

(註：本中譯文僅供參考，如與原文有異，應以原文為主)



**NN investment
partners**

(節譯文)

NN (L)

可變資本投資公司

3, rue Jean Piret – L-2350 Luxembourg

R.C.S. n° B 44.873

(下稱「本公司」)

NN (L)

Société d'Investissement à Capital Variable

3, rue Jean Piret – L-2350 Luxembourg

R.C.S. n° B 44.873

(the “Company”)

致股東通知書

NOTICE TO SHAREHOLDERS

本公司董事會(下稱「董事會」)欲通知股東本公司公開說明書(下稱「公開說明書」)之若干變更，主要包含下列事項：

The board of directors of the Company (the “**Board**”) would like to inform the Shareholders of certain amendments to be made to the prospectus of the Company (the “**Prospectus**”), mainly consisting in the following:

1. 更新公開說明書，以符合近期法律及監管之發展，包括轉化歐盟指令 2014/91/EU 之盧森堡 2016 年 5 月 10 日法律之規定。修訂章節包括但不限於存託銀行的功能與職責、酬金政策及利益衝突。
Update of the Prospectus in line with the recent legal and regulatory developments, including the Luxembourg law of 10 May 2016 transposing Directive 2014/91/EU. The amended sections comprise, but are not limited to, the functions and responsibilities of the depositary bank, the remuneration policy and the conflicts of interest.
2. 對所有的子基金新增第一部份「本公司必要資訊」之第 IV 章「費用、手續費與稅負」下，A 小節「公司應付費用」之「其他費用」將新增第 4 項內容如下：
「為使本公司及/或相關子基金之績效達到最適化，管理公司可於若干情形下爭取未經存託機構採用且原可能已成定局的退稅或免納稅之機會。此等服務之提供，應被視為管理公司對相關子基金提供之額外服務。如產生淨收入，管理公司可能有權就此等服務收取費用作為報酬。此費用為執行該服務後，所退金額或節省金額之固定比率，最高為該退稅金額或節省金額之 15%。如無法成功退稅，不得就提供予本公司及/或相關子基金之服務，對其收取費用。」

With respect to **all the Sub-Funds**, insertion of a new paragraph 4 within Part I “Essential information regarding the Company”, Chapter IV “Fees, expenses and taxation”, section A “Fees payable by the Company”, sub-section “Other fees” as follows:

“In an effort to optimise the performance of the Company and/or the relevant Sub-Funds, the Management Company may in certain circumstances pursue tax reclaim or relief opportunities that are not processed by the Depositary and that would otherwise be foregone. The provision of these specific services must be considered an additional service of the Management Company to the relevant Sub-Funds. In case of positive outcome, the Management Company may be entitled to receive a fee as consideration for such services.

Such fee is a set percentage of the amounts of tax recovered or otherwise saved as a consequence of performing the service and amounts to maximum 15% of tax recovered or saved. In case the recovery is unsuccessful, the Company and/or the relevant Sub-Funds shall not be charged for the services provided to them.”

3. 對所有的子基金新增不超過 0.04%之股份級別分離管理費用(Share-Class Overlay Fees)，該費用將自相關股份級別資產支付予管理公司。為此，名詞對照表將新增以下定義：

「股份級別分離管理：適用於貨幣避險股份級別、存續避險股份級別及保護性股份級別等股份級別之投資組合管理技術。股份級別分離管理旨在將適用於股份級別層級之所有技術類型加以分類。」

With respect to **all the Sub-Funds**, insertion of a Share-Class Overlay Fee of maximum 0.04% to be paid to the Management Company from the assets of the applicable Share-Class. The following definition is therefore inserted in the Glossary:

“Share-Class Overlay: A portfolio management technique applied on a Share-Class for Currency Hedged Share-Classes, Duration Hedged Share-Classes and Overwriting Share-Classes. The purpose of the Share-Class Overlay is to group all types of techniques that can be applied at Share-Class level.”

是以，第一部份「本公司必要資訊」之第 IV 章「費用、手續費與稅負」下，A 小節「公司應付費用」將新增第 5 項內容如下：

As a consequence, a new paragraph 5 is inserted within Part I “Essential information regarding the Company”, Chapter IV “Fees, expenses and taxation”, section A “Fees payable by the Company” as follows:

「股份級別分離管理費用：管理公司可能有權收取不超過 0.04%之統一的股份級別分離管理費用，該費用將自相關股份級別資產及根據實際成本，支付予管理公司。股份級別分離管理費用於每次計算淨資產價值時累計並被設定為最高之費率，但管理公司得於符合規模經濟效益時，決定降低各股份級別應支付之分離管理費用。分離管理費用將適用於所有貨幣避險股份級別、存續避險股份級別及保護性股份級別。就 Z 股份級別及 Zz 股份級別而言，該等費用可能明定於特殊合約及基金管理服務合約中，並由管理公司直接向股東課收之。」

“Share-Class Overlay Fees: The Management Company may be entitled to receive a uniform Share-Class Overlay Fee of maximum 0.04% which is to be paid from the assets of the applicable Share-Class and based on actual cost. The Share-Class Overlay Fee is accrued at each calculation of the Net Asset Value and is set as a maximum in the sense that the Management Company may decide to lower the Overlay Fee charged to the respective Share-Class if economies of scale will allow. The Overlay Fee will be applicable to all the Currency Hedged Share-Classes, Duration Hedged Share-Classes and Overwriting Share-Classes. In case of Z and Zz Share-Classes those fees may be specified in the Special Agreement or Fund Management Services Agreement which will be levied and collected by the Management Company directly from the Shareholder.”

4. (略)

5. 於子基金 **NN (L) 歐洲新興市場股票基金**之相關子基金簡介中，修正「投資目標和政策」一節，以移除有關其淨資產 25%最高限額之敘述。該最高限額對買進於俄羅斯 MICEX-RTS 交易所 (Moscow Interbank Currency Exchange- Russian Trade System(MICEX-RTS))交易之股票及受益權的投資而言，將不再適用。

With respect to the sub-fund “**NN (L) Emerging Europe Equity**”, amendment to the section “Investment objective and policy” in the relevant Sub-Fund Factsheet so as to remove the reference to the maximum limit of 25% of its net assets, which shall no longer be applicable for investments in equities and other participation rights traded on the Russian market – the “Moscow Interbank Currency Exchange – Russian Trade System” (MICEX-RTS).

6. (略)

7. (略)

8. 對子基金 NN (L) 旗艦多元資產基金(本基金之配息來源可能為本金)，新增可能透過滬港股票市場交易互聯互通機制（「滬港通」），投資成立於中國之公司所發行之中國 A 股。為此，名詞對照表、第三部分「補充資訊」之第 II 章「投資風險：詳細資訊」將進行適當修正，以說明該投資衍生之風險，且適當修正相關子基金簡介說明之「投資目標和政策」一節，以納入下列段落：

「本子基金最高得透過滬港通將子基金淨資產的 20% 投資於成立於中國之公司所發行之中國 A 股。本基金因此受有中國風險，包括但不限於，地理區域集中風險、中國政治、社會或經濟政策變動之風險、流動性及波動性風險、人民幣匯率風險以及與中國稅制相關之風險。本子基金並受有特定因透過滬港通投資而適用之風險，例如額度限制、暫停交易、滬港通非交易日而中國市場為交易日時，中國 A 股之價格波動，以及作業風險。滬港通相對較新，因此部分法規未經測試且可能變更，而此對本基金或有不利影響。投資於 A 股之相關風險之詳細資訊請參見第三部分第二章之「投資風險：詳細資訊」。」

With respect to the sub-funds “NN (L) First Class Multi Asset”, “NN (L) First Class Multi Asset Premium”, “NN (L) Emerging Markets Equity Opportunities”, “NN (L) Global Equity”, insertion of the possibility to invest in China A Shares issued by companies incorporated in the Public Republic of China (“PRC”) via the Shanghai – Hong Kong Stock Connect programme. For this purpose, adequate amendments have been made in the Glossary, in Part III “Additional Information”, Chapter II “Risks linked to the investment universe: detailed description” so as to describe the risks triggered by such investments, and in section “Investment objective and policy” of the relevant sub-funds factsheets so as to include the following paragraph:

“The Sub-Fund may invest up to 20% of its net assets in China A-Shares issued by companies incorporated in the PRC via Stock Connect. The Sub-Fund may therefore be subject to PRC risks, including but not limited to, geographical concentration risk, risk of change in PRC political, social or economic policy, liquidity and volatility risk, RMB currency risk and risks relating to PRC taxation. The Sub-Fund is also subject to specific risks applicable to investing via Stock Connect such as quota limitations, suspension in trading, price fluctuations in China A-Shares when in particular Stock Connect is not trading but PRC market is open, and operational risk. Stock Connect is relatively new, hence some regulations are untested and subject to change, which may adversely affect the Sub-Fund. The risks associated to investments in A-Shares are detailed in Part III, Chapter II: “Risks linked to the investment universe: detailed description”.

9.(略)

10.(略)

11. 董事會進一步決定於 2016 年 8 月 31 日關閉、終止或取消本公司之若干不活躍之股份類別。該等股份類別之清單可於 www.nnip.com/library/en 取得。

The Board has further decided to definitely close, terminate and cancel, as of 31 August 2016, some inactive Share-Classes of the Company. The list of share-classes is available at www.nnip.com/library/en.

不同意上述變更之股東得至 2016 年 8 月 31 日止，藉向本公司依公開說明書所訂之程序提出買回申請，免費(不含遞延銷售費用，其可能依先進先出原則按比例扣減)買回其股份。

Shareholders who disagree with the changes above may redeem their shares free of charge (excluding contingent deferred sales charges which may be deducted on FIFO basis) until 31 August 2016 2016 by submitting a redemption request to the Company in accordance with the procedures set out in the Prospectus.

上述變更會反映於 2016 年 9 月之新版公開說明書中，而該公開說明書及重要投資人資訊亦可依請求免費於本公司之註冊辦公室索取。

The above changes will be reflected in the new version of the Prospectus to be dated September 2016. The Prospectus and the Key Investor Information Documents will be available upon request free of charge at the registered office of the Company.

本公司董事會

The board of directors of the Company