

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準。)

(中文節譯文)

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<國家>

6 March 2026

2026年3月6日

Dear <Shareholder name>

親愛的<股東姓名>，

Changes to M&G Optimal Income Fund (the “Fund”)

M&G (英國) 收益優化基金 (下稱「本基金」) 之變更

This letter is for your information only and has been sent to you because you are invested in the Fund. You do not need to take any action, but we recommend that you read it carefully.

本函僅供您參酌，且因您投資於本基金而寄送予您。您毋庸採取任何行動，但謹建議您仔細閱讀。

I am writing to inform you that, effective from 7 May 2026 (the “Effective Date”), we will amend the Fund’s Investment Policy to remove its ability to invest up to 20% of the Fund in equities in order to clarify the Fund’s focus on debt securities (also known as fixed income or bonds). As a result of the removal, we will also increase the minimum amount the Fund must invest in debt securities from 50% to 70% of the Fund.

謹致函通知您，自 2026 年 5 月 7 日 (下稱「生效日」) 起，我們將修訂本基金之投資政策，移除其最高可將其百分之二十之本基金投資於股票之能力，以闡明本基金聚焦於債務證券 (亦稱固定收益或債券)。基於此移除，我們亦將提高本基金必須投資於債務證券之最低額度，由本基金之百分之五十調至百分之七十。

In addition to the above, and also from the Effective Date, the Fund’s target benchmark will change to Bloomberg Global Aggregate Index GBP-hedged, and the Fund’s Investment Objective will be amended to reflect this change.

除上述之外，同樣自生效日起，本基金之目標基準將變更為 Bloomberg Global Aggregate Index GBP-hedged，且本基金之投資目標將進行修訂，以反映此項變更。

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Full details of the changes can be found in the comparison table at the end of this letter and will be updated in the Fund's Prospectus and Key Investor Information Document from the Effective Date. Copies can be downloaded from our website www.mandg.co.uk/funds or requested from our **Customer Relations** team using the details overleaf.

本次變更之完整細節可參閱本函末所附之比較表，並將自生效日起更新於本基金之公開說明書及主要投資人資訊文件中。相關文件可於本公司網站 www.mandg.co.uk/funds 下載，或依函背所列方式向客戶服務部索取。

There will be no material change to the Fund's liquidity and risk profile, and no immediate changes to the Fund's portfolio as a result of the changes.

本基金之流動性及風險概況不會有重大變更，且此次變更不會對本基金投資組合造成立即變動。

Why are the changes happening?

為何發生該些變動？

1. Removal of equities from the Fund's investment universe

將股票自本基金投資範圍中移除

The Fund was originally launched in 2006 with the aim of providing a combination of capital growth and income based on exposure to optimal income streams in investment markets, with a minimum of 50% of its portfolio invested in debt securities and up to 20% of its portfolio in equities.

本基金最初於 2006 年推出，目標在於藉由投資市場之最佳收益來源，提供資本增長及收益的結合，其中可將至少百分之五十之投資組合投資於債務證券，且最多可將投資組合之百分之二十投資於股票。

Since then, the Fund's investment universe has evolved considerably and the significance of equities as a source of returns for the Fund has decreased, with equity exposure declining steadily over time and representing less than 1% of the Fund's portfolio over the past three years.

自該時起，本基金投資範圍已大幅演變，且股票作為本基金回報來源之重要性業已下降，股票曝險隨時間推移穩定減少，而在過去三年僅佔本基金投資組合不到百分之一。

With this in mind, we believe that the change will clarify the Fund's focus on fixed income and make its strategy easier to understand for investors.

有鑑於此，我們認為此變更將釐清本基金對固定收益之焦點，並使其策略更容易為投資人所理解。

It should be noted that although the Fund will no longer be able to actively invest in equities, there may be circumstances when it could hold equity assets as a result of corporate actions or restructuring. Some equities could also remain in the Fund's portfolio on the Effective Date, and as such the fund manager will seek to sell these assets to the extent possible and when deemed in Shareholders' best interests.

應注意，儘管本基金將不再能主動投資於股票，於某些情況下本基金仍可能因公司行動或重組而持有股票資產。部分股票於生效日仍可能保留於本基金投資組合中，因此基金經理人將在符合股東最佳利益之情況下，盡可能出售這些資產。

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The Fund's Investment Policy and Investment Approach will both be amended to reflect this change. The appendix at the end of this letter includes a full comparison of the current and updated details.

本基金之投資政策及投資方法均將進行修訂，以反映此項變更。本函末附錄提供現行及更新後細節之完整比較。

2. Change of target benchmark to Bloomberg Global Aggregate Index GBP-hedged 目標績效指標變更為 Bloomberg Global Aggregate Index GBP-hedged

A fund's benchmark constitutes the target the fund manager seeks to outperform, and it is used as a point of reference against which investors can assess the Fund's performance over a set time horizon.

基金之績效指標構成基金經理人追求超越之目標，亦作為投資人評估基金於特定期間表現之參考依據。

Currently, the Fund's performance is assessed against a 'composite' target benchmark made up of three equally-weighted indices as follows:

- 1/3 Bloomberg Global Treasury Index GBP hedged – representing global government bonds;
- 1/3 Bloomberg Global Aggregate Corporate Index GBP hedged – representing global corporate bonds; and
- 1/3 Bloomberg Global High Yield Index GBP hedged – representing global high yield bonds, ie those issued by companies with a low credit rating and considered to be at higher risk of default than investment grade bonds. Default means that a bond issuer is unable to meet interest payments or repay the initial amount borrowed at the end of a security's life.

目前，本基金之績效是以一個由三個等權重指數所組成之「綜合」目標指標作為評估基準，如下：

- 1/3 Bloomberg Global Treasury Index GBP hedged –代表全球政府債券；
- 1/3 Bloomberg Global Aggregate Corporate Index GBP hedged –代表全球公司債；及
- 1/3 Bloomberg Global High Yield Index GBP hedged –代表全球高收益債券，即由信用評等較低且被認為違約風險高於投資等級債券之公司所發行者。違約係指債券發行人無法支付利息，或於證券存續期屆滿時償還原始借款金額。

From the Effective Date, the Bloomberg Global Aggregate Index GBP-hedged index (the "Index") will replace the above composite target benchmark for the Fund.

自生效日起，Bloomberg Global Aggregate Index GBP-hedged index（下稱「指數」）將取代本基金之上述綜合目標指標。

The Index is widely used as a benchmark by other global fixed income funds, and the change will therefore make it easier for investors to assess the Fund's performance against that of its peers. It also provides a simpler and more comprehensive comparator that incorporates a wide variety of bonds across multiple currencies and sectors, all at investment grade level. Investment grade bonds are issued by a government or company with a medium or high credit rating from a recognised credit rating agency and are considered to be at lower risk of default.

該指數被其他全球固定收益基金廣泛採為績效指標，因此此變更將使投資人更容易將本基金之績效與同類基金進行比較。其亦提供一個更簡單且更全面之比較機制，涵蓋多種貨幣及產

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業之各類債券，均屬投資等級。投資等級債券係由政府或公司發行，並經認可之信用評等機構給予中等或較高之信用評等，且被認為違約風險較低。

This change will not result in any realignment of the portfolio as the target benchmark is used solely for comparison purposes and does not constrain portfolio construction. It is therefore worth noting that although the new target benchmark only includes investment grade bonds, the Fund will continue to be able to invest in high yield bonds, which the fund manager still views as a valuable potential source of income and diversification for the Fund.

此變更不會導致投資組合之任何重新調整，因該目標指標僅用作比較用途，且並不限制投資組合之建構。因此值得注意的是，儘管新目標指標僅包含投資等級債券，本基金仍可投資於高收益債券，而基金經理人仍視高收益債券為基金潛在的重要收益來源及風險分散來源。

The Fund's Investment Objective and Benchmark sections in the Prospectus and Key Investor Information Documents will be updated to reflect the change. Full details of the changes can be found in the appendix at the end of this letter.

本基金之公開說明書及主要投資人資訊文件中之投資目標及績效指標章節，將進行更新以反映該項變更。變更之完整內容可參閱本函末之附錄。

Making changes to your investment

更改您的投資

You may sell your investment in the Fund, or switch to (an)other M&G OEIC fund(s), free of charge, at any point before or after the changes have taken place subject to our Terms and Conditions, which can be found in the Important Information for Investors document available on our website

www.mandg.co.uk/literature

根據我們的條款及條件，您得於變更發生前或發生後之任何時點免費出售您於本基金之投資，或轉換至其他M&G OEIC之基金，該條款及條件可參閱本公司網站

www.mandg.co.uk/literature上可取得之投資人重要資訊文件。

Legal and administrative costs

法律及行政費用

M&G will cover all legal and administrative costs associated with the implementation of the changes.

M&G將負擔所有與施行變更相關之法律及行政費用。

For more information

更多資訊

If you have any questions about the changes please contact our **Customer Relations** team by calling **0800 390 390** or **0044 1268 44 8031** if calling from overseas. Our team can take your call from (UK time) 08:00 to 18:00, Monday to Friday and 09:00 to 13:00 Saturday. For your security and to improve the quality of our service we may record and monitor telephone calls. Alternatively, you may want to consider registering for our online **My Account** service at www.myaccount.mandg.com where you can manage your account and contact us by secure message or our chat facility. For alternative ways to get in touch please visit www.mandg.com/contact

如您對本次變更有任何疑問，請致電 0800 390 390，如為境外請撥 0044 1268 44 8031，以聯絡本公司客戶服務部。本部門於（英國時間）週一至週五 08:00 至 18:00 及週六 09:00 至

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13:00 將接聽您的來電。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。此外，您亦可考慮於 www.myaccount.mandg.com 註冊本公司線上我的帳戶服務，透過其管理您的帳戶，並以安全訊息或我們的聊天室聯絡我們。其他聯絡方式請參閱 www.mandg.com/contact。

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. You can find information on how to access financial advice on our website www.mandg.co.uk/getfinancialadvice

謹請注意，我們無法為您提供投資建議。若您不確定該等變更會對您產生何影響，您應諮詢財務顧問。您可於本公司網站 www.mandg.co.uk/getfinancialadvice 查閱如何取得財務建議之資訊。

Yours <sincerely/faithfully>

您 <誠摯地>，

Laurence Mumford
Director
M&G Securities Limited
Laurence Mumford
董事
M&G Securities Limited

Encl: Appendix: Comparison of the current and updated Fund information for the M&G Optimal Income Fund

附件：附錄：M&G（英國）收益優化基金現行與更新後基金資訊比較

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**Appendix: Comparison of the current and updated fund information for
the M&G Optimal Income Fund**
附錄：M&G（英國）收益優化基金現行與更新後基金資訊比較

| Existing fund information 現行基金資訊 (as listed in the Prospectus until 6 May 2026) (至 2026 年 5 月 6 日止公開說明書所載) | Updated fund information 更新後基金資訊 (to be listed in the Prospectus from 7 May 2026) (自 2026 年 5 月 7 日起將載於公開說明書) |
|---|---|
| <p>Investment Objective 投資目標</p> <p>The Fund aims to provide a higher total return (the combination of capital growth and income), net of the Ongoing Charge Figure, than the average return of the composite index, over any five-year period. The composite index is made up of one third Bloomberg Global Treasury Index GBP Hedged, one third Bloomberg Global Aggregate Corporate Index GBP Hedged and one third Bloomberg Global High Yield Index GBP Hedged.</p> <p>本基金目標為，扣除經常性支出後，在任何五年期間提供比綜合指數平均報酬高的總報酬（結合資本增長與收益）。該綜合指數由 1/3 的 Bloomberg Global Treasury Index GBP Hedged、1/3 的 Bloomberg Global Aggregate Corporate Index GBP Hedged，以及 1/3 的 Bloomberg Global High Yield Index GBP Hedged 所組成。</p> | <p>Investment Objective 投資目標</p> <p>The Fund aims to provide a higher total return (the combination of capital growth and income), net of the Ongoing Charge Figure, than the average return of the Bloomberg Global Aggregate Index GBP-hedged, over any five-year period.</p> <p>本基金目標為，扣除經常性支出後，在任何五年期間提供比 Bloomberg Global Aggregate Index GBP-hedged 平均報酬高的總報酬（結合資本增長與收益）。</p> |
| <p>Investment Policy 投資政策</p> <p>At least 50% of the Fund is invested, directly or indirectly through derivatives, in debt securities, including investment grade bonds, below investment grade unrated securities and ABS. These securities can be issued or guaranteed by governments and their agencies, public authorities, quasi-sovereigns, supranational bodies and companies from anywhere in the world, including Emerging Markets. These securities can be denominated in any currency.</p> <p>Other investments may include:</p> <ul style="list-style-type: none"> • up to 20% of the Fund in equities; and • other transferable securities, cash, and near cash, directly or via collective investment schemes (including funds managed by M&G). <p>There are no credit quality restrictions applicable to the Fund's investments.</p> | <p>Investment Policy 投資政策</p> <p>At least 70% of the Fund is invested, directly or indirectly through derivatives, in debt securities, including investment grade bonds, below investment grade unrated securities and ABS. These securities can be issued or guaranteed by governments and their agencies, public authorities, quasi-sovereigns, supranational bodies and companies from anywhere in the world, including Emerging Markets. These securities can be denominated in any currency.</p> <p>Other investments may include other transferable securities, cash, and near cash, directly or via collective investment schemes (including funds managed by M&G). There are no credit quality restrictions applicable to the Fund's investments.</p> <p>At least 80% of the Fund is in Sterling or hedged back to Sterling.</p> |

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| <p>At least 80% of the Fund is in Sterling or hedged back to Sterling.</p> <p>Derivatives may be used for investment purposes, Efficient Portfolio Management and hedging.</p> <p>本基金至少將 50%的資產淨值直接或間接透過衍生性商品投資於債務證券，包括投資等級債券，未達投資等級，未經信用評等之有價證券和資產擔保證券。這些證券可由世界各地包括新興市場的政府及其機構，公共機構，準主權國家，超國家機構和公司發行或擔保。這些證券可以以任何貨幣計價。</p> <p>其他投資可能包含：</p> <ul style="list-style-type: none">• 高達 20%的基金資產淨值之股票；以及• 其他可直接地或通過集體投資計劃（包括 M&G 管理的資金）的可轉讓證券，現金和約當現金。 <p>基金投資沒有信用品質限制。</p> <p>至少有 80%的基金以英鎊計價或以英鎊避險。</p> <p>衍生性商品可能用於投資目的，效率投資組合管理和避險。</p> | <p>Derivatives may be used for investment purposes, Efficient Portfolio Management and hedging.</p> <p>本基金至少將 70%的資產淨值直接或間接透過衍生性商品投資於債務證券，包括投資等級債券，未達投資等級，未經信用評等之有價證券和資產擔保證券。這些證券可由世界各地包括新興市場的政府及其機構，公共機構，準主權國家，超國家機構和公司發行或擔保。這些證券可以以任何貨幣計價。</p> <p>其他投資可能包含其他可直接地或通過集體投資計劃（包括 M&G 管理的資金）的可轉讓證券，現金和約當現金。</p> <p>基金投資沒有信用品質限制。</p> <p>至少有 80%的基金以英鎊計價或以英鎊避險。</p> <p>衍生性商品可能用於投資目的，效率投資組合管理和避險。</p> |
| <p>Investment Approach 投資方法</p> <p>The Fund is globally diversified across a range of debt securities and issuers from a variety of sectors and geographies. This flexibility allows the fund manager to invest in a combination of assets that together provide the most attractive or 'optimal' income stream for the Fund. Income streams from different assets essentially offer different combinations of duration (interest rate) risk and credit risk – the optimal income stream is therefore that which incorporates the best mix of the two, based on the fund manager's view on macroeconomic, asset class, sector and geographic factors. In seeking an optimal income stream from investments, the fund manager may invest in a company's equities if they present a more attractive investment opportunity relative to its bonds.</p> <p>Individual credit selection is carried out with the assistance of an in-house team of credit analysts to complement the fund manager's views.</p> <p>本基金在全球範圍內多元化，涵蓋了來自各個產業和區域的一系列債務證券和發行人。這種靈活性使基金經理人可以投資於為基金提供最有吸引力或「最佳」收入來源的資產組合。來自不同資產的收入來源本質上提供了存續期間</p> | <p>Investment Approach 投資方法</p> <p>The Fund is globally diversified across a range of debt securities and issuers from a variety of sectors and geographies. This flexibility allows the fund manager to invest in a combination of assets that together provide the most attractive or 'optimal' income stream for the Fund. Income streams from different assets essentially offer different combinations of duration (interest rate) risk and credit risk – the optimal income stream is therefore that which incorporates the best mix of the two, based on the fund manager's view on macroeconomic, asset class, sector and geographic factors.</p> <p>Individual credit selection is carried out with the assistance of an in-house team of credit analysts to complement the fund manager's views.</p> <p>本基金在全球範圍內多元化，涵蓋了來自各個產業和區域的一系列債務證券和發行人。這種靈活性使基金經理人可以投資於為基金提供最有吸引力或「最佳」收入來源的資產組合。來自不同資產的收入來源本質上提供了存續期間（利率）風險和信用風險的不同組合。因此，最佳收入來源是基於基金經理人對宏觀經濟，資產類別，產業和區域因素的觀點，結合了兩者的最佳組合。</p> |

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|---|--|
| <p>(利率)風險和信用風險的不同組合。因此，最佳收入來源是基於基金經理人對宏觀經濟，資產類別，產業和區域因素的觀點，結合了兩者的最佳組合。為了尋求最佳的投資收益來源，基金經理人可能投資於公司股票，如果該公司股票提供比該公司債券更具吸引力的投資機會。</p> <p>在內部信用分析師團隊的協助下進行個人信用選擇，以補充基金經理人的觀點。</p> | <p>在內部信用分析師團隊的協助下進行個人信用選擇，以補充基金經理人的觀點。</p> |
| <p>Benchmark 績效指標</p> <p>A composite index comprising:</p> <ul style="list-style-type: none">• 1/3 Bloomberg Global Treasury Index GBP Hedged• 1/3 Bloomberg Global Aggregate Corporate Index GBP Hedged• 1/3 Bloomberg Global High Yield Index GBP Hedged <p>The benchmark is a target which the Fund seeks to outperform. The composite index has been chosen as the Fund's benchmark as it best reflects the scope of the Fund's investment policy. The benchmark is used solely to measure the Fund's performance and does not constrain the Fund's portfolio construction.</p> <p>The Fund is actively managed. The fund manager has complete freedom in choosing which investments to buy, hold and sell in the Fund.</p> <p>For each Share Class the Benchmark will be denominated or hedged into the relevant share class currency. The Benchmark for each Share Class will be shown in its respective KIID.</p> <p>由以下三者所組成之綜合指數：</p> <ul style="list-style-type: none">• 1/3 Bloomberg Global Treasury Index GBP Hedged• 1/3 Bloomberg Global Aggregate Corporate Index GBP Hedged• 1/3 Bloomberg Global High Yield Index GBP Hedged <p>績效指標為基金追求超越之目標。該綜合指數已被選為基金的績效標準，因其有效反映基金之投資政策範疇。績效指標僅用於衡量基金的表現，而不會限制其投資組合之建構。該基金得到積極管理。基金經理人可以完全自由地選擇購買，持有和出售哪些投資。</p> <p>對於未避險的股票類別，比較基準以股票類別貨幣顯示。各股票類別之指標將載於其各自的主要投資人資訊文件中。</p> | <p>Benchmark 績效指標</p> <p>Bloomberg Global Aggregate Index GBP-hedged.</p> <p>The benchmark is a target which the Fund seeks to outperform. The index has been chosen as the Fund's benchmark as it best reflects the scope of the Fund's investment policy. The benchmark is used solely to measure the Fund's performance and does not constrain the Fund's portfolio construction.</p> <p>The Fund is actively managed. The fund manager has complete freedom in choosing which investments to buy, hold and sell in the Fund.</p> <p>For each Share Class the Benchmark will be denominated or hedged into the relevant share class currency. The Benchmark for each Share Class will be shown in its respective KIID.</p> <p>Bloomberg Global Aggregate Index GBP-hedged.</p> <p>績效指標為基金追求超越之目標。該指數已被選為基金的績效標準，因其有效反映基金之投資政策範疇。績效指標僅用於衡量基金的表現，而不會限制其投資組合之建構。該基金得到積極管理。基金經理人可以完全自由地選擇購買，持有和出售哪些投資。</p> <p>對於未避險的股票類別，比較基準以股票類別貨幣顯示。各股票類別之指標將載於其各自的主要投資人資訊文件中。</p> |

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準。)