

21 May 2025

2025 年 5 月 21 日

Dear Shareholder

親愛的股東

Change of predetermined distribution yield of share classes in

- M&G (Lux) Optimal Income Fund
- M&G (Lux) Emerging Markets Bond Fund
- M&G (Lux) Global Dividend Fund
- M&G (Lux) North American Dividend Fund
- M&G (Lux) Income Allocation Fund

each a “Fund”, together the “Funds”, all sub-fund of M&G (Lux) Investment Funds 1 (the “Company”).

下列基金股份級別事先決定的分配收益之變更

- M&G 收益優化基金（本基金配息來源可能為本金）
- M&G 新興市場債券基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）
- （與台灣登記之股份級別無關，故略譯）
- （與台灣登記之股份級別無關，故略譯）
- M&G 入息基金（本基金配息來源可能為本金且並無保證收益及配息）

各為「基金」，合稱為「基金」，均為 M&G (Lux)投資基金(1)（下稱「本公司」）之子基金。

Please note that there will be no change to the Fund’s respective Investment Objectives and Investment Policies, and the Funds will continue to be managed in the same way.

請注意，基金之投資目標及投資政策均無變更，且基金將繼續以相同方式管理。

You do not need to take any action, but we recommend that you read this letter carefully.

您無須採取任何行動，惟我們建議您審慎閱讀。

Defined terms used in this letter have the same meaning as in the Company’s Prospectus, unless otherwise defined hereafter.

除非下文另有定義，否則本函中使用之定義詞彙與本公司公開說明書中之意涵相同。

I am writing to inform you of an **increase in the predetermined yield** applied for the Funds’ monthly distribution Share Classes (identified with an ‘F’, ‘F1’ or ‘F2’ suffix) to calculate the fixed distribution amount per Share which is paid to you every month. The changes are being implemented to allow the Funds to deliver increased stable dividend distributions to Shareholders.

謹以此函通知您，基金每月配息之股份級別（「F」、「F1」或「F2」字尾）適用之事先決定的分配收益將調整，以計算每月支付給您之每股固定配息金額。此項變更之實施係為使基金能向股東提供調整後之穩定配息。

Details of the increase for impacted Share Classes can be found in this letter’s Appendix.

受影響股份級別詳情請參閱本函附件。

The change will become effective on Tuesday 1 July 2025 (the “Effective Date”), and will be implemented in the calculation of the monthly distributions paid out by the Funds’ ‘F’, ‘F1’ and ‘F2’ Shares from 21 August 2025.

此等變更將於 2025 年 8 月實行，並將實施於基金「F」、「F1」及「F2」股份於 2025 年 8 月 21 日支付之每月配息計算。

Risks associated with investments in these Shares Classes

有關投資於此類股份級別之風險

You should be aware that the Share Classes listed in the table above may pay distributions out of investment income and capital (including net realised and unrealised investment gains and Shareholders’ initial investment). This is because, from time to time, the distribution paid (which is calculated using the predetermined annual yield and may not be linked to income or capital) may be more than the amount of investment income earned by the relevant Fund.

您應注意，上表所列之股份級別可能自投資收益及資本（包括淨實現和未實現投資收益及股東之初始投資）中配息。因為有時所配股息（其係根據事先決定的分配收益計算，且可能不與收益或資本連結）可能高於基金所賺取之投資收益。

The payment of distributions out of capital may exceed the net realised and unrealised investment gains of the relevant Share Class and could result in an erosion of your initial investment. The capital would be eroded and "income" would be achieved by forgoing the potential for future capital growth of Shareholders’ investments in the relevant Fund and the value of future returns may also be diminished.

自資本所支付之配息可能超出該股份級別之淨實現和未實現投資獲利，導致您的初始投資金額遭到侵蝕。資本將被侵蝕，而「收益」將透過放棄股東在基金中投資之未來資本增值潛力而實現，且未來報酬之價值亦可能因此降低。

You should note that the risk of capital erosion may be higher as a result of raising the predetermined annual distribution yield of these Share Classes.

您應注意，調整這些股份級別之事先決定的年化分配收益可能會增加資本侵蝕之風險。

The payment of distributions out of capital may have different tax implications to distributions paid out of income and be tax-inefficient in certain countries. You are recommended to seek appropriate tax advice in relation to investment in distribution Share Classes.

從資本中支付款項可能會與從收益中支付分配款項產生不同稅務影響，並在某些國家可能具有較低之稅務效率。建議您就不同配息股份級別之投資尋求適當之稅務意見。

Costs associated with the changes

與變更相關之費用

All legal and administration costs associated with the change will be borne by M&G.

與變更相關之所有法律及行政費用將由 M&G 承擔。

Making changes to your investment

更改您的投資

- A Share Class holders

- **A 股份級別持有人**

You may switch your investment to another sub-fund of the Company, or sell it, free of charge at any point subject to our Terms and Conditions.

根據我們的條款及條件，您得於任何時候免費轉換您的投資至本公司之另一檔子基金，或將其出售。

- **X Share Class holders**

- **X 股份級別持有人**

You may switch your investment to another sub-fund of the Company, or sell it, at any point subject to our Terms and Conditions. However the switch would be subject to the specific conditions applicable to switches between X share classes as described in the Company's Prospectus. In addition, switches and redemptions from X share classes would be subject to the application of a Contingent Deferred Sales Charge as disclosed in the Prospectus.

根據我們的條款及條件，您得於任何時候轉換您的投資至本公司之另一檔子基金，或將其出售。然而，此等轉換將受到本公司公開說明書中所述適用於X類股份級別轉換之具體條件限制。此外，從X類股份級別之轉換及贖回將適用公開說明書中所揭露之遞延申購手續費。

If you require additional information, please refer to the Prospectus of the Company available on our website www.mandg.com or contact our Customer Services team using the contact details given below. 若您需要更多資訊，請參閱本公司公開說明書，其可於我們網站 www.mandg.com 查閱，或使用下列聯絡資訊聯絡我們的客戶服務團隊。

For more information

更多資訊

If you are in any doubt as to how the changes may affect you or require further information, please do not hesitate to contact your usual M&G contact or, for operational queries, our **Customer Services** team by email at csmandg@caceis.com. We are open from 09:00 to 18:00 CET Monday to Friday. For security and to improve the quality of our service we may record and monitor telephone calls.

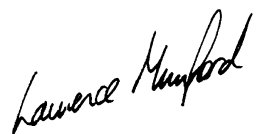
若您對於這些變更會對您產生什麼影響有任何疑惑或需要更多資訊，請隨時聯絡您常用之M&G聯絡人，或者，若有操作疑問，請發送電子郵件至 csmandg@caceis.com 以聯絡我們的客戶服務團隊。時間為週一 09:00 至週五 18:00（歐洲中部時間）。為了安全並提高我們的服務品質，我們可能會對電話進行錄音及監控。

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

請注意，我們無法為您提供投資建議。若您不確定這些變更會對您產生什麼影響，您應該諮詢財務顧問。

Yours Sincerely

您誠摯地



Laurence Mumford
Chair, M&G (Lux) Investment Funds 1
Laurence Mumford
M&G (Lux)投資基金(1)之主席

Enc. Appendix: Comparison of current and updated predetermined yields and fixed monthly distribution amounts per Share for all Share Classes impacted by the changes

附件：所有受變更影響之股份級別現行及更新後之預先決定收益與每股固定每月配息金額比較

Appendix
Comparison of current and updated predetermined yields
and fixed monthly distribution amounts per Share
for all Share Classes impacted by the changes

附件

所有受變更影響之股份級別現行及更新後之分配收益比較

Note that the fixed monthly distribution amount per Share quoted below is based on each Fund's Net Asset Value as at 31 December 2024.

請注意，以下所列之每股固定每月配息金額係基於各基金截至 2024 年 12 月 31 日之資產淨值。

- **M&G (Lux) Optimal Income Fund**
- **M&G 收益優化基金（本基金配息來源可能為本金）**

Share Class 股份級別	ISIN Number 國際證券辨識碼	Fixed monthly distribution amount per Share (in the Share Class currency) 當前每單位固定每月配息金額 (以股份級別貨幣計)	Fixed monthly distribution amount per Share (in the Share Class currency) 調整後每單位固定每月配息金額 (以股份級別貨幣計)
USD A-H M F Dist A (美元避險月配) F	LU2135367709	0.5210	0.7442
USD X-H M F Dist X (美元避險月配後收) F	LU2249902516	0.4515	0.6450
ZAR A-H M F2 Dist A (南非幣避險月配) F2	LU2365387021	1.1871	1.4838
ZAR X-H M F2 Dist X (南非幣避險月配後收) F2	LU2365387294	1.1457	1.4322

- **M&G (Lux) Emerging Markets Bond Fund**
- **M&G 新興市場債券基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）**

Share Class 股份級別	ISIN Number 國際證券辨識碼	Fixed monthly distribution amount per Share (in the Share Class currency) 當前每單位固定每月配息金額 (以股份級別貨幣計)	Fixed monthly distribution amount per Share (in the Share Class currency) 調整後每單位固定每月配息金額 (以股份級別貨幣計)
USD A M F Dist A (美元月配) F	LU2153606442	0.6531	0.8164
USD X M F Dist X (美元月配後收) F	LU2249902862	0.6253	0.7817

ZAR A-H M F1 Dist A (南非幣避險月配) F1	LU2365387450	1.2481	1.6641
ZAR X-H M F1 Dist X (南非幣避險月配後收) F1	LU2365387534	1.2048	1.6064

M&G (Lux) Global Dividend Fund

M&G 環球股息基金 (本基金配息來源可能為本金且並無保證收益及配息)
(與台灣登記之股份級別無關，故略譯)

- **M&G (Lux) North American Dividend Fund**
- **M&G 北美股息基金** (本基金配息來源可能為本金且並無保證收益及配息)
(與台灣登記之股份級別無關，故略譯)
- **M&G (Lux) Income Allocation Fund**
- **M&G 入息基金** (本基金配息來源可能為本金且並無保證收益及配息)

Share Class 股份級別	ISIN Number 國際證券辨識碼	Fixed monthly distribution amount per Share (in the Share Class currency) 當前每單位固定每月配息金額 (以股份級別貨幣計)	Fixed monthly distribution amount per Share (in the Share Class currency) 調整後每單位固定每月配息金額 (以股份級別貨幣計)
USD A-H F Dist A (美元避險月配) F	LU2153606798	0.5979	0.6643
USD X-H F Dist X (美元避險月配後收) F	LU2249902946	0.5723	0.6359
ZAR A-H F1 Dist A (南非幣避險月配) F1	LU2365387617	1.1516	1.4394
ZAR X-H F1 Dist X (南非幣避險月配後收) F1	LU2365387708	1.1126	1.3907