

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

[節譯文]

本文件係屬重要並需要您立即注意。若您對您應採取之行動有任何疑問，您應立即向您的獨立法律、稅務、財務或專業顧問尋求建議。如您已出售或轉讓您的野村基金(愛爾蘭系列)—全球非投資等級債券基金(本基金之配息來源可能為本金且本基金主要投資於符合美國 Rule144A 規定之私募性質債券且非屬環境、社會及治理相關主題之境外基金)之所有股份，請立即將本文件及附隨文件交予進行銷售或轉讓之證券經紀人、銀行或其他代理人，以便盡快轉交予買方或受讓人

股東通知書

野村基金(愛爾蘭系列)—全球非投資等級債券基金(本基金之配息來源可能為本金且本基金主要投資於符合美國Rule144A規定之私募性質債券且非屬環境、社會及治理相關主題之境外基金)
(「本子基金」)

野村基金(愛爾蘭系列)

(「本公司」)

之子基金

將於2025年04月10日舉行之本子基金特別股東大會通知書檢附於本文件末。

如您為本子基金股份之登記持有人，本文件檢附本子基金股東會適用之委託書表格。謹請您依據表格上印備之指示填妥委託書表格，並盡快回擲至表格所載地址，無論如何至遲應於指定會議時間前 48 小時送達。

若您的股份是以代名人之名義登記，您應立即指示您的代名人您希望如何投票，以允許您的代名人於指定會議時間前投票。

本公司之董事承擔本文件內容之正確性責任。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

野村基金（愛爾蘭系列）

登記營業處所：33 Sir John Rogerson's Quay, Dublin 2 愛爾蘭

致：野村基金(愛爾蘭系列)—全球非投資等級債券基金(本基金之配息來源可能為本金且本基金主要投資於符合美國Rule144A規定之私募性質債券且非屬環境、社會及治理相關主題之境外基金)(「本子基金」)之股東：

日期：2025 年 03 月 18 日

主旨：子基金於 SFDR 之重新分類及其投資目標、投資政策與子基金名稱之預計變更

親愛的股東

謹以野村基金（愛爾蘭系列）（「本公司」）之董事身份致函 台端，以徵詢 台端對本子基金之投資目標及投資政策作出若干修訂之核准，做為根據永續性金融揭露規範（歐盟）第 2019/2088 號[規則]（「SFDR」）將子基金重新分類為第 8 條基金之提議之一環。我們亦擬通知 台端關於本子基金名稱之預計變更。

預計變更之詳細資訊及 台端應採取之行動載於本通知書及檢附於後之附錄。

請注意，茲將舉行本子基金之特別股東大會， 台端得親自出席或委託代理人出席投票以同意相關變更，詳參本通知書及檢附於後之附錄。

本通知書中任何定義詞彙應與本子基金增補說明內之定義相同。

預計變更之背景

本子基金之現行投資目標及政策與 SFDR 分類

本子基金目前被分類為 SFDR 第 9 條，意謂著其以符合 SFDR 第 9 條所載標準之方式進行永續投資為目標。

更明確而言，如本子基金增補說明所載，本子基金以永續投資為其投資目標，並透過投資發行於美國或主要已開發歐元債券市場之非投資等級債券及債權相關證券為主之多元化投資組合，以尋求獲取當期收益及資本成長。

為達成其永續投資之目標，本子基金投資於已開發市場中經認可之交易所上市或交易之公司所發行之非投資等級債券及債權相關證券之多元化投資組合，並構成永續投資。

有關本子基金之投資目標及永續性特點之詳細資料，載於本子基金增補說明及附於本子基金增補說明之 SFDR 第 9 條附件（「第 9 條附件」）。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

本子基金之預計新投資目標及政策與 SFDR 分類

預計將本子基金由 SFDR 第 9 條基金重新分類為 SFDR 第 8 條基金，即本子基金將以符合 SFDR 第 8 條所載標準之方式「提倡環境及或社會特徵」。

本子基金將透過限制投資組合層面之溫室氣體強度（範疇 1 及 2），使其低於指數[之溫室氣體強度]，從而於投資組合層面上促進減少溫室氣體（GHG）排放，作為其環境特徵。

本子基金於 SFDR 下之重新分類，意謂著本子基金之投資目標及投資政策須作出若干變更，以反映子基金將不再以永續投資作為其投資目標。

取決於股東之核准，本子基金增補說明所載本子基金投資目標中有關永續投資之說明將予以刪除，而本子基金之目標將係透過投資發行於美國或主要已開發歐元債券市場之非投資等級債券及債務相關證券為主之多元化投資組合，以尋求獲取當期收益及資本成長。

為達成其永續投資之目標，本子基金應投資於已開發市場中經認可之交易所上市或交易之公司所發行之非投資等級債券及債務相關證券之多元化投資組合。然而，將不再要求投資於構成「永續投資」之證券。

作為本子基金新投資政策之一環，本子基金持有之公司發行人之加權平均溫室氣體強度將與指數之加權平均溫室氣體強度進行比較，目的係限制該投資組合之加權平均溫室氣體強度低於指數之加權平均溫室氣體強度。

本子基金投資目標及投資政策預計更新之全部資訊載於後附之**附錄 B**。

有關本子基金將提倡之環境特徵及符合該等環境特徵之方式詳，載於經修訂之 SFDR 附件，該附件將檢附於本子基金增補說明，並作為本文件**附錄 C** 檢附於後（「**第 8 條附件**」）。其將取代現有之 SFDR 第 9 條附件。

名稱變更

待上述變更獲得核准後，本子基金之名稱將變更為「野村基金(愛爾蘭系列)-全球非投資等級債券基金（**本基金之配息來源可能為本金且本基金主要投資於符合美國 Rule 144A 規定之私募性質債券**）」。

譯註：基金英文名稱將由 Nomura Funds Ireland - Global **Sustainable** High Yield Bond Fund 變更為 Nomura Funds Ireland - Global High Yield Bond Fund。基金中文名稱將不變動，僅會變更基金警語，原基金中文名稱(含警語)為野村基金(愛爾蘭系列)-全球非投資等級債券基金(**本基金之配息來源可能為本金且本基金主要投資於符合美國 Rule 144A 規定之私募性質債券且非屬環境、社會及治理相關主題之境外基金**)。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

變更之理由

投資經理提議上述變更，以使投資組合更多元化，同時維持對永續因素之考量，並符合 ESMA 於 2024 年 5 月 14 日之「基金名稱使用 ESG 或永續相關詞彙指引」（「ESMA 基金名稱指引」）所載要求。

作為 SFDR 第 9 條下之基金，本子基金已承諾作出「永續性投資」（定義見 SFDR 第 9 條），惟不包括為避險或流動資金等特定目的而作出之投資。然而，投資經理認為此舉導致對子基金實現分散投資組合能力之限制。

此外，ESMA 基金名稱指引規定於基金名稱中使用「永續」或永續相關詞彙之基金，應排除投資於委員會授權規則（EU）2020/1818 第 12(1)(a)-(g)條所述之公司（「歐盟巴黎協定指標排除項目」，又稱為「PAB 排除項目」），包括收入之特定部分來自與煤炭（coal）及褐煤（lignite）、石油燃料、氣體燃料及發電有關活動之公司。投資經理認為，應用 PAB 排除項目會影響本子基金投資於廣泛投資機會之能力，包括子基金目前持有之若干投資。因此，待上述變動經核准後，提議自本子基金名稱中刪除「永續（Sustainable）」一詞，並將其[英文]更名為「Nomura Funds Ireland - Global High Yield Bond Fund」。

股東之核准

親自或委託代理人出席本子基金股東大會並於會議投票之本子基金股東，須以 50% 多數決票數贊成普通決議案，以同意本子基金之投資目標及投資政策之預計變更，從而根據 SFDR 將本子基金重新分類為第 8 條之基金。

應採取之行動

為考量本文件中提出之議案，建請 台端先行閱讀檢附於後之所有文件。若 台端有任何疑問，請聯絡 台端之財務顧問。

於本文件之附錄 A 中， 台端可找到召開本子基金於 2025 年 04 月 10 日舉行之特別股東大會通知書，其中將向本子基金股東提供所需之決議及委託書表格。

股東應出席本子基金之特別股東大會或填妥及寄回檢附於本通知書之本子基金委託書表格以進行投票。 台端若欲委託代理人於本子基金之特別股東大會投票，應以電子郵件填妥並寄回本子基金之委託書表格，電子郵件地址為 tudortrust@dilloneustace.ie。為使其有效，委託書格式應至遲於特別股東大會舉行時間前 48 小時收到。

若 台端之子基金股份係以代名人之名義登記，則 台端僅得透過指示登記持有人代表 台端投票，方能就該等股份行使投票權。

若 台端已出售或轉讓 台端之所有股份，本文件及相關附隨文件請立即交予買方或受讓人或進行銷售或轉讓之證券經紀人、銀行或其他代理人。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

本子基金會議之法定人數為 2 名股東出席（親自出席或委託代理人）。倘於特別大會指定舉行時間起計半小時內，出席人數未達法定人數，特別股東大會將延後至下週同日同一時間及地點舉行或董事得決定之其他日期、時間及地點舉行，倘於延期會議指定舉行時間起計半小時內出席人數未達法定人數，則出席股東即為法定人數。

提請股東注意，如上文所述經股東核准後，本文件所述之本子基金投資目標、政策及名稱之變更將載於本子基金更新後之增補說明，而其將得於 2025 年 04 月 28 日左右發布後，向本公司之管理公司 Brown Brothers Harriman Fund Administration Services (Ireland) Limited 免費索取。

若 台端對有關此等事務有任何疑問，請聯繫 James Tucker（電子郵件：James.Tucker@nomura-asset.co.uk；電話：+44 (0)20 7521 1841）。電話可能經錄音。

通知

於本子基金之特別股東大會後，本公司董事將致函本子基金之股東，以向其通知本子基金特別股東大會之結果。若決議案於本子基金之特別股東大會通過，股東將被賦予機會於預計變更實施前買回其股份。

生效日

取決於股東之核准，如上文及**附錄 B**所述預計更新之生效日期，將於 2025 年 04 月 28 日或鄰近日期（「**生效日期**」）之午夜，或本公司董事同意作為生效日期之較後日期生效。**附錄 A** 檢附本子基金特別股東大會通知書，其載有修訂本子基金之投資目標及政策所需之決議案。

本子基金之名稱變更亦將於生效日期生效。

您誠摯的，

董事

野村基金(愛爾蘭系列)

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

附錄 A

野村基金(愛爾蘭系列)

野村基金(愛爾蘭系列)—全球非投資等級債券基金(本基金之配息來源可能為本金且本基金主要投資於符合美國 Rule144A 規定之私募性質債券且非屬環境、社會及治理相關主題之境外基金)之特別股東大會通知

(「本子基金」)

茲通知，本子基金將於 2025 年 04 月 10 日上午 10 點於野村基金(愛爾蘭系列)之登記營業處所（地址為 33 Sir John Rogerson's Quay, Dublin 2, Ireland）舉行特別股東大會，以考量並於認為適當時通過下列為普通決議案之決議。

「取決於中央銀行之核准，茲同意日期為 2025 年 03 月 18 日之本子基金股東通知書所載對於本子基金投資目標及投資政策之變更。」

日期 2025 年 03 月 18 日

代表

野村基金(愛爾蘭系列)

註：有權出席本次會議並於會議投票之股東均有權任命一代理人出席並代表其投票。代理人毋庸為股東。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

委託書表格

野村基金(愛爾蘭系列)

野村基金(愛爾蘭系列)—全球非投資等級債券基金(本基金之配息來源可能為本金且本基金主要投資於符合美國 Rule 144A 規定之私募性質債券且非屬環境、社會及治理相關主題之境外基金)

(「本子基金」)

本人/吾等_____為本子基金之股東，茲指派_____之_____；或於未指派特定人士或若其未能出席特別股東大會*時，由會議主席；或如[會議主席]亦未能出席，由 Tudor Trust Limited 之任何代表（地址為 33 Sir John Rogerson's Quay）；以代表本人/吾等*於本子基金於 2025 年 04 月 10 日上午 10 點假野村基金(愛爾蘭系列)之登記營業處所（地址為 33 Sir John Rogerson's Quay, Dublin 2, Ireland）舉行之特別股東大會，或任何其延期之會議進行投票。

*視情況刪除

股東帳號：_____

簽名：_____ 日期：2025 年

請於下方空格處填入「X」，以指示 台端對各決議之投票意向。

普通決議

「取決於中央銀行之核准，茲同意日期為 2025 年 03 月 18 日之本子基金股東通知書所載對於本子基金投資目標及投資政策之變更。」	贊成	反對
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備註

- 野村基金(愛爾蘭系列)—全球非投資等級債券基金(本基金之配息來源可能為本金且本基金主要投資於符合美國 Rule 144A 規定之私募性質債券且非屬環境、社會及治理相關主題之境外基金)之登記股東有權參與並於股東會議投票，或有權指定一代理人出席並代表其投票。代理人毋庸為股東。
- 若被指定之代理人為公司，本表格應蓋其公章，或由經正式授權之主管或代理人代表其簽署。
- 為使其有效，除股東通知書另有記載外，本表格應於填妥後，至遲於本會議或延會指定舉行時間前 48 小時寄存於本表格所載之野村基金(愛爾蘭系列)之登記營業處所。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

4. 股東之簽名應由公證人或其他正式授權之公職人員見證。為投下委託書表格指定之股東票，代理人/代表人應於此指定之地點、日期及時間出席，並攜帶其護照。
5. 普通決議案得為投票表決。每位親自出席或由代理人出席並有投票權之股東，每持有一股有一表決權。有權投一票以上之人士無須全數投票或全數以相同方式投票。
6. 如為共同股東情況下，順位較優先者之投票（無論親自或由代理人）應獲採納，而其他共同股東之投票則不獲採納。就此而言，優先順位應根據其姓名於野村基金(愛爾蘭系列)–全球非投資等級債券基金(本基金之配息來源可能為本金且本基金主要投資於符合美國 Rule144A 規定之私募性質債券且非屬環境、社會及治理相關主題之境外基金)之股東名冊上之排列順序而定。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

附錄 B

本基金投資目標及政策之預計變更

(經刪除者以紅線畫記。新增者以藍色顯示。)

5. 投資目標

本子基金之~~以永續投資為其~~投資目標係~~且~~透過投資發行於美國或主要歐洲債券已開發市場之非投資等級債務及債務相關證券為主之多元化投資組合，以尋求獲取當期收益及資本成長。

6. 投資政策

~~為達成其永續投資之目標，~~本子基金應投資於已開發市場中經認可之交易所上市或交易之公司所發行之非投資等級債務及債務相關證券的多元化投資組合，~~且該等投資構成本增補說明附件一所詳述並參考以下標題「環境、社會及公司因素」乙節之永續投資。~~

投資人應注意非投資等級證券通常有高度的波動性，本增補說明於第 8 項會進一步說明。

本子基金得投資由有限責任公司、有限責任合夥、其他形式之企業所發行之債務及債務相關證券，以及主權、或類主權之債務及債務相關證券。

本子基金得持有自其投資組合所有之債務及債務相關證券所收受或取得之股票及股權相關證券，不論其是否於經認可之交易所上市或交易。例如，重整過程中之違約非投資等級證券，其後轉換成股票及股權相關證券。當該等證券係未於經認可交易所上市或交易，投資經理隨時處分該等證券之能力可能受到限制。

在通常情況下，本子基金至少將其 80% 之淨資產投資於至少為一個評等機構評等為低於投資等級或未受評等之債務及債務相關證券。本子基金得於不超過其淨資產 30% 之範圍內，投資穆迪投資者服務公司 (Moody's) 與標準普爾公司 (S&P) 評等低於 B3/B- 等級，或被投資經理人認為類似品質之債務及債務相關證券。

依附錄一之 2.1 項，本子基金於不超過其淨資產價值 10% 之範圍內，得投資於貸款、貸款參與及/或貸款轉讓之可轉讓證券與貨幣市場工具。

本子基金得於不超過其淨資產價值 5% 之範圍內，投資於任一發行人所發行之債務及債務相關證券，子基金並得於不超過其淨資產 25% 範圍內，投資於任一產業之債務及債務相關證券 (定義參照 ICE 固定收益產業分類之第 4 級子類別，其包含 ICE 固定收益指數之成分證券的產業分類細項)。

由於本子基金使用指數進行績效比較，因此其被視為參照指數進行主動式管理。某些子基金之證券可能為指數之組成部分，並與指數具有相似的權重。然而，本子基金可能會嚴重偏離指數，且投資經理人可能依其裁量權投資於未被指數包含的公司或產業。~~投資人應注意，指數與上述永續投資政策並不一致，而僅為廣泛之市場指數，如上述第 4 項所述。投資人應注意，該指數並不用於衡量子基金之永續影響力。~~此外，如本文附件 1 「此金融產品提倡何種環境及/或社會特徵？」標題下進一步列明，本子基金持有之公司發行人之加權平均溫室氣體強度將與指

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

數之加權平均溫室氣體強度進行比較，目的係限制該投資組合之加權平均溫室氣體強度低於指數之加權平均溫室氣體強度。

投資策略

~~本子基金透過投資於發行人致力於社會及/或環境永續發展並提供具吸引力回報之債務及債務相關證券，以尋求達成其永續投資目標。~~

本子基金之投資策略最初將立基於二區域類別之配置：美元非投資等級和歐元非投資等級。指數配置係作為本子基金之正常基本配置，受潛在~~產業別超額報酬~~投資機會之影響。

在區域間進行配置轉移時，投資經理人將使用市場因素（如評等、存續期間、發行人品質、產業曝險、預期違約率及技術因素）以及全球總體經濟因素（如對世界各地區之經濟成長預期、中央銀行政策、長期利率、貨幣及商品）之屬性與趨勢分析。該等因素，將與各非投資等級市場之收益和利差一同分析，以確定各市場潛在收益與風險間之關係。

投資經理人之信用研究流程立基於~~三階段~~多階段分析：a)業務風險~~（包括環境、社會及治理或 ESG 特徵）~~，b)財務風險，~~以及~~c)契約條款。~~分析業務風險時，債券交易結構，及~~d)ESG 考量。

- 業務風險，投資經理人研究公司之現金流~~展望~~及其於產業之動態，與發行人進行頻繁溝通及~~定期~~實地訪查。
- ~~對 ESG 因素之分析係基於各種數據來源，如發行人揭露、公開文件、財金新聞、外部研究及投資經理人之內部研究，詳如本增補說明隨附附件一並參考下述標題「環境、社會及治理因素」乙節所述。分析財務風險時，財務風險，投資經理人檢視現金流所隱含之槓桿，以及融資需求。財務模型通常係為潛在投資而建置。~~
- 債券交易結構：投資經理人並研究契約條款，以保障持有特定債券之子基金。
- ESG 考量因素：投資經理人將專注於環境、社會及治理考量，並透過以下方式整合 ESG 考量：i)自有 ESG 評分；ii)排除；及 iii)ESG 限制，詳情請參閱檢附之附件 1 及下文「環境、社會及治理因素」。

大部份研究均由高收益（非投資等級）分析師組成之團隊進行之。

~~作為 ESG 風險分析之結果，投資經理人之分析師將給予自有之 ESG 分數，而投資經理人將被限制僅於特定 ESG 分數範圍內對發行人進行投資，詳如本增補說明隨附附件一所述。~~

經過徹底研究後，於為本子基金選擇資產之前，將與投資管理團隊討論分析師之建議。由於投資經理人的目的是創造出最佳的風險與獲利組合，同時遵循整體投資目標，因此本子基金之投資組合組成將取決於證券之評價。投資經理人將決定部位及產業之比重。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

現有部位將由研究分析師持續監督其風險概況之改變，並於定期之投資組合審查中正式予以評估。儘管此程序主要係由下而上，仍含有由上而下的重要層面。投資經理人將時常評估 i)經濟狀況及預測；ii)金融市場及流動性狀況；以及 iii)產業曝險。由上而下的觀點有助於由下而上之建構，並且有利子基金進行風險及產業比重配置。

除在投資經理人認為須要確保較大現金部位的期間外，本子基金之管理將維持在幾近為完全投資之狀況。本子基金得基於證券交易交割之目的而從事即期外匯交易，且因本子基金所持有的貨幣部位未必與所持有的證券部位一致，故本子基金之績效將會因外匯匯率波動而深受影響。

環境、社會及治理因素

本子基金~~以永續投資為目標，~~提倡環境特徵，並符合 SFDR 第 98 條所載之標準。本子基金將透過限制投資組合層面之溫室氣體強度（範圍 1 及 2），使其低於指數，從而在投資組合層面上促進減少溫室氣體（GHG）排放，作為其環境特徵。此外，有關[本子基金~~永續投資目標~~所提倡環境特徵]之資訊載於本增補說明附件一。投資者應注意本增補說明第 8 節下「永續性風險」標題中所載。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

附錄 C

產品名稱：野村基金(愛爾蘭系列)-全球非投資等級債券基金 (本基金之配息來源可能為本金且本基金主要投資於符合美國 Rule 144A 規定之私募性質債券且非屬環境、社會及治理相關主題之境外基金)。

法律實體識別碼：549300BLIU8FQVR1RG50

環境及/或社會特徵

此金融產品是否具有永續投資目標？

☐

是

☐

其將以環境為目標進行最低限度之永續投資於：___%

☐

合於歐盟分類規則下之環境永續經濟活動

☐

非合於歐盟分類規則下之環境永續經濟活動

☐

其將以社會為目標進行最低限度之永續投資：___%

☒

否

☐

其提倡環境/社會 (E/S) 特徵，雖然其並非以之為目標而進行永續投資，但其將具有最低比例為___%之永續投資於：

☐

合於歐盟分類規則下之環境永續經濟活動其具有環境目標者

☐

非合於歐盟分類規則下之環境永續經濟活動其具有環境目標者

☐

具有社會目標者

☒

其提倡環境/社會特徵，惟將不會進行任何永續投資

永續投資係指對有助於實現環境或社會目標之經濟活動之投資，惟該投資不會重大損害任何環境或社會目標，且被投資公司遵循良好之治理實務。

歐盟分類規則係於 2020/852 (EU) 規則中所制定之分類系統，其建立環境永續經濟活動的清單。該等規則並未包括社會永續經濟活動清單。具環境目標之永續投資可能與分類規則一致或不一致。



此金融產品提倡何種環境及/或社會特徵？

本子基金將透過限制投資組合層面之溫室氣體強度（範疇1及2），使其低於ICE BofA Developed Markets High Yield Constrained Index[之溫室氣體強度]，從而於投資組合層面上促進減少溫室氣體(GHG)排放。本子基金雖提倡減少溫室氣體排放，投資者應留意，本產品並非以減少SFDR第9(3)條所定義之碳排放為其目標。

永續性指標衡量金融產品提倡之環境或社會特徵如何實現的情況

本子基金使用指數之方式係將本子基金持有之公司發行人之加權平均溫室氣體強度（範疇1及2排放量除以收入）與指數之加權平均溫室氣體強度進行比較，目的係限制該投資組合之加權平均溫室氣體強度低於指數之加權平均溫室氣體強度。然而，本指數並不用作界定本子基金之投資組合組成，亦不用作決定本子基金永續投資目標之達成情況。本指數為大盤指數，與本子基金所提倡之環境特徵並不一致。

● 哪些永續性指標係被用於衡量此金融產品提倡之各種環境或社會特徵之實現情況？

- 溫室氣體排放強度（範疇1及2）
- 公司發行人總溫室氣體排放（範疇1及2）

本子基金旨在限制投資組合層面之溫室氣體強度（範疇1及2），使其低於指數之溫室氣體強度，並將定期監控本子基金持有之公司發行人之加權平均溫室氣體強度與指數之加權平均溫室氣體強度之比較。投資經理人將使用來自主要來源及第三方供應商之資料。

● 金融產品部分預計進行之永續投資之目標為何？永續投資如何有助於實現該等目標？

不適用—本子基金並未承諾作出永續投資。

● 如何避免金融產品部分預計進行之永續投資對任何環境或社會永續投資目標造成重大損害？

不適用—本子基金並未承諾作出永續投資。

永續性因素負面影響之指標如何被納入考量？

不適用—本子基金並未承諾作出永續投資。

永續投資如何與OECD 跨國企業指引及聯合國商業與人權指導原則保持一致？細節如下：

不適用—本子基金並未承諾作出永續投資。

主要負面影響係投資決策對與環境、社會及員工事務、尊重人權、反腐敗及反賄賂事務相關之永續性因素之最大負面影響。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

歐盟分類規則訂定「不造成重大損害」之原則，根據該原則，符合分類規則之投資不應重大損害歐盟分類規則之目標以及特定之歐盟標準。

「不造成重大損害」原則僅適用於該等考量歐盟環境永續經濟活動標準之金融產品的投資標的。此金融產品其餘部分之投資標的不考量關於環境永續經濟活動之歐盟標準。

任何其他永續投資亦不得重大損害任何環境或社會目標。



此金融產品是否考量永續性因素的主要負面影響？

☒ 是，_____

本子基金考慮以下主要負面影響(PAI)指標作為拘束標準之一部分，詳情請參閱下文「本金融產品遵循何種投資策略？」一節。

對於下列 PAI 指標，本子基金將排除超過指定門檻之公司，以限制曝險：

- 爭議性武器之曝險（殺傷人員地雷、集束彈藥、化學武器及生物武器）（收入門檻為 5%）。

就以下 PAI 指標而言，本子基金原則上，將尋求限制其投資組合平均不利影響（本子基金持有之公司之加權平均不利影響）低於指標：

- 溫室氣體排放強度（範疇 1 及 2）

將定期監測本子基金之投資對上述指標之影響

本基金之年報將揭露如何於永續因素中考慮上述指標中衡量之主要負面影響。

☐ 否

此金融產品遵循何種投資策略？



本基金係一主動式管理之基金，主要投資位於已開發市場中經認可之交易所上市或交易之公司所發行之非投資等級債券及債權相關證券。

投資策略基於如投資目標及風險承受等因素指引投資決策。

投資經理人將實施信用研究程序，該流程立基於 a) 業務風險、b) 財務風險、c) 債券交易結構及 d) ESG 考量因素（如下文所述）之多階段分析。縱使投資經理人主要將採用由下而上之方式來選擇證券，然亦會考量由上而下之因素。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

關於本子基金投資目標、方針及策略之更多資訊，包括本子基金可能投資之資產類別，詳請參閱本子基金之增補說明，並應與本附件一起閱讀。

為達本子基金所提倡之環境特性，並將永續風險納入考量，投資經理人將 ESG 考慮因素以下列方式整合至策略中：1) 自有之 ESG 評級，2) 排除，及 3) ESG 限制。

1) 自有之 ESG 評級

投資經理將透過將環境、社會及治理因素納入其永續性分析，為各潛在發行人分配自有之 ESG 評級。投資經理人之永續性分析旨在透過評估相關因素以了解發行人之永續性優勢及風險，此因素包括但不限於排放、可再生能源之利用、人力資本發展、利害關係人關係、董事會獨立性及透明度（取決於發行人之性質）。於此過程中，投資管理人之研究分析師將從以下角度對發行人進行分析及評估：1) ESG 風險對公司之預期財務影響水平，及 2) 發行人對重要 ESG 因素之揭露水平及/或透明度，及解決或減緩 ESG 之風險之明確計劃。

分析及評估之結果將為絕對基礎上的 1 到 8 級 ESG 分數（1 為最佳）。ESG 評分係結合上述環境、社會及治理因素之綜合評分。投資經理人之研究分析師將利用與發行人的直接溝通及第二手資訊來源，包括公開文件、金融新聞及第三方研究。儘管將來自第三方供應者之資訊作為輸入以考慮之，惟投資經理人之分析師將對 ESG 評分做出最終決定。

投資經理人將避開 ESG 評級等級中排名 6 至 8 級之發行人，以自子基金中將具高度永續性風險之發行人排除於投資範圍之外。

2) 排除

排除會在購買時進行評估。投資經理人將持續以此等排除方法監控本子基金之投資組合，並於需要時採取必要行動。

- 動力煤：不包括動力煤產量占公司收入 5% 以上的公司。
- 煙草：不包括煙草生產占公司收入 5% 以上之公司。
- 爭議性武器：排除生產爭議性武器之公司，包括殺傷人員地雷、集束彈藥、化學武器及生物武器占公司收入 5% 以上。

3) ESG 限制

本子基金將限制本子基金持有之公司發行人之加權平均溫室氣體強度（範疇 1 及 2 排放量除以收入）低於指數。投資人應注意，無溫室氣體強度估計資料之發行人不會被納入計算。

● 用於選定投資以實現各種環境或社會特徵之投資策略，其具拘束力之要素為何？

投資策略之拘束力要素為 1) 自有之 ESG 評級、2) 排除及 3) ESG 限制，如上文所述「此金融產品遵循何種投資策略？」。具體而言，就 1) 自有之 ESG 評級而言，投資經理人將避免 ESG 評級中排名 6 至 8 之發行人，從子基金之可投資

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

範圍中剔除表現出高永續性風險之發行人。就 2) 排除而言，以下排除項將被應用為具有拘束力：

- 燃料煤：不包括燃料煤產量占公司收入 5% 以上之公司；
- 煙草：不包括煙草生產占公司收入 5% 以上之公司；及
- 爭議性武器：排除生產爭議性武器之公司，包括殺傷人員地雷、集束彈藥、化學武器及生物武器占公司收入 5% 以上。

就 3) ESG 限制而言，本子基金將限制本子基金持有之公司發行人之加權平均溫室氣體強度（範疇 1 及 2 排放量除以收入）低於指數。投資人應注意，無溫室氣體強度估計資料之發行人不會被納入計算。

於適用該投資策略之前，縮小投資範圍所承諾之最低比率為何？

本子基金奉行之投資策略包括上文所載的自有之 ESG 評級、排除及 ESG 拘束，以達到符合環境特徵。然而，本子基金並無設定縮小投資範圍所承諾之最低比率。

● 評估被投資公司之良好治理實務之政策為何？

投資經理人已設定一具有拘束力之義務，以完整評估考慮被投資之公司之治理實踐（包括穩健之管理結構、僱傭關係、員工薪酬及稅務法遵）。投資經理人具備評估發行人治理實踐之自有評估流程。於此等評估中，投資經理人將利用其內部分析師所提供之分析、公司報告或與公司之合作、及/或來自第三方提供者之數據與分析（如適用）。該等評估將尋求發行人之屬性，如：1) 發行人揭露環境、社會及/或治理資訊，並表示對相關風險之了解；2) 發行人就獎勵而言，具有適當之高階主管薪酬政策；3) 發行人具有公平對待債券持有人及其他投資人之過往紀錄；4) 發行人有稅務遵循之歷史。

投資經理人將於治理評估過程中使用主要來源及第三方資料。



資產配置及最低永續投資占比為何？

本基金係一主動式管理之基金，主要投資位於已開發市場中經認可之交易所上市或交易之公司所發行之非投資等級債券及債權相關證券。

#1 符合環境/社會特徵

投資經理人擬將本子基金至少 50% 之資產投資於符合子基金提倡之環境特徵之投資。該比例計算係為符合上述用於達到本子基金之環境特徵約束標準之投資組合的最小比例。

本子基金現階段並未承諾進行永續投資。

#2 其他

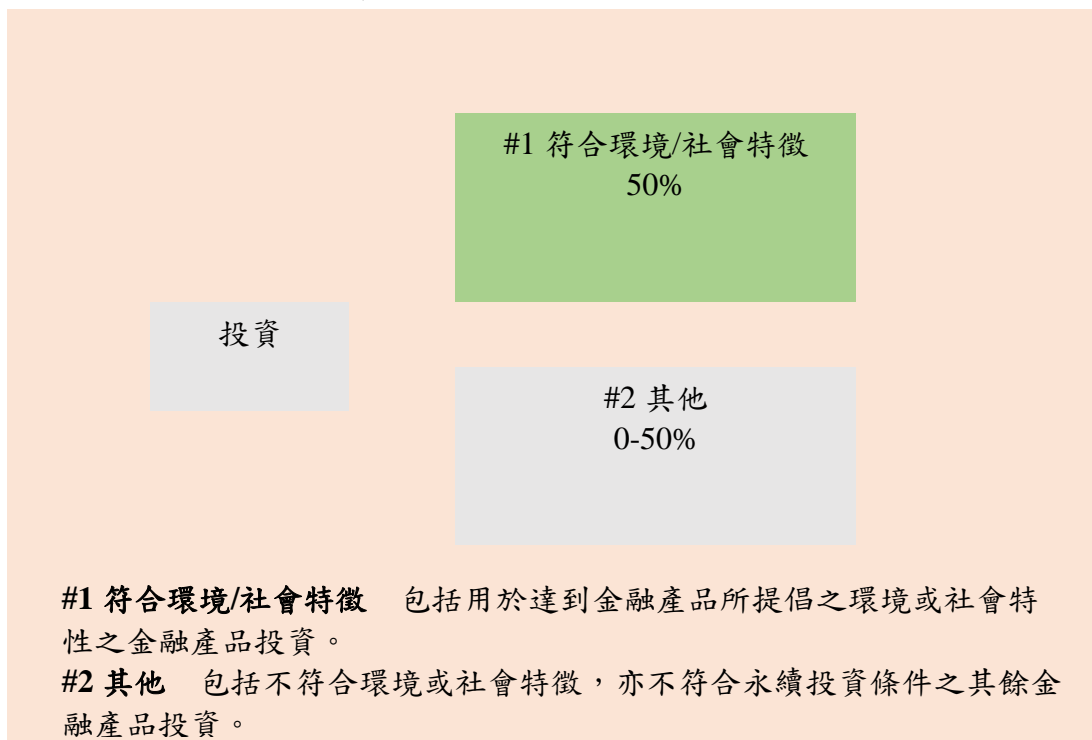
其餘 0% 至 50% 之投資將包括用於避險目的之工具、未經篩選之投資，包括用於分散或有效組合管理目的之集合投資計劃、缺乏相關資料的投

良好治理實務包括健全之管理結構、員工關係、人員薪酬及稅務遵循。

資產配置說明投資於特定資產之占比。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

資，以及作為輔助流動資金持有之現金，且這些投資不遵循任何最低環境或社會保障措施。



● 衍生性商品之使用如何達成永續投資目標？

雖然本子基金可能會使用某些類型之衍生性商品作為其投資策略的一部分，然使用衍生性商品並非為了實現本子基金提倡之環境特徵。



具有環境目標之永續投資符合歐盟分類規則之最低程度為何？

截至本公說書之日期，預期本子基金投資於符合歐盟分類標準之環境永續經濟活動之最低比例將為本子基金淨資產之 0%。

● 金融產品是否投資於符合歐盟分類規則之化石燃料及/或核能相關活動¹？

☐ 是：

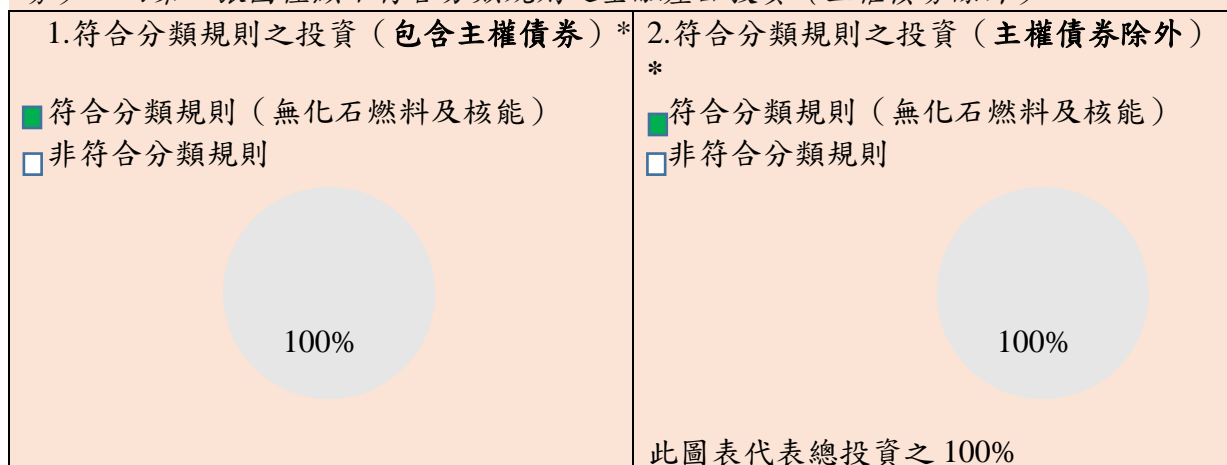
☐ 於化石燃料 ☐ 於核能

☒ 否

¹化石燃料及/或核能相關活動，僅於有助於限制氣候變遷（下稱「減緩氣候變遷」），且不會重大損害任何歐盟分類規則目標之情況下，始符合歐盟分類規則。委員會授權規則(EU) 2022/1214 規定符合歐盟分類標準之化石燃料及核能經濟活動之完整標準。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

下面兩個圖表以綠色顯示符合歐盟分類規則之最低投資百分比。由於沒有合適之方法確分類規則一致的主權債券*，第一張圖顯示符合分類規則之所有金融產品投資（包含主權債券），而第二張圖僅顯示符合分類規則之金融產品投資（主權債券除外）。



*為此圖表之目的，「主權債券」包括所有主權曝險。

● 轉型及賦能活動之最低投資占比為何？

投資於轉型及賦能活動之最低投資占比為 0%。



具有與歐盟分類規則不一致之環境目標之永續投資之最低占比為何？

不適用—本子基金並未承諾作出永續投資。



具有社會目標之永續投資之最低占比為何？

不適用—本子基金並未承諾作出永續投資。



何種投資為「#2 其他」所涵蓋？其目的為何？是否具有最低環境或社會保障？

本子基金所為「#2 其他」投資包括用於避險目的之工具、未經篩選之投資，包括用於分散或有效組合管理目的之集合投資計劃、缺乏相關資料的投資，以及作為輔助流動資金持有之現金，且這些投資不遵循任何最低環境或社會保障措施。



是否有特定指數被指定為參考指標，決定該金融產品是否與其所提倡之環境及/或社會特徵一致？

否。

● 參考指標如何與金融產品提倡之各環境或社會特徵持續保持一致？

不適用。

● 持續確保投資策略與指數方法一致性之情形如何？

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

不適用。

- 指定指數與相關大盤指數有何不同？

不適用。

- 何處可找到計算被指定之指數的方法？

不適用。

參考指標係
衡量金融產
品是否達到
其所提倡之
環境或社會
特徵之指
標。

網路上何處可取得更多產品特定資訊？



可在下列網站取得更多產品特定資訊：

<https://www.nomura-asset.co.uk/fund-documents/>

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD SEEK ADVICE FROM YOUR INDEPENDENT LEGAL, FINANCIAL OR PROFESSIONAL ADVISOR IMMEDIATELY. IF YOU HAVE SOLD OR TRANSFERRED ALL OF YOUR SHARES IN NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND PLEASE HAND THIS DOCUMENT AND THE DOCUMENTS ACCOMPANYING IT AT ONCE TO THE STOCKBROKER, BANK OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR TRANSMISSION TO THE PURCHASER OR THE TRANSFEREE AS SOON AS POSSIBLE.

CIRCULAR TO SHAREHOLDERS OF

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND

(THE "SUB-FUND")

A SUB-FUND OF

NOMURA FUNDS IRELAND PLC

(THE "COMPANY")

Notice of the Extraordinary General Meeting of Shareholders of the Sub-Fund, to be held on 10 April 2025 is attached at the end of this document.

If you are a registered holder of Shares in the Sub-Fund, a form of proxy for use in connection with the meeting of the Sub-Fund is enclosed with this document. You are requested to complete the form of proxy in accordance with the instructions printed on the form and to forward it to the address shown on the form as soon as possible and in any event so as to arrive not later than forty-eight hours before the time appointed for the meeting.

If your Shares are registered in the name of a nominee you should instruct your nominee as to how you wish to vote immediately to allow your nominee to vote by the time appointed for the meeting.

The Directors of the Company accept responsibility for the accuracy of the contents of this document.

NOMURA FUNDS IRELAND PLC

Registered Office: 33 Sir John Rogerson's Quay, Dublin 2, Ireland

To: The Shareholders of:

Nomura Funds Ireland – Global Sustainable High Yield Bond Fund (the “Sub-Fund”)

Date: 18 March 2025

Re: Reclassification of the Sub-Fund under SFDR and proposed changes to the investment objective, investment policy and Sub-Fund name

Dear Shareholder,

We are writing to you as Directors of Nomura Funds Ireland plc (the “**Company**”) to seek your approval of certain amendments to the investment objective and investment policy of the Sub-Fund as part of the proposed reclassification of the Sub-Fund as an Article 8 fund under the Sustainable Finance Disclosure Regulation (EU) 2019/2088 (“**SFDR**”). We would also like to notify you of a proposed change to the name of the Sub-Fund.

Details of the proposed changes and the action you should take are set out in this Circular and the Appendices attached hereto.

Please note that an Extraordinary General Meeting of the Sub-Fund is to be held at which you can vote to approve the relevant changes by attending in person or voting by proxy, as set out in this Circular and the Appendices attached hereto.

Capitalised terms used herein shall have the same meaning as set out in the Sub-Fund Supplement.

Background to proposed changes

Existing Investment Objective and Policy of the Sub-Fund and SFDR categorisation

The Sub-Fund is currently classified as an Article 9 under SFDR, meaning it has sustainable investment as its objective in a way that meets the criteria contained in Article 9 of SFDR.

More specifically, as set out in the Sub-Fund Supplement, the Sub-Fund has Sustainable Investment as its investment objective and seeks to achieve current yield and capital gains through investment in a diversified portfolio of primarily high yielding Debt and Debt-Related Securities issued in the United States or major Eurobond developed markets.

In order to achieve its objective of Sustainable Investment, the Sub-Fund invests in a diversified portfolio of primarily high yielding Debt and Debt-Related Securities, issued in developed markets principally by companies which are listed or traded on a Recognised Exchange and which constitute Sustainable Investments.

Further information in relation to the investment objective of the Sub-Fund and its sustainable features is set out in the Sub-Fund Supplement and the Article 9 SFDR Annex attached to the Sub-Fund Supplement (the “**Article 9 Annex**”).

Proposed new Investment Objective and Policy of the Sub-Fund and SFDR categorisation

It is proposed to re-classify the Sub-Fund from an Article 9 fund to an Article 8 fund under SFDR, meaning that the Sub-Fund will “promote environmental and or social characteristics” in a way that meets the criteria contained in Article 8 of SFDR.

The Sub-Fund will promote contribution to reduction of greenhouse gas (GHG) emissions at portfolio level as its environmental characteristics by aiming to limit portfolio-level GHG intensity (Scope 1 & 2) to be lower than that of the Index.

The reclassification of the Sub-Fund under SFDR means certain changes are required to the investment objective and investment policy of the Sub-Fund, to reflect that the Sub-Fund will no longer have sustainable investment as its investment objective.

Subject to shareholder approval, the reference to Sustainable Investment in the investment objective of the Sub-Fund as set out in the Sub-Fund Supplement will be removed and the objective of the Sub-Fund will be to achieve current yield and capital gains through investment in a diversified portfolio of primarily high yielding Debt and Debt-Related Securities issued in the United States or major Eurobond developed markets.

In order to achieve its objective, the Sub-Fund shall invest in a diversified portfolio of primarily high yielding Debt and Debt-Related Securities, issued in developed markets principally by companies which are listed or traded on a Recognised Exchange. However, there will no longer be a requirement to invest in securities which constitute “Sustainable Investments”.

As part of the new investment policy of the Sub-Fund, the weighted average GHG intensity of the corporate issuers held in the Sub-Fund will be compared against that of the Index, with the aim being to limit such portfolio weighted average GHG intensity to be lower than that of the Index.

Full details of the proposed updates to the investment objective and investment policy of the Sub-Fund are set out in **Appendix B** hereto.

Further information in relation to the environmental characteristics to be promoted by the Sub-Fund and the manner in which such environmental characteristics will be met is set out in a revised SFDR Annex, to be appended to the Sub-Fund Supplement and attached as **Appendix C** hereto (the “**Article 8 Annex**”). This will replace the existing SFDR Article 9 Annex.

Name Change

Subject to the approval of the changes outlined above, the name of the Sub-Fund will change to ‘**Nomura Funds Ireland - Global High Yield Bond Fund**’.

Rationale for changes

The Investment Manager proposes the above changes in order to achieve a more diversified portfolio while maintaining a consideration of sustainability factors and to address the requirements set out in ESMA’s “Guidelines on funds’ names using ESG or sustainability-related terms” of 14 May 2024 (“ESMA Fund Name Guidelines”).

As an Article 9 fund under SFDR, the Sub-Fund has committed to making “sustainable investments” (within the meaning of Article 9 of SFDR) other than investments for certain specific purposes such as hedging or liquidity. However, the Investment Manager views that this has resulted in a limitation on the Sub-Fund’s ability to achieve a well-diversified portfolio.

Additionally, the ESMA Fund Name Guidelines require funds using “sustainable” or sustainability-related terms in their name to exclude investments in the companies specified in Article 12(1)(a)–(g) of Commission Delegated Regulation (EU) 2020/1818 (the “EU Paris-aligned Benchmarks Exclusions” otherwise referred to as the “PAB Exclusions”), including companies that derive a specified portion of their revenue from activities related to coal and lignite, oil fuels, gaseous fuels and electricity generation. The Investment Manager believes that the application of the PAB Exclusions would affect the ability of the Sub-Fund to invest in a broad set of investment opportunities, including certain investments currently held in the Sub-Fund. Accordingly, subject to the approval of the changes outlined above, it is proposed to remove the word “Sustainable” from the Sub-Fund’s name and change its name to ‘Nomura Funds Ireland – Global High Yield Bond Fund’.

Shareholder Approval

A 50% majority of Shareholders of the Sub-Fund, present in person or by proxy, who cast votes at the Meeting of the Shareholders of the Sub-Fund, is required to vote in favour of the ordinary resolution to approve the proposed changes to the investment objective and investment policy of the Sub-Fund in order to re-classify the Sub-Fund as an Article 8 fund pursuant to SFDR.

Action to be taken

In order to consider the proposal set out in this document, you are advised first to read all the enclosed documentation. If you have any questions you should contact your financial adviser.

In **Appendix A** to this document, you will find a Notice convening an Extraordinary General Meeting of the Shareholders of the Sub-Fund on 10 April 2025 at which the necessary resolution will be put to the Shareholders of the Sub-Fund and a form of proxy.

Shareholders should vote either by attending the Extraordinary General Meeting of the Sub-Fund or by completing and returning the form of proxy for the Sub-Fund enclosed with this Circular. If you wish to vote at the Extraordinary General Meeting of the Sub-Fund by proxy you should complete and return the form of proxy for the Sub-Fund by email to tudortrust@dilloneustace.ie. To be valid, the form of proxy must be received not later than forty-eight hours before the time fixed for holding the Extraordinary General Meeting.

If your Shares in the Sub-Fund are registered in the name of a nominee, you can exercise your vote in relation to those Shares only by directing the registered holder to vote on your behalf.

If you have sold or transferred all of your Shares, you should pass this document, together with the relevant accompanying documents, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was made for transmission to the purchaser or transferee.

Two members present either in person or by proxy shall constitute a quorum for the purposes of the meeting of the Sub-Fund. If a quorum is not present within half an hour from the time appointed for the Extraordinary General Meeting, the Extraordinary General Meeting will be adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

Shareholders are advised that subject to the approval of Shareholders as set out above, the change to the investment objective, policy and name of the Sub-Fund described herein will be set out in an updated Supplement of the Sub-Fund, which will be available from the Company’s administrator, Brown Brothers Harriman Fund Administration Services (Ireland) Limited, free of charge once it has been issued on or about 28 April 2025.

If you have any queries relating to these matters, please contact James Tucker (Email: James.Tucker@nomura-asset.co.uk. Telephone: +44 (0)20 7521 1841). Telephone calls may be recorded.

Notification

After the Extraordinary General Meeting of the Sub-Fund, the Directors of the Company will write to Shareholders of the Sub-Fund in order to advise them of the outcome of the Extraordinary General Meeting of the Sub-Fund. In the event that the resolution is passed at the Extraordinary Meeting of the Sub-Fund, Shareholders will be given the opportunity to redeem their Shares prior to the implementation of the proposed change.

Effective Time

Subject to shareholder approval, the effective date of the proposed updates as described above and in **Appendix B** shall, subject to the passing of the relevant ordinary resolution, become effective at midnight on or about 28 April 2025 (the “**Effective Date**”) or such later date as the Directors of the Company shall agree as being the effective date. Notice of the Extraordinary General Meeting of the Sub-Fund, at which the necessary resolution to amend the investment objective and policy of the Sub-Fund, is attached at **Appendix A**.

The change to the name of the Sub-Fund will also take effect from the Effective Date.

Yours faithfully,



Director
Nomura Funds Ireland plc

APPENDIX A

NOMURA FUNDS IRELAND PLC

NOTICE OF EXTRAORDINARY GENERAL MEETING OF

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND

(THE "SUB-FUND")

NOTICE is hereby given that an Extraordinary General Meeting of the Sub-Fund will be held at the registered office of Nomura Funds Ireland plc at 33 Sir John Rogerson's Quay, Dublin 2, Ireland on 10 April 2025 at 10a.m. for the purpose of considering and if thought fit passing the following resolution as an Ordinary Resolution:-

"That, subject to Central Bank approval, the changes to the investment objective and investment policy of the Sub-Fund as described in the Circular to Shareholders in the Sub-Fund dated 18 March 2025 be and are hereby approved."

Dated this 18 March 2025



**For and on behalf of
Nomura Funds Ireland plc**

Note: A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint a proxy who need not be a Shareholder of the Sub-Fund to attend and vote for him.

FORM OF PROXY

NOMURA FUNDS IRELAND PLC

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND

(the "SUB-FUND")

I/We _____
being a Shareholder(s) of the Sub-Fund, hereby appoint
_____ of _____

or in the absence of the appointment of any specified person or in the event of a nominated proxy being unable to attend the Extraordinary General Meeting, the Chairperson of the Meeting or failing him/her* any representative from Tudor Trust Limited of 33 Sir John Rogerson's Quay, Dublin 2 as my/our* proxy to vote for me/us* on my/our* behalf at the Extraordinary General Meeting of the Sub-Fund to be held at the registered office of Nomura Funds Ireland plc at 33 Sir John Rogerson's Quay, Dublin 2, Ireland on 10 April 2025 at 10a.m. and at any adjournment thereof.

*strike through as appropriate

Shareholder Account Number: _____

Signature: _____ **Date:** _____ **2025**

Please indicate with an "X" in the spaces below how you wish your vote to be cast.

Ordinary Resolution

"That, subject to Central Bank approval, the changes to the investment objective and investment policy of the Sub-Fund as described in the Circular to Shareholders in the Sub-Fund dated 18 March 2025 be and are hereby approved."	For <input type="checkbox"/>	Against <input type="checkbox"/>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------	--------------------------------------------

Notes

1. A registered Shareholder of the Nomura Funds Ireland – Global Sustainable High Yield Bond Fund is entitled to attend and vote at the Shareholders' Meeting or is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a Shareholder.
2. If the appointed proxy is a corporation, this form must be under the common seal or under the hand of an officer or attorney duly authorised on his behalf.
3. To be valid this Form of Proxy must be fully completed and deposited at the registered office of Nomura Funds Ireland plc at the address indicated on the form, not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting unless otherwise indicated in the circular to Shareholders.
4. The signature of the Shareholder must be witnessed by a notary public or other duly authorised public official. In order to cast the Shareholder's vote as specified in the Form of Proxy, the proxy/representative must be present at the appointed place, date and time, as specified herein, and bring his/her passport.
5. A poll may be taken on the Ordinary Resolution. Every Shareholder entitled to vote who is present in person or by proxy will have one vote for every Share of which he is a Shareholder. A person entitled to more than one vote need not use all his votes or cast them the same way.
6. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders and for this purpose seniority shall be determined by the order in which the names appear in the register of Shareholders of the Nomura Funds Ireland – Global Sustainable High Yield Bond.

APPENDIX B

PROPOSED CHANGES TO THE INVESTMENT OBJECTIVE AND POLICY OF THE SUB-FUND

(Deletions are shown in strike through and red. Additions are shown in blue)

5. Investment Objective

The ~~Sub-Fund has Sustainable Investment as its~~ investment objective ~~and seeks of the~~ ~~Sub-Fund is~~ to achieve current yield and capital gains through investment in a diversified portfolio of primarily high yielding Debt and Debt-Related Securities issued in the United States or major Eurobond developed markets.

6. Investment Policy

~~In order to achieve its objective of Sustainable Investment, the~~ ~~The~~ Sub-Fund shall invest in a diversified portfolio of primarily high yielding Debt and Debt-Related Securities, issued in developed markets principally by companies which are listed or traded on a Recognised Exchange ~~and which constitute Sustainable Investments, as further described in Annex 1 attached hereto, as referenced under the Section headed "Environmental, Social and Governance Factors" below.~~

Investors should note that high yielding securities generally have a high volatility, as further described in Section 8 of this Supplement.

The Sub-Fund may invest in Debt and Debt-Related Securities issued by corporations, limited liability companies or limited partnerships, other forms of enterprise and in sovereign and quasi-sovereign Debt and Debt-Related Securities.

The Sub-Fund may hold Equity and Equity-Related Securities, which may or may not be listed or traded on a Recognised Exchange, that it receives or acquires in connection with its ownership of some of the Debt and Debt-Related Securities held by the portfolio, such as defaulted high yield securities in the course of reorganisation which are subsequently converted into Equity and Equity-Related Securities. Where such securities are not listed nor traded on a Recognised Exchange, then the ability of the Investment Manager to dispose of these securities in a timely manner may be restricted.

Under normal circumstances, the Sub-Fund will invest at least 80% of its net assets in Debt and Debt-Related Securities that are rated below investment grade by at least one rating agency or are unrated. No more than 30% of the Sub-Fund's net assets may be invested in Debt and Debt-Related Securities with a rating of lower than B3/B- by both Moody's and S&P, respectively or which are deemed to be of equivalent quality by the Investment Manager.

Subject to Section 2.1 of Appendix 1, the Sub-Fund may invest up to 10% of its net assets in loans, loan participations and/or loan assignments, which constitute transferable securities or money market instruments.

No more than 5% of the Sub-Fund's net assets may be invested in the Debt and Debt-Related Securities of any one issuer and no more than 25% of the Sub-Fund's net assets may be invested in Debt and Debt-Related Securities in any one industry (as defined by reference to

Level 4 sub-category of ICE Fixed Income Sector Classification which comprises a detailed sector classification for constituent securities of ICE fixed income indices).

The Sub-Fund is considered to be actively managed in reference to the Index by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund's securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index. ~~Investors should note that the Index is not consistent with the sustainable investment policy referred to above but rather is a broad market Index, as described above in Section 4. Investors should note that the Index is not used to measure the sustainable impact of the Sub-Fund.~~ Further, as set out further in Annex 1 attached hereto under the heading "What environmental and/or social characteristics are promoted by this financial product", the weighted average GHG intensity of the corporate issuers held in the Sub-Fund is compared against that of the Index, with the aim being to limit such portfolio weighted average GHG intensity to be lower than that of the Index.

Investment Strategy

~~The Sub-Fund seeks to achieve its Sustainable Investment objective by investing in Debt and Debt-Related Securities of issuers that contribute to the sustainable development of society and/or the environment and which also provide attractive return.~~

The investment strategy for the Sub-Fund will be based initially on an allocation to two regional sectors: US High Yield and Euro High Yield. The Index allocation is used as a normal base allocation for the Sub-Fund subject to potential ~~sector~~ **excess return** opportunities.

When making an allocation shift among regions, the Investment Manager uses an analysis of attributes and trends in market factors (such as ratings, duration, issuer quality, industry exposures, expected default rate, and technical factors) and global macroeconomic factors (such as expectations for economic growth, central bank policy, long-term interest rates, currencies, and commodities in each region around the world). These factors are analysed along with the yield and spread in each high yield market to make a determination about the relationship between potential return and risk in each market.

The Investment Manager's credit research process is founded on a ~~three-stage~~ **multi-stage** analysis of a) business risk ~~(including environment, social and governance or ESG attributes);~~ b) financial risk, ~~and~~ c) ~~covenants. In analysing business~~ **bond deal structure** and d) **ESG considerations**.

- **Business risk**, ~~the:~~ The Investment Manager studies the company's ~~outlook for~~ cash flows and its industry dynamics. ~~This involves~~ **involving** frequent communication with issuers and ~~periodic~~ on-site visits.
- ~~The analysis of ESG factors is based on various data sources such as issuer disclosures, public filings, financial news, external research, and the Investment Manager's internal research as further described in Annex 1 attached hereto, as referenced under the Section headed "Environmental, Social and Governance Factors" below. In analysing financial risk, the~~ **Financial risk:** The Investment Manager examines the leverage applied to the cash flows, as well as financing needs. Financial models are ~~generally~~ created for potential investments.
- **Bond deal structure:** The Investment Manager also studies the covenants to protect the Sub-Fund as a holder of a particular bond.

- ESG considerations: The Investment Manager will focus on environmental, social, and governance considerations and will integrate ESG considerations by using i) proprietary ESG scoring, ii) exclusions, and iii) ESG constraint, as further described in Annex 1 attached hereto and referenced under “Environmental, Social and Governance Factors” below.

The majority of the research is carried out by a dedicated team of high yield analysts.

~~As an outcome of the analysis of ESG risks, the Investment Manager's analysts will assign proprietary ESG scores and the Investment Manager is restricted to invest in issuers within the certain ESG scores as further described in in Annex 1 attached hereto.~~

~~The Sub-Fund~~ Following this thorough research, analyst recommendations are discussed with the investment management team before an asset is chosen for the Sub-Fund. Portfolio construction will be based on security valuation as the Investment Manager seeks to create a portfolio of assets with the best combination of risk and reward while adhering to the overall investment ~~objectives~~ objective. The Investment Manager will decide on position and sector weightings.

Existing positions are continuously monitored for changes in risk profile by research analysts and also are formally reviewed during periodic portfolio reviews. While this process is primarily bottom-up, there are important top-down inputs. The Investment Manager will frequently assess i) economic conditions and forecasts, ii) financial market and liquidity conditions and iii) sector exposures. The top-down perspectives can contribute to the bottom-up views while also contributing to the risk positioning and sector weightings of the ~~Sub-Fund~~ Sub-Fund.

The Sub-Fund will be managed so as to maintain a near fully invested position, other than during periods where the Investment Manager believes that a larger cash position is warranted. The Sub-Fund may initiate spot foreign exchange transactions for the purposes of settling transactions in the securities. Performance of the Sub-Fund may be strongly influenced by movements in foreign exchange rates because currency positions held by the Sub-Fund may not correspond with the securities positions held.

Environmental, Social and Governance Factors

The Sub-Fund ~~has Sustainable Investment as its objective~~ promotes environmental characteristics in a way that meets the criteria contained in Article 9-8 of SFDR. The Sub-Fund promotes contribution to reduction of greenhouse gas (GHG) emissions at portfolio level as its environmental characteristics by aiming to limit portfolio-level GHG intensity (Scope 1 & 2) to be lower than that of the Index. Further information in relation to the ~~Sustainable Investment objective of~~ environmental characteristics promoted by the Sub-Fund is set out in Annex 1, which is attached to this Supplement. Investors' attention is also drawn to the heading “Sustainability Risks”, as set out in Section 8 of this Supplement.

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

APPENDIX C ANNEX 1

Product name: Nomura Funds Ireland – Global High Yield Bond Fund
Legal entity identifier: 549300BLIU8FQVR1RG50

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐

Yes

☒

No

☐ It will make a minimum of **sustainable investments with an environmental objective:** ____%

☐

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective:** ____%

☐

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ____% of sustainable investments

☐

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐

with a social objective

☒

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes contribution to reduction of greenhouse gas (GHG) emissions at portfolio level as its environmental characteristics by aiming to limit portfolio-level GHG intensity (Scope 1 & 2) to be lower than that of the ICE BofA Developed Markets High Yield Constrained Index (the "Index"). While the Sub-Fund promotes GHG emission reduction, investors should be aware that this product does not have reduction of carbon emissions as its objective within the meaning of Article 9(3) of SFDR.

The Sub-Fund uses the Index in the way that the weighted average GHG intensity (Scope 1 and 2 emissions divided by revenue) of the corporate issuers held in the Sub-Fund is compared against that of the Index, with the aim being to limit such portfolio weighted average GHG intensity to be lower than that of the Index. However, the Index is not used

to define the portfolio composition of the Sub-Fund and is not used for the purpose of determining the environmental characteristics promoted by the Sub-Fund. The Index is a broad market index and not consistent with the environmental characteristics promoted by the Sub-Fund.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

- GHG intensity (Scope 1 and 2)
- Total GHG emissions for corporate issuers (Scope 1 and 2)

The Sub-Fund aims to limit portfolio-level GHG intensity (Scope 1 & 2) to be lower than that of the Index and will monitor the weighted average GHG intensity of the corporate issuers held in the Sub-Fund against that of the Index on a periodic basis. The Investment Manager will use data from primary sources and third party vendors.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Not applicable - The Sub-Fund does not commit to making sustainable investments.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable - The Sub-Fund does not commit to making sustainable investments.

— ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

Not applicable - The Sub-Fund does not commit to making sustainable investments.

— ***How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Not applicable - The Sub-Fund does not commit to making sustainable investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, _____

The Sub-Fund considers the following principal adverse impact (“PAI”) indicators as part of the binding criteria as further detailed below under the section “What investment strategy does this financial product follow?”

For the following PAI indicator, the Sub-Fund will limit the exposure by excluding companies that exceed the threshold specified:

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (revenue threshold 5%)

For the following PAI indicator, the Sub-Fund will in principle seek to limit its portfolio average adverse impact (weighted average adverse impact of the companies held by the Sub-Fund) to be lower than that of the Index.

- GHG intensity (Scope 1 and 2)

The impact of the Sub-Fund’s investment on the above indicators will be monitored on an on-going basis.

The annual reports of the Fund will disclose how principal adverse impacts as measured in the indicators above have been considered on sustainability factors.

☐ No



What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Sub-Fund is an actively managed portfolio that will invest primarily in high yielding Debt and Debt-Related Securities, issued in developed markets principally by companies which are listed or traded on a Recognised Exchange.

The Investment Manager will implement a credit research process, which is founded on a multi-stage analysis of a) business risk, b) financial risk, c) bond deal structure and d) ESG considerations (as set out below). While the Investment Manager will primarily adopt a bottom-up approach to security selection, top-down considerations will also be taken into account.

Further information on the investment objective, policy and investment strategy of the Sub-Fund, including the asset classes in which the Sub-Fund may invest, is detailed in the Supplement for this Sub-Fund and should be read in conjunction with and in the context of this Annex.

To attain the environmental characteristics promoted by the Sub-Fund and in order to take sustainability risks into account, the Investment Manager integrates ESG considerations in the strategy in the following manner; i) proprietary ESG scoring, ii) exclusions, and iii) ESG constraint.

i) Proprietary ESG scoring

The Investment Manager will assign a proprietary ESG score to each potential issuer by incorporating environmental, social, and governance factors into its sustainability analysis. The Investment Manager's sustainability analysis will aim to understand issuers' sustainability strengths and risks through the evaluation of relevant factors such as, but are not limited to, emissions, utilisation of renewable energy, human capital development, stakeholder relations, board independence, and transparency, depending on the nature of the issuer. In this process, the Investment Manager's research analysts will analyse and assess an issuer from the following perspectives; 1) the level of expected financial impact of ESG risks on the company, and 2) the level of issuer's disclosure and/or transparency regarding significant ESG factors, as well as articulated plans to address or mitigate ESG risks.

The outcome of the analyses and assessments will be 1 to 8 scale ESG scores on an absolute basis (with 1 being the best). An ESG score is a composite score incorporating environmental, social and governance factors as indicated above. The Investment Manager's research analysts will utilise both direct communication with an issuer as well as secondary sources of information, including public filings, financial news, and third party research. Although information from third party vendors will be taken into account as an input, the Investment Manager's analysts will make the final determination on ESG scores.

The Investment Manager will exclude from the investable universe of the Sub-Fund those issuers that exhibit high sustainability risks by avoiding issuers ranked 6 to 8 on the ESG scoring scale.

ii) Exclusions

Exclusions are assessed at time of purchase. The Investment Manager will monitor the Sub-Fund's portfolio against these exclusions on an ongoing basis and take necessary actions where required.

- Thermal coal: Exclusion of companies for which thermal coal production represents more than 5% of the company's revenue
- Tobacco: Exclusion of companies for which tobacco production represents more than 5% of the company's revenue
- Controversial weapons: Exclusion of companies for which production of controversial weapons, including anti-personnel mines, cluster munitions, chemical weapons, and biological weapons represents more than 5% of the company's revenue.

iii) ESG Constraint

The Sub-Fund will constrain the weighted average GHG intensity (scope 1 and 2 emissions divided by revenue) of the corporate issuers held in the Sub-Fund below that of the Index. Investors should note that issuers with no available estimate of GHG intensity are excluded from the calculation.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy are i) proprietary ESG scoring, ii) exclusions and iii) ESG constraint as set out above under "What investment strategy does this financial product follow?" Specifically, for i) proprietary ESG scoring, the Investment Manager will exclude from the investable universe of the Sub-Fund those issuers that exhibit high sustainability risks by avoiding issuers ranked 6 to 8 on the ESG scoring scale. Under ii) exclusions, the below exclusions are applied as binding:

- Thermal coal: Exclusion of companies for which thermal coal production represents more than 5% of the company's revenue;
- Tobacco: Exclusion of companies for which tobacco production represents more than 5% of the company's revenue; and
- Controversial weapons: Exclusion of companies for which production of controversial weapons, including anti-personnel mines, cluster munitions, chemical weapons and biological weapons represents more than 5% of the company's revenue.

Under iii) ESG constraint, the Sub-Fund will constrain the weighted average GHG intensity (scope 1 and 2 emissions divided by revenue) of the corporate issuers held in the Sub-Fund below that of the Index. Investors should note that issuers with no available estimate of GHG intensity are excluded from the calculation.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The Sub-Fund pursues an investment strategy that includes proprietary ESG scoring, exclusions and ESG constraint as set out above for the purposes of attaining the environmental characteristics. However, the Sub-Fund does not set a committed minimum rate to reduce the scope of investments based on that strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

The Investment Manager has set a binding obligation to make a thorough assessment of the governance practices of the investee companies under consideration for investment (including sound management structures, employee relations, remuneration of staff and tax compliance). The Investment Manager has a proprietary assessment process for the evaluation of governance practices of issuers. Within this assessment, the Investment Manager will utilise analysis provided by its in-house analysts, company reports or engagement with companies, and/or data and analysis from third party vendors where appropriate. The assessment will seek attributes in the issuers such as: 1) the issuer discloses environmental, social and/or governance information and shows understanding of the related risks; 2) the issuer has an appropriate remuneration policy for executives with regard to incentives; 3) the issuer has a track record of treating bondholders and other investors fairly; 4) the issuer has a history of tax compliance.

The Investment Manager will use both primary source and third party data in the governance evaluation process.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Sub-Fund is an actively managed portfolio that will invest primarily in high yielding Debt and Debt-Related Securities, issued in developed markets principally by companies which are listed or traded on a Recognised Exchange.

#1 Aligned with E/S characteristics

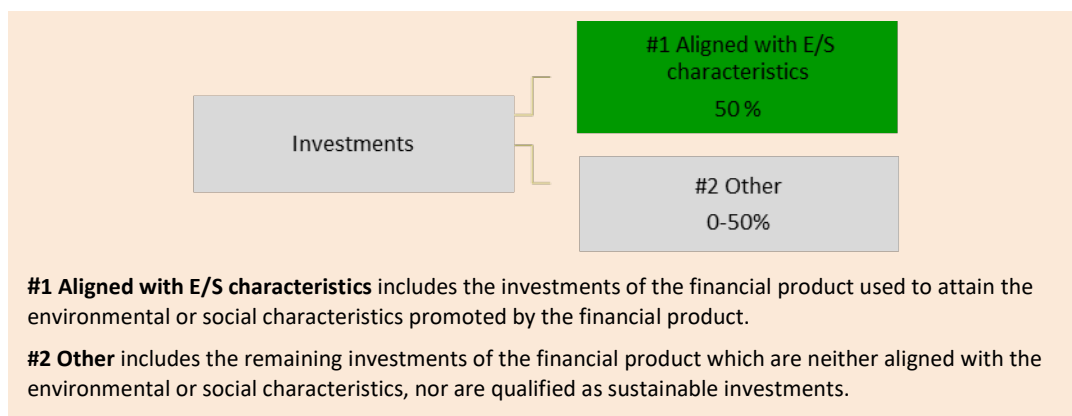
The Investment Manager intends to invest a minimum of 50% of the Sub-Fund's assets in investments which are aligned with the environmental characteristics promoted by the Sub-Fund. The proportion is calculated as the minimum proportion of the portfolio which is subject to the binding criteria as set out above which are used to attain the Sub-Fund's environmental characteristics.

The Sub-Fund does not commit to making sustainable investments at this time.

#2 Other

Asset allocation describes the share of investments in specific assets.

The remaining 0% to 50% of investments will include instruments which are used for the purposes of hedging, unscreened investments including collective investment schemes for diversification or efficient portfolio management purposes, investments for which data are lacking and cash held as ancillary liquidity and they do not follow any minimum environmental or social safeguards.



- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

While the Sub-Fund may use certain types of derivatives for hedging purposes, the use of derivatives is not with a view to attaining the environmental characteristics promoted by the Sub-Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at the date hereof, it is expected that the minimum proportion of investments of the Sub-Fund in environmentally sustainable economic activities aligned with the EU Taxonomy shall be 0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

☐

Yes:

☐

In fossil gas

☐

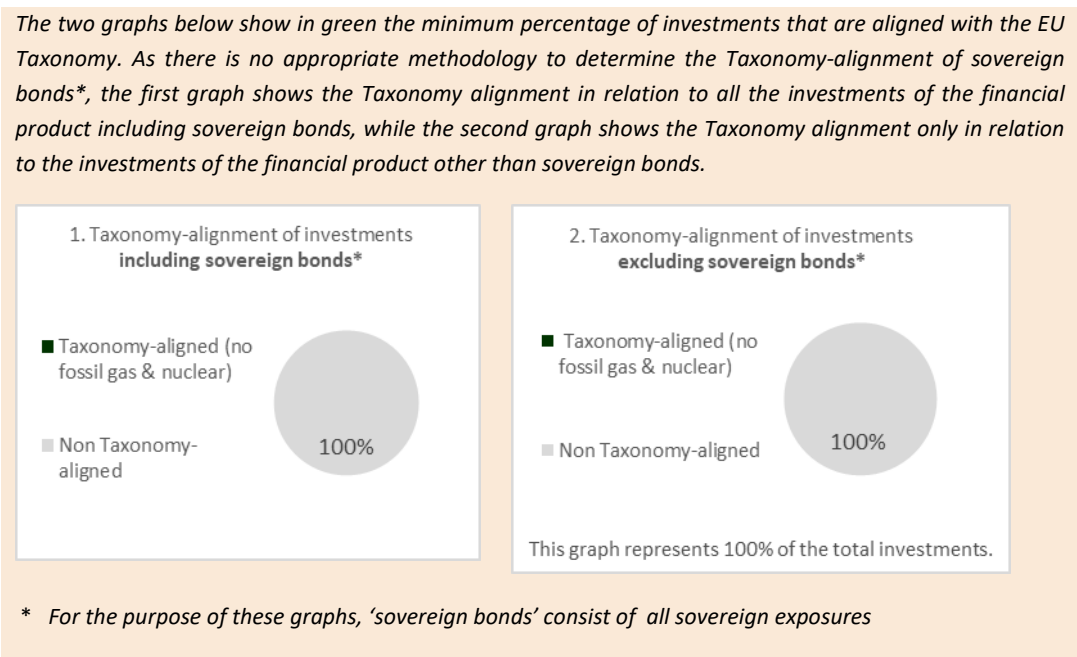
In nuclear energy

☒

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



● **What is the minimum share of investments in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities is 0%.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable - The Sub-Fund does not commit to making sustainable investments.



What is the minimum share of socially sustainable investments?

Not applicable - The Sub-Fund does not commit to making sustainable investments.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?



The “#2 Other” investments made by the Sub-Fund include instruments which are used for the purposes of hedging, unscreened investments including collective investment schemes for diversification or efficient portfolio management purposes, investments for which data are lacking and cash held as ancillary liquidity and they do not follow any minimum environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No.

● **How is the reference benchmark continuously aligned with each of the**

environmental or social characteristics promoted by the financial product?

Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable.



Where can I find more product specific information online?
More product-specific information can be found on the website:

<https://www.nomura-asset.co.uk/fund-documents/>