

## 施羅德證券投資信託股份有限公司 函

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受文者：如行文單位

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速別：普通件

密等及解密條件或保密期限：

附件：1. 股東通知信 2. 中譯文 3. 彙整說明 4. 簡易指南

主旨：關於本公司總代理之「施羅德環球基金系列-新興歐洲」  
（下稱「本基金」）發行新級別暨恢復交易事宜，詳後說明，謹請 查照。

說明：

- 一、本基金受俄烏危機影響，自西元（下同）2022年2月28日起暫停本基金交易，現鑒於俄烏戰事延宕，基於投資人權益考量，境外基金董事會根據其公司章程第5條決定透過發行新級別、重組本基金資產以開放申贖，同時保存本基金資產價值（詳附件一股東通知信、附件二中譯文）。
- 二、盧森堡當地主管機關針對本基金發行新級別重組資產一案已以書面回覆無反對意見，另本公司亦於2022年3月30日，依據呈送盧森堡主管機關之方案向金管會申報本基金擬恢復交易一案，並檢附全球股東通知信函，說明全球一致性之發行新級別安排。金管會已受理備查。
- 三、依據境外基金董事會決定，本基金持有之非俄羅斯資產將保留在原級別，並於2022年7月18日（「生效日」）起恢復交易；俄羅斯資產則於生效日後以零價值移轉至新級別（下稱「新級別」）。
- 四、新級別不開放申贖，亦不會在國內申請註冊，在境外基金管理機構認為符合股東最佳利益時，會將新級別之變現所

得返還給投資人。

五、本基金各級別於生效日將依截至2022年2月25日（「基準日」）止按原級別之公告轉換比例（詳股東信之附件一）計算出以歐元計價之非避險級別之受益權單位數。

六、謹請 貴公司配合留存該基準日本基金庫存單位數之投資人名單，並通知投資人本基金新級別後續可能進行變現事宜，提醒投資人於贖回本基金原級別時，須立即認列海外所得損益，但未來仍可參與新級別之現金資產返回，惟須留存有效之帳戶暨聯繫資訊，且屆時變現之「資產返還所得」應列入當年度之海外「財產交易所得」。

七、謹請轉知 貴公司相關單位協助惠辦。

正本：法商法國巴黎銀行台北分公司、高雄銀行信託部、星展(台灣)商業銀行股份有限公司、彰化商業銀行股份有限公司、花旗(台灣)商業銀行股份有限公司、凱基商業銀行股份有限公司、中國信託商業銀行股份有限公司個人信託部、國泰世華商業銀行股份有限公司信託部、玉山商業銀行股份有限公司、安泰商業銀行股份有限公司、合作金庫商業銀行、第一商業銀行股份有限公司、遠東國際商業銀行股份有限公司、台北富邦商業銀行股份有限公司、華南商業銀行信託部、香港上海匯豐銀行股份有限公司台北分公司、華泰商業銀行股份有限公司、日盛國際商業銀行股份有限公司、京城商業銀行股份有限公司、臺灣土地銀行股份有限公司、兆豐國際商業銀行股份有限公司、板信商業銀行股份有限公司、渣打國際商業銀行股份有限公司、上海商業儲蓄銀行股份有限公司、永豐商業銀行股份有限公司、臺灣新光商業銀行股份有限公司、陽信商業銀行股份有限公司、台中商業銀行股份有限公司、臺灣中小企業銀行股份有限公司、台新國際商業銀行股份有限公司、聯邦商業銀行股份有限公司、瑞士銀行股份有限公司、王道商業銀行股份有限公司、群益金鼎證券股份有限公司、富達證券股份有限公司、富邦綜合證券股份有限公司、凱基證券股份有限公司、永豐金證券股份有限公司、元大證券股份有限公司、新加坡商瑞銀證券股份有限公司、台北分公司、鉅亨證券投資顧問股份有限公司、國泰綜合證券股份有限公司、基富通證券股份有限公司、英屬百慕達商安達人壽保險股份有限公司、台灣分公司、全球人壽保險股份有限公司、安聯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、國泰人壽保險股份有限公司投資型商保部、國際康健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、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、台灣人壽保險股份有限公司、南山人壽保險股份有限公司、元大人壽保險股份有限公司、新光人壽保險股份有限公司、投資企劃部、中國人壽保險股份有限公司、台新人壽保險股份有限公司、合作金庫人壽保險股份有限公司、保誠人壽保險股份有限公司、英屬百慕達商友邦人壽保險股份有限公司、台灣分公司、香港上海匯豐證券股份有限公司

副本：

# 總經理 謝誠晃

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丁逢章

**4 July 2022**

## **Schroder International Selection Fund Emerging Europe (the "Fund") - Reorganisation of the Fund for Russian Assets**

Dear Shareholder,

We are writing to you in the context of the unprecedented geo-political situation caused by Russia's invasion of Ukraine and the resultant impact of sanctions and the actions of governments and market counterparties on certain Russian issuers and assets.

These sanctions regimes combined with the partial closure of the Russian Stock Exchange and the resultant inability of market participants to trade and achieve settlement reliably in Russian equities has prevented the Fund from being able to value and dispose of those assets (the **"Russian Assets"**).

Consequently, and as published on 28 February 2022, the calculation of net asset value (**"NAV"**) per share and dealing of shares in the Fund were suspended with effect from 13.00 on 25 February 2022.

Following the suspension, the board of directors of the Company (the **"Board"**) together with Schroder Investment Management (Europe) S.A. (**"SIM EU"**), the management company of the Company, undertook a review of what further action could be taken in order to seek to preserve the remaining value in the Fund, including the potential future value of the Russian Assets and assess options for re-opening the Fund for subscriptions and redemptions in the best interests of its shareholders while maintaining fair treatment for all shareholders.

### **Split of the Fund to create new share classes for Russian Assets**

In this context, and in line with Article 5 of the articles of incorporation of the Company, the Board has decided to reorganise the assets of the Fund by splitting the Fund in order to create new share classes to which the Russian Assets will be allocated (the **"New Classes"** each a **"New Class"**) with effect as of 18 July 2022 (the **"Split Date"**).

The benefit of this reorganisation is that the Fund will continue to be managed in accordance with its investment objective and policy, which enables shareholders to benefit from the ongoing performance of the Fund's non-Russian Assets whilst retaining (through the New Classes) an interest in the Russian Assets should their value return in the future.

Two New Classes (one for investors already invested in an existing class reserved for institutional investors within the meaning of article 174 of the law of 17 December 2010 and one for all other investors already invested in other existing classes) will be created, to which the portfolio of Russian Assets will be allocated. These classes will be denominated in Euro and will be closed for subscriptions and redemptions. Further details on the key characteristics of the New Classes and how shares in such New Classes will be allocated to investors are included in the Appendix to this letter.

Such New Classes will not be charged any annual distribution charge and annual management charge or charges from the Company's depositary, custodian and fund administrator. The New Classes may be charged

class specific charges such as charges for legal services and the Luxembourg *taxe d'abonnement* and other costs related to the Fund as a whole where these are to the benefit of all investors in the Fund – for example those relating to audit services, all in accordance with the provisions of the prospectus of the Company (the “**Prospectus**”). At the point the New Classes are launched, we will transfer cash in the amount of €75,000 from the Fund (approximately 0.4% of the total cash in the Fund, and 0.03% of the total NAV of the Fund) to the New Classes to cover these costs. The existing share classes will continue to incur the costs as set out in the Prospectus. If the amount of €75,000 is insufficient to cover any such costs relating to the New Classes in the future, SIM EU will bear any such shortfall should the Russian Assets not recover sufficient value.

The creation of these New Classes provides the necessary operational solution to ring fence (from an accounting perspective for the purposes of the calculation of the NAV) the Russian Assets from the other investments of the Fund. Whilst there is no legal segregation of assets and liabilities between share classes, accounting segregation between share classes is in place so that the liabilities which will arise in connection with the operation of the New Classes will only be allocated to these classes. The accounting segregation applied here will be the same as the methodology used between share classes in other sub-funds of the Company.

On the Split Date, all shareholders of the Fund will be entitled to receive shares in the relevant New Classes calculated on a pro rata basis reflecting their exposure to the Russian Assets, through the existing share classes, as at 25 February 2022. The allocation method of shares in the relevant New Classes is described in the Appendix to this letter.

Following the allocation of the Russian Assets to the New Classes, the Fund through its existing share classes will have no more exposure to Russian equities and will not make any further investments in Russian equities until further notice. This is in line with the Fund’s target benchmark from which all Russian equities have been removed.

### **Way forward for the Fund**

The Fund’s investment objective and policy, its pricing process and its dealing process in relation to the existing share classes will not be changed at this stage.

The Russian Assets in the New Classes will continue to be valued according to the valuation principles set out in the Prospectus and Schrodgers’ valuation policy, like any assets in the Fund and the Company. As at the date of this letter, the Russian Assets are valued at zero. SIM EU together with the Board have responsibility for continuing to monitor the appropriateness of the valuation based on the prevailing market indicators.

Should the Russian market start to trade more normally, we will realise the Russian Assets when and how we decide acting in the best interests of shareholders and at the best available realisable price to the extent possible so that the Fund will return value to shareholders in the New Classes on the realisation of Russian Assets over time. No individual investors will be able to affect the timing of the return of any value of the Russian Assets. Any value in the Russian Assets may be returned in tranches as and when liquidity is available. The realisation of Russian Assets will be made at the level of the Fund, but separately from the non-Russian Assets attributable to the existing share classes, in a manner to ensure fair and equal treatment of all those shareholders who were allocated shares in the New Classes.

### **Tax**

We do not believe that the creation of the New Classes and the associated changes described in this letter should of themselves have any significant effect on most types of investors from a tax perspective, but investors’ own circumstances may vary. We do not provide tax advice and so investors should always take their own.

### **Lifting of suspension**

As a consequence of this reorganisation of the Fund, the suspension of calculation of the NAV and dealing in shares in the Fund will be lifted with effect from 18 July 2022. For the avoidance of doubt, the suspension will only be lifted in relation to the existing share classes of the Fund (and not the New Classes which are listed in the Appendix to this letter).

All dealing instructions that have been received after 13.00 CET on 25 February 2022 (the last dealing day before the NAV and dealing suspension) and which have not been withdrawn by 12.59 on 18 July 2022 will be dealt with as of 18 July 2022. For any submitted redemption requests that are not withdrawn by such time, only shares attributable to the non-Russian Assets portion of any holding in the Fund will be dealt with. As per normal practice, such redemption requests can be submitted for either a certain number of shares held or a certain value of an investor's holdings in the Fund, in accordance with the Prospectus.

Information relating to the Fund, including an informative NAV of the New Classes, will be made available on our website at: <https://www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroder-isf/> Any important information regarding the New Classes and the realisation of the Russian Assets will also be notified to the holders of shares in the New Classes.

For further information please contact your usual Schroders representative.

Yours faithfully,

**The Board of Directors**

## Appendix

Further details of the New Classes

### 1. Key characteristics of the New Classes

<b>Designation</b>	X9	Y9
<b>Eligible holders</b>	Institutional	Non Institutional
<b>Distribution Frequency</b>	Accumulation	Accumulation
<b>Currency</b>	EUR	EUR
<b>Hedging Status</b>	Unhedged	Unhedged
<b>ISIN</b>	LU2473380983	LU2473381015
<b>SEDOL</b>	BMH3YV4	BMH3YW5
<b>CUSIP</b>	BSDB7EV32	BSDB7EVF5

Given the current uncertainty over when the Fund may be able to realise the Russian Assets and so return value to shareholders in the New Classes, for administrative simplicity the New Classes will only be Euro-denominated unhedged share classes. If the Fund is able to distribute any value in the Russian Assets, investors will receive any distribution in the same currency as they currently hold their interest in the Fund.

The voting rights of the New Classes will be the same as those of the existing share classes of the Fund. Each shareholder has the right to one vote for each whole share held.

#### How many shares in each of the New Classes will be issued and how are these allocated to holders of the existing share classes?

The Fund's total NAV as at 25 February 2022 was 554,433,333 Euro.

There will be issued 1,000,000 shares in the two New Classes that will be allocated to shareholders to reflect their pro rata entitlements to the Russian Assets.

Each shareholder will be allocated a number of shares in the New Classes that reflects their percentage holding in the Fund's aforementioned total NAV as at 25 February 2022.

To effect of the foregoing, the shares held by investors have been valued using the NAV per share on 25 February. Consequently, new shares in the New Classes will be issued to holders of the existing share classes as set out below.

Share Class	Share Class ISIN	TA code	Number of existing shares	NAV 25th February (EUR)	Total Net Asset Value (EUR)	% of the Fund held	Number of new shares	Ratio
A	LU0106820458	IEMEA	790,827	19.58	15,485,642	2.79%	27,931	3.53%
B	LU0106824104	IEMEB	21,336	17.43	371,899	0.07%	671	3.14%
C	LU0106824443	IEMEC	110,954	21.53	2,388,724	0.43%	4,308	3.88%
A	LU0106817157	IEMED	6,821,031	27.57	188,086,632	33.92%	339,241	4.97%
B	LU0106819104	IEMEE	716,268	24.17	17,313,672	3.12%	31,228	4.36%
C	LU0106820292	IEMEF	9,442,568	31.76	299,941,101	54.10%	540,987	5.73%
A1	LU0133716950	IEMEG	499,882	25.50	12,747,492	2.30%	22,992	4.60%

Share Class	Share Class ISIN	TA code	Number of existing shares	NAV 25th February (EUR)	Total Net Asset Value (EUR)	% of the Fund held	Number of new shares	Ratio
I	LU0134345577	IEMEI	43,491	39.78	1,729,870	0.31%	3,120	7.17%
IZ	LU2166138649	IEMEZ	15	93.74	1,406	0.00%	3	16.91%
A	LU0242609179	CEMEA	67,366	19.55	1,316,815	0.24%	2,375	3.53%
A	LU0994294378	GEMED	15,753	27.80	437,866	0.08%	790	5.01%
A1	LU0251572144	BEMEG	575,290	25.40	14,612,213	2.64%	26,355	4.58%
					<b>554,433,333</b>	<b>100.00%</b>	<b>1,000,000</b>	

As an illustration, a shareholder holding 10,000 shares in share class LU0106820458 will be allocated, by applying the 3.53% ratio set forth in the above table, 353 shares in the New Class. The ratio is calculated by dividing the total number of new shares within the New Class allocated to holders of an existing share class by the total number of shares in that existing share class.

Shareholders will only receive shares in the relevant New Class where their pro rata entitlement to the New Class is greater than 0.01 of a share in that New Class. Consequently shareholders whose entitlement is less than that will not receive any percentage of a share in a New Class.

The figures above under the columns entitled “% of the Fund held”, “Number of new shares” and “Ratio” have been rounded to 2 decimal places. The calculation of the data in the table above and the allocation of the New Classes is made on the basis of unrounded figures.



本信函為境外基金公司致股東通知信之中文簡譯摘要，僅供台灣投資人參考，文義如與英文版股東通知信有任何差異或不一致的地方，請以英文版本為準。

2022 年 7 月 4 日

## 施羅德環球基金系列 - 新興歐洲（「本基金」）就俄羅斯資產進行重組

親愛的股東：

我們茲致函閣下提述有關俄羅斯入侵烏克蘭導致前所未有的地緣政治局勢及多個政府和市場交易對手對若干俄羅斯發行人及資產採取的制裁和行動所產生的影響。

這些制裁機制，結合俄羅斯證券交易所局部關閉及市場參與者因而無法就俄羅斯股票可靠地進行交易及結算，致使本基金無法評價及處置該等資產（「俄羅斯資產」）。

因此，如 2022 年 2 月 28 日公佈，自 2022 年 2 月 25 日中歐時間下午 1 時正起每股淨資產值（「資產淨值」）的計算及本基金股份之買賣予以暫停。

在暫停後，本公司董事會（「董事會」）連同本公司管理公司 Schroder Investment Management (Europe) S.A.（「SIM EU」）對可能採取之進一步行動進行檢討，以尋求保留本基金的剩餘價值，包括俄羅斯資產的潛在未來價值，並評估在維持公平對待所有股東之同時，為符合其股東最佳利益而重新開放本基金供認購及贖回的可選方案。

## 為俄羅斯資產發行新級別

就此情況下，並符合本公司章程第 5 條，董事會已決定重組本基金資產，以增設將可供分配俄羅斯資產的新級別（統稱及各自稱為「新級別」），自 2022 年 7 月 18 日（「生效日」）起生效。

此次重組將惠及本基金可繼續按照其投資目標及政策進行管理，這將使股東能夠從本基金的非俄羅斯資產的持續表現中受益，同時如果俄羅斯資產在日後恢復其價值時可（透過新級別）保留股東在當中的權益。

本基金將會增設兩個新級別（一個為已投資於既有法人級別之機構投資者而增設（按照 2010 年 12 月 17 日法律第 174 條所指），另一個為已投資於其他既有級別的所有其他投資者而增設），本基金之俄羅斯資產將被分配至這兩個新級別。這些級別將以歐元計價且不會開放申購及贖回。有關新級別的主要特色及分配該等新級別的股份至投資者之方式的進一步詳情，載於本函件附錄。

該等新級別將不會被收取任何年度分銷費、年度管理費及來自本公司的存託機構、保管機構及基金行政管理機構的收費。新級別可能被收取級別特定費用，例如法律服務費及盧森堡認購稅及與本基金整體相關的其他費用，而這些費用（例如與審核服務有關的費用）對本基金的所有投資者而言有利，且均符合本公司公開說明書（「公開說明書」）的條文。在推出新級別時，我們將從本基金中轉移 75,000 歐元現金（約佔本基金總現金的 0.4%及本基金總資產淨值的 0.03%）至新級別，以支付有關費用。如該金額 75,000 歐元不足以支付未來與新級別相關的任何該等費用，則倘若俄羅斯資產未能恢復足夠價值，SIM EU 將會承擔任何有關差額。現有級別將繼續產生公開說明書所載的費用。

增設這些新級別可提供必要的營運解決方案，以將俄羅斯資產與本基金的其他投資區隔（從會計角度而言此乃用以計算資產淨值）。儘管級別之間的資產及負債並無法律區隔，但級別之間存在會計區隔，就此，因營運新級別而產生的負債只會被分配至這些級別。此處應用的會計區隔方式將與本公司其他子基金的級別之間所使用的方法相同。

於生效日，本基金的所有股東將有權收到按比例計算的相關新級別的股份，該比例透過現有級別反映所有股東於截至 2022 年 2 月 25 日對俄羅斯資產的投資參與。分配相關新級別的股份的方法載於本函件附錄。

在分配俄羅斯資產至新級別後，本基金透過其現有級別將不再持有俄羅斯股票，亦不會對俄羅斯股票作出進一步投資，直至另行通知為止。這符合本基金的目標基準，而所有俄羅斯股票均已從該基準中移除。

## **本基金未來的方向**

本基金的投資目標及政策、與現有級別有關的定價過程及交易過程在現階段不會變更。

與本基金及本公司的任何資產一樣，新級別中的俄羅斯資產將繼續按照公開說明書及施羅德評價政策中所載的評價原則進行評價。截至本函件日期，俄羅斯資產的價值為零。SIM EU 與董事會有責任根據現行市場指標繼續監察評價是否適當。

倘俄羅斯市場開始較正常地交易，董事會將決定何時及如何變現俄羅斯資產，當中考慮到股東的最佳利益及在可行情況下以最佳可變現價格進行變現，致使本基金將隨時間變現俄羅斯資產以向新級別股東返還價值。任何個別投資者均不能影響返還俄羅斯資產任何價值的時間。俄羅斯資產將於市場恢復流動性時安排資產返還，因此其可能分階段或於同一時間實現。俄羅斯資產的變現將在本基金的層面進行，但會與歸屬於現有級別的非俄羅斯資產分開，以確保公平及平等地對待所有獲分配新級別股份的股東。

## 稅務

從稅務角度而言，我們認為增設新級別及本函件中所述的相關變動本身不應對大多數類型的投資者造成任何重大影響，惟投資者本身的情況或會有所不同。我們不會就稅務提供任何建議，股東應就其特定的稅務狀況向其本身的專業顧問徵詢意見。

## 撤銷暫停報價及交易

鑑於此次本基金重組，資產淨值的計算及本基金股份之買賣的暫停將於 2022 年 7 月 18 日起撤銷。為免生疑問，僅會撤銷有關本基金現有級別（而非本函件附錄所列的新級別）的暫停。

於 2022 年 2 月 25 日（資產淨值及交易暫停前的最後一個交易日）中歐時間 下午 1 時正(香港時間下午 5 時正) 後收到並於 2022 年 7 月 18 日中歐時間上午 12 時 59 分(香港時間下午 4 時 59 分)前仍未撤回的所有交易指示，將於 2022 年 7 月 18 日獲處理。就任何已提交且在該時間之前仍未撤回的贖回要求而言，僅會處理歸屬於本基金任何持股中非俄羅斯資產部分的股份。按照正常慣例，投資者的贖回要求可根據公開說明書就其所持有股份數目或於本基金持股的某個價值提交。

## 進一步資訊

有關本基金的資料（包括新級別的每股資產淨值,僅供參考）將刊載於網站

<https://www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroder-isf/>。

我們亦將會通知新級別的股份持有人任何有關新級別及俄羅斯資產變現的重要資料。

閣下如需要更多資料，請聯絡施羅德投信客服專線:(02) 8723 6888 查詢。

附錄

新級別的相關資料

1. 新級別的主要特色

名稱	X9	Y9
符合資格持有人	機構法人	非機構法人
配息頻率	累積	累積
貨幣	歐元	歐元
匯率避險狀況	非避險	非避險
ISIN	LU2473380983	LU2473381015
SEDOL	BMH3YV4	BMH3YW5
CUSIP	BSD87EV32	BSD87EVF5

鑑於目前本基金能夠變現俄羅斯資產並因而向新級別股東返還價值的時間仍然未能確定，為簡化行政程序，新級別將僅為以歐元計價的非避險級別。倘本基金能夠分配俄羅斯資產的任何價值，投資者將收到以新級別貨幣計價之資產分配。

新級別的投票權將與本基金現有級別的投票權相同。每名股東持有每一完整股份，則擁有一票投票權。

每個新級別將發行的股份數目及有關股份獲分配至現有級別持有人的方式

本基金截至 2022 年 2 月 25 日的總資產淨值為 554,433,333 歐元。

兩個新級別將發行 1,000,000 股股份，這些股份將獲分配予股東以反映其按比例在俄羅斯資產的持有權。

每名股東將獲分配某一數目的新級別股份，有關數目反映每名股東在本基金上述截至 2022 年 2 月 25 日的總資產淨值中所佔的百分比。

為實現上述情況，投資者所持有的股份已使用 2 月 25 日的每股資產淨值進行評價。因此，新級別的新股份將以下列情況發行予現有股份級別的持有人。

級別	級別 ISIN	TA 代號	現有股份數目	於 2 月 25 日的資產淨值 (歐元)	總資產淨值 (歐元)	於本基金的持股百分比	新股份數目	比率
A	LU0106820458	IEMEA	790,827	19.58	15,485,642	2.79%	27,931	3.53%
B	LU0106824104	IEMEB	21,336	17.43	371,899	0.07%	671	3.14%
C	LU0106824443	IEMEC	110,954	21.53	2,388,724	0.43%	4,308	3.88%
A	LU0106817157	IEMED	6,821,031	27.57	188,086,632	33.92%	339,241	4.97%
B	LU0106819104	IEMEE	716,268	24.17	17,313,672	3.12%	31,228	4.36%
C	LU0106820292	IEMEF	9,442,568	31.76	299,941,101	54.10%	540,987	5.73%
A1	LU0133716950	IEMEG	499,882	25.50	12,747,492	2.30%	22,992	4.60%
I	LU0134345577	IEMEI	43,491	39.78	1,729,870	0.31%	3,120	7.17%
IZ	LU2166138649	IEMEZ	15	93.74	1,406	0.00%	3	16.91%
A	LU0242609179	CEMEA	67,366	19.55	1,316,815	0.24%	2,375	3.53%
A	LU0994294378	GEMED	15,753	27.80	437,866	0.08%	790	5.01%
A1	LU0251572144	BEMEG	575,290	25.40	14,612,213	2.64%	26,355	4.58%
					<b>554,433,333</b>	<b>100.00%</b>	<b>1,000,000</b>	

舉例而言，於級別 LU0106820458 持有 10,000 股股份的股東將按照上表所載的 3.53% 比率獲分配 353 股新級別股份。該比率的計算方法是將新級別中分配予現有級別持有人的新股份總數除以該現有級別的股份總數。

股東將僅在其按比例於新級別的持有權超過在該新級別的 0.01 股時，方會收到相關新級別的股份。因此，持有權低於該比率的股東將不會收到新級別中任何百分比的股份。

上表「於本基金的持股百分比」、「比率」一欄下的數字已四捨五入至小數點後 2 個位。惟上表中數據的計算及新級別的分配是以未經進位數字的計算基礎得出。

## Reorganisation of Schroder International Selection Fund Emerging Europe (the “Fund” ) for Russian Assets

### 施羅德環球基金系列 - 新興歐洲 (「本基金」) - 恢復交易暨發行新級別

#### 股東信彙整說明

以下提問乃總代理人施羅德投信彙總台灣銷售機構及客戶所關切的問題整理而成。說明之內容乃全部依據股東通知信函。倘若英文說明與中文翻譯有任何不一致處，應以英文版為準。

The following questions were collected and summarized from Taiwan distributors and clients by the master agent Schroders Taiwan. The English Answers were all based on the shareholder letter. If there is any inconsistency between the English one and the Chinese Translation, the English version shall prevail.

	Questions 問題	Answers 說明	Chinese Translation (中文翻譯)
1	Why does Schroders want to allocate the Russian assets to new share classes instead of re-opening the Fund as it is? How will	Following the suspension, the board of directors of Schroder International Selection Fund (the “Company” ) (the “Board” ) together with Schroder Investment Management (Europe) S.A. ( “SIM EU” ), the management company of the Company, undertook a review of what further action could be taken in order to seek to preserve the remaining value in the Fund, including the potential future value of the Russian Assets and assess options for re-opening the Fund for	在 ( 2022 年 2 月 25 日本基金 ) 暫停申贖交易之後，施羅德環球基金系列 (「本公司」) (「董事會」) 與施羅德投資管理 (歐洲) 有限公司 (「施羅德歐洲」)，即本公司之管理公司，持續討論如何採取進一步行動，以保留本基金之既有價值，包括俄羅斯資產未來之潛在價值，並兼顧投資人最佳利益及維持公平對待所有股東(下稱「投資人」)之原則，評估重新開放本基金申贖之可能選項。

	Questions 問題	Answers 說明	Chinese Translation (中文翻譯)
	<p>Schroders re-open the Fund?</p> <p>為什麼施羅德想將基金的俄羅斯資產移轉至新級別，而非直接重新開放本基金如常交易？施羅德將如何重新開放本基金之交易？</p>	<p>subscriptions and redemptions in the best interests of its shareholders while maintaining fair treatment for all shareholders.</p> <p>In this context, and in line with Article 5 of the articles of incorporation of the Company, the Board has decided to reorganise the assets of the Fund by splitting the Fund in order to create new share classes to which the Russian Assets will be allocated (the “New Classes” each a “New Class” ) with effect as of 18 July 2022 (the “Split Date” ).</p> <p>The benefit of this reorganisation is that the Fund will continue to be managed in accordance with its investment objective and policy, which enables shareholders to benefit from the ongoing performance of the Fund’ s non-Russian Assets whilst retaining (through the New Classes) an interest in the Russian Assets should their value return in the future.</p> <p>Two New Classes (one for investors already invested in an existing class reserved for institutional investors within the meaning of article 174 of the law of 17 December 2010 and one for all other investors already invested in other existing classes) will be created, to which the portfolio of Russian Assets will be allocated. These classes will be denominated in Euro and will be closed for subscriptions and redemptions.</p>	<p>在此脈絡下，依據本公司章程第 5 條規定，董事會已決定重組本基金資產，藉由新增級別使其承接俄羅斯資產（下稱「新級別」），並自 2022 年 7 月 18 日（「生效日」）起生效。</p> <p>此次重組可使本基金繼續依據其投資目標及政策進行管理，讓投資人能夠從本基金之非俄羅斯資產表現中持續受益，同時，若俄羅斯資產在日後恢復其價值，投資人亦可（透過新級別）保留其在俄羅斯資產上的權益。。</p> <p>本基金將增設二個新級別（其一乃為 2010 年 12 月 17 日法律第 174 條定義下之既有級別機構投資者所設，另一者乃為其他所有既有級別之投資者所設），而本基金所持有之俄羅斯資產將被分配至這二個新級別中。此二級別將以歐元計價且不開放申購及贖回。</p>

	Questions 問題	Answers 說明	Chinese Translation (中文翻譯)
2	<p>When the Fund re-opens, will the net asset value ( "NAV" ) per share of the existing share classes be significantly lower than the last published NAV per share? Will the value of the new share classes remain close to zero going forward?</p> <p>當本基金重新開放時，現有各級別的淨值是否會顯著低於 2022 年 2 月 25 日之淨值？新級別淨值在將來是否會接近於零？</p>	<p>Information relating to the Fund, including an informative NAV per Share of the New Classes will be made available on our website at:  <a href="https://www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroder-isf/">https://www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroder-isf/</a></p> <p>The Russian Assets in the New Classes will continue to be valued according to the valuation principles set out in the prospectus of the Company (the "Prospectus" ) and Schroders' valuation policy, like any assets in the Fund and the Company. As at 4 July 2022, the Russian Assets are valued at zero. SIM EU together with the Board have responsibility for continuing to monitor the appropriateness of the valuation based on the prevailing market indicators.</p>	<p>有關本基金的資訊（包括新級別的參考淨值）將備置於以下網站：  <a href="https://www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroder-isf/">https://www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroder-isf/</a></p> <p>與本基金及本公司的任何基金一樣，新級別的俄羅斯資產將持續依據本公司公開說明書（「公開說明書」）及施羅德評價政策中所載的評價原則為估值計算。截至 2022 年 7 月 4 日，俄羅斯資產之估值為零（總代理人註：因此，本基金除新級別以外之既有其他級別在生效日當天及之後的淨值將因不含俄羅斯資產而低於暫停交易日 2022 年 2 月 25 日之淨值）。施羅德歐洲與董事會有責任根據現行市場指標持續監測估值之妥適性。</p>
3	<p>Will Schroders be charging any fees in relation to the Russian assets, i.e., the illiquid part of the Fund?</p>	<p>The New Classes will not be charged any annual distribution charge and annual management charge or charges from the Company's depositary, custodian and fund administrator. The New Classes may be charged class specific charges such as charges for legal services and the Luxembourg tax d'abonnement and other costs related to the Fund as a whole where these are to the</p>	<p>新級別將不會被收取任何年度分銷費、年度管理費及來自本公司的存託機構、保管機構及基金行政管理機構的收費。新級別可能被收取級別特定費用，例如法律服務費及盧森堡申購稅及與本基金整體相關且對本基金的所有投資者而言有利的其他費用（例如與稽核服務有關的費用），且均依據本公司公開說明書之相關章節。</p>



	Questions 問題	Answers 說明	Chinese Translation (中文翻譯)
	施羅德會否就俄羅斯資產收取任何費用 (即本基金的非具流動性部份)?	benefit of all investors in the Fund – for example those relating to audit services, all in accordance with the provisions of the Prospectus. At the point the New Classes are launched, we will transfer cash in the amount of €75,000 from the Fund (approximately 0.4% of the total cash in the Fund, and 0.03% of the total NAV of the Fund) to the New Classes to cover these costs. If the amount of €75,000 is insufficient to cover any such costs relating to the New Classes in the future, SIM EU will bear any such shortfall should the Russian Assets not recover sufficient value. The existing share classes will continue to incur the costs as set out in the Prospectus.	在新級別生效時，我們將從本基金中移轉 75,000 歐元現金 (約當佔本基金總現金部位的 0.4%，及本基金總資產淨值的 0.03%) 至新級別，以支付有關費用。如 75,000 歐元的金額不足以支應日後與新級別相關的任何該等費用，且若俄羅斯資產未能恢復足夠價值，施羅德歐洲將會承擔任何有關差額。既有級別(總代理人註：投資人原申購級別)將繼續產生公開說明書所載的相關費用。

	Questions 問題	Answers 說明	Chinese Translation (中文翻譯)
4	<p>Will the new share classes ever be open for subscriptions and redemptions, for example if and when there is liquidity in the Russian assets? At what point will the new share classes be liquidated and value returned to shareholders? If the Russian market starts trading normally, will the new share classes be merged into the pre-existing classes?</p> <p>新級別是否可能開放申購及贖回，例如當俄羅斯資產回復流動性時？在何種時機新級別將會變現並將資產價值返還予投資人？若俄羅斯市場開始正常交易，新級別是否會併入既有級別？</p>	<p>The Russian Assets in the New Classes will continue to be valued according to the valuation principles set out in the Prospectus and Schroders' valuation policy, like any assets in the Fund and the Company. As at 4 July 2022, the Russian Assets are valued at zero. SIM EU together with the Board have responsibility for continuing to monitor the appropriateness of the valuation based on the prevailing market indicators.</p> <p>Should the Russian market start to trade more normally, the Board will decide when and how to realise the Russian Assets taking into account the best interests of shareholders and at the best available realisable price to the extent possible so that the Fund will return value to shareholders in the New Classes on the realisation of Russian Assets over time. No individual investors will be able to affect the timing of the return of any value of the Russian Assets. Any value in the Russian Assets will be returned as and when liquidity is available. This may therefore be in tranches or all at the same time. The realisation of Russian Assets will be made at the level of the Fund, but separately from the non-Russian Assets attributable to the existing share classes, in a manner to ensure fair and equal treatment of all those shareholders who were allocated shares in the New Classes.</p> <p>The two New Classes (one for investors already invested in an existing class reserved for institutional investors within the meaning of article 174 of the law of 17 December 2010 and one for all other investors already invested in other existing classes) will be created, to which the portfolio of Russian Assets will be allocated. These classes will be denominated in Euro and will be closed for subscriptions and redemptions.</p>	<p>與本基金及本公司的任何基金一樣，新級別的俄羅斯資產將持續依據本公司公開說明書（「公開說明書」）及施羅德評價政策中所載的評價原則為估值計算。截至 2022 年 7 月 4 日，俄羅斯資產之估值為零（總代理人註：因此，本基金除新級別以外之既有其他級別在生效日當天及之後的淨值將因不含俄羅斯資產而低於暫停交易日 2022 年 2 月 25 日之淨值）。施羅德歐洲與董事會有責任根據現行市場指標持續監測估值之妥適性。若俄羅斯市場開始較正常地交易，董事會將決定何時及如何變現俄羅斯資產，並在考慮投資人的最佳利益及在可行的情況下，以最佳價格進行變現，並將資產價值返還予投資人。任何個別投資人均不能影響返還任何俄羅斯資產價值的時點。俄羅斯資產的變現將在流動性允許下進行，故可能是以批次或同次實現，但會與歸屬於現有級別的非俄羅斯資產分開，以確保公平及平等地對待所有獲分配新級別的投資人。</p> <p>本基金將增設二個新級別（其一乃為 2010 年 12 月 17 日法律第 174 條定義下之既有級別機構投資者所設，另一者乃為其他所有既有級別之投資者所設），而本基金所持有之俄羅斯資產將被分配至這二個新級別中。此二級別將以歐元計價且不開放申購及贖回。</p>

	Questions 問題	Answers 說明	Chinese Translation (中文翻譯)
5	<p>Do we envisage any change to the investment objective and policy of the existing share classes (Fund)? What is the investment objective and policy of the new share classes?</p> <p>我們是否預期(本基金)既有級別的投資目標及政策會有任何改變? 新級別的投資目標及政策為何?</p>	<p>The Fund's investment objective and policy, its pricing process and its dealing process in relation to the existing share classes will not be changed at this stage.</p>	<p>本基金的投資目標及政策、及與既有級別有關的評價程序及交易流程在現階段不會變更。</p>
6	<p>Do shareholders need to take any action as a result of these new arrangements?</p> <p>投資人是否需要因這些新安排而採取任何行動?</p>	<p>On the Split Date, all shareholders of the Fund will be entitled to receive shares in the relevant New Classes calculated on a pro rata basis reflecting their exposure to the Russian Assets, through the existing share classes, as at 25 February 2022.</p> <p>Following the allocation of the Russian Assets to the New Classes, the Fund through its existing share classes will have no more exposure to Russian equities and will not make any further investments in Russian equities until further notice. This is in line with the Fund's target benchmark from which all Russian equities have been removed.</p> <p>For further information please calling the Schroders Investor Hotline on (02) 8723 6888.</p>	<p>在生效日當天，本基金的所有投資人將有權收到按比例計算的相關新級別股份，該比例係反映所有投資人透過既有級別於2022年2月25日對俄羅斯資產的部位。</p> <p>在將俄羅斯資產移至新級別後，本基金之既有級別將不再持有俄羅斯股票部位，亦不會對俄羅斯股票作出進一步投資，直至另行通知為止。這符合本基金的績效指標投資範圍，後者之所有俄羅斯股票均已被移除。(總代理人註：本基金之績效指標為MSCI 新興市場歐洲 10/40 (淨回報))</p> <p>如需進一步資訊，請洽施羅德投信客服專線: (02) 8723 6888。</p>

## 施羅德環球基金系列 — 新興歐洲

2022年7月

### 基金重新開放，簡單來說將如何運作？

施羅德環球基金系列 — 新興歐洲（「基金」）將於2022年7月18日重新開放。此簡易指南助您了解基金的新結構，請將本指南與致全體股東的函件一併閱覽，以便查閱全部細節。

### 基金的原本結構

#### 施羅德環球基金系列 — 新興歐洲

（包括俄羅斯和非俄羅斯資產）

基金已於2022年2月25日，歐洲中部時間下午一時起暫停買賣

### 基金的新結構

#### 現有股份類別 （不包括俄羅斯資產）

股東保留與其於2022年2月25日所持現有股份類別相同數量的股份

投資目標和政策 — 維持不變

目標基準 — 維持不變，MSCI已將俄羅斯從MSCI Emerging Markets Europe 10/40 (Net TR) Index中剔除

恢復公布每日資產淨值（基於市場價格）

恢復正常的每日基金買賣活動

年度管理費—繼續如常收取

#### 新股份類別 （僅含俄羅斯資產）

發行兩個新股份類別（一類為個人投資者而設，另一類為機構投資者而設）

基於2022年2月25日的持股量按比例分配股份權益

在俄羅斯資產恢復價值之前，這兩個新股份類別的價值均非常接近於零

資產淨值刊載於施羅德投資網站，僅供參考

不接受認購及贖回

年度管理費 — 不適用

### 這種新結構的目標是：



讓投資者就基金的現有股份類別進行正常的買賣活動



讓基金繼續按照其投資目標及政策進行投資



當俄羅斯資產在日後恢復其價值時可（透過新股份類別）保留現有股東當中的權益

新股份類別的股份（僅含俄羅斯資產）將於2022年7月18日分配予股東，您無需採取任何進一步行動。

關於日後如何及何時向股東返還任何新股份類別的價值，我們將根據當時的市場狀況和所有股東的最佳利益做出決定。

我們將隨時向股東通報任何重大進展。您亦可在我們的網站查閱更多有關本基金的資料：

<https://www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroder-isf/>

#### 重要聲明

本文件由Schroder Investment Management (Europe) S.A.（地址為5, rue Höhenhof, L-1736 Senningerberg, Luxembourg）於2022年6月刊發。註冊編號為B 37.799。本文件並不構成向任何人士發出要約或作出招攬認購施羅德環球基金系列 — 新興歐洲（「基金」）股份。本文件擬供本基金的現有零售投資者參閱。本文件所載任何內容均不應被視為買賣本基金股份的意見或建議。投資者應就本文件所述本基金重組的影響自行徵詢專業意見。施羅德投資對股東不徵詢專業意見的做法或其個人情況概不負責。投資於本基金涉及風險，有關風險資料已於發行章程中充分說明。