

## 野村證券投資信託股份有限公司 函

地址：11049臺北市信義路5段7號30樓  
承辦人：黃久俐  
電話：(02)87581574

受文者：英屬百慕達商安達人壽保險股份有限公司台灣分公司

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發文字號：野村信字第1100000221號

速別：普通件

密等及解密條件或保密期限：

附件：晉達資產管理公司中英文股東通知書 (0000221BE0\_ATTCH40. pdf、  
0000221BE0\_ATTCH41. pdf、0000221BE0\_ATTCH42. pdf、0000221BE0\_ATTCH43.  
pdf、0000221BE0\_ATTCH44. pdf、0000221BE0\_ATTCH45. pdf、  
0000221BE0\_ATTCH46. pdf、0000221BE0\_ATTCH47. pdf、0000221BE0\_ATTCH48.  
pdf、0000221BE0\_ATTCH49. pdf)

主旨：謹函轉本公司總代理之晉達環球策略基金(下稱「GSF」)  
各子基金之公開說明書之變更事項。

說明：

一、本公司經金融監督管理委員會核准，擔任晉達環球策略基金系列境外基金之總代理人，在台灣募集及銷售，合先敘明。

二、茲略摘要本次公開說明書之變更事項：

1. 為確保基金投資與投資市場與時並進，故調高子基金對中國大陸證券的可投資比重。

2. SFDR(Sustainable Finance Disclosure Regulation)之實施作進一步的揭露。

3. 修改公開說明書中有關營業日的定義。

4. 自2021年7月31日起更改子基金之交易截止時間。

5. 晉達環球策略基金 - 目標回報債券基金將於2021年6月1日或後委任Ninety One SA Proprietary Limited作為本基金的副投資經理。

三、上述變更將反映於2021年6月1日或前後反映於新版公開說明書中，而該等公開說明書及重要投資人資訊亦可至境外基金資訊觀測站(<http://www.fundclear.com.tw>)下載。

正本：臺灣土地銀行股份有限公司、星展(台灣)商業銀行信託部(T&O-WMO)、第一商業銀行股份有限公司信託處規劃部、台中商業銀行股份有限公司、高雄銀行股份有限公司信託部、永豐商業銀行股份有限公司理財商品部、王道商業銀行股份有限公司財富管理部、王道商業銀行股份有限公司財富信託部、安泰商業銀行股份有限公司、玉山商業銀行股份有限公司信託部、日盛國際商業銀行股份有限公司、陽信商業銀行股份有限公司信託部、彰化商業銀行股份有限公司信託處、元大商業銀行股份有限公司、國泰世華商業銀行股份有限公司信託部(統編12163963)、遠東國際商業銀行股份有限公司投資顧問部、遠東國際商業銀行股份有限公司信託部、臺灣新光商業銀行股份有限公司(信託部)、臺灣新光商業銀行股份有限公司(財富管理部)、中國信託商業銀行股份有限公司、合作金庫商業銀行(信託部)、法商法國巴黎銀行台北分公司信託部、三信商業銀行股份有限公司(信託部)、瑞士商瑞士銀行股份有限公司台北分公司、華南商業銀行股份有限公司、京城商業銀行股份有限公司信託部、上海商業儲蓄銀行股份有限公司信託部、板信商業銀行股份有限公司信託部、兆豐國際商業銀行股份有限公司、台新國際商業銀行股份有限公司信託部、凱基商業銀行股份有限公司、聯邦商業銀行股份有限公司財管部、臺灣中小企業銀行股份有限公司、臺灣銀行股份有限公司信託部、台北富邦商業銀行股份有限公司、瑞興商業銀行股份有限公司信託部、容海國際證券投資顧問股份有限公司、凱基證券股份有限公司、群益金鼎證券股份有限公司、富邦綜合證券股份有限公司、華南永昌綜合證券股份有限公司、永豐金證券股份有限公司、柏瑞證券投資信託股份有限公司、統一綜合證券股份有限公司、基富通證券股份有限公司、中國人壽保險股份有限公司、元大人壽保險股份有限公司、全球人壽保險股份有限公司、法商法國巴黎人壽保險股份有限公司台灣分公司、南山人壽保險股份有限公司、英屬百慕達商安達人壽保險股份有限公司台灣分公司、國泰人壽保險股份有限公司、第一金人壽保險股份有限公司、富邦人壽保險股份有限公司、合作金庫人壽保險股份有限公司、安聯人壽保險股份有限公司、台灣人壽保險股份有限公司、宏泰人壽保險股份有限公司、三商美邦人壽保險股份有限公司、保誠人壽保險股份有限公司、花旗(台灣)商業銀行股份有限公司信託部、花旗(台灣)商業銀行股份有限公司財富管理暨行銷企劃處、香港商香港上海匯豐銀行股份有限公司台北分公司(Wealth Business Services Department)、香港商香港上海匯豐銀行股份有限公司台北分公司(Wealth Development Department)、渣打國際商業銀行股份有限公司信託部、兆豐證券股份有限公司、新光人壽保險股份有限公司、鉅亨證券投資顧問股份有限公司、中租證券投資顧問股份有限公司、元大證券投資信託股份有限公司、日盛證券投資信託股份有限公司、群益證券投資信託股份有限公司、富邦證券投資信託股份有限公司、合作金庫證券投資信託股份有限公司、安聯證券投資信託股份有限公司、復華證券投資信託股份有限公司、富蘭克林華美證券投資信託股份有限公司、保德信證券投資信託股份有限公司、統一證券投資信託股份有限公司、華南永昌證券投資信託股份有限公司、中國信託證券投資信託股份有限公司、國泰證券投資信託股份有限公司、台新證券投資信託股份有限公司、第一金證券投資信託股份有限公司、鋒裕匯理證券投資信託股份有限公司、瀚亞證券投資信託股份有限公司、街口證券投資信託股份有限公司、兆豐國際證券投資信託股份有限公

司、華南產物保險股份有限公司、遠雄人壽保險事業股份有限公司、日盛證券股  
份有限公司、富邦產物保險股份有限公司

副本：



裝

訂



線

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：

#### 委任副投資經理

我們特此致函晉達環球策略基金（「GSF」）子基金，目標回報債券基金（「本基金」）的投資人，以通知您 Ninety One UK Limited（「投資經理」）將於 2021 年 6 月 1 日或前後委任 Ninety One SA Proprietary Limited（「副投資經理」）作為本基金的副投資經理。

副投資經理是一家私人有限公司，其註冊辦事處位於 36 Hans Strijdom Avenue, Foreshore, Cape Town 8001, South Africa，受南非 Financial Sector Conduct Authority 規管。

與投資經理相同，副投資經理是晉達集團的成員。

副投資經理將與投資經理合作，根據本基金的投資政策而管理其資產及投資。

投資經理認為副投資經理的投資人員經驗將使本基金受惠。

本基金的投資政策將維持不變，其投資目標和風格及風險概況亦將維持不變。

#### 晉達環球策略基金

##### 註冊辦事處：

49, Avenue J.F. Kennedy  
L-1855 Luxembourg

##### 郵寄地址：

c/o RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Luxembourg

#### 晉達基金中心

##### 環球

電話 +44 (0) 20 3938 1800  
傳真 +352 2460 9923  
enquiries@ninetyone.com

##### 南非

電話 0860 500 900  
傳真 0861 500 900  
saoffshore@ninetyone.com

##### 香港

電話 +852 2861 6888  
傳真 +852 2861 6861  
hongkong@ninetyone.com

##### 新加坡

電話 +65 6653 5550  
傳真 +65 6653 5551  
singapore@ninetyone.com

[www.ninetyone.com](http://www.ninetyone.com)

### 生效日期

我們需就委任副投資經理向您發出至少一個月的事先通知。因此，有關委任副投資經理將自 2021 年 6 月 1 日或前後起生效。

若您不滿意有關委任副投資經理的變動，您可把投資轉換至 GSF 系列內另一檔子基金或贖回您的投資。若您希望在生效日期前轉換或贖回投資，您的指示必須於 2021 年 5 月 28 日紐約時間下午 4 時(通常為盧森堡時間下午 10 時)或之前接收。晉達將不會向您收取任何相關轉換或贖回費用。

### 基金文件更新

委任副投資經理將在 2021 年 6 月 1 日或前後於 GSF 經修訂的公開說明書中反映。

經修訂的公開說明書的副本可於我們的網站 [www.ninetyone.com](http://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。

### 成本費用

本基金徵取的費用並不會因副投資經理的委任而增加。副投資經理的費用將由投資經理從所收取的管理費中支付。與是次委任相關的其他成本（法律及郵遞費用等），將由 GSF 系列旗下的基金之間依比例支付。

### ISIN 代碼

受上述變更影響的各股份類別的 ISIN 代碼如下。有關代碼將維持不變。

股份類別	ISIN 代碼
(略譯)	(略譯)
(略譯)	(略譯)
目標回報債券基金 C 收益 (美元)	LU0345762388
目標回報債券基金 I 累積 (美元)	LU0345762032
(略譯)	(略譯)

### 更多資訊

若您欲索取更多有關此委任的資料，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首頁。有關我們基金的進一步資料，可瀏覽我們的網站 [www.ninetyone.com](http://www.ninetyone.com)。

感謝您一直以來的支持。



Grant Cameron

董事

謹啟



Matthew Francis

董事

2021 年 4 月 29 日

GSF 的董事對本信函內容的正確性負責。據 GSF 董事所知及所信（其已採取一切合理的謹慎措施以確保此類情況），本函所載資訊均符合事實，並不致遺漏任何可能影響此等資訊重要性之事項。GSF 的董事就此承擔責任。

除內文另有要求者外，本信函中所有定義之詞彙與 GSF 公開說明書所載的定義詞彙具有相同涵義。



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

29 April 2021

Dear Investor,

### Appointment of a sub-investment manager

We are writing to you as an investor in the Target Return Bond Fund (the 'Fund'), a sub-fund of the Ninety One Global Strategy Fund ('GSF') to inform you that Ninety One UK Limited (the 'Investment Manager') will appoint Ninety One SA Proprietary Limited as a sub-investment manager (the 'Sub-Investment Manager') of the Fund on or around 1 June 2021.

The Sub-Investment Manager is established as a private limited liability company, having its registered office at 36 Hans Strijdom Avenue, Foreshore, Cape Town 8001, South Africa and is regulated by the Financial Sector Conduct Authority in South Africa.

The Sub-Investment Manager, in common with the Investment Manager, is a member of the Ninety One group.

The Sub-Investment Manager will work together with the Investment Manager in managing the assets and investments of the Fund in accordance with its investment policy.

The Investment Manager believes the experience of the investment personnel of the Sub-Investment Manager will be beneficial to the Fund.

The investment policy of the Fund will remain unchanged and the investment objective and style, as well as risk profile will remain the same.



#### Ninety One Global Strategy Fund

**Registered office:**  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

**Postal address:**  
c/o RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Luxembourg

#### Ninety One Fund Centres

**Global**  
T +44 (0) 20 3938 1800  
F +352 2460 9923  
enquiries@ninetyone.com

**South Africa**  
T 0860 500 900  
F 0861 500 900  
saoffshore@ninetyone.com

**Hong Kong**  
T +852 2861 6888  
F +852 2861 6861  
hongkong@ninetyone.com

**Singapore**  
T +65 6653 5550  
F +65 6653 5551  
singapore@ninetyone.com

[www.ninetyone.com](http://www.ninetyone.com)

### Effective date

We are required to give you at least one month's notice of the appointment of the Sub-Investment Manager. Therefore, the appointment will be effective on or around 1 June 2021.

If you are not happy with the appointment of the Sub-Investment Manager, you may switch your investment into an alternative sub-fund within the GSF range or redeem your investment. If you wish to switch or redeem prior to the effective date, your instruction must be received by 4:00pm New York City time (which is normally 10:00pm Luxembourg time) on 28 May 2021. You will not be charged for any such switch or redemption by Ninety One.

### Fund document updates

The appointment of the Sub-Investment Manager will be reflected in a revised Prospectus of GSF on or around 1 June 2021.

Revised copies of the Prospectus will be available on our website, [www.ninetyone.com](http://www.ninetyone.com), and on request at the postal address or email address appearing at the top of this letter, free of charge.

### Fees and costs

There will be no increase in the fees charged to the Fund as a result of the appointment of the Sub-Investment Manager. The fees of the Sub-Investment Manager will be paid by the Investment Manager out of its management fee. The costs associated with implementing the appointment, such as legal and mailing costs, will be paid by GSF pro rata across the range of funds.

### ISIN codes

The ISIN code for each class of Shares affected by the above change is set out below. These codes will remain unchanged.

Share class	ISIN code
Target Return Bond Fund, A, Acc, USD	LU0345761810
Target Return Bond Fund, A, Inc, USD	LU0345762206
Target Return Bond Fund, C, Inc, USD	LU0345762388
Target Return Bond Fund, I, Acc, USD	LU0345762032
Target Return Bond Fund, S, Acc, USD	LU2071385764



### More information

If you would like further information regarding the appointment, please contact your usual financial or tax advisor in the first instance. Alternatively, our teams are available to help you. Please find their contact details at the top of this letter. For more information on our funds, please visit our website, [www.ninetyone.com](http://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.



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 - 交易日期假期表

我們特此致函晉達環球策略基金（「GSF」）以下一檔或多檔子基金的投資人，以通知您我們作出一項重要變動。

儘管有關變動適用於整個 GSF 基金系列，但與下列子基金的投資人尤其相關：

- (略譯)；
- (略譯)；
- (略譯)；
- 亞洲股票基金；
- (略譯)；
- (略譯)；
- (略譯)；
- 拉丁美洲小型公司基金；
- (略譯)；及
- (略譯)  
(該等「子基金」)。

請您詳閱本信函，以了解有關變動的重要資訊。 您毋須採取任何行動。



#### 晉達環球策略基金

註冊辦事處：  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

郵寄地址：  
c/o RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Luxembourg

#### 晉達基金中心

環球  
電話 +44 (0) 20 3938 1800  
傳真 +352 2460 9923  
enquiries@ninetyone.com

南非  
電話 0860 500 900  
傳真 0861 500 900  
saoffshore@ninetyone.com

香港  
電話 +852 2861 6888  
傳真 +852 2861 6861  
hongkong@ninetyone.com

新加坡  
電話 +65 6653 5550  
傳真 +65 6653 5551  
singapore@ninetyone.com

[www.ninetyone.com](http://www.ninetyone.com)

總括而言，GSF 公開說明書內界定非交易日的方式將有所改變。非交易日的日子將不再與特定公眾假期連結，而是改由管理公司決定哪些日子將不被視作交易日，一般將為證券交易所及市場關閉的日子。我們將繼續透過 [www.ninetyone.com](http://www.ninetyone.com) 網站，在 GSF 的「交易日期假期表」發佈這些日期，並以此作為日後揭露營業日的主要途徑。交易日期假期表的副本亦可於本信函首頁的郵寄地址或電郵地址索取，費用全免。

該等子基金的管理方式、投資策略、流程或風險與回報水平將不會改變。

#### 公開說明書目前如何界定交易日？

交易日是指子基金接受股份交易要求的營業日。非交易日是指子基金停止接受股份交易要求的日子。

根據 GSF 公開說明書的揭露，目前子基金可於任何「營業日」接受並處理股份的認購、轉換、轉移及贖回要求。就所有子基金而言，營業日的定義是指盧森堡與英國銀行均開放正常銀行業務的日子，除每年 12 月 24 日外。

此外，若符合某檔子基金的投資人的利益，我們可決定將其他日子定為該子基金的非營業日。根據 GSF 公開說明書所揭露，對於投資集中在亞洲或拉丁美洲地區的子基金而言，中華人民共和國和香港，以及巴西和美國的某些公眾假期將分別被視作非營業日，因為該等子基金進行投資交易的相關證券交易所及市場一般會在這些公眾假期關閉。

雖然該等子基金在非營業日仍可按公平價值估價作出評價及定價，但該等子基金在相關證券交易所及市場關閉的日子可能無法輕易或按正常市場價格出售其投資。因此，該等子基金可能因無法出售其投資以應付贖回要求而影響贖回。

有關這些公眾假期的日子將每年在 GSF 的交易日期假期表發佈，該假期表載列於我們的網站 [www.ninetyone.com](http://www.ninetyone.com) 資料庫內的法律部份。

#### 為何要更改交易日的定義？

在 2020 年，為控制新冠肺炎疫情在全球擴散，若干政府及地方政府宣佈或考慮宣佈加入預期之外的公眾假期，作為應對政策之一。就 GSF 公開說明書目前的營業日定義來看，這情況會令或將令該等子基金出現預計之外的交易日及非交易日。更改 GSF 公開說明書現有的營業日定義，將有助我們提高靈活性以應對不可預見的市場事件（例如市場關閉），確保持續保障該等子基金及其投資人的利益。

因此，我們決定修訂 GSF 公開說明書內有關營業日的定義。

## 交易日的新定義是甚麼？

就所有子基金而言，營業日的新定義仍然是盧森堡與英國銀行均開放正常銀行業務的日子，除每年 12 月 24 日外。

就該等子基金而言，有關中華人民共和國、香港、巴西和美國公眾假期的提述將從定義中刪除，改為新增管理公司 Ninety One Luxembourg S.A. 可酌情選擇把其他日子視作子基金的非營業日。在選擇非營業日的日子時，管理公司將會考慮該等子基金進行投資交易的相關證券交易所及市場關閉的日子，以及關閉前一日的日子。

須於我們網站 [www.ninetyone.com](http://www.ninetyone.com) 發佈 GSF 交易日期假期表的規定將繼續保留於定義之內。

公開說明書將加入下列有關營業日的新定義：

**「營業日**指盧森堡與英國銀行均開放正常銀行業務的整日，除每年 12 月 24 日外。

此外，就若干子基金而言，管理公司亦可把子基金投資組合內顯著部份資產進行交易的相關證券交易所及/或市場關閉的日子納入考慮之列，並可選擇把任何有關日子視作並非該子基金的營業日。管理公司亦可選擇把該等證券交易所及/或市場關閉之前的一日視作並非營業日，例如若子基金的交易指示截止時間正好落在相關證券交易所或市場已關閉當日。有關該等子基金連同管理公司視作並非營業日的預期 GSF 額外日期的清單，可向管理公司索取，亦載列於 <http://www.ninetyone.com> 網站的「公開說明書及法律文件」部份。

儘管大部份證券交易所及市場的關閉均可預見，但也可能會發生導致證券交易所或市場突然關閉的事件。因此，管理公司視作並非營業日的額外日期清單可於管理公司酌情決定下作出修改，並定期更新。」

實際上，管理公司很可能會繼續選擇把 GSF 公開說明書目前所揭露的公眾假期，視作公開說明書新定義下該等子基金的非交易日。然而，有關情況可能會有所改變，投資人應每年查看 GSF 的交易日期假期表。

## 有關交易日定義的變動將於何時生效？

我們必須就有關變動向您發出至少一個月的通知。因此，上述變動將由 2021 年 6 月 1 日起生效。更改定義預期將不會導致該等子基金在 2021 年出現任何新的非交易日。載有 2021 年餘下 GSF 交易日的完整假期表可於我們的網站 [www.ninetyone.com](http://www.ninetyone.com) 資料庫的法律部份查閱。其後曆年的假期表將於相應上一年的 12 月提供。

若您並不滿意交易日定義的變動，可把投資轉換至 GSF 基金系列的另一檔子基金或贖回您的投資。若您希望在生效日期之前進行轉換或贖回，則您的指示必須在 2021 年 5 月 28 日紐約時間下午 4 時(通常為盧森堡時間下午 10 時)之前收到，惟有關中國 A 股基金或任何巴西雷亞爾對沖股份類別的贖回要求則屬例外，有關贖回要求須分別於 2021 年 5 月 28 日紐約時間上午 5 時及上午 10 時(分別為盧森堡時間上午 11 時及下午 4 時)之前收到。晉達將不會就任何有關贖回而向您收取任何費用。

## 基金文件更新

有關交易日定義的變動將於 2021 年 6 月 1 日或前後反映於 GSF 經修訂的公開說明書。

經修訂的公開說明書可於我們的網站 [www.ninetyone.com](http://www.ninetyone.com) 下載，亦可於本信函首頁的郵寄地址或電郵地址索取，費用全免。

### 成本費用

交易日定義的變動將不會導致本基金目前收取的管理費用水平出現任何改變。與交易日定義的變動有關的成本（例如法律和郵寄成本）將由 GSF 基金系列按比例支付。

### 更多資訊

若您欲索取更多有關上述變動的資料，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的首頁。

有關我們基金的進一步資料，可瀏覽我們的網站 [www.ninetyone.com](http://www.ninetyone.com)。

感謝您一直以來的支持。



Grant Cameron

董事

謹啟



Matthew Francis

董事

2021 年 4 月 29 日

本信函包含附件

GSF 的董事對本函內容的正確性負責。據 GSF 董事所知及所信（其已採取一切合理的謹慎措施以確保此類情況），本函所載資訊均符合事實，並不致遺漏任何可能影響此等資訊重要性之事項。GSF 的董事就此承擔責任。

除內文另有要求者外，本函中所有定義之詞彙與 GSF 公開說明書所載的定義詞彙具有相同涵義。



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

29 April 2021

Dear Investor,

### **Ninety One Global Strategy Fund – Dealing day holidays**

We are writing to you as an investor in one or more of the sub-funds of the Ninety One Global Strategy Fund ('GSF'), to inform you about an important change we are making.

Whilst the change applies across the GSF range of funds, it will be of particular relevance to investors in the following sub-funds:

- All China Equity Fund,
- China A Shares Fund,
- All China Bond Fund,
- Asian Equity Fund,
- Asia Pacific Equity Opportunities Fund,
- Asia Pacific Franchise Fund,
- Latin American Equity Fund,
- Latin American Smaller Companies Fund,
- Latin American Corporate Debt Fund, and
- Latin American Investment Grade Corporate Debt Fund, (the 'Sub-Funds').

Please take the time to read this letter carefully as it provides you with important information regarding the change. You are not required to take any action.



#### **Ninety One Global Strategy Fund**

##### **Registered office:**

49, Avenue J.F. Kennedy  
L-1855 Luxembourg

##### **Postal address:**

c/o RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Luxembourg

#### **Ninety One Fund Centres**

##### **Global**

T +44 (0) 20 3938 1800  
F +352 2460 9923  
enquiries@ninetyone.com

##### **South Africa**

T 0860 500 900  
F 0861 500 900  
saoffshore@ninetyone.com

##### **Hong Kong**

T +852 2861 6888  
F +852 2861 6861  
hongkong@ninetyone.com

##### **Singapore**

T +65 6653 5550  
F +65 6653 5551  
singapore@ninetyone.com

[www.ninetyone.com](http://www.ninetyone.com)

In summary, the way in which the GSF prospectus defines non-dealing days will change. Instead of linking non-dealing days to specific public holidays, they shall be days which the Management Company decides will not be dealing days typically because the stock exchanges and markets are closed. The dates will continue to be published in a GSF 'Dealing Day Holiday Calendar' on our website [www.ninetyone.com](http://www.ninetyone.com) which will be the primary source for disclosure of business days going forward. Copies of GSF Dealing Holiday Calendar will also be available on request at the postal address or email address appearing on the first page of this letter, free of charge.

There will be no change to the way in which the Sub-Funds are managed, their investment strategies, process or risk and return profiles.

### **How are dealing days currently defined in the prospectus?**

Dealing days are business days on which a sub-fund is open to accept requests to trade in its shares. Non-dealing days are days on which a sub-fund is closed to requests to trade in its shares.

Currently the GSF prospectus discloses that requests for the subscription, conversion, transfer and redemption of shares in a sub-fund are accepted and processed on any 'business day'. For all sub-funds a business day is defined as any day on which the banks in both Luxembourg and the United Kingdom are open for normal banking business, except for 24 December in each year.

Additionally, where it is in the interests of investors of a sub-fund to do so, we may decide that there are other days which should not be business days for a sub-fund. In the case of the Sub-Funds, which have a regional investment focus in Asia or Latin America, certain public holidays in the People's Republic of China and Hong Kong and Brazil and the United States of America respectively are disclosed as non-business days in the GSF prospectus. This is because the relevant stock exchanges and markets on which trading in the investments of the Sub-Funds takes place are generally closed on these public holidays.

Whilst it is still possible to value and price the Sub-Funds on non-business days using fair value pricing, the Sub-Funds may not be able to sell their investments as easily or at normal market prices on the days which the relevant stock exchanges and markets are closed. This may impact redemptions as the Sub-Funds may be unable to sell their investments to meet these redemption requests.

The dates on which these public holidays fall are published each year in a GSF Dealing Day Holiday Calendar on our website [www.ninetyone.com](http://www.ninetyone.com) in the legal section of the literature library.

### **Why are we changing the dealing days definition?**

During 2020 certain governments and local authorities declared or considered declaring additional unforeseen public holidays as a part of policies for managing the COVID-19 pandemic. This led to or would have led to unintended dealing days and non-dealing days for the Sub-Funds under the current definition of a business day in the GSF prospectus. Changing the current definition of a business day in the GSF prospectus will increase our flexibility to react to unforeseen market events, such as closures, to ensure the ongoing protection of the interests of the Sub-Funds and its investors.

Therefore, we have decided to amend the definition of a business day in the GSF prospectus.



### What is the new definition of dealing days?

The new definition will continue to define a business day as any day on which the banks in both Luxembourg and the United Kingdom are open for normal banking business, except for 24 December in each year for all sub-funds.

For the Sub-Funds, the public holidays in People's Republic of China, Hong Kong, Brazil and the United States of America will be removed from the definition. These will be replaced by an insertion which gives the Management Company, Ninety One Luxembourg S.A., discretion to elect additional days which will not be business days for a Sub-Fund. In electing non-business days the Management Company will take into account the days on which the relevant stock exchanges and markets on which the investments of the Sub-Funds are traded will be closed, as well as the days preceding any such closures.

The requirement to publish the GSF Dealing Day Holiday Calendar on our website [www.ninetyone.com](http://www.ninetyone.com) will remain in the definition.

The wording of the new definition of business day to be added to the prospectus is as follows:

***"Business Day** means any full day on which banks in both Luxembourg and the United Kingdom are open for normal banking business except for the 24 December in each year.*

*In addition, for certain Sub-Funds, the Management Company may also take into account whether the relevant stock exchanges and/or markets on which a substantial portion of the Sub-Fund's portfolio is traded are closed and may elect not to regard any such days as Business Days for the Sub-Fund. The Management Company may also elect not to regard the day preceding the closure of such stock exchanges and/or market as a Business Day, for example where the Trade Order Cut-Off Time for the Sub-Fund occurs when the relevant stock exchanges or markets are already closed to trading. A list of Sub-Funds and the expected GSF additional dates which will not be regarded by the Management Company as Business Days can be obtained from the Management Company on request free of charge and is also available in the 'Prospectuses and legal literature' section of the website at <http://www.ninetyone.com>.*

*Whilst most stock exchange and market closures can be anticipated, events may occur which result in the sudden closure of a stock exchange or market. Therefore, the list of additional dates which will not be regarded by the Management Company as Business Days is subject to change and regular update at the discretion of the Management Company."*

In practice, it is likely that the Management Company will continue to elect the public holidays currently disclosed in the GSF prospectus as non-dealing days for the Sub-Funds under the new definition in the prospectus. However, this may change and investors should review the GSF Dealing Day Holiday Calendar each year.

### When will the change to the dealing days definition become effective?

We are required to give you at least one month's notice of the change. Therefore, the change will be effective from 1 June 2021. The change in definition is not expected to result in any new non-dealing days for the Sub-Funds during 2021. The calendar containing a full list of the remaining GSF dealing days for 2021 is available on our website [www.ninetyone.com](http://www.ninetyone.com) in the legal section of the literature library. The calendar for subsequent years will be made available in December of the applicable preceding year.

If you are not happy with the change to the definition of dealing days, you may switch your investment into another sub-fund within the GSF range or redeem your investment. If you wish to switch or redeem prior to the effective date, your instruction must be received by 4:00 p.m. New York City time (which is normally 10:00 p.m. Luxembourg time) on 28 May 2021. The exceptions to this are requests to redeem from the China A Shares Fund or any Brazilian Real Hedged Share Class prior to the effective date, which respectively must be received by 5:00 a.m. and 10 a.m. New York City time (which is 11:00 a.m. and 4:00 p.m. Luxembourg time) on 28 May 2021. You will not be charged for any such redemption by Ninety One.

### Fund document updates

The change to the dealing days definition will be reflected in a revised Prospectus of GSF on or around 1 June 2021.

Revised copies of the Prospectus will be available on our website, [www.ninetyone.com](http://www.ninetyone.com) and on request at the postal address or email address appearing at the bottom of the first page of this letter, free of charge.

### Fees and costs

The change to the dealing days definition will not result in any change in the current level of management fee charged to the Sub-Funds. The costs associated with implementing the change to the dealings days definition, such as legal and mailing costs, will be paid by GSF pro rata across the range of funds.

### More information

If you would like further information regarding the appointment, please contact your usual financial 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](http://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.

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：

#### 晉達環球環境基金

我們特此致函晉達環球策略基金（「GSF」）子基金－環球環境基金（「本基金」）的投資人，以通知您我們現正根據「可持續發展金融揭露規例」<sup>1</sup>（「SFDR」）的規定，修訂並進一步澄清本基金的投資政策，以及加強公開說明書內的可持續發展揭露。

本信函載有重要資料，務請您閱讀，但您毋須採取任何行動。有關變動將於 2021 年 6 月 1 日生效。

本信函所述修訂不會影響本基金的管理方式，亦不會改變本基金的風險水平。

#### 為何要更改投資政策並加強 SFDR 揭露？

在 2021 年 3 月 10 日，我們在公司網站 [www.ninetyone.com](http://www.ninetyone.com) 的「可持續發展監管揭露」部份刊登通知，以通知您本基金的公開說明書增加若干可持續發展揭露，以符合 SFDR 的規定。SFDR 於 2019 年 12 月公佈，是歐盟有關環境、社會和企業管治（ESG）揭露一系列措施的一部份。

<sup>1</sup> 有關金融服務業的可持續發展相關披露的規例(EU) 2019/2088。

#### 晉達環球策略基金

註冊辦事處：  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

郵寄地址：  
c/o RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Luxembourg

#### 晉達基金中心

環球  
電話 +44 (0) 20 3938 1800  
傳真 +352 2460 9923  
[enquiries@ninetyone.com](mailto:enquiries@ninetyone.com)

南非  
電話 0860 500 900  
傳真 0861 500 900  
[saoffshore@ninetyone.com](mailto:saoffshore@ninetyone.com)

香港  
電話 +852 2861 6888  
傳真 +852 2861 6861  
[hongkong@ninetyone.com](mailto:hongkong@ninetyone.com)

新加坡  
電話 +65 6653 5550  
傳真 +65 6653 5551  
[singapore@ninetyone.com](mailto:singapore@ninetyone.com)

[www.ninetyone.com](http://www.ninetyone.com)

SFDR要求需要就專注於可持續發展因素的金融產品（例如本基金）作進一步揭露。

本基金透過進行可持續投資以實現其環境目標，旨在為環境帶來正面影響，尤其是在氣候變化方面。為此，本基金投資於投資經理認為透過可持續減碳為環境帶來正面改變的公司。

由於本基金以可持續發展投資為目標，我們需要根據 SFDR 第 9(2)條闡明本基金的投資政策，並相應地在公開說明書內加強本基金的可持續發展揭露。然而，本基金的管理方式並無改變，因本基金一直以可持續發展投資為目標。

有關本基金的進一步資料，包括有關本基金的可持續發展相關揭露及晉達具體的可持續發展詳情，請瀏覽公司網站 [www.ninetyone.com](http://www.ninetyone.com) 的「可持續發展監管揭露」部份。

### 新的投資政策是什麼？

有關投資政策的修訂載列於本信函附錄中的表格裏。為方便參考，我們並列顯示現時和新投資政策的文本，而已更改之段落將加上底線，方便您比較之用。

此外，公開說明書內有關本基金的可持續發展揭露亦將作出如上文所述的修訂。這主要是針對本基金的投資政策與標題為「SFDR 揭露」部份之間的揭露進行重新排序，有關可持續發展揭露的修訂載列於本信函附錄中。

### 有關修訂將於何時生效？

我們必須就本基金投資政策的修訂向您發出至少一個月的通知。因此，上述修訂將由 2021 年 6 月 1 日起生效。

若您不滿意有關變動，您可把投資轉換至 GSF 系列內另一隻子基金或贖回您的投資。若您希望在生效日期前轉換或贖回投資，您的指示必須於 2021 年 5 月 28 日紐約時間下午 4 時(通常為盧森堡時間下午 10 時)或之前接收。晉達將不會向您收取任何相關轉換或贖回費用。

### 基金文件更新

有關本基金投資政策及 SFDR 揭露的變動將於 2021 年 6 月 1 日或前後反映於 GSF 經修訂的公開說明書及主要投資人資訊文件。

經修訂的公開說明書及主要投資人資訊文件的副本可於我們的網站 [www.ninetyone.com](http://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。



### 更多資訊

若您欲索取更多有關上述變動的資料，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的首頁。有關我們基金的進一步資料，可瀏覽我們的網站 [www.ninetyone.com](http://www.ninetyone.com)。

感謝您一直以來的支持。



Grant Cameron

董事

謹啟



Matthew Francis

董事

2021 年 4 月 29 日

GSF 的董事對本函內容的正確性負責。據 GSF 董事所知及所信（其已採取一切合理的謹慎措施以確保此類情況），本函所載資訊均符合事實，並不致遺漏任何可能影響此等資訊重要性之事項。GSF 的董事就此承擔責任。

除內文另有要求者外，本函中所有定義之詞彙與 GSF 公開說明書所載的定義詞彙具有相同涵義。

## 附錄

有關本基金投資政策及 SFDR 揭露的變動

現時投資政策	新投資政策
<p>本子基金旨在透過主要投資於涵蓋環球股票及股票相關證券（包括但不限於，存託憑證及股票聯結債）的投資組合，以締造長期總回報，包括收入及資本增值。本子基金將致力投資於投資經理認為可為環境帶來正面改變的公司。本子基金將看好從事與可持續環保相關的服務、基礎建設、技術及資源的公司。</p> <p>本子基金可投資於由中國大陸公司發行的股票，包括 B 股、H 股及中國 A 股（可能包括但不限於透過滬港通/ 深港通及 RQFII 交易的中國 A 股）。</p> <p>本子基金亦可投資於其他可轉讓證券、貨幣市場工具、現金及近似現金、存款及合資格集體投資計劃的單位。</p> <p>本子基金獲准因應避險及/ 或有效投資組合管理目的使用衍生性金融商品。</p>	<p>本子基金旨在<u>至少在五年內透過主要投資於涵蓋環球股票及股票相關證券（包括但不限於，存託憑證及股票聯結債）的投資組合，以締造長期總回報（包括資本增值及收入及資本增值），其後才允許收取費用。</u></p> <p><u>本子基金的环境目標是進行可持續投資，旨在為環境帶來正面影響。為此，本子基金根據其投資政策投資於投資經理認為透過可持續減碳為環境帶來正面改變的公司。</u></p> <p><u>本子基金投資於大部份收益來自環境範疇的公司。</u></p> <p><u>本子基金主要（至少三分之二）投資於世界各地的公司股份及股票相關證券（包括但不限於，存託憑證及股票聯結債）。</u></p> <p><u>本子基金將致力投資於投資經理認為可為環境帶來正面改變的公司。本子基金將看好從事與可持續環保相關的服務、基礎建設、技術及資源的公司。這些公司一般著重可再生能源、電氣化及資源效率。</u></p> <p><u>本子基金將不會在知情的情況下投資於從煤炭、石油與天然氣探勘及生產中獲得超過5%收益的公司。</u></p> <p>本子基金可投資於由中國大陸公司發行的<u>股票公司股份</u>，包括<u>但不限於</u>B股、H股及中國A股（可能包括但不限於透過滬港通/ 深港通及RQFII交易的中國A股）。</p> <p>本子基金亦可投資於其他可轉讓證券<u>（例如股票和債券）</u>、貨幣市場工具、現金<u>或</u>近似現金、存款及<u>其他基金合資格集體投資計劃的單位或股份（可能由投資經理、其任何一家分支機構或第三方管理）</u>。</p> <p>本子基金獲准因應避險及/ 或有效投資組合管理目的<u>（即以旨在降低風險或成本，及/ 或在低風險水平下產生收入或增長的方式管理子基金）</u>使</p>

<p>該等衍生性金融商品可包括但不限於，交易所交易及店頭交易市場交易的期權、期貨、遠期合約及遠期交換合約（包括信貸違約交換及利率交換）或任何以上的組合。</p>	<p><u>用衍生性金融商品（其價值與相關資產價格掛鈎的金融合約）。</u></p> <p>該等衍生性金融商品可包括但不限於，交易所交易及店頭交易市場交易的期權、期貨、遠期合約及遠期交換合約（包括信貸違約交換及利率交換）或任何以上的組合。</p>
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## SFDR 揭露

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### 金融產品的可持續投資目標

子基金旨在進行可持續投資，以達成緩解氣候變化的環保目標；子基金將根據其投資政策，投資於投資經理認為能夠透過可持續減碳(即減少二氧化碳排放量的過程)為環境轉變帶來積極貢獻的公司。

換言之，投資經理將專注於尋找那些產品、技術及/或服務較同業更能避免造成碳排放的公司，而這類公司通常致力於可再生能源、電氣化和資源效益。

子基金所投資的公司股票均是投資經理認為能夠透過可持續減碳而為環境轉變作出積極貢獻的公司。這項標準經常適用於子基金的整個股票投資組合，但不適用於子基金對現金、類現金、存款、貨幣市場工具、衍生性金融工具及/或集體投資計劃和及交易所買賣基金的輔助投資，因為投資經理無法直接控制這些投資；該等輔助投資通常不會在子基金投資組合佔有重大部份。

投資經理將持續監察子基金的持股，並會基於一系列不同原因而出售持股，特別是當持有的投資/財務數據轉弱或不再符合子基金的可持續投資目標時。投資經理將在其決定的時期內出售股份並將考慮子基金股東的最大利益。

子基金的可持續投資目標，暫時未有指定的指標作為參考基準。投資經理使用專有的碳指標來評估是否達可持續投資之目標。

有關產品的具體詳細資料，可於將於2024年3月10日上載至本公司網站 [www.ninetyone.com](http://www.ninetyone.com) 之「可持續發展監管揭露」查閱。

不會對其他可持續投資目標造成重大損害

為減少投資經理的投資決定對其他可持續投資目標可能造成的不利影響，子基金不會在知情的情況下投資於5%以上之收入來自限制其對煤炭、石油和天然氣勘探及生產業務的公司。

正如投資政策所述，為減少投資經理的投資決定對其他可持續發展投資目標造成的任何潛在負面影響，子基金將不會在知情的情況下投資於從限制其對煤炭、石油與天然氣勘探及生產中獲得超過5%收益的公司相關公司的投資。

投資經理透過執行投資程序，從而識別及優先考慮投資決定可能對可持續發展造成的不利影響，並印證投資經理所作的每個投資決定均不會嚴重損害其他環境或社會目標。

此外，投資經理將就環境及/或社會議題與公司進行互動，這些議題會隨著時間而出現，並包括改善公司的避免碳排放、揭露及碳數據的質素。與公司管理層的互動亦會涵蓋其他事項，例如稅務、規範遵循、穩健的管理架構(例如董事會多元化和任期)、僱員關係、員工薪酬和安全生产工作守則，以及其他良好治理守則。

這些互動的情況及有關每家公司為環境轉變帶來積極貢獻(例如：碳風險及碳影響)的評估，均以詳細及具透明度的方式於《年度影響報告》正式匯報，並供子基金股東免費使用。

最後，投資經理自2008年起成為聯合國責任投資原則(PRI)的簽署機構，而在評估是否投資於公司時將會考慮責任投資原則。

### 投資策略簡介

為實現可持續投資目標，子基金依循投資經理的全球環境策略。

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本策略依賴專門為多元化全球股票投資領域而設的「融合可持續發展」方針來度身訂造「由下而上」投資程序，並在策略的每個階段融合可持續發展因素。

本策略包括以下步驟：

#### 篩選投資領域

投資經理致力識別那些通常至少有50%收入來自為環境轉變帶來積極貢獻的公司，這些目標公司都參與可持續減碳過程，一般包括可再生能源、電氣化和資源效益的範疇。

識別有助實現可持續減碳過程的公司之後，投資經理透過測量(1)碳風險及(2)碳影響(有關用以量度子基金的整體可持續影響的可持續指標詳情，將於2024年3月10日根據SFDR第10條上載至本公司網站 [www.ninetyone.com](http://www.ninetyone.com)) 以確定哪些公司的產品及/或服務能夠真正避免碳排放。

#### 構思投資意念

投資經理尋找具備以下特質的公司：

1. 結構性增長；
2. 可持續回報；及
3. 競爭優勢。

投資經理的「由下而上」選股方針以重視結構性增長、可持續回報及具競爭優勢的業務為依據。

#### 基本因素分析

投資經理將對在構思投資意念階段所識別的公司作基本分析，包括使用專有工具、與公司管理層互動，以及參考分析公司提供的數據來對傳統財務指標和重大可持續因素進行質化與量化評估，為每個投資意念建立投資依據。

#### 建構投資組合

投資經理考慮每個持股的不同風險程度及互補情況之後，根據其結果來建構子基金的投資組合。

#### 互動協作及監察

如上所述，投資經理定期與每家公司的管理團隊互動。

經過一段時間，投資經理可以酌情選擇就策略作出調整及/或使用其認為與子基金的可持續投資目標一致的額外標準。這類改變及/或額外標準將在執行時於[www.ninetyone.com](http://www.ninetyone.com)予以揭露，然後在下次有機會時於本基金公開說明書更新。

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

29 April 2021

Dear Investor,

### **Ninety One Global Environment Fund**

We are writing to you as an investor in the Global Environment Fund (the 'Fund'), a sub-fund of Ninety One Global Strategy Fund ('GSF'), to let you know that we are amending and further clarifying the Fund's investment policy and enhancing the sustainability disclosures in the Prospectus in accordance with the 'Sustainable Finance Disclosures Regulation'<sup>1</sup> (the 'SFDR').

We encourage you to read this letter as it provides you with important information. However, you are not required to take any action. These changes will take effect on 1 June 2021.

The amendments described in this letter do not affect the way the Fund is managed, nor do they alter the Fund's risk profile.

### **Why are we changing the investment policy and enhancing the SFDR disclosures?**

On 10 March 2021 we posted a notice on our website, [www.ninetyone.com](http://www.ninetyone.com), in the section entitled 'Sustainability Regulatory Disclosures', informing you of the addition of certain sustainability disclosures to the Fund's Prospectus in order to comply with the SFDR. The SFDR was published in December 2019 and forms part of the EU's package of measures relating to Environmental, Social and Governance (ESG) disclosures.



#### **Ninety One Global Strategy Fund**

**Registered office:**  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

**Postal address:**  
c/o RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Luxembourg

#### **Ninety One Fund Centres**

**Global**  
T +44 (0) 20 3938 1800  
F +352 2460 9923  
[enquiries@ninetyone.com](mailto:enquiries@ninetyone.com)

**South Africa**  
T 0860 500 900  
F 0861 500 900  
[saoffshore@ninetyone.com](mailto:saoffshore@ninetyone.com)

**Hong Kong**  
T +852 2861 6888  
F +852 2861 6861  
[hongkong@ninetyone.com](mailto:hongkong@ninetyone.com)

**Singapore**  
T +65 6653 5550  
F +65 6653 5551  
[singapore@ninetyone.com](mailto:singapore@ninetyone.com)

[www.ninetyone.com](http://www.ninetyone.com)

Ninety One Global Strategy Fund, société d'investissement à capital variable, is registered with the trade and companies register of the Grand Duchy of Luxembourg under number R.C.S. Luxembourg B139420. Registered office as above. Telephone calls may be recorded for training, monitoring and regulatory purposes and to confirm investors' instructions.

1. Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector.

The SFDR requires that further disclosures are made in relation to sustainability-focused financial products like the Fund.

The Fund has an environmental objective to make sustainable investments that aim to contribute to positive environmental impact, particularly on climate change. It does this by investing in companies which are considered by the Investment Manager to contribute to positive environmental change through sustainable decarbonisation.

As a result of the Fund having sustainable investment as its objective, we need to clarify the Fund's investment policy in accordance with Article 9(2) of the SFDR and enhance the sustainability disclosures for the Fund in the Prospectus accordingly. However, there is no change to the way the Fund is managed because it has always had sustainable investment as its objective.

For more information on the Fund, including additional sustainability disclosures in relation to the Fund and sustainability at Ninety One more generally, please see the section entitled "Sustainability Regulatory Disclosures" on our website, [www.ninetyone.com](http://www.ninetyone.com).

#### **What is the new investment policy?**

The amendments to the investment policy are set out in the table in the appendix to this letter. For ease of reference we have put the current and new wording side by side and underlined the paragraphs that have changed so that it is easier for you to compare.

In addition, as indicated above, amendments to the sustainability disclosures for the Fund in the Prospectus will also be made. This is largely to reorder the disclosures between the Fund's investment policy and the section entitled "SFDR disclosure". The amendments to the SFDR disclosures are set out in the appendix to this letter.

#### **When will the amendments become effective?**

We are required to give you at least one month's notice of the amendments to the investment policy of the Fund. Therefore, these will be effective from 1 June 2021.

If you are not happy with the changes, you may switch your investment into another sub-fund within the GSF range or redeem your investment. If you wish to switch or redeem prior to the effective date, your instruction must be received by 4:00 p.m. New York City time (which is normally 10:00 p.m. Luxembourg time) on 28 May 2021. You will not be charged for any such switch or redemption by Ninety One.

#### **Fund document updates**

The changes to the investment policy of the Fund and SFDR disclosures will be reflected in a revised Prospectus of GSF and the Key Investor Information Documents (KIIDs) on or around 1 June 2021.

Revised copies of the Prospectus and KIIDs will be available on our website, [www.ninetyone.com](http://www.ninetyone.com), and on request at the postal address or email address on the first page of this letter, free of charge.

### Fees and costs

The changes will not result in any change in the current level of management fee charged to the Fund. The costs associated with implementing the changes, such as legal and mailing costs, will be paid by GSF pro rata across the range of funds.

### ISIN codes

The ISIN code for each share class of the Fund affected by the changes is set out below. These codes will remain unchanged.

Share class	ISIN code
Global Environment Fund, A, Acc, EUR	LU1939256001
Global Environment Fund, A, Acc, HKD	LU2238339852
Global Environment Fund, A, Acc, SGD, Hedged (Reference)	LU2257466305
Global Environment Fund, A, Acc, USD	LU1939255532
Global Environment Fund, A, Inc, EUR	LU1939256183
Global Environment Fund, A, Inc, GBP	LU2298064911
Global Environment Fund, A, Inc, USD	LU2298064838
Global Environment Fund, C, Acc, EUR	LU1939256266
Global Environment Fund, C, Acc, USD	LU2078915761
Global Environment Fund, C, Inc, USD	LU2298065058
Global Environment Fund, I, Acc, EUR	LU1939255961
Global Environment Fund, I, Acc, USD	LU1939255458
Global Environment Fund, I, Inc, USD	LU2298065132
Global Environment Fund, IX, Acc, EUR	LU1939256340
Global Environment Fund, IX, Acc, GBP	LU2178855313
Global Environment Fund, IX, Acc, USD	LU1939255615
Global Environment Fund, IX, Inc, USD	LU2298065215
Global Environment Fund, J, Acc, GBP	LU2250465577
Global Environment Fund, J, Inc, GBP	LU2250465650
Global Environment Fund, JX, Acc, GBP	LU2250465734
Global Environment Fund, JX, Inc, GBP	LU2250465817
Global Environment Fund, S, Acc, EUR	LU1939256423
Global Environment Fund, S, Acc, USD	LU1939255706

### More information

If you would like further information regarding the 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](http://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

### Changes to Investment Policy and SFDR Disclosures

#### Current investment policy

The Sub-Fund aims to achieve long-term total returns comprised of income and capital growth primarily through investment in a portfolio of global equities and equity related securities (which includes, without being exhaustive, depositary receipts and equity linked notes). The Sub-Fund will seek to invest in companies which are considered by the Investment Manager as contributing to positive environmental change. The Sub-Fund will favour companies operating in services, infrastructures, technologies and resources related to environmental sustainability.

The Sub-Fund may invest in equities issued by Mainland China companies, including B shares, H shares and China A Shares which may include but is not limited to those China A Shares traded via Stock Connect and RQFII.

The Sub-Fund may also invest in other transferable securities, money market instruments, cash or near cash, deposits and units in eligible collective investment schemes.

The Sub-Fund will be allowed to use derivatives for hedging and/or efficient portfolio management. These derivative instruments may include, without being exhaustive, exchange traded and over-the-counter options, futures, forward contracts and swaps (including credit default swaps and interest rate swaps) or any combination(s) of these.

#### New investment policy

The Sub-Fund aims to achieve **long-term** total returns comprised of **capital growth and** income **and capital growth over at least 5-year periods, before allowing for fees primarily through investment in a portfolio of global equities and equity related securities (which includes, without being exhaustive, depositary receipts and equity linked notes).**

**The Sub-Fund's environmental objective is to make sustainable investments that aim to contribute to positive environmental impact. It does this by investing in accordance with its investment policy in companies which are considered by the Investment Manager as contributing to positive environmental change through sustainable decarbonisation. The Sub-Fund invests in companies that generate the majority of their revenues from environmental sources.**

**The Sub-Fund invests primarily (at least two-thirds) in the shares of companies around the world and in equity related securities (which includes, without being exhaustive, depositary receipts and equity linked notes).**

**The Sub-Fund will seek to invest in companies which are considered by the Investment Manager as contributing to positive environmental change.** The Sub-Fund will favour companies operating in services, infrastructures, technologies and resources related to environmental sustainability. **These companies are typically committed to renewable energy, electrification and resource efficiency.**

**The Sub-Fund will not knowingly invest in companies which derive more than 5% of their revenues from coal, oil and gas exploration and production.**

The Sub-Fund may invest in **equities shares of companies** issued by Mainland China companies, **without limitation**, including B shares, H shares and China A Shares which may include but is not limited to those China A Shares traded via Stock Connect and RQFII.

The Sub-Fund may also invest in other transferable securities **(e.g. shares and bonds)**, money market instruments, cash or near cash, deposits and units **in eligible collective investment schemes or shares in other funds (which may be managed by the Investment Manager, one of its affiliates or a third party).**

The Sub-Fund will be allowed to use derivatives **(financial contracts whose value is linked to the price of an underlying asset)** for hedging and/or efficient portfolio management **(i.e. managing the Sub-Fund in a way that is designed to reduce risk or cost and/or generate income or growth with a low level of risk).**

These derivative instruments may include, without being exhaustive, exchange traded and over-the-counter options, futures, forward contracts and swaps (including credit default swaps and interest rate swaps) or any combination(s) of these.

## SFDR disclosure

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### Sustainable investment objective of the financial product

**The Sub-Fund aims to make sustainable investments that contribute to the environmental objective of climate change mitigation. It does this by investing in accordance with its investment policy in companies which are considered by the Investment Manager as contributing to positive environmental change through sustainable decarbonisation (i.e. the process of reducing carbon dioxide emissions):**

**This means the Investment Manager focuses on identifying companies whose products, technologies and/or services avoid carbon, relative to their industry peers. These companies are typically committed to renewable energy, electrification and resource efficiency.**

The Sub-Fund invests in the **shares** equities of companies which are considered by the Investment Manager as contributing to positive environmental change through sustainable decarbonisation. This criterion applies on an ongoing basis to the entire equity portfolio of the Sub-Fund. This criterion does not apply to the Sub-Fund's ancillary investments in cash, near cash, deposits, money market instruments, derivatives and/or collective investment schemes and exchange traded funds in which the Investment Manager does not have direct control of the underlying investments. Such ancillary investments will not usually represent a material proportion of the Sub-Fund's portfolio.

The Sub-Fund's equity holdings will be monitored on an ongoing basis by the Investment Manager. A holding may be sold for a range of reasons but in particular, if it is determined that the investment/financial case for the holding has been weakened or it no longer satisfies the sustainable investment objective of the Sub-Fund. Such sales will take place over a time period to be determined by the Investment Manager, taking into account the best interests of the Shareholders of the Sub-Fund.

An index has not been designated as a reference benchmark for the Sub-Fund's sustainable investment objective. The Investment Manager uses proprietary carbon metrics to assess whether the sustainable investment objective is being attained.

More product-specific information can be found on the website, [www.ninetyone.com](http://www.ninetyone.com), **in the section entitled "Sustainability Regulatory Disclosures" from 10 March 2021.**

### No significant harm to the other sustainable investment objectives

In order to mitigate any potential negative impact of the Investment Manager's investment decisions on other sustainable investment objectives, the Sub-Fund **limits will not knowingly invest** in companies **related to which derive more than 5% of their revenues from** coal, oil and gas exploration and production, **as described in the investment policy.**

The investment process implemented by the Investment Manager allows it to identify and prioritise the potential adverse sustainability impacts of investment decisions and to demonstrate that each investment decision made by the Investment Manager does not significantly harm other environmental or social objectives.

In addition, the Investment Manager engages with companies on environmental and/or social issues **(which may develop over time), including which include and may develop over time**; improving their carbon ~~avoided~~ disclosure and the quality of carbon data they report. Engagement with company management additionally encompasses other matters such as tax compliance, sound management structures (e.g. board diversity and tenure), employee relations, remuneration of staff and safe working practices, amongst other good governance practices.

These interactions, as well as an assessment of each company's contribution to positive environmental change (e.g. its carbon risk and carbon impact), are reported formally in a detailed and transparent way in the annual Impact Report which is available to Shareholders of the Sub-Fund without charge.

Finally, the Investment Manager has been a signatory to the UN-backed Principles for Responsible Investment (PRI) since 2008 and takes into account the PRI when evaluating investments in companies.

### Description of the investment strategy

To achieve its sustainable investment objective, the Sub-Fund follows the Investment Manager's Global Environment strategy.

The strategy employs a bespoke bottom-up investment process relying on sustainability integration which is designed specifically for a diverse universe of global **shares of companies equities**. Sustainability factors are integrated at every stage of the strategy.

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## SFDR disclosure

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The strategy includes the following stages:

### *Universe Screen*

The Investment Manager identifies companies that typically generate at least 50% of their revenue from areas deemed by the Investment Manager as contributing to positive environmental change. Companies targeted are those exposed to the process of sustainable decarbonisation, typically in the areas of renewable energy, electrification and resource efficiency.

Following the identification of companies that will enable the process of sustainable decarbonisation, the Investment Manager determines which companies' products and/or services are genuinely avoiding carbon by measuring (1) carbon risk and (2) carbon impact (more information on the sustainability indicators used to measure the overall sustainable impact of the Sub-Fund will be available on the website [www.ninetyone.com](http://www.ninetyone.com) in the section entitled "**Sustainability Regulatory Disclosures**" as of **10 March 2021** pursuant to the Article 10 of the SFDR).

### *Idea Generation*

The Investment Manager looks for companies exhibiting:

1. structural growth;
2. sustainable returns; and
3. competitive advantage.

The focus on structural growth, sustainable returns and businesses with a competitive advantage drives the Investment Manager's bottom-up selection.

### *Fundamental Analysis*

Companies which have been identified at the idea generation stage undergo fundamental analysis, which includes a qualitative and quantitative assessment of traditional financial metrics and material sustainability factors, by using proprietary tools, engagement with company management and data from analytics firms, to build an investment case for each idea.

### *Portfolio Construction*

The Sub-Fund's portfolio is constructed with the Investment Manager's consideration of the different risks each position is exposed to as well as how they complement each other.

### *Engagement and Monitoring*

The Investment Manager engages with each company's management team on a regular basis as described above.

The Investment Manager may, in its discretion, elect to adapt and/or apply additional criteria to its strategy over time that it believes are consistent with the Sub-Fund's sustainable investment objective. Such changes and/or additional criteria will be disclosed as they are implemented on [www.ninetyone.com](http://www.ninetyone.com) and subsequently updated in this Prospectus at the next available opportunity.

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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：

### 更新有關中國大陸的投資比重

我們特此致函下表所列晉達環球策略基金（「GSF」）的一檔或多檔子基金的投資人，以通知您我們決定調高該等子基金對中國大陸證券可作出的投資比重。

我們調高投資比重的原因已詳列如下。我們建議您閱讀本信函，以了解關於您投資的重要資訊。您毋須採取任何行動。

### 為何要調高對中國大陸證券的准許投資比重？

我們定期為客戶檢討 GSF 基金系列，以確保其與投資市場與時並進。

經過檢討後，我們決定調高該等子基金對中國大陸證券的准許投資比重。

近年來，隨著中國當局放寬規定以鼓勵更多外國投資進入其資本市場，中國大陸證券市場已顯著開放。中國持續開放資本市場，導致中國大陸證券分階段獲納入多項主要全球及新興市場基準指數，而這些證券在基準指數所佔整體比重亦有所增加，並預期將繼續遞增。



#### 晉達環球策略基金

註冊辦事處：  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

郵寄地址：  
c/o RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Luxembourg

#### 晉達基金中心

環球  
電話 +44 (0) 20 3938 1800  
傳真 +352 2460 9923  
enquiries@ninetyone.com

南非  
電話 0860 500 900  
傳真 0861 500 900  
saoffshore@ninetyone.com

香港  
電話 +852 2861 6888  
傳真 +852 2861 6861  
hongkong@ninetyone.com

新加坡  
電話 +65 6653 5550  
傳真 +65 6653 5551  
singapore@ninetyone.com

[www.ninetyone.com](http://www.ninetyone.com)

基於這種結構性市場變動，我們認為調高子基金對中國大陸證券的准許投資比重是合適之舉，讓投資經理有可能在其認為符合投資人利益的情況下，對中國大陸作出更大幅度的投資。

我們藉此機會更新並加強揭露子基金的投資政策，從而列明對中國大陸證券的最高准許投資比重、子基金投資於中國大陸市場的方式，以及可使用的工具類型。

儘管調高准許投資比重，投資經理的投資理念和投資程序將不會改變。

預期調高投資限額將不會對子基金的風險水平產生重大影響。

然而，隨著時間推移，有關變動可能導致子基金對中國大陸發行人的投資增加。投資於中國大陸須承受中國市場的特定經濟、政治、稅務和營運風險，以及與新興市場（從經濟角度來看一般被視作較西方主要國家欠發達的國家）投資相關的其他典型風險。投資可能會透過滬港通/ 深港通、債券通等市場互聯互通計劃或透過人民幣合格境外機構投資人計劃「RQFII」進行，因而可能涉及清算和結算、監管、營運及交易對手風險。此外，子基金可能須增加人民幣投資。人民幣價值變動可能會影響您的投資價值。

### 中國大陸證券的新准許投資比重是多少？

新的准許投資比重載列於下表。為方便參考，我們並列顯示現有投資限額與新的投資限額，方便您比較之用：

子基金	現有中國大陸限額	新的中國大陸限額
(略譯)	(略譯)	(略譯)
亞洲股票基金	10%	20%
(略譯)	(略譯)	(略譯)
新興市場股票基金	10%	20%
新興市場當地貨幣債券基金	5%	20%
(略譯)	(略譯)	(略譯)
(略譯)	(略譯)	(略譯)
新興市場多重收益基金	10%	20%
環球動力基金	10%	20%
(略譯)	(略譯)	(略譯)
歐洲高收益債券基金 (將於 2021 年 6 月 11 日進行重組，透過更改名稱、投資政策及參考貨幣，最終改名為環球高收益債券基金)	5%	20%
(略譯)	(略譯)	(略譯)
環球多元收益基金	10%	20%
環球策略股票基金	10%	20%
環球策略管理基金	5%	20%
目標回報債券基金	5%	20%

### 生效日期

我們必須就調高對中國大陸證券的准許投資比重向您發出至少一個月的通知。因此，上述變動的生效日期將為 2021 年 6 月 1 日。

若您對調高投資比重不滿意，可贖回您的投資。若您希望在生效日期之前進行贖回，則您的指示必須在 2021 年 5 月 28 日紐約時間下午 4 時（盧森堡時間下午 10 時）之前收到。晉達將不會就任何有關贖回而向您收取任何費用。

### 基金文件更新

GSF 的公開說明書及主要投資人資訊文件將於 2021 年 6 月 1 日或前後作出修訂，以反映上述調高准許投資比重。

經修訂的公開說明書及主要投資人資訊文件將可於我們的網站 [www.ninetyone.com](http://www.ninetyone.com) 下載，亦可於本信函底部的郵寄地址或電郵地址索取，費用全免。

### 成本費用

調高將不會導致 GSF 目前收取的管理費用水平出現任何改變。與調高有關的成本（例如法律和郵寄成本）將由 GSF 基金系列按比例支付。

### ISIN 代碼

受有關調高投資比重影響的子基金各股份類別的 ISIN 代碼載列於本信函的附錄。有關代碼將維持不變。

### 更多資訊

若您欲索取更多有關調高的資料，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首頁。有關我們基金的進一步資料，可瀏覽我們的網站 [www.ninetyone.com](http://www.ninetyone.com)。

感謝您一直以來的支持。



Grant Cameron

董事

謹啟



Matthew Francis

董事

2021 年 4 月 29 日

GSF 的董事對本函內容的正確性負責。據 GSF 董事所知及所信（其已採取一切合理的謹慎措施以確保此類情況），本函所載資訊均符合事實，並不致遺漏任何可能影響此等資訊重要性之事項。GSF 的董事就此承擔責任。

除內文另有要求者外，本函中所有定義之詞彙與 GSF 公開說明書所載的定義詞彙具有相同涵義。











(略譯)	(略譯)
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(略譯)	(略譯)
(略譯)	(略譯)
(略譯)	(略譯)
環球策略股票基金 A 累積 (美元)	LU0345770308
(略譯)	(略譯)
環球策略股票基金 A 收益 (美元)	LU0345770993
環球策略股票基金 C 累積美元對沖 (PCHSC)	LU1223166882
環球策略股票基金 C 收益 (美元)	LU0345771025
(略譯)	(略譯)
(略譯)	(略譯)
環球策略股票基金 I 累積 (美元)	LU0345770563
環球策略股票基金 I 收益 (美元)	LU0345771371
(略譯)	(略譯)
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環球策略管理基金 C 收益 (美元)	LU0345768823
環球策略管理基金 C 收益-2 股份 (澳幣避險 IRD, 月配)	LU0996484902
環球策略管理基金 C 收益-2 (美元)	LU0994946035
環球策略管理基金 C 收益-2 股份 (南非幣避險 IRD, 月配)	LU0996484571
(略譯)	(略譯)
(略譯)	(略譯)
(略譯)	(略譯)
(略譯)	(略譯)
環球策略管理基金 I 累積 (美元)	LU0345768583
(略譯)	(略譯)
(略譯)	(略譯)
(略譯)	(略譯)

(略譯)

目標回報債券基金 C 收益 (美元)

目標回報債券基金 I 累積 (美元)

(略譯)

(略譯)

LU0345762388

LU0345762032

(略譯)



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



29 April 2021

Dear Investor,

### **An update regarding the investment exposure to Mainland China**

We are writing to you as an investor in one or more of the sub-funds of the Ninety One Global Strategy Fund ('GSF'), listed in the table on the next page, to let you know of our decision to increase the investment exposure the sub-funds may take to Mainland China securities.

Our reasons for the increase are detailed below. We encourage you to read this letter as it contains important information about your investment. You are not required to take any action.

### **Why are we increasing the permitted investment exposure to Mainland China securities?**

We regularly review the GSF range of funds to ensure they remain relevant for our clients as investment markets evolve.

Following such a review, we have decided to increase the permitted investment exposure to Mainland China Securities for the sub-funds.

Access to Mainland China securities has significantly opened-up in recent years with the Chinese authorities relaxing rules to encourage more foreign investment into its capital markets. This opening of China's capital markets has resulted in a phased entry of Mainland China securities into major global and emerging markets benchmark indices, and the weightings of these securities have increased and are expected to continue increasing as an overall proportion of the benchmark indices.



#### **Ninety One Global Strategy Fund**

**Registered office:**  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

**Postal address:**  
c/o RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Luxembourg

#### **Ninety One Fund Centres**

**Global**  
T +44 (0) 20 3938 1800  
F +352 2460 9923  
enquiries@ninetyone.com

**South Africa**  
T 0860 500 900  
F 0861 500 900  
saoffshore@ninetyone.com

**Hong Kong**  
T +852 2861 6888  
F +852 2861 6861  
hongkong@ninetyone.com

**Singapore**  
T +65 6653 5550  
F +65 6653 5551  
singapore@ninetyone.com

[www.ninetyone.com](http://www.ninetyone.com)

As a result of this structural market change, we feel it is appropriate to increase the permitted investment exposure of the sub-funds to Mainland China securities and allow the Investment Manager the possibility to invest to a greater extent in Mainland China, should it consider it in the interests of investors to do so.

We have taken this opportunity to update and enhance the investment policies of the sub-funds so that they set out the maximum permitted exposure to Mainland Chinese securities, the ways the sub-funds may access Mainland China's markets and the types of instruments it may use.

Notwithstanding the increase in the permitted investment exposure, the Investment Manager's investment philosophy and investment process will not change.

The increased investment limits are not expected to materially alter the risk profile of the sub-funds.

However, the changes may over time result in a sub-fund having an increased exposure to issuers in Mainland China. Investments in Mainland China are subject to economic, political, tax and operational risks specific to the Chinese market, which are in addition to the typical risks associated with investments in emerging markets (countries generally regarded in economic terms as being less developed than major Western countries). Investments may be made via market access programmes, such as Stock Connect, Bond Connect or the Renminbi Qualified Foreign Institutional Investor scheme (RQFII), which may involve clearing and settlement, regulatory, operational and counterparty risks. In addition, a sub-fund may have increased exposure to the Renminbi. Changes in the value of the Renminbi could affect the value of your investment.

#### What are the new permitted investment exposures to Mainland China securities?

The new permitted exposures are set out in the table below. For ease of reference we have put the current investment limit and the new investment limit side by side so that it is easy for you to compare:

<b>Sub-Fund</b>	<b>Current Mainland China limit</b>	<b>New Mainland China limit</b>
Asia Pacific Franchise Fund	20%	70%
Asian Equity Fund	10%	20%
Emerging Markets Blended Debt Fund	5%	30%
Emerging Markets Equity Fund	10%	20%
Emerging Markets Local Currency Debt Fund	5%	20%
Emerging Markets Local Currency Dynamic Debt Fund	5%	30%
Emerging Markets Local Currency Total Return Debt Fund	5%	30%
Emerging Markets Multi-Asset Fund	10%	20%
Global Dynamic Fund	10%	20%
Global Equity Fund	10%	20%
European High Yield Bond Fund (to be reorganised into the renamed Global High Yield Fund through a change of name, investment policy and reference currency on 11 June 2021)	5%	20%
Global Macro Allocation Fund	10%	100%
Global Multi-Asset Income Fund	10%	20%
Global Strategic Equity Fund	10%	20%
Global Strategic Managed Fund	5%	20%
Target Return Bond Fund	5%	20%

### Effective date

We are required to give you at least one month's notice of the changes described in this letter. Therefore, the effective date for the change will be 1 June 2021.

If you are not happy with the increase, you may redeem your investment. If you wish to redeem prior to the effective date, your instruction must be received by 4:00 p.m. New York City time (which is 10:00 p.m. Luxembourg time) on 28 May 2021. You will not be charged for any such redemption by Ninety One.

### Fund document updates

The prospectus of GSF and the key investor information documents ('KIIDs') will be amended on or around 1 June 2021 to reflect the changes described in this letter.

Revised copies of the Prospectus and KIIDs will be available on our website, [www.ninetyone.com](http://www.ninetyone.com), and on request at the postal address or email address appearing on the first page of this letter, free of charge.

### Fees and costs

The increase will not result in any change in the current levels of management fees charged to the sub-funds. The costs associated with implementing the increase, such as legal and mailing costs, will be paid by GSF pro rata across the range of funds.

### ISIN codes

The ISIN codes for the share classes of the sub-funds affected by the increase is set out in the appendix to this letter. These codes will remain unchanged.

### More information

If you would like further information regarding the increase, 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](http://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 - ISIN codes

Share class	ISIN code
Asia Pacific Franchise, A, Acc, USD	LU1734074674
Asia Pacific Franchise, C, Acc, USD	LU2093585060
Asia Pacific Franchise, I, Acc, EUR	LU2257466644
Asia Pacific Franchise, I, Acc, USD	LU1734074757
Asia Pacific Franchise, S, Acc, USD	LU1734074831
Asian Equity, A, Acc, EUR, Hedged (Reference)	LU1784132018
Asian Equity, A, Acc, HKD	LU1770036033
Asian Equity, A, Acc, USD	LU0345775950
Asian Equity, A, Inc, USD	LU0345776255
Asian Equity, C, Acc, USD	LU1705591698
Asian Equity, C, Inc, USD	LU0345776339
Asian Equity, I, Acc, EUR	LU0386382971
Asian Equity, I, Acc, GBP	LU1692456814
Asian Equity, I, Acc, USD	LU0345776172
Asian Equity, IX, Acc, EUR, Hedged (Reference)	LU1784132281
Asian Equity, IX, Acc, USD	LU1130799759
Asian Equity, IX, Inc, USD	LU1291087465
Asian Equity, J, Acc, USD	LU0944440634
Asian Equity, JX, Acc, USD	LU2239817989
Asian Equity, S, Acc, USD	LU0858928780
Emerging Markets Blended Debt, A, Acc, USD	LU0545564113
Emerging Markets Blended Debt, A, Inc-2, USD	LU2115107810
Emerging Markets Blended Debt, C, Inc-2, USD	LU0648352382
Emerging Markets Blended Debt, I, Acc, GBP	LU1842902519
Emerging Markets Blended Debt, I, Inc, USD	LU1813267355
Emerging Markets Blended Debt, S, Acc, USD	LU0545567215
Emerging Markets Equity, A, Acc, USD	LU0611395673
Emerging Markets Equity, C, Acc, USD	LU0611395756
Emerging Markets Equity, I, Acc, EUR	LU0960220779
Emerging Markets Equity, I, Acc, GBP	LU1284757371
Emerging Markets Equity, I, Acc, USD	LU0611395913
Emerging Markets Equity, IX, Inc, USD	LU0846947116
Emerging Markets Equity, J, Acc, GBP	LU1026240686
Emerging Markets Equity, J, Acc, USD	LU1026240413
Emerging Markets Equity, J, Inc, USD	LU1970557663
Emerging Markets Equity, JX, Acc, EUR	LU1064635656
Emerging Markets Equity, JX, Acc, GBP	LU1064636548

Share class	ISIN code
Emerging Markets Equity, JX, Acc, USD	LU1064640904
Emerging Markets Equity, JX, Inc, GBP	LU1064641977
Emerging Markets Equity, S, Acc, GBP	LU0735910407
Emerging Markets Equity, S, Acc, USD	LU0611396051
Emerging Markets Equity, S, Inc, AUD	LU0661274869
Emerging Markets Local Currency Debt, A, Acc, USD	LU0345767262
Emerging Markets Local Currency Debt, A, Inc-2, USD	LU0345767858
Emerging Markets Local Currency Debt, C, Acc, USD	LU0759522799
Emerging Markets Local Currency Debt, C, Inc-2, USD	LU0345767932
Emerging Markets Local Currency Debt, I, Acc, EUR	LU0438164971
Emerging Markets Local Currency Debt, I, Acc, USD	LU0345767692
Emerging Markets Local Currency Debt, I, Inc-2, USD	LU0473111879
Emerging Markets Local Currency Debt, S, Acc, EUR	LU1939244684
Emerging Markets Local Currency Debt, S, Acc, USD	LU0345767775
Emerging Markets Local Currency Dynamic Debt, A, Acc, EUR	LU0791647711
Emerging Markets Local Currency Dynamic Debt, A, Acc, USD	LU0565898300
Emerging Markets Local Currency Dynamic Debt, I, Acc, EUR	LU0791647638
Emerging Markets Local Currency Dynamic Debt, I, Acc, EUR, Hedged (Reference)	LU1784131556
Emerging Markets Local Currency Dynamic Debt, I, Acc, GBP	LU1038297989
Emerging Markets Local Currency Dynamic Debt, I, Acc, USD	LU0565899027
Emerging Markets Local Currency Dynamic Debt, IX, Acc, USD	LU1328178980
Emerging Markets Local Currency Dynamic Debt, J, Acc, CHF, Hedged (Reference)	LU1438571157
Emerging Markets Local Currency Dynamic Debt, J, Acc, EUR	LU1324035895
Emerging Markets Local Currency Dynamic Debt, J, Acc, EUR, Hedged (Reference)	LU1438570936
Emerging Markets Local Currency Dynamic Debt, J, Acc, GBP, Hedged (Reference)	LU1438571074
Emerging Markets Local Currency Dynamic Debt, J, Acc, USD	LU1324033502
Emerging Markets Local Currency Dynamic Debt, S, Acc, EUR	LU0583062400
Emerging Markets Local Currency Dynamic Debt, S, Acc, USD	LU0565900213
Emerging Markets Local Currency Dynamic Debt, S, Inc-2, EUR	LU1056027235
Emerging Markets Local Currency Total Return Debt, A, Acc, CHF, Hedged (Reference)	LU2112459131
Emerging Markets Local Currency Total Return Debt, A, Acc, EUR	LU2121404904
Emerging Markets Local Currency Total Return Debt, A, Acc, EUR, Hedged (Reference)	LU2112458836
Emerging Markets Local Currency Total Return Debt, A, Acc, SGD	LU2112459305



Share class	ISIN code
Emerging Markets Local Currency Total Return Debt, A, Acc, USD	LU2112458679
Emerging Markets Local Currency Total Return Debt, I, Acc, EUR, Hedged (Reference)	LU1770035498
Emerging Markets Local Currency Total Return Debt, I, Acc, USD	LU1194085475
Emerging Markets Local Currency Total Return Debt, I, Inc-2, EUR	LU2080763704
Emerging Markets Local Currency Total Return Debt, IX, Acc, CHF, Hedged (Reference)	LU2112459214
Emerging Markets Local Currency Total Return Debt, IX, Acc, EUR, Hedged (Reference)	LU2112458919
Emerging Markets Local Currency Total Return Debt, IX, Acc, USD	LU2112458752
Emerging Markets Local Currency Total Return Debt, S, Acc, EUR	LU1939244841
Emerging Markets Local Currency Total Return Debt, S, Acc, USD	LU1912808810
Emerging Markets Local Currency Total Return Debt, S, Inc-2, USD	LU0987175287
Emerging Markets Multi-Asset, A, Acc, USD	LU0700851271
Emerging Markets Multi-Asset, C, Acc, USD	LU0700851511
Emerging Markets Multi-Asset, C, Inc-2, USD	LU0994944923
Emerging Markets Multi-Asset, I, Acc, GBP	LU0700852089
Emerging Markets Multi-Asset, S, Acc, GBP	LU0700852246
European High Yield Bond, A, Acc, EUR	LU2114232346
European High Yield Bond, A, Acc, GBP, Hedged (Reference)	LU0416338241
European High Yield Bond, A, Acc, USD	LU2114232429
European High Yield Bond, A, Acc, USD, Hedged (Reference)	LU2114232775
European High Yield Bond, A, Inc, USD, Hedged (Reference)	LU2114232932
European High Yield Bond, A, Inc-2, EUR	LU0345766611
European High Yield Bond, A, Inc-2, GBP, Hedged (Reference)	LU0416338167
European High Yield Bond, A, Inc-2, USD	LU2114232692
European High Yield Bond, A, Inc-2, USD, Hedged (Reference)	LU2114232858
European High Yield Bond, C, Acc, USD, Hedged (Reference)	LU0965377947
European High Yield Bond, C, Inc, USD, Hedged (Reference)	LU1104034704
European High Yield Bond, C, Inc-2, AUD, Hedged (IRD)	LU0996343082
European High Yield Bond, C, Inc-2, EUR	LU0345766702
European High Yield Bond, C, Inc-2, USD	LU0440696283
European High Yield Bond, C, Inc-2, USD, Hedged (Reference)	LU0416338837
European High Yield Bond, C, Inc-3, ZAR, Hedged (IRD)	LU0996345459
European High Yield Bond, I, Acc, USD, Hedged (Reference)	LU0416339132
European High Yield Bond, I, Inc-2, USD, Hedged (Reference)	LU0944440717
Global Dynamic, A, Acc, EUR, Hedged (Portfolio - AC)	LU1725464397
Global Dynamic, A, Acc, USD	LU0345772692
Global Dynamic, A, Inc, USD	LU0345773070

**Share class****ISIN code**

Global Dynamic, C, Inc, USD	LU0345773237
Global Dynamic, I, Acc, EUR	LU0386384597
Global Dynamic, I, Acc, EUR, Hedged (Portfolio - AC)	LU1725464470
Global Dynamic, I, Acc, USD	LU0345772932
Global Dynamic, I, Inc, USD	LU0439320713
Global Dynamic, IX, Acc, EUR, Hedged (Portfolio - AC)	LU1725464553
Global Dynamic, S, Inc, USD	LU0345773401
Global Dynamic, Z, Inc, USD	LU0440694742
Global Equity, A, Acc, EUR	LU0345770134
Global Equity, A, Acc, USD	LU0345769128
Global Equity, A, Inc, USD	LU0345769631
Global Equity, C, Inc, USD	LU0345769714
Global Equity, D, Acc, USD	LU0345769391
Global Equity, D, Inc, USD	LU0345769805
Global Equity, I, Acc, USD	LU0440695715
Global Equity, I, Inc, USD	LU0345769987
Global Equity, IX, Inc, USD	LU0849623334
Global Equity, S, Acc, USD	LU0659783269
Global Macro Allocation, A, Acc, EUR, Hedged (Reference)	LU2121405034
Global Macro Allocation, A, Acc, USD	LU1821325948
Global Macro Allocation, I, Acc, EUR, Hedged (Reference)	LU2121405117
Global Macro Allocation, I, Acc, USD	LU1745457744
Global Macro Allocation, IX, Acc, USD	LU1745457827
Global Macro Allocation, S, Acc, EUR, Hedged (Reference)	LU1770035902
Global Multi-Asset Income, A, Acc, EUR	LU1910254660
Global Multi-Asset Income, A, Acc, EUR, Hedged (Reference)	LU1570387610
Global Multi-Asset Income, A, Acc, USD	LU0972617095
Global Multi-Asset Income, A, Inc, USD	LU2114231884
Global Multi-Asset Income, A, Inc-2, EUR	LU1910254744
Global Multi-Asset Income, A, Inc-2, EUR, Hedged (Reference)	LU1328179103
Global Multi-Asset Income, A, Inc-2, USD	LU0953506580
Global Multi-Asset Income, A, Inc-3, AUD, Hedged (IRD)	LU1554042561
Global Multi-Asset Income, A, Inc-3, EUR, Hedged (Reference)	LU2020567504
Global Multi-Asset Income, A, Inc-3, GBP, Hedged (Reference)	LU2020567256
Global Multi-Asset Income, A, Inc-3, HKD	LU1410565656
Global Multi-Asset Income, A, Inc-3, SGD, Hedged (Reference)	LU1554042488
Global Multi-Asset Income, A, Inc-3, USD	LU1410565573
Global Multi-Asset Income, C, Acc, EUR, Hedged (Reference)	LU1705593397

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## Share class

Global Multi-Asset Income, C, Acc, USD  
Global Multi-Asset Income, C, Inc, USD  
Global Multi-Asset Income, C, Inc-2, EUR, Hedged (Reference)  
Global Multi-Asset Income, C, Inc-2, USD  
Global Multi-Asset Income, C, Inc-3, USD  
Global Multi-Asset Income, C, Inc-3, ZAR, Hedged (IRD)  
Global Multi-Asset Income, I, Acc, EUR  
Global Multi-Asset Income, I, Acc, EUR, Hedged (Reference)  
Global Multi-Asset Income, I, Acc, GBP, Hedged (Reference)  
Global Multi-Asset Income, I, Acc, USD  
Global Multi-Asset Income, I, Inc, USD  
Global Multi-Asset Income, I, Inc-2, EUR  
Global Multi-Asset Income, I, Inc-2, EUR, Hedged (Reference)  
Global Multi-Asset Income, I, Inc-2, GBP, Hedged (Reference)  
Global Multi-Asset Income, I, Inc-2, USD  
Global Multi-Asset Income, IX, Acc, EUR  
Global Multi-Asset Income, IX, Acc, EUR, Hedged (Reference)  
Global Multi-Asset Income, IX, Acc, USD  
Global Multi-Asset Income, IX, Inc, CHF, Hedged (Reference)  
Global Multi-Asset Income, IX, Inc, EUR, Hedged (Reference)  
Global Multi-Asset Income, IX, Inc-2, EUR  
Global Multi-Asset Income, IX, Inc-2, EUR, Hedged (Reference)  
Global Multi-Asset Income, IX, Inc-2, USD  
Global Multi-Asset Income, J, Acc, GBP, Hedged (Reference)  
Global Multi-Asset Income, J, Inc-2, GBP, Hedged (Reference)  
Global Multi-Asset Income, S, Acc, CHF, Hedged (Reference)  
Global Multi-Asset Income, S, Acc, USD  
Global Strategic Equity, A, Acc, AUD, Hedged (Reference)  
Global Strategic Equity, A, Acc, EUR  
Global Strategic Equity, A, Acc, SGD  
Global Strategic Equity, A, Acc, USD  
Global Strategic Equity, A, Acc, USD, Hedged (Portfolio - AC)  
Global Strategic Equity, A, Inc, USD  
Global Strategic Equity, C, Acc, USD, Hedged (Portfolio - AC)  
Global Strategic Equity, C, Inc, USD  
Global Strategic Equity, D, Inc, USD  
Global Strategic Equity, I, Acc, EUR  
Global Strategic Equity, I, Acc, USD  
Global Strategic Equity, I, Inc, USD

## ISIN code

LU1365166716  
LU1506034047  
LU1328179368  
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LU0345771025  
LU0345771298  
LU1719994219  
LU0345770563  
LU0345771371

Share class	ISIN code
Global Strategic Equity, IX, Inc, USD	LU0846948783
Global Strategic Equity, J, Acc, EUR	LU1813268080
Global Strategic Equity, S, Inc, EUR	LU1121112806
Global Strategic Equity, S, Inc, USD	LU0345771538
Global Strategic Managed, A, Acc, EUR, Hedged (Reference)	LU2115108115
Global Strategic Managed, A, Acc, USD	LU0345768153
Global Strategic Managed, A, Inc, GBP, Hedged (Reference)	LU2115108032
Global Strategic Managed, A, Inc, USD	LU0345768740
Global Strategic Managed, A, Inc-2, GBP, Hedged (Reference)	LU1043140745
Global Strategic Managed, A, Inc-2, USD	LU2115107901
Global Strategic Managed, C, Acc, USD	LU1813267603
Global Strategic Managed, C, Inc, USD	LU0345768823
Global Strategic Managed, C, Inc-2, AUD, Hedged (IRD)	LU0996484902
Global Strategic Managed, C, Inc-2, USD	LU0994946035
Global Strategic Managed, C, Inc-2, ZAR, Hedged (IRD)	LU0996484571
Global Strategic Managed, D, Acc, USD	LU0345768310
Global Strategic Managed, D, Inc, USD	LU0345769045
Global Strategic Managed, I, Acc, EUR, Hedged (Reference)	LU1735824804
Global Strategic Managed, I, Acc, GBP, Hedged (Reference)	LU1139681412
Global Strategic Managed, I, Acc, USD	LU0345768583
Global Strategic Managed, IX, Inc, USD	LU0846948866
Global Strategic Managed, S, Acc, USD	LU0439320473
Target Return Bond, A, Acc, USD	LU0345761810
Target Return Bond, A, Inc, USD	LU0345762206
Target Return Bond, C, Inc, USD	LU0345762388
Target Return Bond, I, Acc, USD	LU0345762032
Target Return Bond, S, Acc, USD	LU2071385764

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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 — 更改交易指示截止時間

我們特此致函晉達環球策略基金（「GSF」）以下一檔或多檔子基金的投資人，以通知您我們針對在交易日進行子基金股份交易指示的截止時間（「交易指示截止時間」）作出的重要變動。

我們建議您閱讀本信函，以了解關於有關變動的重要資訊。您毋須採取任何行動。

該等子基金的管理方式、投資策略、流程或風險與回報水平將不會改變。

總括而言，即將於 2021 年 7 月 31 日生效的變動如下：

- GSF 現行標準交易指示截止時間將更改至當天的較早時間；及
- 標準交易指示截止時間將以盧森堡時間表示。

計算每檔子基金每股資產淨值的時間（評價時間）將維持不變，仍為紐約時間下午 4 時。

#### 晉達環球策略基金

##### 註冊辦事處：

49, Avenue J.F. Kennedy  
L-1855 Luxembourg

##### 郵寄地址：

c/o RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Luxembourg

#### 晉達基金中心

##### 環球

電話 +44 (0) 20 3938 1800  
傳真 +352 2460 9923  
enquiries@ninetyone.com

##### 南非

電話 0860 500 900  
傳真 0861 500 900  
saoffshore@ninetyone.com

##### 香港

電話 +852 2861 6888  
傳真 +852 2861 6861  
hongkong@ninetyone.com

##### 新加坡

電話 +65 6653 5550  
傳真 +65 6653 5551  
singapore@ninetyone.com

[www.ninetyone.com](http://www.ninetyone.com)



### 標準交易指示截止時間有何變動？

目前，GSF 將在交易日接受大部份子基金投資人的認購、贖回或轉換股份要求，前提是有關要求須在交易指示截止時間紐約時間下午 4 時（通常為盧森堡時間下午 10 時）（「現行標準交易指示截止時間」）前收到，但下文所述的少數例外情況除外。

由 2021 年 7 月 31 日起，有關子基金的現行標準交易指示截止時間將更改至較早時間，即盧森堡時間下午 5 時（通常為紐約時間上午 11 時）（「新標準交易指示截止時間」）。

#### 現行標準交易指示截止時間

#### 新標準交易指示截止時間

紐約時間下午 4 時

盧森堡時間下午 5 時

(通常為盧森堡時間下午 10 時)

(通常為紐約時間上午 11 時)

### 更改交易指示截止時間有何例外情況？

#### 1. GSF 當地代表及其他中介機構

GSF 當地代表及其他中介機構可能採用比 GSF 新標準交易指示截止時間更早的交易指示截止時間。通常向 GSF 當地代表或另一個中介機構發出交易要求的投資人應向有關當地代表或中介機構查詢適用的交易指示截止時間。

請注意，香港和新加坡的投資人將繼續採用當地代表交易指示截止時間，即香港時間下午 5 時及新加坡時間下午 5 時。

#### 2. National Securities Clearing Corporation Fund/SERV 及 Canada Fundserv Inc.

透過 National Securities Clearing Corporation Fund/ SERV 及 Canada Fundserv Inc. 電子交易平台提交交易要求的投資人及中介機構將繼續採用現行標準交易指示截止時間（紐約時間下午 4 時（通常為盧森堡時間下午 10 時）），並無任何改變。

#### 3. 中國A股基金

就提交中國 A 股基金股份交易要求的投資人及中介機構而言，交易指示截止時間將不會改變。

然而，今後在公開說明書內，時區將以盧森堡時間上午 11 時（通常為紐約時間上午 5 時）的次序表示。

投資人應注意，由於盧森堡與美國的夏令時間不同，每年 3 月（+ 1 個小時）和 10 月/ 11 月（-1 個小時）的某些日子，紐約的正常交易指示截止時間將有變化。

#### 4. 巴西雷亞爾避險股份類別

就提交巴西雷亞爾避險股份類別股份交易要求的投資人而言，交易指示截止時間將不會改變。

然而，今後在公開說明書內，時區將以盧森堡時間下午 4 時（通常為紐約時間上午 10 時）的次序表示。

盧森堡與美國夏令時間不同引致的截止時間變化亦將適用。

若任何投資人希望在交易指示截止時間（或交易日）不同的子基金或股份類別之間進行股份轉換，有關要求必須在兩者的共同交易日內較早的交易指示截止時間之前收到，否則有關轉換的贖回及認購部份將留待下一個共同評價日處理。

#### 生效日期

我們必須就新標準交易指示截止時間向您發出至少一個月的通知。上述變動將由 2021 年 7 月 31 日起生效，而將採用新標準交易指示截止時間的首個交易日為 2021 年 8 月 2 日。

若您並不滿意新標準交易指示截止時間，可贖回您的投資。若您希望在生效日期之前進行贖回，則您的指示必須在 2021 年 7 月 30 日紐約時間下午 4 時（盧森堡時間下午 10 時）之前收到。惟有關中國 A 股基金或任何巴西雷亞爾避險股份類別的贖回要求則屬例外，有關贖回要求須分別於 2021 年 7 月 30 日紐約時間上午 5 時及上午 10 時（分別為盧森堡時間上午 11 時及下午 4 時）之前收到。晉達將不會就任何有關贖回而向您收取任何費用。

#### 基金文件更新

GSF 的公開說明書將於 2021 年 6 月 1 日或前後修訂，以反映自生效日期起新標準交易指示截止時間。

經修訂的公開說明書可於我們的網站 [www.ninetyone.com](http://www.ninetyone.com) 下載，亦可於本信函首頁的郵寄地址或電郵地址索取，費用全免。

### 成本費用

新標準交易指示截止時間將不會導致 GSF 目前收取的管理費用水平出現任何改變。與實施新標準交易指示截止時間有關的成本（例如法律和郵寄成本）將由 GSF 基金系列按比例支付。

### 更多資訊

若您欲索取更多有關上述變更的資料，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的首頁。有關我們基金的進一步資料，可瀏覽我們的網站 [www.ninetyone.com](http://www.ninetyone.com)。

感謝您一直以來的支持。



Grant Cameron

董事

謹啟



Matthew Francis

董事

2021 年 4 月 29 日

GSF 的董事對本信函內容的正確性負責。據 GSF 董事所知及所信（其已採取一切合理的謹慎措施以確保此類情況），本函所載資訊均符合事實，並不致遺漏任何可能影響此等資訊重要性之事項。GSF 的董事就此承擔責任。

除內文另有要求者外，本信函中所有定義之詞彙與 GSF 公開說明書所載的定義詞彙具有相同涵義。

