

(中譯文)

## 致股東通知書

盧森堡，2025 年 3 月 28 日

親愛的股東，您好：

我們致函予您，是因為您是下列一檔或多檔基金（下稱「**本基金**」）之投資人，本基金則是 Morgan Stanley Investment Funds（下稱「**本 SICAV**」）旗下之子基金：

- **新興領先股票基金；及**
- **新一代新興市場基金**

鑑於 ESG / 永續發展的監管環境不斷演變，本 SICAV 董事會（下稱「**董事會**」）已決定對本基金之永續特徵進行若干變更，包括釐清本基金所採用之永續方法的整體描述內容。

關於此等變更的較詳細資訊，包括時程及您可採取的選項，請參見下文。請撥冗閱讀以下重要資訊。如您仍有疑問，請聯繫我們在盧森堡的註冊辦事處、投資經理或您當地的代表機構。

茲提請注意者，本基金之風險狀況將不會因本通知書所述之變更而受到任何影響。

我們十分重視身為股東的您，並衷心希望您繼續與我們一起攜手投資。

董事會 敬啟

## 變更

### 永續方法

- 本基金將變更對與其所促進之環境及 / 或社會特色相符之投資所承諾之最低限度投資比重，從占投資組合 90% 變更為 80%。其餘之 20% 則將包含本基金之其他投資，該等其他投資既不與環境及 / 或社會特色相符，亦不符合永續投資資格。
- 本基金將不再依據法國金融市場管理局(Autorité des Marchés Financiers)規定而被歸類為「積極議合類」或「第一類」產品。因此，本基金毋須再依據相關財務以外標準而縮減 20% 之投資範圍，並將採用 AMF 原則第 7 號立場所述之免責聲明方法。
- 以下排除標準將不再適用：
  - **新興領先股票基金**將不再依據 MSCI ESG 評等 / 分數或特定之 MSCI 全球行業分類標準（下稱「GICS」）產業分類來進行排除以達成其縮減投資範圍之承諾。

- **新一代新興市場基金**將不再排除：超過 10%營收來自化石燃料之公司、投資範疇中碳排放最高者、新興或邊境市場指數中所有產業別之國營企業、GICS 所定義之公用事業（再生能源與水事業除外）及營建材料行業，以及涉及 GICS 所定義之公用事業部門與營建材料行業之發行人。

本基金將持續被歸類為 SFDR 第 8 條產品。

隨附於本 SICAV 公開說明書（下稱「**公開說明書**」）之本基金專屬永續資訊附錄將適當反映前揭修訂。

## 您的選項

- 1) **不採取任何行動**，倘若所擬變更對您而言係可接受者。
- 2) **根據公開說明書之條款，轉換或買回您的投資**。只要我們在下列截止時間以前收到您的交易指示，轉換與買回之處理將免收手續費，但任何適用之遞延銷售手續費除外。

若您選擇轉換您的投資，請務必閱讀您考慮轉入之本 SICAV 旗下其他基金的 UCITS 重要投資人資訊文件(UCITS KIID)或 PRIIPs 重要資訊文件(PRIIPs KID)。

## 重要日期

**2025 年 3 月 28 日**  
歐洲中部時間下午  
1 時

**2025 年 4 月 25 日**  
歐洲中部時間下午  
1 時

**2025 年 4 月 28 日**

• 免費轉換/買回期  
間開始



• 免費轉換/買回期  
間結束



• 變更生效

## 其他資訊

除非本通知書中另有所指，本通知書之所用詞彙均與現行公開說明書所述之含義相同。

董事會對本通知書所含資訊之正確性負責。投資人可於本 SICAV 之網站、本 SICAV 之註冊辦事處或國外代表之辦事處免費索取公開說明書以及相關之 UCITS 重要投資人資訊文件(UCITS KIID)或 PRIIPs 重要資訊文件(PRIIPs KID)。

就上述事宜在您具有公民身份之國家、您的居住地或定居地所在國家所致之稅務影響，您應自行加以瞭解，並於適當情況下尋求專業諮詢意見。

請注意，我們不提供投資建議。如您不確定前揭變更會對您產生何等影響，請向財務顧問諮詢。

## NOTICE TO SHAREHOLDERS

Luxembourg, 28 March 2025

Dear shareholder,

We are writing to you because you are an investor in one or more of the funds below (the “**Funds**”), sub-funds of Morgan Stanley Investment Funds (the “**SICAV**”):

- **Emerging Leaders Equity Fund; and**
- **NextGen Emerging Markets Fund.**

Given the evolving nature of the ESG/sustainability regulatory landscape, the board of directors of the SICAV (the “**Board**”) has decided to make certain changes to the sustainability characteristics of the Funds, including the clarification of the overall description of the sustainability approach applied by the Funds.

More detailed information about these changes, including the timing and options available to you, appears below. Please take a moment to review the important information below. If you still have questions, please contact us at the registered office in Luxembourg, the investment manager, or your local representative.

We would like to draw to your attention that the risk profile of the Funds will not be impacted as a result of the changes described herein.

We value you as a shareholder and sincerely hope you will continue to invest with us.

Yours sincerely

The Board

## Changes

### Sustainability approach

- The Funds will change their minimum commitment of investments aligned with the environmental and/or social characteristics they promote from 90% to 80% of their portfolio. The remaining 20% will include other investments of the Funds which are neither aligned with the environmental and/or social characteristics, nor are qualified as sustainable investments.
- The Funds will no longer be classified as “significantly engaging” or “Category 1” pursuant to the French ‘*Autorité des Marchés Financiers*’ requirements. As a result, the Funds will no longer **be required to** reduce their universe by 20% based on applicable extra-financial criteria and will adopt the disclaimer approach described in the position 7 of the AMF doctrine.
- The following exclusions will no longer apply:
  - The **Emerging Leaders Equity Fund** will no longer apply exclusions based on MSCI ESG ratings/scores or certain MSCI Global Industry Classification Standards (“**GICS**”) sectors to meet its universe reduction commitment.
  - The **NextGen Emerging Markets Fund** will no longer exclude: companies deriving more than 10% of their revenues from fossil fuels, the investment universe’s highest carbon emitters, the state-owned enterprises in all sectors in the emerging or frontier emerging markets indices, the utilities sector ex renewables and water and the construction materials industry as defined by the GICS, and issuers involved in the utilities sector and in the construction material industry as defined by the GICS.

The Funds will continue to be classified as Article 8 under SFDR.

These amendments are reflected in the Sustainability Annexes dedicated to the Funds, included in the

prospectus of the SICAV (the “**Prospectus**”), where appropriate.

## Your Options

- 1) **Take no action**, if you are comfortable with the proposed changes.
- 2) **Exchange or redeem your investment, in accordance with the terms of the Prospectus**. Exchanges and redemptions will be processed free of charge, with the exception of any applicable contingent deferred sales charges, so long as we receive your dealing instructions before the deadline shown below.

If you opt for exchanging your investment, please ensure that you read the UCITS KIID or PRIIPs KID for any other fund of the SICAV that you are considering converting into.

## Key Dates

**28<sup>th</sup> March 2025, 1pm CET**

- Free exchange/selling period begins.



**25<sup>th</sup> April 2025, 1pm CET**

- Free exchange/selling period ends.



**28<sup>th</sup> April 2025**

- Changes become effective.

## Other Information

Terms used in this notice shall have the meaning ascribed to them in the current Prospectus unless the context otherwise requires.

The Board accepts responsibility for the accuracy of the information contained in this notice. The Prospectus and the relevant UCITS KIID or PRIIPs KID are available to investors, free of charge, on the SICAV's websites, at the registered office of the SICAV, or at the offices of foreign representatives.

You should inform yourself of, and where appropriate take advice on, the tax consequences of the foregoing in your country of citizenship, residence, or domicile.

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