

## 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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發文字號：施羅德業字第1130000049號

速別：普通件

密等及解密條件或保密期限：

附件：

主旨：通知本公司總代理之「施羅德環球基金系列」旗下五檔子基金之各項變更，詳後說明，請查照。

說明：

一、依據境外基金公司通知，該公司已就下列公開說明書所載之子基金相關說明作出變更：

(一)施羅德環球基金系列－環球黃金：變更目標指標。

(二)施羅德環球基金系列－歐洲精選時機股票：取消績效費。

(三)施羅德環球基金系列－歐洲股息基金：更新投資政策及公開說明書附件IV締約前揭露文件。

(四)施羅德環球基金系列－美國小型公司影響力（原名稱：施羅德環球基金系列－美國小型公司）：更新投資目標、投資政策、永續性標準、指標及公開說明書附件IV締約前揭露文件。

(五)施羅德環球基金系列－BlueOrchard新興市場氣候債券：更新投資目標、投資政策及永續性標準。

二、有關上述變更詳情及受影響之基金級別代碼資訊請參閱附件「境外基金公司致股東通知信」。

三、謹請查照轉知。

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



**10 April 2024**

Dear Shareholder,

**Schroder International Selection Fund (the "Company") – Global Gold (the "Fund")**

We are writing to inform you that the Fund's target benchmark, contained in the investment objective, has changed from:

Target: FTSE Gold Mines Index

To

Target: FTSE Gold Mines UCITS capped index

**Background and rationale**

The current target benchmark has a concentrated allocation to large companies which is not appropriate for the Fund due to regulatory limits. The new target benchmark factors in UCITS limits and is therefore a better target benchmark against which to assess the Fund's performance.

All other key features of the Fund, including the investment strategy and policy as well as the relevant risk indicator and fees, will remain the same.

You can find the Fund's updated key information document (the KID) for the relevant share class and the Company's Prospectus at [www.schroders.com](http://www.schroders.com).

If you have any questions or would like more information about Schroders' products please visit [www.schroders.com](http://www.schroders.com) or contact your local Schroders office, your usual professional adviser, or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,

**The Board of Directors**

**Appendix**

**Investment Objective and Policy change**

New wording is show in bold. Removed wording is shown as strikethrough text.

<b>Current Investment Objective</b>	<b>New Investment Objective</b>
<p><b>Investment Objective</b></p> <p>The Fund aims to provide capital growth in excess of the FTSE Gold Mines Index after fees have been deducted over a three to five year period by investing in equity and equity related securities of companies in the gold industry.</p>	<p><b>Investment Objective</b></p> <p>The Fund aims to provide capital growth in excess of the <del>FTSE Gold Mines Index</del> <b>FTSE Gold Mines UCITS capped index</b> after fees have been deducted over a three to five year period by investing in equity and equity related securities of companies in the gold industry.</p>

ISIN codes of the share classes impacted by this change:

<b>Share class</b>	<b>Share class currency</b>	<b>ISIN code</b>
A Accumulation	USD	LU1223082196
A Distribution	USD	LU1223082519
A1 Accumulation	USD	LU1223082352
C Accumulation	USD	LU1223082279
C Distribution	USD	LU1223082600
I Accumulation	USD	LU1223082436
IZ Accumulation	USD	LU2016217718
S Accumulation	USD	LU1846602024
U Accumulation	USD	LU1884790145
A Accumulation	CHF Hedged	LU1223083673
C Accumulation	CHF Hedged	LU1223083756
A Accumulation	EUR Hedged	LU1223083087
C Accumulation	EUR Hedged	LU1223083160
I Accumulation	EUR Hedged	LU1223083244
A Distribution	GBP Hedged	LU1223083327
C Accumulation	GBP Hedged	LU2469456243
C Distribution	GBP Hedged	LU1223083590
A Accumulation	PLN Hedged	LU1223084051
A Accumulation	CNH Hedged	LU1223082782
A Accumulation	SGD Hedged	LU1223083913
A Accumulation	HKD	LU2275660947

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。

2024年4月10日

親愛的股東：

**施羅德環球基金系列（「本公司」）- 環球黃金（「本基金」）**

我們茲致函通知您，本基金載於投資目標的目標指標已由：

原目標指標： FTSE Gold Mines index

更改為

新目標指標： FTSE Gold Mines UCITS capped index

相關更改的完整詳情載於本函件的附錄。

## 背景與原因

目前的目標指標的配置集中於大型公司，而由於監管限制，其並不適合本基金。新的目標指標將 UCITS 限制納入考慮，因此對於評估本基金表現而言是一個較佳的目標基準。本基金的所有其他主要特點（包括投資策略及政策、本基金的營運及／或管理方式以及風險概況及費用）將維持不變。

您可於下列網址查閱本基金相關股份級別的最新重要投資人資訊文件（下稱「KID」）及本公司的公開說明書：[www.schroders.com](http://www.schroders.com)。

如您有任何問題，或想瞭解有關施羅德商品的詳情，請造訪 [www.schroders.com](http://www.schroders.com) 或聯絡施羅德投信，電話：(02) 8723 6888。

## 董事會

謹啟

## 附錄

修改內容以粗體及下底線標示。

(以下中譯文字如與中文版公開說明書有差異，請以最新中文版公開說明書內容為準)

變更前之投資目標及指標	變更後之投資目標及指標
<p><b>投資目標</b></p> <p>本基金之目標為透過投資於黃金行業的公司的股權和股權相關證券，在三年至五年期內扣除費用後提供超過 FTSE Gold Mines Index 的資本增值。</p>	<p><b>投資目標</b></p> <p>本基金之目標為透過投資於黃金行業的公司的股權和股權相關證券，在三年至五年期內扣除費用後提供超過 <b><u>FTSE Gold Mines UCITS capped index</u></b> 的資本增值。</p>
<p><b>指標</b></p> <p>本基金的表現應按其目標指標評估，即超過 FTSE Gold Mines Index。本基金的投資範圍預期與目標指標的成份有有限範圍的重疊。投資經理人可全權作出投資，本基金的組合及表現偏離目標指標的程度沒有限制。為了受惠於特定投資機會，投資經理人將投資於不包括在目標指標的公司或產業。</p> <p>選擇目標指標是由於該指標代表基金可能會投資的種類，因此該指標為基金旨在提供的回報的適當目標。</p>	<p><b>指標</b></p> <p>本基金的表現應按其目標指標評估，即超過 <b><u>FTSE Gold Mines UCITS capped index</u></b>。本基金的投資範圍預期與目標指標的成份有有限範圍的重疊。投資經理人可全權作出投資，本基金的組合及表現偏離目標指標的程度沒有限制。為了受惠於特定投資機會，投資經理人將投資於不包括在目標指標的公司或產業。</p> <p>選擇目標指標是由於該指標代表基金可能會投資的種類，因此該指標為基金旨在提供的回報的適當目標。</p>

受上述變更影響的股份級別 ISIN 編碼：(下表僅列示台灣註冊之級別)

基金名稱/股份級別	股份級別貨幣	ISIN 編碼
施羅德環球基金系列－環球黃金(美元)A-累積	美元	LU1223082196
施羅德環球基金系列－環球黃金(歐元避險)A-累積	歐元	LU1223083087
施羅德環球基金系列－環球黃金(美元)C-累積	美元	LU1223082279
施羅德環球基金系列－環球黃金(美元)I-累積	美元	LU1223082436
施羅德環球基金系列－環球黃金(美元)U-累積	美元	LU1884790145



**10 April 2024**

Dear Shareholder,

## **Schroder International Selection Fund (the "Company") – European Special Situations (the "Fund")**

We are writing to inform you that the Company's prospectus has been updated to reflect that the Fund's performance fee no longer applies, and has not been applied since 21 September 2023.

### **Background and rationale**

The Company's prospectus provided that the following performance fee would apply to the Fund:

*"15% of the outperformance over MSCI Europe Net TR, subject to a High Water Mark as per the methodology in section 3.1. Performance fee will be applied to all Share Classes except the I Shares"*

Following a review of the Fund it was decided that such a performance fee was not in line with the broader market and therefore we believe that removing it provides greater scope for attracting new investors and potentially growing the assets under management.

The extent of the change to the risk/reward profile of the Fund as a result of this change is non-significant.

All other key features of the Fund, including the relevant risk indicator and other fees, will remain the same.

You can find the Fund's updated key information document (the KID) for the relevant share class and the Company's Prospectus at [www.schroders.com](http://www.schroders.com).

If you have any questions or would like more information about Schroders' products please visit [www.schroders.com](http://www.schroders.com) or contact your local Schroders office, your usual professional adviser, or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,

### **The Board of Directors**

ISIN codes of the share classes impacted by this change:

<b>Share class</b>	<b>Share class currency</b>	<b>ISIN code</b>
A Accumulation	EUR	LU0246035637
A1 Accumulation	EUR	LU0246036528
B Accumulation	EUR	LU0246036106
C Accumulation	EUR	LU0246036288
C Distribution	EUR	LU0249010926
I Accumulation	EUR	LU0246036874
IZ Accumulation	EUR	LU2016216074
IZ Distribution	EUR	LU2435146811
K1 Distribution	EUR	LU2435147033
K1 Accumulation	EUR	LU2004794165
S Accumulation	EUR	LU1034078938
S Distribution	EUR	LU1034079076
Z Accumulation	EUR	LU1281941002
A Accumulation	GBP	LU0847528352
A Distribution	GBP	LU0847530689
C Accumulation	GBP	LU0847529244
C Distribution	GBP	LU0847531810
X Accumulation	GBP Hedged	LU2706233017
Z Accumulation	GBP	LU1281941267
A Accumulation	USD	LU2435147389
A Distribution	USD	LU2435147207
IZ Accumulation	USD	LU2435146902
K1 Accumulation	USD	LU2435147116
C Accumulation	USD	LU1775313916

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2024年4月10日

親愛的股東：

施羅德環球基金系列（下稱「本公司」）－歐洲精選時機股票（下稱「本基金」）

本公司謹致函通知您，本公司已更新其公開說明書，以反映本基金已不適用績效費，且自2023年9月21日起即不再適用。

## 背景與原因

本公司原公開說明書規定，本基金應適用以下績效費：

「超出MSCI Europe Net TR表現的15%，惟須符合3.1節下有關高水位的方法。績效費適用於I股以外的所有級別。」

本公司對本基金進行審視後，認定收取該績效費與廣大的市場做法並不相符，因此本公司認為，取消該績效費應可創造更多機會吸引新投資人，並可望提升管理資產的規模。

本基金的風險／回報概況並不會因上述變更而有顯著變化。本基金的所有其他主要特性，包括相關風險指標及其他費用，將維持不變。

您可於下列網址查閱本基金相關股份級別的最新重要投資人資訊文件（下稱「KID」）及本公司的公開說明書：[www.schroders.com](http://www.schroders.com)。

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董事會

謹啟

附錄

受上述變更影響的股份級別ISIN編碼：(下表僅列示台灣註冊之級別)

基金名稱/股份級別	股份級別貨幣	ISIN編碼
施羅德環球基金系列－歐洲精選時機股票(歐元)A-累積	歐元	LU0246035637
施羅德環球基金系列－歐洲精選時機股票(歐元)C-累積	歐元	LU0246036288
施羅德環球基金系列－歐洲精選時機股票(歐元)I-累積	歐元	LU0246036874

**10 April 2024**

Dear Shareholder,

## **Schroder International Selection Fund (the “Company”) – European Dividend Maximiser (the “Fund”)**

We are writing to advise you that the Fund’s investment policy and Article 8 Pre-contractual disclosure in Appendix IV of the Company’s prospectus in accordance with SFDR and Commission Delegated Regulation (EU) 2022/1288 has been updated to clarify how the Fund’s carbon commitment is monitored.

### **Background and rationale**

The Fund is classified as Article 8 under the Sustainable Finance Disclosure Regulation (SFDR) and implements its investment policy by focusing on income generating European companies. In implementing the policy, the Fund also aims to maintain a sustainability score higher than the MSCI Europe (Net TR) Index and, prior to this clarification, a carbon exposure below that of the MSCI Europe (Net TR) index. We wish to provide greater clarity on the assessment of the carbon commitment by specifying that the Fund maintains a carbon intensity below that of the MSCI Europe (Net TR) index, rather than a carbon exposure, so the wording has been adjusted to reflect this. We have also clarified in the pre-contractual disclosure that the metric used to measure the carbon intensity is Weighted Average Carbon Intensity (WACI).

There are no other changes to the Fund’s investment style, investment philosophy, investment strategy, and the operation and/or manner in which the Fund is being managed following these changes.

All other key features of the Fund, including the relevant risk indicator and fees, will remain the same.

Full details of the changes being made can be seen in Appendix 1 to this letter.

You can find the Fund’s updated key information document (the KID) for the relevant share class and the Company’s Prospectus at [www.schroders.com](http://www.schroders.com).

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Yours faithfully,

### **The Board of Directors**

**Appendix 1**

New wording is shown in bold, removed wording is shown in the strikethrough format.

Current investment policy	New investment policy
<p>The Fund is actively managed and invests at least two thirds of its assets in equities or equity related securities of European companies, which are selected for their income and capital growth potential. To enhance the yield of the Fund, the Investment Manager selectively sells short dated call options over individual securities held by the Fund, generating extra income by agreeing strike prices above which potential capital growth is sold.</p> <p>The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I).</p> <p>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.</p> <p>The Fund maintains a carbon exposure below that of the MSCI Europe (Net TR) index, and maintains a higher overall sustainability score than the MSCI Europe (Net TR) index, based on the Investment Manager’s rating system. More details on the investment process used to achieve this can be found in the Fund Characteristics section.</p> <p>The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under “Sustainability-Related Disclosure” on the Fund’s webpage  <a href="https://www.schroders.com/en-lu/lu/individual/fund-centre">https://www.schroders.com/en-lu/lu/individual/fund-centre</a></p>	<p>The Fund is actively managed and invests at least two thirds of its assets in equities or equity related securities of European companies, which are selected for their income and capital growth potential. To enhance the yield of the Fund, the Investment Manager selectively sells short dated call options over individual securities held by the Fund, generating extra income by agreeing strike prices above which potential capital growth is sold.</p> <p>The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I).</p> <p>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.</p> <p>The Fund <b>maintains a higher overall sustainability score than the MSCI Europe (Net TR) Index, based on the Investment Manager’s rating system. It also</b> maintains a carbon <del>exposure</del> <b>intensity</b> below that of the MSCI Europe (Net TR) index. <del>, and maintains a higher overall sustainability score than the MSCI Europe (Net TR) index, based on the Investment Manager’s rating system.</del> More details on the investment process used to achieve this can be found in the Fund Characteristics section.</p> <p>The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under “Sustainability-Related Disclosure” on the Fund’s webpage  <a href="https://www.schroders.com/en-lu/lu/individual/fund-centre">https://www.schroders.com/en-lu/lu/individual/fund-centre</a></p>

ISIN codes of the share classes impacted by this change:

<b>Share class</b>	<b>Share class currency</b>	<b>ISIN code</b>
A Accumulation	EUR	LU0319791538
A Distribution	EUR	LU0321371998
A1 Accumulation	EUR	LU0319791967
A1 Distribution	EUR	LU0321374661
B Accumulation	EUR	LU0319791611
B Distribution	EUR	LU0321373184
C Accumulation	EUR	LU0319791884
C Distribution	EUR	LU0321373267
C Distribution	EUR	LU1884787430
IZ Accumulation	EUR	LU2016215266
Z Accumulation	EUR	LU0968427590
Z Distribution	EUR	LU0968427673
A Distribution	SGD Hedged	LU1262171884
A Distribution	USD Hedged	LU1046234339

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2024 年 4 月 10 日

親愛的股東：

## 施羅德環球基金系列（「本公司」）- 歐洲股息基金（「本基金」）

我們茲致函通知您，本基金的投資政策及本公司公開說明書附件 IV 中根據《永續金融揭露規則》（SFDR）及執委會授權規例（EU）2022/1288 載列的第 8 條締約前揭露文件已作出更新，以闡明監察本基金碳承諾的方式。

### 背景資料和原因

本基金獲分類為 SFDR 項下的第 8 條，並透過專注於創造收益的歐洲公司以實行其投資政策。在實行投資政策時，本基金亦旨在維持高於 MSCI Europe (Net TR) index 的永續性評分，並在作出此澄清前，將碳暴露量維持低於 MSCI Europe (Net TR) index。我們希望更具體地說明本基金維持碳強度（而非碳暴露量）低於 MSCI Europe (Net TR) index，以更清晰地說明對碳承諾的評估，因此相關措辭字眼已作出調整以反映此點。我們亦於締約前揭露文件中作出澄清，說明用於衡量碳強度的指標是加權平均碳強度（WACI）。

作出此等更改後，本基金的投資風格、投資理念、投資策略，以及本基金的營運及／或管理方式不會有任何其他變更。

本基金的所有其他主要特點（包括風險概況及費用）將維持不變。

相關更改的完整詳情，請參閱本函附錄。

您可於下列網址查閱本基金相關股份級別的最新重要投資人資訊文件（下稱「KID」）及本公司的公開說明書：[www.schroders.com](http://www.schroders.com)。

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### 董事會

謹啟



## 附錄

修改內容以粗體及下底線標示。

(以下中譯文字如與中文版公開說明書有差異，請以最新中文版公開說明書內容為準)

更新前之投資政策	更新後之投資政策
<p>本基金採主動管理，及將至少三分之二的資產投資於按其收益和資本成長潛力而精選的歐洲公司的股權或股權相關證券。為增加本基金的收益，投資經理人選擇性地出售以本基金持有的個別證券為標的之選擇權買權，透過同意出售執行價以上的潛在資本成長，以產生額外收益。</p> <p>本基金亦可將至多三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股權證及貨幣市場之投資，和持有現金（但須受到附件I所載之限制）。</p> <p>本基金亦可為達致投資增益、減低風險或更有效地管理本基金運用衍生性商品。</p> <p>依投資經理人的評等標準，本基金之碳暴露量維持在低於 MSCI Europe (Net TR) Index，且永續性評分整體維持高於 MSCI Europe (Net TR) Index。有關實現此目標所使用的投資流程，詳情請見基金特色一節。</p> <p>本基金不會直接投資於超過本基金網頁「永續性相關揭露」中所列限制之若干活動、產業或發行人集團，詳見 <a href="https://www.schroders.com/en-lu/lu/individual/fund-centre">https://www.schroders.com/en-lu/lu/individual/fund-centre</a>。</p>	<p>本基金採主動管理，及將至少三分之二的資產投資於按其收益和資本成長潛力而精選的歐洲公司的股權或股權相關證券。為增加本基金的收益，投資經理人選擇性地出售以本基金持有的個別證券為標的之選擇權買權，透過同意出售執行價以上的潛在資本成長，以產生額外收益。</p> <p>本基金亦可將至多三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股權證及貨幣市場之投資，和持有現金（但須受到附件I所載之限制）。</p> <p>本基金亦可為達致投資增益、減低風險或更有效地管理本基金運用衍生性商品。</p> <p><b><u>依投資經理人的評等標準，本基金維持高於 MSCI Europe (Net TR) index 的整體永續性評分。</u></b> 本基金之<b><u>碳強度</u></b>亦維持在低於 MSCI Europe (Net TR) Index。有關實現此目標所使用的投資流程，詳情請見基金特色一節。</p> <p>本基金不會直接投資於超過本基金網頁「永續性相關揭露」中所列限制之若干活動、產業或發行人集團，詳見 <a href="https://www.schroders.com/en-lu/lu/individual/fund-centre">https://www.schroders.com/en-lu/lu/individual/fund-centre</a>。</p>

受上述變更影響的股份級別 ISIN 編碼：(下表僅列示台灣註冊之級別)

基金名稱/股份級別	股份級別貨幣	ISIN 編碼
施羅德環球基金系列－歐洲股息基金(歐元)A-累積	歐元	LU0319791538
施羅德環球基金系列－歐洲股息基金(歐元)A-季配固定	歐元	LU0321371998
施羅德環球基金系列－歐洲股息基金(美元避險)A-月配固定	美元	LU1046234339
施羅德環球基金系列－歐洲股息基金(歐元)C-累積	歐元	LU0319791884
施羅德環球基金系列－歐洲股息基金(歐元)C-季配固定	歐元	LU0321373267
施羅德環球基金系列－歐洲股息基金(歐元)C-月配固定	歐元	LU1884787430

**10 April 2024**

Dear Shareholder,

## **Schroder International Selection Fund (the “Company”) – US Smaller Companies Impact (the “Fund”)**

We are writing to advise you that the Fund’s investment objective, policy, sustainability criteria and Article 9 Pre-contractual disclosure in Appendix IV of the Company’s prospectus in accordance with SFDR and Commission Delegated Regulation (EU) 2022/1288 have been updated and enhanced to better reflect the impact investment process. In addition, the S&P Smaller Cap 600 (Net TR) Lagged Index comparator benchmark has been removed.

### **Background and rationale**

#### **Updates to investment objective, policy and sustainability criteria**

The Fund is classified as Article 9 under the Sustainable Finance Disclosure Regulation (SFDR) and invests in sustainable investments, which are investments that are expected to contribute towards the advancement of an environmental or social objective linked to one or more of the UN SDGs. The Fund also holds investments that the Investment Manager deems to be neutral under its sustainability criteria, such as cash and money market investments and derivatives used with the aim of reducing risk (hedging) or managing the Fund more efficiently. The Fund is part of Schroders’ Impact Driven strategies. As such, it applies highly selective investment criteria and references to reflect this impact investment process have been added to the investment objective, investment policy, sustainability criteria and the pre-contractual disclosure.

#### **Removal of comparator benchmark**

The Fund transitioned from SFDR Article 8 to SFDR Article 9 on 16 August 2022. The S&P Small Cap 600 (Net TR) Lagged Index was a comparator benchmark of the Fund before this transition, as this benchmark was appropriate when using the sustainability scoring system for Article 8 accreditation. However, following the transition of the Fund to Article 9, the Fund no longer applies a sustainability scoring method and the S&P Small Cap 600 (Net TR) Lagged Index is no longer relevant as a comparator.

Full details of the changes being made can be seen in Appendix 1 to this letter.

There are no other changes to the Fund’s investment style, investment philosophy, investment strategy, and the operation and/or manner in which the Fund is being managed following these changes.

All other key features of the Fund, including the relevant risk indicator and fees, will remain the same.

You can find the Fund’s updated key information document (the KID) for the relevant share class and the Company’s Prospectus at [www.schroders.com](http://www.schroders.com).

If you have any questions or would like more information about Schroders' products please visit [www.schroders.com](http://www.schroders.com) or contact your local Schroders office, your usual professional adviser, or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,

**The Board of Directors**

## Appendix 1

New wording is shown in bold, removed wording is shown in the strikethrough format.

Current investment objective	New investment objective
<p>The Fund aims to provide capital growth in excess of the Russell 2000 Lagged (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of small-sized US companies which help to advance the UN SDGs and which the Investment Manager deems to be sustainable investments.</p>	<p>The Fund aims to provide capital growth in excess of the Russell 2000 Lagged (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of small-sized US companies <del>which help to advance the UN SDGs</del> <b>whose activities the Investment Manager considers create positive social or environmental impact</b> and which the Investment Manager deems to be sustainable investments.</p>
Current investment policy	New investment policy
<p>The Fund is actively managed and invests its assets in (i) sustainable investments, which are investments that the Investment Manager expects to contribute towards the advancement of an environmental or social objective linked to one or more of the UN SDGs, and to deliver returns to shareholders over the long term (please see the Fund Characteristics section for more details), and (ii) investments that the Investment Manager deems to be neutral under its sustainability criteria).</p> <p>The Investment Manager will select companies from a universe of eligible companies that have been determined as meeting the Investment Manager’s impact criteria. The impact criteria include an assessment of the company’s contribution to the UN SDGs. This means that the extent to which companies deliver a direct or indirect positive impact to society in order to advance the UN SDGs together with the impact that these actions could have on a company’s value are considered in the assessment of companies.</p> <p>The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under “Sustainability-Related Disclosure” on the Fund’s webpage <a href="https://www.schroders.com/en-lu/lu/individual/fund-centre">https://www.schroders.com/en-lu/lu/individual/fund-centre</a></p> <p>The Fund invests in companies that do not cause significant environmental or social harm and have good governance practices, as determined by the Investment Manager’s rating criteria (please see the Fund Characteristics section for more details).</p> <p>The Investment Manager may also engage with companies held by the Fund to challenge identified areas of weakness on sustainability issues. More details on the Investment Manager’s approach to sustainability and its engagement with companies are available on the webpage <a href="https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainableinvesting/our-sustainable-investment-policies-disclosuresvoting-reports/disclosures-and-statements/">https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainableinvesting/our-sustainable-investment-policies-disclosuresvoting-reports/disclosures-and-statements/</a></p>	<p>The Fund is actively managed and invests its assets in (i) sustainable investments, which are investments that the Investment Manager expects to contribute towards the advancement of an environmental or social objective linked to one or more of the UN SDGs, and to deliver returns to shareholders over the long term (please see the Fund Characteristics section for more details), and (ii) investments that the Investment Manager deems to be neutral under its sustainability criteria, <b>such as cash and Money Market Investments and derivatives used with the aim of reducing risk (hedging) or managing the Fund more efficiently.</b></p> <p>The Investment Manager will select companies from a universe of eligible companies that have been determined as meeting the Investment Manager’s impact criteria. The impact criteria include an assessment of the company’s contribution to the UN SDGs <b>alongside the Investment Manager’s assessment of the company’s impact via its proprietary impact investment management framework and tools (including an impact scorecard)</b> <del>This means that the extent to which companies deliver a direct or indirect positive impact to society in order to advance the UN SDGs together with the impact that these actions could have on a company’s value are considered in the assessment of companies.</del></p> <p><b>The Fund is part of Schroders’ Impact Driven strategies. As such, it applies highly selective investment criteria and its investment process is aligned with the Operating Principles for Impact Management which means that an assessment of impact is embedded in the steps of the investment process. All sustainable investments in the Fund are subject to this framework.</b></p> <p>The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under “Sustainability-Related Disclosure” on the Fund’s webpage <a href="https://www.schroders.com/en-lu/lu/individual/fund-centre">https://www.schroders.com/en-lu/lu/individual/fund-centre</a></p> <p>The Fund invests in companies that do not cause significant environmental or social harm and have good</p>

<p>The Fund invests at least two-thirds of its assets in a concentrated range of equity and equity related securities of small-sized US companies. These are companies which, at the time of purchase, are considered to be in the bottom 30% by market capitalisation of the US equities market. The Fund typically holds 40 – 60 companies.</p> <p>The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I).</p> <p>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.</p>	<p>governance practices, as determined by the Investment Manager’s rating criteria (please see the Fund Characteristics section for more details).</p> <p><b>The Investment Manager may also engage with companies held by the Fund to seek to improve sustainability practices and enhance social and environmental impacts generated by underlying investee companies.</b></p> <p><del>The Investment Manager may also engage with companies held by the Fund to challenge identified areas of weakness on sustainability issues.</del> More details on the Investment Manager’s approach to sustainability and its engagement with companies are available on the webpage <a href="https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainableinvesting/our-sustainable-investment-policies-disclosuresvoting-reports/disclosures-and-statements/">https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainableinvesting/our-sustainable-investment-policies-disclosuresvoting-reports/disclosures-and-statements/</a>.</p> <p>The Fund invests at least two-thirds of its assets in a concentrated range of equity and equity related securities of small-sized US companies. These are companies which, at the time of purchase, are considered to be in the bottom 30% by market capitalisation of the US equities market. The Fund typically holds 40 – 60 companies.</p> <p>The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I).</p> <p>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.</p>
<p><b>Current sustainability criteria</b></p>	<p><b>New sustainability criteria</b></p>
<p>The Investment Manager applies sustainability criteria when selecting investments for the Fund.</p> <p>Investments are composed of companies whose products and services solve one of the UN SDG gaps or that operate in a mainstream industry that indirectly solves one of the UN SDG gaps.</p> <p>In order to identify companies with a direct link to a UN SDG, the Investment Manager uses a proprietary screening tool to map company revenue to UN SDGs. The tool splits revenue into numerous different categories linked to UN SDGs. While the Investment Manager uses the tool to</p> <p>assess individual companies, it also enables it to measure the overall revenue link to UN SDGs on a consolidated portfolio level. The Investment Manager has identified three types of companies that will make up the portfolio.</p> <p>The first type are highly innovative companies whose business model solves a direct need within the UN SDGs. These are growth companies whose solution to an UN SDG gap can be scaled.</p>	<p>The Investment Manager applies sustainability criteria when selecting investments for the Fund.</p> <p><del>Investments are composed of companies whose products and services solve one of the UN SDG gaps or that operate in a mainstream industry that indirectly solves one of the UN SDG gaps.</del></p> <p><del>In order to identify companies with a direct link to a UN SDG, the Investment Manager uses a proprietary screening tool to map company revenue to UN SDGs. The tool splits revenue into numerous different categories linked to UN SDGs. While the Investment Manager uses the tool to</del></p> <p><del>assess individual companies, it also enables it to measure the overall revenue link to UN SDGs on a consolidated portfolio level.</del> <b>Investments are composed of companies whose products and services contribute positively to at least one of the UN SDGs. In order to identify companies with a direct link to a UN SDG, the Investment Manager applies a two step approach:</b></p>

<p>The second type are companies that are already generating revenues that have an impact, but do not articulate or highlight that impact. These are companies the Investment Manager can identify due to its deep understanding of the US Small Cap universe where it sees a re-rating opportunity. In so doing the companies can better articulate and become more transparent about their impact opportunity. This is expected to be the largest group in the Fund’s portfolio.</p> <p>The third type will tend to have the lowest level of revenue link. These are companies who require a business model transition in order to survive. These are companies the Investment Manager believes have the ability and desire to transition and where it sees the ability to help guide such companies on that journey. Each investment must have some revenue linking to an UN SDG. Based on where the investment falls within the three types the level of linked revenue will vary.</p> <p>The Investment Manager ensures that at least 90% of the portion of the Fund’s Net Asset Value composed of investments in companies is rated against the sustainability criteria. As a result of the application of sustainability criteria, at least 20% of the Fund’s potential investment universe is excluded from the selection of investments.</p> <p>For the purposes of this test, the potential investment universe is the core universe of issuers that the Investment Manager may select for the Fund prior to the application of sustainability criteria, in accordance with the other limitations of the Investment Objective and Policy. This universe is comprised of equity and equity related securities of small-sized US companies or companies which derive a significant proportion of their revenues or profits from small-sized US companies.</p>	<ul style="list-style-type: none"> <li>• <b>The first is a revenue based approach that considers whether a certain percentage of the relevant company’s revenues, capital expenditure or operating expenditure contributes to an environmental or social objective (as applicable).</b></li> <li>• <b>The second is a detailed impact assessment of the company via the completion of a proprietary impact scorecard. The Investment Manager considers different aspects of impact such as: what outcome and UN SDGs the company is contributing to; who is served by the outcome (such as the relevant stakeholder or industry); an assessment of our expected contribution (including Schrodgers influence and engagement); and consideration of impact risks. The assessment typically includes Key Performance Indicators (KPIs) that are used to track the company’s impact over time.</b></li> </ul> <p><b>The company and impact scorecard are then validated and approved by Schrodgers’ Impact Assessment Group (IAG), in order for the company to be eligible for inclusion in the Fund’s investible universe. The IAG consists of members from Schrodgers’ impact and sustainable investment teams and members of the investment team. There may be some limited instances where step 2 and the IAG approval may follow subsequently (such as a particularly time sensitive investment).</b></p> <p>The Investment Manager has identified three types of companies that will <del>make up</del> <b>typically be considered for inclusion in the portfolio.</b></p> <p>The first type are highly innovative companies whose business model solves a direct need within the UN SDGs. These are growth companies whose solution to an UN SDG gap can be scaled.</p> <p>The second type are companies that are already generating revenues that have an impact, but do not articulate or highlight that impact. These are companies the Investment Manager can identify due to its deep understanding of the US Small Cap universe where it sees a re-rating opportunity. In so doing the companies can better articulate and become more transparent about their impact opportunity. This is expected to be the largest group in the Fund’s portfolio.</p> <p>The third type will tend to have the lowest level of revenue link. These are companies <b>whose business models are transitioning towards higher impact activities and where the Investment Manager sees the ability to help guide such companies on that journey with active engagement. This is expected to be the smallest group in the Fund’s portfolio</b> <del>who require a business model transition in order to survive. These are companies the Investment Manager believes have the ability and desire to transition and where it sees the ability to help guide</del></p>
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	<p><del>such companies on that journey.</del> Each investment must have some revenue linking to an UN SDG. Based on where the investment falls within the three types the level of linked revenue will vary.</p> <p>The Investment Manager ensures that at least 90% of the portion of the Fund’s Net Asset Value composed of investments in companies is rated against the sustainability criteria. As a result of the application of sustainability criteria, at least 20% of the Fund’s potential investment universe is excluded from the selection of investments.</p> <p>For the purposes of this test, the potential investment universe is the core universe of issuers that the Investment Manager may select for the Fund prior to the application of sustainability criteria, in accordance with the other limitations of the Investment Objective and Policy. This universe is comprised of equity and equity related securities of small-sized US companies or companies which</p> <p>derive a significant proportion of their revenues or profits from small-sized US companies.</p>
<p><b>Current Benchmark</b></p>	<p><b>New Benchmark</b></p>
<p>The Fund’s performance should be assessed against its target benchmark being to exceed the Russell 2000 Lagged (Net TR) index and compared against the Morningstar US Small-Cap Equity Category and the S&amp;P Small Cap 600 Lagged (Net TR) index. The Fund’s investment universe is expected to overlap materially with the components of the target benchmark and the S&amp;P Small Cap 600 Lagged (Net TR) index. The comparator benchmark is only included for performance comparison purposes and does not determine how the Investment Manager invests the Fund’s assets. The Investment Manager invests on a discretionary basis and there are no restrictions on the extent to which the Fund’s portfolio and performance may deviate from the target benchmark or the S&amp;P Small Cap 600 Lagged (Net TR) index. The Investment Manager will invest in companies or sectors not included in the target benchmark or the S&amp;P Small Cap 600 Lagged (Net TR) index in order to take advantage of specific investment opportunities.</p> <p>The target benchmark has been selected because it is representative of the type of investments in which the Fund is likely to invest and it is, therefore, an appropriate target in relation to the return that the Fund aims to provide. The comparator benchmark has been selected because the Investment Manager believes that it is a suitable comparison for performance purposes given the Fund’s investment objective and policy.</p> <p>The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the Fund.</p>	<p>The Fund’s performance should be assessed against its target benchmark being to exceed the Russell 2000 Lagged (Net TR) index and compared against the Morningstar US Small-Cap Equity Category <del>and the S&amp;P Small Cap 600 Lagged (Net TR) index.</del> The Fund’s investment universe is expected to overlap materially with the components of the target benchmark <del>and the S&amp;P Small Cap 600 Lagged (Net TR) index.</del> The comparator benchmark is only included for performance comparison purposes and does not determine how the Investment Manager invests the Fund’s assets. The Investment Manager invests on a discretionary basis and there are no restrictions on the extent to which the Fund’s portfolio and performance may deviate from the target benchmark <del>or the S&amp;P Small Cap 600 Lagged (Net TR) index.</del> The Investment Manager will invest in companies or sectors not included in the target benchmark <del>or the S&amp;P Small Cap 600 Lagged (Net TR) index</del> in order to take advantage of specific investment opportunities.</p> <p>The target benchmark has been selected because it is representative of the type of investments in which the Fund is likely to invest and it is, therefore, an appropriate target in relation to the return that the Fund aims to provide. The comparator benchmark has been selected because the Investment Manager believes that it is a suitable comparison for performance purposes given the Fund’s investment objective and policy.</p> <p>The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the Fund.</p>



ISIN codes of the share classes impacted by this change:

<b>Share class</b>	<b>Share class currency</b>	<b>ISIN code</b>
A Distribution	USD	LU0012050646
B Distribution	USD	LU0052718862
C Distribution	USD	LU0062903702
A Accumulation	USD	LU0106261612
B Accumulation	USD	LU0106261885
C Accumulation	USD	LU0106262180
A1 Accumulation	USD	LU0133716109
IZ Accumulation	USD	LU2016221744
I Accumulation	USD	LU0134344257
C Accumulation	GBP	LU2526491316

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。

2024年4月10日

親愛的股東：

施羅德環球基金系列（「本公司」）-美國小型公司影響力（「本基金」）（原名稱：施羅德環球基金系列-美國小型公司）

我們茲致函通知您，本基金的投資目標、政策、永續性標準及本公司公開說明書附件 IV 中根據《永續金融揭露規則》（SFDR）及執委會授權規例（EU）2022/1288 載列的第 9 條締約前揭露文件已作出更新及加強，以更佳地反映影響力投資流程。此外，本基金的比較指標 S&P Smaller Cap 600 (Net TR) Lagged index 已被移除。

## 背景與原因

### 投資目標、政策及永續性標準更新

本基金被規類為 SFDR 項下的第 9 條，投資於永續投資，這些投資預計將有助於促進一項或多項聯合國永續發展目標相關的環境或社會目標。本基金亦持有投資經理根據其永續性標準認為是中性的投資，例如現金及貨幣市場投資以及旨在用作減低風險（避險）或更有效地管理本基金的衍生性商品等。本基金是施羅德影響力驅動策略的一部分。因此，本基金採用具嚴格篩選的投資標準，並在投資目標、投資政策、永續性標準及締約前揭露文件添加了反映此項影響力投資流程的參考資料。

### 移除比較指標

本基金於2022年8月16日從SFDR第8條轉型至SFDR第9條。S&P Small Cap 600 (Net TR) Lagged index是本基金在轉型之前的比較指標，因為在使用永續性評分系統進行第8條認證之情況下，該指標為適當的指標。然而，在本基金轉型至第9條後，本基金不再採用永續性評分方法，且S&P Small Cap 600 (Net TR) Lagged index不再適合作為比較指標。

相關更改的完整詳情，請參閱本函附錄。

本基金的投資風格、投資理念、投資策略以及本基金的營運及／或管理方式在上述變更後不會有任何其他變更。

本基金的所有其他主要特點（包括風險概況及費用）將維持不變。

您可於下列網址查閱本基金相關股份級別的最新重要投資人資訊文件（下稱「KID」）及本公司的公開說明書：[www.schroders.com](http://www.schroders.com)。

如您有任何問題，或想瞭解有關施羅德商品的詳情，請造訪 [www.schroders.com](http://www.schroders.com) 或聯絡施羅德投信，電話：(02) 8723 6888。

**董事會**

謹啟

附錄

修改內容以粗體及下底線標示。

(以下中譯文字如與中文版公開說明書有差異，請以最新中文版公開說明書內容為準)

變更前 投資目標、投資政策、指標及永續性標準	變更後 投資目標、投資政策、指標及永續性標準
<p><b>投資目標</b></p> <p>本基金之目標為透過投資於有助於增進聯合國永續發展目標且投資經理人認為是永續投資之美國小型公司的股權與股權相關證券，在三年至五年期內扣除費用後，提供超過 Russell 2000 Lagged (Net TR) Index 的資本增值。</p>	<p><b>投資目標</b></p> <p>本基金之目標為透過投資於<u>投資經理人認為其活動可創造正面社會或環境影響</u>且投資經理人認為是永續投資之美國小型公司的股權與股權相關證券，在三年至五年期內扣除費用後，提供超過 Russell 2000 Lagged (Net TR) Index 的資本增值。</p>
<p><b>投資政策</b></p> <p>本基金採取主動管理，並將其資產投資於(i)永續投資，該等投資為投資經理人預期有助於促進與一項或多項聯合國永續發展目標相關的環境或社會目標，並在長期內為股東帶來回報（更多詳情請參閱基金特色一節）；及(ii)投資經理人依其永續性標準認為係中性之投資。</p> <p>投資經理人將從合格公司範圍中選擇公司，合格公司係經認定符合投資經理人之影響力標準的公司。影響力標準包括評估公司對聯合國永續發展目標的貢獻，此係指在評估公司時，一併考量公司為促進聯合國永續發展目標而對社會產生直接或間接正面影響的程度，以及該等行動可能對公司價值產生的影響。</p> <p>本基金不會直接投資於超過本基金網頁「永續性相關揭露」中所列限制之若干活動、產業或發行人集團，詳見</p>	<p><b>投資政策</b></p> <p>本基金採取主動管理，並將其資產投資於(i)永續投資，該等投資為投資經理人預期有助於促進與一項或多項聯合國永續發展目標相關的環境或社會目標，並在長期內為股東帶來回報（更多詳情請參閱基金特色一節）；及(ii)投資經理人依其永續性標準認為係中性之投資，<u>如現金及貨幣市場投資項目，以及旨在用作減低風險（避險）或更有效地管理本基金的衍生性商品。</u></p> <p>投資經理人將從合格公司範圍中選擇公司，合格公司係經認定符合投資經理人之影響力標準的公司。影響力標準包括評估公司對聯合國永續發展目標的貢獻，<u>以及投資經理人透過其專屬的影響力投資管理框架和工具（包括影響力記分卡）對公司影響力的評估。</u></p> <p><u>本基金是施羅德影響力推動策略的一部分。因此，本基金採用具嚴格篩選的投資標準，其投資過程與影響力管理的運作原則相符，意味著影響力評估已嵌入至投資過程的步驟中。本基金的所有永續投資均受此框架所約束。</u></p> <p>本基金不會直接投資於超過本基金網頁「永續性相關揭露」中所列限制之若干活動、產業或發行人集團，詳見</p>

<p><a href="https://www.schroders.com/en-lu/lu/individual/fund-centre">https://www.schroders.com/en-lu/lu/individual/fund-centre</a>。</p> <p>本基金投資於依據投資經理人的評等標準判定，不會造成重大環境或社會危害，且具有良好公司治理運作之公司（詳情請參閱基金特色一節）。</p> <p>投資經理人亦可能與本基金所持有的公司議合，就已發現之永續性問題缺失提出質疑。</p> <p>有關投資經理人對永續性所採取的做法及其與公司議合的詳情，請參見網頁： <a href="https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/">https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/</a>。</p> <p>本基金至少將三分之二的資產投資於一集中範圍的小型美國公司的股權和股權相關證券。這些公司是指在買入時為美國股票市場市值最低的30%的公司。本基金通常持有40至60間公司。</p> <p>本基金亦可將不超過三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股權證及貨幣市場之投資，及持有現金（但須受附件I所載之限制）。</p> <p>本基金可為達致投資增益、減低風險或更有效地管理本基金而運用衍生性商品。</p>	<p><a href="https://www.schroders.com/en-lu/lu/individual/fund-centre">https://www.schroders.com/en-lu/lu/individual/fund-centre</a>。</p> <p>本基金投資於依據投資經理人的評等標準判定，不會造成重大環境或社會危害，且具有良好公司治理運作之公司（詳情請參閱基金特色一節）。</p> <p>投資經理人亦可能與本基金所持有的公司議合，<u>以尋求改善永續慣例及增強相關被投資公司所產生的社會和環境影響。</u></p> <p>有關投資經理人對永續性所採取的做法及其與公司議合的詳情，請參見網頁： <a href="https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/">https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/</a>。</p> <p><b>本基金將其最少三分之二的資產投資於集中系列的美國小型公司的股本和股本相關證券。美國小型公司為購入時其市值是美國股票市場中市值最少的30%的公司。本基金通常持有40至60間公司。</b></p> <p>本基金亦可將不超過三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股權證及貨幣市場之投資，及持有現金（但須受附件I所載之限制）。</p> <p>本基金可為達致投資增益、減低風險或更有效地管理本基金而運用衍生性商品。</p>
<p><b>永續性標準</b></p> <p>投資經理人為本基金選擇投資標的時，採用永續性標準。</p> <p>所投資之標的為其產品及服務可以解決永續發展目標差距之一的公司，或於主流產業中經營其業務而可以間接解決永續發展目標差距之一的公司。</p>	<p><b>永續性標準</b></p> <p>投資經理人為本基金選擇投資標的時，採用永續性標準。</p> <p><u>投資包括其產品及服務對至少其中一項聯合國永續發展目標有正面貢獻的公司。為識別與聯合國永續發展目標有直接聯繫的公司，投資經理人採用兩個步驟的方法：</u></p> <ul style="list-style-type: none"><li>• <u>步驟一是基於收入的方法，其考慮相關公司的收入、資本支出或營運支出對環</u></li></ul>

為了辨識與聯合國永續發展目標有直接連結的公司，投資經理人使用專屬的篩選工具，以對應公司營收與聯合國永續發展目標。該工具將公司營收區分為數個與聯合國永續發展目標相連結的不同類別。當投資經理人使用該工具評估個別公司時，該工具亦能使其在合併投資組合的層面，衡量連結到永續發展目標的整體營收。投資經理人已辨識出三種類型公司來建構投資組合。

第一種類型為高度創新的公司，其商業模式解決了永續發展目標中的直接需求。這些是成長型公司，其對永續發展目標差距所提供的解決方案可以被進一步擴增。

第二種類型為已經產生具影響力之營收，然並未明確傳達或強調該影響力的公司。這些公司是投資經理人基於其對美國小型股領域的深入瞭解而可以辨識的公司，且投資經理人認為該等公司具有獲得被市場重新評等的機會。如此一來，該類公司得以擁有更佳清楚表達其影響力的機會，且這方面亦會更透明。此類型的公

境或社會目標（如適用）有貢獻的若干百分比。

- 步驟二是透過完成專屬的影響力記分卡對公司進行詳盡的影響力評估。投資經理人考慮影響力的不同方面，例如：公司正在針對哪些成果和聯合國永續發展目標作出貢獻；有關成果的服務對象（例如有關利益相關者或行業）；對我們預期貢獻的評估（包括施羅德的影响力和參與度）；以及影響風險的考慮。評估通常包括用於持續追蹤公司的影響力的關鍵績效指標(KPI)。

公司和影響力記分卡繼而由施羅德影響力評估小組 (IAG) 進行驗證及批准，以便該公司符合資格被納入至本基金的可投資領域。IAG 由施羅德影響力和永續投資團隊的成員以及投資團隊的成員所組成。在部分有限的情況下，步驟二及 IAG 的批准或會在隨後執行（例如針對時間特別敏感的投資）。

投資經理人已辨識出通常會被考慮納入至投資組合的三種類型公司。

第一種類型為高度創新的公司，其商業模式解決了永續發展目標中的直接需求。這些是成長型公司，其對永續發展目標差距所提供的解決方案可以被進一步擴增。

第二種類型為已經產生具影響力之營收，然並未明確傳達或強調該影響力的公司。這些公司是投資經理人基於其對美國小型股領域的深入瞭解而可以辨識的公司，且投資經理人認為該等公司具有獲得被市場重新評等的機會。如此一來，該類公司得以擁有更佳清楚表達其影響力的機會，且這方面亦會更透明。此類型的公

<p>司預計將是本基金投資組合中的最主要的部位。</p> <p>第三種類型將傾向於至少符合最低營收標準連結程度的公司。此類型的公司需要進行商業模式轉型始得生存。投資經理人相信這些是有能力、也期望進行轉型的公司，且投資經理人認為能夠在轉型歷程中幫助指引這些公司。每個投資標的必須與聯合國永續發展目標具備某種程度的營收連結。基於投資標的於三種類型中所屬的類型，其營收連結的程度將有所不同。</p> <p>投資經理人確保，本基金對公司投資所構成之淨資產價值中，至少有 90% 係依永續性標準進行評等。由於採用永續性標準，本基金的潛在投資範圍中，至少有 20% 的公司被排除在可投資的選擇之外。</p> <p>為本檢驗之目的，潛在投資範圍係指在採用永續性標準之前，投資經理人根據投資目標及政策的其他限制，得為本基金選擇的核心發行人領域。此領域係由美國小型公司或其大部份收益或利潤是來自於美國小型公司之公司的股權及股權相關證券所構成。</p>	<p>司預計將是本基金投資組合中的最主要的部位。</p> <p>第三種類型將傾向於至少符合最低營收標準連結程度的公司。此類型的公司的業務模式正朝著具更大影響力的活動轉型，且投資經理人認為其有能力透過積極參與交流而協助引導這些公司完成轉型。預期這將會是本基金投資組合中規模最小的組別。每個投資標的必須與聯合國永續發展目標具備某種程度的營收連結。基於投資標的於三種類型中所屬的類型，其營收連結的程度將有所不同。</p> <p>投資經理人確保，本基金對公司投資所構成之淨資產價值中，至少有 90% 係依永續性標準進行評等。由於採用永續性標準，本基金的潛在投資範圍中，至少有 20% 的公司被排除在可投資的選擇之外。</p> <p>為本檢驗之目的，潛在投資範圍係指在採用永續性標準之前，投資經理人根據投資目標及政策的其他限制，得為本基金選擇的核心發行人領域。此領域係由美國小型公司或其大部份收益或利潤是來自於美國小型公司之公司的股權及股權相關證券所構成。</p>
<p><b>指標</b></p> <p>本基金的表現應按其目標指標評估，即超過 Russell 2000 Lagged (Net TR) Index，並與 Morningstar US Small-Cap Equity Category 及 S&amp;P Small Cap 600 Lagged (Net TR) Index 作比較。本基金的投資範圍預期與目標指標及 S&amp;P Small Cap 600 Lagged (Net TR) Index 的成份有顯著範圍的重疊。比較指標只作比較表現用途，並不決定投資經理人如何投資基金資產。投資經理人可全權作出投資，本基金的組合及表現偏離目標指標或 S&amp;P Small Cap 600 Lagged (net TR) Index 的程度沒有限制。為了受惠於特定投資機會，投資經理人將投資於不包括在目標指標或 S&amp;P Small Cap 600 Lagged (net TR) Index 的公司或產業。</p> <p>選擇目標指標是由於該指標代表基金可能會投資的種類，因此該指標為基金旨在提供的回報的適當目標。選擇比較指標是由於投資經理人</p>	<p><b>指標</b></p> <p>本基金的表現應按其目標指標評估，即超過 Russell 2000 Lagged (Net TR) Index，<u>並與 Morningstar US Small-Cap Equity Category 作比較。本基金的投資範圍預期與目標指標的成份有顯著範圍的重疊。</u>比較指標只作比較表現用途，並不決定投資經理人如何投資基金資產。投資經理人可全權作出投資，<u>本基金的組合及表現偏離目標指標的程度沒有限制。為了受惠於特定投資機會，投資經理人將投資於不包括在目標指標的公司或產業。</u></p> <p>選擇目標指標是由於該指標代表基金可能會投資的種類，因此該指標為基金旨在提供的回報的適當目標。選擇比較指標是由於投資經理人</p>

<p>相信基於本基金的投資目標和策略，該指標適合用於比較基金表現。</p>	<p>相信基於本基金的投資目標和策略，該指標適合用於比較基金表現。</p>
<p>指標並未考慮本基金的環境及社會特色或永續性目標（如相關）。</p>	<p>指標並未考慮本基金的環境及社會特色或永續性目標（如相關）。</p>



受上述變更影響之基金級別 ISIN 編碼：(下表僅列示台灣註冊之級別)

基金名稱/股份級別	股份級別貨幣	ISIN 編碼
施羅德環球基金系列－美國小型公司影響力(美元)A-累積 (原名稱：施羅德環球基金系列－美國小型公司(美元)A-累積)	美元	LU0106261612
施羅德環球基金系列－美國小型公司影響力(美元)A1-累積 (原名稱：施羅德環球基金系列－美國小型公司(美元)A1-累積)	美元	LU0133716109
施羅德環球基金系列－美國小型公司影響力(美元)C-累積 (原名稱：施羅德環球基金系列－美國小型公司(美元)C-累積)	美元	LU0106262180
施羅德環球基金系列－美國小型公司影響力(美元)I-累積 (原名稱：施羅德環球基金系列－美國小型公司(美元)I-累積)	美元	LU0134344257

**10 April 2024**

Dear Shareholder,

## **Schroder International Selection Fund (the "Company") – BlueOrchard Emerging Markets Climate Bond (the "Fund")**

We are writing to advise you that the Fund's investment objective, policy, sustainability criteria and Article 9 Pre-contractual disclosure in Appendix IV of the Company's prospectus in accordance with SFDR and Commission Delegated Regulation (EU) 2022/1288 have been updated and enhanced to better reflect the impact investment process.

### **Background and rationale**

The Fund is classified as Article 9 under the Sustainable Finance Disclosure Regulation (SFDR) and invests in sustainable investments, which are investments that are expected to contribute towards combating climate change. The Fund also holds investments that the Investment Manager deems to be neutral under its sustainability criteria, such as cash and money market investments and derivatives used with the aim of reducing risk (hedging) or managing the Fund more efficiently. The Fund is part of Schroders' Impact Driven strategies. As such, it applies highly selective investment criteria, such as cash and money market investments and derivatives used with the aim of reducing risk (hedging) or managing the Fund more efficiently, and references to reflect this impact investment process have been added to the investment objective, investment policy, sustainability criteria and the pre-contractual disclosure.

There are no other changes to the Fund's investment style, investment philosophy, investment strategy, and the operation and/or manner in which the Fund is being managed following these changes.

All other key features of the Fund, including the relevant risk indicator and fees, will remain the same.

Full details of the changes being made can be seen in Appendix 1 to this letter.

You can find the Fund's updated key information document (the KID) for the relevant share class and the Company's Prospectus at [www.schroders.com](http://www.schroders.com).

If you have any questions or would like more information about Schroders' products please visit [www.schroders.com](http://www.schroders.com) or contact your local Schroders office, your usual professional adviser, or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,

### **The Board of Directors**

## Appendix 1

New wording is shown in bold, removed wording is shown in the strikethrough format.

Current investment objective	New investment objective
<p>The Fund aims to provide capital growth in excess of the ICE BofA 3 Month US Treasury Bill Index + 2.5% before fees have been deducted* over a three to five year period by investing in fixed and floating rate securities worldwide. The Fund will invest in securities issued by governments and companies worldwide, including emerging market countries, which help to advance the UN SDG of taking action to combat climate change and which the Investment Manager deems to be sustainable investments.</p> <p>*For the target return after fees for each Share Class please visit the Schroder webpage:  <a href="https://www.schroders.com/en/lu/private-investor/investing-with-us/historical-ongoingcharges/">https://www.schroders.com/en/lu/private-investor/investing-with-us/historical-ongoingcharges/</a></p>	<p>The Fund aims to provide capital growth in excess of the ICE BofA 3 Month US Treasury Bill Index + 2.5% before fees have been deducted* over a three to five year period by investing in fixed and floating rate securities worldwide. The Fund will invest in securities issued by governments and companies worldwide, including emerging market countries, <b>whose activities the Investment Manager considers</b> which help to advance the UN SDG of taking action to combat climate change and which the Investment Manager deems to be sustainable investments.</p> <p>*For the target return after fees for each Share Class please visit the Schroder webpage:  <a href="https://www.schroders.com/en/lu/private-investor/investing-with-us/historical-ongoingcharges/">https://www.schroders.com/en/lu/private-investor/investing-with-us/historical-ongoingcharges/</a></p>
Current investment policy	New investment policy
<p>The Fund is actively managed and invests its assets in (i) sustainable investments, which are investments that are expected to contribute towards combating climate change (please see the fund characteristics section for more details); and (ii) investments that the Investment Manager deems to be neutral under its sustainability criteria.</p> <p>The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under “Sustainability-Related Disclosure” on the Fund’s webpage  <a href="http://www.schroders.com/en/lu/private-investor/gfc">http://www.schroders.com/en/lu/private-investor/gfc</a> which includes investments on the International Finance Corporation Exclusion List.</p> <p>The Fund invests in companies that do not cause significant environmental or social harm and have good governance practices, as determined by the Investment Manager’s rating criteria (please see the Fund Characteristics section for more details).</p> <p>The Investment Manager may also engage with companies held by the Fund to challenge identified areas of weakness on sustainability issues. More details on the Investment Manager’s approach to sustainability and its engagement with companies are available on the webpage <a href="https://www.schroders.com/en/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/">https://www.schroders.com/en/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/</a></p> <p>The Fund invests at least two-thirds of its assets in fixed and floating rate securities denominated in various currencies and issued by governments, government agencies, supranationals and companies worldwide,</p>	<p>The Fund is actively managed and invests its assets in (i) sustainable investments, which are investments that are expected to contribute towards combating climate change (please see the fund characteristics section for more details); and (ii) investments that the Investment Manager deems to be neutral under its sustainability criteria, <b>such as cash and Money Market Investments and derivatives used with the aim of reducing risk (hedging) or managing the Fund more efficiently.</b></p> <p><b>The Investment Manager will select sustainable investments from a universe that have been determined as meeting the Investment Manager’s impact criteria. The impact criteria include an assessment of an investment’s contribution to the UN SDG of taking action to combat climate change alongside the Investment Manager’s assessment of impact via its proprietary impact investment management framework and tools (including an impact scorecard).</b></p> <p><b>The Fund is part of Schroders’ Impact Driven strategies. As such, it applies highly selective investment criteria and its investment process is aligned with the Operating Principles for Impact Management which means that an assessment of impact is embedded in the steps of the investment process. All sustainable investments in the Fund are subject to this framework.</b></p> <p>The Fund does not directly invest in <del>certain activities, industries or groups of issuers above the limits listed under “Sustainability-Related Disclosure”</del> <b>on the sectors included in BlueOrchard’s Public Assets Exclusion List, <a href="https://www.blueorchard.com/wp-">https://www.blueorchard.com/wp-</a></b></p>

<p>including emerging market countries. The Fund will increase its exposure to emerging markets over time. At the Fund’s launch, the exposure to emerging markets will be at least of 50% of its net assets and this exposure will increase progressively with the intention to reach at least 67% of its net assets after three years.</p> <p>The Fund may invest up to 50% of its assets in securities that have a below investment grade credit rating (as measured by Standard &amp; Poor's or any equivalent grade of other credit rating agencies for rated bonds and implied Schroders ratings for non-rated bonds).</p> <p>The Fund may invest in mainland China through QFI schemes or Regulated Markets (including the CIBM via Bond Connect or CIBM Direct).</p> <p>The Fund may also invest up to one third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (Subject to the restrictions provided in Appendix I).</p> <p>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.</p>	<p><b>content/uploads/20220520-BlueOrchard-Exclusion-Policy_Public-Assets.pdf. the Fund’s webpage</b>  <del><a href="http://www.schroders.com/en/lu/private-investor/gfe">http://www.schroders.com/en/lu/private-investor/gfe</a></del>  <del>which includes investments on the International Finance Corporation Exclusion List.</del></p> <p>The Fund invests in companies that do not cause significant environmental or social harm and have good governance practices, as determined by the Investment Manager’s rating criteria (please see the Fund Characteristics section for more details).</p> <p><del>The Investment Manager may also engage with companies held by the Fund to challenge identified areas of weakness on sustainability issues.</del> <b>The Investment Manager may also engage with companies held by the Fund to seek to improve sustainability practices and enhance social and environmental impacts generated by underlying investee companies.</b> More details on the Investment Manager’s approach to sustainability and its engagement with companies are available on the webpage <a href="https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/">https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/</a></p> <p>The Fund invests at least two-thirds of its assets in fixed and floating rate securities denominated in various currencies and issued by governments, government agencies, supranationals and companies worldwide, including emerging market countries. The Fund will increase its exposure to emerging markets over time. At the Fund’s launch, the exposure to emerging markets will be at least of 50% of its net assets and this exposure will increase progressively with the intention to reach at least 67% of its net assets after three years.</p> <p>The Fund may invest up to 50% of its assets in securities that have a below investment grade credit rating (as measured by Standard &amp; Poor's or any equivalent grade of other credit rating agencies for rated bonds and implied Schroders ratings for non-rated bonds).</p> <p>The Fund may invest in mainland China through QFI schemes or Regulated Markets (including the CIBM via Bond Connect or CIBM Direct).</p> <p>The Fund may also invest up to one third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (Subject to the restrictions provided in Appendix I).</p> <p>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.</p>
<p><b>Current sustainability criteria</b></p>	<p><b>New sustainability criteria</b></p>

<p>The Investment Manager applies sustainability criteria when selecting investments for the Fund.</p> <p>Issuers are assessed via an ESG and impact analysis, which consists of (1) screening against the International Finance Corporation Exclusion List; (2) an assessment of the issuer's performance on a range of ESG criteria, informed by both internal and external research; (3) an impact assessment of how a company is achieving its sustainable goals based on a proprietary tool and resulting in a rating; and (4) secondary opinion reports produced by third party data providers.</p> <p>Through this assessment, the Investment Manager selects bonds that it classifies as green or renewable in accordance with (1) the Green Bond Principles; and (2) its own impact assessment process. A green bond is a fixed or floating rate security whose proceeds will be applied exclusively to finance or re-finance in part or in full, new and/or existing eligible projects and areas aligned to the four core components of the Green Bond Principles. A renewable bond is a fixed or floating rate security issued by an issuer that the Investment Manager believes aims to support climate action.</p> <p>Both the issuer and the bond are considered in the assessment of sustainability.</p> <p>The sources of information used to perform the analysis include information provided by the companies, such as company sustainability reports and other relevant company material, as well as Schroders' proprietary sustainability tools and third-party data.</p> <p>Due to the nature of its investments, and in particular the need for currency hedging, the Fund may also hold a portion of investments that the Investment Manager deems to be neutral under its sustainability criteria. These may include (but are not limited to) derivatives for hedging purposes, cash and Money Market Investments.</p> <p>The Investment Manager ensures that at least 90% of the portion of the Fund's Net Asset Value composed of investments in companies is rated against the sustainability criteria. As a result of the application of sustainability criteria, at least 20% of the Fund's potential investment universe is excluded from the selection of investments.</p> <p>For the purposes of this test, the potential investment universe is the core universe of issuers that the Investment Manager may select for the Fund prior to the application of sustainability criteria, in accordance with the other limitations of the Investment Objective and Policy. This universe is comprised of fixed and floating rate securities denominated in various currencies and issued by companies worldwide, including emerging market countries. The universe (for the purpose of this test only) does not include fixed or floating rate securities issued by public or quasi-public issuers.</p>	<p>The Investment Manager applies sustainability criteria when selecting investments for the Fund.</p> <p>Issuers are assessed via an ESG and impact analysis, which consists of (1) screening against the International Finance Corporation Exclusion List; (2) an assessment of the issuer's performance on a range of ESG criteria, informed by both internal and external research; (3) an impact assessment of how a company is achieving its sustainable goals based on a proprietary tool and resulting in a rating; and (4) secondary opinion reports produced by third party data providers.</p> <p>Through this assessment, the Investment Manager selects bonds that it classifies as green or renewable in accordance with (1) the Green Bond Principles; and (2) its own impact assessment process. A green bond is a fixed or floating rate security whose proceeds will be applied exclusively to finance or re-finance in part or in full, new and/or existing eligible projects and areas aligned to the four core components of the Green Bond Principles. A renewable bond is a fixed or floating rate security issued by an issuer that the Investment Manager believes aims to support climate action.</p> <p>Both the issuer and the bond are considered in the assessment of sustainability.</p> <p>The sources of information used to perform the analysis include information provided by the companies, such as company sustainability reports and other relevant company material, as well as Schroders' proprietary sustainability tools and third-party data.</p> <p><b>Investments are composed of bonds where the issuer's products and services, business activities or use of proceeds for a purpose bond contribute positively to at least one of the UN SDGs taking action to combat climate change, including SDG 7, 11 and 13. In order to identify bonds with a direct link to a UN SDG, the Investment Manager applies a two step approach:</b></p> <ul style="list-style-type: none"> <li>• <b>The first considers the extent to which the issuer's revenues, business activities, or the use of proceeds of a purpose bond contribute to an environmental objective.</b></li> <li>• <b>The second is a detailed ESG and impact assessment of the company and/or bond (as applicable) via the completion of proprietary impact and ESG scorecards. The Investment Manager considers a range of ESG criteria and different aspects of impact such as: what outcome and UN SDGs the bond or company is contributing to; who is served by the outcome (such as the relevant stakeholder or industry); an assessment of our expected contribution (including the Investment Manager's influence and engagement); and consideration of impact risks. The assessment typically includes Key Performance Indicators (KPIs) that are used to</b></li> </ul>
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	<p><b>track the company's or the bond's positive contribution over time.</b></p> <p><b>The impact and ESG scorecards are validated and approved by the BlueOrchard Sustainability &amp; Impact (S&amp;I) team, in order for the company or bond to be eligible for inclusion in the Fund's investible universe. The S&amp;I team is independent from the investment teams, and is responsible for the consistent application of impact and ESG assessments and scorecards and that all investments meet minimum ESG and impact ratings, as set out in BlueOrchard's ESG &amp; Impact Policy.</b></p> <p>Due to the nature of its investments, and in particular the need for currency hedging, the Fund may also hold a portion of investments that the Investment Manager deems to be neutral under its sustainability criteria. These may include (but are not limited to) derivatives for hedging purposes, cash and Money Market Investments.</p> <p>The Investment Manager ensures that at least 90% of the portion of the Fund's Net Asset Value composed of investments in companies is rated against the sustainability criteria. As a result of the application of sustainability criteria, at least 20% of the Fund's potential investment universe is excluded from the selection of investments.</p> <p>For the purposes of this test, the potential investment universe is the core universe of issuers that the Investment Manager may select for the Fund prior to the application of sustainability criteria, in accordance with the other limitations of the Investment Objective and Policy. This universe is comprised of fixed and floating rate securities denominated in various currencies and issued by companies worldwide, including emerging market countries. The universe (for the purpose of this test only) does not include fixed or floating rate securities issued by public or quasi-public issuers.</p>
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ISIN codes of the Share Classes impacted by this change:

<b>Share class</b>	<b>Share class currency</b>	<b>ISIN code</b>
A Accumulation	USD	LU2328266650
B Accumulation	USD	LU2328266734
C Accumulation	USD	LU2328266817
E Accumulation	USD	LU2328266908
I Accumulation	USD	LU2328267039
IZ Accumulation	USD	LU2328267112
C Accumulation	CHF Hedged	LU2391338600
E Accumulation	CHF Hedged	LU2391338782
A Accumulation	EUR Hedged	LU2342518300
C Accumulation	EUR Hedged	LU2328267385
E Accumulation	EUR Hedged	LU2328267468
C Distribution	GBP	LU2495977162
C Accumulation	GBP Hedged	LU2399671168
C Distribution	GBP Hedged	LU2565410094
E Accumulation	GBP Hedged	LU2342518482

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。

2024年4月10日

親愛的股東：

施羅德環球基金系列（下稱「本公司」）—BlueOrchard新興市場氣候債券（下稱「本基金」）

本公司謹致函通知您，本公司已依歐盟永續金融揭露規則（SFDR）及歐盟執委會授權規則（EU）2022/1288之規定，更新並強化本基金的投資目標、投資政策、永續性標準，以及本公司公開說明書附件IV之第9條締約前揭露文件，以更佳反映影響力投資流程。

## 背景與原因

本基金歸類為歐盟永續金融揭露規則（SFDR）第9條的基金，投資於可望為應對氣候變遷有所貢獻的永續投資。本基金亦持有投資經理人依其永續性標準認為係中性之投資，例如現金及貨幣市場投資，並可使用衍生性商品，以降低風險（避險）或更有效率地管理本基金。本基金為施羅德影響力驅動策略的一環，因此採用嚴格篩選的投資標準。本公司並在投資目標、投資政策、永續性標準及締約前揭露文件中，新增反映上述影響力投資流程的相關文字。

進行上述變更後，本基金的投資風格、投資理念、投資策略，以及本基金的運作及／或管理方式並無其他變更。

本基金的所有其他主要特性，包括相關風險指標及費用，將維持不變。有關上述變更的完整詳情，請參閱本函附錄1。

您可於下列網址查閱本基金相關股份級別的最新重要投資人資訊文件（下稱「KID」）及本公司的公開說明書：[www.schroders.com](http://www.schroders.com)。

如您有任何問題，或想瞭解有關施羅德商品的詳情，請造訪 [www.schroders.com](http://www.schroders.com) 或聯絡施羅德投信，電話：（02）8723 6888。

## 董事會

謹啟



附錄1

變更內容以粗體及下底線標示。

(以下中譯文字如與中文版公開說明書有差異，請以最新中文版公開說明書內容為準)

變更前投資目標	變更後投資目標
<p>本基金之目標為透過投資於全球固定及浮動利率證券，於三至五年之期間內提供超過ICE BofA 3 Month US Treasury Bill Index + 2.5% (扣除費用前*)之資本增長。本基金將投資於全球各地 (包括新興市場國家) 政府與公司發行的證券，其有助於促進聯合國永續發展目標，解決氣候變遷，且投資經理人認為係永續投資。</p> <p>*有關各股份級別扣除費用後之目標回報，請參閱施羅德網頁： <a href="https://www.schroders.com/en/lu/private-investor/investing-with-us/historical-ongoingcharges/">https://www.schroders.com/en/lu/private-investor/investing-with-us/historical-ongoingcharges/</a></p>	<p>本基金之目標為透過投資於全球固定及浮動利率證券，於三至五年之期間內提供超過ICE BofA 3 Month US Treasury Bill Index + 2.5% (扣除費用前*)之資本增長。本基金將投資於全球各地 (包括新興市場國家) 政府與公司發行的證券，<b>且投資經理人認為發行人的業務</b>有助於促進聯合國永續發展目標，解決氣候變遷，<b>同時</b>投資經理人認為<b>該投資</b>係永續投資。</p> <p>*有關各股份級別扣除費用後之目標回報，請參閱施羅德網頁： <a href="https://www.schroders.com/en/lu/private-investor/investing-with-us/historical-ongoingcharges/">https://www.schroders.com/en/lu/private-investor/investing-with-us/historical-ongoingcharges/</a></p>
變更前投資政策	變更後投資政策
<p>本基金採主動管理，並將其資產投資於 (i) 永續投資，即預期有助於解決氣候變遷之投資 (詳情請參閱基金特色一節)；及 (ii) 投資經理人依其永續性標準認為係中性之投資。</p> <p>本基金不會直接投資於超過本基金網頁「永續性相關揭露」中所列限制之若干活動、產業或發行人集團，詳見本基金網頁 <a href="https://www.schroders.com/en/lu/individual/fund-centre">https://www.schroders.com/en/lu/individual/fund-centre</a>，該排除之投資包括國際金融公司排除名單 (International Finance Corporation Exclusion List)。</p> <p>本基金投資於依投資經理人之評等標準判斷，不會造成重大環境或社會損害，且具有良好公司治理實務之公司 (詳情請見基金特色一節)。</p>	<p>本基金採主動管理，並將其資產投資於 (i) 永續投資，即預期有助於解決氣候變遷之投資 (詳情請參閱基金特色一節)；及 (ii) 投資經理人依其永續性標準認為係中性之投資，<b>例如現金及貨幣市場投資，並可使用衍生性商品，以降低風險 (避險) 或更有效率地管理本基金。</b></p> <p><b>投資經理人將從符合投資經理人影響力標準的合格公司中挑擇永續投資標的。影響力標準包括評估一項投資對聯合國永續發展目標 (即採取行動應對氣候變遷) 的貢獻，投資經理人並透過其專屬的影響力投資管理架構和工具 (包括影響力評分卡) 進行影響力評估。</b></p> <p><b>本基金為施羅德影響力驅動策略的一環，因此採用嚴格篩選的投資標準，且其投資流程均符合「影響力管理作業原則」，亦即已將影響力評估內化為投資流程的步驟。本基金所有永續投資均適用上述架構。</b></p> <p>本基金不會直接投資於<b>BlueOrchard公共資產排除名單所載之產業</b>，詳見 <a href="https://www.blueorchard.com/wp-content/uploads/20220520-BlueOrchard-Exclusion-Policy_Public-Assets.pdf">https://www.blueorchard.com/wp-content/uploads/20220520-BlueOrchard-Exclusion-Policy_Public-Assets.pdf</a>。</p> <p>本基金投資於依投資經理人之評等標準判斷，不會造成重大環境或社會損害，且具有良好公司治理實務之公司 (詳情請見基金特色一節)。</p>

<p>投資經理人亦可能與本基金所持有之公司議合，就已發現永續性問題缺失提出質疑。有關投資經理人對永續性所採取之做法，以及其與公司議合之詳情，請參見網頁：  <a href="https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/">https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/</a>。</p> <p>本基金至少三分之二之資產投資於以各種貨幣計價之固定及浮動利率證券，且該等證券係由全球各地（包括新興市場國家）之政府、政府機構、跨國組織及公司所發行。本基金將隨時間增加對新興市場的投資，於本基金推出時，對新興市場之投資將占其資產至少50%，且將逐漸增加，希望在三年後達到基金淨資產的67%。</p> <p>本基金可將最多50%之資產投資於信用評等低於投資等級之證券（如為受評債券，採用標準普爾之投資等級或其他信用評等機構的同等等級衡量之；如為未受評債券，採用施羅德之內部評等衡量之）。</p> <p>本基金可透過QFI計劃或受監管市場投資於中國大陸（包括透過債券通投資中國銀行間債券市場或直接投資中國銀行間債券市場）。</p> <p>本基金亦可將至多三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、產業或貨幣、投資基金、認股權證及貨幣市場之投資，並持有現金（但須受到附件I所載之限制）。</p> <p>本基金可為達致投資收益、減低風險或更有效地管理本基金而運用衍生性商品。</p>	<p><b>投資經理人亦可能與本基金所持有之公司議合，以尋求改善被投資公司之永續性做法，並強化其創造之社會及環境影響力。</b>有關投資經理人對永續性所採取之做法，以及其與公司議合之詳情，請參見網頁：<a href="https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/">https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/</a>。</p> <p>本基金至少三分之二之資產投資於以各種貨幣計價之固定及浮動利率證券，且該等證券係由全球各地（包括新興市場國家）之政府、政府機構、跨國組織及公司所發行。本基金將隨時間增加對新興市場的投資，於本基金推出時，對新興市場之投資將占其資產至少50%，且將逐漸增加，希望在三年後達到基金淨資產的67%。</p> <p>本基金可將最多50%之資產投資於信用評等低於投資等級之證券（如為受評債券，採用標準普爾之投資等級或其他信用評等機構的同等等級衡量之；如為未受評債券，採用施羅德之內部評等衡量之）。</p> <p>本基金可透過QFI計劃或受監管市場投資於中國大陸（包括透過債券通投資中國銀行間債券市場或直接投資中國銀行間債券市場）。</p> <p>本基金亦可將至多三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、產業或貨幣、投資基金、認股權證及貨幣市場之投資，並持有現金（但須受到附件I所載之限制）。</p> <p>本基金可為達致投資收益、減低風險或更有效地管理本基金而運用衍生性商品。</p>
<p><b>變更前永續性標準</b></p>	<p><b>變更後永續性標準</b></p>
<p>投資經理人為本基金選擇投資標的時，採用永續性標準。</p> <p>發行人係透過ESG及影響力分析進行評估，包括：（1）根據國際金融公司排除名單（International Finance Corporation Exclusion List）進行篩選；（2）參考內部與外部研究資料，根據一系列的ESG標準評估發行人的表現；（3）根據專屬工具，對公司如何實現永續性目標進行影響力評估，並得出評等結果；及（4）第三方資料提供者製作的第二意見報告。</p> <p>透過此評估，投資經理人依照（1）綠色債券原則；及（2）自有的影響力評估流程，選擇歸類為綠色或可再生債券。綠色債券係一種固定或浮動利率有價證券，其募集之資金將專用於全部或</p>	<p>投資經理人為本基金選擇投資標的時，採用永續性標準。</p> <p><b>投資標的為符合以下條件之債券：債券發行人的產品與服務、商業活動或特定目的債券的資金用途，將對至少一項聯合國永續發展目標（SDG）（即採取行動應對氣候變遷）產生正面貢獻，包括SDG 7、11及13。為辨識與聯合國永續發展目標直接相關的債券，投資經理人採用下列二步驟方法：</b></p> <ul style="list-style-type: none"> <li>• <b>第一步：考量發行人的收入、商業活動或特定目的債券的資金用途對環境目標的貢獻程度。</b></li> <li>• <b>第二步：填妥專屬的影響力及ESG評分卡，對公司及／或債券（依適用情形而</b></li> </ul>

部分融資或再融資符合綠色債券原則四大核心要素之新增及／或現有合格的專案與領域。可再生債券係一種固定或浮動利率有價證券，由投資經理人相信會致力於支持氣候行動的發行人所發行。

在進行永續性評估時，發行人及債券皆被考量在內。

用以進行分析的資訊來源包括公司提供之資訊，例如公司永續性報告與其他相關公司資料，以及施羅德專屬的永續性工具與第三方資料。

由於本基金的投資性質，以及特別是貨幣避險的需求，本基金亦可能持有部分投資是投資經理人根據其永續性標準認定為中性的投資。這些投資可能包括（但不限於）為避險目的之衍生性商品、現金及貨幣市場投資。

投資經理人確保，本基金對公司投資所構成之淨資產價值中，至少有90%係依永續性標準進行評等。

由於採用永續性標準，本基金之潛在投資範圍中，至少有20%之公司被排除於可供投資之選項之外。

為本檢驗之目的，潛在投資範圍係指在採用永續性標準之前，投資經理人依投資目標及政策的其他限制，可供本基金選擇的核心發行人範圍。該投資範圍由全球各地（包括新興市場國家）之公司所發行，且以各種貨幣計價之固定及浮動利率證券所組成。該投資範圍（僅為本檢驗之目的）並不包括由公營或準公營發行人所發行的固定或浮動利率證券。

定）進行詳細的ESG及影響力評估。投資經理人考量一系列ESG標準及不同影響力面向，例如：該債券或公司所促成的成果及聯合國永續發展目標、該成果所服務的對象（例如相關利害關係人或產業）、評估本公司的預期貢獻（包括投資經理人之影響力與議合），並考量影響力風險。上述評估通常包括關鍵績效指標（KPIs），用以追蹤公司或債券在一段期間內正面貢獻。

影響力及ESG評分卡係由BlueOrchard永續性與影響力團隊進行驗證及核可，以確認公司或債券符合納入本基金可投資範圍之資格。永續性與影響力團隊獨立於投資團隊，負責持續運用影響力及ESG評估及評分卡，並確保所有投資均符合BlueOrchard的ESG及影響力政策所設定的最低ESG及影響力評等。

由於本基金的投資性質，以及特別是貨幣避險的需求，本基金亦可能持有部分投資是投資經理人根據其永續性標準認定為中性的投資。這些投資可能包括（但不限於）為避險目的之衍生性商品、現金及貨幣市場投資。

投資經理人確保，本基金對公司投資所構成之淨資產價值中，至少有90%係依永續性標準進行評等。

由於採用永續性標準，本基金之潛在投資範圍中，至少有20%之公司被排除於可供投資之選項之外。

為本檢驗之目的，潛在投資範圍係指在採用永續性標準之前，投資經理人依投資目標及政策的其他限制，可供本基金選擇的核心發行人範圍。該投資範圍由全球各地（包括新興市場國家）之公司所發行，且以各種貨幣計價之固定及浮動利率證券所組成。該投資範圍（僅為本檢驗之目的）並不包括由公營或準公營發行人所發行的固定或浮動利率證券。

受上述變更影響的股份級別ISIN編碼：(下表僅列示台灣註冊之級別)

基金名稱/股份級別	股份級別貨幣	ISIN編碼
施羅德環球基金系列－BlueOrchard新興市場氣候債券(美元)A-累積	美元	LU2328266650
施羅德環球基金系列－BlueOrchard新興市場氣候債券(美元)C-累積	美元	LU2328266817