

(中文節譯文)

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23 July 2025  
2025 年 7 月 23 日

Dear Shareholder  
親愛的股東，

**Introduction of additional Environmental, Social and Governance investment exclusions for:**  
針對以下納入額外之環境、社會及治理投資排除：

- M&G (Lux) Emerging Markets Bond Fund
- M&G (Lux) Emerging Markets Corporate Bond Fund
- M&G (Lux) Emerging Markets Hard Currency Bond Fund
- M&G (Lux) Emerging Markets Local Currency Bond Fund
- M&G (Lux) Global Credit Investment Fund
- M&G 新興市場債券基金 (本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金)  
(餘略)

(each a “Fund”, together the “Funds”), all sub-funds of M&G (Lux) Investment Funds 1 (the “Company”) M&G (Lux)投資基金(1) (下稱「本公司」)之子基金(下稱「基金」)

**We recommend that you read this letter carefully.**  
我們建議您審慎閱讀本函。

Defined terms used in this letter have the same meaning as in the Company’s Prospectus, unless otherwise defined hereafter.

除非下文另有定義，否則本函中使用之定義詞彙與本公司公開說明書中之意涵相同。

I am writing to inform you of our plans to introduce an additional Environmental, Social and Governance (“ESG”) commitment for the Funds by applying the Norges Bank Exclusions (“NBE”) to the Funds. The NBE

are a set of exclusions determined by Norges Bank Investment Management, and which are often used by Nordic investors as part of their own eligibility criteria. The change will have little impact on the Funds' respective investment universes, but will make them more attractive for investors with these requirements, which we believe will increase future growth opportunities.

謹以此函通知您，我們計劃透過將挪威銀行之排除（Norges Bank Exclusions，「NBE」）適用於基金，為基金納入額外之環境、社會及治理（「ESG」）承諾。NBE 係由 Norges Bank Investment Management 決定之一套排除，北歐投資人經常將其作為自身資格標準之一部分。此一變化對基金各自之投資範圍影響不大，但會使其對有這些要求之投資人更具吸引力，我們相信這將增加未來增長機會。

#### **What are the NBE?**

##### **NBE 為何？**

Norges Bank decides on the exclusion of companies from Norway's Government Pension Fund Global's investment universe, or to place companies on an observation list. The decisions are based on recommendations from the Council of Ethics appointed by the Norwegian Ministry of Finance. The list of companies that are either excluded or under observation is regularly updated, and can be found at [www.nbim.no/en/responsible-investment/ethical-exclusions/exclusion-of-companies/](http://www.nbim.no/en/responsible-investment/ethical-exclusions/exclusion-of-companies/)

挪威銀行得決定將公司排除於挪威政府養老基金之全球投資範圍外，或將公司列入觀察名單。此等決定係根據挪威財政部任命之道德委員會之建議所為。被排除在外或處於觀察範圍內之公司名單會定期更新，其得於 [www.nbim.no/en/responsible-investment/ethical-exclusions/exclusion-of-companies/](http://www.nbim.no/en/responsible-investment/ethical-exclusions/exclusion-of-companies/) 閱覽。

The change will become effective on Friday 1 August 2025 and each Fund's online sustainability-related disclosures will be updated on that date to reflect the change.

此變更將於 2025 年 8 月 1 日星期五生效，各基金之線上永續性相關揭露將於該日更新，以反映此一變更。

**Other than this expansion to the ESG exclusions used as part of the Funds' Exclusionary Approach, there will be no change to the Funds' respective Investment Objectives, Investment Policies and Investment Strategies, and their classifications under the Sustainable Finance Disclosure Regulation ("SFDR") will remain unchanged. There will be no material change to the Funds' overall liquidity and risk profiles. The change will not result in any immediate changes to the Funds' respective portfolios.**

除了作為基金排除法一環之 ESG 排除責任擴展外，基金各自之投資目標、投資政策及投資策略將保持不變，其歐盟永續金融揭露規範（「SFDR」）之分類將保持不變。基金之整體流動性及風險概況將不會發生重大變化。此項變更不會導致投資組合發生任何立即變化。

#### **Legal and administration costs associated with the changes**

##### **與變更相關之法律及行政費用**

All legal and administration costs associated with the changes will be borne by M&G.

與施行變更相關之所有法律及行政費用將由 M&G 承擔。

#### **Making changes to your investment**

##### **更改您的投資**

- **All Shareholders except X Share Class holders:**

除 X 類股份級別持有者外之所有股東：

You may sell your investment, or switch it to another sub-fund of the Company, free of charge, at any point subject to our terms and conditions.

根據我們的條款及條件，您得於任何時候免費出售您的投資，或將其轉換至本公司之另一檔子基金。

- **X Share Class holders only:**

僅限 X 類股份級別持有者：

You may switch your investment to another sub-fund of the Company, or sell it, at any point subject to our Terms and Conditions. However the switch would be subject to the specific conditions applicable to switches between X share classes as described in the Company's Prospectus. In addition, switches and redemptions from X share classes within three years of the original subscription date would be subject to the application of a Contingent Deferred Sales Charge, as disclosed in the Prospectus.

根據我們的條款及條件，您得於任何時間將您的投資轉換至本公司之另一檔子基金，或出售您的投資。然而，該轉換須符合本公司公開說明書中所述適用於 X 類股份級別間轉換之特定條件。此外，自原始申購日起三年內自 X 類股份級別轉換或贖回者，將須支付公開說明書中揭露之遞延申購手續費。

#### **For more information**

##### **更多資訊**

If you are in any doubt as to the contents of this letter or require further information, please do not hesitate to contact your usual M&G contact or, for operational queries, our Customer Services team by email at [csmandg@caceis.com](mailto:csmandg@caceis.com) or by telephone on +352 2605 9944. We are open from 09:00 to 18:00 CET Monday to Friday. For security and to improve the quality of our service we may record and monitor telephone calls.

若您對於需要本信函之內容有任何疑惑或需要更多資訊，請隨時聯絡您常用之 M&G 聯絡人，或者，若有操作疑問，請發送電子郵件至 [csmandg@caceis.com](mailto:csmandg@caceis.com) 或致電+352 2605 9944 以聯絡我們的客戶服務團隊。時間為週一 09:00 至週五 18:00（歐洲中部時間）。為了安全並提高我們的服務品質，我們可能會對電話進行錄音及監控。

Please be aware that we are not in a position to give you investment advice. If you are uncertain as to how the changes may affect you, you should consult a financial adviser.

請注意，我們無法為您提供投資建議。若您不確定這些變更會對您產生什麼影響，您應該諮詢財務顧問。

Yours faithfully

您誠摯地，



Laurence Mumford

(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。)

Chair, M&G (Lux) Investment Funds 1  
Laurence Mumford  
M&G (Lux)投資基金(1)之主席