

Edgar Filing: Delaware Enhanced Global Dividend & Income Fund - Form DFAN14A

Delaware Enhanced Global Dividend & Income Fund
Form DFAN14A
August 13, 2018
SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)

of the Securities Exchange Act of 1934

Filed by the Registrant ☐

Filed by a Party other than the Registrant ☒

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- ☐ Definitive Proxy Statement
- ☒ Definitive Additional Materials
- ☐ Soliciting Material Under Rule 14a-12

Delaware Enhanced Global Dividend and Income Fund

(Name of Registrant as Specified In Its Charter)

Saba Capital Management, L.P.

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Nitin Sapru

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (check the appropriate box):

☐ No fee required.

☐ Fee computed on table below per Exchange Act Rule 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

☐ Fee paid previously with preliminary materials.

☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

Exhibit 1

**SHAREHOLDERS OF DELAWARE ENHANCED GLOBAL
DIVIDEND & INCOME FUND (“DEX”)**

LESS THAN TEN DAYS BEFORE THE MEETING!! IT IS NOT TOO LATE TO VOTE!!

It is critical that you sign, date and mail the GOLD proxy card today. **Your proxy vote must be received before August 22nd or it will not be counted.**

DEX 2017 Expense Ratio was 2.38%

Fees across the industry have declined significantly. In fact, 2017 was the largest year-over-year decline in expense ratios since Morningstar began tracking this trend in 2000. Yet, DEX’s high fees have barely changed because, we believe that, shareholders have not held DEX and its board accountable¹.

These fees compound over time and they have significantly diminished our return. A comparison with other manager’s open-end mutual funds and exchange-traded funds shows just how high DEX’s annual fees are. Remember you are paying fees every year!

<u>Manager²</u>	<u>Asset-Weighted Average Fees</u>
Vanguard	.10%
American Funds	.64%
Fidelity Investments	.53%
iShares	.25%
State Street	.16%
T. Rowe Price	.69%
Dimensional Fund Advisors	.35%
Franklin Templeton	.85%
PIMCO	.64%
JP Morgan	.68%
DEX	2.38%

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Please take a few minutes to sign, date and mail the **GOLD proxy card** following the instructions on the enclosed card. Your vote will help allow us to get you the value you deserve for your investment.

Sincerely,

Saba Capital Management, L.P.
212-542-4646

1 DEX's ratio of expenses before interest expense to adjusted average net assets (excluding debt outstanding) for the years ended Nov. 30, 2017, 2016, 2015, 2014 and 2013 were 1.12%, 1.19%, 1.14%, 1.13% and 1.15%, respectively (DEX Annual Report on Form N- CSRS, filed on 2/2/2018)

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https://www.morningstar.com/content/dam/marketing/shared/pdfs/Research/USFundFeeStudyApr2018.pdf?cid=EMQ_