

**18 May 2021**

Dear Shareholder,

**Schroder International Selection Fund – BRIC (Brazil, Russia, India, China) (the “Fund”)**

We are writing to advise you that the investment policy of the Fund has been updated to remove the expected holding range and to permit investments in China B-Shares and China H-Shares and investments up to 20% of the Fund’s assets in China A shares through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.

In addition, the benchmark of the Fund has been changed from the MSCI BRIC (Net TR) index to the MSCI BRIC (Net TR) 10/40 index. The Fund’s performance is assessed against its target benchmark being to exceed the MSCI BRIC (Net TR) 10/40 index.

**Rationale**

Over time the number of stocks in the Fund’s benchmark has increased and in order to avoid constraining the fund manager the existing holding range of 25 – 50 companies has been removed.

The permitted exposure to China A shares has been increased to up to 20% of the Fund’s assets. In recent years, China has increased as a proportion of the Fund’s benchmark and increased exposure is required in order to take larger positions.

All other key features of the Fund will remain the same.

The Singapore Prospectus will be updated in due course to reflect the above changes. If you have any questions or would like more information about Schroders’ products please contact your local Schroders office, your usual professional adviser, or the Schroders’ Investor Hotline on +65 6534 4288.

Yours faithfully,

**Schroder Investment Management (Singapore) Ltd**

This is a computer generated letter and requires no signature.

## Appendix

ISIN codes of share classes affected by the changes

<b>Share class</b>	<b>Share class currency</b>	<b>ISIN code</b>
A Accumulation	USD	LU0228659784
A Accumulation	EUR	LU0232931963