

此乃重要文件，務請即時詳閱。
如有任何疑問，請諮詢專業意見。

親愛的投資人：

晉達環球策略基金 – 參考指標的變動

我們特此致函晉達環球策略基金（「GSF」）子基金，**新興市場當地貨幣債券基金**（各自稱為「基金」；並統稱為「該等基金」）的一檔或多檔子基金的投資人，以通知您有關我們用作表現比較的指數的重要資訊。

本信函載有重要資訊，務請您閱讀。本信函所述變動毋須獲股東批准，您亦毋須採取任何行動。上述變動將在 2023 年 12 月 14 日或前後生效。

上述變動將不會導致基金的管理方式改變。

參考指標的變動

該等基金設有參考指標，投資人可用以比較該等基金的表現，從而有助評估該等基金對比其他基金的表現。目前，參考指標是 JPMorgan Government Bond Index-Emerging Markets Global Diversified Index（稱 JP Morgan GBI-EM Global Diversified Index），用於衡量指數內未扣除外國預扣稅（債券發行人從他們向另一個國家的投資人支付的款項中預扣的稅款）的債券表現。換言之，指數顯示的表現並無計及扣除外國預扣稅。

晉達環球策略基金

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摩根大通現已推出 JP Morgan GBI-EM Global Diversified Index 的經稅項調整版本，這個版本被稱為 JPMorgan Government Bond Index – Emerging Markets Global Diversified Index (Net of Tax Return)，其衡量指數內已扣除外國預扣稅的債券的表現。換言之，指數顯示的表現是已計及扣除外國預扣稅的。

鑑於該等基金無法收回所有外國預扣稅，我們認為指數扣除預扣稅的版本更貼切反映稅項對基金投資表現的影響。因此，有關版本是更公平衡量表現的方式，亦是較適合投資人用以比較表現的指數。

有見及此，由 2023 年 12 月 14 日或前後起，該等基金將使用摩根大通新興市場政府債券環球多元化指數的經稅項調整版本，該等基金公開說明書的參考指標將予以更新，內容如下（新增內容已加上底線）：

「JPMorgan Government Bond Index–Emerging Markets Global Diversified Index (Net of Tax Return)」

摩根大通亦將以追溯方式發佈過去數年的經稅項調整指數，容許投資經理重新表述該等基金與經稅項調整指數之過往表現比較。

基金文件及 ISIN 號碼的更新

基金的公開說明書、重要投資人文件及重要投資人資訊文件將於 2023 年 12 月作出更新，以反映本信函所述的變動。然而，這些變動將於 2023 年 12 月 14 日或前後生效。

經修訂的公開說明書、重要投資人文件及重要投資人資訊文件的副本將可於我們的網站 www.ninetyone.com 查閱，亦可於本信函首頁所載列的郵寄地址或電郵地址要求免費索取。

該等基金的所有股份類別將實施上述變動，並不會更改 ISIN 或任何其他相關代碼。本信函附錄一至三載列各基金各個股份類別的 ISIN 號碼，以供您參考。

成本費用

與此次變動相關的成本（例如法律和行政費用等），將由 GSF 系列基金之間依比例支付。

更多資訊

如您欲索取更多有關該等變動的資料，請先聯絡您的財務及 / 或稅務顧問。我們的團隊亦樂意為您提供協助。團隊的聯絡資料載於本信函。有關我們基金的進一步資料，可瀏覽我們的網站 www.ninetyone.com。

感謝您一直以來的支持。



Grant Cameron

董事

謹啟



Matthew Francis

董事

2023 年 12 月 14 日

GSF 的董事對本通告之準確性承擔責任。GSF 的董事盡其所知所信（彼等已採取合理之謹慎態度確保如此），本通告所載的資料是符合事實，並無遺漏任何足以影響有關內容含義的資料。GSF 的董事謹此承擔責任。

本通告內所有的術語定義應與 GSF 的公開說明書內所載的術語定義的意思相同，除非本文另有要求。

附錄 1

新興市場當地貨幣債券基金

基金及股份類別	ISIN 號碼
新興市場當地貨幣債券基金 A 累積 (美元)	LU0345767262
新興市場當地貨幣債券基金 C 累積 (美元)	LU0759522799
新興市場當地貨幣債券基金 C 收益-2 (美元)	LU0345767932
新興市場當地貨幣債券基金 I 累積 (歐元)	LU0438164971
新興市場當地貨幣債券基金 I 累積 (美元)	LU0345767692
新興市場當地貨幣債券基金 I 收益-2 (美元)	LU0473111879

附錄 2

(台灣未核備·略譯)

附錄 3

(台灣未核備·略譯)



THIS DOCUMENT IS IMPORTANT AND
REQUIRES YOUR ATTENTION. IF IN DOUBT,
PLEASE SEEK PROFESSIONAL ADVICE.

14 December 2023

Dear Investor,

Ninety One Global Strategy Fund – changes to the index

We are writing to you as an investor in one or more of the **Emerging Markets Local Currency Debt Fund, Emerging Markets Local Currency Dynamic Debt Fund and Emerging Markets Local Currency Total Return Debt Fund** (each a 'Fund', together the 'Funds'), and each a sub-fund of the Ninety One Global Strategy Fund ('GSF'), to provide you with important information in relation to the index we use for performance comparison purposes.

We encourage you to read this letter as it contains important information. The changes described in this letter do not require shareholder approval and you do not need to take any action. The changes will take effect on or around 14 December 2023.

The changes will not result in a change to the way the Fund is managed.

Changes to the index

The Funds have a performance comparison index, which may be used by investors to compare the Funds' performance and help evaluate this performance against other funds.

Currently, this index is the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index. This can be used to measure the performance of the bonds in the index gross of foreign withholding taxes (tax held back by a bond issuer from the payments they make to investors based in another country). In other words, the index shows performance that does not take into account the deduction of foreign withholding taxes.

JPMorgan now make a tax-adjusted version of the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index available. This version is called JPMorgan Government Bond Index – Emerging Markets Global Diversified Index (Net of Tax Return) and it measures the performance of the bonds in the index net of foreign withholding taxes. In other words, the index will show performance that does take into account the deduction of foreign withholding taxes.

Given that the Funds are not able to reclaim all foreign withholding taxes, we believe the net of withholding tax version of the index better reflects the impact of taxes on the performance of the Fund's investments. As such, it is a fairer performance measure and a more appropriate index for investors to use to compare performance.

Ninety One Global Strategy Fund

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As a result, from on or around 14 December 2023, the Funds will use the tax-adjusted version of the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index and this performance comparison index in the Funds' Prospectus will be updated as follows (with the underlining showing the addition):

"JPMorgan Government Bond Index – Emerging Markets Global Diversified Index (Net of Tax Return)"

JPMorgan will also retrospectively publish the tax-adjusted index for previous years; allowing the Investment Manager to restate the Funds' past performance against the tax-adjusted index on a historic basis.

Updated Fund documentation and ISINs

We will update the Fund's Prospectus, the key investor documents ("KIDs") and the key investor information documents ('KIIDs') in December 2023 to reflect the changes described in this letter. However, the changes will be effective on or around 14 December 2023.

Revised copies of the Prospectus, KIDs and KIIDs will be available on our website, www.ninetyone.com, and on request at the postal address or email address appearing at the bottom of this letter, free of charge.

The change will be implemented across all share classes in the Funds and will not change the ISIN or any other associated codes. For your information, we have included details of the ISIN for each share class set out per Fund in Appendix 1 to 3 of this letter.

Fees and costs

The costs associated with implementing this change, such as legal and administrative costs, will be paid by GSF pro rata across the range of funds.

More information

If you would like further information regarding these changes, please contact your usual financial and/or tax advisor in the first instance. Alternatively, our teams are available to help you. Please find their contact details on the first page of this letter. For more information on our funds, please visit our website, www.ninetyone.com.

Thank you for your continued investment.

Yours faithfully,



Grant Cameron
Director



Matthew Francis
Director

The Directors of GSF are responsible for the accuracy of the contents of this letter. To the best of the knowledge and belief of the Directors of GSF (who have taken all reasonable care to ensure that such is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors of GSF accept responsibility accordingly.

All defined terms in this letter shall have the same meaning as those defined terms as set out in the Prospectus of GSF, unless the context requires otherwise.

Appendix 1

Emerging Markets Local Currency Debt Fund

Fund and Share Class	ISIN Code
Emerging Markets Local Currency Debt Fund, A, Acc, USD	LU0345767262
Emerging Markets Local Currency Debt Fund, A, Inc-2, USD	LU0345767858
Emerging Markets Local Currency Debt Fund, C, Acc, USD	LU0759522799
Emerging Markets Local Currency Debt Fund, C, Inc-2, USD	LU0345767932
Emerging Markets Local Currency Debt Fund, I, Acc, EUR	LU0438164971
Emerging Markets Local Currency Debt Fund, I, Acc, USD	LU0345767692
Emerging Markets Local Currency Debt Fund, I, Inc-2, USD	LU0473111879
Emerging Markets Local Currency Debt Fund, S, Acc, USD	LU0345767775

Appendix 2

Emerging Markets Local Currency Dynamic Debt Fund

Fund and Share Class	ISIN Code
Emerging Markets Local Currency Dynamic Debt Fund, A, Acc, EUR	LU0791647711
Emerging Markets Local Currency Dynamic Debt Fund, A, Acc, USD	LU0565898300
Emerging Markets Local Currency Dynamic Debt Fund, I, Acc, EUR	LU0791647638
Emerging Markets Local Currency Dynamic Debt Fund, I, Acc, GBP	LU1038297989
Emerging Markets Local Currency Dynamic Debt Fund, I, Acc, USD	LU0565899027
Emerging Markets Local Currency Dynamic Debt Fund, IX, Acc, USD	LU2678230496
Emerging Markets Local Currency Dynamic Debt Fund, J, Acc, EUR	LU1324035895
Emerging Markets Local Currency Dynamic Debt Fund, J, Acc, EUR, Hedged (Reference)	LU1438570936
Emerging Markets Local Currency Dynamic Debt Fund, J, Acc, USD	LU1324033502
Emerging Markets Local Currency Dynamic Debt Fund, S, Acc, EUR	LU0583062400
Emerging Markets Local Currency Dynamic Debt Fund, S, Acc, USD	LU0565900213
Emerging Markets Local Currency Dynamic Debt Fund, S, Inc-2, EUR	LU1056027235

Appendix 3

Emerging Markets Local Currency Total Return Debt Fund

Fund and Share Class	ISIN Code
Emerging Markets Local Currency Total Return Debt Fund, A, Acc, EUR	LU2121404904
Emerging Markets Local Currency Total Return Debt Fund, A, Acc, SGD	LU2112459305
Emerging Markets Local Currency Total Return Debt Fund, A, Acc, USD	LU2112458679
Emerging Markets Local Currency Total Return Debt Fund, I, Acc, EUR	LU2473349475
Emerging Markets Local Currency Total Return Debt Fund, I, Acc, EUR, Hedged (Reference)	LU1770035498
Emerging Markets Local Currency Total Return Debt Fund, I, Acc, USD	LU1194085475
Emerging Markets Local Currency Total Return Debt Fund, I, Inc-2, EUR	LU2080763704
Emerging Markets Local Currency Total Return Debt Fund, IX, Acc, USD	LU2112458752
Emerging Markets Local Currency Total Return Debt Fund, IX, Inc, AUD	LU2445645851
Emerging Markets Local Currency Total Return Debt Fund, S, Acc, EUR	LU1939244841
Emerging Markets Local Currency Total Return Debt Fund, S, Acc, USD	LU1912808810
Emerging Markets Local Currency Total Return Debt Fund, S, Inc-2, USD	LU0987175287

