

野村證券投資信託股份有限公司 函

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密等及解密條件或保密期限：

附件：中、英文股東通知信 (0000483BI0_ATTCH3. pdf、0000483BI0_ATTCH4. pdf)

主旨：謹函轉本公司擔任總代理人之NN (L)系列境外基金公開說明書相關內容調整如後說明，請查照。

說明：

一、本公司經金融監督管理委員會核准，擔任NN (L)系列境外基金之總代理人，在國內公開募集及銷售，合先敘明。

二、本次NN (L)系列境外基金公開說明書調整事項如下：

1. 將NN (L)新興市場增強股票基金及NN (L)全球永續股票基金，從第9條意義之永續目標產品(SFDR第9條產品)，更新為具有SFDR第8條意義之提倡環境及社會特徵之產品(SFDR第8條產品)。

2. 將NN (L)美國高股息基金從其他產品更新為SFDR第8條產品。

3. 修改NN (L)氣候與環境永續基金、NN (L)健康福祉基金、NN (L)永續智慧經濟基金及NN (L)全球機會股票基金之投資策略。

4. NN (L)旗艦多元資產基金(本基金之配息來源可能為本金)、NN (L)旗艦收益債券基金說明輔助流動性資產之投資。

5. NN (L)全系列基金說明Y股份級別之子基金對於分銷費之適用。

6. 詳細內容說明請參閱隨函所附之中、英文版股東通知書。

三、上述變更將反映於2022年10月1日之新版公開說明書中，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、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、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、華泰商業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、元大證券股份有限公司、凱基證券股份有限公司、元富證券股份有限公司、群益金鼎證券股份有限公司、核聚證券投資顧問股份有限公司、富邦綜合證券股份有限公司、日盛證券股份有限公司、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、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產品行銷部、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、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、新光人壽保險股份有限公司、元大證券投資信託股份有限公司、永豐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、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、聯邦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、國泰證券投資信託股份有限公司、凱基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、瀚亞證券投資信託股份有限公司、安睿宏觀證券投資顧問股份有限公司、三信商業銀行股份有限公司(財管部)、三信商業銀行股份有限公司(信託部)、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、遠雄人壽保險事業股份有限公司、台新綜合證券股份有限公司、兆豐證券股份有限公司、好好證券股份有限公司

副本：



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(中文節譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

(節譯文)

NN (L)

可變資本投資公司

80, route d'Esch, L-1470 Luxembourg

盧森堡商業登記編號 B 44.873

(「本公司」)

致股東通知書

本公司之董事會(「董事會」)欲通知本公司之股東(「股東」)其決定將下列說明納入於日期為 2022 年 10 月 1 日之本公司公開說明書(「公開說明書」)：

1. 將本通知後附之附件 1 列載子基金(「附件 1 子基金」)之分類，從具有 (EU) 2019/2088 號關於金融服務業永續性揭露規範法規(「SFDR」)第 9 條意義之永續目標產品(「SFDR 第 9 條產品」)，更新為具有 SFDR 第 8 條意義之提倡環境及社會特徵之產品(「SFDR 第 8 條產品」)。

如 SFDR 第 8 條所載，子基金將提倡環境及/或社會特徵。子基金將採用積極所有權及管理公司之 ESG 整合方法及其以規範為基礎之責任投資標準，並對涉及賭博、武器、成人娛樂、動物毛皮及特殊皮革、北極鑽探及頁岩油氣活動之公司的投資施加額外嚴格限制。

董事會回顧，於 2021 年 3 月 10 日實施 SFDR 第 1 級時，管理公司必須將金融產品根據 SFDR 分類為 SFDR 第 8 條產品、SFDR 第 9 條產品或「其他產品」。

根據當時可獲得之資訊，子基金被歸類為 SFDR 第 9 條產品。

於 SFDR 第 1 級開始實施日後，進行諸多釐清，最值注意者係於 2021 年 7 月發布之歐盟委員會問答集，其說明被歸類為 SFDR 第 9 條產品之投資組合中所需具備之永續投資水平。為重釋歐盟委員會之立場，SFDR 第 9 條產品之標的資產必須全部符合 SFDR 定義之永續投資。其他投資只能根據有效投資組合管理(例如現金管理及/或避險)進行。

由於子基金之標的資產並非全部符合 SFDR 定義之永續投資，因此其分類將更新為 SFDR 第 8 條產品。

(中文節譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

此更新僅係為反映 SFDR 第 1 級施行後之釐清，且不涉及子基金之投資政策或目前投資組合之任何變化。

2. 將本通知後附之附件 2 列載子基金（「附件 2 子基金」）之分類，從其他產品更新為 SFDR 第 8 條產品。

如 SFDR 第 8 條所述，子基金將提倡環境及/或社會特徵。子基金將採用積極所有權及管理公司之 ESG 整合方法及其以規範為基礎之責任投資標準。

在過去幾個月中，子基金透過採用管理公司之 ESG 整合方法，採取更嚴格之手段將環境、社會及公司治理（「ESG」）因素整合至其投資流程中。

有鑒於此，管理公司將該等子基金之分類修訂為 SFDR 第 8 條產品。

此更新僅係為反映整合 ESG 因素至子基金投資之投資過程的更嚴格方法，且不涉及子基金之投資政策或目前投資組合之任何變化。

3. （與台灣無關，略譯）

董事會亦擬通知股東下述額外變更。

4. （與台灣無關，略譯）

5. （與台灣無關，略譯）

6. 修改 NN (L) 氣候與環境永續基金、NN (L) 健康福祉基金、NN (L) 永續智慧經濟基金及 NN (L) 全球機會股票基金之投資策略。

釐清並發展子基金之被投資公司之社會及環境影響，其不涉及子基金管理方式之變化。

7. 說明輔助流動性資產之投資

更新本公司各子基金之簡介說明以符合 CSSF 2010 年就 UCI 法律之問答集，該問答集旨在闡明可轉讓證券集合投資事業（「UCITS」）允許持有此類輔助流動性資產以及約當現金之情況及範圍，並揭露子基金被授權投資之合格資產類別(i)以實現其投資目標，(ii)用於現金管理目的，或(iii)於不利之市場條件下使用，如下（以粗體顯示）：

(中文節譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

NN (L) 旗艦多元資產基金(本基金之配息來源可能為本金)、NN (L) 旗艦收益債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)

「投資目標與政策

[...] 本子基金得持有銀行活期存款，例如在銀行往來帳戶中持有之現金，得隨時取用。在正常市況下，此等部位不得超過本子基金淨資產之 20%。投資於貨幣市場工具及約當現金係為現金管理之目的以及本子基金之投資目標。[...]」

其他 NN (L) 子基金

「投資目標與政策

[...] 本子基金得持有銀行活期存款，例如在銀行往來帳戶中持有之現金，得隨時取用。在正常市況下，此等部位不得超過本子基金淨資產之 20%。存款、貨幣市場工具及貨幣市場基金等約當現金得以現金管理之目的以及於不利之市場條件下使用。[...]」

8. 說明有 Y 股份級別之子基金對於分銷費之適用

按照現有的「IV 費用、手續費與稅負」之「4. 分銷費」，管理公司有權就「Y」股份級別收取分銷費。為使其透明化，管理公司將於本公司各相關子基金之收費表概覽中新增名為「分銷費」之欄位，而管理公司將收取該分銷費。

本通知第1、2、3、6、7及8點所述之變更將於2022年10月1日生效。

本通知第6、7及8點所述之變更僅供資訊參考，股東無需採取任何行動。

附件1、2所列之子基金股東不同意本通知第1、2點個別所列之變更者，得根據公開說明書中所定之程序提交贖回請求，在本通知之日期後30個日曆日內免費贖回其股份（不包含可能於先進先出基礎上扣減之遞延銷售費）

上述變更將反映於2022年10月1日之公開說明書新版本中。公開說明書及主要投資人資訊文件（「KIIDs」）將可於本公司登記辦公室免費索取。

盧森堡，2022年9月30日

董事會

(中文節譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

附件 1—分類自 SFDR 第 9 條產品更新為 SFDR 第 8 條產品 NN(L)子基金清單

NN (L) 新興市場增強股票基金

NN (L) 全球永續股票基金

附件 2—分類自其他產品更新為 SFDR 第 8 條產品 NN(L)子基金清單

NN (L) 美國高股息基金(本基金之配息來源可能為本金)

附件 3—分類自 SFDR 第 8 條產品更新為其他產品 NN(L)子基金清單

(略譯)

NN (L)

Société d'Investissement à Capital Variable
80, route d'Esch – L-1470 Luxembourg
R.C.S. n° B 44.873
(the "Company")

NOTICE TO SHAREHOLDERS

The board of directors of the Company (the "Board of Directors") would like to inform the shareholders of the Company (the "Shareholders") of the decision to include the following clarification to the prospectus of the Company (the "Prospectus") which will be dated 1 October 2022.

- 1. Update of classification of the sub-funds listed in Appendix I attached to this notice (the "Appendix I Sub-Funds") from products having a sustainable objective within the meaning of Article 9 of the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "SFDR") ("Article 9 SFDR Products") to products promoting environmental and social characteristics within the meaning of Article 8 of the SFDR ("Article 8 SFDR Products").**

The Sub-Funds will promote environmental and/or social characteristics, as described in Article 8 of the SFDR. The Sub-Funds will apply Active Ownership as well as the Management Company's ESG integration approach and its norms-based responsible investing criteria, with additional stringent restrictions for investments in companies involved in activities related to gambling, weapons, adult entertainment, fur & specialty leather, Arctic drilling and shale oil & gas.

The Board of Directors recalls that at the time of the implementation of SFDR level 1 on 10 March 2021, financial products had to be classified by the Management Company as Article 8 SFDR Products, Article 9 SFDR Products or as 'Other Products' according to SFDR.

On the basis of the information available at that time, the Sub-Fund was classified as an Article 9 SFDR Product.

After the initial implementation date of SFDR level I, several clarifications were made, most notably the European Commission Q&A published in July 2021, providing clarity about the required level of sustainable investments in the portfolio to classify as an Article 9 SFDR Product. To paraphrase the European Commission's stance, the underlying assets of an Article 9 SFDR Product must all qualify as sustainable investments as defined under the SFDR. Other investments may only be made in the light of efficient portfolio management such as for example cash management and/or hedging.

Since the assets underlying the Sub-Funds are not all qualifying as sustainable investments as defined under the SFDR, their classification will be updated to categorise them as an Article 8 SFDR Product.

This update is a mere reflection of the clarifications made after the implementation of SFDR Level 1 and does not entail any changes of the investment policy of the Sub-Fund or to the current portfolio.

- 2. Update of classification of the sub-funds listed in Appendix II attached to this notice (the "Appendix II Sub-Funds") from Other Products to Article 8 SFDR Products.**

The Sub-Funds will promote environmental and/or social characteristics, as described in Article 8 of the SFDR. The Sub-Funds will apply Active Ownership as well as the Management Company's ESG integration approach and its norms-based responsible investing criteria.

Over the past months, the Sub-Funds have adopted a more stringent manner of integrating environmental, social and governance ("ESG") factors into their investment process by applying the Management Company's ESG Integration approach.

In light of this, the Management Company will amend the classification of the Sub-Funds to Article 8 SFDR Products.

This update is a mere reflection of the more stringent manner of integrating ESG factors into the Sub-Funds' investment investment process and does not entail any changes of the investment policy of the Sub-Fund or to the current portfolio.

- 3. Update of classification of the sub-fund listed in Appendix III attached to this notice (the "Appendix III Sub-Fund") from an Article 8 SFDR Product to an Other Product.**

Although the investment policy, the current portfolio as well as the current ESG practices of the Sub-Fund remain unchanged, it has been concluded that commercial interest for the Appendix III Sub-Fund to promote environmental and/or social characteristics was limited.

In light of this, the Management Company will amend the classification of the Appendix III Sub-Fund to an Other Product.

This update is a mere reflection of the limited commercial interest for the Sub-Fund to promote environmental and/or social characteristics and does not entail any changes of the investment policy of the Sub-Fund or to the current portfolio.

The Board of Directors would also like to inform Shareholders of the following additional changes:

4. Amendment of investment policy of NN (L) Green Bond, NN (L) Green Bond Short Duration, NN (L) Corporate Green Bond and NN (L) Sovereign Green Bond

The minimum investment of 75% of net assets into green bonds is increased to a minimum of 85% of net assets.

5. Change of name and of investment policy of NN (L) First Class Stable Yield Opportunities

NN (L) First Class Stable Yield Opportunities will change its name into NN (L) First Class Sustainable Yield Opportunities.

The Sub-Fund will focus on companies and issuers pursuing policies of sustainable development while observing environmental, social and governance principles. For direct investments in corporate bonds the Sub-Fund also aims to achieve a carbon intensity that is lower than the relevant corporate bond index designated as a reference benchmark under SFDR. The use of cash, investments limits & scope is further clarified next to the sustainable disclosures included.

At least annually, the corporate bond portfolio's initial investment universes are reduced by at least 20%, as a result of the application of a "Best-in-Universe" approach.

The name change better reflects the nature of the strategy.

6. Clarification of investment policy of NN (L) Climate & Environment, NN (L) Health & Well-being, NN (L) Smart Connectivity and NN (L) Global Equity Impact Opportunities.

The societal and environmental impact of the investee companies of the sub-funds is clarified and developed without this entailing a change in which the sub-funds are managed.

7. Clarification regarding investments in ancillary liquid assets

The sub-fund factsheets of each sub-fund of the Company are updated in order to be aligned with the CSSF FAQ on the Law of 2010 on UCIs, which aims at clarifying the circumstances and the extent to which UCITS are allowed to hold such ancillary liquid assets, as well as, for cash equivalents, to disclose the categories of eligible assets in which a sub-fund is authorised to invest (i) in order to achieve its investment goals, (ii) for cash management purposes or (iii) in case of unfavourable market conditions, as follows (addition(s) in bold):

NN (L) Alternative Beta, NN (L) Commodity Enhanced, NN (L) Emerging Markets Corporate Debt, NN (L) Emerging Markets Debt (Local Currency), NN (L) First Class Multi Asset, NN (L) First Class Multi Asset Premium, NN (L) First Class Sustainable Yield Opportunities, NN (L) First Class Yield Opportunities and NN (L) Multi Asset Factor Opportunities

"Investment objective and policy

[...] **The Sub-Fund may hold bank deposits at sight, such as cash held in current accounts with a bank accessible at any time. Such holdings may not exceed 20% of the Sub-Fund's net assets under normal market conditions. Investments in Money Market Instruments and cash equivalents are for the purpose of achieving the Sub-Fund's investment objective [...]"**

All other NN (L) sub-funds

"Investment objective and policy

[...] **The Sub-Fund may hold bank deposits at sight, such as cash held in current accounts with a bank accessible at any time. Such holdings may not exceed 20% of the Sub-Fund's net assets under normal market conditions. Cash equivalents such as deposits, Money Market Instruments and money market funds may be used for cash management purposes and in case of unfavourable market conditions. [...]"**

8. Clarification with respect to the distribution fee applied to sub-funds having a "Y" Share-Class

Following the existing paragraph "4. Distribution Fee" of the chapter "IV. Fees, expenses and taxation" of the Prospectus, the Management Company is entitled to charge a distribution fee for "Y" Share-Classes. For transparency purposes, a new column denominated "Distribution Fee" is added to the fee table overview of each relevant sub-fund of the Company where the Management Company will charge this distribution fee.

Changes described in points 1, 2, 3, 6, 7 and 8 of this notice will take effect on 1 October 2022 and changes listed in points 4 and 5 of this notice will take effect in 30 calendar days as from 1 October 2022.

Changes described in points 6, 7 and 8 of this notice are for information purposes and shareholders do not need to take any action.

Shareholders of the sub-funds listed in Appendices I, II and III who do not approve the changes listed respectively in points 1, 2 and 3 of this notice, as well as shareholders of NN (L) Green Bond, NN (L) Green Bond Short Duration, NN (L) Corporate Green Bond and NN (L) Sovereign Green Bond who do not approve the change listed in point 4 of this notice and shareholders of NN (L) First Class Stable Yield Opportunities who do not approve the changes listed in point 5 of this notice may redeem their shares free of charge (excluding contingent deferred sales charges which may be deducted on FIFO basis) for a period of 30 calendar days following the date of this notice, by submitting a redemption request in accordance with the procedures set out in the Prospectus.

The above changes will be reflected in the new version of the Prospectus to be dated 1 October 2022. The Prospectus and the relevant Key Investor Information Documents (“**KIIDs**”) will be available upon request free of charge at the registered office of the Company.

Luxembourg, 30 September 2022

The Board of Directors

Appendix 1 – List of the NN (L) sub-funds classification from Article 9 SFDR Products to Article 8 SFDR Products

NN (L) Emerging Markets Enhanced Index Sustainable Equity

NN (L) European Enhanced Index Sustainable Equity

NN (L) Global Enhanced Index Sustainable Equity

NN (L) North America Enhanced Index Sustainable Equity

NN (L) Euro Sustainable Credit

NN (L) Euro Sustainable Credit (excluding Financials)

NN (L) European Sustainable Equity

NN (L) Global Sustainable Equity

NN (L) European Sustainable Small Caps

Appendix 2 – List of the NN (L) sub-funds classification from Other Products to Article 8 SFDR Products

NN (L) AAA ABS

NN (L) European ABS

NN (L) US High Dividend

Appendix 3 – The NN (L) sub-fund classification from an Article 8 SFDR Product to an Other Product

NN (L) US Factor Credit