，請詳參附件。預計該等變更將於第二季取得愛爾蘭中央銀行之核准，並自 2018 年 10 月 1 日起生效。

背景

現行公開說明書中係列載各本基金就其投資之標的受規管集合投資計畫所支付之最高加權平均管理費。

自 2018 年 10 月 1 日起，管理費將不再於本基金與受管理機構管理之標的集合投資計畫之間按比例進行分配，而是管理費將全數用於支應本基金。由管理機構負責管理之標的集合投資計畫，其管理費將每季全數退還，如此管理費不會發生重複之情形。

Registered in Ireland as an umbrella fund with segregated liability between sub-funds.

Company Registration No: 360216. Registered Office as above.

Directors: J. Beveridge (U.K.); J. Finn (U.S. and U.K.); P. Gonella (U.K.); N. Jenkins (U.K.); J. McMurray (U.S.); T. Murray; D. Shubotham; W. Roberts (U.K.); K. Willman (U.S. and U.K.)

任何本基金所可能投資，但非由管理機構所管理之集合投資計畫，將自行負擔其費用與支出，包括管理費與績效費等。該等費用通常每年不會超過相關集合投資計畫資產淨值之 2%。

由股東負擔之管理費將不會發生任何變更，僅有其列帳方式將有所不同。

股東可向本公司之登記營業處，及／或本公司辦理登記之各國家當地代表，包括設址於 11, rue du Général-Dufour, 1204 Geneva, Switzerland 之瑞士代表 Carnegie Fund Services S.A.（瑞士付款代理機構係設址於 17, quai de l'Île, 1204 Geneva, Switzerland 之 Banque Cantonale de Genève），免費索取公開說明書、關鍵投資人資訊文件、最近期之年報與半年報，以及公司組織大綱暨章程影本。

台端如對上述事項有任何疑問，請聯繫 台端之羅素投資關係經理或產品開發與管理團隊（電郵：lon-product@russellinvestments.com）。

您誠摯地，

 簽 名

董事

代表羅素投資基金系列 V

羅素投資基金系列 V，係依愛爾蘭法律成立之可變資本投資公司且為子基金間負債分離之傘型基金（下稱「本公司」）

羅素(愛爾蘭)投資公司（下稱「管理機構」）

羅素多元資產 35 基金（下稱「本基金」）

2018 年 8 月 22 日

親愛的股東：

引言

本函旨在通知 台端，關於公開說明書中所載本基金之費用與支出將如何支付之說明的變更。

針對本公司組織大綱及章程所作之數項修訂，業經 2017 年 9 月舉行之年度股東大會（下稱「年度股東大會」）通過。

在該年度股東大會上，股東已同意本公司子基金之費用與支出得以資本而非以收益支付，前提是公開說明書中已為相關變更。董事現正尋求就本基金納入此等變更，並提議對公開說明書做出相應修訂。董事預期本基金將於 2018 年 9 月 12 日或其前後之日起，開始以資本支付全部之費用與支出（雖然本基金做出此等變更之時間最早可能為 2018 年 9 月 5 日）。

背景

本基金之費用與支出目前係以本基金之收益支付。為提升本基金之行銷性、增加淨收益，並使可分配予股東之金額因而提高，現提議以本基金之資本支付本基金之費用與支出。股東所持有之股份類別應註明股東可否自收益取得配息。

目前本基金中有兩種相關股份類別：

- 不定期分配淨收益之收益類股，以及
- 不宣告或分配淨收益之累計類股，然而，與累積類股相似，收益將滾入類股股份資產淨值。

股東應注意，費用與支出如以資本而非以收益支付者，將可能導致 台端之原始投資金額或任何可歸於該等原始投資之資本利得遭侵蝕。此舉可能使本基金未來可用於投資之資本因而減少，並導致 台端投資價值將隨時間而減損。此一方法旨在保障基金所生收益，並使可供分配予股東之配息得予最大化。

基金以資本支付費用應不致造成類股（不論是累計類股或是收益類股）之績效或成果發生任何變化。

股東可向本公司之登記營業處，及／或本公司辦理登記之各國家當地代表，包括設址於 11, rue du Général-Dufour, 1204 Geneva, Switzerland 之瑞士代表 Carnegie Fund Services S.A.（瑞士付款代理機構係設址於 17, quai de l'Île, 1204 Geneva, Switzerland 之 Banque Cantonale de Genève），免費索取公開說明書、關鍵投資人資訊文件、最近期之年報與半年報，以及公司組織大綱暨章程影本。

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您誠摯地，

 簽 名

董事

代表羅素投資基金系列 V

Russell Investment Company V plc
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Russell Investment Company V plc, an investment company with variable capital and an umbrella fund with segregated liability between sub-funds established under the laws of Ireland (the "Company")

Russell Investments Ireland Limited (the "Manager")

**Russell Investments Multi-Asset 35 Fund
Russell Investments Multi-Asset 50 Fund
Russell Investments Multi-Asset 70 Fund
Russell Investments Multi-Asset 90 Fund
Russell Investments Multi-Asset Defensive Fund
Russell Investments Multi-Asset Controlled Growth Fund (each a "Fund" and collectively the "Funds")**

22 August 2018

Dear Shareholder,

Introduction

The purpose of this letter is to advise you that changes are being made to the prospectus language which outlines how the management fee is proportioned between Funds and the underlying regulated collective investment schemes in which the Funds invest.

The alterations are intended to streamline the process across sub-funds in the Company and provide full transparency to all shareholders.

This notice is for information only. The changes set out below do not alter the management fee for the Funds nor the on-going charge which is set out in the relevant key investor information document. No action is required on the part of the shareholders.

Details of the new language in the prospectus is set out in the appendix. The changes are expected to be approved by the Central Bank of Ireland in the second quarter, with the changes taking effect from the 1st October 2018.

Background

Currently the language in the prospectus sets out the maximum weighted average of the management fees which will be paid by each Fund in respect of the underlying collective investment schemes in which it invests.

With effect from the 1st October 2018, the management fee will no longer be proportioned between the Fund and the underlying collective investment schemes managed by the Manager, rather the full management fee will be applied to the Funds. The management fee of the underlying collective investment schemes, managed by the Manager, will be fully rebated on a quarterly basis, so that there is no duplication of management fee.

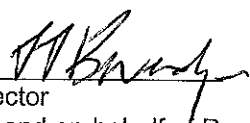
Any collective investment scheme not managed by the Manager in which the Funds may invest will bear their own fees and expenses, including management and performance fees. Such fees should not typically exceed 2 per cent per annum of the net asset value of the relevant collective investment scheme.

The management fee borne by shareholders will not change, only the way it is accounted for will differ.

Shareholders may obtain the prospectus, the key investor information documents, the latest annual and semi-annual reports together with copies of the memorandum and articles of association free of charge from the registered office of the Company or the local representatives in the countries where the Company is registered including from the Swiss Representative Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva, Switzerland, (the Swiss paying agent is Banque Cantonale de Genève, 17, quai de l'Île, 1204 Geneva, Switzerland).

Should you have any questions relating to these matters, please contact your Russell Investments' relationship manager or the Product Development & Management Team at lon-product@russellinvestments.com.

Yours sincerely,



Director

For and on behalf of Russell Investment Company V plc

22nd August 2018

Russell Investment Company V plc, an investment company with variable capital and an umbrella fund with segregated liability between sub-funds established under the laws of Ireland (the "Company")

Russell Investments Ireland Limited (the "Manager")

Russell Investments Multi-Asset 35 Fund (the "Fund")

Dear Shareholder

Introduction

The purpose of this letter is to advise you about the changes being made to the prospectus language regarding how the fees and expenses of the Fund are charged.

Various amendments to the Company's memorandum and articles of association were approved at the annual general meeting in September 2017 (the "**AGM**").

At the AGM, shareholders approved that the sub-funds of the Company could charge fees and expenses to capital rather than income subject to the relevant changes being made to the prospectus. The Directors are now seeking to incorporate these changes in respect of the Fund and are proposing to amend the prospectus accordingly. As of 5th September 2018, the Fund will commence charging all fees and expenses to capital.

Background

At present the fees and expenses of the Fund are charged against the income of the Fund. In order to increase the marketability of the Fund, grow the net income and consequently the amount that can be distributed to Shareholders, it is now proposed that all fees and expenses of the Fund be charged to the capital of the Fund. The class of shares held by a shareholder shall dictate whether such shareholder shall receive a distribution of income.

At present there are two classes of shares in issue in the Fund:

- income class shares that will distribute Net Income from time to time and;
- roll-up class shares do not declare or distribute net income, however similar to an accumulation share class, the income is rolled up in to the share class net asset value.

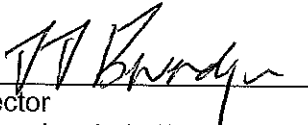
Shareholders should note that where fees and expenses are charged to capital rather than income, this may result in the erosion of your original investment or from any capital gains attributable to that original investment. This may reduce the Fund's capital available for future investment and lead to a decline in the value of your investment overtime. This approach aims to protect the income that has been generated by the fund, thereby maximising the distribution available to shareholders.

Whether in a roll-up or income share class, charging fees to the capital of the fund should cause no change in performance or the outcome of the class.

Shareholders may obtain the prospectus, the key investor information documents, the latest annual and semi-annual reports together with copies of the memorandum and articles of association free of charge from the registered office of the Company or the local representatives in the countries where the Company is registered including from the Swiss Representative Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva, Switzerland, (the Swiss paying agent is Banque Cantonale de Genève, 17, quai de l'Île, 1204 Geneva, Switzerland).

Should you have any questions relating to these matters, please contact your Russell Investments' relationship manager or the Product Development & Management Team at lon-product@russellinvestments.com

Yours sincerely,



Director

For and on behalf of Russell Investment Company V plc