

(中譯文)

致亞洲永續股票基金股東之通知

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 Morgan Stanley Investment Funds（下稱「**本 SICAV**」）旗下子基金—亞洲永續股票基金（下稱「**本基金**」）之投資人。

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。

其中與您最為有關之變更的較詳細資訊，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。

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

名稱

本基金名稱將由「亞洲永續股票基金(Sustainable Asia Equity Fund)」變更為「**亞洲股票基金(Asia Equity Fund)**」。

投資政策

投資政策中提及本基金所投資之公司將「提供與氣候變遷、自然資本、人力資本及基礎建設等永續議題有關之解決方案」之說明將予以移除。

永續方法

- 本基金將降低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%降至 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。
- 本基金將不再承諾其至少 20%之投資組合將投資於永續投資。
- 本基金將不再承諾其至少 40%之投資組合將投資於與永續發展主題相符之投資。

- 本基金將不再致力使整體投資組合之碳足跡低於 MSCI All Country Asia ex-Japan Net Index 而藉以配合巴黎氣候變遷協定之目標。
- 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。
- 本基金將不再排除：
 - (i) 有 10%以上之營收來自燃煤發電與化石燃料之公司。
 - (ii) 違反聯合國全球盟約、聯合國工商企業與人權指導原則或國際勞工組織基本原則之發行人，或發生過與違反 OECD 跨國企業指導綱領有關之非常嚴重爭議之發行人。
 - (iii) 對 MSCI AC Asia Ex Japan index 中碳排放最高者之投資。
 - (iv) 對國營企業之投資。
- 本基金將提高被投資公司之營收可來自民用槍枝的最高營收門檻，從 0%提高到 5%。

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

- 免費轉換/買回期
間開始



2025 年 4 月 25 日
歐洲中部時間下午
1 時

- 免費轉換/買回期
間結束



2025 年 4 月 28 日

- 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
OF THE
SUSTAINABLE ASIA EQUITY FUND**

Luxembourg, 28 March 2025

Dear shareholder,

We are writing to you because you are an investor in the Sustainable Asia Equity Fund (the “**Fund**”), a sub-fund of Morgan Stanley Investment Funds (the “**SICAV**”).

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 Fund, including the clarification of the overall description of the sustainability approach applied by the Fund.

More detailed information about the most relevant changes, including the timing and options available to you, appear 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 value you as a shareholder and sincerely hope you will continue to invest with us.

Yours sincerely

The Board

Changes

Name

The name of the Fund will change from “Sustainable Asia Equity Fund” to “**Asia Equity Fund**”.

Investment policy

The reference providing that the Fund will invest in companies that “provide solutions in relation to sustainability issues such as climate change, natural capital, human capital and infrastructure” will be removed.

Sustainability approach

- The Fund will reduce its minimum commitment of investments aligned with the environmental and/or social characteristics it promotes from 90% to 80% of its 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 Fund will no longer commit to invest at least 20% of its portfolio in sustainable investments.
- The Fund will no longer commit to have least 40% of the portfolio thematically aligned towards sustainable development.
- The Fund will no longer strive to align with the objectives of Paris Agreement by having a lower carbon footprint than the MSCI All Country Asia ex-Japan Net Index at aggregate portfolio level.
- The Fund will no longer be classified as “significantly engaging” or “Category 1” pursuant to the French ‘*Autorité des Marchés Financiers*’ requirements. As a result, the Fund will no longer **be required to** reduce its 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 Fund will no longer exclude:
 - (i) Companies deriving 10% or more of their revenue from thermal coal-based power generation and fossil fuels.
 - (ii) Issuers which have committed violations of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, or the ILO Fundamental Principles, or which

- have experienced very severe controversies relating to violations of the OECD Guidelines for Multinational Enterprises.
- (iii) Investments in the MSCI AC Asia Ex Japan index's highest carbon emitters.
- (iv) Investments in state-owned enterprises (SOEs).
- The Fund will increase the maximum company revenue threshold for civilian firearms from 0% to 5%.

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

These amendments are reflected in the Sustainability Annex dedicated to the Fund, 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

28th March 2025, 1pm CET

- Free exchange/selling period begins.



25th April 2025, 1pm CET

- Free exchange/selling period ends.



28th 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.