

Delaware Enhanced Global Dividend & Income Fund  
Form DEF 14A  
July 02, 2018

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )

Filed by the Registrant [X]  
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 Pursuant to §240.14a-12

**DELAWARE ENHANCED GLOBAL DIVIDEND AND INCOME FUND**

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

- No fee required.
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Fee paid previously with preliminary materials.

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- 2) Form, Schedule or Registration Statement No.:
  - 3) Filing Party:
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**IMPORTANT SHAREHOLDER INFORMATION**

We have enclosed important information about the Annual Meeting of Shareholders of Delaware Enhanced Global Dividend and Income Fund (the "Fund") scheduled for August 22, 2018 at 4:00 p.m., Eastern time.

This meeting is very important because a hedge fund investor has submitted a proposal which could, if implemented, significantly damage or destroy the ability of the Fund to operate as a closed-end fund. The hedge fund investor has also announced its intention to elect eight new nominees to the Board of Trustees of the Fund (the "Board") at the meeting. For these and other reasons set forth in the accompanying proxy statement, we are asking you to vote **FOR** your Fund's nominees, each of whom is a current Trustee of the Fund (Proposal 1), and **AGAINST** the shareholder proposal (Proposal 2) by filling out and signing the enclosed **WHITE** proxy card and returning it to us in the enclosed postage-paid envelope so that we know how you would like to vote.

These materials discuss the items to be voted on at the meeting, and contain the Notice of Meeting, proxy statement and proxy card. A proxy card is, in essence, a ballot. When you vote your proxy, it tells us how you wish to vote on important issues relating to the Fund. If you complete, sign and return the **WHITE** proxy card, we will vote it as you indicated. If you simply sign, date and return the enclosed **WHITE** proxy card, but do not specify a vote on the proposals listed thereon, your proxy will be voted **FOR** the election of the Fund's nominees to the position of Trustee (Proposal 1) and **AGAINST** the shareholder proposal (Proposal 2).

**When shareholders return their proxy cards promptly, the Fund may be able to save money by not having to conduct additional mailings. Returning your proxy card does not preclude you from attending the meeting or later changing your vote prior to its being cast.**

**PLEASE DO NOT SEND BACK THE GOLD PROXY CARD YOU MAY RECEIVE, EVEN TO WITHHOLD VOTES ON THE ACTIVIST HEDGE FUND'S NOMINEES, AS THIS MAY CANCEL YOUR PRIOR VOTE FOR YOUR FUND'S NOMINEES. IF YOU HAVE ALREADY RETURNED THE GOLD PROXY CARD, YOU CAN STILL SUPPORT YOUR BOARD AND THE FUND BY RETURNING THE ENCLOSED WHITE PROXY CARD. ONLY YOUR LATEST DATED PROXY CARD WILL COUNT.**

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**YOUR FUND NEEDS ALL OF ITS SHAREHOLDERS TO VOTE.**

We welcome your comments. If you have any questions,  
call toll-free at 866-437-0252.

**TELEPHONE AND INTERNET VOTING**

For your convenience, you may be able to vote by telephone or through the  
internet via your broker, 24 hours a day. If your account is eligible, separate  
instructions are enclosed.

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**PROXY STATEMENT AND  
NOTICE OF ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD ON AUGUST 22, 2018**

**Important notice regarding the availability of proxy materials for the shareholder meeting to be held on August 22, 2018: the proxy materials are available free of charge at [delawarefunds.com/dexproxy](http://delawarefunds.com/dexproxy)**

To the Shareholders of Delaware Enhanced Global Dividend and Income Fund:

This is your official notice that the Annual Meeting of Shareholders (“Meeting”) of Delaware Enhanced Global Dividend and Income Fund (the “Fund”) will be held at the offices of Stradley Ronon Stevens & Young, LLP, located at One Commerce Square, 2005 Market Street, 26th Floor, Philadelphia, Pennsylvania 19103 on August 22, 2018 at 4:00 p.m., Eastern time. The purpose of the Meeting is:

1. To elect a Board of Trustees for the Fund;
  2. If properly presented, to vote on a shareholder proposal; and
  3. To transact any other business that properly comes before the Meeting and any adjournments of the Meeting.
- YOUR VOTE IS EXTREMELY IMPORTANT, ESPECIALLY IN LIGHT OF THE SHAREHOLDER PROPOSAL AND THE ADDITIONAL NOMINEES SUBMITTED BY THE HEDGE FUND INVESTOR, BOTH OF WHICH ARE UNANIMOUSLY OPPOSED BY YOUR BOARD.** Whether or not you plan to attend the Meeting, and regardless of the number of shares you own, we urge you to vote FOR your Fund’s nominees (Proposal 1) and AGAINST the hedge fund investor’s shareholder proposal (Proposal 2) by promptly completing, signing, dating, and returning the enclosed WHITE proxy card in the self-addressed envelope.

**PLEASE DO NOT SEND BACK THE GOLD PROXY CARD YOU MAY RECEIVE, EVEN TO WITHHOLD VOTES ON THE HEDGE FUND INVESTOR’S NOMINEES, AS THIS MAY CANCEL YOUR PRIOR VOTE FOR YOUR FUND’S NOMINEES. ONLY YOUR LATEST DATED PROXY WILL COUNT AT THE MEETING.**

Shawn K. Lytle  
Trustee, President, and Chief Executive Officer  
July 2, 2018

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2005 Market Street  
Philadelphia, PA 19103  
1-866-437-0252

## PROXY STATEMENT

### ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON AUGUST 22, 2018

**Meeting Information.** The Board of Trustees (the “Board” or the “Trustees”) of the Delaware Enhanced Global Dividend and Income Fund (the “Fund”) is soliciting your proxy to be voted at the Annual Meeting of Shareholders (the “Meeting”) to be held on August 22, 2018, at 4:00 p.m., Eastern time, at the offices of Stradley Ronon Stevens & Young, LLP located at One Commerce Square, 2005 Market Street, 26th Floor, Philadelphia, Pennsylvania 19103 and/or at any adjournments of the Meeting.

**Proposal Information.** In this proxy statement for the Meeting, the Board is unanimously asking you to vote:

1. **FOR** the reelection of the current Trustees to the Board (“Proposal 1”), and
2. **AGAINST** the shareholder proposal (“Proposal 2” or the “Shareholder Proposal”), by promptly completing, signing, dating and returning the enclosed **WHITE** proxy card.

**General Voting Information.** You may provide proxy instructions by returning the enclosed WHITE proxy card (“Proxy Card”) by mail in the enclosed envelope. The persons designated on the Proxy Card as proxies will vote your shares as you instruct on the Proxy Card. If you return a signed Proxy Card without any voting instructions, your shares will be voted “FOR ALL” of the Fund’s Trustees being reelected and “AGAINST” the hedge fund investor’s shareholder proposal in accordance with the recommendation of the Board. The persons designated on the Proxy Card as proxies will also be authorized to vote (or to withhold their votes) in their discretion on any other matters which properly come before the Meeting. They may also vote in their discretion to adjourn the Meeting. If you sign and return a Proxy Card, you may still attend the Meeting to vote your shares in person. If your shares are held of record by a broker and you wish to vote in person at the Meeting, you should obtain a legal proxy from your broker and present it at the Meeting. You

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may revoke your proxy at any time before the Meeting (i) by notifying Delaware Management Company in writing at 2005 Market Street, Philadelphia, PA 19103; (ii) by submitting a later signed Proxy Card; or (iii) by voting your shares in person at the Meeting. If your shares are held in the name of your broker, you will have to make arrangements with your broker to revoke any previously executed proxy.

We urge you to vote the Fund's **WHITE** Proxy Card and discard any Gold proxy card you may receive. If you have already sent back a Gold proxy card, you can still change your vote – by promptly completing, signing, dating and returning the enclosed **WHITE** Proxy Card, which will replace the Gold proxy card you previously completed. If you have already sent in the enclosed **WHITE** Proxy Card, please do not send back any Gold proxy card you may receive because doing so will cancel out your prior vote on the enclosed **WHITE** Proxy Card.

Each shareholder may cast one vote for each full share, and a partial vote for each partial share, of a Fund that they owned of record on June 8, 2018 (the "Record Date"). The Fund has 15,829,048 shares outstanding on the Record Date and Exhibit A lists the shareholders who owned 5% or more of the outstanding shares of the Fund on that date. It is expected that this proxy statement and the accompanying Proxy Card will be first mailed to shareholders on or about July 3, 2018.

The Fund has contracted with AST Fund Solutions, LLC ("AST") to assist with solicitation of proxies. The proxy solicitation is being made primarily by mail, but may also be made by officers or employees of the Fund or its investment adviser or affiliates, through telephone, facsimile, or other communications.

The presence in person or by proxy of holders of a majority of the Fund's outstanding shares shall constitute a quorum. In the event that a quorum is not present or if sufficient votes are not received consistent with the Board's recommendation regarding the proposals, management may propose an adjournment of the Meeting for the Fund. Any adjournment would require a vote in favor of the adjournment by the holders of a majority of the shares present at the Meeting in person or by proxy. The persons named as proxies on the Proxy Card may vote (or withhold their votes) in their discretion on any proposed adjournment.

Copies of the Fund's most recent annual report and semi-annual report, including financial statements, have previously been delivered to shareholders. Copies of these reports are available upon request, at no charge, by writing the Fund at the address shown on the top of the first page of this proxy statement, by calling toll-free 866-437-0252, or through the Fund's website at [delawarefunds.com](http://delawarefunds.com).

**PROPOSAL 1: TO ELECT A BOARD OF TRUSTEES  
FOR THE FUND**

You are being asked to reelect each of the current members of the Board of your Fund. The nominees are: Thomas L. Bennett, Ann D. Borowiec, Joseph W. Chow, John A. Fry, Lucinda S. Landreth, Shawn K. Lytle, Frances A. Sevilla-Sacasa, Thomas K. Whitford, and Janet L. Yeomans. All of the Fund's nominees have previously been elected by Fund shareholders. With the exception of Mr. Lytle, President and Chief Executive Officer of the Fund's investment adviser, Delaware Management Company ("DMC"), none of the Fund's nominees is affiliated with DMC or any shareholder identified on Exhibit A. The Fund's nominees all have significant experience managing the Fund and other Delaware Funds® by Macquarie.

The Fund's nominees are focused on honoring their fiduciary obligations and creating sustainable value for all shareholders by achieving the Fund's objectives of providing investors with current income and, secondarily, capital appreciation. The Board has recently approved and announced several initiatives which have lowered the Fund's discount to net asset value ("NAV"). Specifically, on May 24, 2018, the Board approved a limited tender offer for up to 20% of the Fund's outstanding shares at 98% of NAV to occur later this year, which will provide Fund shareholders with an opportunity for liquidity at an above-market price while still maintaining a Fund of sufficient size to achieve its investment objectives. Also on May 24, 2018, the Board announced that, beginning in 2019, the Fund will conduct a further limited tender offer each year in which the average discount exceeds 10% during a 12-week measurement period established each year by the Board during the second calendar quarter of the year. In addition, on March 1, 2018, the Board revised the Fund's managed distribution policy and approved an updated methodology for determining monthly distributions thereunder. Under the new methodology, the Fund is making monthly distributions to shareholders at a targeted annual distribution rate of 10% of the Fund's NAV per share, which is a significant increase from the Fund's previous distribution rate. **The Board's approval of the 20% tender offer, annual tender offer program, and managed distribution policy has significantly reduced the Fund's discount, without diminishing the Fund. Your Board has taken these steps in a way that ensures that your Fund operates in a responsible manner to protect and advance the interests of all shareholders.**

The Fund's nominees also serve on the board of trustees/directors for other funds within the Delaware Fund® by Macquarie fund complex. The nominees believe that having a common board for all funds in the complex is efficient and enhances the ability of the board to address its responsibilities to each fund in the complex. The nominees believe that the common board structure allows them to leverage their individual expertise and that their judgment is enhanced by being trustees of all of the funds in the complex.



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The Fund's nominees have overseen the Fund's strong performance and managed the Fund to be a strong, long-term investment for shareholders. **As of May 31, 2018, Morningstar, the independent fund rating organization, awarded the Fund four stars (out of five).** The Morningstar Rating measures how funds have performed on a risk-adjusted basis against their category peers on a scale of 0-5 stars. The Fund is in Morningstar's Closed-End World Allocation Fund Category. There are 9 funds in this category, none of which received 5 stars, and 3 funds, including the Fund, received 4 stars. **Moreover, the Fund's discount to NAV at May 31, 2018 was -3.54%.** Strong investment performance generates capital gains that must be distributed to shareholders. In addition to effectively reducing the discount, the Fund's managed distribution policy benefits shareholders by distributing the long-term capital gains generated by the Fund to shareholders on a monthly, rather than yearly, basis. The Fund's managed distribution policy does not lead to the creation of capital gains. Under the policy, the Fund is managed with a goal of generating as much of the distribution as possible from net investment income and short-term capital gains. The balance of the distribution will then come from long-term capital gains to the extent permitted, and if necessary, a return of capital. In implementing the managed distribution policy, the Board believes it has taken a significant, effective, and responsible action to reduce the Fund's discount.

By contrast, the hedge fund investor's nominees, many of whom are employees of such hedge fund investor, are unfamiliar with the Fund. If elected, these employee-nominees will likely take the actions described in Proposal 2, which could, if implemented, significantly damage or destroy the ability of the Fund to operate as a closed-end fund. If that happens, the Fund will no longer be able to provide the strong performance and distributions for which you purchased it. We believe that this proposal, while it may advance the short-term goals of the hedge fund investor and its employees-nominees, is not in the best interests of all of the Fund's shareholders, as more fully outlined in this Proxy Statement. As a result, the Board intends to vigorously contest the election of the hedge fund investor's nominees.

The Board believes that it is in the best interests of Fund shareholders to keep the Fund as a closed-end fund because the Fund's current structure provides benefits to all shareholders, not just a select few who are seeking to profit at the expense of other existing investors by putting the Fund's very existence as a closed-end fund at risk. Conversely, the Board feels strongly that Proposal 2, if adopted, would seriously jeopardize shareholders' investment in the Fund, both in the short term and in the long term, because it would significantly diminish Fund assets and possibly result in the Fund's termination. For those reasons, we urge you to vote **FOR** your Fund's nominees, and not the hedge fund investor's nominees, by promptly completing, signing, dating and returning the enclosed **WHITE** proxy card. PLEASE DISCARD THE GOLD PROXY CARD.

## INFORMATION ON THE FUND'S NOMINEES

Name, Address, and Birthdate	Position(s) Held with the Fund	Length of Time Served	Principal Occupation(s) During the Past Five Years	Number of Funds in Fund Complex Overseen by Trustee	Other Directorships Held by Trustee During the Past Five Years
<b><u>Interested Trustee</u></b>					
<b>Shawn K. Lytle<sup>1</sup></b> 2005 Market Street Philadelphia, PA 19103  February 1970	President, Chief Executive Officer, and Trustee	Trustee since September 2015  President and Chief Executive Officer since August 2015	President — Macquarie Investment Management (June 2015–Present)  Regional Head of Americas — UBS Global Asset Management (April 2010– May 2015)	60	Trustee — UBS Relationship Funds, SMA Relationship Trust, and UBS Funds (May 2010– April 2015)
<b><u>Independent Trustees</u></b>					
<b>Thomas L. Bennett</b> 2005 Market Street Philadelphia, PA 19103  October 1947	Chair and Trustee	Trustee since March 2005  Chair since March 2015	Private Investor — (March 2004– Present)	60	None
<b>Ann D. Borowiec</b> 2005 Market Street Philadelphia, PA 19103  November 1958	Trustee	Since March 2015	Chief Executive Officer, Private Wealth Management (2011–2013) and Market Manager, New Jersey Private Bank (2005–2011) — J.P. Morgan Chase & Co.	60	Director — Banco Santander International (October 2016– Present)  Director — Santander Bank N.A. (December 2016– Present)
<b>Joseph W. Chow</b> 2005 Market Street Philadelphia, PA 19103  January 1953	Trustee	Since January 2013	Private Investor (April 2011–Present)	60	Director and Audit Committee Member — Hercules Technology Growth Capital, Inc. (July 2004– July 2014)

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Name, Address, and Birthdate	Position(s) Held with the Fund	Length of Time Served	Principal Occupation(s) During the Past Five Years	Number of Funds in Fund Complex Overseen by Trustee	Other Directorships Held by Trustee During the Past Five Years
<i>Independent Trustees (continued)</i>					
<b>John A. Fry</b> 2005 Market Street Philadelphia, PA 19103  May 1960	Trustee	Since January 2001	President — Drexel University (August 2010– Present)  President — Franklin & Marshall College (July 2002– June 2010)	60	Director; Compensation Committee and Governance Committee Member — Community Health Systems  Director — Drexel Morgan & Co.  Director; Audit Committee — vTv Therapeutics LLC  Director; Audit Committee Member — FS Credit Real Estate Income Trust, Inc.
<b>Lucinda S. Landreth</b> 2005 Market Street Philadelphia, PA 19103  June 1947 6	Trustee	Since March 2005	Private Investor (2004–Present)	60	None

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Name, Address, and Birthdate	Position(s) Held with the Fund	Length of Time Served	Principal Occupation(s) During the Past Five Years	Number of Funds in Fund Complex Overseen by Trustee	Other Directorships Held by Trustee During the Past Five Years
<i>Independent Trustees (continued)</i>					
<b>Frances A. Sevilla-Sacasa</b> 2005 Market Street Philadelphia, PA 19103  January 1956	Trustee	Since September 2011	Private Investor (January 2017– Present)  Chief Executive Officer — Banco Itaú International (April 2012– December 2016)  Executive Advisor to Dean (August 2011– March 2012) and Interim Dean (January 2011– July 2011) — University of Miami School of Business Administration  President — U.S. Trust, Bank of America Private Wealth Management (Private Banking) (July 2007– December 2008)	60	Trust Manager and Audit Committee Chair — Camden Property Trust (August 2011– Present)  Director–Carrizo Oil & Gas, Inc. (March 2018– Present)
<b>Thomas K. Whitford</b> 2005 Market Street Philadelphia, PA	Trustee	Since January 2013	Vice Chairman (2010–April 2013) — PNC Financial	60	Director — HSBC Finance Corporation