

IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice. Schroder Investment Management (Europe) S.A., as the Management Company to Schroder International Selection Fund, accepts full responsibility for the accuracy of the information contained in this letter and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.

3 September 2021

Dear Shareholder,

Schroder International Selection Fund – Hong Kong Equity (the “Fund”)

We are writing to advise you that the investment objective and investment policy of the Fund have been clarified.

References in the investment objective and investment policy stating that the Fund invests in:

“equity and equity related securities of Hong Kong SAR companies”

have been changed to:

“equity and equity related securities of companies listed on the Hong Kong Stock Exchange.”

Rationale

The clarification has been made to reflect that the Fund’s strategy focuses on companies listed on the Hong Kong Stock Exchange, some of which may be domiciled in mainland China.

All other key features of the Fund will remain the same. There is no change in the Fund’s investment style, investment philosophy, investment strategy, operation or risk profile following this change.

Any expenses incurred directly as a result of making this change will be borne by Schroder Investment Management (Europe) S.A., the Company’s management company.

If you have any questions or would like more information, please contact your usual professional advisor or Schroder Investment Management (Hong Kong) Limited at Level 33, Two Pacific Place, 88 Queensway, Hong Kong or calling the Schroders Investor Hotline on (+852) 2869 6968.

Yours faithfully,

The Board of Directors